# BNP PARIBAS FUNDS
# SICAV

**UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE**

SEMI-ANNUAL REPORT at 30/06/2022
R.C.S. Luxembourg B 33 363

BNP PARIBAS ASSET MANAGEMENT

The asset manager for a changing world

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No subscription can be received on the basis of the financial statements alone. Subscriptions are only valid if made on the basis of the current prospectus, accompanied by the latest annual report and the most recent semi-annual report, if published thereafter.

# Organisation

## Registered office

10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

## Board of Directors

***Chairman***

Mr Pierre MOULIN, Global Head of Products and Strategic Marketing, BNP PARIBAS ASSET MANAGEMENT France, Paris

***Members***

Mrs Jane AMBACHTSHEER, Global Head of Sustainability, BNP PARIBAS ASSET MANAGEMENT France, Paris (until 23 March 2022)

Mrs Claire THOULOUZE-FIASTRE, Head of ESG integration, BNP PARIBAS ASSET MANAGEMENT France, Paris (since 24 March 2022 and until 23 June 2022)

Mr Marnix ARICKX, Chief Executive Officer, BNP PARIBAS ASSET MANAGEMENT Belgium, Brussels

Mrs Giorgia D'ANNA, Head of Group Networks Italy and International, BNP PARIBAS ASSET MANAGEMENT France, Paris

Mrs Cecile du MERLE, Global Head of Product Engineering, BNP PARIBAS ASSET MANAGEMENT France, Paris

Mr Emmanuel COLLINET DE LA SALLE, Head of Group Networks, BNP PARIBAS ASSET MANAGEMENT France, Paris

Mrs Marianne HUVE-ALLARD, Head of Brand and Communication, BNP PARIBAS ASSET MANAGEMENT France, Paris

Mr Roger MINERS, Global Chief Marketing Officer, BNP PARIBAS ASSET MANAGEMENT UK, London (until 23 March 2022)

Mr Christian VOLLE, Independent director, Paris, France (until 29 June 2022)

***Company Secretary (non-member of the Board)***

Mr Stephane BRUNET, Chief Executive Officer, BNP PARIBAS ASSET MANAGEMENT Luxembourg, Luxembourg

## Management Company

BNP PARIBAS ASSET MANAGEMENT Luxembourg, 10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

BNP PARIBAS ASSET MANAGEMENT Luxembourg is a Management Company as defined in Chapter 15 of the Luxembourg Law of 17 December 2010 concerning undertakings for collective investment, as amended.

The Management Company performs the functions of administration, portfolio management and marketing duties.

Portfolio management is delegated to:

## Effective Investment Manager

***BNP Paribas Group management entities (generally named BNP PARIBAS ASSET MANAGEMENT)***

- Alfred Berg Kapitalförvaltning AS, Støperigata 2, Postboks 1294 Vika, 0250 Oslo, Norway
- BNP PARIBAS ASSET MANAGEMENT France, 1 Boulevard Haussmann, F-75009 Paris, France
- BNP PARIBAS ASSET MANAGEMENT Asia Ltd., 17/F, Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong
- BNP PARIBAS ASSET MANAGEMENT Belgium, 55 rue du Progrès, B-1210 Brussels, Belgium
- BNP PARIBAS ASSET MANAGEMENT Brasil Ltda, Av. Juscelino Kubitchek 510-11 Andar, 04543-00 Sao Paulo - SP, Brazil
- BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch, Herengracht 595, PO box 71770, NL-1008 DG Amsterdam, The Netherlands
- BNP PARIBAS ASSET MANAGEMENT Singapore Limited, 20 Collyer Quay Tung Center #01-01, Singapore 049319
- BNP PARIBAS ASSET MANAGEMENT UK Ltd., 5 Aldermanbury Square, London EC2V 7BP, United Kingdom
- BNP PARIBAS ASSET MANAGEMENT USA, Inc., 200 Park Avenue, 11th floor, New York, NY 10166, United States of America
- TEB Portföy Yönetimi A.Ş., Gayrettepe Mahallesi Yener Sokak n° 1 Kat. 9 Besiktas 34353 Istanbul, Turkey

# Organisation

***Non-group management entities***

- Impax Asset Management Limited, 7th Floor, 30 Panton Street, London, SW1Y 4AJ, United Kingdom, Manager for the "Aqua", "Climate Impact", "Global Environment", "Green Tigers" and "SMaRT Food" sub-funds
- Mitsubishi UFJ Kokusai Asset Management Co. Ltd, 1-12-1 Yurakucho, Chiyoda-ku, Tokyo 100-0006, Japan, Manager for the "Japan Equity" sub-fund
- Sumitomo Mitsui DS Asset Management Company. Limited., Atago Green Hills, Mori Tower, 28F, 2-5-1 Atago Minato-ku, Tokyo 105-6228, Japan, Manager for the "Japan Small Cap" sub-fund

***The Company may also seek advice from the following investment advisor***

- FundQuest Advisor, 1 Boulevard Haussmann, F-75009 Paris, France, Advisor for the selection of investment managers from outside the Group

## NAV Calculation, Registrar and Transfer Agent

BNP Paribas Securities Services, Luxembourg Branch, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

## Depositary

BNP Paribas Securities Services, Luxembourg Branch, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

## Guarantor

BNP PARIBAS, 16 boulevard des Italiens, F-75009 Paris, France

The "Seasons" sub-fund benefits from a guarantee. Additional detail is provided in section "Information".

## Auditor

PricewaterhouseCoopers, Société coopérative, 2 Rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg, Grand Duchy of Luxembourg

# Information

**Establishement**

BNP Paribas Funds (the "Fund", the "Company") is an open-ended investment company (*Société d'Investissement à Capital Variable* - abbreviated to "SICAV"), incorporated under Luxembourg law on 27 March 1990 for an indefinite period under the name PARVEST. The current name BNP Paribas Funds is effective as from 30 August 2019.

The Company is currently governed by the provisions of Part I of the Law of 17 December 2010 governing undertakings for collective investment as well as by Directive 2009/65 amended by Directive 2014/91 and the provisions of Regulation 2017/1131.

The Company's capital is expressed in euros (EUR) and is at all times equal to the total net assets of the various sub-funds. It is represented by fully paid-up shares issued without a designated par value, described below under "The Shares". The capital varies automatically without the notification and specific recording measures required for increases and decreases in the capital of limited companies. Its minimum capital is defined by the Law.

The Company is registered in the Luxembourg Trade and Companies Register under the number B 33 363.

**Information to the Shareholders**

Net Asset Values and Dividends

Net Assets values are calculated every full bank business day in Luxembourg, excepted for some sub-funds. Additional information can be found in the Prospectus.

For the sub-fund "Seasons" a guarantee (the "Guarantee") is granted to the sub-fund by BNP Paribas acting as guarantor ("the Guarantor"), pursuant to which this Guarantor commits on a quarterly basis that the NAV of a share class is at least equal to 80% of the NAV of that same share class (the "Guaranteed NAV") observed 12 months ago which qualifies as an observation date (the "Observation Date"). Shareholders of the sub-fund who ask for the redemption of their shares on any Observation date, will see their redemption orders based on a redemption price at least equal to 80% of the NAV (excluding dividends, the case being) of the share class they are redeeming from (the "Guaranteed NAV") observed on the 3rd Friday of the same month 12 months ago (the "Observation date").

The Company publishes the legally required information in the Grand Duchy of Luxembourg and in all other countries where the shares are publicly offered.

This information is also available on the website: www.bnpparibas-am.com.

Financial Year

The Company's financial year starts on 1 January and ends on 31 December.

Financial Reports

The Company publishes an annual report closed on the last day of the financial year, certified by the auditors, as well as a non-certified, semi-annual interim report closed on the last day of the sixth month of the financial year. The Company is authorised to publish a simplified version of the financial report when required.

The financial reports of each sub-fund are published in the accounting currency of the sub-fund, although the combined accounts of the Company are expressed in euro.

The annual report is made public within four months of the end of the financial year and the interim report within two months of the end of the half-year.

Documents for Consultation

The Articles of Association, the Prospectus, the KIIDs, and periodic reports may be consulted at the Company's registered office and at the establishments responsible for the Company's financial service. Copies of the Articles of Association and the annual and interim reports are available on request.

Except for the newspaper publications required by Law, the official media to obtain any notice to shareholders will be our website www.bnpparibas-am.com.

Documents and information are also available on the website: www.bnpparibas-am.com.

# Financial statements at 30/06/2022

| | | Absolute Return Global Opportunities | Absolute Return Multi-Strategy | Aqua | Asia ex-Japan Small Cap |
|---|---|---|---|---|---|
| *Expressed in* | | **EUR** | **EUR** | **EUR** | **USD** |
| | Notes | | | | |
| **Statement of net assets** | | | | | |
| Assets | | **11 687 321** | **0** | **3 258 611 355** | **25 516 646** |
| *Securities portfolio at cost price* | | 11 860 676 | 0 | 2 915 828 003 | 30 447 997 |
| *Unrealised gain/(loss) on securities portfolio* | | (203 631) | 0 | 302 606 844 | (5 581 025) |
| Securities portfolio at market value | 2 | 11 657 045 | 0 | 3 218 434 847 | 24 866 972 |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Net Unrealised gain on financial instruments | 2,11,12,13, 14 | 0 | 0 | 1 802 771 | 0 |
| Cash at banks and time deposits | | 94 | 0 | 21 067 477 | 597 055 |
| Other assets | | 30 182 | 0 | 17 306 260 | 52 619 |
| Liabilities | | **129 177** | **0** | **6 973 470** | **110 179** |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 0 | 0 | 0 |
| Net Unrealised loss on financial instruments | 2,11,12,13, 14 | 115 370 | 0 | 0 | 0 |
| Other liabilities | | 13 807 | 0 | 6 973 470 | 110 179 |
| Net asset value | | **11 558 144** | **0** | **3 251 637 885** | **25 406 467** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **107 177** | **7 058** | **30 881 069** | **306 167** |
| Management fees | 3 | 57 611 | 33 156 | 23 183 020 | 264 544 |
| Bank interest | | 57 | 3 925 | 207 619 | 275 |
| Interest on swaps | 2 | 0 | 0 | 0 | 0 |
| Other fees | 6 | 20 373 | 29 358 | 5 607 241 | 61 357 |
| Taxes | 7 | 3 954 | 1 987 | 930 941 | 42 519 |
| Transaction fees | 21 | 1 650 | 62 159 | 574 387 | 36 077 |
| Distribution fees | 4 | 1 762 | 0 | 603 404 | 0 |
| Total expenses | | **85 407** | **130 585** | **31 106 612** | **404 772** |
| Net result from investments | | **21 770** | **(123 527)** | **(225 543)** | **(98 605)** |
| Net realised result on: | | | | | |
| Investments securities | 2 | 78 969 | (103 516) | 111 964 484 | 376 887 |
| Financial instruments | 2 | (155 588) | (145 046) | 6 539 000 | (4 759) |
| Net realised result | | **(54 849)** | **(372 089)** | **118 277 941** | **273 523** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | (235 861) | (1 733) | (1 030 034 779) | (7 562 826) |
| Financial instruments | | (142 614) | (326 571) | 1 033 997 | 0 |
| Change in net assets due to operations | | **(433 324)** | **(700 393)** | **(910 722 841)** | **(7 289 303)** |
| Net subscriptions/(redemptions) | | **(1 511 542)** | **(28 344 583)** | **(110 078 407)** | **(2 398 677)** |
| Dividends paid | 8 | **0** | **0** | **(5 570 126)** | **(72 452)** |
| Increase/(Decrease) in net assets during the year/period | | **(1 944 866)** | **(29 044 976)** | **(1 026 371 374)** | **(9 760 432)** |
| Net assets at the beginning of the financial year/period | | **13 503 010** | **29 044 976** | **4 278 009 259** | **35 166 899** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **11 558 144** | **0** | **3 251 637 885** | **25 406 467** |

| Asia High Yield Bond | Belgium Equity | Brazil Equity | China A-Shares | China Equity | Climate Impact |
|---|---|---|---|---|---|
| USD | EUR | USD | USD | USD | EUR |
| **46 040 337** | **177 832 770** | **98 817 152** | **175 091 938** | **1 564 127 777** | **2 660 092 136** |
| 49 535 771 | 179 663 859 | 94 109 940 | 150 483 106 | 1 770 725 174 | 2 537 925 272 |
| (4 272 083) | (1 986 613) | (13 324 047) | 12 170 987 | (239 674 234) | 67 191 212 |
| 45 263 688 | 177 677 246 | 80 785 893 | 162 654 093 | 1 531 050 940 | 2 605 116 484 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 44 063 | 0 | 5 363 825 | 9 366 447 | 30 741 591 | 43 390 516 |
| 732 586 | 155 524 | 12 667 434 | 3 071 398 | 2 335 246 | 11 585 136 |
| **31 739** | **3 010 311** | **13 163 955** | **254 501** | **13 571 019** | **6 769 348** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 92 259 | 1 015 032 |
| 31 739 | 3 010 311 | 13 163 955 | 254 501 | 13 478 760 | 5 754 316 |
| **46 008 598** | **174 822 459** | **85 653 197** | **174 837 437** | **1 550 556 758** | **2 653 322 788** |
| **301 272** | **3 741 450** | **2 773 126** | **1 099 075** | **12 544 546** | **19 748 421** |
| 34 549 | 1 202 519 | 973 804 | 818 764 | 10 226 584 | 22 935 975 |
| 0 | 191 | 3 833 | 1 059 | 15 | 169 416 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 9 788 | 325 259 | 224 660 | 190 376 | 2 425 132 | 4 609 520 |
| 1 093 | 74 617 | 42 445 | 24 015 | 348 878 | 747 194 |
| 0 | 7 353 | 515 280 | 56 797 | 967 418 | 1 351 201 |
| 0 | 0 | 7 056 | 0 | 96 387 | 121 192 |
| **45 430** | **1 609 939** | **1 767 078** | **1 091 011** | **14 064 414** | **29 934 498** |
| **255 842** | **2 131 511** | **1 006 048** | **8 064** | **(1 519 868)** | **(10 186 077)** |
| 22 839 | 7 193 169 | 4 812 908 | (804 599) | (81 753 748) | 133 223 481 |
| 0 | 0 | (82 460) | (384 788) | (307 948) | (1 706 690) |
| **278 681** | **9 324 680** | **5 736 496** | **(1 181 323)** | **(83 581 564)** | **121 330 714** |
| (4 272 083) | (36 996 634) | (2 338 296) | (22 199 005) | (306 263 021) | (891 623 019) |
| 0 | 0 | 0 | 0 | (109 095) | (1 543 264) |
| **(3 993 402)** | **(27 671 954)** | **3 398 200** | **(23 380 328)** | **(389 953 680)** | **(771 835 569)** |
| **50 002 000** | **(6 766 192)** | **(27 594 143)** | **40 618 456** | **(162 418 984)** | **(379 040 307)** |
| **0** | **(862 808)** | **(86 955)** | **(1 667)** | **(651 113)** | **(3 026 283)** |
| **46 008 598** | **(35 300 954)** | **(24 282 898)** | **17 236 461** | **(553 023 777)** | **(1 153 902 159)** |
| **0** | **210 123 413** | **109 936 095** | **157 600 976** | **2 103 580 535** | **3 807 224 947** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **46 008 598** | **174 822 459** | **85 653 197** | **174 837 437** | **1 550 556 758** | **2 653 322 788** |

# Financial statements at 30/06/2022

| | Notes | Consumer Innovators | Disruptive Technology | Ecosystem Restoration | Emerging Bond |
|---|---|---|---|---|---|
| *Expressed in* | | **EUR** | **EUR** | **EUR** | **USD** |
| **Statement of net assets** | | | | | |
| Assets | | **949 521 403** | **2 558 400 978** | **168 402 011** | **474 073 290** |
| *Securities portfolio at cost price* | | 1 001 739 429 | 2 208 345 275 | 220 796 878 | 653 275 882 |
| *Unrealised gain/(loss) on securities portfolio* | | (75 625 907) | 312 577 570 | (54 394 926) | (234 995 674) |
| Securities portfolio at market value | 2 | 926 113 522 | 2 520 922 845 | 166 401 952 | 418 280 208 |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Net Unrealised gain on financial instruments | 2,11,12,13, 14 | 0 | 0 | 0 | 0 |
| Cash at banks and time deposits | | 22 412 175 | 33 504 458 | 1 644 370 | 46 026 695 |
| Other assets | | 995 706 | 3 973 675 | 355 689 | 9 766 387 |
| Liabilities | | **3 252 222** | **14 784 433** | **2 267 883** | **48 316 232** |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 0 | 0 | 30 550 |
| Net Unrealised loss on financial instruments | 2,11,12,13, 14 | 569 402 | 8 098 579 | 2 193 152 | 45 912 014 |
| Other liabilities | | 2 682 820 | 6 685 854 | 74 731 | 2 373 668 |
| Net asset value | | **946 269 181** | **2 543 616 545** | **166 134 128** | **425 757 058** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **5 244 674** | **6 481 267** | **1 958 282** | **17 797 791** |
| Management fees | 3 | 8 621 810 | 19 046 870 | 167 435 | 1 536 540 |
| Bank interest | | 70 006 | 102 891 | 13 644 | 6 895 |
| Interest on swaps | 2 | 0 | 0 | 0 | 1 837 939 |
| Other fees | 6 | 2 327 590 | 5 226 654 | 214 089 | 509 179 |
| Taxes | 7 | 428 858 | 989 890 | 13 318 | 47 731 |
| Transaction fees | 21 | 182 459 | 255 808 | 326 724 | 12 812 |
| Distribution fees | 4 | 171 467 | 338 078 | 1 415 | 9 615 |
| Total expenses | | **11 802 190** | **25 960 191** | **736 625** | **3 960 711** |
| Net result from investments | | **(6 557 516)** | **(19 478 924)** | **1 221 657** | **13 837 080** |
| Net realised result on: | | | | | |
| Investments securities | 2 | 1 977 970 | 62 469 929 | (27 876 270) | (9 369 447) |
| Financial instruments | 2 | (884 338) | (18 587 737) | (13 744 157) | (2 424 641) |
| Net realised result | | **(5 463 884)** | **24 403 268** | **(40 398 770)** | **2 042 992** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | (436 193 050) | (971 045 027) | (16 762 336) | (162 854 424) |
| Financial instruments | | (850 687) | (10 928 811) | 1 000 503 | (40 705 770) |
| Change in net assets due to operations | | **(442 507 621)** | **(957 570 570)** | **(56 160 603)** | **(201 517 202)** |
| Net subscriptions/(redemptions) | | **(184 087 996)** | **(76 915 328)** | **11 859 918** | **(56 368 413)** |
| Dividends paid | 8 | **(658 281)** | **(4 939 203)** | **(38 489)** | **(1 970 383)** |
| Increase/(Decrease) in net assets during the year/period | | **(627 253 898)** | **(1 039 425 101)** | **(44 339 174)** | **(259 855 998)** |
| Net assets at the beginning of the financial year/period | | **1 573 523 079** | **3 583 041 646** | **210 473 302** | **685 613 056** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **946 269 181** | **2 543 616 545** | **166 134 128** | **425 757 058** |

| Emerging Bond Opportunities | Emerging Climate Solutions | Emerging Equity | Emerging Multi-Asset Income | Energy Transition | Enhanced Bond 6M |
|---|---|---|---|---|---|
| **USD** | **USD** | **USD** | **USD** | **EUR** | **EUR** |
| **331 046 497** | **44 743 938** | **272 649 299** | **24 113 873** | **2 177 226 398** | **3 505 010 468** |
| 416 518 583 | 18 415 736 | 262 055 711 | 28 037 271 | 3 082 548 754 | 3 628 817 470 |
| (131 455 708) | (326 175) | (120 970) | (8 616 069) | (963 010 188) | (210 314 950) |
| 285 062 875 | 18 089 561 | 261 934 741 | 19 421 202 | 2 119 538 566 | 3 418 502 520 |
| 0 | 0 | 0 | 71 555 | 0 | 0 |
| 0 | 548 | 0 | 0 | 0 | 7 649 397 |
| 37 958 005 | 0 | 9 630 646 | 4 007 302 | 26 824 748 | 52 465 174 |
| 8 025 617 | 26 653 829 | 1 083 912 | 613 814 | 30 863 084 | 26 393 377 |
| **35 634 788** | **24 277 972** | **632 044** | **888 806** | **35 178 403** | **2 463 077** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 145 886 | 0 | 0 | 0 | 0 | 1 190 217 |
| 33 818 338 | 0 | 0 | 511 112 | 26 875 450 | 0 |
| 1 670 564 | 24 277 972 | 632 044 | 377 694 | 8 302 953 | 1 272 860 |
| **295 411 709** | **20 465 966** | **272 017 255** | **23 225 067** | **2 142 047 995** | **3 502 547 391** |
| **12 569 019** | **0** | **2 791 056** | **611 678** | **9 551 837** | **23 973 887** |
| 2 155 557 | 0 | 1 950 216 | 133 157 | 14 033 343 | 2 218 656 |
| 71 553 | 0 | 1 242 | 9 822 | 124 723 | 252 969 |
| 1 276 607 | 0 | 0 | 0 | 0 | 490 656 |
| 476 107 | 228 | 536 135 | 54 727 | 4 119 180 | 1 296 142 |
| 109 056 | 517 | 89 976 | 8 420 | 719 401 | 362 817 |
| 8 688 | 19 297 | 613 648 | 96 546 | 1 909 882 | 48 948 |
| 3 802 | 0 | 15 145 | 32 | 538 671 | 5 209 |
| **4 101 370** | **20 042** | **3 206 362** | **302 704** | **21 445 200** | **4 675 397** |
| **8 467 649** | **(20 042)** | **(415 306)** | **308 974** | **(11 893 363)** | **19 298 490** |
| (14 596 140) | 0 | (11 664 346) | (4 331 770) | (304 108 692) | (15 895 902) |
| 7 215 089 | 5 636 | 80 940 | 210 483 | (138 158 352) | 9 247 952 |
| **1 086 598** | **(14 406)** | **(11 998 712)** | **(3 812 313)** | **(454 160 407)** | **12 650 540** |
| (89 444 700) | (326 175) | (56 428 771) | (5 120 030) | (363 279 025) | (169 401 447) |
| (27 204 073) | 548 | 0 | (580 614) | (19 741 058) | 20 795 353 |
| **(115 562 175)** | **(340 033)** | **(68 427 483)** | **(9 512 957)** | **(837 180 490)** | **(135 955 554)** |
| **(87 251 762)** | **20 805 999** | **(17 219 533)** | **(35 254 167)** | **(19 175 883)** | **(507 286 585)** |
| **(9 905 471)** | **0** | **(633 335)** | **(572 943)** | **(2 892 492)** | **0** |
| **(212 719 408)** | **20 465 966** | **(86 280 351)** | **(45 340 067)** | **(859 248 865)** | **(643 242 139)** |
| **508 131 117** | **0** | **358 297 606** | **68 565 134** | **3 001 296 860** | **4 145 789 530** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **295 411 709** | **20 465 966** | **272 017 255** | **23 225 067** | **2 142 047 995** | **3 502 547 391** |

# Financial statements at 30/06/2022

| | Notes | Environmental Absolute Return Thematic Equity (EARTH) | Euro Bond | Euro Bond Opportunities | Euro Corporate Bond |
|---|---|---|---|---|---|
| *Expressed in* | | **USD** | **EUR** | **EUR** | **EUR** |
| **Statement of net assets** | | | | | |
| Assets | | **165 181 150** | **553 874 305** | **205 475 287** | **1 199 493 166** |
| *Securities portfolio at cost price* | | 228 647 057 | 603 034 642 | 225 959 924 | 1 273 390 694 |
| *Unrealised gain/(loss) on securities portfolio* | | (86 242 500) | (54 713 362) | (32 282 138) | (118 565 635) |
| Securities portfolio at market value | 2 | 142 404 557 | 548 321 280 | 193 677 786 | 1 154 825 059 |
| Options at market value | 2,15 | 0 | 0 | 160 894 | 0 |
| Net Unrealised gain on financial instruments | 2,11,12,13,14 | 7 895 318 | 0 | 0 | 498 075 |
| Cash at banks and time deposits | | 14 881 275 | 3 567 400 | 7 654 825 | 3 745 391 |
| Other assets | | 0 | 1 985 625 | 3 981 782 | 40 424 641 |
| Liabilities | | **3 241 588** | **1 227 314** | **3 905 350** | **24 562 261** |
| Options at market value | 2,15 | 9 450 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 0 | 0 | 0 |
| Net Unrealised loss on financial instruments | 2,11,12,13,14 | 0 | 614 430 | 1 617 253 | 0 |
| Other liabilities | | 3 232 138 | 612 884 | 2 288 097 | 24 562 261 |
| Net asset value | | **161 939 562** | **552 646 991** | **201 569 937** | **1 174 930 905** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **1 517 389** | **2 989 978** | **2 615 186** | **9 585 289** |
| Management fees | 3 | 658 430 | 1 036 099 | 734 973 | 1 950 721 |
| Bank interest | | 18 480 | 22 594 | 28 390 | 57 663 |
| Interest on swaps | 2 | 2 712 659 | 0 | 130 289 | 186 944 |
| Other fees | 6 | 410 017 | 660 802 | 308 122 | 1 383 398 |
| Taxes | 7 | 34 223 | 108 645 | 72 865 | 171 073 |
| Transaction fees | 21 | 437 713 | 4 474 | 8 512 | 20 927 |
| Distribution fees | 4 | 3 739 | 6 049 | 10 735 | 10 163 |
| Total expenses | | **4 275 261** | **1 838 663** | **1 293 886** | **3 780 889** |
| Net result from investments | | **(2 757 872)** | **1 151 315** | **1 321 300** | **5 804 400** |
| Net realised result on: | | | | | |
| Investments securities | 2 | (88 086 572) | (5 833 387) | (3 668 968) | (99 347 278) |
| Financial instruments | 2 | 12 200 824 | (2 272 922) | (2 072 737) | (1 367 406) |
| Net realised result | | **(78 643 620)** | **(6 954 994)** | **(4 420 405)** | **(94 910 284)** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | 8 009 855 | (69 524 933) | (31 014 483) | (104 834 666) |
| Financial instruments | | 10 340 385 | (659 338) | (1 221 896) | 1 155 213 |
| Change in net assets due to operations | | **(60 293 380)** | **(77 139 265)** | **(36 656 784)** | **(198 589 737)** |
| Net subscriptions/(redemptions) | | **(209 030 497)** | **(119 012 013)** | **(20 520 621)** | **(292 650 172)** |
| Dividends paid | 8 | **0** | **0** | **0** | **(2 368 153)** |
| Increase/(Decrease) in net assets during the year/period | | **(269 323 877)** | **(196 151 278)** | **(57 177 405)** | **(493 608 062)** |
| Net assets at the beginning of the financial year/period | | **431 263 439** | **748 798 269** | **258 747 342** | **1 668 538 967** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **161 939 562** | **552 646 991** | **201 569 937** | **1 174 930 905** |

| Euro Corporate Bond Opportunities | Euro Covered Bond | Euro Defensive Equity | Euro Equity | Euro Flexible Bond | Euro Government Bond |
|---|---|---|---|---|---|
| EUR | EUR | EUR | EUR | EUR | EUR |
| **173 412 024** | **0** | **105 794 286** | **1 279 256 778** | **185 175 273** | **1 405 567 645** |
| 204 132 034 | 0 | 100 538 023 | 1 129 229 183 | 185 617 727 | 1 483 659 760 |
| (33 562 695) | 0 | (4 808 262) | 139 117 587 | (10 400 568) | (98 377 135) |
| 170 569 339 | 0 | 95 729 761 | 1 268 346 770 | 175 217 159 | 1 385 282 625 |
| 0 | 0 | 5 182 115 | 0 | 0 | 0 |
| 643 973 | 0 | 0 | 51 590 | 737 923 | 0 |
| 865 609 | 0 | 4 772 702 | 1 | 5 925 784 | 11 135 893 |
| 1 333 103 | 0 | 109 708 | 10 858 417 | 3 294 407 | 9 149 127 |
| **1 458 826** | **0** | **242 363** | **2 322 667** | **4 215 561** | **23 017 765** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 497 540 | 0 | 78 340 | 0 | 69 668 | 703 293 |
| 0 | 0 | 63 180 | 0 | 0 | 2 268 143 |
| 961 286 | 0 | 100 843 | 2 322 667 | 4 145 893 | 20 046 329 |
| **171 953 198** | **0** | **105 551 923** | **1 276 934 111** | **180 959 712** | **1 382 549 880** |
| **2 046 630** | **71 396** | **3 086 688** | **31 835 285** | **1 954 776** | **4 482 901** |
| 664 209 | 37 099 | 250 930 | 7 438 255 | 228 795 | 1 610 627 |
| 6 296 | 2 083 | 25 463 | 2 454 | 6 273 | 29 360 |
| 805 986 | 0 | 0 | 0 | 278 083 | 0 |
| 297 178 | 17 692 | 135 900 | 2 298 949 | 68 134 | 1 163 692 |
| 67 568 | 1 122 | 10 110 | 364 972 | 22 880 | 107 433 |
| 5 185 | 457 | 150 493 | 180 001 | 10 278 | 20 485 |
| 71 603 | 0 | 0 | 112 821 | 1 624 | 9 965 |
| **1 918 025** | **58 453** | **572 896** | **10 397 452** | **616 067** | **2 941 562** |
| **128 605** | **12 943** | **2 513 792** | **21 437 833** | **1 338 709** | **1 541 339** |
| (4 782 583) | (3 513 030) | (2 645 821) | 45 941 211 | 1 292 190 | (62 647 647) |
| 1 751 616 | 472 680 | 1 069 043 | 477 311 | 3 309 221 | (690 884) |
| **(2 902 362)** | **(3 027 407)** | **937 014** | **67 856 355** | **5 940 120** | **(61 797 192)** |
| (33 976 881) | 450 711 | (20 250 838) | (360 672 306) | (10 400 568) | (86 142 904) |
| 1 619 443 | (86 356) | 3 195 024 | (104 218) | 737 923 | (1 792 103) |
| **(35 259 800)** | **(2 663 052)** | **(16 118 800)** | **(292 920 169)** | **(3 722 525)** | **(149 732 199)** |
| **(47 599 953)** | **(49 914 648)** | **(18 091 122)** | **(128 240 801)** | **184 682 237** | **280 059 757** |
| **(86 257)** | **0** | **(456 948)** | **(1 720 523)** | **0** | **0** |
| **(82 946 010)** | **(52 577 700)** | **(34 666 870)** | **(422 881 493)** | **180 959 712** | **130 327 558** |
| **254 899 208** | **52 577 700** | **140 218 793** | **1 699 815 604** | **0** | **1 252 222 322** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **171 953 198** | **0** | **105 551 923** | **1 276 934 111** | **180 959 712** | **1 382 549 880** |

# Financial statements at 30/06/2022

| | | Euro High Quality Government Bond | Euro High Yield Bond | Euro High Yield Short Duration Bond | Euro Inflation-Linked Bond |
|---|---|---|---|---|---|
| *Expressed in* | | **EUR** | **EUR** | **EUR** | **EUR** |
| | Notes | | | | |
| **Statement of net assets** | | | | | |
| Assets | | **205 737 041** | **614 834 120** | **275 081 615** | **257 854 323** |
| *Securities portfolio at cost price* | | 225 636 884 | 698 725 711 | 296 031 257 | 267 930 727 |
| *Unrealised gain/(loss) on securities portfolio* | | (22 769 435) | (102 541 527) | (27 890 051) | (11 612 700) |
| Securities portfolio at market value | 2 | 202 867 449 | 596 184 184 | 268 141 206 | 256 318 027 |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Net Unrealised gain on financial instruments | 2,11,12,13,14 | 0 | 1 326 169 | 110 033 | 0 |
| Cash at banks and time deposits | | 1 454 725 | 3 150 648 | 1 790 565 | 449 751 |
| Other assets | | 1 414 867 | 14 173 119 | 5 039 811 | 1 086 545 |
| Liabilities | | **1 180 112** | **8 764 005** | **1 314 504** | **986 039** |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 0 | 0 | 124 631 |
| Net Unrealised loss on financial instruments | 2,11,12,13,14 | 121 310 | 0 | 0 | 32 893 |
| Other liabilities | | 1 058 802 | 8 764 005 | 1 314 504 | 828 515 |
| Net asset value | | **204 556 929** | **606 070 115** | **273 767 111** | **256 868 284** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **873 696** | **13 825 666** | **6 191 812** | **1 260 875** |
| Management fees | 3 | 27 449 | 1 877 777 | 681 400 | 481 086 |
| Bank interest | | 3 511 | 16 040 | 12 586 | 7 124 |
| Interest on swaps | 2 | 0 | 775 278 | 363 195 | 0 |
| Other fees | 6 | 220 435 | 655 320 | 320 804 | 240 855 |
| Taxes | 7 | 14 039 | 95 887 | 61 022 | 46 253 |
| Transaction fees | 21 | 3 026 | 2 367 | 0 | 2 529 |
| Distribution fees | 4 | 0 | 65 404 | 1 537 | 31 486 |
| Total expenses | | **268 460** | **3 488 073** | **1 440 544** | **809 333** |
| Net result from investments | | **605 236** | **10 337 593** | **4 751 268** | **451 542** |
| Net realised result on: | | | | | |
| Investments securities | 2 | (4 304 958) | (10 603 756) | (2 000 567) | (4 970 707) |
| Financial instruments | 2 | 126 001 | (469 340) | (1 527 917) | 976 852 |
| Net realised result | | **(3 573 721)** | **(735 503)** | **1 222 784** | **(3 542 313)** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | (21 561 195) | (108 165 092) | (29 850 111) | (16 841 197) |
| Financial instruments | | (4 330) | 3 278 103 | 1 713 292 | 58 235 |
| Change in net assets due to operations | | **(25 139 246)** | **(105 622 492)** | **(26 914 035)** | **(20 325 275)** |
| Net subscriptions/(redemptions) | | **(12 979 303)** | **31 147 951** | **40 148 146** | **(17 461 843)** |
| Dividends paid | 8 | **0** | **(5 643 118)** | **(287 114)** | **0** |
| Increase/(Decrease) in net assets during the year/period | | **(38 118 549)** | **(80 117 659)** | **12 946 997** | **(37 787 118)** |
| Net assets at the beginning of the financial year/period | | **242 675 478** | **686 187 774** | **260 820 114** | **294 655 402** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **204 556 929** | **606 070 115** | **273 767 111** | **256 868 284** |

| Euro Medium Term Bond | Euro Mid Cap | Euro Money Market | Euro Short Term Bond Opportunities | Euro Short Term Corporate Bond | Euro Short Term Corporate Bond Opportunities |
|---|---|---|---|---|---|
| **EUR** | **EUR** | **EUR** | **EUR** | **EUR** | **EUR** |
| **277 000 406** | **24 441 240** | **1 052 347 431** | **0** | **37 280 177** | **431 820 720** |
| 290 411 588 | 26 296 910 | 962 923 291 | 0 | 39 355 170 | 490 224 283 |
| (17 538 104) | (1 863 392) | (1 137 489) | 0 | (2 754 169) | (73 843 155) |
| 272 873 484 | 24 433 518 | 961 785 802 | 0 | 36 601 001 | 416 381 128 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 18 292 | 0 | 7 440 | 5 531 850 |
| 2 810 844 | 1 383 | 80 819 917 | 0 | 141 942 | 6 529 751 |
| 1 316 078 | 6 339 | 9 723 420 | 0 | 529 794 | 3 377 991 |
| **2 524 023** | **50 144** | **1 604 916** | **0** | **173 233** | **2 206 700** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 217 780 | 0 | 0 | 0 | 0 | 0 |
| 2 306 243 | 50 144 | 1 604 916 | 0 | 173 233 | 2 206 700 |
| **274 476 383** | **24 391 096** | **1 050 742 515** | **0** | **37 106 944** | **429 614 020** |
| **1 259 788** | **602 770** | **(401 462)** | **582 316** | **278 513** | **3 925 073** |
| 557 288 | 217 435 | 313 996 | 153 127 | 46 309 | 1 525 754 |
| 1 534 | 139 | 202 361 | 2 735 | 1 201 | 26 195 |
| 0 | 0 | 0 | 152 750 | 0 | 1 694 417 |
| 372 996 | 58 065 | 496 615 | 103 401 | 36 946 | 564 240 |
| 92 526 | 10 981 | 81 123 | 23 948 | 6 057 | 119 146 |
| 5 988 | 19 239 | 0 | 2 048 | 399 | 11 068 |
| 7 192 | 5 578 | 0 | 3 130 | 507 | 98 721 |
| **1 037 524** | **311 437** | **1 094 095** | **441 139** | **91 419** | **4 039 541** |
| **222 264** | **291 333** | **(1 495 557)** | **141 177** | **187 094** | **(114 468)** |
| (4 250 827) | (276 110) | (1 642 270) | (3 724 446) | (630 851) | (4 754 509) |
| (812 432) | 491 | 0 | 746 999 | 422 263 | 17 402 429 |
| **(4 840 995)** | **15 714** | **(3 137 827)** | **(2 836 270)** | **(21 494)** | **12 533 452** |
| (15 532 085) | (7 564 218) | (139 673) | 139 461 | (2 439 580) | (66 688 222) |
| (104 030) | 0 | 17 777 | 500 274 | (22 051) | 5 638 283 |
| **(20 477 110)** | **(7 548 504)** | **(3 259 723)** | **(2 196 535)** | **(2 483 125)** | **(48 516 487)** |
| **(64 072 553)** | **(1 983 376)** | **220 133 786** | **(194 418 833)** | **(1 364 097)** | **17 909 472** |
| **0** | **(37 472)** | **0** | **0** | **0** | **0** |
| **(84 549 663)** | **(9 569 352)** | **216 874 063** | **(196 615 368)** | **(3 847 222)** | **(30 607 015)** |
| **359 026 046** | **33 960 448** | **833 868 452** | **196 615 368** | **40 954 166** | **460 221 035** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **274 476 383** | **24 391 096** | **1 050 742 515** | **0** | **37 106 944** | **429 614 020** |

# Financial statements at 30/06/2022

| | | Europe Convertible | Europe Emerging Equity (NAV suspended) | Europe Equity | Europe Growth |
|---|---|---|---|---|---|
| *Expressed in* | | **EUR** | **EUR** | **EUR** | **EUR** |
| | Notes | | | | |
| **Statement of net assets** | | | | | |
| Assets | | **84 339 526** | **22 785 659** | **1 148 158 390** | **231 652 211** |
| *Securities portfolio at cost price* | | 84 467 273 | 48 328 610 | 1 024 145 287 | 207 430 270 |
| *Unrealised gain/(loss) on securities portfolio* | | (5 941 632) | (26 405 009) | 111 034 251 | 22 265 120 |
| Securities portfolio at market value | 2 | 78 525 641 | 21 923 601 | 1 135 179 538 | 229 695 390 |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Net Unrealised gain on financial instruments | 2,11,12,13, 14 | 0 | 0 | 0 | 35 138 |
| Cash at banks and time deposits | | 5 092 016 | 839 212 | 4 189 | 43 773 |
| Other assets | | 721 869 | 22 846 | 12 974 663 | 1 877 910 |
| Liabilities | | **448 758** | **142 899** | **3 663 139** | **442 961** |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 0 | 0 | 0 |
| Net Unrealised loss on financial instruments | 2,11,12,13, 14 | 313 627 | 0 | 0 | 0 |
| Other liabilities | | 135 131 | 142 899 | 3 663 139 | 442 961 |
| Net asset value | | **83 890 768** | **22 642 760** | **1 144 495 251** | **231 209 250** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **154 595** | **125 701** | **25 048 005** | **3 937 653** |
| Management fees | 3 | 533 837 | 115 769 | 5 431 923 | 1 166 833 |
| Bank interest | | 10 742 | 473 | 9 131 | 3 246 |
| Interest on swaps | 2 | 0 | 0 | 0 | 0 |
| Other fees | 6 | 157 876 | 38 451 | 1 874 889 | 331 063 |
| Taxes | 7 | 32 675 | 4 851 | 268 405 | 48 105 |
| Transaction fees | 21 | 1 | 4 369 | 238 800 | 22 933 |
| Distribution fees | 4 | 5 930 | 783 | 23 836 | 2 241 |
| Total expenses | | **741 061** | **164 696** | **7 846 984** | **1 574 421** |
| Net result from investments | | **(586 466)** | **(38 995)** | **17 201 021** | **2 363 232** |
| Net realised result on: | | | | | |
| Investments securities | 2 | (732 428) | (20 354) | 42 727 790 | 12 521 806 |
| Financial instruments | 2 | (1 922 205) | 6 086 | 105 214 | 118 832 |
| Net realised result | | **(3 241 099)** | **(53 263)** | **60 034 025** | **15 003 870** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | (15 321 583) | (25 982 714) | (284 314 320) | (72 056 853) |
| Financial instruments | | 445 895 | 0 | 0 | 31 511 |
| Change in net assets due to operations | | **(18 116 787)** | **(26 035 977)** | **(224 280 295)** | **(57 021 472)** |
| Net subscriptions/(redemptions) | | **(12 066 498)** | **(811 154)** | **(97 458 794)** | **(53 644 511)** |
| Dividends paid | 8 | **(173 967)** | **0** | **(3 125 416)** | **(1 856 336)** |
| Increase/(Decrease) in net assets during the year/period | | **(30 357 252)** | **(26 847 131)** | **(324 864 505)** | **(112 522 319)** |
| Net assets at the beginning of the financial year/period | | **114 248 020** | **49 489 891** | **1 469 359 756** | **343 731 569** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **83 890 768** | **22 642 760** | **1 144 495 251** | **231 209 250** |

| Europe High Conviction Bond | Europe Multi-Asset Income | Europe Real Estate Securities | Europe Small Cap | Europe Small Cap Convertible | Flexible Global Credit |
|---|---|---|---|---|---|
| **EUR** | **EUR** | **EUR** | **EUR** | **EUR** | **EUR** |
| **250 120 724** | **0** | **195 109 944** | **682 217 822** | **307 473 319** | **27 807 859** |
| 302 802 724 | 0 | 227 712 222 | 766 707 711 | 309 992 907 | 27 110 890 |
| (58 409 539) | 0 | (33 117 417) | (92 879 483) | (27 379 895) | (338 759) |
| 244 393 185 | 0 | 194 594 805 | 673 828 228 | 282 613 012 | 26 772 131 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 152 839 | 0 | 0 |
| 0 | 0 | 2 615 | 3 436 | 23 390 178 | 815 658 |
| 5 727 539 | 0 | 512 524 | 8 233 319 | 1 470 129 | 220 070 |
| **266 756** | **0** | **3 786 565** | **7 807 155** | **2 251 944** | **492 893** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 59 338 | 0 | 0 | 0 | 0 | 43 042 |
| 0 | 0 | 0 | 0 | 0 | 294 275 |
| 207 418 | 0 | 3 786 565 | 7 807 155 | 2 251 944 | 155 576 |
| **249 853 968** | **0** | **191 323 379** | **674 410 667** | **305 221 375** | **27 314 966** |
| **4 741 604** | **380 226** | **4 740 143** | **20 797 734** | **1 867 447** | **414 122** |
| 268 638 | 223 334 | 677 247 | 5 500 552 | 1 653 648 | 7 545 |
| 4 526 | 8 370 | 786 | 16 091 | 30 610 | 3 197 |
| 0 | 0 | 0 | 0 | 0 | 15 622 |
| 217 031 | 62 647 | 324 667 | 1 322 171 | 497 753 | 27 611 |
| 60 100 | 6 245 | 36 577 | 183 943 | 98 191 | 2 511 |
| 0 | 59 870 | 86 746 | 517 620 | 0 | 3 166 |
| 0 | 0 | 4 376 | 32 750 | 29 106 | 0 |
| **550 295** | **360 466** | **1 130 399** | **7 573 127** | **2 309 308** | **59 652** |
| **4 191 309** | **19 760** | **3 609 744** | **13 224 607** | **(441 861)** | **354 470** |
| (3 687 072) | (6 128 636) | 1 619 514 | (5 970 415) | 2 555 502 | 11 296 |
| 6 057 | (691 893) | (53 994) | (195 793) | (15 629) | (839 992) |
| **510 294** | **(6 800 769)** | **5 175 264** | **7 058 399** | **2 098 012** | **(474 226)** |
| (73 038 961) | (2 235 546) | (78 209 400) | (270 389 911) | (30 136 258) | (318 040) |
| 0 | (224 351) | 0 | 177 323 | 0 | (152 658) |
| **(72 528 667)** | **(9 260 666)** | **(73 034 136)** | **(263 154 189)** | **(28 038 246)** | **(944 924)** |
| **1 767 977** | **(117 213 348)** | **(57 750 897)** | **(229 761 437)** | **(16 919 918)** | **(7 295 290)** |
| **0** | **(767 660)** | **(1 339 512)** | **(1 609 407)** | **(737 479)** | **0** |
| **(70 760 690)** | **(127 241 674)** | **(132 124 545)** | **(494 525 033)** | **(45 695 643)** | **(8 240 214)** |
| **320 614 658** | **127 241 674** | **323 447 924** | **1 168 935 700** | **350 917 018** | **35 555 180** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **249 853 968** | **0** | **191 323 379** | **674 410 667** | **305 221 375** | **27 314 966** |

# Financial statements at 30/06/2022

| | | Flexible Opportunities | Frontiers Equity | Germany Multi-Factor Equity | Global Absolute Return Multi-Factor Bond |
|---|---|---|---|---|---|
| *Expressed in* | | **EUR** | **USD** | **EUR** | **EUR** |
| | Notes | | | | |
| **Statement of net assets** | | | | | |
| Assets | | **0** | **37 895 445** | **48 324 535** | **5 998 129** |
| *Securities portfolio at cost price* | | 0 | 34 538 672 | 49 856 578 | 5 565 477 |
| *Unrealised gain/(loss) on securities portfolio* | | 0 | (2 596 551) | (4 255 819) | (6 120) |
| Securities portfolio at market value | 2 | 0 | 31 942 121 | 45 600 759 | 5 559 357 |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Net Unrealised gain on financial instruments | 2,11,12,13, 14 | 0 | 0 | 0 | 0 |
| Cash at banks and time deposits | | 0 | 5 761 234 | 1 238 900 | 420 252 |
| Other assets | | 0 | 192 090 | 1 484 876 | 18 520 |
| Liabilities | | **0** | **12 098** | **240 683** | **204 040** |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 0 | 0 | 51 629 |
| Net Unrealised loss on financial instruments | 2,11,12,13, 14 | 0 | 0 | 113 575 | 129 400 |
| Other liabilities | | 0 | 12 098 | 127 108 | 23 011 |
| Net asset value | | **0** | **37 883 347** | **48 083 852** | **5 794 089** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **274** | **1 614 236** | **1 474 784** | **15 821** |
| Management fees | 3 | 37 521 | 9 361 | 411 898 | 8 124 |
| Bank interest | | 2 245 | 1 626 | 5 983 | 4 599 |
| Interest on swaps | 2 | 211 | 0 | 0 | 23 312 |
| Other fees | 6 | 10 234 | 77 265 | 111 081 | 5 958 |
| Taxes | 7 | 1 454 | 2 945 | 21 881 | 292 |
| Transaction fees | 21 | 1 833 | 158 378 | 13 164 | 582 |
| Distribution fees | 4 | 2 727 | 218 | 11 661 | 0 |
| Total expenses | | **56 225** | **249 793** | **575 668** | **42 867** |
| Net result from investments | | **(55 951)** | **1 364 443** | **899 116** | **(27 046)** |
| Net realised result on: | | | | | |
| Investments securities | 2 | 260 341 | 273 620 | (4 060 065) | (53 452) |
| Financial instruments | 2 | (235 427) | (118 835) | (514 087) | (1 185 077) |
| Net realised result | | **(31 037)** | **1 519 228** | **(3 675 036)** | **(1 265 575)** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | (282 060) | (8 531 072) | (12 132 990) | 23 469 |
| Financial instruments | | (147 524) | 0 | (200 200) | 414 450 |
| Change in net assets due to operations | | **(460 621)** | **(7 011 844)** | **(16 008 226)** | **(827 656)** |
| Net subscriptions/(redemptions) | | **(8 249 474)** | **(19 406 894)** | **(3 461 181)** | **(8 817 410)** |
| Dividends paid | 8 | **0** | **(5 865)** | **(46 032)** | **0** |
| Increase/(Decrease) in net assets during the year/period | | **(8 710 095)** | **(26 424 603)** | **(19 515 439)** | **(9 645 066)** |
| Net assets at the beginning of the financial year/period | | **8 710 095** | **64 307 950** | **67 599 291** | **15 439 155** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **0** | **37 883 347** | **48 083 852** | **5 794 089** |

| Global Bond Opportunities | Global Convertible | Global Enhanced Bond 36M | Global Environment | Global High Yield Bond | Global Inflation-Linked Bond |
|---|---|---|---|---|---|
| **EUR** | **USD** | **EUR** | **EUR** | **EUR** | **EUR** |
| **340 016 673** | **860 761 595** | **43 516 010** | **2 917 344 889** | **79 782 709** | **462 932 687** |
| 339 642 258 | 971 880 905 | 39 323 778 | 2 739 777 367 | 84 373 059 | 476 375 155 |
| (30 234 877) | (169 404 880) | (1 616 704) | 130 437 635 | (7 102 580) | (40 321 060) |
| 309 407 381 | 802 476 025 | 37 707 074 | 2 870 215 002 | 77 270 479 | 436 054 095 |
| 246 688 | 0 | 17 403 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 6 004 643 |
| 18 188 892 | 55 258 611 | 2 182 415 | 38 075 574 | 792 090 | 16 960 685 |
| 12 173 712 | 3 026 959 | 3 609 118 | 9 054 313 | 1 720 140 | 3 913 264 |
| **34 416 300** | **10 569 332** | **8 681 540** | **20 317 915** | **991 582** | **7 076 023** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 1 900 000 | 0 | 0 | 0 | 0 | 6 682 660 |
| 6 903 718 | 9 033 492 | 178 750 | 694 449 | 508 399 | 0 |
| 25 612 582 | 1 535 840 | 8 502 790 | 19 623 466 | 483 183 | 393 363 |
| **305 600 373** | **850 192 263** | **34 834 470** | **2 897 026 974** | **78 791 127** | **455 856 664** |
| **5 086 187** | **2 206 853** | **402 393** | **28 484 324** | **2 329 207** | **1 644 225** |
| 972 479 | 4 383 479 | 41 861 | 17 352 177 | 466 384 | 649 083 |
| 79 367 | 26 982 | 13 320 | 122 691 | 7 017 | 20 495 |
| 242 974 | 572 689 | 14 980 | 0 | 29 458 | 0 |
| 453 923 | 1 380 925 | 19 187 | 4 706 999 | 121 570 | 499 214 |
| 93 708 | 191 755 | 4 905 | 612 836 | 29 911 | 69 481 |
| 13 726 | 63 949 | 2 181 | 1 271 586 | 0 | 29 183 |
| 79 563 | 44 354 | 548 | 310 286 | 50 182 | 31 533 |
| **1 935 740** | **6 664 133** | **96 982** | **24 376 575** | **704 522** | **1 298 989** |
| **3 150 447** | **(4 457 280)** | **305 411** | **4 107 749** | **1 624 685** | **345 236** |
| (7 501 192) | (23 863 739) | (1 082 079) | 70 705 692 | (507 548) | 2 682 402 |
| (12 532 995) | (19 100 385) | 19 991 | (82 073 465) | (5 030 378) | 2 884 309 |
| **(16 883 740)** | **(47 421 404)** | **(756 677)** | **(7 260 024)** | **(3 913 241)** | **5 911 947** |
| (29 450 010) | (200 260 729) | 17 360 | (1 012 591 058) | (10 885 489) | (59 043 102) |
| (3 137 217) | (7 139 421) | (240 833) | 11 847 453 | 1 245 610 | 4 039 215 |
| **(49 470 967)** | **(254 821 554)** | **(980 150)** | **(1 008 003 629)** | **(13 553 120)** | **(49 091 940)** |
| **(42 319 389)** | **(108 471 878)** | **24 665 378** | **(180 948 774)** | **(8 976 503)** | **(75 165 021)** |
| **(489 252)** | **(1 668 749)** | **0** | **(4 103 299)** | **(1 790 094)** | **(67 869)** |
| **(92 279 608)** | **(364 962 181)** | **23 685 228** | **(1 193 055 702)** | **(24 319 717)** | **(124 324 830)** |
| **397 879 981** | **1 215 154 444** | **11 149 242** | **4 090 082 676** | **103 110 844** | **580 181 494** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **305 600 373** | **850 192 263** | **34 834 470** | **2 897 026 974** | **78 791 127** | **455 856 664** |

# Financial statements at 30/06/2022

| | | Green Bond | Green Tigers | Harmony | Health Care Innovators |
|---|---|---|---|---|---|
| *Expressed in* | | **EUR** | **USD** | **EUR** | **EUR** |
| | Notes | | | | |
| **Statement of net assets** | | | | | |
| Assets | | **912 222 283** | **1 527 407 115** | **142 467 390** | **1 435 117 344** |
| *Securities portfolio at cost price* | | 1 031 473 691 | 1 761 055 502 | 146 761 093 | 1 154 101 898 |
| *Unrealised gain/(loss) on securities portfolio* | | (127 701 445) | (273 123 562) | (8 324 950) | 195 323 252 |
| Securities portfolio at market value | 2 | 903 772 246 | 1 487 931 940 | 138 436 143 | 1 349 425 150 |
| Options at market value | 2,15 | 0 | 0 | 166 839 | 0 |
| Net Unrealised gain on financial instruments | 2,11,12,13, 14 | 0 | 0 | 0 | 0 |
| Cash at banks and time deposits | | 3 574 762 | 30 482 776 | 2 663 958 | 56 051 535 |
| Other assets | | 4 875 275 | 8 992 399 | 1 200 450 | 29 640 659 |
| Liabilities | | **7 983 123** | **17 360 037** | **740 534** | **49 610 394** |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 0 | 0 | 0 |
| Net Unrealised loss on financial instruments | 2,11,12,13, 14 | 1 559 491 | 181 151 | 568 623 | 596 434 |
| Other liabilities | | 6 423 632 | 17 178 886 | 171 911 | 49 013 960 |
| Net asset value | | **904 239 160** | **1 510 047 078** | **141 726 856** | **1 385 506 950** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **6 105 466** | **15 370 049** | **467 077** | **6 666 798** |
| Management fees | 3 | 1 264 604 | 9 562 780 | 450 423 | 8 150 240 |
| Bank interest | | 21 456 | 550 | 935 | 67 795 |
| Interest on swaps | 2 | 0 | 0 | 0 | 0 |
| Other fees | 6 | 1 060 128 | 2 675 109 | 173 902 | 2 339 571 |
| Taxes | 7 | 177 007 | 793 539 | 39 768 | 457 019 |
| Transaction fees | 21 | 11 705 | 765 902 | 56 956 | 295 957 |
| Distribution fees | 4 | 162 392 | 15 991 | 96 293 | 148 072 |
| Total expenses | | **2 697 292** | **13 813 871** | **818 277** | **11 458 654** |
| Net result from investments | | **3 408 174** | **1 556 178** | **(351 200)** | **(4 791 856)** |
| Net realised result on: | | | | | |
| Investments securities | 2 | (22 366 620) | (2 089 856) | (3 401 184) | 54 837 090 |
| Financial instruments | 2 | (11 162 548) | (371 083) | (2 270 669) | (1 026 414) |
| Net realised result | | **(30 120 994)** | **(904 761)** | **(6 023 053)** | **49 018 820** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | (121 372 018) | (464 955 597) | (13 598 948) | (75 952 171) |
| Financial instruments | | 2 065 633 | (212 637) | (1 356 952) | (700 165) |
| Change in net assets due to operations | | **(149 427 379)** | **(466 072 995)** | **(20 978 953)** | **(27 633 516)** |
| Net subscriptions/(redemptions) | | **(41 038 312)** | **3 595 850** | **(47 825 629)** | **90 357 870** |
| Dividends paid | 8 | **(1 700 806)** | **(2 287 390)** | **(169 882)** | **(1 826 022)** |
| Increase/(Decrease) in net assets during the year/period | | **(192 166 497)** | **(464 764 535)** | **(68 974 464)** | **60 898 332** |
| Net assets at the beginning of the financial year/period | | **1 096 405 657** | **1 974 811 613** | **210 701 320** | **1 324 608 618** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **904 239 160** | **1 510 047 078** | **141 726 856** | **1 385 506 950** |

The accompanying notes form an integral part of these financial statements

| Inclusive Growth | India Equity | Japan Equity | Japan Small Cap | Latin America Equity | Local Emerging Bond |
|---|---|---|---|---|---|
| **EUR** | **USD** | **JPY** | **JPY** | **USD** | **USD** |
| **342 462 513** | **205 615 231** | **19 526 491 730** | **93 118 911 832** | **46 340 637** | **225 660 136** |
| 322 614 224 | 209 809 913 | 18 217 915 702 | 76 024 406 282 | 44 453 793 | 270 734 844 |
| 7 650 199 | (7 762 927) | 647 257 781 | 9 401 055 810 | (5 270 886) | (56 731 230) |
| 330 264 423 | 202 046 986 | 18 865 173 483 | 85 425 462 092 | 39 182 907 | 214 003 614 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 164 137 056 | 506 177 473 | 0 | 0 |
| 1 837 487 | 3 568 245 | 461 949 306 | 5 352 051 899 | 2 538 537 | 7 333 838 |
| 10 360 603 | 0 | 35 231 885 | 1 835 220 368 | 4 619 193 | 4 322 684 |
| **6 976 135** | **388 756** | **33 890 798** | **1 701 254 295** | **4 417 709** | **6 428 408** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 99 133 |
| 121 825 | 0 | 0 | 0 | 0 | 5 227 896 |
| 6 854 310 | 388 756 | 33 890 798 | 1 701 254 295 | 4 417 709 | 1 101 379 |
| **335 486 378** | **205 226 475** | **19 492 600 932** | **91 417 657 537** | **41 922 928** | **219 231 728** |
| **3 292 664** | **2 877 572** | **209 024 429** | **1 099 314 344** | **1 312 936** | **7 494 601** |
| 1 108 322 | 1 533 181 | 90 927 608 | 601 830 038 | 378 778 | 1 075 924 |
| 6 127 | 305 | 598 456 | 8 819 489 | 113 | 23 661 |
| 0 | 0 | 0 | 0 | 0 | 21 173 |
| 498 975 | 350 715 | 28 856 389 | 125 145 215 | 90 959 | 266 952 |
| 56 131 | 54 927 | 4 993 044 | 16 765 283 | 19 080 | 38 814 |
| 124 486 | 636 473 | 13 226 854 | 45 253 214 | 171 381 | 0 |
| 551 | 38 559 | 902 413 | 973 151 | 5 548 | 17 131 |
| **1 794 592** | **2 614 160** | **139 504 764** | **798 786 390** | **665 859** | **1 443 655** |
| **1 498 072** | **263 412** | **69 519 665** | **300 527 954** | **647 077** | **6 050 946** |
| 29 277 306 | 21 167 064 | 235 576 092 | 4 133 749 182 | 1 383 786 | (7 590 119) |
| (260 302) | (34 454) | 255 471 027 | 1 050 468 957 | (31 053) | (2 305 232) |
| **30 515 076** | **21 396 022** | **560 566 784** | **5 484 746 093** | **1 999 810** | **(3 844 405)** |
| (87 958 740) | (56 690 226) | (1 253 155 289) | (20 880 826 739) | (3 097 249) | (37 671 957) |
| (181 236) | 0 | 91 057 312 | 195 063 809 | 0 | (5 653 519) |
| **(57 624 900)** | **(35 294 204)** | **(601 531 193)** | **(15 201 016 837)** | **(1 097 439)** | **(47 169 881)** |
| **(52 532 090)** | **(19 447 028)** | **1 209 507 067** | **(16 760 694 021)** | **1 329 119** | **(14 326 327)** |
| **(157 638)** | **(109 120)** | **(16 700 798)** | **(7 054 653)** | **(94 295)** | **(3 785 741)** |
| **(110 314 628)** | **(54 850 352)** | **591 275 076** | **(31 968 765 511)** | **137 385** | **(65 281 949)** |
| **445 801 006** | **260 076 827** | **18 901 325 856** | **123 386 423 048** | **41 785 543** | **284 513 677** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **335 486 378** | **205 226 475** | **19 492 600 932** | **91 417 657 537** | **41 922 928** | **219 231 728** |

# Financial statements at 30/06/2022

| | | Multi-Asset Income | Multi-Asset Thematic | Nordic Small Cap | Premia Opportunities |
|---|---|---|---|---|---|
| *Expressed in* | | **EUR** | **EUR** | **EUR** | **EUR** |
| | Notes | | | | |
| **Statement of net assets** | | | | | |
| Assets | | **0** | **261 096 458** | **217 676 307** | **7 285 139** |
| *Securities portfolio at cost price* | | 0 | 284 698 193 | 230 423 045 | 5 908 704 |
| *Unrealised gain/(loss) on securities portfolio* | | 0 | (26 552 096) | (26 977 837) | 568 429 |
| Securities portfolio at market value | 2 | 0 | 258 146 097 | 203 445 208 | 6 477 133 |
| Options at market value | 2,15 | 0 | 1 321 894 | 0 | 55 936 |
| Net Unrealised gain on financial instruments | 2,11,12,13, 14 | 0 | 2 769 | 0 | 0 |
| Cash at banks and time deposits | | 0 | 1 610 821 | 11 939 908 | 752 070 |
| Other assets | | 0 | 14 877 | 2 291 191 | 0 |
| Liabilities | | **0** | **955 740** | **3 517 459** | **71 620** |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 60 774 | 680 000 | 0 |
| Net Unrealised loss on financial instruments | 2,11,12,13, 14 | 0 | 0 | 198 131 | 9 832 |
| Other liabilities | | 0 | 894 966 | 2 639 328 | 61 788 |
| Net asset value | | **0** | **260 140 718** | **214 158 848** | **7 213 519** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **1 775 123** | **1 321 265** | **6 287 676** | **412** |
| Management fees | 3 | 620 635 | 1 572 441 | 2 058 366 | 56 304 |
| Bank interest | | 22 206 | 15 923 | 35 090 | 1 213 |
| Interest on swaps | 2 | 0 | 0 | 0 | 0 |
| Other fees | 6 | 188 080 | 443 903 | 477 448 | 11 730 |
| Taxes | 7 | 23 773 | 48 861 | 90 769 | 1 779 |
| Transaction fees | 21 | 88 192 | 14 286 | 133 631 | 2 539 |
| Distribution fees | 4 | 15 703 | 7 063 | 19 478 | 0 |
| Total expenses | | **958 589** | **2 102 477** | **2 814 782** | **73 565** |
| Net result from investments | | **816 534** | **(781 212)** | **3 472 894** | **(73 153)** |
| Net realised result on: | | | | | |
| Investments securities | 2 | (7 227 547) | 2 403 340 | 5 396 125 | 382 958 |
| Financial instruments | 2 | (9 640 655) | (1 206 841) | 1 497 393 | 318 512 |
| Net realised result | | **(16 051 668)** | **415 287** | **10 366 412** | **628 317** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | (17 406 506) | (33 410 039) | (116 177 233) | (1 525 775) |
| Financial instruments | | 3 118 941 | (286 175) | (727 293) | 127 647 |
| Change in net assets due to operations | | **(30 339 233)** | **(33 280 927)** | **(106 538 114)** | **(769 811)** |
| Net subscriptions/(redemptions) | | **(344 150 894)** | **76 186 054** | **6 430 009** | **(3 940 397)** |
| Dividends paid | 8 | **(117 580)** | **(546 386)** | **(1 840 966)** | **(6 352)** |
| Increase/(Decrease) in net assets during the year/period | | **(374 607 707)** | **42 358 741** | **(101 949 071)** | **(4 716 560)** |
| Net assets at the beginning of the financial year/period | | **374 607 707** | **217 781 977** | **316 107 919** | **11 930 079** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **0** | **260 140 718** | **214 158 848** | **7 213 519** |

| RMB Bond | Russia Equity (NAV suspended) | Seasons | SMaRT Food | Social Bond | Sustainable Asia ex-Japan Equity |
|---|---|---|---|---|---|
| **USD** | **EUR** | **EUR** | **EUR** | **EUR** | **USD** |
| **321 995 696** | **367 550 354** | **477 109 312** | **1 496 494 544** | **189 304 659** | **614 312 895** |
| 289 728 088 | 620 765 685 | 413 953 865 | 1 421 525 407 | 188 204 302 | 642 167 125 |
| (2 237 171) | (284 234 516) | (15 264 670) | 16 550 727 | (14 834 227) | (78 352 867) |
| 287 490 917 | 336 531 169 | 398 689 195 | 1 438 076 134 | 173 370 075 | 563 814 258 |
| 0 | 0 | 9 722 500 | 0 | 0 | 0 |
| 0 | 118 528 | 29 438 152 | 4 187 639 | 257 121 | 0 |
| 7 826 532 | 6 571 358 | 38 450 961 | 42 369 983 | 14 658 774 | 48 481 325 |
| 26 678 247 | 24 329 299 | 808 504 | 11 860 788 | 1 018 689 | 2 017 312 |
| **22 306 127** | **20 357 989** | **930 297** | **6 531 543** | **2 104 638** | **1 953 455** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 429 191 | 0 | 0 | 0 | 0 | 34 904 |
| 21 876 936 | 20 357 989 | 930 297 | 6 531 543 | 2 104 638 | 1 918 551 |
| **299 689 569** | **347 192 365** | **476 179 015** | **1 489 963 001** | **187 200 021** | **612 359 440** |
| **5 000 387** | **2 028 370** | **30 992** | **20 533 538** | **363 112** | **5 157 599** |
| 358 194 | 1 311 520 | 2 367 669 | 9 623 777 | 32 601 | 3 691 412 |
| 33 679 | 3 197 | 212 071 | 127 218 | 58 561 | 24 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 294 513 | 453 879 | 294 018 | 2 394 459 | 126 832 | 1 119 163 |
| 36 785 | 32 196 | 189 872 | 459 405 | 8 573 | 493 450 |
| 3 360 | 444 422 | 1 215 997 | 433 088 | 1 693 | 958 049 |
| 81 | 17 679 | 417 043 | 84 118 | 2 | 5 546 |
| **726 612** | **2 262 893** | **4 696 670** | **13 122 065** | **228 262** | **6 267 644** |
| **4 273 775** | **(234 523)** | **(4 665 678)** | **7 411 473** | **134 850** | **(1 110 045)** |
| 5 951 724 | (20 492 179) | (18 358 624) | 47 642 085 | (552 144) | (9 285 160) |
| (1 210 302) | 102 120 | (81 554 099) | 10 908 899 | 1 685 224 | (241 529) |
| **9 015 197** | **(20 624 582)** | **(104 578 401)** | **65 962 457** | **1 267 930** | **(10 636 734)** |
| (21 349 932) | (273 368 317) | (55 928 512) | (278 838 319) | (14 297 037) | (124 955 646) |
| (503 477) | 212 401 | 82 168 479 | 4 146 728 | (63 973) | (41 741) |
| **(12 838 212)** | **(293 780 498)** | **(78 338 434)** | **(208 729 134)** | **(13 093 080)** | **(135 634 121)** |
| **19 532 995** | **(72 418 346)** | **68 091 697** | **(24 428 637)** | **72 604 224** | **36 511 546** |
| **(87 004)** | **(288 750)** | **0** | **(1 035 950)** | **0** | **(1 787 687)** |
| **6 607 779** | **(366 487 594)** | **(10 246 737)** | **(234 193 721)** | **59 511 144** | **(100 910 262)** |
| **293 081 790** | **713 679 959** | **486 425 752** | **1 724 156 722** | **127 688 877** | **713 269 702** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **299 689 569** | **347 192 365** | **476 179 015** | **1 489 963 001** | **187 200 021** | **612 359 440** |

# Financial statements at 30/06/2022

| | Notes | Sustainable Asian Cities Bond | Sustainable Enhanced Bond 12M | Sustainable Euro Bond | Sustainable Euro Corporate Bond |
|---|---|---|---|---|---|
| *Expressed in* | | **USD** | **EUR** | **EUR** | **EUR** |
| **Statement of net assets** | | | | | |
| Assets | | **32 060 382** | **3 499 492 457** | **758 700 872** | **1 741 457 280** |
| *Securities portfolio at cost price* | | 33 652 939 | 3 381 385 712 | 835 129 554 | 1 924 705 117 |
| *Unrealised gain/(loss) on securities portfolio* | | (1 973 157) | (158 948 450) | (91 691 737) | (218 773 708) |
| Securities portfolio at market value | 2 | 31 679 782 | 3 222 437 262 | 743 437 817 | 1 705 931 409 |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Net Unrealised gain on financial instruments | 2,11,12,13, 14 | 0 | 2 068 944 | 0 | 0 |
| Cash at banks and time deposits | | 30 658 | 211 587 662 | 11 724 890 | 12 844 171 |
| Other assets | | 349 942 | 63 398 589 | 3 538 165 | 22 681 700 |
| Liabilities | | **106 919** | **39 613 716** | **2 587 742** | **12 252 096** |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 0 | 0 | 351 097 |
| Net Unrealised loss on financial instruments | 2,11,12,13, 14 | 42 167 | 0 | 142 167 | 600 964 |
| Other liabilities | | 64 752 | 39 613 716 | 2 445 575 | 11 300 035 |
| Net asset value | | **31 953 463** | **3 459 878 741** | **756 113 130** | **1 729 205 184** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **620 124** | **20 755 782** | **3 173 909** | **12 558 629** |
| Management fees | 3 | 206 217 | 1 160 596 | 708 304 | 1 317 759 |
| Bank interest | | 882 | 450 451 | 41 891 | 47 022 |
| Interest on swaps | 2 | 0 | 1 488 056 | 0 | 300 |
| Other fees | 6 | 53 478 | 2 017 993 | 730 815 | 1 750 006 |
| Taxes | 7 | 12 867 | 317 235 | 74 580 | 187 107 |
| Transaction fees | 21 | 13 276 | 50 222 | 6 296 | 16 659 |
| Distribution fees | 4 | 457 | 0 | 10 407 | 13 706 |
| Total expenses | | **287 177** | **5 484 553** | **1 572 293** | **3 332 559** |
| Net result from investments | | **332 947** | **15 271 229** | **1 601 616** | **9 226 070** |
| Net realised result on: | | | | | |
| Investments securities | 2 | (5 048 147) | (26 499 881) | (21 677 191) | (41 780 076) |
| Financial instruments | 2 | (167 917) | 32 719 381 | 2 197 975 | (7 591 833) |
| Net realised result | | **(4 883 117)** | **21 490 729** | **(17 877 600)** | **(40 145 839)** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | (408 123) | (125 387 990) | (84 442 052) | (224 125 797) |
| Financial instruments | | 49 316 | 2 764 343 | (589 902) | (120 445) |
| Change in net assets due to operations | | **(5 241 924)** | **(101 132 918)** | **(102 909 554)** | **(264 392 081)** |
| Net subscriptions/(redemptions) | | **(3 447 286)** | **(347 675 394)** | **1 792 402** | **(69 142 501)** |
| Dividends paid | 8 | **(484 375)** | **0** | **0** | **(3 213 545)** |
| Increase/(Decrease) in net assets during the year/period | | **(9 173 585)** | **(448 808 312)** | **(101 117 152)** | **(336 748 127)** |
| Net assets at the beginning of the financial year/period | | **41 127 048** | **3 908 687 053** | **857 230 282** | **2 065 953 311** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **31 953 463** | **3 459 878 741** | **756 113 130** | **1 729 205 184** |

| Sustainable Euro Low Vol Equity | Sustainable Euro Multi-Factor Corporate Bond | Sustainable Euro Multi-Factor Equity | Sustainable Europe Dividend | Sustainable Europe Multi-Factor Equity | Sustainable Europe Value |
|---|---|---|---|---|---|
| **EUR** | **EUR** | **EUR** | **EUR** | **EUR** | **EUR** |
| **75 005 202** | **217 773 124** | **101 544 594** | **135 941 895** | **357 009 596** | **690 045 234** |
| 85 439 703 | 238 056 026 | 101 208 823 | 128 673 025 | 348 579 144 | 714 654 888 |
| (11 022 598) | (21 927 479) | (2 580 127) | 6 708 517 | (4 445 712) | (36 889 101) |
| 74 417 105 | 216 128 547 | 98 628 696 | 135 381 542 | 344 133 432 | 677 765 787 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 18 271 | 0 | 0 |
| 467 317 | 409 763 | 2 754 347 | 253 800 | 9 744 478 | 1 233 348 |
| 120 780 | 1 234 814 | 161 551 | 288 282 | 3 131 686 | 11 046 099 |
| **516 979** | **972 080** | **96 120** | **188 716** | **2 520 889** | **7 946 549** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 791 038 | 57 500 | 0 | 32 532 | 573 828 |
| 516 979 | 181 042 | 38 620 | 188 716 | 2 488 357 | 7 372 721 |
| **74 488 223** | **216 801 044** | **101 448 474** | **135 753 179** | **354 488 707** | **682 098 685** |
| **1 859 419** | **2 130 692** | **2 922 463** | **3 942 905** | **8 406 878** | **22 032 040** |
| 364 269 | 85 130 | 95 433 | 583 896 | 775 223 | 4 431 744 |
| 1 042 | 13 489 | 7 944 | 1 794 | 31 077 | 5 750 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 127 230 | 245 337 | 111 510 | 219 189 | 417 490 | 1 214 695 |
| 21 195 | 26 735 | 5 364 | 32 105 | 36 142 | 238 757 |
| 71 367 | 1 284 | 98 306 | 206 134 | 610 919 | 1 494 348 |
| 0 | 46 569 | 0 | 10 270 | 26 468 | 4 210 |
| **585 103** | **418 544** | **318 557** | **1 053 388** | **1 897 319** | **7 389 504** |
| **1 274 316** | **1 712 148** | **2 603 906** | **2 889 517** | **6 509 559** | **14 642 536** |
| 222 219 | (11 618 505) | (2 987 908) | 5 751 905 | 1 324 136 | (6 984 180) |
| 0 | 688 345 | (1 167 693) | 78 785 | (3 662 465) | (1 982 162) |
| **1 496 535** | **(9 218 012)** | **(1 551 695)** | **8 720 207** | **4 171 230** | **5 676 194** |
| (18 223 752) | (18 943 564) | (17 813 936) | (32 224 997) | (54 476 800) | (104 884 909) |
| 0 | (4 734 338) | (219 950) | 21 277 | (853 078) | (847 616) |
| **(16 727 217)** | **(32 895 914)** | **(19 585 581)** | **(23 483 513)** | **(51 158 648)** | **(100 056 331)** |
| **11 947 089** | **(65 479 011)** | **10 825 465** | **(36 050 552)** | **37 619 084** | **266 447 107** |
| **0** | **(16 538)** | **0** | **(673 626)** | **(90 495)** | **(114 485)** |
| **(4 780 128)** | **(98 391 463)** | **(8 760 116)** | **(60 207 691)** | **(13 630 059)** | **166 276 291** |
| **79 268 351** | **315 192 507** | **110 208 590** | **195 960 870** | **368 118 766** | **515 822 394** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **74 488 223** | **216 801 044** | **101 448 474** | **135 753 179** | **354 488 707** | **682 098 685** |

# Financial statements at 30/06/2022

| | | Sustainable Global Corporate Bond | Sustainable Global Equity | Sustainable Global Low Vol Equity | Sustainable Global Multi-Factor Corporate Bond |
|---|---|---|---|---|---|
| *Expressed in* | | **USD** | **USD** | **EUR** | **USD** |
| | Notes | | | | |
| **Statement of net assets** | | | | | |
| Assets | | **381 517 395** | **348 532 967** | **823 888 524** | **81 896 049** |
| *Securities portfolio at cost price* | | 456 415 214 | 343 071 946 | 781 331 446 | 87 017 084 |
| *Unrealised gain/(loss) on securities portfolio* | | (84 174 774) | 2 200 658 | 2 531 539 | (6 938 527) |
| Securities portfolio at market value | 2 | 372 240 440 | 345 272 604 | 783 862 985 | 80 078 557 |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Net Unrealised gain on financial instruments | 2,11,12,13, 14 | 0 | 0 | 0 | 0 |
| Cash at banks and time deposits | | 5 845 961 | 1 784 860 | 19 183 183 | 1 171 792 |
| Other assets | | 3 430 994 | 1 475 503 | 20 842 356 | 645 700 |
| Liabilities | | **2 157 587** | **4 211 972** | **35 413 025** | **2 225 946** |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 0 | 0 | 180 750 |
| Net Unrealised loss on financial instruments | 2,11,12,13, 14 | 914 054 | 46 181 | 154 153 | 781 820 |
| Other liabilities | | 1 243 533 | 4 165 791 | 35 258 872 | 1 263 376 |
| Net asset value | | **379 359 808** | **344 320 995** | **788 475 499** | **79 670 103** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **5 125 134** | **1 970 986** | **10 560 706** | **810 487** |
| Management fees | 3 | 782 314 | 2 638 470 | 5 050 095 | 1 265 |
| Bank interest | | 18 803 | 289 | 54 025 | 1 189 |
| Interest on swaps | 2 | 1 279 | 0 | 0 | 0 |
| Other fees | 6 | 458 416 | 723 609 | 1 414 093 | 49 002 |
| Taxes | 7 | 69 774 | 132 005 | 195 893 | 3 152 |
| Transaction fees | 21 | 11 548 | 95 014 | 759 070 | 1 460 |
| Distribution fees | 4 | 180 316 | 88 269 | 92 974 | 1 |
| Total expenses | | **1 522 450** | **3 677 656** | **7 566 150** | **56 069** |
| Net result from investments | | **3 602 684** | **(1 706 670)** | **2 994 556** | **754 418** |
| Net realised result on: | | | | | |
| Investments securities | 2 | (9 671 753) | 25 783 060 | 29 284 721 | (4 089 322) |
| Financial instruments | 2 | 9 718 855 | 98 370 | (169 853) | 1 476 471 |
| Net realised result | | **3 649 786** | **24 174 760** | **32 109 424** | **(1 858 433)** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | (80 716 807) | (122 946 228) | (132 707 752) | (6 299 350) |
| Financial instruments | | (7 109 648) | (92 074) | (173 602) | (1 145 237) |
| Change in net assets due to operations | | **(84 176 669)** | **(98 863 542)** | **(100 771 930)** | **(9 303 020)** |
| Net subscriptions/(redemptions) | | **(15 667 289)** | **(31 040 806)** | **(15 918 958)** | **29 968 973** |
| Dividends paid | 8 | **(2 459 651)** | **(969 255)** | **(575 826)** | **(42)** |
| Increase/(Decrease) in net assets during the year/period | | **(102 303 609)** | **(130 873 603)** | **(117 266 714)** | **20 665 911** |
| Net assets at the beginning of the financial year/period | | **481 663 417** | **475 194 598** | **905 742 213** | **59 004 192** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **379 359 808** | **344 320 995** | **788 475 499** | **79 670 103** |

| Sustainable Global Multi-Factor Equity | Sustainable Global Multi-Factor High Yield Bond | Sustainable Japan Multi-Factor Equity | Sustainable Multi-Asset Balanced | Sustainable Multi-Asset Growth | Sustainable Multi-Asset Stability |
|---|---|---|---|---|---|
| **USD** | **USD** | **JPY** | **EUR** | **EUR** | **EUR** |
| **19 630 573** | **21 289 178** | **2 089 347 874** | **1 499 298 762** | **672 309 975** | **1 392 524 693** |
| 20 454 497 | 22 227 183 | 1 943 296 820 | 1 404 035 433 | 652 438 318 | 1 454 843 210 |
| (1 257 629) | (1 309 808) | 116 556 798 | (71 672 879) | (21 517 980) | (128 647 752) |
| 19 196 868 | 20 917 375 | 2 059 853 618 | 1 332 362 554 | 630 920 338 | 1 326 195 458 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 229 357 | 953 472 |
| 364 381 | 68 312 | 25 856 277 | 98 690 705 | 9 587 489 | 30 818 724 |
| 69 324 | 303 491 | 3 637 979 | 68 245 503 | 31 572 791 | 34 557 039 |
| **153 596** | **53 096** | **5 357 432** | **114 350 132** | **34 821 467** | **45 746 101** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 626 | 0 | 0 | 0 | 0 |
| 126 903 | 48 175 | 1 981 000 | 2 745 732 | 0 | 0 |
| 26 693 | 4 295 | 3 376 432 | 111 604 400 | 34 821 467 | 45 746 101 |
| **19 476 977** | **21 236 082** | **2 083 990 442** | **1 384 948 630** | **637 488 508** | **1 346 778 592** |
| **196 539** | **214 054** | **25 443 698** | **351 676** | **4 731** | **3 007 504** |
| 43 289 | 1 180 | 9 963 600 | 8 136 299 | 4 524 648 | 7 845 423 |
| 92 | 37 | 31 129 | 186 708 | 34 708 | 156 238 |
| 0 | 0 | 0 | 10 554 | 0 | 0 |
| 25 556 | 5 150 | 3 321 205 | 1 963 488 | 1 018 865 | 2 243 434 |
| 4 152 | 484 | 796 346 | 249 940 | 109 955 | 446 847 |
| 12 519 | 176 | 343 996 | 73 327 | 37 959 | 80 735 |
| 13 008 | 0 | 0 | 592 098 | 337 158 | 440 132 |
| **98 616** | **7 027** | **14 456 276** | **11 212 414** | **6 063 293** | **11 212 809** |
| **97 923** | **207 027** | **10 987 422** | **(10 860 738)** | **(6 058 562)** | **(8 205 305)** |
| (413 704) | (6 951) | 53 017 083 | 13 291 382 | 10 849 974 | (3 496 823) |
| (777 014) | (108 011) | (687 290) | (3 554 089) | 2 135 254 | 11 782 501 |
| **(1 092 795)** | **92 065** | **63 317 215** | **(1 123 445)** | **6 926 666** | **80 373** |
| (3 133 264) | (1 309 808) | (139 255 953) | (184 677 172) | (119 235 100) | (205 585 442) |
| (158 892) | (48 175) | (4 932 200) | (2 094 489) | 199 540 | 2 124 767 |
| **(4 384 951)** | **(1 265 918)** | **(80 870 938)** | **(187 895 106)** | **(112 108 894)** | **(203 380 302)** |
| **9 895 995** | **22 502 000** | **188 233 537** | **358 365 772** | **13 685 767** | **(159 814 930)** |
| **0** | **0** | **0** | **(3 497 757)** | **(1 115 638)** | **(1 324 326)** |
| **5 511 044** | **21 236 082** | **107 362 599** | **166 972 909** | **(99 538 765)** | **(364 519 558)** |
| **13 965 933** | **0** | **1 976 627 843** | **1 217 975 721** | **737 027 273** | **1 711 298 150** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **19 476 977** | **21 236 082** | **2 083 990 442** | **1 384 948 630** | **637 488 508** | **1 346 778 592** |

# Financial statements at 30/06/2022

| | | Sustainable US Multi-Factor Corporate Bond | Sustainable US Multi-Factor Equity | Sustainable US Value Multi-Factor Equity | Target Risk Balanced |
|---|---|---|---|---|---|
| *Expressed in* | | **USD** | **USD** | **USD** | **EUR** |
| | Notes | | | | |
| **Statement of net assets** | | | | | |
| Assets | | **165 885 776** | **1 041 457 205** | **573 200 186** | **1 016 432 456** |
| *Securities portfolio at cost price* | | 170 422 082 | 1 007 994 606 | 593 512 084 | 979 592 194 |
| *Unrealised gain/(loss) on securities portfolio* | | (14 310 129) | 13 487 715 | (31 615 894) | (49 686 864) |
| Securities portfolio at market value | 2 | 156 111 953 | 1 021 482 321 | 561 896 190 | 929 905 330 |
| Options at market value | 2,15 | 0 | 0 | 0 | 6 969 551 |
| Net Unrealised gain on financial instruments | 2,11,12,13, 14 | 0 | 0 | 0 | 0 |
| Cash at banks and time deposits | | 771 839 | 18 529 058 | 9 887 204 | 68 494 371 |
| Other assets | | 9 001 984 | 1 445 826 | 1 416 792 | 11 063 204 |
| Liabilities | | **5 527 683** | **1 184 087** | **2 311 919** | **13 658 988** |
| Options at market value | 2,15 | 0 | 0 | 0 | 0 |
| Bank overdrafts | | 0 | 0 | 0 | 0 |
| Net Unrealised loss on financial instruments | 2,11,12,13, 14 | 796 167 | 20 437 | 373 031 | 6 691 420 |
| Other liabilities | | 4 731 516 | 1 163 650 | 1 938 888 | 6 967 568 |
| Net asset value | | **160 358 093** | **1 040 273 118** | **570 888 267** | **1 002 773 468** |
| **Statement of operations and changes in net assets** | | | | | |
| Income on investments and assets, net | | **2 859 641** | **7 356 332** | **3 228 122** | **5 224 148** |
| Management fees | 3 | 48 084 | 3 794 139 | 1 139 820 | 3 699 296 |
| Bank interest | | 474 | 3 375 | 259 | 56 307 |
| Interest on swaps | 2 | 0 | 0 | 0 | 0 |
| Other fees | 6 | 144 958 | 1 589 201 | 525 333 | 1 324 633 |
| Taxes | 7 | 7 654 | 269 364 | 113 966 | 168 303 |
| Transaction fees | 21 | 6 145 | 194 241 | 163 926 | 531 972 |
| Distribution fees | 4 | 0 | 75 456 | 6 770 | 86 305 |
| Total expenses | | **207 315** | **5 925 776** | **1 950 074** | **5 866 816** |
| Net result from investments | | **2 652 326** | **1 430 556** | **1 278 048** | **(642 668)** |
| Net realised result on: | | | | | |
| Investments securities | 2 | (17 342 804) | 28 153 442 | (7 603 817) | 7 262 382 |
| Financial instruments | 2 | (805 316) | (22 599 129) | (5 863 535) | (45 367 079) |
| Net realised result | | **(15 495 794)** | **6 984 869** | **(12 189 304)** | **(38 747 365)** |
| Movement on net unrealised gain/(loss) on: | | | | | |
| Investments securities | | (11 858 774) | (241 797 156) | (48 863 707) | (120 385 139) |
| Financial instruments | | (2 029 820) | (1 556 621) | (561 655) | (12 395 012) |
| Change in net assets due to operations | | **(29 384 388)** | **(236 368 908)** | **(61 614 666)** | **(171 527 516)** |
| Net subscriptions/(redemptions) | | **(12 524 192)** | **28 117 952** | **438 969 339** | **(182 212 327)** |
| Dividends paid | 8 | **0** | **(367 136)** | **(149 592)** | **(4 222 827)** |
| Increase/(Decrease) in net assets during the year/period | | **(41 908 580)** | **(208 618 092)** | **377 205 081** | **(357 962 670)** |
| Net assets at the beginning of the financial year/period | | **202 266 673** | **1 248 891 210** | **193 683 186** | **1 360 736 138** |
| Reevaluation of opening combined NAV | | **0** | **0** | **0** | **0** |
| Net assets at the end of the financial year/period | | **160 358 093** | **1 040 273 118** | **570 888 267** | **1 002 773 468** |

| Turkey Equity | US Growth | US High Yield Bond | US Mid Cap | US Short Duration Bond | US Small Cap |
|---|---|---|---|---|---|
| EUR | USD | USD | USD | USD | USD |
| **19 419 368** | **834 192 196** | **56 425 478** | **71 624 806** | **129 225 143** | **722 757 454** |
| 19 325 695 | 792 381 697 | 61 961 476 | 70 392 241 | 129 004 581 | 815 128 154 |
| (664 302) | 33 392 145 | (7 133 477) | (811 964) | (1 848 518) | (113 995 198) |
| 18 661 393 | 825 773 842 | 54 827 999 | 69 580 277 | 127 156 063 | 701 132 956 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 584 821 | 5 220 017 | 294 958 | 1 759 512 | 1 107 326 | 12 296 950 |
| 173 154 | 3 198 337 | 1 302 521 | 285 017 | 961 754 | 9 327 548 |
| **411 148** | **5 792 041** | **737 415** | **628 776** | **1 672 012** | **4 304 040** |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 3 342 | 0 |
| 0 | 2 514 630 | 146 849 | 207 620 | 752 192 | 2 894 582 |
| 411 148 | 3 277 411 | 590 566 | 421 156 | 916 478 | 1 409 458 |
| **19 008 220** | **828 400 155** | **55 688 063** | **70 996 030** | **127 553 131** | **718 453 414** |
| **437 754** | **2 029 899** | **1 670 344** | **291 934** | **965 125** | **3 281 910** |
| 161 090 | 5 231 444 | 369 581 | 754 080 | 264 680 | 4 900 557 |
| 577 | 208 | 21 | 2 | 229 | 55 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 37 154 | 1 530 154 | 93 203 | 174 372 | 145 623 | 1 187 086 |
| 7 275 | 227 042 | 22 687 | 32 250 | 44 448 | 174 033 |
| 48 853 | 101 154 | 439 | 41 218 | 159 | 298 504 |
| 8 621 | 19 280 | 29 643 | 4 466 | 6 089 | 10 015 |
| **263 570** | **7 109 282** | **515 574** | **1 006 388** | **461 228** | **6 570 250** |
| **174 184** | **(5 079 383)** | **1 154 770** | **(714 454)** | **503 897** | **(3 288 340)** |
| (473 174) | 59 834 768 | (3 326 965) | 8 695 069 | (4 203 747) | 12 846 746 |
| (74 620) | (7 439 019) | (268 199) | (588 164) | (2 187 568) | (7 226 425) |
| **(373 610)** | **47 316 366** | **(2 440 394)** | **7 392 451** | **(5 887 418)** | **2 331 981** |
| 2 616 311 | (438 236 717) | (8 058 339) | (34 805 364) | (1 533 227) | (265 956 711) |
| 0 | (3 353 315) | (183 141) | (247 417) | (881 946) | (3 544 745) |
| **2 242 701** | **(394 273 666)** | **(10 681 874)** | **(27 660 330)** | **(8 302 591)** | **(267 169 475)** |
| **7 276** | **(60 730 667)** | **(3 319 019)** | **(50 517 795)** | **(1 641 801)** | **(158 964 488)** |
| **(52 138)** | **(223 773)** | **(929 807)** | **(90 563)** | **(144 952)** | **(239 183)** |
| **2 197 839** | **(455 228 106)** | **(14 930 700)** | **(78 268 688)** | **(10 089 344)** | **(426 373 146)** |
| **16 810 381** | **1 283 628 261** | **70 618 763** | **149 264 718** | **137 642 475** | **1 144 826 560** |
| **0** | **0** | **0** | **0** | **0** | **0** |
| **19 008 220** | **828 400 155** | **55 688 063** | **70 996 030** | **127 553 131** | **718 453 414** |

# Financial statements at 30/06/2022

| | | USD Money Market | Combined |
|---|---|---|---|
| | *Expressed in* | **USD** | **EUR** |
| | Notes | | |
| **Statement of net assets** | | | |
| Assets | | **746 230 051** | **62 009 400 108** |
| *Securities portfolio at cost price* | | 659 227 718 | 63 187 369 065 |
| *Unrealised gain/(loss) on securities portfolio* | | 348 716 | (3 642 040 904) |
| Securities portfolio at market value | 2 | 659 576 434 | 59 545 328 161 |
| Options at market value | 2,15 | 0 | 23 912 264 |
| Net Unrealised gain on financial instruments | 2,11,12,13,14 | 446 999 | 74 544 092 |
| Cash at banks and time deposits | | 80 339 807 | 1 583 525 101 |
| Other assets | | 5 866 811 | 782 090 490 |
| Liabilities | | **22 518 423** | **914 910 122** |
| Options at market value | 2,15 | 0 | 9 039 |
| Bank overdrafts | | 0 | 12 932 505 |
| Net Unrealised loss on financial instruments | 2,11,12,13,14 | 0 | 168 140 292 |
| Other liabilities | | 22 518 423 | 733 828 286 |
| Net asset value | | **723 711 628** | **61 094 489 986** |
| **Statement of operations and changes in net assets** | | | |
| Income on investments and assets, net | | **850 031** | **565 429 095** |
| Management fees | 3 | 78 250 | 276 746 630 |
| Bank interest | | 0 | 3 685 878 |
| Interest on swaps | 2 | 667 728 | 13 484 904 |
| Other fees | 6 | 382 379 | 85 815 631 |
| Taxes | 7 | 58 534 | 14 586 221 |
| Transaction fees | 21 | 0 | 20 939 015 |
| Distribution fees | 4 | 0 | 6 120 426 |
| Total expenses | | **1 186 891** | **421 378 705** |
| Net result from investments | | **(336 860)** | **144 050 390** |
| Net realised result on: | | | |
| Investments securities | 2 | 1 122 064 | (177 815 202) |
| Financial instruments | 2 | 0 | (381 334 906) |
| Net realised result | | **785 204** | **(415 099 718)** |
| Movement on net unrealised gain/(loss) on: | | | |
| Investments securities | | 150 018 | (12 273 044 976) |
| Financial instruments | | 446 999 | 2 683 735 |
| Change in net assets due to operations | | **1 382 221** | **(12 685 460 959)** |
| Net subscriptions/(redemptions) | | **295 805 045** | **(3 041 502 168)** |
| Dividends paid | 8 | **0** | **(95 932 285)** |
| Increase/(Decrease) in net assets during the year/period | | **297 187 266** | **(15 822 895 412)** |
| Net assets at the beginning of the financial year/period | | **426 524 362** | **75 827 677 502** |
| Reevaluation of opening combined NAV | | **0** | **1 089 707 896** |
| Net assets at the end of the financial year/period | | **723 711 628** | **61 094 489 986** |

# Key figures relating to the last 3 years (Note 9)

| **Absolute Return Global Opportunities** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 24 981 346 | 13 503 010 | 11 558 144 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 93.88 | 90.22 | 87.12 | 110 248.492 |
| Share "I - Capitalisation" | 100 573.72 | 97 460.23 | 94 502.09 | 0.373 |
| Share "N - Capitalisation" | 85.96 | 81.99 | 78.87 | 5 567.654 |
| Share "Privilege - Capitalisation" | 96.74 | 93.58 | 90.65 | 16 319.440 |

| **Absolute Return Multi-Strategy** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 187 158 242 | 29 044 976 | 0 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 91.59 | 83.15 | 0 | 0 |
| Share "Classic RH USD - Capitalisation" | 101.16 | 92.67 | 0 | 0 |
| Share "I - Capitalisation" | 95.34 | 87.30 | 0 | 0 |
| Share "I RH USD - Capitalisation" | 105.09 | 0 | 0 | 0 |
| Share "Privilege RH USD - Capitalisation" | 102.90 | 0 | 0 | 0 |
| Share "X - Capitalisation" | 97.99 | 90.19 | 0 | 0 |

| **Aqua** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 2 303 883 910 | 4 278 009 259 | 3 251 637 885 | |
| Net asset value per share | | | | |
| Share "B USD - Capitalisation" | 0 | 0 | 77.68 | 10.000 |
| Share "Classic - Capitalisation" | 161.51 | 221.26 | 173.31 | 6 383 174.108 |
| Share "Classic - Distribution" | 126.47 | 170.41 | 131.22 | 1 701 111.166 |
| Share "Classic HKD - Capitalisation" | 0 | 0 | 84.80 | 10.000 |
| Share "Classic RH CNH - Capitalisation" | 0 | 1 063.04 | 848.18 | 6 935.375 |
| Share "Classic RH CZK - Capitalisation" | 1 446.77 | 2 000.53 | 1 608.36 | 971 619.154 |
| Share "Classic RH HKD MD - Distribution" | 0 | 0 | 87.52 | 100.000 |
| Share "Classic RH SGD MD - Distribution" | 122.03 | 165.61 | 128.09 | 55 664.451 |
| Share "Classic RH USD - Capitalisation" | 149.03 | 205.50 | 162.16 | 165 364.381 |
| Share "Classic RH USD MD - Distribution" | 127.95 | 173.47 | 134.24 | 221 701.811 |
| Share "Classic SGD - Capitalisation" | 133.39 | 173.22 | 128.77 | 22 956.290 |
| Share "Classic USD - Capitalisation" | 197.60 | 251.60 | 181.18 | 335 539.336 |
| Share "Classic USD - Distribution" | 131.25 | 164.33 | 116.23 | 13 726.592 |
| Share "I - Capitalisation" | 262.51 | 363.68 | 286.47 | 2 799 585.308 |
| Share "I USD - Capitalisation" | 105.96 | 136.43 | 98.79 | 261 719.450 |
| Share "K - Capitalisation" | 0 | 136.18 | 106.27 | 943 277.152 |
| Share "Life - Capitalisation" | 148.66 | 206.70 | 163.10 | 1 791 962.231 |
| Share "N - Capitalisation" | 157.58 | 214.26 | 167.21 | 386 690.450 |
| Share "Privilege - Capitalisation" | 252.12 | 349.07 | 274.87 | 1 072 421.413 |
| Share "Privilege - Distribution" | 126.24 | 171.91 | 133.08 | 225 533.025 |
| Share "Privilege CHF - Capitalisation" | 125.06 | 165.87 | 126.17 | 8 507.776 |
| Share "Privilege GBP - Capitalisation" | 138.15 | 179.39 | 144.83 | 10 782.573 |
| Share "Privilege USD - Capitalisation" | 141.67 | 182.30 | 131.97 | 111 748.315 |
| Share "U11 H EUR - Capitalisation" | 0 | 101.11 | 75.40 | 18 673.317 |
| Share "UI8 USD - Capitalisation | 0 | 115.08 | 83.48 | 139 475.628 |
| Share "UI9 - Capitalisation" | 0 | 101.54 | 80.13 | 142 831.600 |
| Share "X - Capitalisation" | 178.82 | 249.60 | 197.19 | 444 782.741 |
| Share "X USD - Capitalisation" | 137.45 | 0 | 0 | 0 |

| **Asia ex-Japan Small Cap** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 38 299 097 | 35 166 899 | 25 406 467 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 1 017.88 | 1 030.69 | 806.58 | 28 371.696 |
| Share "Classic - Distribution" | 550.44 | 545.28 | 417.15 | 6 046.868 |
| Share "X - Capitalisation" | 127.84 | 131.89 | 0 | 0 |

# Key figures relating to the last 3 years (Note 9)

| **Asia High Yield Bond** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 0 | 0 | 46 008 598 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 0 | 0 | 91.92 | 10.000 |
| Share “I - Distribution” | 0 | 0 | 92.01 | 500 000.000 |
| Share “Privilege - Capitalisation” | 0 | 0 | 91.96 | 10.000 |

| **Belgium Equity** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 240 905 117 | 210 123 413 | 174 822 459 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 923.37 | 1 124.32 | 972.51 | 147 396.339 |
| Share “Classic - Distribution” | 321.59 | 383.41 | 324.00 | 97 153.329 |
| Share “X - Capitalisation” | 12 043.26 | 0 | 0 | 0 |

| **Brazil Equity** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 106 722 545 | 109 936 095 | 85 653 197 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 101.87 | 77.63 | 76.62 | 1 001 615.207 |
| Share “Classic - Distribution” | 63.88 | 47.13 | 45.41 | 56 834.676 |
| Share “Classic EUR - Capitalisation” | 83.26 | 68.27 | 73.31 | 57 449.883 |
| Share “N - Capitalisation” | 91.70 | 69.36 | 68.22 | 27 604.275 |
| Share “Privilege - Capitalisation” | 91.59 | 70.50 | 69.98 | 534.751 |

| **China A-Shares** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 123 693 792 | 157 600 976 | 174 837 437 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 299.33 | 287.04 | 239.88 | 29 545.811 |
| Share “Classic - Distribution” | 144.71 | 136.80 | 112.18 | 772.125 |
| Share “Classic EUR - Capitalisation” | 297.00 | 306.42 | 278.55 | 135 640.911 |
| Share “I - Capitalisation” | 233.55 | 226.59 | 190.47 | 245 936.484 |
| Share “I EUR - Capitalisation” | 190.89 | 199.27 | 182.20 | 415 605.987 |
| Share “Privilege - Capitalisation” | 204.29 | 197.87 | 166.19 | 12 965.305 |

# Key figures relating to the last 3 years (Note 9)

| **China Equity** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 2 201 004 922 | 2 103 580 535 | 1 550 556 758 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 728.09 | 590.77 | 487.63 | 348 763.283 |
| Share “Classic - Distribution” | 424.47 | 339.23 | 274.10 | 37 150.793 |
| Share “Classic EUR - Capitalisation” | 251.42 | 219.49 | 197.07 | 2 012 284.338 |
| Share “Classic EUR - Distribution” | 193.53 | 166.45 | 146.42 | 157 490.554 |
| Share “Classic H EUR - Capitalisation” | 0 | 80.74 | 66.75 | 32 810.828 |
| Share “Classic RH EUR - Capitalisation” | 0 | 72.41 | 58.90 | 18 552.934 |
| Share “Classic RH SGD - Capitalisation” | 0 | 82.37 | 67.81 | 725.777 |
| Share “Classic RH SGD MD - Distribution” | 0 | 81.05 | 65.96 | 172.967 |
| Share “I - Capitalisation” | 840.33 | 689.53 | 572.33 | 1 014 890.526 |
| Share “I EUR - Capitalisation” | 164.94 | 145.62 | 131.47 | 1 041 477.604 |
| Share “K EUR - Capitalisation” | 0 | 0 | 90.78 | 37 880.694 |
| Share “N - Capitalisation” | 654.24 | 526.88 | 433.27 | 56 491.250 |
| Share “Privilege - Capitalisation” | 244.13 | 200.09 | 165.98 | 556 906.370 |
| Share “Privilege - Distribution” | 199.98 | 161.46 | 131.12 | 1 523.000 |
| Share “Privilege EUR - Capitalisation” | 131.91 | 116.31 | 104.96 | 262 991.639 |
| Share “X - Capitalisation” | 116.07 | 95.95 | 79.99 | 681 863.711 |
| Share “X AUD - Capitalisation” | 0 | 92 741.44 | 81 773.97 | 0.587 |

| **Climate Impact** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 2 213 587 463 | 3 807 224 947 | 2 653 322 788 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 254.47 | 310.99 | 245.26 | 4 830 544.233 |
| Share “Classic - Distribution” | 194.18 | 233.39 | 180.80 | 468 456.847 |
| Share “Classic H EUR - Capitalisation” | 128.58 | 149.81 | 112.40 | 199 833.219 |
| Share “Classic RH SGD - Capitalisation” | 0 | 99.82 | 79.37 | 100.000 |
| Share “Classic USD - Capitalisation” | 151.06 | 171.58 | 124.40 | 150 912.338 |
| Share “I - Capitalisation” | 303.89 | 376.51 | 298.96 | 2 580 976.829 |
| Share “I - Distribution” | 0 | 103.22 | 80.51 | 9 157.607 |
| Share “I Plus - Capitalisation” | 133.80 | 166.32 | 132.33 | 954 783.089 |
| Share “K - Capitalisation” | 0 | 0 | 85.82 | 142 260.479 |
| Share “N - Capitalisation” | 210.88 | 255.79 | 200.98 | 116 833.023 |
| Share “Privilege - Capitalisation” | 2 361.54 | 2 922.31 | 2 319.10 | 50 592.994 |
| Share “Privilege - Distribution” | 151.79 | 184.75 | 144.03 | 220 593.886 |
| Share “Privilege RH EUR - Distribution” | 0 | 106.22 | 75.26 | 4 088.126 |
| Share “Privilege RH GBP - Distribution” | 0 | 106.38 | 75.92 | 148 362.812 |
| Share “Privilege USD - Capitalisation” | 158.34 | 182.10 | 132.85 | 568 670.521 |
| Share “Privilege USD - Distribution” | 0 | 107.05 | 76.66 | 126 867.092 |
| Share “U2 HKD - Distribution” | 0 | 114.20 | 82.08 | 95 322.492 |
| Share “U2 RH AUD - Distribution” | 0 | 108.05 | 76.31 | 17 827.871 |
| Share “U2 RH CHF - Distribution” | 0 | 102.15 | 71.87 | 2 000.000 |
| Share “U2 RH CNH - Distribution” | 0 | 110.80 | 79.90 | 3 383.564 |
| Share “U2 RH GBP - Distribution” | 0 | 110.53 | 78.57 | 8 271.099 |
| Share “U2 RH SGD - Capitalisation” | 0 | 108.09 | 78.52 | 12 019.146 |
| Share “U2 RH USD - Capitalisation” | 0 | 0 | 87.55 | 100.000 |
| Share “U2 USD - Capitalisation” | 106.97 | 122.35 | 89.02 | 544 684.485 |
| Share “U2 USD - Distribution | 0 | 107.65 | 76.87 | 16 542.885 |
| Share “X - Capitalisation” | 167.15 | 209.08 | 166.55 | 674 229.932 |
| Share “X - Distribution” | 142.25 | 175.01 | 136.96 | 12 163.230 |

# Key figures relating to the last 3 years (Note 9)

| **Consumer Innovators** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 836 990 939 | 1 573 523 079 | 946 269 181 | |
| Net asset value per share | | | | |
| Share “B USD - Capitalisation” | 0 | 0 | 72.06 | 10.000 |
| Share “Classic - Capitalisation” | 300.42 | 347.72 | 247.30 | 2 588 224.465 |
| Share “Classic - Distribution” | 213.83 | 245.28 | 173.01 | 327 667.726 |
| Share “Classic H EUR - Capitalisation” | 125.35 | 136.64 | 90.38 | 269 718.783 |
| Share “Classic RH SGD - Capitalisation” | 0 | 100.49 | 72.20 | 100.000 |
| Share “Classic USD - Capitalisation” | 367.60 | 395.46 | 258.56 | 185 192.723 |
| Share “I - Capitalisation” | 362.95 | 424.42 | 303.38 | 313 747.321 |
| Share “K - Capitalisation” | 0 | 114.47 | 81.10 | 293 095.727 |
| Share “N - Capitalisation” | 348.75 | 400.65 | 283.88 | 60 364.671 |
| Share “Privilege - Capitalisation” | 398.03 | 464.90 | 332.13 | 66 937.136 |
| Share “Privilege - Distribution” | 262.24 | 303.53 | 215.07 | 41 704.796 |
| Share “X - Capitalisation” | 123.69 | 145.51 | 104.39 | 115 192.000 |

| **Disruptive Technology** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 2 379 679 244 | 3 583 041 646 | 2 543 616 545 | |
| Net asset value per share | | | | |
| Share “B USD - Capitalisation” | 0 | 119.00 | 80.14 | 6 941.090 |
| Share “Classic - Capitalisation” | 1 579.47 | 2 110.72 | 1 553.97 | 879 008.697 |
| Share “Classic - Distribution” | 1 252.87 | 1 644.87 | 1 190.02 | 110 478.511 |
| Share “Classic CZK - Capitalisation” | 1 848.58 | 2 337.20 | 1 712.75 | 450 408.153 |
| Share “Classic H EUR - Capitalisation” | 168.12 | 209.46 | 140.83 | 1 705 753.912 |
| Share “Classic USD - Capitalisation” | 1 940.09 | 2 409.63 | 1 630.91 | 46 199.563 |
| Share “Classic USD - Distribution” | 476.01 | 580.69 | 385.90 | 26 522.562 |
| Share “I - Capitalisation” | 1 805.50 | 2 437.51 | 1 803.67 | 126 183.933 |
| Share “I GBP - Capitalisation” | 170.79 | 216.26 | 164.07 | 2 844.393 |
| Share “I Plus - Capitalisation” | 147.98 | 200.08 | 148.16 | 454 792.177 |
| Share “I USD - Capitalisation” | 157.68 | 197.85 | 134.59 | 213 628.616 |
| Share “K - Capitalisation” | 0 | 131.88 | 96.73 | 280 222.293 |
| Share “N - Capitalisation” | 708.90 | 940.25 | 689.66 | 82 334.951 |
| Share “Privilege - Capitalisation” | 501.07 | 675.66 | 499.67 | 179 644.610 |
| Share “Privilege - Distribution” | 401.81 | 532.31 | 386.86 | 74 977.865 |
| Share “Privilege H EUR - Capitalisation” | 166.15 | 208.79 | 141.05 | 30 766.786 |
| Share “Privilege RH USD - Capitalisation” | 194.83 | 264.01 | 197.34 | 543.816 |
| Share “Privilege USD - Capitalisation” | 187.84 | 235.42 | 160.05 | 126 873.780 |
| Share “UI6 H EUR - Capitalisation” | 103.93 | 131.16 | 88.77 | 502 800.000 |
| Share “UP4 - Distribution” | 135.42 | 179.77 | 130.78 | 511 534.193 |
| Share “X - Capitalisation” | 134.00 | 181.98 | 135.15 | 229 864.519 |
| Share “X NOK - Capitalisation” | 0 | 1 114 228.15 | 852 269.62 | 3.153 |

# Key figures relating to the last 3 years (Note 9)

| **Ecosystem Restoration** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 0 | 210 473 302 | 166 134 128 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 0 | 80.10 | 58.91 | 180 693.823 |
| Share “Classic - Distribution” | 0 | 80.11 | 57.87 | 41 913.525 |
| Share “Classic H EUR - Capitalisation” | 0 | 80.11 | 58.97 | 493.744 |
| Share “Classic HKD - Capitalisation” | 0 | 75.54 | 51.85 | 10.000 |
| Share “Classic RH CNH - Capitalisation” | 0 | 819.84 | 614.82 | 100.000 |
| Share “Classic RH CZK - Capitalisation” | 0 | 807.38 | 608.99 | 10 751.050 |
| Share “Classic RH SGD - Capitalisation” | 0 | 80.64 | 59.74 | 1 960.000 |
| Share “Classic USD - Capitalisation” | 0 | 74.43 | 50.31 | 3 825.858 |
| Share “I - Capitalisation” | 0 | 80.60 | 59.56 | 258 730.124 |
| Share “I JPY - Capitalisation” | 0 | 8 460.00 | 6 788.00 | 10.000 |
| Share “I USD - Capitalisation” | 0 | 74.90 | 50.91 | 10.000 |
| Share “IH EUR - Capitalisation” | 0 | 80.59 | 59.63 | 60 575.844 |
| Share “IH JPY - Capitalisation” | 0 | 8 478.00 | 6 271.00 | 300.000 |
| Share “N - Capitalisation” | 0 | 79.76 | 58.42 | 9 265.986 |
| Share “Privilege - Capitalisation” | 0 | 80.56 | 59.49 | 9 366.524 |
| Share “Privilege - Distribution” | 0 | 80.52 | 58.47 | 10.000 |
| Share “Privilege RH GBP - Capitalisation” | 0 | 80.79 | 60.09 | 100.000 |
| Share “Privilege USD - Capitalisation” | 0 | 75.01 | 50.94 | 560.000 |
| Share “X - Capitalisation” | 0 | 80 881.91 | 59 987.87 | 2 205.910 |

| **Emerging Bond** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 777 522 150 | 685 613 056 | 425 757 058 | |
| Net asset value per share | | | | |
| Share “B MD - Distribution” | 0 | 91.27 | 61.84 | 247.408 |
| Share “BH AUD MD - Distribution” | 0 | 90.99 | 61.11 | 600.000 |
| Share “Classic - Capitalisation” | 510.38 | 484.13 | 352.47 | 35 090.319 |
| Share “Classic - Distribution” | 78.90 | 71.89 | 49.30 | 108 468.538 |
| Share “Classic EUR - Capitalisation” | 416.05 | 424.62 | 336.28 | 14 809.243 |
| Share “Classic EUR - Distribution” | 260.57 | 255.58 | 191.20 | 13 174.238 |
| Share “Classic H AUD MD - Distribution” | 77.70 | 66.61 | 45.02 | 11 246.986 |
| Share “Classic H EUR - Capitalisation” | 104.92 | 98.53 | 70.86 | 120 592.729 |
| Share “Classic H EUR - Distribution” | 87.47 | 78.89 | 53.44 | 93 326.517 |
| Share “Classic MD - Distribution” | 94.23 | 80.81 | 55.05 | 217 956.205 |
| Share “I - Capitalisation” | 42.54 | 40.71 | 29.78 | 2 698 488.650 |
| Share “IH EUR - Capitalisation” | 120.00 | 113.82 | 82.17 | 2 629 990.878 |
| Share “N - Capitalisation” | 458.40 | 432.65 | 314.21 | 9 766.899 |
| Share “Privilege - Capitalisation” | 33.12 | 31.65 | 23.12 | 166 155.500 |
| Share “Privilege H EUR - Capitalisation” | 107.33 | 101.60 | 73.25 | 5 332.576 |
| Share “X - Capitalisation” | 151.45 | 145.76 | 106.89 | 561 900.959 |

# Key figures relating to the last 3 years (Note 9)

| **Emerging Bond Opportunities** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 474 157 424 | 508 131 117 | 295 411 709 | |
| Net asset value per share | | | | |
| Share “B MD - Distribution” | 0 | 89.04 | 62.85 | 794.353 |
| Share “B RH AUD MD - Distribution” | 0 | 88.81 | 62.08 | 100.000 |
| Share “B RH ZAR MD - Distribution” | 0 | 901.36 | 629.70 | 314.233 |
| Share “Classic - Capitalisation” | 236.99 | 216.72 | 164.34 | 135 271.039 |
| Share “Classic - Distribution” | 139.00 | 121.93 | 86.55 | 23 785.555 |
| Share “Classic EUR - Distribution” | 0 | 98.26 | 76.09 | 1 319.745 |
| Share “Classic EUR MD - Distribution” | 82.97 | 73.75 | 57.16 | 14 395.066 |
| Share “Classic HKD MD - Distribution” | 82.42 | 68.63 | 49.04 | 218 822.550 |
| Share “Classic MD - Distribution” | 18.44 | 15.28 | 10.86 | 9 518 231.468 |
| Share “Classic MD2 - Distribution” | 0 | 0 | 75.77 | 10.000 |
| Share “Classic RH AUD MD - Distribution” | 81.50 | 67.28 | 47.36 | 44 524.672 |
| Share “Classic RH CNH MD - Distribution” | 809.74 | 669.35 | 470.64 | 939.152 |
| Share “Classic RH EUR - Capitalisation” | 72.50 | 65.61 | 49.08 | 533 056.655 |
| Share “Classic RH EUR - Distribution” | 19.71 | 17.09 | 11.97 | 199 218.574 |
| Share “Classic RH HKD MD - Distribution” | 83.59 | 68.85 | 48.75 | 300.000 |
| Share “Classic RH SGD MD - Distribution” | 82.43 | 68.15 | 48.22 | 1 794.136 |
| Share “Classic RH ZAR MD - Distribution” | 786.88 | 657.69 | 461.84 | 35 273.251 |
| Share “Classic SGD MD - Distribution” | 83.09 | 0 | 0 | 0 |
| Share “I - Capitalisation” | 131.53 | 121.60 | 92.72 | 654 374.602 |
| Share “I RH EUR - Capitalisation” | 84.88 | 77.61 | 58.40 | 79 662.368 |
| Share “N - Capitalisation” | 129.76 | 118.07 | 89.31 | 13 071.396 |
| Share “Privilege - Capitalisation” | 113.05 | 104.26 | 79.40 | 780 235.301 |
| Share “Privilege EUR - Capitalisation” | 103.17 | 102.37 | 84.81 | 21 051.931 |
| Share “Privilege RH EUR - Capitalisation” | 98.80 | 0 | 0 | 0 |
| Share “Privilege RH EUR - Distribution” | 65.53 | 57.37 | 40.33 | 34 252.554 |
| Share “X - Capitalisation” | 135.28 | 125.82 | 96.22 | 10 400.000 |

| **Emerging Climate Solutions** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 0 | 0 | 20 465 966 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 0 | 0 | 98.35 | 10.000 |
| Share “Classic - Distribution” | 0 | 0 | 98.35 | 10.000 |
| Share “I - Capitalisation” | 0 | 0 | 98.36 | 10.000 |
| Share “N - Capitalisation” | 0 | 0 | 98.34 | 10.000 |
| Share “Privilege - Capitalisation” | 0 | 0 | 98.35 | 10.000 |
| Share “Privilege - Distribution” | 0 | 0 | 98.35 | 10.000 |
| Share “X - Capitalisation” | 0 | 0 | 98 365.70 | 208.000 |

| **Emerging Equity** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 862 754 486 | 358 297 606 | 272 017 255 | |
| Net asset value per share | | | | |
| Share “B - Capitalisation” | 0 | 82.67 | 65.85 | 10.000 |
| Share “Classic - Capitalisation” | 766.38 | 651.32 | 521.33 | 155 228.499 |
| Share “Classic - Distribution” | 166.85 | 139.02 | 108.74 | 171 831.764 |
| Share “Classic CZK - Capitalisation” | 1 111.82 | 961.93 | 833.66 | 38 575.882 |
| Share “Classic EUR - Capitalisation” | 138.82 | 126.95 | 110.53 | 565 667.304 |
| Share “Classic EUR - Distribution” | 107.82 | 96.69 | 82.36 | 61 076.223 |
| Share “I - Capitalisation” | 913.78 | 785.33 | 632.10 | 26 685.493 |
| Share “I EUR - Capitalisation” | 109.73 | 101.46 | 88.83 | 3 113.008 |
| Share “N - Capitalisation” | 220.26 | 185.79 | 148.16 | 22 693.545 |
| Share “Privilege - Capitalisation” | 125.21 | 107.49 | 86.46 | 178 459.665 |
| Share “Privilege EUR - Capitalisation” | 109.57 | 101.25 | 88.59 | 5 683.158 |
| Share “X - Capitalisation” | 137.54 | 119.09 | 96.28 | 664 226.804 |

# Key figures relating to the last 3 years (Note 9)

| **Emerging Multi-Asset Income** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 94 401 207 | 68 565 134 | 23 225 067 | |
| Net asset value per share | | | | |
| Share “B MD - Distribution” | 0 | 93.34 | 64.91 | 10.000 |
| Share “B RH AUD MD - Distribution” | 0 | 92.92 | 63.75 | 100.000 |
| Share “Classic - Capitalisation” | 124.85 | 113.48 | 83.12 | 82 758.858 |
| Share “Classic - Distribution” | 98.41 | 82.59 | 54.98 | 609.157 |
| Share “Classic EUR - Capitalisation” | 115.38 | 112.84 | 89.89 | 24 916.069 |
| Share “Classic EUR - Distribution” | 90.82 | 82.10 | 59.72 | 16 449.932 |
| Share “Classic HKD MD - Distribution” | 89.32 | 76.58 | 53.88 | 22 580.000 |
| Share “Classic MD - Distribution” | 89.31 | 76.15 | 53.21 | 52 136.314 |
| Share “Classic RH AUD MD - Distribution” | 89.39 | 75.74 | 52.33 | 11 519.342 |
| Share “Classic RH CNH MD - Distribution” | 90.37 | 77.15 | 53.40 | 358 674.418 |
| Share “Classic RH EUR - Capitalisation” | 97.19 | 87.32 | 63.10 | 6 049.952 |
| Share “Classic RH EUR - Distribution” | 79.78 | 66.17 | 43.45 | 935.899 |
| Share “Classic RH SGD MD - Distribution” | 91.21 | 77.70 | 54.11 | 10 914.334 |
| Share “I - Capitalisation” | 130.67 | 119.81 | 88.13 | 1 506.912 |
| Share “I RH EUR - Capitalisation” | 98.30 | 89.13 | 64.70 | 2 475.042 |
| Share “Privilege EUR - Distribution” | 82.22 | 0 | 0 | 0 |
| Share “Privilege RH EUR - Capitalisation” | 111.76 | 101.29 | 73.41 | 100.000 |
| Share “X - Capitalisation” | 133.10 | 122.65 | 90.47 | 61 510.997 |

| **Energy Transition** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 1 957 845 101 | 3 001 296 860 | 2 142 047 995 | |
| Net asset value per share | | | | |
| Share “B USD - Capitalisation” | 0 | 83.09 | 54.81 | 55 847.161 |
| Share “Classic - Capitalisation” | 1 239.68 | 1 109.15 | 799.87 | 678 844.002 |
| Share “Classic - Distribution” | 672.80 | 590.01 | 417.14 | 196 013.843 |
| Share “Classic H EUR - Capitalisation” | 0 | 71.20 | 51.39 | 226 629.215 |
| Share “Classic HKD - Capitalisation” | 0 | 100.53 | 67.05 | 8 398.034 |
| Share “Classic RH CNH - Capitalisation” | 0 | 933.08 | 686.43 | 24 473.485 |
| Share “Classic RH SGD - Capitalisation” | 0 | 77.86 | 56.81 | 293 284.534 |
| Share “Classic RH USD - Capitalisation” | 0 | 89.88 | 65.79 | 100.000 |
| Share “Classic Solidarity H EUR - Capitalisation” | 0 | 75.70 | 54.63 | 234 276.639 |
| Share “Classic USD - Capitalisation” | 192.26 | 159.87 | 105.99 | 6 856 593.568 |
| Share “Classic USD - Distribution” | 821.58 | 669.41 | 434.67 | 32 199.877 |
| Share “I - Capitalisation” | 1 441.43 | 1 302.86 | 944.33 | 332 881.104 |
| Share “I Plus - Capitalisation” | 0 | 75.66 | 54.88 | 257 823.987 |
| Share “I RH GBP - Capitalisation” | 0 | 93.85 | 68.66 | 100.000 |
| Share “I USD - Capitalisation” | 0 | 88.69 | 59.10 | 118 139.264 |
| Share “K - Capitalisation” | 0 | 80.85 | 58.08 | 764 945.042 |
| Share “N - Capitalisation” | 1 116.22 | 991.20 | 712.14 | 126 066.469 |
| Share “Privilege - Capitalisation” | 221.69 | 200.15 | 144.98 | 365 017.127 |
| Share “Privilege - Distribution” | 172.44 | 152.60 | 108.37 | 347 036.608 |
| Share “Privilege H USD - Capitalisation” | 0 | 72.71 | 53.58 | 75 242.083 |
| Share “Privilege RH GBP - Capitalisation” | 0 | 93.84 | 68.63 | 100.000 |
| Share “Privilege USD - Capitalisation” | 0 | 88.57 | 59.02 | 2 908.189 |
| Share “X - Capitalisation” | 2 943.33 | 2 676.36 | 1 946.89 | 104 537.781 |

| **Enhanced Bond 6M** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 2 384 680 925 | 4 145 789 530 | 3 502 547 391 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 110.63 | 110.29 | 106.27 | 2 569 977.581 |
| Share “Classic - Distribution” | 103.09 | 102.78 | 99.03 | 76 837.106 |
| Share “I - Capitalisation” | 114.69 | 114.60 | 110.56 | 18 304 797.262 |
| Share “I - Distribution” | 101.25 | 101.18 | 97.60 | 451 002.568 |
| Share “I Plus - Capitalisation” | 101.32 | 101.30 | 97.74 | 7 256 979.695 |
| Share “N - Capitalisation” | 106.97 | 106.53 | 102.60 | 96 967.659 |
| Share “Privilege - Capitalisation” | 90.28 | 90.14 | 86.92 | 2 106 149.330 |
| Share “Privilege - Distribution” | 103.59 | 103.42 | 99.73 | 216 516.578 |
| Share “X - Capitalisation” | 116.78 | 116.80 | 112.72 | 2 041 817.612 |

# Key figures relating to the last 3 years (Note 9)

| Environmental Absolute Return Thematic Equity (EARTH) | USD 31/12/2020 | USD 31/12/2021 | USD 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 140 427 979 | 431 263 439 | 161 939 562 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 126.10 | 101.69 | 88.31 | 183 183.175 |
| Share “Classic - Distribution” | 135.24 | 103.00 | 89.44 | 19 213.646 |
| Share “Classic RH CZK - Capitalisation” | 1 313.58 | 1 086.26 | 965.33 | 105 033.402 |
| Share “Classic RH EUR - Capitalisation” | 129.06 | 104.30 | 89.59 | 215 987.946 |
| Share “Classic RH SGD - Capitalisation” | 0 | 85.59 | 74.25 | 100.000 |
| Share “I - Capitalisation” | 142.80 | 73.18 | 63.82 | 56 058.616 |
| Share “I EUR - Capitalisation” | 0 | 78.98 | 74.93 | 10 288.497 |
| Share “I Plus - Capitalisation” | 0 | 121.14 | 105.64 | 71 507.714 |
| Share “I RH EUR - Capitalisation” | 0 | 75.54 | 65.13 | 151 499.003 |
| Share “IH JPY - Capitalisation” | 0 | 8 804.00 | 0 | 0 |
| Share “N - Capitalisation” | 0 | 74.68 | 64.61 | 15 986.875 |
| Share “Privilege - Capitalisation” | 124.84 | 103.33 | 90.09 | 84 395.632 |
| Share “Privilege - Distribution” | 0 | 73.86 | 64.39 | 17 903.493 |
| Share “Privilege RH EUR - Capitalisation” | 0 | 73.06 | 63.31 | 5 337.594 |
| Share “U7 - Capitalisation” | 0 | 71.43 | 62.28 | 180 221.037 |
| Share “X - Capitalisation” | 144 166.96 | 123 380.03 | 108 001.44 | 701.614 |
| Share “X AUD - Capitalisation” | 0 | 90 715.82 | 83 956.30 | 2.255 |

| Euro Bond | EUR 31/12/2020 | EUR 31/12/2021 | EUR 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 890 438 388 | 748 798 269 | 552 646 991 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 233.92 | 226.13 | 199.06 | 564 742.933 |
| Share “Classic - Distribution” | 119.18 | 115.21 | 101.42 | 428 818.933 |
| Share “I - Capitalisation” | 23.97 | 23.32 | 20.60 | 7 881 696.737 |
| Share “N - Capitalisation” | 210.76 | 202.72 | 178.01 | 12 472.094 |
| Share “Privilege - Capitalisation” | 174.43 | 169.37 | 149.43 | 294 025.688 |
| Share “Privilege - Distribution” | 118.54 | 115.10 | 101.55 | 107 548.082 |
| Share “X - Capitalisation” | 132.39 | 129.20 | 114.27 | 1 551 794.343 |

| Euro Bond Opportunities | EUR 31/12/2020 | EUR 31/12/2021 | EUR 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 265 387 532 | 258 747 342 | 201 569 937 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 459.72 | 446.38 | 380.11 | 270 966.434 |
| Share “Classic - Distribution” | 27.12 | 26.34 | 22.43 | 1 788 421.167 |
| Share “I - Capitalisation” | 506.11 | 494.61 | 422.52 | 72 960.232 |
| Share “N - Capitalisation” | 147.88 | 142.88 | 121.36 | 29 706.313 |
| Share “Privilege - Capitalisation” | 127.04 | 123.91 | 105.75 | 227 282.700 |

| Euro Corporate Bond | EUR 31/12/2020 | EUR 31/12/2021 | EUR 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 1 961 481 625 | 1 668 538 967 | 1 174 930 905 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 198.94 | 197.09 | 170.82 | 800 014.933 |
| Share “Classic - Distribution” | 119.52 | 117.87 | 101.49 | 608 953.492 |
| Share “Classic H CZK - Capitalisation” | 11 568.94 | 11 579.54 | 10 299.58 | 13 556.328 |
| Share “I - Capitalisation” | 223.97 | 223.33 | 194.19 | 2 182 829.781 |
| Share “I - Distribution” | 110.62 | 109.80 | 94.81 | 25 705.511 |
| Share “N - Capitalisation” | 180.51 | 177.94 | 153.84 | 24 019.965 |
| Share “Privilege - Capitalisation” | 170.12 | 169.30 | 147.07 | 246 067.199 |
| Share “Privilege - Distribution” | 119.06 | 117.95 | 101.79 | 572 720.368 |
| Share “X - Capitalisation” | 241.60 | 241.63 | 210.41 | 1 345 023.334 |
| Share “X - Distribution” | 210.99 | 210.07 | 181.72 | 898 716.022 |

# Key figures relating to the last 3 years (Note 9)

| **Euro Corporate Bond Opportunities** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 273 678 392 | 254 899 208 | 171 953 198 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 117.12 | 116.09 | 98.03 | 1 195 415.737 |
| Share “Classic - Distribution” | 110.71 | 109.24 | 91.63 | 119 177.869 |
| Share “I - Capitalisation” | 107.53 | 107.29 | 90.89 | 1 000.000 |
| Share “K - Capitalisation” | 0 | 98.16 | 82.58 | 146 383.451 |
| Share “N - Capitalisation” | 103.84 | 102.42 | 86.27 | 85 528.830 |
| Share “X - Capitalisation” | 107.61 | 107.69 | 91.36 | 265 807.432 |

| **Euro Covered Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 68 591 941 | 52 577 700 | 0 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 113.92 | 110.38 | 0 | 0 |
| Share “Classic - Distribution” | 109.54 | 106.13 | 0 | 0 |
| Share “I - Capitalisation” | 120.47 | 117.48 | 0 | 0 |
| Share “Privilege - Capitalisation” | 100.44 | 97.71 | 0 | 0 |

| **Euro Defensive Equity** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 50 348 959 | 140 218 793 | 105 551 923 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 156.24 | 186.51 | 163.34 | 72 620.796 |
| Share “Classic - Distribution” | 110.08 | 128.68 | 110.23 | 1 961.574 |
| Share “I - Capitalisation” | 120.83 | 145.51 | 127.98 | 401 762.730 |
| Share “I - Distribution” | 0 | 116.15 | 99.94 | 192 267.213 |
| Share “Privilege - Capitalisation” | 105.85 | 127.18 | 111.73 | 252.000 |
| Share “X - Capitalisation” | 0 | 118 220.16 | 104 225.52 | 218.894 |

| **Euro Equity** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 1 573 211 384 | 1 699 815 604 | 1 276 934 111 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 567.62 | 695.13 | 572.78 | 1 039 082.005 |
| Share “Classic - Distribution” | 283.46 | 339.84 | 273.75 | 231 166.316 |
| Share “Classic H CZK - Capitalisation” | 4 953.80 | 6 119.01 | 5 152.43 | 45 543.674 |
| Share “Classic H SGD - Capitalisation” | 151.46 | 0 | 0 | 0 |
| Share “Classic H USD - Capitalisation” | 153.09 | 189.08 | 157.57 | 2 548.500 |
| Share “Classic USD - Capitalisation” | 694.74 | 790.69 | 598.96 | 895.626 |
| Share “I - Capitalisation” | 676.95 | 837.51 | 693.61 | 408 624.015 |
| Share “I - Distribution” | 115.68 | 140.12 | 0 | 0 |
| Share “K - Capitalisation” | 0 | 121.20 | 99.49 | 243 751.482 |
| Share “N - Capitalisation” | 512.34 | 622.75 | 511.24 | 9 984.614 |
| Share “Privilege - Capitalisation” | 196.86 | 243.27 | 201.36 | 289 265.067 |
| Share “Privilege - Distribution” | 129.83 | 157.08 | 127.11 | 24 475.542 |
| Share “X - Capitalisation” | 212.91 | 264.99 | 220.25 | 1 062 264.135 |

# Key figures relating to the last 3 years (Note 9)

| **Euro Flexible Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 0 | 0 | 180 959 712 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 0 | 0 | 98.30 | 347 479.155 |
| Share “Classic - Distribution” | 0 | 0 | 98.12 | 53 262.747 |
| Share “I - Capitalisation” | 0 | 0 | 103.33 | 246 253.222 |
| Share “N - Capitalisation” | 0 | 0 | 98.03 | 18 777.113 |
| Share “Privilege - Capitalisation” | 0 | 0 | 98.18 | 159 780.325 |
| Share “Privilege - Distribution” | 0 | 0 | 98.18 | 135 708.568 |
| Share “U12 - Distribution” | 0 | 0 | 93.95 | 636 805.024 |
| Share “X - Capitalisation” | 0 | 0 | 98.23 | 259 110.000 |

| **Euro Government Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 1 193 900 825 | 1 252 222 322 | 1 382 549 880 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 433.98 | 415.58 | 368.62 | 232 613.436 |
| Share “Classic - Distribution” | 125.44 | 120.12 | 106.55 | 101 302.784 |
| Share “I - Capitalisation” | 236.58 | 228.03 | 202.91 | 5 400 700.520 |
| Share “N - Capitalisation” | 391.95 | 373.47 | 330.44 | 11 005.487 |
| Share “Privilege - Capitalisation” | 234.74 | 225.80 | 200.73 | 34 334.171 |
| Share “Privilege - Distribution” | 127.57 | 122.71 | 109.09 | 54 567.507 |
| Share “X - Capitalisation” | 518.55 | 501.05 | 446.42 | 389 026.397 |

| **Euro High Quality Government Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 374 290 585 | 242 675 478 | 204 556 929 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 125.11 | 120.93 | 107.68 | 5 645.867 |
| Share “Classic - Distribution” | 121.11 | 117.07 | 104.24 | 78 935.042 |
| Share “I - Capitalisation” | 13 479.64 | 13 075.11 | 11 662.52 | 275.166 |
| Share “Privilege - Capitalisation” | 105.59 | 102.21 | 91.08 | 4 850.839 |
| Share “X - Capitalisation” | 122.07 | 118.61 | 105.88 | 1 813 953.708 |

| **Euro High Yield Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 526 487 738 | 686 187 774 | 606 070 115 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 220.83 | 229.09 | 193.25 | 310 767.734 |
| Share “Classic - Distribution” | 99.27 | 100.10 | 81.22 | 800 333.384 |
| Share “Classic H USD - Capitalisation” | 135.08 | 0 | 0 | 0 |
| Share “Classic H USD MD - Distribution” | 99.28 | 98.57 | 81.57 | 750.000 |
| Share “Classic MD - Distribution” | 91.44 | 90.65 | 74.63 | 10 987.846 |
| Share “I - Capitalisation” | 253.04 | 264.74 | 224.26 | 757 977.539 |
| Share “I - Distribution” | 101.37 | 103.10 | 84.01 | 649 412.157 |
| Share “K - Capitalisation” | 0 | 102.61 | 86.23 | 156 195.203 |
| Share “N - Capitalisation” | 107.92 | 111.40 | 93.74 | 19 783.400 |
| Share “N - Distribution” | 120.73 | 121.12 | 98.03 | 27 352.654 |
| Share “Privilege - Capitalisation” | 155.04 | 161.96 | 137.09 | 236 860.496 |
| Share “Privilege - Distribution” | 102.74 | 104.34 | 84.97 | 26 519.030 |
| Share “X - Capitalisation” | 167.22 | 175.92 | 149.43 | 1 357 552.144 |

# Key figures relating to the last 3 years (Note 9)

| **Euro High Yield Short Duration Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 129 603 936 | 260 820 114 | 273 767 111 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 112.21 | 115.90 | 104.47 | 1 011 690.020 |
| Share “Classic - Distribution” | 93.30 | 93.81 | 81.99 | 81 595.526 |
| Share “Classic H USD - Capitalisation” | 125.82 | 130.85 | 118.90 | 100 379.819 |
| Share “Classic H USD - Distribution” | 96.16 | 97.47 | 85.87 | 18 956.214 |
| Share “I - Capitalisation” | 117.77 | 122.62 | 110.97 | 1 249 955.533 |
| Share “N - Distribution” | 92.81 | 92.85 | 80.94 | 5 436.885 |
| Share “NH USD - Capitalisation” | 121.11 | 125.45 | 113.65 | 3 795.533 |
| Share “Privilege - Capitalisation” | 101.59 | 105.47 | 95.30 | 92 606.125 |
| Share “Privilege H USD - Capitalisation” | 129.64 | 135.74 | 123.51 | 217.518 |
| Share “X - Capitalisation” | 118.64 | 0 | 0 | 0 |

| **Euro Inflation-Linked Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 235 127 729 | 294 655 402 | 256 868 284 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 146.69 | 154.65 | 145.04 | 431 562.830 |
| Share “Classic - Distribution” | 120.65 | 127.21 | 119.30 | 111 826.123 |
| Share “I - Capitalisation” | 163.23 | 173.22 | 162.95 | 590 756.456 |
| Share “N - Capitalisation” | 135.07 | 141.69 | 132.56 | 92 374.239 |
| Share “Privilege - Capitalisation” | 124.46 | 131.80 | 123.90 | 11 773.970 |
| Share “Privilege - Distribution” | 116.30 | 123.17 | 115.76 | 23 866.461 |
| Share “X - Capitalisation” | 124.79 | 132.83 | 93 651.39 | 728.282 |

| **Euro Medium Term Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 469 480 336 | 359 026 046 | 274 476 383 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 186.84 | 183.88 | 171.98 | 685 472.801 |
| Share “Classic - Distribution” | 108.81 | 107.09 | 100.16 | 263 459.668 |
| Share “I - Capitalisation” | 194.73 | 192.61 | 180.60 | 353 375.397 |
| Share “N - Capitalisation” | 168.73 | 165.24 | 154.16 | 17 341.834 |
| Share “Privilege - Capitalisation” | 140.79 | 139.05 | 130.28 | 407 655.965 |
| Share “Privilege - Distribution” | 109.85 | 108.50 | 101.66 | 104 236.535 |

| **Euro Mid Cap** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 34 839 225 | 33 960 448 | 24 391 096 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 859.19 | 983.74 | 758.32 | 27 195.065 |
| Share “Classic - Distribution” | 464.77 | 522.71 | 393.88 | 3 395.728 |
| Share “Classic USD - Capitalisation” | 1 051.26 | 1 118.69 | 792.77 | 1 145.458 |
| Share “I - Capitalisation” | 270.44 | 312.81 | 242.36 | 100.001 |
| Share “N - Capitalisation” | 734.42 | 834.60 | 640.96 | 1 950.157 |
| Share “Privilege - Capitalisation” | 174.40 | 201.48 | 156.01 | 1 847.469 |

# Key figures relating to the last 3 years (Note 9)

| **Euro Money Market** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 1 179 987 397 | 833 868 452 | 1 050 742 515 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 206.563260 | 205.275761 | 204.530792 | 3 098 228.401 |
| Share “Classic - Distribution” | 101.783002 | 101.148610 | 100.781725 | 389 454.483 |
| Share “I - Capitalisation” | 71.233379 | 70.824801 | 70.585135 | 3 821 438.034 |
| Share “Privilege - Capitalisation” | 973.541877 | 967.570743 | 964.106559 | 109 064.601 |
| Share “Privilege - Distribution” | 98.901282 | 98.294842 | 97.942931 | 11 960.000 |
| Share “X - Capitalisation” | 221.919159 | 220.734591 | 220.032468 | 7 960.177 |

| **Euro Short Term Bond Opportunities** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 208 562 175 | 196 615 368 | 0 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 122.40 | 121.80 | 0 | 0 |
| Share “Classic - Distribution” | 99.14 | 98.65 | 0 | 0 |
| Share “I - Capitalisation” | 131.05 | 130.99 | 0 | 0 |
| Share “N - Capitalisation” | 113.15 | 112.03 | 0 | 0 |
| Share “Privilege - Capitalisation” | 1 014.68 | 1 012.73 | 0 | 0 |
| Share “Privilege - Distribution” | 103.52 | 103.32 | 0 | 0 |
| Share “X - Capitalisation” | 134.67 | 134.88 | 0 | 0 |

| **Euro Short Term Corporate Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 39 542 965 | 40 954 166 | 37 106 944 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 101.40 | 101.23 | 94.94 | 83 110.907 |
| Share “Classic - Distribution” | 101.37 | 101.20 | 94.91 | 4 035.204 |
| Share “I - Capitalisation” | 104.77 | 105.07 | 98.77 | 202 775.064 |
| Share “N - Capitalisation” | 100.92 | 100.26 | 93.80 | 2 100.000 |
| Share “Privilege - Capitalisation” | 103.32 | 103.46 | 97.18 | 44 741.737 |
| Share “X - Capitalisation” | 105.33 | 105.84 | 99.59 | 42 780.909 |

| **Euro Short Term Corporate Bond Opportunities** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 398 406 216 | 460 221 035 | 429 614 020 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 127.48 | 127.50 | 114.60 | 1 615 141.165 |
| Share “Classic - Distribution” | 49.87 | 49.88 | 44.83 | 469 447.248 |
| Share “I - Capitalisation” | 48.95 | 49.30 | 44.46 | 3 412 503.829 |
| Share “K - Capitalisation” | 0 | 99.10 | 88.74 | 344 892.212 |
| Share “N - Capitalisation” | 114.58 | 114.02 | 102.23 | 15 131.645 |
| Share “Privilege - Capitalisation” | 895.60 | 900.63 | 811.73 | 38 806.806 |
| Share “Privilege - Distribution” | 100.15 | 100.71 | 90.77 | 5 950.676 |
| Share “X - Distribution” | 101.68 | 102.81 | 92.91 | 81 226.223 |

# Key figures relating to the last 3 years (Note 9)

| **Europe Convertible** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 127 168 842 | 114 248 020 | 83 890 768 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 160.13 | 160.36 | 133.13 | 456 124.768 |
| Share “Classic - Distribution” | 96.32 | 95.97 | 78.81 | 108 026.248 |
| Share “I - Capitalisation” | 189.03 | 190.86 | 159.09 | 51 725.543 |
| Share “I - Distribution” | 105.15 | 105.62 | 87.09 | 37 223.025 |
| Share “N - Capitalisation” | 100.87 | 100.42 | 83.12 | 789.056 |
| Share “N - Distribution” | 138.18 | 136.84 | 112.04 | 15 089.907 |
| Share “Privilege - Capitalisation” | 125.00 | 126.01 | 104.95 | 7 932.405 |
| Share “Privilege - Distribution” | 114.05 | 114.37 | 94.23 | 6 289.339 |

| **Europe Emerging Equity (NAV suspended)** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 28/02/2022** | **Number of shares 28/02/2022** |
|---|---|---|---|---|
| Net assets | 47 154 465 | 49 489 891 | 22 642 760 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 102.67 | 118.72 | 55.29 | 261 088.734 |
| Share “Classic - Distribution” | 187.87 | 207.54 | 96.65 | 14 906.148 |
| Share “Classic USD - Capitalisation” | 125.63 | 135.04 | 62.11 | 26 176.156 |
| Share “I - Capitalisation” | 121.18 | 141.71 | 66.12 | 5 020.478 |
| Share “N - Capitalisation” | 91.96 | 105.55 | 49.09 | 6 409.878 |
| Share “Privilege - Capitalisation” | 84.87 | 99.13 | 46.24 | 101 034.496 |

| **Europe Equity** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 1 331 838 176 | 1 469 359 756 | 1 144 495 251 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 240.23 | 291.75 | 245.17 | 1 693 110.697 |
| Share “Classic - Distribution” | 138.53 | 164.15 | 134.48 | 477 804.141 |
| Share “Classic CHF - Capitalisation” | 146.43 | 170.37 | 138.30 | 53 038.473 |
| Share “Classic CHF - Distribution” | 116.81 | 132.66 | 104.96 | 1 335.318 |
| Share “Classic USD - Capitalisation” | 293.92 | 331.77 | 256.31 | 10 408.157 |
| Share “I - Capitalisation” | 284.06 | 348.51 | 294.36 | 813 882.644 |
| Share “I Plus - Capitalisation” | 113.50 | 139.89 | 118.41 | 458 108.000 |
| Share “N - Capitalisation” | 168.72 | 203.38 | 170.27 | 34 121.222 |
| Share “Privilege - Capitalisation” | 185.49 | 227.30 | 191.87 | 55 682.868 |
| Share “Privilege - Distribution” | 109.04 | 130.38 | 107.29 | 424 600.920 |
| Share “X - Capitalisation” | 200.58 | 247.58 | 209.87 | 1 425 889.624 |

| **Europe Growth** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 533 370 551 | 343 731 569 | 231 209 250 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 54.83 | 65.00 | 53.11 | 409 047.090 |
| Share “Classic - Distribution” | 151.59 | 175.23 | 139.52 | 54 223.351 |
| Share “Classic RH SGD - Capitalisation” | 141.43 | 168.93 | 139.22 | 960.000 |
| Share “Classic RH SGD MD - Distribution” | 112.19 | 131.49 | 106.89 | 8 020.145 |
| Share “Classic RH USD - Capitalisation” | 142.64 | 170.33 | 140.58 | 1 710.502 |
| Share “Classic RH USD MD - Distribution” | 111.86 | 131.11 | 106.84 | 7 825.462 |
| Share “Classic USD - Capitalisation” | 67.09 | 73.91 | 55.52 | 4 742.682 |
| Share “I - Capitalisation” | 221.19 | 264.88 | 217.55 | 640 355.094 |
| Share “N - Capitalisation” | 78.69 | 92.59 | 75.38 | 7 388.903 |
| Share “Privilege - Capitalisation” | 193.62 | 231.57 | 190.08 | 17 268.038 |
| Share “Privilege - Distribution” | 134.57 | 156.97 | 125.56 | 448 542.112 |
| Share “X - Capitalisation” | 107.18 | 129.12 | 106.44 | 4 503.000 |
| Share “X3 - Capitalisation” | 0.01 | 0.01 | 0.01 | 1 000 000.000 |

# Key figures relating to the last 3 years (Note 9)

| **Europe High Conviction Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 0 | 320 614 658 | 249 853 968 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 0 | 334.38 | 262.31 | 127 538.016 |
| Share “Classic - Distribution” | 0 | 98.61 | 77.36 | 10.000 |
| Share “I - Capitalisation” | 0 | 100.79 | 79.25 | 38 060.854 |
| Share “I Plus - Capitalisation” | 0 | 16 251.17 | 12 793.16 | 10 177.000 |
| Share “Privilege - Capitalisation” | 0 | 340.41 | 267.75 | 310 684.113 |

| **Europe Multi-Asset Income** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 201 000 901 | 127 241 674 | 0 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 104.44 | 109.88 | 0 | 0 |
| Share “Classic MD - Distribution” | 75.51 | 75.97 | 0 | 0 |
| Share “Classic RH AUD - Capitalisation” | 113.16 | 119.73 | 0 | 0 |
| Share “Classic RH AUD MD - Distribution” | 74.79 | 75.30 | 0 | 0 |
| Share “Classic RH CAD MD - Distribution” | 73.11 | 73.41 | 0 | 0 |
| Share “Classic RH CNH MD - Distribution” | 75.04 | 75.86 | 0 | 0 |
| Share “Classic RH HKD MD - Distribution” | 74.76 | 74.94 | 0 | 0 |
| Share “Classic RH SGD - Capitalisation” | 113.10 | 119.98 | 0 | 0 |
| Share “Classic RH SGD MD - Distribution” | 76.59 | 77.21 | 0 | 0 |
| Share “Classic RH USD - Capitalisation” | 114.77 | 121.85 | 0 | 0 |
| Share “Classic RH USD MD - Distribution” | 76.29 | 76.89 | 0 | 0 |
| Share “I - Capitalisation” | 97.26 | 103.12 | 0 | 0 |
| Share “I RH USD MD - Distribution” | 78.74 | 80.03 | 0 | 0 |
| Share “Privilege - Capitalisation” | 107.57 | 0 | 0 | 0 |
| Share “Privilege MD - Distribution” | 84.20 | 85.43 | 0 | 0 |
| Share “Privilege RH USD - Capitalisation” | 118.04 | 126.06 | 0 | 0 |
| Share “Privilege RH USD MD - Distribution” | 84.71 | 85.92 | 0 | 0 |

| **Europe Real Estate Securities** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 316 290 451 | 323 447 924 | 191 323 379 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 292.50 | 342.66 | 251.29 | 108 683.244 |
| Share “Classic - Distribution” | 147.37 | 166.97 | 119.08 | 201 835.782 |
| Share “I - Capitalisation” | 350.64 | 414.99 | 305.87 | 96 263.184 |
| Share “N - Capitalisation” | 262.30 | 304.99 | 222.82 | 4 372.057 |
| Share “Privilege - Capitalisation” | 174.96 | 206.81 | 152.35 | 10 844.840 |
| Share “Privilege - Distribution” | 146.56 | 167.57 | 120.05 | 53 056.571 |
| Share “X - Capitalisation” | 197.67 | 235.64 | 174.33 | 540 214.176 |
| Share “X - Distribution” | 90.84 | 104.75 | 75.37 | 97 680.940 |

# Key figures relating to the last 3 years (Note 9)

| **Europe Small Cap** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 1 296 723 215 | 1 168 935 700 | 674 410 667 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 250.17 | 288.51 | 215.04 | 1 145 618.131 |
| Share "Classic - Distribution" | 208.60 | 236.68 | 172.61 | 326 328.152 |
| Share "Classic RH SGD - Capitalisation" | 188.44 | 219.01 | 164.72 | 620.120 |
| Share "Classic RH USD - Capitalisation" | 141.60 | 164.57 | 124.03 | 45 688.299 |
| Share "Classic USD - Capitalisation" | 306.05 | 328.04 | 224.77 | 4 840.065 |
| Share "I - Capitalisation" | 285.52 | 333.14 | 249.75 | 1 208 605.453 |
| Share "I - Distribution" | 0 | 116.14 | 85.20 | 145.000 |
| Share "N - Capitalisation" | 227.22 | 260.08 | 193.13 | 38 348.843 |
| Share "Privilege - Capitalisation" | 220.82 | 257.21 | 192.66 | 131 464.136 |
| Share "Privilege - Distribution" | 197.51 | 226.37 | 165.93 | 30 523.147 |
| Share "X - Capitalisation" | 251.61 | 295.64 | 222.56 | 22 493.163 |
| Share "X2 - Capitalisation" | 0 | 117 078.32 | 88 132.63 | 233.000 |

| **Europe Small Cap Convertible** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 270 444 520 | 350 917 018 | 305 221 375 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 181.75 | 191.33 | 175.23 | 882 259.385 |
| Share "Classic - Distribution" | 139.27 | 145.90 | 132.08 | 329 279.553 |
| Share "I - Capitalisation" | 201.10 | 213.45 | 196.29 | 441 673.398 |
| Share "I - Distribution" | 107.63 | 113.69 | 103.34 | 400.000 |
| Share "IH EUR - Distribution" | 105.72 | 0 | 0 | 0 |
| Share "N - Capitalisation" | 104.04 | 108.86 | 99.40 | 3 372.338 |
| Share "N - Distribution" | 163.44 | 170.20 | 153.62 | 59 662.691 |
| Share "Privilege - Capitalisation" | 157.50 | 166.90 | 153.36 | 27 577.268 |
| Share "Privilege - Distribution" | 141.99 | 149.73 | 135.99 | 48 985.257 |

| **Flexible Global Credit** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 66 612 352 | 35 555 180 | 27 314 966 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 98.56 | 97.18 | 93.93 | 26 430.285 |
| Share "Classic - Distribution" | 96.66 | 95.31 | 92.12 | 4 882.445 |
| Share "Classic RH USD - Capitalisation" | 109.79 | 0 | 0 | 0 |
| Share "Classic RH USD - Distribution" | 105.56 | 0 | 0 | 0 |
| Share "X - Distribution" | 101.43 | 100.66 | 97.61 | 249 804.120 |

| **Flexible Opportunities** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 19 331 307 | 8 710 095 | 0 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 104.23 | 101.92 | 0 | 0 |
| Share "Classic - Distribution" | 104.23 | 101.91 | 0 | 0 |
| Share "Classic RH CZK - Capitalisation" | 1 056.00 | 1 043.24 | 0 | 0 |
| Share "I - Capitalisation" | 118.61 | 116.86 | 0 | 0 |
| Share "I RH GBP - Capitalisation" | 106.22 | 0 | 0 | 0 |
| Share "N - Capitalisation" | 103.01 | 99.97 | 0 | 0 |

# Key figures relating to the last 3 years (Note 9)

| **Frontiers Equity** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 67 435 372 | 64 307 950 | 37 883 347 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 111.80 | 105.16 | 90.87 | 6 689.462 |
| Share "Classic - Distribution" | 85.40 | 77.29 | 65.09 | 2 740.848 |
| Share "N - Capitalisation" | 98.79 | 92.23 | 79.40 | 607.638 |
| Share "X - Capitalisation" | 122.03 | 117.12 | 102.30 | 362 172.576 |

| **Germany Multi-Factor Equity** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 76 822 673 | 67 599 291 | 48 083 852 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 279.27 | 310.68 | 235.13 | 167 841.224 |
| Share "Classic - Distribution" | 213.17 | 231.62 | 170.55 | 8 684.935 |
| Share "Classic USD - Capitalisation" | 124.81 | 129.07 | 89.80 | 464.670 |
| Share "N - Capitalisation" | 79.68 | 87.97 | 66.33 | 42 830.867 |
| Share "Privilege - Capitalisation" | 164.91 | 185.11 | 140.72 | 30 245.880 |

| **Global Absolute Return Multi-Factor Bond** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 13 946 103 | 15 439 155 | 5 794 089 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 97.89 | 90.54 | 84.07 | 10.000 |
| Share "I - Capitalisation" | 97.92 | 91.25 | 84.87 | 52 553.579 |
| Share "X - Capitalisation" | 97.95 | 91.40 | 85.05 | 15 671.000 |

| **Global Bond Opportunities** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 527 708 894 | 397 879 981 | 305 600 373 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 387.25 | 377.56 | 327.32 | 302 530.613 |
| Share "Classic - Distribution" | 212.79 | 207.47 | 179.01 | 516 507.266 |
| Share "Classic H USD - Capitalisation" | 438.89 | 431.32 | 376.29 | 9 666.769 |
| Share "I - Capitalisation" | 422.91 | 415.01 | 360.95 | 100 380.769 |
| Share "K - Capitalisation" | 0 | 96.80 | 83.61 | 195 993.981 |
| Share "N - Capitalisation" | 130.14 | 126.25 | 109.18 | 39 646.703 |
| Share "Privilege - Capitalisation" | 132.98 | 130.23 | 113.16 | 13 977.552 |
| Share "Privilege - Distribution" | 103.60 | 101.47 | 88.16 | 5 224.915 |
| Share "X - Capitalisation" | 141.95 | 139.71 | 121.69 | 424 416.177 |

# Key figures relating to the last 3 years (Note 9)

| Global Convertible | USD 31/12/2020 | USD 31/12/2021 | USD 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 843 864 221 | 1 215 154 444 | 850 192 263 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 146.54 | 147.25 | 122.14 | 283 541.807 |
| Share "Classic - Distribution" | 138.62 | 138.63 | 113.38 | 34 815.244 |
| Share "Classic MD - Distribution" | 133.58 | 133.70 | 110.59 | 16 187.022 |
| Share "Classic RH CHF - Capitalisation" | 133.03 | 0 | 0 | 0 |
| Share "Classic RH CZK - Capitalisation" | 4 114.61 | 4 139.87 | 3 487.97 | 62 903.670 |
| Share "Classic RH EUR - Capitalisation" | 204.14 | 203.38 | 167.14 | 1 087 729.154 |
| Share "Classic RH EUR - Distribution" | 109.12 | 108.18 | 87.67 | 920 448.997 |
| Share "Classic RH PLN - Distribution" | 600.67 | 599.90 | 496.53 | 323.678 |
| Share "I - Capitalisation" | 232.76 | 235.84 | 196.41 | 1 283 783.034 |
| Share "I RH EUR - Capitalisation" | 230.96 | 231.96 | 191.30 | 1 115 929.295 |
| Share "I RH NOK - Capitalisation" | 195.73 | 196.91 | 163.03 | 24 714.876 |
| Share "N - Capitalisation" | 133.10 | 132.95 | 109.94 | 37 702.157 |
| Share "N RH EUR - Capitalisation" | 132.74 | 131.42 | 107.64 | 61 849.273 |
| Share "N RH EUR - Distribution" | 125.77 | 123.87 | 100.02 | 11 781.615 |
| Share "Privilege - Capitalisation" | 137.83 | 139.40 | 116.00 | 49 042.217 |
| Share "Privilege RH EUR - Capitalisation" | 152.43 | 152.71 | 125.86 | 152 920.181 |
| Share "Privilege RH EUR - Distribution" | 142.92 | 142.51 | 115.81 | 67 948.871 |
| Share "X - Capitalisation" | 133.71 | 136.30 | 113.85 | 35 043.558 |

| Global Enhanced Bond 36M | EUR 31/12/2020 | EUR 31/12/2021 | EUR 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 0 | 11 149 242 | 34 834 470 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 0 | 98.48 | 94.52 | 92 311.327 |
| Share "Classic - Distribution" | 0 | 98.48 | 94.53 | 4 858.662 |
| Share "Classic RH CZK - Capitalisation" | 0 | 99.40 | 97.71 | 964 086.274 |
| Share "I - Capitalisation" | 0 | 98.83 | 95.16 | 11 167.070 |
| Share "N - Capitalisation" | 0 | 98.29 | 94.18 | 3 139.982 |
| Share "Privilege - Capitalisation" | 0 | 98.71 | 94.94 | 3 797.138 |
| Share "Privilege - Distribution" | 0 | 98.71 | 94.94 | 6 359.459 |
| Share "X - Capitalisation" | 0 | 0 | 97 586.41 | 200.000 |

| Global Environment | EUR 31/12/2020 | EUR 31/12/2021 | EUR 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 2 257 852 218 | 4 090 082 676 | 2 897 026 974 | |
| Net asset value per share | | | | |
| Share "B USD - Capitalisation" | 0 | 0 | 76.34 | 10.000 |
| Share "Classic - Capitalisation" | 251.54 | 324.77 | 247.73 | 3 153 925.068 |
| Share "Classic - Distribution" | 184.89 | 234.75 | 175.95 | 692 923.451 |
| Share "Classic H EUR - Capitalisation" | 118.30 | 144.59 | 104.48 | 227 375.836 |
| Share "Classic HKD - Capitalisation" | 0 | 0 | 83.96 | 10.000 |
| Share "Classic RH HKD MD - Distribution" | 0 | 0 | 86.77 | 100.000 |
| Share "Classic RH SGD MD - Distribution" | 126.97 | 162.42 | 122.29 | 180 613.736 |
| Share "Classic RH USD MD - Distribution" | 128.00 | 163.63 | 123.24 | 277 671.264 |
| Share "Classic SGD - Capitalisation" | 129.87 | 158.95 | 115.06 | 140 283.843 |
| Share "Classic USD - Capitalisation" | 307.82 | 369.36 | 259.01 | 209 573.195 |
| Share "I - Capitalisation" | 287.08 | 375.02 | 287.72 | 1 172 631.192 |
| Share "I Plus H JPY - Capitalisation" | 10 985.00 | 13 705.00 | 9 998.00 | 6 559 105.769 |
| Share "I Plus JPY - Capitalisation" | 10 981.00 | 14 916.00 | 12 430.00 | 7 468 460.223 |
| Share "I USD - Capitalisation" | 136.60 | 165.84 | 116.97 | 219 001.131 |
| Share "K - Capitalisation" | 0 | 127.83 | 97.15 | 530 003.343 |
| Share "N - Capitalisation" | 230.00 | 294.74 | 223.98 | 110 561.103 |
| Share "N - Distribution" | 120.69 | 152.08 | 113.56 | 10 400.038 |
| Share "Privilege - Capitalisation" | 226.57 | 295.46 | 226.49 | 212 522.488 |
| Share "Privilege - Distribution" | 122.44 | 157.04 | 118.31 | 68 571.796 |
| Share "Privilege GBP - Distribution" | 124.06 | 149.15 | 115.18 | 575.825 |
| Share "Privilege USD - Capitalisation" | 135.51 | 164.22 | 115.73 | 10 791.187 |
| Share "X - Capitalisation" | 181.84 | 239.21 | 184.01 | 1 265 436.588 |
| Share "X - Distribution" | 124.58 | 119 381.01 | 90 248.79 | 155.846 |

# Key figures relating to the last 3 years (Note 9)

| Global High Yield Bond | EUR 31/12/2020 | EUR 31/12/2021 | EUR 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 113 049 979 | 103 110 844 | 78 791 127 | |
| Net asset value per share | | | | |
| Share “BH AUD MD - Distribution” | 0 | 95.90 | 77.04 | 1 167.309 |
| Share “BH USD MD - Distribution” | 0 | 95.92 | 77.57 | 9 363.773 |
| Share “Classic - Capitalisation” | 108.06 | 110.13 | 93.10 | 79 452.555 |
| Share “Classic - Distribution” | 27.28 | 26.92 | 21.85 | 342 365.183 |
| Share “Classic H AUD MD - Distribution” | 75.33 | 71.29 | 57.57 | 49 050.213 |
| Share “Classic H CZK - Capitalisation” | 11 231.99 | 11 560.30 | 10 021.96 | 19 864.745 |
| Share “Classic H USD - Capitalisation” | 128.39 | 131.91 | 112.48 | 51 479.151 |
| Share “Classic H USD - Distribution” | 38.55 | 38.41 | 31.50 | 17 426.356 |
| Share “Classic H USD MD - Distribution” | 77.61 | 73.44 | 59.74 | 67 297.981 |
| Share “Classic USD - Capitalisation” | 129.51 | 0 | 0 | 0 |
| Share “Classic USD MD - Distribution” | 67.27 | 59.13 | 43.80 | 249 913.064 |
| Share “I - Capitalisation” | 122.26 | 125.66 | 106.68 | 111 495.184 |
| Share “IH USD - Capitalisation” | 208.27 | 215.87 | 184.88 | 300.000 |
| Share “K - Capitalisation” | 0 | 101.06 | 85.11 | 125 568.228 |
| Share “N - Capitalisation” | 104.23 | 105.71 | 89.14 | 158.039 |
| Share “N - Distribution” | 83.25 | 81.76 | 66.21 | 10 800.363 |
| Share “Privilege - Capitalisation” | 124.00 | 127.27 | 107.96 | 1 650.467 |
| Share “Privilege - Distribution” | 87.67 | 87.14 | 71.00 | 131 405.252 |

| Global Inflation-Linked Bond | EUR 31/12/2020 | EUR 31/12/2021 | EUR 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 157 537 622 | 580 181 494 | 455 856 664 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 161.36 | 167.22 | 145.86 | 539 268.654 |
| Share “Classic - Distribution” | 147.06 | 152.41 | 132.38 | 108 480.237 |
| Share “I - Capitalisation” | 175.92 | 183.50 | 160.53 | 219 269.072 |
| Share “I Plus - Capitalisation” | 112.08 | 0 | 0 | 0 |
| Share “N - Capitalisation” | 150.45 | 155.14 | 134.98 | 81 698.831 |
| Share “Privilege - Capitalisation” | 136.73 | 142.35 | 124.41 | 4 713.458 |
| Share “Privilege - Distribution” | 118.08 | 122.93 | 107.44 | 2 274.409 |
| Share “UI10 H SGD - Capitalisation” | 0 | 189.67 | 167.39 | 2 744 783.293 |

| Green Bond | EUR 31/12/2020 | EUR 31/12/2021 | EUR 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 1 079 446 102 | 1 096 405 657 | 904 239 160 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 104.99 | 101.06 | 87.32 | 2 183 589.967 |
| Share “Classic - Distribution” | 101.49 | 97.19 | 83.40 | 367 059.952 |
| Share “I - Capitalisation” | 106.72 | 103.25 | 89.43 | 3 377 714.868 |
| Share “K - Capitalisation” | 0 | 95.52 | 82.22 | 401 581.067 |
| Share “N - Capitalisation” | 103.44 | 99.07 | 85.39 | 49 363.209 |
| Share “Privilege - Capitalisation” | 105.82 | 102.12 | 88.34 | 267 641.950 |
| Share “Privilege - Distribution” | 102.25 | 98.17 | 84.35 | 308 470.221 |
| Share “X - Capitalisation” | 107.51 | 104.24 | 90.38 | 1 269 727.893 |
| Share “X - Distribution” | 104.93 | 101.22 | 87.17 | 2 005 915.109 |
| Share “XH AUD QD - Distribution” | 0 | 98 974.78 | 86 097.20 | 77.276 |

# Key figures relating to the last 3 years (Note 9)

| **Green Tigers** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 873 152 023 | 1 974 811 613 | 1 510 047 078 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 148.51 | 158.76 | 121.13 | 59 864.264 |
| Share “Classic - Distribution” | 134.04 | 140.62 | 104.57 | 5 415.000 |
| Share “Classic EUR - Capitalisation” | 266.51 | 306.55 | 254.42 | 2 353 146.326 |
| Share “Classic EUR - Distribution” | 203.24 | 229.41 | 185.77 | 193 244.014 |
| Share “Classic H EUR - Capitalisation” | 0 | 102.20 | 82.79 | 92 134.088 |
| Share “Classic RH CNH - Capitalisation” | 0 | 989.58 | 762.15 | 1 376.024 |
| Share “Classic RH SGD - Capitalisation” | 0 | 102.35 | 77.91 | 1 180.000 |
| Share “Classic RH SGD MD - Distribution” | 0 | 100.60 | 74.77 | 100.000 |
| Share “I - Capitalisation” | 239.60 | 259.05 | 198.76 | 495 239.678 |
| Share “I EUR - Capitalisation” | 0 | 106.24 | 88.67 | 105 459.906 |
| Share “N - Capitalisation” | 188.15 | 199.64 | 151.76 | 26 217.850 |
| Share “Privilege - Capitalisation” | 119.00 | 128.50 | 98.54 | 103 093.862 |
| Share “Privilege - Distribution” | 0 | 98.34 | 73.49 | 283 907.643 |
| Share “Privilege EUR - Capitalisation” | 193.26 | 224.52 | 187.28 | 697 900.211 |
| Share “Privilege EUR - Distribution” | 161.95 | 184.64 | 150.28 | 131 831.622 |
| Share “Privilege RH EUR - Capitalisation” | 0 | 101.99 | 77.36 | 15 288.268 |
| Share “Privilege RH EUR - Distribution” | 0 | 100.07 | 73.90 | 6 397.876 |
| Share “U2 - Capitalisation” | 0 | 104.19 | 79.60 | 95 446.246 |
| Share “U2 - Distribution” | 0 | 103.01 | 76.70 | 3 950.000 |
| Share “U2 RH GBP - Distribution” | 0 | 100.73 | 74.51 | 6 000.000 |
| Share “U2 RH SGD - Capitalisation” | 0 | 104.79 | 79.88 | 6 910.888 |
| Share “U2 RH SGD - Distribution” | 0 | 104.17 | 0 | 0 |
| Share “X - Capitalisation” | 15 133.71 | 16 484.82 | 12 684.95 | 40 950.499 |

| **Harmony** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 178 434 561 | 210 701 320 | 141 726 856 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 103.77 | 104.24 | 92.67 | 288 393.405 |
| Share “Classic - Distribution” | 95.56 | 95.99 | 83.02 | 62 333.173 |
| Share “I - Capitalisation” | 112.90 | 114.15 | 101.80 | 69 513.194 |
| Share “K - Capitalisation” | 0 | 100.20 | 88.74 | 237 165.798 |
| Share “U3 - Capitalisation” | 97.95 | 98.74 | 87.93 | 929 247.776 |

| **Health Care Innovators** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 719 846 717 | 1 324 608 618 | 1 385 506 950 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 1 275.14 | 1 515.25 | 1 474.48 | 681 946.927 |
| Share “Classic - Distribution” | 851.92 | 996.48 | 956.12 | 127 083.507 |
| Share “Classic H EUR - Capitalisation” | 106.41 | 118.10 | 107.02 | 245 159.619 |
| Share “Classic USD - Capitalisation” | 312.89 | 345.57 | 309.14 | 67 292.519 |
| Share “I - Capitalisation” | 1 455.67 | 1 747.53 | 1 709.17 | 44 530.166 |
| Share “K - Capitalisation” | 0 | 115.53 | 112.00 | 337 907.018 |
| Share “N - Capitalisation” | 339.36 | 400.26 | 388.05 | 29 436.254 |
| Share “Privilege - Capitalisation” | 268.51 | 321.96 | 314.70 | 94 669.705 |
| Share “Privilege - Distribution” | 200.23 | 236.34 | 227.80 | 9 150.035 |
| Share “X - Capitalisation” | 104.32 | 125.99 | 123.67 | 445 479.117 |

# Key figures relating to the last 3 years (Note 9)

| **Inclusive Growth** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 287 426 752 | 445 801 006 | 335 486 378 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 113.51 | 142.06 | 121.57 | 768 593.341 |
| Share “Classic - Distribution” | 114.24 | 140.52 | 118.35 | 71 569.635 |
| Share “Classic H EUR - Capitalisation” | 0 | 109.46 | 88.71 | 81 623.228 |
| Share “Classic USD - Capitalisation” | 0 | 104.51 | 82.24 | 10.000 |
| Share “I - Capitalisation” | 120.09 | 151.84 | 130.60 | 519 022.699 |
| Share “N - Capitalisation” | 118.88 | 147.67 | 125.90 | 1 145.664 |
| Share “Privilege - Capitalisation” | 113.35 | 143.15 | 123.05 | 469.246 |
| Share “Privilege H EUR - Capitalisation” | 0 | 104.06 | 84.72 | 300.000 |
| Share “X - Capitalisation” | 124.92 | 158.90 | 137.17 | 1 154 271.191 |

| **India Equity** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 349 508 007 | 260 076 827 | 205 226 475 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 154.35 | 177.89 | 151.06 | 355 869.542 |
| Share “Classic - Distribution” | 130.40 | 148.96 | 125.23 | 46 148.021 |
| Share “Classic EUR - Capitalisation” | 149.28 | 185.12 | 171.00 | 125 784.181 |
| Share “Classic EUR - Distribution” | 106.67 | 131.12 | 119.96 | 30 240.965 |
| Share “I - Capitalisation” | 296.86 | 346.00 | 295.45 | 337 934.481 |
| Share “N - Capitalisation” | 53.26 | 60.94 | 51.56 | 160 988.350 |
| Share “Privilege - Capitalisation” | 152.55 | 177.59 | 151.56 | 70 148.282 |
| Share “Privilege EUR - Capitalisation” | 103.52 | 129.65 | 120.37 | 5 047.349 |

| **Japan Equity** | **JPY 31/12/2020** | **JPY 31/12/2021** | **JPY 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 19 553 292 553 | 18 901 325 856 | 19 492 600 932 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 5 635.00 | 6 318.25 | 5 986.12 | 696 768.649 |
| Share “Classic - Distribution” | 3 884.00 | 4 268.72 | 3 965.30 | 179 487.069 |
| Share “Classic EUR - Capitalisation” | 44.60 | 48.24 | 42.14 | 151 617.639 |
| Share “Classic H EUR - Capitalisation” | 92.25 | 102.65 | 96.53 | 355 612.323 |
| Share “Classic H USD - Capitalisation” | 134.30 | 150.73 | 142.84 | 1 995.689 |
| Share “Classic USD - Capitalisation” | 54.58 | 54.87 | 44.06 | 65 005.739 |
| Share “I - Capitalisation” | 4 675.00 | 5 295.39 | 5 042.49 | 446 898.953 |
| Share “IH USD - Capitalisation” | 153.54 | 174.10 | 165.77 | 300.000 |
| Share “N - Capitalisation” | 4 805.00 | 5 347.62 | 5 047.65 | 48 094.550 |
| Share “NH EUR - Distribution” | 103.82 | 0 | 0 | 0 |
| Share “Privilege - Capitalisation” | 126 125.00 | 142 701.69 | 135 805.34 | 3 204.680 |
| Share “Privilege - Distribution” | 15 723.00 | 17 435.32 | 16 267.49 | 5 736.752 |
| Share “Privilege H EUR - Capitalisation” | 131.20 | 147.37 | 139.19 | 20 533.697 |
| Share “X - Capitalisation” | 7 813.00 | 8 914.72 | 8 513.50 | 582 820.036 |

# Key figures relating to the last 3 years (Note 9)

| **Japan Small Cap** | **JPY** | **JPY** | **JPY** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 134 823 419 310 | 123 386 423 048 | 91 417 657 537 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 13 399.00 | 15 413.28 | 13 230.22 | 182 362.852 |
| Share “Classic - Distribution” | 9 410.00 | 10 607.67 | 8 901.52 | 33 832.675 |
| Share “Classic EUR - Capitalisation” | 106.06 | 117.68 | 93.14 | 395 677.612 |
| Share “Classic H EUR - Capitalisation” | 182.88 | 208.71 | 178.14 | 234 983.879 |
| Share “Classic H USD - Capitalisation” | 226.73 | 260.81 | 224.49 | 69 918.228 |
| Share “I - Capitalisation” | 16 093.00 | 18 729.91 | 16 170.95 | 3 738 668.369 |
| Share “IH USD - Capitalisation” | 179.20 | 208.63 | 180.47 | 1 348.167 |
| Share “N - Capitalisation” | 11 451.00 | 13 073.51 | 11 180.12 | 21 535.105 |
| Share “NH EUR - Distribution” | 117.04 | 0 | 0 | 0 |
| Share “Privilege - Capitalisation” | 357 189.00 | 415 008.67 | 358 005.05 | 21 718.442 |
| Share “Privilege EUR - Capitalisation” | 122.09 | 136.84 | 108.84 | 156 762.968 |
| Share “Privilege H EUR - Capitalisation” | 201.69 | 232.58 | 199.46 | 141 826.886 |
| Share “Privilege H USD - Capitalisation” | 148.50 | 172.61 | 149.19 | 21 720.449 |
| Share “X - Capitalisation” | 18 843.00 | 22 117.80 | 19 164.93 | 190.000 |

| **Latin America Equity** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 58 765 818 | 41 785 543 | 41 922 928 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 510.32 | 441.77 | 432.64 | 60 037.855 |
| Share “Classic - Distribution” | 287.76 | 241.33 | 230.58 | 12 525.512 |
| Share “Classic EUR - Capitalisation” | 417.07 | 388.44 | 413.78 | 10 167.382 |
| Share “I - Capitalisation” | 33.62 | 29.43 | 28.98 | 1 910.013 |
| Share “N - Capitalisation” | 440.50 | 378.46 | 369.26 | 3 515.746 |
| Share “Privilege - Capitalisation” | 29.87 | 26.11 | 25.70 | 284 364.018 |

| **Local Emerging Bond** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 478 716 262 | 284 513 677 | 219 231 728 | |
| Net asset value per share | | | | |
| Share “B MD - Distribution” | 0 | 88.21 | 69.05 | 10.000 |
| Share “Classic - Capitalisation” | 139.13 | 124.39 | 104.29 | 138 519.347 |
| Share “Classic - Distribution” | 56.82 | 48.66 | 38.08 | 412 898.025 |
| Share “Classic EUR - Capitalisation” | 99.37 | 95.58 | 87.17 | 46 185.134 |
| Share “Classic EUR - Distribution” | 54.28 | 50.06 | 42.75 | 476 757.511 |
| Share “Classic MD - Distribution” | 43.26 | 34.92 | 27.49 | 410 306.848 |
| Share “Classic RH EUR - Capitalisation” | 83.61 | 73.91 | 61.15 | 14 684.400 |
| Share “Classic RH EUR - Distribution” | 43.59 | 36.87 | 28.50 | 28 778.347 |
| Share “I - Capitalisation” | 162.60 | 146.82 | 123.71 | 879 160.262 |
| Share “I RH EUR - Capitalisation” | 105.20 | 93.93 | 78.27 | 371 352.699 |
| Share “N - Capitalisation” | 87.56 | 77.89 | 65.14 | 96 595.971 |
| Share “Privilege - Capitalisation” | 84.39 | 76.05 | 64.02 | 8 767.559 |
| Share “Privilege - Distribution” | 53.79 | 46.44 | 36.51 | 5 978.743 |
| Share “Privilege EUR - Capitalisation” | 99.42 | 96.45 | 88.30 | 27 333.650 |
| Share “Privilege RH EUR - Capitalisation” | 85.23 | 75.88 | 63.09 | 9 562.932 |
| Share “X - Capitalisation” | 102 086.84 | 92 737.83 | 78 371.84 | 13.949 |

# Key figures relating to the last 3 years (Note 9)

| **Multi-Asset Income** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 593 523 355 | 374 607 707 | 0 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 96.02 | 101.17 | 0 | 0 |
| Share “Classic - Distribution” | 74.65 | 75.57 | 0 | 0 |
| Share “Classic MD - Distribution” | 74.60 | 76.02 | 0 | 0 |
| Share “Classic RH AUD MD - Distribution” | 75.54 | 0 | 0 | 0 |
| Share “Classic RH CNH MD - Distribution” | 80.68 | 0 | 0 | 0 |
| Share “Classic RH HKD MD - Distribution” | 78.36 | 0 | 0 | 0 |
| Share “Classic RH SGD MD - Distribution” | 78.19 | 0 | 0 | 0 |
| Share “Classic RH USD - Capitalisation” | 98.79 | 0 | 0 | 0 |
| Share “Classic RH USD - Distribution” | 77.92 | 0 | 0 | 0 |
| Share “Classic RH USD MD - Distribution” | 78.53 | 80.10 | 0 | 0 |
| Share “I - Capitalisation” | 100.54 | 106.64 | 0 | 0 |
| Share “K - Capitalisation” | 0 | 104.44 | 0 | 0 |
| Share “N - Capitalisation” | 91.68 | 95.88 | 0 | 0 |
| Share “Privilege - Capitalisation” | 101.02 | 107.27 | 0 | 0 |
| Share “Privilege - Distribution” | 36.96 | 37.71 | 0 | 0 |
| Share “X - Capitalisation” | 92.90 | 0 | 0 | 0 |
| Share “X - Distribution” | 82.82 | 0 | 0 | 0 |

| **Multi-Asset Thematic** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 0 | 217 781 977 | 260 140 718 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 0 | 105.40 | 90.07 | 1 862 647.673 |
| Share “Classic - Distribution” | 0 | 102.49 | 85.80 | 85 023.887 |
| Share “Classic MD - Distribution” | 0 | 98.61 | 83.71 | 490 175.549 |
| Share “Classic RH AUD - Capitalisation” | 0 | 0 | 95.72 | 387.776 |
| Share “Classic RH AUD MD - Distribution” | 0 | 98.76 | 83.57 | 69 382.597 |
| Share “Classic RH CAD MD - Distribution” | 0 | 98.63 | 84.02 | 15 543.053 |
| Share “Classic RH CNH MD - Distribution” | 0 | 0 | 968.97 | 1 557.827 |
| Share “Classic RH CZK - Capitalisation” | 0 | 1 004.92 | 880.61 | 13 109.810 |
| Share “Classic RH HKD MD - Distribution” | 0 | 98.70 | 84.10 | 106 206.608 |
| Share “Classic RH SGD - Capitalisation” | 0 | 99.08 | 85.32 | 3 831.728 |
| Share “Classic RH SGD MD - Distribution” | 0 | 98.65 | 84.04 | 44 784.879 |
| Share “Classic RH USD - Capitalisation” | 0 | 99.03 | 85.39 | 24 688.895 |
| Share “Classic RH USD MD - Distribution” | 0 | 98.71 | 84.29 | 142 355.149 |
| Share “I - Capitalisation” | 0 | 105.96 | 90.91 | 216 220.526 |
| Share “N - Capitalisation” | 0 | 101.54 | 86.44 | 16 306.602 |
| Share “Privilege MD - Distribution” | 0 | 0 | 95.80 | 0.783 |
| Share “Privilege RH USD - Capitalisation” | 0 | 0 | 96.69 | 350.270 |
| Share “Privilege RH USD MD - Distribution” | 0 | 98.94 | 84.73 | 872.209 |

| **Nordic Small Cap** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 239 568 063 | 316 107 919 | 214 158 848 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 585.72 | 666.93 | 447.17 | 225 043.039 |
| Share “Classic - Distribution” | 511.63 | 574.05 | 376.67 | 48 178.645 |
| Share “Classic H NOK - Distribution” | 1 798.83 | 2 036.43 | 1 380.16 | 352 579.797 |
| Share “Classic RH CZK - Capitalisation” | 0 | 0 | 847.27 | 3 368.285 |
| Share “I - Capitalisation” | 69.08 | 79.58 | 53.67 | 523 827.963 |
| Share “N - Capitalisation” | 283.55 | 320.47 | 214.07 | 19 587.168 |
| Share “Privilege - Capitalisation” | 320.21 | 368.27 | 248.16 | 63 846.750 |

# Key figures relating to the last 3 years (Note 9)

| **Premia Opportunities** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 42 631 570 | 11 930 079 | 7 213 519 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 101.62 | 103.47 | 95.89 | 71 463.627 |
| Share "Classic - Distribution" | 90.99 | 92.65 | 84.63 | 4 259.948 |
| Share "X - Capitalisation" | 96.91 | 0 | 0 | 0 |

| **RMB Bond** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 241 064 263 | 293 081 790 | 299 689 569 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 195.39 | 210.12 | 202.04 | 180 163.643 |
| Share "Classic - Distribution" | 101.29 | 105.50 | 98.61 | 22 417.039 |
| Share "Classic CNH MD - Distribution" | 0 | 0 | 996.38 | 10.000 |
| Share "Classic H EUR - Capitalisation" | 0 | 99.88 | 98.32 | 1 495.457 |
| Share "Classic H USD MD - Distribution" | 0 | 0 | 100.61 | 300.000 |
| Share "Classic MD - Distribution" | 0 | 0 | 101.10 | 10.000 |
| Share "I - Capitalisation" | 100.79 | 109.26 | 105.48 | 498 666.186 |
| Share "I CNH - Capitalisation" | 0 | 1 005.91 | 1 023.42 | 10.000 |
| Share "I EUR - Capitalisation" | 0 | 99.94 | 104.92 | 10.000 |
| Share "I RH EUR - Capitalisation" | 0 | 103.92 | 99.52 | 100.000 |
| Share "IH EUR - Capitalisation" | 0 | 99.94 | 98.78 | 300.000 |
| Share "NH EUR - Capitalisation" | 0 | 99.84 | 97.98 | 300.000 |
| Share "Privilege - Capitalisation" | 0 | 103.54 | 99.86 | 13 566.547 |
| Share "Privilege - Distribution" | 0 | 107.46 | 100.74 | 4 001.037 |
| Share "Privilege RH EUR - Capitalisation" | 0 | 102.97 | 98.52 | 163 619.185 |
| Share "X - Capitalisation" | 1 174.39 | 1 278.17 | 1 236.37 | 153 360.346 |

| **Russia Equity (NAV suspended)** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **25/02/2022** | **25/02/2022** |
| Net assets | 872 635 898 | 713 679 959 | 347 192 365 | |
| Net asset value per share | | | | |
| Share "B USD - Capitalisation" | 0 | 106.56 | 59.28 | 35 467.054 |
| Share "B USD MD - Distribution" | 0 | 103.26 | 56.72 | 3 166.931 |
| Share "Classic - Capitalisation" | 147.00 | 174.55 | 98.35 | 701 800.016 |
| Share "Classic - Distribution" | 87.71 | 98.30 | 55.39 | 333 086.003 |
| Share "Classic RH ZAR MD - Distribution" | 909.23 | 1 056.65 | 593.96 | 192 058.103 |
| Share "Classic USD - Capitalisation" | 120.56 | 133.06 | 74.14 | 1 730 199.807 |
| Share "Classic USD - Distribution" | 80.31 | 83.55 | 46.55 | 9 566.441 |
| Share "Classic USD MD - Distribution" | 120.37 | 127.63 | 70.29 | 114 683.935 |
| Share "I - Capitalisation" | 170.89 | 205.21 | 115.83 | 983 875.487 |
| Share "I - Distribution" | 139.63 | 158.27 | 89.33 | 14 345.205 |
| Share "I USD - Distribution" | 117.68 | 0 | 0 | 0 |
| Share "N - Capitalisation" | 320.47 | 377.70 | 212.57 | 32 708.115 |
| Share "Privilege - Capitalisation" | 158.30 | 189.86 | 107.15 | 64 384.061 |
| Share "Privilege - Distribution" | 106.77 | 120.88 | 68.22 | 1 854.002 |
| Share "Privilege GBP - Distribution" | 112.77 | 119.44 | 67.29 | 1 970.603 |
| Share "X - Capitalisation" | 102.45 | 123.97 | 70.06 | 45.125 |

| **Seasons** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 166 717 890 | 486 425 752 | 476 179 015 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 118.16 | 141.88 | 120.48 | 2 912 451.022 |
| Share "I - Capitalisation" | 0 | 0 | 96.17 | 3 361.882 |
| Share "K - Capitalisation" | 165.16 | 196.78 | 166.48 | 750 546.095 |

# Key figures relating to the last 3 years (Note 9)

| **SMaRT Food** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 924 515 189 | 1 724 156 722 | 1 489 963 001 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 119.41 | 141.87 | 123.37 | 4 045 729.336 |
| Share “Classic - Distribution” | 106.62 | 124.57 | 106.59 | 264 106.635 |
| Share “Classic H EUR - Capitalisation” | 115.70 | 131.79 | 110.37 | 718 362.498 |
| Share “Classic RH USD - Capitalisation” | 126.31 | 151.07 | 132.39 | 81 817.378 |
| Share “Classic RH USD MD - Distribution” | 99.96 | 117.27 | 101.30 | 12 228.778 |
| Share “Classic SGD - Capitalisation” | 0 | 99.90 | 82.45 | 2 688.000 |
| Share “Classic USD - Capitalisation” | 117.74 | 129.99 | 103.92 | 74 404.662 |
| Share “I - Capitalisation” | 127.51 | 153.28 | 134.07 | 3 311 627.335 |
| Share “K - Capitalisation” | 0 | 0 | 88.12 | 157 676.399 |
| Share “N - Capitalisation” | 115.54 | 136.24 | 118.03 | 119 047.432 |
| Share “Privilege - Capitalisation” | 126.53 | 151.98 | 132.89 | 548 418.034 |
| Share “Privilege - Distribution” | 114.37 | 135.12 | 116.26 | 71 991.346 |
| Share “Privilege GBP - Capitalisation” | 0 | 100.07 | 89.70 | 2 944.021 |
| Share “Privilege H EUR - Capitalisation” | 0 | 102.16 | 85.99 | 300.000 |
| Share “Privilege H USD - Capitalisation” | 110.89 | 128.59 | 109.40 | 27 066.638 |
| Share “U - Capitalisation” | 102.99 | 122.97 | 107.20 | 351 198.120 |
| Share “U - Distribution” | 103.01 | 120.96 | 103.76 | 22 267.035 |
| Share “U RH CHF - Capitalisation” | 103.24 | 123.04 | 107.09 | 39 643.320 |
| Share “U RH CHF - Distribution” | 102.64 | 120.19 | 102.91 | 4 685.000 |
| Share “U RH GBP - Capitalisation” | 102.27 | 122.70 | 107.61 | 135.000 |
| Share “U RH GBP - Distribution” | 102.92 | 121.69 | 105.07 | 100.000 |
| Share “U RH USD - Capitalisation” | 104.30 | 125.34 | 110.08 | 311 387.890 |
| Share “U RH USD - Distribution” | 104.64 | 123.62 | 106.87 | 539.069 |
| Share “U11 H EUR - Capitalisation” | 0 | 99.55 | 83.36 | 15 584.313 |
| Share “UP - Capitalisation” | 103.82 | 125.02 | 109.45 | 715 408.877 |
| Share “UP - Distribution” | 103.82 | 122.96 | 105.93 | 43 652.120 |
| Share “UP RH CHF - Capitalisation” | 103.47 | 124.31 | 108.66 | 371 346.469 |
| Share “UP RH CHF - Distribution” | 103.95 | 122.82 | 105.61 | 45 212.249 |
| Share “UP RH GBP - Capitalisation” | 102.79 | 124.36 | 109.53 | 186 856.496 |
| Share “UP RH GBP - Distribution” | 103.62 | 123.42 | 106.94 | 37 927.447 |
| Share “UP RH USD - Capitalisation” | 104.92 | 127.12 | 112.06 | 513 762.289 |
| Share “UP RH USD - Distribution” | 104.70 | 124.83 | 108.35 | 29 577.439 |
| Share “X - Capitalisation” | 132.70 | 160.63 | 140.88 | 102 709.048 |

| **Social Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 0 | 127 688 877 | 187 200 021 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 0 | 99.84 | 92.24 | 10.000 |
| Share “Classic - Distribution” | 0 | 99.84 | 92.24 | 10.000 |
| Share “I - Capitalisation” | 0 | 99.69 | 92.26 | 378 383.179 |
| Share “I - Distribution” | 0 | 99.69 | 92.26 | 30 000.000 |
| Share “N - Capitalisation” | 0 | 99.79 | 91.99 | 10.000 |
| Share “Privilege - Capitalisation” | 0 | 99.85 | 92.28 | 10.000 |
| Share “Privilege - Distribution” | 0 | 99.85 | 92.28 | 10.000 |
| Share “X - Capitalisation” | 0 | 99 715.43 | 92 372.79 | 1 618.631 |

# Key figures relating to the last 3 years (Note 9)

| **Sustainable Asia ex-Japan Equity** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 802 510 216 | 713 269 702 | 612 359 440 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 195.74 | 177.05 | 144.31 | 208 709.677 |
| Share “Classic - Distribution” | 611.83 | 543.87 | 433.54 | 10 400.989 |
| Share “Classic EUR - Capitalisation” | 815.54 | 793.67 | 703.68 | 400 103.102 |
| Share “Classic EUR - Distribution” | 501.02 | 479.32 | 416.02 | 143 792.178 |
| Share “Classic MD - Distribution” | 126.85 | 113.65 | 92.05 | 1 415.694 |
| Share “Classic RH AUD - Capitalisation” | 189.28 | 169.27 | 136.78 | 300.000 |
| Share “Classic RH SGD - Capitalisation” | 191.52 | 172.81 | 140.51 | 300.000 |
| Share “I - Capitalisation” | 186.22 | 170.16 | 139.40 | 1 121.459 |
| Share “I EUR - Capitalisation” | 953.17 | 937.12 | 835.09 | 49 579.984 |
| Share “N - Capitalisation” | 131.69 | 118.22 | 96.00 | 161.785 |
| Share “N RH EUR - Distribution” | 173.57 | 151.44 | 118.85 | 9 868.874 |
| Share “Privilege - Capitalisation” | 257.95 | 235.44 | 192.76 | 401 712.930 |
| Share “Privilege EUR - Capitalisation” | 124.42 | 122.18 | 108.82 | 535.818 |
| Share “Privilege EUR - Distribution” | 168.64 | 162.81 | 141.95 | 62 369.649 |
| Share “X - Capitalisation” | 123.31 | 113.35 | 93.20 | 957 377.304 |

| **Sustainable Asian Cities Bond** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 54 383 747 | 41 127 048 | 31 953 463 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 180.58 | 168.76 | 146.22 | 100 037.205 |
| Share “Classic - Distribution” | 127.22 | 115.31 | 96.15 | 26 475.432 |
| Share “Classic EUR - Capitalisation” | 154.77 | 155.62 | 146.67 | 15 026.029 |
| Share “Classic EUR - Distribution” | 102.80 | 100.29 | 91.12 | 42 008.187 |
| Share “Classic MD - Distribution” | 87.14 | 78.79 | 66.67 | 88 410.794 |
| Share “Classic RH AUD MD - Distribution” | 85.24 | 77.08 | 64.91 | 7 672.863 |
| Share “Classic RH EUR - Capitalisation” | 108.25 | 100.26 | 86.17 | 3 067.349 |
| Share “Classic RH SGD MD - Distribution” | 85.87 | 77.63 | 65.59 | 6 379.754 |
| Share “I - Capitalisation” | 229.34 | 216.15 | 188.04 | 4 474.889 |
| Share “I RH EUR - Capitalisation” | 116.91 | 0 | 0 | 0 |
| Share “N - Capitalisation” | 110.46 | 102.71 | 88.78 | 1 911.323 |
| Share “N RH EUR - Distribution” | 87.83 | 0 | 0 | 0 |
| Share “Privilege - Capitalisation” | 127.21 | 119.60 | 103.93 | 1 666.000 |
| Share “Privilege - Distribution” | 109.32 | 99.69 | 83.37 | 5 717.161 |

| **Sustainable Enhanced Bond 12M** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 2 100 163 570 | 3 908 687 053 | 3 459 878 741 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 101.53 | 100.96 | 98.07 | 925 063.433 |
| Share “Classic - Distribution” | 98.42 | 97.88 | 95.07 | 51 779.064 |
| Share “I - Capitalisation” | 103 582.34 | 103 354.78 | 100 563.52 | 15 146.272 |
| Share “I - Distribution” | 0 | 0 | 98.41 | 200 000.000 |
| Share “I Plus - Capitalisation” | 0 | 99.70 | 97.07 | 186 178.900 |
| Share “I Plus H USD - Capitalisation” | 0 | 100.05 | 98.01 | 300.000 |
| Share “IH CHF - Capitalisation” | 0 | 100.02 | 97.21 | 300.000 |
| Share “Privilege - Capitalisation” | 102.04 | 101.62 | 98.78 | 1 961 715.718 |
| Share “Privilege - Distribution” | 99.26 | 98.85 | 96.10 | 315 737.939 |
| Share “U3 - Capitalisation” | 100.46 | 100.17 | 97.43 | 429 669.733 |
| Share “X - Capitalisation” | 105.10 | 104.97 | 102.19 | 4 348 107.973 |
| Share “X - Distribution” | 1 008.17 | 1 006.97 | 980.26 | 1 114 950.759 |

# Key figures relating to the last 3 years (Note 9)

| **Sustainable Euro Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 704 652 210 | 857 230 282 | 756 113 130 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 155.82 | 150.52 | 131.77 | 486 775.379 |
| Share “Classic - Distribution” | 118.64 | 114.60 | 100.32 | 80 115.843 |
| Share “Classic H USD - Capitalisation” | 103.37 | 100.50 | 88.73 | 100.000 |
| Share “I - Capitalisation” | 171.71 | 166.94 | 146.61 | 1 347 803.686 |
| Share “IH GBP - Distribution” | 103.27 | 101.03 | 89.22 | 4 677.049 |
| Share “IH USD - Capitalisation” | 104.06 | 101.97 | 90.22 | 12 703.410 |
| Share “N - Capitalisation” | 117.25 | 112.69 | 98.40 | 37 634.317 |
| Share “Privilege - Capitalisation” | 122.45 | 118.82 | 104.25 | 141 715.957 |
| Share “Privilege - Distribution” | 115.81 | 112.37 | 98.59 | 42 162.562 |
| Share “Privilege H GBP - Distribution” | 103.03 | 100.55 | 88.70 | 100.000 |
| Share “Privilege H USD - Capitalisation” | 103.93 | 101.47 | 89.67 | 384.777 |
| Share “X - Capitalisation” | 133.16 | 129.85 | 114.21 | 4 045 732.336 |

| **Sustainable Euro Corporate Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 1 778 230 496 | 2 065 953 311 | 1 729 205 184 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 153.49 | 30.15 | 26.22 | 2 713 331.946 |
| Share “Classic - Distribution” | 111.11 | 54.56 | 47.14 | 878 442.274 |
| Share “Classic H CHF - Capitalisation” | 104.40 | 102.27 | 88.72 | 8 649.000 |
| Share “I - Capitalisation” | 166.77 | 164.85 | 143.82 | 2 179 500.980 |
| Share “N - Capitalisation” | 143.64 | 140.35 | 121.76 | 39 746.874 |
| Share “Privilege - Capitalisation” | 123.08 | 121.58 | 106.04 | 1 248 852.793 |
| Share “Privilege - Distribution” | 107.49 | 106.18 | 91.99 | 184 900.822 |
| Share “X - Capitalisation” | 145.94 | 144.69 | 126.42 | 5 983 069.590 |
| Share “X - Distribution” | 102.92 | 102.04 | 88.58 | 4 423 106.849 |

| **Sustainable Euro Low Vol Equity** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 0 | 79 268 351 | 74 488 223 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 0 | 130.48 | 104.44 | 424 172.926 |
| Share “I - Capitalisation” | 0 | 138.36 | 111.31 | 1 041.649 |
| Share “Privilege - Capitalisation” | 0 | 131.87 | 106.03 | 24 216.420 |
| Share “X2 - Capitalisation” | 0 | 106 118.20 | 85 682.02 | 321.000 |

| **Sustainable Euro Multi-Factor Corporate Bond** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 263 047 426 | 315 192 507 | 216 801 044 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 106.92 | 105.27 | 92.30 | 262 882.945 |
| Share “Classic - Distribution” | 104.86 | 103.25 | 89.92 | 25 185.686 |
| Share “I - Capitalisation” | 107.80 | 106.48 | 93.50 | 371 092.241 |
| Share “K - Capitalisation” | 0 | 97.99 | 85.59 | 142 516.131 |
| Share “N - Capitalisation” | 0 | 98.42 | 86.27 | 175.220 |
| Share “Privilege - Capitalisation” | 0 | 0 | 88.28 | 591.910 |
| Share “Privilege H CZK - Capitalisation” | 0 | 996.47 | 897.78 | 23 481.680 |
| Share “X - Capitalisation” | 107.80 | 106.62 | 93.69 | 1 520 446.867 |

# Key figures relating to the last 3 years (Note 9)

| **Sustainable Euro Multi-Factor Equity** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 183 629 374 | 110 208 590 | 101 448 474 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 92.96 | 116.64 | 95.80 | 1 312.216 |
| Share "I - Capitalisation" | 94.54 | 119.67 | 98.72 | 484 095.270 |
| Share "X - Capitalisation" | 94 846.58 | 120 356.74 | 99 469.44 | 538.194 |

| **Sustainable Europe Dividend** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 200 688 359 | 195 960 870 | 135 753 179 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 89.55 | 111.58 | 95.35 | 383 530.603 |
| Share "Classic - Distribution" | 39.66 | 48.22 | 40.20 | 107 075.084 |
| Share "Classic RH USD MD - Distribution" | 77.27 | 94.07 | 79.84 | 9 299.662 |
| Share "I - Capitalisation" | 107.12 | 134.82 | 115.80 | 224 932.700 |
| Share "N - Capitalisation" | 76.98 | 95.19 | 81.04 | 29 752.105 |
| Share "N - Distribution" | 84.18 | 101.56 | 84.36 | 1 474.744 |
| Share "Privilege - Capitalisation" | 120.82 | 151.90 | 130.39 | 3 503.280 |
| Share "Privilege - Distribution" | 100.36 | 123.11 | 103.10 | 191 186.615 |
| Share "X - Capitalisation" | 122.83 | 155.53 | 134.07 | 338 770.350 |

| **Sustainable Europe Multi-Factor Equity** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 391 839 370 | 368 118 766 | 354 488 707 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 124.07 | 157.83 | 137.71 | 229 206.504 |
| Share "Classic - Distribution" | 93.93 | 116.66 | 99.36 | 32 650.156 |
| Share "I - Capitalisation" | 126.76 | 162.66 | 142.54 | 1 749 516.484 |
| Share "K - Capitalisation" | 0 | 124.92 | 108.59 | 71 472.143 |
| Share "N - Capitalisation" | 95.44 | 119.89 | 103.96 | 6 887.231 |
| Share "Privilege - Capitalisation" | 101.84 | 130.40 | 114.15 | 43 289.676 |
| Share "Privilege - Distribution" | 93.49 | 116.86 | 99.86 | 2 027.044 |
| Share "X - Capitalisation" | 106.79 | 137.38 | 120.61 | 469 905.680 |

| **Sustainable Europe Value** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 292 749 229 | 515 822 394 | 682 098 685 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 144.93 | 182.95 | 159.85 | 3 262 282.384 |
| Share "Classic - Distribution" | 80.75 | 99.53 | 83.95 | 36 821.005 |
| Share "I - Capitalisation" | 173.04 | 220.67 | 193.79 | 429 778.766 |
| Share "N - Capitalisation" | 127.66 | 159.94 | 139.24 | 5 709.890 |
| Share "Privilege - Capitalisation" | 129.33 | 164.74 | 144.59 | 410 396.345 |
| Share "Privilege - Distribution" | 82.77 | 102.95 | 87.24 | 451.213 |
| Share "X - Capitalisation" | 0 | 123.60 | 108.94 | 129 255.895 |

# Key figures relating to the last 3 years (Note 9)

| **Sustainable Global Corporate Bond** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 538 920 125 | 481 663 417 | 379 359 808 | |
| Net asset value per share | | | | |
| Share “B MD - Distribution” | 0 | 97.05 | 80.85 | 80.837 |
| Share “Classic - Capitalisation” | 189.72 | 186.55 | 160.16 | 239 795.156 |
| Share “Classic - Distribution” | 120.82 | 116.81 | 98.24 | 45 230.885 |
| Share “Classic H EUR - Capitalisation” | 119.46 | 116.42 | 99.11 | 187 529.565 |
| Share “Classic MD - Distribution” | 0 | 98.97 | 82.99 | 480.119 |
| Share “I - Capitalisation” | 204.14 | 202.04 | 174.01 | 98 951.393 |
| Share “IH EUR - Capitalisation” | 122.93 | 120.64 | 102.98 | 1 217 057.894 |
| Share “IH NOK - Capitalisation” | 111.39 | 110.24 | 94.82 | 300.000 |
| Share “K EUR - Capitalisation” | 0 | 105.62 | 98.26 | 427 725.607 |
| Share “N - Capitalisation” | 178.50 | 174.64 | 149.56 | 12 534.262 |
| Share “NH EUR - Distribution” | 99.97 | 95.27 | 79.25 | 3 623.698 |
| Share “Privilege - Capitalisation” | 116.80 | 115.36 | 99.26 | 65 794.262 |
| Share “Privilege - Distribution” | 112.25 | 109.02 | 91.89 | 56 948.962 |
| Share “Privilege EUR - Capitalisation” | 111.70 | 118.71 | 111.10 | 53 085.741 |
| Share “Privilege H CHF - Capitalisation” | 0 | 99.18 | 84.34 | 300.000 |
| Share “Privilege H EUR - Capitalisation” | 120.35 | 117.91 | 100.59 | 23 841.137 |
| Share “X - Capitalisation” | 119.41 | 99 753.47 | 0 | 0 |
| Share “X - Distribution” | 108.44 | 105.85 | 89.45 | 1 142 619.843 |

| **Sustainable Global Equity** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 528 952 963 | 475 194 598 | 344 320 995 | |
| Net asset value per share | | | | |
| Share “B - Capitalisation” | 0 | 95.60 | 74.49 | 10.000 |
| Share “Classic - Capitalisation” | 158.43 | 163.47 | 127.95 | 1 128 851.700 |
| Share “Classic - Distribution” | 128.01 | 129.81 | 99.82 | 288 111.911 |
| Share “Classic EUR - Capitalisation” | 168.59 | 187.16 | 159.36 | 386 315.663 |
| Share “Classic EUR - Distribution” | 153.21 | 167.22 | 139.97 | 130 840.992 |
| Share “Classic RH NOK - Capitalisation” | 156.08 | 159.62 | 124.06 | 68 421.446 |
| Share “I - Capitalisation” | 168.89 | 176.05 | 138.50 | 270 848.658 |
| Share “K EUR - Capitalisation” | 0 | 109.13 | 92.57 | 163 575.314 |
| Share “Life EUR - Capitalisation” | 167.75 | 188.68 | 161.69 | 40 976.846 |
| Share “N - Capitalisation” | 153.76 | 157.46 | 122.79 | 46 831.250 |
| Share “Privilege - Capitalisation” | 166.92 | 173.78 | 136.64 | 94 644.258 |
| Share “X - Capitalisation” | 173.27 | 181.70 | 143.46 | 54 374.173 |

| **Sustainable Global Low Vol Equity** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 607 901 964 | 905 742 213 | 788 475 499 | |
| Net asset value per share | | | | |
| Share “B USD - Capitalisation” | 0 | 110.81 | 91.41 | 1 449.217 |
| Share “B USD MD - Distribution” | 0 | 109.61 | 89.67 | 10.000 |
| Share “Classic - Capitalisation” | 90.39 | 114.79 | 103.50 | 2 760 065.785 |
| Share “Classic - Distribution” | 82.78 | 103.35 | 91.77 | 353 658.819 |
| Share “Classic CZK - Capitalisation” | 15 219.88 | 18 288.61 | 16 412.69 | 26 733.138 |
| Share “Classic H CZK - Capitalisation” | 1 033.93 | 1 246.19 | 1 087.22 | 14 815.478 |
| Share “Classic H EUR - Capitalisation” | 109.24 | 130.61 | 111.33 | 84 449.256 |
| Share “Classic USD - Capitalisation” | 664.78 | 784.64 | 650.34 | 61 885.066 |
| Share “Classic USD - Distribution” | 407.87 | 473.16 | 385.96 | 2 447.320 |
| Share “Classic USD MD - Distribution” | 120.73 | 140.33 | 115.41 | 4 232.472 |
| Share “I - Capitalisation” | 629.24 | 807.27 | 731.52 | 388 941.926 |
| Share “K - Capitalisation” | 0 | 126.55 | 113.67 | 235 629.115 |
| Share “N - Capitalisation” | 261.14 | 329.15 | 295.65 | 30 815.960 |
| Share “Privilege - Capitalisation” | 220.18 | 282.13 | 255.50 | 39 896.598 |
| Share “X - Capitalisation” | 121.46 | 156.77 | 142.57 | 100 058.033 |
| Share “X2 - Capitalisation” | 0 | 128 195.72 | 116 584.72 | 495.000 |

# Key figures relating to the last 3 years (Note 9)

| Sustainable Global Multi-Factor Corporate Bond | USD 31/12/2020 | USD 31/12/2021 | USD 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 0 | 59 004 192 | 79 670 103 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 0 | 100.12 | 86.49 | 10.000 |
| Share "Classic - Distribution" | 0 | 100.12 | 84.48 | 10.000 |
| Share "I - Capitalisation" | 0 | 100.24 | 86.83 | 10.000 |
| Share "I Plus H EUR - Capitalisation" | 0 | 0 | 97.50 | 280 166.000 |
| Share "IH EUR - Capitalisation" | 0 | 99.75 | 85.74 | 300.000 |
| Share "N - Capitalisation" | 0 | 100.04 | 86.29 | 10.000 |
| Share "Privilege - Capitalisation" | 0 | 100.18 | 86.69 | 10.000 |
| Share "Privilege - Distribution" | 0 | 100.18 | 84.67 | 10.000 |
| Share "X - Capitalisation" | 0 | 99 939.24 | 86 577.65 | 590.000 |

| Sustainable Global Multi-Factor Equity | USD 31/12/2020 | USD 31/12/2021 | USD 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 10 071 369 | 13 965 933 | 19 476 977 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 148.51 | 186.04 | 149.33 | 92.794 |
| Share "Classic RH EUR - Capitalisation" | 106.44 | 132.08 | 104.83 | 51 362.410 |
| Share "K EUR - Capitalisation" | 0 | 0 | 90.10 | 55 319.528 |
| Share "X - Capitalisation" | 166.73 | 211.12 | 170.51 | 50 574.135 |

| Sustainable Global Multi-Factor High Yield Bond | USD 31/12/2020 | USD 31/12/2021 | USD 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 0 | 0 | 21 236 082 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 0 | 0 | 94.24 | 10.000 |
| Share "I - Capitalisation" | 0 | 0 | 94.33 | 25 000.000 |
| Share "Privilege - Capitalisation" | 0 | 0 | 94.30 | 10.000 |
| Share "X - Capitalisation" | 0 | 0 | 94 379.24 | 200.000 |

| Sustainable Japan Multi-Factor Equity | JPY 31/12/2020 | JPY 31/12/2021 | JPY 30/06/2022 | Number of shares 30/06/2022 |
|---|---|---|---|---|
| Net assets | 1 846 251 202 | 1 976 627 843 | 2 083 990 442 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 1 391.00 | 1 598.97 | 1 535.89 | 38 645.136 |
| Share "Classic EUR - Capitalisation" | 119.45 | 132.46 | 117.31 | 121 510.943 |

# Key figures relating to the last 3 years (Note 9)

| **Sustainable Multi-Asset Balanced** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 846 361 979 | 1 217 975 721 | 1 384 948 630 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 229.96 | 252.70 | 218.64 | 2 937 985.204 |
| Share “Classic - Distribution” | 128.34 | 139.87 | 119.85 | 403 606.752 |
| Share “Classic MD - Distribution” | 0 | 0 | 92.48 | 96 910.724 |
| Share “Classic RH AUD MD - Distribution” | 0 | 109.04 | 92.51 | 600.000 |
| Share “Classic RH CAD MD - Distribution” | 0 | 107.05 | 91.28 | 600.000 |
| Share “Classic RH HKD MD - Distribution” | 0 | 105.46 | 89.69 | 600.000 |
| Share “Classic RH SGD - Capitalisation” | 0 | 100.76 | 87.84 | 100.000 |
| Share “Classic RH SGD MD - Distribution” | 0 | 106.84 | 91.05 | 602.909 |
| Share “Classic RH USD - Capitalisation” | 117.31 | 129.73 | 113.20 | 76 690.536 |
| Share “Classic RH USD - Distribution” | 115.65 | 126.86 | 109.49 | 54 367.824 |
| Share “Classic RH USD MD - Distribution” | 107.43 | 115.01 | 98.31 | 5 601.951 |
| Share “Classic Solidarity BE - Capitalisation” | 111.40 | 122.43 | 105.92 | 1 327 115.398 |
| Share “Classic Solidarity BE - Distribution” | 108.14 | 117.85 | 100.98 | 1 666 056.393 |
| Share “I - Capitalisation” | 277.64 | 308.22 | 267.97 | 325 035.948 |
| Share “K - Capitalisation” | 0 | 108.25 | 93.31 | 1 451 612.230 |
| Share “N - Capitalisation” | 116.78 | 127.38 | 109.79 | 309 597.115 |
| Share “Privilege - Capitalisation” | 111.50 | 123.51 | 107.27 | 54 041.027 |
| Share “Privilege - Distribution” | 122.79 | 134.91 | 116.04 | 857 200.408 |
| Share “Privilege Solidarity BE - Capitalisation” | 114.83 | 0 | 0 | 0 |

| **Sustainable Multi-Asset Growth** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 502 206 071 | 737 027 273 | 637 488 508 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 260.08 | 304.09 | 258.30 | 1 205 173.578 |
| Share “Classic - Distribution” | 145.25 | 167.67 | 140.54 | 33 621.689 |
| Share “Classic RH AUD MD - Distribution” | 0 | 0 | 91.36 | 100.000 |
| Share “Classic RH CAD MD - Distribution” | 0 | 0 | 91.65 | 100.000 |
| Share “Classic RH HKD MD - Distribution” | 0 | 0 | 91.78 | 100.000 |
| Share “Classic RH SGD - Capitalisation” | 0 | 101.61 | 87.06 | 100.000 |
| Share “Classic RH SGD MD - Distribution” | 0 | 112.17 | 93.68 | 694.739 |
| Share “Classic RH USD - Capitalisation” | 0 | 101.51 | 87.03 | 100.000 |
| Share “Classic RH USD MD - Distribution” | 110.85 | 126.15 | 105.47 | 121.158 |
| Share “Classic Solidarity BE - Capitalisation” | 117.84 | 137.77 | 117.03 | 899 534.870 |
| Share “Classic Solidarity BE - Distribution” | 113.18 | 130.66 | 109.52 | 656 287.625 |
| Share “I - Capitalisation” | 315.61 | 373.04 | 318.52 | 107 153.688 |
| Share “K - Capitalisation” | 0 | 114.71 | 97.08 | 847 907.092 |
| Share “N - Capitalisation” | 127.95 | 148.49 | 125.66 | 91 960.050 |
| Share “Privilege - Capitalisation” | 151.29 | 178.30 | 152.03 | 106 729.715 |
| Share “Privilege - Distribution” | 120.63 | 140.38 | 118.12 | 103.000 |

| **Sustainable Multi-Asset Stability** | **EUR 31/12/2020** | **EUR 31/12/2021** | **EUR 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 1 265 780 420 | 1 711 298 150 | 1 346 778 592 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 451.30 | 466.46 | 408.53 | 1 978 433.338 |
| Share “Classic - Distribution” | 244.33 | 251.36 | 218.82 | 393 058.705 |
| Share “Classic Solidarity BE - Capitalisation” | 116.50 | 120.42 | 105.46 | 790 516.071 |
| Share “Classic Solidarity BE - Distribution” | 109.56 | 112.72 | 98.13 | 1 165 794.341 |
| Share “I - Capitalisation” | 131.68 | 137.38 | 120.85 | 672 523.555 |
| Share “K - Capitalisation” | 0 | 102.25 | 89.21 | 985 448.344 |
| Share “N - Capitalisation” | 110.82 | 113.68 | 99.19 | 291 750.477 |
| Share “Privilege - Capitalisation” | 132.53 | 137.94 | 121.20 | 452 147.379 |
| Share “Privilege - Distribution” | 105.71 | 109.51 | 95.65 | 14 275.000 |
| Share “Privilege Solidarity BE - Capitalisation” | 109.00 | 113.45 | 99.68 | 3 983.261 |
| Share “Privilege Solidarity BE - Distribution” | 106.78 | 110.63 | 96.63 | 632.930 |

# Key figures relating to the last 3 years (Note 9)

| **Sustainable US Multi-Factor Corporate Bond** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 112 520 323 | 202 266 673 | 160 358 093 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 112.09 | 109.93 | 94.10 | 10.000 |
| Share "I - Capitalisation" | 113.35 | 111.60 | 95.68 | 419 235.391 |
| Share "IH EUR - Capitalisation" | 106.95 | 104.21 | 88.63 | 288 371.325 |
| Share "Privilege - Capitalisation" | 0 | 0 | 87.87 | 10.000 |
| Share "X - Capitalisation" | 113.08 | 111.47 | 95.64 | 977 865.567 |

| **Sustainable US Multi-Factor Equity** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 1 451 870 339 | 1 248 891 210 | 1 040 273 118 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 151.31 | 199.03 | 162.22 | 923 188.073 |
| Share "Classic - Distribution" | 120.72 | 156.59 | 126.02 | 120 096.555 |
| Share "Classic EUR - Capitalisation" | 286.90 | 406.04 | 359.99 | 893 302.304 |
| Share "Classic EUR - Distribution" | 98.87 | 138.01 | 120.89 | 50 536.291 |
| Share "Classic H EUR - Capitalisation" | 116.73 | 152.47 | 123.04 | 187 800.515 |
| Share "I - Capitalisation" | 177.91 | 236.06 | 193.24 | 1 008 164.677 |
| Share "I EUR - Capitalisation" | 113.32 | 161.77 | 144.05 | 56 405.582 |
| Share "I Plus - Capitalisation" | 109.87 | 146.00 | 119.61 | 1 137 141.000 |
| Share "K EUR - Capitalisation" | 0 | 142.04 | 125.46 | 101 024.390 |
| Share "N - Capitalisation" | 111.72 | 145.85 | 118.44 | 72 432.789 |
| Share "Privilege - Capitalisation" | 123.19 | 163.09 | 133.36 | 78 168.907 |
| Share "Privilege - Distribution" | 113.49 | 148.19 | 119.65 | 32 950.367 |
| Share "Privilege EUR - Capitalisation" | 101.66 | 144.82 | 128.81 | 5 172.194 |
| Share "Privilege H EUR - Capitalisation" | 115.34 | 151.72 | 122.76 | 39 864.483 |
| Share "X - Capitalisation" | 153.36 | 204.25 | 167.53 | 759 904.836 |

| **Sustainable US Value Multi-Factor Equity** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 52 731 300 | 193 683 186 | 570 888 267 | |
| Net asset value per share | | | | |
| Share "Classic - Capitalisation" | 130.87 | 170.55 | 145.73 | 151 370.871 |
| Share "Classic - Distribution" | 107.36 | 136.83 | 114.57 | 30 777.291 |
| Share "Classic EUR - Capitalisation" | 140.37 | 196.83 | 182.92 | 1 486 593.275 |
| Share "Classic H EUR - Capitalisation" | 113.73 | 147.08 | 124.55 | 128 802.816 |
| Share "Classic H EUR - Distribution" | 96.46 | 122.07 | 101.15 | 11 320.586 |
| Share "Classic HUF - Capitalisation" | 16 420.87 | 23 414.00 | 23 439.69 | 16.136 |
| Share "Classic RH CZK - Capitalisation" | 0 | 0 | 943.46 | 120.365 |
| Share "I - Capitalisation" | 139.80 | 184.05 | 157.95 | 469 287.584 |
| Share "IH EUR - Capitalisation" | 120.53 | 157.43 | 134.05 | 40 473.336 |
| Share "N - Capitalisation" | 124.65 | 161.23 | 137.26 | 13 139.403 |
| Share "N - Distribution" | 99.98 | 126.47 | 105.50 | 24.902 |
| Share "Privilege - Capitalisation" | 138.13 | 181.60 | 155.68 | 14 770.619 |
| Share "Privilege EUR - Capitalisation" | 0 | 0 | 93.65 | 229 877.141 |
| Share "Privilege H EUR - Capitalisation" | 103.16 | 0 | 90.22 | 100.000 |
| Share "Privilege H EUR - Distribution" | 101.81 | 129.92 | 107.92 | 14 475.303 |
| Share "X - Capitalisation" | 0 | 117 690.54 | 101 197.85 | 1 333.899 |

# Key figures relating to the last 3 years (Note 9)

| **Target Risk Balanced** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 1 717 303 311 | 1 360 736 138 | 1 002 773 468 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 267.28 | 280.80 | 241.30 | 1 884 165.617 |
| Share “Classic - Distribution” | 114.83 | 120.64 | 99.40 | 849 449.999 |
| Share “Classic RH USD - Capitalisation” | 100.96 | 106.91 | 92.61 | 10 180.344 |
| Share “Classic RH USD MD - Distribution” | 103.51 | 106.79 | 90.08 | 2 167.363 |
| Share “I - Capitalisation” | 164.95 | 174.59 | 150.59 | 186 079.823 |
| Share “N - Capitalisation” | 230.10 | 239.93 | 205.41 | 101 006.550 |
| Share “N - Distribution” | 86.98 | 90.70 | 74.44 | 2 394.854 |
| Share “Privilege - Capitalisation” | 1 246.58 | 1 318.16 | 1 136.40 | 8 823.360 |
| Share “Privilege - Distribution” | 100.73 | 106.51 | 88.04 | 53 156.859 |
| Share “X - Capitalisation” | 119.42 | 127.28 | 110.17 | 3 541 201.554 |
| Share “X RH BRL - Capitalisation” | 124.50 | 139.52 | 126.67 | 380 937.814 |

| **Turkey Equity** | **EUR** | **EUR** | **EUR** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 23 653 375 | 16 810 381 | 19 008 220 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 129.09 | 99.43 | 113.88 | 102 195.630 |
| Share “Classic - Distribution” | 82.58 | 62.71 | 70.35 | 23 755.682 |
| Share “Classic USD - Capitalisation” | 46.53 | 33.31 | 35.07 | 7 516.966 |
| Share “I - Capitalisation” | 130.93 | 101.98 | 117.44 | 12 131.559 |
| Share “N - Capitalisation” | 115.61 | 88.38 | 100.84 | 23 257.735 |
| Share “Privilege - Capitalisation” | 65.78 | 51.18 | 58.90 | 21 989.311 |
| Share “Privilege - Distribution” | 46.16 | 35.40 | 39.91 | 9 564.960 |

| **US Growth** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 933 804 354 | 1 283 628 261 | 828 400 155 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 137.48 | 169.86 | 118.43 | 1 356 563.881 |
| Share “Classic - Distribution” | 74.70 | 91.67 | 63.47 | 351 359.577 |
| Share “Classic EUR - Capitalisation” | 460.55 | 612.23 | 464.35 | 185 994.118 |
| Share “Classic H CZK - Capitalisation” | 471.77 | 584.17 | 411.33 | 1 079 941.539 |
| Share “Classic H EUR - Capitalisation” | 298.48 | 366.23 | 251.87 | 151 544.324 |
| Share “Classic H EUR - Distribution” | 262.86 | 320.25 | 218.74 | 6 014.295 |
| Share “I - Capitalisation” | 575.13 | 717.86 | 503.07 | 629 007.325 |
| Share “IH EUR - Capitalisation” | 0 | 100.09 | 69.18 | 331 913.680 |
| Share “N - Capitalisation” | 223.60 | 274.20 | 190.48 | 22 873.867 |
| Share “Privilege - Capitalisation” | 334.40 | 416.88 | 291.98 | 188 436.802 |
| Share “Privilege - Distribution” | 171.02 | 211.77 | 147.28 | 9 779.772 |
| Share “Privilege EUR - Capitalisation” | 471.73 | 632.76 | 482.06 | 21 662.794 |
| Share “Privilege H EUR - Capitalisation” | 169.83 | 210.12 | 145.15 | 35 311.580 |
| Share “Privilege H EUR - Distribution” | 155.45 | 191.05 | 131.13 | 1 519.223 |
| Share “X - Capitalisation” | 332.47 | 417.47 | 293.62 | 263 433.416 |

# Key figures relating to the last 3 years (Note 9)

| **US High Yield Bond** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 71 876 944 | 70 618 763 | 55 688 063 | |
| Net asset value per share | | | | |
| Share “B MD - Distribution” | 0 | 99.93 | 82.70 | 10.000 |
| Share “BH AUD MD - Distribution” | 0 | 99.81 | 82.05 | 100.000 |
| Share “Classic - Capitalisation” | 275.85 | 283.71 | 242.92 | 43 303.914 |
| Share “Classic - Distribution” | 99.67 | 97.97 | 79.80 | 9 995.902 |
| Share “Classic H AUD MD - Distribution” | 78.73 | 77.59 | 64.10 | 26 486.708 |
| Share “Classic H EUR - Capitalisation” | 162.98 | 166.24 | 141.09 | 33 318.259 |
| Share “Classic MD - Distribution” | 65.52 | 64.59 | 53.76 | 469 011.827 |
| Share “I - Capitalisation” | 32.23 | 33.44 | 28.75 | 136 845.070 |
| Share “K EUR - Capitalisation” | 0 | 110.16 | 102.22 | 74 810.528 |
| Share “N - Capitalisation” | 250.12 | 255.96 | 218.62 | 5 201.486 |
| Share “NH EUR - Distribution” | 87.58 | 0 | 0 | 0 |
| Share “Privilege - Capitalisation” | 24.87 | 25.76 | 22.13 | 66.500 |

| **US Mid Cap** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 125 336 536 | 149 264 718 | 70 996 030 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 282.12 | 336.37 | 258.35 | 155 987.650 |
| Share “Classic - Distribution” | 222.09 | 261.02 | 198.01 | 26 523.115 |
| Share “Classic EUR - Capitalisation” | 230.56 | 295.75 | 247.10 | 38 549.400 |
| Share “Classic H EUR - Capitalisation” | 184.01 | 217.48 | 164.96 | 41 330.281 |
| Share “Classic H SGD - Capitalisation” | 133.45 | 159.04 | 121.91 | 371.286 |
| Share “I - Capitalisation” | 33.44 | 40.33 | 31.16 | 15 278.472 |
| Share “I EUR - Capitalisation” | 114.66 | 148.81 | 125.06 | 23 734.614 |
| Share “N - Capitalisation” | 252.53 | 298.84 | 228.67 | 4 432.293 |
| Share “Privilege - Capitalisation” | 257.10 | 309.61 | 238.99 | 15 192.342 |
| Share “Privilege - Distribution” | 109.63 | 130.16 | 99.25 | 286.000 |
| Share “Privilege H EUR - Capitalisation” | 142.74 | 170.28 | 129.78 | 543.908 |

| **US Short Duration Bond** | **USD 31/12/2020** | **USD 31/12/2021** | **USD 30/06/2022** | **Number of shares 30/06/2022** |
|---|---|---|---|---|
| Net assets | 115 317 412 | 137 642 475 | 127 553 131 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 494.46 | 485.77 | 467.14 | 109 071.733 |
| Share “Classic - Distribution” | 102.12 | 100.32 | 95.41 | 115 124.736 |
| Share “Classic EUR - Capitalisation” | 95.27 | 100.70 | 105.33 | 33 808.627 |
| Share “Classic H EUR - Capitalisation” | 111.76 | 108.99 | 104.16 | 206 007.926 |
| Share “Classic MD - Distribution” | 118.22 | 115.60 | 110.77 | 43 765.364 |
| Share “I - Capitalisation” | 23.11 | 22.81 | 21.99 | 135 660.317 |
| Share “IH EUR - Capitalisation” | 102.27 | 100.41 | 96.09 | 88 753.595 |
| Share “N - Capitalisation” | 449.59 | 440.14 | 422.53 | 8 866.657 |
| Share “Privilege - Capitalisation” | 187.31 | 184.56 | 177.75 | 105 875.247 |
| Share “Privilege - Distribution” | 105.48 | 103.94 | 99.00 | 1 500.000 |

# Key figures relating to the last 3 years (Note 9)

| **US Small Cap** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 960 943 652 | 1 144 826 560 | 718 453 414 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 319.66 | 369.31 | 275.40 | 320 262.857 |
| Share “Classic - Distribution” | 243.94 | 278.36 | 205.40 | 38 026.517 |
| Share “Classic EUR - Capitalisation” | 388.72 | 483.21 | 391.98 | 102 954.886 |
| Share “Classic EUR - Distribution” | 199.30 | 244.71 | 196.51 | 13 094.907 |
| Share “Classic H EUR - Capitalisation” | 242.79 | 277.86 | 204.48 | 319 982.915 |
| Share “Classic H SGD - Capitalisation” | 116.20 | 134.28 | 99.87 | 1 872.054 |
| Share “I - Capitalisation” | 386.28 | 451.53 | 338.67 | 1 141 602.064 |
| Share “IH EUR - Capitalisation” | 126.79 | 146.83 | 108.51 | 39 037.739 |
| Share “N - Capitalisation” | 256.91 | 294.60 | 218.87 | 9 740.523 |
| Share “Privilege - Capitalisation” | 300.46 | 350.62 | 262.76 | 203 525.315 |
| Share “Privilege - Distribution” | 207.73 | 239.42 | 177.55 | 47 865.969 |
| Share “Privilege EUR - Capitalisation” | 135.00 | 169.50 | 138.21 | 34 042.233 |
| Share “Privilege GBP - Capitalisation” | 148.70 | 175.13 | 146.36 | 93.251 |
| Share “Privilege H EUR - Capitalisation” | 128.41 | 148.32 | 109.68 | 233 271.730 |
| Share “X - Capitalisation” | 105 783.52 | 124 526.82 | 0 | 0 |
| Share “X2 EUR - Capitalisation” | 0 | 117 150.79 | 95 973.08 | 221.000 |

| **USD Money Market** | **USD** | **USD** | **USD** | **Number of shares** |
|---|---|---|---|---|
| | **31/12/2020** | **31/12/2021** | **30/06/2022** | **30/06/2022** |
| Net assets | 424 368 544 | 426 524 362 | 723 711 628 | |
| Net asset value per share | | | | |
| Share “Classic - Capitalisation” | 218.929621 | 219.051467 | 219.517509 | 2 934 855.601 |
| Share “Classic - Distribution” | 102.548599 | 102.605649 | 102.824039 | 94 167.149 |
| Share “I - Capitalisation” | 101.969755 | 102.045075 | 102.264343 | 389 053.760 |
| Share “Privilege - Capitalisation” | 1 065.654056 | 1 066.246930 | 1 068.524497 | 28 057.798 |
| Share “X - Capitalisation” | 0 | 0 | 100 206.900000 | 0.100 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 2 221 812 | 19.22 |
| **Bonds** | | | **2 221 812** | **19.22** |
| | *Italy* | | *1 155 252* | *9.99* |
| 50 000 | ITALY BTPS 0.950% 16-15/03/2023 | EUR | 50 182 | 0.43 |
| 1 000 000 | ITALY BTPS 9.000% 93-01/11/2023 | EUR | 1 105 070 | 9.56 |
| | *France* | | *1 066 560* | *9.23* |
| 1 000 000 | FRANCE O.A.T. 8.500% 92-25/04/2023 | EUR | 1 066 560 | 9.23 |
| Shares/Units in investment funds | | | 9 435 233 | 81.64 |
| | *France* | | *3 941 679* | *34.10* |
| 39.95 | BNP PARIBAS MOIS ISR - I CAP | EUR | 906 504 | 7.84 |
| 11 981.00 | LYXOR ETF DX2 SHORT 10Y USTSRY | EUR | 960 673 | 8.31 |
| 60 272.00 | LYXOR ETF SGI DLY DBLE SH BD | EUR | 2 074 502 | 17.95 |
| | *Luxembourg* | | *3 422 137* | *29.62* |
| 226 021.00 | BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE - UCITS ETF CAP | EUR | 2 119 331 | 18.35 |
| 22 573.00 | BNP PARIBAS EASY EUR HIGH YIELD SRI FOSS FREE 9UE | EUR | 195 146 | 1.69 |
| 4 879.00 | BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP | EUR | 62 976 | 0.54 |
| 881.00 | BNP PARIBAS EASY MSCI EUROPE SRI SRS 5PC CP 9DU | EUR | 21 221 | 0.18 |
| 9 701.00 | BNP PARIBAS EASY MSCI JAPAN SRI SRS 5PC CP | EUR | 201 170 | 1.74 |
| 2 103.00 | BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP | EUR | 33 313 | 0.29 |
| 54 086.00 | UBS ETF BM US LIQ. C. SUST.U | EUR | 788 980 | 6.83 |
| | *Ireland* | | *2 071 417* | *17.92* |
| 6 016.00 | ISHARES EURO CORP BOND LARGE CAP UCITS ETF | EUR | 727 996 | 6.30 |
| 160 000.00 | ISHARES JPM ESG USD EM BD A | EUR | 715 872 | 6.19 |
| 11 967.00 | SPDR BLOOMBERG BARCLAYS EMERGING MARKETS LOCAL BOND | EUR | 627 549 | 5.43 |
| **Total securities portfolio** | | | **11 657 045** | **100.86** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 3 218 434 847 | 98.98 |
| **Shares** | | | **3 218 434 847** | **98.98** |
| | *United States of America* | | *1 573 870 911* | *48.39* |
| 572 871 | ADVANCED DRAINAGE SYSTEMS INC | USD | 49 355 293 | 1.52 |
| 963 471 | AGILENT TECHNOLOGIES INC | USD | 109 456 646 | 3.38 |
| 883 663 | AMERICAN WATER WORKS CO INC | USD | 125 747 329 | 3.88 |
| 723 369 | CALIFORNIA WATER SERVICE GRP | USD | 38 436 222 | 1.18 |
| 196 598 | CINTAS CORP | USD | 70 242 719 | 2.16 |
| 454 014 | ECOLAB INC | USD | 66 774 301 | 2.05 |
| 2 411 769 | ESSENTIAL UTILITIES INC | USD | 105 772 259 | 3.25 |
| 1 917 333 | EVOQUA WATER TECHNOLOGIES CO | USD | 59 622 647 | 1.83 |
| 514 020 | FRANKLIN ELECTRIC CO INC | USD | 36 019 996 | 1.11 |
| 543 881 | IDEX CORP | USD | 94 490 512 | 2.91 |
| 443 448 | ITRON INC | USD | 20 966 698 | 0.64 |
| 1 232 147 | MASCO CORP | USD | 59 636 174 | 1.83 |
| 6 859 258 | MUELLER WATER PRODUCTS INC - A | USD | 76 961 209 | 2.37 |
| 607 800 | PERKINELMER INC | USD | 82 683 357 | 2.54 |
| 139 422 | POOL CORP | USD | 46 840 298 | 1.44 |
| 372 939 | SITEONE LANDSCAPE SUPPLY INC | USD | 42 403 997 | 1.30 |
| 1 830 571 | SMITH (A.O.) CORP | USD | 95 744 055 | 2.94 |
| 934 502 | TORO CO | USD | 67 746 814 | 2.08 |
| 1 425 152 | TRIMBLE INC | USD | 79 378 833 | 2.44 |
| 292 112 | VALMONT INDUSTRIES | USD | 62 764 473 | 1.93 |
| 518 597 | WATTS WATER TECHNOLOGIES - A | USD | 60 934 961 | 1.87 |
| 554 052 | XYLEM INC | USD | 41 432 670 | 1.27 |
| 3 087 971 | ZURN WATER SOLUTIONS CORP | USD | 80 459 448 | 2.47 |
| | *United Kingdom* | | *613 347 499* | *18.86* |
| 726 080 | FERGUSON PLC | GBP | 77 500 268 | 2.38 |
| 2 220 474 | HALMA PLC | GBP | 51 823 098 | 1.59 |
| 338 319 | LINDE PLC | USD | 93 047 838 | 2.86 |
| 5 587 394 | PENNON GROUP PLC | GBP | 61 826 124 | 1.90 |
| 2 036 437 | PENTAIR PLC | USD | 89 155 599 | 2.74 |
| 7 522 784 | POLYPIPE GROUP PLC | GBP | 33 427 798 | 1.03 |
| 2 584 098 | SEVERN TRENT PLC | GBP | 81 623 635 | 2.51 |
| 330 667 | SPIRAX-SARCO ENGINEERING PLC | GBP | 37 945 268 | 1.17 |
| 7 341 938 | UNITED UTILITIES GROUP PLC | GBP | 86 997 871 | 2.68 |
| | *Switzerland* | | *202 609 505* | *6.23* |
| 1 820 740 | FISCHER (GEORG)-REG | CHF | 85 425 068 | 2.63 |
| 132 081 | GEBERIT AG - REG | CHF | 60 544 273 | 1.86 |
| 257 687 | SIKA AG - REG | CHF | 56 640 164 | 1.74 |
| | *Japan* | | *158 445 524* | *4.87* |
| 4 625 118 | KUBOTA CORP | JPY | 65 431 369 | 2.01 |
| 1 291 500 | KURITA WATER INDUSTRIES LTD | JPY | 44 341 375 | 1.36 |
| 3 743 099 | SEKISUI CHEMICAL CO LTD | JPY | 48 672 780 | 1.50 |
| | *France* | | *127 093 135* | *3.92* |
| 5 456 983 | VEOLIA ENVIRONNEMENT | EUR | 127 093 135 | 3.92 |
| | *The Netherlands* | | *124 630 399* | *3.84* |
| 1 972 346 | AALBERTS INDUSTRIES NV | EUR | 73 351 548 | 2.26 |
| 1 597 472 | ARCADIS NV | EUR | 51 278 851 | 1.58 |
| | *Austria* | | *60 719 452* | *1.87* |
| 2 964 817 | WIENERBERGER AG | EUR | 60 719 452 | 1.87 |
| | *Canada* | | *59 516 905* | *1.83* |
| 1 423 329 | STANTEC INC | CAD | 59 516 905 | 1.83 |
| | *Sweden* | | *59 166 414* | *1.82* |
| 2 570 392 | ALFA LAVAL AB | SEK | 59 166 414 | 1.82 |
| | *Denmark* | | *55 535 841* | *1.71* |
| 969 485 | NOVOZYMES A/S - B | DKK | 55 535 841 | 1.71 |
| | *Finland* | | *46 244 481* | *1.42* |
| 3 966 079 | KEMIRA OYJ | EUR | 46 244 481 | 1.42 |
| | *Brazil* | | *43 189 693* | *1.33* |
| 5 651 147 | CIA SANEAMENTO BASICO DE - ADR | USD | 43 189 693 | 1.33 |
| | *South Korea* | | *39 324 428* | *1.21* |
| 837 878 | COWAY CO LTD | KRW | 39 324 428 | 1.21 |
| | *Australia* | | *36 735 472* | *1.13* |
| 5 285 019 | ALS LTD | AUD | 36 735 472 | 1.13 |
| | *Hong Kong* | | *18 005 188* | *0.55* |
| 62 534 526 | BEIJING ENTERPRISES WATER GR | HKD | 18 005 188 | 0.55 |
| **Total securities portfolio** | | | **3 218 434 847** | **98.98** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 24 866 972 | 97.88 |
| **Shares** | | | **24 866 972** | **97.88** |
| | *India* | | *5 794 124* | *22.80* |
| 50 790 | AARTI INDUSTRIES LIMITED | INR | 447 937 | 1.76 |
| 11 221 | AAVAS FINANCIERS LTD | INR | 285 499 | 1.12 |
| 132 442 | ADITYA BIRLA FASHION AND RET | INR | 396 091 | 1.56 |
| 282 188 | ASHOK LEYLAND LTD | INR | 526 617 | 2.08 |
| 84 664 | BALRAMPUR CHINI MILLS LTD | INR | 384 269 | 1.51 |
| 6 768 | INFO EDGE INDIA LTD | INR | 320 970 | 1.26 |
| 55 065 | JUBILANT FOODWORKS LTD | INR | 355 674 | 1.40 |
| 52 269 | MADRAS CEMENTS LTD | INR | 420 650 | 1.66 |
| 131 888 | MAGMA FINCORP LTD | INR | 378 342 | 1.49 |
| 51 371 | NARAYANA HRUDAYALAYA LTD | INR | 411 004 | 1.62 |
| 399 147 | NCC LTD | INR | 272 393 | 1.07 |
| 9 940 | PERSISTENT SYSTEMS LTD | INR | 426 396 | 1.68 |
| 115 996 | RELIANCE NIPPON LIFE ASSET M | INR | 397 258 | 1.56 |
| 3 685 | TATA ELXSI LTD | INR | 379 701 | 1.49 |
| 144 868 | ZEE ENTERTAINMENT ENTERPRISE | INR | 391 323 | 1.54 |
| | *Taiwan* | | *5 422 189* | *21.34* |
| 35 176 | ADVANTECH CO LTD | TWD | 405 929 | 1.60 |
| 14 000 | ALCHIP TECHNOLOGIES LTD | TWD | 322 364 | 1.27 |
| 84 000 | CHROMA ATE INC | TWD | 429 457 | 1.69 |
| 165 000 | ETRON TECHNOLOGY INC | TWD | 302 552 | 1.19 |
| 342 000 | FORTUNE ELECTRIC CO LTD | TWD | 407 490 | 1.60 |
| 21 000 | GLOBALWAFERS CO LTD | TWD | 317 758 | 1.25 |
| 846 000 | HANNSTAR DISPLAY CORP | TWD | 286 426 | 1.13 |
| 369 000 | MACRONIX INTERNATIONAL CO | TWD | 436 555 | 1.72 |
| 68 000 | MAKALOT INDUSTRIAL CO LTD | TWD | 320 648 | 1.26 |
| 634 000 | MERCURIES & ASSOCIATES LTD | TWD | 415 335 | 1.63 |
| 91 000 | MICRO-STAR INTERNATIONAL CO | TWD | 344 530 | 1.36 |
| 64 000 | ONENESS BIOTECH CO LTD | TWD | 376 527 | 1.48 |
| 8 000 | PARADE TECHNOLOGIES LTD | TWD | 307 000 | 1.21 |
| 305 000 | TA CHEN STAINLESS PIPE CO | TWD | 344 579 | 1.36 |
| 409 000 | TSRC CORP | TWD | 405 039 | 1.59 |
| | *South Korea* | | *4 327 059* | *17.02* |
| 20 074 | DAEWOONG CO LTD | KRW | 419 990 | 1.65 |
| 27 087 | DOOSAN HEAVY INDUSTRIES | KRW | 402 245 | 1.58 |
| 72 069 | DOOSAN INFRACORE CO LTD | KRW | 300 378 | 1.18 |
| 8 060 | HAESUNG DS CO LTD | KRW | 382 241 | 1.50 |
| 14 770 | HANDSOME CO LTD | KRW | 347 458 | 1.37 |
| 32 914 | HLB LIFE SCIENCE CO LTD | KRW | 305 858 | 1.20 |
| 6 052 | HYOSUNG CORPORATION | KRW | 373 294 | 1.47 |
| 17 365 | HYUNDAI MARINE & FIRE INS CO | KRW | 412 779 | 1.62 |
| 9 012 | KOLON INDUSTRIES INC | KRW | 360 246 | 1.42 |
| 10 196 | LG ELECTRONICS-PREF | KRW | 331 867 | 1.31 |
| 12 178 | SK CHEMICALS CO LTD | KRW | 326 544 | 1.29 |
| 12 369 | YOUNGONE CORP | KRW | 364 159 | 1.43 |
| | *China* | | *2 330 587* | *9.16* |
| 36 481 | 21VIANET GROUP INC-ADR | USD | 220 345 | 0.87 |
| 17 000 | ALIBABA GROUP HOLDING LTD | HKD | 237 226 | 0.93 |
| 2 972 000 | CHINA MODERN DAIRY HOLDINGS | HKD | 445 730 | 1.75 |
| 1 780 800 | CHINA ZHONGWANG HOLDINGS LTD | HKD | 381 262 | 1.50 |
| 95 000 | DONGYUE GROUP | HKD | 118 016 | 0.46 |
| 73 000 | HAINAN MEILAN INTERNATIONAL AIRPORT - H | HKD | 213 633 | 0.84 |
| 467 000 | KANGJI MEDICAL HOLDINGS LTD | HKD | 461 715 | 1.82 |
| 734 000 | VIVA BIOTECH HOLDINGS | HKD | 252 660 | 0.99 |
| | *Singapore* | | *1 688 184* | *6.66* |
| 417 900 | CAPITALAND RETAIL CHINA TRUST | SGD | 344 810 | 1.36 |
| 729 000 | LENDLEASE GLOBAL COMMERCIAL | SGD | 415 637 | 1.64 |
| 180 200 | SATS LTD | SGD | 504 008 | 1.99 |
| 1 018 488 | STARHILL GLOBAL REIT | SGD | 423 729 | 1.67 |
| | *Hong Kong* | | *1 634 764* | *6.44* |
| 637 000 | CHINA HIGH SPEED TRANSMISSION | HKD | 375 325 | 1.48 |
| 539 000 | K WAH INTERNATIONAL HOLDINGS | HKD | 198 038 | 0.78 |
| 818 000 | LVGEM CHINA REAL ESTATE INVE | HKD | 125 298 | 0.49 |
| 1 906 000 | SHUN TAK HOLDINGS LTD | HKD | 380 381 | 1.50 |
| 119 000 | SITC INTERNATIONAL HOLDINGS | HKD | 334 958 | 1.32 |
| 475 000 | SUNLIGHT REAL ESTATE INVEST | HKD | 220 764 | 0.87 |
| | *Thailand* | | *1 401 449* | *5.52* |
| 672 900 | AMATA CORP PUBLIC CO LTD-FOR | THB | 348 298 | 1.37 |
| 1 298 700 | AP THAILAND PCL-FOREIGN | THB | 367 331 | 1.45 |
| 16 490 900 | SUPER ENERGY CORP PCL-NVDR | THB | 349 579 | 1.38 |
| 3 884 900 | WHA CORP PCL-FOREIGN | THB | 336 241 | 1.32 |
| | *Malaysia* | | *1 245 343* | *4.92* |
| 634 500 | INARI AMERTRON BHD | MYR | 378 419 | 1.49 |
| 842 400 | MR DIY GROUP M BHD | MYR | 395 131 | 1.56 |
| 474 900 | TIME DOTCOM BHD | MYR | 471 793 | 1.87 |
| | *Indonesia* | | *590 746* | *2.32* |
| 811 000 | BERKAH BETON SADAYA TBK PT | IDR | 201 268 | 0.79 |
| 12 297 100 | PAKUWON JATI TBK PT | IDR | 389 478 | 1.53 |
| | *United States of America* | | *432 527* | *1.70* |
| 42 000 | BIZLINK HOLDING INC | TWD | 432 527 | 1.70 |
| **Total securities portfolio** | | | **24 866 972** | **97.88** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **42 695 930** | **92.79** |
| **Bonds** | | | **30 571 223** | **66.43** |
| | *China* | | *6 042 092* | *13.14* |
| 200 000 | CHINA EVERGRANDE 7.500% 17-28/06/2023 | USD | 16 538 | 0.04 |
| 1 000 000 | CHINA SCE GRP 7.000% 20-02/05/2025 | USD | 294 130 | 0.64 |
| 1 250 000 | CHINA SCE GRP 7.250% 19-19/04/2023 | USD | 525 000 | 1.14 |
| 950 000 | CIFI HOLDINGS 4.450% 21-17/08/2026 | USD | 522 500 | 1.14 |
| 900 000 | CIFI HOLDINGS 6.450% 19-07/11/2024 | USD | 571 500 | 1.24 |
| 1 500 000 | COUNTRY GARDEN 3.125% 20-22/10/2025 | USD | 732 075 | 1.59 |
| 1 500 000 | COUNTRY GARDEN 8.000% 18-27/01/2024 | USD | 982 500 | 2.14 |
| 300 000 | EHI CAR SERVICES 7.750% 21-14/11/2024 | USD | 193 500 | 0.42 |
| 500 000 | GREENTOWN CHINA 4.700% 20-29/04/2025 | USD | 387 500 | 0.84 |
| 1 500 000 | LENOVO GROUP LTD 5.875% 20-24/04/2025 | USD | 1 541 849 | 3.35 |
| 1 250 000 | TIMES CN HLDG 6.750% 20-08/07/2025 | USD | 175 000 | 0.38 |
| 500 000 | TIMES PROPERTY 6.600% 17-02/03/2023 | USD | 100 000 | 0.22 |
| | *India* | | *4 266 079* | *9.26* |
| 500 000 | 10 RENEW PW SUB 4.500% 21-14/07/2028 | USD | 390 625 | 0.85 |
| 1 125 000 | ADANI GREEN/PR 6.250% 19-10/12/2024 | USD | 1 072 125 | 2.33 |
| 361 388 | AZURE POWER 3.575% 21-19/08/2026 | USD | 296 338 | 0.64 |
| 500 000 | GREENKO INVESTMENT 4.875% 16-16/08/2023 | USD | 479 938 | 1.04 |
| 200 000 | HPCL-MITTAL ENER 5.250% 17-28/04/2027 | USD | 180 250 | 0.39 |
| 184 000 | JSW HYDRO ENERGY 4.125% 21-18/05/2031 | USD | 146 740 | 0.32 |
| 750 000 | JSW STEEL LTD 5.375% 19-04/04/2025 | USD | 689 063 | 1.50 |
| 300 000 | MUTHOOT FINANCE 4.400% 20-02/09/2023 | USD | 291 000 | 0.63 |
| 750 000 | SHRIRAM TRANSPOR 5.100% 20-16/07/2023 | USD | 720 000 | 1.56 |
| | *Hong Kong* | | *4 094 454* | *8.90* |
| 250 000 | GEMDALE EVER 4.950% 21-12/08/2024 | USD | 175 828 | 0.38 |
| 500 000 | HENDERSON LAND 2.375% 20-27/05/2025 | USD | 477 017 | 1.04 |
| 1 200 000 | LI & FUNG LTD 5.250% 16-29/12/2049 | USD | 755 652 | 1.64 |
| 600 000 | MELCO RESORTS 5.750% 20-21/07/2028 | USD | 378 875 | 0.82 |
| 750 000 | NWD MTN LTD 4.125% 19-18/07/2029 | USD | 659 942 | 1.43 |
| 400 000 | SHIMAO GRP HLDGS 5.600% 19-15/07/2026 | USD | 40 500 | 0.09 |
| 1 200 000 | STUDIO CITY FIN 6.000% 20-15/07/2025 | USD | 761 640 | 1.66 |
| 1 000 000 | YANLORD LAND HK 6.800% 19-27/02/2024 | USD | 845 000 | 1.84 |
| | *Singapore* | | *3 940 843* | *8.57* |
| 750 000 | ABJA INVESTMENT 5.950% 14-31/07/2024 | USD | 748 125 | 1.63 |
| 400 000 | GLOBAL PRIME CAP 5.950% 20-23/01/2025 | USD | 374 000 | 0.81 |
| 350 000 | JOLLIBEE WORLDWI 4.750% 20-24/06/2030 | USD | 331 581 | 0.72 |
| 300 000 | SINGAPORE AIR 3.375% 22-19/01/2029 | USD | 272 137 | 0.59 |
| 1 500 000 | THETA CAPITAL 6.750% 16-31/10/2026 | USD | 1 140 000 | 2.48 |
| 1 250 000 | THETA CAPITAL 8.125% 20-22/01/2025 | USD | 1 075 000 | 2.34 |
| | *Pakistan* | | *1 694 914* | *3.68* |
| 1 300 000 | REPUBLIC OF PAKISTAN 6.000% 21-08/04/2026 | USD | 871 143 | 1.89 |
| 750 000 | REPUBLIC OF PAKISTAN 7.375% 21-08/04/2031 | USD | 465 083 | 1.01 |
| 500 000 | REPUBLIC OF PAKISTAN 8.250% 15-30/09/2025 | USD | 358 688 | 0.78 |
| | *Macao* | | *1 511 633* | *3.28* |
| 1 000 000 | MGM CHINA HOLDIN 5.250% 20-18/06/2025 | USD | 765 133 | 1.66 |
| 1 000 000 | MGM CHINA HOLDIN 5.875% 19-15/05/2026 | USD | 746 500 | 1.62 |
| | *Philippines* | | *1 446 049* | *3.14* |
| 350 000 | ACEN FINANCE LTD 4.000% 21-31/12/2061 | USD | 294 000 | 0.64 |
| 400 000 | GLOBE TELECOM 3.000% 20-23/07/2035 | USD | 289 200 | 0.63 |
| 400 000 | INT CONTAINER 4.750% 20-17/06/2030 | USD | 373 200 | 0.81 |
| 250 000 | MEGAWORLD CORP 4.125% 20-30/07/2027 | USD | 236 609 | 0.51 |
| 250 000 | SM INVESTMENTS 4.875% 14-10/06/2024 | USD | 253 040 | 0.55 |
| | *Sri Lanka* | | *1 440 611* | *3.12* |
| 675 000 | REPUBLIC OF SRI LANKA 6.825% 16-18/07/2026 | USD | 226 673 | 0.49 |
| 700 000 | REPUBLIC OF SRI LANKA 6.850% 15-03/11/2025 | USD | 231 077 | 0.50 |
| 2 550 000 | REPUBLIC OF SRI LANKA 7.550% 19-28/03/2030 | USD | 765 281 | 1.66 |
| 725 000 | REPUBLIC OF SRI LANKA 7.850% 19-14/03/2029 | USD | 217 580 | 0.47 |
| | *United States of America* | | *1 423 999* | *3.10* |
| 1 600 000 | PERIAMA HOLDINGS 5.950% 20-19/04/2026 | USD | 1 423 999 | 3.10 |
| | *The Netherlands* | | *1 273 783* | *2.77* |
| 1 212 500 | GREENKO DUTCH BV 3.850% 21-29/03/2026 | USD | 1 027 594 | 2.23 |
| 300 000 | ICTSI TREASURY 3.500% 21-16/11/2031 | USD | 246 189 | 0.54 |
| | *Mauritius* | | *1 165 141* | *2.53* |
| 1 221 875 | GREENKO POWER 4.300% 21-13/12/2028 | USD | 971 391 | 2.11 |
| 250 000 | INDIA GREEN P 4.000% 21-22/02/2027 | USD | 193 750 | 0.42 |
| | *Indonesia* | | *1 059 375* | *2.30* |
| 1 250 000 | PAKUWON JATI 4.875% 21-29/04/2028 | USD | 1 059 375 | 2.30 |
| | *British Virgin Islands* | | *715 750* | *1.56* |
| 1 000 000 | FORTUNE STAR 6.850% 20-02/07/2024 | USD | 715 750 | 1.56 |
| | *United Kingdom* | | *496 500* | *1.08* |
| 500 000 | BANK OF BARODA 3.875% 19-04/04/2024 | USD | 496 500 | 1.08 |
| **Floating rate bonds** | | | **12 124 707** | **26.36** |
| | *Hong Kong* | | *5 447 822* | *11.83* |
| 900 000 | BANGKOK BANK/HK 19-25/09/2034 FRN | USD | 785 419 | 1.71 |
| 750 000 | BK OF EAST ASIA 5.825% 20-31/12/2060 FRN | USD | 729 100 | 1.58 |
| 500 000 | CN CITIC BK INTL 3.250% 21-31/12/2061 FRN | USD | 470 879 | 1.02 |
| 1 250 000 | CN CITIC BK INTL 7.100% 18-06/05/2171 FRN | USD | 1 293 912 | 2.81 |
| 1 500 000 | HUARONG FIN 4.250% 2019 20-31/12/2060 FRN | USD | 1 357 499 | 2.95 |
| 900 000 | KASIKORNBANK PCL 19-02/10/2031 FRN | USD | 811 013 | 1.76 |
| | *China* | | *2 885 623* | *6.27* |
| 1 500 000 | BANK OF COMM 3.800% 20-31/12/2061 FRN | USD | 1 468 124 | 3.19 |
| 1 500 000 | ICBC LTD 3.200% 21-31/12/2061 FRN | USD | 1 417 499 | 3.08 |
| | *India* | | *1 155 114* | *2.52* |
| 250 000 | AXIS BANK GFT CY 4.100% 21-08/03/2170 FRN | USD | 214 598 | 0.47 |
| 325 000 | HDFC BANK LTD 3.700% 21-31/12/2061 FRN | USD | 269 750 | 0.59 |
| 250 000 | NETWORK I2I LTD 3.975% 21-31/12/2061 FRN | USD | 208 016 | 0.45 |
| 500 000 | NETWORK I2I LTD 5.650% 19-31/12/2059 FRN | USD | 462 750 | 1.01 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *South Korea* | | *955 000* | *2.08* |
| 500 000 | KDB LIFE INSURAN 7.500% 18-21/11/2170 FRN | USD | 478 125 | 1.04 |
| 500 000 | WOORI BANK 4.250% 19-31/12/2059 FRN | USD | 476 875 | 1.04 |
| | *Cayman Islands* | | *711 750* | *1.55* |
| 750 000 | FWD GROUP LTD 6.375% 19-13/03/2171 FRN | USD | 711 750 | 1.55 |
| | *British Virgin Islands* | | *633 056* | *1.38* |
| 750 000 | NWD FINANCE(BVI) 4.125% 21-31/12/2061 FRN | USD | 633 056 | 1.38 |
| | *Singapore* | | *336 342* | *0.73* |
| 400 000 | GLP PTE LTD 4.500% 21-31/12/2061 FRN | USD | 336 342 | 0.73 |
| Shares/Units in investment funds | | | 2 567 758 | 5.59 |
| | *Luxembourg* | | *2 567 758* | *5.59* |
| 19 533.49 | BNP PARIBAS INSTICASH USD 1D VNAV XCA | USD | 2 567 758 | 5.59 |
| **Total securities portfolio** | | | **45 263 688** | **98.38** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 171 335 859 | 98.00 |
| **Shares** | | | **171 335 859** | **98.00** |
| *Belgium* | | | *145 865 972* | *83.44* |
| 35 681 | ACKERMANS & VAN HAAREN | EUR | 5 084 543 | 2.91 |
| 86 536 | AEDIFICA | EUR | 7 918 044 | 4.53 |
| 199 003 | AGEAS | EUR | 8 354 146 | 4.78 |
| 309 588 | ANHEUSER - BUSCH INBEV SA/NV | EUR | 15 900 439 | 9.09 |
| 39 273 | AZELIS GROUP NV | EUR | 820 020 | 0.47 |
| 404 530 | BALTA GROUP NV | EUR | 683 656 | 0.39 |
| 124 084 | BARCO N.V. | EUR | 2 501 533 | 1.43 |
| 6 186 | COFINIMMO | EUR | 640 870 | 0.37 |
| 20 891 | COLRUYT SA | EUR | 542 121 | 0.31 |
| 46 771 | DIETEREN SA/NV | EUR | 6 529 232 | 3.73 |
| 66 904 | ELIA SYSTEM OPERATOR SA/NV | EUR | 9 045 421 | 5.17 |
| 92 293 | FINANCIERE DE TUBIZE | EUR | 7 254 230 | 4.15 |
| 62 232 | GROUPE BRUXELLES LAMBERT SA | EUR | 4 958 646 | 2.84 |
| 43 333 | INCLUSIO SA | EUR | 641 328 | 0.37 |
| 121 751 | ION BEAM APPLICATIONS | EUR | 1 894 446 | 1.08 |
| 241 167 | KBC GROEP NV | EUR | 12 912 081 | 7.38 |
| 66 742 | KINEPOLIS | EUR | 3 058 118 | 1.75 |
| 1 383 | LOTUS BAKERIES | EUR | 7 246 920 | 4.15 |
| 35 742 | MELEXIS NV | EUR | 2 446 540 | 1.40 |
| 113 262 | MITHRA PHARMACEUTICALS - W/I | EUR | 823 415 | 0.47 |
| 134 907 | NYXOAH SA | EUR | 1 308 598 | 0.75 |
| 131 364 | ONTEX GROUP NV - W/I | EUR | 981 289 | 0.56 |
| 100 051 | OXURION NV | EUR | 44 623 | 0.03 |
| 134 992 | PROXIMUS | EUR | 1 898 662 | 1.09 |
| 184 924 | RECTICEL | EUR | 2 633 318 | 1.51 |
| 96 637 | SHURGARD SELF STORAGE SA | EUR | 4 295 515 | 2.46 |
| 70 263 | SOLVAY SA | EUR | 5 432 735 | 3.11 |
| 143 520 | TELENET GROUP HOLDING NV | EUR | 2 843 131 | 1.63 |
| 105 114 | UCB SA | EUR | 8 476 393 | 4.85 |
| 304 858 | UMICORE | EUR | 10 157 869 | 5.80 |
| 284 603 | WAREHOUSES DE PAUW SCA | EUR | 8 538 090 | 4.88 |
| *The Netherlands* | | | *22 950 797* | *13.12* |
| 51 423 | ARGENX SE | EUR | 18 383 722 | 10.51 |
| 420 821 | ING GROEP NV | EUR | 3 968 763 | 2.27 |
| 115 060 | ONWARD MEDICAL | EUR | 598 312 | 0.34 |
| *Luxembourg* | | | *2 519 090* | *1.44* |
| 95 060 | APERAM | EUR | 2 519 090 | 1.44 |
| Other transferable securities | | | 3 | 0.00 |
| **Warrants, Rights** | | | **3** | **0.00** |
| 6 | ELIA GROUP SA/NV RTS 23/06/2022 | EUR | 3 | 0.00 |
| Shares/Units in investment funds | | | 6 341 384 | 3.63 |
| *Luxembourg* | | | *6 341 384* | *3.63* |
| 53 315.15 | BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP | EUR | 6 341 384 | 3.63 |
| **Total securities portfolio** | | | **177 677 246** | **101.63** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **80 785 893** | **94.32** |
| **Shares** | | | **80 785 893** | **94.32** |
| *Brazil* | | | *78 705 947* | *91.89* |
| 78 310 | 3R PETROLEUM OLEO E GAS SA | BRL | 526 362 | 0.61 |
| 336 891 | AMBEV SA | BRL | 863 250 | 1.01 |
| 129 601 | AREZZO INDUSTRIA E COMERCIO | BRL | 1 723 645 | 2.01 |
| 802 079 | AUREN ENERGIA SA - ON | BRL | 2 088 991 | 2.44 |
| 263 058 | BANCO BRADESCO - ADR | USD | 857 569 | 1.00 |
| 1 239 601 | BANCO BRADESCO SA-PREF | BRL | 4 077 112 | 4.77 |
| 485 800 | BANCO DO BRASIL S.A. | BRL | 3 100 888 | 3.62 |
| 45 539 | BB SEGURIDADE PARTICIPACOES | BRL | 226 064 | 0.26 |
| 199 274 | BRADESPAR SA - PREF | BRL | 961 794 | 1.12 |
| 202 169 | CCR SA | BRL | 484 404 | 0.57 |
| 369 630 | CIA SANEAMENTO BASICO DE SP | BRL | 2 980 664 | 3.48 |
| 358 815 | CIA SIDERURGICA NACIONAL SA | BRL | 1 059 400 | 1.24 |
| 22 838 | COSAN SA -ADR | USD | 317 448 | 0.37 |
| 787 869 | COSAN SA INDUSTRIA COMERCIO | BRL | 2 742 001 | 3.20 |
| 499 875 | DEXCO SA | BRL | 943 454 | 1.10 |
| 149 043 | ENGIE BRASIL ENERGIA SA | BRL | 1 177 074 | 1.37 |
| 871 390 | EQUATORIAL ENERGIA SA - ORD | BRL | 3 805 844 | 4.45 |
| 150 800 | FLEURY SA | BRL | 470 036 | 0.55 |
| 148 225 | GERDAU SA - ADR | USD | 635 885 | 0.74 |
| 120 077 | GERDAU SA - PREF | BRL | 513 192 | 0.60 |
| 552 992 | INTELBRAS SA INDUSTRIA DE TE | BRL | 2 612 967 | 3.05 |
| 704 860 | ITAU UNIBANCO H PREF - ADR | USD | 3 016 801 | 3.52 |
| 444 962 | ITAU UNIBANCO HOLDING S-PREF | BRL | 1 928 931 | 2.25 |
| 1 435 260 | ITAUSA INVESTIMENTOS ITAU-PR | BRL | 2 288 964 | 2.67 |
| 251 622 | KLABIN SA - UNIT | BRL | 971 946 | 1.13 |
| 340 083 | LOCALIZA RENT A CAR | BRL | 3 408 328 | 3.98 |
| 274 145 | LOJAS RENNER SA | BRL | 1 185 810 | 1.38 |
| 442 086 | MINERVA SA | BRL | 1 121 812 | 1.31 |
| 549 345 | MULTIPLAN EMPREENDIMENTOS | BRL | 2 305 802 | 2.69 |
| 214 336 | ODONTOPREV SA | BRL | 383 221 | 0.45 |
| 628 586 | PET CENTER COMERCIO E PARTIC | BRL | 1 193 593 | 1.39 |
| 264 545 | PETRO RIO SA | BRL | 1 112 416 | 1.30 |
| 247 091 | PETROLEO BRASILEIRO PETROBRAS - ADR | USD | 2 886 023 | 3.37 |
| 113 231 | PETROLEO BRASILEIRO PETROBRAS - ADR | USD | 1 203 646 | 1.41 |
| 472 905 | PETROLEO BRASILEIRO PETROBRAS - PREF | BRL | 2 525 731 | 2.95 |
| 142 100 | PETRORECONCAVO SA | BRL | 696 714 | 0.81 |
| 289 007 | RAIA DROGASIL SA | BRL | 1 061 089 | 1.24 |
| 854 675 | RAIZEN SA - PREFERENCE | BRL | 750 164 | 0.88 |
| 1 214 808 | SEQUOIA LOGISTICA E TRANSPOR | BRL | 1 270 683 | 1.48 |
| 249 529 | SUZANO PAPEL E CELULOSE SA | BRL | 2 371 004 | 2.77 |
| 169 550 | TIM SA | BRL | 413 705 | 0.48 |
| 656 643 | TOTVS SA | BRL | 2 920 662 | 3.41 |
| 540 609 | TRES TENTOS AGROINDUSTRIAL S | BRL | 827 019 | 0.97 |
| 282 416 | VALE SA - ADR | USD | 4 131 746 | 4.83 |
| 964 986 | VAMOS LOCACAO DE CAMINHOES M | BRL | 2 160 828 | 2.52 |
| 407 238 | VIBRA ENERGIA SA | BRL | 1 301 269 | 1.52 |
| 612 905 | WEG SA | BRL | 3 099 996 | 3.62 |
| *Cayman Islands* | | | *2 079 946* | *2.43* |
| 487 540 | BANCO BTG PACTUAL SA-UNIT | BRL | 2 079 946 | 2.43 |

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Other transferable securities** | | | 0 | 0.00 |
| **Bonds** | | | **0** | **0.00** |
| *Brazil* | | | *0* | *0.00* |
| 13 290 | INEPAR SA INDUSTRIA E CONSTRUCOES 0.000% 25/11/2049 | BRL | 0 | 0.00 |
| **Total securities portfolio** | | | **80 785 893** | **94.32** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 162 654 093 | 93.03 |
| **Shares** | | | **162 654 093** | **93.03** |
| | *China* | | *162 654 093* | *93.03* |
| 1 368 700 | AIR CHINA LTD - A | CNY | 2 367 254 | 1.35 |
| 255 500 | ANHUI CONCH CEMENT CO LTD - A | CNY | 1 343 995 | 0.77 |
| 782 260 | BANK OF NINGBO CO LTD - A | CNY | 4 175 457 | 2.39 |
| 781 250 | BEIJING ORIENTAL YUHONG - A | CNY | 5 987 837 | 3.42 |
| 887 900 | BEIJING SINNET TECHNOLOGY-A | CNY | 1 377 878 | 0.79 |
| 87 200 | BYD CO LTD - A | CNY | 4 322 176 | 2.47 |
| 65 600 | CHANGZHOU XINGYU AUTOMOTIV-A | CNY | 1 672 477 | 0.96 |
| 101 300 | CHINA INTERNATIONAL TRAVEL - A | CNY | 3 507 154 | 2.01 |
| 1 076 800 | CHINA MERCHANTS BANK - A | CNY | 6 765 111 | 3.87 |
| 517 300 | CHINA PACIFIC INSURANCE GR - A | CNY | 1 813 399 | 1.04 |
| 5 018 900 | CHINA PETROLEUM + CHEMICAL - A | CNY | 3 055 363 | 1.75 |
| 795 200 | CHINA VANKE CO LTD - A | CNY | 2 430 085 | 1.39 |
| 1 076 700 | CHINA YANGTZE POWER CO LTD - A | CNY | 3 714 291 | 2.12 |
| 1 241 155 | CITIC SECURITIES CO - A | CNY | 4 005 082 | 2.29 |
| 117 700 | CONTEMPORARY AMPEREX TECHN-A | CNY | 9 337 868 | 5.34 |
| 421 200 | GLODON SOFTWARE CO LTD - A | CNY | 3 417 994 | 1.95 |
| 764 500 | GOERTEK INC - A | CNY | 3 827 736 | 2.19 |
| 144 900 | HANGZHOU TIGERMED CONSULTI-A | CNY | 2 469 495 | 1.41 |
| 739 980 | HONGFA TECHNOLOGY CO LTD-A | CNY | 4 612 323 | 2.64 |
| 1 579 700 | HUATAI SECURITIES CO LTD - A | CNY | 3 342 351 | 1.91 |
| 728 200 | HUAYU AUTOMOTIVE SYSTEMS - A | CNY | 2 495 848 | 1.43 |
| 306 346 | HUNDSUN TECHNOLOGIES INC - A | CNY | 1 985 527 | 1.14 |
| 1 183 700 | INNER MONGOLIA YILI INDUS - A | CNY | 6 879 298 | 3.93 |
| 208 548 | JIANGSU HENGLI HIGHPRESSUR-A | CNY | 1 918 791 | 1.10 |
| 37 500 | KWEICHOW MOUTAI CO LTD - A | CNY | 11 426 680 | 6.53 |
| 417 200 | LONGI GREEN ENERGY TECHNOL-A | CNY | 4 133 305 | 2.36 |
| 375 970 | LUXSHARE PRECISION INDUSTR - A | CNY | 1 892 195 | 1.08 |
| 128 142 | MAXSCEND MICROELECTRONICS -A | CNY | 2 575 451 | 1.47 |
| 133 400 | MIDEA GROUP CO LTD - A | CNY | 1 200 720 | 0.69 |
| 669 800 | NARI TECHNOLOGY CO LTD - A | CNY | 2 693 430 | 1.54 |
| 724 900 | PING AN INSURANCE GROUP CO - A | CNY | 5 041 611 | 2.88 |
| 97 540 | PROYA COSMETICS CO LTD-A | CNY | 2 400 631 | 1.37 |
| 130 067 | QINGDAO HAIER BIOMEDICAL C-A | CNY | 1 415 144 | 0.81 |
| 1 036 700 | QINGDAO HAIER CO LTD - A | CNY | 4 241 872 | 2.43 |
| 359 000 | S F HOLDING CO LTD - A | CNY | 2 983 693 | 1.71 |
| 893 400 | SANY HEAVY INDUSTRY CO LTD - A | CNY | 2 536 265 | 1.45 |
| 499 900 | SHANDONG SINOCERA FUNCTION - A | CNY | 2 676 132 | 1.53 |
| 100 300 | SHENZHEN MINDRAY BIO-MEDIC-A | CNY | 4 680 145 | 2.68 |
| 250 900 | SUOFEIYA HOME COLLECTION C - A | CNY | 1 027 113 | 0.59 |
| 293 400 | TSINGTAO BREWERY CO LTD - A | CNY | 4 540 742 | 2.60 |
| 615 200 | VENUSTECH GROUP INC - A | CNY | 1 825 671 | 1.04 |
| 96 900 | WILL SEMICONDUCTOR LTD-A | CNY | 2 495 961 | 1.43 |
| 146 900 | WINGTECH TECHNOLOGY CO LTD-A | CNY | 1 860 847 | 1.06 |
| 52 300 | WULIANGYE YIBIN CO LTD - A | CNY | 1 571 878 | 0.90 |
| 346 740 | WUXI APPTEC CO LTD-A | CNY | 5 366 809 | 3.07 |
| 621 100 | YONYOU NETWORK TECHNOLOGY - A | CNY | 2 005 899 | 1.15 |
| 890 070 | ZHEJIANG SANHUA INTELLIGEN-A | CNY | 3 645 833 | 2.09 |
| 343 600 | ZHONGJI INNOLIGHT CO LTD-A | CNY | 1 591 276 | 0.91 |
| **Total securities portfolio** | | | **162 654 093** | **93.03** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 1 531 050 940 | 98.74 |
| **Shares** | | | **1 531 050 940** | **98.74** |
| | *China* | | *1 400 884 958* | *90.34* |
| 4 957 988 | ALIBABA GROUP HOLDING LTD | HKD | 69 186 133 | 4.46 |
| 65 914 | BEIGENE LTD-ADR | USD | 10 668 181 | 0.69 |
| 26 316 000 | BEIJING CAPITAL INTERNATIONAL AIRPORT - H | HKD | 17 875 543 | 1.15 |
| 7 223 251 | BEIJING ORIENTAL YUHONG - A | CNY | 55 362 114 | 3.57 |
| 508 429 | BILIBILI INC-SPONSORED ADR | USD | 13 015 782 | 0.84 |
| 25 583 000 | CATHAY MEDIA AND EDUCATION | HKD | 3 985 627 | 0.26 |
| 4 495 000 | CHINA LONGYUAN POWER GROUP - H | HKD | 8 628 730 | 0.56 |
| 10 607 000 | CHINA MENGNIU DAIRY CO | HKD | 52 666 303 | 3.40 |
| 6 755 000 | CHINA MERCHANTS BANK - H | HKD | 44 943 802 | 2.90 |
| 49 636 000 | CHINA PETROLEUM & CHEMICAL - H | HKD | 22 294 622 | 1.44 |
| 6 279 314 | CHINA YANGTZE POWER CO LTD - A | CNY | 21 661 746 | 1.40 |
| 24 072 000 | CHINA YUHUA EDUCATION CORP L | HKD | 4 226 462 | 0.27 |
| 30 244 000 | CHINASOFT INTERNATIONAL LTD | HKD | 30 688 837 | 1.98 |
| 10 896 425 | CITIC SECURITIES CO LTD - H | HKD | 24 249 516 | 1.56 |
| 674 933 | CONTEMPORARY AMPEREX TECHN-A | CNY | 53 546 606 | 3.45 |
| 702 417 | GDS HOLDINGS LTD - ADR | USD | 23 453 704 | 1.51 |
| 2 859 914 | GLODON CO LTD-A | CNH | 23 207 039 | 1.50 |
| 4 094 480 | GOERTEK INC - A | CNY | 20 500 445 | 1.32 |
| 6 143 212 | HONGFA TECHNOLOGY CO LTD-A | CNY | 38 290 872 | 2.47 |
| 4 395 985 | HUAYU AUTOMOTIVE SYSTEMS - A | CNY | 15 066 889 | 0.97 |
| 2 492 864 | JD.COM INC - CL A | HKD | 78 688 411 | 5.07 |
| 114 819 | KWEICHOW MOUTAI CO LTD - A | CNY | 34 986 669 | 2.26 |
| 6 727 500 | LI NING CO LTD | HKD | 61 718 985 | 3.98 |
| 4 126 000 | LONGFOR PROPERTIES | HKD | 19 394 012 | 1.25 |
| 1 154 971 | MAXSCEND MICROELECTRONICS -A | CNY | 23 213 083 | 1.50 |
| 4 252 400 | MEITUAN DIANPING-CLASS B | HKD | 103 876 449 | 6.69 |
| 8 379 000 | MING YUAN CLOUD GROUP HOLDIN | HKD | 13 241 495 | 0.85 |
| 7 188 000 | MINTH GROUP LTD | HKD | 19 480 621 | 1.26 |
| 3 454 440 | NARI TECHNOLOGY CO LTD - A | CNY | 13 891 152 | 0.90 |
| 4 535 645 | NETEASE INC | USD | 83 387 833 | 5.38 |
| 7 714 500 | PING AN INSURANCE GROUP CO - H | HKD | 52 236 187 | 3.37 |
| 751 553 | QINGDAO HAIER BIOMEDICAL C-A | CNY | 8 176 983 | 0.53 |
| 4 035 456 | QINGDAO HAIER CO LTD - A | CNY | 16 511 899 | 1.06 |
| 4 884 608 | SANY HEAVY INDUSTRY CO LTD - A | CNY | 13 866 867 | 0.89 |
| 2 257 554 | SHANDONG SINOCERA FUNCTION - A | CNY | 12 085 442 | 0.78 |
| 681 844 | SHENZHEN MINDRAY BIO-MEDIC-A | CNY | 31 815 839 | 2.05 |
| 1 894 400 | TENCENT HOLDINGS LTD | HKD | 84 623 459 | 5.45 |
| 2 145 536 | TSINGTAO BREWERY CO LTD - A | CNY | 33 204 929 | 2.14 |
| 4 338 737 | VENUSTECH GROUP INC - A | CNY | 12 875 657 | 0.83 |
| 605 555 | WILL SEMICONDUCTOR LTD-A | CNY | 15 597 953 | 1.01 |
| 2 135 780 | WUXI APPTEC CO LTD-H | HKD | 28 150 226 | 1.82 |
| 7 766 500 | WUXI BIOLOGICS CAYMAN INC | HKD | 70 235 172 | 4.53 |
| 4 987 219 | YONYOU NETWORK TECHNOLOGY - A | CNY | 16 106 682 | 1.04 |
| | *United States of America* | | *48 538 024* | *3.13* |
| 1 000 784 | YUM CHINA HOLDINGS INC | USD | 48 538 024 | 3.13 |
| | *Hong Kong* | | *45 401 781* | *2.93* |
| 4 215 200 | AIA GROUP LTD | HKD | 45 401 781 | 2.93 |
| | *Taiwan* | | *36 226 177* | *2.34* |
| 1 479 000 | TAIWAN SEMICONDUCTOR MANUFACTURING CO | TWD | 23 407 435 | 1.51 |
| 1 251 000 | YAGEO CORPORATION | TWD | 12 818 742 | 0.83 |
| **Total securities portfolio** | | | **1 531 050 940** | **98.74** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 2 605 116 484 | 98.18 |
| **Shares** | | | **2 605 116 484** | **98.18** |
| | *United States of America* | | *1 199 836 006* | *45.23* |
| 481 790 | ADVANCED DRAINAGE SYSTEMS INC | USD | 41 508 274 | 1.56 |
| 775 128 | ALTAIR ENGINEERING INC - A | USD | 38 925 075 | 1.47 |
| 446 856 | AMERICAN WATER WORKS CO INC | USD | 63 588 662 | 2.40 |
| 1 433 353 | AZEK CO INC/THE | USD | 22 951 197 | 0.86 |
| 415 423 | BADGER METER INC | USD | 32 142 682 | 1.21 |
| 358 689 | CADENCE DESIGN SYS INC | USD | 51 474 591 | 1.94 |
| 862 579 | DARLING INGREDIENTS INC | USD | 49 339 733 | 1.86 |
| 301 349 | GENERAC HOLDINGS INC | USD | 60 699 290 | 2.29 |
| 1 390 669 | HANNON ARMSTRONG SUSTAINABLE | USD | 50 361 785 | 1.90 |
| 351 480 | HERC HOLDINGS INC | USD | 30 308 405 | 1.14 |
| 427 696 | HUBBELL INC | USD | 73 057 489 | 2.75 |
| 565 003 | ITRON INC | USD | 26 713 949 | 1.01 |
| 215 860 | LENNOX INTERNATIONAL INC | USD | 42 655 811 | 1.61 |
| 301 646 | LITTELFUSE INC | USD | 73 298 722 | 2.77 |
| 149 026 | MONOLITHIC POWER SYSTEMS INC | USD | 54 743 838 | 2.06 |
| 1 024 289 | ORMAT TECHNOLOGIES INC | USD | 76 764 113 | 2.90 |
| 657 590 | PTC INC | USD | 66 888 058 | 2.52 |
| 1 276 000 | RAYONIER INC | USD | 45 623 301 | 1.72 |
| 344 023 | REPLIGEN CORP | USD | 53 440 466 | 2.01 |
| 193 452 | SOLAREDGE TECHNOLOGIES INC | USD | 50 642 253 | 1.91 |
| 1 127 658 | TRIMBLE INC | USD | 62 808 863 | 2.37 |
| 140 344 | VALMONT INDUSTRIES | USD | 30 154 931 | 1.14 |
| 3 266 356 | VERTIV HOLDINGS CO | USD | 25 682 191 | 0.97 |
| 332 895 | WATTS WATER TECHNOLOGIES - A | USD | 39 115 043 | 1.47 |
| 1 418 008 | ZURN WATER SOLUTIONS CORP | USD | 36 947 284 | 1.39 |
| | *United Kingdom* | | *234 854 637* | *8.86* |
| 646 665 | APTIV PLC | USD | 55 094 411 | 2.08 |
| 2 328 983 | HALMA PLC | GBP | 54 355 563 | 2.05 |
| 1 380 039 | PENTAIR PLC | USD | 60 418 370 | 2.28 |
| 566 311 | SPIRAX-SARCO ENGINEERING PLC | GBP | 64 986 293 | 2.45 |
| | *Denmark* | | *192 283 883* | *7.24* |
| 966 222 | CHRISTIAN HANSEN HOLDING A/S | DKK | 67 120 314 | 2.53 |
| 723 174 | NOVOZYMES A/S - B | DKK | 41 426 196 | 1.56 |
| 333 487 | ORSTED A/S | DKK | 33 269 551 | 1.25 |
| 2 503 746 | VESTAS WIND SYSTEMS A/S | DKK | 50 467 822 | 1.90 |
| | *Japan* | | *148 379 690* | *5.59* |
| 1 999 000 | AZBIL CORP | JPY | 49 897 401 | 1.88 |
| 4 493 400 | SEKISUI CHEMICAL CO LTD | JPY | 58 429 197 | 2.20 |
| 251 200 | SHIMANO INC | JPY | 40 053 092 | 1.51 |
| | *The Netherlands* | | *113 052 344* | *4.26* |
| 424 328 | KONINKLIJKE DSM NV | EUR | 58 175 369 | 2.19 |
| 1 734 966 | SIGNIFY NV | EUR | 54 876 975 | 2.07 |
| | *France* | | *101 388 562* | *3.82* |
| 827 419 | LEGRAND SA | EUR | 58 299 943 | 2.20 |
| 1 850 091 | VEOLIA ENVIRONNEMENT | EUR | 43 088 619 | 1.62 |
| | *Australia* | | *72 505 661* | *2.73* |
| 10 292 622 | BRAMBLES LTD | AUD | 72 505 661 | 2.73 |
| | *Norway* | | *72 101 100* | *2.71* |
| 670 385 | SALMAR ASA | NOK | 44 946 544 | 1.69 |
| 1 535 322 | TOMRA SYSTEMS ASA | NOK | 27 154 556 | 1.02 |
| | *Spain* | | *64 424 518* | *2.43* |
| 2 860 769 | EDP RENOVAVEIS SA | EUR | 64 424 518 | 2.43 |
| | *Taiwan* | | *61 810 221* | *2.33* |
| 8 764 000 | DELTA ELECTRONIC INDUSTRIAL CO | TWD | 61 810 221 | 2.33 |
| | *Canada* | | *51 516 446* | *1.94* |
| 1 620 161 | BORALEX INC -A | CAD | 51 516 446 | 1.94 |
| | *China* | | *49 429 031* | *1.86* |
| 33 684 934 | XINYI SOLAR HOLDINGS LTD | HKD | 49 429 031 | 1.86 |
| | *Italy* | | *44 831 366* | *1.69* |
| 358 078 | DIASORIN SPA | EUR | 44 831 366 | 1.69 |
| | *Sweden* | | *42 134 444* | *1.59* |
| 5 877 508 | NIBE INDUSTRIER AB-B SHS | SEK | 42 134 444 | 1.59 |
| | *Brazil* | | *39 588 067* | *1.49* |
| 5 179 893 | CIA SANEAMENTO BASICO DE - ADR | USD | 39 588 067 | 1.49 |
| | *Hong Kong* | | *30 460 920* | *1.15* |
| 18 246 000 | VITASOY INTERNATIONAL HOLDINGS | HKD | 30 460 920 | 1.15 |
| | *Germany* | | *29 238 805* | *1.10* |
| 506 212 | NEMETSCHEK AG | EUR | 29 238 805 | 1.10 |
| | *Luxembourg* | | *29 125 837* | *1.10* |
| 627 712 | BEFESA SA | EUR | 29 125 837 | 1.10 |
| | *South Korea* | | *28 154 946* | *1.06* |
| 599 892 | COWAY CO LTD | KRW | 28 154 946 | 1.06 |
| **Total securities portfolio** | | | **2 605 116 484** | **98.18** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 926 113 522 | 97.87 |
| **Shares** | | | **926 113 522** | **97.87** |
| | *United States of America* | | *627 910 823* | *66.36* |
| 6 002 | ALPHABET INC - A | USD | 12 511 281 | 1.32 |
| 894 460 | AMAZON.COM INC | USD | 90 870 532 | 9.59 |
| 892 477 | AMERICAN EAGLE OUTFITTERS | USD | 9 544 113 | 1.01 |
| 94 013 | APPLE INC | USD | 12 294 665 | 1.30 |
| 574 951 | AZEK CO INC/THE | USD | 9 206 255 | 0.97 |
| 148 381 | BALLYS CORP | USD | 2 807 381 | 0.30 |
| 19 033 | BOOKING HOLDINGS INC | USD | 31 841 338 | 3.36 |
| 222 880 | COLUMBIA SPORTSWEAR CO | USD | 15 260 175 | 1.61 |
| 163 711 | DARDEN RESTAURANTS INC | USD | 17 713 892 | 1.87 |
| 167 747 | DICKS SPORTING GOODS INC | USD | 12 093 444 | 1.28 |
| 105 924 | ELECTRONIC ARTS INC | USD | 12 325 462 | 1.30 |
| 73 038 | ESTEE LAUDER COMPANIES - A | USD | 17 791 944 | 1.88 |
| 180 144 | FRONTDOOR INC | USD | 4 149 283 | 0.44 |
| 41 604 | GENERAC HOLDINGS INC | USD | 8 380 095 | 0.89 |
| 55 501 | HERSHEY CO/THE | USD | 11 422 445 | 1.21 |
| 247 024 | HOLOGIC INC | USD | 16 374 540 | 1.73 |
| 282 284 | HOME DEPOT INC | USD | 74 056 180 | 7.83 |
| 34 969 | LENDINGTREE INC | USD | 1 465 724 | 0.15 |
| 61 064 | MASIMO CORP | USD | 7 632 343 | 0.81 |
| 130 407 | MERITAGE HOMES CORP | USD | 9 043 481 | 0.96 |
| 390 642 | NIKE INC - B | USD | 38 187 969 | 4.04 |
| 87 891 | PAYPAL HOLDINGS INC - W/I | USD | 5 871 450 | 0.62 |
| 211 636 | PETMED EXPRESS INC | USD | 4 028 463 | 0.43 |
| 160 705 | PLANET FITNESS INC - A | USD | 10 454 395 | 1.10 |
| 241 050 | SPROUTS FARMERS MARKET INC | USD | 5 838 047 | 0.62 |
| 110 366 | SQUARE INC - A | USD | 6 488 205 | 0.69 |
| 421 388 | STARBUCKS CORP | USD | 30 790 405 | 3.25 |
| 181 535 | TARGET CORP | USD | 24 523 591 | 2.59 |
| 117 104 | TESLA INC | USD | 75 431 801 | 7.97 |
| 57 992 | ULTA BEAUTY INC | USD | 21 382 903 | 2.26 |
| 30 770 | VAIL RESORTS INC | USD | 6 417 713 | 0.68 |
| 145 151 | WALT DISNEY CO | USD | 13 106 561 | 1.39 |
| 207 900 | YETI HOLDINGS INC | USD | 8 604 747 | 0.91 |
| | *France* | | *86 412 891* | *9.14* |
| 43 732 | KERING | EUR | 21 433 053 | 2.27 |
| 56 843 | LOREAL | EUR | 18 718 400 | 1.98 |
| 79 528 | LVMH | EUR | 46 261 438 | 4.89 |
| | *Japan* | | *71 280 987* | *7.53* |
| 40 500 | FAST RETAILING CO LTD | JPY | 20 127 136 | 2.13 |
| 32 600 | NINTENDO CO LTD | JPY | 13 385 471 | 1.41 |
| 492 600 | SONY CORP | JPY | 37 768 380 | 3.99 |
| | *Canada* | | *40 705 127* | *4.30* |
| 66 377 | LULULEMON ATHLETICA INC | USD | 17 308 369 | 1.83 |
| 298 697 | MAGNA INTERNATIONAL INC | CAD | 15 655 262 | 1.65 |
| 259 070 | SHOPIFY INC - CLASS A | USD | 7 741 496 | 0.82 |
| | *Argentina* | | *20 124 958* | *2.13* |
| 33 036 | MERCADOLIBRE INC | USD | 20 124 958 | 2.13 |
| | *Germany* | | *17 156 310* | *1.81* |
| 101 661 | ADIDAS AG | EUR | 17 156 310 | 1.81 |
| | *United Kingdom* | | *17 045 772* | *1.80* |
| 200 073 | APTIV PLC | USD | 17 045 772 | 1.80 |
| | *China* | | *15 646 354* | *1.65* |
| 1 783 000 | LI NING CO LTD | HKD | 15 646 354 | 1.65 |
| | *Malta* | | *12 522 693* | *1.32* |
| 865 826 | GVC HOLDINGS PLC | GBP | 12 522 693 | 1.32 |
| | *Australia* | | *10 412 930* | *1.10* |
| 234 787 | DOMINOS PIZZA ENTERPRISES | AUD | 10 412 930 | 1.10 |
| | *Ireland* | | *6 894 677* | *0.73* |
| 71 991 | FLUTTER ENTERTAINMENT PLC-DI | GBP | 6 894 677 | 0.73 |
| **Total securities portfolio** | | | **926 113 522** | **97.87** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 2 520 922 845 | 99.11 |
| **Shares** | | | **2 520 922 845** | **99.11** |
| | *United States of America* | | *2 042 817 527* | *80.32* |
| 141 802 | ADOBE SYSTEMS INC | USD | 49 651 385 | 1.95 |
| 1 146 215 | ADVANCED MICRO DEVICES | USD | 83 840 510 | 3.30 |
| 61 226 | ALPHABET INC - A | USD | 127 626 737 | 5.02 |
| 520 840 | AMAZON.COM INC | USD | 52 913 498 | 2.08 |
| 235 700 | AMERICAN TOWER CORP - A | USD | 57 623 572 | 2.27 |
| 1 254 971 | APPLE INC | USD | 164 120 364 | 6.45 |
| 42 773 | BOOKING HOLDINGS INC | USD | 71 557 271 | 2.81 |
| 202 055 | CDW CORP/DE | USD | 30 451 754 | 1.20 |
| 1 550 503 | CIENA CORP | USD | 67 777 500 | 2.66 |
| 600 328 | COPART INC | USD | 62 395 753 | 2.45 |
| 917 549 | ENTEGRIS INC | USD | 80 858 759 | 3.18 |
| 120 228 | EPAM SYSTEMS INC | USD | 33 900 052 | 1.33 |
| 71 659 | EQUINIX INC | USD | 45 034 575 | 1.77 |
| 88 186 | FAIR ISAAC CORP | USD | 33 816 794 | 1.33 |
| 1 280 414 | FIRST SOLAR INC | USD | 83 442 160 | 3.28 |
| 364 082 | INTERCONTINENTAL EXCHANGE INC | USD | 32 749 793 | 1.29 |
| 191 423 | IRHYTHM TECHNOLOGIES INC | USD | 19 780 407 | 0.78 |
| 225 426 | MASIMO CORP | USD | 28 175 824 | 1.11 |
| 779 735 | MICRON TECHNOLOGY INC | USD | 41 229 854 | 1.62 |
| 701 083 | MICROSOFT CORP | USD | 172 231 236 | 6.78 |
| 1 089 567 | NEW RELIC INC | USD | 52 162 063 | 2.05 |
| 559 518 | NIKE INC - B | USD | 54 696 771 | 2.15 |
| 381 311 | NVIDIA CORP | USD | 55 290 004 | 2.17 |
| 150 310 | PALO ALTO NETWORKS INC | USD | 71 016 425 | 2.79 |
| 578 924 | PLEXUS CORP | USD | 43 469 830 | 1.71 |
| 2 893 110 | PURE STORAGE INC - CLASS A | USD | 71 148 174 | 2.80 |
| 395 186 | RAPID7 INC | USD | 25 250 777 | 0.99 |
| 400 755 | SALESFORCE.COM INC | USD | 63 265 202 | 2.49 |
| 258 381 | SIGNATURE BANK | USD | 44 291 414 | 1.74 |
| 240 126 | SNOWFLAKE INC-CLASS A | USD | 31 940 238 | 1.26 |
| 689 206 | SQUARE INC - A | USD | 40 517 099 | 1.59 |
| 342 129 | TRANE TECHNOLOGIES PLC | USD | 42 500 639 | 1.67 |
| 573 944 | VISA INC - A | USD | 108 091 093 | 4.25 |
| | *Israel* | | *96 164 826* | *3.78* |
| 557 788 | CYBERARK SOFTWARE LTD/ISRAEL | USD | 68 271 608 | 2.68 |
| 1 384 004 | JFROG LTD | USD | 27 893 218 | 1.10 |
| | *Switzerland* | | *87 310 153* | *3.43* |
| 992 195 | STMICROELECTRONICS NV-NY SHS | USD | 29 866 925 | 1.17 |
| 530 747 | TE CONNECTIVITY LTD | USD | 57 443 228 | 2.26 |
| | *Taiwan* | | *78 736 326* | *3.10* |
| 1 006 910 | TAIWAN SEMICONDUCTOR - ADR | USD | 78 736 326 | 3.10 |
| | *The Netherlands* | | *66 116 940* | *2.60* |
| 145 041 | ASML HOLDING NV | EUR | 66 116 940 | 2.60 |
| | *Denmark* | | *54 680 563* | *2.15* |
| 177 031 | GENMAB A/S | DKK | 54 680 563 | 2.15 |
| | *Germany* | | *42 577 460* | *1.67* |
| 438 536 | SIEMENS AG - REG | EUR | 42 577 460 | 1.67 |
| | *Japan* | | *34 636 245* | *1.36* |
| 107 000 | KEYENCE CORP | JPY | 34 636 245 | 1.36 |
| | *Canada* | | *17 882 805* | *0.70* |
| 598 450 | SHOPIFY INC - CLASS A | USD | 17 882 805 | 0.70 |
| **Total securities portfolio** | | | **2 520 922 845** | **99.11** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 166 401 952 | 100.16 |
| **Shares** | | | **166 401 952** | **100.16** |
| | *United States of America* | | *95 195 599* | *57.32* |
| 2 500 976 | APPHARVEST INC | USD | 8 348 947 | 5.03 |
| 1 969 499 | AQUABOUNTY TECHNOLOGIES | USD | 3 221 429 | 1.94 |
| 295 678 | CHARGEPOINT HOLDINGS INC | USD | 3 871 856 | 2.33 |
| 70 693 | CLEAN HARBORS INC | USD | 5 928 218 | 3.57 |
| 24 196 | DEERE & CO | USD | 6 930 964 | 4.17 |
| 34 228 | ECOLAB INC | USD | 5 034 098 | 3.03 |
| 203 938 | GREEN PLAINS INC | USD | 5 300 106 | 3.19 |
| 425 472 | GREENLIGHT BIOSCIENCES HOLDI | USD | 899 415 | 0.54 |
| 199 712 | ITRON INC | USD | 9 442 598 | 5.68 |
| 1 365 478 | ORIGIN MATERIALS INC | USD | 6 687 309 | 4.03 |
| 994 411 | PURECYCLE TECHNOLOGIES INC | USD | 7 057 755 | 4.25 |
| 564 997 | SUNNOVA ENERGY INTERNATIONAL | USD | 9 960 202 | 6.00 |
| 260 648 | SUNRUN INC | USD | 5 824 035 | 3.51 |
| 80 135 | TRIMBLE INC | USD | 4 463 400 | 2.69 |
| 5 037 195 | VIEW INC | USD | 7 805 496 | 4.70 |
| 745 266 | WHOLE EARTH BRANDS INC | USD | 4 419 771 | 2.66 |
| | *United Kingdom* | | *22 436 347* | *13.50* |
| 329 526 | CNH INDUSTRIAL NV | USD | 3 653 170 | 2.20 |
| 119 307 | PENTAIR PLC | USD | 5 223 283 | 3.14 |
| 446 769 | SMART METERING SYSTEMS PLC | GBP | 4 250 741 | 2.56 |
| 1 069 298 | TATE & LYLE PLC | GBP | 9 309 153 | 5.60 |
| | *Canada* | | *13 944 255* | *8.40* |
| 763 165 | ANAERGIA INC | CAD | 3 819 928 | 2.30 |
| 2 005 103 | FARMERS EDGE INC | CAD | 2 869 637 | 1.73 |
| 1 102 386 | LI-CYCLE HOLDINGS CORP | USD | 7 254 690 | 4.37 |
| | *Germany* | | *10 796 453* | *6.49* |
| 103 962 | SYMRISE AG | EUR | 10 796 453 | 6.49 |
| | *France* | | *10 470 834* | *6.29* |
| 449 585 | VEOLIA ENVIRONNEMENT | EUR | 10 470 834 | 6.29 |
| | *Denmark* | | *4 787 785* | *2.88* |
| 83 580 | NOVOZYMES A/S - B | DKK | 4 787 785 | 2.88 |
| | *Bahamas* | | *4 728 593* | *2.85* |
| 1 554 562 | LOCAL BOUNTI CORP | USD | 4 728 593 | 2.85 |
| | *Sweden* | | *2 266 861* | *1.36* |
| 252 183 | RE:NEWCELL AB | SEK | 2 266 861 | 1.36 |
| | *Norway* | | *1 775 225* | *1.07* |
| 172 809 | AGILYX AS | NOK | 499 417 | 0.30 |
| 1 750 000 | SALMON EVOLUTION ASA | NOK | 1 275 808 | 0.77 |
| **Total securities portfolio** | | | **166 401 952** | **100.16** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **392 924 566** | **92.27** |
| **Shares** | | | **488 671** | **0.11** |
| | *Jersey Island* | | *488 671* | *0.11* |
| 449 565 | PETRA DIAMONDS LTD-DI | GBP | 488 671 | 0.11 |
| **Bonds** | | | **374 973 648** | **88.06** |
| | *Bahrain* | | *20 042 707* | *4.72* |
| 3 233 000 | BAHRAIN 5.250% 21-25/01/2033 | USD | 2 613 274 | 0.61 |
| 1 500 000 | BAHRAIN 5.625% 21-18/05/2034 | USD | 1 227 000 | 0.29 |
| 3 100 000 | BAHRAIN 6.250% 21-25/01/2051 | USD | 2 298 456 | 0.54 |
| 13 325 000 | BAHRAIN 7.500% 17-20/09/2047 | USD | 11 178 841 | 2.64 |
| 1 600 000 | OIL & GAS HLDING 7.500% 17-25/10/2027 | USD | 1 611 800 | 0.38 |
| 1 084 000 | OIL & GAS HLDING 7.625% 18-07/11/2024 | USD | 1 113 336 | 0.26 |
| | *Brazil* | | *19 622 216* | *4.61* |
| 500 000 | CAIXA ECONOMICA 3.500% 12-07/11/2022 | USD | 498 125 | 0.12 |
| 1 333 000 | REPUBLIC OF BRAZIL 3.875% 20-12/06/2030 | USD | 1 117 054 | 0.26 |
| 19 204 000 | REPUBLIC OF BRAZIL 4.750% 19-14/01/2050 | USD | 13 032 314 | 3.07 |
| 1 500 000 | REPUBLIC OF BRAZIL 5.625% 09-07/01/2041 | USD | 1 207 313 | 0.28 |
| 4 860 000 | REPUBLIC OF BRAZIL 5.625% 16-21/02/2047 | USD | 3 767 410 | 0.88 |
| | *Mexico* | | *19 571 743* | *4.60* |
| 3 500 000 | MEXICAN UTD STS 7.500% 03-08/04/2033 | USD | 4 177 687 | 0.98 |
| 800 000 | MEXICO CITY ARPT 5.500% 17-31/07/2047 | USD | 544 400 | 0.13 |
| 4 536 000 | PETROLEOS MEXICA 5.950% 20-28/01/2031 | USD | 3 309 466 | 0.78 |
| 600 000 | PETROLEOS MEXICA 6.500% 18-13/03/2027 | USD | 517 950 | 0.12 |
| 1 000 000 | PETROLEOS MEXICA 6.500% 18-23/01/2029 | USD | 813 250 | 0.19 |
| 2 000 000 | PETROLEOS MEXICA 6.700% 22-16/02/2032 | USD | 1 515 000 | 0.36 |
| 2 600 000 | PETROLEOS MEXICA 6.750% 17-21/09/2047 | USD | 1 592 500 | 0.37 |
| 227 000 | PETROLEOS MEXICA 6.875% 17-04/08/2026 | USD | 202 598 | 0.05 |
| 4 560 000 | PETROLEOS MEXICA 6.950% 20-28/01/2060 | USD | 2 806 680 | 0.66 |
| 2 250 000 | PETROLEOS MEXICA 7.690% 20-23/01/2050 | USD | 1 501 875 | 0.35 |
| 800 000 | UNITED MEXICAN 5.625% 14-19/03/2114 | GBP | 773 521 | 0.18 |
| 1 850 000 | UNITED MEXICAN 6.050% 08-11/01/2040 | USD | 1 816 816 | 0.43 |
| | *Dominican Republic* | | *14 922 880* | *3.51* |
| 3 254 000 | REPUBLIC OF DOMINICAN 4.875% 20-23/09/2032 | USD | 2 501 106 | 0.59 |
| 1 416 000 | REPUBLIC OF DOMINICAN 5.300% 21-21/01/2041 | USD | 981 731 | 0.23 |
| 1 500 000 | REPUBLIC OF DOMINICAN 5.500% 22-22/02/2029 | USD | 1 303 406 | 0.31 |
| 5 589 000 | REPUBLIC OF DOMINICAN 5.875% 20-30/01/2060 | USD | 3 813 793 | 0.90 |
| 1 500 000 | REPUBLIC OF DOMINICAN 5.950% 17-25/01/2027 | USD | 1 432 313 | 0.34 |
| 1 900 000 | REPUBLIC OF DOMINICAN 6.400% 19-05/06/2049 | USD | 1 412 888 | 0.33 |
| 2 000 000 | REPUBLIC OF DOMINICAN 6.850% 15-27/01/2045 | USD | 1 589 750 | 0.37 |
| 2 210 000 | REPUBLIC OF DOMINICAN 7.450% 14-30/04/2044 | USD | 1 887 893 | 0.44 |
| | *Indonesia* | | *14 546 251* | *3.42* |
| 2 000 000 | INDONESIA ASAHAN 5.710% 18-15/11/2023 | USD | 2 032 250 | 0.48 |
| 400 000 | INDONESIA ASAHAN 6.757% 18-15/11/2048 | USD | 361 075 | 0.08 |
| 1 200 000 | INDONESIA GOVT 2.150% 21-28/07/2031 | USD | 984 132 | 0.23 |
| 600 000 | INDONESIA GOVT 5.125% 15-15/01/2045 | USD | 573 066 | 0.13 |
| 4 000 000 | INDONESIA GOVT 7.750% 17/01/2038 | USD | 4 756 999 | 1.13 |
| 2 650 000 | INDONESIA GOVT 8.500% 05-12/10/2035 | USD | 3 343 638 | 0.79 |
| 1 650 000 | PERTAMINA 6.450% 14-30/05/2044 | USD | 1 669 903 | 0.39 |
| 1 000 000 | PT PERTAMINA 4.700% 19-30/07/2049 | USD | 825 188 | 0.19 |
| | *Philippines* | | *14 490 131* | *3.40* |
| 3 160 000 | REPUBLIC OF PHILIPPINES 0.700% 20-03/02/2029 | EUR | 2 740 561 | 0.64 |
| 2 000 000 | REPUBLIC OF PHILIPPINES 1.750% 21-28/04/2041 | EUR | 1 377 380 | 0.32 |
| 4 000 000 | REPUBLIC OF PHILIPPINES 6.375% 09-23/10/2034 | USD | 4 485 439 | 1.05 |
| 400 000 | REPUBLIC OF PHILIPPINES 7.500% 06-25/09/2024 | USD | 417 500 | 0.10 |
| 500 000 | REPUBLIC OF PHILIPPINES 7.750% 06-14/01/2031 | USD | 603 805 | 0.14 |
| 3 775 000 | REPUBLIC OF PHILIPPINES 9.500% 05-02/02/2030 | USD | 4 865 446 | 1.15 |
| | *Turkey* | | *12 606 349* | *2.98* |
| 845 000 | REPUBLIC OF TURKEY 11.875% 00-15/01/2030 | USD | 885 560 | 0.21 |
| 400 000 | REPUBLIC OF TURKEY 5.750% 17-11/05/2047 | USD | 245 825 | 0.06 |
| 1 650 000 | REPUBLIC OF TURKEY 5.875% 21-26/06/2031 | USD | 1 181 091 | 0.28 |
| 2 200 000 | REPUBLIC OF TURKEY 6.000% 11-14/01/2041 | USD | 1 398 788 | 0.33 |
| 700 000 | REPUBLIC OF TURKEY 6.000% 17-25/03/2027 | USD | 575 006 | 0.14 |
| 3 625 000 | REPUBLIC OF TURKEY 6.375% 20-14/10/2025 | USD | 3 205 406 | 0.75 |
| 2 000 000 | REPUBLIC OF TURKEY 6.500% 21-20/09/2033 | USD | 1 431 625 | 0.34 |
| 1 500 000 | REPUBLIC OF TURKEY 7.375% 05-05/02/2025 | USD | 1 391 063 | 0.33 |
| 1 070 000 | REPUBLIC OF TURKEY 7.625% 19-26/04/2029 | USD | 900 004 | 0.21 |
| 1 650 000 | REPUBLIC OF TURKEY 8.000% 04-14/02/2034 | USD | 1 391 981 | 0.33 |
| | *China* | | *11 808 575* | *2.78* |
| 6 990 000 | CHINA EVERGRANDE 7.500% 17-28/06/2023 | USD | 577 986 | 0.14 |
| 3 500 000 | CHINA EVERGRANDE 8.250% 17-30/09/2022 | USD | 437 500 | 0.10 |
| 1 000 000 | CHINA SCE GRP 7.000% 20-02/05/2025 | USD | 294 130 | 0.07 |
| 5 400 000 | CHINA SCE GRP 7.250% 19-19/04/2023 | USD | 2 268 000 | 0.53 |
| 5 800 000 | COUNTRY GARDEN 3.125% 20-22/10/2025 | USD | 2 830 690 | 0.66 |
| 5 087 000 | GOLDEN EAGLE RETAIL 4.625% 13-21/05/2023 | USD | 4 854 269 | 1.15 |
| 3 900 000 | TIMES CN HLDG 6.750% 20-08/07/2025 | USD | 546 000 | 0.13 |
| | *Panama* | | *11 745 101* | *2.77* |
| 3 700 000 | PANAMA 3.870% 19-23/07/2060 | USD | 2 625 381 | 0.62 |
| 1 650 000 | PANAMA 4.500% 18-16/04/2050 | USD | 1 348 153 | 0.32 |
| 2 960 000 | PANAMA 6.700% 06-26/01/2036 | USD | 3 205 680 | 0.75 |
| 500 000 | PANAMA 7.125% 05-29/01/2026 | USD | 541 969 | 0.13 |
| 3 301 000 | PANAMA 9.375% 99-01/04/2029 | USD | 4 023 918 | 0.95 |
| | *Colombia* | | *11 340 973* | *2.66* |
| 1 000 000 | REPUBLIC OF COLOMBIA 3.125% 20-15/04/2031 | USD | 741 750 | 0.17 |
| 2 900 000 | REPUBLIC OF COLOMBIA 3.250% 21-22/04/2032 | USD | 2 103 950 | 0.49 |
| 2 400 000 | REPUBLIC OF COLOMBIA 4.125% 20-15/05/2051 | USD | 1 441 200 | 0.34 |
| 2 600 000 | REPUBLIC OF COLOMBIA 5.000% 15-15/06/2045 | USD | 1 740 050 | 0.41 |
| 1 000 000 | REPUBLIC OF COLOMBIA 5.200% 19-15/05/2049 | USD | 679 563 | 0.16 |
| 2 166 000 | REPUBLIC OF COLOMBIA 6.125% 09-18/01/2041 | USD | 1 697 332 | 0.40 |
| 3 180 000 | REPUBLIC OF COLOMBIA 7.375% 06-18/09/2037 | USD | 2 937 128 | 0.69 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Egypt* | | *10 505 438* | *2.45* |
| 2 250 000 | ARAB REP EGYPT 3.875% 21-16/02/2026 | USD | 1 636 875 | 0.38 |
| 850 000 | ARAB REP EGYPT 5.875% 21-16/02/2031 | USD | 522 750 | 0.12 |
| 1 600 000 | ARAB REP EGYPT 7.053% 19-15/01/2032 | USD | 1 024 000 | 0.24 |
| 4 025 000 | ARAB REP EGYPT 7.500% 21-16/02/2061 | USD | 2 223 813 | 0.52 |
| 1 000 000 | ARAB REP EGYPT 7.625% 20-29/05/2032 | USD | 650 000 | 0.15 |
| 5 200 000 | ARAB REP EGYPT 8.700% 19-01/03/2049 | USD | 3 068 000 | 0.72 |
| 2 300 000 | ARAB REP EGYPT 8.875% 20-29/05/2050 | USD | 1 380 000 | 0.32 |
| | *Ghana* | | *9 873 806* | *2.32* |
| 1 600 000 | REPUBLIC OF GHANA 7.750% 21-07/04/2029 | USD | 791 300 | 0.19 |
| 3 300 000 | REPUBLIC OF GHANA 8.125% 14-18/01/2026 | USD | 2 350 838 | 0.55 |
| 1 979 000 | REPUBLIC OF GHANA 8.125% 19-26/03/2032 | USD | 949 920 | 0.22 |
| 2 750 000 | REPUBLIC OF GHANA 8.625% 21-07/04/2034 | USD | 1 320 516 | 0.31 |
| 7 797 000 | REPUBLIC OF GHANA 8.750% 20-11/03/2061 | USD | 3 641 685 | 0.86 |
| 1 750 000 | REPUBLIC OF GHANA 8.950% 19-26/03/2051 | USD | 819 547 | 0.19 |
| | *Qatar* | | *9 318 182* | *2.19* |
| 2 000 000 | QATAR PETROLEUM 2.250% 21-12/07/2031 | USD | 1 707 500 | 0.40 |
| 2 000 000 | STATE OF QATAR 4.625% 16-02/06/2046 | USD | 1 988 000 | 0.47 |
| 3 818 000 | STATE OF QATAR 5.103% 18-23/04/2048 | USD | 3 994 582 | 0.94 |
| 1 620 000 | STATE OF QATAR OF 4.817% 19-14/03/2049 | USD | 1 628 100 | 0.38 |
| | *Chile* | | *9 193 722* | *2.15* |
| 700 000 | CHILE 2.550% 21-27/07/2033 | USD | 571 550 | 0.13 |
| 1 000 000 | CHILE 3.100% 21-07/05/2041 | USD | 763 000 | 0.18 |
| 600 000 | CHILE 3.250% 21-21/09/2071 | USD | 399 000 | 0.09 |
| 200 000 | CHILE 3.625% 12-30/10/2042 | USD | 160 475 | 0.04 |
| 3 000 000 | CODELCO INC 3.000% 19-30/09/2029 | USD | 2 618 063 | 0.61 |
| 916 000 | CODELCO INC 3.150% 20-14/01/2030 | USD | 800 241 | 0.19 |
| 1 000 000 | CODELCO INC 3.750% 20-15/01/2031 | USD | 895 000 | 0.21 |
| 330 000 | CODELCO INC 4.500% 17-01/08/2047 | USD | 280 768 | 0.07 |
| 3 000 000 | EMPRESA NACIONAL 4.500% 17-14/09/2047 | USD | 2 185 875 | 0.51 |
| 550 000 | EMPRESA NACIONAL 5.250% 18-06/11/2029 | USD | 519 750 | 0.12 |
| | *Ukraine* | | *8 063 963* | *1.89* |
| 4 612 000 | UKRAINE GOVT 4.375% 20-27/01/2030 | EUR | 1 157 188 | 0.27 |
| 3 350 000 | UKRAINE GOVT 6.750% 19-20/06/2026 | EUR | 884 320 | 0.21 |
| 1 610 000 | UKRAINE GOVT 6.876% 21-21/05/2029 | USD | 386 400 | 0.09 |
| 7 107 000 | UKRAINE GOVT 7.253% 20-15/03/2033 | USD | 1 741 215 | 0.41 |
| 3 485 000 | UKRAINE GOVT 7.375% 17-25/09/2032 | USD | 853 825 | 0.20 |
| 840 000 | UKRAINE GOVT 7.750% 15-01/09/2022 | USD | 482 765 | 0.11 |
| 4 500 000 | UKRAINE GOVT 7.750% 15-01/09/2024 | USD | 1 125 000 | 0.26 |
| 5 850 000 | UKRAINE GOVT 9.750% 18-01/11/2028 | USD | 1 433 250 | 0.34 |
| | *Oman* | | *8 020 975* | *1.89* |
| 1 500 000 | OMAN INTRNL BOND 5.375% 17-08/03/2027 | USD | 1 451 250 | 0.34 |
| 700 000 | OMAN INTRNL BOND 5.625% 18-17/01/2028 | USD | 671 125 | 0.16 |
| 1 000 000 | OMAN INTRNL BOND 6.250% 21-25/01/2031 | USD | 962 500 | 0.23 |
| 2 760 000 | OMAN INTRNL BOND 6.750% 18-17/01/2048 | USD | 2 373 600 | 0.56 |
| 2 500 000 | OMAN INTRNL BOND 7.375% 20-28/10/2032 | USD | 2 562 500 | 0.60 |
| | *Nigeria* | | *7 902 243* | *1.86* |
| 920 000 | REPUBLIC OF NIGERIA 7.875% 17-16/02/2032 | USD | 637 100 | 0.15 |
| 5 945 000 | REPUBLIC OF NIGERIA 8.250% 21-28/09/2051 | USD | 3 663 605 | 0.86 |
| 2 700 000 | REPUBLIC OF NIGERIA 8.747% 18-21/01/2031 | USD | 2 004 750 | 0.47 |
| 2 370 000 | REPUBLIC OF NIGERIA 9.248% 18-21/01/2049 | USD | 1 596 788 | 0.38 |
| | *Sri Lanka* | | *7 555 291* | *1.77* |
| 1 500 000 | REPUBLIC OF SRI LANKA 5.875% 12-25/07/2022 | USD | 598 875 | 0.14 |
| 1 650 000 | REPUBLIC OF SRI LANKA 6.750% 18-18/04/2028 | USD | 519 932 | 0.12 |
| 3 070 000 | REPUBLIC OF SRI LANKA 6.825% 16-18/07/2026 | USD | 1 030 944 | 0.24 |
| 3 100 000 | REPUBLIC OF SRI LANKA 6.850% 15-03/11/2025 | USD | 1 023 341 | 0.24 |
| 1 240 000 | REPUBLIC OF SRI LANKA 6.850% 19-14/03/2024 | USD | 390 736 | 0.09 |
| 10 100 000 | REPUBLIC OF SRI LANKA 7.550% 19-28/03/2030 | USD | 3 031 111 | 0.71 |
| 3 200 000 | REPUBLIC OF SRI LANKA 7.850% 19-14/03/2029 | USD | 960 352 | 0.23 |
| | *Peru* | | *7 494 485* | *1.75* |
| 3 400 000 | PETROLEOS DEL PERU 4.750% 17-19/06/2032 | USD | 2 611 625 | 0.61 |
| 1 600 000 | PETROLEOS DEL PERU 5.625% 17-19/06/2047 | USD | 1 082 000 | 0.25 |
| 483 000 | REPUBLIC OF PERU 2.780% 20-01/12/2060 | USD | 298 494 | 0.07 |
| 2 000 000 | REPUBLIC OF PERU 2.783% 20-23/01/2031 | USD | 1 702 250 | 0.40 |
| 1 420 000 | REPUBLIC OF PERU 8.750% 03-21/11/2033 | USD | 1 800 116 | 0.42 |
| | *The Netherlands* | | *7 475 874* | *1.75* |
| 600 000 | METINVEST BV 7.650% 20-01/10/2027 | USD | 311 175 | 0.07 |
| 8 000 000 | METINVEST BV 8.500% 18-23/04/2026 | USD | 4 126 799 | 0.97 |
| 3 400 000 | PETROBRAS GLOB 6.900% 19-19/03/2049 | USD | 3 037 900 | 0.71 |
| | *Tunisia* | | *6 587 808* | *1.55* |
| 1 820 000 | BQ CENT TUNISIE 5.750% 15-30/01/2025 | USD | 1 000 773 | 0.24 |
| 5 348 000 | TUNISIA INT BOND 6.375% 19-15/07/2026 | EUR | 2 971 302 | 0.70 |
| 3 635 000 | TUNISIA INT BOND 6.750% 18-31/10/2023 | EUR | 2 615 733 | 0.61 |
| | *South Africa* | | *6 434 732* | *1.51* |
| 2 200 000 | REPUBLIC OF SOUTH AFRICA 5.650% 17-27/09/2047 | USD | 1 500 538 | 0.35 |
| 3 500 000 | REPUBLIC OF SOUTH AFRICA 5.750% 19-30/09/2049 | USD | 2 380 000 | 0.56 |
| 1 320 000 | REPUBLIC OF SOUTH AFRICA 5.875% 22-20/04/2032 | USD | 1 115 400 | 0.26 |
| 800 000 | REPUBLIC OF SOUTH AFRICA 6.250% 11-08/03/2041 | USD | 621 150 | 0.15 |
| 1 100 000 | REPUBLIC OF SOUTH AFRICA 6.300% 18-22/06/2048 | USD | 817 644 | 0.19 |
| | *Saudi Arabia* | | *6 124 750* | *1.44* |
| 1 200 000 | SAUDI INT BOND 3.250% 16-26/10/2026 | USD | 1 168 500 | 0.27 |
| 600 000 | SAUDI INT BOND 4.500% 16-26/10/2046 | USD | 546 000 | 0.13 |
| 1 350 000 | SAUDI INT BOND 4.500% 20-22/04/2060 | USD | 1 242 000 | 0.29 |
| 2 200 000 | SAUDI INT BOND 5.000% 18-17/04/2049 | USD | 2 153 250 | 0.51 |
| 1 000 000 | SAUDI INT BOND 5.250% 19-16/01/2050 | USD | 1 015 000 | 0.24 |
| | *Ivory Coast* | | *5 343 845* | *1.25* |
| 5 473 000 | IVORY COAST-PDI 4.875% 20-30/01/2032 | EUR | 4 102 850 | 0.96 |
| 1 590 000 | IVORY COAST-PDI 6.125% 17-15/06/2033 | USD | 1 240 995 | 0.29 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | ***Hong Kong*** | | *5 140 548* | *1.21* |
| 1 500 000 | HUARONG FINANCE 2019 3.375% 20-24/02/2030 | USD | 1 133 910 | 0.27 |
| 2 100 000 | HUARONG FINANCE 2019 3.875% 19-13/11/2029 | USD | 1 690 500 | 0.40 |
| 1 900 000 | SHIMAO GROUP HOL 3.450% 21-11/01/2031 | USD | 190 000 | 0.04 |
| 11 400 000 | SHIMAO GRP HLDGS 5.600% 19-15/07/2026 | USD | 1 154 250 | 0.27 |
| 900 000 | SINOCHEM OVERSEA 6.300% 10-12/11/2040 | USD | 971 888 | 0.23 |
| | ***Malaysia*** | | *5 063 568* | *1.19* |
| 1 313 000 | PETRONAS 7.625% 96 -15/10/2026 | USD | 1 501 849 | 0.35 |
| 1 750 000 | PETRONAS CAP LTD 4.500% 15-18/03/2045 | USD | 1 664 469 | 0.39 |
| 2 000 000 | PETRONAS CAP LTD 4.550% 20-21/04/2050 | USD | 1 897 250 | 0.45 |
| | ***Bolivia*** | | *4 667 461* | *1.10* |
| 6 043 000 | BOLIVIA GOVT 4.500% 17-20/03/2028 | USD | 4 667 461 | 1.10 |
| | ***United Arab Emirates*** | | *4 580 277* | *1.07* |
| 400 000 | ABU DHABI GOVT 2.700% 20-02/09/2070 | USD | 267 075 | 0.06 |
| 543 000 | ABU DHABI GOVT 3.125% 17-11/10/2027 | USD | 530 036 | 0.12 |
| 800 000 | ABU DHABI GOVT 4.125% 17-11/10/2047 | USD | 742 150 | 0.17 |
| 1 350 000 | DP WORLD PLC 4.700% 19-30/09/2049 | USD | 1 100 503 | 0.26 |
| 1 400 000 | DUBAI GOVT INTERNATIONAL 5.250% 13-30/01/2043 | USD | 1 270 325 | 0.30 |
| 1 000 000 | FIN DEPT SHARJAH 4.000% 20-28/07/2050 | USD | 670 188 | 0.16 |
| | ***Angola*** | | *4 248 850* | *0.99* |
| 420 000 | REPUBLIC OF ANGOLA 8.250% 18-09/05/2028 | USD | 348 600 | 0.08 |
| 2 200 000 | REPUBLIC OF ANGOLA 8.750% 22-14/04/2032 | USD | 1 754 500 | 0.41 |
| 1 500 000 | REPUBLIC OF ANGOLA 9.125% 19-26/11/2049 | USD | 1 062 000 | 0.25 |
| 1 500 000 | REPUBLIC OF ANGOLA 9.375% 18-08/05/2048 | USD | 1 083 750 | 0.25 |
| | ***Surinam*** | | *3 965 144* | *0.93* |
| 1 850 000 | REPUBLIC OF SURINAME 9.250% 16-26/10/2026 | USD | 1 308 644 | 0.31 |
| 3 300 000 | SURINAME INTERNATIONAL 9.875% 19-30/12/2023 | USD | 2 656 500 | 0.62 |
| | ***Uruguay*** | | *3 934 872* | *0.92* |
| 2 500 000 | URUGUAY 7.625% 06-21/03/2036 | USD | 3 124 688 | 0.73 |
| 650 000 | URUGUAY 7.875% 03-15/01/2033 | USD | 810 184 | 0.19 |
| | ***Morocco*** | | *3 924 807* | *0.92* |
| 4 349 000 | MOROCCO KINGDOM 4.000% 20-15/12/2050 | USD | 2 522 420 | 0.59 |
| 750 000 | MOROCCO KINGDOM 4.250% 12-11/12/2022 | USD | 748 031 | 0.18 |
| 900 000 | MOROCCO KINGDOM 5.500% 12-11/12/2042 | USD | 654 356 | 0.15 |
| | ***Hungary*** | | *3 815 989* | *0.89* |
| 1 143 000 | HUNGARY 5.500% 22-16/06/2034 | USD | 1 103 246 | 0.26 |
| 1 638 000 | REPUBLIC OF HUNGARY 0.500% 20-18/11/2030 | EUR | 1 237 564 | 0.29 |
| 800 000 | REPUBLIC OF HUNGARY 3.125% 21-21/09/2051 | USD | 526 900 | 0.12 |
| 820 000 | REPUBLIC OF HUNGARY 7.625% 11-29/03/2041 | USD | 948 279 | 0.22 |
| | ***Cameroon*** | | *3 735 109* | *0.88* |
| 4 837 000 | REPUBLIC OF CAMEROON 5.950% 21-07/07/2032 | EUR | 3 735 109 | 0.88 |
| | ***Azerbaijan*** | | *3 706 206* | *0.87* |
| 1 006 000 | REPUBLIC OF AZERBAIJAN 4.750% 14-18/03/2024 | USD | 990 156 | 0.23 |
| 2 000 000 | REPUBLIC OF AZERBAIJAN 5.125% 17-01/09/2029 | USD | 1 770 000 | 0.42 |
| 1 000 000 | STATE OIL CO AZE 6.950% 15-18/03/2030 | USD | 946 050 | 0.22 |
| | ***Jamaica*** | | *3 610 391* | *0.84* |
| 1 500 000 | JAMAICA GOVT 6.750% 15-28/04/2028 | USD | 1 545 281 | 0.36 |
| 330 000 | JAMAICA GOVT 7.875% 15-28/07/2045 | USD | 348 810 | 0.08 |
| 1 600 000 | JAMAICA GOVT 8.000% 07-15/03/2039 | USD | 1 716 300 | 0.40 |
| | ***Singapore*** | | *3 522 805* | *0.83* |
| 4 169 000 | MEDCO BELL 6.375% 20-30/01/2027 | USD | 3 522 805 | 0.83 |
| | ***Romania*** | | *3 509 497* | *0.83* |
| 800 000 | ROMANIA 3.875% 15-29/10/2035 | EUR | 617 756 | 0.15 |
| 3 700 000 | ROMANIA 4.000% 20-14/02/2051 | USD | 2 401 069 | 0.56 |
| 650 000 | ROMANIA 4.125% 18-11/03/2039 | EUR | 490 672 | 0.12 |
| | ***Pakistan*** | | *3 449 224* | *0.81* |
| 3 827 000 | REPUBLIC OF PAKISTAN 7.375% 21-08/04/2031 | USD | 2 373 161 | 0.56 |
| 1 500 000 | REPUBLIC OF PAKISTAN 8.250% 15-30/09/2025 | USD | 1 076 063 | 0.25 |
| | ***Russia*** | | *3 398 800* | *0.80* |
| 5 200 000 | RUSSIA - EUROBOND 5.100% 19-28/03/2035 | USD | 1 300 000 | 0.31 |
| 3 600 000 | RUSSIA - EUROBOND 5.250% 17-23/06/2047 | USD | 900 000 | 0.21 |
| 3 330 000 | RUSSIA 12.750% 98-24/06/2028 | USD | 1 198 800 | 0.28 |
| | ***Guatemala*** | | *3 322 000* | *0.78* |
| 1 000 000 | REPUBLIC OF GUATEMALA 3.700% 21-07/10/2033 | USD | 768 938 | 0.18 |
| 2 730 000 | REPUBLIC OF GUATEMALA 4.375% 17-05/06/2027 | USD | 2 553 062 | 0.60 |
| | ***Paraguay*** | | *3 316 899* | *0.78* |
| 800 000 | PARAGUAY 2.739% 21-29/01/2033 | USD | 594 900 | 0.14 |
| 1 000 000 | PARAGUAY 5.000% 16-15/04/2026 | USD | 981 750 | 0.23 |
| 500 000 | PARAGUAY 5.400% 19-30/03/2050 | USD | 386 656 | 0.09 |
| 1 560 000 | PARAGUAY 6.100% 14-11/08/2044 | USD | 1 353 593 | 0.32 |
| | ***India*** | | *3 114 839* | *0.74* |
| 1 100 000 | EX - IM BANK OF INDIA 3.875% 18-01/02/2028 | USD | 1 048 300 | 0.25 |
| 2 392 000 | EX-IM BK OF IN 3.250% 20-15/01/2030 | USD | 2 066 539 | 0.49 |
| | ***Cayman Islands*** | | *3 003 594* | *0.71* |
| 1 900 000 | ICD FUNDING LTD 4.625% 14-21/05/2024 | USD | 1 898 575 | 0.45 |
| 1 100 000 | ICD SUKUK CO LTD 5.000% 17-01/02/2027 | USD | 1 105 019 | 0.26 |
| | ***El Salvador*** | | *2 733 367* | *0.65* |
| 1 860 000 | EL SALVADOR REP 6.375% 14-18/01/2027 | USD | 623 449 | 0.15 |
| 2 108 000 | EL SALVADOR REP 7.125% 19-20/01/2050 | USD | 640 042 | 0.15 |
| 500 000 | EL SALVADOR REP 7.625% 11-01/02/2041 | USD | 155 094 | 0.04 |
| 900 000 | EL SALVADOR REP 7.750% 02-24/01/2023 | USD | 632 700 | 0.15 |
| 370 000 | EL SALVADOR REP 8.250% 02-10/04/2032 | USD | 124 482 | 0.03 |
| 885 000 | EL SALVADOR REP 8.625% 17-28/02/2029 | USD | 289 450 | 0.07 |
| 800 000 | EL SALVADOR REP 9.500% 20-15/07/2052 | USD | 268 150 | 0.06 |
| | ***Serbia*** | | *2 590 261* | *0.60* |
| 2 545 000 | SERBIA REPUBLIC 1.000% 21-23/09/2028 | EUR | 1 932 811 | 0.45 |
| 900 000 | SERBIA REPUBLIC 2.125% 20-01/12/2030 | USD | 657 450 | 0.15 |
| | ***United Kingdom*** | | *2 543 563* | *0.60* |
| 2 295 000 | PETRA DIAMONDS 10.500% 21-08/03/2026 | USD | 2 543 563 | 0.60 |
| | ***Georgia*** | | *2 476 563* | *0.58* |
| 2 500 000 | TBC BANK JSC 5.750% 19-19/06/2024 | USD | 2 476 563 | 0.58 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Kazakhstan* | | *2 364 141* | *0.56* |
| 500 000 | KAZAKHSTAN 4.875% 14-14/10/2044 | USD | 413 063 | 0.10 |
| 1 000 000 | KAZAKHSTAN 6.500% 15-21/07/2045 | USD | 995 000 | 0.23 |
| 856 000 | KAZMUNAYGAS NAT 4.750% 17-19/04/2027 | USD | 749 000 | 0.18 |
| 250 000 | KAZMUNAYGAS NAT 6.375% 18-24/10/2048 | USD | 207 078 | 0.05 |
| | *Costa Rica* | | *2 189 854* | *0.51* |
| 750 000 | COSTA RICA 5.625% 13-30/04/2043 | USD | 564 516 | 0.13 |
| 1 000 000 | COSTA RICA 6.125% 19-19/02/2031 | USD | 930 188 | 0.22 |
| 800 000 | COSTA RICA 7.158% 15-12/03/2045 | USD | 695 150 | 0.16 |
| | *Gabon* | | *1 960 182* | *0.46* |
| 1 000 000 | REPUBLIC OF GABON 6.625% 20-06/02/2031 | USD | 738 000 | 0.17 |
| 1 404 000 | REPUBLIC OF GABON 6.950% 15-16/06/2025 | USD | 1 222 182 | 0.29 |
| | *Poland* | | *1 939 125* | *0.46* |
| 2 000 000 | REPUBLIC OF POLAND 3.250% 16-06/04/2026 | USD | 1 939 125 | 0.46 |
| | *Luxembourg* | | *1 586 963* | *0.37* |
| 921 043 | ECUADOR SOC BON 0.000% 20-30/01/2035 | USD | 695 963 | 0.16 |
| 1 020 000 | GAZPROM 5.150% 19-11/02/2026 | USD | 306 000 | 0.07 |
| 1 800 000 | GAZPROM 7.288% 07-16/08/2037 | USD | 585 000 | 0.14 |
| | *Croatia* | | *1 544 344* | *0.36* |
| 1 500 000 | CROATIA 6.000% 13-26/01/2024 | USD | 1 544 344 | 0.36 |
| | *Zambia* | | *1 541 250* | *0.36* |
| 2 100 000 | REPUBLIC OF ZAMBIA 5.375% 12-20/09/2022 | USD | 1 181 250 | 0.28 |
| 600 000 | REPUBLIC OF ZAMBIA 8.500% 14-14/04/2024 | USD | 360 000 | 0.08 |
| | *Benin* | | *1 260 078* | *0.29* |
| 707 000 | BENIN INTERNATIONAL BOND 4.950% 21-22/01/2035 | EUR | 480 344 | 0.11 |
| 1 093 000 | BENIN INTERNATIONAL BOND 6.875% 21-19/01/2052 | EUR | 779 734 | 0.18 |
| | *Trinidad & Tobago* | | *1 254 950* | *0.29* |
| 823 000 | TRINIDAD & TOBAGO 4.500% 16-04/08/2026 | USD | 775 575 | 0.18 |
| 500 000 | TRINIDAD GEN UNL 5.250% 16-04/11/2027 | USD | 479 375 | 0.11 |
| | *Senegal* | | *1 251 850* | *0.29* |
| 1 500 000 | REPUBLIC OF SENEGAL 6.250% 17-23/05/2033 | USD | 1 125 000 | 0.26 |
| 200 000 | REPUBLIC OF SENEGAL 6.750% 18-13/03/2048 | USD | 126 850 | 0.03 |
| | *Uzbekistan* | | *1 180 050* | *0.27* |
| 600 000 | REPUBLIC OF UZBEKISTAN 4.750% 19-20/02/2024 | USD | 571 050 | 0.13 |
| 700 000 | REPUBLIC OF UZBEKISTAN 5.375% 19-20/02/2029 | USD | 609 000 | 0.14 |
| | *Kenya* | | *1 136 980* | *0.27* |
| 1 172 000 | REPUBLIC OF KENYA 6.875% 14-24/06/2024 | USD | 984 480 | 0.23 |
| 250 000 | REPUBLIC OF KENYA 8.250% 18-28/02/2048 | USD | 152 500 | 0.04 |
| | *British Virgin Islands* | | *1 124 483* | *0.27* |
| 500 000 | HUARONG FINANCE 4.250% 17-07/11/2027 | USD | 447 500 | 0.11 |
| 4 250 000 | SCENERY JOURNEY 13.750% 18-06/11/2023 | USD | 281 031 | 0.07 |
| 400 000 | SINOPEC OVERSEAS 3.500% 16-03/05/2026 | USD | 395 952 | 0.09 |
| | *Vietnam* | | *981 273* | *0.23* |
| 1 000 000 | REPUBLIC OF VIETNAM 4.800% 14-19/11/2024 | USD | 981 273 | 0.23 |
| | *Namibia* | | *928 225* | *0.22* |
| 1 070 000 | REPUBLIC OF NAMIBIA 5.250% 15-29/10/2025 | USD | 928 225 | 0.22 |
| | *Ireland* | | *820 985* | *0.19* |
| 2 344 000 | GTLK EU CAPITAL 4.800% 20-26/02/2028 | USD | 345 740 | 0.08 |
| 2 000 000 | GTLK EU CAPITAL 4.949% 19-18/02/2026 | USD | 295 000 | 0.07 |
| 1 222 000 | GTLK EUROPE DAC 5.125% 17-31/05/2024 | USD | 180 245 | 0.04 |
| | *Mozambique* | | *609 948* | *0.14* |
| 844 000 | MOZAMBIQUE REP O 5.000% 19-15/09/2031 | USD | 609 948 | 0.14 |
| | *Ethiopia* | | *565 813* | *0.13* |
| 1 000 000 | ETHIOPIA 6.625% 14-11/12/2024 | USD | 565 813 | 0.13 |
| | *Honduras* | | *545 256* | *0.13* |
| 700 000 | HONDURAS GOVT 6.250% 17-19/01/2027 | USD | 545 256 | 0.13 |
| | *Armenia* | | *530 138* | *0.13* |
| 450 000 | ARMENIA 3.950% 19-26/09/2029 | USD | 333 225 | 0.08 |
| 200 000 | ARMENIA 7.150% 15-26/03/2025 | USD | 196 913 | 0.05 |
| | *Argentina* | | *469 858* | *0.11* |
| 2 012 239 | ARGENTINA 1.000% 20-09/07/2029 | USD | 469 858 | 0.11 |
| | *Papua New Guinea* | | *398 789* | *0.09* |
| 465 000 | PNG GOVT INTERNATIONAL BO 8.375% 18-04/10/2028 | USD | 398 789 | 0.09 |
| | *Tajikistan* | | *354 192* | *0.08* |
| 570 000 | TAJIKISTAN INT BOND 7.125% 17-14/09/2027 | USD | 354 192 | 0.08 |
| | *Lebanon* | | *290 225* | *0.07* |
| 4 700 000 | REPUBLIC OF LEBANON 6.600% 11-27/11/2026 | USD | 290 225 | 0.07 |
| | *Mongolia* | | *178 022* | *0.04* |
| 200 000 | MONGOLIA 5.125% 20-07/04/2026 | USD | 178 022 | 0.04 |
| | **Floating rate bonds** | | **17 462 247** | **4.10** |
| | *Argentina* | | *10 131 604* | *2.38* |
| 1 822 649 | ARGENTINA 20-09/01/2038 SR FRN | USD | 528 568 | 0.12 |
| 10 190 363 | ARGENTINA 20-09/07/2030 SR FRN | USD | 2 226 594 | 0.52 |
| 30 981 784 | ARGENTINA 20-09/07/2035 SR FRN | USD | 6 475 192 | 1.53 |
| 3 500 000 | ARGENTINA 20-09/07/2041 SR FRN | USD | 901 250 | 0.21 |
| | *Ecuador* | | *7 330 643* | *1.72* |
| 2 873 440 | REPUBLIC OF ECUA 20-31/07/2030 SR FRN | USD | 1 881 744 | 0.44 |
| 1 455 451 | REPUBLIC OF ECUA 20-31/07/2030 SR FRN | USD | 618 840 | 0.15 |
| 6 304 373 | REPUBLIC OF ECUA 20-31/07/2035 SR FRN | USD | 3 113 966 | 0.73 |
| 4 033 120 | REPUBLIC OF ECUA 20-31/07/2040 SR FRN | USD | 1 716 093 | 0.40 |
| | Other transferable securities | | 1 | 0.00 |
| | **Bonds** | | **1** | **0.00** |
| | *Venezuela* | | *1* | *0.00* |
| 12 150 000 | VENEZUELA 0.000% 07-31/03/2038 DFLT | USD | 1 | 0.00 |
| | Shares/Units in investment funds | | 25 355 641 | 5.97 |
| | *Luxembourg* | | *25 355 641* | *5.97* |
| 192 885.75 | BNP PARIBAS INSTICASH USD 1D VNAV XCA | USD | 25 355 641 | 5.97 |
| | **Total securities portfolio** | | **418 280 208** | **98.24** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 258 035 321 | 87.36 |
| **Shares** | | | **194 656** | **0.07** |
| | *Jersey Island* | | *193 729* | *0.07* |
| 178 226 | PETRA DIAMONDS LTD-DI | GBP | 193 729 | 0.07 |
| | *Kazakhstan* | | *927* | *0.00* |
| 308 936 | FORTEBANK JSC -SPON GDR REGS | USD | 927 | 0.00 |
| **Bonds** | | | **251 630 328** | **85.20** |
| | *Brazil* | | *32 251 588* | *10.92* |
| 35 760 000 | BRAZIL NTN-F 10.000% 14-01/01/2025 FLAT | BRL | 6 443 703 | 2.18 |
| 74 180 000 | BRAZIL NTN-F 10.000% 16-01/01/2027 FLAT | BRL | 12 871 732 | 4.36 |
| 25 920 000 | BRAZIL NTN-F 10.000% 18-01/01/2029 FLAT | BRL | 4 339 739 | 1.47 |
| 3 000 000 | BRAZIL NTN-F 10.000% 20-01/01/2031 FLAT | BRL | 489 028 | 0.17 |
| 10 359 000 | REPUBLIC OF BRAZIL 4.750% 19-14/01/2050 | USD | 7 029 875 | 2.38 |
| 1 390 000 | REPUBLIC OF BRAZIL 5.625% 16-21/02/2047 | USD | 1 077 511 | 0.36 |
| | *South Africa* | | *20 763 514* | *7.02* |
| 19 770 000 | REPUBLIC OF SOUTH AFRICA 10.500% 98-21/12/2026 | ZAR | 1 277 462 | 0.43 |
| 2 000 000 | REPUBLIC OF SOUTH AFRICA 5.750% 19-30/09/2049 | USD | 1 360 000 | 0.46 |
| 33 250 000 | REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031 | ZAR | 1 595 395 | 0.54 |
| 156 950 000 | REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032 | ZAR | 8 019 303 | 2.71 |
| 86 855 000 | REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037 | ZAR | 4 187 812 | 1.42 |
| 66 215 000 | REPUBLIC OF SOUTH AFRICA 8.750% 14-31/01/2044 | ZAR | 3 134 306 | 1.06 |
| 24 180 000 | REPUBLIC OF SOUTH AFRICA 9.000% 15-31/01/2040 | ZAR | 1 189 236 | 0.40 |
| | *Malaysia* | | *15 703 323* | *5.32* |
| 5 470 000 | MALAYSIA INVEST 3.726% 19-31/03/2026 | MYR | 1 232 371 | 0.42 |
| 2 200 000 | MALAYSIA INVEST 4.245% 15-30/09/2030 | MYR | 498 827 | 0.17 |
| 4 250 000 | MALAYSIA INVEST 4.582% 13-30/08/2033 | MYR | 975 262 | 0.33 |
| 1 460 000 | MALAYSIA INVEST 4.638% 19-15/11/2049 | MYR | 310 051 | 0.10 |
| 4 880 000 | MALAYSIA INVEST 4.943% 13-06/12/2028 | MYR | 1 148 683 | 0.39 |
| 5 540 000 | MALAYSIAN GOVT 3.480% 13-15/03/2023 | MYR | 1 261 340 | 0.43 |
| 8 558 000 | MALAYSIAN GOVT 3.828% 19-05/07/2034 | MYR | 1 801 741 | 0.61 |
| 5 260 000 | MALAYSIAN GOVT 3.882% 18-14/03/2025 | MYR | 1 204 750 | 0.41 |
| 11 846 000 | MALAYSIAN GOVT 3.885% 19-15/08/2029 | MYR | 2 626 046 | 0.89 |
| 8 980 000 | MALAYSIAN GOVT 4.181% 14-15/07/2024 | MYR | 2 070 694 | 0.70 |
| 4 080 000 | MALAYSIAN GOVT 4.392% 11-15/04/2026 | MYR | 942 074 | 0.32 |
| 5 640 000 | MALAYSIAN GOVT 4.736% 16-15/03/2046 | MYR | 1 246 013 | 0.42 |
| 337 000 | PETRONAS 7.625% 96 -15/10/2026 | USD | 385 471 | 0.13 |
| | *Indonesia* | | *14 070 117* | *4.76* |
| 500 000 | INDONESIA ASAHAN 6.757% 18-15/11/2048 | USD | 451 344 | 0.15 |
| 5 465 000 000 | INDONESIA GOVT 10.000% 07-15/02/2028 | IDR | 420 032 | 0.14 |
| 500 000 | INDONESIA GOVT 3.700% 19-30/10/2049 | USD | 400 055 | 0.14 |
| 22 845 000 000 | INDONESIA GOVT 5.125% 21-15/04/2027 | IDR | 1 469 625 | 0.50 |
| 7 885 000 000 | INDONESIA GOVT 7.500% 16-15/08/2032 | IDR | 533 232 | 0.18 |
| 25 965 000 000 | INDONESIA GOVT 8.250% 11-15/06/2032 | IDR | 1 838 770 | 0.62 |
| 22 190 000 000 | INDONESIA GOVT 8.250% 15-15/05/2036 | IDR | 1 572 597 | 0.53 |
| 16 035 000 000 | INDONESIA GOVT 8.375% 13-15/03/2034 | IDR | 1 145 339 | 0.39 |
| 20 086 000 000 | INDONESIA GOVT 8.375% 19-15/04/2039 | IDR | 1 434 570 | 0.49 |
| 798 000 | INDONESIA GOVT 8.500% 05-12/10/2035 | USD | 1 006 877 | 0.34 |
| 31 640 000 000 | INDONESIA GOVT 9.000% 13-15/03/2029 | IDR | 2 342 517 | 0.79 |
| 16 100 000 000 | INDONESIA GOVT 9.500% 10-15/07/2031 | IDR | 1 221 665 | 0.41 |
| 300 000 | PT PERTAMINA 4.175% 20-21/01/2050 | USD | 233 494 | 0.08 |
| | *Mexico* | | *12 217 284* | *4.15* |
| 41 000 000 | MEXICAN BONOS 7.500% 07-03/06/2027 | MXN | 1 898 467 | 0.64 |
| 36 000 000 | MEXICAN BONOS 7.750% 11-29/05/2031 | MXN | 1 641 217 | 0.56 |
| 70 400 000 | MEXICAN BONOS 7.750% 12-13/11/2042 | MXN | 3 052 627 | 1.03 |
| 17 500 000 | MEXICAN BONOS 7.750% 14-23/11/2034 | MXN | 782 943 | 0.27 |
| 16 000 000 | MEXICAN BONOS 8.500% 09-31/05/2029 | MXN | 770 231 | 0.26 |
| 250 000 | MEXICO CITY ARPT 5.500% 17-31/07/2047 | USD | 170 125 | 0.06 |
| 1 266 000 | PETROLEOS MEXICA 5.950% 20-28/01/2031 | USD | 923 674 | 0.31 |
| 365 000 | PETROLEOS MEXICA 6.500% 18-13/03/2027 | USD | 315 086 | 0.11 |
| 300 000 | PETROLEOS MEXICA 6.700% 22-16/02/2032 | USD | 227 250 | 0.08 |
| 1 320 000 | PETROLEOS MEXICA 6.950% 20-28/01/2060 | USD | 812 460 | 0.28 |
| 2 200 000 | PETROLEOS MEXICA 7.690% 20-23/01/2050 | USD | 1 468 500 | 0.50 |
| 160 000 | UNITED MEXICAN 5.625% 14-19/03/2114 | GBP | 154 704 | 0.05 |
| | *Thailand* | | *10 605 230* | *3.59* |
| 104 150 000 | THAILAND GOVT 0.750% 21-17/09/2024 | THB | 2 881 946 | 0.98 |
| 76 510 000 | THAILAND GOVT 0.950% 20-17/06/2025 | THB | 2 095 499 | 0.71 |
| 18 440 000 | THAILAND GOVT 2.875% 16-17/06/2046 | THB | 417 791 | 0.14 |
| 115 920 000 | THAILAND GOVT 2.875% 18-17/12/2028 | THB | 3 316 253 | 1.12 |
| 37 670 000 | THAILAND GOVT 3.400% 15-17/06/2036 | THB | 1 050 256 | 0.36 |
| 12 325 000 | THAILAND GOVT 3.600% 17-17/06/2067 | THB | 269 726 | 0.09 |
| 23 910 000 | THAILAND GOVT 4.000% 15-17/06/2066 | THB | 573 759 | 0.19 |
| | *Bahrain* | | *10 064 491* | *3.40* |
| 667 000 | BAHRAIN 5.250% 21-25/01/2033 | USD | 539 144 | 0.18 |
| 500 000 | BAHRAIN 5.625% 21-18/05/2034 | USD | 409 000 | 0.14 |
| 2 400 000 | BAHRAIN 6.250% 21-25/01/2051 | USD | 1 779 450 | 0.60 |
| 8 025 000 | BAHRAIN 7.500% 17-20/09/2047 | USD | 6 732 472 | 2.28 |
| 600 000 | OIL & GAS HLDING 7.500% 17-25/10/2027 | USD | 604 425 | 0.20 |
| | *Colombia* | | *9 720 954* | *3.30* |
| 5 650 000 000 | COLOMBIA TES 10.000% 09-24/07/2024 | COP | 1 352 192 | 0.46 |
| 7 335 200 000 | COLOMBIA TES 6.000% 12-28/04/2028 | COP | 1 374 263 | 0.47 |
| 8 871 700 000 | COLOMBIA TES 7.000% 17-30/06/2032 | COP | 1 562 584 | 0.53 |
| 7 110 000 000 | COLOMBIA TES 7.250% 19-18/10/2034 | COP | 1 221 494 | 0.41 |
| 1 340 000 000 | COLOMBIA TES 7.250% 20-26/10/2050 | COP | 201 129 | 0.07 |
| 500 000 | REPUBLIC OF COLOMBIA 3.875% 21-15/02/2061 | USD | 287 281 | 0.10 |
| 2 400 000 | REPUBLIC OF COLOMBIA 4.125% 20-15/05/2051 | USD | 1 441 200 | 0.49 |
| 1 400 000 | REPUBLIC OF COLOMBIA 5.200% 19-15/05/2049 | USD | 951 388 | 0.32 |
| 664 000 | REPUBLIC OF COLOMBIA 6.125% 09-18/01/2041 | USD | 520 327 | 0.18 |
| 876 000 | REPUBLIC OF COLOMBIA 7.375% 06-18/09/2037 | USD | 809 096 | 0.27 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Russia* | | *7 766 951* | *2.63* |
| 600 000 | RUSSIA - EUROBOND 5.100% 19-28/03/2035 | USD | 150 000 | 0.05 |
| 2 400 000 | RUSSIA - EUROBOND 5.250% 17-23/06/2047 | USD | 600 000 | 0.20 |
| 200 620 000 | RUSSIA-OFZ 4.500% 20-16/07/2025 | RUB | 549 643 | 0.19 |
| 979 500 000 | RUSSIA-OFZ 5.700% 20-17/05/2028 | RUB | 2 683 559 | 0.91 |
| 68 960 000 | RUSSIA-OFZ 5.900% 20-12/03/2031 | RUB | 188 931 | 0.06 |
| 61 460 000 | RUSSIA-OFZ 6.100% 20-18/07/2035 | RUB | 168 383 | 0.06 |
| 251 230 000 | RUSSIA-OFZ 7.050% 13-19/01/2028 | RUB | 688 301 | 0.23 |
| 155 170 000 | RUSSIA-OFZ 7.250% 18-10/05/2034 | RUB | 425 123 | 0.14 |
| 271 960 000 | RUSSIA-OFZ 7.400% 19-17/07/2024 | RUB | 745 095 | 0.25 |
| 440 230 000 | RUSSIA-OFZ 7.650% 19-10/04/2030 | RUB | 1 206 108 | 0.41 |
| 39 480 000 | RUSSIA-OFZ 7.700% 19-16/03/2039 | RUB | 108 164 | 0.04 |
| 92 580 000 | RUSSIA-OFZ 8.500% 16-17/09/2031 | RUB | 253 644 | 0.09 |
| | *United Kingdom* | | *6 661 593* | *2.25* |
| 72 250 000 | EURO BK RECON&DV 0.000% 16-22/01/2026 | RUB | 448 675 | 0.15 |
| 32 500 000 | EURO BK RECON&DV 0.000% 19-18/09/2024 | TRY | 838 793 | 0.28 |
| 28 125 000 | EURO BK RECON&DV 0.000% 19-26/01/2026 | TRY | 528 682 | 0.18 |
| 11 270 000 | EURO BK RECON&DV 0.000% 22-12/04/2027 | TRY | 154 573 | 0.05 |
| 300 000 000 | EURO BK RECON&DV 6.000% 17-24/07/2023 | RUB | 3 671 228 | 1.24 |
| 920 000 | PETRA DIAMONDS 10.500% 21-08/03/2026 | USD | 1 019 642 | 0.35 |
| | *Poland* | | *6 524 824* | *2.21* |
| 4 270 000 | POLAND GOVT BOND 0.250% 21-25/10/2026 | PLN | 710 259 | 0.24 |
| 5 470 000 | POLAND GOVT BOND 1.250% 20-25/10/2030 | PLN | 797 003 | 0.27 |
| 5 020 000 | POLAND GOVT BOND 2.500% 15-25/07/2026 | PLN | 930 335 | 0.31 |
| 3 435 000 | POLAND GOVT BOND 2.500% 16-25/07/2027 | PLN | 611 885 | 0.21 |
| 5 300 000 | POLAND GOVT BOND 2.750% 13-25/04/2028 | PLN | 944 644 | 0.32 |
| 5 166 000 | POLAND GOVT BOND 2.750% 19-25/10/2029 | PLN | 881 657 | 0.30 |
| 8 330 000 | POLAND GOVT BOND 3.250% 14-25/07/2025 | PLN | 1 649 041 | 0.56 |
| | *United States of America* | | *6 492 885* | *2.19* |
| 46 000 000 | INT BK RECON&DEV 0.000% 17-10/07/2024 | MXN | 1 832 635 | 0.62 |
| 71 000 000 | INT BK RECON&DEV 0.000% 17-13/03/2027 | MXN | 2 254 884 | 0.76 |
| 17 800 000 | INT BK RECON&DEV 6.650% 19-30/07/2024 | MXN | 825 375 | 0.28 |
| 97 000 000 | INT BK RECON&DEV 6.750% 19-14/11/2022 | RUB | 1 579 991 | 0.53 |
| | *Egypt* | | *6 436 223* | *2.18* |
| 475 000 | ARAB REP EGYPT 5.875% 21-16/02/2031 | USD | 292 125 | 0.10 |
| 500 000 | ARAB REP EGYPT 7.053% 19-15/01/2032 | USD | 320 000 | 0.11 |
| 2 385 000 | ARAB REP EGYPT 7.500% 21-16/02/2061 | USD | 1 317 713 | 0.45 |
| 300 000 | ARAB REP EGYPT 8.150% 19-20/11/2059 | USD | 172 500 | 0.06 |
| 500 000 | ARAB REP EGYPT 8.500% 17-31/01/2047 | USD | 293 750 | 0.10 |
| 1 400 000 | ARAB REP EGYPT 8.700% 19-01/03/2049 | USD | 826 000 | 0.28 |
| 1 000 000 | ARAB REP EGYPT 8.875% 20-29/05/2050 | USD | 600 000 | 0.20 |
| 19 850 000 | EGYPT GOVT BOND 14.483% 21-06/04/2026 | EGP | 1 025 384 | 0.35 |
| 14 825 000 | EGYPT GOVT BOND 14.531% 21-14/09/2024 | EGP | 775 205 | 0.26 |
| 3 250 000 | EGYPT GOVT BOND 14.664% 20-06/10/2030 | EGP | 157 629 | 0.05 |
| 12 440 000 | EGYPT GOVT BOND 16.100% 19-07/05/2029 | EGP | 655 917 | 0.22 |
| | *China* | | *5 766 271* | *1.96* |
| 4 150 000 | CHINA EVERGRANDE 7.500% 17-28/06/2023 | USD | 343 153 | 0.12 |
| 2 500 000 | CHINA EVERGRANDE 8.250% 17-30/09/2022 | USD | 312 500 | 0.11 |
| 500 000 | CHINA SCE GRP 7.000% 20-02/05/2025 | USD | 147 065 | 0.05 |
| 2 700 000 | CHINA SCE GRP 7.250% 19-19/04/2023 | USD | 1 134 000 | 0.38 |
| 4 400 000 | COUNTRY GARDEN 3.125% 20-22/10/2025 | USD | 2 147 420 | 0.73 |
| 1 396 000 | GOLDEN EAGLE RETAIL 4.625% 13-21/05/2023 | USD | 1 332 133 | 0.45 |
| 2 500 000 | TIMES CN HLDG 6.750% 20-08/07/2025 | USD | 350 000 | 0.12 |
| | *Dominican Republic* | | *5 401 473* | *1.82* |
| 1 123 000 | REPUBLIC OF DOMINICAN 4.875% 20-23/09/2032 | USD | 863 166 | 0.29 |
| 869 000 | REPUBLIC OF DOMINICAN 5.300% 21-21/01/2041 | USD | 602 489 | 0.20 |
| 3 565 000 | REPUBLIC OF DOMINICAN 5.875% 20-30/01/2060 | USD | 2 432 667 | 0.82 |
| 700 000 | REPUBLIC OF DOMINICAN 6.400% 19-05/06/2049 | USD | 520 538 | 0.18 |
| 800 000 | REPUBLIC OF DOMINICAN 7.450% 14-30/04/2044 | USD | 683 400 | 0.23 |
| 16 460 000 | REPUBLIC OF DOMINICAN CBN 11.000% 17-05/01/2024 | DOP | 299 213 | 0.10 |
| | *Ghana* | | *5 035 006* | *1.70* |
| 2 200 000 | REPUBLIC OF GHANA 8.125% 14-18/01/2026 | USD | 1 567 225 | 0.53 |
| 1 000 000 | REPUBLIC OF GHANA 8.125% 19-26/03/2032 | USD | 480 000 | 0.16 |
| 1 600 000 | REPUBLIC OF GHANA 8.625% 21-07/04/2034 | USD | 768 300 | 0.26 |
| 4 752 000 | REPUBLIC OF GHANA 8.750% 20-11/03/2061 | USD | 2 219 481 | 0.75 |
| | *Czech Republic* | | *4 153 862* | *1.42* |
| 37 810 000 | CZECH REPUBLIC 0.250% 17-10/02/2027 | CZK | 1 264 518 | 0.43 |
| 27 170 000 | CZECH REPUBLIC 0.950% 15-15/05/2030 | CZK | 849 821 | 0.29 |
| 20 540 000 | CZECH REPUBLIC 1.200% 20-13/03/2031 | CZK | 640 200 | 0.22 |
| 16 200 000 | CZECH REPUBLIC 2.500% 13-25/08/2028 | CZK | 587 058 | 0.20 |
| 14 950 000 | CZECH REPUBLIC 4.200% 06-04/12/2036 | CZK | 586 300 | 0.20 |
| 5 620 000 | CZECH REPUBLIC 4.850% 07-26/11/2057 | CZK | 225 965 | 0.08 |
| | *Peru* | | *4 097 483* | *1.39* |
| 300 000 | PETROLEOS DEL PERU 4.750% 17-19/06/2032 | USD | 230 438 | 0.08 |
| 450 000 | PETROLEOS DEL PERU 5.625% 17-19/06/2047 | USD | 304 313 | 0.10 |
| 550 000 | REPUBLIC OF PERU 2.780% 20-01/12/2060 | USD | 339 900 | 0.12 |
| 1 500 000 | REPUBLIC OF PERU 5.350% 19-12/08/2040 | PEN | 295 260 | 0.10 |
| 1 290 000 | REPUBLIC OF PERU 5.940% 18-12/02/2029 | PEN | 310 090 | 0.10 |
| 1 920 000 | REPUBLIC OF PERU 6.350% 16-12/08/2028 | PEN | 476 368 | 0.16 |
| 3 440 000 | REPUBLIC OF PERU 6.900% 07-12/08/2037 | PEN | 817 853 | 0.28 |
| 5 300 000 | REPUBLIC OF PERU 6.950% 08-12/08/2031 | PEN | 1 323 261 | 0.45 |
| | *The Netherlands* | | *3 894 541* | *1.31* |
| 300 000 | METINVEST BV 7.650% 20-01/10/2027 | USD | 155 588 | 0.05 |
| 4 650 000 | METINVEST BV 8.500% 18-23/04/2026 | USD | 2 398 703 | 0.81 |
| 1 500 000 | PETROBRAS GLOB 6.900% 19-19/03/2049 | USD | 1 340 250 | 0.45 |
| | *Tunisia* | | *3 799 765* | *1.29* |
| 380 000 | BQ CENT TUNISIE 5.750% 15-30/01/2025 | USD | 208 953 | 0.07 |
| 3 352 000 | TUNISIA INT BOND 6.375% 19-15/07/2026 | EUR | 1 862 342 | 0.63 |
| 2 402 000 | TUNISIA INT BOND 6.750% 18-31/10/2023 | EUR | 1 728 470 | 0.59 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | ***Chile*** | | ***3 749 505*** | ***1.27*** |
| 400 000 | CHILE 3.250% 21-21/09/2071 | USD | 266 000 | 0.09 |
| 600 000 | CODELCO INC 3.000% 19-30/09/2029 | USD | 523 613 | 0.18 |
| 300 000 | EMPRESA NACIONAL 4.500% 17-14/09/2047 | USD | 218 588 | 0.07 |
| 180 000 000 | TESORERIA PESOS 2.300% 20-01/10/2028 FLAT | CLP | 152 789 | 0.05 |
| 1 245 000 000 | TESORERIA PESOS 2.500% 20-01/03/2025 FLAT | CLP | 1 211 981 | 0.41 |
| 460 000 000 | TESORERIA PESOS 4.700% 18-01/09/2030 FLAT | CLP | 447 745 | 0.15 |
| 550 000 000 | TESORERIA PESOS 5.000% 15-01/03/2035 FLAT | CLP | 526 773 | 0.18 |
| 440 000 000 | TESORERIA PESOS 5.100% 19-15/07/2050 FLAT | CLP | 402 016 | 0.14 |
| | ***Hungary*** | | ***3 668 592*** | ***1.25*** |
| 612 000 | REPUBLIC OF HUNGARY 0.500% 20-18/11/2030 | EUR | 462 387 | 0.16 |
| 440 000 000 | REPUBLIC OF HUNGARY 1.500% 20-22/04/2026 | HUF | 906 247 | 0.31 |
| 286 700 000 | REPUBLIC OF HUNGARY 2.000% 20-23/05/2029 | HUF | 519 360 | 0.18 |
| 498 900 000 | REPUBLIC OF HUNGARY 2.750% 17-22/12/2026 | HUF | 1 044 714 | 0.35 |
| 152 000 000 | REPUBLIC OF HUNGARY 3.000% 19-21/08/2030 | HUF | 282 494 | 0.10 |
| 88 190 000 | REPUBLIC OF HUNGARY 3.000% 20-25/04/2041 | HUF | 122 974 | 0.04 |
| 180 000 000 | REPUBLIC OF HUNGARY 3.250% 15-22/10/2031 | HUF | 330 416 | 0.11 |
| | ***Ukraine*** | | ***3 320 199*** | ***1.13*** |
| 2 400 000 | UKRAINE GOVT 4.375% 20-27/01/2030 | EUR | 602 179 | 0.20 |
| 2 300 000 | UKRAINE GOVT 6.750% 19-20/06/2026 | EUR | 607 145 | 0.21 |
| 2 900 000 | UKRAINE GOVT 6.876% 21-21/05/2029 | USD | 696 000 | 0.24 |
| 3 475 000 | UKRAINE GOVT 7.375% 17-25/09/2032 | USD | 851 375 | 0.29 |
| 2 300 000 | UKRAINE GOVT 9.750% 18-01/11/2028 | USD | 563 500 | 0.19 |
| | ***Sri Lanka*** | | ***3 011 429*** | ***1.01*** |
| 600 000 | REPUBLIC OF SRI LANKA 6.200% 17-11/05/2027 | USD | 189 066 | 0.06 |
| 600 000 | REPUBLIC OF SRI LANKA 6.750% 18-18/04/2028 | USD | 189 066 | 0.06 |
| 500 000 | REPUBLIC OF SRI LANKA 6.825% 16-18/07/2026 | USD | 167 906 | 0.06 |
| 1 000 000 | REPUBLIC OF SRI LANKA 6.850% 15-03/11/2025 | USD | 330 110 | 0.11 |
| 300 000 | REPUBLIC OF SRI LANKA 6.850% 19-14/03/2024 | USD | 94 533 | 0.03 |
| 6 000 000 | REPUBLIC OF SRI LANKA 7.550% 19-28/03/2030 | USD | 1 800 660 | 0.61 |
| 800 000 | REPUBLIC OF SRI LANKA 7.850% 19-14/03/2029 | USD | 240 088 | 0.08 |
| | ***Kenya*** | | ***2 983 414*** | ***1.01*** |
| 385 900 000 | KENYA INFRASTRUC 11.750% 19-08/10/2035 | KES | 2 983 414 | 1.01 |
| | ***Romania*** | | ***2 888 263*** | ***0.99*** |
| 700 000 | ROMANIA 3.375% 20-28/01/2050 | EUR | 432 594 | 0.15 |
| 2 850 000 | ROMANIA 3.650% 16-24/09/2031 | RON | 410 774 | 0.14 |
| 5 800 000 | ROMANIA 5.800% 12-26/07/2027 | RON | 1 080 491 | 0.37 |
| 5 560 000 | ROMANIA GOVT 3.250% 20-24/06/2026 | RON | 964 404 | 0.33 |
| | ***Nigeria*** | | ***2 728 284*** | ***0.92*** |
| 250 000 | REPUBLIC OF NIGERIA 7.875% 17-16/02/2032 | USD | 173 125 | 0.06 |
| 2 889 000 | REPUBLIC OF NIGERIA 8.250% 21-28/09/2051 | USD | 1 780 346 | 0.60 |
| 1 150 000 | REPUBLIC OF NIGERIA 9.248% 18-21/01/2049 | USD | 774 813 | 0.26 |
| | ***Oman*** | | ***2 384 150*** | ***0.81*** |
| 1 640 000 | OMAN INTRNL BOND 6.750% 18-17/01/2048 | USD | 1 410 400 | 0.48 |
| 950 000 | OMAN INTRNL BOND 7.375% 20-28/10/2032 | USD | 973 750 | 0.33 |
| | ***Philippines*** | | ***2 351 592*** | ***0.80*** |
| 1 000 000 | REPUBLIC OF PHILIPPINES 6.375% 09-23/10/2034 | USD | 1 121 360 | 0.38 |
| 10 390 000 | REPUBLIC OF PHILIPPINES 8.000% 11-19/07/2031 | PHP | 199 144 | 0.07 |
| 800 000 | REPUBLIC OF PHILIPPINES 9.500% 05-02/02/2030 | USD | 1 031 088 | 0.35 |
| | ***Ivory Coast*** | | ***2 285 681*** | ***0.77*** |
| 2 518 000 | IVORY COAST-PDI 4.875% 20-30/01/2032 | EUR | 1 887 626 | 0.64 |
| 510 000 | IVORY COAST-PDI 6.125% 17-15/06/2033 | USD | 398 055 | 0.13 |
| | ***Cameroon*** | | ***2 272 571*** | ***0.77*** |
| 2 943 000 | REPUBLIC OF CAMEROON 5.950% 21-07/07/2032 | EUR | 2 272 571 | 0.77 |
| | ***Bolivia*** | | ***2 241 060*** | ***0.76*** |
| 2 644 000 | BOLIVIA GOVT 4.500% 17-20/03/2028 | USD | 2 042 160 | 0.69 |
| 221 000 | BOLIVIA GOVT 7.500% 22-02/03/2030 | USD | 198 900 | 0.07 |
| | ***Surinam*** | | ***2 196 129*** | ***0.74*** |
| 1 170 000 | REPUBLIC OF SURINAME 9.250% 16-26/10/2026 | USD | 827 629 | 0.28 |
| 1 700 000 | SURINAME INTERNATIONAL 9.875% 19-30/12/2023 | USD | 1 368 500 | 0.46 |
| | ***South Korea*** | | ***2 062 762*** | ***0.70*** |
| 30 100 000 000 | EXP-IMP BK KOREA 7.250% 17-07/12/2024 | IDR | 2 062 762 | 0.70 |
| | ***Serbia*** | | ***2 026 441*** | ***0.68*** |
| 1 909 000 | SERBIA REPUBLIC 1.000% 21-23/09/2028 | EUR | 1 449 798 | 0.49 |
| 24 900 000 | SERBIA T-BONDS 4.500% 19-11/01/2026 | RSD | 209 717 | 0.07 |
| 25 300 000 | SERBIA T-BONDS 4.500% 20-20/08/2032 | RSD | 185 733 | 0.06 |
| 21 200 000 | SERBIA T-BONDS 5.875% 18-08/02/2028 | RSD | 181 193 | 0.06 |
| | ***Panama*** | | ***1 998 329*** | ***0.68*** |
| 1 900 000 | PANAMA 3.870% 19-23/07/2060 | USD | 1 348 169 | 0.46 |
| 450 000 | PANAMA 4.300% 13-29/04/2053 | USD | 355 584 | 0.12 |
| 272 000 | PANAMA 6.700% 06-26/01/2036 | USD | 294 576 | 0.10 |
| | ***Morocco*** | | ***1 657 640*** | ***0.56*** |
| 2 858 000 | MOROCCO KINGDOM 4.000% 20-15/12/2050 | USD | 1 657 640 | 0.56 |
| | ***Turkey*** | | ***1 618 544*** | ***0.54*** |
| 400 000 | REPUBLIC OF TURKEY 5.750% 17-11/05/2047 | USD | 245 825 | 0.08 |
| 550 000 | REPUBLIC OF TURKEY 5.875% 21-26/06/2031 | USD | 393 697 | 0.13 |
| 1 450 000 | REPUBLIC OF TURKEY 6.625% 14-17/02/2045 | USD | 979 022 | 0.33 |
| | ***Singapore*** | | ***1 409 460*** | ***0.48*** |
| 1 668 000 | MEDCO BELL 6.375% 20-30/01/2027 | USD | 1 409 460 | 0.48 |
| | ***Angola*** | | ***1 332 450*** | ***0.45*** |
| 600 000 | REPUBLIC OF ANGOLA 8.750% 22-14/04/2032 | USD | 478 500 | 0.16 |
| 900 000 | REPUBLIC OF ANGOLA 9.125% 19-26/11/2049 | USD | 637 200 | 0.22 |
| 300 000 | REPUBLIC OF ANGOLA 9.375% 18-08/05/2048 | USD | 216 750 | 0.07 |
| | ***Georgia*** | | ***1 188 750*** | ***0.40*** |
| 1 200 000 | TBC BANK JSC 5.750% 19-19/06/2024 | USD | 1 188 750 | 0.40 |
| | ***Saudi Arabia*** | | ***1 127 500*** | ***0.38*** |
| 800 000 | SAUDI INT BOND 4.500% 20-22/04/2060 | USD | 736 000 | 0.25 |
| 400 000 | SAUDI INT BOND 5.000% 18-17/04/2049 | USD | 391 500 | 0.13 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Jamaica* | | *1 123 403* | *0.38* |
| 400 000 | JAMAICA GOVT 6.750% 15-28/04/2028 | USD | 412 075 | 0.14 |
| 470 000 | JAMAICA GOVT 7.875% 15-28/07/2045 | USD | 496 790 | 0.17 |
| 200 000 | JAMAICA GOVT 8.000% 07-15/03/2039 | USD | 214 538 | 0.07 |
| | *Hong Kong* | | *1 014 163* | *0.35* |
| 1 100 000 | SHIMAO GROUP HOL 3.450% 21-11/01/2031 | USD | 110 000 | 0.04 |
| 8 930 000 | SHIMAO GRP HLDGS 5.600% 19-15/07/2026 | USD | 904 163 | 0.31 |
| | *Pakistan* | | *1 011 399* | *0.34* |
| 1 631 000 | REPUBLIC OF PAKISTAN 7.375% 21-08/04/2031 | USD | 1 011 399 | 0.34 |
| | *Paraguay* | | *929 038* | *0.31* |
| 600 000 | PARAGUAY 2.739% 21-29/01/2033 | USD | 446 175 | 0.15 |
| 400 000 | PARAGUAY 5.400% 19-30/03/2050 | USD | 309 325 | 0.10 |
| 200 000 | PARAGUAY 6.100% 14-11/08/2044 | USD | 173 538 | 0.06 |
| | *Benin* | | *803 884* | *0.27* |
| 486 000 | BENIN INTERNATIONAL BOND 4.950% 21-22/01/2035 | EUR | 330 194 | 0.11 |
| 664 000 | BENIN INTERNATIONAL BOND 6.875% 21-19/01/2052 | EUR | 473 690 | 0.16 |
| | *United Arab Emirates* | | *802 085* | *0.27* |
| 650 000 | DP WORLD PLC 4.700% 19-30/09/2049 | USD | 529 872 | 0.18 |
| 300 000 | DUBAI GOVT INTERNATIONAL 5.250% 13-30/01/2043 | USD | 272 213 | 0.09 |
| | *El Salvador* | | *626 526* | *0.21* |
| 500 000 | EL SALVADOR REP 6.375% 14-18/01/2027 | USD | 167 594 | 0.06 |
| 368 000 | EL SALVADOR REP 7.125% 19-20/01/2050 | USD | 111 734 | 0.04 |
| 200 000 | EL SALVADOR REP 7.625% 11-01/02/2041 | USD | 62 038 | 0.02 |
| 200 000 | EL SALVADOR REP 8.250% 02-10/04/2032 | USD | 67 288 | 0.02 |
| 650 000 | EL SALVADOR REP 9.500% 20-15/07/2052 | USD | 217 872 | 0.07 |
| | *Kazakhstan* | | *615 694* | *0.21* |
| 700 000 | KAZMUNAYGAS NAT 5.375% 18-24/04/2030 | USD | 615 694 | 0.21 |
| | *Uruguay* | | *472 557* | *0.16* |
| 100 000 | URUGUAY 4.975% 18-20/04/2055 | USD | 98 581 | 0.03 |
| 16 340 000 | URUGUAY 8.500% 17-15/03/2028 | UYU | 373 976 | 0.13 |
| | *Gabon* | | *443 085* | *0.15* |
| 509 000 | REPUBLIC OF GABON 6.950% 15-16/06/2025 | USD | 443 085 | 0.15 |
| | *Costa Rica* | | *386 381* | *0.13* |
| 450 000 | COSTA RICA 7.000% 14-04/04/2044 | USD | 386 381 | 0.13 |
| | *Guatemala* | | *384 469* | *0.13* |
| 500 000 | REPUBLIC OF GUATEMALA 3.700% 21-07/10/2033 | USD | 384 469 | 0.13 |
| | *Zambia* | | *281 250* | *0.10* |
| 500 000 | REPUBLIC OF ZAMBIA 5.375% 12-20/09/2022 | USD | 281 250 | 0.10 |
| | *Luxembourg* | | *225 000* | *0.08* |
| 750 000 | GAZPROM 5.150% 19-11/02/2026 | USD | 225 000 | 0.08 |
| | *Argentina* | | *144 660* | *0.05* |
| 619 529 | ARGENTINA 1.000% 20-09/07/2029 | USD | 144 660 | 0.05 |
| | *British Virgin Islands* | | *138 863* | *0.05* |
| 2 100 000 | SCENERY JOURNEY 13.750% 18-06/11/2023 | USD | 138 863 | 0.05 |
| | *Lebanon* | | *117 325* | *0.04* |
| 1 900 000 | REPUBLIC OF LEBANON 6.600% 11-27/11/2026 | USD | 117 325 | 0.04 |
| | *Ethiopia* | | *113 163* | *0.04* |
| 200 000 | ETHIOPIA 6.625% 14-11/12/2024 | USD | 113 163 | 0.04 |
| | *Ireland* | | *67 260* | *0.02* |
| 456 000 | GTLK EUROPE DAC 5.125% 17-31/05/2024 | USD | 67 260 | 0.02 |
| | **Floating rate bonds** | | **6 210 337** | **2.09** |
| | *Argentina* | | *4 423 986* | *1.49* |
| 420 611 | ARGENTINA 20-09/01/2038 SR FRN | USD | 121 977 | 0.04 |
| 1 418 796 | ARGENTINA 20-09/07/2030 SR FRN | USD | 310 007 | 0.10 |
| 18 238 051 | ARGENTINA 20-09/07/2035 SR FRN | USD | 3 811 752 | 1.29 |
| 700 000 | ARGENTINA 20-09/07/2041 SR FRN | USD | 180 250 | 0.06 |
| | *Ecuador* | | *1 786 351* | *0.60* |
| 191 600 | REPUBLIC OF ECUA 20-31/07/2030 SR FRN | USD | 125 474 | 0.04 |
| 358 407 | REPUBLIC OF ECUA 20-31/07/2030 SR FRN | USD | 152 390 | 0.05 |
| 2 073 680 | REPUBLIC OF ECUA 20-31/07/2035 SR FRN | USD | 1 024 268 | 0.35 |
| 1 138 000 | REPUBLIC OF ECUA 20-31/07/2040 SR FRN | USD | 484 219 | 0.16 |
| | Other transferable securities | | 0 | 0.00 |
| | **Bonds** | | **0** | **0.00** |
| | *Venezuela* | | *0* | *0.00* |
| 3 370 000 | VENEZUELA 0.000% 07-31/03/2038 DFLT | USD | 0 | 0.00 |
| | Money Market Instruments | | 3 036 370 | 1.03 |
| | *Egypt* | | *3 036 370* | *1.03* |
| 61 350 000 | EGYPT T-BILL 0.000% 21-27/12/2022 | EGP | 3 036 370 | 1.03 |
| | Shares/Units in investment funds | | 23 991 184 | 8.11 |
| | *Luxembourg* | | *23 991 184* | *8.11* |
| 17 946.00 | BNP PARIBAS FUNDS RMB BOND - X CAP | USD | 22 158 284 | 7.49 |
| 13 943.26 | BNP PARIBAS INSTICASH USD 1D VNAV XCA | USD | 1 832 900 | 0.62 |
| | **Total securities portfolio** | | **285 062 875** | **96.50** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 18 089 561 | 88.39 |
| **Shares** | | | **18 089 561** | **88.39** |
| | *China* | | *5 330 710* | *26.03* |
| 14 000 | BYD CO LTD - H | HKD | 553 655 | 2.71 |
| 112 800 | CHINA THREE GORGES RENEWAB-A | CNY | 105 729 | 0.52 |
| 4 100 | CONTEMPORARY AMPEREX TECHN-A | CNY | 325 278 | 1.59 |
| 7 472 | DAQO NEW ENERGY CORP - ADR | USD | 533 351 | 2.61 |
| 22 900 | ENN ENERGY HOLDINGS LTD | HKD | 374 387 | 1.83 |
| 52 400 | GANFENG LITHIUM CO LTD-H | HKD | 571 447 | 2.80 |
| 31 700 | JIANGSU ZHONGTIAN TECHNOLO - A | CNY | 108 906 | 0.53 |
| 26 300 | LI AUTO INC-CLASS A | HKD | 501 006 | 2.44 |
| 24 700 | LONGI GREEN ENERGY TECHNOL-A | CNY | 244 709 | 1.19 |
| 49 800 | MING YANG SMART ENERGY GRO-A | CNY | 250 590 | 1.22 |
| 117 900 | NARI TECHNOLOGY CO LTD - A | CNY | 474 105 | 2.31 |
| 49 500 | WUXI LEAD INTELLIGENT EQUI-A | CNY | 465 136 | 2.27 |
| 408 000 | XINYI ENERGY HOLDINGS LTD | HKD | 208 006 | 1.01 |
| 250 000 | XINYI SOLAR HOLDINGS LTD | HKD | 383 522 | 1.87 |
| 47 100 | ZHUZHOU CRRC TIMES ELECTRIC | HKD | 230 883 | 1.13 |
| | *South Korea* | | *3 335 730* | *16.31* |
| 16 937 | DOOSAN FUEL CELL CO LTD | KRW | 388 565 | 1.90 |
| 1 269 | ECOPRO BM CO LTD | KRW | 109 889 | 0.54 |
| 6 586 | HYUNDAI MOTOR CO | KRW | 910 795 | 4.45 |
| 1 525 | LG CHEM LTD | KRW | 602 384 | 2.95 |
| 1 224 | LG ENERGY SOLUTION | KRW | 348 351 | 1.70 |
| 1 699 | SAMSUNG SDI CO LTD | KRW | 690 928 | 3.38 |
| 3 796 | SK IE TECHNOLOGY CO LTD | KRW | 284 818 | 1.39 |
| | *Brazil* | | *2 285 447* | *11.17* |
| 45 656 | CIA SANEAMENTO BASICO DE SP | BRL | 368 166 | 1.80 |
| 79 046 | EQUATORIAL ENERGIA SA - ORD | BRL | 345 238 | 1.68 |
| 144 040 | KLABIN SA - UNIT | BRL | 556 387 | 2.72 |
| 721 553 | RAIZEN SA - PREFERENCE | BRL | 633 320 | 3.10 |
| 125 198 | RUMO SA | BRL | 382 336 | 1.87 |
| | *Taiwan* | | *2 025 243* | *9.90* |
| 6 000 | ADVANCED ENERGY SOLUTION HOL | TWD | 192 639 | 0.94 |
| 111 000 | GIANT MANUFACTURING | TWD | 891 496 | 4.36 |
| 1 001 000 | TAIWAN HIGH SPEED RAIL CORP | TWD | 941 108 | 4.60 |
| | *Hong Kong* | | *1 624 389* | *7.94* |
| 2 120 000 | BEIJING ENTERPRISES WATER GR | HKD | 638 141 | 3.12 |
| 252 000 | CANVEST ENVIRONMENTAL PROTEC | HKD | 130 480 | 0.64 |
| 356 000 | CHINA WATER AFFAIRS GROUP | HKD | 330 145 | 1.61 |
| 492 000 | CIMC ENRIC HOLDINGS LTD | HKD | 525 623 | 2.57 |
| | *India* | | *1 426 934* | *6.98* |
| 17 548 | AZURE POWER GLOBAL LTD | USD | 200 047 | 0.98 |
| 91 285 | RENEW ENERGY GLOBAL PLC-A | USD | 590 614 | 2.89 |
| 24 595 | TATA MOTORS LTD - ADR | USD | 636 273 | 3.11 |
| | *Australia* | | *683 487* | *3.33* |
| 72 713 | ALLKEM LTD | AUD | 504 161 | 2.46 |
| 214 209 | SYRAH RESOURCES LTD | AUD | 179 326 | 0.87 |
| | *South Africa* | | *535 997* | *2.62* |
| 163 033 | SAPPI LTD | ZAR | 535 997 | 2.62 |
| | *Indonesia* | | *316 196* | *1.54* |
| 835 900 | VALE INDONESIA TBK | IDR | 316 196 | 1.54 |
| | *Greece* | | *266 067* | *1.30* |
| 14 831 | TERNA ENERGY SA | EUR | 266 067 | 1.30 |
| | *Chile* | | *259 361* | *1.27* |
| 3 105 | QUIMICA Y MINERA CHIL - ADR | USD | 259 361 | 1.27 |
| **Total securities portfolio** | | | **18 089 561** | **88.39** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 261 934 741 | 96.29 |
| **Shares** | | | **261 934 741** | **96.29** |
| | *China* | | *76 960 677* | *28.29* |
| 66 358 | ALIBABA GROUP HOLDING - ADR | USD | 7 543 577 | 2.77 |
| 510 000 | ALIBABA GROUP HOLDING LTD | HKD | 7 116 784 | 2.62 |
| 10 716 000 | CHINA CONSTRUCTION BANK - H | HKD | 7 179 572 | 2.64 |
| 712 000 | CHINA MENGNIU DAIRY CO | HKD | 3 535 251 | 1.30 |
| 232 773 | JD.COM INC - CL A | HKD | 7 347 588 | 2.70 |
| 15 100 | KWEICHOW MOUTAI CO LTD - A | CNY | 4 601 144 | 1.69 |
| 288 600 | MEITUAN DIANPING-CLASS B | HKD | 7 049 841 | 2.59 |
| 369 200 | NETEASE INC | HKD | 6 744 777 | 2.48 |
| 395 000 | S F HOLDING CO LTD - A | CNY | 3 282 893 | 1.21 |
| 331 700 | TENCENT HOLDINGS LTD | HKD | 14 817 147 | 5.45 |
| 320 000 | WUXI BIOLOGICS CAYMAN INC | HKD | 2 893 872 | 1.06 |
| 130 000 | YUNNAN ENERGY NEW MATERIAL-A | CNY | 4 848 231 | 1.78 |
| | *India* | | *37 718 255* | *13.87* |
| 612 749 | BHARTI AIRTEL LTD | INR | 5 299 867 | 1.95 |
| 63 275 | DIVIS LABORATORIES LTD | INR | 2 901 606 | 1.07 |
| 219 343 | HDFC BANK LIMITED | INR | 3 723 228 | 1.37 |
| 235 269 | HOUSING DEVELOPMENT FINANCE | INR | 6 437 548 | 2.37 |
| 352 075 | INFOSYS LTD | INR | 6 499 618 | 2.39 |
| 587 255 | JUBILANT FOODWORKS LTD | INR | 3 793 174 | 1.39 |
| 276 466 | RELIANCE INDUSTRIES LTD | INR | 9 063 214 | 3.33 |
| | *Taiwan* | | *35 728 043* | *13.15* |
| 671 169 | CHAILEASE HOLDING CO LTD | TWD | 4 670 538 | 1.72 |
| 5 819 723 | E.SUN FINANCIAL HOLDING CO | TWD | 5 646 289 | 2.08 |
| 86 252 | TAIWAN SEMICONDUCTOR - ADR | USD | 7 051 101 | 2.59 |
| 1 006 000 | TAIWAN SEMICONDUCTOR MANUFACTURING CO | TWD | 15 921 488 | 5.86 |
| 464 000 | UNIMICRON TECHNOLOGY CORP | TWD | 2 438 627 | 0.90 |
| | *South Korea* | | *24 087 194* | *8.85* |
| 21 200 | NAVER CORP | KRW | 3 901 529 | 1.43 |
| 362 716 | SAMSUNG ELECTRONICS CO LTD | KRW | 15 844 644 | 5.82 |
| 62 501 | SK HYNIX INC | KRW | 4 341 021 | 1.60 |
| | *Brazil* | | *16 400 136* | *6.03* |
| 757 493 | HYPERA SA | BRL | 5 510 124 | 2.03 |
| 681 447 | ITAU UNIBANCO H PREF - ADR | USD | 2 916 593 | 1.07 |
| 911 802 | PETRO RIO SA | BRL | 3 834 141 | 1.41 |
| 1 127 408 | RAIA DROGASIL SA | BRL | 4 139 278 | 1.52 |
| | *Indonesia* | | *11 666 857* | *4.29* |
| 12 558 300 | BANK CENTRAL ASIA TBK PT | IDR | 6 110 056 | 2.25 |
| 19 986 200 | BANK RAKYAT INDONESIA PERSER | IDR | 5 556 801 | 2.04 |
| | *South Africa* | | *11 624 856* | *4.28* |
| 48 716 | ANGLO AMERICAN PLATINUM LTD | ZAR | 4 237 475 | 1.56 |
| 14 604 | CAPITEC BANK HOLDINGS LTD | ZAR | 1 766 952 | 0.65 |
| 336 894 | CLICKS GROUP LTD | ZAR | 5 620 429 | 2.07 |
| | *Hong Kong* | | *11 268 730* | *4.14* |
| 773 000 | AIA GROUP LTD | HKD | 8 325 958 | 3.06 |
| 60 200 | HONG KONG EXCHANGES & CLEAR | HKD | 2 942 772 | 1.08 |
| | *Singapore* | | *9 722 299* | *3.57* |
| 247 700 | DBS GROUP HOLDINGS LTD | SGD | 5 256 157 | 1.93 |
| 1 596 800 | SATS LTD | SGD | 4 466 142 | 1.64 |
| | *Malaysia* | | *8 012 499* | *2.94* |
| 1 975 400 | PETRONAS CHEMICALS GROUP BHD | MYR | 4 030 082 | 1.48 |
| 3 693 400 | PRESS METAL ALUMINIUM HOLDIN | MYR | 3 982 417 | 1.46 |
| | *Canada* | | *6 458 290* | *2.37* |
| 2 209 315 | GRAN TIERRA ENERGY INC | USD | 2 540 712 | 0.93 |
| 108 731 | WHEATON PRECIOUS METALS CORP | USD | 3 917 578 | 1.44 |
| | *United States of America* | | *5 774 504* | *2.12* |
| 63 673 | BUNGE LTD | USD | 5 774 504 | 2.12 |
| | *Mexico* | | *5 262 225* | *1.93* |
| 1 531 363 | WALMART DE MEXICO SAB DE CV | MXN | 5 262 225 | 1.93 |
| | *Argentina* | | *1 250 176* | *0.46* |
| 1 963 | MERCADOLIBRE INC | USD | 1 250 176 | 0.46 |
| | *The Netherlands* | | *0* | *0.00* |
| 75 399 | YANDEX NV - A | USD | 0 | 0.00 |
| **Total securities portfolio** | | | **261 934 741** | **96.29** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 17 193 162 | 73.99 |
| **Shares** | | | **7 640 849** | **32.86** |
| | *Brazil* | | *1 481 102* | *6.36* |
| 1 645 | 3R PETROLEUM OLEO E GAS SA | BRL | 11 057 | 0.05 |
| 9 211 | AMBEV SA | BRL | 23 602 | 0.10 |
| 2 832 | AREZZO INDUSTRIA E COMERCIO | BRL | 37 665 | 0.16 |
| 16 446 | AUREN ENERGIA SA - ON | BRL | 42 833 | 0.18 |
| 3 378 | BANCO BRADESCO SA | BRL | 9 289 | 0.04 |
| 5 610 | BANCO DO BRASIL S.A. | BRL | 35 809 | 0.15 |
| 1 248 | BB SEGURIDADE PARTICIPACOES | BRL | 6 195 | 0.03 |
| 7 133 | BRADESPAR SA - PREF | BRL | 34 427 | 0.15 |
| 5 489 | CCR SA | BRL | 13 152 | 0.06 |
| 7 545 | CIA SANEAMENTO BASICO DE SP | BRL | 60 842 | 0.26 |
| 7 090 | CIA SIDERURGICA NACIONAL SA | BRL | 20 933 | 0.09 |
| 12 427 | COSAN SA INDUSTRIA COMERCIO | BRL | 43 249 | 0.19 |
| 7 828 | DEXCO SA | BRL | 14 774 | 0.06 |
| 2 630 | ENGIE BRASIL ENERGIA SA | BRL | 20 771 | 0.09 |
| 16 580 | EQUATORIAL ENERGIA SA - ORD | BRL | 72 414 | 0.31 |
| 4 100 | FLEURY SA | BRL | 12 780 | 0.06 |
| 3 099 | GERDAU SA - PREF | BRL | 13 245 | 0.06 |
| 9 085 | INTELBRAS SA INDUSTRIA DE TE | BRL | 42 928 | 0.18 |
| 29 370 | ITAU UNIBANCO H PREF - ADR | USD | 125 704 | 0.54 |
| 5 681 | ITAU UNIBANCO HOLDING S-PREF | BRL | 24 627 | 0.11 |
| 3 726 | KLABIN SA - UNIT | BRL | 14 393 | 0.06 |
| 6 413 | LOCALIZA RENT A CAR | BRL | 64 271 | 0.28 |
| 7 445 | LOJAS RENNER SA | BRL | 32 203 | 0.14 |
| 7 804 | MINERVA SA | BRL | 19 803 | 0.09 |
| 8 390 | MULTIPLAN EMPREENDIMENTOS | BRL | 35 216 | 0.15 |
| 5 830 | ODONTOPREV SA | BRL | 10 424 | 0.04 |
| 16 937 | PET CENTER COMERCIO E PARTIC | BRL | 32 161 | 0.14 |
| 4 389 | PETRO RIO SA | BRL | 18 456 | 0.08 |
| 2 341 | PETROLEO BRASILEIRO PETROBRAS - ADR | USD | 24 885 | 0.11 |
| 30 166 | PETROLEO BRASILEIRO PETROBRAS - PREF | BRL | 161 113 | 0.69 |
| 2 100 | PETRORECONCAVO SA | BRL | 10 296 | 0.04 |
| 3 769 | RAIA DROGASIL SA | BRL | 13 838 | 0.06 |
| 19 580 | RAIZEN SA - PREFERENCE | BRL | 17 186 | 0.07 |
| 20 285 | SEQUOIA LOGISTICA E TRANSPOR | BRL | 21 218 | 0.09 |
| 3 707 | SUZANO PAPEL E CELULOSE SA | BRL | 35 224 | 0.15 |
| 8 801 | TIM SA | BRL | 21 475 | 0.09 |
| 12 165 | TOTVS SA | BRL | 54 108 | 0.23 |
| 14 235 | TRES TENTOS AGROINDUSTRIAL S | BRL | 21 777 | 0.09 |
| 7 145 | VALE SA - ADR | USD | 104 531 | 0.45 |
| 14 976 | VAMOS LOCACAO DE CAMINHOES M | BRL | 33 535 | 0.14 |
| 8 534 | VIBRA ENERGIA SA | BRL | 27 269 | 0.12 |
| 8 190 | WEG SA | BRL | 41 424 | 0.18 |
| | *China* | | *1 399 665* | *6.00* |
| 15 700 | ALIBABA GROUP HOLDING LTD | HKD | 219 085 | 0.94 |
| 9 200 | BEIJING ORIENTAL YUHONG - A | CNY | 70 513 | 0.30 |
| 157 721 | CHINA CONSTRUCTION BANK - H | HKD | 105 671 | 0.45 |
| 17 000 | CHINA MENGNIU DAIRY CO | HKD | 84 409 | 0.36 |
| 3 424 | JD.COM INC - CL A | HKD | 108 080 | 0.47 |
| 300 | KWEICHOW MOUTAI CO LTD - A | CNY | 91 413 | 0.39 |
| 4 500 | MEITUAN DIANPING-CLASS B | HKD | 109 925 | 0.47 |
| 5 400 | NETEASE INC | HKD | 98 651 | 0.42 |
| 10 790 | PING AN INSURANCE GROUP CO - H | HKD | 73 061 | 0.31 |
| 8 300 | S F HOLDING CO LTD - A | CNY | 68 982 | 0.30 |
| 5 259 | TENCENT HOLDINGS LTD | HKD | 234 921 | 1.01 |
| 7 500 | WUXI BIOLOGICS CAYMAN INC | HKD | 67 825 | 0.29 |
| 1 800 | YUNNAN ENERGY NEW MATERIAL-A | CNY | 67 129 | 0.29 |
| | *Mexico* | | *684 308* | *2.94* |
| 13 896 | ALFA S.A.B.-A | MXN | 9 835 | 0.04 |
| 6 248 | AMERICA MOVIL - ADR - L | USD | 127 647 | 0.55 |
| 6 433 | AMERICA MOVIL SAB DE C-SER L | MXN | 6 552 | 0.03 |
| 2 014 | ARCA CONTINENTAL SAB DE CV | MXN | 13 227 | 0.06 |
| 7 489 | CEMEX SAB - ADR | USD | 29 357 | 0.13 |
| 10 684 | CEMEX SAB - CPO | MXN | 4 146 | 0.02 |
| 787 | COCA-COLA FEMSA SAB DE CV | MXN | 4 343 | 0.02 |
| 28 044 | CORP INMOBILIARIA VESTA SAB | MXN | 51 985 | 0.22 |
| 13 107 | FIBRA UNO ADMINISTRACION SA | MXN | 13 012 | 0.06 |
| 843 | FOMENTO ECONOMICO MEX - ADR | USD | 56 894 | 0.24 |
| 123 | FOMENTO ECONOMICO MEXICA-UBD | MXN | 828 | 0.00 |
| 936 | GRUMA S.A.B. - B | MXN | 10 325 | 0.04 |
| 358 | GRUPO AEROPORTUARIO PAC - ADR | USD | 49 970 | 0.22 |
| 160 | GRUPO AEROPORTUARIO SURESTE - ADR - B | USD | 31 422 | 0.14 |
| 5 055 | GRUPO BIMBO SAB - SERIES A | MXN | 16 378 | 0.07 |
| 19 802 | GRUPO FINANCIERO BANORTE - O | MXN | 110 092 | 0.47 |
| 9 400 | GRUPO FINANCIERO INBURSA - O | MXN | 14 918 | 0.06 |
| 8 049 | GRUPO TELEVISA SAB-SER CPO | MXN | 13 169 | 0.06 |
| 685 | INDUSTRIAS PENOLES SAB DE CV | MXN | 6 322 | 0.03 |
| 6 270 | KIMBERLY-CLARK DE MEXICO - A | MXN | 8 462 | 0.04 |
| 6 825 | OPERADORA DE SITES MEX- A-1 | MXN | 7 885 | 0.03 |
| 4 460 | ORBIA ADVANCE CORP SAB DE CV | MXN | 10 403 | 0.04 |
| 156 | PROMOTORA Y OPERADORA DE INF | MXN | 1 139 | 0.00 |
| 25 026 | WALMART DE MEXICO SAB DE CV | MXN | 85 997 | 0.37 |
| | *Poland* | | *624 493* | *2.69* |
| 9 611 | ALLEGRO.EU SA | PLN | 50 975 | 0.22 |
| 3 848 | BANK PEKAO SA | PLN | 69 791 | 0.30 |
| 684 | CD PROJEKT SA | PLN | 14 557 | 0.06 |
| 1 106 | DINO POLSKA SA | PLN | 78 476 | 0.34 |
| 63 175 | ECHO INVESTMENT S.A. | PLN | 46 231 | 0.20 |
| 1 556 | KGHM POLSKA MIEDZ SA | PLN | 41 151 | 0.18 |
| 715 | KRUK SA | PLN | 38 073 | 0.16 |
| 11 792 | PKO BANK POLSKI SA | PLN | 73 441 | 0.32 |
| 6 108 | POLSKI KONCERN NAFTOWY ORLEN | PLN | 93 091 | 0.40 |
| 14 346 | POWSZECHNY ZAKLAD UBEZPIECZE | PLN | 95 665 | 0.41 |
| 2 758 | WARSAW STOCK EXCHANGE | PLN | 23 042 | 0.10 |
| | *India* | | *603 995* | *2.60* |
| 8 783 | BHARTI AIRTEL LTD | INR | 75 967 | 0.33 |
| 915 | DIVIS LABORATORIES LTD | INR | 41 959 | 0.18 |
| 4 782 | HDFC BANK LIMITED | INR | 81 172 | 0.35 |
| 2 152 | HINDUSTAN UNILEVER LTD | INR | 60 635 | 0.26 |
| 1 930 | HOUSING DEVELOPMENT FINANCE | INR | 52 810 | 0.23 |
| 5 209 | INFOSYS LTD | INR | 96 163 | 0.41 |
| 8 715 | JUBILANT FOODWORKS LTD | INR | 56 292 | 0.24 |
| 4 240 | RELIANCE INDUSTRIES LTD | INR | 138 997 | 0.60 |
| | *Taiwan* | | *389 595* | *1.69* |
| 22 292 | TAIWAN SEMICONDUCTOR MANUFACTURING CO | TWD | 352 805 | 1.53 |
| 7 000 | UNIMICRON TECHNOLOGY CORP | TWD | 36 790 | 0.16 |
| | *Hong Kong* | | *367 911* | *1.58* |
| 19 400 | AIA GROUP LTD | HKD | 208 957 | 0.90 |
| 2 300 | HONG KONG EXCHANGES & CLEAR | HKD | 112 431 | 0.48 |
| 4 500 | TECHTRONIC INDUSTRIES CO LTD | HKD | 46 523 | 0.20 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *South Korea* | | *356 738* | *1.54* |
| 299 | NAVER CORP | KRW | 55 026 | 0.24 |
| 5 382 | SAMSUNG ELECTRONICS CO LTD | KRW | 235 104 | 1.01 |
| 959 | SK HYNIX INC | KRW | 66 608 | 0.29 |
| | *Greece* | | *351 279* | *1.51* |
| 62 014 | ALPHA BANK A.E. | EUR | 53 941 | 0.23 |
| 55 315 | EUROBANK ERGASIAS SERVICES A | EUR | 48 761 | 0.21 |
| 10 900 | FF GROUP | EUR | 1 | 0.00 |
| 3 792 | JUMBO SA | EUR | 54 946 | 0.24 |
| 1 352 | MOTOR OIL (HELLAS) SA | EUR | 24 947 | 0.11 |
| 2 090 | MYTILINEOS S.A. | EUR | 30 590 | 0.13 |
| 9 767 | NATIONAL BANK OF GREECE | EUR | 28 825 | 0.12 |
| 7 657 | OPAP SA | EUR | 109 268 | 0.47 |
| | *Turkey* | | *233 064* | *1.00* |
| 54 030 | AKBANK T.A.S. | TRY | 25 953 | 0.11 |
| 6 355 | BIM BIRLESIK MAGAZALAR AS | TRY | 30 773 | 0.13 |
| 28 253 | EREGLI DEMIR VE CELIK FABRIK | TRY | 45 925 | 0.20 |
| 21 683 | KOC HOLDING AS | TRY | 47 531 | 0.20 |
| 2 380 | TUPRAS-TURKIYE PETROL RAFINE | TRY | 37 703 | 0.16 |
| 9 755 | TURK HAVA YOLLARI AO | TRY | 27 343 | 0.12 |
| 18 383 | TURKCELL ILETISIM HIZMET AS | TRY | 17 836 | 0.08 |
| 1 | TURKIYE SINAI KALKINMA BANK | TRY | 0 | 0.00 |
| | *Hungary* | | *196 547* | *0.85* |
| 9 858 | MOL HUNGARIAN OIL AND GAS PL | HUF | 75 791 | 0.33 |
| 3 219 | OTP BANK PLC | HUF | 71 430 | 0.31 |
| 2 741 | RICHTER GEDEON NYRT | HUF | 49 326 | 0.21 |
| | *Singapore* | | *159 308* | *0.69* |
| 4 700 | DBS GROUP HOLDINGS LTD | SGD | 99 733 | 0.43 |
| 21 300 | SATS LTD | SGD | 59 575 | 0.26 |
| | *Indonesia* | | *141 022* | *0.61* |
| 90 080 | BANK CENTRAL ASIA TBK PT | IDR | 43 827 | 0.19 |
| 290 600 | BANK RAKYAT INDONESIA PERSER | IDR | 80 796 | 0.35 |
| 869 900 | BUKALAPAK.COM PT TBK | IDR | 16 399 | 0.07 |
| | *Thailand* | | *120 311* | *0.52* |
| 31 300 | AIRPORTS OF THAILAND PCL-FOR | THB | 62 857 | 0.27 |
| 33 300 | CENTRAL PATTANA PUB CO-FOREI | THB | 57 454 | 0.25 |
| | *Malaysia* | | *113 756* | *0.49* |
| 27 800 | PETRONAS CHEMICALS GROUP BHD | MYR | 56 716 | 0.24 |
| 52 900 | PRESS METAL ALUMINIUM HOLDIN | MYR | 57 040 | 0.25 |
| | *Chile* | | *100 005* | *0.43* |
| 770 504 | BANCO SANTANDER CHILE | CLP | 30 471 | 0.13 |
| 7 459 | CENCOSUD SA | CLP | 9 299 | 0.04 |
| 5 820 | EMPRESAS CMPC SA | CLP | 9 474 | 0.04 |
| 104 830 | ENEL AMERICAS SA | CLP | 9 746 | 0.04 |
| 16 891 | ENEL CHILE SA | CLP | 374 | 0.00 |
| 3 250 | ENEL CHILE SA | USD | 3 608 | 0.02 |
| 332 | QUIMICA Y MINERA CHIL - ADR | USD | 27 732 | 0.12 |
| 4 053 | S.A.C.I. FALABELLA | CLP | 9 301 | 0.04 |
| | *Czech Republic* | | *98 543* | *0.42* |
| 1 603 | KOMERCNI BANKA AS | CZK | 44 885 | 0.19 |
| 14 814 | MONETA MONEY BANK AS | CZK | 53 658 | 0.23 |
| | *United States of America* | | *70 956* | *0.31* |
| 1 463 | YUM CHINA HOLDINGS INC | USD | 70 956 | 0.31 |
| | *Peru* | | *56 189* | *0.24* |
| 1 010 | CIA DE MINAS BUENAVENTUR - ADR | USD | 6 666 | 0.03 |
| 413 | CREDICORP LTD | USD | 49 523 | 0.21 |
| | *Cayman Islands* | | *37 073* | *0.16* |
| 8 690 | BANCO BTG PACTUAL SA-UNIT | BRL | 37 073 | 0.16 |
| | *Colombia* | | *30 965* | *0.13* |
| 600 | BANCOLOMBIA S.A.- ADR | USD | 18 498 | 0.08 |
| 1 148 | ECOPETROL SA - ADR | USD | 12 467 | 0.05 |
| | *Slovenia* | | *24 023* | *0.10* |
| 1 964 | NOVA LJUBLJANSKA B-GDR REG S | EUR | 24 023 | 0.10 |
| | *Russia* | | *1* | *0.00* |
| 50 724 | ALROSA PJSC | RUB | 0 | 0.00 |
| 3 969 | GAZPROM NEFT - ADR | USD | 0 | 0.00 |
| 566 039 | INTER RAO UES PJSC | RUB | 0 | 0.00 |
| 824 | MAGNIT PJSC | RUB | 0 | 0.00 |
| 6 130 | MAIL.RU GROUP-GDR REGS | USD | 0 | 0.00 |
| 532 | MMC NORILSK NICKEL PJSC | RUB | 0 | 0.00 |
| 752 | NOVATEK PJSC-SPONS GDR REG S | USD | 0 | 0.00 |
| 58 550 | RENAISSANCE INSURANCE GROUP | RUB | 0 | 0.00 |
| 92 682 | SBERBANK OF RUSSIA PJSC | RUB | 0 | 0.00 |
| 110 819 | SISTEMA PJSFC | RUB | 0 | 0.00 |
| 115 686 | SURGUTNEFTEGAS-PREFERENCE | RUB | 0 | 0.00 |
| 29 277 | TATNEFT PJSC | RUB | 0 | 0.00 |
| 50 072 670 | VTB BANK PJSC | RUB | 1 | 0.00 |
| 3 478 | X 5 RETAIL GROUP NV-REGS GDR | RUB | 0 | 0.00 |
| | *The Netherlands* | | *0* | *0.00* |
| 4 105 | YANDEX NV - A | USD | 0 | 0.00 |
| | *Guernsey Island* | | *0* | *0.00* |
| 19 865 | ETALON GROUP-GDR REGS - W/I | USD | 0 | 0.00 |
| | *Cyprus* | | *0* | *0.00* |
| 6 157 | GLOBALTRA-SPONS GDR REGS | USD | 0 | 0.00 |
| 3 812 | OZON HOLDINGS PLC - ADR | USD | 0 | 0.00 |
| 775 | TCS GROUP HOLDING-GDR REG S | RUB | 0 | 0.00 |
| **Bonds** | | | **9 499 855** | **40.90** |
| | *South Africa* | | *880 190* | *3.79* |
| 1 590 000 | REPUBLIC OF SOUTH AFRICA 10.500% 98-21/12/2026 | ZAR | 102 740 | 0.44 |
| 300 000 | REPUBLIC OF SOUTH AFRICA 4.300% 16-12/10/2028 | USD | 255 994 | 1.10 |
| 179 000 | REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031 | ZAR | 8 589 | 0.04 |
| 1 300 000 | REPUBLIC OF SOUTH AFRICA 7.750% 12-28/02/2023 | ZAR | 79 930 | 0.34 |
| 1 415 000 | REPUBLIC OF SOUTH AFRICA 8.000% 13-31/01/2030 | ZAR | 75 037 | 0.32 |
| 1 456 000 | REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032 | ZAR | 74 394 | 0.32 |
| 2 291 000 | REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037 | ZAR | 110 463 | 0.48 |
| 85 000 | REPUBLIC OF SOUTH AFRICA 8.875% 15-28/02/2035 | ZAR | 4 347 | 0.02 |
| 3 430 000 | REPUBLIC OF SOUTH AFRICA 9.000% 15-31/01/2040 | ZAR | 168 696 | 0.73 |
| | *Mexico* | | *786 891* | *3.39* |
| 580 000 | MEXICAN BONOS 10.000% 06-20/11/2036 | MXN | 31 011 | 0.13 |
| 663 000 | MEXICAN BONOS 7.500% 07-03/06/2027 | MXN | 30 700 | 0.13 |
| 1 310 000 | MEXICAN BONOS 7.750% 11-29/05/2031 | MXN | 59 722 | 0.26 |
| 2 691 000 | MEXICAN BONOS 7.750% 12-13/11/2042 | MXN | 116 685 | 0.50 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 1 530 000 | MEXICAN BONOS 8.500% 09-31/05/2029 | MXN | 73 653 | 0.32 |
| 200 000 | PETROLEOS MEXICA 5.950% 20-28/01/2031 | USD | 145 920 | 0.63 |
| 400 000 | UNITED MEXICAN 2.659% 20-24/05/2031 | USD | 329 200 | 1.42 |
| | *Malaysia* | | *617 974* | *2.66* |
| 263 000 | MALAYSIA INVEST 3.465% 20-15/10/2030 | MYR | 55 911 | 0.24 |
| 150 000 | MALAYSIA INVEST 4.119% 19-30/11/2034 | MYR | 32 218 | 0.14 |
| 120 000 | MALAYSIA INVEST 4.755% 17-04/08/2037 | MYR | 27 108 | 0.12 |
| 195 000 | MALAYSIAN GOVT 3.480% 13-15/03/2023 | MYR | 44 397 | 0.19 |
| 320 000 | MALAYSIAN GOVT 3.885% 19-15/08/2029 | MYR | 70 938 | 0.31 |
| 110 000 | MALAYSIAN GOVT 3.900% 16-30/11/2026 | MYR | 24 895 | 0.11 |
| 296 000 | MALAYSIAN GOVT 3.955% 15-15/09/2025 | MYR | 67 649 | 0.29 |
| 610 000 | MALAYSIAN GOVT 4.059% 17-30/09/2024 | MYR | 140 125 | 0.60 |
| 66 000 | MALAYSIAN GOVT 4.254% 15-31/05/2035 | MYR | 14 504 | 0.06 |
| 285 000 | MALAYSIAN GOVT 4.736% 16-15/03/2046 | MYR | 62 963 | 0.27 |
| 323 000 | MALAYSIAN GOVT 5.248% 08-15/09/2028 | MYR | 77 266 | 0.33 |
| | *Thailand* | | *614 798* | *2.64* |
| 4 530 000 | THAILAND GOVT 0.750% 20-17/06/2024 | THB | 125 748 | 0.54 |
| 2 850 000 | THAILAND GOVT 0.950% 20-17/06/2025 | THB | 78 057 | 0.34 |
| 830 000 | THAILAND GOVT 1.450% 19-17/12/2024 | THB | 23 240 | 0.10 |
| 4 095 000 | THAILAND GOVT 1.600% 19-17/12/2029 | THB | 106 899 | 0.46 |
| 2 055 000 | THAILAND GOVT 2.875% 16-17/06/2046 | THB | 46 560 | 0.20 |
| 2 250 000 | THAILAND GOVT 3.400% 15-17/06/2036 | THB | 62 731 | 0.27 |
| 335 000 | THAILAND GOVT 3.600% 17-17/06/2067 | THB | 7 331 | 0.03 |
| 2 118 000 | THAILAND GOVT 3.625% 10-16/06/2023 | THB | 61 292 | 0.26 |
| 1 100 000 | THAILAND GOVT 3.650% 10-20/06/2031 | THB | 33 118 | 0.14 |
| 2 290 000 | THAILAND GOVT 3.775% 12-25/06/2032 | THB | 69 822 | 0.30 |
| | *Indonesia* | | *599 347* | *2.57* |
| 700 000 000 | INDONESIA GOVT 5.625% 12-15/05/2023 | IDR | 47 576 | 0.20 |
| 300 000 000 | INDONESIA GOVT 6.375% 21-15/04/2032 | IDR | 18 950 | 0.08 |
| 160 000 000 | INDONESIA GOVT 7.500% 19-15/04/2040 | IDR | 10 711 | 0.05 |
| 454 000 000 | INDONESIA GOVT 8.250% 11-15/06/2032 | IDR | 32 151 | 0.14 |
| 210 000 000 | INDONESIA GOVT 8.250% 15-15/05/2036 | IDR | 14 883 | 0.06 |
| 1 260 000 000 | INDONESIA GOVT 8.375% 13-15/03/2034 | IDR | 89 999 | 0.39 |
| 792 000 000 | INDONESIA GOVT 8.375% 19-15/04/2039 | IDR | 56 566 | 0.24 |
| 1 075 000 000 | INDONESIA GOVT 9.000% 13-15/03/2029 | IDR | 79 589 | 0.34 |
| 1 165 000 000 | INDONESIA GOVT 9.500% 10-15/07/2031 | IDR | 88 400 | 0.38 |
| 200 000 | PT PERTAMINA 2.300% 21-09/02/2031 | USD | 160 522 | 0.69 |
| | *Colombia* | | *534 662* | *2.31* |
| 268 200 000 | COLOMBIA TES 6.000% 12-28/04/2028 | COP | 50 248 | 0.22 |
| 312 100 000 | COLOMBIA TES 7.000% 17-30/06/2032 | COP | 54 971 | 0.24 |
| 22 000 000 | COLOMBIA TES 7.000% 21-26/03/2031 | COP | 3 980 | 0.02 |
| 195 000 000 | COLOMBIA TES 7.250% 19-18/10/2034 | COP | 33 501 | 0.14 |
| 76 900 000 | COLOMBIA TES 7.250% 20-26/10/2050 | COP | 11 542 | 0.05 |
| 322 700 000 | COLOMBIA TES 7.500% 11-26/08/2026 | COP | 68 791 | 0.30 |
| 51 000 000 | REPUBLIC OF COLOMBIA 4.375% 12-21/03/2023 | COP | 11 782 | 0.05 |
| 254 000 | REPUBLIC OF COLOMBIA 10.375% 03-28/01/2033 | USD | 299 847 | 1.29 |
| | *Brazil* | | *530 585* | *2.29* |
| 1 240 000 | BRAZIL NTN-F 10.000% 16-01/01/2027 FLAT | BRL | 215 165 | 0.93 |
| 180 000 | BRAZIL NTN-F 10.000% 18-01/01/2029 FLAT | BRL | 30 137 | 0.13 |
| 170 000 | BRAZIL NTN-F 10.000% 20-01/01/2031 FLAT | BRL | 27 712 | 0.12 |
| 610 000 | BRAZIL-LTN 0.000% 19-01/07/2023 FLAT | BRL | 102 533 | 0.44 |
| 200 000 | REPUBLIC OF BRAZIL 5.625% 16-21/02/2047 | USD | 155 038 | 0.67 |
| | *Poland* | | *393 411* | *1.71* |
| 200 000 | POLAND GOVT BOND 1.250% 20-25/10/2030 | PLN | 29 141 | 0.13 |
| 44 000 | POLAND GOVT BOND 1.750% 21-25/04/2032 | PLN | 6 271 | 0.03 |
| 270 000 | POLAND GOVT BOND 2.500% 15-25/07/2026 | PLN | 50 038 | 0.22 |
| 430 000 | POLAND GOVT BOND 2.500% 18-25/04/2024 | PLN | 87 670 | 0.38 |
| 120 000 | POLAND GOVT BOND 2.750% 13-25/04/2028 | PLN | 21 388 | 0.09 |
| 400 000 | POLAND GOVT BOND 2.750% 19-25/10/2029 | PLN | 68 266 | 0.29 |
| 536 000 | POLAND GOVT BOND 3.250% 14-25/07/2025 | PLN | 106 109 | 0.46 |
| 115 000 | POLAND GOVT BOND 4.000% 12-25/10/2023 | PLN | 24 528 | 0.11 |
| | *United Kingdom* | | *368 930* | *1.58* |
| 620 000 | EURO BK RECON&DV 0.000% 19-26/01/2026 | TRY | 11 655 | 0.05 |
| 2 270 000 | EURO BK RECON&DV 0.000% 22-12/04/2027 | TRY | 31 134 | 0.13 |
| 2 440 000 000 | EURO BK RECON&DV 4.600% 20-09/12/2025 | IDR | 156 653 | 0.67 |
| 13 850 000 | EURO BK RECON&DV 6.000% 17-24/07/2023 | RUB | 169 488 | 0.73 |
| | *China* | | *349 220* | *1.50* |
| 200 000 | CHINA SCE GRP 7.250% 19-19/04/2023 | USD | 84 000 | 0.36 |
| 400 000 | COUNTRY GARDEN 3.125% 20-22/10/2025 | USD | 195 220 | 0.84 |
| 500 000 | TIMES CN HLDG 6.750% 20-08/07/2025 | USD | 70 000 | 0.30 |
| | *Saudi Arabia* | | *331 500* | *1.43* |
| 400 000 | SAUDI INT BOND 2.250% 21-02/02/2033 | USD | 331 500 | 1.43 |
| | *Oman* | | *307 500* | *1.32* |
| 300 000 | OMAN INTRNL BOND 7.375% 20-28/10/2032 | USD | 307 500 | 1.32 |
| | *Czech Republic* | | *305 260* | *1.31* |
| 1 070 000 | CZECH REPUBLIC 0.950% 15-15/05/2030 | CZK | 33 467 | 0.14 |
| 710 000 | CZECH REPUBLIC 1.200% 20-13/03/2031 | CZK | 22 130 | 0.10 |
| 4 060 000 | CZECH REPUBLIC 1.250% 20-14/02/2025 | CZK | 151 580 | 0.65 |
| 210 000 | CZECH REPUBLIC 1.500% 20-24/04/2040 | CZK | 5 322 | 0.02 |
| 1 070 000 | CZECH REPUBLIC 2.000% 17-13/10/2033 | CZK | 34 055 | 0.15 |
| 1 620 000 | CZECH REPUBLIC 2.500% 13-25/08/2028 | CZK | 58 706 | 0.25 |
| | *Chile* | | *289 558* | *1.24* |
| 200 000 | CHILE 2.550% 21-27/07/2033 | USD | 163 300 | 0.70 |
| 10 000 000 | TESORERIA PESOS 2.300% 20-01/10/2028 FLAT | CLP | 8 488 | 0.04 |
| 55 000 000 | TESORERIA PESOS 2.500% 20-01/03/2025 FLAT | CLP | 53 541 | 0.23 |
| 20 000 000 | TESORERIA PESOS 4.700% 18-01/09/2030 FLAT | CLP | 19 467 | 0.08 |
| 20 000 000 | TESORERIA PESOS 5.000% 15-01/03/2035 FLAT | CLP | 19 155 | 0.08 |
| 25 000 000 | TESORERIA PESOS 6.000% 13-01/01/2043 | CLP | 25 607 | 0.11 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *United States of America* | | *259 245* | *1.11* |
| 3 000 000 | INT BK RECON&DEV 0.000% 17-10/07/2024 | MXN | 119 520 | 0.51 |
| 1 550 000 | INT BK RECON&DEV 0.000% 17-13/03/2027 | MXN | 49 226 | 0.21 |
| 200 000 | INT BK RECON&DEV 11.000% 20-25/08/2022 | TRY | 11 671 | 0.05 |
| 1 700 000 | INT BK RECON&DEV 6.650% 19-30/07/2024 | MXN | 78 828 | 0.34 |
| | *Bahrain* | | *251 681* | *1.08* |
| 300 000 | BAHRAIN 7.500% 17-20/09/2047 | USD | 251 681 | 1.08 |
| | *Egypt* | | *242 839* | *1.03* |
| 300 000 | ARAB REP EGYPT 7.500% 21-16/02/2061 | USD | 165 750 | 0.71 |
| 1 100 000 | EGYPT GOVT BOND 14.483% 21-06/04/2026 | EGP | 56 822 | 0.24 |
| 70 000 | EGYPT GOVT BOND 14.664% 20-06/10/2030 | EGP | 3 395 | 0.01 |
| 320 000 | EGYPT GOVT BOND 16.100% 19-07/05/2029 | EGP | 16 872 | 0.07 |
| | *Russia* | | *218 683* | *0.94* |
| 285 000 | RUSSIA 12.750% 98-24/06/2028 | USD | 102 600 | 0.44 |
| 17 825 000 | RUSSIA-OFZ 5.700% 20-17/05/2028 | RUB | 48 836 | 0.21 |
| 4 810 000 | RUSSIA-OFZ 7.250% 18-10/05/2034 | RUB | 13 178 | 0.06 |
| 9 580 000 | RUSSIA-OFZ 7.400% 19-17/07/2024 | RUB | 26 247 | 0.11 |
| 9 028 000 | RUSSIA-OFZ 7.650% 19-10/04/2030 | RUB | 24 734 | 0.11 |
| 1 127 000 | RUSSIA-OFZ 7.700% 19-16/03/2039 | RUB | 3 088 | 0.01 |
| | *Turkey* | | *210 906* | *0.91* |
| 250 000 | REPUBLIC OF TURKEY 8.000% 04-14/02/2034 | USD | 210 906 | 0.91 |
| | *Qatar* | | *198 800* | *0.86* |
| 200 000 | STATE OF QATAR 4.625% 16-02/06/2046 | USD | 198 800 | 0.86 |
| | *Romania* | | *189 468* | *0.83* |
| 80 000 | ROMANIA 3.250% 16-29/04/2024 | RON | 15 398 | 0.07 |
| 90 000 | ROMANIA 4.250% 18-28/06/2023 | RON | 18 255 | 0.08 |
| 515 000 | ROMANIA 4.750% 14-24/02/2025 | RON | 98 807 | 0.43 |
| 45 000 | ROMANIA 4.750% 19-11/10/2034 | RON | 6 549 | 0.03 |
| 185 000 | ROMANIA 5.000% 18-12/02/2029 | RON | 31 881 | 0.14 |
| 120 000 | ROMANIA GOVT 4.150% 20-24/10/2030 | RON | 18 578 | 0.08 |
| | *Hungary* | | *172 914* | *0.75* |
| 37 400 000 | REPUBLIC OF HUNGARY 1.500% 20-22/04/2026 | HUF | 77 031 | 0.33 |
| 13 540 000 | REPUBLIC OF HUNGARY 2.000% 20-23/05/2029 | HUF | 24 528 | 0.11 |
| 5 000 000 | REPUBLIC OF HUNGARY 2.250% 20-20/04/2033 | HUF | 7 893 | 0.03 |
| 2 970 000 | REPUBLIC OF HUNGARY 2.250% 21-22/06/2034 | HUF | 4 469 | 0.02 |
| 6 200 000 | REPUBLIC OF HUNGARY 2.750% 17-22/12/2026 | HUF | 12 983 | 0.06 |
| 6 180 000 | REPUBLIC OF HUNGARY 3.000% 20-25/04/2041 | HUF | 8 618 | 0.04 |
| 12 520 000 | REPUBLIC OF HUNGARY 3.250% 15-22/10/2031 | HUF | 22 982 | 0.10 |
| 5 600 000 | REPUBLIC OF HUNGARY 6.000% 07-24/11/2023 | HUF | 14 410 | 0.06 |
| | *Nigeria* | | *151 500* | *0.65* |
| 200 000 | REP OF NIGERIA 8.375% 22-24/03/2029 | USD | 151 500 | 0.65 |
| | *Dominican Republic* | | *136 475* | *0.59* |
| 200 000 | REPUBLIC OF DOMINICAN 5.875% 20-30/01/2060 | USD | 136 475 | 0.59 |
| | *Peru* | | *136 359* | *0.58* |
| 173 000 | PERU B SOBERANO 6.350% 16-12/08/2028 | PEN | 42 822 | 0.18 |
| 66 000 | PERU B SOBERANO 8.200% 06-12/08/2026 | PEN | 18 118 | 0.08 |
| 43 000 | REPUBLIC OF PERU 5.350% 19-12/08/2040 | PEN | 8 464 | 0.04 |
| 122 000 | REPUBLIC OF PERU 6.900% 07-12/08/2037 | PEN | 29 005 | 0.12 |
| 152 000 | REPUBLIC OF PERU 6.950% 08-12/08/2031 | PEN | 37 950 | 0.16 |
| | *Ghana* | | *98 913* | *0.43* |
| 200 000 | REPUBLIC OF GHANA 7.750% 21-07/04/2029 | USD | 98 913 | 0.43 |
| | *Sri Lanka* | | *90 033* | *0.39* |
| 300 000 | REPUBLIC OF SRI LANKA 7.550% 19-28/03/2030 | USD | 90 033 | 0.39 |
| | *Ukraine* | | *73 500* | *0.32* |
| 300 000 | UKRAINE GOVT 7.375% 17-25/09/2032 | USD | 73 500 | 0.32 |
| | *Hong Kong* | | *70 875* | *0.31* |
| 700 000 | SHIMAO GRP HLDGS 5.600% 19-15/07/2026 | USD | 70 875 | 0.31 |
| | *Tunisia* | | *55 559* | *0.24* |
| 100 000 | TUNISIA INT BOND 6.375% 19-15/07/2026 | EUR | 55 559 | 0.24 |
| | *British Virgin Islands* | | *13 225* | *0.06* |
| 200 000 | SCENERY JOURNEY 13.750% 18-06/11/2023 | USD | 13 225 | 0.06 |
| | *Serbia* | | *12 605* | *0.05* |
| 620 000 | SERBIA T-BONDS 4.500% 19-11/01/2026 | RSD | 5 222 | 0.02 |
| 540 000 | SERBIA T-BONDS 4.500% 20-20/08/2032 | RSD | 3 964 | 0.02 |
| 400 000 | SERBIA T-BONDS 5.875% 18-08/02/2028 | RSD | 3 419 | 0.01 |
| | *Argentina* | | *6 449* | *0.03* |
| 27 619 | ARGENTINA 1.000% 20-09/07/2029 | USD | 6 449 | 0.03 |
| | **Floating rate bonds** | | **52 458** | **0.23** |
| | *Argentina* | | *52 458* | *0.23* |
| 250 996 | ARGENTINA 20-09/07/2035 SR FRN | USD | 52 458 | 0.23 |
| | Other transferable securities | | 0 | 0.00 |
| | **Shares** | | **0** | **0.00** |
| | *Russia* | | *0* | *0.00* |
| 106 988 | MAGNITOGORSK IRON & STEEL WORKS PJSC | RUB | 0 | 0.00 |
| 537 | POLYUS PJSC | RUB | 0 | 0.00 |
| | Shares/Units in investment funds | | 2 228 040 | 9.63 |
| | *Luxembourg* | | *2 228 040* | *9.63* |
| 0.33 | BNP PARIBAS FUNDS ASIA EX-JAPAN SMALL CAP - X CAP | USD | 0 | 0.00 |
| 14 114.34 | BNP PARIBAS FUNDS CHINA EQUITY- X USD ACC XCA | USD | 1 134 653 | 4.90 |
| 509.00 | BNP PARIBAS FUNDS RMB BOND - X CAP | USD | 628 473 | 2.72 |
| 3 536.69 | BNP PARIBAS INSTICASH USD 1D VNAV XCA | USD | 464 914 | 2.01 |
| | **Total securities portfolio** | | **19 421 202** | **83.62** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **2 119 538 566** | **98.95** |
| **Shares** | | | **2 119 538 566** | **98.95** |
| | *United States of America* | | *1 081 544 662* | *50.49* |
| 7 264 216 | ADVENT TECHNOLOGIES HOLDINGS | USD | 17 509 995 | 0.82 |
| 1 668 803 | AEYE INC | USD | 3 048 844 | 0.14 |
| 4 188 153 | APPHARVEST INC | USD | 13 981 208 | 0.65 |
| 1 139 095 | DMY TECHNOLOGY GROUP INC IV | USD | 4 717 855 | 0.22 |
| 2 000 000 | ELECTRIC LAST MILE SOLUTIONS | USD | 304 175 | 0.01 |
| 649 699 | ENERGY VAULT HOLDINGS INC | USD | 6 226 968 | 0.29 |
| 4 010 000 | FISKER INC | USD | 32 871 682 | 1.53 |
| 5 128 824 | FLUENCE ENERGY INC | USD | 46 507 486 | 2.17 |
| 573 439 | GENERAC HOLDINGS INC | USD | 115 505 079 | 5.39 |
| 1 608 287 | GREEN PLAINS INC | USD | 41 797 463 | 1.95 |
| 6 843 307 | ORIGIN MATERIALS INC | USD | 33 514 498 | 1.56 |
| 12 074 038 | PLUG POWER INC | USD | 191 369 085 | 8.93 |
| 4 328 086 | PROTERRA INC | USD | 19 209 258 | 0.90 |
| 3 266 234 | PURECYCLE TECHNOLOGIES INC | USD | 23 181 842 | 1.08 |
| 3 073 267 | QUANTUMSCAPE CORP | USD | 25 251 675 | 1.18 |
| 3 377 220 | SHOALS TECHNOLOGIES GROUP -A | USD | 53 236 966 | 2.49 |
| 292 548 | SOLAREDGE TECHNOLOGIES INC | USD | 76 583 803 | 3.58 |
| 2 475 764 | SUNLIGHT FINANCIAL HOLDINGS INC | USD | 6 985 991 | 0.33 |
| 11 019 384 | SUNNOVA ENERGY INTERNATIONAL | USD | 194 258 211 | 9.08 |
| 7 140 379 | SUNRUN INC | USD | 159 547 806 | 7.45 |
| 10 283 338 | VIEW INC | USD | 15 934 772 | 0.74 |
| | *China* | | *297 756 679* | *13.90* |
| 412 477 | BYD CO LTD - H | HKD | 15 602 989 | 0.73 |
| 3 160 263 | DAQO NEW ENERGY CORP - ADR | USD | 215 772 703 | 10.08 |
| 1 817 597 | GANFENG LITHIUM CO LTD-A | CNH | 38 409 239 | 1.79 |
| 2 636 923 | NARI TECHNOLOGY CO LTD-A | CNH | 10 158 073 | 0.47 |
| 533 539 | NUVVE HOLDING CORP | USD | 2 388 409 | 0.11 |
| 1 716 172 | WUXI LEAD INTELLIGENT EQUI-A | CNY | 15 425 266 | 0.72 |
| | *South Korea* | | *94 456 903* | *4.41* |
| 54 914 | DOOSAN FUEL CELL CO LTD | KRW | 1 205 056 | 0.06 |
| 246 807 | LG CHEM LTD | KRW | 93 251 847 | 4.35 |
| | *France* | | *85 529 700* | *3.99* |
| 766 907 | ALSTOM | EUR | 16 557 522 | 0.77 |
| 5 382 483 | ENGIE | EUR | 59 024 309 | 2.76 |
| 4 000 000 | FARADAY FUTURE INTELLIGENT E | USD | 9 947 869 | 0.46 |
| | *Denmark* | | *77 561 742* | *3.62* |
| 1 125 000 | CADELER A/S | NOK | 3 518 093 | 0.16 |
| 911 092 | EVERFUEL A/S | NOK | 4 754 482 | 0.22 |
| 291 262 | ORSTED A/S | DKK | 29 057 072 | 1.36 |
| 1 995 944 | VESTAS WIND SYSTEMS A/S | DKK | 40 232 095 | 1.88 |
| | *India* | | *75 106 057* | *3.51* |
| 1 212 248 | AZURE POWER GLOBAL LTD | USD | 13 218 831 | 0.62 |
| 10 000 000 | RENEW ENERGY GLOBAL PLC-A | USD | 61 887 226 | 2.89 |
| | *United Kingdom* | | *71 952 191* | *3.36* |
| 218 541 | APTIV PLC | USD | 18 619 204 | 0.87 |
| 3 882 457 | CERES POWER HOLDINGS PLC | GBP | 24 716 385 | 1.15 |
| 3 395 826 | POLESTAR AUTOMOTIVE-CL A ADS | USD | 28 616 602 | 1.34 |
| | *Italy* | | *65 883 548* | *3.07* |
| 11 262 174 | ENEL S.P.A. | EUR | 58 788 548 | 2.74 |
| 550 000 | INDUSTRIE DE NORA SPA | EUR | 7 095 000 | 0.33 |
| | *Canada* | | *58 588 517* | *2.74* |
| 1 893 368 | ANAERGIA INC | CAD | 9 477 019 | 0.44 |
| 1 188 400 | FORAN MINING CORPORATION | CAD | 2 106 170 | 0.10 |
| 1 232 244 | GREENPOWER MOTOR CO INC | USD | 3 889 622 | 0.18 |
| 4 287 445 | LI-CYCLE HOLDINGS CORP | USD | 28 215 239 | 1.32 |
| 1 259 592 | LOOP ENERGY INC | CAD | 1 503 795 | 0.07 |
| 3 303 196 | STANDARD LITHIUM LTD | USD | 13 396 672 | 0.63 |
| | *Spain* | | *51 077 621* | *2.38* |
| 793 938 | CORP ACCIONA ENERGIAS RENOVA | EUR | 29 201 040 | 1.36 |
| 971 429 | EDP RENOVAVEIS SA | EUR | 21 876 581 | 1.02 |
| | *Norway* | | *31 595 020* | *1.47* |
| 1 296 246 | AGILYX AS | NOK | 3 746 140 | 0.17 |
| 5 693 998 | AKER CARBON CAPTURE AS | NOK | 9 145 679 | 0.43 |
| 536 307 | AKER HORIZONS ASA | NOK | 826 625 | 0.04 |
| 1 720 486 | CAMBI ASA | NOK | 782 891 | 0.04 |
| 1 498 693 | CIRCA GROUP AS | NOK | 1 124 519 | 0.05 |
| 693 952 | FREYR BATTERY SA | USD | 4 540 276 | 0.21 |
| 4 443 585 | OTOVO AS - A SHARES | NOK | 9 421 712 | 0.44 |
| 1 409 357 | QUANTAFUEL AS | NOK | 2 007 178 | 0.09 |
| | *Germany* | | *27 380 183* | *1.28* |
| 1 957 825 | SIEMENS ENERGY AG | EUR | 27 380 183 | 1.28 |
| | *Brazil* | | *25 193 753* | *1.18* |
| 30 008 285 | RAIZEN SA - PREFERENCE | BRL | 25 193 753 | 1.18 |
| | *Australia* | | *22 271 148* | *1.04* |
| 51 763 280 | IONEER LTD | AUD | 13 733 212 | 0.64 |
| 18 750 000 | QUEENSLAND PACIFIC METALS LT | AUD | 1 395 431 | 0.07 |
| 2 035 574 | VULCAN ENERGY RESOURCES LTD | AUD | 7 142 505 | 0.33 |
| | *Belgium* | | *20 908 667* | *0.98* |
| 627 511 | UMICORE | EUR | 20 908 667 | 0.98 |
| | *Israel* | | *9 767 835* | *0.46* |
| 1 432 553 | GENCELL LTD | ILS | 1 660 154 | 0.08 |
| 7 848 310 | OTONOMO TECHNOLOGIES LTD | USD | 8 107 681 | 0.38 |
| | *Sweden* | | *6 997 889* | *0.33* |
| 4 236 908 | CELL IMPACT AB | SEK | 5 279 747 | 0.25 |
| 2 115 714 | SWEDISH STIRLING AB | SEK | 1 718 142 | 0.08 |
| | *Luxembourg* | | *6 045 244* | *0.28* |
| 4 000 000 | ARRIVAL SA | USD | 6 045 244 | 0.28 |
| | *Hong Kong* | | *5 747 135* | *0.27* |
| 5 624 000 | CIMC ENRIC HOLDINGS LTD | HKD | 5 747 135 | 0.27 |
| | *Ireland* | | *4 174 072* | *0.19* |
| 669 292 | FUSION FUEL GREEN PLC-A | USD | 4 174 072 | 0.19 |
| **Total securities portfolio** | | | **2 119 538 566** | **98.95** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 3 038 890 621 | 86.74 |
| **Bonds** | | | **2 604 982 869** | **74.36** |
| | *France* | | *589 191 113* | *16.85* |
| 2 000 000 | AEROPORT PARIS 1.500% 15-24/07/2023 | EUR | 2 003 202 | 0.06 |
| 1 700 000 | AIR FRANCE-KLM 3.000% 21-01/07/2024 | EUR | 1 574 028 | 0.04 |
| 7 000 000 | AIR FRANCE-KLM 3.750% 16-12/10/2022 | EUR | 6 953 772 | 0.20 |
| 5 000 000 | ALD SA 0.375% 19-18/07/2023 | EUR | 4 935 663 | 0.14 |
| 6 400 000 | ALD SA 0.375% 20-19/10/2023 | EUR | 6 269 454 | 0.18 |
| 3 500 000 | AUCHAN SA 2.375% 19-25/04/2025 | EUR | 3 367 823 | 0.10 |
| 3 600 000 | AUCHAN SA 2.625% 19-30/01/2024 | EUR | 3 553 709 | 0.10 |
| 4 300 000 | AUCHAN SA 2.875% 20-29/01/2026 | EUR | 4 005 715 | 0.11 |
| 5 600 000 | AUCHAN SA 3.250% 20-23/07/2027 | EUR | 4 992 264 | 0.14 |
| 10 000 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025 | EUR | 9 417 258 | 0.27 |
| 7 400 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 16-04/11/2026 | EUR | 6 814 155 | 0.19 |
| 7 200 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 2.375% 16-24/03/2026 | EUR | 6 865 815 | 0.20 |
| 20 960 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 3.000% 14-21/05/2024 | EUR | 21 092 486 | 0.60 |
| 22 500 000 | BNP PARIBAS 1.000% 17-29/11/2024 | EUR | 21 478 878 | 0.61 |
| 3 000 000 | BNP PARIBAS 1.125% 18-22/11/2023 | EUR | 2 969 888 | 0.08 |
| 2 600 000 | BNP PARIBAS 1.125% 19-28/08/2024 | EUR | 2 530 195 | 0.07 |
| 20 000 000 | BNP PARIBAS 2.375% 15-17/02/2025 | EUR | 19 596 114 | 0.56 |
| 1 000 000 | BNP PARIBAS 2.750% 15-27/01/2026 | EUR | 965 062 | 0.03 |
| 21 500 000 | BPCE 0.625% 19-26/09/2024 | EUR | 20 673 306 | 0.59 |
| 20 000 000 | BPCE 4.625% 13-18/07/2023 | EUR | 20 436 534 | 0.58 |
| 8 700 000 | CAISSE NA REA MU 3.375% 18-24/09/2028 | EUR | 8 041 758 | 0.23 |
| 7 400 000 | CARMILA 2.375% 15-18/09/2023 | EUR | 7 400 389 | 0.21 |
| 9 200 000 | CARMILA SA 1.625% 20-30/05/2027 | EUR | 7 519 296 | 0.21 |
| 15 000 000 | CARMILA SA 1.625% 21-01/04/2029 | EUR | 11 314 001 | 0.32 |
| 4 500 000 | CARREFOUR BANQUE 0.107% 21-14/06/2025 | EUR | 4 144 182 | 0.12 |
| 11 500 000 | CASINO GUICHARD 2.798% 14-05/08/2026 | EUR | 7 832 650 | 0.22 |
| 5 000 000 | CIE DE ST GOBAIN 0.625% 19-15/03/2024 | EUR | 4 899 769 | 0.14 |
| 4 300 000 | CIE DE ST GOBAIN 0.875% 18-21/09/2023 | EUR | 4 260 489 | 0.12 |
| 700 000 | CIE FIN FONCIER 0.375% 17-11/12/2024 | EUR | 682 304 | 0.02 |
| 7 100 000 | CNP ASSURANCES 0.375% 20-08/03/2028 | EUR | 5 818 101 | 0.17 |
| 14 200 000 | CNP ASSURANCES 1.875% 16-20/10/2022 | EUR | 14 224 329 | 0.41 |
| 1 000 000 | COFACE 4.125% 14-27/03/2024 | EUR | 989 457 | 0.03 |
| 16 600 000 | CREDIT AGRICOLE SA 2.800% 15-16/10/2025 | EUR | 16 409 930 | 0.47 |
| 3 000 000 | CREDIT AGRICOLE SA 3.000% 15-21/12/2025 | EUR | 3 023 280 | 0.09 |
| 2 000 000 | CREDIT MUTUEL ARKEA 1.250% 17-31/05/2024 | EUR | 1 963 691 | 0.06 |
| 1 000 000 | CREDIT MUTUEL ARKEA 3.250% 16-01/06/2026 | EUR | 971 518 | 0.03 |
| 4 200 000 | CTE CO TRANSP EL 0.875% 17-29/09/2024 | EUR | 4 047 029 | 0.12 |
| 11 900 000 | ELEC DE FRANCE 4.625% 09-11/09/2024 | EUR | 12 589 587 | 0.36 |
| 10 000 000 | EUTELSAT SA 2.000% 18-02/10/2025 | EUR | 9 666 756 | 0.28 |
| 1 438 000 | FNAC DARTY SA 1.875% 19-30/05/2024 | EUR | 1 350 493 | 0.04 |
| 11 000 000 | GROUPAMA SA 6.000% 17-23/01/2027 | EUR | 11 554 510 | 0.33 |
| 33 400 000 | HOLDING DINFRA 0.625% 17-27/03/2023 | EUR | 33 100 358 | 0.95 |
| 5 000 000 | ICADE 1.125% 16-17/11/2025 | EUR | 4 652 443 | 0.13 |
| 22 600 000 | IMERYS SA 2.000% 14-10/12/2024 | EUR | 22 032 591 | 0.63 |
| 3 000 000 | INFRA FOCH SAS 2.125% 14-16/04/2025 | EUR | 2 945 202 | 0.08 |
| 11 900 000 | JCDECAUX SA 2.000% 20-24/10/2024 | EUR | 11 790 533 | 0.34 |
| 14 200 000 | KERING 1.250% 22-05/05/2025 | EUR | 13 954 212 | 0.40 |
| 15 300 000 | LA BANQUE POSTALE 1.000% 17-16/10/2024 | EUR | 14 754 957 | 0.42 |
| 5 000 000 | LA MONDIALE 0.750% 20-20/04/2026 | EUR | 4 504 092 | 0.13 |
| 2 013 000 | LVMH 0.750% 17-26/05/2024 | EUR | 1 990 562 | 0.06 |
| 6 200 000 | MERCIALYS 1.800% 18-27/02/2026 | EUR | 5 553 818 | 0.16 |
| 5 100 000 | MERCIALYS 4.625% 20-07/07/2027 | EUR | 4 948 905 | 0.14 |
| 11 700 000 | NEXANS SA 2.750% 17-05/04/2024 | EUR | 11 551 020 | 0.33 |
| 5 000 000 | PSA BANQUE FRANC 0.625% 19-21/06/2024 | EUR | 4 856 851 | 0.14 |
| 2 000 000 | PUBLICIS GROUPE 0.500% 16-03/11/2023 | EUR | 1 967 637 | 0.06 |
| 4 925 000 | RCI BANQUE 0.500% 22-14/07/2025 | EUR | 4 434 626 | 0.13 |
| 5 604 000 | RCI BANQUE 0.750% 19-10/04/2023 | EUR | 5 546 122 | 0.16 |
| 16 200 000 | RCI BANQUE 1.625% 17-11/04/2025 | EUR | 15 345 559 | 0.44 |
| 17 000 000 | RENAULT 1.250% 19-24/06/2025 | EUR | 14 706 263 | 0.42 |
| 3 500 000 | RENAULT 2.375% 20-25/05/2026 | EUR | 2 995 910 | 0.09 |
| 7 143 000 | REXEL SA 2.125% 21-15/12/2028 | EUR | 5 518 265 | 0.16 |
| 15 300 000 | SOCIETE GENERALE 1.125% 18-23/01/2025 | EUR | 14 731 616 | 0.42 |
| 10 000 000 | SOCIETE GENERALE 1.250% 19-15/02/2024 | EUR | 9 842 601 | 0.28 |
| 12 400 000 | SOCIETE GENERALE 2.625% 15-27/02/2025 | EUR | 12 077 285 | 0.34 |
| 14 500 000 | SOCIETE GENERALE 4.000% 13-07/06/2023 | EUR | 14 694 690 | 0.42 |
| 8 500 000 | SPIE SA 3.125% 17-22/03/2024 | EUR | 8 390 211 | 0.24 |
| 7 100 000 | TEREOS FIN GROUP 4.125% 16-16/06/2023 | EUR | 7 027 028 | 0.20 |
| 6 100 000 | URW 0.625% 20-04/05/2027 | EUR | 5 105 925 | 0.15 |
| 5 500 000 | VALEO SA 1.500% 18-18/06/2025 | EUR | 5 051 358 | 0.14 |
| 15 000 000 | VALEO SA 3.250% 14-22/01/2024 | EUR | 14 933 811 | 0.43 |
| 1 000 000 | VEOLIA ENVIRONNEMENT 0.314% 16-04/10/2023 | EUR | 987 822 | 0.03 |
| | *United States of America* | | *315 031 337* | *9.00* |
| 5 198 000 | ABBVIE INC 1.250% 20-01/06/2024 | EUR | 5 113 168 | 0.15 |
| 6 000 000 | ABBVIE INC 1.500% 20-15/11/2023 | EUR | 5 978 075 | 0.17 |
| 7 775 000 | AT&T INC 0.250% 19-04/03/2026 | EUR | 7 207 901 | 0.21 |
| 13 000 000 | AT&T INC 1.950% 19-15/09/2023 | EUR | 13 071 209 | 0.37 |
| 7 000 000 | AT&T INC 2.500% 13-15/03/2023 | EUR | 7 048 589 | 0.20 |
| 16 000 000 | BANK OF AMERICA CORP 2.375% 14-19/06/2024 | EUR | 16 032 126 | 0.46 |
| 6 000 000 | BAXTER INTERNATIONAL 0.400% 19-15/05/2024 | EUR | 5 837 785 | 0.17 |
| 5 000 000 | BECTON DICKINSON 0.000% 21-13/08/2023 | EUR | 4 914 061 | 0.14 |
| 4 598 000 | BOOKING HLDS INC 0.100% 21-08/03/2025 | EUR | 4 334 644 | 0.12 |
| 17 908 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 16 186 783 | 0.46 |
| 29 500 000 | DANAHER CORP 1.700% 20-30/03/2024 | EUR | 29 516 299 | 0.84 |
| 31 432 000 | EASTMAN CHEMICAL 1.500% 16-26/05/2023 | EUR | 31 289 599 | 0.89 |
| 4 000 000 | FORD MOTOR CRED 1.744% 20-19/07/2024 | EUR | 3 693 885 | 0.11 |
| 15 950 000 | FORD MOTOR CRED 3.021% 19-06/03/2024 | EUR | 15 226 136 | 0.43 |
| 12 000 000 | GEN ELECTRIC CO 0.875% 17-17/05/2025 | EUR | 11 500 958 | 0.33 |
| 14 291 000 | GEN ELECTRIC CO 1.250% 15-26/05/2023 | EUR | 14 272 839 | 0.41 |
| 9 022 000 | GOLDMAN SACHS GROUP 1.375% 17-15/05/2024 | EUR | 8 960 298 | 0.26 |
| 7 502 000 | GOLDMAN SACHS GROUP 2.125% 14-30/09/2024 | EUR | 7 432 836 | 0.21 |
| 2 853 000 | HONEYWELL INTERNATIONAL 0.000% 20-10/03/2024 | EUR | 2 773 274 | 0.08 |
| 12 601 000 | JOHNSON CONTROLS 1.000% 17-15/09/2023 | EUR | 12 511 515 | 0.36 |
| 11 500 000 | MORGAN STANLEY 1.750% 16-11/03/2024 | EUR | 11 430 010 | 0.33 |
| 13 000 000 | MYLAN INC 2.125% 18-23/05/2025 | EUR | 12 430 600 | 0.35 |
| 27 900 000 | MYLAN NV 2.250% 16-22/11/2024 | EUR | 27 106 926 | 0.77 |
| 8 100 000 | STRYKER CORP 0.250% 19-03/12/2024 | EUR | 7 728 542 | 0.22 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 10 427 000 | STRYKER CORP 1.125% 18-30/11/2023 | EUR | 10 348 416 | 0.30 |
| 4 619 000 | THERMO FISHER 0.125% 19-01/03/2025 | EUR | 4 394 570 | 0.13 |
| 18 626 000 | ZIMMER BIOMET HOLDINGS 1.414% 16-13/12/2022 | EUR | 18 690 293 | 0.53 |
| | *Italy* | | *278 629 561* | *7.96* |
| 4 193 000 | ACEA SPA 0.000% 21-28/09/2025 | EUR | 3 868 119 | 0.11 |
| 10 000 000 | ACQUIRENTE UNI 2.800% 19-20/02/2026 | EUR | 10 035 627 | 0.29 |
| 1 400 000 | ATLANTIA 5.875% 04-09/06/2024 | EUR | 1 459 161 | 0.04 |
| 11 228 000 | AUTOSTRADE PER L 1.625% 15-12/06/2023 | EUR | 11 126 768 | 0.32 |
| 7 000 000 | BANCO BPM SPA 2.500% 19-21/06/2024 | EUR | 6 902 907 | 0.20 |
| 1 500 000 | FERROVIE DEL 0.875% 17-07/12/2023 | EUR | 1 484 884 | 0.04 |
| 15 613 000 | INTESA SANPAOLO 1.000% 19-04/07/2024 | EUR | 15 183 130 | 0.43 |
| 8 500 000 | INTESA SANPAOLO 3.928% 14-15/09/2026 | EUR | 8 367 679 | 0.24 |
| 7 739 000 | INTESA SANPAOLO 6.625% 13-13/09/2023 | EUR | 8 021 836 | 0.23 |
| 3 122 000 | IREN SPA 2.750% 15-02/11/2022 | EUR | 3 148 680 | 0.09 |
| 20 000 000 | ITALY BTPS 0.000% 21-01/04/2026 | EUR | 18 440 910 | 0.53 |
| 5 000 000 | ITALY BTPS 0.000% 21-01/08/2026 | EUR | 4 566 513 | 0.13 |
| 30 100 000 | ITALY BTPS 0.000% 21-15/04/2024 | EUR | 29 357 734 | 0.84 |
| 37 500 000 | ITALY BTPS 0.000% 21-15/08/2024 | EUR | 36 341 995 | 1.04 |
| 31 500 000 | ITALY BTPS 0.000% 22-29/11/2023 | EUR | 31 015 214 | 0.89 |
| 11 500 000 | ITALY BTPS 1.750% 19-01/07/2024 | EUR | 11 572 297 | 0.33 |
| 17 816 000 | POSTE ITALIANE 0.000% 20-10/12/2024 | EUR | 16 824 025 | 0.48 |
| 8 000 000 | TIM SPA 4.000% 19-11/04/2024 | EUR | 7 852 070 | 0.22 |
| 1 450 000 | UNICREDIT S.P.A. 1.000% 18-18/01/2023 | EUR | 1 449 207 | 0.04 |
| 22 231 000 | UNICREDIT SPA 6.950% 12-31/10/2022 | EUR | 22 587 047 | 0.64 |
| 10 672 000 | UNIONE DI BANCHE 1.625% 19-21/04/2025 | EUR | 10 165 555 | 0.29 |
| 9 000 000 | UNIONE DI BANCHE 2.625% 19-20/06/2024 | EUR | 8 950 403 | 0.26 |
| 10 000 000 | UNIPOL GRUPPO FI 3.000% 15-18/03/2025 | EUR | 9 907 800 | 0.28 |
| | *Spain* | | *188 316 144* | *5.37* |
| 3 100 000 | ABERTIS INFRAEST 0.625% 19-15/07/2025 | EUR | 2 896 310 | 0.08 |
| 8 800 000 | ABERTIS INFRAEST 1.125% 19-26/03/2028 | EUR | 7 578 713 | 0.22 |
| 4 400 000 | AMADEUS IT GROUP SA 0.875% 18-18/09/2023 | EUR | 4 357 448 | 0.12 |
| 21 400 000 | ARVAL SERVICE 0.000% 21-30/09/2024 | EUR | 20 029 334 | 0.57 |
| 8 000 000 | BANCO BILBAO VIZCAYA ARGENTARIA 0.375% 19-02/10/2024 | EUR | 7 656 020 | 0.22 |
| 7 200 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.125% 19-28/02/2024 | EUR | 7 106 839 | 0.20 |
| 7 000 000 | BANCO SABADELL 1.125% 19-27/03/2025 | EUR | 6 438 181 | 0.18 |
| 17 000 000 | BANCO SABADELL 1.750% 19-10/05/2024 | EUR | 16 445 596 | 0.47 |
| 4 000 000 | BANCO SABADELL 2.500% 21-15/04/2031 | EUR | 3 321 494 | 0.09 |
| 9 000 000 | BANCO SANTANDER 2.125% 18-08/02/2028 | EUR | 8 021 246 | 0.23 |
| 12 500 000 | CAIXABANK 0.625% 19-01/10/2024 | EUR | 11 870 493 | 0.34 |
| 4 000 000 | CAIXABANK 1.750% 18-24/10/2023 | EUR | 3 980 150 | 0.11 |
| 15 000 000 | CAIXABANK 2.375% 19-01/02/2024 | EUR | 15 029 430 | 0.43 |
| 6 500 000 | COMUNIDAD MADRID 4.125% 14-21/05/2024 | EUR | 6 855 471 | 0.20 |
| 1 800 000 | FERROVIAL EMISIO 0.540% 20-12/11/2028 | EUR | 1 514 805 | 0.04 |
| 10 000 000 | INMOBILIARIA COL 1.450% 16-28/10/2024 | EUR | 9 679 288 | 0.28 |
| 11 700 000 | KUTXABANK 0.500% 19-25/09/2024 | EUR | 11 147 692 | 0.32 |
| 2 000 000 | MERLIN PROPERTIES 1.750% 17-26/05/2025 | EUR | 1 931 694 | 0.06 |
| 6 000 000 | PROSEGUR SA 1.000% 18-08/02/2023 | EUR | 5 978 610 | 0.17 |
| 12 200 000 | SANTANDER ISSUAN 2.500% 15-18/03/2025 | EUR | 11 915 773 | 0.34 |
| 5 000 000 | SANTANDER ISSUAN 3.250% 16-04/04/2026 | EUR | 4 888 957 | 0.14 |
| 20 000 000 | SPANISH GOVERNMENT 0.250% 19-30/07/2024 | EUR | 19 672 600 | 0.56 |
| | *The Netherlands* | | *177 733 448* | *5.07* |
| 5 351 000 | ABB FINANCE BV 0.625% 22-31/03/2024 | EUR | 5 271 364 | 0.15 |
| 5 100 000 | ABN AMRO BANK NV 1.250% 20-28/05/2025 | EUR | 4 905 497 | 0.14 |
| 8 900 000 | ABN AMRO BANK NV 2.875% 16-18/01/2028 | EUR | 8 914 754 | 0.25 |
| 20 500 000 | ABN AMRO BANK NV 7.125% 12-06/07/2022 | EUR | 20 503 895 | 0.59 |
| 7 000 000 | DAIMLER INTERNATIONAL FINANCE 0.250% 19-06/11/2023 | EUR | 6 884 887 | 0.20 |
| 1 000 000 | EDP FINANCE BV 1.125% 16-12/02/2024 | EUR | 990 593 | 0.03 |
| 15 033 000 | ENBW INTERNATIONAL FIN 4.875% 04-16/01/2025 | EUR | 15 945 733 | 0.46 |
| 35 252 000 | HEIMSTADEN BOST 0.250% 21-13/10/2024 | EUR | 32 024 989 | 0.91 |
| 1 400 000 | ING GROEP NV 1.000% 18-20/09/2023 | EUR | 1 390 950 | 0.04 |
| 15 085 000 | LEASEPLAN CORP 0.125% 19-13/09/2023 | EUR | 14 737 793 | 0.42 |
| 4 846 000 | LEASEPLAN CORP 0.250% 21-23/02/2026 | EUR | 4 335 550 | 0.12 |
| 5 900 000 | LEASEPLAN CORP 0.750% 17-03/10/2022 | EUR | 5 905 307 | 0.17 |
| 10 125 000 | LEASEPLAN CORP 1.000% 18-02/05/2023 | EUR | 10 072 157 | 0.29 |
| 9 900 000 | REPSOL INTERNATIONAL FIN 0.125% 20-05/10/2024 | EUR | 9 556 437 | 0.27 |
| 6 355 000 | SCHLUMBERGER FIN 0.000% 19-15/10/2024 | EUR | 6 080 580 | 0.17 |
| 10 000 000 | VOLKSBANK NV 0.010% 19-16/09/2024 | EUR | 9 590 017 | 0.27 |
| 4 500 000 | VONOVIA BV 0.875% 18-03/07/2023 | EUR | 4 442 934 | 0.13 |
| 12 900 000 | WINTERSHALL FIN 0.452% 19-25/09/2023 | EUR | 12 534 405 | 0.36 |
| 4 000 000 | WINTERSHALL FIN 0.840% 19-25/09/2025 | EUR | 3 645 606 | 0.10 |
| | *United Kingdom* | | *167 360 792* | *4.79* |
| 2 850 000 | BARCLAYS BANK PLC 0.625% 17-14/11/2023 | EUR | 2 846 126 | 0.08 |
| 1 000 000 | BARCLAYS BANK PLC 1.500% 18-03/09/2023 | EUR | 997 885 | 0.03 |
| 16 000 000 | BARCLAYS BANK PLC 1.875% 16-08/12/2023 | EUR | 15 981 973 | 0.46 |
| 21 000 000 | BRITISH TELECOMM PLC 1.000% 17-21/11/2024 | EUR | 20 365 756 | 0.58 |
| 17 500 000 | DS SMITH PLC 1.375% 17-26/07/2024 | EUR | 17 027 311 | 0.49 |
| 5 100 000 | DS SMITH PLC 2.250% 15-16/09/2022 | EUR | 5 105 429 | 0.15 |
| 940 000 | FCE BANK PLC 1.615% 16-11/05/2023 | EUR | 928 372 | 0.03 |
| 15 700 000 | HAMMERSON PLC 1.750% 16-15/03/2023 | EUR | 15 136 370 | 0.43 |
| 7 900 000 | HEATHROW FNDG 1.500% 20-12/10/2025 | EUR | 7 542 617 | 0.22 |
| 3 188 000 | INEOS FINANCE PL 2.875% 19-01/05/2026 | EUR | 2 774 656 | 0.08 |
| 8 000 000 | ITV PLC 2.000% 16-01/12/2023 | EUR | 7 979 670 | 0.23 |
| 10 000 000 | NATWEST MARKETS 1.000% 19-28/05/2024 | EUR | 9 790 376 | 0.28 |
| 6 405 000 | ROLLS-ROYCE PLC 0.875% 18-09/05/2024 | EUR | 5 901 951 | 0.17 |
| 3 000 000 | SANTANDER UK GRP 1.125% 16-08/09/2023 | EUR | 2 975 393 | 0.08 |
| 18 175 000 | STANDARD CHARTERED 3.125% 14-19/11/2024 | EUR | 18 027 708 | 0.51 |
| 6 259 000 | STANDARD CHARTERED 3.625% 12-23/11/2022 | EUR | 6 310 530 | 0.18 |
| 2 669 000 | TESCO CORP TREAS 0.875% 19-29/05/2026 | EUR | 2 423 535 | 0.07 |
| 25 400 000 | TESCO CORP TREAS 1.375% 18-24/10/2023 | EUR | 25 245 134 | 0.72 |
| | *Germany* | | *166 857 939* | *4.76* |
| 2 500 000 | ADIDAS AG 0.000% 20-09/09/2024 | EUR | 2 403 236 | 0.07 |
| 35 000 000 | ALSTRIA OFFICE 0.500% 19-26/09/2025 | EUR | 29 565 830 | 0.84 |
| 4 000 000 | ALSTRIA OFFICE 1.500% 17-15/11/2027 | EUR | 3 181 492 | 0.09 |
| 5 000 000 | BAYER AG 0.050% 21-12/01/2025 | EUR | 4 719 545 | 0.13 |
| 6 100 000 | BAYER AG 0.375% 20-06/07/2024 | EUR | 5 914 151 | 0.17 |
| 2 100 000 | CLEARSTREAM BANK 0.000% 20-01/12/2025 | EUR | 1 971 042 | 0.06 |
| 11 900 000 | COMMERZBANK AG 0.250% 19-16/09/2024 | EUR | 11 206 041 | 0.32 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 8 810 000 | COMMERZBANK AG 0.625% 19-28/08/2024 | EUR | 8 506 409 | 0.24 |
| 15 225 000 | COMMERZBANK AG 4.000% 16-23/03/2026 | EUR | 14 854 784 | 0.42 |
| 7 000 000 | CONTINENTAL AG 0.000% 19-12/09/2023 | EUR | 6 855 264 | 0.20 |
| 8 400 000 | DT LUFTHANSA AG 2.875% 21-11/02/2025 | EUR | 7 492 380 | 0.21 |
| 9 800 000 | EUROGRID GMBH 1.625% 15-03/11/2023 | EUR | 9 771 961 | 0.28 |
| 7 092 000 | FRESENIUS MEDICA 0.250% 19-29/11/2023 | EUR | 6 945 841 | 0.20 |
| 6 154 000 | FRESENIUS SE & C 1.875% 22-24/05/2025 | EUR | 5 984 604 | 0.17 |
| 7 400 000 | METRO AG 1.125% 18-06/03/2023 | EUR | 7 110 881 | 0.20 |
| 8 000 000 | SCHAEFFLER AG 2.750% 20-12/10/2025 | EUR | 7 333 615 | 0.21 |
| 12 000 000 | VOLKSWAGEN BANK 1.250% 18-10/06/2024 | EUR | 11 750 742 | 0.34 |
| 3 000 000 | VOLKSWAGEN BANK 1.875% 19-31/01/2024 | EUR | 2 982 109 | 0.09 |
| 5 784 000 | VOLKSWAGEN FINANCIAL 0.000% 21-12/02/2025 | EUR | 5 367 630 | 0.15 |
| 10 000 000 | VOLKSWAGEN FINANCIAL 1.375% 18-16/10/2023 | EUR | 9 939 988 | 0.28 |
| 3 000 000 | VOLKSWAGEN LEAS 1.000% 18-16/02/2023 | EUR | 3 000 394 | 0.09 |
| | *Ireland* | | *148 541 218* | *4.24* |
| 19 262 000 | AIB GROUP PLC 1.250% 19-28/05/2024 | EUR | 18 769 401 | 0.54 |
| 20 000 000 | AIB GROUP PLC 1.500% 18-29/03/2023 | EUR | 19 991 238 | 0.57 |
| 6 400 000 | AIB GROUP PLC 2.250% 18-03/07/2025 | EUR | 6 214 808 | 0.18 |
| 12 950 000 | BANK OF IRELAND 1.375% 18-29/08/2023 | EUR | 12 843 774 | 0.37 |
| 22 051 000 | BANK OF IRELAND 10.000% 12-19/12/2022 | EUR | 22 826 223 | 0.65 |
| 10 000 000 | DELL BANK INTERN 1.625% 20-24/06/2024 | EUR | 9 895 859 | 0.28 |
| 15 603 000 | FCA BANK IE 0.125% 20-16/11/2023 | EUR | 15 252 975 | 0.44 |
| 6 084 000 | FCA BANK IE 0.250% 20-28/02/2023 | EUR | 6 051 133 | 0.17 |
| 11 406 000 | FCA BANK IE 0.500% 19-13/09/2024 | EUR | 11 023 859 | 0.31 |
| 10 250 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 7 706 939 | 0.22 |
| 11 293 000 | SMURFIT KAPPA AQ 2.750% 15-01/02/2025 | EUR | 11 206 962 | 0.32 |
| 6 880 000 | SMURFIT KAPPA AQ 2.875% 18-15/01/2026 | EUR | 6 758 047 | 0.19 |
| | *Japan* | | *145 290 631* | *4.14* |
| 4 275 000 | ASAHI GROUP 0.010% 21-19/04/2024 | EUR | 4 131 866 | 0.12 |
| 31 999 000 | ASAHI GROUP 0.155% 20-23/10/2024 | EUR | 30 579 952 | 0.87 |
| 5 000 000 | MITSUBISHI UFJ FINANCE 0.872% 17-07/09/2024 | EUR | 4 836 828 | 0.14 |
| 11 261 000 | MIZUHO FINANCIAL 0.118% 19-06/09/2024 | EUR | 10 730 081 | 0.31 |
| 6 000 000 | MIZUHO FINANCIAL 0.184% 21-13/04/2026 | EUR | 5 352 318 | 0.15 |
| 20 600 000 | MIZUHO FINANCIAL 0.523% 19-10/06/2024 | EUR | 19 956 485 | 0.57 |
| 22 000 000 | NISSAN MOTOR CO 1.940% 20-15/09/2023 | EUR | 21 868 026 | 0.62 |
| 2 400 000 | NISSAN MOTOR CO 2.652% 20-17/03/2026 | EUR | 2 241 858 | 0.06 |
| 5 974 000 | NTT FINANCE 0.010% 21-03/03/2025 | EUR | 5 658 830 | 0.16 |
| 10 771 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 10 005 724 | 0.29 |
| 30 150 000 | SUMITOMO MITSUI 0.819% 18-23/07/2023 | EUR | 29 928 663 | 0.85 |
| | *Luxembourg* | | *120 647 937* | *3.43* |
| 18 919 000 | ALLERGAN FUNDING 1.500% 18-15/11/2023 | EUR | 18 583 362 | 0.53 |
| 10 000 000 | AROUNDTOWN SA 1.000% 17-07/01/2025 | EUR | 9 247 799 | 0.26 |
| 21 451 000 | CK HUTCHISON 0.375% 19-17/10/2023 | EUR | 21 038 817 | 0.60 |
| 5 743 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 5 560 712 | 0.16 |
| 10 000 000 | EFSF 0.000% 19-19/04/2024 | EUR | 9 828 119 | 0.28 |
| 10 000 000 | ESM TBILL 0.000% 22-13/04/2023 | EUR | 9 975 649 | 0.28 |
| 13 886 000 | EUROFINS SCIEN 2.125% 17-25/07/2024 | EUR | 13 760 550 | 0.39 |
| 2 546 000 | HEIDELCEMENT FIN 2.500% 20-09/10/2024 | EUR | 2 533 982 | 0.07 |
| 5 000 000 | HIGHLAND HOLDING 0.000% 21-12/11/2023 | EUR | 4 883 072 | 0.14 |
| 26 633 000 | LOGICOR FIN 0.750% 19-15/07/2024 | EUR | 25 235 875 | 0.72 |
| | *Romania* | | *53 607 826* | *1.53* |
| 3 486 000 | NE PROPERTY 2.000% 22-20/01/2030 | EUR | 2 492 490 | 0.07 |
| 12 875 000 | NE PROPERTY COOP 1.750% 17-23/11/2024 | EUR | 11 945 586 | 0.34 |
| 3 000 000 | ROMANIA 2.750% 15-29/10/2025 | EUR | 2 915 250 | 0.08 |
| 10 000 000 | ROMANIA 2.750% 20-26/02/2026 | EUR | 9 392 500 | 0.27 |
| 26 400 000 | ROMANIA 3.625% 14-24/04/2024 | EUR | 26 862 000 | 0.77 |
| | *Belgium* | | *45 033 149* | *1.28* |
| 23 600 000 | BELFIUS BANK SA 1.000% 17-26/10/2024 | EUR | 22 865 209 | 0.65 |
| 7 700 000 | BELFIUS BANK SA 3.125% 16-11/05/2026 | EUR | 7 390 450 | 0.21 |
| 15 000 000 | KBC GROUP NV 1.125% 19-25/01/2024 | EUR | 14 777 490 | 0.42 |
| | *Sweden* | | *40 695 280* | *1.17* |
| 2 680 000 | HEIMSTADEN BOSTA 2.125% 19-05/09/2023 | EUR | 2 623 959 | 0.07 |
| 11 500 000 | MOLNLYCKE HLD 1.750% 15-28/02/2024 | EUR | 11 428 707 | 0.33 |
| 4 875 000 | SCANIA CV AB 0.000% 20-23/11/2022 | EUR | 4 863 602 | 0.14 |
| 19 768 000 | VOLVO TREAS AB 0.000% 21-09/05/2024 | EUR | 19 129 464 | 0.55 |
| 2 755 000 | VOLVO TREAS AB 0.125% 20-17/09/2024 | EUR | 2 649 548 | 0.08 |
| | *Denmark* | | *34 607 217* | *0.99* |
| 2 700 000 | CARLSBERG BREW 0.500% 17-06/09/2023 | EUR | 2 665 056 | 0.08 |
| 22 900 000 | NYKREDIT 0.125% 19-10/07/2024 | EUR | 21 861 476 | 0.62 |
| 10 300 000 | NYKREDIT 0.875% 19-17/01/2024 | EUR | 10 080 685 | 0.29 |
| | *Austria* | | *31 876 015* | *0.91* |
| 21 065 000 | OMV AG 0.000% 20-16/06/2023 | EUR | 20 812 384 | 0.59 |
| 10 900 000 | RAIFFEISEN BANK INTERNATIONAL 6.000% 13-16/10/2023 | EUR | 11 063 631 | 0.32 |
| | *Portugal* | | *21 080 963* | *0.60* |
| 5 800 000 | BANCO SANTANDER TOTTA 0.875% 17-25/04/2024 | EUR | 5 749 139 | 0.16 |
| 2 300 000 | BRISA CONCESSAO 1.875% 15-30/04/2025 | EUR | 2 289 363 | 0.07 |
| 13 600 000 | CAIXA GERAL DEPO 1.250% 19-25/11/2024 | EUR | 13 042 461 | 0.37 |
| | *Poland* | | *19 490 464* | *0.55* |
| 14 889 000 | REPUBLIC OF POLAND 3.375% 12-09/07/2024 | EUR | 15 217 489 | 0.43 |
| 4 200 000 | REPUBLIC OF POLAND 3.750% 12-19/01/2023 | EUR | 4 272 975 | 0.12 |
| | *Canada* | | *19 235 535* | *0.54* |
| 15 000 000 | BANK NOVA SCOTIA 0.375% 18-23/10/2023 | EUR | 14 867 339 | 0.42 |
| 1 500 000 | CAN IMPERIAL BANK 0.750% 18-22/03/2023 | EUR | 1 498 823 | 0.04 |
| 2 960 000 | ROYAL BANK OF CANADA 0.250% 19-02/05/2024 | EUR | 2 869 373 | 0.08 |
| | *Finland* | | *18 439 251* | *0.52* |
| 5 000 000 | CRH FINLAND SERV 0.875% 20-05/11/2023 | EUR | 4 936 386 | 0.14 |
| 8 200 000 | FORTUM OYJ 2.250% 12-06/09/2022 | EUR | 8 187 851 | 0.23 |
| 6 151 000 | OP CORPORATE BK 0.100% 20-16/11/2027 | EUR | 5 315 014 | 0.15 |
| | *Bermuda* | | *11 347 358* | *0.32* |
| 11 272 000 | BACARDI LTD 2.750% 13-03/07/2023 | EUR | 11 347 358 | 0.32 |
| | *Australia* | | *7 637 308* | *0.22* |
| 8 060 000 | TOYOTA FIN AUSTR 0.064% 22-13/01/2025 | EUR | 7 637 308 | 0.22 |
| | *Hong Kong* | | *4 332 383* | *0.12* |
| 4 322 000 | CKH FIN 16 1.250% 16-06/04/2023 | EUR | 4 332 383 | 0.12 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Convertible bonds** | | | **1 428 810** | **0.04** |
| | *Germany* | | *1 428 810* | *0.04* |
| 1 500 000 | FRESENIUS SE & CO 0.000% 17-31/01/2024 CV | EUR | 1 428 810 | 0.04 |
| **Floating rate bonds** | | | **432 478 942** | **12.34** |
| | *United Kingdom* | | *68 958 190* | *1.96* |
| 4 358 000 | AVIVA PLC 13-05/07/2043 FRN | EUR | 4 501 727 | 0.13 |
| 9 344 000 | BARCLAYS BANK PLC 17-07/02/2028 FRN | EUR | 9 228 018 | 0.26 |
| 20 500 000 | LLOYDS BANKING GROUP PLC 18-15/01/2024 FRN | EUR | 20 405 782 | 0.58 |
| 20 000 000 | ROYAL BANK OF SCOTLAND 18-04/03/2025 FRN | EUR | 19 745 314 | 0.56 |
| 5 000 000 | SANTANDER UK GRP 20-28/02/2025 FRN | EUR | 4 822 116 | 0.14 |
| 10 266 000 | STANDARD CHART 17-03/10/2023 FRN | EUR | 10 255 233 | 0.29 |
| | *France* | | *55 110 521* | *1.57* |
| 3 500 000 | AXA SA 13-04/07/2043 FRN | EUR | 3 599 142 | 0.10 |
| 4 000 000 | BNP PARIBAS 14-14/10/2027 FRN | EUR | 4 002 382 | 0.11 |
| 17 000 000 | BNP PARIBAS 19-15/07/2025 FRN | EUR | 16 289 079 | 0.47 |
| 3 700 000 | CASINO GUICHARD 13-31/01/2049 FRN | EUR | 1 385 100 | 0.04 |
| 6 400 000 | CREDIT LOGEMENT 17-28/11/2029 FRN | EUR | 5 981 356 | 0.17 |
| 23 800 000 | LA BANQUE POSTALE 15-19/11/2027 FRN | EUR | 23 853 462 | 0.68 |
| | *Italy* | | *54 744 305* | *1.56* |
| 6 600 000 | ASSICURAZIONI GENERALI 12-12/12/2042 FRN | EUR | 6 724 938 | 0.19 |
| 8 000 000 | CASSA DEPOSITI E 16-26/07/2022 FRN | EUR | 7 996 640 | 0.23 |
| 19 685 000 | CREDITO EMILIANO 19-25/10/2025 FRN | EUR | 18 841 941 | 0.54 |
| 9 600 000 | FERROVIE DEL 0.840% 16-18/07/2022 FRN | EUR | 9 597 458 | 0.27 |
| 7 740 000 | UNICREDIT SPA 19-23/09/2029 FRN | EUR | 7 146 899 | 0.20 |
| 4 422 000 | UNIONE DI BANCHE 17-15/09/2027 FRN | EUR | 4 436 429 | 0.13 |
| | *United States of America* | | *54 056 052* | *1.54* |
| 7 600 000 | AT&T INC 18-05/09/2023 FRN | EUR | 7 584 048 | 0.22 |
| 15 000 000 | BANK OF AMERICA CORP 21-24/08/2025 FRN | EUR | 14 856 227 | 0.42 |
| 5 000 000 | GOLDMAN SACHS GROUP 21-30/04/2024 FRN | EUR | 4 916 165 | 0.14 |
| 7 000 000 | GOLDMAN SACHS GROUP 21-30/04/2024 FRN | EUR | 7 000 566 | 0.20 |
| 20 000 000 | MORGAN STANLEY 19-26/07/2024 FRN | EUR | 19 699 046 | 0.56 |
| | *The Netherlands* | | *46 966 959* | *1.35* |
| 30 126 000 | DELTA LLOYD LEVE 12-29/08/2042 FRN | EUR | 30 302 674 | 0.87 |
| 8 300 000 | ING GROEP NV 17-11/04/2028 FRN | EUR | 8 312 546 | 0.24 |
| 8 500 000 | ING GROEP NV 17-15/02/2029 FRN | EUR | 8 351 739 | 0.24 |
| | *Sweden* | | *29 098 000* | *0.83* |
| 16 370 000 | SWEDBANK AB 17-22/11/2027 FRN | EUR | 16 267 514 | 0.46 |
| 13 089 000 | SWEDBANK AB 18-18/09/2028 FRN | EUR | 12 830 486 | 0.37 |
| | *Germany* | | *28 831 432* | *0.82* |
| 28 500 000 | ALLIANZ SE 12-17/10/2042 FRN | EUR | 28 831 432 | 0.82 |
| | *Denmark* | | *26 365 164* | *0.75* |
| 19 552 000 | JYSKE BANK A/S 19-20/06/2024 FRN | EUR | 19 289 507 | 0.55 |
| 7 060 000 | NYKREDIT 15-17/11/2027 FRN | EUR | 7 075 657 | 0.20 |
| | *Spain* | | *26 045 899* | *0.75* |
| 10 000 000 | BANCO BILBAO VIZCAYA ARGENTARIA 17-01/12/2023 FRN | EUR | 10 017 815 | 0.29 |
| 2 300 000 | BANCO SABADELL 18-12/12/2028 FRN | EUR | 2 295 408 | 0.07 |
| 4 000 000 | BANCO SANTANDER 17-11/05/2024 FRN | EUR | 4 017 180 | 0.11 |
| 9 000 000 | BANCO SANTANDER 22-26/01/2025 FRN | EUR | 8 728 944 | 0.25 |
| 1 000 000 | CAIXABANK 17-14/07/2028 FRN | EUR | 986 552 | 0.03 |
| | *Ireland* | | *17 499 470* | *0.50* |
| 17 380 000 | CLOVERIE PLC 12-01/09/2042 FRN | EUR | 17 499 470 | 0.50 |
| | *Portugal* | | *14 769 000* | *0.42* |
| 15 000 000 | CAIXA GERAL DEPO 18-28/06/2028 FRN | EUR | 14 769 000 | 0.42 |
| | *Norway* | | *6 840 143* | *0.20* |
| 7 000 000 | DNB BANK ASA 22-31/05/2026 FRN | EUR | 6 840 143 | 0.20 |
| | *Belgium* | | *2 165 061* | *0.06* |
| 2 300 000 | KBC GROUP NV 17-18/09/2029 FRN | EUR | 2 165 061 | 0.06 |
| | *Luxembourg* | | *1 028 746* | *0.03* |
| 1 000 000 | HANNOVER FINANCE 12-30/06/2043 FRN | EUR | 1 028 746 | 0.03 |
| Money Market Instruments | | | 30 004 357 | 0.86 |
| | *France* | | *15 002 644* | *0.43* |
| 15 000 000 | FAURECIA 0.000% 25/07/2022 NEUCP | EUR | 15 002 644 | 0.43 |
| | *Sweden* | | *15 001 713* | *0.43* |
| 15 000 000 | VATTENFALL AB 0.000% 12/07/2022 | EUR | 15 001 713 | 0.43 |
| Shares/Units in investment funds | | | 349 607 542 | 10.00 |
| | *France* | | *339 841 433* | *9.72* |
| 144.00 | BNP PARIBAS LCR 1 FCP | EUR | 13 837 094 | 0.40 |
| 13 525.00 | BNP PARIBAS MONEY 3M - IC | EUR | 309 336 596 | 8.84 |
| 5 854.00 | BNP PARIBAS OBLI CT- 1 | EUR | 16 667 743 | 0.48 |
| | *Luxembourg* | | *9 766 109* | *0.28* |
| 100.00 | BNPP GLOBAL ENHANCED BOND 36M XCA | EUR | 9 766 109 | 0.28 |
| **Total securities portfolio** | | | **3 418 502 520** | **97.60** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 142 404 557 | 87.94 |
| **Shares** | | | **142 404 557** | **87.94** |
| | *United States of America* | | *86 295 897* | *53.28* |
| 1 401 943 | APPHARVEST INC | USD | 4 892 781 | 3.02 |
| 21 775 | DEERE & CO | USD | 6 520 959 | 4.03 |
| 708 812 | FLUENCE ENERGY INC | USD | 6 719 538 | 4.15 |
| 37 480 | GENERAC HOLDINGS INC | USD | 7 892 538 | 4.87 |
| 178 264 | GREEN PLAINS INC | USD | 4 843 433 | 2.99 |
| 300 000 | GREENLIGHT BIOSCIENCES HOLDI | USD | 663 000 | 0.41 |
| 1 132 095 | ORIGIN MATERIALS INC | USD | 5 796 326 | 3.58 |
| 861 632 | PLUG POWER INC | USD | 14 277 242 | 8.82 |
| 17 320 | SOLAREDGE TECHNOLOGIES INC | USD | 4 740 138 | 2.93 |
| 738 016 | SUNNOVA ENERGY INTERNATIONAL | USD | 13 601 635 | 8.40 |
| 612 963 | SUNRUN INC | USD | 14 318 816 | 8.83 |
| 1 252 772 | VIEW INC | USD | 2 029 491 | 1.25 |
| | *United Kingdom* | | *18 956 727* | *11.71* |
| 80 126 | APTIV PLC | USD | 7 136 823 | 4.41 |
| 840 045 | CERES POWER HOLDINGS PLC | GBP | 5 590 931 | 3.45 |
| 684 387 | TATE & LYLE PLC | GBP | 6 228 973 | 3.85 |
| | *China* | | *13 925 667* | *8.60* |
| 195 092 | DAQO NEW ENERGY CORP - ADR | USD | 13 925 667 | 8.60 |
| | *Canada* | | *7 139 956* | *4.41* |
| 479 552 | ANAERGIA INC | CAD | 2 509 434 | 1.55 |
| 673 041 | LI-CYCLE HOLDINGS CORP | USD | 4 630 522 | 2.86 |
| | *South Korea* | | *6 585 517* | *4.07* |
| 16 571 | LG CHEM LTD | KRW | 6 585 517 | 4.07 |
| | *Italy* | | *5 857 080* | *3.62* |
| 1 073 266 | ENEL S.P.A. | EUR | 5 857 080 | 3.62 |
| | *Brazil* | | *3 589 384* | *2.22* |
| 4 089 451 | RAIZEN SA - PREFERENCE | BRL | 3 589 384 | 2.22 |
| | *Norway* | | *54 329* | *0.03* |
| 114 204 | CAMBI ASA | NOK | 54 329 | 0.03 |
| **Total securities portfolio** | | | **142 404 557** | **87.94** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 501 111 047 | 90.65 |
| **Bonds** | | | **451 526 720** | **81.67** |
| | *France* | | *135 824 993* | *24.56* |
| 3 000 000 | AEROPORT PARIS 1.125% 19-18/06/2034 | EUR | 2 266 708 | 0.41 |
| 1 268 000 | AIRBUS SE 1.375% 20-09/06/2026 | EUR | 1 229 846 | 0.22 |
| 2 000 000 | AXA HOME LOAN 0.050% 19-05/07/2027 | EUR | 1 830 452 | 0.33 |
| 1 400 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027 | EUR | 1 223 290 | 0.22 |
| 500 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.750% 18-17/07/2025 | EUR | 475 622 | 0.09 |
| 1 000 000 | BPCE 0.125% 19-04/12/2024 | EUR | 959 311 | 0.17 |
| 1 400 000 | BPCE 0.250% 20-15/01/2026 | EUR | 1 294 549 | 0.23 |
| 14 000 000 | BPCE 0.625% 19-26/09/2024 | EUR | 13 461 686 | 2.45 |
| 2 100 000 | BPCE SFH 0.010% 20-23/03/2028 | EUR | 1 881 153 | 0.34 |
| 7 500 000 | BPCE SFH 0.625% 19-22/09/2027 | EUR | 7 015 500 | 1.27 |
| 1 800 000 | BPCE SFH 1.750% 22-27/05/2032 | EUR | 1 714 015 | 0.31 |
| 500 000 | BPCE SFH 2.375% 13-29/11/2023 | EUR | 509 033 | 0.09 |
| 5 000 000 | CAISSE AMORT DET 1.375% 14-25/11/2024 | EUR | 5 017 223 | 0.91 |
| 1 700 000 | CAISSE FR DE FINANCEMENT 0.010% 20-07/05/2025 | EUR | 1 630 184 | 0.29 |
| 2 600 000 | CAISSE FR DE FINANCEMENT 0.500% 19-19/02/2027 | EUR | 2 453 678 | 0.44 |
| 4 000 000 | CAISSE FR DE FINANCEMENT 1.125% 22-12/06/2028 | EUR | 3 816 171 | 0.69 |
| 1 600 000 | CAPGEMINI SE 1.625% 20-15/04/2026 | EUR | 1 547 431 | 0.28 |
| 1 800 000 | CIE FIN FONCIER 0.050% 20-16/04/2024 | EUR | 1 761 712 | 0.32 |
| 3 000 000 | CNP ASSURANCES 0.375% 20-08/03/2028 | EUR | 2 458 352 | 0.44 |
| 3 900 000 | COFIROUTE 0.375% 16-07/02/2025 | EUR | 3 715 333 | 0.67 |
| 1 100 000 | CREDIT MUTUEL ARKEA 1.625% 19-15/04/2026 | EUR | 1 044 035 | 0.19 |
| 3 000 000 | DEXIA CRED LOCAL 0.000% 19-29/05/2024 | EUR | 2 929 613 | 0.53 |
| 3 500 000 | DEXIA CRED LOCAL 0.010% 20-22/01/2027 | EUR | 3 239 938 | 0.59 |
| 7 200 000 | FRANCE O.A.T. 0.000% 19-25/11/2029 | EUR | 6 392 574 | 1.16 |
| 1 450 000 | FRANCE O.A.T. 0.000% 20-25/11/2030 | EUR | 1 253 467 | 0.23 |
| 1 200 000 | FRANCE O.A.T. 0.500% 15-25/05/2025 | EUR | 1 181 784 | 0.21 |
| 1 800 000 | FRANCE O.A.T. 0.500% 21-25/06/2044 | EUR | 1 223 658 | 0.22 |
| 10 490 000 | FRANCE O.A.T. 0.750% 18-25/11/2028 | EUR | 10 010 396 | 1.81 |
| 4 200 000 | FRANCE O.A.T. 0.750% 20-25/05/2052 | EUR | 2 680 314 | 0.48 |
| 2 800 000 | FRANCE O.A.T. 0.750% 21-25/05/2053 | EUR | 1 744 391 | 0.32 |
| 1 200 000 | FRANCE O.A.T. 1.250% 16-25/05/2036 | EUR | 1 066 104 | 0.19 |
| 3 000 000 | FRANCE O.A.T. 1.250% 18-25/05/2034 | EUR | 2 727 540 | 0.49 |
| 14 400 000 | FRANCE O.A.T. 1.750% 17-25/06/2039 | EUR | 13 444 703 | 2.44 |
| 1 300 000 | FRANCE O.A.T. 4.000% 05-25/04/2055 | EUR | 1 714 570 | 0.31 |
| 1 000 000 | FRANCE O.A.T. 4.000% 10-25/04/2060 | EUR | 1 337 020 | 0.24 |
| 1 300 000 | JCDECAUX SA 2.625% 20-24/04/2028 | EUR | 1 187 305 | 0.21 |
| 600 000 | KERING 0.750% 20-13/05/2028 | EUR | 542 161 | 0.10 |
| 2 100 000 | LA BANQUE POSTALE 0.250% 19-12/07/2026 | EUR | 1 927 945 | 0.35 |
| 6 800 000 | LA BANQUE POSTALE 2.375% 14-15/01/2024 | EUR | 6 925 642 | 1.25 |
| 1 400 000 | LA POSTE SA 0.000% 21-18/07/2029 | EUR | 1 157 211 | 0.21 |
| 600 000 | LA POSTE SA 0.375% 19-17/09/2027 | EUR | 539 606 | 0.10 |
| 1 500 000 | LVMH MOET HENNES 0.750% 20-07/04/2025 | EUR | 1 458 188 | 0.26 |
| 2 100 000 | MICHELIN 0.000% 20-02/11/2028 | EUR | 1 778 752 | 0.32 |
| 1 200 000 | PERNOD RICARD SA 1.375% 22-07/04/2029 | EUR | 1 093 875 | 0.20 |
| 3 031 000 | RCI BANQUE 1.125% 20-15/01/2027 | EUR | 2 607 981 | 0.47 |
| 4 500 000 | RCI BANQUE 1.625% 17-11/04/2025 | EUR | 4 262 655 | 0.77 |
| 700 000 | SANOFI 1.250% 22-06/04/2029 | EUR | 650 661 | 0.12 |
| 600 000 | SCHNEIDER ELEC 1.000% 20-09/04/2027 | EUR | 564 579 | 0.10 |
| 1 741 000 | SODEXO 2.500% 14-24/06/2026 | EUR | 1 724 092 | 0.31 |
| 1 200 000 | TOTAL CAP INTERNATIONAL 1.491% 20-08/04/2027 | EUR | 1 152 984 | 0.21 |
| | *Italy* | | *53 389 176* | *9.65* |
| 550 000 | ASSICURAZIONI 2.429% 20-14/07/2031 | EUR | 430 907 | 0.08 |
| 2 300 000 | CREDIT AGRICOLE 1.000% 19-25/03/2027 | EUR | 2 198 546 | 0.40 |
| 1 819 000 | INTESA SANPAOLO 0.750% 21-16/03/2028 | EUR | 1 543 340 | 0.28 |
| 5 000 000 | ITALY BTPS 0.000% 21-15/04/2024 | EUR | 4 876 700 | 0.88 |
| 14 350 000 | ITALY BTPS 0.250% 21-15/03/2028 | EUR | 12 558 689 | 2.28 |
| 10 000 000 | ITALY BTPS 0.450% 21-15/02/2029 | EUR | 8 572 900 | 1.55 |
| 6 400 000 | ITALY BTPS 0.950% 20-15/09/2027 | EUR | 5 922 048 | 1.07 |
| 4 400 000 | ITALY BTPS 0.950% 21-01/06/2032 | EUR | 3 542 000 | 0.64 |
| 1 700 000 | ITALY BTPS 1.250% 16-01/12/2026 | EUR | 1 626 305 | 0.29 |
| 3 000 000 | ITALY BTPS 1.450% 20-01/03/2036 | EUR | 2 357 070 | 0.43 |
| 1 300 000 | ITALY BTPS 2.100% 19-15/07/2026 | EUR | 1 294 830 | 0.23 |
| 2 450 000 | ITALY BTPS 2.950% 18-01/09/2038 | EUR | 2 289 991 | 0.41 |
| 2 000 000 | TERNA SPA 0.750% 20-24/07/2032 | EUR | 1 566 446 | 0.28 |
| 4 965 000 | UNICREDIT SPA 0.500% 19-09/04/2025 | EUR | 4 609 404 | 0.83 |
| | *Germany* | | *52 507 813* | *9.52* |
| 5 000 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 16-15/08/2026 | EUR | 4 816 700 | 0.87 |
| 1 500 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 19-15/08/2050 | EUR | 961 515 | 0.17 |
| 1 300 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/02/2030 | EUR | 1 189 019 | 0.22 |
| 4 900 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036 | EUR | 3 956 162 | 0.72 |
| 3 400 000 | BUNDESREPUBLIK DEUTSCHLAND 0.250% 18-15/08/2028 | EUR | 3 229 694 | 0.58 |
| 3 500 000 | BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026 | EUR | 3 454 605 | 0.63 |
| 1 600 000 | BUNDESREPUBLIK DEUTSCHLAND 1.250% 17-15/08/2048 | EUR | 1 479 840 | 0.27 |
| 3 496 867 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026 | EUR | 3 737 117 | 0.68 |
| 11 300 000 | BUNDESREPUBLIK DEUTSCHLAND REP 0.000% 20-15/08/2030 | EUR | 10 262 998 | 1.86 |
| 3 913 000 | DZ HYP AG 0.010% 21-29/03/2030 | EUR | 3 347 838 | 0.61 |
| 1 387 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 1 348 554 | 0.24 |
| 2 300 000 | EVONIK 0.625% 20-18/09/2025 | EUR | 2 137 695 | 0.39 |
| 6 700 000 | KFW 1.125% 18-09/05/2033 | EUR | 6 050 758 | 1.09 |
| 2 793 000 | KFW 1.375% 22-07/06/2032 | EUR | 2 638 421 | 0.48 |
| 2 000 000 | SAP SE 0.125% 20-18/05/2026 | EUR | 1 856 242 | 0.34 |
| 664 000 | UNICREDIT 0.010% 21-28/09/2026 | EUR | 618 801 | 0.11 |
| 1 600 000 | VONOVIA SE 0.000% 21-01/12/2025 | EUR | 1 421 854 | 0.26 |
| | *Spain* | | *38 534 490* | *6.97* |
| 2 300 000 | ACS SERVICIOS CO 1.875% 18-20/04/2026 | EUR | 2 161 657 | 0.39 |
| 1 400 000 | ADIF ALTA VELOCI 0.550% 21-31/10/2031 | EUR | 1 170 398 | 0.21 |
| 1 700 000 | BANCO SANTANDER 1.125% 20-23/06/2027 | EUR | 1 532 235 | 0.28 |
| 1 800 000 | CAJA RURAL NAV 0.875% 18-08/05/2025 | EUR | 1 759 806 | 0.32 |
| 1 400 000 | CELLNEX FINANCE 1.000% 21-15/09/2027 | EUR | 1 108 219 | 0.20 |
| 700 000 | IBERDROLA FIN SA 1.375% 22-11/03/2032 | EUR | 607 413 | 0.11 |
| 1 700 000 | KUTXABANK 0.500% 19-25/09/2024 | EUR | 1 619 750 | 0.29 |
| 4 950 000 | SPANISH GOVERNMENT 0.100% 21-30/04/2031 | EUR | 4 088 898 | 0.74 |
| 5 700 000 | SPANISH GOVERNMENT 0.700% 22-30/04/2032 | EUR | 4 834 911 | 0.87 |
| 4 000 000 | SPANISH GOVERNMENT 0.850% 21-30/07/2037 | EUR | 3 026 800 | 0.55 |
| 1 600 000 | SPANISH GOVERNMENT 1.000% 20-31/10/2050 | EUR | 979 784 | 0.18 |
| 493 000 | SPANISH GOVERNMENT 1.000% 21-30/07/2042 | EUR | 351 272 | 0.06 |
| 5 200 000 | SPANISH GOVERNMENT 1.200% 20-31/10/2040 | EUR | 3 935 880 | 0.71 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 3 000 000 | SPANISH GOVERNMENT 1.400% 18-30/04/2028 | EUR | 2 922 750 | 0.53 |
| 4 600 000 | SPANISH GOVERNMENT 1.850% 19-30/07/2035 | EUR | 4 176 662 | 0.76 |
| 4 100 000 | SPANISH GOVERNMENT 2.750% 14-31/10/2024 | EUR | 4 258 055 | 0.77 |
| | *The Netherlands* | | *32 587 190* | *5.88* |
| 1 900 000 | ABN AMRO BANK NV 2.375% 22-01/06/2027 | EUR | 1 827 865 | 0.33 |
| 812 000 | AKZO NOBEL NV 1.500% 22-28/03/2028 | EUR | 742 492 | 0.13 |
| 7 000 000 | BNG BANK NV 0.125% 19-11/04/2026 | EUR | 6 654 276 | 1.20 |
| 2 600 000 | EDP FINANCE BV 0.375% 19-16/09/2026 | EUR | 2 374 225 | 0.43 |
| 3 616 000 | MONDELEZ INTERNATIONAL HLDINGS NE 0.000% 20-22/09/2026 | EUR | 3 233 394 | 0.59 |
| 3 000 000 | NETHERLANDS GOVERNMENT 0.000% 21-15/01/2029 | EUR | 2 732 370 | 0.49 |
| 2 500 000 | NETHERLANDS GOVERNMENT 0.500% 22-15/07/2032 | EUR | 2 217 750 | 0.40 |
| 3 000 000 | NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042 | EUR | 3 858 900 | 0.70 |
| 4 400 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 3 781 023 | 0.68 |
| 1 600 000 | SIEMENS FINAN 0.375% 20-05/06/2026 | EUR | 1 491 939 | 0.27 |
| 420 000 | SWISSCOM FIN 0.375% 20-14/11/2028 | EUR | 371 224 | 0.07 |
| 2 973 000 | TENNET HLD BV 1.625% 22-17/11/2026 | EUR | 2 896 211 | 0.52 |
| 400 000 | VOLKSWAGEN INTFN 3.750% 22-28/09/2027 | EUR | 405 521 | 0.07 |
| | *Belgium* | | *28 222 586* | *5.11* |
| 550 000 | AB INBEV SA/NV 2.125% 20-02/12/2027 | EUR | 532 969 | 0.10 |
| 2 600 000 | BELFIUS BANK SA 0.750% 15-10/02/2025 | EUR | 2 549 905 | 0.46 |
| 2 000 000 | BELGIUM GOVERNMENT 1.600% 16-22/06/2047 | EUR | 1 629 990 | 0.29 |
| 1 400 000 | BELGIUM GOVERNMENT 1.700% 19-22/06/2050 | EUR | 1 147 122 | 0.21 |
| 2 600 000 | BELGIUM GOVERNMENT 1.900% 15-22/06/2038 | EUR | 2 440 568 | 0.44 |
| 980 000 | BELGIUM GOVERNMENT 3.000% 14-22/06/2034 | EUR | 1 066 730 | 0.19 |
| 2 200 000 | BELGIUM GOVERNMENT 3.750% 13-22/06/2045 | EUR | 2 639 751 | 0.48 |
| 600 000 | BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025 | EUR | 581 320 | 0.11 |
| 2 250 000 | EUROPEAN UNION 0.000% 20-04/07/2035 | EUR | 1 676 950 | 0.30 |
| 3 209 000 | EUROPEAN UNION 0.000% 20-04/11/2025 | EUR | 3 080 608 | 0.56 |
| 1 260 202 | EUROPEAN UNION 0.000% 21-04/10/2028 | EUR | 1 134 288 | 0.21 |
| 661 000 | EUROPEAN UNION 0.300% 20-04/11/2050 | EUR | 381 491 | 0.07 |
| 2 521 590 | EUROPEAN UNION 0.400% 21-04/02/2037 | EUR | 1 935 978 | 0.35 |
| 7 432 000 | EUROPEAN UNION 0.625% 15-04/11/2023 | EUR | 7 424 916 | 1.34 |
| | *Luxembourg* | | *25 222 693* | *4.57* |
| 5 726 000 | EIB 0.375% 16-14/04/2026 | EUR | 5 513 634 | 1.00 |
| 5 000 000 | EIB 1.125% 17-13/04/2033 | EUR | 4 480 909 | 0.81 |
| 891 302 | ESM 0.000% 21-15/12/2026 | EUR | 833 821 | 0.15 |
| 5 000 000 | ESM 0.500% 19-05/03/2029 | EUR | 4 591 998 | 0.83 |
| 3 400 000 | LUXEMBOURG GOVERNMENT 0.000% 19-13/11/2026 | EUR | 3 179 018 | 0.58 |
| 1 015 000 | LUXEMBOURG GOVERNMENT 0.000% 20-28/04/2025 | EUR | 977 755 | 0.18 |
| 2 223 000 | NESTLE FINANCE INTERNATIONAL 0.125% 20-12/11/2027 | EUR | 1 991 968 | 0.36 |
| 4 247 000 | NOVARTIS FINANCE 0.000% 20-23/09/2028 | EUR | 3 653 590 | 0.66 |
| | *Austria* | | *18 291 855* | *3.31* |
| 3 471 000 | OMV AG 0.000% 19-03/07/2025 | EUR | 3 263 128 | 0.59 |
| 4 000 000 | REPUBLIC OF AUSTRIA 0.000% 22-20/10/2028 | EUR | 3 630 089 | 0.66 |
| 5 500 000 | REPUBLIC OF AUSTRIA 0.500% 19-20/02/2029 | EUR | 5 138 042 | 0.93 |
| 3 000 000 | REPUBLIC OF AUSTRIA 0.750% 18-20/02/2028 | EUR | 2 888 622 | 0.52 |
| 2 000 000 | REPUBLIC OF AUSTRIA 1.200% 15-20/10/2025 | EUR | 2 010 131 | 0.36 |
| 1 000 000 | REPUBLIC OF AUSTRIA 3.800% 12-26/01/2062 | EUR | 1 361 843 | 0.25 |
| | *United Kingdom* | | *11 862 047* | *2.14* |
| 2 975 000 | DS SMITH PLC 0.875% 19-12/09/2026 | EUR | 2 666 368 | 0.48 |
| 4 000 000 | FIAT CHRYSLER AU 3.875% 20-05/01/2026 | EUR | 4 036 678 | 0.73 |
| 4 000 000 | SANTANDER UK PLC 1.125% 22-12/03/2027 | EUR | 3 879 386 | 0.70 |
| 1 483 000 | STELLANTIS NV 0.625% 21-30/03/2027 | EUR | 1 279 615 | 0.23 |
| | *Ireland* | | *10 001 607* | *1.81* |
| 8 800 000 | IRISH GOVERNMENT 0.400% 20-15/05/2035 | EUR | 7 054 784 | 1.28 |
| 3 000 000 | SMURFIT KAPPA AQ 2.875% 18-15/01/2026 | EUR | 2 946 823 | 0.53 |
| | *Canada* | | *9 562 677* | *1.72* |
| 4 593 000 | BANK NOVA SCOTIA 0.010% 20-14/01/2027 | EUR | 4 225 301 | 0.76 |
| 3 312 000 | CAN IMPERIAL BK 0.375% 22-10/03/2026 | EUR | 3 156 930 | 0.57 |
| 2 282 000 | TORONTO DOMINION BANK 0.864% 22-24/03/2027 | EUR | 2 180 446 | 0.39 |
| | *United States of America* | | *7 935 589* | *1.43* |
| 1 502 000 | JOHNSON CONTROLS 0.375% 20-15/09/2027 | EUR | 1 271 547 | 0.23 |
| 4 000 000 | MYLAN NV 2.250% 16-22/11/2024 | EUR | 3 886 298 | 0.70 |
| 3 055 000 | TOYOTA MTR CRED 0.250% 20-16/07/2026 | EUR | 2 777 744 | 0.50 |
| | *Sweden* | | *7 868 781* | *1.42* |
| 2 030 000 | SKANDINAVISKA ENSKILDA BANK 0.375% 19-09/02/2026 | EUR | 1 940 618 | 0.35 |
| 1 690 000 | SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027 | EUR | 1 498 733 | 0.27 |
| 1 356 000 | SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027 | EUR | 1 157 285 | 0.21 |
| 1 771 000 | SVENSKA HANDELSBANKEN 0.125% 21-03/11/2026 | EUR | 1 599 875 | 0.29 |
| 1 700 000 | VOLVO TREAS AB 1.625% 20-26/05/2025 | EUR | 1 672 270 | 0.30 |
| | *Finland* | | *6 083 817* | *1.10* |
| 7 000 000 | FINNISH GOVERNMENT 0.000% 20-15/09/2030 | EUR | 6 083 817 | 1.10 |
| | *Portugal* | | *5 873 637* | *1.07* |
| 1 700 000 | BANCO SANTANDER TOTTA 1.250% 17-26/09/2027 | EUR | 1 645 346 | 0.30 |
| 2 300 000 | PORTUGUESE OTS 2.875% 16-21/07/2026 | EUR | 2 430 226 | 0.44 |
| 1 500 000 | PORTUGUESE OTS 4.100% 15-15/02/2045 | EUR | 1 798 065 | 0.33 |
| | *Norway* | | *3 143 727* | *0.57* |
| 3 206 000 | DNB BANK ASA 0.050% 19-14/11/2023 | EUR | 3 143 727 | 0.57 |
| | *Japan* | | *2 970 398* | *0.54* |
| 1 633 000 | ASAHI GROUP 0.336% 21-19/04/2027 | EUR | 1 454 055 | 0.26 |
| 682 000 | ASAHI GROUP 0.541% 20-23/10/2028 | EUR | 587 393 | 0.11 |
| 1 000 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 928 950 | 0.17 |
| | *Ivory Coast* | | *1 643 644* | *0.30* |
| 1 800 000 | AFRICAN DEV BANK 0.500% 19-21/03/2029 | EUR | 1 643 644 | 0.30 |
| | **Floating rate bonds** | | **49 584 327** | **8.98** |
| | *France* | | *24 420 420* | *4.43* |
| 2 200 000 | BNP PARIBAS 19-23/01/2027 FRN | EUR | 2 111 437 | 0.38 |
| 2 600 000 | BNP PARIBAS 20-14/10/2027 FRN | EUR | 2 296 973 | 0.42 |
| 1 900 000 | BNP PARIBAS 21-30/05/2028 FRN | EUR | 1 643 713 | 0.30 |
| 2 100 000 | BNP PARIBAS 21-31/08/2033 FRN | EUR | 1 652 265 | 0.30 |
| 3 000 000 | BPCE 22-14/01/2028 FRN | EUR | 2 626 668 | 0.48 |
| 6 800 000 | LA BANQUE POSTALE 15-19/11/2027 FRN | EUR | 6 815 275 | 1.23 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 2 000 000 | LA BANQUE POSTALE 20-17/06/2026 FRN | EUR | 1 854 712 | 0.34 |
| 1 800 000 | LA POSTE 18-31/12/2049 FRN | EUR | 1 612 648 | 0.29 |
| 688 000 | TOTAL SA 19-31/12/2049 FRN | EUR | 644 303 | 0.12 |
| 4 300 000 | UNIBAIL-RODAMCO 18-31/12/2049 FRN | EUR | 3 162 426 | 0.57 |
| | *The Netherlands* | | *9 872 857* | *1.79* |
| 8 500 000 | ING GROEP NV 17-11/04/2028 FRN | EUR | 8 512 849 | 1.54 |
| 1 700 000 | ING GROEP NV 21-01/02/2030 FRN | EUR | 1 360 008 | 0.25 |
| | *Spain* | | *4 797 212* | *0.87* |
| 2 300 000 | BANCO SANTANDER 21-24/06/2029 FRN | EUR | 1 928 911 | 0.35 |
| 3 000 000 | MAPFRE 17-31/03/2047 FRN | EUR | 2 868 301 | 0.52 |
| | *Luxembourg* | | *2 674 739* | *0.48* |
| 2 600 000 | HANNOVER FINANCE 12-30/06/2043 FRN | EUR | 2 674 739 | 0.48 |
| | *Italy* | | *2 614 238* | *0.47* |
| 2 724 000 | UNICREDIT SPA 19-03/07/2025 FRN | EUR | 2 614 238 | 0.47 |
| | *Germany* | | *1 936 986* | *0.35* |
| 2 300 000 | ENERGIE BADEN-WU 20-29/06/2080 FRN | EUR | 1 936 986 | 0.35 |
| | *Switzerland* | | *1 805 979* | *0.33* |
| 1 938 000 | UBS GROUP 20-29/01/2026 FRN | EUR | 1 805 979 | 0.33 |
| | *Austria* | | *1 461 896* | *0.26* |
| 1 700 000 | OMV AG 20-31/12/2060 FRN | EUR | 1 461 896 | 0.26 |
| Other transferable securities | | | 4 863 500 | 0.88 |
| **Bonds** | | | **4 863 500** | **0.88** |
| | *France* | | *4 863 500* | *0.88* |
| 5 000 000 | FRANKREICH 21 25 O A T 0.000% 25/02/2025 | EUR | 4 863 500 | 0.88 |
| Money Market Instruments | | | 9 726 759 | 1.76 |
| | *Italy* | | *9 726 759* | *1.76* |
| 18 100 000 | ITALY BTPS HYBRD 0.000% 07-01/08/2039 | EUR | 9 726 759 | 1.76 |
| Shares/Units in investment funds | | | 32 619 974 | 5.93 |
| | *France* | | *32 619 974* | *5.93* |
| 147.00 | BNP PARIBAS LCR 1 FCP | EUR | 14 125 366 | 2.57 |
| 816.00 | BNP PARIBAS MONEY 3M - ID EUR | EUR | 18 494 608 | 3.36 |
| **Total securities portfolio** | | | **548 321 280** | **99.22** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | 175 243 451 | 86.93 |
| **Bonds** | | | **158 742 531** | **78.79** |
| | *Spain* | | *29 234 040* | *14.55* |
| 200 000 | BANCO BILBAO VIZCAYA ARGENTARIA 3.500% 17-10/02/2027 | EUR | 193 946 | 0.10 |
| 1 300 000 | BANCO SANTANDER 0.100% 20-27/02/2032 | EUR | 1 039 634 | 0.52 |
| 100 000 | CELLNEX FINANCE 0.750% 21-15/11/2026 | EUR | 84 406 | 0.04 |
| 200 000 | CELLNEX FINANCE 2.250% 22-12/04/2026 | EUR | 186 013 | 0.09 |
| 100 000 | INMOBILIARIA COL 0.750% 21-22/06/2029 | EUR | 78 571 | 0.04 |
| 300 000 | MERLIN PROPERTIE 1.375% 21-01/06/2030 | EUR | 237 683 | 0.12 |
| 100 000 | NORTEGAS ENERGIA 2.065% 17-28/09/2027 | EUR | 93 174 | 0.05 |
| 100 000 | SANTANDER CONSUMER FIN 0.000% 21-23/02/2026 | EUR | 90 192 | 0.04 |
| 200 000 | SANTANDER ISSUAN 2.500% 15-18/03/2025 | EUR | 195 341 | 0.10 |
| 330 000 | SPANISH GOVERNMENT 0.500% 20-30/04/2030 | EUR | 291 608 | 0.14 |
| 390 000 | SPANISH GOVERNMENT 0.600% 19-31/10/2029 | EUR | 351 612 | 0.17 |
| 1 471 000 | SPANISH GOVERNMENT 1.300% 16-31/10/2026 | EUR | 1 452 613 | 0.72 |
| 2 020 000 | SPANISH GOVERNMENT 1.400% 18-30/04/2028 | EUR | 1 967 985 | 0.98 |
| 570 000 | SPANISH GOVERNMENT 1.450% 17-31/10/2027 | EUR | 559 324 | 0.28 |
| 190 000 | SPANISH GOVERNMENT 1.850% 19-30/07/2035 | EUR | 172 514 | 0.09 |
| 820 000 | SPANISH GOVERNMENT 2.350% 17-30/07/2033 | EUR | 805 609 | 0.40 |
| 539 000 | SPANISH GOVERNMENT 2.700% 18-31/10/2048 | EUR | 507 183 | 0.25 |
| 260 000 | SPANISH GOVERNMENT 2.900% 16-31/10/2046 | EUR | 255 934 | 0.13 |
| 403 000 | SPANISH GOVERNMENT 3.450% 16-30/07/2066 | EUR | 418 387 | 0.21 |
| 6 000 000 | SPANISH GOVERNMENT 3.800% 14-30/04/2024 | EUR | 6 302 099 | 3.14 |
| 710 000 | SPANISH GOVERNMENT 4.200% 05-31/01/2037 | EUR | 837 410 | 0.42 |
| 200 000 | SPANISH GOVERNMENT 4.700% 09-30/07/2041 | EUR | 254 274 | 0.13 |
| 660 000 | SPANISH GOVERNMENT 4.900% 07-30/07/2040 | EUR | 855 004 | 0.42 |
| 913 000 | SPANISH GOVERNMENT 5.150% 13-31/10/2044 | EUR | 1 245 524 | 0.62 |
| 10 250 000 | SPANISH GOVERNMENT 5.400% 13-31/01/2023 | EUR | 10 563 239 | 5.25 |
| 100 000 | TELEFONICA EMIS 1.069% 19-05/02/2024 | EUR | 99 496 | 0.05 |
| 100 000 | TELEFONICA EMIS 2.592% 22-25/05/2031 | EUR | 95 265 | 0.05 |
| | *Germany* | | *28 230 680* | *14.02* |
| 300 000 | BAYER AG 0.050% 21-12/01/2025 | EUR | 283 173 | 0.14 |
| 12 750 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030 | EUR | 11 564 377 | 5.75 |
| 5 610 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036 | EUR | 4 529 401 | 2.26 |
| 170 000 | BUNDESREPUBLIK DEUTSCHLAND 2.500% 12-04/07/2044 | EUR | 198 705 | 0.10 |
| 200 000 | DEUTSCHE BOERSE 0.000% 21-22/02/2026 | EUR | 185 888 | 0.09 |
| 200 000 | DT PFANDBRIEFBAN 0.100% 21-02/02/2026 | EUR | 178 358 | 0.09 |
| 218 000 | E.ON SE 0.100% 21-19/12/2028 | EUR | 179 108 | 0.09 |
| 46 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 44 725 | 0.02 |
| 69 000 | E.ON SE 1.000% 20-07/10/2025 | EUR | 66 363 | 0.03 |
| 86 000 | E.ON SE 1.625% 22-29/03/2031 | EUR | 75 350 | 0.04 |
| 200 000 | FRESENIUS SE & C 1.625% 20-08/10/2027 | EUR | 182 579 | 0.09 |
| 200 000 | FRESENIUS SE & C 2.875% 19-15/02/2029 | EUR | 189 834 | 0.09 |
| 100 000 | INFINEON TECH 0.625% 22-17/02/2025 | EUR | 96 071 | 0.05 |
| 100 000 | INFINEON TECH 1.125% 20-24/06/2026 | EUR | 94 457 | 0.05 |
| 920 000 | KFW 0.375% 21-20/05/2036 | EUR | 713 130 | 0.35 |
| 1 000 000 | KFW 1.125% 17-15/06/2037 | EUR | 848 137 | 0.42 |
| 280 000 | KFW 1.250% 16-04/07/2036 | EUR | 244 964 | 0.12 |
| 300 000 | MERCK FIN SERVIC 0.375% 19-05/07/2027 | EUR | 273 010 | 0.14 |
| 260 000 | NORDRHEIN-WEST 1.000% 16-16/10/2046 | EUR | 196 610 | 0.10 |
| 340 000 | NORDRHEIN-WEST 1.650% 17-16/05/2047 | EUR | 296 237 | 0.15 |
| 480 000 | NORDRHEIN-WEST 1.750% 17-26/10/2057 | EUR | 409 734 | 0.20 |
| 5 300 000 | NRW BANK 0.250% 22-26/01/2032 | EUR | 4 464 316 | 2.21 |
| 1 850 000 | UNICREDIT 0.010% 20-15/09/2028 | EUR | 1 645 667 | 0.82 |
| 130 000 | VOLKSWAGEN BANK 0.750% 17-15/06/2023 | EUR | 128 985 | 0.06 |
| 300 000 | VOLKSWAGEN BANK 1.875% 19-31/01/2024 | EUR | 298 211 | 0.15 |
| 223 000 | VOLKSWAGEN LEAS 0.000% 21-12/07/2023 | EUR | 219 489 | 0.11 |
| 298 000 | VOLKSWAGEN LEAS 0.375% 21-20/07/2026 | EUR | 265 361 | 0.13 |
| 200 000 | VOLKSWAGEN LEAS 2.625% 14-15/01/2024 | EUR | 201 467 | 0.10 |
| 100 000 | VONOVIA SE 0.000% 21-01/12/2025 | EUR | 88 866 | 0.04 |
| 100 000 | VONOVIA SE 0.750% 21-01/09/2032 | EUR | 68 107 | 0.03 |
| | *France* | | *20 788 758* | *10.32* |
| 200 000 | ALSTOM S 0.000% 21-11/01/2029 | EUR | 159 609 | 0.08 |
| 100 000 | ARKEMA 0.125% 20-14/10/2026 | EUR | 90 737 | 0.05 |
| 200 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025 | EUR | 188 345 | 0.09 |
| 300 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-11/05/2026 | EUR | 271 789 | 0.13 |
| 200 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-19/07/2028 | EUR | 164 584 | 0.08 |
| 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 19-18/06/2029 | EUR | 84 384 | 0.04 |
| 300 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 2.625% 22-06/11/2029 | EUR | 280 576 | 0.14 |
| 172 000 | BNP PARIBAS 1.125% 18-22/11/2023 | EUR | 170 274 | 0.08 |
| 200 000 | BNP PARIBAS 1.625% 19-02/07/2031 | EUR | 155 906 | 0.08 |
| 1 500 000 | BPCE SFH 0.010% 20-27/05/2030 | EUR | 1 268 294 | 0.63 |
| 200 000 | CAISSE AMORT DET 0.000% 20-25/11/2030 | EUR | 169 916 | 0.08 |
| 300 000 | CARREFOUR SA 1.000% 19-17/05/2027 | EUR | 269 010 | 0.13 |
| 100 000 | CARREFOUR SA 1.875% 22-30/10/2026 | EUR | 94 435 | 0.05 |
| 100 000 | CARREFOUR SA 2.375% 22-30/10/2029 | EUR | 90 970 | 0.05 |
| 100 000 | CIE DE ST GOBAIN 1.125% 18-23/03/2026 | EUR | 94 920 | 0.05 |
| 400 000 | CREDIT AGRICOLE SA 0.125% 20-09/12/2027 | EUR | 336 296 | 0.17 |
| 100 000 | DANONE 0.000% 21-01/12/2025 | EUR | 92 605 | 0.05 |
| 200 000 | ENGIE 1.375% 18-22/06/2028 | EUR | 184 321 | 0.09 |
| 200 000 | ENGIE 1.750% 20-27/03/2028 | EUR | 188 814 | 0.09 |
| 4 390 000 | FRANCE O.A.T. 0.000% 19-25/03/2025 | EUR | 4 271 425 | 2.12 |
| 2 057 893 | FRANCE O.A.T. 0.500% 21-25/05/2072 | EUR | 901 357 | 0.45 |
| 710 000 | FRANCE O.A.T. 1.250% 18-25/05/2034 | EUR | 645 518 | 0.32 |
| 3 620 000 | FRANCE O.A.T. 1.750% 17-25/06/2039 | EUR | 3 379 848 | 1.68 |
| 732 049 | FRANCE O.A.T. 3.250% 13-25/05/2045 | EUR | 840 312 | 0.42 |
| 110 000 | FRANCE O.A.T. 4.000% 05-25/04/2055 | EUR | 145 079 | 0.07 |
| 110 000 | FRANCE O.A.T. 4.500% 09-25/04/2041 | EUR | 144 945 | 0.07 |
| 100 000 | GROUPAMA SA 6.000% 17-23/01/2027 | EUR | 105 041 | 0.05 |
| 200 000 | ICADE 0.625% 21-18/01/2031 | EUR | 146 221 | 0.07 |
| 100 000 | ICADE SANTE SAS 1.375% 20-17/09/2030 | EUR | 80 438 | 0.04 |
| 200 000 | JCDECAUX SA 1.625% 22-07/02/2030 | EUR | 163 461 | 0.08 |
| 106 000 | LA POSTE 4.375% 03-26/06/2023 | EUR | 109 557 | 0.05 |
| 100 000 | MICHELIN 0.875% 18-03/09/2025 | EUR | 95 892 | 0.05 |
| 200 000 | ORANGE 0.000% 21-29/06/2026 | EUR | 181 861 | 0.09 |
| 100 000 | ORANGE 0.750% 21-29/06/2034 | EUR | 74 892 | 0.04 |
| 100 000 | ORANGE 1.250% 20-07/07/2027 | EUR | 94 043 | 0.05 |
| 100 000 | ORANGE 2.375% 22-18/05/2032 | EUR | 94 786 | 0.05 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 200 000 | PERNOD RICARD SA 0.125% 21-04/10/2029 | EUR | 163 359 | 0.08 |
| 100 000 | PSA BANQUE FRANC 0.000% 21-22/01/2025 | EUR | 93 594 | 0.05 |
| 700 000 | SNCF RESEAU 0.750% 19-25/05/2036 | EUR | 560 849 | 0.28 |
| 300 000 | SOCIETE GENERALE 0.250% 21-08/07/2027 | EUR | 263 118 | 0.13 |
| 400 000 | SOCIETE PARIS 1.700% 19-25/05/2050 | EUR | 320 492 | 0.16 |
| 200 000 | TOTAL CAP INTERNATIONAL 0.625% 17-04/10/2024 | EUR | 195 319 | 0.10 |
| 3 500 000 | UNEDIC 0.250% 20-25/11/2029 | EUR | 3 110 455 | 1.54 |
| 300 000 | URW 0.625% 20-04/05/2027 | EUR | 251 111 | 0.12 |
| | *Italy* | | *16 616 512* | *8.25* |
| 100 000 | AEROPORTI ROMA 1.625% 20-02/02/2029 | EUR | 83 710 | 0.04 |
| 130 000 | ASSICURAZIONI 2.429% 20-14/07/2031 | EUR | 101 851 | 0.05 |
| 100 000 | ASSICURAZIONI 3.875% 19-29/01/2029 | EUR | 92 461 | 0.05 |
| 100 000 | AUTOSTRADA TORIN 1.000% 21-25/11/2026 | EUR | 87 705 | 0.04 |
| 169 000 | ENI SPA 0.375% 21-14/06/2028 | EUR | 146 570 | 0.07 |
| 300 000 | INTESA SANPAOLO 0.625% 21-24/02/2026 | EUR | 266 681 | 0.13 |
| 400 000 | INTESA SANPAOLO 3.928% 14-15/09/2026 | EUR | 393 773 | 0.20 |
| 479 000 | ITALY BTPS 1.500% 21-30/04/2045 | EUR | 329 708 | 0.16 |
| 3 470 000 | ITALY BTPS 1.650% 15-01/03/2032 | EUR | 3 023 410 | 1.50 |
| 1 560 000 | ITALY BTPS 2.050% 17-01/08/2027 | EUR | 1 529 310 | 0.76 |
| 650 000 | ITALY BTPS 2.450% 17-01/09/2033 | EUR | 595 356 | 0.30 |
| 1 247 000 | ITALY BTPS 2.800% 16-01/03/2067 | EUR | 1 001 516 | 0.50 |
| 1 360 000 | ITALY BTPS 2.950% 18-01/09/2038 | EUR | 1 271 178 | 0.63 |
| 310 000 | ITALY BTPS 3.100% 19-01/03/2040 | EUR | 292 692 | 0.15 |
| 130 000 | ITALY BTPS 3.450% 17-01/03/2048 | EUR | 127 488 | 0.06 |
| 440 000 | ITALY BTPS 4.000% 05-01/02/2037 | EUR | 467 941 | 0.23 |
| 1 095 000 | ITALY BTPS 5.000% 03-01/08/2034 | EUR | 1 268 771 | 0.63 |
| 907 000 | ITALY BTPS 5.000% 09-01/09/2040 | EUR | 1 084 695 | 0.54 |
| 3 310 000 | ITALY BTPS 9.000% 93-01/11/2023 | EUR | 3 655 836 | 1.81 |
| 373 671 | ITALY BTPS I/L 0.550% 18-21/05/2026 | EUR | 378 105 | 0.19 |
| 100 000 | TERNA SPA 0.375% 21-23/06/2029 | EUR | 83 810 | 0.04 |
| 100 000 | TERNA SPA 1.000% 19-10/04/2026 | EUR | 95 204 | 0.05 |
| 241 000 | UNIONE DI BANCHE 1.500% 19-10/04/2024 | EUR | 238 741 | 0.12 |
| | *Belgium* | | *15 656 533* | *7.78* |
| 384 000 | AB INBEV SA/NV 1.125% 19-01/07/2027 | EUR | 357 529 | 0.18 |
| 2 610 000 | BELGIAN 0.000% 21-22/10/2031 | EUR | 2 189 751 | 1.09 |
| 830 000 | BELGIUM GOVERNMENT 1.600% 16-22/06/2047 | EUR | 676 446 | 0.34 |
| 403 775 | BELGIUM GOVERNMENT 1.700% 19-22/06/2050 | EUR | 330 842 | 0.16 |
| 230 000 | BELGIUM GOVERNMENT 1.900% 15-22/06/2038 | EUR | 215 896 | 0.11 |
| 240 000 | BELGIUM GOVERNMENT 2.250% 17-22/06/2057 | EUR | 218 945 | 0.11 |
| 226 000 | BELGIUM GOVERNMENT 3.750% 13-22/06/2045 | EUR | 271 174 | 0.13 |
| 420 000 | BELGIUM GOVERNMENT 4.250% 10-28/03/2041 | EUR | 526 098 | 0.26 |
| 700 000 | BELGIUM GOVERNMENT 4.500% 11-28/03/2026 | EUR | 786 550 | 0.39 |
| 560 000 | BELGIUM OLO 31 5.500% 98-28/03/2028 | EUR | 688 457 | 0.34 |
| 700 000 | BELGIUM OLO 44 5.000% 04-28/03/2035 | EUR | 915 390 | 0.45 |
| 8 488 000 | EUROPEAN UNION 0.000% 21-02/06/2028 | EUR | 7 695 581 | 3.83 |
| 870 890 | EUROPEAN UNION 0.000% 21-04/10/2028 | EUR | 783 874 | 0.39 |
| | *The Netherlands* | | *12 636 168* | *6.27* |
| 107 000 | ABB FINANCE BV 0.625% 22-31/03/2024 | EUR | 105 408 | 0.05 |
| 100 000 | ABN AMRO BANK NV 0.500% 21-23/09/2029 | EUR | 80 675 | 0.04 |
| 116 000 | ADECCO INTERNATIONAL FINANCIAL SERVICES 0.125% 21-21/09/2028 | EUR | 95 404 | 0.05 |
| 175 000 | AHOLD DELHAIZE 0.375% 21-18/03/2030 | EUR | 140 346 | 0.07 |
| 199 000 | AMER MED SYST EU 0.750% 22-08/03/2025 | EUR | 190 770 | 0.09 |
| 400 000 | AMER MED SYST EU 1.375% 22-08/03/2028 | EUR | 365 633 | 0.18 |
| 100 000 | DAIMLER TRUCK 1.625% 22-06/04/2027 | EUR | 93 557 | 0.05 |
| 100 000 | DANFOSS FIN I BV 0.125% 21-28/04/2026 | EUR | 90 943 | 0.05 |
| 100 000 | DIAGEO CAPITAL 1.500% 22-08/06/2029 | EUR | 92 414 | 0.05 |
| 301 000 | EASYJET FINCO 1.875% 21-03/03/2028 | EUR | 242 511 | 0.12 |
| 230 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 19-17/06/2024 | EUR | 221 644 | 0.11 |
| 200 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 21-17/06/2027 | EUR | 173 382 | 0.09 |
| 175 000 | ENEL FINANCE INTERNATIONAL NV 0.375% 19-17/06/2027 | EUR | 155 251 | 0.08 |
| 124 000 | EURONEXT NV 0.125% 21-17/05/2026 | EUR | 112 920 | 0.06 |
| 1 700 000 | ING BANK NV 0.750% 19-18/02/2029 | EUR | 1 575 092 | 0.78 |
| 196 000 | JDE PEETS NV 0.000% 21-16/01/2026 | EUR | 174 038 | 0.09 |
| 100 000 | KONINKLIJKE KPN 0.875% 20-14/12/2032 | EUR | 79 639 | 0.04 |
| 200 000 | KONINKLIJKE PHIL 1.875% 22-05/05/2027 | EUR | 189 407 | 0.09 |
| 100 000 | LSEG NTHRLND BV 0.250% 21-06/04/2028 | EUR | 86 601 | 0.04 |
| 116 000 | MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032 | EUR | 89 113 | 0.04 |
| 250 000 | NED WATERSCHAPBK 0.000% 19-02/10/2034 | EUR | 189 319 | 0.09 |
| 570 000 | NETHERLANDS GOVERNMENT 0.250% 19-15/07/2029 | EUR | 523 442 | 0.26 |
| 1 270 000 | NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042 | EUR | 1 633 601 | 0.81 |
| 620 000 | NETHERLANDS GOVERNMENT 4.000% 05-15/01/2037 | EUR | 783 661 | 0.39 |
| 1 370 000 | NETHERLANDS GOVERNMENT 5.500% 98-15/01/2028 | EUR | 1 673 907 | 0.83 |
| 1 500 000 | NN BANK NV 0.010% 20-08/07/2030 | EUR | 1 266 452 | 0.63 |
| 100 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 83 448 | 0.04 |
| 224 000 | NN GROUP NV 1.625% 17-01/06/2027 | EUR | 212 684 | 0.11 |
| 112 000 | PHILIPS NV 0.500% 19-22/05/2026 | EUR | 103 747 | 0.05 |
| 190 000 | RECKITT BEN TSY 0.375% 20-19/05/2026 | EUR | 176 138 | 0.09 |
| 200 000 | SIEMENS FINAN 0.625% 22-25/02/2027 | EUR | 185 094 | 0.09 |
| 161 000 | THERMO FISHER 0.800% 21-18/10/2030 | EUR | 136 011 | 0.07 |
| 155 000 | UNILEVER FINANCE 0.750% 22-28/02/2026 | EUR | 147 346 | 0.07 |
| 100 000 | UNILEVER FINANCE 1.750% 22-16/11/2028 | EUR | 95 664 | 0.05 |
| 127 000 | UNIVERSAL MUSIC 3.000% 22-30/06/2027 | EUR | 127 351 | 0.06 |
| 200 000 | VOLKSWAGEN INTFN 0.875% 20-22/09/2028 | EUR | 170 201 | 0.08 |
| 100 000 | VOLKSWAGEN INTFN 3.750% 22-28/09/2027 | EUR | 101 380 | 0.05 |
| 300 000 | VONOVIA BV 0.500% 19-14/09/2029 | EUR | 227 479 | 0.11 |
| 200 000 | VONOVIA BV 2.250% 15-15/12/2023 | EUR | 198 940 | 0.10 |
| 300 000 | WIZZ AIR FIN CO 1.000% 22-19/01/2026 | EUR | 245 555 | 0.12 |
| | *Luxembourg* | | *6 183 607* | *3.05* |
| 400 000 | AROUNDTOWN SA 0.000% 20-16/07/2026 | EUR | 324 716 | 0.16 |
| 153 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 148 144 | 0.07 |
| 300 000 | CNH IND FIN 1.625% 19-03/07/2029 | EUR | 260 606 | 0.13 |
| 2 000 000 | EIB 4.000% 05-15/10/2037 | EUR | 2 406 370 | 1.19 |
| 1 200 000 | ESM 1.800% 17-02/11/2046 | EUR | 1 077 859 | 0.53 |
| 100 000 | EUROFINS SCIEN 4.000% 22-06/07/2029 | EUR | 99 681 | 0.05 |
| 187 000 | HEIDELCEMENT FIN 1.125% 19-01/12/2027 | EUR | 163 991 | 0.08 |
| 100 000 | LOGICOR FIN 0.875% 21-14/01/2031 | EUR | 69 938 | 0.03 |
| 322 000 | LUXEMBOURG GOVERNMENT 0.000% 19-13/11/2026 | EUR | 301 072 | 0.15 |
| 287 000 | MEDTRONIC GLOBAL 0.000% 20-15/10/2025 | EUR | 266 606 | 0.13 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 200 000 | MEDTRONIC GLOBAL 1.125% 19-07/03/2027 | EUR | 187 789 | 0.09 |
| 292 000 | NESTLE FINANCE INTERNATIONAL 0.000% 21-14/06/2026 | EUR | 269 348 | 0.13 |
| 150 000 | PROLOGIS INTERNATIONAL II 1.876% 15-17/04/2025 | EUR | 145 746 | 0.07 |
| 100 000 | PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031 | EUR | 93 720 | 0.05 |
| 300 000 | REPSOL EUROPE 0.375% 21-06/07/2029 | EUR | 252 707 | 0.13 |
| 130 000 | WHIRLPOOL FIN 1.100% 17-09/11/2027 | EUR | 115 314 | 0.06 |
| | *United Kingdom* | | *3 625 499* | *1.79* |
| 209 000 | ASTRAZENECA PLC 0.375% 21-03/06/2029 | EUR | 179 969 | 0.09 |
| 226 000 | COCA-COLA EURO 0.200% 20-02/12/2028 | EUR | 187 276 | 0.09 |
| 137 000 | COCA-COLA EURO 1.125% 19-12/04/2029 | EUR | 119 869 | 0.06 |
| 200 000 | CREDIT AGRICOLE 1.250% 16-14/04/2026 | EUR | 190 825 | 0.09 |
| 100 000 | GSK CONSUMER HEA 1.250% 22-29/03/2026 | EUR | 95 904 | 0.05 |
| 190 000 | HEATHROW FNDG 1.125% 21-08/10/2030 | EUR | 155 354 | 0.08 |
| 300 000 | LINDE PLC 0.000% 21-30/09/2026 | EUR | 271 561 | 0.13 |
| 200 000 | LINDE PLC 1.000% 22-31/03/2027 | EUR | 187 190 | 0.09 |
| 187 000 | NATIONAL GRID PLC 0.163% 21-20/01/2028 | EUR | 158 918 | 0.08 |
| 100 000 | NATIONAL GRID PLC 0.250% 21-01/09/2028 | EUR | 82 359 | 0.04 |
| 200 000 | NATIONWIDE BLDG 2.000% 22-28/04/2027 | EUR | 192 432 | 0.10 |
| 100 000 | NATWEST MARKETS 0.125% 21-18/06/2026 | EUR | 89 392 | 0.04 |
| 100 000 | RENTOKIL FINANC 3.875% 22-27/06/2027 | EUR | 101 670 | 0.05 |
| 132 000 | RENTOKIL INITIAL 0.875% 19-30/05/2026 | EUR | 120 631 | 0.06 |
| 179 000 | STELLANTIS NV 1.250% 21-20/06/2033 | EUR | 124 904 | 0.06 |
| 177 000 | STELLANTIS NV 2.750% 22-01/04/2032 | EUR | 149 821 | 0.07 |
| 132 000 | TESCO CORP TREAS 0.375% 21-27/07/2029 | EUR | 102 155 | 0.05 |
| 210 000 | UNILEVER NV 1.250% 20-25/03/2025 | EUR | 206 117 | 0.10 |
| 121 000 | VODAFONE GROUP 0.900% 19-24/11/2026 | EUR | 113 470 | 0.06 |
| 300 000 | VODAFONE GROUP 1.125% 17-20/11/2025 | EUR | 288 840 | 0.14 |
| 200 000 | WPP FINANCE 2016 1.375% 18-20/03/2025 | EUR | 193 495 | 0.10 |
| 372 000 | YORKSHRE BLD SOC 0.500% 21-01/07/2028 | EUR | 313 347 | 0.16 |
| | *South Africa* | | *3 131 803* | *1.55* |
| 64 080 000 | REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032 | ZAR | 3 131 803 | 1.55 |
| | *United States of America* | | *2 790 146* | *1.39* |
| 300 000 | ABBVIE INC 1.375% 16-17/05/2024 | EUR | 297 017 | 0.15 |
| 100 000 | AIR PROD & CHEM 0.500% 20-05/05/2028 | EUR | 87 304 | 0.04 |
| 300 000 | AMERICAN TOWER 0.450% 21-15/01/2027 | EUR | 261 169 | 0.13 |
| 247 000 | APPLE INC 0.875% 17-24/05/2025 | EUR | 241 325 | 0.12 |
| 100 000 | BANK OF AMERICA CORP 1.375% 15-26/03/2025 | EUR | 97 242 | 0.05 |
| 100 000 | BOOKING HLDS INC 0.500% 21-08/03/2028 | EUR | 87 648 | 0.04 |
| 100 000 | CELANESE US HLDS 0.625% 21-10/09/2028 | EUR | 77 292 | 0.04 |
| 300 000 | COCA-COLA CO/THE 0.125% 21-09/03/2029 | EUR | 253 102 | 0.13 |
| 179 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 161 796 | 0.08 |
| 100 000 | EQUINIX INC 0.250% 21-15/03/2027 | EUR | 86 567 | 0.04 |
| 212 000 | GEN MOTORS FIN 0.600% 21-20/05/2027 | EUR | 177 326 | 0.09 |
| 181 000 | GOLDMAN SACHS GROUP 0.750% 21-23/03/2032 | EUR | 135 512 | 0.07 |
| 174 000 | IBM CORP 0.875% 22-09/02/2030 | EUR | 150 513 | 0.07 |
| 200 000 | IBM CORP 0.950% 17-23/05/2025 | EUR | 193 170 | 0.10 |
| 116 000 | MET LIFE GLOB 0.375% 19-09/04/2024 | EUR | 113 222 | 0.06 |
| 100 000 | PPG INDUSTRIES 2.750% 22-01/06/2029 | EUR | 95 749 | 0.05 |
| 176 000 | PROLOGIS EURO 0.375% 20-06/02/2028 | EUR | 149 783 | 0.07 |
| 140 000 | THERMO FISHER 0.500% 19-01/03/2028 | EUR | 124 409 | 0.06 |
| | *Austria* | | *2 765 132* | *1.37* |
| 100 000 | ERSTE GROUP 0.375% 19-16/04/2024 | EUR | 96 958 | 0.05 |
| 100 000 | ERSTE GROUP 1.500% 22-07/04/2026 | EUR | 95 539 | 0.05 |
| 100 000 | RAIFFEISEN BK IN 0.050% 21-01/09/2027 | EUR | 82 609 | 0.04 |
| 220 000 | REPUBLIC OF AUSTRIA 1.500% 16-20/02/2047 | EUR | 190 792 | 0.09 |
| 790 000 | REPUBLIC OF AUSTRIA 2.400% 13-23/05/2034 | EUR | 824 219 | 0.41 |
| 250 000 | REPUBLIC OF AUSTRIA 3.150% 12-20/06/2044 | EUR | 291 826 | 0.14 |
| 530 000 | REPUBLIC OF AUSTRIA 3.800% 12-26/01/2062 | EUR | 721 777 | 0.36 |
| 300 000 | REPUBLIC OF AUSTRIA 4.150% 07-15/03/2037 | EUR | 376 153 | 0.19 |
| 100 000 | UNIQA INSURANCE 1.375% 20-09/07/2030 | EUR | 85 259 | 0.04 |
| | *Ireland* | | *2 362 257* | *1.17* |
| 174 000 | CCEP FINANCE IRE 0.000% 21-06/09/2025 | EUR | 161 112 | 0.08 |
| 164 000 | CCEP FINANCE IRE 0.500% 21-06/09/2029 | EUR | 136 096 | 0.07 |
| 236 000 | CLOVERIE PLC 1.500% 18-15/12/2028 | EUR | 218 373 | 0.11 |
| 145 000 | FCA BANK IE 0.000% 21-16/04/2024 | EUR | 139 896 | 0.07 |
| 132 000 | FRESENIUS FIN IR 0.500% 21-01/10/2028 | EUR | 107 991 | 0.05 |
| 200 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 150 379 | 0.07 |
| 360 000 | IRISH GOVERNMENT 0.350% 22-18/10/2032 | EUR | 304 944 | 0.15 |
| 630 000 | IRISH GOVERNMENT 1.350% 18-18/03/2031 | EUR | 606 664 | 0.30 |
| 130 000 | IRISH GOVERNMENT 1.500% 19-15/05/2050 | EUR | 103 945 | 0.05 |
| 210 000 | IRISH GOVERNMENT 1.700% 17-15/05/2037 | EUR | 196 447 | 0.10 |
| 170 000 | IRISH GOVERNMENT 2.000% 15-18/02/2045 | EUR | 156 881 | 0.08 |
| 100 000 | SMURFIT KAPPA 0.500% 21-22/09/2029 | EUR | 79 529 | 0.04 |
| | *Portugal* | | *2 072 274* | *1.02* |
| 1 030 000 | PORTUGUESE OTS 1.950% 19-15/06/2029 | EUR | 1 035 366 | 0.51 |
| 250 000 | PORTUGUESE OTS 2.875% 16-21/07/2026 | EUR | 264 155 | 0.13 |
| 70 000 | PORTUGUESE OTS 3.875% 14-15/02/2030 | EUR | 79 302 | 0.04 |
| 110 000 | PORTUGUESE OTS 4.100% 06-15/04/2037 | EUR | 130 057 | 0.06 |
| 470 000 | PORTUGUESE OTS 4.100% 15-15/02/2045 | EUR | 563 394 | 0.28 |
| | *British Virgin Islands* | | *1 973 552* | *0.98* |
| 2 100 000 | HUARONG FINANCE II 5.500% 15-16/01/2025 | USD | 1 973 552 | 0.98 |
| | *Finland* | | *1 393 690* | *0.69* |
| 850 000 | FINNISH GOVERNMENT 0.250% 20-15/09/2040 | EUR | 603 900 | 0.30 |
| 240 000 | FINNISH GOVERNMENT 1.125% 18-15/04/2034 | EUR | 218 077 | 0.11 |
| 120 000 | FINNISH GOVERNMENT 2.625% 12-04/07/2042 | EUR | 126 932 | 0.06 |
| 200 000 | NORDEA BANK ABP 0.500% 21-02/11/2028 | EUR | 168 129 | 0.08 |
| 100 000 | STORA ENSO OYJ 0.625% 20-02/12/2030 | EUR | 78 253 | 0.04 |
| 263 000 | UPM-KYMMENE OYJ 0.500% 21-22/03/2031 | EUR | 198 399 | 0.10 |
| | *China* | | *1 312 791* | *0.65* |
| 1 600 000 | CHINA EVERGRANDE 8.750% 17-28/06/2025 | USD | 118 609 | 0.06 |
| 2 750 000 | CHINA SCE GRP 7.000% 20-02/05/2025 | USD | 773 693 | 0.38 |
| 3 140 000 | TIMES CN HLDG 6.750% 20-08/07/2025 | USD | 420 489 | 0.21 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Colombia* | | *1 138 094* | *0.56* |
| 1 640 000 | REPUBLIC OF COLOMBIA 3.250% 21-22/04/2032 | USD | 1 138 094 | 0.56 |
| | *Dominican Republic* | | *1 132 223* | *0.56* |
| 1 540 000 | REPUBLIC OF DOMINICAN 4.875% 20-23/09/2032 | USD | 1 132 223 | 0.56 |
| | *Egypt* | | *982 352* | *0.49* |
| 1 580 000 | ARAB REP EGYPT 7.625% 20-29/05/2032 | USD | 982 352 | 0.49 |
| | *Bahrain* | | *754 318* | *0.37* |
| 940 000 | BAHRAIN 7.500% 17-20/09/2047 | USD | 754 318 | 0.37 |
| | *Brazil* | | *727 017* | *0.36* |
| 1 120 000 | REPUBLIC OF BRAZIL 4.750% 19-14/01/2050 | USD | 727 017 | 0.36 |
| | *Mexico* | | *666 473* | *0.33* |
| 400 000 | AMERICA MOVIL SA 1.500% 16-10/03/2024 | EUR | 396 325 | 0.20 |
| 390 000 | UNITED MEXICAN 2.250% 21-12/08/2036 | EUR | 270 148 | 0.13 |
| | *Sweden* | | *605 374* | *0.30* |
| 300 000 | SWEDBANK AB 0.250% 19-09/10/2024 | EUR | 285 608 | 0.14 |
| 249 000 | TELIA CO AB 0.125% 20-27/11/2030 | EUR | 197 407 | 0.10 |
| 135 000 | VOLVO TREAS AB 0.000% 21-18/05/2026 | EUR | 122 359 | 0.06 |
| | *Slovenia* | | *462 160* | *0.23* |
| 160 000 | REPUBLIC OF SLOVENIA 1.750% 16-03/11/2040 | EUR | 136 263 | 0.07 |
| 330 000 | REPUBLIC OF SLOVENIA 2.250% 16-03/03/2032 | EUR | 325 897 | 0.16 |
| | *Slovakia* | | *359 096* | *0.17* |
| 180 000 | SLOVAKIA GOVERNMENT 1.625% 16-21/01/2031 | EUR | 169 575 | 0.08 |
| 170 138 | SLOVAKIA GOVERNMENT 3.625% 14-16/01/2029 | EUR | 189 521 | 0.09 |
| | *Japan* | | *341 145* | *0.17* |
| 100 000 | ASAHI GROUP 0.010% 21-19/04/2024 | EUR | 96 652 | 0.05 |
| 100 000 | NIDEC CORP 0.046% 21-30/03/2026 | EUR | 90 365 | 0.04 |
| 165 000 | NISSAN MOTOR CO 2.652% 20-17/03/2026 | EUR | 154 128 | 0.08 |
| | *Hong Kong* | | *282 223* | *0.14* |
| 2 810 000 | SHIMAO PROPERTY 5.200% 18-30/01/2025 | USD | 282 223 | 0.14 |
| | *Romania* | | *219 480* | *0.11* |
| 310 000 | ROMANIA 4.625% 19-03/04/2049 | EUR | 219 480 | 0.11 |
| | *Australia* | | *200 908* | *0.10* |
| 242 000 | MACQUARIE GROUP 0.350% 20-03/03/2028 | EUR | 200 908 | 0.10 |
| | *Denmark* | | *98 226* | *0.05* |
| 101 000 | COLOPLAST FINANC 2.250% 22-19/05/2027 | EUR | 98 226 | 0.05 |
| | **Floating rate bonds** | | **10 818 794** | **5.33** |
| | *France* | | *2 232 914* | *1.10* |
| 200 000 | ARKEMA 20-31/12/2060 FRN | EUR | 170 895 | 0.08 |
| 100 000 | BNP PARIBAS 21-13/04/2027 FRN | EUR | 89 198 | 0.04 |
| 200 000 | BNP PARIBAS 22-11/07/2030 FRN | EUR | 165 012 | 0.08 |
| 100 000 | BNP PARIBAS 22-25/07/2028 FRN | EUR | 96 149 | 0.05 |
| 100 000 | BPCE 22-14/01/2028 FRN | EUR | 87 556 | 0.04 |
| 100 000 | CREDIT AGRICOLE ASSURANCES 18-29/01/2048 FRN | EUR | 87 436 | 0.04 |
| 100 000 | CREDIT AGRICOLE SA 21-21/09/2029 FRN | EUR | 82 881 | 0.04 |
| 100 000 | CREDIT AGRICOLE SA 22-22/04/2027 FRN | EUR | 95 481 | 0.05 |
| 100 000 | DANONE 21-31/12/2061 FRN | EUR | 82 336 | 0.04 |
| 200 000 | ORANGE 14-29/12/2049 FRN | EUR | 200 564 | 0.10 |
| 200 000 | ORANGE 20-15/10/2169 FRN | EUR | 159 693 | 0.08 |
| 100 000 | ORANGE 21-31/12/2061 FRN | EUR | 74 346 | 0.04 |
| 100 000 | SCOR SE 20-17/09/2051 FRN | EUR | 76 385 | 0.04 |
| 200 000 | SOCIETE GENERALE 20-22/09/2028 FRN | EUR | 174 211 | 0.09 |
| 200 000 | SOCIETE GENERALE 21-02/12/2027 FRN | EUR | 176 277 | 0.09 |
| 200 000 | SOCIETE GENERALE 21-12/06/2029 FRN | EUR | 164 493 | 0.08 |
| 300 000 | SUEZ 19-31/12/2059 FRN | EUR | 250 001 | 0.12 |
| | *United States of America* | | *2 072 716* | *1.03* |
| 100 000 | AT&T INC 18-05/09/2023 FRN | EUR | 99 790 | 0.05 |
| 271 000 | BANK OF AMERICA CORP 21-22/03/2031 FRN | EUR | 219 501 | 0.11 |
| 279 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 269 843 | 0.13 |
| 259 000 | GOLDMAN SACHS GROUP 21-30/04/2024 FRN | EUR | 254 657 | 0.13 |
| 313 000 | JPMORGAN CHASE 21-17/02/2033 FRN | EUR | 240 063 | 0.12 |
| 101 000 | MORGAN STANLEY 19-26/07/2024 FRN | EUR | 99 480 | 0.05 |
| 237 000 | MORGAN STANLEY 21-07/02/2031 FRN | EUR | 189 323 | 0.09 |
| 277 000 | MORGAN STANLEY 21-29/10/2027 FRN | EUR | 245 887 | 0.12 |
| 313 000 | MORGAN STANLEY 22-07/05/2032 FRN | EUR | 296 429 | 0.15 |
| 161 000 | MORGAN STANLEY 22-08/05/2026 FRN | EUR | 157 743 | 0.08 |
| | *The Netherlands* | | *1 288 319* | *0.64* |
| 200 000 | ABERTIS FINANCE 21-31/12/2061 FRN | EUR | 143 629 | 0.07 |
| 134 000 | ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN | EUR | 109 204 | 0.05 |
| 100 000 | ASR NEDERLAND NV 19-02/05/2049 FRN | EUR | 87 713 | 0.04 |
| 100 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 72 799 | 0.04 |
| 100 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 82 597 | 0.04 |
| 100 000 | ING GROEP NV 21-09/06/2032 FRN | EUR | 83 939 | 0.04 |
| 100 000 | ING GROEP NV 22-16/02/2027 FRN | EUR | 92 871 | 0.05 |
| 130 000 | NN GROUP NV 17-13/01/2048 FRN | EUR | 124 966 | 0.06 |
| 309 000 | REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN | EUR | 255 264 | 0.13 |
| 100 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 70 655 | 0.04 |
| 200 000 | VOLKSWAGEN INTFN 15-29/12/2049 FRN | EUR | 164 682 | 0.08 |
| | *Spain* | | *1 047 192* | *0.51* |
| 100 000 | BANCO SABADELL 21-16/06/2028 FRN | EUR | 81 753 | 0.04 |
| 100 000 | BANCO SANTANDER 21-24/06/2029 FRN | EUR | 83 866 | 0.04 |
| 200 000 | BANKINTER SA 21-23/12/2032 FRN | EUR | 162 489 | 0.08 |
| 200 000 | CAIXABANK 20-18/11/2026 FRN | EUR | 180 355 | 0.09 |
| 200 000 | CAIXABANK 21-09/02/2029 FRN | EUR | 165 057 | 0.08 |
| 300 000 | CAIXABANK 22-13/04/2026 FRN | EUR | 285 730 | 0.14 |
| 100 000 | KUTXABANK 21-14/10/2027 FRN | EUR | 87 942 | 0.04 |
| | *Germany* | | *768 507* | *0.38* |
| 100 000 | ALLIANZ SE 15-07/07/2045 FRN | EUR | 96 598 | 0.05 |
| 100 000 | COMMERZBANK AG 20-24/03/2026 FRN | EUR | 93 305 | 0.05 |
| 200 000 | DEUTSCHE BANK AG 21-17/02/2027 FRN | EUR | 176 759 | 0.09 |
| 100 000 | DEUTSCHE BANK AG 22-23/02/2028 FRN | EUR | 90 063 | 0.04 |
| 100 000 | EVONIK 21-02/09/2081 FRN | EUR | 78 353 | 0.04 |
| 200 000 | MUNICH RE 21-26/05/2042 FRN | EUR | 143 432 | 0.07 |
| 100 000 | TALANX AG 17-05/12/2047 FRN | EUR | 89 997 | 0.04 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Italy* | | *720 002* | *0.35* |
| 118 000 | ENI SPA 20-31/12/2060 FRN | EUR | 105 120 | 0.05 |
| 202 000 | ENI SPA 21-31/12/2061 FRN | EUR | 163 198 | 0.08 |
| 129 000 | TERNA RETE 22-09/02/2171 FRN | EUR | 95 748 | 0.05 |
| 200 000 | UNICREDIT SPA 20-15/01/2032 FRN | EUR | 169 208 | 0.08 |
| 228 000 | UNICREDIT SPA 21-05/07/2029 FRN | EUR | 186 728 | 0.09 |
| | *United Kingdom* | | *534 715* | *0.27* |
| 130 000 | BARCLAYS BANK PLC 22-28/01/2028 FRN | EUR | 113 702 | 0.06 |
| 100 000 | NATWEST GROUP 21-14/09/2032 FRN | EUR | 81 315 | 0.04 |
| 132 000 | NATWEST GROUP 21-26/02/2030 FRN | EUR | 106 984 | 0.05 |
| 185 000 | SANTANDER UK GRP 21-13/09/2029 FRN | EUR | 151 448 | 0.08 |
| 100 000 | SWISS RE FIN UK 20-04/06/2052 FRN | EUR | 81 266 | 0.04 |
| | *Japan* | | *430 812* | *0.21* |
| 300 000 | MITSUBISHI UFJ FINANCE 21-08/06/2027 FRN | EUR | 266 696 | 0.13 |
| 200 000 | MIZUHO FINANCIAL 21-06/09/2029 FRN | EUR | 164 116 | 0.08 |
| | *Belgium* | | *345 481* | *0.17* |
| 300 000 | KBC GROUP NV 21-07/12/2031 FRN | EUR | 249 239 | 0.12 |
| 100 000 | KBC GROUP NV 22-29/03/2026 FRN | EUR | 96 242 | 0.05 |
| | *Australia* | | *272 321* | *0.14* |
| 100 000 | AUSNET SERVICES 21-11/03/2081 FRN | EUR | 75 379 | 0.04 |
| 228 000 | AUST & NZ BANK 21-05/05/2031 FRN | EUR | 196 942 | 0.10 |
| | *Austria* | | *234 778* | *0.11* |
| 100 000 | ERSTE GROUP 20-08/09/2031 FRN | EUR | 89 313 | 0.04 |
| 100 000 | RAIFFEISEN BK IN 21-17/06/2033 FRN | EUR | 70 348 | 0.03 |
| 100 000 | UNIQA INSURANCE 21-09/12/2041 FRN | EUR | 75 117 | 0.04 |
| | *Ireland* | | *184 516* | *0.09* |
| 211 000 | BANK OF IRELAND 21-10/05/2027 FRN | EUR | 184 516 | 0.09 |
| | *Switzerland* | | *168 561* | *0.08* |
| 200 000 | UBS GROUP 20-05/11/2028 FRN | EUR | 168 561 | 0.08 |
| | *Poland* | | *161 100* | *0.08* |
| 200 000 | MBANK 21-21/09/2027 FRN | EUR | 161 100 | 0.08 |
| | *Sweden* | | *145 635* | *0.07* |
| 266 000 | HEIMSTADEN BOSTA 21-13/10/2170 FRN | EUR | 145 635 | 0.07 |
| | *Luxembourg* | | *123 105* | *0.06* |
| 200 000 | AROUNDTOWN SA 21-31/12/2061 FRN | EUR | 123 105 | 0.06 |
| | *Denmark* | | *88 120* | *0.04* |
| 100 000 | NYKREDIT 21-28/07/2031 FRN | EUR | 88 120 | 0.04 |
| | **Floating rate notes** | | **5 682 126** | **2.81** |
| | *United States of America* | | *5 682 126* | *2.81* |
| 469 699 | CAS 2016-C05 2M2 16-25/01/2029 FRN | USD | 468 077 | 0.23 |
| 552 455 | CAS 2016-C06 1M2 16-25/04/2029 FRN | USD | 546 392 | 0.27 |
| 531 214 | CAS 2017-C01 1M2 17-25/07/2029 FRN | USD | 518 948 | 0.26 |
| 2 300 000 | FREMF 2016-K60 B 16-25/12/2049 FRN | USD | 2 120 331 | 1.05 |
| 900 000 | FREMF 2017-K68 B 17-25/10/2049 FRN | USD | 830 579 | 0.41 |
| 1 300 000 | FREMF 2018-K82 B 18-25/09/2028 FRN | USD | 1 197 799 | 0.59 |
| Shares/Units in investment funds | | | 18 434 335 | 9.15 |
| | *Luxembourg* | | *17 960 968* | *8.92* |
| 15 428.00 | BNP PARIBAS FLEXI I ABS EUROPE IG - X CAP | EUR | 17 960 968 | 8.92 |
| | *France* | | *473 367* | *0.23* |
| 47.80 | BNP PARIBAS INVEST 3 MOIS - X | EUR | 473 367 | 0.23 |
| **Total securities portfolio** | | | **193 677 786** | **96.08** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 1 069 687 304 | 91.07 |
| **Bonds** | | | **690 932 972** | **58.82** |
| | *France* | | *120 275 720* | *10.24* |
| 5 000 000 | ATOS SE 1.000% 21-12/11/2029 | EUR | 2 838 000 | 0.24 |
| 7 000 000 | AUCHAN SA 3.250% 20-23/07/2027 | EUR | 6 240 330 | 0.53 |
| 5 700 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-19/07/2028 | EUR | 4 690 637 | 0.40 |
| 3 200 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 22-19/11/2027 | EUR | 2 769 365 | 0.24 |
| 7 400 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 2.625% 22-06/11/2029 | EUR | 6 920 863 | 0.59 |
| 2 000 000 | BOUYGUES SA 2.250% 22-29/06/2029 | EUR | 1 884 191 | 0.16 |
| 2 800 000 | BOUYGUES SA 3.250% 22-30/06/2037 | EUR | 2 560 399 | 0.22 |
| 3 000 000 | BPCE 1.000% 22-14/01/2032 | EUR | 2 339 183 | 0.20 |
| 2 000 000 | BPCE 1.375% 18-23/03/2026 | EUR | 1 883 939 | 0.16 |
| 5 000 000 | BPCE 1.750% 22-26/04/2027 | EUR | 4 759 469 | 0.41 |
| 2 000 000 | CARMILA SA 1.625% 21-01/04/2029 | EUR | 1 508 533 | 0.13 |
| 8 500 000 | CARREFOUR BANQUE 0.107% 21-14/06/2025 | EUR | 7 827 900 | 0.67 |
| 3 000 000 | CARREFOUR SA 1.875% 22-30/10/2026 | EUR | 2 833 061 | 0.24 |
| 3 100 000 | CARREFOUR SA 2.375% 22-30/10/2029 | EUR | 2 820 081 | 0.24 |
| 5 300 000 | CNP ASSURANCES 0.375% 20-08/03/2028 | EUR | 4 343 089 | 0.37 |
| 2 000 000 | CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031 | EUR | 1 507 886 | 0.13 |
| 3 200 000 | CREDIT AGRICOLE ASSR 2.000% 20-17/07/2030 | EUR | 2 598 532 | 0.22 |
| 10 000 000 | CREDIT AGRICOLE SA 0.375% 21-20/04/2028 | EUR | 8 366 473 | 0.71 |
| 3 000 000 | CREDIT AGRICOLE SA 2.000% 19-25/03/2029 | EUR | 2 577 262 | 0.22 |
| 5 000 000 | ENGIE 1.750% 20-27/03/2028 | EUR | 4 720 340 | 0.40 |
| 600 000 | ICADE 1.000% 22-19/01/2030 | EUR | 479 021 | 0.04 |
| 3 000 000 | ICADE 1.750% 16-10/06/2026 | EUR | 2 827 237 | 0.24 |
| 1 000 000 | ICADE SANTE SAS 1.375% 20-17/09/2030 | EUR | 804 377 | 0.07 |
| 12 700 000 | JCDECAUX SA 2.625% 20-24/04/2028 | EUR | 11 599 052 | 0.99 |
| 7 700 000 | MERCIALYS 2.500% 22-28/02/2029 | EUR | 6 376 274 | 0.54 |
| 2 000 000 | NERVAL SAS 2.875% 22-14/04/2032 | EUR | 1 806 890 | 0.15 |
| 1 000 000 | PEUGEOT 2.750% 20-15/05/2026 | EUR | 963 483 | 0.08 |
| 2 800 000 | RCI BANQUE 1.625% 18-26/05/2026 | EUR | 2 514 065 | 0.21 |
| 1 000 000 | RCI BANQUE 1.750% 19-10/04/2026 | EUR | 907 758 | 0.08 |
| 5 161 000 | RCI BANQUE 4.750% 22-06/07/2027 | EUR | 5 169 817 | 0.44 |
| 8 000 000 | SOCIETE FONCIERE 0.500% 21-21/04/2028 | EUR | 6 579 285 | 0.56 |
| 1 400 000 | SUEZ 2.875% 22-24/05/2034 | EUR | 1 245 324 | 0.11 |
| 2 000 000 | URW 0.750% 21-25/10/2028 | EUR | 1 580 278 | 0.13 |
| 2 000 000 | URW 1.375% 20-04/12/2031 | EUR | 1 433 326 | 0.12 |
| | *United States of America* | | *103 532 267* | *8.81* |
| 1 000 000 | ABBOTT IL FIN 1.500% 18-27/09/2026 | EUR | 973 164 | 0.08 |
| 5 000 000 | ABBVIE INC 0.750% 19-18/11/2027 | EUR | 4 467 030 | 0.38 |
| 2 500 000 | ABBVIE INC 2.625% 20-15/11/2028 | EUR | 2 443 063 | 0.21 |
| 5 000 000 | AMERICAN INTERNATIONAL GROUP 1.875% 17-21/06/2027 | EUR | 4 727 448 | 0.40 |
| 3 000 000 | APPLE INC 1.375% 17-24/05/2029 | EUR | 2 834 217 | 0.24 |
| 5 000 000 | AT&T INC 1.800% 18-05/09/2026 | EUR | 4 872 283 | 0.41 |
| 1 653 000 | AT&T INC 2.350% 18-05/09/2029 | EUR | 1 590 259 | 0.14 |
| 2 400 000 | BECTON DICKINSON 0.034% 21-13/08/2025 | EUR | 2 223 903 | 0.19 |
| 2 305 000 | CELANESE US HLDS 0.625% 21-10/09/2028 | EUR | 1 781 582 | 0.15 |
| 13 000 000 | CITIGROUP INC 2.125% 14-10/09/2026 | EUR | 12 521 077 | 1.07 |
| 4 000 000 | COCA-COLA CO/THE 0.125% 21-09/03/2029 | EUR | 3 374 687 | 0.29 |
| 4 197 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 3 793 608 | 0.32 |
| 3 400 000 | COMCAST CORP 0.250% 20-20/05/2027 | EUR | 3 036 760 | 0.26 |
| 7 000 000 | DIGITAL EURO FIN 1.125% 19-09/04/2028 | EUR | 5 897 807 | 0.50 |
| 1 900 000 | GEN MOTORS FIN 0.600% 21-20/05/2027 | EUR | 1 589 246 | 0.14 |
| 3 000 000 | GOLDMAN SACHS GROUP 1.250% 22-07/02/2029 | EUR | 2 584 691 | 0.22 |
| 10 000 000 | GOLDMAN SACHS GROUP 2.000% 18-22/03/2028 | EUR | 9 207 127 | 0.78 |
| 2 500 000 | IBM CORP 1.500% 17-23/05/2029 | EUR | 2 304 894 | 0.20 |
| 3 000 000 | MMS USA FIN INC 1.250% 19-13/06/2028 | EUR | 2 655 872 | 0.23 |
| 3 600 000 | MYLAN INC 2.125% 18-23/05/2025 | EUR | 3 442 320 | 0.29 |
| 6 500 000 | MYLAN NV 3.125% 16-22/11/2028 | EUR | 5 890 703 | 0.50 |
| 4 680 000 | PPG INDUSTRIES 2.750% 22-01/06/2029 | EUR | 4 481 066 | 0.38 |
| 1 300 000 | STRYKER CORP 0.750% 19-01/03/2029 | EUR | 1 108 284 | 0.09 |
| 3 000 000 | THERMO FISHER 1.375% 16-12/09/2028 | EUR | 2 785 871 | 0.24 |
| 2 000 000 | THERMO FISHER 1.750% 20-15/04/2027 | EUR | 1 932 189 | 0.16 |
| 1 500 000 | THERMO FISHER 1.875% 19-01/10/2049 | EUR | 1 025 005 | 0.09 |
| 11 400 000 | ZIMMER BIOMET 1.164% 19-15/11/2027 | EUR | 9 988 111 | 0.85 |
| | *United Kingdom* | | *87 082 038* | *7.40* |
| 5 000 000 | ANZ NEW ZEALAND INTL/LDN 0.200% 21-23/09/2027 | EUR | 4 315 386 | 0.37 |
| 2 000 000 | ASTRAZENECA PLC 1.250% 16-12/05/2028 | EUR | 1 875 656 | 0.16 |
| 3 000 000 | BARCLAYS BANK PLC 1.375% 18-24/01/2026 | EUR | 2 852 525 | 0.24 |
| 4 000 000 | BG ENERGY CAP 2.250% 14-21/11/2029 | EUR | 3 769 324 | 0.32 |
| 2 000 000 | BP CAPITAL PLC 1.573% 15-16/02/2027 | EUR | 1 895 540 | 0.16 |
| 2 000 000 | COCA-COLA EURO 0.200% 20-02/12/2028 | EUR | 1 657 312 | 0.14 |
| 1 300 000 | LINDE PLC 1.000% 22-31/03/2027 | EUR | 1 216 738 | 0.10 |
| 3 543 000 | LLOYDS BANK 2.375% 20-09/04/2026 | EUR | 3 513 427 | 0.30 |
| 4 569 000 | NATIONAL GRID PLC 0.250% 21-01/09/2028 | EUR | 3 762 971 | 0.32 |
| 10 000 000 | NATIONWIDE BLDG 0.250% 21-14/09/2028 | EUR | 8 395 978 | 0.71 |
| 4 910 000 | NATL GRID PLC 2.179% 22-30/06/2026 | EUR | 4 791 067 | 0.41 |
| 2 687 000 | NATWEST MARKETS 0.125% 21-12/11/2025 | EUR | 2 455 996 | 0.21 |
| 13 124 000 | NATWEST MARKETS 1.375% 22-02/03/2027 | EUR | 12 134 458 | 1.03 |
| 10 225 000 | NATWEST MARKETS 2.000% 22-27/08/2025 | EUR | 9 962 875 | 0.85 |
| 3 620 000 | RENTOKIL FINANC 3.875% 22-27/06/2027 | EUR | 3 680 443 | 0.31 |
| 1 217 000 | RENTOKIL FINANC 4.375% 22-27/06/2030 | EUR | 1 251 372 | 0.11 |
| 4 000 000 | STELLANTIS NV 1.250% 21-20/06/2033 | EUR | 2 791 158 | 0.24 |
| 4 000 000 | STELLANTIS NV 4.500% 20-07/07/2028 | EUR | 4 048 447 | 0.34 |
| 5 000 000 | TESCO CORP TREAS 0.875% 19-29/05/2026 | EUR | 4 540 156 | 0.39 |
| 3 060 000 | WESTPAC SEC NZ 0.427% 21-14/12/2026 | EUR | 2 759 239 | 0.23 |
| 6 425 000 | YORKSHRE BLD SOC 0.500% 21-01/07/2028 | EUR | 5 411 970 | 0.46 |
| | *The Netherlands* | | *85 973 779* | *7.31* |
| 4 200 000 | ABN AMRO BANK NV 2.375% 22-01/06/2027 | EUR | 4 040 543 | 0.34 |
| 2 900 000 | ABN AMRO BANK NV 3.000% 22-01/06/2032 | EUR | 2 716 592 | 0.23 |
| 7 403 000 | AMER MED SYST EU 1.375% 22-08/03/2028 | EUR | 6 766 952 | 0.58 |
| 2 000 000 | BMW FINANCE NV 0.200% 21-11/01/2033 | EUR | 1 496 665 | 0.13 |
| 3 000 000 | DEUTSCHE TEL FIN 1.500% 16-03/04/2028 | EUR | 2 829 050 | 0.24 |
| 5 040 000 | DIAGEO CAPITAL 1.500% 22-08/06/2029 | EUR | 4 657 647 | 0.40 |
| 3 500 000 | EASYJET FINCO 1.875% 21-03/03/2028 | EUR | 2 819 892 | 0.24 |
| 6 100 000 | EDP FINANCE BV 1.875% 22-21/09/2029 | EUR | 5 556 652 | 0.47 |
| 5 500 000 | ENEL FINANCE INTERNATIONAL NV 0.375% 21-28/05/2029 | EUR | 4 504 981 | 0.38 |
| 4 000 000 | ENEL FINANCE INTERNATIONAL NV 1.250% 22-17/01/2035 | EUR | 2 882 540 | 0.25 |
| 3 450 000 | HEIMSTADEN BOST 0.625% 22-24/07/2025 | EUR | 3 025 242 | 0.26 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 4 500 000 | HEIMSTADEN BOST 0.750% 21-06/09/2029 | EUR | 3 088 303 | 0.26 |
| 1 000 000 | HEIMSTADEN BOST 1.375% 22-24/07/2028 | EUR | 762 838 | 0.06 |
| 2 000 000 | HEINEKEN NV 2.250% 20-30/03/2030 | EUR | 1 893 072 | 0.16 |
| 6 543 000 | JDE PEETS NV 0.000% 21-16/01/2026 | EUR | 5 809 842 | 0.49 |
| 5 000 000 | KONINKLIJKE PHIL 1.875% 22-05/05/2027 | EUR | 4 735 181 | 0.40 |
| 2 115 000 | KONINKLIJKE PHIL 2.625% 22-05/05/2033 | EUR | 1 937 120 | 0.16 |
| 3 100 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 2 663 903 | 0.23 |
| 2 600 000 | NIBC BANK NV 0.875% 22-24/06/2027 | EUR | 2 197 009 | 0.19 |
| 4 430 000 | UNILEVER FINANCE 1.750% 22-16/11/2028 | EUR | 4 237 910 | 0.36 |
| 1 270 000 | UNIVERSAL MUSIC 3.000% 22-30/06/2027 | EUR | 1 273 505 | 0.11 |
| 1 874 000 | UNIVERSAL MUSIC 3.750% 22-30/06/2032 | EUR | 1 868 974 | 0.16 |
| 3 000 000 | UPJOHN FINANCE 1.362% 20-23/06/2027 | EUR | 2 603 441 | 0.22 |
| 2 200 000 | VOLKSWAGEN INTFN 3.750% 22-28/09/2027 | EUR | 2 230 367 | 0.19 |
| 4 000 000 | WINTERSHALL FIN 1.332% 19-25/09/2028 | EUR | 3 328 280 | 0.28 |
| 4 000 000 | WIZZ AIR FIN CO 1.000% 22-19/01/2026 | EUR | 3 274 072 | 0.28 |
| 3 000 000 | WIZZ AIR FIN CO 1.350% 21-19/01/2024 | EUR | 2 773 206 | 0.24 |
| | *Germany* | | *59 451 237* | *5.07* |
| 3 500 000 | ALBEMARLE NH 1.625% 19-25/11/2028 | EUR | 2 991 604 | 0.25 |
| 1 500 000 | BASF SE 1.500% 22-17/03/2031 | EUR | 1 262 430 | 0.11 |
| 2 900 000 | BASF SE 3.125% 22-29/06/2028 | EUR | 2 868 813 | 0.24 |
| 8 000 000 | COMMERZBANK AG 0.100% 21-11/09/2025 | EUR | 7 355 508 | 0.63 |
| 5 000 000 | COMMERZBANK AG 0.875% 20-22/01/2027 | EUR | 4 413 310 | 0.38 |
| 5 000 000 | COMMERZBANK AG 4.000% 16-23/03/2026 | EUR | 4 878 419 | 0.42 |
| 10 000 000 | DEUTSCHE BANK AG 1.625% 20-20/01/2027 | EUR | 8 952 370 | 0.76 |
| 2 500 000 | DEUTSCHE WOHNEN 1.000% 20-30/04/2025 | EUR | 2 364 588 | 0.20 |
| 1 538 000 | FRESENIUS SE & C 1.875% 22-24/05/2025 | EUR | 1 495 665 | 0.13 |
| 2 247 000 | FRESENIUS SE & C 2.875% 22-24/05/2030 | EUR | 2 092 372 | 0.18 |
| 3 000 000 | INFINEON TECH 1.625% 20-24/06/2029 | EUR | 2 713 195 | 0.23 |
| 3 600 000 | LEG IMMOBILIEN SE 0.375% 22-17/01/2026 | EUR | 3 188 300 | 0.27 |
| 3 000 000 | MERCK FIN SERVIC 0.375% 19-05/07/2027 | EUR | 2 730 104 | 0.23 |
| 10 300 000 | VONOVIA SE 0.375% 21-16/06/2027 | EUR | 8 649 988 | 0.74 |
| 4 000 000 | VONOVIA SE 1.875% 22-28/06/2028 | EUR | 3 494 571 | 0.30 |
| | *Luxembourg* | | *48 735 300* | *4.16* |
| 3 000 000 | AROUNDTOWN SA 0.375% 21-15/04/2027 | EUR | 2 337 005 | 0.20 |
| 8 500 000 | AROUNDTOWN SA 1.450% 19-09/07/2028 | EUR | 6 597 448 | 0.56 |
| 4 706 000 | DH EUROPE 0.200% 19-18/03/2026 | EUR | 4 331 856 | 0.37 |
| 2 000 000 | DH EUROPE 0.750% 19-18/09/2031 | EUR | 1 616 207 | 0.14 |
| 2 000 000 | EUROFINS SCIEN 0.875% 21-19/05/2031 | EUR | 1 498 970 | 0.13 |
| 4 207 000 | EUROFINS SCIEN 2.125% 17-25/07/2024 | EUR | 4 168 993 | 0.35 |
| 6 084 000 | EUROFINS SCIEN 4.000% 22-06/07/2029 | EUR | 6 064 577 | 0.52 |
| 1 000 000 | GRAND CITY PROPERTIES 1.375% 17-03/08/2026 | EUR | 883 666 | 0.08 |
| 9 000 000 | LOGICOR FIN 1.625% 19-15/07/2027 | EUR | 7 765 895 | 0.66 |
| 2 126 000 | LOGICOR FIN 2.000% 22-17/01/2034 | EUR | 1 493 152 | 0.13 |
| 5 500 000 | LOGICOR FIN 3.250% 18-13/11/2028 | EUR | 4 949 228 | 0.42 |
| 3 860 000 | MEDTRONIC GLOBAL 0.000% 20-15/10/2025 | EUR | 3 585 708 | 0.31 |
| 3 861 000 | NESTLE FINANCE INTERNATIONAL 1.250% 22-29/03/2031 | EUR | 3 442 595 | 0.29 |
| | *Canada* | | *35 903 973* | *3.05* |
| 5 000 000 | BANK NOVA SCOTIA 0.125% 19-04/09/2026 | EUR | 4 453 589 | 0.38 |
| 9 800 000 | BANK OF MONTREAL 2.750% 22-15/06/2027 | EUR | 9 648 959 | 0.82 |
| 11 000 000 | ROYAL BANK OF CANADA 2.125% 22-26/04/2029 | EUR | 10 266 234 | 0.87 |
| 7 000 000 | TORONTO DOMINION BANK 0.500% 22-18/01/2027 | EUR | 6 270 562 | 0.53 |
| 5 500 000 | TOTAL CAP CANADA 2.125% 14-18/09/2029 | EUR | 5 264 629 | 0.45 |
| | *Italy* | | *34 770 065* | *2.96* |
| 2 805 000 | AEROPORTI ROMA 1.750% 21-30/07/2031 | EUR | 2 142 484 | 0.18 |
| 1 000 000 | ASSICURAZIONI 2.124% 19-01/10/2030 | EUR | 788 855 | 0.07 |
| 6 055 000 | AUTOSTRADA TORIN 1.000% 21-25/11/2026 | EUR | 5 310 534 | 0.45 |
| 3 000 000 | AUTOSTRADA TORIN 2.375% 21-25/11/2033 | EUR | 2 191 286 | 0.19 |
| 15 000 000 | INTESA SANPAOLO 1.000% 19-19/11/2026 | EUR | 13 500 282 | 1.15 |
| 2 750 000 | INTESA SANPAOLO 1.350% 21-24/02/2031 | EUR | 2 039 636 | 0.17 |
| 8 000 000 | INTESA SANPAOLO 2.925% 20-14/10/2030 | EUR | 6 368 267 | 0.54 |
| 3 000 000 | SNAM 0.000% 20-07/12/2028 | EUR | 2 428 721 | 0.21 |
| | *Spain* | | *33 157 229* | *2.83* |
| 2 000 000 | ABERTIS INFRAEST 1.625% 19-15/07/2029 | EUR | 1 700 922 | 0.14 |
| 4 900 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.750% 22-26/11/2025 | EUR | 4 758 753 | 0.41 |
| 5 000 000 | BANCO SABADELL 5.625% 16-06/05/2026 | EUR | 4 880 834 | 0.42 |
| 3 300 000 | BANCO SANTANDER 0.300% 19-04/10/2026 | EUR | 2 977 280 | 0.25 |
| 3 000 000 | BANCO SANTANDER 1.625% 20-22/10/2030 | EUR | 2 355 434 | 0.20 |
| 3 500 000 | BANCO SANTANDER 2.125% 18-08/02/2028 | EUR | 3 119 374 | 0.27 |
| 5 000 000 | MADRILENA RED FI 1.375% 17-11/04/2025 | EUR | 4 703 743 | 0.40 |
| 2 500 000 | MERLIN PROPERTIE 1.375% 21-01/06/2030 | EUR | 1 980 695 | 0.17 |
| 2 000 000 | SANTANDER ISSUAN 3.125% 17-19/01/2027 | EUR | 1 916 921 | 0.16 |
| 5 000 000 | TELEFONICA EMIS 2.592% 22-25/05/2031 | EUR | 4 763 273 | 0.41 |
| | *Japan* | | *28 174 085* | *2.41* |
| 5 400 000 | NISSAN MOTOR CO 3.201% 20-17/09/2028 | EUR | 4 787 923 | 0.41 |
| 4 367 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 4 056 726 | 0.35 |
| 2 000 000 | NTT FINANCE 0.399% 21-13/12/2028 | EUR | 1 732 656 | 0.15 |
| 4 500 000 | TAKEDA PHARM 0.750% 20-09/07/2027 | EUR | 4 078 051 | 0.35 |
| 3 000 000 | TAKEDA PHARM 2.250% 18-21/11/2026 | EUR | 2 952 836 | 0.25 |
| 10 800 000 | TAKEDA PHARM 3.000% 18-21/11/2030 | EUR | 10 565 893 | 0.90 |
| | *Sweden* | | *24 622 884* | *2.09* |
| 2 445 000 | ELECTROLUX AB 2.500% 22-18/05/2030 | EUR | 2 315 131 | 0.20 |
| 7 000 000 | MOLNLYCKE HLD 0.875% 19-05/09/2029 | EUR | 5 813 134 | 0.49 |
| 2 500 000 | MOLNLYCKE HLD 1.875% 17-28/02/2025 | EUR | 2 448 463 | 0.21 |
| 4 999 000 | SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027 | EUR | 4 433 233 | 0.38 |
| 3 546 000 | SKANDINAVISKA ENSKILDA BANK 1.750% 22-11/11/2026 | EUR | 3 446 398 | 0.29 |
| 6 359 000 | SWEDBANK AB 2.100% 22-25/05/2027 | EUR | 6 166 525 | 0.52 |
| | *Finland* | | *15 552 721* | *1.33* |
| 9 315 000 | CASTELLUM HELSIN 0.875% 21-17/09/2029 | EUR | 6 301 496 | 0.54 |
| 1 888 000 | CASTELLUM HELSIN 2.000% 22-24/03/2025 | EUR | 1 670 059 | 0.14 |
| 6 506 000 | NORDEA BANK ABP 2.500% 22-23/05/2029 | EUR | 6 179 405 | 0.53 |
| 1 501 000 | UPM-KYMMENE OYJ 2.250% 22-23/05/2029 | EUR | 1 401 761 | 0.12 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Denmark* | | *6 032 112* | *0.51* |
| 2 690 000 | COLOPLAST FINANC 2.250% 22-19/05/2027 | EUR | 2 616 121 | 0.22 |
| 3 677 000 | NYKREDIT 1.375% 22-12/07/2027 | EUR | 3 415 991 | 0.29 |
| | *Mexico* | | *3 157 000* | *0.27* |
| 3 500 000 | AMERICA MOVIL SA 0.750% 19-26/06/2027 | EUR | 3 157 000 | 0.27 |
| | *Austria* | | *2 484 023* | *0.21* |
| 2 600 000 | ERSTE GROUP 1.500% 22-07/04/2026 | EUR | 2 484 023 | 0.21 |
| | *Australia* | | *2 028 539* | *0.17* |
| 2 214 000 | TELSTRA CORP LTD 1.375% 19-26/03/2029 | EUR | 2 028 539 | 0.17 |
| | **Floating rate bonds** | | **378 754 332** | **32.25** |
| | *France* | | *58 817 936* | *5.01* |
| 4 100 000 | ACCOR 19-31/12/2049 FRN | EUR | 3 583 048 | 0.30 |
| 4 500 000 | ARKEMA 20-31/12/2060 FRN | EUR | 3 845 147 | 0.33 |
| 1 500 000 | AXA SA 14-20/05/2049 FRN | EUR | 1 459 142 | 0.12 |
| 4 700 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 22-16/06/2032 FRN | EUR | 4 543 929 | 0.39 |
| 3 000 000 | BNP PARIBAS 14-31/12/2049 FRN | EUR | 2 875 848 | 0.24 |
| 2 000 000 | BNP PARIBAS 21-19/01/2030 FRN | EUR | 1 627 149 | 0.14 |
| 4 700 000 | BNP PARIBAS 22-11/07/2030 FRN | EUR | 3 877 776 | 0.33 |
| 7 000 000 | BNP PARIBAS 22-25/07/2028 FRN | EUR | 6 730 405 | 0.57 |
| 6 000 000 | BNP PARIBAS 22-31/03/2032 FRN | EUR | 5 451 414 | 0.46 |
| 2 500 000 | BPCE 20-15/09/2027 FRN | EUR | 2 219 012 | 0.19 |
| 3 800 000 | BPCE 22-14/01/2028 FRN | EUR | 3 327 113 | 0.28 |
| 1 700 000 | CREDIT AGRICOLE SA 22-22/04/2027 FRN | EUR | 1 623 181 | 0.14 |
| 1 000 000 | ENGIE 21-31/12/2061 FRN | EUR | 688 817 | 0.06 |
| 2 000 000 | MUTUELLE ASSUR 21-21/06/2052 FRN | EUR | 1 506 929 | 0.13 |
| 3 500 000 | ORANGE 14-29/12/2049 FRN | EUR | 3 509 877 | 0.30 |
| 2 000 000 | ORANGE 21-31/12/2061 FRN | EUR | 1 486 929 | 0.13 |
| 2 000 000 | SOCIETE GENERALE 21-02/12/2027 FRN | EUR | 1 762 768 | 0.15 |
| 2 500 000 | SOCIETE GENERALE 21-12/06/2029 FRN | EUR | 2 056 158 | 0.18 |
| 2 000 000 | SOCIETE GENERALE 21-30/06/2031 FRN | EUR | 1 706 638 | 0.15 |
| 1 000 000 | SOGECAP SA 14-29/12/2049 FRN | EUR | 953 816 | 0.08 |
| 5 000 000 | TOTAL SE 21-31/12/2061 FRN | EUR | 3 982 840 | 0.34 |
| | *United States of America* | | *51 018 125* | *4.34* |
| 7 000 000 | BANK OF AMERICA CORP 17-04/05/2027 FRN | EUR | 6 677 321 | 0.57 |
| 5 000 000 | BANK OF AMERICA CORP 17-07/02/2025 FRN | EUR | 4 919 739 | 0.42 |
| 3 000 000 | BANK OF AMERICA CORP 21-24/08/2028 FRN | EUR | 2 628 322 | 0.22 |
| 5 000 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 4 835 893 | 0.41 |
| 5 000 000 | CITIGROUP INC 20-06/07/2026 FRN | EUR | 4 756 946 | 0.40 |
| 6 000 000 | JPMORGAN CHASE 18-12/06/2029 FRN | EUR | 5 523 428 | 0.47 |
| 10 000 000 | JPMORGAN CHASE 19-11/03/2027 FRN | EUR | 9 337 656 | 0.79 |
| 10 920 000 | MORGAN STANLEY 21-29/10/2027 FRN | EUR | 9 693 437 | 0.83 |
| 2 700 000 | MORGAN STANLEY 22-08/05/2026 FRN | EUR | 2 645 383 | 0.23 |
| | *The Netherlands* | | *47 484 714* | *4.05* |
| 5 000 000 | ABERTIS FINANCE 21-31/12/2061 FRN | EUR | 3 590 727 | 0.31 |
| 1 000 000 | ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN | EUR | 814 956 | 0.07 |
| 2 500 000 | ASR NEDERLAND NV 19-02/05/2049 FRN | EUR | 2 192 825 | 0.19 |
| 900 000 | IBERDROLA INTERNATIONAL 20-31/12/2060 FRN | EUR | 697 271 | 0.06 |
| 4 000 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 3 303 866 | 0.28 |
| 10 000 000 | ING GROEP NV 22-16/02/2027 FRN | EUR | 9 287 085 | 0.79 |
| 5 100 000 | ING GROEP NV 22-23/05/2026 FRN | EUR | 4 964 186 | 0.42 |
| 4 000 000 | ING VERZEKERING 14-08/04/2044 FRN | EUR | 3 979 733 | 0.34 |
| 4 400 000 | NN GROUP NV 17-13/01/2048 FRN | EUR | 4 229 618 | 0.36 |
| 8 300 000 | REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN | EUR | 6 856 595 | 0.58 |
| 4 000 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 3 073 533 | 0.26 |
| 2 900 000 | VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN | EUR | 2 538 476 | 0.22 |
| 2 300 000 | VOLKSWAGEN INTFN 3.748% 22-28/12/2170 FRN | EUR | 1 955 843 | 0.17 |
| | *Spain* | | *34 431 251* | *2.92* |
| 5 000 000 | BANCO BILBAO VIZCAYA ARGENTARIA 22-14/01/2029 FRN | EUR | 4 213 551 | 0.36 |
| 2 500 000 | BANCO SABADELL 20-11/03/2027 FRN | EUR | 2 285 662 | 0.19 |
| 3 000 000 | BANCO SANTANDER 21-24/06/2029 FRN | EUR | 2 515 970 | 0.21 |
| 9 000 000 | BANKINTER SA 21-23/12/2032 FRN | EUR | 7 312 011 | 0.62 |
| 5 600 000 | CAIXABANK 18-17/04/2030 FRN | EUR | 5 200 262 | 0.44 |
| 6 000 000 | CAIXABANK 21-26/05/2028 FRN | EUR | 5 167 306 | 0.44 |
| 7 300 000 | CAIXABANK 22-13/04/2026 FRN | EUR | 6 952 762 | 0.59 |
| 1 000 000 | IBERDROLA FIN SA 21-31/12/2061 FRN | EUR | 783 727 | 0.07 |
| | *Switzerland* | | *32 135 261* | *2.74* |
| 15 679 000 | CREDIT SUISSE 22-13/10/2026 FRN | EUR | 14 607 277 | 1.24 |
| 5 000 000 | UBS GROUP 20-05/11/2028 FRN | EUR | 4 214 030 | 0.36 |
| 4 500 000 | UBS GROUP 20-29/01/2026 FRN | EUR | 4 193 450 | 0.36 |
| 5 518 000 | UBS GROUP 22-15/06/2027 FRN | EUR | 5 410 427 | 0.46 |
| 3 801 000 | UBS GROUP 22-21/03/2025 FRN | EUR | 3 710 077 | 0.32 |
| | *Italy* | | *32 108 530* | *2.74* |
| 1 500 000 | ASSICURAZIONI GENERALI 15-27/10/2047 FRN | EUR | 1 506 795 | 0.13 |
| 6 531 000 | CREDITO EMILIANO 22-19/01/2028 FRN | EUR | 5 660 842 | 0.48 |
| 6 000 000 | ENEL SPA 21-31/12/2061 FRN | EUR | 4 538 413 | 0.39 |
| 2 000 000 | ENEL SPA 21-31/12/2061 FRN | EUR | 1 325 240 | 0.11 |
| 5 176 000 | MEDIOBANCA SPA 22-17/07/2029 FRN | EUR | 4 334 979 | 0.37 |
| 10 000 000 | UNICREDIT SPA 20-22/07/2027 FRN | EUR | 9 116 400 | 0.78 |
| 6 450 000 | UNICREDIT SPA 22-18/01/2028 FRN | EUR | 5 625 861 | 0.48 |
| | *United Kingdom* | | *31 314 776* | *2.66* |
| 10 000 000 | BARCLAYS BANK PLC 21-09/08/2029 FRN | EUR | 8 143 096 | 0.69 |
| 5 220 000 | BARCLAYS BANK PLC 22-28/01/2028 FRN | EUR | 4 565 568 | 0.39 |
| 5 000 000 | BP CAPITAL PLC 20-22/06/2169 FRN | EUR | 4 511 394 | 0.38 |
| 2 000 000 | NATWEST GROUP 21-14/09/2032 FRN | EUR | 1 626 293 | 0.14 |
| 10 948 000 | SANTANDER UK GRP 21-13/09/2029 FRN | EUR | 8 962 419 | 0.76 |
| 4 000 000 | STANDARD CHART 20-27/01/2028 FRN | EUR | 3 506 006 | 0.30 |
| | *Germany* | | *23 448 129* | *2.00* |
| 1 000 000 | ALLIANZ SE 14-29/09/2049 FRN | EUR | 973 752 | 0.08 |
| 2 600 000 | ALLIANZ SE 4.252% 22-05/07/2052 FRN | EUR | 2 488 220 | 0.21 |
| 5 000 000 | BERTELSMANN SE 15-23/04/2075 FRN | EUR | 4 209 975 | 0.36 |
| 4 200 000 | COMMERZBANK AG 22-14/09/2027 FRN | EUR | 4 101 368 | 0.35 |
| 4 600 000 | DEUTSCHE BANK AG 22-23/02/2028 FRN | EUR | 4 142 906 | 0.35 |
| 800 000 | DEUTSCHE BANK AG 22-24/05/2028 FRN | EUR | 765 009 | 0.07 |
| 1 000 000 | MERCK 19-25/06/2079 FRN | EUR | 936 787 | 0.08 |
| 2 000 000 | MERCK 20-09/09/2080 FRN | EUR | 1 736 193 | 0.15 |
| 1 500 000 | MUENCHENER RUECKVERSICHERUNG 18-26/05/2049 FRN | EUR | 1 394 007 | 0.12 |
| 3 000 000 | TALANX AG 17-05/12/2047 FRN | EUR | 2 699 912 | 0.23 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Ireland* | | *17 468 710* | *1.49* |
| 2 500 000 | AIB GROUP PLC 22-04/04/2028 FRN | EUR | 2 302 106 | 0.20 |
| 3 724 000 | AIB GROUP PLC 22-04/07/2026 FRN | EUR | 3 716 701 | 0.32 |
| 7 045 000 | BANK OF IRELAND 21-10/05/2027 FRN | EUR | 6 160 735 | 0.52 |
| 5 566 000 | BANK OF IRELAND 22-05/06/2026 FRN | EUR | 5 289 168 | 0.45 |
| | *Austria* | | *9 658 422* | *0.82* |
| 3 600 000 | ERSTE GROUP 22-07/06/2033 FRN | EUR | 3 429 834 | 0.29 |
| 4 100 000 | RAIFFEISEN BK IN 19-12/03/2030 FRN | EUR | 3 376 379 | 0.29 |
| 3 100 000 | VIENNA INSURANCE 4.875% 22-15/06/2042 FRN | EUR | 2 852 209 | 0.24 |
| | *Denmark* | | *9 624 654* | *0.82* |
| 3 555 000 | DANSKE BANK A/S 21-09/06/2029 FRN | EUR | 2 981 177 | 0.25 |
| 7 135 000 | DANSKE BANK A/S 22-17/02/2027 FRN | EUR | 6 643 477 | 0.57 |
| | *Luxembourg* | | *6 643 607* | *0.57* |
| 3 000 000 | CPI PROPERTY GRO 19-31/12/2049 FRN | EUR | 1 717 125 | 0.15 |
| 5 000 000 | GRAND CITY PROPERTIES 20-31/12/2060 FRN | EUR | 3 439 861 | 0.29 |
| 2 000 000 | TLG FINANCE 19-31/12/2059 FRN | EUR | 1 486 621 | 0.13 |
| | *Norway* | | *5 862 980* | *0.50* |
| 6 000 000 | DNB BANK ASA 22-31/05/2026 FRN | EUR | 5 862 980 | 0.50 |
| | *Japan* | | *5 784 643* | *0.49* |
| 6 507 000 | MITSUBISHI UFJ FINANCE 21-08/06/2027 FRN | EUR | 5 784 643 | 0.49 |
| | *Belgium* | | *4 734 321* | *0.40* |
| 5 300 000 | KBC GROUP NV 22-21/01/2028 FRN | EUR | 4 734 321 | 0.40 |
| | *Portugal* | | *3 838 900* | *0.33* |
| 5 000 000 | EDP SA 21-14/03/2082 FRN | EUR | 3 838 900 | 0.33 |
| | *Poland* | | *2 577 600* | *0.22* |
| 3 200 000 | MBANK 21-21/09/2027 FRN | EUR | 2 577 600 | 0.22 |
| | *Sweden* | | *1 801 773* | *0.15* |
| 2 043 000 | TELIA CO AB 22-30/06/2083 FRN | EUR | 1 801 773 | 0.15 |
| Shares/Units in investment funds | | | 85 137 755 | 7.22 |
| | *Luxembourg* | | *85 137 755* | *7.22* |
| 15 000.00 | BNP PARIBAS FLEXI I ABS EUROPE AAA - X CAP | EUR | 15 097 049 | 1.27 |
| 94 859.11 | BNP PARIBAS FUNDS EURO HIGH YIELD SHORT DURATION BOND - I CAP | EUR | 10 616 632 | 0.90 |
| 42 780.91 | BNP PARIBAS FUNDS EURO SHORT TERM CORPORATE BOND - X CAP | EUR | 4 260 123 | 0.36 |
| 403 293.61 | BNP PARIBAS INSTICASH EUR 1D - I CAP | EUR | 55 163 951 | 4.69 |
| **Total securities portfolio** | | | **1 154 825 059** | **98.29** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 163 045 212 | 94.85 |
| **Bonds** | | | **93 971 723** | **54.65** |
| | *France* | | *22 976 604* | *13.37* |
| 1 200 000 | ATOS SE 1.000% 21-12/11/2029 | EUR | 681 120 | 0.40 |
| 1 000 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 20-21/02/2031 | EUR | 771 038 | 0.45 |
| 500 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 21-03/11/2028 | EUR | 417 124 | 0.24 |
| 900 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.000% 22-23/05/2025 | EUR | 868 147 | 0.50 |
| 1 000 000 | BPCE 0.250% 21-14/01/2031 | EUR | 770 272 | 0.45 |
| 1 100 000 | BPCE 1.375% 18-23/03/2026 | EUR | 1 036 166 | 0.60 |
| 300 000 | CAISSE NA REA MU 2.125% 19-16/09/2029 | EUR | 249 192 | 0.14 |
| 500 000 | CARREFOUR BANQUE 0.107% 21-14/06/2025 | EUR | 460 465 | 0.27 |
| 400 000 | CARREFOUR SA 1.875% 22-30/10/2026 | EUR | 377 741 | 0.22 |
| 900 000 | CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031 | EUR | 678 549 | 0.39 |
| 300 000 | EUTELSAT SA 1.500% 20-13/10/2028 | EUR | 257 361 | 0.15 |
| 1 445 000 | FAURECIA 2.375% 21-15/06/2029 | EUR | 1 010 686 | 0.59 |
| 700 000 | GECINA 1.375% 17-30/06/2027 | EUR | 645 138 | 0.38 |
| 1 100 000 | HOLDING DINFRA 2.500% 20-04/05/2027 | EUR | 1 048 852 | 0.61 |
| 700 000 | ICADE 0.625% 21-18/01/2031 | EUR | 511 772 | 0.30 |
| 700 000 | ICADE 1.000% 22-19/01/2030 | EUR | 558 858 | 0.33 |
| 900 000 | ICADE 1.625% 18-28/02/2028 | EUR | 809 625 | 0.47 |
| 400 000 | LA MONDIALE 2.125% 20-23/06/2031 | EUR | 319 575 | 0.19 |
| 100 000 | MICHELIN 0.625% 20-02/11/2040 | EUR | 59 996 | 0.03 |
| 850 000 | MOBILUX FINANCE 4.250% 21-15/07/2028 | EUR | 614 142 | 0.36 |
| 600 000 | MUTUELLE ASSUR 0.625% 21-21/06/2027 | EUR | 512 341 | 0.30 |
| 500 000 | RCI BANQUE 1.625% 18-26/05/2026 | EUR | 448 940 | 0.26 |
| 400 000 | RCI BANQUE 2.000% 19-11/07/2024 | EUR | 391 879 | 0.23 |
| 465 000 | RCI BANQUE 4.750% 22-06/07/2027 | EUR | 465 794 | 0.27 |
| 1 000 000 | SANEF 1.875% 15-16/03/2026 | EUR | 952 450 | 0.55 |
| 800 000 | SOCIETE GENERALE 2.125% 18-27/09/2028 | EUR | 726 636 | 0.42 |
| 400 000 | SUEZ 1.875% 22-24/05/2027 | EUR | 381 797 | 0.22 |
| 763 000 | TEREOS FIN GROUP 4.750% 22-30/04/2027 | EUR | 648 812 | 0.38 |
| 950 000 | TEREOS FIN GROUP 7.500% 20-30/10/2025 | EUR | 930 826 | 0.54 |
| 1 300 000 | UNIBAIL-RODAMCO 1.500% 17-22/02/2028 | EUR | 1 113 565 | 0.65 |
| 1 000 000 | URW 0.625% 20-04/05/2027 | EUR | 837 037 | 0.49 |
| 700 000 | URW 0.750% 21-25/10/2028 | EUR | 553 097 | 0.32 |
| 1 840 000 | VALLOUREC SA 8.500% 21-30/06/2026 | EUR | 1 700 142 | 0.99 |
| 600 000 | VIVENDI SA 1.125% 19-11/12/2028 | EUR | 532 252 | 0.31 |
| 655 000 | WPP FINANCE 2.375% 20-19/05/2027 | EUR | 635 217 | 0.37 |
| | *The Netherlands* | | *14 090 284* | *8.20* |
| 1 880 000 | DUFRY ONE BV 2.000% 19-15/02/2027 | EUR | 1 409 302 | 0.82 |
| 850 000 | DUFRY ONE BV 3.375% 21-15/04/2028 | EUR | 648 069 | 0.38 |
| 2 260 000 | EASYJET FINCO 1.875% 21-03/03/2028 | EUR | 1 820 844 | 1.06 |
| 1 000 000 | GRUPO-ANTOLIN 3.375% 18-30/04/2026 | EUR | 744 428 | 0.43 |
| 1 350 000 | GRUPO-ANTOLIN 3.500% 21-30/04/2028 | EUR | 896 679 | 0.52 |
| 471 000 | HEIMSTADEN BOST 0.250% 21-13/10/2024 | EUR | 427 884 | 0.25 |
| 900 000 | ING GROEP NV 2.000% 18-20/09/2028 | EUR | 822 362 | 0.48 |
| 1 760 000 | IPD 3 BV 5.500% 20-01/12/2025 | EUR | 1 571 258 | 0.91 |
| 662 000 | JDE PEETS NV 0.500% 21-16/01/2029 | EUR | 525 333 | 0.31 |
| 700 000 | KONINKLIJKE KPN 1.125% 16-11/09/2028 | EUR | 641 570 | 0.37 |
| 795 000 | MAXEDA DIY 5.875% 20-01/10/2026 | EUR | 556 448 | 0.32 |
| 525 000 | SAIPEM FIN INTERNATIONAL 3.125% 21-31/03/2028 | EUR | 378 299 | 0.22 |
| 1 000 000 | SAIPEM FIN INTERNATIONAL 3.375% 20-15/07/2026 | EUR | 786 483 | 0.46 |
| 1 270 000 | SHELL INTERNATIONAL FIN 0.875% 19-08/11/2039 | EUR | 834 082 | 0.49 |
| 1 200 000 | VOLKSWAGEN INTERNATION FN 1.875% 17-30/03/2027 | EUR | 1 116 452 | 0.65 |
| 200 000 | VOLKSWAGEN INTFN 3.750% 22-28/09/2027 | EUR | 202 761 | 0.12 |
| 867 000 | WP/AP TELECOM 3.750% 21-15/01/2029 | EUR | 708 030 | 0.41 |
| | *United Kingdom* | | *12 286 478* | *7.15* |
| 1 100 000 | BP CAPITAL PLC 2.519% 20-07/04/2028 | EUR | 1 077 848 | 0.63 |
| 396 000 | BRITISH TELECOMM 1.125% 19-12/09/2029 | EUR | 345 317 | 0.20 |
| 391 000 | COCA-COLA EURO 0.200% 20-02/12/2028 | EUR | 324 004 | 0.19 |
| 250 000 | HEATHROW FUNDING 1.500% 15-11/02/2030 | EUR | 216 534 | 0.13 |
| 1 300 000 | INTERNATIONAL CONSOLIDAT 1.500% 19-04/07/2027 | EUR | 880 718 | 0.51 |
| 1 900 000 | INTERNATIONAL CONSOLIDAT 2.750% 21-25/03/2025 | EUR | 1 609 390 | 0.94 |
| 800 000 | INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029 | EUR | 565 971 | 0.33 |
| 1 100 000 | ITV PLC 1.375% 19-26/09/2026 | EUR | 979 973 | 0.57 |
| 450 000 | JAGUAR LAND ROVER 4.500% 21-15/07/2028 | EUR | 322 010 | 0.19 |
| 550 000 | NATIONAL GRID ELECT 0.823% 20-07/07/2032 | EUR | 420 162 | 0.24 |
| 1 100 000 | NATIONWIDE BLDG 0.250% 21-14/09/2028 | EUR | 923 558 | 0.54 |
| 1 200 000 | NATWEST MARKETS 0.125% 21-18/06/2026 | EUR | 1 072 707 | 0.62 |
| 900 000 | RENTOKIL FINANC 3.875% 22-27/06/2027 | EUR | 915 027 | 0.53 |
| 1 430 000 | ROLLS-ROYCE PLC 1.625% 18-09/05/2028 | EUR | 1 063 977 | 0.62 |
| 529 000 | TESCO CORP TREAS 0.375% 21-27/07/2029 | EUR | 409 394 | 0.24 |
| 1 377 000 | YORKSHRE BLD SOC 0.500% 21-01/07/2028 | EUR | 1 159 888 | 0.67 |
| | *Germany* | | *10 933 506* | *6.35* |
| 1 100 000 | DEUTSCHE BANK AG 1.625% 20-20/01/2027 | EUR | 984 761 | 0.57 |
| 1 000 000 | DT LUFTHANSA AG 2.875% 21-16/05/2027 | EUR | 789 719 | 0.46 |
| 577 000 | FRESENIUS SE & C 0.750% 20-15/01/2028 | EUR | 495 886 | 0.29 |
| 375 000 | FRESENIUS SE & C 2.875% 22-24/05/2030 | EUR | 349 194 | 0.20 |
| 725 000 | HOCHTIEF AKTIENG 0.625% 21-26/04/2029 | EUR | 482 964 | 0.28 |
| 400 000 | LEG IMMOBILIEN SE 0.375% 22-17/01/2026 | EUR | 354 256 | 0.21 |
| 1 600 000 | LEG IMMOBILIEN SE 1.000% 21-19/11/2032 | EUR | 1 072 533 | 0.62 |
| 300 000 | MERCK FIN SERVIC 1.875% 22-15/06/2026 | EUR | 298 487 | 0.17 |
| 500 000 | SCHAEFFLER AG 3.375% 20-12/10/2028 | EUR | 403 923 | 0.23 |
| 1 034 000 | STYROLUTION 2.250% 20-16/01/2027 | EUR | 798 300 | 0.46 |
| 400 000 | TECHEM VERWALTUN 2.000% 20-15/07/2025 | EUR | 349 691 | 0.20 |
| 577 000 | VOLKSWAGEN FIN 0.125% 21-12/02/2027 | EUR | 492 497 | 0.29 |
| 486 000 | VOLKSWAGEN LEAS 0.625% 21-19/07/2029 | EUR | 388 396 | 0.23 |
| 1 030 000 | VOLKSWAGEN LEAS 1.375% 17-20/01/2025 | EUR | 996 482 | 0.58 |
| 800 000 | VONOVIA SE 0.625% 21-24/03/2031 | EUR | 577 361 | 0.34 |
| 1 000 000 | VONOVIA SE 1.000% 21-16/06/2033 | EUR | 669 781 | 0.39 |
| 300 000 | VONOVIA SE 1.375% 22-28/01/2026 | EUR | 277 795 | 0.16 |
| 700 000 | ZF FINANCE 3.000% 20-21/09/2025 | EUR | 613 172 | 0.36 |
| 700 000 | ZF FINANCE GMBH 2.000% 21-06/05/2027 | EUR | 538 308 | 0.31 |
| | *Italy* | | *8 179 344* | *4.75* |
| 414 000 | A2A SPA 2.500% 22-15/06/2026 | EUR | 406 421 | 0.24 |
| 1 015 000 | ASSICURAZIONI 1.713% 21-30/06/2032 | EUR | 713 898 | 0.42 |
| 600 000 | ASSICURAZIONI 2.124% 19-01/10/2030 | EUR | 473 313 | 0.28 |
| 817 000 | AUTOSTRADA TORIN 1.000% 21-25/11/2026 | EUR | 716 549 | 0.42 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 598 000 | BANCO BPM SPA 3.375% 22-19/01/2032 | EUR | 501 316 | 0.29 |
| 112 000 | ERG SPA 0.875% 21-15/09/2031 | EUR | 86 386 | 0.05 |
| 802 000 | GUALA CLOSURES 3.250% 21-15/06/2028 | EUR | 643 580 | 0.37 |
| 467 000 | INTESA SANPAOLO 0.625% 21-24/02/2026 | EUR | 415 134 | 0.24 |
| 1 110 000 | INTESA SANPAOLO 1.000% 19-19/11/2026 | EUR | 999 021 | 0.58 |
| 2 325 000 | IREN SPA 1.500% 17-24/10/2027 | EUR | 2 117 174 | 1.22 |
| 600 000 | UNICREDIT SPA 0.325% 21-19/01/2026 | EUR | 534 143 | 0.31 |
| 700 000 | UNICREDIT SPA 1.800% 20-20/01/2030 | EUR | 572 409 | 0.33 |
| | *Luxembourg* | | *6 258 882* | *3.64* |
| 1 100 000 | AROUNDTOWN SA 0.000% 20-16/07/2026 | EUR | 892 968 | 0.52 |
| 600 000 | AROUNDTOWN SA 1.450% 19-09/07/2028 | EUR | 465 702 | 0.27 |
| 952 000 | CPI PROPERTY GRO 1.750% 22-14/01/2030 | EUR | 670 930 | 0.39 |
| 486 000 | EUROFINS SCIEN 4.000% 22-06/07/2029 | EUR | 484 448 | 0.28 |
| 1 000 000 | GRAND CITY PROPERTIES 0.125% 21-11/01/2028 | EUR | 767 038 | 0.45 |
| 299 000 | LOGICOR FIN 0.875% 21-14/01/2031 | EUR | 209 115 | 0.12 |
| 400 000 | MATTERHORN TELE 3.125% 19-15/09/2026 | EUR | 340 424 | 0.20 |
| 564 000 | MATTERHORN TELE 4.000% 17-15/11/2027 | EUR | 481 054 | 0.28 |
| 912 000 | PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029 | EUR | 760 532 | 0.44 |
| 277 000 | PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031 | EUR | 259 605 | 0.15 |
| 1 070 000 | SUMMER BC HOLDCO 5.750% 19-31/10/2026 | EUR | 927 066 | 0.54 |
| | *Spain* | | *5 445 429* | *3.16* |
| 1 000 000 | BANCO SANTANDER 1.125% 20-23/06/2027 | EUR | 901 315 | 0.52 |
| 1 000 000 | CAIXABANK 1.125% 19-27/03/2026 | EUR | 936 102 | 0.54 |
| 400 000 | CAIXABANK 1.375% 19-19/06/2026 | EUR | 367 953 | 0.21 |
| 1 030 000 | FCC AQUALIA SA 2.629% 17-08/06/2027 | EUR | 970 343 | 0.56 |
| 800 000 | INMOBILIARIA COL 1.350% 20-14/10/2028 | EUR | 679 978 | 0.40 |
| 550 000 | LORCA TELECOM 4.000% 20-18/09/2027 | EUR | 459 405 | 0.27 |
| 1 200 000 | MERLIN PROPERTIE 2.375% 20-13/07/2027 | EUR | 1 130 333 | 0.66 |
| | *United States of America* | | *3 002 339* | *1.74* |
| 698 000 | ARDAGH METAL PAC 2.000% 21-01/09/2028 | EUR | 550 210 | 0.32 |
| 800 000 | MMS USA FIN INC 1.250% 19-13/06/2028 | EUR | 708 232 | 0.41 |
| 2 190 000 | SUPERIOR IND INT 6.000% 17-15/06/2025 | EUR | 1 743 897 | 1.01 |
| | *Belgium* | | *2 085 606* | *1.22* |
| 500 000 | ELIA SYSTEM OP 1.500% 18-05/09/2028 | EUR | 464 719 | 0.27 |
| 1 000 000 | KBC GROUP NV 0.750% 21-31/05/2031 | EUR | 784 562 | 0.46 |
| 1 050 000 | ONTEX GROUP 3.500% 21-15/07/2026 | EUR | 836 325 | 0.49 |
| | *Ireland* | | *1 799 315* | *1.05* |
| 956 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 718 813 | 0.42 |
| 1 100 000 | SMURFIT KAPPA AQ 2.875% 18-15/01/2026 | EUR | 1 080 502 | 0.63 |
| | *Sweden* | | *1 792 889* | *1.04* |
| 1 251 000 | MOLNLYCKE HLD 0.625% 20-15/01/2031 | EUR | 962 441 | 0.56 |
| 1 000 000 | MOLNLYCKE HLD 0.875% 19-05/09/2029 | EUR | 830 448 | 0.48 |
| | *Romania* | | *1 430 550* | *0.83* |
| 800 000 | NE PROPERTY 2.000% 22-20/01/2030 | EUR | 572 000 | 0.33 |
| 1 100 000 | RCS & RDS SA 3.250% 20-05/02/2028 | EUR | 858 550 | 0.50 |
| | *Switzerland* | | *1 385 500* | *0.81* |
| 1 662 000 | UBS GROUP 0.250% 21-24/02/2028 | EUR | 1 385 500 | 0.81 |
| | *Poland* | | *825 233* | *0.48* |
| 1 010 000 | SYNTHOS 2.500% 21-07/06/2028 | EUR | 825 233 | 0.48 |
| | *Finland* | | *756 776* | *0.44* |
| 225 000 | STORA ENSO OYJ 0.625% 20-02/12/2030 | EUR | 176 070 | 0.10 |
| 600 000 | STORA ENSO OYJ 2.500% 18-21/03/2028 | EUR | 580 706 | 0.34 |
| | *Denmark* | | *379 554* | *0.22* |
| 400 000 | DKT FINANCE 7.000% 18-17/06/2023 | EUR | 379 554 | 0.22 |
| | *Iceland* | | *343 434* | *0.20* |
| 367 000 | ISLANDSBANKI 0.750% 22-25/03/2025 | EUR | 343 434 | 0.20 |
| | **Floating rate bonds** | | **69 073 489** | **40.20** |
| | *France* | | *19 106 730* | *11.13* |
| 1 100 000 | ACCOR 19-31/12/2059 FRN | EUR | 848 736 | 0.49 |
| 811 000 | AXA SA 21-07/10/2041 FRN | EUR | 620 651 | 0.36 |
| 900 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 22-16/06/2032 FRN | EUR | 870 114 | 0.51 |
| 400 000 | BNP PARIBAS 20-17/04/2029 FRN | EUR | 347 373 | 0.20 |
| 1 100 000 | BNP PARIBAS 22-11/07/2030 FRN | EUR | 907 565 | 0.53 |
| 600 000 | BNP PARIBAS 22-25/07/2028 FRN | EUR | 576 892 | 0.34 |
| 500 000 | BNP PARIBAS 22-31/03/2032 FRN | EUR | 454 285 | 0.26 |
| 400 000 | BPCE 21-13/01/2042 FRN | EUR | 342 909 | 0.20 |
| 900 000 | BPCE 22-02/02/2034 FRN | EUR | 736 525 | 0.43 |
| 900 000 | CNP ASSURANCES 21-12/10/2053 FRN | EUR | 664 031 | 0.39 |
| 1 300 000 | CREDIT AGRICOLE ASSURANCES 14-31/10/2049 FRN | EUR | 1 261 910 | 0.73 |
| 400 000 | CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN | EUR | 388 660 | 0.23 |
| 400 000 | CREDIT AGRICOLE SA 20-22/04/2026 FRN | EUR | 379 037 | 0.22 |
| 700 000 | CREDIT AGRICOLE SA 20-31/12/2060 FRN | EUR | 593 041 | 0.34 |
| 1 000 000 | CREDIT AGRICOLE SA 22-22/04/2027 FRN | EUR | 954 812 | 0.56 |
| 1 000 000 | ENGIE 20-31/12/2060 FRN | EUR | 761 300 | 0.44 |
| 1 200 000 | LA BANQUE POSTALE 21-31/12/2061 FRN | EUR | 784 672 | 0.46 |
| 600 000 | LA MONDIALE 19-31/12/2059 FRN | EUR | 518 245 | 0.30 |
| 1 100 000 | MUTUELLE ASSUR 21-21/06/2052 FRN | EUR | 828 811 | 0.48 |
| 800 000 | SCOR SE 20-17/09/2051 FRN | EUR | 611 077 | 0.36 |
| 200 000 | SOCIETE GENERALE 20-22/09/2028 FRN | EUR | 174 211 | 0.10 |
| 1 100 000 | SOCIETE GENERALE 20-24/11/2030 FRN | EUR | 961 444 | 0.56 |
| 600 000 | SOCIETE GENERALE 21-02/12/2027 FRN | EUR | 528 830 | 0.31 |
| 1 000 000 | SOCIETE GENERALE 21-30/06/2031 FRN | EUR | 853 319 | 0.50 |
| 800 000 | SOCIETE GENERALE 22-30/05/2025 FRN | EUR | 789 603 | 0.46 |
| 900 000 | SOGECAP SA 14-29/12/2049 FRN | EUR | 858 434 | 0.50 |
| 1 000 000 | TOTAL SE 20-31/12/2060 FRN | EUR | 732 696 | 0.43 |
| 893 000 | TOTALENERGIES SE 22-31/12/2062 FRN | EUR | 757 547 | 0.44 |
| | *The Netherlands* | | *8 615 276* | *5.01* |
| 650 000 | ACHMEA BV 15-29/12/2049 FRN | EUR | 633 271 | 0.37 |
| 809 000 | ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN | EUR | 659 300 | 0.38 |
| 700 000 | COOPERATIEVE RAB 20-05/05/2028 FRN | EUR | 628 089 | 0.37 |
| 400 000 | COOPERATIEVE RAB 22-29/06/2170 FRN | EUR | 334 564 | 0.19 |
| 1 950 000 | FERROVIAL NL 17-31/12/2049 FRN | EUR | 1 615 280 | 0.94 |
| 400 000 | ING GROEP NV 21-16/11/2032 FRN | EUR | 330 535 | 0.19 |
| 600 000 | ING GROEP NV 22-23/05/2026 FRN | EUR | 584 022 | 0.34 |
| 866 000 | REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN | EUR | 715 399 | 0.42 |
| 900 000 | SWISS LIFE 16-29/12/2049 FRN | EUR | 865 013 | 0.50 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 1 000 000 | SWISS RE 15-29/12/2049 FRN | EUR | 925 165 | 0.54 |
| 900 000 | TELEFONICA EUROP 20-31/12/2060 FRN | EUR | 735 900 | 0.43 |
| 715 000 | VOLKSWAGEN INTFN 15-29/12/2049 FRN | EUR | 588 738 | 0.34 |
| | *Italy* | | *8 187 129* | *4.76* |
| 968 000 | CREDITO EMILIANO 22-19/01/2028 FRN | EUR | 839 028 | 0.49 |
| 655 000 | ENEL SPA 21-31/12/2061 FRN | EUR | 495 443 | 0.29 |
| 481 000 | ENI SPA 21-31/12/2061 FRN | EUR | 353 114 | 0.21 |
| 1 000 000 | INTESA SANPAOLO 17-31/12/2049 FRN | EUR | 951 323 | 0.55 |
| 673 000 | MEDIOBANCA SPA 21-02/11/2028 FRN | EUR | 553 210 | 0.32 |
| 962 000 | MEDIOBANCA SPA 22-17/07/2029 FRN | EUR | 805 690 | 0.47 |
| 1 130 000 | UNICREDIT SPA 20-16/06/2026 FRN | EUR | 1 053 790 | 0.61 |
| 690 000 | UNICREDIT SPA 20-20/01/2026 FRN | EUR | 641 423 | 0.37 |
| 1 055 000 | UNICREDIT SPA 20-22/07/2027 FRN | EUR | 961 780 | 0.56 |
| 593 000 | UNICREDIT SPA 21-05/07/2029 FRN | EUR | 485 656 | 0.28 |
| 1 200 000 | UNICREDIT SPA 22-18/01/2028 FRN | EUR | 1 046 672 | 0.61 |
| | *United Kingdom* | | *8 099 897* | *4.72* |
| 1 053 000 | BARCLAYS BANK PLC 19-09/06/2025 FRN | EUR | 1 009 014 | 0.59 |
| 616 000 | BARCLAYS BANK PLC 21-12/05/2032 FRN | EUR | 474 289 | 0.28 |
| 686 000 | BARCLAYS BANK PLC 21-22/03/2031 FRN | EUR | 595 800 | 0.35 |
| 500 000 | BP CAPITAL PLC 20-22/06/2169 FRN | EUR | 451 139 | 0.26 |
| 1 210 000 | BRITISH TELECOMM 20-18/08/2080 FRN | EUR | 1 026 408 | 0.60 |
| 700 000 | NATWEST GROUP 21-14/09/2032 FRN | EUR | 569 203 | 0.33 |
| 362 000 | NATWEST GROUP 21-26/02/2030 FRN | EUR | 293 396 | 0.17 |
| 1 314 000 | ROYAL BANK OF SCOTLAND 19-15/11/2025 FRN | EUR | 1 249 119 | 0.73 |
| 865 000 | SANTANDER UK GRP 21-13/09/2029 FRN | EUR | 708 120 | 0.41 |
| 1 392 000 | SSE PLC 20-31/12/2060 FRN | EUR | 1 209 294 | 0.70 |
| 626 000 | STANDARD CHART 21-17/11/2029 FRN | EUR | 514 115 | 0.30 |
| | *Spain* | | *6 111 953* | *3.55* |
| 1 400 000 | BANCO BILBAO VIZCAYA ARGENTARIA 22-14/01/2029 FRN | EUR | 1 179 794 | 0.69 |
| 200 000 | BANCO SABADELL 20-11/03/2027 FRN | EUR | 182 853 | 0.11 |
| 2 000 000 | BANCO SANTANDER 21-31/12/2061 FRN | EUR | 1 380 781 | 0.80 |
| 1 000 000 | CAIXABANK 20-10/07/2026 FRN | EUR | 936 980 | 0.54 |
| 1 000 000 | CAIXABANK 21-09/02/2029 FRN | EUR | 825 283 | 0.48 |
| 1 200 000 | CAIXABANK 21-14/12/2169 FRN | EUR | 824 328 | 0.48 |
| 900 000 | CAIXABANK 21-18/06/2031 FRN | EUR | 781 934 | 0.45 |
| | *Germany* | | *5 324 264* | *3.10* |
| 800 000 | DEUTSCHE BANK AG 20-19/11/2025 FRN | EUR | 754 381 | 0.44 |
| 1 000 000 | DEUTSCHE BANK AG 21-17/02/2027 FRN | EUR | 883 796 | 0.51 |
| 500 000 | DEUTSCHE BANK AG 22-23/02/2028 FRN | EUR | 450 316 | 0.26 |
| 300 000 | DEUTSCHE BANK AG 22-24/05/2028 FRN | EUR | 286 879 | 0.17 |
| 300 000 | DEUTSCHE BANK AG 22-24/06/2032 FRN | EUR | 274 268 | 0.16 |
| 300 000 | DEUTSCHE BOERSE 22-23/06/2048 FRN | EUR | 252 079 | 0.15 |
| 1 100 000 | ENERGIE BADEN-W 21-31/08/2081 FRN | EUR | 802 945 | 0.47 |
| 1 000 000 | HANNOVER RUECKV 21-30/06/2042 FRN | EUR | 751 504 | 0.44 |
| 1 000 000 | MERCK 20-09/09/2080 FRN | EUR | 868 096 | 0.50 |
| | *Luxembourg* | | *3 513 379* | *2.05* |
| 600 000 | AROUNDTOWN SA 19-12/01/2168 FRN | EUR | 409 229 | 0.24 |
| 1 000 000 | AROUNDTOWN SA 21-31/12/2061 FRN | EUR | 615 525 | 0.36 |
| 810 000 | CPI PROPERTY GRO 20-31/12/2060 FRN | EUR | 461 903 | 0.27 |
| 2 550 000 | CPI PROPERTY GRO 21-31/12/2061 FRN | EUR | 1 338 750 | 0.78 |
| 1 000 000 | GRAND CITY PROPERTIES 20-31/12/2060 FRN | EUR | 687 972 | 0.40 |
| | *Switzerland* | | *2 147 851* | *1.25* |
| 833 000 | CREDIT SUISSE 19-24/06/2027 FRN | EUR | 726 707 | 0.42 |
| 440 000 | CREDIT SUISSE 20-14/01/2028 FRN | EUR | 366 714 | 0.21 |
| 697 000 | CREDIT SUISSE 22-13/10/2026 FRN | EUR | 649 357 | 0.38 |
| 415 000 | UBS GROUP 22-21/03/2025 FRN | EUR | 405 073 | 0.24 |
| | *Austria* | | *1 987 844* | *1.16* |
| 600 000 | RAIFFEISEN BK IN 20-18/06/2032 FRN | EUR | 474 399 | 0.28 |
| 300 000 | UNIQA INSURANCE 21-09/12/2041 FRN | EUR | 225 350 | 0.13 |
| 1 400 000 | VIENNA INSURANCE 4.875% 22-15/06/2042 FRN | EUR | 1 288 095 | 0.75 |
| | *Ireland* | | *1 659 669* | *0.97* |
| 550 000 | AIB GROUP PLC 21-17/11/2027 FRN | EUR | 475 469 | 0.28 |
| 888 000 | BANK OF IRELAND 21-10/05/2027 FRN | EUR | 776 541 | 0.45 |
| 500 000 | ZURICH FINANCE 20-17/09/2050 FRN | EUR | 407 659 | 0.24 |
| | *United States of America* | | *1 482 621* | *0.86* |
| 1 700 000 | AT&T INC 20-31/12/2060 FRN | EUR | 1 482 621 | 0.86 |
| | *Belgium* | | *1 468 798* | *0.85* |
| 1 000 000 | AGEAS 20-24/11/2051 FRN | EUR | 761 341 | 0.44 |
| 900 000 | BELFIUS BANK SA 21-06/04/2034 FRN | EUR | 707 457 | 0.41 |
| | *Denmark* | | *757 708* | *0.44* |
| 800 000 | ORSTED A/S 17-24/11/3017 FRN | EUR | 757 708 | 0.44 |
| | *Portugal* | | *610 370* | *0.35* |
| 700 000 | CAIXA GERAL DEPO 21-21/09/2027 FRN | EUR | 610 370 | 0.35 |
| Other transferable securities | | | 607 059 | 0.35 |
| | **Bonds** | | **607 059** | **0.35** |
| | *Iceland* | | *607 059* | *0.35* |
| 650 000 | TEVA PHARMACEUTICAL F 4.500% 18-01/03/2025 | EUR | 607 059 | 0.35 |
| Shares/Units in investment funds | | | 6 917 068 | 4.00 |
| | *Luxembourg* | | *6 917 068* | *4.00* |
| 26 790.00 | BNP PARIBAS FUNDS EURO HIGH YIELD BOND - X CAP | EUR | 4 043 416 | 2.34 |
| 25 675.94 | BNP PARIBAS FUNDS EURO HIGH YIELD SHORT DURATION BOND - I CAP | EUR | 2 873 652 | 1.66 |
| **Total securities portfolio** | | | **170 569 339** | **99.20** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 95 729 761 | 90.69 |
| **Shares** | | | **95 729 761** | **90.69** |
| | *France* | | *28 791 448* | *27.28* |
| 89 785 | AXA SA | EUR | 1 944 743 | 1.84 |
| 12 048 | BNP PARIBAS | EUR | 546 558 | 0.52 |
| 12 641 | CAPGEMINI SE | EUR | 2 066 171 | 1.96 |
| 82 016 | CARREFOUR SA | EUR | 1 384 840 | 1.31 |
| 10 186 | COMPAGNIE DE SAINT GOBAIN | EUR | 417 066 | 0.40 |
| 40 105 | DANONE | EUR | 2 135 992 | 2.02 |
| 4 881 | DASSAULT AVIATION SA | EUR | 726 781 | 0.69 |
| 10 256 | DASSAULT SYSTEMES SE | EUR | 360 139 | 0.34 |
| 1 048 | HERMES INTERNATIONAL | EUR | 1 118 216 | 1.06 |
| 17 642 | IPSEN | EUR | 1 588 662 | 1.51 |
| 1 924 | KERING | EUR | 942 952 | 0.89 |
| 9 075 | LEGRAND SA | EUR | 639 425 | 0.61 |
| 9 588 | LOREAL | EUR | 3 157 328 | 2.99 |
| 3 636 | LVMH | EUR | 2 115 061 | 2.00 |
| 46 091 | MICHELIN (CGDE) | EUR | 1 197 214 | 1.13 |
| 134 604 | ORANGE | EUR | 1 510 257 | 1.43 |
| 24 181 | SANOFI AVENTIS | EUR | 2 329 598 | 2.21 |
| 27 829 | SOCIETE GENERALE SA | EUR | 581 348 | 0.55 |
| 68 689 | TOTAL SA | EUR | 3 459 865 | 3.28 |
| 6 700 | VINCI SA | EUR | 569 232 | 0.54 |
| | *Germany* | | *21 377 535* | *20.26* |
| 2 033 | ADIDAS AG | EUR | 343 089 | 0.33 |
| 14 955 | ALLIANZ SE - REG | EUR | 2 723 605 | 2.58 |
| 6 495 | BAYERISCHE MOTOREN WERKE AG | EUR | 477 123 | 0.45 |
| 35 741 | DAIMLER AG - REG | EUR | 1 973 618 | 1.87 |
| 61 834 | DEUTSCHE POST AG - REG | EUR | 2 209 947 | 2.09 |
| 157 668 | DEUTSCHE TELEKOM AG - REG | EUR | 2 987 178 | 2.83 |
| 56 908 | FRESENIUS SE & CO KGAA | EUR | 1 644 641 | 1.56 |
| 41 306 | GEA GROUP AG | EUR | 1 358 554 | 1.29 |
| 7 179 | HANNOVER RUECK SE | EUR | 994 292 | 0.94 |
| 11 846 | MERCK KGAA | EUR | 1 907 206 | 1.81 |
| 5 374 | MUENCHENER RUECKVERSICHERUNG AG - REG | EUR | 1 204 851 | 1.14 |
| 16 855 | SAP SE | EUR | 1 465 205 | 1.39 |
| 5 517 | SIEMENS AG - REG | EUR | 535 646 | 0.51 |
| 566 635 | TELEFONICA DEUTSCHLAND HOLDING | EUR | 1 552 580 | 1.47 |
| | *The Netherlands* | | *15 752 436* | *14.92* |
| 9 867 | ASML HOLDING NV | EUR | 4 497 871 | 4.26 |
| 119 154 | CNH INDUSTRIAL NV | EUR | 1 313 077 | 1.24 |
| 82 373 | KONINKLIJKE AHOLD DELHAIZE NV | EUR | 2 047 793 | 1.94 |
| 12 153 | KONINKLIJKE DSM NV | EUR | 1 666 176 | 1.58 |
| 525 160 | KONINKLIJKE KPN NV | EUR | 1 786 069 | 1.69 |
| 39 227 | NN GROUP NV - W/I | EUR | 1 700 098 | 1.61 |
| 20 041 | OCI NV | EUR | 630 891 | 0.60 |
| 22 801 | WOLTERS KLUWER | EUR | 2 110 461 | 2.00 |
| | *Finland* | | *7 858 541* | *7.46* |
| 31 411 | ELISA OYJ | EUR | 1 684 258 | 1.60 |
| 51 379 | KESKO OYJ - B | EUR | 1 156 541 | 1.10 |
| 457 909 | NOKIA OYJ | EUR | 2 032 887 | 1.93 |
| 29 163 | ORION OYJ - B | EUR | 1 242 344 | 1.18 |
| 41 968 | SAMPO OYJ - A | EUR | 1 742 511 | 1.65 |
| | *Spain* | | *6 245 085* | *5.91* |
| 50 215 | ENAGAS SA | EUR | 1 058 030 | 1.00 |
| 18 816 | INDUSTRIA DE DISENO TEXTIL | EUR | 406 237 | 0.38 |
| 76 225 | RED ELECTRICA CORPORACION SA | EUR | 1 373 956 | 1.30 |
| 84 548 | REPSOL SA | EUR | 1 187 899 | 1.13 |
| 456 389 | TELEFONICA SA | EUR | 2 218 963 | 2.10 |
| | *Belgium* | | *5 935 857* | *5.61* |
| 7 903 | ELIA SYSTEM OPERATOR SA/NV | EUR | 1 068 486 | 1.01 |
| 12 892 | KBC GROEP NV | EUR | 690 238 | 0.65 |
| 101 677 | PROXIMUS | EUR | 1 430 087 | 1.35 |
| 7 599 | SOFINA | EUR | 1 481 805 | 1.40 |
| 10 235 | UCB SA | EUR | 825 350 | 0.78 |
| 13 202 | UMICORE | EUR | 439 891 | 0.42 |
| | *Italy* | | *5 764 640* | *5.46* |
| 121 407 | ASSICURAZIONI GENERALI | EUR | 1 848 422 | 1.75 |
| 171 495 | ENI S.P.A. | EUR | 1 942 695 | 1.84 |
| 125 660 | FINECOBANK S.P.A. | EUR | 1 435 037 | 1.36 |
| 302 520 | INTESA SANPAOLO | EUR | 538 486 | 0.51 |
| | *Portugal* | | *1 747 552* | *1.66* |
| 84 260 | JERONIMO MARTINS | EUR | 1 747 552 | 1.66 |
| | *Austria* | | *900 840* | *0.85* |
| 20 126 | OMV AG | EUR | 900 840 | 0.85 |
| | *United Kingdom* | | *679 066* | *0.64* |
| 57 587 | STELLANTIS NV | EUR | 679 066 | 0.64 |
| | *Switzerland* | | *676 761* | *0.64* |
| 22 570 | STMICROELECTRONICS NV | EUR | 676 761 | 0.64 |
| **Total securities portfolio** | | | **95 729 761** | **90.69** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 1 259 295 745 | 98.62 |
| **Shares** | | | **1 259 295 745** | **98.62** |
| | *France* | | *429 888 246* | *33.65* |
| 283 587 | AIR LIQUIDE SA | EUR | 36 333 166 | 2.85 |
| 3 339 802 | CREDIT AGRICOLE SA | EUR | 29 159 811 | 2.28 |
| 274 843 | ESSILORLUXOTTICA | EUR | 39 275 065 | 3.08 |
| 149 238 | LVMH | EUR | 86 811 746 | 6.79 |
| 1 128 832 | MICHELIN (CGDE) | EUR | 29 321 411 | 2.30 |
| 197 622 | PERNOD RICARD SA | EUR | 34 643 137 | 2.71 |
| 678 186 | SANOFI AVENTIS | EUR | 65 336 440 | 5.11 |
| 428 778 | SCHNEIDER ELECTRIC SE | EUR | 48 409 036 | 3.79 |
| 1 203 066 | TOTAL SA | EUR | 60 598 434 | 4.74 |
| | *Germany* | | *236 174 390* | *18.49* |
| 122 133 | ADIDAS AG | EUR | 20 611 165 | 1.61 |
| 194 053 | ALLIANZ SE - REG | EUR | 35 340 932 | 2.77 |
| 160 790 | DEUTSCHE BOERSE AG | EUR | 25 662 084 | 2.01 |
| 2 556 631 | DEUTSCHE TELEKOM AG - REG | EUR | 48 437 931 | 3.79 |
| 1 886 876 | E.ON SE | EUR | 15 110 103 | 1.18 |
| 1 034 728 | INFINEON TECHNOLOGIES AG | EUR | 23 891 870 | 1.87 |
| 494 505 | SIEMENS AG - REG | EUR | 48 011 490 | 3.76 |
| 184 004 | SYMRISE AG | EUR | 19 108 815 | 1.50 |
| | *The Netherlands* | | *186 740 083* | *14.62* |
| 154 326 | ASML HOLDING NV | EUR | 70 349 508 | 5.50 |
| 250 216 | KONINKLIJKE DSM NV | EUR | 34 304 614 | 2.69 |
| 803 551 | PROSUS NV | EUR | 50 205 866 | 3.93 |
| 1 666 149 | UNIVERSAL MUSIC GROUP NV | EUR | 31 880 095 | 2.50 |
| | *Finland* | | *102 035 811* | *8.00* |
| 1 038 609 | NESTE OYJ | EUR | 43 870 844 | 3.44 |
| 2 093 582 | NORDEA BANK ABP | EUR | 17 577 714 | 1.38 |
| 977 535 | SAMPO OYJ - A | EUR | 40 587 253 | 3.18 |
| | *Spain* | | *100 941 278* | *7.91* |
| 640 195 | AMADEUS IT GROUP SA | EUR | 34 032 766 | 2.67 |
| 15 495 016 | BANCO SANTANDER SA | EUR | 41 650 603 | 3.26 |
| 1 400 494 | GRIFOLS SA | EUR | 25 257 909 | 1.98 |
| | *United Kingdom* | | *45 757 621* | *3.59* |
| 89 403 | LINDE PLC | EUR | 24 491 952 | 1.92 |
| 1 803 398 | STELLANTIS NV | EUR | 21 265 669 | 1.67 |
| | *Switzerland* | | *37 261 580* | *2.92* |
| 1 242 674 | STMICROELECTRONICS NV | EUR | 37 261 580 | 2.92 |
| | *Ireland* | | *36 474 405* | *2.86* |
| 1 105 285 | CRH PLC | EUR | 36 474 405 | 2.86 |
| | *Italy* | | *30 034 365* | *2.35* |
| 16 873 239 | INTESA SANPAOLO | EUR | 30 034 365 | 2.35 |
| | *Belgium* | | *28 094 947* | *2.20* |
| 547 020 | ANHEUSER - BUSCH INBEV SA/NV | EUR | 28 094 947 | 2.20 |
| | *Portugal* | | *25 893 019* | *2.03* |
| 1 248 458 | JERONIMO MARTINS | EUR | 25 893 019 | 2.03 |
| Shares/Units in investment funds | | | 9 051 025 | 0.71 |
| | *Luxembourg* | | *9 051 025* | *0.71* |
| 76 096.44 | BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP | EUR | 9 051 025 | 0.71 |
| **Total securities portfolio** | | | **1 268 346 770** | **99.33** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **172 030 457** | **95.07** |
| **Bonds** | | | **151 104 140** | **83.50** |
| | *Germany* | | *34 665 100* | *19.16* |
| 5 336 820 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 12-15/04/2023 | EUR | 5 539 561 | 3.06 |
| 16 852 634 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026 | EUR | 18 010 483 | 9.96 |
| 1 000 000 | DAIMLER AG 1.625% 20-22/08/2023 | EUR | 1 002 031 | 0.55 |
| 624 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 606 704 | 0.34 |
| 1 300 000 | EVONIK 2.250% 22-25/09/2027 | EUR | 1 236 013 | 0.68 |
| 862 000 | FRESENIUS SE & C 1.875% 22-24/05/2025 | EUR | 838 272 | 0.46 |
| 1 400 000 | MERCK FIN SERVIC 0.005% 19-15/12/2023 | EUR | 1 375 719 | 0.76 |
| 900 000 | METRO AG 1.125% 18-06/03/2023 | EUR | 864 837 | 0.48 |
| 1 150 000 | METRO AG 1.500% 15-19/03/2025 | EUR | 1 045 132 | 0.58 |
| 1 500 000 | SCHAEFFLER AG 2.750% 20-12/10/2025 | EUR | 1 375 053 | 0.76 |
| 2 200 000 | SCHAEFFLER AG 3.375% 20-12/10/2028 | EUR | 1 777 259 | 0.98 |
| 1 000 000 | VOLKSWAGEN BANK 1.875% 19-31/01/2024 | EUR | 994 036 | 0.55 |
| | *Italy* | | *26 211 365* | *14.51* |
| 500 000 | ATLANTIA 4.375% 10-16/09/2025 | EUR | 499 707 | 0.28 |
| 1 000 000 | ATLANTIA 5.875% 04-09/06/2024 | EUR | 1 042 258 | 0.58 |
| 1 275 000 | AUTOSTRADE PER L 1.625% 15-12/06/2023 | EUR | 1 263 505 | 0.70 |
| 442 000 | AUTOSTRADE PER L 1.875% 15-04/11/2025 | EUR | 408 266 | 0.23 |
| 1 300 000 | CASSA DEPOSITI E 1.000% 20-21/09/2028 | EUR | 1 167 529 | 0.65 |
| 333 000 | HERA SPA 0.875% 19-05/07/2027 | EUR | 301 953 | 0.17 |
| 1 767 000 | HERA SPA 2.500% 22-25/05/2029 | EUR | 1 648 909 | 0.91 |
| 353 000 | IREN SPA 0.875% 16-04/11/2024 | EUR | 340 782 | 0.19 |
| 9 472 932 | ITALY BTPS 0.100% I/L 18-15/05/2023 | EUR | 9 859 738 | 5.45 |
| 8 193 825 | ITALY BTPS 0.650% 20-15/05/2026 | EUR | 8 451 101 | 4.67 |
| 1 300 000 | POSTE ITALIANE 0.000% 20-10/12/2024 | EUR | 1 227 617 | 0.68 |
| | *France* | | *25 710 092* | *14.20* |
| 800 000 | ACCOR 1.750% 19-04/02/2026 | EUR | 731 662 | 0.40 |
| 1 200 000 | AIR FRANCE-KLM 3.750% 16-12/10/2022 | EUR | 1 192 075 | 0.66 |
| 500 000 | BNP PARIBAS 1.000% 17-29/11/2024 | EUR | 477 308 | 0.26 |
| 1 800 000 | CARREFOUR BANQUE 0.107% 21-14/06/2025 | EUR | 1 657 673 | 0.92 |
| 1 900 000 | CARREFOUR SA 1.000% 19-17/05/2027 | EUR | 1 703 729 | 0.94 |
| 700 000 | CARREFOUR SA 1.875% 22-30/10/2026 | EUR | 661 047 | 0.37 |
| 2 100 000 | CASINO GUICHARD 3.248% 14-07/03/2024 | EUR | 1 684 530 | 0.93 |
| 562 000 | CASINO GUICHARD 5.250% 21-15/04/2027 | EUR | 374 180 | 0.21 |
| 800 000 | CASINO GUICHARD 6.625% 20-15/01/2026 | EUR | 581 383 | 0.32 |
| 600 000 | CIE DE ST GOBAIN 0.875% 18-21/09/2023 | EUR | 594 487 | 0.33 |
| 1 400 000 | DASSAULT SYSTEME 0.000% 19-16/09/2024 | EUR | 1 342 706 | 0.74 |
| 661 878 | FRANCE O.A.T.I/L 0.100% 15-01/03/2025 | EUR | 698 296 | 0.39 |
| 3 267 648 | FRANCE O.A.T.I/L 2.100% 07-25/07/2023 | EUR | 3 498 396 | 1.93 |
| 800 000 | GROUPAMA SA 6.000% 17-23/01/2027 | EUR | 840 328 | 0.46 |
| 700 000 | MUTUELLE ASSUR 0.625% 21-21/06/2027 | EUR | 597 731 | 0.33 |
| 700 000 | PERNOD RICARD SA 1.125% 20-07/04/2025 | EUR | 683 765 | 0.38 |
| 788 000 | RCI BANQUE 0.500% 22-14/07/2025 | EUR | 709 540 | 0.39 |
| 1 500 000 | RCI BANQUE 1.000% 16-17/05/2023 | EUR | 1 483 461 | 0.82 |
| 1 071 000 | REXEL SA 2.125% 21-15/12/2028 | EUR | 827 392 | 0.46 |
| 700 000 | SOCIETE GENERALE 1.250% 19-15/02/2024 | EUR | 688 982 | 0.38 |
| 700 000 | TEREOS FIN GROUP 4.125% 16-16/06/2023 | EUR | 692 806 | 0.38 |
| 1 792 000 | TEREOS FIN GROUP 4.750% 22-30/04/2027 | EUR | 1 523 814 | 0.84 |
| 1 200 000 | TEREOS FIN GROUP 7.500% 20-30/10/2025 | EUR | 1 175 781 | 0.65 |
| 1 300 000 | VEOLIA ENVRNMT 0.892% 19-14/01/2024 | EUR | 1 289 020 | 0.71 |
| | *United States of America* | | *19 642 863* | *10.85* |
| 500 000 | AT&T INC 2.600% 20-19/05/2038 | EUR | 425 463 | 0.24 |
| 1 400 000 | BAXTER INTERNATIONAL 0.400% 19-15/05/2024 | EUR | 1 362 150 | 0.75 |
| 1 000 000 | BECTON DICKINSON 0.034% 21-13/08/2025 | EUR | 926 626 | 0.51 |
| 644 000 | BOOKING HLDS INC 0.100% 21-08/03/2025 | EUR | 607 114 | 0.34 |
| 1 000 000 | FORD MOTOR CRED 1.514% 19-17/02/2023 | EUR | 983 477 | 0.54 |
| 1 300 000 | FORD MOTOR CRED 3.021% 19-06/03/2024 | EUR | 1 241 002 | 0.69 |
| 1 700 000 | GEN ELECTRIC CO 0.875% 17-17/05/2025 | EUR | 1 629 302 | 0.90 |
| 900 000 | GEN ELECTRIC CO 1.500% 17-17/05/2029 | EUR | 805 087 | 0.44 |
| 1 222 000 | IBM CORP 0.375% 19-31/01/2023 | EUR | 1 220 452 | 0.67 |
| 1 200 000 | KRAFT HEINZ FOOD 2.250% 16-25/05/2028 | EUR | 1 126 518 | 0.62 |
| 700 000 | MCDONALDS CORP 1.000% 16-15/11/2023 | EUR | 695 192 | 0.38 |
| 2 072 000 | MCDONALDS CORP 2.375% 22-31/05/2029 | EUR | 1 970 273 | 1.09 |
| 1 500 000 | MYLAN NV 2.250% 16-22/11/2024 | EUR | 1 457 362 | 0.81 |
| 668 000 | PPG INDUSTRIES 1.875% 22-01/06/2025 | EUR | 654 677 | 0.36 |
| 2 091 000 | STRYKER CORP 0.250% 19-03/12/2024 | EUR | 1 995 109 | 1.10 |
| 800 000 | VERIZON COMMUNICATIONS INC 0.875% 19-08/04/2027 | EUR | 736 846 | 0.41 |
| 1 800 000 | ZIMMER BIOMET HOLDINGS 1.414% 16-13/12/2022 | EUR | 1 806 213 | 1.00 |
| | *United Kingdom* | | *13 731 073* | *7.56* |
| 800 000 | BP CAPITAL PLC 0.900% 18-03/07/2024 | EUR | 783 692 | 0.43 |
| 1 200 000 | BP CAPITAL PLC 1.876% 20-07/04/2024 | EUR | 1 199 777 | 0.66 |
| 1 300 000 | BP CAPITAL PLC 2.519% 20-07/04/2028 | EUR | 1 273 821 | 0.70 |
| 1 300 000 | BRITISH TELECOMM PLC 1.000% 17-21/11/2024 | EUR | 1 260 737 | 0.70 |
| 946 000 | GLAXOSMITHKLINE 0.000% 19-23/09/2023 | EUR | 931 874 | 0.51 |
| 2 200 000 | HAMMERSON PLC 1.750% 16-15/03/2023 | EUR | 2 121 020 | 1.17 |
| 1 300 000 | INTERNATIONAL CONSOLIDAT 0.500% 19-04/07/2023 | EUR | 1 213 798 | 0.67 |
| 3 800 000 | ROLLS-ROYCE PLC 0.875% 18-09/05/2024 | EUR | 3 501 548 | 1.93 |
| 800 000 | ROLLS-ROYCE PLC 4.625% 20-16/02/2026 | EUR | 749 727 | 0.41 |
| 740 000 | UNILEVER NV 1.750% 20-25/03/2030 | EUR | 695 079 | 0.38 |
| | *The Netherlands* | | *7 275 289* | *4.02* |
| 1 000 000 | BMW FINANCE NV 0.625% 19-06/10/2023 | EUR | 989 051 | 0.55 |
| 700 000 | COOPERATIEVE RAB 0.750% 18-29/08/2023 | EUR | 693 940 | 0.38 |
| 403 000 | DIAGEO CAPITAL 1.500% 22-08/06/2029 | EUR | 372 427 | 0.21 |
| 1 070 000 | KONINKLIJKE PHIL 1.875% 22-05/05/2027 | EUR | 1 013 329 | 0.56 |
| 822 000 | LEASEPLAN CORP 0.125% 19-13/09/2023 | EUR | 803 080 | 0.44 |
| 1 606 000 | UNILEVER FINANCE 2.250% 22-16/05/2034 | EUR | 1 485 459 | 0.82 |
| 2 000 000 | VOLKSBANK NV 0.010% 19-16/09/2024 | EUR | 1 918 003 | 1.06 |
| | *Ireland* | | *4 398 777* | *2.43* |
| 645 000 | DELL BANK INTERN 0.500% 21-27/10/2026 | EUR | 583 630 | 0.32 |
| 900 000 | DELL BANK INTERN 1.625% 20-24/06/2024 | EUR | 890 627 | 0.49 |
| 700 000 | FCA BANK IE 0.625% 19-24/11/2022 | EUR | 700 144 | 0.39 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 482 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 362 414 | 0.20 |
| 1 200 000 | SMURFIT KAPPA 1.500% 19-15/09/2027 | EUR | 1 068 057 | 0.59 |
| 800 000 | SMURFIT KAPPA AQ 2.750% 15-01/02/2025 | EUR | 793 905 | 0.44 |
| | *Spain* | | *4 379 129* | *2.41* |
| 2 000 000 | ARVAL SERVICE LE 3.375% 22-04/01/2026 | EUR | 1 997 381 | 1.10 |
| 800 000 | KUTXABANK 0.500% 19-25/09/2024 | EUR | 762 235 | 0.42 |
| 1 700 000 | TELEFONICA EMIS 2.592% 22-25/05/2031 | EUR | 1 619 513 | 0.89 |
| | *Finland* | | *3 395 569* | *1.87* |
| 483 000 | NOKIA OYJ 2.000% 17-15/03/2024 | EUR | 477 435 | 0.26 |
| 2 200 000 | NOKIA OYJ 2.000% 19-11/03/2026 | EUR | 2 008 233 | 1.11 |
| 1 000 000 | NOKIA OYJ 3.125% 20-15/05/2028 | EUR | 909 901 | 0.50 |
| | *Japan* | | *3 054 629* | *1.70* |
| 798 000 | ASAHI GROUP 0.010% 21-19/04/2024 | EUR | 771 282 | 0.43 |
| 249 000 | ASAHI GROUP 0.155% 20-23/10/2024 | EUR | 237 958 | 0.13 |
| 796 000 | NTT FINANCE 0.010% 21-03/03/2025 | EUR | 754 006 | 0.42 |
| 500 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 464 475 | 0.26 |
| 1 000 000 | TAKEDA PHARM 1.375% 20-09/07/2032 | EUR | 826 908 | 0.46 |
| | *Sweden* | | *2 828 482* | *1.56* |
| 1 863 000 | ERICSSON LM 1.125% 22-08/02/2027 | EUR | 1 560 752 | 0.86 |
| 645 000 | SCANIA CV AB 0.000% 20-23/11/2022 | EUR | 643 492 | 0.36 |
| 627 000 | VOLVO TREAS AB 0.000% 20-11/02/2023 | EUR | 624 238 | 0.34 |
| | *Denmark* | | *2 274 035* | *1.26* |
| 500 000 | ISS GLOBAL A/S 0.875% 19-18/06/2026 | EUR | 449 805 | 0.25 |
| 1 833 000 | SYDBANK A/S 1.375% 18-18/09/2023 | EUR | 1 824 230 | 1.01 |
| | *Luxembourg* | | *1 995 318* | *1.11* |
| 1 000 000 | CK HUTCHISON 0.375% 19-17/10/2023 | EUR | 980 785 | 0.54 |
| 678 000 | LOGICOR FIN 0.750% 19-15/07/2024 | EUR | 642 433 | 0.36 |
| 390 000 | LOGICOR FIN 2.250% 18-13/05/2025 | EUR | 372 100 | 0.21 |
| | *Australia* | | *761 836* | *0.42* |
| 804 000 | TOYOTA FIN AUSTR 0.064% 22-13/01/2025 | EUR | 761 836 | 0.42 |
| | *Belgium* | | *480 159* | *0.27* |
| 500 000 | ANHEUSER - BUSCH INBEV 2.000% 16-17/03/2028 | EUR | 480 159 | 0.27 |
| | *Canada* | | *300 424* | *0.17* |
| 309 000 | TORONTO DOMINION BANK 0.375% 19-25/04/2024 | EUR | 300 424 | 0.17 |
| | **Floating rate bonds** | | **20 926 317** | **11.57** |
| | *France* | | *4 913 171* | *2.72* |
| 800 000 | ACCOR 19-31/12/2059 FRN | EUR | 617 262 | 0.34 |
| 1 000 000 | AXA SA 13-04/07/2043 FRN | EUR | 1 028 326 | 0.57 |
| 800 000 | CASINO GUICHARD 13-31/01/2049 FRN | EUR | 299 481 | 0.17 |
| 1 200 000 | GROUPAMA SA 14-28/05/2049 FRN | EUR | 1 207 376 | 0.67 |
| 1 200 000 | LOREAL SA 0.482% 22-29/03/2024 FRN | EUR | 1 212 687 | 0.67 |
| 688 000 | TOTAL SE 21-31/12/2061 FRN | EUR | 548 039 | 0.30 |
| | *United States of America* | | *3 396 356* | *1.88* |
| 1 200 000 | AT&T INC 20-31/12/2060 FRN | EUR | 1 046 556 | 0.58 |
| 1 000 000 | FORD MOTOR CRED 0.324% 18-15/11/2023 FRN | EUR | 962 497 | 0.53 |
| 1 400 000 | FORD MOTOR CREDIT 18-07/12/2022 FRN | EUR | 1 387 303 | 0.77 |
| | *The Netherlands* | | *2 655 100* | *1.47* |
| 747 000 | ABB FINANCE BV 0.227% 22-31/03/2024 FRN | EUR | 751 232 | 0.42 |
| 1 600 000 | FERROVIAL NL 17-31/12/2049 FRN | EUR | 1 325 358 | 0.73 |
| 600 000 | TELEFONICA EUROP 18-31/12/2049 FRN | EUR | 578 510 | 0.32 |
| | *Austria* | | *2 651 225* | *1.46* |
| 100 000 | UNIQA INSURANCE 20-09/10/2035 FRN | EUR | 92 706 | 0.05 |
| 700 000 | UNIQA INSURANCE 21-09/12/2041 FRN | EUR | 525 817 | 0.29 |
| 2 000 000 | VIENNA INSURANCE 13-09/10/2043 FRN | EUR | 2 032 702 | 1.12 |
| | *United Kingdom* | | *2 439 173* | *1.35* |
| 800 000 | BP CAPITAL PLC 20-22/06/2169 FRN | EUR | 721 823 | 0.40 |
| 1 800 000 | VODAFONE GROUP 18-03/01/2079 FRN | EUR | 1 717 350 | 0.95 |
| | *Germany* | | *1 820 933* | *1.01* |
| 1 800 000 | ALLIANZ SE 12-17/10/2042 FRN | EUR | 1 820 933 | 1.01 |
| | *Australia* | | *1 654 067* | *0.91* |
| 1 600 000 | BHP BILLITON FIN 15-22/10/2079 FRN | EUR | 1 654 067 | 0.91 |
| | *Spain* | | *1 396 292* | *0.77* |
| 1 400 000 | AMADEUS IT GROUP 0.137% 22-25/01/2024 FRN | EUR | 1 396 292 | 0.77 |
| | Shares/Units in investment funds | | 3 186 702 | 1.76 |
| | *France* | | *2 210 091* | *1.22* |
| 23.00 | BNP PARIBAS LCR 1 FCP | EUR | 2 210 091 | 1.22 |
| | *Luxembourg* | | *976 611* | *0.54* |
| 10.00 | BNPP GLOBAL ENHANCED BOND 36M XCA | EUR | 976 611 | 0.54 |
| | **Total securities portfolio** | | **175 217 159** | **96.83** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **1 370 009 502** | **99.10** |
| **Bonds** | | | **1 370 009 502** | **99.10** |
| | *Italy* | | *386 292 278* | *27.96* |
| 2 788 000 | ACQUIRENTE UNI 2.800% 19-20/02/2026 | EUR | 2 797 933 | 0.20 |
| 70 559 000 | ITALY BTPS 0.000% 20-15/01/2024 | EUR | 69 204 267 | 5.01 |
| 143 880 000 | ITALY BTPS 0.000% 21-01/08/2026 | EUR | 131 405 963 | 9.51 |
| 38 258 000 | ITALY BTPS 0.950% 20-15/09/2027 | EUR | 35 400 893 | 2.56 |
| 24 010 000 | ITALY BTPS 1.100% 22-01/04/2027 | EUR | 22 584 046 | 1.63 |
| 24 390 000 | ITALY BTPS 1.750% 19-01/07/2024 | EUR | 24 543 333 | 1.78 |
| 8 323 000 | ITALY BTPS 1.850% 17-15/05/2024 | EUR | 8 391 415 | 0.61 |
| 24 260 000 | ITALY BTPS 2.150% 22-01/09/2052 | EUR | 17 629 136 | 1.28 |
| 6 953 000 | ITALY BTPS 2.500% 14-01/12/2024 | EUR | 7 090 044 | 0.51 |
| 35 203 000 | ITALY BTPS 2.500% 22-01/12/2032 | EUR | 32 574 040 | 2.36 |
| 14 275 000 | ITALY BTPS 3.250% 22-01/03/2038 | EUR | 13 777 398 | 1.00 |
| 18 000 000 | ITALY BTPS 3.750% 14-01/09/2024 | EUR | 18 854 775 | 1.36 |
| 1 705 000 | ITALY BTPS 5.000% 09-01/09/2040 | EUR | 2 039 035 | 0.15 |
| | *France* | | *267 946 911* | *19.37* |
| 4 000 000 | CAISSE CENT IMMO 0.125% 18-26/10/2022 | EUR | 4 000 894 | 0.29 |
| 5 100 000 | DEXIA CRED LOCAL 0.000% 19-29/05/2024 | EUR | 4 980 343 | 0.36 |
| 11 400 000 | DEXIA CRED LOCAL 0.000% 21-21/01/2028 | EUR | 10 290 275 | 0.74 |
| 5 000 000 | DEXIA CRED LOCAL 1.250% 14-26/11/2024 | EUR | 4 986 708 | 0.36 |
| 100 000 | DEXIA CRED LOCAL 1.250% 15-27/10/2025 | EUR | 99 021 | 0.01 |
| 6 300 000 | DEXIA CREDIT LOCAL 0.250% 18-01/06/2023 | EUR | 6 272 526 | 0.45 |
| 21 920 000 | FRANCE O.A.T. 0.000% 22-25/05/2032 | EUR | 18 157 145 | 1.31 |
| 14 108 476 | FRANCE O.A.T. 0.100% 20-01/03/2026 | EUR | 14 974 953 | 1.08 |
| 74 100 000 | FRANCE O.A.T. 0.250% 16-25/11/2026 | EUR | 70 873 685 | 5.14 |
| 4 666 651 | FRANCE O.A.T. 0.500% 21-25/05/2072 | EUR | 1 998 555 | 0.14 |
| 25 084 270 | FRANCE O.A.T. 0.750% 17-25/05/2028 | EUR | 24 089 177 | 1.74 |
| 11 038 000 | FRANCE O.A.T. 0.750% 21-25/05/2053 | EUR | 6 876 639 | 0.50 |
| 10 488 813 | FRANCE O.A.T. 1.250% 18-25/05/2034 | EUR | 9 536 219 | 0.69 |
| 45 478 000 | FRANCE O.A.T. 1.500% 15-25/05/2031 | EUR | 44 440 192 | 3.21 |
| 15 268 721 | FRANCE O.A.T. 1.500% 19-25/05/2050 | EUR | 12 367 053 | 0.89 |
| 11 810 000 | FRANCE O.A.T. 1.750% 13-25/05/2023 | EUR | 11 961 168 | 0.87 |
| 5 441 000 | FRANCE O.A.T. 1.750% 16-25/05/2066 | EUR | 4 321 514 | 0.31 |
| 18 979 976 | FRANCE O.A.T. 1.750% 17-25/06/2039 | EUR | 17 720 844 | 1.28 |
| | *Germany* | | *256 697 011* | *18.60* |
| 86 448 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036 | EUR | 69 796 385 | 5.06 |
| 7 721 143 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/08/2050 | EUR | 4 956 626 | 0.36 |
| 51 350 000 | BUNDESREPUBLIK DEUTSCHLAND 0.500% 15-15/02/2025 | EUR | 51 039 333 | 3.69 |
| 22 615 554 | BUNDESREPUBLIK DEUTSCHLAND 1.000% 14-15/08/2024 | EUR | 22 766 852 | 1.65 |
| 62 905 459 | BUNDESREPUBLIK DEUTSCHLAND REP 0.000% 20-15/08/2030 | EUR | 57 132 625 | 4.13 |
| 20 926 000 | KFW 0.000% 19-30/09/2026 | EUR | 19 739 829 | 1.43 |
| 6 520 000 | KFW 0.000% 21-15/06/2029 | EUR | 5 774 270 | 0.42 |
| 11 824 000 | KFW 0.000% 22-30/04/2027 | EUR | 11 005 022 | 0.80 |
| 3 223 000 | NIEDERSACHSEN 0.125% 19-07/03/2025 | EUR | 3 124 988 | 0.23 |
| 10 542 000 | NORDRHEIN-WEST 0.600% 21-04/06/2041 | EUR | 7 676 168 | 0.56 |
| 3 703 000 | RENTENBANK 0.050% 18-12/06/2023 | EUR | 3 684 913 | 0.27 |
| | *Spain* | | *153 381 247* | *11.09* |
| 4 200 000 | ADIF ALTA VELOCI 0.550% 21-31/10/2031 | EUR | 3 511 194 | 0.25 |
| 1 500 000 | ADIF ALTA VELOCI 0.950% 19-30/04/2027 | EUR | 1 437 853 | 0.10 |
| 7 363 000 | JUNTA ANDALUCIA 0.700% 21-30/07/2033 | EUR | 5 926 484 | 0.43 |
| 14 150 000 | JUNTA ANDALUCIA 2.400% 22-30/04/2032 | EUR | 13 829 784 | 1.00 |
| 5 096 000 | SPANISH GOVERNMENT 0.000% 20-30/04/2023 | EUR | 5 077 654 | 0.37 |
| 20 550 000 | SPANISH GOVERNMENT 0.000% 20-31/01/2026 | EUR | 19 458 795 | 1.41 |
| 48 740 000 | SPANISH GOVERNMENT 0.000% 21-31/01/2028 | EUR | 43 964 942 | 3.18 |
| 21 926 000 | SPANISH GOVERNMENT 0.700% 22-30/04/2032 | EUR | 18 598 291 | 1.35 |
| 6 119 000 | SPANISH GOVERNMENT 0.850% 21-30/07/2037 | EUR | 4 630 247 | 0.33 |
| 1 860 000 | SPANISH GOVERNMENT 1.000% 21-30/07/2042 | EUR | 1 325 287 | 0.10 |
| 2 334 000 | SPANISH GOVERNMENT 1.450% 21-31/10/2071 | EUR | 1 303 749 | 0.09 |
| 7 800 000 | SPANISH GOVERNMENT 1.600% 15-30/04/2025 | EUR | 7 865 208 | 0.57 |
| 4 980 000 | SPANISH GOVERNMENT 1.850% 19-30/07/2035 | EUR | 4 521 691 | 0.33 |
| 7 749 000 | SPANISH GOVERNMENT 1.900% 22-31/10/2052 | EUR | 5 815 779 | 0.42 |
| 14 429 000 | SPANISH GOVERNMENT 2.550% 22-31/10/2032 | EUR | 14 438 776 | 1.04 |
| 1 121 000 | SPANISH GOVERNMENT 3.450% 16-30/07/2066 | EUR | 1 163 801 | 0.08 |
| 322 000 | SPANISH GOVERNMENT 4.200% 05-31/01/2037 | EUR | 379 783 | 0.03 |
| 120 000 | SPANISH GOVERNMENT 4.650% 10-30/07/2025 | EUR | 131 929 | 0.01 |
| | *Belgium* | | *110 992 728* | *8.02* |
| 12 155 851 | BELGIAN 0.000% 21-22/10/2031 | EUR | 10 198 577 | 0.74 |
| 34 345 905 | BELGIAN 0.350% 22-22/06/2032 | EUR | 29 221 668 | 2.11 |
| 8 726 496 | BELGIAN 1.400% 22-22/06/2053 | EUR | 6 413 335 | 0.46 |
| 1 121 000 | BELGIAN RETAIL 2.250% 13-22/06/2023 | EUR | 1 139 418 | 0.08 |
| 7 000 000 | BELGIUM GOVERNMENT 0.200% 16-22/10/2023 | EUR | 6 968 360 | 0.50 |
| 1 856 000 | BELGIUM GOVERNMENT 2.150% 16-22/06/2066 | EUR | 1 622 951 | 0.12 |
| 1 812 460 | BELGIUM GOVERNMENT 2.250% 17-22/06/2057 | EUR | 1 653 453 | 0.12 |
| 52 421 053 | EUROPEAN UNION 0.000% 21-06/07/2026 | EUR | 49 566 894 | 3.59 |
| 5 176 011 | EUROPEAN UNION 1.250% 22-04/02/2043 | EUR | 4 208 072 | 0.30 |
| | *Luxembourg* | | *63 518 285* | *4.58* |
| 2 403 000 | DUCHY OF LUXEMBOURG 0.000% 20-14/09/2032 | EUR | 1 952 051 | 0.14 |
| 2 212 000 | DUCHY OF LUXEMBOURG 0.625% 17-01/02/2027 | EUR | 2 119 945 | 0.15 |
| 22 669 000 | EFSF 0.000% 20-13/10/2027 | EUR | 20 787 598 | 1.50 |
| 594 000 | EFSF 0.000% 20-15/10/2025 | EUR | 569 036 | 0.04 |
| 1 410 000 | EIB 0.000% 20-28/03/2028 | EUR | 1 281 704 | 0.09 |
| 4 960 000 | EIB 0.000% 21-28/09/2028 | EUR | 4 458 236 | 0.32 |
| 34 579 819 | ESM 0.000% 21-15/12/2026 | EUR | 32 349 715 | 2.34 |
| | *Austria* | | *53 742 948* | *3.88* |
| 5 100 000 | HAA-BANK INTERNATIONAL AG 2.375% 12-13/12/2022 | EUR | 5 169 554 | 0.37 |
| 6 435 000 | REPUBLIC OF AUSTRIA 0.000% 16-15/07/2023 | EUR | 6 400 573 | 0.46 |
| 12 948 000 | REPUBLIC OF AUSTRIA 0.000% 21-20/02/2031 | EUR | 11 100 280 | 0.80 |
| 22 468 000 | REPUBLIC OF AUSTRIA 0.500% 17-20/04/2027 | EUR | 21 643 746 | 1.57 |
| 5 184 000 | REPUBLIC OF AUSTRIA 0.700% 21-20/04/2071 | EUR | 2 771 579 | 0.20 |
| 442 000 | REPUBLIC OF AUSTRIA 0.850% 20-30/06/2120 | EUR | 200 974 | 0.01 |
| 6 127 000 | REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049 | EUR | 5 637 488 | 0.41 |
| 964 000 | REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117 | EUR | 818 754 | 0.06 |
| | *Ireland* | | *23 037 912* | *1.66* |
| 26 958 632 | IRISH GOVERNMENT 0.000% 21-18/10/2031 | EUR | 22 564 106 | 1.63 |
| 657 500 | IRISH GOVERNMENT 0.550% 21-22/04/2041 | EUR | 473 806 | 0.03 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *The Netherlands* | | *21 320 849* | *1.55* |
| 5 000 000 | BANK NEDERLANDSE GEMEENTEN 0.050% 18-11/07/2023 | EUR | 4 961 887 | 0.36 |
| 14 250 000 | BNG BANK NV 0.000% 21-20/01/2031 | EUR | 12 000 371 | 0.87 |
| 4 520 000 | NETHERLANDS GOVERNMENT 0.750% 18-15/07/2028 | EUR | 4 358 591 | 0.32 |
| | *Portugal* | | *12 375 525* | *0.89* |
| 7 831 055 | PORTUGUESE OTS 1.000% 21-12/04/2052 | EUR | 4 627 703 | 0.33 |
| 10 401 018 | PORTUGUESE OTS 1.150% 22-11/04/2042 | EUR | 7 747 822 | 0.56 |
| | *Latvia* | | *10 201 942* | *0.74* |
| 2 650 000 | REPUBLIC OF LATVIA 0.000% 21-24/01/2029 | EUR | 2 211 770 | 0.16 |
| 8 077 000 | REPUBLIC OF LATVIA 0.125% 20-14/04/2023 | EUR | 7 990 172 | 0.58 |
| | *Slovakia* | | *5 194 646* | *0.38* |
| 7 220 000 | SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036 | EUR | 5 194 646 | 0.38 |
| | *Finland* | | *4 725 907* | *0.34* |
| 4 925 000 | FINNISH GOVERNMENT 0.500% 17-15/09/2027 | EUR | 4 725 907 | 0.34 |
| | *Estonia* | | *575 333* | *0.04* |
| 702 000 | REPUBLIC OF ESTONIA 0.125% 20-10/06/2030 | EUR | 575 333 | 0.04 |
| | *Greece* | | *5 980* | *0.00* |
| 4 606 900 | HELLENIC REPUBLIC 0.000% 12-15/10/2042 | EUR | 5 980 | 0.00 |
| Other transferable securities | | | 15 271 390 | 1.10 |
| **Bonds** | | | **15 271 390** | **1.10** |
| | *France* | | *15 271 390* | *1.10* |
| 15 700 000 | FRANKREICH 21 25 O A T 0.000% 25/02/2025 | EUR | 15 271 390 | 1.10 |
| Shares/Units in investment funds | | | 1 733 | 0.00 |
| | *France* | | *1 733* | *0.00* |
| 0.01 | BNP PARIBAS INVEST 3 MOIS - I - C | EUR | 1 733 | 0.00 |
| **Total securities portfolio** | | | **1 385 282 625** | **100.20** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 202 315 110 | 98.90 |
| **Bonds** | | | **202 315 110** | **98.90** |
| | *Germany* | | *150 486 618* | *73.57* |
| 948 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 19-15/08/2050 | EUR | 607 677 | 0.30 |
| 20 283 398 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/05/2035 | EUR | 16 681 676 | 8.16 |
| 19 792 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036 | EUR | 15 979 665 | 7.81 |
| 11 818 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/08/2031 | EUR | 10 500 293 | 5.13 |
| 658 975 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/08/2050 | EUR | 423 032 | 0.21 |
| 4 660 000 | BUNDESREPUBLIK DEUTSCHLAND 0.250% 17-15/02/2027 | EUR | 4 511 765 | 2.21 |
| 14 778 000 | BUNDESREPUBLIK DEUTSCHLAND 0.250% 18-15/08/2028 | EUR | 14 037 770 | 6.86 |
| 3 420 000 | BUNDESREPUBLIK DEUTSCHLAND 0.250% 19-15/02/2029 | EUR | 3 231 558 | 1.58 |
| 7 562 000 | BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026 | EUR | 7 463 921 | 3.65 |
| 7 352 000 | BUNDESREPUBLIK DEUTSCHLAND 0.500% 17-15/08/2027 | EUR | 7 159 819 | 3.50 |
| 8 120 000 | BUNDESREPUBLIK DEUTSCHLAND 0.500% 18-15/02/2028 | EUR | 7 866 494 | 3.85 |
| 13 470 000 | BUNDESREPUBLIK DEUTSCHLAND 1.750% 12-04/07/2022 | EUR | 13 470 000 | 6.58 |
| 4 762 000 | BUNDESREPUBLIK DEUTSCHLAND 2.500% 12-04/07/2044 | EUR | 5 566 064 | 2.72 |
| 6 601 542 | BUNDESREPUBLIK DEUTSCHLAND 2.500% 14-15/08/2046 | EUR | 7 813 519 | 3.82 |
| 3 002 000 | BUNDESREPUBLIK DEUTSCHLAND 3.250% 10-04/07/2042 | EUR | 3 850 785 | 1.88 |
| 1 647 000 | BUNDESREPUBLIK DEUTSCHLAND 4.750% 03-04/07/2034 | EUR | 2 248 797 | 1.10 |
| 2 770 296 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026 | EUR | 2 960 627 | 1.45 |
| 13 634 940 | BUNDESREPUBLIK DEUTSCHLAND REP 0.000% 20-15/08/2030 | EUR | 12 383 661 | 6.05 |
| 9 850 000 | KFW 0.000% 19-30/09/2026 | EUR | 9 291 662 | 4.54 |
| 2 639 000 | KFW 0.000% 21-15/06/2029 | EUR | 2 337 162 | 1.14 |
| 2 257 000 | KFW 0.000% 22-30/04/2027 | EUR | 2 100 671 | 1.03 |
| | *The Netherlands* | | *42 488 663* | *20.77* |
| 1 730 000 | NETHERLANDS GOVERNMENT 0.500% 22-15/07/2032 | EUR | 1 534 683 | 0.75 |
| 4 980 000 | NETHERLANDS GOVERNMENT 0.750% 17-15/07/2027 | EUR | 4 856 894 | 2.37 |
| 22 380 933 | NETHERLANDS GOVERNMENT 1.750% 13-15/07/2023 | EUR | 22 667 186 | 11.09 |
| 8 760 000 | NETHERLANDS GOVERNMENT 2.000% 14-15/07/2024 | EUR | 8 985 570 | 4.39 |
| 3 120 000 | NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042 | EUR | 4 013 256 | 1.96 |
| 341 048 | NETHERLANDS GOVERNMENT 4.000% 05-15/01/2037 | EUR | 431 074 | 0.21 |
| | *Luxembourg* | | *4 670 101* | *2.28* |
| 4 191 000 | EFSF 0.000% 20-13/10/2027 | EUR | 3 843 170 | 1.88 |
| 920 000 | EIB 0.000% 21-28/09/2028 | EUR | 826 931 | 0.40 |
| | *Belgium* | | *4 669 728* | *2.28* |
| 4 159 502 | EUROPEAN UNION 0.000% 21-06/07/2026 | EUR | 3 933 030 | 1.92 |
| 906 153 | EUROPEAN UNION 1.250% 22-04/02/2043 | EUR | 736 698 | 0.36 |
| Shares/Units in investment funds | | | 552 339 | 0.27 |
| | *France* | | *552 339* | *0.27* |
| 0.96 | BNP PARIBAS INVEST 3 MOIS - I - C | EUR | 552 339 | 0.27 |
| **Total securities portfolio** | | | **202 867 449** | **99.17** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **533 979 055** | **88.10** |
| **Bonds** | | | **425 836 576** | **70.27** |
| | *United Kingdom* | | *101 354 578* | *16.71* |
| 3 000 000 | ARQIVA BROAD FIN 6.750% 18-30/09/2023 | GBP | 3 311 644 | 0.55 |
| 5 157 000 | BELLIS ACQUISITI 4.500% 21-16/02/2026 | GBP | 4 790 297 | 0.79 |
| 6 144 000 | CONSTELLATION 4.875% 21-15/07/2027 | GBP | 5 614 870 | 0.93 |
| 4 900 000 | DEUCE FINCO 5.500% 21-15/06/2027 | GBP | 4 511 366 | 0.74 |
| 3 457 000 | GATWICK AIRPORT 4.375% 21-07/04/2026 | GBP | 3 493 523 | 0.58 |
| 3 000 000 | HEATHROW FINANC PLC 3.875% 17-01/03/2027 | GBP | 2 974 064 | 0.49 |
| 6 350 000 | ICELAND BONDCO 4.625% 17-15/03/2025 | GBP | 5 711 225 | 0.94 |
| 2 328 000 | INEOS QUATTRO FI 2.500% 21-15/01/2026 | EUR | 1 961 880 | 0.32 |
| 3 500 000 | INTERNATIONAL CONSOLIDAT 1.500% 19-04/07/2027 | EUR | 2 371 163 | 0.39 |
| 8 000 000 | INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029 | EUR | 5 659 710 | 0.93 |
| 7 373 000 | INTERNATIONAL GAME TECH 2.375% 19-15/04/2028 | EUR | 5 777 272 | 0.95 |
| 5 600 000 | JAGUAR LAND ROVER 3.875% 15-01/03/2023 | GBP | 6 228 176 | 1.03 |
| 5 885 000 | JAGUAR LAND ROVER 4.500% 21-15/07/2028 | EUR | 4 211 176 | 0.69 |
| 8 300 000 | JAGUAR LAND ROVER 7.750% 20-15/10/2025 | USD | 7 306 329 | 1.21 |
| 4 385 000 | MAISON FINCO PLC 6.000% 21-31/10/2027 | GBP | 3 700 226 | 0.61 |
| 2 000 000 | MARKS & SPENCER 4.250% 16-08/12/2023 | GBP | 2 271 723 | 0.37 |
| 2 820 000 | OCADO GROUP PLC 3.875% 21-08/10/2026 | GBP | 2 634 413 | 0.43 |
| 1 620 000 | PINNACLE BIDCO P 6.375% 18-15/02/2025 | GBP | 1 680 282 | 0.28 |
| 2 182 000 | RAC BOND CO 5.250% 21-04/11/2027 | GBP | 2 081 145 | 0.34 |
| 5 190 000 | STONEGATE PUB 8.250% 20-31/07/2025 | GBP | 5 506 181 | 0.91 |
| 3 142 000 | TALKTALK TELECOM 3.875% 20-20/02/2025 | GBP | 2 969 351 | 0.49 |
| 5 741 000 | TI AUTOMOTIVE 3.750% 21-15/04/2029 | EUR | 3 985 375 | 0.66 |
| 7 210 000 | VIRGIN MEDIA SEC 4.250% 19-15/01/2030 | GBP | 6 748 279 | 1.11 |
| 2 170 000 | VMED O2 UK FIN 4.500% 21-15/07/2031 | GBP | 1 989 801 | 0.33 |
| 4 157 000 | ZENITH FINCO PLC 6.500% 22-30/06/2027 | GBP | 3 865 107 | 0.64 |
| | *United States of America* | | *60 155 525* | *9.93* |
| 7 700 000 | APL LTD 8.000% 94-15/01/2024 | USD | 7 905 674 | 1.30 |
| 2 860 000 | BANFF MERGER SUB 8.375% 18-01/09/2026 | EUR | 2 544 614 | 0.42 |
| 6 000 000 | BOXER PARENT CO 6.500% 20-02/10/2025 | EUR | 5 623 744 | 0.93 |
| 4 200 000 | CATALENT PHARMA 2.375% 20-01/03/2028 | EUR | 3 415 361 | 0.56 |
| 8 250 000 | FORD MOTOR CRED 2.386% 19-17/02/2026 | EUR | 7 207 782 | 1.19 |
| 13 789 000 | FORD MOTOR CRED 2.748% 20-14/06/2024 | GBP | 14 724 492 | 2.44 |
| 4 562 000 | GAMMA BONDCO 8.125% 21-15/11/2026 | EUR | 3 848 082 | 0.63 |
| 5 750 000 | IQVIA INC 2.250% 21-15/03/2029 | EUR | 4 545 947 | 0.75 |
| 1 184 000 | OLYMPUS WTR HLDG 3.875% 21-01/10/2028 | EUR | 960 054 | 0.16 |
| 2 000 000 | OLYMPUS WTR HLDG 5.375% 21-01/10/2029 | EUR | 1 436 260 | 0.24 |
| 6 451 000 | ORGANON FIN 1 2.875% 21-30/04/2028 | EUR | 5 387 458 | 0.89 |
| 2 858 000 | TENNECO INC 5.000% 16-15/07/2026 | USD | 2 556 057 | 0.42 |
| | *France* | | *57 941 731* | *9.56* |
| 4 400 000 | ACCOR 2.375% 21-29/11/2028 | EUR | 3 479 428 | 0.57 |
| 4 715 000 | CAB 3.375% 21-01/02/2028 | EUR | 3 785 438 | 0.62 |
| 11 300 000 | CASINO GUICHARD 2.798% 14-05/08/2026 | EUR | 7 696 429 | 1.27 |
| 1 918 000 | ELIOR PARTICIPAT 3.750% 21-15/07/2026 | EUR | 1 481 226 | 0.24 |
| 5 600 000 | ERAMET 5.875% 19-21/05/2025 | EUR | 5 554 416 | 0.92 |
| 3 000 000 | FAURECIA 2.375% 21-15/06/2029 | EUR | 2 098 310 | 0.35 |
| 3 299 000 | FAURECIA 2.750% 21-15/02/2027 | EUR | 2 564 501 | 0.42 |
| 7 000 000 | ILIAD 1.875% 21-11/02/2028 | EUR | 5 570 055 | 0.92 |
| 2 619 000 | ILIAD HOLDING 5.625% 21-15/10/2028 | EUR | 2 217 202 | 0.37 |
| 3 300 000 | ORANO SA 2.750% 20-08/03/2028 | EUR | 2 788 735 | 0.46 |
| 10 800 000 | RENAULT 2.500% 21-01/04/2028 | EUR | 8 250 256 | 1.36 |
| 6 700 000 | RENAULT 2.500% 21-02/06/2027 | EUR | 5 375 417 | 0.89 |
| 3 817 000 | TEREOS FIN GROUP 4.750% 22-30/04/2027 | EUR | 3 245 759 | 0.54 |
| 4 150 000 | VALLOUREC SA 8.500% 21-30/06/2026 | EUR | 3 834 559 | 0.63 |
| | *Italy* | | *46 365 706* | *7.66* |
| 3 998 000 | ALMAVIVA 4.875% 21-30/10/2026 | EUR | 3 358 320 | 0.55 |
| 9 000 000 | AUTOSTRADE PER L 2.000% 20-04/12/2028 | EUR | 7 364 074 | 1.22 |
| 4 103 000 | AUTOSTRADE PER L 2.000% 21-15/01/2030 | EUR | 3 222 048 | 0.53 |
| 2 097 000 | CASTOR SPA 6.000% 22-15/02/2029 | EUR | 1 866 024 | 0.31 |
| 1 588 000 | GAMMA BIDCO SPA 5.125% 21-15/07/2025 | EUR | 1 427 759 | 0.24 |
| 3 112 000 | GUALA CLOSURES 3.250% 21-15/06/2028 | EUR | 2 497 283 | 0.41 |
| 7 482 000 | NEXI 2.125% 21-30/04/2029 | EUR | 5 197 830 | 0.86 |
| 3 620 000 | SHIBA BIDCO SPA 4.500% 21-31/10/2028 | EUR | 2 966 849 | 0.49 |
| 4 454 000 | TELECOM ITALIA 1.625% 21-18/01/2029 | EUR | 3 228 900 | 0.53 |
| 4 700 000 | TELECOM ITALIA 2.375% 17-12/10/2027 | EUR | 3 827 373 | 0.63 |
| 2 283 000 | VERDE BIDCO SPA 4.625% 21-01/10/2026 | EUR | 1 868 153 | 0.31 |
| 8 681 000 | WEBUILD SPA 3.875% 22-28/07/2026 | EUR | 7 131 789 | 1.18 |
| 2 650 000 | WEBUILD SPA 5.875% 20-15/12/2025 | EUR | 2 409 304 | 0.40 |
| | *The Netherlands* | | *44 316 450* | *7.30* |
| 8 922 000 | CONSTELLIUM SE 3.125% 21-15/07/2029 | EUR | 6 795 553 | 1.12 |
| 6 293 000 | GOODYEAR EUROPE 2.750% 21-15/08/2028 | EUR | 4 719 727 | 0.78 |
| 4 240 000 | NOBIAN FINANCE B 3.625% 21-15/07/2026 | EUR | 3 275 473 | 0.54 |
| 2 000 000 | PFF TELECOM GRP 3.250% 20-29/09/2027 | EUR | 1 742 000 | 0.29 |
| 6 543 000 | PROMONTORIA 6.375% 22-01/03/2027 | EUR | 5 442 452 | 0.90 |
| 7 581 000 | Q-PARK HOLDING 2.000% 20-01/03/2027 | EUR | 6 019 362 | 0.99 |
| 3 000 000 | TEVA PHARMACEUTI 4.375% 21-09/05/2030 | EUR | 2 384 625 | 0.39 |
| 4 000 000 | TEVA PHARMACEUTICAL FNC 1.875% 15-31/03/2027 | EUR | 3 118 250 | 0.51 |
| 8 883 000 | UPC HOLDING BV 3.875% 17-15/06/2029 | EUR | 7 119 636 | 1.17 |
| 3 059 000 | VZ SECURED FINAN 3.500% 22-15/01/2032 | EUR | 2 297 872 | 0.38 |
| 2 000 000 | ZIGGO 3.375% 20-28/02/2030 | EUR | 1 401 500 | 0.23 |
| | *Luxembourg* | | *35 274 738* | *5.82* |
| 1 733 000 | ALBION FINANCING 5.250% 21-15/10/2026 | EUR | 1 441 839 | 0.24 |
| 5 381 000 | CIRSA FINANCE IN 4.500% 21-15/03/2027 | EUR | 4 340 976 | 0.72 |
| 6 225 000 | CONS ENERGY FIN 5.000% 21-15/10/2028 | EUR | 5 073 890 | 0.84 |
| 4 506 000 | DANA FIN LUX SAR 3.000% 21-15/07/2029 | EUR | 3 211 858 | 0.53 |
| 5 700 000 | INTRALOT CAPITAL 5.250% 17-15/09/2024 | EUR | 5 060 318 | 0.83 |
| 3 000 000 | LHMC FINCO SARL 6.250% 18-20/12/2023 | EUR | 2 421 960 | 0.40 |
| 3 179 000 | LUNE HOLDINGS SA 5.625% 21-15/11/2028 | EUR | 2 563 907 | 0.42 |
| 4 000 000 | MATTERHORN TELE 4.000% 17-15/11/2027 | EUR | 3 411 733 | 0.56 |
| 4 500 000 | STENA INTERNATIO 5.750% 14-01/03/2024 | USD | 4 007 365 | 0.66 |
| 1 700 000 | VIVION 3.000% 19-08/08/2024 | EUR | 1 459 981 | 0.24 |
| 2 700 000 | VIVION 3.500% 19-01/11/2025 | EUR | 2 280 911 | 0.38 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Germany* | | *25 635 885* | *4.23* |
| 8 800 000 | MAHLE GMBH 2.375% 21-14/05/2028 | EUR | 5 803 805 | 0.96 |
| 4 800 000 | NIDDA HEALTHCARE HOLDING 3.500% 17-30/09/2024 | EUR | 4 243 862 | 0.70 |
| 4 775 000 | PLATIN 1426 GMBH 5.375% 17-15/06/2023 | EUR | 4 592 332 | 0.76 |
| 11 700 000 | SCHAEFFLER AG 3.375% 20-12/10/2028 | EUR | 9 451 786 | 1.56 |
| 2 000 000 | STYROLUTION 2.250% 20-16/01/2027 | EUR | 1 544 100 | 0.25 |
| | *Spain* | | *20 981 654* | *3.47* |
| 5 388 000 | EDREAMS ODIGEO S 5.500% 22-15/07/2027 | EUR | 4 277 562 | 0.71 |
| 4 107 000 | GRIFOLS ESCROW 3.875% 21-15/10/2028 | EUR | 3 375 385 | 0.56 |
| 2 200 000 | GRIFOLS SA 2.250% 19-15/11/2027 | EUR | 1 830 595 | 0.30 |
| 2 794 000 | LORCA TELECOM 4.000% 20-18/09/2027 | EUR | 2 333 776 | 0.39 |
| 2 119 000 | NH HOTEL GRP 4.000% 21-02/07/2026 | EUR | 1 881 878 | 0.31 |
| 8 985 893 | OHL OPERACIONES 6.600% 21-31/03/2026 | EUR | 7 282 458 | 1.20 |
| | *Ireland* | | *6 956 276* | *1.15* |
| 6 000 000 | ARDAGH PKG FIN 2.125% 19-15/08/2026 | EUR | 4 848 836 | 0.80 |
| 1 299 000 | EIRCOM FINANCE 2.625% 19-15/02/2027 | EUR | 1 031 331 | 0.17 |
| 1 400 000 | MOTION BONDCO 4.500% 19-15/11/2027 | EUR | 1 076 109 | 0.18 |
| | *Poland* | | *6 527 627* | *1.08* |
| 8 359 000 | INPOST SA 2.250% 21-15/07/2027 | EUR | 6 527 627 | 1.08 |
| | *Sweden* | | *5 978 448* | *0.99* |
| 3 000 000 | VOLVO CAR AB 2.125% 19-02/04/2024 | EUR | 2 896 170 | 0.48 |
| 3 560 000 | VOLVO CAR AB 2.500% 20-07/10/2027 | EUR | 3 082 278 | 0.51 |
| | *Denmark* | | *4 224 554* | *0.70* |
| 4 822 000 | NORICAN GROUP 4.500% 17-15/05/2023 | EUR | 4 224 554 | 0.70 |
| | *Jersey Island* | | *3 509 041* | *0.58* |
| 3 306 000 | AA BOND CO LTD 6.500% 21-31/01/2026 | GBP | 3 509 041 | 0.58 |
| | *Romania* | | *3 338 775* | *0.55* |
| 3 800 000 | RCS & RDS SA 2.500% 20-05/02/2025 | EUR | 3 338 775 | 0.55 |
| | *Czech Republic* | | *3 275 588* | *0.54* |
| 3 865 000 | SAZKA GROUP AS 3.875% 20-15/02/2027 | EUR | 3 275 588 | 0.54 |
| | **Floating rate bonds** | | **108 142 479** | **17.83** |
| | *The Netherlands* | | *38 847 847* | *6.41* |
| 11 800 000 | ABERTIS FINANCE 21-31/12/2061 FRN | EUR | 8 474 115 | 1.40 |
| 3 200 000 | KONINKLIJKE KPN 19-08/02/2168 FRN | EUR | 2 933 153 | 0.48 |
| 1 877 000 | REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN | EUR | 1 603 130 | 0.26 |
| 6 035 000 | REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN | EUR | 4 985 488 | 0.82 |
| 3 200 000 | STACK 14-29/12/2049 FRN | EUR | 3 096 685 | 0.51 |
| 15 000 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 10 598 321 | 1.76 |
| 10 300 000 | WINTERSHALL FIN 21-20/07/2169 FRN | EUR | 7 156 955 | 1.18 |
| | *Luxembourg* | | *19 055 428* | *3.15* |
| 9 900 000 | AROUNDTOWN SA 21-31/12/2061 FRN | EUR | 6 093 701 | 1.01 |
| 7 800 000 | CPI PROPERTY GRO 21-31/12/2061 FRN | EUR | 4 095 000 | 0.68 |
| 2 228 783 | HELLAS TEL FIN 06-31/12/2049 DFLT FRN | EUR | 223 | 0.00 |
| 3 266 666 | PAPER INDUSTRIES 20-01/03/2025 FRN | EUR | 2 667 777 | 0.44 |
| 7 411 000 | SES 21-31/12/2061 FRN | EUR | 6 198 727 | 1.02 |
| | *United Kingdom* | | *14 687 677* | *2.42* |
| 6 889 000 | BRITISH TELECOMM 20-18/08/2080 FRN | EUR | 5 843 738 | 0.96 |
| 2 500 000 | MARKS & SPENCER 19-10/07/2027 FRN | GBP | 2 465 640 | 0.41 |
| 7 400 000 | VODAFONE GROUP 20-27/08/2080 FRN | EUR | 6 378 299 | 1.05 |
| | *France* | | *11 731 487* | *1.93* |
| 5 600 000 | LA BANQUE POSTALE 21-31/12/2061 FRN | EUR | 3 661 804 | 0.60 |
| 3 200 000 | LA POSTE 18-31/12/2049 FRN | EUR | 2 866 930 | 0.47 |
| 2 000 000 | RCI BANQUE 19-18/02/2030 FRN | EUR | 1 729 283 | 0.29 |
| 4 600 000 | VEOLIA ENVRNMT 20-20/04/2169 FRN | EUR | 3 473 470 | 0.57 |
| | *Italy* | | *10 341 611* | *1.70* |
| 3 600 000 | INTESA SANPAOLO 20-31/12/2060 FRN | EUR | 2 868 713 | 0.47 |
| 6 519 000 | POSTE ITALIANE 21-31/12/2061 FRN | EUR | 4 544 186 | 0.75 |
| 4 100 000 | UNICREDIT SPA 20-31/12/2060 FRN | EUR | 2 928 712 | 0.48 |
| | *Belgium* | | *8 227 073* | *1.36* |
| 3 800 000 | BELFIUS BANK SA 18-31/12/2049 FRN | EUR | 2 890 478 | 0.48 |
| 3 200 000 | KBC GROUP NV 18-31/12/2049 FRN | EUR | 2 768 500 | 0.46 |
| 3 000 000 | SOLVAY SA 20-02/09/2169 FRN | EUR | 2 568 095 | 0.42 |
| | *Spain* | | *5 251 356* | *0.86* |
| 3 600 000 | BANCO SABADELL 21-31/12/2061 FRN | EUR | 2 627 872 | 0.43 |
| 3 800 000 | BANCO SANTANDER 21-31/12/2061 FRN | EUR | 2 623 484 | 0.43 |
| | Other transferable securities | | 2 801 813 | 0.46 |
| | **Bonds** | | **2 801 813** | **0.46** |
| | *Iceland* | | *2 801 813* | *0.46* |
| 3 000 000 | TEVA PHARMACEUTICAL F 4.500% 18-01/03/2025 | EUR | 2 801 813 | 0.46 |
| | **Floating rate bonds** | | **0** | **0.00** |
| | *Luxembourg* | | *0* | *0.00* |
| 3 000 000 | HELLAS II 06-31/12/2049 DFLT FRN | EUR | 0 | 0.00 |
| | Shares/Units in investment funds | | 59 403 316 | 9.81 |
| | *Luxembourg* | | *59 403 316* | *9.81* |
| 499 433.05 | BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP | EUR | 59 403 316 | 9.81 |
| | **Total securities portfolio** | | **596 184 184** | **98.37** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **246 709 200** | **90.11** |
| **Bonds** | | | **177 411 066** | **64.81** |
| | *United Kingdom* | | *35 735 298* | *13.05* |
| 1 119 000 | ARQIVA BROAD FIN 6.750% 18-30/09/2023 | GBP | 1 235 243 | 0.45 |
| 500 000 | BAA SH PLC 5.750% 14-03/03/2025 | GBP | 556 936 | 0.20 |
| 897 000 | BELLIS ACQUISITI 4.500% 21-16/02/2026 | GBP | 833 216 | 0.30 |
| 543 000 | EC FINANCE 3.000% 21-15/10/2026 | EUR | 470 713 | 0.17 |
| 1 178 000 | GATWICK AIRPORT 4.375% 21-07/04/2026 | GBP | 1 190 446 | 0.43 |
| 1 930 000 | HEATHROW FINANCE 4.750% 18-01/03/2024 | GBP | 2 177 390 | 0.80 |
| 2 700 000 | ICELAND BONDCO 4.625% 17-15/03/2025 | GBP | 2 428 395 | 0.89 |
| 545 000 | INEOS QUATTRO FI 2.500% 21-15/01/2026 | EUR | 459 289 | 0.17 |
| 729 000 | INEOS QUATTRO FI 3.750% 21-15/07/2026 | EUR | 583 425 | 0.21 |
| 5 600 000 | INTERNATIONAL CONSOLIDAT 2.750% 21-25/03/2025 | EUR | 4 743 465 | 1.73 |
| 2 000 000 | INTERNATIONAL GAME TECH 3.500% 19-15/06/2026 | EUR | 1 816 906 | 0.66 |
| 2 800 000 | JAGUAR LAND ROVER 2.200% 17-15/01/2024 | EUR | 2 519 089 | 0.92 |
| 1 800 000 | JAGUAR LAND ROVER 3.875% 15-01/03/2023 | GBP | 2 001 914 | 0.73 |
| 2 700 000 | JAGUAR LAND ROVER 7.750% 20-15/10/2025 | USD | 2 376 758 | 0.87 |
| 1 000 000 | KCA DEUTAG UK FI 9.875% 20-01/12/2025 | USD | 896 265 | 0.33 |
| 679 000 | MAISON FINCO PLC 6.000% 21-31/10/2027 | GBP | 572 965 | 0.21 |
| 4 032 000 | NEPTUNE ENERGY 6.625% 18-15/05/2025 | USD | 3 661 948 | 1.34 |
| 850 000 | OCADO GROUP PLC 3.875% 21-08/10/2026 | GBP | 794 061 | 0.29 |
| 2 026 000 | PINNACLE BIDCO P 6.375% 18-15/02/2025 | GBP | 2 101 390 | 0.77 |
| 810 000 | ROLLS-ROYCE PLC 0.875% 18-09/05/2024 | EUR | 746 383 | 0.27 |
| 400 000 | ROLLS-ROYCE PLC 3.375% 13-18/06/2026 | GBP | 400 986 | 0.15 |
| 400 000 | ROLLS-ROYCE PLC 4.625% 20-16/02/2026 | EUR | 374 864 | 0.14 |
| 2 040 000 | TALKTALK TELECOM 3.875% 20-20/02/2025 | GBP | 1 927 904 | 0.70 |
| 731 520 | UNIQUE PUB FIN 7.395% 99-28/03/2024 | GBP | 865 347 | 0.32 |
| | *The Netherlands* | | *28 386 445* | *10.36* |
| 2 800 000 | AXALTA COATING 3.750% 16-15/01/2025 | EUR | 2 532 000 | 0.92 |
| 2 000 000 | CONSTELLIUM NV 4.250% 17-15/02/2026 | EUR | 1 803 500 | 0.66 |
| 4 100 000 | DUFRY ONE BV 2.500% 17-15/10/2024 | EUR | 3 704 867 | 1.35 |
| 2 000 000 | DUFRY ONE BV 3.625% 21-15/04/2026 | CHF | 1 760 765 | 0.64 |
| 1 200 000 | IHO VERWALTUNGS 3.625% 19-15/05/2025 | EUR | 1 046 871 | 0.38 |
| 528 000 | IPD 3 BV 5.500% 20-01/12/2025 | EUR | 471 377 | 0.17 |
| 1 390 000 | NOBIAN FINANCE B 3.625% 21-15/07/2026 | EUR | 1 073 799 | 0.39 |
| 800 000 | OI EUROPEAN GRP 3.125% 16-15/11/2024 | EUR | 753 208 | 0.28 |
| 1 800 000 | PFF TELECOM GRP 3.500% 20-20/05/2024 | EUR | 1 766 349 | 0.65 |
| 1 700 000 | PPF ARENA 1 B 2.125% 19-31/01/2025 | EUR | 1 570 665 | 0.57 |
| 800 000 | SAIPEM FIN INTERNATIONAL 2.625% 17-07/01/2025 | EUR | 663 956 | 0.24 |
| 3 000 000 | SAIPEM FIN INTERNATIONAL 3.750% 16-08/09/2023 | EUR | 2 849 975 | 1.04 |
| 3 600 000 | TEVA PHARM FNC 6.000% 20-31/01/2025 | EUR | 3 506 175 | 1.28 |
| 500 000 | TEVA PHARMACEUTICAL 6.000% 18-15/04/2024 | USD | 463 915 | 0.17 |
| 2 500 000 | TEVA PHARMACEUTICAL 7.125% 20-31/01/2025 | USD | 2 318 529 | 0.85 |
| 1 600 000 | TEVA PHARMACEUTICAL FNC 1.125% 16-15/10/2024 | EUR | 1 422 300 | 0.52 |
| 746 000 | UNITED GROUP 4.875% 17-01/07/2024 | EUR | 678 194 | 0.25 |
| | *United States of America* | | *25 494 838* | *9.30* |
| 2 810 000 | AMERICAN AXLE & MFG HOLDINGS 6.250% 18-15/03/2026 | USD | 2 456 404 | 0.90 |
| 2 000 000 | AXALTA COAT/BV 4.750% 20-15/06/2027 | USD | 1 708 540 | 0.62 |
| 380 000 | BANFF MERGER SUB 8.375% 18-01/09/2026 | EUR | 338 096 | 0.12 |
| 2 300 000 | BOXER PARENT CO 6.500% 20-02/10/2025 | EUR | 2 155 769 | 0.79 |
| 1 500 000 | CEDAR FAIR LP 5.375% 18-15/04/2027 | USD | 1 353 389 | 0.49 |
| 500 000 | COTY INC 4.750% 18-15/04/2026 | EUR | 429 397 | 0.16 |
| 1 000 000 | COTY INC 6.500% 18-15/04/2026 | USD | 881 859 | 0.32 |
| 5 422 000 | FORD MOTOR CRED 2.748% 20-14/06/2024 | GBP | 5 789 846 | 2.12 |
| 1 500 000 | FORD MOTOR CRED 5.584% 19-18/03/2024 | USD | 1 423 339 | 0.52 |
| 1 544 000 | GAMMA BONDCO 8.125% 21-15/11/2026 | EUR | 1 302 376 | 0.48 |
| 1 000 000 | GOODYEAR TIRE 9.500% 20-31/05/2025 | USD | 988 626 | 0.36 |
| 1 500 000 | HILTON DOMESTIC 5.375% 20-01/05/2025 | USD | 1 406 093 | 0.51 |
| 1 300 000 | LIVE NATION ENTERTAINMENT 4.750% 19-15/10/2027 | USD | 1 106 700 | 0.40 |
| 2 000 000 | RITE AID CORP 8.000% 20-15/11/2026 | USD | 1 487 398 | 0.54 |
| 1 894 000 | TENNECO INC 5.000% 16-15/07/2026 | USD | 1 693 902 | 0.62 |
| 100 000 | UNITED AIRLINES 4.375% 21-15/04/2026 | USD | 84 892 | 0.03 |
| 1 000 000 | UNITED CONT HLDG 4.875% 19-15/01/2025 | USD | 888 212 | 0.32 |
| | *France* | | *18 639 643* | *6.82* |
| 1 600 000 | CASINO GUICHARD 3.248% 14-07/03/2024 | EUR | 1 283 451 | 0.47 |
| 1 300 000 | CASINO GUICHARD 6.625% 20-15/01/2026 | EUR | 944 747 | 0.35 |
| 1 380 000 | CGG SA 7.750% 21-01/04/2027 | EUR | 1 168 412 | 0.43 |
| 1 586 000 | ELIOR PARTICIPAT 3.750% 21-15/07/2026 | EUR | 1 224 831 | 0.45 |
| 700 000 | FAURECIA 2.625% 18-15/06/2025 | EUR | 604 017 | 0.22 |
| 600 000 | FAURECIA 3.125% 19-15/06/2026 | EUR | 501 720 | 0.18 |
| 1 200 000 | GETLINK SE 3.500% 20-30/10/2025 | EUR | 1 144 128 | 0.42 |
| 2 000 000 | ILIAD HOLDING 5.125% 21-15/10/2026 | EUR | 1 777 143 | 0.65 |
| 700 000 | LOXAM SAS 3.250% 19-14/01/2025 | EUR | 630 585 | 0.23 |
| 1 500 000 | RENAULT 1.000% 17-28/11/2025 | EUR | 1 319 577 | 0.48 |
| 1 000 000 | RENAULT 1.000% 18-18/04/2024 | EUR | 931 778 | 0.34 |
| 3 000 000 | RENAULT 1.250% 19-24/06/2025 | EUR | 2 595 223 | 0.95 |
| 1 200 000 | TEREOS FIN GROUP 4.125% 16-16/06/2023 | EUR | 1 187 667 | 0.43 |
| 3 600 000 | VALLOUREC SA 8.500% 21-30/06/2026 | EUR | 3 326 364 | 1.22 |
| | *Italy* | | *16 744 281* | *6.12* |
| 2 325 000 | ALMAVIVA 4.875% 21-30/10/2026 | EUR | 1 953 000 | 0.71 |
| 1 000 000 | ATLANTIA 4.375% 10-16/09/2025 | EUR | 999 414 | 0.37 |
| 2 302 000 | GAMMA BIDCO SPA 5.125% 21-15/07/2025 | EUR | 2 069 710 | 0.76 |
| 1 488 000 | KEDRION SPA 3.375% 21-15/05/2026 | EUR | 1 310 257 | 0.48 |
| 2 400 000 | SALINI IMPREGILO 1.750% 17-26/10/2024 | EUR | 2 183 769 | 0.80 |
| 1 000 000 | TELECOM ITALIA 3.000% 16-30/09/2025 | EUR | 926 623 | 0.34 |
| 3 000 000 | TELECOM ITALIA 5.303% 14-30/05/2024 | USD | 2 764 494 | 1.01 |
| 1 500 000 | TELECOM ITALIA 5.875% 06-19/05/2023 | GBP | 1 759 212 | 0.64 |
| 2 549 000 | WEBUILD SPA 3.875% 22-28/07/2026 | EUR | 2 094 105 | 0.76 |
| 752 000 | WEBUILD SPA 5.875% 20-15/12/2025 | EUR | 683 697 | 0.25 |
| | *Luxembourg* | | *14 222 746* | *5.18* |
| 2 316 000 | ALBION FINANCING 5.250% 21-15/10/2026 | EUR | 1 926 889 | 0.70 |
| 2 000 000 | CIRSA FINANCE IN 4.750% 19-22/05/2025 | EUR | 1 768 808 | 0.65 |
| 1 482 000 | HSE FINANCE SARL 5.625% 21-15/10/2026 | EUR | 1 012 468 | 0.37 |
| 2 040 000 | INTRALOT CAPITAL 5.250% 17-15/09/2024 | EUR | 1 811 061 | 0.66 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 1 000 000 | LHMC FINCO SARL 6.250% 18-20/12/2023 | EUR | 807 320 | 0.29 |
| 2 000 000 | MOTION FINCO 7.000% 20-15/05/2025 | EUR | 1 889 873 | 0.69 |
| 600 000 | STENA INTERNATIO 3.750% 20-01/02/2025 | EUR | 530 513 | 0.19 |
| 1 200 000 | STENA INTERNATIO 5.750% 14-01/03/2024 | USD | 1 068 631 | 0.39 |
| 2 000 000 | STENA INTERNATIO 5.750% 14-01/03/2024 | USD | 1 781 051 | 0.65 |
| 1 500 000 | VIVION 3.000% 19-08/08/2024 | EUR | 1 288 219 | 0.47 |
| 400 000 | VIVION 3.500% 19-01/11/2025 | EUR | 337 913 | 0.12 |
| | *Spain* | | *12 595 556* | *4.61* |
| 1 679 000 | EDREAMS ODIGEO S 5.500% 22-15/07/2027 | EUR | 1 332 967 | 0.49 |
| 5 432 000 | GRIFOLS SA 3.200% 17-01/05/2025 | EUR | 4 922 538 | 1.81 |
| 1 100 000 | MASARIA INVEST 5.000% 17-15/09/2024 | EUR | 1 046 185 | 0.38 |
| 3 087 000 | NH HOTEL GRP 4.000% 21-02/07/2026 | EUR | 2 741 556 | 1.00 |
| 3 149 319 | OHL OPERACIONES 6.600% 21-31/03/2026 | EUR | 2 552 310 | 0.93 |
| | *Germany* | | *10 094 392* | *3.71* |
| 1 210 000 | CT INVESTMENT 5.500% 21-15/04/2026 | EUR | 985 043 | 0.36 |
| 1 400 000 | DT LUFTHANSA AG 2.875% 21-11/02/2025 | EUR | 1 248 730 | 0.46 |
| 349 000 | GRUENENTHAL GMBH 3.625% 21-15/11/2026 | EUR | 314 898 | 0.12 |
| 765 000 | NIDDA HEALTHCARE 3.500% 20-30/09/2024 | EUR | 671 498 | 0.25 |
| 4 638 000 | NIDDA HEALTHCARE HOLDING 3.500% 17-30/09/2024 | EUR | 4 100 631 | 1.50 |
| 2 409 000 | PLATIN 1426 GMBH 5.375% 17-15/06/2023 | EUR | 2 316 844 | 0.85 |
| 600 000 | WEPA HYGIENEPROD 2.875% 19-15/12/2027 | EUR | 456 748 | 0.17 |
| | *Romania* | | *3 514 500* | *1.28* |
| 4 000 000 | RCS & RDS SA 2.500% 20-05/02/2025 | EUR | 3 514 500 | 1.28 |
| | *Denmark* | | *3 042 991* | *1.11* |
| 2 000 000 | DKT FINANCE 9.375% 18-17/06/2023 | USD | 1 826 964 | 0.67 |
| 1 388 000 | NORICAN GROUP 4.500% 17-15/05/2023 | EUR | 1 216 027 | 0.44 |
| | *Canada* | | *1 741 477* | *0.64* |
| 2 000 000 | PANTHER BF AGG 2 4.375% 19-15/05/2026 | EUR | 1 741 477 | 0.64 |
| | *Ireland* | | *1 616 279* | *0.59* |
| 2 000 000 | ARDAGH PKG FIN 2.125% 19-15/08/2026 | EUR | 1 616 279 | 0.59 |
| | *Czech Republic* | | *1 472 193* | *0.54* |
| 1 167 000 | SAZKA GROUP AS 3.875% 20-15/02/2027 | EUR | 989 033 | 0.36 |
| 514 000 | SAZKA GROUP AS 4.125% 19-20/11/2024 | EUR | 483 160 | 0.18 |
| | *Poland* | | *1 249 456* | *0.46* |
| 1 600 000 | INPOST SA 2.250% 21-15/07/2027 | EUR | 1 249 456 | 0.46 |
| | *Sweden* | | *965 390* | *0.35* |
| 1 000 000 | VOLVO CAR AB 2.125% 19-02/04/2024 | EUR | 965 390 | 0.35 |
| | *Greece* | | *955 167* | *0.35* |
| 1 000 000 | ELLAKTOR VALUE 6.375% 19-15/12/2024 | EUR | 955 167 | 0.35 |
| | *Jersey Island* | | *940 414* | *0.34* |
| 886 000 | AA BOND CO LTD 6.500% 21-31/01/2026 | GBP | 940 414 | 0.34 |
| | **Floating rate bonds** | | **69 298 134** | **25.30** |
| | *The Netherlands* | | *21 462 642* | *7.84* |
| 4 000 000 | ABERTIS FINANCE 20-31/12/2060 FRN | EUR | 3 199 192 | 1.17 |
| 2 000 000 | AT SECURITIES BV 5.250% 17-31/12/2049 FRN | USD | 1 698 631 | 0.62 |
| 2 000 000 | COOPERATIEVE RAB 18-31/12/2049 FRN | EUR | 1 839 167 | 0.67 |
| 480 000 | IPD 3 BV 20-01/12/2025 FRN | EUR | 453 489 | 0.17 |
| 1 000 000 | KONINKLIJKE KPN 19-08/02/2168 FRN | EUR | 916 610 | 0.33 |
| 1 500 000 | PROMONTORIA 6.125% 22-01/03/2027 FRN | EUR | 1 326 355 | 0.48 |
| 1 500 000 | Q-PARK HOLDING 20-01/03/2026 FRN | EUR | 1 300 433 | 0.48 |
| 1 700 000 | REPSOL INTERNATIONAL FINANCE 15-25/03/2075 FRN | EUR | 1 618 865 | 0.59 |
| 1 000 000 | TELEFONICA EUROP 14-31/03/2049 FRN | EUR | 986 760 | 0.36 |
| 1 400 000 | TELEFONICA EUROP 19-31/12/2049 FRN | EUR | 1 328 357 | 0.49 |
| 2 951 000 | UNITED GROUP 19-15/05/2025 FRN | EUR | 2 639 223 | 0.96 |
| 1 600 000 | UNITED GROUP 20-15/02/2026 FRN | EUR | 1 376 160 | 0.50 |
| 4 000 000 | WINTERSHALL FIN 21-20/07/2169 FRN | EUR | 2 779 400 | 1.02 |
| | *France* | | *15 344 692* | *5.60* |
| 2 000 000 | ACCOR 19-31/12/2049 FRN | EUR | 1 747 828 | 0.64 |
| 3 100 000 | ACCOR 19-31/12/2059 FRN | EUR | 2 391 891 | 0.87 |
| 2 300 000 | CASINO GUICHARD 14-07/02/2025 FRN | EUR | 1 691 312 | 0.62 |
| 2 000 000 | ELEC DE FRANCE 13-29/01/2049 FRN | EUR | 1 823 502 | 0.67 |
| 2 000 000 | ELEC DE FRANCE 13-29/12/2049 FRN | GBP | 2 040 234 | 0.75 |
| 1 600 000 | ELEC DE FRANCE 18-31/12/2049 FRN | EUR | 1 462 339 | 0.53 |
| 1 600 000 | ELEC DE FRANCE 20-15/03/2169 FRN | EUR | 1 238 998 | 0.45 |
| 1 200 000 | ELEC DE FRANCE 5.625% 14-29/12/2049 FRN | USD | 1 049 692 | 0.38 |
| 800 000 | LA POSTE 18-31/12/2049 FRN | EUR | 716 733 | 0.26 |
| 1 200 000 | SOLVAY FIN 13-29/11/2049 FRN | EUR | 1 182 163 | 0.43 |
| | *Italy* | | *11 696 214* | *4.26* |
| 1 200 000 | BANCO BPM SPA 19-31/12/2049 FRN | EUR | 1 179 787 | 0.43 |
| 1 500 000 | BANCO BPM SPA 20-31/12/2060 FRN | EUR | 1 339 577 | 0.49 |
| 2 029 000 | CASTOR SPA 5.250% 22-15/02/2029 FRN | EUR | 1 865 868 | 0.68 |
| 1 600 000 | FABRIC BC SPA 18-30/11/2024 FRN | EUR | 1 210 034 | 0.44 |
| 1 260 000 | FABRIC BC SPA 20-31/08/2026 FRN | EUR | 1 186 290 | 0.43 |
| 2 000 000 | INTESA SANPAOLO 17-31/12/2049 FRN | EUR | 1 902 647 | 0.69 |
| 1 000 000 | UNICREDIT S.P.A. 17-31/12/2049 FRN | EUR | 947 848 | 0.35 |
| 2 400 000 | UNICREDIT SPA 17-31/12/2049 FRN | EUR | 2 064 163 | 0.75 |
| | *United Kingdom* | | *6 615 039* | *2.41* |
| 1 000 000 | ALLWYN ENTERTAIN 4.125% 22-15/02/2028 FRN | EUR | 904 487 | 0.33 |
| 1 500 000 | BARCLAYS BANK PLC 18-31/12/2049 FRN | USD | 1 402 695 | 0.51 |
| 2 000 000 | BP CAPITAL PLC 4.375% 20-31/12/2060 FRN | USD | 1 801 138 | 0.66 |
| 1 098 000 | DEUCE FINCO 21-15/06/2027 FRN | EUR | 905 617 | 0.33 |
| 1 750 000 | STONEGATE PUB 20-31/07/2025 FRN | EUR | 1 601 102 | 0.58 |
| | *Spain* | | *5 938 791* | *2.17* |
| 1 000 000 | BANCO SABADELL 17-31/12/2049 FRN | EUR | 936 616 | 0.34 |
| 2 000 000 | BANCO SABADELL 21-31/12/2061 FRN | EUR | 1 641 363 | 0.60 |
| 2 000 000 | BANCO SANTANDER 18-31/12/2049 FRN | EUR | 1 729 667 | 0.63 |
| 800 000 | CAIXABANK 18-31/12/2049 FRN | EUR | 679 116 | 0.25 |
| 1 000 000 | TENDAM BRANDS SAU 17-15/09/2024 FRN | EUR | 952 029 | 0.35 |
| | *Luxembourg* | | *4 476 359* | *1.64* |
| 2 000 000 | CIRSA FINANCE IN 19-30/09/2025 FRN | EUR | 1 797 422 | 0.66 |
| 1 500 000 | CPI PROPERTY GRO 19-31/12/2049 FRN | EUR | 858 563 | 0.31 |
| 1 000 000 | PAPER INDUSTRIES 20-01/03/2025 FRN | EUR | 816 667 | 0.30 |
| 1 200 000 | SES 21-31/12/2061 FRN | EUR | 1 003 707 | 0.37 |
| | *Germany* | | *1 444 147* | *0.53* |
| 1 600 000 | COMMERZBANK AG 20-31/12/2060 FRN | EUR | 1 444 147 | 0.53 |
| | *Belgium* | | *1 384 250* | *0.51* |
| 1 600 000 | KBC GROUP NV 18-31/12/2049 FRN | EUR | 1 384 250 | 0.51 |
| | *Portugal* | | *936 000* | *0.34* |
| 1 000 000 | BANCO COM PORTUG 3.250% 19-31/12/2049 FRN | EUR | 936 000 | 0.34 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Shares/Units in investment funds** | | | 21 432 006 | 7.84 |
| | *Luxembourg* | | *21 432 006* | *7.84* |
| 180 189.48 | BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP | EUR | 21 432 006 | 7.84 |
| **Total securities portfolio** | | | **268 141 206** | **97.95** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 255 540 939 | 99.49 |
| **Bonds** | | | **255 540 939** | **99.49** |
| | *France* | | *91 051 050* | *35.45* |
| 9 752 127 | FRANCE O.A.T. 0.100% 16-25/07/2047 | EUR | 9 618 283 | 3.74 |
| 2 793 998 | FRANCE O.A.T. 0.100% 17-01/03/2028 | EUR | 2 967 674 | 1.16 |
| 5 956 159 | FRANCE O.A.T. 0.100% 19-01/03/2029 | EUR | 6 282 001 | 2.45 |
| 635 351 | FRANCE O.A.T. 0.100% 20-01/03/2036 | EUR | 655 599 | 0.26 |
| 19 478 970 | FRANCE O.A.T. 0.100% 21-25/07/2031 | EUR | 20 350 442 | 7.91 |
| 8 157 646 | FRANCE O.A.T.I/L 0.100% 15-01/03/2025 | EUR | 8 606 497 | 3.35 |
| 710 220 | FRANCE O.A.T.I/L 0.100% 21-01/03/2032 | EUR | 748 377 | 0.29 |
| 8 201 082 | FRANCE O.A.T.I/L 0.100% 22-25/07/2038 | EUR | 8 158 117 | 3.18 |
| 2 898 288 | FRANCE O.A.T.I/L 0.100% 22-25/07/2053 | EUR | 2 814 476 | 1.10 |
| 1 024 516 | FRANCE O.A.T.I/L 0.700% 14-25/07/2030 | EUR | 1 132 706 | 0.44 |
| 4 718 365 | FRANCE O.A.T.I/L 1.800% 07-25/07/2040 | EUR | 6 095 294 | 2.37 |
| 15 800 882 | FRANCE O.A.T.I/L 1.850% 11-25/07/2027 | EUR | 18 265 816 | 7.11 |
| 522 824 | FRANCE O.A.T.I/L 2.100% 07-25/07/2023 | EUR | 559 743 | 0.22 |
| 3 653 919 | FRANCE O.A.T.I/L 3.400% 99-25/07/2029 | EUR | 4 796 025 | 1.87 |
| | *Italy* | | *83 716 929* | *32.59* |
| 21 942 814 | ITALY BTPS 0.100% 22-15/05/2033 | EUR | 19 016 349 | 7.40 |
| 13 334 147 | ITALY BTPS 0.400% 19-15/05/2030 | EUR | 12 711 472 | 4.95 |
| 17 195 015 | ITALY BTPS 0.650% 20-15/05/2026 | EUR | 17 734 917 | 6.90 |
| 1 994 422 | ITALY BTPS I/L 0.150% 21-15/05/2051 | EUR | 1 375 135 | 0.54 |
| 9 330 303 | ITALY BTPS I/L 1.300% 17-15/05/2028 | EUR | 9 722 717 | 3.79 |
| 1 163 837 | ITALY BTPS I/L 2.350% 04-15/09/2035 | EUR | 1 294 926 | 0.50 |
| 2 574 899 | ITALY BTPS I/L 2.350% 14-15/09/2024 | EUR | 2 822 269 | 1.10 |
| 16 667 702 | ITALY BTPS I/L 3.100% 11-15/09/2026 | EUR | 19 039 144 | 7.41 |
| | *Germany* | | *42 763 113* | *16.64* |
| 6 786 063 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 12-15/04/2023 | EUR | 7 043 859 | 2.74 |
| 18 279 336 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026 | EUR | 19 535 206 | 7.60 |
| 6 206 718 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2046 | EUR | 7 311 867 | 2.85 |
| 3 405 133 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 21-15/04/2033 | EUR | 3 698 970 | 1.44 |
| 4 622 456 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.500% 14-15/04/2030 | EUR | 5 173 211 | 2.01 |
| | *Spain* | | *36 991 399* | *14.41* |
| 16 021 935 | SPAIN I/L BOND 0.650% 17-30/11/2027 | EUR | 16 991 953 | 6.62 |
| 1 156 294 | SPAIN I/L BOND 0.700% 18-30/11/2033 | EUR | 1 181 414 | 0.46 |
| 9 015 195 | SPAIN I/L BOND 1.000% 15-30/11/2030 | EUR | 9 654 709 | 3.76 |
| 8 315 098 | SPAIN I/L BOND 1.800% 14-30/11/2024 | EUR | 9 163 323 | 3.57 |
| | *Luxembourg* | | *1 018 448* | *0.40* |
| 1 000 000 | EIB 2.125% 14-15/01/2024 | EUR | 1 018 448 | 0.40 |
| Shares/Units in investment funds | | | 777 088 | 0.30 |
| | *France* | | *777 088* | *0.30* |
| 1.35 | BNP PARIBAS INVEST 3 MOIS - I - C | EUR | 777 088 | 0.30 |
| **Total securities portfolio** | | | **256 318 027** | **99.79** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **260 909 800** | **95.05** |
| **Bonds** | | | **240 408 483** | **87.58** |
| | *France* | | *59 763 855* | *21.77* |
| 1 400 000 | AUCHAN SA 3.250% 20-23/07/2027 | EUR | 1 248 066 | 0.45 |
| 900 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.000% 22-23/05/2025 | EUR | 868 147 | 0.32 |
| 1 500 000 | BNP PARIBAS 1.000% 17-29/11/2024 | EUR | 1 431 925 | 0.52 |
| 2 786 000 | BNP PARIBAS 1.000% 18-17/04/2024 | EUR | 2 732 477 | 1.00 |
| 600 000 | BNP PARIBAS 1.125% 19-28/08/2024 | EUR | 583 891 | 0.21 |
| 700 000 | BPCE 0.125% 19-04/12/2024 | EUR | 671 518 | 0.24 |
| 1 700 000 | BPCE 0.875% 18-31/01/2024 | EUR | 1 670 380 | 0.61 |
| 900 000 | BPCE 1.000% 19-01/04/2025 | EUR | 858 566 | 0.31 |
| 3 400 000 | CAISSE FR DE FINANCEMENT 0.375% 16-23/06/2025 | EUR | 3 286 456 | 1.20 |
| 600 000 | CAPGEMINI SE 1.625% 20-15/04/2026 | EUR | 580 287 | 0.21 |
| 1 900 000 | CARMILA SA 1.625% 20-30/05/2027 | EUR | 1 552 898 | 0.57 |
| 400 000 | CARREFOUR BANQUE 0.107% 21-14/06/2025 | EUR | 368 372 | 0.13 |
| 600 000 | CARREFOUR SA 2.625% 20-15/12/2027 | EUR | 575 645 | 0.21 |
| 1 000 000 | CIE DE ST GOBAIN 1.750% 20-03/04/2023 | EUR | 1 002 848 | 0.37 |
| 1 100 000 | CRED MUTUEL HOME 0.625% 22-04/03/2027 | EUR | 1 042 277 | 0.38 |
| 900 000 | CREDIT AGRICOLE SA 1.000% 22-18/09/2025 | EUR | 864 376 | 0.31 |
| 1 300 000 | CREDIT MUTUEL ARKEA 0.875% 20-07/05/2027 | EUR | 1 177 751 | 0.43 |
| 900 000 | CREDIT MUTUEL ARKEA 1.625% 19-15/04/2026 | EUR | 854 211 | 0.31 |
| 600 000 | DANONE 0.000% 21-01/12/2025 | EUR | 555 628 | 0.20 |
| 900 000 | DEXIA CRED LOCAL 0.000% 21-21/01/2028 | EUR | 812 390 | 0.30 |
| 1 400 000 | DEXIA CRED LOCAL 0.010% 20-22/01/2027 | EUR | 1 295 975 | 0.47 |
| 4 400 000 | DEXIA CRED LOCAL 0.625% 19-17/01/2026 | EUR | 4 252 710 | 1.55 |
| 4 900 000 | DEXIA CRED LOCAL 1.250% 14-26/11/2024 | EUR | 4 886 974 | 1.78 |
| 2 000 000 | DEXIA CRED LOCAL 1.250% 15-27/10/2025 | EUR | 1 980 411 | 0.72 |
| 1 700 000 | ELEC DE FRANCE 4.625% 09-11/09/2024 | EUR | 1 798 512 | 0.66 |
| 800 000 | ESSILORLUXOTTICA 0.250% 20-05/01/2024 | EUR | 786 477 | 0.29 |
| 1 600 000 | FRANCE O.A.T. 0.500% 16-25/05/2026 | EUR | 1 558 144 | 0.57 |
| 1 000 000 | GDF SUEZ 1.000% 15-13/03/2026 | EUR | 951 456 | 0.35 |
| 1 000 000 | HSBC FRANCE 0.250% 19-17/05/2024 | EUR | 971 549 | 0.35 |
| 1 000 000 | JCDECAUX SA 2.000% 20-24/10/2024 | EUR | 990 801 | 0.36 |
| 800 000 | KERING 1.250% 22-05/05/2025 | EUR | 786 153 | 0.29 |
| 700 000 | LA BANQUE POSTALE 0.250% 19-12/07/2026 | EUR | 642 648 | 0.23 |
| 900 000 | LA POSTE SA 0.000% 21-18/07/2029 | EUR | 743 921 | 0.27 |
| 700 000 | LA POSTE SA 0.375% 19-17/09/2027 | EUR | 629 540 | 0.23 |
| 900 000 | ORANGE 0.000% 19-04/09/2026 | EUR | 814 190 | 0.30 |
| 1 000 000 | ORANGE 0.000% 21-29/06/2026 | EUR | 909 306 | 0.33 |
| 1 100 000 | PERNOD RICARD SA 0.000% 19-24/10/2023 | EUR | 1 080 616 | 0.39 |
| 1 100 000 | PERNOD RICARD SA 1.125% 20-07/04/2025 | EUR | 1 074 487 | 0.39 |
| 563 000 | PSA BANQUE FRANC 0.625% 19-21/06/2024 | EUR | 546 881 | 0.20 |
| 256 000 | RCI BANQUE 0.500% 22-14/07/2025 | EUR | 230 510 | 0.08 |
| 1 215 000 | RCI BANQUE 1.125% 20-15/01/2027 | EUR | 1 045 429 | 0.38 |
| 600 000 | RESEAU FERRE FRA 2.625% 14-29/12/2025 | EUR | 624 209 | 0.23 |
| 700 000 | SAFRAN SA 0.125% 21-16/03/2026 | EUR | 633 164 | 0.23 |
| 900 000 | SFIL SA 0.000% 20-23/11/2028 | EUR | 804 550 | 0.29 |
| 700 000 | SOCIETE GENERALE 0.010% 21-02/12/2026 | EUR | 649 236 | 0.24 |
| 1 000 000 | SOCIETE GENERALE 1.250% 19-15/02/2024 | EUR | 984 260 | 0.36 |
| 3 000 000 | UNEDIC 0.100% 20-25/11/2026 | EUR | 2 819 538 | 1.03 |
| 2 300 000 | UNEDIC 1.250% 17-28/03/2027 | EUR | 2 263 112 | 0.82 |
| 300 000 | VALEO SA 1.625% 16-18/03/2026 | EUR | 270 987 | 0.10 |
| | *Italy* | | *41 227 507* | *15.01* |
| 1 400 000 | 2I RETE GAS SPA 3.000% 14-16/07/2024 | EUR | 1 422 579 | 0.52 |
| 460 000 | A2A SPA 2.500% 22-15/06/2026 | EUR | 451 579 | 0.16 |
| 1 862 000 | ACEA SPA 2.625% 14-15/07/2024 | EUR | 1 876 085 | 0.68 |
| 836 000 | ACQUIRENTE UNI 2.800% 19-20/02/2026 | EUR | 838 978 | 0.31 |
| 1 800 000 | INTESA SANPAOLO 2.125% 20-26/05/2025 | EUR | 1 755 076 | 0.64 |
| 1 000 000 | ITALGAS SPA 0.000% 21-16/02/2028 | EUR | 832 787 | 0.30 |
| 8 530 000 | ITALY BTPS 0.000% 21-01/04/2026 | EUR | 7 865 048 | 2.87 |
| 2 350 000 | ITALY BTPS 0.000% 21-30/01/2024 | EUR | 2 300 918 | 0.84 |
| 2 000 000 | ITALY BTPS 0.300% 20-15/08/2023 | EUR | 1 988 773 | 0.72 |
| 7 110 000 | ITALY BTPS 0.350% 19-01/02/2025 | EUR | 6 863 834 | 2.50 |
| 7 960 000 | ITALY BTPS 0.500% 20-01/02/2026 | EUR | 7 528 886 | 2.74 |
| 1 714 000 | ITALY BTPS 1.850% 17-15/05/2024 | EUR | 1 728 089 | 0.63 |
| 5 314 000 | ITALY BTPS 1.850% 20-01/07/2025 | EUR | 5 300 396 | 1.93 |
| 467 000 | UNICREDIT SPA 6.950% 12-31/10/2022 | EUR | 474 479 | 0.17 |
| | *Spain* | | *31 444 705* | *11.45* |
| 1 500 000 | ARVAL SERVICE 0.000% 21-30/09/2024 | EUR | 1 403 925 | 0.51 |
| 700 000 | ARVAL SERVICE LE 3.375% 22-04/01/2026 | EUR | 699 083 | 0.25 |
| 800 000 | BANCO SANTANDER 0.200% 21-11/02/2028 | EUR | 678 595 | 0.25 |
| 1 800 000 | BANCO SANTANDER 0.250% 19-19/06/2024 | EUR | 1 741 839 | 0.63 |
| 3 900 000 | BANCO SANTANDER 1.125% 14-27/11/2024 | EUR | 3 864 932 | 1.41 |
| 800 000 | BANCO SANTANDER 1.375% 20-05/01/2026 | EUR | 753 198 | 0.27 |
| 1 900 000 | BANKIA 1.000% 15-25/09/2025 | EUR | 1 857 167 | 0.68 |
| 700 000 | BANKINTER SA 0.625% 20-06/10/2027 | EUR | 596 159 | 0.22 |
| 2 400 000 | BANKINTER SA 0.875% 19-05/03/2024 | EUR | 2 358 078 | 0.86 |
| 742 000 | BASQUE GOVT 1.250% 15-13/04/2023 | EUR | 745 918 | 0.27 |
| 200 000 | CAJA RURAL NAV 0.625% 16-01/12/2023 | EUR | 198 312 | 0.07 |
| 800 000 | CELLNEX FINANCE 1.000% 21-15/09/2027 | EUR | 633 268 | 0.23 |
| 500 000 | FERROVIAL EMISIO 0.540% 20-12/11/2028 | EUR | 420 779 | 0.15 |
| 900 000 | IE2 HOLDCO 2.375% 15-27/11/2023 | EUR | 904 010 | 0.33 |
| 1 931 000 | INSTIT CRDT OFCL 0.000% 21-30/04/2027 | EUR | 1 778 152 | 0.65 |
| 900 000 | KUTXABANK 0.500% 19-25/09/2024 | EUR | 857 515 | 0.31 |
| 5 700 000 | KUTXABANK 1.250% 15-22/09/2025 | EUR | 5 622 128 | 2.05 |
| 2 300 000 | SPANISH GOVERNMENT 0.800% 20-30/07/2027 | EUR | 2 191 601 | 0.80 |
| 1 500 000 | SPANISH GOVERNMENT 1.500% 17-30/04/2027 | EUR | 1 485 555 | 0.54 |
| 2 590 000 | SPANISH GOVERNMENT 2.150% 15-31/10/2025 | EUR | 2 654 491 | 0.97 |
| | *The Netherlands* | | *19 846 139* | *7.21* |
| 800 000 | ABN AMRO BANK NV 2.375% 22-01/06/2027 | EUR | 769 627 | 0.28 |
| 200 000 | ABN AMRO BANK NV 2.875% 16-18/01/2028 | EUR | 200 332 | 0.07 |
| 611 000 | BMW FINANCE NV 0.500% 22-22/02/2025 | EUR | 589 880 | 0.21 |
| 1 509 000 | CONTI-GUMMI FIN 1.125% 20-25/09/2024 | EUR | 1 475 726 | 0.54 |
| 1 000 000 | COOPERATIEVE RAB 0.625% 19-27/02/2024 | EUR | 980 948 | 0.36 |
| 528 000 | DANFOSS FIN I BV 0.125% 21-28/04/2026 | EUR | 480 178 | 0.17 |
| 369 000 | DIAGEO CAPITAL 1.500% 22-08/06/2029 | EUR | 341 006 | 0.12 |
| 1 254 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 21-28/05/2026 | EUR | 1 125 884 | 0.41 |
| 1 000 000 | ENEL FINANCE INTERNATIONAL NV 1.500% 19-21/07/2025 | EUR | 977 942 | 0.36 |
| 1 633 000 | HEIMSTADEN BOST 0.250% 21-13/10/2024 | EUR | 1 483 513 | 0.54 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 592 000 | HEIMSTADEN BOST 0.625% 22-24/07/2025 | EUR | 519 114 | 0.19 |
| 1 200 000 | ING GROEP NV 1.000% 18-20/09/2023 | EUR | 1 192 243 | 0.43 |
| 1 693 000 | LEASEPLAN CORP 0.125% 19-13/09/2023 | EUR | 1 654 033 | 0.60 |
| 1 298 000 | LEASEPLAN CORP 0.250% 21-07/09/2026 | EUR | 1 136 512 | 0.41 |
| 1 900 000 | LEASEPLAN CORP 3.500% 20-09/04/2025 | EUR | 1 925 317 | 0.70 |
| 2 400 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 2 062 376 | 0.75 |
| 1 090 000 | TENNET HLD BV 1.625% 22-17/11/2026 | EUR | 1 061 847 | 0.39 |
| 601 000 | TOYOTA MOTOR FIN 0.000% 21-27/10/2025 | EUR | 554 136 | 0.20 |
| 400 000 | VOLKSWAGEN INTFN 3.125% 22-28/03/2025 | EUR | 404 123 | 0.15 |
| 1 000 000 | WINTERSHALL FIN 0.840% 19-25/09/2025 | EUR | 911 402 | 0.33 |
| | *Germany* | | *15 358 772* | *5.61* |
| 5 690 000 | BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026 | EUR | 5 616 201 | 2.05 |
| 1 748 434 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026 | EUR | 1 868 559 | 0.68 |
| 555 000 | E.ON SE 0.125% 22-18/01/2026 | EUR | 509 299 | 0.19 |
| 1 568 000 | E.ON SE 0.375% 20-20/04/2023 | EUR | 1 557 629 | 0.57 |
| 277 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 269 322 | 0.10 |
| 308 000 | FRESENIUS SE & C 1.875% 22-24/05/2025 | EUR | 299 522 | 0.11 |
| 400 000 | INFINEON TECH 0.625% 22-17/02/2025 | EUR | 384 285 | 0.14 |
| 900 000 | SCHAEFFLER AG 1.875% 19-26/03/2024 | EUR | 864 235 | 0.31 |
| 300 000 | SCHAEFFLER AG 2.750% 20-12/10/2025 | EUR | 275 011 | 0.10 |
| 664 000 | UNICREDIT 0.010% 21-28/09/2026 | EUR | 618 801 | 0.23 |
| 800 000 | VANTAGE TOWERS 0.000% 21-31/03/2025 | EUR | 732 813 | 0.27 |
| 578 000 | VOLKSWAGEN FINANCIAL 0.000% 21-12/02/2025 | EUR | 536 392 | 0.20 |
| 716 000 | VOLKSWAGEN FINANCIAL 0.250% 22-31/01/2025 | EUR | 671 447 | 0.24 |
| 1 300 000 | VONOVIA SE 0.000% 21-01/12/2025 | EUR | 1 155 256 | 0.42 |
| | *Ireland* | | *13 973 309* | *5.10* |
| 320 000 | FCA BANK IE 0.000% 21-16/04/2024 | EUR | 308 735 | 0.11 |
| 581 000 | FCA BANK IE 0.125% 20-16/11/2023 | EUR | 567 966 | 0.21 |
| 12 700 000 | IRISH GOVERNMENT 0.200% 20-15/05/2027 | EUR | 12 016 106 | 4.39 |
| 1 100 000 | SMURFIT KAPPA AQ 2.875% 18-15/01/2026 | EUR | 1 080 502 | 0.39 |
| | *South Korea* | | *10 005 319* | *3.65* |
| 3 300 000 | KHFC 0.010% 20-07/07/2025 | EUR | 3 128 400 | 1.14 |
| 1 182 000 | KHFC 0.010% 21-29/06/2026 | EUR | 1 098 669 | 0.40 |
| 1 098 000 | KHFC 0.723% 22-22/03/2025 | EUR | 1 068 782 | 0.39 |
| 1 000 000 | KOOKMIN BANK 2.375% 22-27/01/2026 | EUR | 1 015 810 | 0.37 |
| 3 919 000 | REPUBLIC OF KOREA 0.000% 20-16/09/2025 | EUR | 3 693 658 | 1.35 |
| | *Austria* | | *8 043 089* | *2.92* |
| 2 200 000 | HAA-BANK INTERNATIONAL AG 2.375% 12-13/12/2022 | EUR | 2 230 004 | 0.81 |
| 3 900 000 | REPUBLIC OF AUSTRIA 0.750% 16-20/10/2026 | EUR | 3 825 276 | 1.39 |
| 600 000 | UNICREDIT BK AUS 1.500% 22-24/05/2028 | EUR | 585 459 | 0.21 |
| 1 400 000 | VERBUND AG 1.500% 14-20/11/2024 | EUR | 1 402 350 | 0.51 |
| | *Japan* | | *6 075 173* | *2.22* |
| 655 000 | ASAHI GROUP 0.010% 21-19/04/2024 | EUR | 633 069 | 0.23 |
| 2 474 000 | ASAHI GROUP 0.155% 20-23/10/2024 | EUR | 2 364 287 | 0.86 |
| 1 538 000 | MITSUBISHI UFJ FINANCE 0.339% 19-19/07/2024 | EUR | 1 478 481 | 0.54 |
| 1 066 000 | MIZUHO FINANCIAL 0.184% 21-13/04/2026 | EUR | 950 929 | 0.35 |
| 698 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 648 407 | 0.24 |
| | *Luxembourg* | | *5 559 550* | *2.03* |
| 1 952 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 1 890 042 | 0.69 |
| 2 000 000 | ESM 0.000% 21-15/12/2026 | EUR | 1 871 017 | 0.68 |
| 1 867 000 | LUXEMBOURG GOVERNMENT 0.000% 20-28/04/2025 | EUR | 1 798 491 | 0.66 |
| | *Portugal* | | *4 247 588* | *1.55* |
| 1 500 000 | BANCO SANTANDER TOTTA 0.875% 17-25/04/2024 | EUR | 1 486 846 | 0.54 |
| 2 900 000 | PORTUGUESE OTS 0.700% 20-15/10/2027 | EUR | 2 760 742 | 1.01 |
| | *Belgium* | | *3 975 644* | *1.45* |
| 2 254 000 | AB INBEV SA/NV 2.125% 20-02/12/2027 | EUR | 2 184 203 | 0.80 |
| 800 000 | BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025 | EUR | 775 093 | 0.28 |
| 1 074 871 | EUROPEAN UNION 0.000% 21-06/07/2026 | EUR | 1 016 348 | 0.37 |
| | *United Kingdom* | | *3 694 930* | *1.35* |
| 2 000 000 | BP CAPITAL PLC 1.876% 20-07/04/2024 | EUR | 1 999 628 | 0.73 |
| 1 675 000 | FIAT CHRYSLER AU 3.375% 20-07/07/2023 | EUR | 1 695 302 | 0.62 |
| | *Finland* | | *3 672 481* | *1.33* |
| 3 300 000 | FINNISH GOVERNMENT 0.500% 16-15/04/2026 | EUR | 3 222 285 | 1.17 |
| 489 000 | NORDEA BANK ABP 1.125% 22-16/02/2027 | EUR | 450 196 | 0.16 |
| | *Sweden* | | *3 550 856* | *1.29* |
| 700 000 | SBAB BANK AB 1.875% 22-10/12/2025 | EUR | 688 134 | 0.25 |
| 772 000 | SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027 | EUR | 684 628 | 0.25 |
| 991 000 | SVENSKA HANDELSBANKEN 0.125% 21-03/11/2026 | EUR | 895 243 | 0.33 |
| 1 005 000 | VOLVO TREAS AB 0.000% 20-11/02/2023 | EUR | 1 000 573 | 0.36 |
| 288 000 | VOLVO TREAS AB 1.625% 22-18/09/2025 | EUR | 282 278 | 0.10 |
| | *United States of America* | | *3 453 863* | *1.26* |
| 552 000 | BOOKING HLDS INC 0.100% 21-08/03/2025 | EUR | 520 384 | 0.19 |
| 1 492 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 1 348 597 | 0.49 |
| 500 000 | DANAHER CORP 1.700% 20-30/03/2024 | EUR | 500 276 | 0.18 |
| 458 000 | FORD MOTOR CRED 3.021% 19-06/03/2024 | EUR | 437 214 | 0.16 |
| 468 000 | NATL GRID NA INC 0.410% 22-20/01/2026 | EUR | 428 840 | 0.16 |
| 223 000 | PPG INDUSTRIES 1.875% 22-01/06/2025 | EUR | 218 552 | 0.08 |
| | *Denmark* | | *2 887 538* | *1.05* |
| 2 510 000 | CARLSBERG BREW 0.500% 17-06/09/2023 | EUR | 2 477 515 | 0.90 |
| 418 000 | ORSTED A/S 2.250% 22-14/06/2028 | EUR | 410 023 | 0.15 |
| | *Canada* | | *1 989 239* | *0.73* |
| 1 200 000 | BANK NOVA SCOTIA 0.450% 22-16/03/2026 | EUR | 1 147 582 | 0.42 |
| 883 000 | CAN IMPERIAL BK 0.375% 22-10/03/2026 | EUR | 841 657 | 0.31 |
| | *Australia* | | *988 888* | *0.36* |
| 708 000 | AUST & NZ BANK 0.250% 22-17/03/2025 | EUR | 683 775 | 0.25 |
| 322 000 | TOYOTA FIN AUSTR 0.064% 22-13/01/2025 | EUR | 305 113 | 0.11 |
| | *Switzerland* | | *650 038* | *0.24* |
| 700 000 | ZUERCHER KBK 0.000% 21-15/05/2026 | EUR | 650 038 | 0.24 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | **Floating rate bonds** | | **20 501 317** | **7.47** |
| | *France* | | *7 984 772* | *2.90* |
| 600 000 | BPCE 22-14/01/2028 FRN | EUR | 525 334 | 0.19 |
| 5 400 000 | LA BANQUE POSTALE 15-19/11/2027 FRN | EUR | 5 412 130 | 1.97 |
| 900 000 | LA BANQUE POSTALE 20-17/06/2026 FRN | EUR | 834 621 | 0.30 |
| 1 200 000 | LOREAL SA 0.482% 22-29/03/2024 FRN | EUR | 1 212 687 | 0.44 |
| | *United States of America* | | *3 278 384* | *1.20* |
| 1 600 000 | BANK OF AMERICA CORP 21-24/08/2025 FRN | EUR | 1 584 664 | 0.58 |
| 698 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 675 091 | 0.25 |
| 1 036 000 | GOLDMAN SACHS GROUP 21-30/04/2024 FRN | EUR | 1 018 629 | 0.37 |
| | *Spain* | | *2 853 450* | *1.04* |
| 1 100 000 | CAIXABANK 20-10/07/2026 FRN | EUR | 1 030 678 | 0.38 |
| 900 000 | CAIXABANK 21-26/05/2028 FRN | EUR | 775 096 | 0.28 |
| 1 100 000 | CAIXABANK 22-13/04/2026 FRN | EUR | 1 047 676 | 0.38 |
| | *Ireland* | | *1 476 620* | *0.54* |
| 972 000 | AIB GROUP PLC 22-04/04/2028 FRN | EUR | 895 059 | 0.33 |
| 612 000 | BANK OF IRELAND 22-05/06/2026 FRN | EUR | 581 561 | 0.21 |
| | *The Netherlands* | | *1 199 408* | *0.44* |
| 432 000 | ABB FINANCE BV 0.227% 22-31/03/2024 FRN | EUR | 434 448 | 0.16 |
| 800 000 | VOLKSBANK NV 22-04/05/2027 FRN | EUR | 764 960 | 0.28 |
| | *Italy* | | *1 101 066* | *0.40* |
| 580 000 | UNICREDIT SPA 20-16/06/2026 FRN | EUR | 540 883 | 0.20 |
| 684 000 | UNICREDIT SPA 21-05/07/2029 FRN | EUR | 560 183 | 0.20 |
| | *Norway* | | *977 163* | *0.36* |
| 1 000 000 | DNB BANK ASA 22-31/05/2026 FRN | EUR | 977 163 | 0.36 |
| | *Japan* | | *674 011* | *0.25* |
| 677 000 | MITSUBISHI UFJ FINANCE 22-14/06/2025 FRN | EUR | 674 011 | 0.25 |
| | *Switzerland* | | *506 221* | *0.18* |
| 527 000 | ZUERCHER KBK 2.020% 22-13/04/2028 FRN | EUR | 506 221 | 0.18 |
| | *United Kingdom* | | *450 222* | *0.16* |
| 459 000 | VIRGIN MONEY 21-27/05/2024 FRN | EUR | 450 222 | 0.16 |
| Other transferable securities | | | 9 532 460 | 3.48 |
| | **Bonds** | | **9 532 460** | **3.48** |
| | *France* | | *9 532 460* | *3.48* |
| 9 800 000 | FRANKREICH 21 25 O A T 0.000% 25/02/2025 | EUR | 9 532 460 | 3.48 |
| Shares/Units in investment funds | | | 2 431 224 | 0.89 |
| | *France* | | *2 431 224* | *0.89* |
| 2 230.21 | BNP PARIBAS MOIS - ISR - X CAP | EUR | 2 431 224 | 0.89 |
| **Total securities portfolio** | | | **272 873 484** | **99.42** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 23 398 629 | 95.93 |
| **Shares** | | | **23 398 629** | **95.93** |
| | *France* | | *9 524 699* | *39.04* |
| 1 997 | ADP | EUR | 241 337 | 0.99 |
| 8 543 | ARKEMA | EUR | 725 472 | 2.97 |
| 31 360 | BUREAU VERITAS SA | EUR | 766 752 | 3.14 |
| 4 532 | CAPGEMINI SE | EUR | 740 755 | 3.04 |
| 27 841 | EDENRED | EUR | 1 252 010 | 5.13 |
| 12 331 | EIFFAGE SA | EUR | 1 058 986 | 4.34 |
| 3 316 | EURAZEO SA | EUR | 195 976 | 0.80 |
| 8 090 | GECINA SA | EUR | 720 010 | 2.95 |
| 4 165 | REMY COINTREAU | EUR | 694 306 | 2.85 |
| 3 931 | S.O.I.T.E.C. | EUR | 532 651 | 2.18 |
| 1 574 | SARTORIUS STEDIM BIOTECH | EUR | 471 098 | 1.93 |
| 3 011 | SODEXO SA | EUR | 201 918 | 0.83 |
| 4 541 | TELEPERFORMANCE | EUR | 1 331 874 | 5.46 |
| 16 720 | WORLDLINE SA - W/I | EUR | 591 554 | 2.43 |
| | *The Netherlands* | | *3 867 710* | *15.85* |
| 3 040 | AALBERTS INDUSTRIES NV | EUR | 113 058 | 0.46 |
| 18 841 | ASR NEDERLAND NV | EUR | 726 697 | 2.98 |
| 74 004 | CNH INDUSTRIAL NV | EUR | 815 524 | 3.34 |
| 11 036 | EURONEXT NV - W/I | EUR | 859 704 | 3.52 |
| 31 212 | NN GROUP NV - W/I | EUR | 1 352 727 | 5.55 |
| | *Germany* | | *3 634 364* | *14.91* |
| 9 427 | HELLOFRESH SE | EUR | 290 823 | 1.19 |
| 9 548 | LEG IMMOBILIEN AG | EUR | 755 438 | 3.10 |
| 6 315 | MTU AERO ENGINES AG | EUR | 1 096 916 | 4.50 |
| 9 773 | PUMA SE | EUR | 614 135 | 2.52 |
| 320 092 | TELEFONICA DEUTSCHLAND HOLDING | EUR | 877 052 | 3.60 |
| | *Italy* | | *2 920 629* | *11.98* |
| 30 850 | AMPLIFON SPA | EUR | 902 363 | 3.70 |
| 73 817 | FINECOBANK S.P.A. | EUR | 842 990 | 3.46 |
| 74 402 | MEDIOBANCA SPA | EUR | 614 412 | 2.52 |
| 13 703 | MONCLER SPA | EUR | 560 864 | 2.30 |
| | *Ireland* | | *1 050 684* | *4.31* |
| 32 752 | SMURFIT KAPPA GROUP PLC | EUR | 1 050 684 | 4.31 |
| | *Finland* | | *988 577* | *4.06* |
| 28 199 | OUTOTEC OYJ | EUR | 201 623 | 0.83 |
| 27 127 | UPM-KYMMENE OYJ | EUR | 786 954 | 3.23 |
| | *Austria* | | *915 700* | *3.75* |
| 20 458 | OMV AG | EUR | 915 700 | 3.75 |
| | *Luxembourg* | | *496 266* | *2.03* |
| 163 622 | AROUNDTOWN SA | EUR | 496 266 | 2.03 |
| Shares/Units in investment funds | | | 1 034 889 | 4.24 |
| | *Luxembourg* | | *1 034 889* | *4.24* |
| 8 700.83 | BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP | EUR | 1 034 889 | 4.24 |
| **Total securities portfolio** | | | **24 433 518** | **100.17** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | 25 655 818 | 2.44 |
| | **Floating rate bonds** | | **25 655 818** | **2.44** |
| | *Spain* | | *7 768 542* | *0.74* |
| 6 000 000 | BANCO BILBAO VIZCAYA ARGENTARIA 21-03/12/2023 FRN | EUR | 6 054 840 | 0.58 |
| 1 700 000 | BANCO BILBAO VIZCAYA ARGENTARIA 21-09/09/2023 FRN | EUR | 1 713 702 | 0.16 |
| | *Sweden* | | *6 827 804* | *0.65* |
| 3 200 000 | VOLVO TREAS AB 21-15/11/2023 FRN | EUR | 3 214 848 | 0.31 |
| 2 000 000 | VOLVO TREAS AB 21-27/09/2023 FRN | EUR | 2 005 820 | 0.19 |
| 1 600 000 | VOLVO TREAS AB 22-11/01/2024 FRN | EUR | 1 607 136 | 0.15 |
| | *The Netherlands* | | *6 021 272* | *0.57* |
| 4 500 000 | TOYOTA MOTOR FIN 21-24/05/2023 FRN | EUR | 4 521 330 | 0.43 |
| 1 500 000 | TOYOTA MOTOR FIN 21-25/08/2023 FRN | EUR | 1 499 942 | 0.14 |
| | *France* | | *5 038 200* | *0.48* |
| 5 000 000 | HSBC CON EUROPE 0.000% 22-28/06/2024 FRN | EUR | 5 038 200 | 0.48 |
| **Other transferable securities** | | | 34 997 671 | 3.35 |
| | **Floating rate bonds** | | **34 997 671** | **3.35** |
| | *France* | | *34 997 671* | *3.35* |
| 5 000 000 | CA CONSUMER FINANCE ESTERCAP +0.265 01/12/2023 FRN | EUR | 4 996 500 | 0.48 |
| 30 000 000 | SOCIETE GENERALE SA ESTERCAP +0.07 -0.501% 22/08/2022 FRN | EUR | 30 001 171 | 2.87 |
| **Money Market Instruments** | | | 885 245 642 | 84.23 |
| | *France* | | *422 826 453* | *40.24* |
| 10 000 000 | ACCOR SA 0.000% 27/07/2022 NEUCP | EUR | 10 001 678 | 0.95 |
| 5 000 000 | ARVAL SERVICE LEASE FRANCE 0.000% 23/05/2023 | EUR | 4 956 128 | 0.47 |
| 5 000 000 | ATOS SE 0.000% 14/10/2022 NEUCP | EUR | 4 998 112 | 0.48 |
| 5 000 000 | ATOS SE 0.000% 31/08/2022 NEUCP | EUR | 5 000 798 | 0.48 |
| 15 000 000 | AXA BANQUE SA ESTERCAP +0.055 -0.516% 24/08/2022 | EUR | 14 999 779 | 1.43 |
| 10 000 000 | BNP PARIBAS SA ESTERCAP +0.07 04/08/2022 | EUR | 9 999 592 | 0.95 |
| 25 000 000 | BRETAGNE (REGION) 0.000% 12/10/2022 NEUCP | EUR | 25 010 240 | 2.39 |
| 20 000 000 | CARREFOUR SA 0.000% 29/09/2022 NEUCP | EUR | 20 002 621 | 1.91 |
| 10 000 000 | COFACE SA 0.000% 21/07/2022 NEUCP | EUR | 10 002 479 | 0.95 |
| 10 000 000 | COFACE SA 0.000% 28/11/2022 NEUCP | EUR | 9 991 543 | 0.95 |
| 7 500 000 | COTES D ARMOR (CAISSE REGIONALE DE CREDI -0.453% 24/08/2022 | EUR | 7 499 860 | 0.71 |
| 10 000 000 | CREDIT LYONNAIS SA 0.000% 15/06/2023 NEUCP | EUR | 9 908 198 | 0.94 |
| 10 000 000 | CREDIT MUTUEL ARKEA SA ESTERCAP +0.06 -0.517% 06/12/2022 | EUR | 9 994 258 | 0.95 |
| 10 000 000 | GECINA SA 0.000% 01/09/2022 NEUCP | EUR | 10 003 257 | 0.95 |
| 10 000 000 | GECINA SA 0.000% 31/08/2022 NEUCP | EUR | 10 003 288 | 0.95 |
| 10 000 000 | ICADE 0.000% 28/09/2022 NEUCP | EUR | 10 001 425 | 0.95 |
| 7 500 000 | JCDECAUX SA 0.000% 20/07/2022 NEUCP | EUR | 7 500 932 | 0.71 |
| 10 000 000 | JCDECAUX SA 0.000% 29/07/2022 NEUCP | EUR | 10 001 802 | 0.95 |
| 16 000 000 | KLEPIERRE 0.000% 03/10/2022 NEUCP | EUR | 16 001 319 | 1.52 |
| 10 000 000 | KLEPIERRE 0.000% 12/09/2022 NEUCP | EUR | 10 002 745 | 0.95 |
| 10 000 000 | KLEPIERRE 0.000% 29/07/2022 NEUCP | EUR | 10 002 517 | 0.95 |
| 10 000 000 | LEGRAND FRANCE SA 0.000% 01/09/2022 NEUCP | EUR | 10 003 257 | 0.95 |
| 10 000 000 | LEGRAND FRANCE SA 0.000% 05/07/2022 NEUCP | EUR | 10 000 434 | 0.95 |
| 20 000 000 | LOREAL SA 0.000% 09/12/2022 NEUCP | EUR | 19 978 689 | 1.90 |
| 1 000 000 | MERCIALYS 0.000% 10/02/2023 NEUCP | EUR | 996 408 | 0.09 |
| 3 000 000 | MERCIALYS 0.000% 13/02/2023 NEUCP | EUR | 2 988 850 | 0.28 |
| 5 000 000 | MERCIALYS SA 0.000% 27/09/2022 NEUCP | EUR | 5 000 764 | 0.48 |
| 25 000 000 | NATIXIS SA ESTERCAP +0.07 31/08/2022 NEUC | EUR | 24 996 578 | 2.39 |
| 20 000 000 | PALATINE SA ESTERCAP +0.075 02/12/2022 NE | EUR | 19 989 839 | 1.90 |
| 10 000 000 | RCI BANQUE SA 0.000% 01/09/2022 NEUCP | EUR | 10 003 257 | 0.95 |
| 10 000 000 | RCI BANQUE SA 0.000% 13/07/2022 NEUCP | EUR | 10 001 128 | 0.95 |
| 10 000 000 | RENAULT CREDIT INTERNATIONAL SA BANQUE 0.000% 8/2/2022 | EUR | 10 002 762 | 0.95 |
| 5 000 000 | SAINT GOBAIN ( COMPAGNIE DE ) 0.000% 07/10/2022 | EUR | 5 000 146 | 0.48 |
| 15 000 000 | SAINT GOBAIN ( COMPAGNIE DE ) 0.000% 14/11/2022 | EUR | 14 989 224 | 1.43 |
| 6 000 000 | SCHNEIDER ELECTRIC SE 0.000% 13/07/2022 NEUC | EUR | 6 000 677 | 0.57 |
| 10 000 000 | SCHNEIDER ELECTRIC SE 0.000% 20/07/2022 NEUC | EUR | 10 001 736 | 0.95 |
| 5 000 000 | SEB SA 0.000% 19/07/2022 NEUCP | EUR | 5 000 825 | 0.48 |
| 10 000 000 | SOCIETE FONCIERE LYONNAISE SA 0.000% 26/07/2022 | EUR | 10 002 257 | 0.95 |
| 7 000 000 | SOCIETE GENERALE SA ESTERCAP +0.05 08/12/2022 | EUR | 6 995 899 | 0.67 |
| 10 000 000 | SUD RHONE ALPES (CAISSE REGIONALE DE CREDIT) 0.000% 02/12/2022 | EUR | 9 990 810 | 0.95 |
| 5 000 000 | VALEO SA 0.000% 11/07/2022 NEUCP | EUR | 5 000 342 | 0.48 |
| | *United Kingdom* | | *112 137 750* | *10.68* |
| 10 000 000 | AON GLOBAL HOLDINGS PLC 0.000% 25/07/2022 | EUR | 10 002 170 | 0.95 |
| 3 500 000 | AON GLOBAL HOLDINGS PLC 0.000% 27/07/2022 | EUR | 3 500 820 | 0.33 |
| 10 000 000 | BANK OF MONTREAL LONDON 0.000% 13/06/2023 | EUR | 9 910 044 | 0.94 |
| 10 000 000 | BARCLAYS BANK PLC 0.000% 18/05/2023 NEUCP | EUR | 9 916 148 | 0.94 |
| 10 000 000 | BARCLAYS BANK PLC 0.000% 19/05/2023 NEUCP | EUR | 9 915 587 | 0.94 |
| 5 000 000 | BARCLAYS BANK PLC ESTERCAP +0.09 -0.588% 01/12/2022 | EUR | 4 997 405 | 0.48 |
| 5 000 000 | BARCLAYS BANK PLC ESTERCAP +0.31 -0.270% 12/06/2023 | EUR | 4 998 999 | 0.48 |
| 3 000 000 | BP CAPITAL MARKETS PLC 0.000% 05/10/2022 | EUR | 3 000 169 | 0.29 |
| 3 000 000 | BP CAPITAL MARKETS PLC 0.000% 08/09/2022 | EUR | 3 000 891 | 0.29 |
| 5 000 000 | GOLDMAN SACHS INTERNATIONAL BANK 0.000% 01/12/2022 | EUR | 4 995 530 | 0.48 |
| 3 000 000 | GOLDMAN SACHS INTERNATIONAL BANK 0.000% 05/12/2022 | EUR | 2 997 013 | 0.29 |
| 2 000 000 | GOLDMAN SACHS INTERNATIONAL BANK 0.000% 06/12/2022 | EUR | 1 997 957 | 0.19 |
| 8 000 000 | MITSUBISHI HC CAPITAL 0.000% 18/07/2022 | EUR | 8 001 728 | 0.76 |
| 10 000 000 | NATIONAL AUSTRALIA BANK (GB) LIMITED 0.000% 09/06/2023 | EUR | 9 915 055 | 0.94 |
| 10 000 000 | UNICREDITO ITALIANO SPA (LONDON BRANCH) -0.505% 30/11/2022 | EUR | 9 995 657 | 0.95 |
| 15 000 000 | UNICREDITO ITALIANO SPA (LONDON BRANCH) -0.517% 02/12/2022 | EUR | 14 992 577 | 1.43 |
| | *The Netherlands* | | *89 891 667* | *8.55* |
| 10 000 000 | ABB FINANCE BV 0.000% 25/07/2022 | EUR | 10 002 170 | 0.95 |
| 10 000 000 | ACHMEA HYPOTHEEKBANK NV 0.000% 23/06/2023 NE | EUR | 9 899 242 | 0.94 |
| 10 000 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 29/07/2022 | EUR | 10 002 517 | 0.95 |
| 10 000 000 | GIVAUDAN FINANCE EUROPE BV 0.000% 15/09/2022 | EUR | 10 002 550 | 0.95 |
| 10 000 000 | ING BANK NV 0.000% 29/08/2022 | EUR | 10 004 752 | 0.95 |
| 20 000 000 | NATWEST MARKETS NV 0.000% 06/12/2022 | EUR | 19 979 047 | 1.90 |
| 20 000 000 | TELEFONICA EUROPE BV 0.000% 08/07/2022 | EUR | 20 001 389 | 1.91 |
| | *Spain* | | *64 685 911* | *6.15* |
| 5 000 000 | ACS ACTIVIDADES DE CONSTRUCCION Y SERVIC 0.000% 10/11/2022 | EUR | 4 995 068 | 0.48 |
| 10 000 000 | BANCO SANTANDER SA 0.000% 20/07/2022 | EUR | 10 002 500 | 0.95 |
| 10 000 000 | BANCO SANTANDER SA 0.000% 23/06/2023 | EUR | 9 896 145 | 0.94 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 10 000 000 | ENDESA SA 0.000% 28/07/2022 | EUR | 10 002 430 | 0.95 |
| 10 000 000 | FERROVIAL SA 0.000% 19/07/2022 | EUR | 10 001 649 | 0.95 |
| 20 000 000 | SANTANDER CONSUMER FINANCE SA 0.000% 27/06/2023 | EUR | 19 788 119 | 1.88 |
| | *Germany* | | *44 011 458* | *4.19* |
| 10 000 000 | E.ON SE 0.000% 22/08/2022 | EUR | 10 003 336 | 0.95 |
| 10 000 000 | E.ON SE 0.000% 25/07/2022 | EUR | 10 002 170 | 0.95 |
| 5 000 000 | HEIDELBERGCEMENT AG 0.000% 08/07/2022 | EUR | 5 000 347 | 0.48 |
| 5 000 000 | VOLKSWAGEN AG 0.000% 17/08/2022 | EUR | 5 001 635 | 0.48 |
| 4 000 000 | VOLKSWAGEN FINANCIAL SERVICES AG 0.000% 08/08/2022 | EUR | 4 001 208 | 0.38 |
| 10 000 000 | VOLKSWAGEN LEASING GMBH 0.000% 02/08/2022 | EUR | 10 002 762 | 0.95 |
| | *Sweden* | | *41 915 444* | *3.99* |
| 5 000 000 | SCANIA CV AB 0.000% 09/08/2022 | EUR | 5 001 529 | 0.48 |
| 2 000 000 | SCANIA CV AB 0.000% 14/07/2022 | EUR | 2 000 243 | 0.19 |
| 10 000 000 | SCANIA CV AB 0.000% 23/09/2022 | EUR | 10 001 911 | 0.95 |
| 10 000 000 | VATTENFALL AB 0.000% 30/05/2023 | EUR | 9 907 985 | 0.94 |
| 15 000 000 | VOLVO TREASURY AB 0.000% 29/07/2022 | EUR | 15 003 776 | 1.43 |
| | *Ireland* | | *24 843 754* | *2.36* |
| 15 000 000 | INTESA SANPAOLO BANK IRELAND PLC 0.000% 26/06/2023 | EUR | 14 840 503 | 1.41 |
| 10 000 000 | JOHNSON CONTROLS INTERNATIONAL PLC 0.000% 16/08/2022 | EUR | 10 003 251 | 0.95 |
| | *Italy* | | *20 005 174* | *1.90* |
| 10 000 000 | SNAM SPA 0.000% 09/09/2022 | EUR | 10 002 917 | 0.95 |
| 10 000 000 | SNAM SPA 0.000% 26/07/2022 | EUR | 10 002 257 | 0.95 |
| | *Switzerland* | | *15 006 415* | *1.43* |
| 15 000 000 | BASLER KANTONALBANK 0.000% 30/09/2022 | EUR | 15 006 415 | 1.43 |
| | *Norway* | | *10 006 779* | *0.95* |
| 10 000 000 | DNB BANK ASA 0.000% 08/09/2022 | EUR | 10 006 779 | 0.95 |
| | *Luxembourg* | | *10 004 289* | *0.95* |
| 10 000 000 | BANK OF CHINA LIMITED 0.000% 15/08/2022 | EUR | 10 004 289 | 0.95 |
| | *Portugal* | | *10 001 243* | *0.95* |
| 10 000 000 | REDES ENERGETICAS NACIONAIS 0.000% 20/07/2022 | EUR | 10 001 243 | 0.95 |
| | *Qatar* | | *9 997 205* | *0.95* |
| 2 000 000 | QATAR NATIONAL BANK SAQ - LONDON BRANCH 0.000% 26/08/2022 | EUR | 2 000 867 | 0.19 |
| 8 000 000 | QATAR NATIONAL BANK SAQ - LONDON BRANCH 0.000% 27/10/2022 | EUR | 7 996 338 | 0.76 |
| | *Canada* | | *9 912 100* | *0.94* |
| 10 000 000 | THE TORONTO-DOMINION BANK 0.000% 08/06/2023 | EUR | 9 912 100 | 0.94 |
| Shares/Units in investment funds | | | 15 886 671 | 1.51 |
| | *France* | | *15 885 943* | *1.51* |
| 7.07 | BNP PARIBAS CASH INVEST - I PLUS - CAP | EUR | 6 940 607 | 0.66 |
| 172.00 | BNP PARIBAS MONE ETAT I | EUR | 8 945 336 | 0.85 |
| | *Luxembourg* | | *728* | *0.00* |
| 5.33 | BNP PARIBAS INSTICASH EUR 1D - I CAP | EUR | 728 | 0.00 |
| **Total securities portfolio** | | | **961 785 802** | **91.53** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **36 601 001** | **98.64** |
| **Bonds** | | | **24 347 106** | **65.62** |
| | *France* | | *5 831 798* | *15.70* |
| 100 000 | AUCHAN SA 2.250% 13-06/04/2023 | EUR | 99 828 | 0.27 |
| 100 000 | AUCHAN SA 3.250% 20-23/07/2027 | EUR | 89 148 | 0.24 |
| 200 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025 | EUR | 188 345 | 0.51 |
| 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-11/05/2026 | EUR | 90 596 | 0.24 |
| 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 22-19/11/2027 | EUR | 86 543 | 0.23 |
| 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.000% 22-23/05/2025 | EUR | 96 461 | 0.26 |
| 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 2.375% 16-24/03/2026 | EUR | 95 359 | 0.26 |
| 500 000 | BNP PARIBAS 2.750% 15-27/01/2026 | EUR | 482 530 | 1.30 |
| 100 000 | BPCE 0.125% 19-04/12/2024 | EUR | 95 931 | 0.26 |
| 100 000 | BPCE 0.375% 22-02/02/2026 | EUR | 92 483 | 0.25 |
| 200 000 | BPCE 0.625% 18-26/09/2023 | EUR | 198 143 | 0.53 |
| 200 000 | BPCE 1.750% 22-26/04/2027 | EUR | 190 379 | 0.51 |
| 200 000 | BPIFRANCE 2.125% 22-29/11/2027 | EUR | 203 124 | 0.55 |
| 100 000 | CAPGEMINI SE 1.000% 18-18/10/2024 | EUR | 97 464 | 0.26 |
| 200 000 | CARMILA 2.375% 15-18/09/2023 | EUR | 200 011 | 0.54 |
| 200 000 | CARREFOUR SA 0.750% 16-26/04/2024 | EUR | 194 791 | 0.52 |
| 100 000 | CARREFOUR SA 0.875% 18-12/06/2023 | EUR | 99 367 | 0.27 |
| 100 000 | CREDIT AGRICOLE SA 0.375% 19-21/10/2025 | EUR | 92 849 | 0.25 |
| 200 000 | CREDIT AGRICOLE SA 1.000% 22-18/09/2025 | EUR | 192 083 | 0.52 |
| 5 000 | CREDIT AGRICOLE SA 2.800% 16-27/01/2026 | EUR | 4 926 | 0.01 |
| 100 000 | DANONE 0.000% 21-01/12/2025 | EUR | 92 605 | 0.25 |
| 100 000 | ELIOR PARTICIPAT 3.750% 21-15/07/2026 | EUR | 77 228 | 0.21 |
| 100 000 | HOLDING DINFRA 0.625% 17-27/03/2023 | EUR | 99 103 | 0.27 |
| 100 000 | ILIAD 0.750% 21-11/02/2024 | EUR | 93 345 | 0.25 |
| 100 000 | KERING 1.250% 22-05/05/2025 | EUR | 98 269 | 0.26 |
| 100 000 | LA MONDIALE 0.750% 20-20/04/2026 | EUR | 90 082 | 0.24 |
| 100 000 | LOREAL SA 0.375% 22-29/03/2024 | EUR | 98 361 | 0.27 |
| 100 000 | LOREAL SA 0.875% 22-29/06/2026 | EUR | 96 198 | 0.26 |
| 100 000 | MERCIALYS 1.800% 18-27/02/2026 | EUR | 89 578 | 0.24 |
| 100 000 | MUTUELLE ASSUR 0.625% 21-21/06/2027 | EUR | 85 390 | 0.23 |
| 300 000 | ORANGE 0.000% 21-29/06/2026 | EUR | 272 792 | 0.74 |
| 100 000 | PAPREC HOLDING 3.500% 21-01/07/2028 | EUR | 77 636 | 0.21 |
| 200 000 | PEUGEOT 2.000% 17-23/03/2024 | EUR | 198 456 | 0.53 |
| 500 000 | PEUGEOT 2.000% 18-20/03/2025 | EUR | 482 665 | 1.30 |
| 400 000 | PEUGEOT 2.375% 16-14/04/2023 | EUR | 402 785 | 1.09 |
| 59 000 | RCI BANQUE 0.500% 22-14/07/2025 | EUR | 53 125 | 0.14 |
| 51 000 | RCI BANQUE 4.750% 22-06/07/2027 | EUR | 51 087 | 0.14 |
| 100 000 | SANOFI 0.875% 22-06/04/2025 | EUR | 97 803 | 0.26 |
| 100 000 | SOCIETE GENERALE 2.625% 15-27/02/2025 | EUR | 97 397 | 0.26 |
| 100 000 | SOCIETE GENERALE 4.000% 13-07/06/2023 | EUR | 101 343 | 0.27 |
| 100 000 | SUEZ 0.000% 21-09/06/2026 | EUR | 90 740 | 0.24 |
| 100 000 | SUEZ 1.875% 22-24/05/2027 | EUR | 95 449 | 0.26 |
| | *The Netherlands* | | *3 476 734* | *9.38* |
| 100 000 | ABB FINANCE BV 0.625% 22-31/03/2024 | EUR | 98 512 | 0.27 |
| 100 000 | ABN AMRO BANK NV 2.375% 22-01/06/2027 | EUR | 96 203 | 0.26 |
| 100 000 | ABN AMRO BANK NV 2.875% 16-18/01/2028 | EUR | 100 166 | 0.27 |
| 100 000 | AHOLD DELHAIZE 0.250% 19-26/06/2025 | EUR | 93 774 | 0.25 |
| 100 000 | ALLIANZ FINANCE 0.250% 17-06/06/2023 | EUR | 99 300 | 0.27 |
| 100 000 | AMER MED SYST EU 0.750% 22-08/03/2025 | EUR | 95 864 | 0.26 |
| 100 000 | DAIMLER TRUCK 1.250% 22-06/04/2025 | EUR | 96 470 | 0.26 |
| 100 000 | DIGITAL DUTCH 0.625% 20-15/07/2025 | EUR | 92 029 | 0.25 |
| 100 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 19-17/06/2024 | EUR | 96 367 | 0.26 |
| 100 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 21-28/05/2026 | EUR | 89 783 | 0.24 |
| 200 000 | ENEL FINANCE INTERNATIONAL NV 0.250% 22-17/11/2025 | EUR | 185 186 | 0.50 |
| 163 000 | HEIMSTADEN BOST 0.250% 21-13/10/2024 | EUR | 148 079 | 0.40 |
| 100 000 | HEIMSTADEN BOST 0.625% 22-24/07/2025 | EUR | 87 688 | 0.24 |
| 400 000 | JDE PEETS NV 0.000% 21-16/01/2026 | EUR | 355 179 | 0.96 |
| 100 000 | KONINKLIJKE PHIL 1.875% 22-05/05/2027 | EUR | 94 704 | 0.26 |
| 302 000 | LEASEPLAN CORP 0.250% 21-07/09/2026 | EUR | 264 427 | 0.71 |
| 100 000 | MONDELEZ INTERNATIONAL HLDINGS NE 0.000% 20-22/09/2026 | EUR | 89 419 | 0.24 |
| 300 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 257 797 | 0.69 |
| 100 000 | NIBC BANK NV 0.875% 22-24/06/2027 | EUR | 84 500 | 0.23 |
| 100 000 | OI EUROPEAN GRP 2.875% 19-15/02/2025 | EUR | 90 564 | 0.24 |
| 100 000 | TENNET HLD BV 1.625% 22-17/11/2026 | EUR | 97 417 | 0.26 |
| 112 000 | THERMO FISHER 0.000% 21-18/11/2025 | EUR | 103 886 | 0.28 |
| 100 000 | UNIVERSAL MUSIC 3.000% 22-30/06/2027 | EUR | 100 276 | 0.27 |
| 300 000 | UPJOHN FINANCE 1.023% 20-23/06/2024 | EUR | 287 926 | 0.78 |
| 100 000 | VOLKSBANK NV 0.250% 21-22/06/2026 | EUR | 88 335 | 0.24 |
| 100 000 | VOLKSWAGEN INTFN 3.125% 22-28/03/2025 | EUR | 101 031 | 0.27 |
| 100 000 | WIZZ AIR FIN CO 1.000% 22-19/01/2026 | EUR | 81 852 | 0.22 |
| | *United Kingdom* | | *2 894 719* | *7.80* |
| 100 000 | CREDIT AGRICOLE 0.500% 19-24/06/2024 | EUR | 96 766 | 0.26 |
| 800 000 | CREDIT AGRICOLE 0.750% 18-05/12/2023 | EUR | 792 134 | 2.14 |
| 100 000 | FIAT CHRYSLER AU 3.375% 20-07/07/2023 | EUR | 101 212 | 0.27 |
| 100 000 | HAMMERSON PLC 1.750% 16-15/03/2023 | EUR | 96 410 | 0.26 |
| 100 000 | LINDE PLC 0.000% 21-30/09/2026 | EUR | 90 520 | 0.24 |
| 100 000 | LINDE PLC 1.000% 22-31/03/2027 | EUR | 93 595 | 0.25 |
| 100 000 | NATIONWIDE BLDG 2.000% 22-28/04/2027 | EUR | 96 216 | 0.26 |
| 100 000 | NATL GRID PLC 2.179% 22-30/06/2026 | EUR | 97 578 | 0.26 |
| 100 000 | NATWEST MARKETS 0.125% 21-12/11/2025 | EUR | 91 403 | 0.25 |
| 395 000 | NATWEST MARKETS 0.125% 21-18/06/2026 | EUR | 353 100 | 0.95 |
| 200 000 | NATWEST MARKETS 2.000% 22-27/08/2025 | EUR | 194 873 | 0.53 |
| 400 000 | OTE PLC 2.375% 18-18/07/2022 | EUR | 399 862 | 1.08 |
| 100 000 | RENTOKIL FINANC 3.875% 22-27/06/2027 | EUR | 101 670 | 0.27 |
| 100 000 | UNILEVER NV 0.500% 18-12/08/2023 | EUR | 99 120 | 0.27 |
| 100 000 | VODAFONE GROUP 0.900% 19-24/11/2026 | EUR | 93 777 | 0.25 |
| 107 000 | WESTPAC SEC NZ 0.427% 21-14/12/2026 | EUR | 96 483 | 0.26 |
| | *Germany* | | *2 259 691* | *6.12* |
| 100 000 | BERLIN HYP AG 0.375% 22-25/01/2027 | EUR | 91 345 | 0.25 |
| 110 000 | COMMERZBANK AG 0.100% 21-11/09/2025 | EUR | 101 138 | 0.27 |
| 100 000 | COMMERZBANK AG 1.250% 18-23/10/2023 | EUR | 98 678 | 0.27 |
| 59 000 | DEUTSCHE KREDIT 0.010% 21-23/02/2026 | EUR | 54 403 | 0.15 |
| 100 000 | DEUTSCHE WOHNEN 1.000% 20-30/04/2025 | EUR | 94 584 | 0.25 |
| 100 000 | DT LUFTHANSA AG 1.625% 21-16/11/2023 | EUR | 95 878 | 0.26 |
| 100 000 | E.ON SE 0.125% 22-18/01/2026 | EUR | 91 766 | 0.25 |
| 46 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 44 725 | 0.12 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 14 000 | E.ON SE 1.000% 20-07/10/2025 | EUR | 13 465 | 0.04 |
| 100 000 | EVONIK 2.250% 22-25/09/2027 | EUR | 95 078 | 0.26 |
| 30 000 | FRESENIUS SE & C 1.875% 22-24/05/2025 | EUR | 29 174 | 0.08 |
| 100 000 | HAPAG-LLOYD AG 2.500% 21-15/04/2028 | EUR | 84 746 | 0.23 |
| 100 000 | INFINEON TECH 0.625% 22-17/02/2025 | EUR | 96 071 | 0.26 |
| 100 000 | INFINEON TECH 0.750% 20-24/06/2023 | EUR | 99 383 | 0.27 |
| 100 000 | MERCK FIN SERVIC 1.875% 22-15/06/2026 | EUR | 99 496 | 0.27 |
| 100 000 | VANTAGE TOWERS 0.000% 21-31/03/2025 | EUR | 91 602 | 0.25 |
| 20 000 | VOLKSWAGEN FINANCIAL 0.250% 22-31/01/2025 | EUR | 18 755 | 0.05 |
| 100 000 | VOLKSWAGEN LEAS 0.000% 21-12/07/2023 | EUR | 98 426 | 0.27 |
| 300 000 | VOLKSWAGEN LEAS 0.000% 21-19/07/2024 | EUR | 285 471 | 0.77 |
| 20 000 | VOLKSWAGEN LEAS 0.375% 21-20/07/2026 | EUR | 17 809 | 0.05 |
| 100 000 | VONOVIA SE 0.000% 21-01/09/2023 | EUR | 97 762 | 0.26 |
| 200 000 | VONOVIA SE 0.000% 21-01/12/2025 | EUR | 177 732 | 0.48 |
| 300 000 | VONOVIA SE 0.000% 21-16/09/2024 | EUR | 282 204 | 0.76 |
| | *Italy* | | *1 744 587* | *4.69* |
| 100 000 | A2A SPA 2.500% 22-15/06/2026 | EUR | 98 169 | 0.26 |
| 100 000 | ALMAVIVA 4.875% 21-30/10/2026 | EUR | 84 000 | 0.23 |
| 100 000 | AUTOSTRADE PER L 1.625% 22-25/01/2028 | EUR | 83 476 | 0.22 |
| 250 000 | INTESA SANPAOLO 0.625% 21-24/02/2026 | EUR | 222 234 | 0.60 |
| 140 000 | INTESA SANPAOLO 0.750% 19-04/12/2024 | EUR | 134 244 | 0.36 |
| 172 000 | INTESA SANPAOLO 1.000% 19-04/07/2024 | EUR | 167 264 | 0.45 |
| 100 000 | INTESA SANPAOLO 2.125% 18-30/08/2023 | EUR | 100 410 | 0.27 |
| 100 000 | INTESA SANPAOLO 2.125% 20-26/05/2025 | EUR | 97 504 | 0.26 |
| 200 000 | INTESA SANPAOLO 6.625% 13-13/09/2023 | EUR | 207 309 | 0.56 |
| 100 000 | SNAM SPA 1.000% 18-18/09/2023 | EUR | 99 877 | 0.27 |
| 100 000 | TERNA SPA 1.000% 18-23/07/2023 | EUR | 99 592 | 0.27 |
| 250 000 | UNICREDIT S.P.A. 1.000% 18-18/01/2023 | EUR | 249 863 | 0.67 |
| 100 000 | UNICREDIT S.P.A. 2.000% 16-04/03/2023 | EUR | 100 645 | 0.27 |
| | *Spain* | | *1 729 174* | *4.66* |
| 100 000 | ABERTIS 3.750% 13-20/06/2023 | EUR | 101 826 | 0.27 |
| 100 000 | ARVAL SERVICE 0.000% 21-30/09/2024 | EUR | 93 595 | 0.25 |
| 100 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.750% 22-26/11/2025 | EUR | 97 117 | 0.26 |
| 200 000 | BANCO SANTANDER 0.300% 19-04/10/2026 | EUR | 180 441 | 0.49 |
| 200 000 | BANKINTER SA 0.875% 19-05/03/2024 | EUR | 196 507 | 0.53 |
| 100 000 | CAIXABANK 0.375% 20-03/02/2025 | EUR | 94 638 | 0.26 |
| 200 000 | CAIXABANK 0.625% 19-01/10/2024 | EUR | 189 928 | 0.51 |
| 100 000 | CELLNEX FINANCE 0.750% 21-15/11/2026 | EUR | 84 406 | 0.23 |
| 100 000 | CELLNEX FINANCE 2.250% 22-12/04/2026 | EUR | 93 006 | 0.25 |
| 100 000 | MERLIN PROPERTIE 2.225% 16-25/04/2023 | EUR | 100 232 | 0.27 |
| 500 000 | TELEFONICA EMIS 1.069% 19-05/02/2024 | EUR | 497 478 | 1.34 |
| | *Luxembourg* | | *1 635 147* | *4.42* |
| 200 000 | AROUNDTOWN SA 0.000% 20-16/07/2026 | EUR | 162 358 | 0.44 |
| 600 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 580 954 | 1.57 |
| 100 000 | EUROFINS SCIEN 2.125% 17-25/07/2024 | EUR | 99 097 | 0.27 |
| 100 000 | LOGICOR FIN 0.625% 22-17/11/2025 | EUR | 89 189 | 0.24 |
| 100 000 | MEDTRONIC GLOBAL 0.000% 20-15/03/2023 | EUR | 99 445 | 0.27 |
| 300 000 | NESTLE FINANCE INTERNATIONAL 0.000% 21-14/06/2026 | EUR | 276 728 | 0.75 |
| 44 000 | NESTLE FINANCE INTERNATIONAL 0.875% 22-29/03/2027 | EUR | 41 547 | 0.11 |
| 100 000 | NOVARTIS FINANCE 0.125% 16-20/09/2023 | EUR | 98 729 | 0.27 |
| 100 000 | TRATON FINANCE 0.125% 21-24/03/2025 | EUR | 92 737 | 0.25 |
| 100 000 | TRATON FINANCE LUX 0.125% 21-10/11/2024 | EUR | 94 363 | 0.25 |
| | *Sweden* | | *1 452 924* | *3.91* |
| 100 000 | HOIST FINANCE AB 3.375% 20-27/11/2024 | EUR | 98 220 | 0.26 |
| 500 000 | MOLNLYCKE HLD 1.750% 15-28/02/2024 | EUR | 496 899 | 1.34 |
| 200 000 | SBAB BANK AB 1.875% 22-10/12/2025 | EUR | 196 610 | 0.53 |
| 200 000 | SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027 | EUR | 177 365 | 0.48 |
| 100 000 | SVENSKA HANDELSBANKEN 0.125% 21-03/11/2026 | EUR | 90 337 | 0.24 |
| 100 000 | SVENSKA HANDELSBANKEN 0.500% 18-21/03/2023 | EUR | 99 705 | 0.27 |
| 216 000 | VOLVO TREAS AB 0.000% 21-18/05/2026 | EUR | 195 775 | 0.53 |
| 100 000 | VOLVO TREAS AB 1.625% 22-18/09/2025 | EUR | 98 013 | 0.26 |
| | *Japan* | | *846 961* | *2.28* |
| 100 000 | ASAHI GROUP 0.010% 21-19/04/2024 | EUR | 96 652 | 0.26 |
| 100 000 | ASAHI GROUP 0.155% 20-23/10/2024 | EUR | 95 565 | 0.26 |
| 100 000 | MIZUHO FINANCIAL 0.184% 21-13/04/2026 | EUR | 89 205 | 0.24 |
| 100 000 | MIZUHO FINANCIAL 0.214% 20-07/10/2025 | EUR | 92 127 | 0.25 |
| 100 000 | NIDEC CORP 0.046% 21-30/03/2026 | EUR | 90 365 | 0.24 |
| 119 000 | NTT FINANCE 0.010% 21-03/03/2025 | EUR | 112 722 | 0.30 |
| 291 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 270 325 | 0.73 |
| | *United States of America* | | *599 959* | *1.62* |
| 100 000 | CELANESE US HLDS 1.250% 17-11/02/2025 | EUR | 94 143 | 0.25 |
| 200 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 180 777 | 0.49 |
| 100 000 | DANAHER CORP 1.700% 20-30/03/2024 | EUR | 100 055 | 0.27 |
| 35 000 | GOLDMAN SACHS GROUP 3.375% 20-27/03/2025 | EUR | 35 509 | 0.10 |
| 100 000 | NATL GRID NA INC 0.410% 22-20/01/2026 | EUR | 91 633 | 0.25 |
| 100 000 | VISA INC 1.500% 22-15/06/2026 | EUR | 97 842 | 0.26 |
| | *Iceland* | | *339 695* | *0.91* |
| 180 000 | ISLANDSBANKI 0.500% 20-20/11/2023 | EUR | 175 932 | 0.47 |
| 175 000 | ISLANDSBANKI 0.750% 22-25/03/2025 | EUR | 163 763 | 0.44 |
| | *Ireland* | | *306 589* | *0.82* |
| 100 000 | FCA BANK IE 0.000% 21-16/04/2024 | EUR | 96 480 | 0.26 |
| 111 000 | FCA BANK IE 0.125% 20-16/11/2023 | EUR | 108 510 | 0.29 |
| 103 000 | FCA BANK IE 0.500% 20-18/09/2023 | EUR | 101 599 | 0.27 |
| | *Canada* | | *286 497* | *0.77* |
| 200 000 | BANK OF MONTREAL 2.750% 22-15/06/2027 | EUR | 196 918 | 0.53 |
| 100 000 | TORONTO DOMINION BANK 0.500% 22-18/01/2027 | EUR | 89 579 | 0.24 |
| | *Norway* | | *280 010* | *0.75* |
| 100 000 | SANTANDER CONSUM 0.500% 22-11/08/2025 | EUR | 93 623 | 0.25 |
| 100 000 | SPAREBANK 1 OEST 1.750% 22-27/04/2027 | EUR | 95 983 | 0.26 |
| 100 000 | SPAREBANK 1 SR 0.250% 21-09/11/2026 | EUR | 90 404 | 0.24 |
| | *Denmark* | | *191 128* | *0.51* |
| 101 000 | COLOPLAST FINANC 2.250% 22-19/05/2027 | EUR | 98 226 | 0.26 |
| 100 000 | NYKREDIT 1.375% 22-12/07/2027 | EUR | 92 902 | 0.25 |
| | *Finland* | | *180 522* | *0.49* |
| 100 000 | CASTELLUM HELSIN 2.000% 22-24/03/2025 | EUR | 88 457 | 0.24 |
| 100 000 | NORDEA BANK ABP 1.125% 22-16/02/2027 | EUR | 92 065 | 0.25 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Belgium* | | *99 532* | *0.27* |
| 100 000 | KBC GROUP NV 0.875% 18-27/06/2023 | EUR | 99 532 | 0.27 |
| | *Portugal* | | *95 900* | *0.26* |
| 100 000 | CAIXA GERAL DEPO 1.250% 19-25/11/2024 | EUR | 95 900 | 0.26 |
| | *Austria* | | *95 539* | *0.26* |
| 100 000 | ERSTE GROUP 1.500% 22-07/04/2026 | EUR | 95 539 | 0.26 |
| | **Floating rate bonds** | | **12 253 895** | **33.02** |
| | *France* | | *2 240 541* | *6.03* |
| 100 000 | ARKEMA 20-31/12/2060 FRN | EUR | 85 448 | 0.23 |
| 200 000 | AXA SA 13-04/07/2043 FRN | EUR | 205 665 | 0.55 |
| 300 000 | AXA SA 14-29/11/2049 FRN | EUR | 294 800 | 0.79 |
| 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 22-16/06/2032 FRN | EUR | 96 679 | 0.26 |
| 100 000 | BNP PARIBAS 21-13/04/2027 FRN | EUR | 89 198 | 0.24 |
| 100 000 | BNP PARIBAS 22-25/07/2028 FRN | EUR | 96 149 | 0.26 |
| 100 000 | BPCE 22-14/01/2028 FRN | EUR | 87 556 | 0.24 |
| 100 000 | CREDIT AGRICOLE SA 20-05/06/2030 FRN | EUR | 93 263 | 0.25 |
| 100 000 | CREDIT AGRICOLE SA 22-22/04/2027 FRN | EUR | 95 481 | 0.26 |
| 100 000 | LA BANQUE POSTAL 20-26/01/2031 FRN | EUR | 87 072 | 0.23 |
| 100 000 | ORANGE 14-29/12/2049 FRN | EUR | 100 282 | 0.27 |
| 100 000 | ORANGE 19-31/12/2049 FRN | EUR | 92 841 | 0.25 |
| 100 000 | SOCIETE GENERALE 18-23/02/2028 FRN | EUR | 98 246 | 0.26 |
| 100 000 | SOCIETE GENERALE 20-24/11/2030 FRN | EUR | 87 404 | 0.24 |
| 100 000 | SOCIETE GENERALE 21-17/11/2026 FRN | EUR | 91 830 | 0.25 |
| 100 000 | SOCIETE GENERALE 21-30/06/2031 FRN | EUR | 85 332 | 0.23 |
| 200 000 | SOCIETE GENERALE 22-30/05/2025 FRN | EUR | 197 401 | 0.53 |
| 100 000 | TOTAL SA 16-29/12/2049 FRN | EUR | 97 517 | 0.26 |
| 100 000 | TOTALENERGIES SE 22-31/12/2062 FRN | EUR | 84 832 | 0.23 |
| 100 000 | UNIBAIL-RODAMCO 18-31/12/2049 FRN | EUR | 73 545 | 0.20 |
| | *The Netherlands* | | *1 913 638* | *5.16* |
| 100 000 | ABERTIS FINANCE 20-31/12/2060 FRN | EUR | 79 980 | 0.22 |
| 100 000 | ACHMEA BV 13-04/04/2043 FRN | EUR | 100 729 | 0.27 |
| 100 000 | DELTA LLOYD LEVE 12-29/08/2042 FRN | EUR | 100 586 | 0.27 |
| 1 000 000 | IBERDROLA INTERNATIONAL 17-31/12/2049 FRN | EUR | 977 361 | 2.64 |
| 100 000 | IBERDROLA INTERNATIONAL 18-31/12/2049 FRN | EUR | 96 020 | 0.26 |
| 100 000 | ING GROEP NV 17-11/04/2028 FRN | EUR | 100 151 | 0.27 |
| 100 000 | ING GROEP NV 18-20/09/2023 FRN | EUR | 100 630 | 0.27 |
| 100 000 | ING GROEP NV 21-29/11/2025 FRN | EUR | 93 508 | 0.25 |
| 100 000 | ING GROEP NV 22-23/05/2026 FRN | EUR | 97 337 | 0.26 |
| 100 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 76 838 | 0.21 |
| 100 000 | VOLKSWAGEN INTFN 20-31/12/2060 FRN | EUR | 90 498 | 0.24 |
| | *Italy* | | *1 612 829* | *4.34* |
| 300 000 | ASSICURAZIONI GENERALI 12-12/12/2042 FRN | EUR | 305 679 | 0.82 |
| 100 000 | BPER BANCA 21-31/03/2027 FRN | EUR | 86 896 | 0.23 |
| 100 000 | BPER BANCA 22-30/06/2025 FRN | EUR | 97 989 | 0.26 |
| 300 000 | CREDITO EMILIANO 22-19/01/2028 FRN | EUR | 260 029 | 0.70 |
| 100 000 | ENEL S.P.A. 18-24/11/2078 FRN | EUR | 96 271 | 0.26 |
| 200 000 | UNICREDIT SPA 19-23/09/2029 FRN | EUR | 184 674 | 0.50 |
| 250 000 | UNICREDIT SPA 20-20/01/2026 FRN | EUR | 232 400 | 0.63 |
| 400 000 | UNICREDIT SPA 22-18/01/2028 FRN | EUR | 348 891 | 0.94 |
| | *Germany* | | *1 032 223* | *2.78* |
| 200 000 | ALLIANZ SE 12-17/10/2042 FRN | EUR | 202 326 | 0.55 |
| 100 000 | ALLIANZ SE 13-29/10/2049 FRN | EUR | 100 274 | 0.27 |
| 100 000 | BERTELSMANN SE 15-23/04/2075 FRN | EUR | 84 200 | 0.23 |
| 100 000 | COMMERZBANK AG 20-24/03/2026 FRN | EUR | 93 305 | 0.25 |
| 100 000 | COMMERZBANK AG 21-29/12/2031 FRN | EUR | 81 920 | 0.22 |
| 100 000 | COMMERZBANK AG 22-14/09/2027 FRN | EUR | 97 652 | 0.26 |
| 100 000 | DEUTSCHE BANK AG 20-10/06/2026 FRN | EUR | 96 762 | 0.26 |
| 100 000 | DEUTSCHE BANK AG 20-19/11/2025 FRN | EUR | 94 298 | 0.25 |
| 100 000 | DEUTSCHE BANK AG 22-23/02/2028 FRN | EUR | 90 063 | 0.24 |
| 100 000 | DEUTSCHE BANK AG 22-24/06/2032 FRN | EUR | 91 423 | 0.25 |
| | *Ireland* | | *871 934* | *2.36* |
| 200 000 | AIB GROUP PLC 21-17/11/2027 FRN | EUR | 172 898 | 0.47 |
| 100 000 | AIB GROUP PLC 22-04/04/2028 FRN | EUR | 92 084 | 0.25 |
| 100 000 | AIB GROUP PLC 22-04/07/2026 FRN | EUR | 99 804 | 0.27 |
| 100 000 | AQUARIUS + INV 13-02/10/2043 FRN | EUR | 101 649 | 0.27 |
| 156 000 | BANK OF IRELAND 19-25/11/2025 FRN | EUR | 147 068 | 0.40 |
| 166 000 | BANK OF IRELAND 22-05/06/2026 FRN | EUR | 157 744 | 0.43 |
| 100 000 | CLOVERIE PLC 12-01/09/2042 FRN | EUR | 100 687 | 0.27 |
| | *Spain* | | *833 101* | *2.25* |
| 100 000 | AMADEUS IT GROUP 0.137% 22-25/01/2024 FRN | EUR | 99 735 | 0.27 |
| 100 000 | BANCO BILBAO VIZCAYA ARGENTARIA 21-09/09/2023 FRN | EUR | 100 746 | 0.27 |
| 100 000 | BANCO SABADELL 22-24/03/2026 FRN | EUR | 94 779 | 0.26 |
| 100 000 | BANCO SANTANDER 22-26/01/2025 FRN | EUR | 96 988 | 0.26 |
| 200 000 | CAIXABANK 20-18/11/2026 FRN | EUR | 180 355 | 0.49 |
| 100 000 | CAIXABANK 21-18/06/2031 FRN | EUR | 86 882 | 0.23 |
| 100 000 | CAIXABANK 22-13/04/2026 FRN | EUR | 95 243 | 0.26 |
| 100 000 | IBERDROLA FIN SA 21-31/12/2061 FRN | EUR | 78 373 | 0.21 |
| | *United Kingdom* | | *656 568* | *1.77* |
| 100 000 | BARCLAYS BANK PLC 17-07/02/2028 FRN | EUR | 98 759 | 0.27 |
| 100 000 | BARCLAYS BANK PLC 21-22/03/2031 FRN | EUR | 86 851 | 0.23 |
| 100 000 | BARCLAYS BANK PLC 22-28/01/2028 FRN | EUR | 87 463 | 0.24 |
| 100 000 | BARCLAYS BANK PLC 22-31/01/2027 FRN | EUR | 97 351 | 0.26 |
| 120 000 | ROYAL BANK OF SCOTLAND 19-15/11/2025 FRN | EUR | 114 075 | 0.31 |
| 100 000 | STANDARD CHART 21-23/09/2031 FRN | EUR | 85 876 | 0.23 |
| 100 000 | VODAFONE GROUP 20-27/08/2080 FRN | EUR | 86 193 | 0.23 |
| | *Portugal* | | *653 803* | *1.76* |
| 100 000 | BANCO COMMERCIAL PORTUGUES 21-12/02/2027 FRN | EUR | 83 312 | 0.22 |
| 100 000 | CAIXA GERAL DEPO 18-28/06/2028 FRN | EUR | 98 460 | 0.27 |
| 200 000 | CAIXA GERAL DEPO 22-15/06/2026 FRN | EUR | 197 919 | 0.53 |
| 200 000 | EDP SA 19-30/04/2079 FRN | EUR | 193 461 | 0.52 |
| 100 000 | EDP SA 21-02/08/2081 FRN | EUR | 80 651 | 0.22 |
| | *United States of America* | | *581 400* | *1.56* |
| 100 000 | AT&T INC 18-05/09/2023 FRN | EUR | 99 790 | 0.27 |
| 100 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 96 718 | 0.26 |
| 160 000 | GOLDMAN SACHS GROUP 0.579% 22-07/02/2025 FRN | EUR | 159 095 | 0.43 |
| 130 000 | GOLDMAN SACHS GROUP 21-30/04/2024 FRN | EUR | 127 820 | 0.34 |
| 100 000 | MORGAN STANLEY 22-08/05/2026 FRN | EUR | 97 977 | 0.26 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Switzerland* | | *391 317* | *1.06* |
| 200 000 | UBS GROUP 22-15/06/2027 FRN | EUR | 196 101 | 0.53 |
| 200 000 | UBS GROUP 22-21/03/2025 FRN | EUR | 195 216 | 0.53 |
| | *Norway* | | *375 852* | *1.01* |
| 100 000 | DNB BANK ASA 22-18/01/2028 FRN | EUR | 90 081 | 0.24 |
| 200 000 | DNB BANK ASA 22-31/05/2026 FRN | EUR | 195 433 | 0.53 |
| 100 000 | SPAREBANK 1 SR 21-15/07/2027 FRN | EUR | 90 338 | 0.24 |
| | *Denmark* | | *334 288* | *0.90* |
| 100 000 | DANSKE BANK A/S 22-17/02/2027 FRN | EUR | 93 111 | 0.25 |
| 264 000 | JYSKE BANK A/S 21-02/09/2026 FRN | EUR | 241 177 | 0.65 |
| | *Sweden* | | *300 794* | *0.81* |
| 100 000 | VOLVO TREAS AB 14-10/03/2078 FRN | EUR | 100 020 | 0.27 |
| 200 000 | VOLVO TREAS AB 22-11/01/2024 FRN | EUR | 200 774 | 0.54 |
| | *Austria* | | *182 855* | *0.49* |
| 100 000 | ERSTE GROUP 21-15/11/2032 FRN | EUR | 82 010 | 0.22 |
| 100 000 | UNIQA INSURANCE 13-31/07/2043 FRN | EUR | 100 845 | 0.27 |
| | *Luxembourg* | | *102 875* | *0.28* |
| 100 000 | HANNOVER FINANCE 12-30/06/2043 FRN | EUR | 102 875 | 0.28 |
| | *Belgium* | | *89 327* | *0.24* |
| 100 000 | KBC GROUP NV 22-21/01/2028 FRN | EUR | 89 327 | 0.24 |
| | *Poland* | | *80 550* | *0.22* |
| 100 000 | MBANK 21-21/09/2027 FRN | EUR | 80 550 | 0.22 |
| **Total securities portfolio** | | | **36 601 001** | **98.64** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **394 793 685** | **91.87** |
| **Bonds** | | | **231 186 640** | **53.76** |
| | *France* | | *60 267 096* | *14.04* |
| 1 468 000 | AIRBUS SE 1.375% 20-09/06/2026 | EUR | 1 423 828 | 0.33 |
| 2 400 000 | ATOS SE 1.000% 21-12/11/2029 | EUR | 1 362 240 | 0.32 |
| 2 300 000 | AUCHAN SA 2.375% 19-25/04/2025 | EUR | 2 213 141 | 0.52 |
| 3 400 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.500% 18-16/11/2022 | EUR | 3 402 691 | 0.79 |
| 1 500 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 21-03/11/2028 | EUR | 1 251 371 | 0.29 |
| 2 500 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.000% 22-23/05/2025 | EUR | 2 411 520 | 0.56 |
| 2 000 000 | BPCE 1.125% 15-14/12/2022 | EUR | 2 007 454 | 0.47 |
| 2 000 000 | CAB 3.375% 21-01/02/2028 | EUR | 1 605 700 | 0.37 |
| 1 000 000 | CARREFOUR BANQUE 0.107% 21-14/06/2025 | EUR | 920 929 | 0.21 |
| 800 000 | CARREFOUR SA 1.875% 22-30/10/2026 | EUR | 755 483 | 0.18 |
| 1 300 000 | CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031 | EUR | 980 126 | 0.23 |
| 3 200 000 | CREDIT AGRICOLE SA 1.000% 22-18/09/2025 | EUR | 3 073 335 | 0.72 |
| 1 700 000 | DERICHEBOURG 2.250% 21-15/07/2028 | EUR | 1 384 225 | 0.32 |
| 700 000 | EUTELSAT SA 1.500% 20-13/10/2028 | EUR | 600 510 | 0.14 |
| 3 000 000 | FAURECIA 2.375% 21-15/06/2029 | EUR | 2 098 310 | 0.49 |
| 1 200 000 | GECINA 1.375% 17-30/06/2027 | EUR | 1 105 951 | 0.26 |
| 300 000 | HOLDING DINFRA 0.625% 21-14/09/2028 | EUR | 248 413 | 0.06 |
| 2 000 000 | HOLDING DINFRA 2.500% 20-04/05/2027 | EUR | 1 907 003 | 0.44 |
| 1 200 000 | ICADE 1.000% 22-19/01/2030 | EUR | 958 043 | 0.22 |
| 1 500 000 | ICADE 1.625% 18-28/02/2028 | EUR | 1 349 375 | 0.31 |
| 1 100 000 | JCDECAUX SA 2.000% 20-24/10/2024 | EUR | 1 089 881 | 0.25 |
| 800 000 | LA MONDIALE 2.125% 20-23/06/2031 | EUR | 639 150 | 0.15 |
| 1 650 000 | MOBILUX FINANCE 4.250% 21-15/07/2028 | EUR | 1 192 158 | 0.28 |
| 1 000 000 | MUTUELLE ASSUR 0.625% 21-21/06/2027 | EUR | 853 901 | 0.20 |
| 1 600 000 | PSA BANQUE FRANC 0.000% 21-22/01/2025 | EUR | 1 497 505 | 0.35 |
| 5 910 000 | PSA BANQUE FRANCE 0.625% 17-10/10/2022 | EUR | 5 914 810 | 1.39 |
| 845 000 | RCI BANQUE 1.625% 18-26/05/2026 | EUR | 758 709 | 0.18 |
| 1 200 000 | RCI BANQUE 2.000% 19-11/07/2024 | EUR | 1 175 638 | 0.27 |
| 1 136 000 | RCI BANQUE 4.750% 22-06/07/2027 | EUR | 1 137 941 | 0.26 |
| 1 400 000 | SOCIETE GENERALE 2.125% 18-27/09/2028 | EUR | 1 271 614 | 0.30 |
| 1 000 000 | SUEZ 1.875% 22-24/05/2027 | EUR | 954 492 | 0.22 |
| 2 800 000 | TEREOS FIN GROUP 4.750% 22-30/04/2027 | EUR | 2 380 960 | 0.55 |
| 1 750 000 | TEREOS FIN GROUP 7.500% 20-30/10/2025 | EUR | 1 714 680 | 0.40 |
| 2 600 000 | URW 0.625% 20-04/05/2027 | EUR | 2 176 296 | 0.51 |
| 1 700 000 | URW 0.750% 21-25/10/2028 | EUR | 1 343 236 | 0.31 |
| 3 800 000 | VALLOUREC SA 8.500% 21-30/06/2026 | EUR | 3 511 162 | 0.82 |
| 1 645 000 | WPP FINANCE 2.375% 20-19/05/2027 | EUR | 1 595 315 | 0.37 |
| | *The Netherlands* | | *31 101 096* | *7.21* |
| 750 000 | BMW FINANCE NV 0.500% 18-22/11/2022 | EUR | 750 162 | 0.17 |
| 1 550 000 | CONTI-GUMMI FIN 2.125% 20-27/11/2023 | EUR | 1 551 782 | 0.36 |
| 2 300 000 | DAIMLER INTERNATIONAL FINANCE 0.625% 19-27/02/2023 | EUR | 2 296 909 | 0.53 |
| 3 900 000 | DUFRY ONE BV 2.000% 19-15/02/2027 | EUR | 2 923 552 | 0.68 |
| 2 100 000 | DUFRY ONE BV 3.375% 21-15/04/2028 | EUR | 1 601 112 | 0.37 |
| 4 500 000 | EASYJET FINCO 1.875% 21-03/03/2028 | EUR | 3 625 575 | 0.84 |
| 2 175 000 | ENEL FINANCE INTERNATIONAL NV 0.250% 22-17/11/2025 | EUR | 2 013 899 | 0.47 |
| 2 500 000 | GOODYEAR EUROPE 2.750% 21-15/08/2028 | EUR | 1 874 991 | 0.44 |
| 1 500 000 | GRUPO-ANTOLIN 3.375% 18-30/04/2026 | EUR | 1 116 641 | 0.26 |
| 2 450 000 | GRUPO-ANTOLIN 3.500% 21-30/04/2028 | EUR | 1 627 307 | 0.38 |
| 916 000 | HEIMSTADEN BOST 0.250% 21-13/10/2024 | EUR | 832 148 | 0.19 |
| 3 930 000 | IPD 3 BV 5.500% 20-01/12/2025 | EUR | 3 508 547 | 0.82 |
| 1 500 000 | MAXEDA DIY 5.875% 20-01/10/2026 | EUR | 1 049 902 | 0.24 |
| 900 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 751 034 | 0.17 |
| 1 039 000 | SAIPEM FIN INTERNATIONAL 3.125% 21-31/03/2028 | EUR | 748 672 | 0.17 |
| 1 600 000 | SAIPEM FIN INTERNATIONAL 3.375% 20-15/07/2026 | EUR | 1 258 373 | 0.29 |
| 1 725 000 | UPJOHN FINANCE 1.023% 20-23/06/2024 | EUR | 1 655 577 | 0.39 |
| 600 000 | VOLKSWAGEN INTFN 3.750% 22-28/09/2027 | EUR | 608 282 | 0.14 |
| 1 600 000 | WP/AP TELECOM 3.750% 21-15/01/2029 | EUR | 1 306 631 | 0.30 |
| | *United Kingdom* | | *30 473 465* | *7.11* |
| 1 400 000 | BP CAPITAL PLC 0.830% 16-19/09/2024 | EUR | 1 363 416 | 0.32 |
| 870 000 | BP CAPITAL PLC 2.972% 14-27/02/2026 | EUR | 882 101 | 0.21 |
| 818 000 | COCA-COLA EURO 0.200% 20-02/12/2028 | EUR | 677 841 | 0.16 |
| 360 000 | HEATHROW FUNDING 1.500% 15-11/02/2030 | EUR | 311 809 | 0.07 |
| 2 300 000 | INTERNATIONAL CONSOLIDAT 1.500% 19-04/07/2027 | EUR | 1 558 193 | 0.36 |
| 3 600 000 | INTERNATIONAL CONSOLIDAT 2.750% 21-25/03/2025 | EUR | 3 049 371 | 0.71 |
| 1 400 000 | INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029 | EUR | 990 449 | 0.23 |
| 2 410 000 | ITV PLC 1.375% 19-26/09/2026 | EUR | 2 147 033 | 0.50 |
| 4 710 000 | ITV PLC 2.125% 15-21/09/2022 | EUR | 4 715 843 | 1.11 |
| 1 000 000 | JAGUAR LAND ROVER 4.500% 21-15/07/2028 | EUR | 715 578 | 0.17 |
| 1 500 000 | MONDI FINANCE PL 1.625% 18-27/04/2026 | EUR | 1 379 959 | 0.32 |
| 3 130 000 | NATIONWIDE BLDG 0.250% 20-22/07/2025 | EUR | 2 938 986 | 0.68 |
| 2 450 000 | NATWEST MARKETS 0.125% 21-12/11/2025 | EUR | 2 239 371 | 0.52 |
| 2 200 000 | RENTOKIL FINANC 3.875% 22-27/06/2027 | EUR | 2 236 733 | 0.52 |
| 3 000 000 | ROLLS-ROYCE PLC 1.625% 18-09/05/2028 | EUR | 2 232 120 | 0.52 |
| 890 000 | TESCO CORP TREAS 0.375% 21-27/07/2029 | EUR | 688 773 | 0.16 |
| 2 785 000 | YORKSHRE BLD SOC 0.500% 21-01/07/2028 | EUR | 2 345 889 | 0.55 |
| | *Germany* | | *22 483 124* | *5.23* |
| 2 500 000 | DEUTSCHE BANK AG 1.625% 20-20/01/2027 | EUR | 2 238 093 | 0.52 |
| 1 500 000 | DT LUFTHANSA AG 2.875% 21-16/05/2027 | EUR | 1 184 578 | 0.28 |
| 1 153 000 | FRESENIUS SE & C 0.750% 20-15/01/2028 | EUR | 990 913 | 0.23 |
| 769 000 | FRESENIUS SE & C 1.875% 22-24/05/2025 | EUR | 747 832 | 0.17 |
| 1 379 000 | HOCHTIEF AKTIENG 0.625% 21-26/04/2029 | EUR | 918 631 | 0.21 |
| 1 000 000 | LB BADEN-WUERT 0.250% 21-21/07/2028 | EUR | 826 300 | 0.19 |
| 1 100 000 | LEG IMMOBILIEN SE 0.375% 22-17/01/2026 | EUR | 974 203 | 0.23 |
| 700 000 | MERCK FIN SERVIC 1.875% 22-15/06/2026 | EUR | 696 469 | 0.16 |
| 1 200 000 | SCHAEFFLER AG 3.375% 20-12/10/2028 | EUR | 969 414 | 0.23 |
| 2 390 000 | STYROLUTION 2.250% 20-16/01/2027 | EUR | 1 845 200 | 0.43 |
| 2 375 000 | TECHEM VERWALTUN 2.000% 20-15/07/2025 | EUR | 2 076 293 | 0.48 |
| 1 002 000 | VOLKSWAGEN FIN 0.125% 21-12/02/2027 | EUR | 855 255 | 0.20 |
| 2 300 000 | VOLKSWAGEN FIN 2.250% 19-01/10/2027 | EUR | 2 157 714 | 0.50 |
| 2 090 000 | VOLKSWAGEN FINANCIAL 0.250% 22-31/01/2025 | EUR | 1 959 949 | 0.46 |
| 911 000 | VOLKSWAGEN LEAS 0.625% 21-19/07/2029 | EUR | 728 043 | 0.17 |
| 1 400 000 | VONOVIA SE 0.625% 21-24/03/2031 | EUR | 1 010 382 | 0.24 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 700 000 | VONOVIA SE 1.375% 22-28/01/2026 | EUR | 648 189 | 0.15 |
| 1 100 000 | ZF FINANCE 3.000% 20-21/09/2025 | EUR | 963 556 | 0.22 |
| 900 000 | ZF FINANCE GMBH 2.000% 21-06/05/2027 | EUR | 692 110 | 0.16 |
| | *Italy* | | *18 884 248* | *4.40* |
| 1 058 000 | A2A SPA 2.500% 22-15/06/2026 | EUR | 1 038 631 | 0.24 |
| 1 948 000 | ASSICURAZIONI 1.713% 21-30/06/2032 | EUR | 1 370 122 | 0.32 |
| 1 411 000 | AUTOSTRADA TORIN 1.000% 21-25/11/2026 | EUR | 1 237 517 | 0.29 |
| 2 000 000 | AUTOSTRADE PER L 2.000% 20-04/12/2028 | EUR | 1 636 461 | 0.38 |
| 1 122 000 | BANCO BPM SPA 3.375% 22-19/01/2032 | EUR | 940 597 | 0.22 |
| 1 000 000 | CAMPARI MILANO 1.250% 20-06/10/2027 | EUR | 908 425 | 0.21 |
| 1 795 000 | ENI SPA 1.250% 20-18/05/2026 | EUR | 1 714 387 | 0.40 |
| 1 233 000 | GUALA CLOSURES 3.250% 21-15/06/2028 | EUR | 989 444 | 0.23 |
| 250 000 | INTESA SANPAOLO 0.625% 21-24/02/2026 | EUR | 222 234 | 0.05 |
| 2 610 000 | INTESA SANPAOLO 1.000% 19-19/11/2026 | EUR | 2 349 049 | 0.55 |
| 3 400 000 | INTESA SANPAOLO 1.750% 18-20/03/2028 | EUR | 3 044 448 | 0.71 |
| 1 500 000 | TELECOM ITALIA 3.625% 16-25/05/2026 | EUR | 1 385 386 | 0.32 |
| 2 300 000 | UNICREDIT SPA 0.325% 21-19/01/2026 | EUR | 2 047 547 | 0.48 |
| | *Luxembourg* | | *13 318 593* | *3.10* |
| 2 200 000 | AROUNDTOWN SA 0.000% 20-16/07/2026 | EUR | 1 785 936 | 0.42 |
| 2 300 000 | AROUNDTOWN SA 1.450% 19-09/07/2028 | EUR | 1 785 192 | 0.42 |
| 1 465 000 | CPI PROPERTY GRO 1.750% 22-14/01/2030 | EUR | 1 032 470 | 0.24 |
| 1 338 000 | EUROFINS SCIEN 4.000% 22-06/07/2029 | EUR | 1 333 729 | 0.31 |
| 2 200 000 | GRAND CITY PROPERTIES 0.125% 21-11/01/2028 | EUR | 1 687 483 | 0.39 |
| 678 000 | LOGICOR FIN 0.875% 21-14/01/2031 | EUR | 474 180 | 0.11 |
| 1 000 000 | MATTERHORN TELE 3.125% 19-15/09/2026 | EUR | 851 059 | 0.20 |
| 1 000 000 | MATTERHORN TELE 4.000% 17-15/11/2027 | EUR | 852 933 | 0.20 |
| 694 000 | PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031 | EUR | 650 419 | 0.15 |
| 2 000 000 | SUMMER BC HOLDCO 5.750% 19-31/10/2026 | EUR | 1 732 833 | 0.40 |
| 1 200 000 | TRATON FINANCE LUX 0.125% 21-10/11/2024 | EUR | 1 132 359 | 0.26 |
| | *United States of America* | | *13 065 246* | *3.03* |
| 1 250 000 | ARDAGH METAL PAC 2.000% 21-01/09/2028 | EUR | 985 333 | 0.23 |
| 1 400 000 | GOLDMAN SACHS GROUP 0.250% 21-26/01/2028 | EUR | 1 172 952 | 0.27 |
| 1 543 000 | GOLDMAN SACHS GROUP 1.250% 22-07/02/2029 | EUR | 1 329 393 | 0.31 |
| 1 800 000 | MMS USA FIN INC 1.250% 19-13/06/2028 | EUR | 1 593 523 | 0.37 |
| 3 000 000 | ORGANON FIN 1 2.875% 21-30/04/2028 | EUR | 2 505 406 | 0.58 |
| 1 000 000 | PRICELINE GROUP 1.800% 15-03/03/2027 | EUR | 956 868 | 0.22 |
| 4 450 000 | SUPERIOR IND INT 6.000% 17-15/06/2025 | EUR | 3 543 535 | 0.82 |
| 1 135 000 | TOYOTA MTR CRED 0.125% 21-05/11/2027 | EUR | 978 236 | 0.23 |
| | *Spain* | | *7 871 971* | *1.83* |
| 2 200 000 | BANCO SANTANDER 1.125% 20-23/06/2027 | EUR | 1 982 893 | 0.46 |
| 2 200 000 | FCC AQUALIA SA 2.629% 17-08/06/2027 | EUR | 2 072 578 | 0.48 |
| 1 900 000 | GRIFOLS SA 2.250% 19-15/11/2027 | EUR | 1 580 968 | 0.37 |
| 1 500 000 | INMOBILIARIA COL 1.350% 20-14/10/2028 | EUR | 1 274 958 | 0.30 |
| 1 150 000 | LORCA TELECOM 4.000% 20-18/09/2027 | EUR | 960 574 | 0.22 |
| | *Sweden* | | *5 226 946* | *1.21* |
| 2 484 000 | MOLNLYCKE HLD 0.625% 20-15/01/2031 | EUR | 1 911 034 | 0.44 |
| 2 730 000 | TELE2 AB 1.125% 18-15/05/2024 | EUR | 2 695 656 | 0.63 |
| 623 000 | VOLVO TREAS AB 0.000% 20-11/02/2023 | EUR | 620 256 | 0.14 |
| | *Ireland* | | *4 224 623* | *0.98* |
| 1 498 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 1 126 341 | 0.26 |
| 808 000 | SMURFIT KAPPA 0.500% 21-22/09/2029 | EUR | 642 596 | 0.15 |
| 2 500 000 | SMURFIT KAPPA AQ 2.875% 18-15/01/2026 | EUR | 2 455 686 | 0.57 |
| | *Austria* | | *3 527 770* | *0.82* |
| 2 400 000 | BAWAG PSK 0.375% 19-03/09/2027 | EUR | 2 052 869 | 0.48 |
| 1 600 000 | ERSTE GROUP 0.875% 19-22/05/2026 | EUR | 1 474 901 | 0.34 |
| | *Australia* | | *2 895 678* | *0.67* |
| 3 100 000 | SYDNEY AIRPORT F 1.750% 18-26/04/2028 | EUR | 2 895 678 | 0.67 |
| | *Belgium* | | *2 855 297* | *0.66* |
| 1 204 000 | AB INBEV SA/NV 2.125% 20-02/12/2027 | EUR | 1 166 717 | 0.27 |
| 2 120 000 | ONTEX GROUP 3.500% 21-15/07/2026 | EUR | 1 688 580 | 0.39 |
| | *Romania* | | *2 711 550* | *0.63* |
| 1 500 000 | NE PROPERTY 2.000% 22-20/01/2030 | EUR | 1 072 500 | 0.25 |
| 2 100 000 | RCS & RDS SA 3.250% 20-05/02/2028 | EUR | 1 639 050 | 0.38 |
| | *Japan* | | *2 652 719* | *0.61* |
| 1 364 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 1 267 088 | 0.29 |
| 1 529 000 | TAKEDA PHARM 0.750% 20-09/07/2027 | EUR | 1 385 631 | 0.32 |
| | *Poland* | | *2 510 016* | *0.58* |
| 3 072 000 | SYNTHOS 2.500% 21-07/06/2028 | EUR | 2 510 016 | 0.58 |
| | *Denmark* | | *2 346 027* | *0.55* |
| 1 575 000 | CARLSBERG BREW 0.375% 20-30/06/2027 | EUR | 1 397 141 | 0.33 |
| 1 000 000 | DKT FINANCE 7.000% 18-17/06/2023 | EUR | 948 886 | 0.22 |
| | *Switzerland* | | *2 167 449* | *0.50* |
| 2 600 000 | UBS GROUP 0.250% 21-24/02/2028 | EUR | 2 167 449 | 0.50 |
| | *Norway* | | *1 334 955* | *0.31* |
| 1 400 000 | SANTANDER CONSUM 0.125% 19-11/09/2024 | EUR | 1 334 955 | 0.31 |
| | *Iceland* | | *818 815* | *0.19* |
| 875 000 | ISLANDSBANKI 0.750% 22-25/03/2025 | EUR | 818 815 | 0.19 |
| | *Finland* | | *449 956* | *0.10* |
| 575 000 | STORA ENSO OYJ 0.625% 20-02/12/2030 | EUR | 449 956 | 0.10 |
| | **Floating rate bonds** | | **163 607 045** | **38.11** |
| | *France* | | *43 944 194* | *10.24* |
| 1 800 000 | ACCOR 19-31/12/2059 FRN | EUR | 1 388 840 | 0.32 |
| 1 101 000 | AXA SA 21-07/10/2041 FRN | EUR | 842 586 | 0.20 |
| 1 800 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 22-16/06/2032 FRN | EUR | 1 740 228 | 0.41 |
| 2 000 000 | BNP PARIBAS 20-15/01/2032 FRN | EUR | 1 708 321 | 0.40 |
| 900 000 | BNP PARIBAS 20-17/04/2029 FRN | EUR | 781 590 | 0.18 |
| 2 300 000 | BNP PARIBAS 22-11/07/2030 FRN | EUR | 1 897 635 | 0.44 |
| 1 500 000 | BNP PARIBAS 22-25/07/2028 FRN | EUR | 1 442 230 | 0.34 |
| 1 000 000 | BNP PARIBAS 22-31/03/2032 FRN | EUR | 908 569 | 0.21 |
| 1 000 000 | BPCE 21-13/01/2042 FRN | EUR | 857 273 | 0.20 |
| 1 700 000 | BPCE 22-02/02/2034 FRN | EUR | 1 391 213 | 0.32 |
| 1 200 000 | CNP ASSURANCES 14-29/11/2049 FRN | EUR | 1 173 716 | 0.27 |
| 1 400 000 | CNP ASSURANCES 20-30/06/2051 FRN | EUR | 1 163 011 | 0.27 |
| 2 300 000 | CREDIT AGRICOLE ASSURANCES 14-31/10/2049 FRN | EUR | 2 232 610 | 0.52 |
| 700 000 | CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN | EUR | 680 155 | 0.16 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 1 000 000 | CREDIT AGRICOLE SA 20-22/04/2026 FRN | EUR | 947 592 | 0.22 |
| 1 200 000 | CREDIT AGRICOLE SA 20-31/12/2060 FRN | EUR | 1 016 642 | 0.24 |
| 1 600 000 | CREDIT AGRICOLE SA 22-22/04/2027 FRN | EUR | 1 527 700 | 0.36 |
| 1 100 000 | CREDIT MUTUEL ARKEA 20-11/06/2029 FRN | EUR | 968 517 | 0.23 |
| 2 600 000 | LA BANQUE POSTALE 21-31/12/2061 FRN | EUR | 1 700 123 | 0.40 |
| 1 200 000 | LA MONDIALE 19-31/12/2059 FRN | EUR | 1 036 489 | 0.24 |
| 2 300 000 | MUTUELLE ASSUR 21-21/06/2052 FRN | EUR | 1 732 969 | 0.40 |
| 1 200 000 | SCOR SE 20-17/09/2051 FRN | EUR | 916 615 | 0.21 |
| 700 000 | SOCIETE GENERALE 20-22/09/2028 FRN | EUR | 609 740 | 0.14 |
| 1 800 000 | SOCIETE GENERALE 20-24/11/2030 FRN | EUR | 1 573 272 | 0.37 |
| 1 200 000 | SOCIETE GENERALE 21-02/12/2027 FRN | EUR | 1 057 661 | 0.25 |
| 4 000 000 | SOCIETE GENERALE 21-17/11/2026 FRN | EUR | 3 673 180 | 0.85 |
| 1 600 000 | SOCIETE GENERALE 21-30/06/2031 FRN | EUR | 1 365 310 | 0.32 |
| 3 400 000 | SOCIETE GENERALE 22-30/05/2025 FRN | EUR | 3 355 815 | 0.78 |
| 1 400 000 | SOGECAP SA 14-29/12/2049 FRN | EUR | 1 335 342 | 0.31 |
| 1 950 000 | TOTAL SE 20-31/12/2060 FRN | EUR | 1 428 758 | 0.33 |
| 1 757 000 | TOTALENERGIES SE 22-31/12/2062 FRN | EUR | 1 490 492 | 0.35 |
| | *The Netherlands* | | *21 276 698* | *4.96* |
| 1 100 000 | ACHMEA BV 15-29/12/2049 FRN | EUR | 1 071 689 | 0.25 |
| 1 349 000 | ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN | EUR | 1 099 376 | 0.26 |
| 3 200 000 | COOPERATIEVE RAB 20-05/05/2028 FRN | EUR | 2 871 265 | 0.67 |
| 1 000 000 | COOPERATIEVE RAB 22-29/06/2170 FRN | EUR | 836 410 | 0.19 |
| 4 300 000 | FERROVIAL NL 17-31/12/2049 FRN | EUR | 3 561 899 | 0.83 |
| 700 000 | ING GROEP NV 21-16/11/2032 FRN | EUR | 578 436 | 0.13 |
| 1 600 000 | ING GROEP NV 22-23/05/2026 FRN | EUR | 1 557 392 | 0.36 |
| 1 600 000 | NATURGY FINANCE 21-23/02/2170 FRN | EUR | 1 237 724 | 0.29 |
| 1 176 000 | REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN | EUR | 971 489 | 0.23 |
| 2 200 000 | SWISS LIFE 16-29/12/2049 FRN | EUR | 2 114 476 | 0.49 |
| 1 300 000 | SWISS RE 15-29/12/2049 FRN | EUR | 1 202 714 | 0.28 |
| 2 000 000 | TELEFONICA EUROP 18-31/12/2049 FRN | EUR | 1 794 554 | 0.42 |
| 1 500 000 | TELEFONICA EUROP 20-31/12/2060 FRN | EUR | 1 226 500 | 0.29 |
| 1 400 000 | VOLKSWAGEN INTFN 15-29/12/2049 FRN | EUR | 1 152 774 | 0.27 |
| | *United Kingdom* | | *20 692 504* | *4.82* |
| 600 000 | AVIVA PLC 14-03/07/2044 FRN | EUR | 603 171 | 0.14 |
| 2 563 000 | BARCLAYS BANK PLC 19-09/06/2025 FRN | EUR | 2 455 939 | 0.57 |
| 948 000 | BARCLAYS BANK PLC 21-22/03/2031 FRN | EUR | 823 350 | 0.19 |
| 1 305 000 | BARCLAYS BANK PLC 22-28/01/2028 FRN | EUR | 1 141 392 | 0.27 |
| 3 300 000 | BRITISH TELECOMM 20-18/08/2080 FRN | EUR | 2 799 294 | 0.65 |
| 2 300 000 | HSBC HOLDINGS 18-04/12/2024 FRN | EUR | 2 275 009 | 0.53 |
| 1 040 000 | NATWEST GROUP 21-14/09/2032 FRN | EUR | 845 672 | 0.20 |
| 727 000 | NATWEST GROUP 21-26/02/2030 FRN | EUR | 589 222 | 0.14 |
| 3 407 000 | ROYAL BANK OF SCOTLAND 19-15/11/2025 FRN | EUR | 3 238 773 | 0.75 |
| 2 900 000 | SSE PLC 20-31/12/2060 FRN | EUR | 2 519 363 | 0.59 |
| 993 000 | STANDARD CHART 21-17/11/2029 FRN | EUR | 815 522 | 0.19 |
| 3 000 000 | VODAFONE GROUP 20-27/08/2080 FRN | EUR | 2 585 797 | 0.60 |
| | *Italy* | | *17 884 228* | *4.16* |
| 2 420 000 | CREDITO EMILIANO 22-19/01/2028 FRN | EUR | 2 097 571 | 0.49 |
| 1 619 000 | ENEL SPA 21-31/12/2061 FRN | EUR | 1 224 615 | 0.29 |
| 810 000 | ENI SPA 21-31/12/2061 FRN | EUR | 654 407 | 0.15 |
| 2 000 000 | INTESA SANPAOLO 17-31/12/2049 FRN | EUR | 1 902 647 | 0.44 |
| 962 000 | MEDIOBANCA SPA 21-02/11/2028 FRN | EUR | 790 769 | 0.18 |
| 2 452 000 | MEDIOBANCA SPA 22-17/07/2029 FRN | EUR | 2 053 587 | 0.48 |
| 1 026 000 | TERNA RETE 22-09/02/2171 FRN | EUR | 761 527 | 0.18 |
| 2 400 000 | UNICREDIT SPA 20-16/06/2026 FRN | EUR | 2 238 137 | 0.52 |
| 3 020 000 | UNICREDIT SPA 20-22/07/2027 FRN | EUR | 2 753 153 | 0.64 |
| 966 000 | UNICREDIT SPA 21-05/07/2029 FRN | EUR | 791 135 | 0.18 |
| 3 000 000 | UNICREDIT SPA 22-18/01/2028 FRN | EUR | 2 616 680 | 0.61 |
| | *Spain* | | *13 514 916* | *3.15* |
| 1 900 000 | BANCO BILBAO VIZCAYA ARGENTARIA 22-14/01/2029 FRN | EUR | 1 601 149 | 0.37 |
| 600 000 | BANCO SABADELL 20-11/03/2027 FRN | EUR | 548 559 | 0.13 |
| 3 600 000 | BANCO SANTANDER 21-31/12/2061 FRN | EUR | 2 485 406 | 0.58 |
| 2 300 000 | CAIXABANK 20-10/07/2026 FRN | EUR | 2 155 054 | 0.50 |
| 1 800 000 | CAIXABANK 21-09/02/2029 FRN | EUR | 1 485 510 | 0.35 |
| 2 600 000 | CAIXABANK 21-14/12/2169 FRN | EUR | 1 786 043 | 0.42 |
| 1 200 000 | CAIXABANK 21-18/06/2031 FRN | EUR | 1 042 579 | 0.24 |
| 1 700 000 | CAIXABANK 22-13/04/2026 FRN | EUR | 1 619 136 | 0.38 |
| 900 000 | KUTXABANK 21-14/10/2027 FRN | EUR | 791 480 | 0.18 |
| | *Germany* | | *8 309 340* | *1.94* |
| 1 500 000 | DEUTSCHE BANK AG 20-19/11/2025 FRN | EUR | 1 414 465 | 0.33 |
| 1 500 000 | DEUTSCHE BANK AG 21-17/02/2027 FRN | EUR | 1 325 694 | 0.31 |
| 1 200 000 | DEUTSCHE BANK AG 22-23/02/2028 FRN | EUR | 1 080 758 | 0.25 |
| 600 000 | DEUTSCHE BANK AG 22-24/05/2028 FRN | EUR | 573 757 | 0.13 |
| 700 000 | DEUTSCHE BANK AG 22-24/06/2032 FRN | EUR | 639 958 | 0.15 |
| 900 000 | DEUTSCHE BOERSE 22-23/06/2048 FRN | EUR | 756 236 | 0.18 |
| 1 700 000 | ENERGIE BADEN-W 21-31/08/2081 FRN | EUR | 1 240 915 | 0.29 |
| 1 700 000 | HANNOVER RUECKV 21-30/06/2042 FRN | EUR | 1 277 557 | 0.30 |
| | *United States of America* | | *7 606 317* | *1.77* |
| 4 000 000 | AT&T INC 20-31/12/2060 FRN | EUR | 3 488 520 | 0.81 |
| 1 600 000 | BANK OF AMERICA CORP 21-24/08/2028 FRN | EUR | 1 401 772 | 0.33 |
| 3 400 000 | MORGAN STANLEY 21-07/02/2031 FRN | EUR | 2 716 025 | 0.63 |
| | *Ireland* | | *6 033 103* | *1.40* |
| 3 200 000 | AIB GROUP PLC 21-17/11/2027 FRN | EUR | 2 766 364 | 0.64 |
| 1 426 000 | BANK OF IRELAND 21-10/05/2027 FRN | EUR | 1 247 013 | 0.29 |
| 1 600 000 | BANK OF IRELAND 21-11/08/2031 FRN | EUR | 1 367 472 | 0.32 |
| 800 000 | ZURICH FINANCE 20-17/09/2050 FRN | EUR | 652 254 | 0.15 |
| | *Luxembourg* | | *5 598 467* | *1.31* |
| 2 000 000 | AROUNDTOWN SA 21-31/12/2061 FRN | EUR | 1 231 051 | 0.29 |
| 1 430 000 | CPI PROPERTY GRO 20-31/12/2060 FRN | EUR | 815 458 | 0.19 |
| 4 800 000 | CPI PROPERTY GRO 21-31/12/2061 FRN | EUR | 2 520 000 | 0.59 |
| 1 500 000 | GRAND CITY PROPERTIES 20-31/12/2060 FRN | EUR | 1 031 958 | 0.24 |
| | *Switzerland* | | *5 196 178* | *1.21* |
| 1 465 000 | CREDIT SUISSE 20-14/01/2028 FRN | EUR | 1 220 991 | 0.28 |
| 1 267 000 | CREDIT SUISSE 22-13/10/2026 FRN | EUR | 1 180 395 | 0.27 |
| 1 407 000 | UBS GROUP 20-29/01/2026 FRN | EUR | 1 311 152 | 0.31 |
| 1 520 000 | UBS GROUP 22-21/03/2025 FRN | EUR | 1 483 640 | 0.35 |
| | *Portugal* | | *4 801 256* | *1.11* |
| 1 800 000 | BANCO COMMERCIAL PORTUGUES 21-07/04/2028 FRN | EUR | 1 430 733 | 0.33 |
| 1 400 000 | CAIXA GERAL DEPO 21-21/09/2027 FRN | EUR | 1 220 739 | 0.28 |
| 2 800 000 | EDP SA 21-14/03/2082 FRN | EUR | 2 149 784 | 0.50 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Austria* | | *4 315 317* | *1.00* |
| 1 100 000 | RAIFFEISEN BK IN 20-18/06/2032 FRN | EUR | 869 731 | 0.20 |
| 300 000 | UNIQA INSURANCE 21-09/12/2041 FRN | EUR | 225 350 | 0.05 |
| 3 500 000 | VIENNA INSURANCE 4.875% 22-15/06/2042 FRN | EUR | 3 220 236 | 0.75 |
| | *Belgium* | | *2 468 430* | *0.58* |
| 1 900 000 | AGEAS 20-24/11/2051 FRN | EUR | 1 446 547 | 0.34 |
| 1 300 000 | BELFIUS BANK SA 21-06/04/2034 FRN | EUR | 1 021 883 | 0.24 |
| | *Denmark* | | *1 041 849* | *0.24* |
| 1 100 000 | ORSTED A/S 17-24/11/3017 FRN | EUR | 1 041 849 | 0.24 |
| | *Norway* | | *924 248* | *0.22* |
| 1 100 000 | DNB BANK ASA 21-23/02/2029 FRN | EUR | 924 248 | 0.22 |
| Other transferable securities | | | 1 324 323 | 0.31 |
| **Bonds** | | | **1 324 323** | **0.31** |
| | *Iceland* | | *1 324 323* | *0.31* |
| 1 418 000 | TEVA PHARMACEUTICAL F 4.500% 18-01/03/2025 | EUR | 1 324 323 | 0.31 |
| | *United States of America* | | *0* | *0.00* |
| 8 000 000 | LEHMAN BROS HLDG 0.000% 07-31/12/2049 SR DFLT | EUR | 0 | 0.00 |
| Shares/Units in investment funds | | | 20 263 120 | 4.74 |
| | *Luxembourg* | | *20 263 120* | *4.74* |
| 68 043.47 | BNP PARIBAS FUNDS EURO HIGH YIELD BOND - X CAP | EUR | 10 269 800 | 2.40 |
| 64 828.90 | BNP PARIBAS FUNDS EURO HIGH YIELD SHORT DURATION BOND - I CAP | EUR | 7 255 649 | 1.70 |
| 20 014.61 | BNP PARIBAS INSTICASH EUR 1D - I CAP | EUR | 2 737 671 | 0.64 |
| **Total securities portfolio** | | | **416 381 128** | **96.92** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **74 392 920** | **88.68** |
| **Convertible bonds** | | | **74 392 920** | **88.68** |
| | *France* | | *27 232 229* | *32.47* |
| 7 124 | ACCOR 0.700% 20-07/12/2027 CV FLAT | EUR | 290 780 | 0.35 |
| 700 000 | ARCHER OBLIGATIONS 0.000% 17-31/03/2023 CV | EUR | 874 118 | 1.04 |
| 700 000 | ATOS SE 0.000% 19-06/11/2024 CV | EUR | 536 760 | 0.64 |
| 900 000 | BNP PARIBAS 0.000% 22-13/05/2025 CV | EUR | 953 298 | 1.14 |
| 3 800 000 | CARREFOUR SA 0.000% 18-27/03/2024 CV | USD | 3 484 244 | 4.15 |
| 27 927 | EDENRED 0.000% 19-06/09/2024 CV | EUR | 1 641 298 | 1.96 |
| 257 665 | ELEC DE FRANCE 0.000% 20-14/09/2024 CV | EUR | 2 941 504 | 3.51 |
| 76 942 | ELIS SA 0.000% 17-06/10/2023 CV FLAT | EUR | 2 340 191 | 2.79 |
| 7 983 | ENGIE 0.000% 21-02/06/2024 CV | EUR | 963 700 | 1.15 |
| 2 000 000 | KERING 0.000% 19-30/09/2022 CV | EUR | 1 991 340 | 2.37 |
| 16 804 | KORIAN SA 21-31/12/2061 CV FRN FLAT | EUR | 534 199 | 0.64 |
| 467 654 | MAISONS DU MONDE 0.125% 17-06/12/23 CV FLAT | EUR | 446 227 | 0.53 |
| 600 000 | MICHELIN 0.000% 18-10/11/2023 CV | USD | 539 951 | 0.64 |
| 21 831 | NEXITY 0.875% 21-19/04/2028 CV FLAT | EUR | 998 441 | 1.19 |
| 400 000 | ORPAR 0.000% 17-20/06/2024 CV | EUR | 479 976 | 0.57 |
| 4 579 | ORPEA 0.375% 19-17/05/2027 CV FLAT | EUR | 402 444 | 0.48 |
| 22 181 | SAFRAN SA 0.875% 20-15/05/2027 CV FLAT | EUR | 2 567 451 | 3.06 |
| 5 730 | SCHNEIDER 0.000% 20-15/06/26 CV FLAT | EUR | 981 727 | 1.17 |
| 2 538 | SOITEC 0.000% 20-01/10/2025 CV | EUR | 457 749 | 0.55 |
| 3 200 000 | TOTAL SA 0.500% 15-02/12/2022 CV | USD | 3 117 478 | 3.72 |
| 22 508 | VEOLIA ENVRNMT 0.000% 19-01/01/2025 CV | EUR | 689 353 | 0.82 |
| | *The Netherlands* | | *10 446 823* | *12.44* |
| 3 200 000 | AMERICA MOVIL BV 0.000% 21-02/03/2024 CV | EUR | 3 545 343 | 4.22 |
| 200 000 | BASIC-FIT NV 1.500% 21-17/06/2028 CV | EUR | 186 286 | 0.22 |
| 500 000 | BRENNTAG FINANCE 1.875% 15-02/12/2022 CV | USD | 477 431 | 0.57 |
| 400 000 | DUFRY ONE BV 0.750% 21-30/03/2026 CV | CHF | 301 245 | 0.36 |
| 1 400 000 | IBERDROLA INTERNATIONAL 0.000% 15-11/11/2022 CV | EUR | 1 662 990 | 1.98 |
| 700 000 | JUST EAT TAKEA 0.000% 21-09/08/2025 CV | EUR | 481 810 | 0.57 |
| 300 000 | JUST EAT TAKEA 1.250% 20-30/04/2026 CV | EUR | 197 838 | 0.24 |
| 1 800 000 | QIAGEN NV 0.000% 20-17/12/2027 CV | USD | 1 477 586 | 1.76 |
| 2 000 000 | QIAGEN NV 1.000% 18-13/11/2024 CV | USD | 2 116 294 | 2.52 |
| | *Germany* | | *9 935 613* | *11.85* |
| 800 000 | ADIDAS AG 0.050% 18-12/09/2023 CV | EUR | 783 424 | 0.93 |
| 3 200 000 | DELIVERY HERO AG 0.250% 20-23/01/2024 CV | EUR | 2 766 257 | 3.30 |
| 800 000 | DELIVERY HERO AG 0.875% 20-15/07/2025 CV | EUR | 560 986 | 0.67 |
| 2 100 000 | DEUTSCHE POST AG 0.050% 17-30/06/2025 CV | EUR | 2 076 774 | 2.48 |
| 300 000 | HELLOFRESH SE 0.750% 20-13/05/2025 CV | EUR | 284 814 | 0.34 |
| 700 000 | LEG IMMOBILIEN 0.400% 20-30/06/2028 CV | EUR | 533 855 | 0.64 |
| 400 000 | LEG IMMOBILIEN 0.875% 17-01/09/2025 CV | EUR | 369 184 | 0.44 |
| 200 000 | MORPHOSYS AG 0.625% 20-16/10/2025 CV | EUR | 142 056 | 0.17 |
| 800 000 | MTU AERO ENGINES 0.050% 19-18/03/2027 CV | EUR | 672 808 | 0.80 |
| 800 000 | RAG STIFTUNG 0.000% 20-17/06/2026 CV | EUR | 748 512 | 0.89 |
| 700 000 | ZALANDO SE 0.050% 20-06/08/2025 CV | EUR | 575 995 | 0.69 |
| 600 000 | ZALANDO SE 0.625% 20-06/08/2027 CV | EUR | 420 948 | 0.50 |
| | *Switzerland* | | *5 406 049* | *6.45* |
| 2 480 000 | SIKA AG 0.150% 18-05/06/2025 CV | CHF | 3 086 236 | 3.68 |
| 2 400 000 | STMICROELECTRON 0.000% 20-04/08/25 CV | USD | 2 319 813 | 2.77 |
| | *Italy* | | *5 146 031* | *6.13* |
| 700 000 | DIASORIN 0.000% 21-05/05/2028 CV | EUR | 571 627 | 0.68 |
| 1 600 000 | NEXI 0.000% 21-24/02/2028 CV | EUR | 1 014 432 | 1.21 |
| 900 000 | NEXI 1.750% 20-24/04/2027 CV | EUR | 696 420 | 0.83 |
| 1 600 000 | PIRELLI & C SPA 0.000% 20-22/12/2025 CV | EUR | 1 421 392 | 1.69 |
| 1 600 000 | PRYSMIAN SPA 0.000% 21-02/02/2026 CV | EUR | 1 442 160 | 1.72 |
| | *United Kingdom* | | *4 739 613* | *5.66* |
| 800 000 | BARCLAYS BK PLC 0.000% 22-24/01/2025 CV | EUR | 779 744 | 0.93 |
| 1 200 000 | BP CAPITAL PLC 1.000% 16-28/04/2023 CV | GBP | 1 413 750 | 1.69 |
| 1 900 000 | INTERNATIONAL CONSOLIDAT 1.125% 21-18/05/2028 CV | EUR | 1 269 637 | 1.51 |
| 200 000 | OCADO GROUP PLC 0.875% 19-09/12/2025 CV | GBP | 180 558 | 0.22 |
| 1 100 000 | WH SMITH 1.625% 21-07/05/2026 CV | GBP | 1 095 924 | 1.31 |
| | *Spain* | | *3 388 497* | *4.03* |
| 900 000 | AMADEUS IT GROUP 1.500% 20-09/04/2025 CV | EUR | 1 042 650 | 1.24 |
| 700 000 | CELLNEX TELECOM 0.500% 19-05/07/2028 CV | EUR | 708 393 | 0.84 |
| 1 300 000 | CELLNEX TELECOM 1.500% 18-16/01/2026 CV | EUR | 1 637 454 | 1.95 |
| | *United States of America* | | *2 779 049* | *3.31* |
| 500 000 | JP MORGAN CHASE 0.000% 21-10/06/2024 CV | EUR | 497 130 | 0.59 |
| 1 700 000 | JP MORGAN CHASE 0.000% 21-18/02/2024 CV | EUR | 1 646 501 | 1.96 |
| 600 000 | JPMORGANCHASEFIN 0.000% 22-14/01/2025 CV | EUR | 635 418 | 0.76 |
| | *Sweden* | | *1 731 936* | *2.06* |
| 1 600 000 | GEELY SWEDEN FIN 0.000% 19-19/06/2024 CV | EUR | 1 731 936 | 2.06 |
| | *Luxembourg* | | *1 038 741* | *1.24* |
| 400 000 | IWG GROUP 0.500% 20-09/12/2027 CV | GBP | 336 417 | 0.40 |
| 700 000 | OLIVER CAPITAL 0.000% 20-29/12/2023 CV | EUR | 702 324 | 0.84 |
| | *Austria* | | *942 197* | *1.12* |
| 1 000 000 | AMS AG 0.875% 17-28/09/2022 CV | USD | 942 197 | 1.12 |
| | *Denmark* | | *637 329* | *0.76* |
| 700 000 | GN STORE NORD 0.000% 19-21/05/2024 CV | EUR | 637 329 | 0.76 |
| | *Belgium* | | *525 330* | *0.63* |
| 600 000 | UMICORE SA 0.000% 20-23/06/2025 CV | EUR | 525 330 | 0.63 |
| | *Jersey Island* | | *443 483* | *0.53* |
| 600 000 | CORNWALL JERSEY 0.750% 21-16/04/2026 CV | GBP | 443 483 | 0.53 |
| **Shares/Units in investment funds** | | | 4 132 721 | 4.92 |
| | *France* | | *4 132 721* | *4.92* |
| 83.50 | BNP PARIBAS CASH INVEST R | EUR | 4 132 721 | 4.92 |
| **Total securities portfolio** | | | **78 525 641** | **93.60** |

# Securities portfolio at 28/02/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 21 663 702 | 95.67 |
| **Shares** | | | **21 663 702** | **95.67** |
| | *Poland* | | *6 261 248* | *27.65* |
| 99 653 | ALLEGRO.EU SA | PLN | 665 173 | 2.94 |
| 49 040 | BANK PEKAO SA | PLN | 1 206 446 | 5.32 |
| 6 933 | CD PROJEKT SA | PLN | 248 463 | 1.10 |
| 532 588 | ECHO INVESTMENT S.A. | PLN | 419 365 | 1.85 |
| 8 071 | KRUK SA | PLN | 449 672 | 1.99 |
| 136 994 | PKO BANK POLSKI SA | PLN | 1 175 788 | 5.19 |
| 60 510 | POLSKI KONCERN NAFTOWY ORLEN | PLN | 915 064 | 4.04 |
| 114 221 | POWSZECHNY ZAKLAD UBEZPIECZE | PLN | 766 667 | 3.39 |
| 50 656 | WARSAW STOCK EXCHANGE | PLN | 414 610 | 1.83 |
| | *Russia* | | *4 860 225* | *21.47* |
| 504 011 | ALROSA PJSC | RUB | 108 009 | 0.48 |
| 40 620 | GAZPROM NEFT - ADR | USD | 578 632 | 2.56 |
| 547 738 | GAZPROM PAO - ADR | USD | 1 292 296 | 5.70 |
| 279 789 | GLOBALTRUCK MANAGEMENT PJSC | RUB | 14 188 | 0.06 |
| 2 023 461 | INTER RAO UES PJSC | RUB | 14 370 | 0.06 |
| 52 436 | LUKOIL PJSC - ADR | USD | 878 135 | 3.88 |
| 7 896 | MAGNIT PJSC | RUB | 60 994 | 0.27 |
| 75 254 | MAIL.RU GROUP-GDR REGS | USD | 49 178 | 0.22 |
| 5 704 | MMC NORILSK NICKEL PJSC | RUB | 284 269 | 1.26 |
| 7 502 | NOVATEK PJSC-SPONS GDR REG S | USD | 256 211 | 1.13 |
| 101 537 | POLYMETAL INTERNATIONAL - W/I | GBP | 425 992 | 1.88 |
| 592 000 | RENAISSANCE INSURANCE GROUP | RUB | 64 612 | 0.29 |
| 922 527 | SBERBANK OF RUSSIA PJSC | RUB | 299 992 | 1.32 |
| 945 041 | SISTEMA PJSFC | RUB | 29 326 | 0.13 |
| 611 229 | SURGUTNEFTEGAS-PREFERENCE | RUB | 48 282 | 0.21 |
| 328 909 | TATNEFT PJSC | RUB | 307 264 | 1.36 |
| 497 445 318 | VTB BANK PJSC | RUB | 24 456 | 0.11 |
| 39 189 | X 5 RETAIL GROUP NV-REGS GDR | RUB | 124 019 | 0.55 |
| | *Hungary* | | *2 736 351* | *12.07* |
| 76 185 | MOL HUNGARIAN OIL AND GAS PL | HUF | 532 626 | 2.35 |
| 43 340 | OTP BANK PLC | HUF | 1 491 599 | 6.58 |
| 27 240 | RICHTER GEDEON NYRT | HUF | 512 131 | 2.26 |
| 39 834 | WABERERS INTERNATIONAL NYRT | HUF | 199 995 | 0.88 |
| | *Greece* | | *2 576 258* | *11.38* |
| 590 660 | ALPHA BANK A.E. | EUR | 715 880 | 3.16 |
| 408 227 | EUROBANK ERGASIAS SERVICES A | EUR | 398 511 | 1.76 |
| 61 332 | FF GROUP | EUR | 6 | 0.00 |
| 35 043 | JUMBO SA | EUR | 448 200 | 1.98 |
| 78 275 | OPAP SA | EUR | 1 013 661 | 4.48 |
| | *Turkey* | | *2 062 627* | *9.11* |
| 579 508 | AKBANK T.A.S. | TRY | 261 701 | 1.16 |
| 75 888 | BIM BIRLESIK MAGAZALAR AS | TRY | 356 354 | 1.57 |
| 1 | ENKA INSAAT VE SANAYI AS | TRY | 0 | 0.00 |
| 223 152 | KOC HOLDING AS | TRY | 453 553 | 2.00 |
| 146 043 | TURK HAVA YOLLARI AO | TRY | 240 354 | 1.06 |
| 1 | TURK SISE VE CAM FABRIKALARI | TRY | 1 | 0.00 |
| 201 006 | TURKCELL ILETISIM HIZMET AS | TRY | 264 958 | 1.17 |
| 682 406 | TURKIYE GARANTI BANKASI | TRY | 485 706 | 2.15 |
| 1 | TURKIYE IS BANKASI - C | TRY | 0 | 0.00 |
| 1 | TURKIYE SINAI KALKINMA BANK | TRY | 0 | 0.00 |
| | *The Netherlands* | | *953 516* | *4.21* |
| 527 932 | VEON LTD | USD | 242 204 | 1.07 |
| 42 183 | YANDEX NV - A | USD | 711 312 | 3.14 |
| | *Czech Republic* | | *809 188* | *3.58* |
| 6 377 | KOMERCNI BANKA AS | CZK | 223 712 | 0.99 |
| 165 953 | MONETA MONEY BANK AS | CZK | 585 476 | 2.59 |
| | *Cyprus* | | *521 042* | *2.30* |
| 45 831 | GLOBALTRA-SPONS GDR REGS | USD | 77 528 | 0.34 |
| 36 631 | OZON HOLDINGS PLC - ADR | USD | 378 312 | 1.67 |
| 7 696 | TCS GROUP HOLDING-GDR REG S | RUB | 65 202 | 0.29 |
| | *Lithuania* | | *484 900* | *2.14* |
| 26 000 | AB IGNITIS GRUPE - REG S GDR | EUR | 484 900 | 2.14 |
| | *Slovenia* | | *344 844* | *1.52* |
| 25 831 | NOVA LJUBLJANSKA B-GDR REG S | EUR | 344 844 | 1.52 |
| | *Guernsey Island* | | *53 503* | *0.24* |
| 231 132 | ETALON GROUP-GDR REGS - W/I | USD | 53 503 | 0.24 |
| Other transferable securities | | | 259 899 | 1.15 |
| **Shares** | | | **259 899** | **1.15** |
| | *Russia* | | *259 899* | *1.15* |
| 959 205 | MAGNITOGORSK IRON & STEEL WORKS PJSC | RUB | 115 565 | 0.51 |
| 5 207 | POLYUS PJSC | RUB | 144 334 | 0.64 |
| | *Slovakia* | | *0* | *0.00* |
| 107 150 | POVAZSKE STROJARNE | EUR | 0 | 0.00 |
| **Total securities portfolio** | | | **21 923 601** | **96.82** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 1 097 716 396 | 95.92 |
| **Shares** | | | **1 097 716 396** | **95.92** |
| | *France* | | *241 425 382* | *21.09* |
| 222 230 | AIR LIQUIDE SA | EUR | 28 472 108 | 2.49 |
| 2 260 896 | CREDIT AGRICOLE SA | EUR | 19 739 883 | 1.72 |
| 224 377 | ESSILORLUXOTTICA | EUR | 32 063 473 | 2.80 |
| 64 932 | LVMH | EUR | 37 770 944 | 3.30 |
| 924 456 | MICHELIN (CGDE) | EUR | 24 012 745 | 2.10 |
| 396 703 | SANOFI AVENTIS | EUR | 38 218 367 | 3.34 |
| 173 577 | SCHNEIDER ELECTRIC SE | EUR | 19 596 843 | 1.71 |
| 824 916 | TOTAL SA | EUR | 41 551 019 | 3.63 |
| | *United Kingdom* | | *145 810 228* | *12.74* |
| 86 985 | LINDE PLC | EUR | 23 829 541 | 2.08 |
| 2 376 465 | PRUDENTIAL PLC | GBP | 28 049 355 | 2.45 |
| 459 153 | RECKITT BENCKISER GROUP PLC | GBP | 32 910 943 | 2.88 |
| 3 425 416 | STANDARD CHARTERED PLC | GBP | 24 616 198 | 2.15 |
| 1 382 031 | STELLANTIS NV | EUR | 16 296 910 | 1.42 |
| 13 665 204 | VODAFONE GROUP PLC | GBP | 20 107 281 | 1.76 |
| | *Germany* | | *140 897 275* | *12.31* |
| 82 825 | ADIDAS AG | EUR | 13 977 547 | 1.22 |
| 110 660 | DEUTSCHE BOERSE AG | EUR | 17 661 336 | 1.54 |
| 1 578 185 | DEUTSCHE TELEKOM AG - REG | EUR | 29 900 293 | 2.61 |
| 1 323 619 | E.ON SE | EUR | 10 599 541 | 0.93 |
| 725 268 | INFINEON TECHNOLOGIES AG | EUR | 16 746 438 | 1.46 |
| 336 838 | SIEMENS AG - REG | EUR | 32 703 601 | 2.86 |
| 185 927 | SYMRISE AG | EUR | 19 308 519 | 1.69 |
| | *The Netherlands* | | *122 263 012* | *10.67* |
| 82 637 | ASML HOLDING NV | EUR | 37 670 076 | 3.29 |
| 167 306 | KONINKLIJKE DSM NV | EUR | 22 937 653 | 2.00 |
| 581 527 | PROSUS NV | EUR | 36 333 807 | 3.17 |
| 1 323 376 | UNIVERSAL MUSIC GROUP NV | EUR | 25 321 476 | 2.21 |
| | *Switzerland* | | *102 503 141* | *8.98* |
| 40 177 | LONZA GROUP AG - REG | CHF | 20 431 704 | 1.79 |
| 517 626 | NESTLE SA - REG | CHF | 57 632 373 | 5.05 |
| 815 043 | STMICROELECTRONICS NV | EUR | 24 439 064 | 2.14 |
| | *Spain* | | *71 201 311* | *6.22* |
| 397 773 | AMADEUS IT GROUP SA | EUR | 21 145 613 | 1.85 |
| 11 789 317 | BANCO SANTANDER SA | EUR | 31 689 684 | 2.77 |
| 1 018 354 | GRIFOLS SA | EUR | 18 366 014 | 1.60 |
| | *Finland* | | *63 860 828* | *5.58* |
| 848 270 | NESTE OYJ | EUR | 35 830 925 | 3.13 |
| 675 094 | SAMPO OYJ - A | EUR | 28 029 903 | 2.45 |
| | *Denmark* | | *56 031 429* | *4.90* |
| 405 006 | NOVO NORDISK A/S - B | DKK | 42 871 551 | 3.75 |
| 229 731 | NOVOZYMES A/S - B | DKK | 13 159 878 | 1.15 |
| | *Ireland* | | *41 329 367* | *3.61* |
| 550 744 | CRH PLC | EUR | 18 174 552 | 1.59 |
| 828 415 | EXPERIAN PLC | GBP | 23 154 815 | 2.02 |
| | *Sweden* | | *34 528 084* | *3.02* |
| 1 716 769 | ATLAS COPCO AB-A SHS | SEK | 15 314 974 | 1.34 |
| 1 297 336 | EPIROC AB-A | SEK | 19 127 355 | 1.67 |
| 131 431 | LUNDIN PETROLEUM AB | SEK | 85 755 | 0.01 |
| | *Belgium* | | *22 788 843* | *1.99* |
| 443 708 | ANHEUSER - BUSCH INBEV SA/NV | EUR | 22 788 843 | 1.99 |
| | *Portugal* | | *22 129 020* | *1.93* |
| 1 066 973 | JERONIMO MARTINS | EUR | 22 129 020 | 1.93 |
| | *Italy* | | *17 633 559* | *1.54* |
| 9 906 494 | INTESA SANPAOLO | EUR | 17 633 559 | 1.54 |
| | *Norway* | | *15 314 917* | *1.34* |
| 642 310 | SCHIBSTED ASA - A | NOK | 10 938 626 | 0.96 |
| 281 630 | SCHIBSTED ASA - B | NOK | 4 376 291 | 0.38 |
| Other transferable securities | | | 27 728 897 | 2.42 |
| **Shares** | | | **27 728 897** | **2.42** |
| | *Sweden* | | *27 728 897* | *2.42* |
| 748 249 | LUNDIN ENERGY MERGERCO AB | SEK | 27 728 897 | 2.42 |
| Shares/Units in investment funds | | | 9 734 245 | 0.85 |
| | *Luxembourg* | | *9 734 245* | *0.85* |
| 81 840.61 | BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP | EUR | 9 734 245 | 0.85 |
| **Total securities portfolio** | | | **1 135 179 538** | **99.19** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 221 872 555 | 95.97 |
| **Shares** | | | **221 872 555** | **95.97** |
| | *Germany* | | *34 000 459* | *14.70* |
| 23 709 | ADIDAS AG | EUR | 4 001 131 | 1.73 |
| 56 746 | CTS EVENTIM AG + CO KGAA | EUR | 2 837 300 | 1.23 |
| 27 874 | DEUTSCHE BOERSE AG | EUR | 4 448 690 | 1.92 |
| 394 446 | DEUTSCHE TELEKOM AG - REG | EUR | 7 473 174 | 3.23 |
| 191 555 | INFINEON TECHNOLOGIES AG | EUR | 4 423 005 | 1.91 |
| 68 526 | SIEMENS AG - REG | EUR | 6 653 189 | 2.88 |
| 40 096 | SYMRISE AG | EUR | 4 163 970 | 1.80 |
| | *The Netherlands* | | *32 971 059* | *14.28* |
| 17 935 | ASML HOLDING NV | EUR | 8 175 670 | 3.54 |
| 258 402 | CTP NV | EUR | 2 842 422 | 1.23 |
| 45 642 | KONINKLIJKE DSM NV | EUR | 6 257 518 | 2.71 |
| 155 043 | PROSUS NV | EUR | 9 687 086 | 4.20 |
| 314 015 | UNIVERSAL MUSIC GROUP NV | EUR | 6 008 363 | 2.60 |
| | *France* | | *29 567 751* | *12.78* |
| 49 672 | ESSILORLUXOTTICA | EUR | 7 098 129 | 3.07 |
| 15 478 | LVMH | EUR | 9 003 553 | 3.89 |
| 121 419 | MICHELIN (CGDE) | EUR | 3 153 859 | 1.36 |
| 63 654 | SANOFI AVENTIS | EUR | 6 132 426 | 2.65 |
| 37 022 | SCHNEIDER ELECTRIC SE | EUR | 4 179 784 | 1.81 |
| | *United Kingdom* | | *27 256 151* | *11.79* |
| 26 401 | LINDE PLC | EUR | 7 232 554 | 3.13 |
| 518 061 | PRUDENTIAL PLC | GBP | 6 114 661 | 2.64 |
| 80 193 | RECKITT BENCKISER GROUP PLC | GBP | 5 748 035 | 2.49 |
| 665 959 | STANDARD CHARTERED PLC | GBP | 4 785 807 | 2.07 |
| 286 219 | STELLANTIS NV | EUR | 3 375 094 | 1.46 |
| | *Switzerland* | | *21 101 862* | *9.13* |
| 9 283 | LONZA GROUP AG - REG | CHF | 4 720 798 | 2.04 |
| 110 950 | NESTLE SA - REG | CHF | 12 353 149 | 5.35 |
| 134 331 | STMICROELECTRONICS NV | EUR | 4 027 915 | 1.74 |
| | *Spain* | | *15 059 231* | *6.50* |
| 97 628 | AMADEUS IT GROUP SA | EUR | 5 189 904 | 2.24 |
| 1 801 097 | BANCO SANTANDER SA | EUR | 4 841 349 | 2.09 |
| 278 790 | GRIFOLS SA | EUR | 5 027 978 | 2.17 |
| | *Finland* | | *12 577 852* | *5.44* |
| 190 344 | NESTE OYJ | EUR | 8 040 131 | 3.48 |
| 109 290 | SAMPO OYJ - A | EUR | 4 537 721 | 1.96 |
| | *Denmark* | | *12 207 335* | *5.28* |
| 87 780 | NOVO NORDISK A/S - B | DKK | 9 291 873 | 4.02 |
| 50 895 | NOVOZYMES A/S - B | DKK | 2 915 462 | 1.26 |
| | *Ireland* | | *9 164 549* | *3.97* |
| 114 073 | CRH PLC | EUR | 3 764 409 | 1.63 |
| 193 202 | EXPERIAN PLC | GBP | 5 400 140 | 2.34 |
| | *Sweden* | | *8 060 596* | *3.48* |
| 475 546 | ATLAS COPCO AB-A SHS | SEK | 4 242 257 | 1.83 |
| 257 621 | EPIROC AB-A | SEK | 3 798 251 | 1.64 |
| 30 788 | LUNDIN PETROLEUM AB | SEK | 20 088 | 0.01 |
| | *Belgium* | | *4 802 982* | *2.08* |
| 93 516 | ANHEUSER - BUSCH INBEV SA/NV | EUR | 4 802 982 | 2.08 |
| | *Portugal* | | *4 313 816* | *1.87* |
| 207 995 | JERONIMO MARTINS | EUR | 4 313 816 | 1.87 |
| | *Norway* | | *3 981 135* | *1.72* |
| 577 936 | ADEVINTA ASA | NOK | 3 981 135 | 1.72 |
| | *Poland* | | *3 666 229* | *1.59* |
| 722 660 | ALLEGRO.EU SA | PLN | 3 666 229 | 1.59 |
| | *Italy* | | *3 141 548* | *1.36* |
| 397 463 | NEXI SPA | EUR | 3 141 548 | 1.36 |
| Other transferable securities | | | 6 495 556 | 2.81 |
| **Shares** | | | **6 495 556** | **2.81** |
| | *Sweden* | | *6 495 556* | *2.81* |
| 175 279 | LUNDIN ENERGY MERGERCO AB | SEK | 6 495 556 | 2.81 |
| Shares/Units in investment funds | | | 1 327 279 | 0.57 |
| | *Luxembourg* | | *1 327 279* | *0.57* |
| 11 159.09 | BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP | EUR | 1 327 279 | 0.57 |
| **Total securities portfolio** | | | **229 695 390** | **99.35** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | 244 393 185 | 97.81 |
| **Bonds** | | | **140 537 670** | **56.25** |
| | *France* | | *24 584 616* | *9.83* |
| 1 300 000 | ALTAREA 1.750% 20-16/01/2030 | EUR | 916 974 | 0.37 |
| 1 000 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.125% 21-19/11/2031 | EUR | 729 265 | 0.29 |
| 1 400 000 | CAISSE NA REA MU 3.375% 18-24/09/2028 | EUR | 1 294 076 | 0.52 |
| 2 000 000 | CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031 | EUR | 1 507 886 | 0.60 |
| 3 000 000 | ELEC DE FRANCE 4.500% 10-12/11/2040 | EUR | 3 089 707 | 1.24 |
| 1 000 000 | ELEC DE FRANCE 6.000% 14-23/01/2114 | GBP | 1 226 982 | 0.49 |
| 2 300 000 | ELIS SA 1.625% 19-03/04/2028 | EUR | 1 811 250 | 0.72 |
| 2 000 000 | FRANCE TELECOM 5.375% 10-22/11/2050 | GBP | 2 703 257 | 1.08 |
| 2 000 000 | GIE PSA TRESORER 6.000% 03-19/09/2033 | EUR | 2 174 655 | 0.87 |
| 2 600 000 | INFRA PARK SAS 2.000% 17-06/07/2029 | EUR | 2 284 100 | 0.91 |
| 500 000 | IXIS CIB 5.400% 03-09/01/2033 | EUR | 545 580 | 0.22 |
| 900 000 | LA MONDIALE 2.125% 20-23/06/2031 | EUR | 719 044 | 0.29 |
| 1 000 000 | MERCIALYS 2.000% 17-03/11/2027 | EUR | 835 168 | 0.33 |
| 3 600 000 | TIKEHAU CAPITAL 2.250% 19-14/10/2026 | EUR | 3 301 986 | 1.32 |
| 900 000 | TOTAL CAP INTERNATIONAL 1.618% 20-18/05/2040 | EUR | 669 217 | 0.27 |
| 1 600 000 | UNIBAIL-RODAMCO 1.750% 19-01/07/2049 | EUR | 775 469 | 0.31 |
| | *Italy* | | *23 380 179* | *9.35* |
| 800 000 | ASSICURAZIONI 3.875% 19-29/01/2029 | EUR | 739 692 | 0.30 |
| 2 000 000 | AUTOSTRADA TORIN 2.375% 21-25/11/2033 | EUR | 1 460 858 | 0.58 |
| 2 000 000 | INTESA SANPAOLO 2.375% 20-22/12/2030 | EUR | 1 504 678 | 0.60 |
| 5 800 000 | INTESA SANPAOLO 2.925% 20-14/10/2030 | EUR | 4 616 994 | 1.85 |
| 3 000 000 | ITALY BTPS 1.650% 15-01/03/2032 | EUR | 2 613 900 | 1.05 |
| 5 000 000 | ITALY BTPS 2.450% 17-01/09/2033 | EUR | 4 579 663 | 1.83 |
| 3 000 000 | ITALY BTPS 2.800% 16-01/03/2067 | EUR | 2 409 420 | 0.96 |
| 4 000 000 | TELECOM ITALIA 5.250% 05-17/03/2055 | EUR | 3 182 267 | 1.27 |
| 2 500 000 | UNIPOL GRUPPO 3.250% 20-23/09/2030 | EUR | 2 272 707 | 0.91 |
| | *United States of America* | | *23 128 383* | *9.26* |
| 2 000 000 | AT&T INC 2.450% 15-15/03/2035 | EUR | 1 737 803 | 0.70 |
| 2 000 000 | AT&T INC 2.600% 20-19/05/2038 | EUR | 1 701 850 | 0.68 |
| 1 000 000 | AT&T INC 3.150% 17-04/09/2036 | EUR | 921 249 | 0.37 |
| 1 000 000 | CHUBB INA HLDGS 2.500% 18-15/03/2038 | EUR | 834 854 | 0.33 |
| 2 000 000 | FIDELITY NATIONAL IN 2.950% 19-21/05/2039 | EUR | 1 689 338 | 0.68 |
| 1 000 000 | FIDELITY NATIONAL IN 3.360% 19-21/05/2031 | GBP | 1 077 617 | 0.43 |
| 1 500 000 | GEN ELEC CAP CRP 4.125% 05-19/09/2035 | EUR | 1 396 950 | 0.56 |
| 3 917 000 | MONDELEZ INTERNATIONAL INC 2.375% 15-06/03/2035 | EUR | 3 327 610 | 1.33 |
| 2 000 000 | MYLAN NV 3.125% 16-22/11/2028 | EUR | 1 812 524 | 0.73 |
| 2 000 000 | THERMO FISHER 1.875% 19-01/10/2049 | EUR | 1 366 673 | 0.55 |
| 3 667 000 | THERMO FISHER 2.875% 17-24/07/2037 | EUR | 3 341 315 | 1.34 |
| 1 425 000 | VERIZON COMMUNICATIONS INC 1.850% 20-18/05/2040 | EUR | 1 079 701 | 0.43 |
| 1 800 000 | VERIZON COMMUNICATIONS INC 2.875% 17-15/01/2038 | EUR | 1 633 452 | 0.65 |
| 1 000 000 | VERIZON COMMUNICATIONS INC 4.750% 14-17/02/2034 | GBP | 1 207 447 | 0.48 |
| | *United Kingdom* | | *22 601 890* | *9.03* |
| 3 000 000 | BAA FUNDING LTD 4.625% 13-31/10/2046 | GBP | 3 366 876 | 1.35 |
| 2 000 000 | BARCLAYS BANK PLC 3.250% 18-17/01/2033 | GBP | 1 983 509 | 0.79 |
| 1 134 000 | GKN HOLDINGS PLC 4.625% 17-12/05/2032 | GBP | 1 185 609 | 0.47 |
| 1 500 000 | INTERMEDIATE CAP 1.625% 20-17/02/2027 | EUR | 1 280 956 | 0.51 |
| 2 000 000 | MARKS & SPENCER 7.125% 07-01/12/2037 | USD | 1 850 495 | 0.74 |
| 1 500 000 | RECKITT BEN TSY 1.750% 20-19/05/2032 | GBP | 1 499 888 | 0.60 |
| 2 000 000 | ROLLS-ROYCE PLC 1.625% 18-09/05/2028 | EUR | 1 488 080 | 0.60 |
| 2 000 000 | STELLANTIS NV 2.750% 22-01/04/2032 | EUR | 1 692 893 | 0.68 |
| 5 000 000 | TESCO PLC 5.125% 07-10/04/2047 | EUR | 4 970 985 | 1.98 |
| 2 472 000 | VODAFONE GROUP 5.900% 02-26/11/2032 | GBP | 3 282 599 | 1.31 |
| | *The Netherlands* | | *13 357 799* | *5.34* |
| 1 400 000 | DIGITAL DUTCH 1.500% 20-15/03/2030 | EUR | 1 133 166 | 0.45 |
| 1 000 000 | ENBW 6.125% 09-07/07/2039 | EUR | 1 133 442 | 0.45 |
| 2 000 000 | GLOBAL SWITCH 1.375% 20-07/10/2030 | EUR | 1 618 716 | 0.65 |
| 2 000 000 | HEINEKEN NV 1.750% 20-07/05/2040 | EUR | 1 456 788 | 0.58 |
| 3 000 000 | JAB HOLDINGS 3.375% 20-17/04/2035 | EUR | 2 541 099 | 1.02 |
| 3 000 000 | TEVA PHARMACEUTICAL FNC 1.875% 15-31/03/2027 | EUR | 2 338 688 | 0.94 |
| 2 000 000 | VOLKSWAGEN INTFN 1.500% 21-21/01/2041 | EUR | 1 259 902 | 0.50 |
| 2 000 000 | VOLKSWAGEN INTFN 4.125% 18-16/11/2038 | EUR | 1 875 998 | 0.75 |
| | *Spain* | | *9 857 124* | *3.96* |
| 1 500 000 | BANCO SABADELL 2.500% 21-15/04/2031 | EUR | 1 245 560 | 0.50 |
| 2 400 000 | CELLNEX FINANCE 2.000% 21-15/02/2033 | EUR | 1 586 751 | 0.64 |
| 2 700 000 | CELLNEX TELECOM 1.750% 20-23/10/2030 | EUR | 1 920 449 | 0.77 |
| 1 100 000 | CELLNEX TELECOM 1.900% 19-31/07/2029 | EUR | 839 267 | 0.34 |
| 2 700 000 | MERLIN PROPERTIE 1.875% 19-04/12/2034 | EUR | 1 943 756 | 0.78 |
| 900 000 | MERLIN PROPERTIES 2.375% 17-18/09/2029 | EUR | 800 393 | 0.32 |
| 1 000 000 | TELEFONICA EMIS 1.864% 20-13/07/2040 | EUR | 748 614 | 0.30 |
| 1 000 000 | TELEFONICA EMIS 1.957% 19-01/07/2039 | EUR | 772 334 | 0.31 |
| | *Germany* | | *7 232 968* | *2.91* |
| 1 400 000 | DEUTSCHE BANK AG 4.500% 16-19/05/2026 | EUR | 1 392 074 | 0.56 |
| 1 000 000 | DT LUFTHANSA AG 3.000% 20-29/05/2026 | EUR | 843 867 | 0.34 |
| 2 000 000 | DT PFANDBRIEFBAN 4.600% 17-22/02/2027 | EUR | 1 847 426 | 0.74 |
| 1 000 000 | INNOGY FINANCE II BV 5.750% 03-14/02/2033 | EUR | 1 191 675 | 0.48 |
| 1 750 000 | SCHAEFFLER AG 2.875% 19-26/03/2027 | EUR | 1 518 148 | 0.61 |
| 600 000 | ZF FINANCE GMBH 2.250% 21-03/05/2028 | EUR | 439 778 | 0.18 |
| | *Luxembourg* | | *7 042 481* | *2.82* |
| 4 000 000 | BECTON DICKINSON 1.336% 21-13/08/2041 | EUR | 2 511 708 | 1.01 |
| 5 400 000 | DH EUROPE 1.800% 19-18/09/2049 | EUR | 3 545 875 | 1.42 |
| 1 000 000 | MEDTRONIC GLOBAL 1.750% 19-02/07/2049 | EUR | 678 578 | 0.27 |
| 389 000 | PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032 | EUR | 306 320 | 0.12 |
| | *Japan* | | *3 191 438* | *1.28* |
| 2 000 000 | SOFTBANK GROUP CORP 3.125% 17-19/09/2025 | EUR | 1 676 250 | 0.67 |
| 2 000 000 | TAKEDA PHARM 2.000% 20-09/07/2040 | EUR | 1 515 188 | 0.61 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Australia* | | *1 949 079* | *0.78* |
| 400 000 | BHP BILLITON FIN 3.125% 13-29/04/2033 | EUR | 374 587 | 0.15 |
| 2 000 000 | TRANSURBAN FIN 1.701% 19-03/07/2034 | EUR | 1 574 492 | 0.63 |
| | *Jersey Island* | | *1 846 880* | *0.74* |
| 2 000 000 | PHOENIX GROUP 4.375% 18-24/01/2029 | EUR | 1 846 880 | 0.74 |
| | *Belgium* | | *1 364 671* | *0.55* |
| 2 000 000 | VGP NV 2.250% 22-17/01/2030 | EUR | 1 364 671 | 0.55 |
| | *Ireland* | | *1 000 162* | *0.40* |
| 1 000 000 | GE CAP EUR FUND 3.650% 12-23/08/2032 | EUR | 1 000 162 | 0.40 |
| | **Floating rate bonds** | | **103 855 515** | **41.56** |
| | *France* | | *56 826 940* | *22.74* |
| 2 000 000 | AXA SA 18-28/05/2049 FRN | EUR | 1 838 246 | 0.74 |
| 6 000 000 | AXA SA 22-10/07/2042 FRN | EUR | 4 640 338 | 1.86 |
| 2 000 000 | BNP PARIBAS 21-31/12/2061 FRN | USD | 1 412 956 | 0.57 |
| 3 000 000 | BPCE 21-13/10/2046 FRN | EUR | 2 151 176 | 0.86 |
| 1 400 000 | BPCE 22-02/02/2034 FRN | EUR | 1 145 705 | 0.46 |
| 3 000 000 | CNP ASSURANCES 18-31/12/2049 FRN | EUR | 2 704 033 | 1.08 |
| 2 100 000 | CNP ASSURANCES 19-27/07/2050 FRN | EUR | 1 728 538 | 0.69 |
| 1 400 000 | CNP ASSURANCES 20-30/06/2051 FRN | EUR | 1 163 011 | 0.47 |
| 1 900 000 | CNP ASSURANCES 21-12/10/2053 FRN | EUR | 1 401 844 | 0.56 |
| 2 000 000 | CNP ASSURANCES 21-31/12/2061 FRN | USD | 1 492 418 | 0.60 |
| 2 900 000 | CREDIT AGRICOLE ASSURANCES 16-27/09/2048 FRN | EUR | 2 802 983 | 1.12 |
| 4 000 000 | CREDIT AGRICOLE ASSURANCES 18-29/01/2048 FRN | EUR | 3 497 450 | 1.40 |
| 1 000 000 | ELEC DE FRANCE 13-29/01/2049 FRN | EUR | 911 751 | 0.36 |
| 1 000 000 | ELEC DE FRANCE 14-22/01/2049 FRN | EUR | 876 506 | 0.35 |
| 800 000 | ELEC DE FRANCE 18-31/12/2049 FRN | EUR | 731 169 | 0.29 |
| 5 400 000 | LA BANQUE POSTALE 21-31/12/2061 FRN | EUR | 3 531 025 | 1.41 |
| 1 000 000 | LA MONDIALE 14-29/12/2049 FRN | EUR | 991 096 | 0.40 |
| 2 800 000 | LA POSTE 18-31/12/2049 FRN | EUR | 2 508 564 | 1.00 |
| 900 000 | MUTUELLE ASSUR 21-21/06/2052 FRN | EUR | 678 118 | 0.27 |
| 2 400 000 | MUTUELLE ASSUR 21-21/12/2169 FRN | EUR | 1 735 418 | 0.69 |
| 4 000 000 | RCI BANQUE 19-18/02/2030 FRN | EUR | 3 458 566 | 1.38 |
| 1 100 000 | SCOR SE 20-17/09/2051 FRN | EUR | 840 230 | 0.34 |
| 3 300 000 | SOGECAP SA 14-29/12/2049 FRN | EUR | 3 147 592 | 1.26 |
| 900 000 | TOTAL SA 16-29/12/2049 FRN | EUR | 825 576 | 0.33 |
| 6 000 000 | TOTAL SE 21-31/12/2061 FRN | EUR | 4 126 256 | 1.65 |
| 4 059 000 | TOTALENERGIES SE 3.250% 22-31/12/2062 FRN | EUR | 2 844 263 | 1.14 |
| 900 000 | UNIBAIL-RODAMCO 18-31/12/2049 FRN | EUR | 621 703 | 0.25 |
| 4 000 000 | VEOLIA ENVRNMT 20-20/04/2169 FRN | EUR | 3 020 409 | 1.21 |
| | *The Netherlands* | | *13 292 640* | *5.32* |
| 1 000 000 | ACHMEA BV 19-24/03/2168 FRN | EUR | 831 935 | 0.33 |
| 4 000 000 | AEGON NV 95-29/06/2049 SR FRN | NLG | 1 597 314 | 0.64 |
| 1 000 000 | ASR NEDERLAND NV 19-02/05/2049 FRN | EUR | 877 130 | 0.35 |
| 2 000 000 | COOPERATIEVE RAB 21-31/12/2061 FRN | EUR | 1 499 800 | 0.60 |
| 2 000 000 | TELEFONICA EUROP 18-31/12/2049 FRN | EUR | 1 794 554 | 0.72 |
| 1 000 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 768 383 | 0.31 |
| 800 000 | VOLKSWAGEN INTFN 15-29/12/2049 FRN | EUR | 658 728 | 0.26 |
| 5 200 000 | VOLKSWAGEN INTFN 18-31/12/2049 FRN | EUR | 4 569 946 | 1.83 |
| 1 000 000 | WINTERSHALL FIN 21-20/07/2169 FRN | EUR | 694 850 | 0.28 |
| | *Italy* | | *9 242 832* | *3.69* |
| 5 300 000 | ASSICURAZIONI GENERALI 15-27/10/2047 FRN | EUR | 5 324 009 | 2.12 |
| 2 000 000 | ENI SPA 20-31/12/2060 FRN | EUR | 1 570 401 | 0.63 |
| 3 369 000 | POSTE ITALIANE 21-31/12/2061 FRN | EUR | 2 348 422 | 0.94 |
| | *Germany* | | *8 010 339* | *3.21* |
| 2 000 000 | ALLIANZ SE 21-31/12/2061 FRN | EUR | 1 366 223 | 0.55 |
| 1 000 000 | COMMERZBANK AG 20-05/12/2030 FRN | EUR | 951 517 | 0.38 |
| 3 000 000 | DEUTSCHE BANK AG 20-19/05/2031 FRN | EUR | 2 992 687 | 1.20 |
| 3 000 000 | TALANX AG 17-05/12/2047 FRN | EUR | 2 699 912 | 1.08 |
| | *United Kingdom* | | *6 790 392* | *2.72* |
| 2 000 000 | AVIVA PLC 20-03/06/2055 FRN | GBP | 1 867 848 | 0.75 |
| 4 000 000 | SWISS RE FIN UK 20-04/06/2052 FRN | EUR | 3 250 653 | 1.30 |
| 2 210 000 | VODAFONE GROUP 20-27/08/2080 FRN | EUR | 1 671 891 | 0.67 |
| | *Austria* | | *3 581 883* | *1.43* |
| 2 000 000 | UNIQA INSURANCE 15-27/07/2046 FRN | EUR | 2 079 550 | 0.83 |
| 2 000 000 | UNIQA INSURANCE 21-09/12/2041 FRN | EUR | 1 502 333 | 0.60 |
| | *Luxembourg* | | *2 287 500* | *0.92* |
| 1 000 000 | AROUNDTOWN SA 18-31/12/2049 FRN | EUR | 712 500 | 0.29 |
| 3 000 000 | CPI PROPERTY GRO 21-31/12/2061 FRN | EUR | 1 575 000 | 0.63 |
| | *Spain* | | *2 263 167* | *0.91* |
| 1 400 000 | MAPFRE 17-31/03/2047 FRN | EUR | 1 338 541 | 0.54 |
| 1 000 000 | MAPFRE 18-07/09/2048 FRN | EUR | 924 626 | 0.37 |
| | *Finland* | | *1 559 822* | *0.62* |
| 2 000 000 | SAMPO OYJ 20-03/09/2052 FRN | EUR | 1 559 822 | 0.62 |
| | **Total securities portfolio** | | **244 393 185** | **97.81** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 190 793 117 | 99.72 |
| **Shares** | | | **190 793 117** | **99.72** |
| | *United Kingdom* | | *54 621 690* | *28.55* |
| 306 460 | BIG YELLOW GROUP PLC | GBP | 4 670 952 | 2.44 |
| 2 381 427 | GRAINGER PLC | GBP | 7 779 476 | 4.07 |
| 1 122 680 | GREAT PORTLAND ESTATES PLC | GBP | 7 473 230 | 3.91 |
| 1 316 395 | LAND SECURITIES GROUP PLC | GBP | 10 154 348 | 5.31 |
| 1 435 235 | SEGRO PLC | GBP | 16 286 448 | 8.50 |
| 668 029 | UNITE GROUP PLC | GBP | 8 257 236 | 4.32 |
| | *Belgium* | | *29 691 915* | *15.51* |
| 97 055 | AEDIFICA | EUR | 8 880 533 | 4.64 |
| 92 576 | COFINIMMO | EUR | 9 590 874 | 5.01 |
| 71 159 | SHURGARD SELF STORAGE SA | EUR | 3 163 018 | 1.65 |
| 268 583 | WAREHOUSES DE PAUW SCA | EUR | 8 057 490 | 4.21 |
| | *France* | | *27 472 592* | *14.36* |
| 109 131 | COVIVIO | EUR | 5 778 486 | 3.02 |
| 113 028 | GECINA SA | EUR | 10 059 492 | 5.26 |
| 78 261 | ICADE | EUR | 3 642 267 | 1.90 |
| 435 313 | KLEPIERRE | EUR | 7 992 347 | 4.18 |
| | *Germany* | | *23 882 295* | *12.49* |
| 110 164 | LEG IMMOBILIEN AG | EUR | 8 716 176 | 4.56 |
| 438 873 | VONOVIA SE | EUR | 12 973 085 | 6.78 |
| 74 593 | VONOVIA SE | EUR | 2 193 034 | 1.15 |
| | *Sweden* | | *16 693 814* | *8.72* |
| 238 425 | CASTELLUM AB | SEK | 2 925 467 | 1.53 |
| 590 954 | FABEGE AB | SEK | 5 327 503 | 2.78 |
| 511 130 | HUFVUDSTADEN AB - A | SEK | 5 391 289 | 2.82 |
| 284 833 | PANDOX AB - W/I | SEK | 3 049 555 | 1.59 |
| | *Spain* | | *15 623 177* | *8.17* |
| 1 168 367 | INMOBILIARIA COL SOCIMI | EUR | 7 132 881 | 3.73 |
| 922 357 | MERLIN PROPERTIES SOCIMI SA | EUR | 8 490 296 | 4.44 |
| | *Switzerland* | | *9 830 158* | *5.14* |
| 92 646 | PSP SWISS PROPERTY AG - REG | CHF | 9 830 158 | 5.14 |
| | *The Netherlands* | | *7 546 685* | *3.94* |
| 155 122 | UNIBAIL-RODAMCO-WESTFIELD | EUR | 7 546 685 | 3.94 |
| | *Austria* | | *2 968 372* | *1.55* |
| 98 128 | CA IMMOBILIEN ANLAGEN AG | EUR | 2 968 372 | 1.55 |
| | *Norway* | | *2 462 419* | *1.29* |
| 205 941 | ENTRA ASA | NOK | 2 462 419 | 1.29 |
| Shares/Units in investment funds | | | 3 801 688 | 1.99 |
| | *Luxembourg* | | *3 801 688* | *1.99* |
| 31 962.67 | BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP | EUR | 3 801 688 | 1.99 |
| **Total securities portfolio** | | | **194 594 805** | **101.71** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 651 106 451 | 96.55 |
| **Shares** | | | **651 106 451** | **96.55** |
| | *United Kingdom* | | *148 152 094* | *21.97* |
| 297 573 | BELLWAY PLC | GBP | 7 418 583 | 1.10 |
| 516 404 | BRITVIC PLC | GBP | 4 865 284 | 0.72 |
| 4 152 342 | CONVATEC GROUP PLC | GBP | 10 824 646 | 1.61 |
| 106 521 | CRANSWICK PLC | GBP | 3 794 068 | 0.56 |
| 558 600 | DS SMITH PLC | GBP | 1 799 486 | 0.27 |
| 41 158 | FEVERTREE DRINKS PLC | GBP | 583 327 | 0.09 |
| 204 596 | GREGGS PLC | GBP | 4 297 277 | 0.64 |
| 1 056 597 | HOMESERVE SHS | GBP | 14 385 823 | 2.13 |
| 2 090 228 | HOWDEN JOINERY GROUP PLC | GBP | 14 632 567 | 2.17 |
| 2 385 295 | IG GROUP HOLDINGS PLC | GBP | 19 133 901 | 2.84 |
| 891 202 | INTERMEDIATE CAPITAL GROUP | GBP | 13 552 317 | 2.01 |
| 1 876 399 | MICHAEL PAGE INTERNATIONAL | GBP | 8 710 607 | 1.29 |
| 4 046 848 | PETS AT HOME GROUP PLC | GBP | 14 442 283 | 2.14 |
| 1 105 835 | PHOENIX GROUP HOLDINGS PLC | GBP | 7 584 630 | 1.12 |
| 4 520 200 | RESTAURANT GROUP PLC | GBP | 2 338 867 | 0.35 |
| 631 931 | VIRGIN MONEY UK PLC | GBP | 959 863 | 0.14 |
| 760 492 | WH SMITH PLC | GBP | 12 421 605 | 1.84 |
| 641 292 | YOUGOV PLC | GBP | 6 406 960 | 0.95 |
| | *Sweden* | | *77 265 319* | *11.46* |
| 157 156 | AAK AB | SEK | 2 448 331 | 0.36 |
| 516 719 | AXFOOD AB | SEK | 14 194 742 | 2.10 |
| 811 924 | CASTELLUM AB | SEK | 9 962 281 | 1.48 |
| 907 105 | FABEGE AB | SEK | 8 177 632 | 1.21 |
| 580 955 | HEXATRONIC GROUP AB | SEK | 4 132 190 | 0.61 |
| 1 473 322 | HEXPOL AB | SEK | 11 971 519 | 1.78 |
| 841 036 | LOOMIS AB | SEK | 19 532 048 | 2.90 |
| 629 600 | TELE2 AB - B | SEK | 6 846 576 | 1.02 |
| | *Germany* | | *57 600 921* | *8.54* |
| 430 972 | AIXTRON SE | EUR | 10 420 903 | 1.55 |
| 290 047 | CANCOM SE | EUR | 9 310 509 | 1.38 |
| 229 944 | CTS EVENTIM AG + CO KGAA | EUR | 11 497 200 | 1.70 |
| 109 436 | GERRESHEIMER AG | EUR | 6 785 032 | 1.01 |
| 187 382 | JENOPTIK AG | EUR | 3 987 489 | 0.59 |
| 108 551 | LEG IMMOBILIEN AG | EUR | 8 588 555 | 1.27 |
| 163 432 | STROEER SE & CO KGAA | EUR | 7 011 233 | 1.04 |
| | *Italy* | | *56 874 595* | *8.44* |
| 1 818 001 | AUTOGRILL SPA | EUR | 11 518 854 | 1.71 |
| 406 738 | BANCA GENERALI S.P.A. | EUR | 10 965 656 | 1.63 |
| 1 062 810 | BREMBO SPA | EUR | 9 852 249 | 1.46 |
| 180 305 | BRUNELLO CUCINELLI SPA | EUR | 7 749 509 | 1.15 |
| 177 736 | INTERPUMP GROUP SPA | EUR | 6 466 036 | 0.96 |
| 89 216 | REPLY SPA | EUR | 10 322 291 | 1.53 |
| | *France* | | *52 639 237* | *7.79* |
| 714 496 | REXEL SA | EUR | 10 485 229 | 1.55 |
| 126 146 | S.O.I.T.E.C. | EUR | 17 092 783 | 2.53 |
| 106 054 | SOPRA STERIA GROUP | EUR | 15 123 300 | 2.24 |
| 480 093 | SPIE SA - W/I | EUR | 9 937 925 | 1.47 |
| | *Switzerland* | | *50 713 104* | *7.52* |
| 121 158 | FISCHER (GEORG)-REG | CHF | 5 684 464 | 0.84 |
| 93 096 | HELVETIA HOLDING AG-REG | CHF | 10 389 473 | 1.54 |
| 27 567 | SIEGFRIED HOLDING AG - REG | CHF | 16 800 749 | 2.49 |
| 722 098 | SIG COMBIBLOC GROUP AG | CHF | 15 164 852 | 2.25 |
| 45 126 | SULZER AG - REG | CHF | 2 673 566 | 0.40 |
| | *The Netherlands* | | *38 765 349* | *5.75* |
| 266 995 | AALBERTS INDUSTRIES NV | EUR | 9 929 544 | 1.47 |
| 578 642 | ASR NEDERLAND NV | EUR | 22 318 222 | 3.31 |
| 206 057 | SIGNIFY NV | EUR | 6 517 583 | 0.97 |
| | *Spain* | | *34 691 817* | *5.15* |
| 1 937 948 | BANKINTER SA | EUR | 11 534 667 | 1.71 |
| 790 763 | FLUIDRA SA | EUR | 15 293 356 | 2.27 |
| 134 654 | LABORATORIOS FARMACEUTICOS R | EUR | 7 863 794 | 1.17 |
| | *Ireland* | | *28 878 341* | *4.28* |
| 322 118 | GLANBIA PLC | EUR | 3 327 479 | 0.49 |
| 871 319 | GRAFTON GROUP PLC - UTS | GBP | 7 862 925 | 1.17 |
| 3 177 066 | GREENCORE GROUP PLC | GBP | 3 664 994 | 0.54 |
| 550 180 | KEYWORDS STUDIOS PLC | GBP | 14 022 943 | 2.08 |
| | *Austria* | | *27 719 781* | *4.11* |
| 439 682 | BAWAG GROUP AG | EUR | 17 657 629 | 2.62 |
| 491 316 | WIENERBERGER AG | EUR | 10 062 152 | 1.49 |
| | *Finland* | | *27 215 353* | *4.04* |
| 44 703 | CARGOTEC OYJ - B SHARE | EUR | 1 121 151 | 0.17 |
| 275 317 | HUHTAMAKI OYJ | EUR | 10 406 983 | 1.54 |
| 896 127 | OUTOTEC OYJ | EUR | 6 407 308 | 0.95 |
| 159 656 | TIETO OYJ | EUR | 3 761 495 | 0.56 |
| 235 729 | VALMET OYJ | EUR | 5 518 416 | 0.82 |
| | *Norway* | | *21 210 190* | *3.14* |
| 2 561 394 | AKER SOLUTIONS ASA | NOK | 6 636 128 | 0.98 |
| 566 644 | CRAYON GROUP HOLDING AS | NOK | 6 868 578 | 1.02 |
| 520 864 | NORDIC SEMICONDUCTOR ASA | NOK | 7 705 484 | 1.14 |
| | *Denmark* | | *16 732 512* | *2.48* |
| 54 383 | DFDS A/S | DKK | 1 569 335 | 0.23 |
| 179 445 | ROYAL UNIBREW | DKK | 15 163 177 | 2.25 |
| | *Luxembourg* | | *12 647 838* | *1.88* |
| 981 975 | GRAND CITY PROPERTIES | EUR | 12 647 838 | 1.88 |
| Other transferable securities | | | 0 | 0.00 |
| **Shares** | | | **0** | **0.00** |
| | *United Arab Emirates* | | *0* | *0.00* |
| 422 910 | NMC HEALTH PLC | GBP | 0 | 0.00 |
| Shares/Units in investment funds | | | 22 721 777 | 3.36 |
| | *Luxembourg* | | *22 721 777* | *3.36* |
| 191 033.22 | BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP | EUR | 22 721 777 | 3.36 |
| **Total securities portfolio** | | | **673 828 228** | **99.91** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 267 575 153 | 87.66 |
| **Convertible bonds** | | | **267 575 153** | **87.66** |
| | *France* | | *88 208 285* | *28.90* |
| 4 500 000 | BIGBEN INTERACT 1.125% 21-19/02/2026 CV | EUR | 3 966 750 | 1.30 |
| 16 600 000 | CARREFOUR SA 0.000% 17-14/06/2023 CV | USD | 15 206 836 | 4.98 |
| 111 533 | ENGIE 0.000% 21-02/06/2024 CV | EUR | 13 464 152 | 4.41 |
| 1 588 879 | FIGEAC AERO 1.125% 17-18/10/2022 CV FLAT | EUR | 1 394 284 | 0.46 |
| 120 300 | FNAC DART SA 0.250% 21-23/03/2027 CV FLAT | EUR | 8 520 729 | 2.79 |
| 87 142 | KORIAN SA 21-31/12/2061 CV FRN FLAT | EUR | 2 770 244 | 0.91 |
| 10 679 357 | MAISONS DU MONDE 0.125% 17-06/12/23 CV FLAT | EUR | 10 190 050 | 3.34 |
| 110 424 | NEOEN SAS 2.000% 20-02/06/2025 CV FLAT | EUR | 5 406 690 | 1.77 |
| 181 435 | NEXITY 0.875% 21-19/04/2028 CV FLAT | EUR | 8 297 930 | 2.72 |
| 8 700 000 | ORPAR 0.000% 17-20/06/2024 CV | EUR | 10 439 478 | 3.42 |
| 297 400 | VOLTALIA SA 1.000% 21-13/01/2025 CV FLAT | EUR | 8 551 142 | 2.80 |
| | *The Netherlands* | | *43 091 192* | *14.12* |
| 3 500 000 | BASIC-FIT NV 1.500% 21-17/06/2028 CV | EUR | 3 260 005 | 1.07 |
| 4 200 000 | BE SEMICONDUCTOR 0.750% 20-05/08/2027 CV | EUR | 4 805 598 | 1.57 |
| 1 300 000 | BE SEMICONDUCTOR 1.875% 22-06/04/2029 CV | EUR | 1 072 305 | 0.35 |
| 2 500 000 | BE SEMICONDUCTOR INDUSTRIES 0.500% 17-06/12/2024 CV | EUR | 2 713 725 | 0.89 |
| 4 100 000 | CM.COM NV 2.000% 21-09/09/2026 CV | EUR | 2 982 627 | 0.98 |
| 5 800 000 | ENCAVIS FINANCE 21-31/12/2061 CV FRN | EUR | 5 652 332 | 1.85 |
| 4 300 000 | FUGRO NV 4.500% 17-02/11/2024 CV | EUR | 4 262 332 | 1.40 |
| 7 400 000 | JUST EAT TAKEA 1.250% 20-30/04/2026 CV | EUR | 4 880 004 | 1.60 |
| 2 700 000 | PHARMING NV 3.000% 20-21/01/2025 CV | EUR | 2 320 596 | 0.76 |
| 10 400 000 | SHOP APOTHEKE 0.000% 21-21/01/2028 CV | EUR | 8 123 440 | 2.66 |
| 1 700 000 | TAKEAWAY.COM N 2.250% 19-25/01/2024 CV | EUR | 1 517 675 | 0.50 |
| 1 690 000 | ZUR ROSE FINANCE 2.750% 20-31/03/2025 CV | CHF | 1 500 553 | 0.49 |
| | *Spain* | | *25 523 180* | *8.36* |
| 5 800 000 | CRITERIA CAIXA 0.000% 21-22/06/2025 CV | EUR | 5 225 742 | 1.71 |
| 8 500 000 | ENCE ENERGIA Y CELULOSA 1.250% 18-05/03/2023 CV | EUR | 8 393 410 | 2.75 |
| 12 200 000 | INDRA SISTEMAS S 1.250% 16-07/10/2023 CV | EUR | 11 904 028 | 3.90 |
| | *Switzerland* | | *16 762 648* | *5.49* |
| 5 770 000 | BASILEA PHARM 3.250% 20-28/07/2027 CV | CHF | 5 542 866 | 1.82 |
| 9 000 000 | CEMBRA MONEY BAN 0.000% 19-09/07/2026 CV | CHF | 8 163 033 | 2.67 |
| 3 150 000 | SWISS PRIME SITE 0.325% 18-16/01/2025 CV | CHF | 3 056 749 | 1.00 |
| | *Austria* | | *14 930 841* | *4.90* |
| 8 800 000 | AMS AG 0.875% 17-28/09/2022 CV | USD | 8 291 335 | 2.72 |
| 5 900 000 | DO & CO AG 1.750% 21-28/01/2026 CV | EUR | 6 639 506 | 2.18 |
| | *Jersey Island* | | *14 766 959* | *4.84* |
| 6 300 000 | DERWENT CAP 3 1.500% 19-12/06/2025 CV | GBP | 6 644 861 | 2.18 |
| 6 648 000 | PHP FIN JERS 2.875% 19-15/07/2025 CV | GBP | 8 122 098 | 2.66 |
| | *Germany* | | *12 774 231* | *4.18* |
| 8 300 000 | DUERR AG 0.750% 20-15/01/2026 CV | EUR | 7 735 185 | 2.53 |
| 1 700 000 | HELLOFRESH SE 0.750% 20-13/05/2025 CV | EUR | 1 613 946 | 0.53 |
| 2 200 000 | MBT SYSTEMS 3.500% 21-08/07/2027 CV | EUR | 2 075 568 | 0.68 |
| 1 900 000 | MORPHOSYS AG 0.625% 20-16/10/2025 CV | EUR | 1 349 532 | 0.44 |
| | *Norway* | | *10 304 654* | *3.38* |
| 12 600 000 | BW OFFSHORE LTD 2.500% 19-12/11/2024 CV | USD | 10 304 654 | 3.38 |
| | *Finland* | | *8 738 018* | *2.86* |
| 5 900 000 | OUTOKUMPU OYJ 5.000% 20-09/07/2025 CV | EUR | 8 738 018 | 2.86 |
| | *Luxembourg* | | *8 153 208* | *2.67* |
| 8 400 000 | KLOECKNER & CO 2.000% 16-08/09/2023 CV | EUR | 8 153 208 | 2.67 |
| | *Mauritius* | | *6 728 968* | *2.20* |
| 8 600 000 | HTA GROUP LTD 2.875% 21-18/03/2027 CV | USD | 6 728 968 | 2.20 |
| | *Ireland* | | *4 972 240* | *1.63* |
| 5 600 000 | GLANBIA COOP SOC 1.875% 22-27/01/2027 CV | EUR | 4 972 240 | 1.63 |
| | *Denmark* | | *4 461 303* | *1.46* |
| 4 900 000 | GN STORE NORD 0.000% 19-21/05/2024 CV | EUR | 4 461 303 | 1.46 |
| | *Belgium* | | *4 332 279* | *1.42* |
| 800 000 | BIOCARTIS NV 4.000% 19-09/05/2024 CV | EUR | 559 368 | 0.18 |
| 5 300 000 | MITHRA PHARMA 4.250% 20-17/12/2025 CV | EUR | 3 772 911 | 1.24 |
| | *United Kingdom* | | *3 827 147* | *1.25* |
| 3 900 000 | TRAINLINE PLC 1.000% 21-14/01/2026 CV | GBP | 3 827 147 | 1.25 |
| Other transferable securities | | | 20 | 0.00 |
| **Convertible bonds** | | | **20** | **0.00** |
| | *Germany* | | *20* | *0.00* |
| 200 000 | ARCANDOR AG 8.875% 08-31/12/2099 CV DFLT | EUR | 20 | 0.00 |
| Shares/Units in investment funds | | | 15 037 839 | 4.93 |
| | *France* | | *15 037 839* | *4.93* |
| 303.82 | BNP PARIBAS CASH INVEST R | EUR | 15 037 839 | 4.93 |
| **Total securities portfolio** | | | **282 613 012** | **92.59** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **24 135 114** | **88.36** |
| **Shares** | | | **2 682 457** | **9.92** |
| | *United States of America* | | *526 543* | *1.95* |
| 95 | 3M CO | USD | 11 759 | 0.04 |
| 170 | AGILENT TECHNOLOGIES INC | USD | 19 313 | 0.07 |
| 79 | AIR PRODUCTS AND CHEMICALS INC | USD | 18 172 | 0.07 |
| 135 | AKAMAI TECHNOLOGIES INC | USD | 11 794 | 0.04 |
| 80 | AMGEN INC | USD | 18 618 | 0.07 |
| 291 | BAXTER INTERNATIONAL INC | USD | 17 878 | 0.07 |
| 77 | BECTON DICKINSON AND CO | USD | 18 158 | 0.07 |
| 265 | BRISTOL-MYERS SQUIBB CO | USD | 19 518 | 0.07 |
| 108 | BROADRIDGE FINANCIAL SOLUTIONS | USD | 14 726 | 0.05 |
| 304 | CISCO SYSTEMS INC | USD | 12 399 | 0.05 |
| 529 | COLGATE-PALMOLIVE CO | USD | 40 551 | 0.15 |
| 333 | GILEAD SCIENCES INC | USD | 19 688 | 0.07 |
| 867 | HORMEL FOODS CORP | USD | 39 276 | 0.14 |
| 79 | IDEX CORP | USD | 13 725 | 0.05 |
| 16 | ILLINOIS TOOL WORKS | USD | 2 789 | 0.01 |
| 80 | JACK HENRY & ASSOCIATES INC | USD | 13 776 | 0.05 |
| 113 | JOHNSON & JOHNSON | USD | 19 187 | 0.07 |
| 76 | MCDONALDS CORP | USD | 17 947 | 0.07 |
| 237 | MERCK & CO INC | USD | 20 668 | 0.08 |
| 52 | MICROSOFT CORP | USD | 12 775 | 0.05 |
| 193 | ORACLE CORP | USD | 12 899 | 0.05 |
| 159 | PACKAGING CORP OF AMERICA | USD | 20 912 | 0.08 |
| 297 | PROCTER & GAMBLE CO. | USD | 40 849 | 0.15 |
| 40 | ROPER TECHNOLOGIES INC | USD | 15 100 | 0.06 |
| 90 | TEXAS INSTRUMENTS INC | USD | 13 227 | 0.05 |
| 73 | VERISIGN INC | USD | 11 684 | 0.04 |
| 889 | VERIZON COMMUNICATIONS INC | USD | 43 155 | 0.16 |
| 41 | WASTE MANAGEMENT INC | USD | 6 000 | 0.02 |
| | *Canada* | | *373 626* | *1.37* |
| 85 | BANK OF MONTREAL | CAD | 7 802 | 0.03 |
| 143 | BANK OF NOVA SCOTIA | CAD | 8 078 | 0.03 |
| 941 | BCE INC | CAD | 44 149 | 0.16 |
| 188 | CAN APARTMENT PROP REAL ESTATE | CAD | 6 248 | 0.02 |
| 169 | CAN IMPERIAL BANK OF COMMERCE | CAD | 7 834 | 0.03 |
| 97 | CANADIAN NATIONAL RAILWAY CO | CAD | 10 415 | 0.04 |
| 156 | CANADIAN PACIFIC RAILWAY LTD | CAD | 10 401 | 0.04 |
| 195 | CGI INC | CAD | 14 827 | 0.05 |
| 295 | DOLLARAMA INC | CAD | 16 214 | 0.06 |
| 348 | GREAT-WEST LIFECO INC | CAD | 8 111 | 0.03 |
| 2 327 | HYDRO ONE LTD | CAD | 59 722 | 0.22 |
| 61 | INTACT FINANCIAL CORP | CAD | 8 213 | 0.03 |
| 466 | LOBLAW COMPANIES LTD | CAD | 40 116 | 0.15 |
| 763 | METRO INC | CAD | 39 091 | 0.14 |
| 356 | OPEN TEXT CORP | CAD | 12 854 | 0.05 |
| 93 | ROYAL BANK OF CANADA | CAD | 8 596 | 0.03 |
| 2 041 | TELUS CORP | CAD | 43 391 | 0.16 |
| 76 | TMX GROUP LTD | CAD | 7 383 | 0.03 |
| 152 | TOROMONT INDUSTRIES LTD | CAD | 11 731 | 0.04 |
| 135 | TORONTO DOMINION BANK | CAD | 8 450 | 0.03 |
| | *Japan* | | *261 517* | *0.97* |
| 400 | BRIDGESTONE CORP | JPY | 13 896 | 0.05 |
| 400 | HANKYU HANSHIN HOLDINGS INC | JPY | 10 374 | 0.04 |
| 100 | HIROSE ELECTRIC CO LTD | JPY | 12 579 | 0.05 |
| 500 | ITOCHU TECHNO-SOLUTIONS CORP | JPY | 11 643 | 0.04 |
| 200 | KYOCERA CORP | JPY | 10 147 | 0.04 |
| 400 | MCDONALDS HOLDINGS CO JAPAN | JPY | 13 906 | 0.05 |
| 800 | MEIJI HOLDINGS CO LTD | JPY | 37 440 | 0.14 |
| 3 500 | MITSUBISHI CHEMICAL HOLDINGS | JPY | 18 007 | 0.07 |
| 200 | NITORI HOLDINGS CO LTD | JPY | 18 094 | 0.07 |
| 100 | ORIENTAL LAND CO LTD | JPY | 13 247 | 0.05 |
| 200 | SECOM CO LTD | JPY | 11 751 | 0.04 |
| 1 000 | SEKISUI HOUSE LTD | JPY | 16 647 | 0.06 |
| 3 900 | SOFTBANK CORP | JPY | 41 247 | 0.15 |
| 1 100 | TOYOTA MOTOR CORP | JPY | 16 071 | 0.06 |
| 1 000 | USS CO LTD | JPY | 16 468 | 0.06 |
| | *Switzerland* | | *243 568* | *0.91* |
| 18 | BARRY CALLEBAUT AG - REG | CHF | 38 306 | 0.14 |
| 168 | GARMIN LTD | USD | 15 788 | 0.06 |
| 28 | GEBERIT AG - REG | CHF | 12 835 | 0.05 |
| 8 | GIVAUDAN - REG | CHF | 26 832 | 0.10 |
| 357 | NESTLE SA - REG | CHF | 39 748 | 0.15 |
| 227 | NOVARTIS AG - REG | CHF | 18 336 | 0.07 |
| 60 | ROCHE HOLDING AG GENUSSCHEIN | CHF | 19 096 | 0.07 |
| 64 | SCHINDLER HOLDING AG - REG | CHF | 10 973 | 0.04 |
| 5 | SGS SA - REG | CHF | 10 915 | 0.04 |
| 90 | SWISS PRIME SITE - REG | CHF | 7 531 | 0.03 |
| 82 | SWISSCOM AG - REG | CHF | 43 208 | 0.16 |
| | *United Kingdom* | | *208 004* | *0.77* |
| 264 | ADMIRAL GROUP PLC | GBP | 6 882 | 0.03 |
| 356 | BUNZL PLC | GBP | 11 245 | 0.04 |
| 324 | CRODA INTERNATIONAL PLC | GBP | 24 360 | 0.09 |
| 946 | GLAXOSMITHKLINE PLC | GBP | 19 404 | 0.07 |
| 520 | HALMA PLC | GBP | 12 136 | 0.04 |
| 4 207 | NATIONAL GRID PLC | GBP | 51 415 | 0.19 |
| 443 | RELX PLC | GBP | 11 456 | 0.04 |
| 1 783 | SAGE GROUP PLC/THE | GBP | 13 149 | 0.05 |
| 406 | SEGRO PLC | GBP | 4 607 | 0.02 |
| 1 689 | SEVERN TRENT PLC | GBP | 53 350 | 0.20 |
| | *Australia* | | *197 867* | *0.73* |
| 3 558 | AMPOL LTD | AUD | 79 396 | 0.29 |
| 140 | ASX LTD | AUD | 7 463 | 0.03 |
| 3 847 | AURIZON HOLDINGS LTD | AUD | 9 548 | 0.03 |
| 1 610 | BRAMBLES LTD | AUD | 11 342 | 0.04 |
| 118 | COMMONWEALTH BANK OF AUSTRALIA | AUD | 6 946 | 0.03 |
| 102 | CSL LTD | AUD | 17 973 | 0.07 |
| 926 | DEXUS/AU | AUD | 5 371 | 0.02 |
| 3 466 | MEDIBANK PRIVATE LTD | AUD | 7 340 | 0.03 |
| 495 | WESFARMERS LTD | AUD | 13 581 | 0.05 |
| 1 668 | WOOLWORTHS GROUP LTD | AUD | 38 907 | 0.14 |
| | *Hong Kong* | | *187 583* | *0.70* |
| 2 000 | BOC HONG KONG HOLDINGS LTD | HKD | 7 532 | 0.03 |
| 1 500 | CK HUTCHISON HOLDINGS LTD | HKD | 9 675 | 0.04 |
| 500 | HANG SENG BANK LTD | HKD | 8 428 | 0.03 |
| 34 000 | HK ELECTRIC INVESTMENTS -SS | HKD | 29 837 | 0.11 |
| 34 000 | HKT TRUST AND HKT LTD | HKD | 43 644 | 0.16 |
| 1 000 | LINK REIT | HKD | 7 780 | 0.03 |
| 2 500 | MTR CORP | HKD | 12 489 | 0.05 |
| 9 000 | POWER ASSETS HOLDINGS LTD | HKD | 54 122 | 0.20 |
| 6 000 | SINO LAND CO | HKD | 8 445 | 0.03 |
| 500 | SUN HUNG KAI PROPERTIES | HKD | 5 631 | 0.02 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *France* | | *145 596* | *0.54* |
| 122 | AIR LIQUIDE SA | EUR | 15 631 | 0.06 |
| 434 | BUREAU VERITAS SA | EUR | 10 611 | 0.04 |
| 336 | DASSAULT SYSTEMES SE | EUR | 11 799 | 0.04 |
| 106 | ESSILORLUXOTTICA | EUR | 15 147 | 0.06 |
| 15 | HERMES INTERNATIONAL | EUR | 16 005 | 0.06 |
| 30 | LVMH | EUR | 17 451 | 0.06 |
| 543 | MICHELIN (CGDE) | EUR | 14 104 | 0.05 |
| 189 | SANOFI AVENTIS | EUR | 18 208 | 0.07 |
| 166 | SEB SA | EUR | 15 197 | 0.06 |
| 115 | THOMSON REUTERS CORP | CAD | 11 443 | 0.04 |
| | *Norway* | | *101 701* | *0.36* |
| 349 | GJENSIDIGE FORSIKRING ASA | NOK | 6 741 | 0.02 |
| 5 052 | ORKLA ASA | NOK | 38 504 | 0.14 |
| 3 295 | TELENOR ASA | NOK | 41 791 | 0.15 |
| 368 | YARA INTERNATIONAL ASA | NOK | 14 665 | 0.05 |
| | *Italy* | | *84 080* | *0.31* |
| 5 766 | ENI S.P.A. | EUR | 65 317 | 0.24 |
| 452 | RECORDATI SPA | EUR | 18 763 | 0.07 |
| | *Singapore* | | *59 168* | *0.23* |
| 300 | DBS GROUP HOLDINGS LTD | SGD | 6 089 | 0.02 |
| 2 300 | KEPPEL CORP LTD | SGD | 10 240 | 0.04 |
| 1 000 | OVERSEA-CHINESE BANKING CORP | SGD | 7 797 | 0.03 |
| 1 200 | SINGAPORE EXCHANGE LTD | SGD | 7 781 | 0.03 |
| 400 | UNITED OVERSEAS BANK LTD | SGD | 7 168 | 0.03 |
| 1 500 | UOL GROUP LTD | SGD | 7 564 | 0.03 |
| 1 100 | VENTURE CORP LTD | SGD | 12 529 | 0.05 |
| | *Germany* | | *55 819* | *0.21* |
| 358 | FRESENIUS MEDICAL CARE AG | EUR | 17 052 | 0.06 |
| 88 | LEG IMMOBILIEN AG | EUR | 6 963 | 0.03 |
| 240 | SYMRISE AG | EUR | 24 924 | 0.09 |
| 234 | VONOVIA SE | EUR | 6 880 | 0.03 |
| | *Spain* | | *53 012* | *0.19* |
| 2 941 | RED ELECTRICA CORPORACION SA | EUR | 53 012 | 0.19 |
| | *New Zealand* | | *41 496* | *0.15* |
| 14 602 | SPARK NEW ZEALAND LTD | NZD | 41 496 | 0.15 |
| | *The Netherlands* | | *33 832* | *0.12* |
| 159 | KONINKLIJKE DSM NV | EUR | 21 799 | 0.08 |
| 130 | WOLTERS KLUWER | EUR | 12 033 | 0.04 |
| | *Israel* | | *27 941* | *0.11* |
| 927 | BANK HAPOALIM BM | ILS | 7 383 | 0.03 |
| 872 | BANK LEUMI LE-ISRAEL | ILS | 7 395 | 0.03 |
| 113 | CHECK POINT SOFTWARE TECHNOLOGIE | USD | 13 163 | 0.05 |
| | *Denmark* | | *26 170* | *0.10* |
| 178 | NOVO NORDISK A/S - B | DKK | 18 842 | 0.07 |
| 342 | TRYG A/S | DKK | 7 328 | 0.03 |
| | *Sweden* | | *24 420* | *0.09* |
| 498 | HOLMEN AB-B SHARES | SEK | 19 287 | 0.07 |
| 327 | INVESTOR AB-B SHS | SEK | 5 133 | 0.02 |
| | *Ireland* | | *12 482* | *0.05* |
| 47 | ACCENTURE PLC - A | USD | 12 482 | 0.05 |
| | *Finland* | | *11 658* | *0.04* |
| 257 | KONE OYJ - B | EUR | 11 658 | 0.04 |
| | *Belgium* | | *6 374* | *0.02* |
| 80 | GROUPE BRUXELLES LAMBERT SA | EUR | 6 374 | 0.02 |
| | **Bonds** | | **19 563 409** | **71.53** |
| | *United States of America* | | *6 554 180* | *23.96* |
| 374 000 | AT&T INC 2.400% 14-15/03/2024 | EUR | 377 997 | 1.38 |
| 400 000 | BAE SYSTEMS HLDG 3.800% 14-07/10/2024 | USD | 379 202 | 1.39 |
| 424 000 | BANK OF AMERICA CORP 4.125% 14-22/01/2024 | USD | 410 205 | 1.50 |
| 337 000 | BERRY GLOBAL ESC 5.625% 19-15/07/2027 | USD | 308 649 | 1.13 |
| 221 000 | CALPINE CORP 5.250% 16-01/06/2026 | USD | 201 041 | 0.74 |
| 500 000 | CELANESE US HLDS 3.500% 19-08/05/2024 | USD | 472 131 | 1.72 |
| 214 000 | DARLING INGREDIE 5.250% 19-15/04/2027 | USD | 198 245 | 0.73 |
| 565 000 | EBAY INC 3.450% 14-01/08/2024 | USD | 535 898 | 1.95 |
| 188 000 | FORD MOTOR CRED 3.021% 19-06/03/2024 | EUR | 179 468 | 0.66 |
| 200 000 | FORD MOTOR CRED 4.687% 18-09/06/2025 | USD | 181 102 | 0.66 |
| 300 000 | GOLDMAN SACHS GROUP 2.125% 14-30/09/2024 | EUR | 297 234 | 1.09 |
| 333 000 | HAT HOLDINGS I 6.000% 20-15/04/2025 | USD | 306 306 | 1.12 |
| 455 000 | HP ENTERPRISE 1.450% 20-01/04/2024 | USD | 419 017 | 1.52 |
| 388 000 | KELLOGG CO 1.000% 16-17/05/2024 | EUR | 381 760 | 1.40 |
| 295 000 | NATIONAL GRID NA INC 0.750% 18-08/08/2023 | EUR | 291 089 | 1.07 |
| 342 000 | ORACLE CORP 2.950% 17-15/11/2024 | USD | 316 477 | 1.16 |
| 545 000 | SCHLUMBERGER HLD 3.750% 19-01/05/2024 | USD | 519 349 | 1.89 |
| 197 000 | SYSCO CORP 1.250% 16-23/06/2023 | EUR | 195 327 | 0.72 |
| 333 000 | WILLIAM CARTER 5.625% 19-15/03/2027 | USD | 298 615 | 1.09 |
| 321 000 | XEROX HOLDINGS C 5.000% 20-15/08/2025 | USD | 285 068 | 1.04 |
| | *France* | | *5 673 006* | *20.75* |
| 250 000 | AREVA SA 4.875% 09-23/09/2024 | EUR | 251 737 | 0.92 |
| 400 000 | BNP PARIBAS 1.000% 18-17/04/2024 | EUR | 392 315 | 1.44 |
| 391 000 | CARREFOUR SA 0.750% 16-26/04/2024 | EUR | 380 817 | 1.39 |
| 294 000 | CROWN EUROPEAN 2.625% 16-30/09/2024 | EUR | 279 697 | 1.02 |
| 300 000 | DANONE 1.250% 15-30/05/2024 | EUR | 297 104 | 1.09 |
| 497 000 | DANONE 2.589% 16-02/11/2023 | USD | 469 761 | 1.71 |
| 400 000 | EDENRED 1.375% 15-10/03/2025 | EUR | 389 003 | 1.42 |
| 300 000 | ELEC DE FRANCE 4.625% 09-11/09/2024 | EUR | 317 385 | 1.16 |
| 290 000 | FNAC DARTY SA 2.625% 19-30/05/2026 | EUR | 253 678 | 0.93 |
| 295 000 | LVMH 0.750% 17-26/05/2024 | EUR | 291 712 | 1.07 |
| 400 000 | PERNOD RICARD SA 1.125% 20-07/04/2025 | EUR | 390 723 | 1.43 |
| 300 000 | PUBLICIS GROUPE 0.500% 16-03/11/2023 | EUR | 295 146 | 1.08 |
| 300 000 | RENAULT 1.000% 18-18/04/2024 | EUR | 279 534 | 1.02 |
| 400 000 | SOCIETE GENERALE 1.250% 19-15/02/2024 | EUR | 393 704 | 1.44 |
| 400 000 | SPIE SA 3.125% 17-22/03/2024 | EUR | 394 833 | 1.45 |
| 300 000 | VALEO SA 3.250% 14-22/01/2024 | EUR | 298 676 | 1.09 |
| 300 000 | VIVENDI SA 1.125% 16-24/11/2023 | EUR | 297 181 | 1.09 |
| | *United Kingdom* | | *1 833 259* | *6.70* |
| 600 000 | CREDIT AGRICOLE 3.250% 17-04/10/2024 | USD | 559 637 | 2.04 |
| 327 000 | INTERNATIONAL GAME TECH 6.500% 15-15/02/2025 | USD | 311 038 | 1.14 |
| 300 000 | SYNTHOMER PLC 3.875% 20-01/07/2025 | EUR | 271 755 | 0.99 |
| 400 000 | VODAFONE GROUP 1.875% 14-11/09/2025 | EUR | 396 077 | 1.45 |
| 307 000 | VODAFONE GROUP 4.125% 18-30/05/2025 | USD | 294 752 | 1.08 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *The Netherlands* | | *1 228 020* | *4.48* |
| 317 000 | COOPERATIEVE RAB 3.875% 18-26/09/2023 | USD | 303 903 | 1.11 |
| 567 000 | DEUTSCHE TEL FIN 2.485% 16-19/09/2023 | USD | 535 179 | 1.95 |
| 400 000 | NATURGY ENERGY GROUP F 1.375% 15-21/01/2025 | EUR | 388 938 | 1.42 |
| | *Canada* | | *967 978* | *3.54* |
| 318 000 | BANK NOVA SCOTIA 3.450% 22-11/04/2025 | USD | 299 964 | 1.10 |
| 500 000 | BANK OF MONTREAL 3.300% 19-05/02/2024 | USD | 477 216 | 1.74 |
| 218 000 | NOVA CHEMICALS 5.000% 14-01/05/2025 | USD | 190 798 | 0.70 |
| | *Ireland* | | *737 963* | *2.70* |
| 288 000 | FRESENIUS FIN IR 1.500% 17-30/01/2024 | EUR | 285 448 | 1.05 |
| 244 000 | JAMES HARDIE INDUSTRIES 3.625% 18-01/10/2026 | EUR | 225 304 | 0.82 |
| 240 000 | SHIRE ACQ INV IE 2.875% 16-23/09/2023 | USD | 227 211 | 0.83 |
| | *Luxembourg* | | *526 531* | *1.92* |
| 642 000 | MILLICOM INTERNATIONAL 6.625% 18-15/10/2026 | USD | 526 531 | 1.92 |
| | *Japan* | | *523 869* | *1.91* |
| 563 000 | PANASONIC CORP 2.679% 19-19/07/2024 | USD | 523 869 | 1.91 |
| | *Sweden* | | *478 401* | *1.76* |
| 200 000 | SCA HYGIENE AB 1.125% 17-27/03/2024 | EUR | 198 123 | 0.73 |
| 301 000 | VOLVO CAR AB 2.000% 17-24/01/2025 | EUR | 280 278 | 1.03 |
| | *Belgium* | | *394 236* | *1.44* |
| 400 000 | KBC GROUP NV 0.750% 16-18/10/2023 | EUR | 394 236 | 1.44 |
| | *Germany* | | *337 939* | *1.24* |
| 350 000 | COMMERZBANK AG 0.625% 19-28/08/2024 | EUR | 337 939 | 1.24 |
| | *Italy* | | *308 027* | *1.13* |
| 300 000 | INTESA SANPAOLO 4.000% 13-30/10/2023 | EUR | 308 027 | 1.13 |
| | **Floating rate bonds** | | **1 889 248** | **6.91** |
| | *United States of America* | | *704 856* | *2.58* |
| 340 000 | CITIGROUP INC 19-24/04/2025 FRN | USD | 318 755 | 1.17 |
| 392 000 | MORGAN STANLEY 19-26/07/2024 FRN | EUR | 386 101 | 1.41 |
| | *United Kingdom* | | *509 696* | *1.86* |
| 563 000 | LLOYDS BANKING GROUP PLC 20-05/02/2026 FRN | USD | 509 696 | 1.86 |
| | *The Netherlands* | | *376 929* | *1.38* |
| 400 000 | ING GROEP NV 19-03/09/2025 FRN | EUR | 376 929 | 1.38 |
| | *Japan* | | *297 767* | *1.09* |
| 333 000 | MIZUHO FINANCIAL 20-25/05/2026 FRN | USD | 297 767 | 1.09 |
| | Shares/Units in investment funds | | 2 637 017 | 9.65 |
| | *France* | | *2 637 017* | *9.65* |
| 14.07 | BNP PARIBAS MOIS ISR - I CAP | EUR | 319 269 | 1.17 |
| 24.51 | BNP PARIBAS MULTI-FACTOR BONDS HIGH VOL - R PLUS CAP | EUR | 2 317 748 | 8.48 |
| | **Total securities portfolio** | | **26 772 131** | **98.01** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 31 942 121 | 84.32 |
| **Shares** | | | **31 942 121** | **84.32** |
| | *Qatar* | | *4 908 331* | *12.95* |
| 578 664 | BARWA REAL ESTATE CO | QAR | 530 712 | 1.40 |
| 272 675 | COMMERCIAL BANK OF QATAR QSC | QAR | 512 513 | 1.35 |
| 408 571 | MASRAF AL RAYAN | QAR | 463 344 | 1.22 |
| 93 080 | QATAR FUEL QSC | QAR | 456 227 | 1.20 |
| 633 905 | QATAR GAS TRANSPORT(NAKILAT) | QAR | 651 176 | 1.72 |
| 121 800 | QATAR INTERNATIONAL ISLAMIC BANK | QAR | 356 526 | 0.94 |
| 102 473 | QATAR ISLAMIC BANK | QAR | 626 074 | 1.65 |
| 239 096 | QATAR NATIONAL BANK | QAR | 1 311 759 | 3.47 |
| | *Philippines* | | *3 429 264* | *9.04* |
| 218 160 | AC ENERGY CORP | PHP | 31 826 | 0.08 |
| 48 450 | AYALA CORPORATION | PHP | 527 856 | 1.39 |
| 673 500 | AYALA LAND INC | PHP | 311 638 | 0.82 |
| 179 030 | BANK OF PHILIPPINE ISLANDS | PHP | 275 943 | 0.73 |
| 147 920 | BDO UNIBANK INC | PHP | 296 876 | 0.78 |
| 136 580 | INTERNATIONAL CONTAINER TERM SVCS INC | PHP | 456 496 | 1.21 |
| 211 300 | METROPOLITAN BANK & TRUST | PHP | 183 430 | 0.48 |
| 6 915 | PLDT INC | PHP | 211 323 | 0.56 |
| 926 400 | SM PRIME HOLDINGS INC | PHP | 614 950 | 1.62 |
| 1 200 200 | WILCON DEPOT INC | PHP | 518 926 | 1.37 |
| | *United Arab Emirates* | | *3 183 514* | *8.40* |
| 162 477 | ABU DHABI COMMERCIAL BANK | AED | 391 915 | 1.03 |
| 346 012 | DUBAI ISLAMIC BANK | AED | 542 600 | 1.43 |
| 290 180 | EMAAR PROPERTIES PJSC | AED | 410 806 | 1.08 |
| 116 035 | EMIRATES NBD PJSC | AED | 416 994 | 1.10 |
| 87 170 | EMIRATES TELECOM GROUP CO | AED | 619 404 | 1.64 |
| 156 820 | FIRST ABU DHABI BANK PJSC | AED | 801 795 | 2.12 |
| | *Indonesia* | | *2 898 560* | *7.66* |
| 2 732 500 | BANK CENTRAL ASIA TBK PT | IDR | 1 329 458 | 3.52 |
| 1 065 400 | BANK MANDIRI PERSERO TBK PT | IDR | 565 575 | 1.49 |
| 1 191 819 | MERDEKA COPPER GOLD TBK PT | IDR | 318 631 | 0.84 |
| 25 329 | TELEKOMUNIKASI INDONESIA - ADR | USD | 684 896 | 1.81 |
| | *Malaysia* | | *2 568 527* | *6.78* |
| 64 400 | HONG LEONG BANK BERHAD | MYR | 298 495 | 0.79 |
| 121 600 | IHH HEALTHCARE BHD | MYR | 177 908 | 0.47 |
| 268 700 | PETRONAS CHEMICALS GROUP BHD | MYR | 548 184 | 1.45 |
| 182 200 | PETRONAS GAS BHD | MYR | 679 331 | 1.79 |
| 527 900 | PUBLIC BANK BERHAD | MYR | 523 127 | 1.38 |
| 262 900 | RHB CAPITAL BHD | MYR | 341 482 | 0.90 |
| | *Colombia* | | *2 150 585* | *5.67* |
| 83 191 | BANCOLOMBIA S.A.-PREF | COP | 633 764 | 1.67 |
| 50 299 | BANCOLOMBIA SA | COP | 405 428 | 1.07 |
| 1 121 570 | ECOPETROL SA | COP | 607 266 | 1.60 |
| 102 328 | INTERCONEXION ELECTRICA SA | COP | 504 127 | 1.33 |
| | *Vietnam* | | *1 876 325* | *4.95* |
| 117 860 | SAIGON BEER ALCOHOL BEVERAGE | VND | 781 911 | 2.06 |
| 253 164 | VIETNAM DAIRY PRODUCTS JSC | VND | 784 929 | 2.07 |
| 98 100 | VINGROUP JSC | VND | 309 485 | 0.82 |
| | *Thailand* | | *1 729 044* | *4.56* |
| 154 500 | ENERGY ABSOLUTE PCL-FOREIGN | THB | 355 319 | 0.94 |
| 2 830 000 | LAND & HOUSES PUB CO-FOR REG | THB | 668 378 | 1.76 |
| 1 524 000 | THAI BEVERAGE PCL | SGD | 705 347 | 1.86 |
| | *Peru* | | *1 274 284* | *3.37* |
| 10 627 | CREDICORP LTD | USD | 1 274 284 | 3.37 |
| | *Kenya* | | *1 172 061* | *3.10* |
| 5 538 516 | SAFARICOM PLC | KES | 1 172 061 | 3.10 |
| | *Kazakhstan* | | *1 079 823* | *2.86* |
| 8 454 | JSC KASPI.KZ GDR-REG S | USD | 384 657 | 1.02 |
| 26 799 | NAC KAZATOMPROM JSC-GDR | USD | 695 166 | 1.84 |
| | *United Kingdom* | | *839 749* | *2.21* |
| 37 117 | ANTOFAGASTA PLC | GBP | 520 662 | 1.37 |
| 217 311 | HELIOS TOWERS PLC | GBP | 319 087 | 0.84 |
| | *Canada* | | *831 136* | *2.20* |
| 245 173 | B2GOLD CORP | USD | 831 136 | 2.20 |
| | *Chile* | | *826 270* | *2.18* |
| 10 119 | SOC QUIMICA Y MINERA CHILE - B | CLP | 826 270 | 2.18 |
| | *Egypt* | | *807 296* | *2.13* |
| 486 323 | COMMERCIAL INTERNATIONAL BANK-GDR REG | USD | 807 296 | 2.13 |
| | *Spain* | | *608 203* | *1.61* |
| 37 336 | BANCO SANTANDER CHILE - ADR | USD | 608 203 | 1.61 |
| | *Poland* | | *544 650* | *1.44* |
| 7 676 | DINO POLSKA SA | PLN | 544 650 | 1.44 |
| | *Pakistan* | | *523 147* | *1.38* |
| 947 948 | MEEZAN BANK LTD | PKR | 523 147 | 1.38 |
| | *Cayman Islands* | | *412 486* | *1.09* |
| 202 014 | ABU DHABI ISLAMIC BANK | AED | 412 486 | 1.09 |
| | *Jersey Island* | | *278 866* | *0.74* |
| 370 833 | INTEGRATED DIAGNOSTICS HOLDI | USD | 278 866 | 0.74 |
| **Total securities portfolio** | | | **31 942 121** | **84.32** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 45 600 759 | 94.84 |
| **Shares** | | | **45 600 759** | **94.84** |
| *Germany* | | | *45 600 759* | *94.84* |
| 8 341 | ADIDAS AG | EUR | 1 407 627 | 2.93 |
| 10 519 | ALLIANZ SE - REG | EUR | 1 915 720 | 3.98 |
| 24 675 | BAYERISCHE MOTOREN WERKE AG | EUR | 1 812 626 | 3.77 |
| 25 579 | BECHTLE AG | EUR | 997 837 | 2.08 |
| 20 583 | BEIERSDORF AG | EUR | 2 006 431 | 4.17 |
| 12 988 | BRENNTAG AG | EUR | 806 555 | 1.68 |
| 2 352 | CARL ZEISS MEDITEC AG - BR | EUR | 267 893 | 0.56 |
| 70 845 | COMMERZBANK AG | EUR | 473 670 | 0.99 |
| 48 359 | COVESTRO AG | EUR | 1 594 880 | 3.32 |
| 30 744 | DAIMLER AG - REG | EUR | 1 697 684 | 3.53 |
| 192 928 | DEUTSCHE BANK AG - REG | EUR | 1 604 775 | 3.34 |
| 12 611 | DEUTSCHE BOERSE AG | EUR | 2 012 716 | 4.19 |
| 55 379 | DEUTSCHE POST AG - REG | EUR | 1 979 245 | 4.12 |
| 107 477 | DEUTSCHE TELEKOM AG - REG | EUR | 2 036 259 | 4.23 |
| 77 811 | E.ON SE | EUR | 623 110 | 1.30 |
| 77 437 | EVONIK INDUSTRIES AG | EUR | 1 576 617 | 3.28 |
| 29 808 | FRESENIUS MEDICAL CARE AG | EUR | 1 419 755 | 2.95 |
| 64 631 | FRESENIUS SE & CO KGAA | EUR | 1 867 836 | 3.88 |
| 55 124 | GEA GROUP AG | EUR | 1 813 028 | 3.77 |
| 13 752 | HANNOVER RUECK SE | EUR | 1 904 652 | 3.96 |
| 65 550 | INFINEON TECHNOLOGIES AG | EUR | 1 513 550 | 3.15 |
| 10 578 | LEG IMMOBILIEN AG | EUR | 836 931 | 1.74 |
| 11 716 | MERCK KGAA | EUR | 1 886 276 | 3.92 |
| 8 729 | MUENCHENER RUECKVERSICHERUNG AG - REG | EUR | 1 957 042 | 4.07 |
| 1 640 | RHEINMETALL AG | EUR | 361 292 | 0.75 |
| 22 009 | SAP SE | EUR | 1 913 242 | 3.98 |
| 2 139 | SARTORIUS AG - VORZUG | EUR | 713 143 | 1.48 |
| 17 534 | SIEMENS AG - REG | EUR | 1 702 376 | 3.54 |
| 20 007 | SYMRISE AG | EUR | 2 077 726 | 4.31 |
| 688 859 | TELEFONICA DEUTSCHLAND HOLDING | EUR | 1 887 474 | 3.93 |
| 34 256 | UNITED INTERNET AG - REG | EUR | 932 791 | 1.94 |
| **Total securities portfolio** | | | **45 600 759** | **94.84** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Money Market Instruments** | | | 5 002 798 | 86.34 |
| | *France* | | *4 001 640* | *69.06* |
| 99 900 | FRENCH BTF 0.000% 21-07/09/2022 | EUR | 99 979 | 1.73 |
| 999 200 | FRENCH BTF 0.000% 21-10/08/2022 | EUR | 999 800 | 17.25 |
| 99 832 | FRENCH BTF 0.000% 21-13/07/2022 | EUR | 99 847 | 1.72 |
| 600 000 | FRENCH BTF 0.000% 22-03/08/2022 | EUR | 600 276 | 10.36 |
| 999 100 | FRENCH BTF 0.000% 22-17/08/2022 | EUR | 999 799 | 17.25 |
| 199 800 | FRENCH BTF 0.000% 22-31/08/2022 | EUR | 199 944 | 3.45 |
| 500 000 | OREAL 0.000% 14/11/2022 NEUCP | EUR | 500 948 | 8.65 |
| 500 000 | SEB SA 0.000% 28/11/2022 NEUCP | EUR | 501 047 | 8.65 |
| | *Finland* | | *500 729* | *8.64* |
| 500 000 | NORDEA BANK ABP 0.000% 04/10/2022 | EUR | 500 729 | 8.64 |
| | *Spain* | | *500 429* | *8.64* |
| 500 000 | BANCO SANTANDER SA 0.000% 06/09/2022 | EUR | 500 429 | 8.64 |
| **Shares/Units in investment funds** | | | 556 559 | 9.61 |
| | *France* | | *556 559* | *9.61* |
| 24.53 | BNP PARIBAS MOIS ISR - I CAP | EUR | 556 559 | 9.61 |
| **Total securities portfolio** | | | **5 559 357** | **95.95** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **275 554 677** | **90.17** |
| **Bonds** | | | **231 224 324** | **75.67** |
| | *United States of America* | | *96 117 313* | *31.42* |
| 300 000 | ABBVIE INC 1.375% 16-17/05/2024 | EUR | 297 017 | 0.10 |
| 1 250 000 | ABBVIE INC 4.250% 20-21/11/2049 | USD | 1 056 708 | 0.35 |
| 500 000 | ABBVIE INC 4.875% 18-14/11/2048 | USD | 460 326 | 0.15 |
| 100 000 000 | AFLAC INC 2.108% 17-23/10/2047 | JPY | 733 137 | 0.24 |
| 600 000 | AGILENT TECH INC 2.750% 19-15/09/2029 | USD | 501 702 | 0.16 |
| 150 000 | AIR LEASE CORP 3.750% 19-01/06/2026 | USD | 134 971 | 0.04 |
| 160 000 | AIR PROD & CHEM 0.500% 20-05/05/2028 | EUR | 139 687 | 0.05 |
| 500 000 | ALLY FINANCIAL 5.800% 20-01/05/2025 | USD | 488 638 | 0.16 |
| 50 000 | AMAZON.COM INC 4.050% 18-22/08/2047 | USD | 44 841 | 0.01 |
| 300 000 | AMERICAN HONDA F 0.300% 21-07/07/2028 | EUR | 253 543 | 0.08 |
| 940 000 | AON CORP 3.750% 19-02/05/2029 | USD | 848 565 | 0.28 |
| 2 000 000 | AT&T INC 2.750% 20-01/06/2031 | USD | 1 652 693 | 0.54 |
| 300 000 | AT&T INC 4.500% 16-09/03/2048 | USD | 254 386 | 0.08 |
| 900 000 | BANK 2020-BN29 A4 1.997% 20-15/11/2053 | USD | 723 076 | 0.24 |
| 1 000 000 | BECTON DICKINSON 2.823% 20-20/05/2030 | USD | 840 703 | 0.28 |
| 100 000 | BOOKING HLDS INC 0.500% 21-08/03/2028 | EUR | 87 648 | 0.03 |
| 396 000 | BROADCOM INC 4.110% 20-15/09/2028 | USD | 358 601 | 0.12 |
| 1 500 000 | CHARTER COMM OPT 2.800% 20-01/04/2031 | USD | 1 149 538 | 0.38 |
| 250 000 | COMCAST CORP 2.800% 20-15/01/2051 | USD | 168 847 | 0.06 |
| 250 000 | CRH AMERICA FIN 3.400% 17-09/05/2027 | USD | 228 295 | 0.07 |
| 300 000 | CROWN CASTLE INTERNATIONAL 3.800% 18-15/02/2028 | USD | 270 657 | 0.09 |
| 150 000 | DELL INT / EMC 4.900% 21-01/10/2026 | USD | 143 349 | 0.05 |
| 750 000 | DELL INT / EMC 6.020% 21-15/06/2026 | USD | 743 247 | 0.24 |
| 1 010 000 | DIGITAL REALTY 3.600% 19-01/07/2029 | USD | 873 501 | 0.29 |
| 71 000 | DOMINION RESOURCES 5.250% 03-01/08/2033 | USD | 70 253 | 0.02 |
| 700 000 | DOMINION RESOURCES 6.300% 03-15/03/2033 | USD | 733 429 | 0.24 |
| 750 000 | DOW CHEMICAL CO 2.100% 20-15/11/2030 | USD | 590 699 | 0.19 |
| 750 000 | DUKE ENERGY COR 3.750% 16-01/09/2046 | USD | 564 791 | 0.18 |
| 30 000 | DUKE ENERGY COR 4.200% 19-15/06/2049 | USD | 23 964 | 0.01 |
| 100 000 | ENTERPRISE PRODU 4.850% 13-15/03/2044 | USD | 87 488 | 0.03 |
| 100 000 | EQUINIX INC 0.250% 21-15/03/2027 | EUR | 86 567 | 0.03 |
| 1 500 000 | EQUINIX INC 2.150% 20-15/07/2030 | USD | 1 161 449 | 0.38 |
| 425 000 | EXELON CORP 4.950% 16-15/06/2035 | USD | 394 642 | 0.13 |
| 190 000 | FEDEX CORP 4.050% 18-15/02/2048 | USD | 151 957 | 0.05 |
| 500 000 | FEDEX CORP 4.250% 20-15/05/2030 | USD | 464 652 | 0.15 |
| 32 085 | FG G16742 2.500% 19-01/08/2032 | USD | 30 173 | 0.01 |
| 6 648 | FG G61843 5.000% 19-01/02/2042 | USD | 6 700 | 0.00 |
| 285 492 | FG U99114 3.500% 14-01/02/2044 | USD | 267 731 | 0.09 |
| 830 000 | FHMS K079 A2 3.926% 18-25/06/2028 | USD | 812 948 | 0.27 |
| 20 552 | FN 555880 5.500% 03-01/11/2033 | USD | 20 874 | 0.01 |
| 478 392 | FN 762740 6.000% 03-01/11/2033 | USD | 499 264 | 0.16 |
| 167 686 | FN AK6370 3.500% 12-01/04/2027 | USD | 160 188 | 0.05 |
| 185 475 | FN AL8867 5.000% 16-01/09/2041 | USD | 186 904 | 0.06 |
| 184 593 | FN AP0203 3.500% 12-01/07/2027 | USD | 176 565 | 0.06 |
| 213 076 | FN AS8822 4.000% 17-01/02/2047 | USD | 205 070 | 0.07 |
| 6 576 | FN BJ4628 3.500% 18-01/03/2033 | USD | 6 265 | 0.00 |
| 355 959 | FN BK7624 4.500% 18-01/09/2048 | USD | 347 817 | 0.11 |
| 226 871 | FN BM1099 3.000% 17-01/03/2032 | USD | 216 472 | 0.07 |
| 256 441 | FN BM6605 3.500% 21-01/01/2038 | USD | 243 256 | 0.08 |
| 181 226 | FN BT7199 2.500% 21-01/08/2051 | USD | 157 870 | 0.05 |
| 24 079 | FN CA0891 3.500% 17-01/12/2037 | USD | 22 744 | 0.01 |
| 768 412 | FN CA5308 3.500% 20-01/03/2050 | USD | 716 856 | 0.23 |
| 511 343 | FN CB0333 2.500% 21-01/04/2036 | USD | 470 417 | 0.15 |
| 481 121 | FN CB2282 2.000% 21-01/12/2051 | USD | 402 107 | 0.13 |
| 686 557 | FN FM5044 2.000% 20-01/12/2050 | USD | 573 660 | 0.19 |
| 251 246 | FN FM6266 2.000% 21-01/03/2051 | USD | 211 106 | 0.07 |
| 498 398 | FN FM6268 2.000% 21-01/02/2051 | USD | 418 477 | 0.14 |
| 356 294 | FN FM6269 2.000% 21-01/02/2051 | USD | 298 787 | 0.10 |
| 518 493 | FN FM6270 2.000% 21-01/03/2051 | USD | 434 013 | 0.14 |
| 962 619 | FN FM6624 2.000% 21-01/03/2051 | USD | 804 839 | 0.26 |
| 298 955 | FN FM6647 3.000% 21-01/05/2047 | USD | 271 908 | 0.09 |
| 1 096 730 | FN FM6650 3.000% 21-01/02/2047 | USD | 1 002 044 | 0.33 |
| 611 988 | FN FM6657 3.500% 21-01/11/2049 | USD | 570 215 | 0.19 |
| 1 083 722 | FN FM6694 3.500% 21-01/07/2047 | USD | 1 015 870 | 0.33 |
| 436 886 | FN FM7171 2.000% 21-01/05/2036 | USD | 392 332 | 0.13 |
| 455 951 | FN FM9592 3.000% 21-01/08/2051 | USD | 411 939 | 0.13 |
| 673 721 | FN FM9871 2.500% 21-01/12/2051 | USD | 581 950 | 0.19 |
| 588 609 | FN FM9882 2.500% 21-01/12/2051 | USD | 508 497 | 0.17 |
| 389 583 | FN FS0222 1.500% 21-01/01/2042 | USD | 320 034 | 0.10 |
| 493 253 | FN FS0291 2.000% 22-01/01/2052 | USD | 412 244 | 0.13 |
| 495 000 | FN FS2386 2.000% 22-01/08/2051 | USD | 415 911 | 0.14 |
| 479 000 | FN FS2387 2.500% 22-01/02/2052 | USD | 414 924 | 0.14 |
| 195 989 | FN MA4236 1.500% 20-01/01/2051 | USD | 156 603 | 0.05 |
| 186 381 | FN MA4354 1.500% 21-01/06/2051 | USD | 148 759 | 0.05 |
| 181 109 | FN MA4387 2.000% 21-01/07/2041 | USD | 155 215 | 0.05 |
| 472 636 | FN MA4494 3.000% 21-01/12/2051 | USD | 422 707 | 0.14 |
| 125 595 | FNA 2019-M22 A2 2.522% 19-25/08/2029 | USD | 112 772 | 0.04 |
| 6 571 864 | FNR 2013-33 BI 3.000% 13-25/04/2033 | USD | 603 208 | 0.20 |
| 4 236 888 | FNR 2020-62 HI 2.000% 20-25/09/2050 | USD | 555 806 | 0.18 |
| 3 885 089 | FNR 2020-70 QI 2.500% 20-25/10/2050 | USD | 611 791 | 0.20 |
| 1 679 169 | FNR 2020-75 KI 2.000% 20-25/11/2050 | USD | 192 706 | 0.06 |
| 3 880 086 | FNR 2021-18 LI 2.000% 21-25/04/2051 | USD | 505 211 | 0.17 |
| 3 237 126 | FNR 2021-2 NI 2.000% 21-25/02/2051 | USD | 421 866 | 0.14 |
| 1 029 683 | FNR 2021-34 IE 2.500% 21-25/04/2051 | USD | 148 950 | 0.05 |
| 655 544 | FR QB2743 3.000% 20-01/08/2050 | USD | 585 562 | 0.19 |
| 269 723 | FR QB8977 2.000% 21-01/03/2051 | USD | 226 151 | 0.07 |
| 182 617 | FR QB9079 2.000% 21-01/03/2051 | USD | 153 116 | 0.05 |
| 630 973 | FR RA3722 2.500% 20-01/10/2050 | USD | 548 081 | 0.18 |
| 533 319 | FR RA5098 2.000% 21-01/04/2051 | USD | 445 737 | 0.15 |
| 538 787 | FR RA5696 2.500% 21-01/08/2051 | USD | 465 298 | 0.15 |
| 784 049 | FR RA6114 2.000% 22-01/02/2052 | USD | 655 276 | 0.21 |
| 885 625 | FR RA6817 2.500% 22-01/02/2052 | USD | 764 920 | 0.25 |
| 97 442 | FR RB0708 2.000% 21-01/11/2041 | USD | 83 505 | 0.03 |
| 356 951 | FR RB0711 2.000% 21-01/12/2041 | USD | 305 898 | 0.10 |
| 87 268 | FR RB5108 2.000% 21-01/04/2041 | USD | 74 788 | 0.02 |
| 186 670 | FR SB0217 3.000% 19-01/01/2033 | USD | 177 125 | 0.06 |
| 194 857 | FR SB0657 3.000% 22-01/04/2037 | USD | 183 114 | 0.06 |
| 293 062 | FR SD0794 2.500% 21-01/01/2052 | USD | 254 530 | 0.08 |
| 576 567 | FR SD7548 2.500% 22-01/11/2051 | USD | 501 661 | 0.16 |
| 390 287 | FR SD8134 2.000% 21-01/03/2051 | USD | 326 176 | 0.11 |
| 1 144 998 | G2 784472 3.500% 18-20/02/2048 | USD | 1 083 544 | 0.35 |
| 112 130 | G2 785140 4.500% 20-20/02/2050 | USD | 111 782 | 0.04 |
| 394 943 | G2 785201 3.500% 20-20/10/2050 | USD | 370 482 | 0.12 |
| 251 492 | G2 785402 3.000% 21-20/03/2051 | USD | 225 778 | 0.07 |
| 595 825 | G2 AD1744 3.000% 13-20/02/2043 | USD | 551 203 | 0.18 |
| 1 068 640 | G2 BS1728 4.000% 20-20/01/2050 | USD | 1 051 835 | 0.34 |
| 384 062 | G2 CE1947 3.000% 21-20/06/2051 | USD | 354 472 | 0.12 |
| 285 661 | G2 MA6818 2.000% 20-20/08/2050 | USD | 244 748 | 0.08 |
| 412 929 | G2 MA7192 2.000% 21-20/02/2051 | USD | 352 835 | 0.12 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 565 154 | G2 MA7588 2.000% 21-20/09/2051 | USD | 482 099 | 0.16 |
| 213 000 | GEN MOTORS FIN 0.600% 21-20/05/2027 | EUR | 178 163 | 0.06 |
| 400 000 | GEN MOTORS FIN 5.100% 19-17/01/2024 | USD | 386 963 | 0.13 |
| 200 000 | GENERAL MOTORS CO 5.200% 14-01/04/2045 | USD | 161 029 | 0.05 |
| 8 011 | GN 719222 4.500% 10-15/07/2040 | USD | 8 000 | 0.00 |
| 41 566 | GN 723337 4.500% 09-15/09/2039 | USD | 41 509 | 0.01 |
| 63 878 | GN 784177 3.000% 16-15/05/2046 | USD | 58 071 | 0.02 |
| 18 060 | GN AI8393 3.500% 14-15/09/2044 | USD | 17 209 | 0.01 |
| 203 324 | GN BS8470 3.000% 20-15/07/2050 | USD | 184 107 | 0.06 |
| 200 531 | GN BS8482 3.000% 20-15/08/2050 | USD | 181 578 | 0.06 |
| 3 077 552 | GNR 2020-127 IK 2.500% 20-20/08/2050 | USD | 359 234 | 0.12 |
| 2 348 594 | GNR 2021-104 NI 2.500% 21-20/06/2051 | USD | 269 559 | 0.09 |
| 970 000 | HCA INC 4.500% 16-15/02/2027 | USD | 891 959 | 0.29 |
| 150 000 | HUNTSMAN INT LLC 4.500% 19-01/05/2029 | USD | 135 380 | 0.04 |
| 174 000 | IBM CORP 0.875% 22-09/02/2030 | EUR | 150 513 | 0.05 |
| 500 000 | IBM CORP 2.950% 20-15/05/2050 | USD | 345 895 | 0.11 |
| 920 000 | INT BK RECON&DEV 1.625% 21-03/11/2031 | USD | 770 276 | 0.25 |
| 10 730 000 000 | INTERAMER DEV BK 7.875% 16-14/03/2023 | IDR | 700 961 | 0.23 |
| 100 000 000 | INTERNATIONAL FIN CORP 2.625% 21-09/11/2023 | HUF | 224 915 | 0.07 |
| 6 000 000 | INTERNATIONAL FIN CORP 7.500% 18-18/01/2028 | MXN | 258 857 | 0.08 |
| 266 000 | INTERNATIONAL PAPER CO 4.350% 17-15/08/2048 | USD | 226 820 | 0.07 |
| 500 000 | KELLOGG CO 2.100% 20-01/06/2030 | USD | 395 651 | 0.13 |
| 400 000 | KEURIG DR PEPPER 3.200% 20-01/05/2030 | USD | 342 498 | 0.11 |
| 250 000 | KEURIG DR PEPPER 3.350% 21-15/03/2051 | USD | 177 503 | 0.06 |
| 300 000 | KEURIG DR PEPPER 3.800% 20-01/05/2050 | USD | 228 077 | 0.07 |
| 750 000 | LOWES COS INC 4.500% 20-15/04/2030 | USD | 709 864 | 0.23 |
| 500 000 | MARRIOTT INTERNATIONAL 3.500% 20-15/10/2032 | USD | 412 008 | 0.13 |
| 300 000 | MCCORMICK 1.850% 21-15/02/2031 | USD | 228 276 | 0.07 |
| 450 000 | MICRON TECH 4.663% 19-15/02/2030 | USD | 413 196 | 0.14 |
| 350 000 | NEWELL BRANDS 4.200% 16-01/04/2026 | USD | 318 980 | 0.10 |
| 1 000 000 | OMNICOM GROUP 2.450% 20-30/04/2030 | USD | 806 968 | 0.26 |
| 750 000 | ORACLE CORP 2.875% 21-25/03/2031 | USD | 591 312 | 0.19 |
| 100 000 | PPG INDUSTRIES 2.750% 22-01/06/2029 | EUR | 95 749 | 0.03 |
| 900 000 | PRINCIPAL FINL 2.125% 20-15/06/2030 | USD | 710 563 | 0.23 |
| 176 000 | PROLOGIS EURO 0.375% 20-06/02/2028 | EUR | 149 783 | 0.05 |
| 1 000 000 | PRUDENTIAL FIN 3.700% 19-13/03/2051 | USD | 791 855 | 0.26 |
| 500 000 | REPUBLIC SVCS 1.750% 20-15/02/2032 | USD | 376 356 | 0.12 |
| 100 000 | ROPER TECHNOLOGI 4.200% 18-15/09/2028 | USD | 93 791 | 0.03 |
| 663 000 | SYSCO CORP 5.950% 20-01/04/2030 | USD | 677 001 | 0.22 |
| 400 000 | UNION PAC CORP 3.250% 20-05/02/2050 | USD | 300 236 | 0.10 |
| 30 000 | UNITED PARCEL 4.250% 19-15/03/2049 | USD | 27 407 | 0.01 |
| 250 000 | US TREASURY N/B 1.250% 20-15/05/2050 | USD | 152 185 | 0.05 |
| 18 020 000 | US TREASURY N/B 1.500% 19-30/09/2024 | USD | 16 671 020 | 5.47 |
| 700 000 | US TREASURY N/B 1.500% 20-15/02/2030 | USD | 601 251 | 0.20 |
| 400 000 | US TREASURY N/B 1.750% 19-15/11/2029 | USD | 351 045 | 0.11 |
| 4 340 000 | US TREASURY N/B 1.750% 21-15/08/2041 | USD | 3 158 896 | 1.03 |
| 2 090 000 | US TREASURY N/B 2.000% 21-15/08/2051 | USD | 1 545 272 | 0.51 |
| 910 000 | US TREASURY N/B 2.375% 19-15/11/2049 | USD | 735 385 | 0.24 |
| 11 040 000 | US TREASURY N/B 2.750% 18-30/04/2023 | USD | 10 549 320 | 3.46 |
| 1 250 000 | VERIZON COMMUNICATIONS INC 1.750% 20-20/01/2031 | USD | 960 212 | 0.31 |
| 500 000 | VIRGINIA EL&PWR 4.000% 13-15/01/2043 | USD | 419 651 | 0.14 |
| 500 000 | WELLTOWER INC 3.100% 19-15/01/2030 | USD | 424 155 | 0.14 |
| 400 000 | WESTERN DIGITAL 2.850% 21-01/02/2029 | USD | 310 768 | 0.10 |
| 250 000 | WESTERN DIGITAL 4.750% 18-15/02/2026 | USD | 229 135 | 0.07 |
| 300 000 | WHIRLPOOL CORP 4.500% 16-01/06/2046 | USD | 243 331 | 0.08 |
| 1 000 000 | WRKCO INC 4.900% 19-15/03/2029 | USD | 959 767 | 0.31 |
| | *Japan* | | *33 272 877* | *10.89* |
| 100 000 000 | DEV BANK JAPAN 2.300% 06-19/03/2026 | JPY | 759 048 | 0.25 |
| 325 450 000 | JAPAN GOVT 10-YR 0.100% 16-20/09/2026 | JPY | 2 301 875 | 0.75 |
| 479 500 000 | JAPAN GOVT 10-YR 0.100% 22-20/12/2031 | JPY | 3 317 761 | 1.09 |
| 663 150 000 | JAPAN GOVT 10-YR 0.400% 15-20/06/2025 | JPY | 4 735 094 | 1.56 |
| 629 150 000 | JAPAN GOVT 10-YR 0.400% 15-20/09/2025 | JPY | 4 495 785 | 1.47 |
| 200 000 000 | JAPAN GOVT 10-YR 0.600% 14-20/06/2024 | JPY | 1 427 768 | 0.47 |
| 244 000 000 | JAPAN GOVT 10-YR 0.800% 13-20/06/2023 | JPY | 1 733 678 | 0.57 |
| 124 750 000 | JAPAN GOVT 20-YR 0.400% 16-20/03/2036 | JPY | 860 275 | 0.28 |
| 189 150 000 | JAPAN GOVT 20-YR 0.500% 18-20/03/2038 | JPY | 1 296 455 | 0.42 |
| 55 000 000 | JAPAN GOVT 20-YR 1.500% 14-20/06/2034 | JPY | 434 992 | 0.14 |
| 480 600 000 | JAPAN GOVT 30-YR 0.800% 16-20/03/2046 | JPY | 3 211 878 | 1.05 |
| 98 400 000 | JAPAN GOVT 30-YR 0.800% 17-20/12/2047 | JPY | 646 553 | 0.21 |
| 428 250 000 | JAPAN GOVT 30-YR 2.000% 10-20/09/2040 | JPY | 3 621 130 | 1.18 |
| 236 900 000 | JAPAN GOVT 30-YR 2.200% 11-20/03/2041 | JPY | 2 060 907 | 0.67 |
| 20 000 000 | JAPAN GOVT 30-YR 2.300% 07-20/12/2036 | JPY | 173 831 | 0.06 |
| 225 100 000 | JAPAN GOVT 40-YR 0.900% 17-20/03/2057 | JPY | 1 430 864 | 0.47 |
| 15 000 000 | JAPAN GOVT 5-YR 0.100% 18-20/03/2023 | JPY | 105 802 | 0.03 |
| 825 000 | TAKEDA PHARM 2.050% 20-31/03/2030 | USD | 659 181 | 0.22 |
| | *United Kingdom* | | *11 895 355* | *3.88* |
| 1 000 000 | APTIV PLC 3.100% 21-01/12/2051 | USD | 616 471 | 0.20 |
| 209 000 | ASTRAZENECA PLC 0.375% 21-03/06/2029 | EUR | 179 969 | 0.06 |
| 50 000 | CENTRICA PLC 7.000% 08-19/09/2033 | GBP | 69 130 | 0.02 |
| 340 000 | CNH INDUSTRIAL N 3.850% 17-15/11/2027 | USD | 306 229 | 0.10 |
| 127 000 | GATWICK AIRPORT 4.375% 21-07/04/2026 | GBP | 128 342 | 0.04 |
| 300 000 | GAZPROM PJSC 2.950% 21-27/01/2029 | USD | 78 913 | 0.03 |
| 50 000 | GLAXOSMITHKLINE 6.375% 08-09/03/2039 | GBP | 75 766 | 0.02 |
| 100 000 | GSK CONSUMER HEA 1.250% 22-29/03/2026 | EUR | 95 904 | 0.03 |
| 190 000 | HEATHROW FNDG 1.125% 21-08/10/2030 | EUR | 155 354 | 0.05 |
| 41 000 | HSBC HLDGS PLC 6.500% 06-02/05/2036 | USD | 41 784 | 0.01 |
| 200 000 | LINDE PLC 1.000% 22-31/03/2027 | EUR | 187 190 | 0.06 |
| 300 000 | NATIONWIDE BLDG 2.000% 22-28/04/2027 | EUR | 288 648 | 0.09 |
| 100 000 | RENTOKIL FINANC 3.875% 22-27/06/2027 | EUR | 101 670 | 0.03 |
| 177 000 | STELLANTIS NV 2.750% 22-01/04/2032 | EUR | 149 821 | 0.05 |
| 225 000 | TALKTALK TELECOM 3.875% 20-20/02/2025 | GBP | 212 637 | 0.07 |
| 1 120 000 | UK TREASURY 1.500% 16-22/07/2026 | GBP | 1 281 937 | 0.42 |
| 810 000 | UK TREASURY 4.000% 09-22/01/2060 | GBP | 1 296 997 | 0.42 |
| 910 000 | UK TREASURY 4.250% 05-07/12/2055 | GBP | 1 470 124 | 0.48 |
| 670 000 | UK TREASURY 4.250% 08-07/12/2049 | GBP | 1 027 681 | 0.34 |
| 60 000 | UK TREASURY 4.250% 09-07/09/2039 | GBP | 85 662 | 0.03 |
| 1 000 000 | UK TREASURY 4.750% 04-07/12/2038 | GBP | 1 501 417 | 0.49 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 130 000 | UK TREASURY 4.750% 07-07/12/2030 | GBP | 182 211 | 0.06 |
| 550 000 | UK TREASURY GILT 1.250% 17-22/07/2027 | GBP | 619 280 | 0.20 |
| 500 000 | UNILEVER PLC 2.125% 22-28/02/2028 | GBP | 548 773 | 0.18 |
| 660 000 | UNITED KINGDOM G 3.500% 14-22/01/2045 | GBP | 879 185 | 0.29 |
| 122 000 | VODAFONE GROUP 0.900% 19-24/11/2026 | EUR | 114 407 | 0.04 |
| 250 000 | VODAFONE GROUP 4.250% 19-17/09/2050 | USD | 199 853 | 0.07 |
| | *France* | | *9 382 193* | *3.05* |
| 200 000 | ALSTOM S 0.000% 21-11/01/2029 | EUR | 159 609 | 0.05 |
| 300 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 2.625% 22-06/11/2029 | EUR | 280 576 | 0.09 |
| 600 000 | BPCE 1.375% 20-23/12/2026 | GBP | 626 235 | 0.20 |
| 100 000 | BPCE 4.625% 13-18/07/2023 | EUR | 102 183 | 0.03 |
| 100 000 | BPIFRANCE 0.125% 17-25/11/2023 | EUR | 99 085 | 0.03 |
| 100 000 | CAISSE FR DE FINANCEMENT 3.000% 13-02/10/2028 | EUR | 106 022 | 0.03 |
| 100 000 | CAISSE NA REA MU 2.125% 19-16/09/2029 | EUR | 83 064 | 0.03 |
| 100 000 | CARREFOUR SA 1.875% 22-30/10/2026 | EUR | 94 435 | 0.03 |
| 100 000 | CIE FIN FONCIER 1.250% 17-15/11/2032 | EUR | 90 026 | 0.03 |
| 400 000 | CREDIT AGRICOLE SA 0.125% 20-09/12/2027 | EUR | 336 296 | 0.11 |
| 100 000 | DEXIA CRED LOCAL 1.250% 14-26/11/2024 | EUR | 99 734 | 0.03 |
| 50 000 | ELEC DE FRANCE 6.250% 08-30/05/2028 | GBP | 64 802 | 0.02 |
| 200 000 | ENGIE 1.750% 20-27/03/2028 | EUR | 188 814 | 0.06 |
| 2 130 000 | FRANCE O.A.T. 0.000% 18-25/03/2024 | EUR | 2 107 699 | 0.69 |
| 1 895 000 | FRANCE O.A.T. 1.250% 16-25/05/2036 | EUR | 1 683 556 | 0.55 |
| 220 000 | FRANCE O.A.T. 1.500% 19-25/05/2050 | EUR | 178 191 | 0.06 |
| 440 000 | FRANCE O.A.T. 3.250% 13-25/05/2045 | EUR | 505 072 | 0.17 |
| 570 000 | FRANCE O.A.T. 4.000% 05-25/04/2055 | EUR | 751 773 | 0.25 |
| 200 000 | JCDECAUX SA 1.625% 22-07/02/2030 | EUR | 163 461 | 0.05 |
| 200 000 | LA MONDIALE 2.125% 20-23/06/2031 | EUR | 159 788 | 0.05 |
| 100 000 | ORANGE 2.375% 22-18/05/2032 | EUR | 94 786 | 0.03 |
| 100 000 | PSA BANQUE FRANC 0.000% 21-22/01/2025 | EUR | 93 594 | 0.03 |
| 1 100 000 | SNCF MOBILITES 1.500% 17-02/02/2029 | EUR | 1 068 369 | 0.35 |
| 100 000 | UNIBAIL-RODAMCO 1.875% 18-15/01/2031 | EUR | 77 616 | 0.03 |
| 200 000 | URW 0.625% 20-04/05/2027 | EUR | 167 407 | 0.05 |
| | *Spain* | | *9 353 990* | *3.06* |
| 300 000 | BANCO POPULAR ESPANOL 1.000% 15-07/04/2025 | EUR | 295 398 | 0.10 |
| 100 000 | CELLNEX FINANCE 0.750% 21-15/11/2026 | EUR | 84 406 | 0.03 |
| 100 000 | CELLNEX FINANCE 2.250% 22-12/04/2026 | EUR | 93 006 | 0.03 |
| 300 000 | SPANISH GOVERNMENT 0.350% 18-30/07/2023 | EUR | 298 866 | 0.10 |
| 400 000 | SPANISH GOVERNMENT 1.400% 18-30/04/2028 | EUR | 389 700 | 0.13 |
| 2 890 000 | SPANISH GOVERNMENT 1.450% 19-30/04/2029 | EUR | 2 788 041 | 0.91 |
| 3 590 000 | SPANISH GOVERNMENT 1.600% 15-30/04/2025 | EUR | 3 620 011 | 1.18 |
| 150 000 | SPANISH GOVERNMENT 2.350% 17-30/07/2033 | EUR | 147 368 | 0.05 |
| 330 000 | SPANISH GOVERNMENT 2.700% 18-31/10/2048 | EUR | 310 520 | 0.10 |
| 210 000 | SPANISH GOVERNMENT 4.200% 05-31/01/2037 | EUR | 247 685 | 0.08 |
| 360 000 | SPANISH GOVERNMENT 5.150% 13-31/10/2044 | EUR | 491 116 | 0.16 |
| 478 000 | SPANISH GOVERNMENT 5.400% 13-31/01/2023 | EUR | 492 608 | 0.16 |
| 100 000 | TELEFONICA EMIS 2.592% 22-25/05/2031 | EUR | 95 265 | 0.03 |
| | *Italy* | | *6 689 875* | *2.21* |
| 100 000 | AEROPORTI ROMA 1.625% 20-02/02/2029 | EUR | 83 710 | 0.03 |
| 500 000 | ASSICURAZIONI 2.429% 20-14/07/2031 | EUR | 391 734 | 0.13 |
| 100 000 | AUTOSTRADA TORIN 1.000% 21-25/11/2026 | EUR | 87 705 | 0.03 |
| 300 000 | INTESA SANPAOLO 0.625% 21-24/02/2026 | EUR | 266 681 | 0.09 |
| 200 000 | ITALY BTPS 0.650% 16-15/10/2023 | EUR | 199 055 | 0.07 |
| 1 672 000 | ITALY BTPS 1.500% 21-30/04/2045 | EUR | 1 150 879 | 0.38 |
| 839 000 | ITALY BTPS 2.500% 14-01/12/2024 | EUR | 855 537 | 0.28 |
| 440 000 | ITALY BTPS 2.800% 16-01/03/2067 | EUR | 353 382 | 0.12 |
| 880 000 | ITALY BTPS 2.950% 18-01/09/2038 | EUR | 822 527 | 0.27 |
| 210 000 | ITALY BTPS 5.000% 07-01/08/2039 | EUR | 250 195 | 0.08 |
| 180 000 | ITALY BTPS 5.000% 09-01/09/2040 | EUR | 215 265 | 0.07 |
| 130 000 | ITALY BTPS 5.250% 98-01/11/2029 | EUR | 150 829 | 0.05 |
| 1 600 000 | ITALY BTPS 9.000% 93-01/11/2023 | EUR | 1 767 172 | 0.58 |
| 100 000 | TERNA SPA 1.000% 19-10/04/2026 | EUR | 95 204 | 0.03 |
| | *South Africa* | | *6 328 609* | *2.08* |
| 129 490 000 | REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032 | ZAR | 6 328 609 | 2.08 |
| | *The Netherlands* | | *5 035 072* | *1.66* |
| 107 000 | ABB FINANCE BV 0.625% 22-31/03/2024 | EUR | 105 408 | 0.03 |
| 100 000 | ABN AMRO BANK NV 0.500% 21-23/09/2029 | EUR | 80 675 | 0.03 |
| 150 000 | BMW FINANCE NV 0.875% 16-16/08/2022 | GBP | 173 959 | 0.06 |
| 50 000 | DAIMLER INTERNATIONAL FINANCE 1.375% 19-26/06/2026 | EUR | 47 887 | 0.02 |
| 100 000 | DAIMLER TRUCK 1.625% 22-06/04/2027 | EUR | 93 557 | 0.03 |
| 100 000 | DEUTSCHE BAHN FIN 1.125% 19-18/12/2028 | EUR | 93 449 | 0.03 |
| 200 000 | DEUTSCHE BAHN FIN 3.500% 17-27/09/2024 | AUD | 129 106 | 0.04 |
| 401 000 | EASYJET FINCO 1.875% 21-03/03/2028 | EUR | 323 079 | 0.11 |
| 200 000 | ENEL FINANCE INTERNATIONAL NV 0.375% 19-17/06/2027 | EUR | 177 429 | 0.06 |
| 124 000 | EURONEXT NV 0.125% 21-17/05/2026 | EUR | 112 920 | 0.04 |
| 200 000 | KONINKLIJKE PHIL 1.875% 22-05/05/2027 | EUR | 189 407 | 0.06 |
| 340 000 | NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040 | EUR | 266 125 | 0.09 |
| 910 000 | NETHERLANDS GOVERNMENT 2.500% 12-15/01/2033 | EUR | 976 303 | 0.32 |
| 130 000 | NETHERLANDS GOVERNMENT 2.750% 14-15/01/2047 | EUR | 151 685 | 0.05 |
| 150 000 | NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042 | EUR | 192 945 | 0.06 |
| 150 000 | NETHERLANDS GOVERNMENT 4.000% 05-15/01/2037 | EUR | 189 596 | 0.06 |
| 100 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 83 448 | 0.03 |
| 200 000 | SIEMENS FINAN 0.625% 22-25/02/2027 | EUR | 185 094 | 0.06 |
| 100 000 | UNILEVER FINANCE 1.750% 22-16/11/2028 | EUR | 95 664 | 0.03 |
| 1 000 000 | UPJOHN INC 2.700% 21-22/06/2030 | USD | 768 348 | 0.25 |
| 200 000 | VOLKSWAGEN INTFN 0.875% 20-22/09/2028 | EUR | 170 201 | 0.06 |
| 100 000 | VOLKSWAGEN INTFN 3.750% 22-28/09/2027 | EUR | 101 380 | 0.03 |
| 400 000 | WIZZ AIR FIN CO 1.000% 22-19/01/2026 | EUR | 327 407 | 0.11 |
| | *British Virgin Islands* | | *4 165 613* | *1.35* |
| 800 000 | HUARONG FINANCE 4.250% 17-07/11/2027 | USD | 684 873 | 0.22 |
| 3 200 000 | HUARONG FINANCE II 5.500% 15-16/01/2025 | USD | 3 007 317 | 0.98 |
| 500 000 | SINOPEC OVERSEAS 3.500% 16-03/05/2026 | USD | 473 423 | 0.15 |
| | *Canada* | | *3 768 937* | *1.23* |
| 100 000 | ALBERTA PROVINCE 3.300% 15-01/12/2046 | CAD | 64 229 | 0.02 |
| 125 000 | BRIT COLUMBIA 3.300% 13-18/12/2023 | CAD | 92 757 | 0.03 |
| 1 080 000 | CANADA GOVT 1.000% 16-01/06/2027 | CAD | 725 691 | 0.24 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 1 390 000 | CANADA GOVT 2.750% 14-01/12/2048 | CAD | 955 998 | 0.31 |
| 1 190 000 | CANADA GOVT 3.500% 11-01/12/2045 | CAD | 926 780 | 0.30 |
| 130 000 | CANADA GOVT 5.000% 04-01/06/2037 | CAD | 116 402 | 0.04 |
| 970 000 | CANADA-GOVT 2.000% 17-01/12/2051 | CAD | 562 263 | 0.18 |
| 200 000 | ONTARIO PROVINCE 4.650% 10-02/06/2041 | CAD | 156 442 | 0.05 |
| 200 000 | QUEBEC PROVINCE 6.000% 98-01/10/2029 | CAD | 168 375 | 0.06 |
| | *South Korea* | | *3 758 910* | *1.23* |
| 771 530 000 | KOREA TRSY BD 1.125% 19-10/09/2039 FLAT | KRW | 390 883 | 0.13 |
| 659 120 000 | KOREA TRSY BD 2.250% 15-10/06/2025 FLAT | KRW | 467 677 | 0.15 |
| 744 500 000 | KOREA TRSY BD 2.250% 15-10/12/2025 | KRW | 524 097 | 0.17 |
| 1 196 590 000 | KOREA TRSY BD 2.375% 18-10/09/2038 FLAT | KRW | 755 236 | 0.25 |
| 600 000 000 | KOREA TRSY BD 2.375% 18-10/12/2028 FLAT | KRW | 410 010 | 0.13 |
| 230 600 000 | KOREA TRSY BD 2.625% 15-10/09/2035 FLAT | KRW | 153 546 | 0.05 |
| 87 200 000 | KOREA TRSY BD 2.625% 18-10/03/2048 FLAT | KRW | 55 281 | 0.02 |
| 95 000 000 | KOREA TRSY BD 3.000% 12-10/12/2042 | KRW | 64 342 | 0.02 |
| 692 700 000 | KOREA TRSY BD 3.000% 14-10/09/2024 FLAT | KRW | 508 584 | 0.17 |
| 566 970 000 | KOREA TRSY BD 4.000% 11-10/12/2031 FLAT | KRW | 429 254 | 0.14 |
| | *Germany* | | *3 490 530* | *1.15* |
| 2 180 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030 | EUR | 1 977 282 | 0.65 |
| 100 000 | BUNDESREPUBLIK DEUTSCHLAND 1.250% 17-15/08/2048 | EUR | 92 490 | 0.03 |
| 100 000 | BUNDESREPUBLIK DEUTSCHLAND 4.250% 07-04/07/2039 | EUR | 139 326 | 0.05 |
| 340 000 | BUNDESREPUBLIK DEUTSCHLAND 4.750% 08-04/07/2040 | EUR | 505 621 | 0.17 |
| 86 000 | E.ON SE 1.625% 22-29/03/2031 | EUR | 75 350 | 0.02 |
| 200 000 | FRESENIUS SE & C 1.625% 20-08/10/2027 | EUR | 182 579 | 0.06 |
| 100 000 | INFINEON TECH 0.625% 22-17/02/2025 | EUR | 96 071 | 0.03 |
| 100 000 | NORDRHEIN-WEST 1.100% 19-13/03/2034 | EUR | 88 343 | 0.03 |
| 298 000 | VOLKSWAGEN LEAS 0.375% 21-20/07/2026 | EUR | 265 361 | 0.09 |
| 100 000 | VONOVIA SE 0.750% 21-01/09/2032 | EUR | 68 107 | 0.02 |
| | *Belgium* | | *3 184 941* | *1.04* |
| 310 000 | BELGIUM GOVERNMENT 0.400% 20-22/06/2040 | EUR | 217 360 | 0.07 |
| 350 000 | BELGIUM GOVERNMENT 0.800% 18-22/06/2028 | EUR | 337 566 | 0.11 |
| 380 000 | BELGIUM GOVERNMENT 1.250% 18-22/04/2033 | EUR | 352 689 | 0.12 |
| 200 000 | BELGIUM GOVERNMENT 1.600% 16-22/06/2047 | EUR | 162 999 | 0.05 |
| 120 000 | BELGIUM GOVERNMENT 2.150% 16-22/06/2066 | EUR | 104 932 | 0.03 |
| 180 000 | BELGIUM GOVERNMENT 4.250% 10-28/03/2041 | EUR | 225 471 | 0.07 |
| 150 000 | BELGIUM OLO 31 5.500% 98-28/03/2028 | EUR | 184 408 | 0.06 |
| 300 000 | BELGIUM OLO 44 5.000% 04-28/03/2035 | EUR | 392 310 | 0.13 |
| 1 341 215 | EUROPEAN UNION 0.000% 21-04/10/2028 | EUR | 1 207 206 | 0.40 |
| | *Colombia* | | *3 070 851* | *1.01* |
| 628 000 000 | COLOMBIA TES 10.000% 09-24/07/2024 | COP | 143 763 | 0.05 |
| 317 000 000 | COLOMBIA TES 5.750% 20-03/11/2027 | COP | 57 235 | 0.02 |
| 355 000 000 | COLOMBIA TES 6.250% 21-09/07/2036 | COP | 51 299 | 0.02 |
| 268 000 000 | COLOMBIA TES 7.250% 19-18/10/2034 | COP | 44 041 | 0.01 |
| 282 000 000 | COLOMBIA TES 7.750% 15-18/09/2030 | COP | 51 985 | 0.02 |
| 3 310 000 | REPUBLIC OF COLOMBIA 3.250% 21-22/04/2032 | USD | 2 297 006 | 0.75 |
| 300 000 | REPUBLIC OF COLOMBIA 3.875% 17-25/04/2027 | USD | 253 204 | 0.08 |
| 300 000 | REPUBLIC OF COLOMBIA 4.125% 20-15/05/2051 | USD | 172 318 | 0.06 |
| | *Indonesia* | | *2 626 339* | *0.87* |
| 200 000 | HUTAMA KARYA PER 3.750% 20-11/05/2030 | USD | 173 765 | 0.06 |
| 2 020 000 000 | INDONESIA GOVT 10.000% 07-15/02/2028 | IDR | 148 505 | 0.05 |
| 2 530 000 000 | INDONESIA GOVT 10.250% 07-15/07/2027 | IDR | 185 747 | 0.06 |
| 390 000 000 | INDONESIA GOVT 10.500% 09-15/08/2030 | IDR | 29 673 | 0.01 |
| 500 000 | INDONESIA GOVT 2.850% 20-14/02/2030 | USD | 426 342 | 0.14 |
| 3 770 000 000 | INDONESIA GOVT 7.500% 16-15/08/2032 | IDR | 243 867 | 0.08 |
| 2 800 000 000 | INDONESIA GOVT 8.250% 15-15/05/2036 | IDR | 189 808 | 0.06 |
| 3 780 000 000 | INDONESIA GOVT 8.375% 19-15/04/2039 | IDR | 258 236 | 0.08 |
| 1 500 000 000 | INDONESIA GOVT 9.500% 10-15/07/2031 | IDR | 108 872 | 0.04 |
| 500 000 | PERTAMINA 4.300% 13-20/05/2023 | USD | 477 665 | 0.16 |
| 500 000 | PT PERTAMINA 2.300% 21-09/02/2031 | USD | 383 859 | 0.13 |
| | *Hong Kong* | | *2 594 097* | *0.84* |
| 600 000 | CN CINDA 2020 I 3.000% 20-18/03/2027 | USD | 529 724 | 0.17 |
| 700 000 | CNAC HK FINBRID 3.875% 19-19/06/2029 | USD | 623 750 | 0.20 |
| 400 000 | CNAC HK FINBRID 4.125% 17-19/07/2027 | USD | 371 411 | 0.12 |
| 250 000 | HK GOVT BOND PRO 0.510% 20-23/10/2023 | HKD | 29 718 | 0.01 |
| 150 000 | HK GOVT BOND PRO 1.680% 16-21/01/2026 | HKD | 17 682 | 0.01 |
| 100 000 | HK GOVT BOND PRO 1.970% 19-17/01/2029 | HKD | 11 588 | 0.00 |
| 50 000 | HK GOVT BOND PRO 2.020% 19-07/03/2034 | HKD | 5 483 | 0.00 |
| 50 000 | HK GOVT BOND PRO 2.130% 15-16/07/2030 | HKD | 5 780 | 0.00 |
| 200 000 | HK GOVT BOND PRO 2.220% 14-07/08/2024 | HKD | 24 206 | 0.01 |
| 700 000 | HUARONG FINANCE 2019 3.375% 20-24/02/2030 | USD | 506 153 | 0.17 |
| 400 000 | SHIMAO GRP HLDGS 5.600% 19-15/07/2026 | USD | 38 739 | 0.01 |
| 4 280 000 | SHIMAO PROPERTY 5.200% 18-30/01/2025 | USD | 429 863 | 0.14 |
| | *Dominican Republic* | | *2 286 502* | *0.75* |
| 3 110 000 | REPUBLIC OF DOMINICAN 4.875% 20-23/09/2032 | USD | 2 286 502 | 0.75 |
| | *China* | | *2 050 078* | *0.68* |
| 3 100 000 | CHINA EVERGRANDE 8.750% 17-28/06/2025 | USD | 229 805 | 0.08 |
| 4 190 000 | CHINA SCE GRP 7.000% 20-02/05/2025 | USD | 1 178 827 | 0.39 |
| 4 790 000 | TIMES CN HLDG 6.750% 20-08/07/2025 | USD | 641 446 | 0.21 |
| | *Egypt* | | *1 989 574* | *0.65* |
| 3 200 000 | ARAB REP EGYPT 7.625% 20-29/05/2032 | USD | 1 989 574 | 0.65 |
| | *Mexico* | | *1 901 933* | *0.61* |
| 8 770 000 | MEXICAN BONOS 10.000% 05-05/12/2024 | MXN | 421 240 | 0.14 |
| 2 300 000 | MEXICAN BONOS 7.500% 07-03/06/2027 | MXN | 101 869 | 0.03 |
| 4 300 000 | MEXICAN BONOS 7.750% 12-13/11/2042 | MXN | 178 347 | 0.06 |
| 1 700 000 | MEXICAN BONOS 7.750% 14-23/11/2034 | MXN | 72 751 | 0.02 |
| 2 300 000 | MEXICAN BONOS 8.500% 09-31/05/2029 | MXN | 105 907 | 0.03 |
| 250 000 | PETROLEOS MEXICA 5.350% 18-12/02/2028 | USD | 188 675 | 0.06 |
| 80 000 | PETROLEOS MEXICA 6.500% 18-13/03/2027 | USD | 66 058 | 0.02 |
| 300 000 | UNITED MEXICAN 4.750% 20-27/04/2032 | USD | 275 766 | 0.09 |
| 300 000 | UNITED MEXICAN 5.000% 20-27/04/2051 | USD | 237 691 | 0.08 |
| 270 000 | UNITED MEXICAN 6.050% 08-11/01/2040 | USD | 253 629 | 0.08 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Bahrain* | | *1 524 684* | *0.50* |
| 1 900 000 | BAHRAIN 7.500% 17-20/09/2047 | USD | 1 524 684 | 0.50 |
| | *Brazil* | | *1 473 508* | *0.48* |
| 2 270 000 | REPUBLIC OF BRAZIL 4.750% 19-14/01/2050 | USD | 1 473 508 | 0.48 |
| | *Luxembourg* | | *1 416 254* | *0.46* |
| 400 000 | AROUNDTOWN SA 0.000% 20-16/07/2026 | EUR | 324 716 | 0.11 |
| 229 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 221 731 | 0.07 |
| 1 000 000 | EIB 1.500% 17-02/03/2027 | SEK | 88 452 | 0.03 |
| 182 000 | EUROFINS SCIEN 4.000% 22-06/07/2029 | EUR | 181 419 | 0.06 |
| 300 000 | MEDTRONIC GLOBAL 1.125% 19-07/03/2027 | EUR | 281 684 | 0.09 |
| 261 000 | NOVARTIS FINANCE 0.000% 20-23/09/2028 | EUR | 224 532 | 0.07 |
| 100 000 | PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031 | EUR | 93 720 | 0.03 |
| | *Austria* | | *1 122 653* | *0.38* |
| 100 000 | RAIFFEISEN BK IN 0.050% 21-01/09/2027 | EUR | 82 609 | 0.03 |
| 50 000 | REPUBLIC OF AUSTRIA 0.500% 19-20/02/2029 | EUR | 46 709 | 0.02 |
| 80 000 | REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117 | EUR | 67 946 | 0.02 |
| 600 000 | REPUBLIC OF AUSTRIA 4.150% 07-15/03/2037 | EUR | 752 306 | 0.25 |
| 200 000 | SUZANO AUSTRIA 5.000% 19-15/01/2030 | USD | 173 083 | 0.06 |
| | *Singapore* | | *1 065 428* | *0.34* |
| 120 000 | SINGAPORE GOVT 2.250% 16-01/08/2036 | SGD | 74 664 | 0.02 |
| 215 000 | SINGAPORE GOVT 2.375% 19-01/07/2039 | SGD | 133 377 | 0.04 |
| 90 000 | SINGAPORE GOVT 2.625% 18-01/05/2028 | SGD | 61 130 | 0.02 |
| 930 000 | SINGAPORE GOVT 2.750% 13-01/07/2023 | SGD | 641 622 | 0.21 |
| 130 000 | SINGAPORE GOVT 2.875% 10-01/09/2030 | SGD | 88 790 | 0.03 |
| 93 000 | SINGAPORE GOVT 3.500% 07-01/03/2027 | SGD | 65 845 | 0.02 |
| | *Thailand* | | *963 258* | *0.31* |
| 11 315 000 | THAILAND GOVT 2.400% 18-17/12/2023 | THB | 310 464 | 0.10 |
| 5 020 000 | THAILAND GOVT 2.875% 16-17/06/2046 | THB | 108 793 | 0.04 |
| 4 705 000 | THAILAND GOVT 2.875% 18-17/12/2028 | THB | 128 750 | 0.04 |
| 1 145 000 | THAILAND GOVT 3.650% 10-20/06/2031 | THB | 32 975 | 0.01 |
| 6 200 000 | THAILAND GOVT 3.775% 12-25/06/2032 | THB | 180 820 | 0.06 |
| 3 600 000 | THAILAND GOVT 3.850% 10-12/12/2025 | THB | 102 756 | 0.03 |
| 4 300 000 | THAILAND GOVT 4.000% 15-17/06/2066 | THB | 98 700 | 0.03 |
| | *Portugal* | | *942 283* | *0.30* |
| 550 000 | PORTUGUESE OTS 0.475% 20-18/10/2030 | EUR | 481 261 | 0.16 |
| 90 000 | PORTUGUESE OTS 0.900% 20-12/10/2035 | EUR | 73 337 | 0.02 |
| 200 000 | PORTUGUESE OTS 2.875% 16-21/07/2026 | EUR | 211 324 | 0.07 |
| 60 000 | PORTUGUESE OTS 4.100% 06-15/04/2037 | EUR | 70 940 | 0.02 |
| 100 000 | PORTUGUESE OTS 4.950% 08-25/10/2023 | EUR | 105 421 | 0.03 |
| | *Israel* | | *912 614* | *0.30* |
| 250 000 | ISRAEL FIXED 1.000% 19-31/03/2030 FLAT | ILS | 60 822 | 0.02 |
| 145 000 | ISRAEL FIXED 1.500% 20-31/05/2037 FLAT | ILS | 32 178 | 0.01 |
| 368 000 | ISRAEL FIXED 2.000% 16-31/03/2027 FLAT | ILS | 99 169 | 0.03 |
| 380 000 | ISRAEL FIXED 3.750% 14-31/03/2024 FLAT | ILS | 107 333 | 0.04 |
| 285 000 | ISRAEL FIXED 3.750% 17-31/03/2047 FLAT | ILS | 83 376 | 0.03 |
| 100 000 | STATE OF ISRAEL 1.500% 19-16/01/2029 | EUR | 92 125 | 0.03 |
| 500 000 | STATE OF ISRAEL 2.500% 20-15/01/2030 | USD | 437 611 | 0.14 |
| | *Poland* | | *874 992* | *0.29* |
| 1 690 000 | POLAND GOVT BOND 2.500% 18-25/04/2024 | PLN | 329 583 | 0.11 |
| 795 000 | POLAND GOVT BOND 2.750% 13-25/04/2028 | PLN | 135 536 | 0.04 |
| 520 000 | POLAND GOVT BOND 2.750% 19-25/10/2029 | PLN | 84 888 | 0.03 |
| 50 000 | REPUBLIC OF POLAND 1.000% 19-07/03/2029 | EUR | 44 416 | 0.01 |
| 50 000 | REPUBLIC OF POLAND 3.375% 12-09/07/2024 | EUR | 51 103 | 0.02 |
| 240 000 | REPUBLIC OF POLAND 4.000% 14-22/01/2024 | USD | 229 466 | 0.08 |
| | *Romania* | | *712 839* | *0.24* |
| 200 000 | ROMANIA 2.124% 19-16/07/2031 | EUR | 141 225 | 0.05 |
| 70 000 | ROMANIA 2.750% 15-29/10/2025 | EUR | 68 023 | 0.02 |
| 200 000 | ROMANIA 3.650% 16-24/09/2031 | RON | 27 573 | 0.01 |
| 170 000 | ROMANIA 3.875% 15-29/10/2035 | EUR | 125 566 | 0.04 |
| 1 500 000 | ROMANIA 4.250% 18-28/06/2023 | RON | 291 027 | 0.10 |
| 335 000 | ROMANIA 4.850% 18-22/04/2026 | RON | 59 425 | 0.02 |
| | *Chile* | | *680 669* | *0.23* |
| 300 000 | CODELCO INC 3.625% 17-01/08/2027 | USD | 271 050 | 0.09 |
| 300 000 | EMPRESA NACIONAL 5.250% 18-06/11/2029 | USD | 271 175 | 0.09 |
| 55 000 000 | TESORERIA PESOS 4.500% 15-01/03/2026 FLAT | CLP | 53 636 | 0.02 |
| 30 000 000 | TESORERIA PESOS 4.700% 18-01/09/2030 FLAT | CLP | 27 931 | 0.01 |
| 30 000 000 | TESORERIA PESOS 5.000% 15-01/03/2035 FLAT | CLP | 27 484 | 0.01 |
| 30 000 000 | TESORERIA PESOS 6.000% 13-01/01/2043 | CLP | 29 393 | 0.01 |
| | *Australia* | | *648 447* | *0.22* |
| 150 000 | AUSTRALIAN GOVT. 1.750% 20-21/06/2051 | AUD | 62 643 | 0.02 |
| 140 000 | AUSTRALIAN GOVT. 3.000% 16-21/03/2047 | AUD | 79 312 | 0.03 |
| 230 000 | AUSTRALIAN GOVT. 3.250% 15-21/06/2039 | AUD | 140 212 | 0.05 |
| 100 000 | BHP BILLITON FIN 3.250% 12-24/09/2027 | EUR | 99 359 | 0.03 |
| 400 000 | QUEENSLAND TREAS 4.250% 12-21/07/2023 | AUD | 266 921 | 0.09 |
| | *Ireland* | | *564 257* | *0.19* |
| 145 000 | FCA BANK IE 0.000% 21-16/04/2024 | EUR | 139 896 | 0.05 |
| 200 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 150 379 | 0.05 |
| 100 000 | IRISH GOVERNMENT 2.400% 14-15/05/2030 | EUR | 105 576 | 0.03 |
| 100 000 | RYANAIR DAC 0.875% 21-25/05/2026 | EUR | 88 877 | 0.03 |
| 100 000 | SMURFIT KAPPA 0.500% 21-22/09/2029 | EUR | 79 529 | 0.03 |
| | *Sweden* | | *532 072* | *0.18* |
| 100 000 | STADSHYPOTEK AB 0.375% 16-22/02/2023 | EUR | 99 908 | 0.03 |
| 500 000 | SWEDISH GOVERNMENT 1.500% 12-13/11/2023 | SEK | 46 595 | 0.02 |
| 332 000 | TELIA CO AB 0.125% 20-27/11/2030 | EUR | 263 210 | 0.09 |
| 135 000 | VOLVO TREAS AB 0.000% 21-18/05/2026 | EUR | 122 359 | 0.04 |
| | *Switzerland* | | *527 528* | *0.17* |
| 510 000 | SWISS (GOVT) 1.500% 12-30/04/2042 | CHF | 527 528 | 0.17 |
| | *Jersey Island* | | *507 125* | *0.17* |
| 500 000 | GATWICK FND LTD 2.500% 21-15/04/2030 | GBP | 507 125 | 0.17 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Czech Republic* | | *471 627* | *0.15* |
| 4 400 000 | CZECH REPUBLIC 0.450% 15-25/10/2023 | CZK | 164 020 | 0.05 |
| 3 730 000 | CZECH REPUBLIC 1.000% 15-26/06/2026 | CZK | 126 431 | 0.04 |
| 1 520 000 | CZECH REPUBLIC 2.000% 17-13/10/2033 | CZK | 46 274 | 0.02 |
| 960 000 | CZECH REPUBLIC 2.500% 13-25/08/2028 | CZK | 33 276 | 0.01 |
| 2 130 000 | CZECH REPUBLIC 2.750% 18-23/07/2029 | CZK | 74 704 | 0.02 |
| 700 000 | CZECH REPUBLIC 4.850% 07-26/11/2057 | CZK | 26 922 | 0.01 |
| | *Saudi Arabia* | | *429 468* | *0.14* |
| 300 000 | SAUDI ARAB OIL 2.250% 20-24/11/2030 | USD | 243 914 | 0.08 |
| 210 000 | SAUDI INT BOND 4.625% 17-04/10/2047 | USD | 185 554 | 0.06 |
| | *Peru* | | *418 432* | *0.15* |
| 96 000 | PERU B SOBERANO 5.350% 19-12/08/2040 | PEN | 18 075 | 0.01 |
| 160 000 | PERU B SOBERANO 5.400% 19-12/08/2034 | PEN | 32 366 | 0.01 |
| 326 000 | PERU B SOBERANO 6.350% 16-12/08/2028 | PEN | 77 185 | 0.03 |
| 300 000 | REPUBLIC OF PERU 2.783% 20-23/01/2031 | USD | 244 237 | 0.08 |
| 195 000 | REPUBLIC OF PERU 6.950% 08-12/08/2031 | PEN | 46 569 | 0.02 |
| | *Uruguay* | | *387 482* | *0.13* |
| 400 760 | URUGUAY 4.375% 19-23/01/2031 | USD | 387 482 | 0.13 |
| | *Qatar* | | *336 458* | *0.11* |
| 350 000 | STATE OF QATAR OF 4.817% 19-14/03/2049 | USD | 336 458 | 0.11 |
| | *India* | | *222 138* | *0.07* |
| 250 000 | POWER FIN CORP 4.500% 19-18/06/2029 | USD | 222 138 | 0.07 |
| | *United Arab Emirates* | | *221 839* | *0.07* |
| 250 000 | ABU DHABI GOVT 4.125% 17-11/10/2047 | USD | 221 839 | 0.07 |
| | *Venezuela* | | *195 673* | *0.06* |
| 200 000 | CORP ANDINA FOM 1.125% 18-13/02/2025 | EUR | 195 673 | 0.06 |
| | *Philippines* | | *193 142* | *0.06* |
| 220 000 | ASIAN DEV BANK 1.400% 17-06/02/2037 | EUR | 193 142 | 0.06 |
| | *Russia* | | *187 086* | *0.06* |
| 12 090 000 | RUSSIA-OFZ 6.900% 18-23/05/2029 | RUB | 31 683 | 0.01 |
| 9 160 000 | RUSSIA-OFZ 7.250% 18-10/05/2034 | RUB | 24 005 | 0.01 |
| 28 500 000 | RUSSIA-OFZ 7.400% 19-17/07/2024 | RUB | 74 688 | 0.02 |
| 1 650 000 | RUSSIA-OFZ 7.700% 19-16/03/2039 | RUB | 4 324 | 0.00 |
| 19 990 000 | RUSSIA-OFZ 7.950% 18-07/10/2026 | RUB | 52 386 | 0.02 |
| | *Cayman Islands* | | *173 526* | *0.06* |
| 200 000 | SHARJAH SUKUK 3.234% 19-23/10/2029 | USD | 173 526 | 0.06 |
| | *Malaysia* | | *146 610* | *0.05* |
| 134 000 | PETRONAS 7.625% 96 -15/10/2026 | USD | 146 610 | 0.05 |
| | *Hungary* | | *138 884* | *0.05* |
| 28 770 000 | REPUBLIC OF HUNGARY 2.750% 17-22/12/2026 | HUF | 57 626 | 0.02 |
| 25 500 000 | REPUBLIC OF HUNGARY 3.000% 16-27/10/2027 | HUF | 49 970 | 0.02 |
| 17 600 000 | REPUBLIC OF HUNGARY 3.000% 19-21/08/2030 | HUF | 31 288 | 0.01 |
| | *Denmark* | | *98 226* | *0.03* |
| 101 000 | COLOPLAST FINANC 2.250% 22-19/05/2027 | EUR | 98 226 | 0.03 |
| | *Panama* | | *93 280* | *0.03* |
| 80 000 | PANAMA 9.375% 99-01/04/2029 | USD | 93 280 | 0.03 |
| | *Finland* | | *78 253* | *0.03* |
| 100 000 | STORA ENSO OYJ 0.625% 20-02/12/2030 | EUR | 78 253 | 0.03 |
| | **Floating rate bonds** | | **13 953 868** | **4.57** |
| | *United States of America* | | *8 629 199* | *2.82* |
| 150 000 | BANK OF AMERICA CORP 19-07/02/2030 FRN | USD | 135 392 | 0.04 |
| 500 000 | BANK OF AMERICA CORP 19-15/03/2050 FRN | USD | 430 223 | 0.14 |
| 1 500 000 | BANK OF AMERICA CORP 20-19/06/2041 FRN | USD | 1 032 889 | 0.34 |
| 500 000 | BANK OF AMERICA CORP 21-21/07/2032 FRN | USD | 386 483 | 0.13 |
| 279 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 269 843 | 0.09 |
| 1 250 000 | CITIGROUP INC 19-05/11/2030 FRN | USD | 1 044 318 | 0.34 |
| 500 000 | CITIGROUP INC 21-01/05/2032 FRN | USD | 393 577 | 0.13 |
| 1 500 000 | GOLDMAN SACHS GROUP 21-21/07/2032 FRN | USD | 1 160 701 | 0.38 |
| 1 250 000 | GOLDMAN SACHS GROUP 21-21/07/2042 FRN | USD | 875 799 | 0.29 |
| 259 000 | GOLDMAN SACHS GROUP 21-30/04/2024 FRN | EUR | 254 657 | 0.08 |
| 1 750 000 | MORGAN STANLEY 20-22/01/2031 FRN | USD | 1 450 029 | 0.47 |
| 1 200 000 | MORGAN STANLEY 21-25/01/2052 FRN | USD | 791 658 | 0.26 |
| 277 000 | MORGAN STANLEY 21-29/10/2027 FRN | EUR | 245 887 | 0.08 |
| 161 000 | MORGAN STANLEY 22-08/05/2026 FRN | EUR | 157 743 | 0.05 |
| | *France* | | *1 241 946* | *0.40* |
| 200 000 | ARKEMA 20-31/12/2060 FRN | EUR | 170 895 | 0.06 |
| 200 000 | BNP PARIBAS 22-11/07/2030 FRN | EUR | 165 012 | 0.05 |
| 100 000 | BNP PARIBAS 22-25/07/2028 FRN | EUR | 96 149 | 0.03 |
| 100 000 | BPCE 22-14/01/2028 FRN | EUR | 87 556 | 0.03 |
| 100 000 | DANONE 21-31/12/2061 FRN | EUR | 82 336 | 0.03 |
| 400 000 | ORANGE 14-29/12/2049 FRN | EUR | 401 129 | 0.13 |
| 100 000 | ORANGE 21-31/12/2061 FRN | EUR | 74 346 | 0.02 |
| 100 000 | SCOR SE 20-17/09/2051 FRN | EUR | 76 385 | 0.02 |
| 100 000 | SOCIETE GENERALE 21-02/12/2027 FRN | EUR | 88 138 | 0.03 |
| | *The Netherlands* | | *1 118 045* | *0.37* |
| 200 000 | ABERTIS FINANCE 21-31/12/2061 FRN | EUR | 143 629 | 0.05 |
| 134 000 | ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN | EUR | 109 204 | 0.04 |
| 100 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 82 597 | 0.03 |
| 100 000 | ING GROEP NV 21-09/06/2032 FRN | EUR | 83 939 | 0.03 |
| 200 000 | ING GROEP NV 21-29/11/2025 FRN | EUR | 187 015 | 0.06 |
| 200 000 | ING GROEP NV 22-16/02/2027 FRN | EUR | 185 742 | 0.06 |
| 309 000 | REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN | EUR | 255 264 | 0.08 |
| 100 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 70 655 | 0.02 |
| | *Germany* | | *761 367* | *0.26* |
| 300 000 | DEUTSCHE BANK AG 21-17/02/2032 FRN | EUR | 229 237 | 0.08 |
| 100 000 | DEUTSCHE BANK AG 22-23/02/2028 FRN | EUR | 90 063 | 0.03 |
| 100 000 | EVONIK 21-02/09/2081 FRN | EUR | 78 353 | 0.03 |
| 200 000 | LB RHEINLD-PFALZ 98-23/02/2028 SR FRN | USD | 220 282 | 0.07 |
| 200 000 | MUNICH RE 21-26/05/2042 FRN | EUR | 143 432 | 0.05 |
| | *Switzerland* | | *704 249* | *0.23* |
| 100 000 000 | CREDIT SUISSE 17-27/10/2023 FRN | JPY | 704 249 | 0.23 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Italy* | | *534 758* | *0.17* |
| 100 000 | ENI SPA 20-31/12/2060 FRN | EUR | 89 084 | 0.03 |
| 202 000 | ENI SPA 21-31/12/2061 FRN | EUR | 163 198 | 0.05 |
| 129 000 | TERNA RETE 22-09/02/2171 FRN | EUR | 95 748 | 0.03 |
| 228 000 | UNICREDIT SPA 21-05/07/2029 FRN | EUR | 186 728 | 0.06 |
| | *Spain* | | *368 258* | *0.12* |
| 100 000 | CAIXABANK 21-09/02/2029 FRN | EUR | 82 528 | 0.03 |
| 300 000 | CAIXABANK 22-13/04/2026 FRN | EUR | 285 730 | 0.09 |
| | *United Kingdom* | | *162 581* | *0.06* |
| 100 000 | NATWEST GROUP 21-14/09/2032 FRN | EUR | 81 315 | 0.03 |
| 100 000 | SWISS RE FIN UK 20-04/06/2052 FRN | EUR | 81 266 | 0.03 |
| | *Sweden* | | *145 635* | *0.05* |
| 266 000 | HEIMSTADEN BOSTA 21-13/10/2170 FRN | EUR | 145 635 | 0.05 |
| | *Poland* | | *80 550* | *0.03* |
| 100 000 | MBANK 21-21/09/2027 FRN | EUR | 80 550 | 0.03 |
| | *Australia* | | *75 379* | *0.02* |
| 100 000 | AUSNET SERVICES 21-11/03/2081 FRN | EUR | 75 379 | 0.02 |
| | *Austria* | | *70 348* | *0.02* |
| 100 000 | RAIFFEISEN BK IN 21-17/06/2033 FRN | EUR | 70 348 | 0.02 |
| | *Luxembourg* | | *61 553* | *0.02* |
| 100 000 | AROUNDTOWN SA 21-31/12/2061 FRN | EUR | 61 553 | 0.02 |
| | **Floating rate notes** | | **16 120 843** | **5.26** |
| | *United States of America* | | *16 120 843* | *5.26* |
| 207 867 | BMIR 2020-3A M1B 20-25/10/2030 FRN | USD | 198 952 | 0.07 |
| 1 180 245 | CAS 2016-C06 1M2 16-25/04/2029 FRN | USD | 1 167 291 | 0.38 |
| 321 847 | CAS 2016-C07 2M2 16-25/04/2029 FRN | USD | 318 311 | 0.10 |
| 1 062 428 | CAS 2017-C01 1M2 17-25/07/2029 FRN | USD | 1 037 895 | 0.34 |
| 417 697 | CAS 2018-C03 1M2 18-25/10/2030 FRN | USD | 401 261 | 0.13 |
| 390 364 | CAS 2022-R06 1M1 22-25/05/2042 FRN | USD | 372 452 | 0.12 |
| 9 569 | FH 1J0352 07-01/04/2037 FRN | USD | 9 434 | 0.00 |
| 1 318 895 | FHR 4993 LS 5.897% 20-25/07/2050 FRN | USD | 228 814 | 0.07 |
| 3 000 | FNR 2003-106 FA 03-25/11/2033 FRN | USD | 2 918 | 0.00 |
| 1 802 301 | FNR 2016-75 SC 16-25/10/2046 FRN | USD | 184 446 | 0.06 |
| 2 438 546 | FNR 2019-54 SB 4.277% 19-25/09/2049 FRN | USD | 264 790 | 0.09 |
| 2 400 000 | FREMF 2016-K54 B 16-25/04/2048 FRN | USD | 2 249 246 | 0.74 |
| 220 000 | FREMF 2016-K58 C 16-25/09/2049 FRN | USD | 198 946 | 0.07 |
| 200 000 | FREMF 2017-K68 B 17-25/10/2049 FRN | USD | 184 573 | 0.06 |
| 4 884 841 | FREMF 2017-K69 B 17-25/10/2049 FRN | USD | 4 443 519 | 1.45 |
| 2 475 000 | FREMF 2017-K726 C 17-25/07/2049 FRN | USD | 2 330 819 | 0.76 |
| 434 145 | FSPC T-62 1A1 04-25/10/2044 FRN | USD | 426 687 | 0.14 |
| 2 221 753 | GNR 2011-123 SD 11-20/09/2041 FRN | USD | 369 729 | 0.12 |
| 500 000 | HMIR 2021-1 M1C 21-25/07/2033 FRN | USD | 455 715 | 0.15 |
| 15 070 | MLMI 2005-A1 2A1 05-25/12/2034 FRN | USD | 14 398 | 0.00 |
| 524 212 | STACR 2018-HRP1 B1 18-25/04/2043 FRN | USD | 491 274 | 0.16 |
| 276 523 | STACR 2019-DNA3 M2 19-25/07/2049 FRN | USD | 263 018 | 0.09 |
| 295 531 | STACR 2020-DNA5 M2 20-25/10/2050 FRN | USD | 283 122 | 0.09 |
| 200 000 | STACR 2020-HQA2 B1 20-25/03/2050 FRN | USD | 178 318 | 0.06 |
| 47 015 | STACR 2020-HQA4 M2 20-25/09/2050 FRN | USD | 44 915 | 0.01 |
| | **To be Announced ("TBA") Mortgage Backed Securities** | | **14 255 642** | **4.67** |
| | *United States of America* | | *14 255 642* | *4.67* |
| 300 000 | FNCI 1.5 7/21 1.500% 21-31/12/2061 | USD | 261 468 | 0.09 |
| 200 000 | FNCI 2 7/20 2.000% 20-31/12/2060 | USD | 178 863 | 0.06 |
| 200 000 | FNCI 3 7/13 3.000% 13-25/02/2029 | USD | 187 068 | 0.06 |
| 700 000 | FNCL 2 7/20 2.000% 20-31/12/2060 | USD | 582 302 | 0.19 |
| 1 000 000 | FNCL 2.5 7/14 2.500% 14-25/10/2043 | USD | 861 845 | 0.28 |
| 700 000 | FNCL 3 7/13 3.000% 12-25/05/2044 | USD | 624 359 | 0.20 |
| (300 000) | FNCL 3.5 7/12 3.500% 12-25/04/2044 | USD | (276 387) | (0.09) |
| 2 200 000 | FNCL 4 7/13 4.000% 13-25/09/2043 | USD | 2 077 559 | 0.68 |
| 3 200 000 | FNCL 4.500% 10-25/04/2041 | USD | 3 076 545 | 1.01 |
| 3 500 000 | FNCL 5 7/10 5.000% 10-25/04/2037 | USD | 3 419 635 | 1.12 |
| 400 000 | G2SF 2 7/20 2.000% 20-31/12/2060 | USD | 340 396 | 0.11 |
| 1 900 000 | G2SF 2.5 7/20 2.500% 20-31/12/2060 | USD | 1 666 115 | 0.55 |
| 200 000 | G2SF 3.5 7/12 3.500% 12-20/12/2044 | USD | 186 156 | 0.06 |
| 200 000 | G2SF 4 7/11 4.000% 11-20/06/2044 | USD | 190 685 | 0.06 |
| 400 000 | G2SF 4.5 7/11 4.500% 11-20/12/2040 | USD | 388 589 | 0.13 |
| 500 000 | G2SF 5 7/11 5.000% 11-20/06/2040 | USD | 490 444 | 0.16 |
| | Money Market Instruments | | 3 439 132 | 1.12 |
| | *United States of America* | | *3 244 303* | *1.06* |
| 3 397 000 | US TREASURY BILL 0.000% 21-11/08/2022 | USD | 3 244 303 | 1.06 |
| | *France* | | *194 829* | *0.06* |
| 200 000 | UNEDIC 0.125% 17-25/11/2024 NEUMTN | EUR | 194 829 | 0.06 |
| | Shares/Units in investment funds | | 30 413 572 | 9.96 |
| | *Luxembourg* | | *30 413 572* | *9.96* |
| 935.63 | BNP PARIBAS FLEXI I US MORTGAGE - X - CAP | USD | 2 753 998 | 0.90 |
| 23 419.64 | BNP PARIBAS FUNDS RMB BOND - X CAP | USD | 27 659 574 | 9.06 |
| | **Total securities portfolio** | | **309 407 381** | **101.25** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 783 305 475 | 92.14 |
| **Convertible bonds** | | | **783 305 475** | **92.14** |
| | *United States of America* | | *448 153 973* | *52.71* |
| 2 125 000 | 1LIFE HEALTHCARE 3.000% 20-15/06/2025 CV | USD | 1 761 304 | 0.21 |
| 4 000 000 | 3D SYSTEMS CORP 0.000% 21-15/11/2026 CV | USD | 2 847 228 | 0.33 |
| 12 000 000 | AIRBNB INC 0.000% 21-15/03/2026 CV | USD | 9 824 424 | 1.16 |
| 14 700 000 | AKAMAI TECH 0.125% 18-01/05/2025 CV | USD | 16 184 846 | 1.91 |
| 3 000 000 | ALARM.COM 0.000% 21-15/01/2026 CV | USD | 2 464 458 | 0.29 |
| 4 000 000 | ALLEGHENY TECH 3.500% 20-15/06/2025 CV | USD | 6 498 520 | 0.76 |
| 3 000 000 | ALTERYX INC 1.000% 19-01/08/2026 CV | USD | 2 378 805 | 0.28 |
| 3 000 000 | AVALARA INC 0.250% 21-01/08/2026 CV | USD | 2 350 401 | 0.28 |
| 3 729 000 | BANK OF AMERICA FINANCE LLC 0.250% 18-01/05/2023 CV | USD | 3 775 277 | 0.44 |
| 5 000 000 | BENTLEY SYSTEMS 0.125% 21-15/01/2026 CV | USD | 4 340 105 | 0.51 |
| 2 500 000 | BENTLEY SYSTEMS 0.375% 21-01/07/2027 CV | USD | 1 961 133 | 0.23 |
| 6 500 000 | BEYOND MEAT INC 0.000% 21-15/03/2027 CV | USD | 2 551 302 | 0.30 |
| 6 000 000 | BILL.COM 0.000% 20-01/12/2025 CV | USD | 6 091 740 | 0.72 |
| 2 500 000 | BIOMARIN PHARM 0.599% 17-01/08/2024 CV | USD | 2 485 133 | 0.29 |
| 4 000 000 | BIOMARIN PHARM 1.250% 20-15/05/2027 CV | USD | 4 010 840 | 0.47 |
| 4 000 000 | BOOKING HLDS INC 0.750% 20-01/05/2025 CV | USD | 4 803 120 | 0.56 |
| 2 000 000 | BOX INC 0.000% 21-15/01/2026 CV | USD | 2 300 440 | 0.27 |
| 2 500 000 | BRIDGEBIO PHARMA 2.250% 21-01/02/2029 CV | USD | 1 102 775 | 0.13 |
| 6 500 000 | CABLE ONE INC 0.000% 21-15/03/2026 CV | USD | 5 347 661 | 0.63 |
| 2 000 000 | CALLAWAY GOLF CO 2.750% 20-01/05/2026 CV | USD | 2 729 060 | 0.32 |
| 6 300 000 | CHEGG INC 0.125% 19-15/03/2025 CV | USD | 5 326 650 | 0.63 |
| 7 000 000 | CLOUDFLARE 0.000% 21-15/08/2026 CV | USD | 5 385 548 | 0.63 |
| 4 000 000 | COINBASE GLOBAL 0.500% 21-01/06/2026 CV | USD | 2 293 056 | 0.27 |
| 2 200 000 | COUPA SOFTWARE 0.125% 19-15/06/2025 CV | USD | 1 821 114 | 0.21 |
| 4 000 000 | COUPA SOFTWARE 0.375% 20-15/06/2026 CV | USD | 2 996 356 | 0.35 |
| 2 000 000 | DATADOG INC 0.125% 20-15/06/2025 CV | USD | 2 549 180 | 0.30 |
| 4 000 000 | DEXCOM INC 0.250% 20-15/11/2025 CV | USD | 3 674 728 | 0.43 |
| 8 000 000 | DIGITALOCEAN HLD 0.000% 21-01/12/2026 CV | USD | 5 903 024 | 0.69 |
| 8 500 000 | DROPBOX 0.000% 21-01/03/2026 CV | USD | 7 642 435 | 0.90 |
| 1 500 000 | DROPBOX 0.000% 21-01/03/2028 CV | USD | 1 318 163 | 0.16 |
| 8 000 000 | ENPHASE ENERGY 0.000% 21-01/03/2026 CV | USD | 7 943 184 | 0.93 |
| 3 500 000 | ENVESTNET INC 0.750% 20-15/08/2025 CV | USD | 2 975 357 | 0.35 |
| 10 000 000 | ETSY INC 0.250% 21-15/06/2028 CV | USD | 7 251 890 | 0.85 |
| 4 800 000 | EURONET WORLDWID 0.750% 19-15/03/2049 CV | USD | 4 887 888 | 0.57 |
| 2 000 000 | EVERBRIDGE INC 0.125% 19-15/12/2024 CV | USD | 1 743 660 | 0.21 |
| 5 000 000 | EXACT SCIENCES 0.375% 20-01/03/2028 CV | USD | 3 440 865 | 0.40 |
| 2 000 000 | EXACT SCIENCES 1.000% 18-15/01/2025 CV | USD | 1 857 314 | 0.22 |
| 8 000 000 | EXPEDIA GRP INC 0.000% 21-15/02/2026 CV | USD | 7 216 288 | 0.85 |
| 4 000 000 | FIREEYE INC 0.875% 18-01/06/2024 CV | USD | 4 345 880 | 0.51 |
| 23 000 000 | FORD MOTOR CO 0.000% 21-15/03/2026 CV | USD | 21 071 702 | 2.49 |
| 8 300 000 | GUARDANT HEALTH 0.000% 20-15/11/2027 CV | USD | 5 218 774 | 0.61 |
| 5 000 000 | HAEMONETICS CORP 0.000% 21-01/03/2026 CV | USD | 3 983 115 | 0.47 |
| 3 500 000 | IAC FINANCECO 2 0.875% 19-15/06/2026 CV | USD | 3 668 385 | 0.43 |
| 7 500 000 | ILLUMINA INC 0.000% 18-15/08/2023 CV | USD | 7 120 058 | 0.84 |
| 1 975 000 | INSMED INC 1.750% 18-15/01/2025 CV | USD | 1 841 184 | 0.22 |
| 4 000 000 | INSULET CORP 0.375% 19-01/09/2026 CV | USD | 4 611 160 | 0.54 |
| 4 500 000 | INTEGRA LIFESCIE 0.500% 20-15/08/2025 CV | USD | 4 260 020 | 0.50 |
| 5 000 000 | JETBLUE AIRWAYS 0.500% 21-01/04/2026 CV | USD | 3 672 315 | 0.43 |
| 2 700 000 | JP MORGAN CHASE 0.000% 21-10/06/2024 CV | EUR | 2 806 513 | 0.33 |
| 4 300 000 | JP MORGAN CHASE 0.000% 21-18/02/2024 CV | EUR | 4 353 964 | 0.51 |
| 8 000 000 | JP MORGAN CHASE FIN 0.250% 18-01/05/2023 CV | USD | 8 276 080 | 0.97 |
| 7 000 000 | LENDINGTREE 0.500% 20-15/07/2025 CV | USD | 4 748 177 | 0.56 |
| 2 000 000 | LIBERTY INTERACT 1.750% 16-30/09/2046 CV | USD | 2 811 460 | 0.33 |
| 4 000 000 | LIBERTY MEDIA 1.000% 17-30/01/2023 CV | USD | 6 894 160 | 0.81 |
| 6 000 000 | LIBERTY MEDIA 1.375% 13-15/10/2023 CV | USD | 7 043 520 | 0.83 |
| 2 000 000 | LIGAND PHARMACEU 0.750% 18-15/05/2023 CV | USD | 1 946 070 | 0.23 |
| 3 500 000 | LIVE NATION ENT 2.500% 18-15/03/2023 CV | USD | 4 485 705 | 0.53 |
| 2 667 000 | LIVENT CORP 4.125% 20-15/07/2025 CV | USD | 7 284 830 | 0.86 |
| 3 000 000 | LUMENTUM HOLDING 0.250% 17-15/03/2024 CV | USD | 4 165 830 | 0.49 |
| 2 500 000 | LUMENTUM HOLDING 0.500% 19-15/12/2026 CV | USD | 2 575 000 | 0.30 |
| 8 100 000 | MARRIOTT VACATIO 0.000% 21-15/01/2026 CV | USD | 7 410 957 | 0.87 |
| 2 500 000 | MICROCHIP TECHNOLOGY 1.625% 17-15/02/2027 CV | USD | 4 218 750 | 0.50 |
| 4 000 000 | MIDDLEBY CORP 1.000% 20-01/09/2025 CV | USD | 4 501 360 | 0.53 |
| 1 500 000 | MONGODB INC 0.250% 20-15/01/2026 CV | USD | 2 099 910 | 0.25 |
| 2 083 000 | MP MATERIALS 0.250% 21-01/04/2026 CV | USD | 2 050 578 | 0.24 |
| 1 500 000 | NEUROCRINE BIO 2.250% 17-15/05/2024 CV | USD | 1 984 950 | 0.23 |
| 3 500 000 | NEW RELIC INC 0.500% 18-01/05/2023 CV | USD | 3 391 227 | 0.40 |
| 3 800 000 | NEXTERA ENGY PTR 0.000% 20-15/11/2025 CV | USD | 3 936 800 | 0.46 |
| 4 000 000 | NUTANIX INC 0.000% 18-15/01/2023 CV | USD | 3 884 560 | 0.46 |
| 3 000 000 | NUVASIVE INC 1.000% 20-01/06/2023 CV | USD | 2 875 320 | 0.34 |
| 3 000 000 | OKTA INC 0.125% 19-01/09/2025 CV | USD | 2 675 280 | 0.31 |
| 2 143 000 | OKTA INC 0.375% 20-15/06/2026 CV | USD | 1 826 938 | 0.21 |
| 2 000 000 | ORMAT TECH 2.500% 22-15/07/2027 CV | USD | 2 124 140 | 0.25 |
| 2 000 000 | PALO ALTO NET 0.750% 18-01/07/2023 CV | USD | 3 748 780 | 0.44 |
| 4 500 000 | PEGASYSTEMS INC 0.750% 20-01/03/2025 CV | USD | 3 629 723 | 0.43 |
| 5 000 000 | PURE STORAGE 0.125% 18-15/04/2023 CV | USD | 5 632 800 | 0.66 |
| 5 000 000 | REALOGY GRP / CO 0.250% 21-15/06/2026 CV | USD | 3 659 790 | 0.43 |
| 4 000 000 | REDFIN CORP 0.000% 20-15/10/2025 CV | USD | 2 384 048 | 0.28 |
| 8 500 000 | RINGCENTRAL INC 0.000% 20-01/03/2025 CV | USD | 6 998 271 | 0.82 |
| 3 000 000 | SHIFT4 PAYMENTS 0.000% 20-15/12/2025 CV | USD | 2 417 121 | 0.28 |
| 4 000 000 | SILICON LABS 0.625% 20-15/06/2025 CV | USD | 5 170 560 | 0.61 |
| 9 500 000 | SNAP INC 0.000% 21-01/05/2027 CV | USD | 6 715 427 | 0.79 |
| 11 500 000 | SOUTHWEST AIR 1.250% 20-01/05/2025 CV | USD | 13 564 365 | 1.60 |
| 4 000 000 | SPIRIT AIRLINES 1.000% 21-15/05/2026 CV | USD | 3 618 000 | 0.43 |
| 5 900 000 | SPLUNK INC 0.500% 18-15/09/2023 CV | USD | 5 622 370 | 0.66 |
| 3 000 000 | SPLUNK INC 1.125% 18-15/09/2025 CV | USD | 2 805 876 | 0.33 |
| 3 333 000 | SPLUNK INC 1.125% 20-15/06/2027 CV | USD | 2 744 566 | 0.32 |
| 2 500 000 | SQUARE INC 0.000% 20-01/05/2026 CV | USD | 1 973 920 | 0.23 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 2 500 000 | SQUARE INC 0.125% 20-01/03/2025 CV | USD | 2 362 500 | 0.28 |
| 7 000 000 | TELADOC HEALTH 1.250% 20-01/06/2027 CV | USD | 5 163 256 | 0.61 |
| 1 000 000 | TRIPADVISOR INC 0.250% 21-01/04/2026 CV | USD | 756 168 | 0.09 |
| 12 500 000 | TWITTER INC 0.250% 18-15/06/2024 CV | USD | 12 240 050 | 1.44 |
| 3 600 000 | TYLER TECHNOLOG 0.250% 21-15/03/2026 CV | USD | 3 380 648 | 0.40 |
| 3 077 000 | UNDER ARMOUR INC 1.500% 20-01/06/2024 CV | USD | 3 198 911 | 0.38 |
| 9 500 000 | UNITY SOFTWARE I 0.000% 21-15/11/2026 CV | USD | 7 113 600 | 0.84 |
| 3 000 000 | VAIL RESORTS 0.000% 20-01/01/2026 CV | USD | 2 628 657 | 0.31 |
| 11 825 000 | WAYFAIR INC 0.625% 20-01/10/2025 CV | USD | 7 896 049 | 0.93 |
| 6 000 000 | WESTERN DIGITAL 18-01/02/2024 FRN CV | USD | 5 695 128 | 0.67 |
| 5 000 000 | ZENDESK INC 0.625% 20-15/06/2025 CV | USD | 4 833 445 | 0.57 |
| | *France* | | *72 499 541* | *8.53* |
| 800 000 | ATOS SE 0.000% 19-06/11/2024 CV | EUR | 641 321 | 0.08 |
| 13 400 000 | CARREFOUR SA 0.000% 18-27/03/2024 CV | USD | 12 844 972 | 1.51 |
| 87 500 | EDENRED 0.000% 19-06/09/2024 CV | EUR | 5 376 187 | 0.63 |
| 1 167 830 | ELEC DE FRANCE 0.000% 20-14/09/2024 CV | EUR | 13 937 884 | 1.64 |
| 7 300 000 | KERING 0.000% 19-30/09/2022 CV | EUR | 7 598 739 | 0.89 |
| 3 600 000 | MICHELIN 0.000% 18-10/11/2023 CV | USD | 3 386 952 | 0.40 |
| 74 855 | SAFRAN SA 0.875% 20-15/05/2027 CV FLAT | EUR | 9 058 266 | 1.07 |
| 38 088 | SCHNEIDER 0.000% 20-15/06/26 CV FLAT | EUR | 6 822 246 | 0.80 |
| 12 600 000 | TOTAL SA 0.500% 15-02/12/2022 CV | USD | 12 832 974 | 1.51 |
| | *The Netherlands* | | *47 971 319* | *5.65* |
| 19 500 000 | AMERICA MOVIL BV 0.000% 21-02/03/2024 CV | EUR | 22 586 361 | 2.67 |
| 3 000 000 | BRENNTAG FINANCE 1.875% 15-02/12/2022 CV | USD | 2 994 780 | 0.35 |
| 7 700 000 | IBERDROLA INTERNATIONAL 0.000% 15-11/11/2022 CV | EUR | 9 562 151 | 1.12 |
| 2 800 000 | JUST EAT TAKEA 0.000% 21-09/08/2025 CV | EUR | 2 014 833 | 0.24 |
| 12 600 000 | QIAGEN NV 0.000% 20-17/12/2027 CV | USD | 10 813 194 | 1.27 |
| | *Japan* | | *31 873 359* | *3.74* |
| 250 000 000 | CYBERAGENT INC 0.000% 18-17/02/2023 CV | JPY | 1 896 212 | 0.22 |
| 600 000 000 | DMG MORI CO LTD 0.000% 21-16/07/2024 CV | JPY | 4 464 347 | 0.53 |
| 200 000 000 | KONAMI HOLDINGS 0.000% 15-22/12/2022 CV | JPY | 2 581 914 | 0.30 |
| 880 000 000 | MITSUBISHI CHEMICAL 0.000% 17-29/03/2024 CV | JPY | 6 446 336 | 0.76 |
| 240 000 000 | NIPRO CORP 0.000% 21-25/09/2026 CV | JPY | 1 800 560 | 0.21 |
| 300 000 000 | ROHM COMPANY LTD 0.000% 19-05/12/2024 CV | JPY | 2 247 852 | 0.26 |
| 400 000 000 | SONY CORP 0.000% 15-30/09/2022 CV | JPY | 6 576 598 | 0.77 |
| 800 000 000 | SUMITOMO METAL MINING 0.000% 18-15/03/2023 CV | JPY | 5 859 540 | 0.69 |
| | *Germany* | | *23 500 795* | *2.77* |
| 12 900 000 | DEUTSCHE POST AG 0.050% 17-30/06/2025 CV | EUR | 13 337 146 | 1.57 |
| 1 700 000 | DT LUFTHANSA AG 2.000% 20-17/11/2025 CV | EUR | 1 619 799 | 0.19 |
| 4 100 000 | LEG IMMOBILIEN 0.875% 17-01/09/2025 CV | EUR | 3 956 125 | 0.47 |
| 1 700 000 | RAG STIFTUNG 0.000% 20-17/06/2026 CV | EUR | 1 662 880 | 0.20 |
| 3 400 000 | ZALANDO SE 0.050% 20-06/08/2025 CV | EUR | 2 924 845 | 0.34 |
| | *Hong Kong* | | *18 781 300* | *2.21* |
| 3 500 000 | ANLLIAN CAPITAL 0.000% 20-05/02/2025 CV | EUR | 4 213 425 | 0.50 |
| 4 000 000 | BOSIDENG INTERNA 1.000% 19-17/12/2024 CV | USD | 4 686 000 | 0.55 |
| 5 000 000 | HANSOH PHAR 0.000% 21-22/01/2026 CV | USD | 4 515 000 | 0.53 |
| 5 250 000 | SINO BIOPHARMA 0.000% 20-17/02/2025 CV | EUR | 5 366 875 | 0.63 |
| | *Singapore* | | *18 448 037* | *2.17* |
| 13 500 000 | SEA LTD 0.250% 21-15/09/2026 CV | USD | 9 862 506 | 1.16 |
| 4 000 000 | SGX TREASURY 0.000% 21-01/03/2024 CV | EUR | 4 129 778 | 0.49 |
| 6 000 000 | SINGAPORE AIR 1.625% 20-03/12/2025 CV | SGD | 4 455 753 | 0.52 |
| | *United Kingdom* | | *16 725 139* | *1.97* |
| 7 000 000 | BP CAPITAL PLC 1.000% 16-28/04/2023 CV | GBP | 8 621 695 | 1.01 |
| 5 000 000 | FARFETCH LTD 3.750% 20-01/05/2027 CV | USD | 4 390 305 | 0.52 |
| 2 300 000 | JET2 PLC 1.625% 21-10/06/2026 CV | GBP | 2 297 409 | 0.27 |
| 1 500 000 | OCADO GROUP PLC 0.875% 19-09/12/2025 CV | GBP | 1 415 730 | 0.17 |
| | *Switzerland* | | *16 073 464* | *1.89* |
| 3 500 000 | SIKA AG 0.150% 18-05/06/2025 CV | CHF | 4 553 536 | 0.54 |
| 11 400 000 | STMICROELECTRON 0.000% 20-04/08/25 CV | USD | 11 519 928 | 1.35 |
| | *Italy* | | *12 700 738* | *1.49* |
| 11 200 000 | NEXI 0.000% 21-24/02/2028 CV | EUR | 7 423 766 | 0.87 |
| 5 600 000 | PRYSMIAN SPA 0.000% 21-02/02/2026 CV | EUR | 5 276 972 | 0.62 |
| | *India* | | *12 025 000* | *1.41* |
| 10 000 000 | BHARTI AIRTEL 1.500% 20-17/02/2025 CV | USD | 12 025 000 | 1.41 |
| | *China* | | *11 862 572* | *1.40* |
| 40 000 000 | ANGANG STEEL 0.000% 18-25/05/2023 CV | HKD | 5 061 836 | 0.60 |
| 4 565 000 | LI AUTO INC 0.250% 21-01/05/2028 CV | USD | 6 800 736 | 0.80 |
| | *British Virgin Islands* | | *8 510 653* | *1.00* |
| 3 000 000 | ADM AG HOLDING 0.000% 20-26/08/2023 CV | USD | 2 947 650 | 0.35 |
| 50 000 000 | CRYSTAL IDEA GRP 2.250% 21-31/10/2022 CV | HKD | 5 563 003 | 0.65 |
| | *Ireland* | | *6 925 625* | *0.81* |
| 7 000 000 | JAZZ INVT I LTD 1.500% 17-15/08/2024 CV | USD | 6 925 625 | 0.81 |
| | *Luxembourg* | | *6 597 636* | *0.78* |
| 24 000 000 | CITIGROUP GLOB L 0.000% 20-25/07/2024 CV | HKD | 3 136 197 | 0.37 |
| 3 300 000 | OLIVER CAPITAL 0.000% 20-29/12/2023 CV | EUR | 3 461 439 | 0.41 |
| | *Canada* | | *5 020 764* | *0.59* |
| 6 000 000 | SHOPIFY INC 0.125% 20-01/11/2025 CV | USD | 5 020 764 | 0.59 |
| | *South Korea* | | *4 912 500* | *0.58* |
| 5 000 000 | KAKAO CORP 0.000% 20-28/04/2023 CV | USD | 4 912 500 | 0.58 |
| | *Cayman Islands* | | *4 766 405* | *0.56* |
| 5 000 000 | TRANSOCEAN INC 0.500% 18-30/01/2023 CV | USD | 4 766 405 | 0.56 |
| | *Sweden* | | *4 526 631* | *0.53* |
| 4 000 000 | GEELY SWEDEN FIN 0.000% 19-19/06/2024 CV | EUR | 4 526 631 | 0.53 |
| | *Vietnam* | | *4 062 500* | *0.48* |
| 5 000 000 | VINGROUP JSC 3.000% 21-20/04/2026 CV | USD | 4 062 500 | 0.48 |
| | *Israel* | | *3 166 800* | *0.37* |
| 3 000 000 | CYBERARK SFTWARE 0.000% 19-15/11/2024 CV | USD | 3 166 800 | 0.37 |
| | *Jersey Island* | | *2 620 641* | *0.31* |
| 3 000 000 | NOVOCURE LTD 0.000% 20-01/11/2025 CV | USD | 2 620 641 | 0.31 |
| | *Spain* | | *847 808* | *0.10* |
| 700 000 | AMADEUS IT GROUP 1.500% 20-09/04/2025 CV | EUR | 847 808 | 0.10 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Belgium* | | *732 275* | *0.09* |
| 800 000 | UMICORE SA 0.000% 20-23/06/2025 CV | EUR | 732 275 | 0.09 |
| Other transferable securities | | | 2 995 731 | 0.35 |
| **Convertible bonds** | | | **2 995 731** | **0.35** |
| | *United States of America* | | *2 819 050* | *0.33* |
| 2 500 000 | ETSY INC 0.125% 20-01/10/2026 | USD | 2 819 050 | 0.33 |
| | *Luxembourg* | | *176 681* | *0.02* |
| 33 800 000 | ESPIRITO SANTO 5.050% 05-31/12/2049 CV SR DFLT | EUR | 176 681 | 0.02 |
| Shares/Units in investment funds | | | 16 174 819 | 1.90 |
| | *Luxembourg* | | *16 174 819* | *1.90* |
| 123 045.28 | BNP PARIBAS INSTICASH USD 1D VNAV XCA | USD | 16 174 819 | 1.90 |
| **Total securities portfolio** | | | **802 476 025** | **94.39** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **30 291 766** | **86.99** |
| **Bonds** | | | **19 612 875** | **56.36** |
| | *United States of America* | | *4 941 448* | *14.21* |
| 300 000 | AT&T INC 0.250% 19-04/03/2026 | EUR | 278 118 | 0.80 |
| 200 000 | BAXTER INTERNATIONAL 0.400% 19-15/05/2024 | EUR | 194 593 | 0.56 |
| 200 000 | BECTON DICKINSON 0.034% 21-13/08/2025 | EUR | 185 325 | 0.53 |
| 727 714 | FHR 5039 CI 2.000% 20-25/11/2050 | USD | 93 106 | 0.27 |
| 620 429 | FHR 5050 IE 2.000% 20-25/12/2050 | USD | 71 787 | 0.21 |
| 598 576 | FHR 5053 MI 2.000% 20-25/12/2050 | USD | 73 538 | 0.21 |
| 439 014 | FHR 5065 NI 2.500% 20-25/01/2051 | USD | 68 421 | 0.20 |
| 1 529 255 | FHS 386 C3 2.500% 22-15/03/2052 | USD | 225 965 | 0.65 |
| 694 154 | FNR 2020-100 BI 2.000% 20-25/01/2051 | USD | 82 870 | 0.24 |
| 529 611 | FNR 2020-62 HI 2.000% 20-25/09/2050 | USD | 69 476 | 0.20 |
| 467 007 | FNR 2020-62 IO 2.500% 20-25/09/2050 | USD | 75 258 | 0.22 |
| 477 106 | FNR 2020-68 QI 3.000% 20-25/10/2050 | USD | 83 818 | 0.24 |
| 457 577 | FNR 2020-70 QI 2.500% 20-25/10/2050 | USD | 72 055 | 0.21 |
| 561 284 | FNR 2020-75 BI 2.000% 20-25/11/2050 | USD | 68 044 | 0.20 |
| 671 668 | FNR 2020-75 KI 2.000% 20-25/11/2050 | USD | 77 082 | 0.22 |
| 487 652 | FNR 2020-89 TI 2.500% 20-25/12/2050 | USD | 74 239 | 0.21 |
| 733 391 | FNR 2021-10 BI 2.000% 21-25/03/2051 | USD | 90 441 | 0.26 |
| 642 029 | FNR 2021-18 LI 2.000% 21-25/04/2051 | USD | 83 596 | 0.24 |
| 614 412 | FNR 2021-2 NI 2.000% 21-25/02/2051 | USD | 80 071 | 0.23 |
| 2 484 896 | FNR 2021-3 QI 2.500% 21-25/02/2051 | USD | 365 478 | 1.05 |
| 306 706 | FNR 2022-7 GI 3.000% 22-25/07/2050 | USD | 45 854 | 0.13 |
| 100 000 | FORD MOTOR CRED 3.250% 20-15/09/2025 | EUR | 91 573 | 0.26 |
| 161 901 | GNR 2017-79 IB 5.500% 17-20/05/2047 | USD | 27 179 | 0.08 |
| 737 028 | GNR 2018-127 IB 4.500% 18-20/06/2045 | USD | 78 107 | 0.22 |
| 588 333 | GNR 2020-127 IK 2.500% 20-20/08/2050 | USD | 68 674 | 0.20 |
| 349 079 | GNR 2020-129 IE 2.500% 20-20/09/2050 | USD | 47 199 | 0.14 |
| 2 195 281 | GNR 2020-160 YI 2.500% 20-20/10/2050 | USD | 302 299 | 0.87 |
| 1 409 157 | GNR 2021-104 NI 2.500% 21-20/06/2051 | USD | 161 735 | 0.46 |
| 63 937 | GNR 2021-107 IH 3.000% 21-20/02/2050 | USD | 18 120 | 0.05 |
| 1 566 751 | GNR 2021-158 NI 3.000% 21-20/09/2051 | USD | 229 176 | 0.66 |
| 1 744 642 | GNR 2021-57 IB 2.500% 21-20/02/2051 | USD | 236 913 | 0.68 |
| 2 362 951 | GNR 2021-57 IN 2.000% 21-20/02/2051 | USD | 271 495 | 0.78 |
| 622 524 | GNR 2021-7 AI 2.000% 21-20/01/2051 | USD | 66 018 | 0.19 |
| 373 116 | GNR 2022-10 IF 3.000% 22-20/11/2051 | USD | 49 905 | 0.14 |
| 100 000 | HJ HEINZ CO 2.000% 15-30/06/2023 | EUR | 100 096 | 0.29 |
| 171 000 | MCDONALDS CORP 2.375% 22-31/05/2029 | EUR | 162 605 | 0.47 |
| 100 000 | MYLAN INC 2.125% 18-23/05/2025 | EUR | 95 620 | 0.27 |
| 100 000 | MYLAN NV 2.250% 16-22/11/2024 | EUR | 97 157 | 0.28 |
| 100 000 | PPG INDUSTRIES 1.875% 22-01/06/2025 | EUR | 98 006 | 0.28 |
| 93 684 | TAOT 2021-B A2 0.140% 21-16/01/2024 | USD | 89 189 | 0.26 |
| 200 000 | VERIZON COMMUNICATIONS INC 1.375% 17-27/10/2026 | EUR | 191 247 | 0.55 |
| | *Germany* | | *4 855 866* | *13.93* |
| 100 000 | BASF SE 3.125% 22-29/06/2028 | EUR | 98 925 | 0.28 |
| 200 000 | BAYER AG 0.050% 21-12/01/2025 | EUR | 188 782 | 0.54 |
| 3 510 000 | BUNDESOBL-179 0.000% 19-05/04/2024 | EUR | 3 479 918 | 9.98 |
| 300 000 | BUNDESREPUBLIK DEUTSCHLAND 1.750% 14-15/02/2024 | EUR | 306 216 | 0.88 |
| 100 000 | COMMERZBANK AG 4.000% 16-23/03/2026 | EUR | 97 568 | 0.28 |
| 100 000 | DT LUFTHANSA AG 2.875% 21-11/02/2025 | EUR | 89 195 | 0.26 |
| 200 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 194 456 | 0.56 |
| 100 000 | EVONIK 2.250% 22-25/09/2027 | EUR | 95 078 | 0.27 |
| 223 000 | FRESENIUS SE & C 1.875% 22-24/05/2025 | EUR | 216 862 | 0.62 |
| 100 000 | VONOVIA SE 0.000% 21-01/12/2025 | EUR | 88 866 | 0.26 |
| | *France* | | *2 249 612* | *6.47* |
| 200 000 | ACCOR 1.750% 19-04/02/2026 | EUR | 182 916 | 0.53 |
| 100 000 | AIR FRANCE-KLM 3.000% 21-01/07/2024 | EUR | 92 590 | 0.27 |
| 100 000 | AIR FRANCE-KLM 3.750% 16-12/10/2022 | EUR | 99 340 | 0.29 |
| 100 000 | AUCHAN SA 3.250% 20-23/07/2027 | EUR | 89 148 | 0.26 |
| 100 000 | BNP PARIBAS 1.000% 17-29/11/2024 | EUR | 95 462 | 0.27 |
| 100 000 | BOUYGUES SA 2.250% 22-29/06/2029 | EUR | 94 210 | 0.27 |
| 100 000 | CARMILA SA 1.625% 20-30/05/2027 | EUR | 81 731 | 0.23 |
| 200 000 | CARREFOUR BANQUE 0.107% 21-14/06/2025 | EUR | 184 186 | 0.53 |
| 100 000 | CASINO GUICHARD 2.798% 14-05/08/2026 | EUR | 68 110 | 0.20 |
| 100 000 | CNP ASSURANCES 0.375% 20-08/03/2028 | EUR | 81 945 | 0.24 |
| 100 000 | CNP ASSURANCES 1.875% 16-20/10/2022 | EUR | 100 171 | 0.29 |
| 100 000 | CREDIT AGRICOLE SA 2.800% 15-16/10/2025 | EUR | 98 855 | 0.28 |
| 25 000 | FRANCE O.A.T. 0.750% 21-25/05/2053 | EUR | 15 575 | 0.04 |
| 100 000 | GROUPAMA SA 6.000% 17-23/01/2027 | EUR | 105 041 | 0.30 |
| 100 000 | IMERYS SA 2.000% 14-10/12/2024 | EUR | 97 489 | 0.28 |
| 100 000 | JCDECAUX SA 2.000% 20-24/10/2024 | EUR | 99 080 | 0.28 |
| 100 000 | MERCIALYS 1.800% 18-27/02/2026 | EUR | 89 578 | 0.26 |
| 100 000 | RCI BANQUE 1.625% 17-11/04/2025 | EUR | 94 726 | 0.27 |
| 100 000 | RENAULT 1.250% 19-24/06/2025 | EUR | 86 507 | 0.25 |
| 100 000 | SUEZ 1.875% 22-24/05/2027 | EUR | 95 449 | 0.27 |
| 200 000 | TEREOS FIN GROUP 4.125% 16-16/06/2023 | EUR | 197 944 | 0.57 |
| 100 000 | VALEO SA 3.250% 14-22/01/2024 | EUR | 99 559 | 0.29 |
| | *Spain* | | *1 163 550* | *3.35* |
| 200 000 | AMADEUS IT GROUP 2.875% 20-20/05/2027 | EUR | 197 746 | 0.57 |
| 100 000 | AMADEUS IT GROUP SA 0.875% 18-18/09/2023 | EUR | 99 033 | 0.28 |
| 100 000 | ARVAL SERVICE 0.000% 21-30/09/2024 | EUR | 93 595 | 0.27 |
| 300 000 | ARVAL SERVICE LE 3.375% 22-04/01/2026 | EUR | 299 607 | 0.86 |
| 200 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.750% 22-26/11/2025 | EUR | 194 235 | 0.56 |
| 100 000 | BANCO SABADELL 2.500% 21-15/04/2031 | EUR | 83 037 | 0.24 |
| 100 000 | CAIXABANK 1.750% 18-24/10/2023 | EUR | 99 504 | 0.29 |
| 100 000 | INMOBILIARIA COL 1.450% 16-28/10/2024 | EUR | 96 793 | 0.28 |
| | *South Africa* | | *877 765* | *2.51* |
| 17 960 000 | REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032 | ZAR | 877 765 | 2.51 |
| | *United Kingdom* | | *864 190* | *2.48* |
| 200 000 | BP CAPITAL PLC 0.900% 18-03/07/2024 | EUR | 195 923 | 0.56 |
| 200 000 | BRITISH TELECOMM PLC 1.000% 17-21/11/2024 | EUR | 193 960 | 0.56 |
| 100 000 | HEATHROW FNDG 1.500% 20-12/10/2025 | EUR | 95 476 | 0.27 |
| 200 000 | ROLLS-ROYCE PLC 0.875% 18-09/05/2024 | EUR | 184 292 | 0.53 |
| 100 000 | ROLLS-ROYCE PLC 4.625% 20-16/02/2026 | EUR | 93 716 | 0.27 |
| 100 000 | STANDARD CHARTERED 3.625% 12-23/11/2022 | EUR | 100 823 | 0.29 |
| | *Ireland* | | *763 096* | *2.20* |
| 100 000 | AIB GROUP PLC 2.250% 18-03/07/2025 | EUR | 97 106 | 0.28 |
| 200 000 | DELL BANK INTERN 1.625% 20-24/06/2024 | EUR | 197 917 | 0.57 |
| 100 000 | FCA BANK IE 0.125% 20-16/11/2023 | EUR | 97 757 | 0.28 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 100 000 | FCA BANK IE 0.500% 19-13/09/2024 | EUR | 96 650 | 0.28 |
| 100 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 75 190 | 0.22 |
| 200 000 | SMURFIT KAPPA AQ 2.750% 15-01/02/2025 | EUR | 198 476 | 0.57 |
| | *Italy* | | *749 504* | *2.15* |
| 100 000 | ASSICURAZIONI 1.713% 21-30/06/2032 | EUR | 70 335 | 0.20 |
| 75 000 | AUTOSTRADE PER L 1.625% 15-12/06/2023 | EUR | 74 324 | 0.21 |
| 300 000 | INTESA SANPAOLO 0.625% 21-24/02/2026 | EUR | 266 681 | 0.77 |
| 100 000 | ITALY BTPS 0.000% 21-01/08/2026 | EUR | 91 330 | 0.26 |
| 100 000 | POSTE ITALIANE 0.000% 20-10/12/2024 | EUR | 94 432 | 0.27 |
| 150 000 | UNICREDIT SPA 6.950% 12-31/10/2022 | EUR | 152 402 | 0.44 |
| | *The Netherlands* | | *402 361* | *1.16* |
| 122 000 | HEIMSTADEN BOST 0.250% 21-13/10/2024 | EUR | 110 832 | 0.32 |
| 100 000 | LEASEPLAN CORP 0.250% 21-23/02/2026 | EUR | 89 467 | 0.26 |
| 200 000 | VOLKSWAGEN INTFN 3.125% 22-28/03/2025 | EUR | 202 062 | 0.58 |
| | *Sweden* | | *349 634* | *1.00* |
| 300 000 | ERICSSON LM 1.125% 22-08/02/2027 | EUR | 251 329 | 0.72 |
| 100 000 | SBAB BANK AB 1.875% 22-10/12/2025 | EUR | 98 305 | 0.28 |
| | *Dominican Republic* | | *301 436* | *0.87* |
| 410 000 | REPUBLIC OF DOMINICAN 4.875% 20-23/09/2032 | USD | 301 436 | 0.87 |
| | *Colombia* | | *298 403* | *0.86* |
| 430 000 | REPUBLIC OF COLOMBIA 3.250% 21-22/04/2032 | USD | 298 403 | 0.86 |
| | *Finland* | | *288 979* | *0.83* |
| 200 000 | NOKIA OYJ 2.000% 17-15/03/2024 | EUR | 197 696 | 0.57 |
| 100 000 | NOKIA OYJ 2.000% 19-11/03/2026 | EUR | 91 283 | 0.26 |
| | *Luxembourg* | | *285 112* | *0.82* |
| 100 000 | AROUNDTOWN SA 0.000% 20-16/07/2026 | EUR | 81 179 | 0.23 |
| 114 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 110 382 | 0.32 |
| 100 000 | ESM 0.000% 21-15/12/2026 | EUR | 93 551 | 0.27 |
| | *Egypt* | | *261 132* | *0.75* |
| 420 000 | ARAB REP EGYPT 7.625% 20-29/05/2032 | USD | 261 132 | 0.75 |
| | *Bahrain* | | *200 616* | *0.58* |
| 250 000 | BAHRAIN 7.500% 17-20/09/2047 | USD | 200 616 | 0.58 |
| | *Brazil* | | *194 737* | *0.56* |
| 300 000 | REPUBLIC OF BRAZIL 4.750% 19-14/01/2050 | USD | 194 737 | 0.56 |
| | *Japan* | | *189 547* | *0.55* |
| 100 000 | ASAHI GROUP 0.010% 21-19/04/2024 | EUR | 96 652 | 0.28 |
| 100 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 92 895 | 0.27 |
| | *Romania* | | *173 250* | *0.50* |
| 100 000 | NE PROPERTY 2.000% 22-20/01/2030 | EUR | 71 500 | 0.21 |
| 100 000 | ROMANIA 3.625% 14-24/04/2024 | EUR | 101 750 | 0.29 |
| | *Belgium* | | *103 556* | *0.30* |
| 100 000 | BELGIUM GOVERNMENT 2.600% 14-22/06/2024 | EUR | 103 556 | 0.30 |
| | *Mexico* | | *99 081* | *0.28* |
| 100 000 | AMERICA MOVIL SA 1.500% 16-10/03/2024 | EUR | 99 081 | 0.28 |
| | **Floating rate bonds** | | **3 584 795** | **10.27** |
| | *Italy* | | *2 154 181* | *6.16* |
| 161 000 | ENEL SPA 21-31/12/2061 FRN | EUR | 121 781 | 0.35 |
| 600 000 | ITALY CCTS EU 0.136% 18-15/09/2025 FRN | EUR | 599 940 | 1.71 |
| 800 000 | ITALY CCTS EU 0.622% 17-15/04/2025 FRN | EUR | 809 920 | 2.32 |
| 600 000 | ITALY CCTS EU 1.316% 19-15/01/2025 FRN | EUR | 622 540 | 1.78 |
| | *United Kingdom* | | *643 178* | *1.85* |
| 147 000 | BARCLAYS BANK PLC 22-31/01/2027 FRN | EUR | 143 107 | 0.41 |
| 200 000 | CREDIT SUISSE LD 0.862% 22-31/05/2024 FRN | EUR | 200 555 | 0.58 |
| 300 000 | NATWEST MARKETS 0.589% 22-27/08/2025 FRN | EUR | 299 516 | 0.86 |
| | *France* | | *396 326* | *1.14* |
| 100 000 | LA BANQUE POSTALE 15-19/11/2027 FRN | EUR | 100 225 | 0.29 |
| 300 000 | SOCIETE GENERALE 22-30/05/2025 FRN | EUR | 296 101 | 0.85 |
| | *The Netherlands* | | *194 674* | *0.56* |
| 200 000 | ING GROEP NV 22-23/05/2026 FRN | EUR | 194 674 | 0.56 |
| | *Germany* | | *101 163* | *0.29* |
| 100 000 | ALLIANZ SE 12-17/10/2042 FRN | EUR | 101 163 | 0.29 |
| | *Austria* | | *95 273* | *0.27* |
| 100 000 | ERSTE GROUP 22-07/06/2033 FRN | EUR | 95 273 | 0.27 |
| | **Floating rate notes** | | **2 530 127** | **7.28** |
| | *United States of America* | | *2 530 127* | *7.28* |
| 66 322 | CAS 2017-C07 1M2 17-25/05/2030 FRN | USD | 63 515 | 0.18 |
| 54 879 | CAS 2018-C01 1M2 18-25/07/2030 FRN | USD | 52 493 | 0.15 |
| 59 671 | CAS 2018-C03 1M2 18-25/10/2030 FRN | USD | 57 323 | 0.16 |
| 73 793 | CAS 2018-R07 1M2 4.024% 18-25/04/2031 FRN | USD | 70 270 | 0.20 |
| 13 277 | CAS 2019-R01 2M2 19-25/07/2031 FRN | USD | 12 622 | 0.04 |
| 11 242 | CAS 2019-R06 2M2 3.724% 19-25/09/2039 FRN | USD | 10 713 | 0.03 |
| 97 591 | CAS 2022-R06 1M1 22-25/05/2042 FRN | USD | 93 113 | 0.27 |
| 681 612 | FNR 2005-95 OI 6.482% 05-25/11/2035 FRN | USD | 101 080 | 0.29 |
| 282 140 | FNR 2006-8 WN 06-25/03/2036 FRN | USD | 35 656 | 0.10 |
| 1 996 054 | FNR 2010-27 BS 4.826% 10-25/04/2040 FRN | USD | 258 958 | 0.74 |
| 348 250 | FNR 2012-126 SJ 4.892% 12-25/11/2042 FRN | USD | 36 775 | 0.11 |
| 150 000 | FREMF 2017-K728 B 17-25/11/2050 FRN | USD | 141 686 | 0.41 |
| 721 237 | GNR 2003-98 SC 6.508% 03-20/11/2033 FRN | USD | 66 996 | 0.19 |
| 124 733 | GNR 2006-20 S 06-20/02/2036 FRN | USD | 1 309 | 0.00 |
| 295 569 | GNR 2014-131 BS 6.110% 14-16/09/2044 FRN | USD | 44 584 | 0.13 |
| 313 092 | GNR 2017-18 QS 5.700% 17-16/02/2047 FRN | USD | 44 196 | 0.13 |
| 744 539 | GNR 2018-124 JS 6.029% 18-20/03/2037 FRN | USD | 77 173 | 0.22 |
| 437 994 | GNR 2021-116 IE 3.500% 21-20/09/2050 FRN | USD | 40 416 | 0.12 |
| 551 672 | GNR 2021-83 TI 2.500% 21-20/05/2051 FRN | USD | 13 818 | 0.04 |
| 1 180 358 | GNR 2021-96 SQ 5.756% 21-20/06/2051 FRn | USD | 197 942 | 0.57 |
| 100 000 | STACR 2018-HRP1 B1 18-25/04/2043 FRN | USD | 93 717 | 0.27 |
| 142 870 | STACR 2019-DNA3 M2 19-25/07/2049 FRN | USD | 135 893 | 0.39 |
| 13 979 | STACR 2019-DNA4 M2 19-25/10/2049 FRN | USD | 13 252 | 0.04 |
| 60 831 | STACR 2020-DNA2 M2 20-25/02/2050 FRN | USD | 57 614 | 0.17 |
| 49 255 | STACR 2020-DNA5 M2 20-25/10/2050 FRN | USD | 47 187 | 0.14 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 100 000 | STACR 2020-DNA6 M2 20-25/12/2050 FRN | USD | 94 110 | 0.27 |
| 9 403 | STACR 2020-HQA4 M2 20-25/09/2050 FRN | USD | 8 983 | 0.03 |
| 314 088 | STACR 2021-DNA6 M1 21-25/10/2041 FRN | USD | 294 350 | 0.84 |
| 195 317 | STACR 2022-DNA3 M1A 22-25/04/2042 FRN | USD | 183 892 | 0.53 |
| 191 108 | STACR 2022-DNA4 M1A 22-25/05/2042 FRN | USD | 180 491 | 0.52 |
| | **To be Announced ("TBA") Mortgage Backed Securities** | | **4 563 969** | **13.08** |
| | *United States of America* | | *4 563 969* | *13.08* |
| 1 800 000 | FNCL 4.500% 10-25/04/2041 | USD | 1 730 557 | 4.96 |
| 2 900 000 | FNCL 5 7/10 5.000% 10-25/04/2037 | USD | 2 833 412 | 8.12 |
| | Other transferable securities | | 6 | 0.00 |
| | **Floating rate notes** | | **6** | **0.00** |
| | *United States of America* | | *6* | *0.00* |
| 655 410 | VENDE 1994 - 3A 1IO 94 - 15/09/2024 FRN | USD | 6 | 0.00 |
| | Money Market Instruments | | 4 977 964 | 14.27 |
| | *United States of America* | | *4 647 862* | *13.32* |
| 862 100 | US TREASURY BILL 0.000% 21-11/08/2022 | USD | 823 348 | 2.35 |
| 4 000 000 | US TREASURY BILL 0.000% 21-14/07/2022 | USD | 3 824 514 | 10.97 |
| | *France* | | *330 102* | *0.95* |
| 330 000 | FRENCH BTF 0.000% 22-04/01/2023 | EUR | 330 102 | 0.95 |
| | Shares/Units in investment funds | | 2 437 338 | 6.99 |
| | *Luxembourg* | | *2 437 338* | *6.99* |
| 1 781.52 | BNP PARIBAS FLEXI I ABS OPPORTUNITIES - X CAP | EUR | 2 437 338 | 6.99 |
| | **Total securities portfolio** | | **37 707 074** | **108.25** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 2 870 215 002 | 99.07 |
| **Shares** | | | **2 870 215 002** | **99.07** |
| | *United States of America* | | *1 437 930 013* | *49.63* |
| 858 809 | AGILENT TECHNOLOGIES INC | USD | 97 566 354 | 3.37 |
| 591 467 | AMERICAN WATER WORKS CO INC | USD | 84 167 149 | 2.91 |
| 283 172 | ANSYS INC | USD | 64 814 413 | 2.24 |
| 526 300 | APPLIED MATERIALS INC | USD | 45 801 113 | 1.58 |
| 417 811 | AUTODESK INC | USD | 68 723 305 | 2.37 |
| 175 719 | DEERE & CO | USD | 50 334 850 | 1.74 |
| 98 795 | EQUINIX INC | USD | 62 088 374 | 2.14 |
| 501 025 | HUBBELL INC | USD | 85 583 284 | 2.95 |
| 426 050 | IDEX CORP | USD | 74 019 285 | 2.56 |
| 34 324 | METTLER - TOLEDO INTERNATIONAL | USD | 37 716 181 | 1.30 |
| 272 568 | MICROSOFT CORP | USD | 66 960 294 | 2.31 |
| 602 426 | PTC INC | USD | 61 276 944 | 2.12 |
| 501 342 | REPUBLIC SERVICES INC | USD | 62 758 264 | 2.17 |
| 298 065 | ROCKWELL AUTOMATION INC | USD | 56 824 655 | 1.96 |
| 500 249 | TEXAS INSTRUMENTS INC | USD | 73 521 698 | 2.54 |
| 618 651 | TRANE TECHNOLOGIES PLC | USD | 76 851 313 | 2.65 |
| 1 026 129 | TRIMBLE INC | USD | 57 153 849 | 1.97 |
| 168 806 | UNITED RENTALS INC | USD | 39 222 024 | 1.35 |
| 343 288 | VERISK ANALYTICS INC | USD | 56 836 501 | 1.96 |
| 691 934 | WASTE MANAGEMENT INC | USD | 101 250 240 | 3.49 |
| 215 875 | WATERS CORP | USD | 68 344 070 | 2.36 |
| 1 210 136 | WESTROCK CO | USD | 46 115 853 | 1.59 |
| | *United Kingdom* | | *458 065 743* | *15.80* |
| 559 796 | APTIV PLC | USD | 47 693 366 | 1.65 |
| 575 439 | CRODA INTERNATIONAL PLC | GBP | 43 264 884 | 1.49 |
| 394 032 | FERGUSON PLC | GBP | 42 058 155 | 1.45 |
| 2 504 570 | HALMA PLC | GBP | 58 453 545 | 2.02 |
| 1 206 433 | INTERTEK GROUP PLC | GBP | 58 948 155 | 2.03 |
| 388 123 | LINDE PLC | USD | 106 745 426 | 3.68 |
| 1 699 285 | PENTAIR PLC | USD | 74 395 021 | 2.57 |
| 230 992 | SPIRAX-SARCO ENGINEERING PLC | GBP | 26 507 191 | 0.91 |
| | *France* | | *227 654 802* | *7.86* |
| 573 952 | AIR LIQUIDE SA | EUR | 73 534 730 | 2.54 |
| 744 798 | SCHNEIDER ELECTRIC SE | EUR | 84 087 694 | 2.90 |
| 3 006 972 | VEOLIA ENVIRONNEMENT | EUR | 70 032 378 | 2.42 |
| | *Germany* | | *171 595 657* | *5.93* |
| 2 338 600 | GEA GROUP AG | EUR | 76 916 554 | 2.66 |
| 510 072 | SAP SE | EUR | 44 340 559 | 1.53 |
| 518 473 | SIEMENS AG - REG | EUR | 50 338 544 | 1.74 |
| | *Japan* | | *140 325 500* | *4.84* |
| 119 300 | KEYENCE CORP | JPY | 38 617 794 | 1.33 |
| 5 022 000 | KUBOTA CORP | JPY | 71 046 044 | 2.45 |
| 192 300 | SHIMANO INC | JPY | 30 661 662 | 1.06 |
| | *The Netherlands* | | *115 439 922* | *3.99* |
| 84 896 | ASML HOLDING NV | EUR | 38 699 842 | 1.34 |
| 559 738 | KONINKLIJKE DSM NV | EUR | 76 740 080 | 2.65 |
| | *Taiwan* | | *111 432 694* | *3.85* |
| 7 468 525 | DELTA ELECTRONIC INDUSTRIAL CO | TWD | 52 673 572 | 1.82 |
| 2 842 000 | MEDIATEK INC | TWD | 58 759 122 | 2.03 |
| | *Denmark* | | *109 566 239* | *3.78* |
| 676 064 | ORSTED A/S | DKK | 67 445 944 | 2.33 |
| 2 089 619 | VESTAS WIND SYSTEMS A/S | DKK | 42 120 295 | 1.45 |
| | *Switzerland* | | *94 715 266* | *3.27* |
| 891 100 | FISCHER (GEORG)-REG | CHF | 41 808 428 | 1.44 |
| 488 833 | TE CONNECTIVITY LTD | USD | 52 906 838 | 1.83 |
| | *Hong Kong* | | *3 489 166* | *0.12* |
| 2 090 000 | VITASOY INTERNATIONAL HOLDINGS | HKD | 3 489 166 | 0.12 |
| **Total securities portfolio** | | | **2 870 215 002** | **99.07** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **74 942 428** | **95.13** |
| **Bonds** | | | **72 476 894** | **92.00** |
| | *United States of America* | | *46 591 633* | *59.15* |
| 1 650 000 | ADAPTHEALTH LLC 4.625% 21-01/08/2029 | USD | 1 298 599 | 1.64 |
| 500 000 | AMER AXLE & MFG 6.875% 20-01/07/2028 | USD | 422 027 | 0.54 |
| 900 000 | ARCOSA INC 4.375% 21-15/04/2029 | USD | 724 517 | 0.92 |
| 1 250 000 | ATKORE INC 4.250% 21-01/06/2031 | USD | 994 976 | 1.26 |
| 210 000 | BANFF MERGER SUB 8.375% 18-01/09/2026 | EUR | 186 842 | 0.24 |
| 210 000 | BOXER PARENT CO 6.500% 20-02/10/2025 | EUR | 196 831 | 0.25 |
| 1 250 000 | BOYD GAMING CORP 4.750% 21-15/06/2031 | USD | 1 009 869 | 1.28 |
| 550 000 | BOYNE USA 4.750% 21-15/05/2029 | USD | 452 437 | 0.57 |
| 500 000 | BUILDERS FIRSTSO 4.250% 21-01/02/2032 | USD | 365 273 | 0.46 |
| 1 000 000 | CABLE ONE INC 4.000% 20-15/11/2030 | USD | 783 586 | 0.99 |
| 1 500 000 | CCO HOLDINGS LLC 4.250% 20-01/02/2031 | USD | 1 170 608 | 1.49 |
| 950 000 | CCO HOLDINGS LLC 4.750% 19-01/03/2030 | USD | 777 165 | 0.99 |
| 750 000 | CCO HOLDINGS LLC 5.375% 19-01/06/2029 | USD | 655 519 | 0.83 |
| 900 000 | CENTENE CORP 2.500% 21-01/03/2031 | USD | 685 551 | 0.87 |
| 1 000 000 | COGENT COMMUNICA 7.000% 22-15/06/2027 | USD | 916 049 | 1.16 |
| 200 000 | CSC HOLDINGS LLC 4.500% 21-15/11/2031 | USD | 147 783 | 0.19 |
| 500 000 | DANA INC 4.250% 21-01/09/2030 | USD | 369 199 | 0.47 |
| 600 000 | ENERGIZER HLDGS 4.375% 20-31/03/2029 | USD | 438 951 | 0.56 |
| 850 000 | EQUINIX INC 2.500% 21-15/05/2031 | USD | 662 041 | 0.84 |
| 750 000 | FORD MOTOR CO 9.000% 20-22/04/2025 | USD | 769 319 | 0.98 |
| 335 000 | FORD MOTOR CRED 2.330% 19-25/11/2025 | EUR | 296 150 | 0.38 |
| 400 000 | FORD MOTOR CRED 2.386% 19-17/02/2026 | EUR | 349 468 | 0.44 |
| 373 000 | FORD MOTOR CRED 2.748% 20-14/06/2024 | GBP | 398 306 | 0.51 |
| 174 000 | FORD MOTOR CRED 3.250% 20-15/09/2025 | EUR | 159 337 | 0.20 |
| 1 000 000 | FORD MOTOR CRED 4.000% 20-13/11/2030 | USD | 769 037 | 0.98 |
| 900 000 | FRONTIER COMM 6.750% 20-01/05/2029 | USD | 705 916 | 0.90 |
| 260 000 | GAMMA BONDCO 8.125% 21-15/11/2026 | EUR | 219 312 | 0.28 |
| 800 000 | GENESIS ENERGY 7.750% 20-01/02/2028 | USD | 661 686 | 0.84 |
| 300 000 | GPC MERGER SUB 7.125% 20-15/08/2028 | USD | 230 284 | 0.29 |
| 1 000 000 | GRAPHIC PACKAGIN 3.750% 21-01/02/2030 | USD | 811 588 | 1.03 |
| 1 100 000 | GRAY TELE INC 4.750% 20-15/10/2030 | USD | 823 330 | 1.04 |
| 100 000 | GREAT LAKES DRED 5.250% 21-01/06/2029 | USD | 82 878 | 0.11 |
| 1 050 000 | HERC HOLDINGS 5.500% 19-15/07/2027 | USD | 920 628 | 1.17 |
| 1 000 000 | HILCORP ENERGY I 6.000% 21-01/02/2031 | USD | 825 004 | 1.05 |
| 400 000 | HILCORP ENERGY I 6.000% 22-15/04/2030 | USD | 335 806 | 0.43 |
| 350 000 | IHEARTCOMMUNICAT 4.750% 19-15/01/2028 | USD | 275 889 | 0.35 |
| 1 700 000 | IRON MOUNTAIN 4.500% 20-15/02/2031 | USD | 1 320 659 | 1.67 |
| 97 000 | KOPPERS INC 6.000% 17-15/02/2025 | USD | 85 876 | 0.11 |
| 1 000 000 | LEVEL 3 FIN INC 3.750% 21-15/07/2029 | USD | 736 037 | 0.93 |
| 100 000 | LEVEL 3 FIN INC 3.875% 19-15/11/2029 | USD | 79 017 | 0.10 |
| 1 000 000 | MANITOWOC CO 9.000% 19-01/04/2026 | USD | 894 415 | 1.14 |
| 600 000 | MATTEL INC 3.750% 21-01/04/2029 | USD | 513 827 | 0.65 |
| 2 380 000 | MERITOR INC 4.500% 20-15/12/2028 | USD | 2 235 554 | 2.83 |
| 700 000 | NEW ENTERPRISE 5.250% 21-15/07/2028 | USD | 558 252 | 0.71 |
| 950 000 | NEXSTAR BROADC 4.750% 20-01/11/2028 | USD | 780 119 | 0.99 |
| 175 000 | NGL ENRGY PART/F 7.500% 17-01/11/2023 | USD | 151 490 | 0.19 |
| 750 000 | NOVELIS CORP 4.750% 20-30/01/2030 | USD | 595 021 | 0.76 |
| 1 500 000 | OLIN CORP 5.625% 19-01/08/2029 | USD | 1 278 756 | 1.62 |
| 100 000 | OLYMPUS WTR HLDG 5.375% 21-01/10/2029 | EUR | 71 813 | 0.09 |
| 300 000 | OPTION CARE HEAL 4.375% 21-31/10/2029 | USD | 246 066 | 0.31 |
| 375 000 | PARK-OHIO INDUST 6.625% 17-15/04/2027 | USD | 281 458 | 0.36 |
| 400 000 | PATRICK INDS INC 4.750% 21-01/05/2029 | USD | 282 669 | 0.36 |
| 500 000 | PBF HOLDING CO 6.000% 20-15/02/2028 | USD | 399 063 | 0.51 |
| 350 000 | PENN NATIONAL GAMING 4.125% 21-01/07/2029 | USD | 254 634 | 0.32 |
| 500 000 | PERFORMANCE FOOD 5.500% 19-15/10/2027 | USD | 440 311 | 0.56 |
| 225 000 | PILGRIMS PRIDE 4.250% 21-15/04/2031 | USD | 179 595 | 0.23 |
| 1 700 000 | PITNEY BOWES INC 6.875% 21-15/03/2027 | USD | 1 274 451 | 1.62 |
| 500 000 | POST HOLDINGS IN 4.500% 21-15/09/2031 | USD | 392 176 | 0.50 |
| 868 000 | RAYONIER AM PROD 7.625% 20-15/01/2026 | USD | 719 493 | 0.91 |
| 750 000 | RITE AID CORP 8.000% 20-15/11/2026 | USD | 557 774 | 0.71 |
| 500 000 | SCIENTIFIC GAMES 6.625% 22-01/03/2030 | USD | 406 524 | 0.52 |
| 1 300 000 | SCRIPPS ESCROW 3.875% 20-15/01/2029 | USD | 1 021 600 | 1.30 |
| 150 000 | SENSATA TECHNOLO 3.750% 20-15/02/2031 | USD | 115 027 | 0.15 |
| 625 000 | SRM ESCROW ISSUR 6.000% 20-01/11/2028 | USD | 503 746 | 0.64 |
| 1 500 000 | STERICYCLE INC 3.875% 20-15/01/2029 | USD | 1 178 280 | 1.50 |
| 700 000 | SWF ESCROW ISSUE 6.500% 21-01/10/2029 | USD | 453 074 | 0.58 |
| 500 000 | SYNAPTICS INC 4.000% 21-15/06/2029 | USD | 388 589 | 0.49 |
| 400 000 | SYNEOS HEALTH IN 3.625% 20-15/01/2029 | USD | 326 035 | 0.41 |
| 750 000 | TENET HEALTHCARE 4.375% 21-15/01/2030 | USD | 608 429 | 0.77 |
| 1 000 000 | TENNECO INC 5.125% 21-15/04/2029 | USD | 894 352 | 1.14 |
| 600 000 | TERRAFORM POWER 4.750% 19-15/01/2030 | USD | 490 698 | 0.62 |
| 750 000 | TOPBUILD CORP 4.125% 21-15/02/2032 | USD | 562 925 | 0.71 |
| 75 000 | TREEHOUSE FOODS 4.000% 20-01/09/2028 | USD | 58 288 | 0.07 |
| 1 250 000 | TRONOX INC 4.625% 21-15/03/2029 | USD | 965 550 | 1.23 |
| 550 000 | UNITED AIRLINES 4.375% 21-15/04/2026 | USD | 466 904 | 0.59 |
| 525 000 | UNITED AIRLINES 4.625% 21-15/04/2029 | USD | 425 981 | 0.54 |
| 120 000 | VIASAT INC 5.625% 17-15/09/2025 | USD | 92 696 | 0.12 |
| 600 000 | VIAVI SOLUTIONS 3.750% 21-01/10/2029 | USD | 481 184 | 0.61 |
| 1 000 000 | VM CONSOLIDATED 5.500% 21-15/04/2029 | USD | 762 829 | 0.97 |
| 825 000 | WHITE CAP BUYER 6.875% 20-15/10/2028 | USD | 631 307 | 0.80 |
| 700 000 | WOLVERINE WORLD 4.000% 21-15/08/2029 | USD | 537 328 | 0.68 |
| | *United Kingdom* | | *6 017 041* | *7.64* |
| 118 000 | BELLIS ACQUISITI 4.500% 21-16/02/2026 | GBP | 109 609 | 0.14 |
| 228 000 | CONSTELLATION 4.875% 21-15/07/2027 | GBP | 208 364 | 0.26 |
| 169 000 | GATWICK AIRPORT 4.375% 21-07/04/2026 | GBP | 170 785 | 0.22 |
| 125 000 | HEATHROW FINANCE 4.750% 18-01/03/2024 | GBP | 141 023 | 0.18 |
| 225 000 | ICELAND BONDCO 4.625% 17-15/03/2025 | GBP | 202 366 | 0.26 |
| 1 000 000 | INEOS QUATTRO FI 3.375% 21-15/01/2026 | USD | 797 733 | 1.01 |
| 100 000 | INTERNATIONAL CONSOLIDAT 1.500% 19-04/07/2027 | EUR | 67 748 | 0.09 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 500 000 | INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029 | EUR | 353 732 | 0.45 |
| 200 000 | INTERNATIONAL GAME TECH 2.375% 19-15/04/2028 | EUR | 156 714 | 0.20 |
| 700 000 | INTERNATIONAL GAME TECH 5.250% 20-15/01/2029 | USD | 606 294 | 0.77 |
| 450 000 | JAGUAR LAND ROVER 3.875% 15-01/03/2023 | GBP | 500 478 | 0.64 |
| 155 000 | JAGUAR LAND ROVER 4.500% 18-15/01/2026 | EUR | 127 999 | 0.16 |
| 256 000 | JAGUAR LAND ROVER 4.500% 21-15/07/2028 | EUR | 183 188 | 0.23 |
| 196 000 | MAISON FINCO PLC 6.000% 21-31/10/2027 | GBP | 165 392 | 0.21 |
| 1 000 000 | NEPTUNE ENERGY 6.625% 18-15/05/2025 | USD | 908 221 | 1.15 |
| 154 000 | PINNACLE BIDCO P 6.375% 18-15/02/2025 | GBP | 159 731 | 0.20 |
| 170 000 | RAC BOND CO 5.250% 21-04/11/2027 | GBP | 162 142 | 0.21 |
| 170 000 | TALKTALK TELECOM 3.875% 20-20/02/2025 | GBP | 160 659 | 0.20 |
| 215 000 | TI AUTOMOTIVE 3.750% 21-15/04/2029 | EUR | 149 252 | 0.19 |
| 250 000 | VIRGIN MEDIA SEC 4.125% 20-15/08/2030 | GBP | 230 373 | 0.29 |
| 150 000 | VIRGIN MEDIA SEC 4.250% 19-15/01/2030 | GBP | 140 394 | 0.18 |
| 100 000 | VMED O2 UK FIN 4.500% 21-15/07/2031 | GBP | 91 696 | 0.12 |
| 240 000 | ZENITH FINCO PLC 6.500% 22-30/06/2027 | GBP | 223 148 | 0.28 |
| | *The Netherlands* | | *4 940 570* | *6.27* |
| 250 000 | ASHLAND SERVICES 2.000% 20-30/01/2028 | EUR | 205 319 | 0.26 |
| 269 000 | CONSTELLIUM SE 3.125% 21-15/07/2029 | EUR | 204 887 | 0.26 |
| 190 000 | DUFRY ONE BV 2.000% 19-15/02/2027 | EUR | 142 429 | 0.18 |
| 200 000 | DUFRY ONE BV 2.500% 17-15/10/2024 | EUR | 180 725 | 0.23 |
| 102 000 | GOODYEAR EUROPE 2.750% 21-15/08/2028 | EUR | 76 500 | 0.10 |
| 145 000 | NOBIAN FINANCE B 3.625% 21-15/07/2026 | EUR | 112 015 | 0.14 |
| 311 000 | Q-PARK HOLDING 2.000% 20-01/03/2027 | EUR | 246 936 | 0.31 |
| 1 000 000 | SENSATA TECH BV 4.375% 19-15/02/2030 | USD | 815 525 | 1.04 |
| 206 000 | TEVA PHARMACEUTI 3.750% 21-09/05/2027 | EUR | 174 173 | 0.22 |
| 206 000 | TEVA PHARMACEUTI 4.375% 21-09/05/2030 | EUR | 163 744 | 0.21 |
| 700 000 | TRIVIUM PACK FIN 5.500% 19-15/08/2026 | USD | 630 019 | 0.80 |
| 100 000 | UNITED GROUP 4.875% 17-01/07/2024 | EUR | 90 911 | 0.12 |
| 475 000 | UPC HOLDING BV 3.875% 17-15/06/2029 | EUR | 380 708 | 0.48 |
| 250 000 | ZIGGO 5.125% 20-28/02/2030 | USD | 186 133 | 0.24 |
| 1 650 000 | ZIGGO BV 4.875% 19-15/01/2030 | USD | 1 330 546 | 1.68 |
| | *France* | | *3 577 834* | *4.55* |
| 100 000 | ACCOR 2.375% 21-29/11/2028 | EUR | 79 078 | 0.10 |
| 170 000 | CAB 3.375% 21-01/02/2028 | EUR | 136 485 | 0.17 |
| 200 000 | CASINO GUICHARD 2.798% 14-05/08/2026 | EUR | 136 220 | 0.17 |
| 100 000 | CHROME BIDCO SAS 3.500% 21-31/05/2028 | EUR | 81 869 | 0.10 |
| 112 000 | ELIOR PARTICIPAT 3.750% 21-15/07/2026 | EUR | 86 495 | 0.11 |
| 600 000 | ERAMET 5.875% 19-21/05/2025 | EUR | 595 116 | 0.76 |
| 160 000 | FAURECIA 2.750% 21-15/02/2027 | EUR | 124 377 | 0.16 |
| 100 000 | FAURECIA 3.125% 19-15/06/2026 | EUR | 83 620 | 0.11 |
| 153 000 | ILIAD HOLDING 5.125% 21-15/10/2026 | EUR | 135 951 | 0.17 |
| 146 000 | ILIAD HOLDING 5.625% 21-15/10/2028 | EUR | 123 601 | 0.16 |
| 101 000 | LABORATOIRE EIME 5.000% 21-01/02/2029 | EUR | 70 442 | 0.09 |
| 300 000 | ORANO SA 2.750% 20-08/03/2028 | EUR | 253 521 | 0.32 |
| 205 000 | QUATRIM 5.875% 19-15/01/2024 | EUR | 194 683 | 0.25 |
| 300 000 | RENAULT 1.125% 19-04/10/2027 | EUR | 219 293 | 0.28 |
| 500 000 | RENAULT 2.500% 21-01/04/2028 | EUR | 381 956 | 0.48 |
| 300 000 | RENAULT 2.500% 21-02/06/2027 | EUR | 240 690 | 0.31 |
| 200 000 | SPCM SA 3.375% 21-15/03/2030 | USD | 150 045 | 0.19 |
| 135 000 | TEREOS FIN GROUP 4.750% 22-30/04/2027 | EUR | 114 796 | 0.15 |
| 400 000 | VALLOUREC SA 8.500% 21-30/06/2026 | EUR | 369 596 | 0.47 |
| | *Italy* | | *2 796 516* | *3.54* |
| 209 000 | ALMAVIVA 4.875% 21-30/10/2026 | EUR | 175 560 | 0.22 |
| 313 000 | AUTOSTRADE PER L 2.000% 20-04/12/2028 | EUR | 256 106 | 0.33 |
| 757 000 | AUTOSTRADE PER L 2.000% 21-15/01/2030 | EUR | 594 465 | 0.75 |
| 190 000 | CASTOR SPA 6.000% 22-15/02/2029 | EUR | 169 072 | 0.21 |
| 300 000 | GAMMA BIDCO SPA 5.125% 21-15/07/2025 | EUR | 269 728 | 0.34 |
| 200 000 | GUALA CLOSURES 3.250% 21-15/06/2028 | EUR | 160 494 | 0.20 |
| 117 000 | NEXI 2.125% 21-30/04/2029 | EUR | 81 281 | 0.10 |
| 200 000 | SHIBA BIDCO SPA 4.500% 21-31/10/2028 | EUR | 163 914 | 0.21 |
| 200 000 | SOFIMA HOLDING 3.750% 20-15/01/2028 | EUR | 160 351 | 0.20 |
| 206 000 | TELECOM ITALIA 1.625% 21-18/01/2029 | EUR | 149 338 | 0.19 |
| 250 000 | TELECOM ITALIA 2.375% 17-12/10/2027 | EUR | 203 584 | 0.26 |
| 104 000 | VERDE BIDCO SPA 4.625% 21-01/10/2026 | EUR | 85 102 | 0.11 |
| 288 000 | WEBUILD SPA 3.875% 22-28/07/2026 | EUR | 236 604 | 0.30 |
| 100 000 | WEBUILD SPA 5.875% 20-15/12/2025 | EUR | 90 917 | 0.12 |
| | *Ireland* | | *1 712 978* | *2.17* |
| 950 000 | APTIV PLC 3.250% 22-01/03/2032 | USD | 772 127 | 0.98 |
| 110 000 | EIRCOM FINANCE 2.625% 19-15/02/2027 | EUR | 87 334 | 0.11 |
| 1 000 000 | JAZZ SECURITIES 4.375% 21-15/01/2029 | USD | 853 517 | 1.08 |
| | *Germany* | | *1 563 225* | *1.98* |
| 200 000 | CHEPLAPHARM ARZN 3.500% 20-11/02/2027 | EUR | 169 940 | 0.22 |
| 200 000 | CHEPLAPHARM ARZN 4.375% 20-15/01/2028 | EUR | 169 975 | 0.22 |
| 100 000 | GRUENENTHAL GMBH 3.625% 21-15/11/2026 | EUR | 90 229 | 0.11 |
| 400 000 | MAHLE GMBH 2.375% 21-14/05/2028 | EUR | 263 809 | 0.33 |
| 200 000 | NIDDA HEALTHCARE HOLDING 3.500% 17-30/09/2024 | EUR | 176 828 | 0.22 |
| 216 000 | PLATIN 1426 GMBH 5.375% 17-15/06/2023 | EUR | 207 737 | 0.26 |
| 600 000 | SCHAEFFLER AG 3.375% 20-12/10/2028 | EUR | 484 707 | 0.62 |
| | *Luxembourg* | | *1 280 814* | *1.63* |
| 180 000 | CIRSA FINANCE IN 4.500% 21-15/03/2027 | EUR | 145 210 | 0.18 |
| 422 000 | CONS ENERGY FIN 5.000% 21-15/10/2028 | EUR | 343 965 | 0.44 |
| 306 000 | DANA FIN LUX SAR 3.000% 21-15/07/2029 | EUR | 218 116 | 0.28 |
| 120 000 | INTRALOT CAPITAL 5.250% 17-15/09/2024 | EUR | 106 533 | 0.14 |
| 159 000 | LUNE HOLDINGS SA 5.625% 21-15/11/2028 | EUR | 128 236 | 0.16 |
| 80 000 | OLIVETTI FINANCE 7.750% 03-24/01/2033 | EUR | 82 513 | 0.10 |
| 200 000 | VIVION 3.000% 19-08/08/2024 | EUR | 171 763 | 0.22 |
| 100 000 | VIVION 3.500% 19-01/11/2025 | EUR | 84 478 | 0.11 |
| | *Poland* | | *1 080 873* | *1.37* |
| 1 050 000 | CANPACK SA 3.875% 21-15/11/2029 | USD | 805 993 | 1.02 |
| 352 000 | INPOST SA 2.250% 21-15/07/2027 | EUR | 274 880 | 0.35 |
| | *Spain* | | *1 025 031* | *1.30* |
| 183 000 | EDREAMS ODIGEO S 5.500% 22-15/07/2027 | EUR | 145 285 | 0.18 |
| 160 000 | GRIFOLS ESCROW 3.875% 21-15/10/2028 | EUR | 131 498 | 0.17 |
| 218 000 | GRIFOLS SA 3.200% 17-01/05/2025 | EUR | 197 554 | 0.25 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 160 000 | LORCA TELECOM 4.000% 20-18/09/2027 | EUR | 133 645 | 0.17 |
| 200 000 | NH HOTEL GRP 4.000% 21-02/07/2026 | EUR | 177 619 | 0.23 |
| 295 435 | OHL OPERACIONES 6.600% 21-31/03/2026 | EUR | 239 430 | 0.30 |
| | *Canada* | | *778 212* | *0.99* |
| 450 000 | CASCADES INC/USA 5.375% 19-15/01/2028 | USD | 368 930 | 0.47 |
| 500 000 | TASEKO MINES LTD 7.000% 21-15/02/2026 | USD | 409 282 | 0.52 |
| | *Mexico* | | *322 043* | *0.41* |
| 430 000 | PETROLEOS MEXICA 2.750% 15-21/04/2027 | EUR | 322 043 | 0.41 |
| | *Denmark* | | *228 662* | *0.29* |
| 261 000 | NORICAN GROUP 4.500% 17-15/05/2023 | EUR | 228 662 | 0.29 |
| | *Jersey Island* | | *214 406* | *0.27* |
| 202 000 | AA BOND CO LTD 6.500% 21-31/01/2026 | GBP | 214 406 | 0.27 |
| | *Romania* | | *175 725* | *0.22* |
| 200 000 | RCS & RDS SA 2.500% 20-05/02/2025 | EUR | 175 725 | 0.22 |
| | *Sweden* | | *86 581* | *0.11* |
| 100 000 | VOLVO CAR AB 2.500% 20-07/10/2027 | EUR | 86 581 | 0.11 |
| | *Czech Republic* | | *84 750* | *0.11* |
| 100 000 | SAZKA GROUP AS 3.875% 20-15/02/2027 | EUR | 84 750 | 0.11 |
| **Floating rate bonds** | | | **2 465 534** | **3.13** |
| | *The Netherlands* | | *942 843* | *1.19* |
| 200 000 | ABERTIS FINANCE 20-31/12/2060 FRN | EUR | 159 960 | 0.20 |
| 200 000 | ABERTIS FINANCE 21-31/12/2061 FRN | EUR | 143 629 | 0.18 |
| 200 000 | REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN | EUR | 170 818 | 0.22 |
| 213 000 | UNITED GROUP 19-15/05/2025 FRN | EUR | 190 496 | 0.24 |
| 400 000 | WINTERSHALL FIN 21-20/07/2169 FRN | EUR | 277 940 | 0.35 |
| | *France* | | *782 796* | *1.00* |
| 200 000 | ELEC DE FRANCE 20-15/03/2169 FRN | EUR | 154 875 | 0.20 |
| 400 000 | ELEC DE FRANCE 20-31/12/2060 FRN | EUR | 260 079 | 0.33 |
| 400 000 | ELEC DE FRANCE 21-31/12/2061 FRN | EUR | 281 378 | 0.36 |
| 100 000 | RCI BANQUE 19-18/02/2030 FRN | EUR | 86 464 | 0.11 |
| | *Luxembourg* | | *272 285* | *0.34* |
| 200 000 | CPI PROPERTY GRO 21-31/12/2061 FRN | EUR | 105 000 | 0.13 |
| 200 000 | SES 21-31/12/2061 FRN | EUR | 167 285 | 0.21 |
| | *United Kingdom* | | *169 654* | *0.22* |
| 200 000 | BRITISH TELECOMM 20-18/08/2080 FRN | EUR | 169 654 | 0.22 |
| | *United States of America* | | *154 360* | *0.20* |
| 185 000 | VIACOM INC 17-28/02/2057 FRN | USD | 154 360 | 0.20 |
| | *Italy* | | *143 596* | *0.18* |
| 206 000 | POSTE ITALIANE 21-31/12/2061 FRN | EUR | 143 596 | 0.18 |
| Shares/Units in investment funds | | | 2 328 051 | 2.94 |
| | *Luxembourg* | | *2 328 051* | *2.94* |
| 17 019.95 | BNP PARIBAS INSTICASH EUR 1D - I CAP | EUR | 2 328 051 | 2.94 |
| **Total securities portfolio** | | | **77 270 479** | **98.07** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **436 054 095** | **95.66** |
| **Bonds** | | | **434 625 314** | **95.35** |
| | *United States of America* | | *211 879 906* | *46.49* |
| 1 784 635 | US TREASURY INFL IX N/B 0.125% 14-15/07/2024 | USD | 1 724 302 | 0.38 |
| 3 214 217 | US TREASURY INFL IX N/B 0.125% 20-15/07/2030 | USD | 2 932 209 | 0.64 |
| 14 686 526 | US TREASURY INFL IX N/B 0.375% 15-15/07/2025 | USD | 14 186 363 | 3.11 |
| 2 442 900 | US TREASURY INFL IX N/B 0.375% 17-15/01/2027 | USD | 2 328 928 | 0.51 |
| 2 233 546 | US TREASURY INFL IX N/B 0.500% 18-15/01/2028 | USD | 2 122 569 | 0.47 |
| 5 529 386 | US TREASURY INFL IX N/B 0.625% 13-15/02/2043 | USD | 4 676 931 | 1.03 |
| 884 403 | US TREASURY INFL IX N/B 0.625% 16-15/01/2026 | USD | 856 033 | 0.19 |
| 6 474 747 | US TREASURY INFL IX N/B 0.750% 15-15/02/2045 | USD | 5 559 111 | 1.22 |
| 23 146 530 | US TREASURY INFL IX N/B 0.750% 18-15/07/2028 | USD | 22 320 114 | 4.90 |
| 6 580 302 | US TREASURY INFL IX N/B 1.000% 16-15/02/2046 | USD | 5 966 874 | 1.31 |
| 4 539 853 | US TREASURY INFL IX N/B 1.000% 18-15/02/2048 | USD | 4 144 230 | 0.91 |
| 4 049 482 | US TREASURY INFL IX N/B 1.375% 14-15/02/2044 | USD | 3 963 399 | 0.87 |
| 3 486 189 | US TSY INFL IX N/B 0.125% 20-15/01/2030 | USD | 3 183 049 | 0.70 |
| 8 447 336 | US TSY INFL IX N/B 0.125% 20-15/04/2025 | USD | 8 083 253 | 1.77 |
| 16 705 176 | US TSY INFL IX N/B 0.125% 20-15/10/2025 | USD | 15 978 031 | 3.51 |
| 5 587 102 | US TSY INFL IX N/B 0.125% 21-15/04/2026 | USD | 5 295 228 | 1.16 |
| 1 024 017 | US TSY INFL IX N/B 0.125% 21-15/07/2031 | USD | 931 845 | 0.20 |
| 42 419 239 | US TSY INFL IX N/B 0.125% 21-15/10/2026 | USD | 40 204 695 | 8.82 |
| 22 656 047 | US TSY INFL IX N/B 0.125% 22-15/01/2032 | USD | 20 561 193 | 4.51 |
| 3 209 706 | US TSY INFL IX N/B 0.125% 22-15/02/2052 | USD | 2 391 691 | 0.52 |
| 27 761 300 | US TSY INFL IX N/B 0.125% 22-15/04/2027 | USD | 26 140 503 | 5.73 |
| 7 118 007 | US TSY INFL IX N/B 0.250% 20-15/02/2050 | USD | 5 375 363 | 1.18 |
| 7 212 407 | US TSY INFL IX N/B 0.500% 19-15/04/2024 | USD | 6 997 618 | 1.54 |
| 3 160 568 | US TSY INFL IX N/B 0.875% 19-15/01/2029 | USD | 3 051 334 | 0.67 |
| 3 154 358 | US TSY INFL IX N/B 1.000% 19-15/02/2049 | USD | 2 905 040 | 0.64 |
| | *United Kingdom* | | *114 751 727* | *25.17* |
| 2 611 277 | UK TREASURY I/L GILT 0.125% 12-22/03/2044 | GBP | 3 709 338 | 0.81 |
| 935 632 | UK TREASURY I/L GILT 0.125% 13-22/03/2068 | GBP | 1 562 658 | 0.34 |
| 113 636 | UK TREASURY I/L GILT 0.125% 14-22/03/2058 | GBP | 172 951 | 0.04 |
| 4 966 037 | UK TREASURY I/L GILT 0.125% 15-22/03/2026 | GBP | 6 216 736 | 1.36 |
| 4 246 962 | UK TREASURY I/L GILT 0.125% 16-22/11/2036 | GBP | 5 878 759 | 1.29 |
| 1 206 281 | UK TREASURY I/L GILT 0.125% 16-22/11/2056 | GBP | 1 816 832 | 0.40 |
| 7 440 107 | UK TREASURY I/L GILT 0.125% 17-10/08/2048 | GBP | 10 768 126 | 2.36 |
| 2 667 764 | UK TREASURY I/L GILT 0.250% 12-22/03/2052 | GBP | 4 051 483 | 0.89 |
| 6 890 718 | UK TREASURY I/L GILT 0.375% 11-22/03/2062 | GBP | 11 603 147 | 2.55 |
| 1 378 265 | UK TREASURY I/L GILT 0.500% 09-22/03/2050 | GBP | 2 194 058 | 0.48 |
| 3 755 014 | UK TREASURY I/L GILT 0.625% 09-22/11/2042 | GBP | 5 845 677 | 1.28 |
| 1 444 838 | UK TREASURY I/L GILT 0.625% 10-22/03/2040 | GBP | 2 193 439 | 0.48 |
| 2 002 807 | UK TREASURY I/L GILT 0.750% 07-22/11/2047 | GBP | 3 296 168 | 0.72 |
| 2 009 165 | UK TREASURY I/L GILT 0.750% 11-22/03/2034 | GBP | 2 912 642 | 0.64 |
| 3 744 837 | UK TREASURY I/L GILT 1.125% 07-22/11/2037 | GBP | 5 950 742 | 1.31 |
| 3 677 922 | UK TREASURY I/L GILT 1.250% 05-22/11/2055 | GBP | 7 322 354 | 1.61 |
| 17 458 347 | UK TREASURY I/L GILT 1.250% 06-22/11/2027 | GBP | 23 659 963 | 5.19 |
| 742 906 | UK TREASURY I/L STOCK 0.125% 15-22/03/2046 | GBP | 1 063 687 | 0.23 |
| 1 222 000 | UK TREASURY I/L STOCK 6.287% 86-17/07/2024 | GBP | 5 322 244 | 1.17 |
| 2 109 044 | UK TSY I/L GILT 0.125% 18-10/08/2028 | GBP | 2 724 176 | 0.60 |
| 3 013 436 | UK TSY I/L GILT 0.125% 18-10/08/2041 | GBP | 4 285 025 | 0.94 |
| 1 506 880 | UK TSY I/L GILT 0.125% 21-22/03/2051 | GBP | 2 201 522 | 0.48 |
| | *France* | | *34 223 241* | *7.50* |
| 3 184 788 | FRANCE O.A.T. 0.100% 16-25/07/2047 | EUR | 3 141 078 | 0.69 |
| 3 028 238 | FRANCE O.A.T. 0.100% 19-01/03/2029 | EUR | 3 193 903 | 0.70 |
| 11 667 484 | FRANCE O.A.T. 0.100% 21-25/07/2031 | EUR | 12 189 478 | 2.67 |
| 1 129 605 | FRANCE O.A.T.I/L 0.100% 15-01/03/2025 | EUR | 1 191 758 | 0.26 |
| 2 082 474 | FRANCE O.A.T.I/L 0.100% 22-25/07/2038 | EUR | 2 071 564 | 0.45 |
| 479 828 | FRANCE O.A.T.I/L 0.100% 22-25/07/2053 | EUR | 465 952 | 0.10 |
| 652 382 | FRANCE O.A.T.I/L 0.700% 14-25/07/2030 | EUR | 721 275 | 0.16 |
| 9 730 307 | FRANCE O.A.T.I/L 1.850% 11-25/07/2027 | EUR | 11 248 233 | 2.47 |
| | *Italy* | | *29 983 278* | *6.59* |
| 6 665 147 | ITALY BTPS 0.100% 22-15/05/2033 | EUR | 5 776 231 | 1.27 |
| 1 107 392 | ITALY BTPS 0.400% 19-15/05/2030 | EUR | 1 055 679 | 0.23 |
| 7 448 733 | ITALY BTPS 0.650% 20-15/05/2026 | EUR | 7 682 614 | 1.69 |
| 4 309 989 | ITALY BTPS I/L 1.300% 17-15/05/2028 | EUR | 4 491 259 | 0.99 |
| 1 994 954 | ITALY BTPS I/L 2.350% 04-15/09/2035 | EUR | 2 219 655 | 0.49 |
| 7 666 997 | ITALY BTPS I/L 3.100% 11-15/09/2026 | EUR | 8 757 840 | 1.92 |
| | *Germany* | | *10 928 719* | *2.39* |
| 2 522 124 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026 | EUR | 2 695 405 | 0.59 |
| 895 479 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2046 | EUR | 1 054 926 | 0.23 |
| 6 608 155 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 21-15/04/2033 | EUR | 7 178 388 | 1.57 |
| | *Japan* | | *10 141 916* | *2.22* |
| 563 312 384 | JAPAN I/L-10YR 0.005% 21-10/03/2031 | JPY | 4 195 217 | 0.92 |
| 57 351 600 | JAPAN I/L-10YR 0.100% 13-10/09/2023 | JPY | 414 150 | 0.09 |
| 4 248 000 | JAPAN I/L-10YR 0.100% 14-10/03/2024 | JPY | 30 755 | 0.01 |
| 121 894 000 | JAPAN I/L-10YR 0.100% 14-10/09/2024 | JPY | 886 706 | 0.19 |
| 9 315 000 | JAPAN I/L-10YR 0.100% 15-10/03/2025 | JPY | 67 997 | 0.01 |
| 306 102 258 | JAPAN I/L-10YR 0.100% 16-10/03/2026 | JPY | 2 261 465 | 0.50 |
| 38 737 504 | JAPAN I/L-10YR 0.100% 18-10/03/2028 | JPY | 287 094 | 0.06 |
| 91 838 700 | JAPAN I/L-10YR 0.100% 19-10/03/2029 | JPY | 682 815 | 0.15 |
| 172 418 532 | JAPAN I/L-10YR 0.200% 20-10/03/2030 | JPY | 1 315 717 | 0.29 |
| | *Spain* | | *9 985 280* | *2.19* |
| 1 470 114 | SPAIN I/L BOND 0.150% 18-30/11/2023 | EUR | 1 545 628 | 0.34 |
| 1 473 767 | SPAIN I/L BOND 0.650% 17-30/11/2027 | EUR | 1 562 993 | 0.34 |
| 1 869 418 | SPAIN I/L BOND 0.700% 18-30/11/2033 | EUR | 1 910 028 | 0.42 |
| 4 166 754 | SPAIN I/L BOND 1.000% 15-30/11/2030 | EUR | 4 462 332 | 0.98 |
| 457 617 | SPAIN I/L BOND 1.800% 14-30/11/2024 | EUR | 504 299 | 0.11 |
| | *Canada* | | *7 411 428* | *1.63* |
| 807 829 | CANADA GOVT I/L 1.250% 13-01/12/2047 | CAD | 578 039 | 0.13 |
| 840 838 | CANADA GOVT I/L 1.500% 10-01/12/2044 | CAD | 633 719 | 0.14 |
| 1 897 402 | CANADA GOVT I/L 2.000% 07-01/12/2041 | CAD | 1 549 594 | 0.34 |
| 2 384 888 | CANADA GOVT I/L 3.000% 03-01/12/2036 | CAD | 2 163 525 | 0.47 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 1 114 479 | CANADA GOVT I/L 4.000% 99-01/12/2031 | CAD | 1 042 430 | 0.23 |
| 417 801 | CANADA GOVT I/L 4.250% 95-01/12/2026 | CAD | 357 455 | 0.08 |
| 1 835 725 | CANADA-GOVT RRB 0.500% 17-01/12/2050 | CAD | 1 086 666 | 0.24 |
| | *Australia* | | *2 603 356* | *0.57* |
| 1 966 000 | AUSTRALIAN I/L 1.250% 15-21/08/2040 | AUD | 1 369 786 | 0.30 |
| 1 500 000 | AUSTRALIAN I/L 2.000% 13-21/08/2035 | AUD | 1 233 570 | 0.27 |
| | *New Zealand* | | *1 937 770* | *0.43* |
| 1 120 000 | NEW ZEALAND I/L 2.500% 14-20/09/2035 FLAT | NZD | 804 464 | 0.18 |
| 1 607 000 | NEW ZEALAND I/L 2.500% 17-20/09/2040 FLAT | NZD | 1 129 517 | 0.25 |
| 5 000 | NEW ZEALAND I/L 3.000% 13-20/09/2030 FLAT | NZD | 3 789 | 0.00 |
| | *Sweden* | | *528 904* | *0.12* |
| 4 700 000 | SWEDEN I/L 0.125% 20-01/06/2030 | SEK | 528 904 | 0.12 |
| | *Denmark* | | *249 789* | *0.05* |
| 1 777 141 | DENMARK I/L GOVT 0.100% 12-15/11/2023 | DKK | 249 789 | 0.05 |
| **Floating rate bonds** | | | **1 428 781** | **0.31** |
| | *United Kingdom* | | *1 428 781* | *0.31* |
| 453 000 | UK TREASURY I/L STOCK 2.829% 02-26/01/2035 FRN | GBP | 1 428 781 | 0.31 |
| **Total securities portfolio** | | | **436 054 095** | **95.66** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 869 641 688 | 96.19 |
| **Bonds** | | | **740 878 213** | **81.96** |
| *France* | | | *143 102 146* | *15.84* |
| 2 000 000 | AIR LIQUIDE SA 0.375% 21-27/05/2031 | EUR | 1 627 941 | 0.18 |
| 900 000 | ALD SA 4.000% 22-05/07/2027 | EUR | 911 624 | 0.10 |
| 3 700 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027 | EUR | 3 232 980 | 0.36 |
| 1 300 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-29/06/2028 | EUR | 1 119 632 | 0.12 |
| 100 000 | BNP PARIBAS 1.000% 18-17/04/2024 | EUR | 98 079 | 0.01 |
| 1 000 000 | BNP PARIBAS 1.125% 19-28/08/2024 | EUR | 973 152 | 0.11 |
| 9 600 000 | BPCE 0.125% 19-04/12/2024 | EUR | 9 209 385 | 1.02 |
| 11 200 000 | BPCE SFH 0.010% 20-27/05/2030 | EUR | 9 469 928 | 1.05 |
| 700 000 | BPCE SFH 0.125% 21-03/12/2030 | EUR | 590 850 | 0.07 |
| 1 900 000 | BPCE SFH 1.750% 22-27/05/2032 | EUR | 1 809 238 | 0.20 |
| 1 800 000 | BPIFRANCE 0.000% 21-25/05/2028 | EUR | 1 629 312 | 0.18 |
| 4 200 000 | CAISSE FR DE FINANCEMENT 0.100% 19-13/11/2029 | EUR | 3 642 748 | 0.40 |
| 3 800 000 | CAISSE NA REA MU 0.750% 21-07/07/2028 | EUR | 3 077 477 | 0.34 |
| 1 000 000 | CREDIT AGRICOLE SA 0.375% 19-21/10/2025 | EUR | 928 491 | 0.10 |
| 1 800 000 | ELEC DE FRANCE 1.000% 16-13/10/2026 | EUR | 1 700 636 | 0.19 |
| 3 300 000 | ELEC DE FRANCE 1.000% 21-29/11/2033 | EUR | 2 483 302 | 0.27 |
| 5 000 000 | ELEC DE FRANCE 3.625% 15-13/10/2025 | USD | 4 676 360 | 0.52 |
| 2 500 000 | ENGIE 0.500% 19-24/10/2030 | EUR | 2 024 177 | 0.22 |
| 2 558 000 | FAURECIA 2.375% 21-15/06/2029 | EUR | 1 789 159 | 0.20 |
| 38 259 672 | FRANCE O.A.T. 0.500% 21-25/06/2044 | EUR | 26 009 308 | 2.88 |
| 10 602 466 | FRANCE O.A.T. 1.750% 17-25/06/2039 | EUR | 9 899 098 | 1.09 |
| 1 533 485 | FRANCE O.A.T.I/L 0.100% 22-25/07/2038 | EUR | 1 525 451 | 0.17 |
| 3 500 000 | ICADE 1.000% 22-19/01/2030 | EUR | 2 794 292 | 0.31 |
| 3 500 000 | ICADE 1.500% 17-13/09/2027 | EUR | 3 188 481 | 0.35 |
| 1 200 000 | ILE DE FRANCE 0.500% 16-14/06/2025 | EUR | 1 171 200 | 0.13 |
| 6 300 000 | ILE DE FRANCE MB 0.400% 21-28/05/2031 | EUR | 5 474 356 | 0.61 |
| 3 000 000 | LA BANQUE POST H 1.625% 22-12/05/2030 | EUR | 2 902 458 | 0.32 |
| 1 000 000 | LA BANQUE POSTAL 1.375% 19-24/04/2029 | EUR | 870 912 | 0.10 |
| 5 000 000 | LA POSTE 1.450% 18-30/11/2028 | EUR | 4 708 039 | 0.52 |
| 2 800 000 | R.A.T.P. 0.875% 17-25/05/2027 | EUR | 2 696 876 | 0.30 |
| 2 900 000 | RTE RESEAU DE TR 0.750% 22-12/01/2034 | EUR | 2 267 594 | 0.25 |
| 1 000 000 | SFIL SA 0.000% 20-23/11/2028 | EUR | 893 944 | 0.10 |
| 2 700 000 | SNCF RESEAU 0.750% 19-25/05/2036 | EUR | 2 163 273 | 0.24 |
| 3 000 000 | SNCF RESEAU 0.875% 19-22/01/2029 | EUR | 2 822 565 | 0.31 |
| 1 900 000 | SNCF RESEAU 1.000% 16-09/11/2031 | EUR | 1 723 212 | 0.19 |
| 1 100 000 | SNCF RESEAU 1.875% 17-30/03/2034 | EUR | 1 045 597 | 0.12 |
| 1 500 000 | SNCF RESEAU 2.250% 17-20/12/2047 | EUR | 1 359 498 | 0.15 |
| 4 600 000 | SOCIETE NATIONAL 0.625% 20-17/04/2030 | EUR | 4 153 901 | 0.46 |
| 3 300 000 | SOCIETE PARIS 0.000% 20-25/11/2030 | EUR | 2 802 907 | 0.31 |
| 3 400 000 | SOCIETE PARIS 0.300% 21-25/11/2031 | EUR | 2 885 332 | 0.32 |
| 1 000 000 | SOCIETE PARIS 0.700% 20-15/10/2060 | EUR | 508 224 | 0.06 |
| 500 000 | SOCIETE PARIS 1.000% 20-18/02/2070 | EUR | 256 075 | 0.03 |
| 100 000 | SOCIETE PARIS 1.125% 18-22/10/2028 | EUR | 96 325 | 0.01 |
| 1 700 000 | SOCIETE PARIS 1.125% 19-25/05/2034 | EUR | 1 478 908 | 0.16 |
| 8 000 000 | SOCIETE PARIS 1.700% 19-25/05/2050 | EUR | 6 409 849 | 0.71 |
| *The Netherlands* | | | *110 990 081* | *12.29* |
| 1 000 000 | ABN AMRO BANK NV 0.500% 19-15/04/2026 | EUR | 938 545 | 0.10 |
| 100 000 | ABN AMRO BANK NV 0.875% 18-22/04/2025 | EUR | 97 022 | 0.01 |
| 3 300 000 | ABN AMRO BANK NV 2.375% 22-01/06/2027 | EUR | 3 174 712 | 0.35 |
| 2 709 000 | ALLIANDER 0.375% 20-10/06/2030 | EUR | 2 263 507 | 0.25 |
| 7 000 000 | ALLIANDER 0.875% 16-22/04/2026 | EUR | 6 649 739 | 0.74 |
| 100 000 | ALLIANDER 0.875% 19-24/06/2032 | EUR | 83 630 | 0.01 |
| 2 904 000 | ASML HOLDING NV 2.250% 22-17/05/2032 | EUR | 2 768 423 | 0.31 |
| 3 800 000 | COOPERATIEVE RAB 0.250% 19-30/10/2026 | EUR | 3 416 085 | 0.38 |
| 1 951 000 | EDP FINANCE BV 0.375% 19-16/09/2026 | EUR | 1 781 582 | 0.20 |
| 19 700 000 | EDP FINANCE BV 1.710% 20-24/01/2028 | USD | 16 036 748 | 1.77 |
| 100 000 | EDP FINANCE BV 1.875% 22-21/09/2029 | EUR | 91 093 | 0.01 |
| 100 000 | ENBW 1.875% 18-31/10/2033 | EUR | 81 303 | 0.01 |
| 5 000 000 | ENEL FINANCE INTERNATIONAL NV 1.000% 17-16/09/2024 | EUR | 4 890 505 | 0.54 |
| 1 600 000 | ENEL FINANCE INTERNATIONAL NV 1.500% 19-21/07/2025 | EUR | 1 564 707 | 0.17 |
| 1 000 000 | ENEXIS HOLDING 0.625% 20-17/06/2032 | EUR | 802 090 | 0.09 |
| 400 000 | ING GROEP NV 2.500% 18-15/11/2030 | EUR | 371 267 | 0.04 |
| 5 130 000 | LEASEPLAN CORP 0.250% 21-07/09/2026 | EUR | 4 491 762 | 0.50 |
| 3 200 000 | LEASEPLAN CORP 1.375% 19-07/03/2024 | EUR | 3 143 295 | 0.35 |
| 8 100 000 | LEASEPLAN CORP 3.500% 20-09/04/2025 | EUR | 8 207 930 | 0.91 |
| 3 272 000 | MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032 | EUR | 2 513 597 | 0.28 |
| 2 000 000 | NATURGY ENERGY GROUP F 0.875% 17-15/05/2025 | EUR | 1 912 311 | 0.21 |
| 1 100 000 | NED WATERSCHAPBK 1.000% 15-03/09/2025 | EUR | 1 084 067 | 0.12 |
| 750 000 | NED WATERSCHAPBK 2.375% 16-24/03/2026 | USD | 697 044 | 0.08 |
| 14 000 948 | NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040 | EUR | 10 958 822 | 1.21 |
| 6 100 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 5 241 873 | 0.58 |
| 1 000 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 834 482 | 0.09 |
| 2 000 000 | NN BANK NV 1.875% 22-17/05/2032 | EUR | 1 934 689 | 0.21 |
| 2 819 000 | STEDIN HOLDING 0.000% 21-16/11/2026 | EUR | 2 511 465 | 0.28 |
| 2 157 000 | SWISSCOM FIN 0.375% 20-14/11/2028 | EUR | 1 906 499 | 0.21 |
| 1 000 000 | TENNET HLD BV 0.500% 20-30/11/2040 | EUR | 598 291 | 0.07 |
| 362 000 | TENNET HLD BV 0.875% 19-03/06/2030 | EUR | 312 892 | 0.03 |
| 1 500 000 | TENNET HLD BV 1.000% 16-13/06/2026 | EUR | 1 436 221 | 0.16 |
| 4 400 000 | TENNET HLD BV 1.500% 19-03/06/2039 | EUR | 3 259 056 | 0.36 |
| 9 889 000 | TENNET HLD BV 1.625% 22-17/11/2026 | EUR | 9 633 578 | 1.07 |
| 100 000 | TENNET HLD BV 2.750% 22-17/05/2042 | EUR | 89 477 | 0.01 |
| 5 900 000 | VOLKSBANK NV 0.250% 21-22/06/2026 | EUR | 5 211 772 | 0.58 |
| *Germany* | | | *90 046 569* | *9.95* |
| 1 833 000 | BERLIN HYP AG 0.010% 20-02/09/2030 | EUR | 1 550 524 | 0.17 |
| 3 700 000 | BERLIN HYP AG 0.375% 22-25/01/2027 | EUR | 3 379 775 | 0.37 |
| 2 000 000 | BUNDESOBL-120 0.000% 20-10/10/2025 | EUR | 1 950 360 | 0.22 |
| 8 500 893 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/08/2050 | EUR | 5 457 190 | 0.60 |
| 5 299 317 | BUNDESREPUBLIK DEUTSCHLAND REP 0.000% 20-15/08/2030 | EUR | 4 812 998 | 0.53 |
| 1 000 000 | DAIMLER AG 0.750% 20-10/09/2030 | EUR | 835 592 | 0.09 |
| 4 062 000 | DAIMLER AG 0.750% 21-11/03/2033 | EUR | 3 086 375 | 0.34 |
| 5 400 000 | DEUTSCHE WOHNEN 0.500% 21-07/04/2031 | EUR | 3 878 549 | 0.43 |
| 3 200 000 | DZ BANK AG 0.050% 20-08/12/2027 | EUR | 2 767 267 | 0.31 |
| 8 000 000 | E.ON SE 0.350% 19-28/02/2030 | EUR | 6 482 583 | 0.72 |
| 3 000 000 | E.ON SE 0.375% 20-29/09/2027 | EUR | 2 644 708 | 0.29 |
| 1 733 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 1 684 964 | 0.19 |
| 1 782 000 | E.ON SE 1.000% 20-07/10/2025 | EUR | 1 713 900 | 0.19 |
| 100 000 | ING-DIBA AG 0.010% 21-07/10/2028 | EUR | 88 891 | 0.01 |
| 10 400 000 | KFW 0.000% 20-15/09/2028 | EUR | 9 408 767 | 1.04 |
| 100 000 | KFW 0.000% 21-15/06/2029 | EUR | 88 562 | 0.01 |
| 11 000 000 | KFW 0.000% 21-15/09/2031 | EUR | 9 227 639 | 1.02 |
| 100 000 | KFW 0.050% 16-30/05/2024 | EUR | 98 540 | 0.01 |
| 2 000 000 | KFW 0.750% 20-30/09/2030 | USD | 1 586 388 | 0.18 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 14 800 000 | KFW 0.875% 19-15/09/2026 | GBP | 16 140 533 | 1.78 |
| 2 035 000 | KFW 1.375% 22-07/06/2032 | EUR | 1 922 373 | 0.21 |
| 400 000 | LB BADEN-WUERT 0.250% 21-21/07/2028 | EUR | 330 520 | 0.04 |
| 500 000 | LB BADEN-WUERT 0.375% 19-29/07/2026 | EUR | 451 991 | 0.05 |
| 500 000 | NRW BANK 0.500% 17-13/09/2027 | EUR | 469 930 | 0.05 |
| 5 341 000 | NRW BANK 0.750% 18-30/06/2028 | EUR | 5 017 925 | 0.55 |
| 2 100 000 | NRW BANK 0.875% 15-10/11/2025 | EUR | 2 058 220 | 0.23 |
| 2 100 000 | VONOVIA SE 0.625% 21-24/03/2031 | EUR | 1 515 573 | 0.17 |
| 1 700 000 | VONOVIA SE 2.375% 22-25/03/2032 | EUR | 1 395 932 | 0.15 |
| | *Luxembourg* | | *65 189 190* | *7.21* |
| 5 100 000 | EIB 2.125% 16-13/04/2026 | USD | 4 706 406 | 0.52 |
| 27 700 000 | EIB 2.375% 17-24/05/2027 | USD | 25 573 169 | 2.83 |
| 2 000 000 | EIB 0.500% 16-13/11/2037 | EUR | 1 521 791 | 0.17 |
| 2 900 000 | EIB 1.000% 19-14/11/2042 | EUR | 2 261 442 | 0.25 |
| 500 000 | EIB 1.250% 14-13/11/2026 | EUR | 494 901 | 0.05 |
| 5 697 000 | EIB 1.500% 17-15/11/2047 | EUR | 4 814 861 | 0.53 |
| 1 597 000 | EIB 1.500% 22-15/06/2032 | EUR | 1 512 982 | 0.17 |
| 12 800 000 | EIB 1.625% 21-13/05/2031 | USD | 10 844 172 | 1.20 |
| 2 000 000 | EIB 2.500% 14-15/10/2024 | USD | 1 891 400 | 0.21 |
| 18 450 000 | EIB 3.300% 17-03/02/2028 | AUD | 11 568 066 | 1.28 |
| | *United States of America* | | *57 587 611* | *6.38* |
| 14 995 000 | APPLE INC 3.000% 17-20/06/2027 | USD | 14 034 916 | 1.55 |
| 2 098 000 | EQUINIX INC 1.000% 21-15/03/2033 | EUR | 1 549 784 | 0.17 |
| 16 100 000 | INT BANK RECON & DEV 2.125% 15-03/03/2025 | USD | 15 056 231 | 1.67 |
| 10 000 000 | INT BK RECON&DEV 2.900% 18-26/11/2025 | AUD | 6 375 093 | 0.71 |
| 15 805 000 | JOHNSON CONTROLS 1.750% 20-15/09/2030 | USD | 12 285 319 | 1.36 |
| 10 000 000 | TOYOTA MTR CRED 2.150% 20-13/02/2030 | USD | 8 286 268 | 0.92 |
| | *Spain* | | *53 864 902* | *5.96* |
| 3 200 000 | ACS SERVICIOS CO 1.875% 18-20/04/2026 | EUR | 3 007 523 | 0.33 |
| 4 000 000 | ADIF ALTA VELOCI 0.550% 21-31/10/2031 | EUR | 3 343 994 | 0.37 |
| 4 800 000 | ADIF ALTA VELOCI 0.950% 19-30/04/2027 | EUR | 4 601 130 | 0.51 |
| 4 649 000 | AUTONOMOUS COMMU 0.160% 21-30/07/2028 | EUR | 4 164 890 | 0.46 |
| 2 000 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026 | EUR | 1 859 018 | 0.21 |
| 1 000 000 | BANCO SANTANDER 0.300% 19-04/10/2026 | EUR | 902 206 | 0.10 |
| 7 100 000 | BANKINTER SA 0.625% 20-06/10/2027 | EUR | 6 046 757 | 0.67 |
| 4 600 000 | CAJA RURAL NAV 0.750% 22-16/02/2029 | EUR | 4 198 480 | 0.46 |
| 4 141 000 | COMUNIDAD MADRID 0.827% 20-30/07/2027 | EUR | 3 942 350 | 0.44 |
| 500 000 | IBERDROLA FIN SA 0.875% 20-16/06/2025 | EUR | 485 324 | 0.05 |
| 500 000 | IBERDROLA FIN SA 1.000% 16-07/03/2024 | EUR | 498 232 | 0.06 |
| 600 000 | IBERDROLA FIN SA 1.250% 18-28/10/2026 | EUR | 580 038 | 0.06 |
| 1 200 000 | IBERDROLA FIN SA 1.375% 22-11/03/2032 | EUR | 1 041 280 | 0.12 |
| 7 198 000 | INSTIT CRDT OFCL 0.000% 20-30/04/2026 | EUR | 6 775 515 | 0.75 |
| 100 000 | INSTIT CRDT OFCL 0.200% 19-31/01/2024 | EUR | 98 722 | 0.01 |
| 10 308 000 | SPANISH GOVERNMENT 1.000% 21-30/07/2042 | EUR | 7 344 656 | 0.81 |
| 5 000 000 | TELEFONICA EMIS 1.069% 19-05/02/2024 | EUR | 4 974 787 | 0.55 |
| | *Canada* | | *43 590 078* | *4.81* |
| 30 989 000 | CANADA-GOVT 2.250% 22-01/12/2029 | CAD | 21 455 329 | 2.37 |
| 2 880 000 | CDP FINANCIAL 1.000% 21-26/05/2026 | USD | 2 521 245 | 0.28 |
| 11 000 000 | CPPIB CAPITAL 3.000% 18-15/06/2028 | CAD | 7 868 541 | 0.87 |
| 10 000 000 | ONTARIO PROVINCE 2.650% 18-05/02/2025 | CAD | 7 278 714 | 0.80 |
| 100 000 | ROYAL BANK OF CANADA 0.250% 19-02/05/2024 | EUR | 96 938 | 0.01 |
| 4 846 000 | TORONTO DOMINION BANK 1.250% 21-13/12/2024 | USD | 4 369 311 | 0.48 |
| | *Italy* | | *35 576 692* | *3.94* |
| 2 390 000 | ACEA SPA 0.000% 21-28/09/2025 | EUR | 2 204 819 | 0.24 |
| 547 000 | ACEA SPA 0.250% 21-28/07/2030 | EUR | 412 895 | 0.05 |
| 514 000 | ASSICURAZIONI 2.124% 19-01/10/2030 | EUR | 405 471 | 0.04 |
| 4 055 000 | ASSICURAZIONI 2.429% 20-14/07/2031 | EUR | 3 176 960 | 0.35 |
| 1 689 000 | ASSICURAZIONI 5.800% 22-06/07/2032 | EUR | 1 681 881 | 0.19 |
| 5 000 000 | BANCO BPM SPA 0.750% 22-15/03/2027 | EUR | 4 692 715 | 0.52 |
| 1 000 000 | CREDIT AGRICOLE 0.125% 21-15/03/2033 | EUR | 759 897 | 0.08 |
| 1 489 000 | FERROVIE DEL 0.375% 21-25/03/2028 | EUR | 1 259 453 | 0.14 |
| 2 247 000 | INTESA SANPAOLO 0.750% 21-16/03/2028 | EUR | 1 906 479 | 0.21 |
| 17 182 000 | ITALY BTPS 1.500% 21-30/04/2045 | EUR | 11 826 800 | 1.31 |
| 1 560 000 | TERNA SPA 0.750% 20-24/07/2032 | EUR | 1 221 828 | 0.14 |
| 100 000 | TERNA SPA 1.000% 18-23/07/2023 | EUR | 99 592 | 0.01 |
| 5 984 000 | UNIONE DI BANCHE 1.500% 19-10/04/2024 | EUR | 5 927 902 | 0.66 |
| | *Belgium* | | *35 355 404* | *3.91* |
| 4 000 000 | BELFIUS BANK SA 0.375% 21-08/06/2027 | EUR | 3 494 189 | 0.39 |
| 23 062 641 | BELGIUM GOVERNMENT 1.250% 18-22/04/2033 | EUR | 21 405 129 | 2.37 |
| 2 983 882 | EUROPEAN UNION 0.400% 21-04/02/2037 | EUR | 2 290 908 | 0.25 |
| 4 208 139 | EUROPEAN UNION 1.250% 22-04/02/2043 | EUR | 3 421 197 | 0.38 |
| 4 500 000 | FLUVIUS 0.250% 20-02/12/2030 | EUR | 3 448 491 | 0.38 |
| 300 000 | KBC GROUP NV 0.875% 18-27/06/2023 | EUR | 298 596 | 0.03 |
| 1 400 000 | PROXIMUS SADP 0.750% 21-17/11/2036 | EUR | 996 894 | 0.11 |
| | *Sweden* | | *31 029 175* | *3.44* |
| 100 000 | SBAB BANK AB 0.125% 21-27/08/2026 | EUR | 90 341 | 0.01 |
| 1 500 000 | SBAB BANK AB 0.500% 20-13/05/2025 | EUR | 1 429 017 | 0.16 |
| 3 360 000 | SBAB BANK AB 1.875% 22-10/12/2025 | EUR | 3 303 044 | 0.37 |
| 2 043 000 | SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027 | EUR | 1 743 608 | 0.19 |
| 151 460 000 | SWEDEN KINGDOM 0.125% 20-09/09/2030 | SEK | 12 275 556 | 1.36 |
| 5 000 000 | VATTENFALL AB 0.050% 20-15/10/2025 | EUR | 4 676 153 | 0.52 |
| 4 092 000 | VATTENFALL AB 0.125% 21-12/02/2029 | EUR | 3 466 717 | 0.38 |
| 4 139 000 | VOLVO CAR AB 2.500% 20-07/10/2027 | EUR | 3 583 581 | 0.40 |
| 495 000 | VOLVO CAR AB 4.250% 22-31/05/2028 | EUR | 461 158 | 0.05 |
| | *Chile* | | *20 476 011* | *2.26* |
| 12 800 000 | CHILE 0.830% 19-02/07/2031 | EUR | 9 974 400 | 1.10 |
| 1 300 000 | CHILE 1.250% 20-29/01/2040 | EUR | 846 869 | 0.09 |
| 13 100 000 | CHILE 3.500% 19-25/01/2050 | USD | 9 654 742 | 1.07 |
| | *Finland* | | *15 798 535* | *1.74* |
| 5 400 000 | MUNI FINANCE PLC 0.750% 17-07/09/2027 | EUR | 5 144 156 | 0.57 |
| 200 000 | NORDEA BANK ABP 0.500% 21-19/03/2031 | EUR | 157 074 | 0.02 |
| 2 201 000 | NORDEA BANK ABP 1.125% 22-16/02/2027 | EUR | 2 026 344 | 0.22 |
| 4 000 000 | NORDIC INVESTMENT BANK 0.000% 19-25/09/2026 | EUR | 3 746 091 | 0.41 |
| 100 000 | NORDIC INVESTMENT BANK 0.500% 18-03/11/2025 | EUR | 96 974 | 0.01 |
| 5 914 000 | STORA ENSO OYJ 0.625% 20-02/12/2030 | EUR | 4 627 896 | 0.51 |
| | *Denmark* | | *13 471 500* | *1.49* |
| 2 600 000 | KOMMUNEKREDIT 0.125% 20-26/09/2040 | EUR | 1 722 440 | 0.19 |
| 11 500 000 | ORSTED A/S 2.500% 19-16/05/2033 | GBP | 11 749 060 | 1.30 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Japan* | | *8 208 254* | *0.91* |
| 2 691 000 | JPN FIN ORG MUNI 0.010% 21-02/02/2028 | EUR | 2 411 015 | 0.27 |
| 1 500 000 | MITSUBISHI UFJ FINANCE 0.848% 19-19/07/2029 | EUR | 1 262 271 | 0.14 |
| 2 026 000 | NIDEC CORP 0.046% 21-30/03/2026 | EUR | 1 830 794 | 0.20 |
| 2 911 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 2 704 174 | 0.30 |
| | *Ireland* | | *7 658 321* | *0.84* |
| 6 782 626 | IRISH GOVERNMENT 1.350% 18-18/03/2031 | EUR | 6 531 392 | 0.72 |
| 1 417 000 | SMURFIT KAPPA 0.500% 21-22/09/2029 | EUR | 1 126 929 | 0.12 |
| | *Austria* | | *4 566 646* | *0.51* |
| 100 000 | RAIFFEISEN BK IN 0.375% 19-25/09/2026 | EUR | 86 984 | 0.01 |
| 4 014 000 | REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049 | EUR | 3 693 304 | 0.41 |
| 1 100 000 | VERBUND AG 0.900% 21-01/04/2041 | EUR | 786 358 | 0.09 |
| | *Norway* | | *2 925 364* | *0.33* |
| 500 000 | DNB BOLIGKREDITT 0.010% 21-21/01/2031 | EUR | 416 391 | 0.05 |
| 1 000 000 | DNB BOLIGKREDITT 0.625% 18-19/06/2025 | EUR | 974 379 | 0.11 |
| 1 793 000 | SPAREBANK 1 OEST 0.125% 21-03/03/2028 | EUR | 1 534 594 | 0.17 |
| | *United Kingdom* | | *1 441 734* | *0.15* |
| 500 000 | CREDIT AGRICOLE 0.750% 18-05/12/2023 | EUR | 495 084 | 0.05 |
| 1 000 000 | SSE PLC 0.875% 17-06/09/2025 | EUR | 946 650 | 0.10 |
| | **Floating rate bonds** | | **128 763 475** | **14.23** |
| | *The Netherlands* | | *34 569 371* | *3.81* |
| 1 200 000 | IBERDROLA INTERNATIONAL 17-31/12/2049 FRN | EUR | 1 172 835 | 0.13 |
| 4 800 000 | IBERDROLA INTERNATIONAL 18-31/12/2049 FRN | EUR | 4 608 962 | 0.51 |
| 3 100 000 | IBERDROLA INTERNATIONAL 19-31/12/2049 FRN | EUR | 2 944 789 | 0.33 |
| 2 200 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 1 817 127 | 0.20 |
| 10 000 000 | ING GROEP NV 21-07/12/2028 FRN | GBP | 9 713 582 | 1.07 |
| 1 200 000 | ING GROEP NV 21-09/06/2032 FRN | EUR | 1 007 267 | 0.11 |
| 3 200 000 | ING GROEP NV 22-23/05/2026 FRN | EUR | 3 114 784 | 0.34 |
| 6 700 000 | TENNET HLD BV 20-22/10/2168 FRN | EUR | 6 173 987 | 0.68 |
| 4 200 000 | VOLKSBANK NV 22-04/05/2027 FRN | EUR | 4 016 038 | 0.44 |
| | *France* | | *20 461 843* | *2.26* |
| 100 000 | BNP PARIBAS 20-14/10/2027 FRN | EUR | 88 345 | 0.01 |
| 3 600 000 | BNP PARIBAS 21-30/05/2028 FRN | EUR | 3 114 403 | 0.34 |
| 5 200 000 | BPCE 22-14/01/2028 FRN | EUR | 4 552 892 | 0.50 |
| 11 000 000 | CNP ASSURANCES 19-27/07/2050 FRN | EUR | 9 054 246 | 1.00 |
| 1 500 000 | ENGIE 20-31/12/2060 FRN | EUR | 1 141 950 | 0.13 |
| 2 000 000 | ENGIE 21-31/12/2061 FRN | EUR | 1 377 633 | 0.15 |
| 1 300 000 | SOCIETE GENERALE 20-22/09/2028 FRN | EUR | 1 132 374 | 0.13 |
| | *United Kingdom* | | *16 251 563* | *1.80* |
| 15 984 000 | NATWEST GROUP 21-09/11/2028 FRN | GBP | 16 251 563 | 1.80 |
| | *Germany* | | *13 395 607* | *1.49* |
| 1 600 000 | COMMERZBANK AG 20-24/03/2026 FRN | EUR | 1 492 877 | 0.17 |
| 2 200 000 | ENERGIE BADEN-W 21-31/08/2081 FRN | EUR | 1 605 890 | 0.18 |
| 4 200 000 | ENERGIE BADEN-WU 19-05/08/2079 FRN | EUR | 3 270 301 | 0.36 |
| 1 700 000 | ENERGIE BADEN-WU 19-05/11/2079 FRN | EUR | 1 504 596 | 0.17 |
| 5 900 000 | MUNICH RE 20-26/05/2041 FRN | EUR | 4 514 329 | 0.50 |
| 1 300 000 | TALANX AG 21-01/12/2042 FRN | EUR | 1 007 614 | 0.11 |
| | *Ireland* | | *13 153 673* | *1.45* |
| 6 283 000 | AIB GROUP PLC 21-17/11/2027 FRN | EUR | 5 431 583 | 0.60 |
| 2 384 000 | AIB GROUP PLC 22-04/07/2026 FRN | EUR | 2 379 327 | 0.26 |
| 3 764 000 | BANK OF IRELAND 21-10/05/2027 FRN | EUR | 3 291 555 | 0.36 |
| 2 400 000 | BANK OF IRELAND 21-11/08/2031 FRN | EUR | 2 051 208 | 0.23 |
| | *Spain* | | *12 015 066* | *1.33* |
| 3 200 000 | BANCO SANTANDER 21-24/06/2029 FRN | EUR | 2 683 702 | 0.30 |
| 1 000 000 | CAIXABANK 20-18/11/2026 FRN | EUR | 901 776 | 0.10 |
| 1 000 000 | CAIXABANK 21-09/02/2029 FRN | EUR | 825 283 | 0.09 |
| 4 400 000 | CAIXABANK 21-18/06/2031 FRN | EUR | 3 822 789 | 0.42 |
| 4 300 000 | KUTXABANK 21-14/10/2027 FRN | EUR | 3 781 516 | 0.42 |
| | *Australia* | | *5 320 798* | *0.59* |
| 6 084 000 | WESTPAC BANKING 21-13/05/2031 FRN | EUR | 5 320 798 | 0.59 |
| | *Portugal* | | *4 933 570* | *0.55* |
| 1 000 000 | EDP SA 19-30/04/2079 FRN | EUR | 967 307 | 0.11 |
| 600 000 | EDP SA 20-20/07/2080 FRN | EUR | 514 451 | 0.06 |
| 1 900 000 | EDP SA 21-02/08/2081 FRN | EUR | 1 532 362 | 0.17 |
| 2 500 000 | EDP SA 21-14/03/2082 FRN | EUR | 1 919 450 | 0.21 |
| | *Austria* | | *2 781 190* | *0.31* |
| 3 000 000 | UNIQA INSURANCE 20-09/10/2035 FRN | EUR | 2 781 190 | 0.31 |
| | *Denmark* | | *2 021 186* | *0.22* |
| 2 134 000 | ORSTED A/S 17-24/11/3017 FRN | EUR | 2 021 186 | 0.22 |
| | *Belgium* | | *1 988 250* | *0.22* |
| 2 200 000 | KBC GROUP NV 20-16/06/2027 FRN | EUR | 1 988 250 | 0.22 |
| | *Italy* | | *1 871 358* | *0.20* |
| 1 398 000 | TERNA RETE 22-09/02/2171 FRN | EUR | 1 037 636 | 0.11 |
| 1 018 000 | UNICREDIT SPA 21-05/07/2029 FRN | EUR | 833 722 | 0.09 |
| | Shares/Units in investment funds | | 34 130 558 | 3.76 |
| | *France* | | *34 130 558* | *3.76* |
| 1 504.22 | BNP PARIBAS MOIS ISR - I CAP | EUR | 34 130 558 | 3.76 |
| | **Total securities portfolio** | | **903 772 246** | **99.95** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 1 487 931 940 | 98.54 |
| **Shares** | | | **1 487 931 940** | **98.54** |
| | *Taiwan* | | *332 241 689* | *22.01* |
| 3 721 404 | ADVANTECH CO LTD | TWD | 42 944 796 | 2.84 |
| 1 576 517 | AIRTAC INTERNATIONAL GROUP | TWD | 52 012 064 | 3.44 |
| 5 703 000 | CHROMA ATE INC | TWD | 29 157 096 | 1.93 |
| 7 549 000 | DELTA ELECTRONIC INDUSTRIAL CO | TWD | 55 660 950 | 3.69 |
| 4 892 000 | GIANT MANUFACTURING | TWD | 39 290 095 | 2.60 |
| 249 000 | SILERGY CORP | TWD | 19 719 871 | 1.31 |
| 3 919 102 | SINBON ELECTRONICS CO LTD | TWD | 33 300 184 | 2.21 |
| 3 801 000 | TAIWAN SEMICONDUCTOR MANUFACTURING CO | TWD | 60 156 633 | 3.99 |
| | *Japan* | | *291 524 970* | *19.30* |
| 572 800 | DAIFUKU CO LTD | JPY | 32 406 616 | 2.15 |
| 809 500 | DENSO CORP | JPY | 42 476 326 | 2.81 |
| 281 300 | HOYA CORP | JPY | 23 828 348 | 1.58 |
| 101 400 | KEYENCE CORP | JPY | 34 315 335 | 2.27 |
| 2 577 528 | KUBOTA CORP | JPY | 38 121 488 | 2.52 |
| 1 629 300 | MISUMI GROUP INC | JPY | 34 007 584 | 2.25 |
| 606 600 | MURATA MANUFACTURING CO LTD | JPY | 32 743 495 | 2.17 |
| 2 296 700 | SEKISUI CHEMICAL CO LTD | JPY | 31 222 119 | 2.07 |
| 134 400 | SHIMANO INC | JPY | 22 403 659 | 1.48 |
| | *China* | | *264 934 103* | *17.54* |
| 11 629 315 | CENTRE TESTING INTERNATIONAL GROUP-A | CNY | 40 254 935 | 2.67 |
| 24 473 000 | CHINA LONGYUAN POWER GROUP - H | HKD | 46 979 068 | 3.11 |
| 2 617 800 | ENN ENERGY HOLDINGS LTD | HKD | 42 797 775 | 2.83 |
| 5 011 343 | GLODON SOFTWARE CO LTD - A | CNY | 40 666 520 | 2.69 |
| 12 317 871 | JOYOUNG CO LTD -A | CNY | 33 725 950 | 2.23 |
| 11 106 000 | KINGDEE INTERNATIONAL SFTWR | HKD | 25 796 560 | 1.71 |
| 22 628 000 | XINYI SOLAR HOLDINGS LTD | HKD | 34 713 295 | 2.30 |
| | *India* | | *172 849 205* | *11.45* |
| 8 102 657 | CROMPTON GREAVES CONSUMER EL | INR | 34 834 993 | 2.31 |
| 6 882 275 | DABUR INDIA LTD | INR | 43 126 982 | 2.86 |
| 7 700 190 | INDRAPRASTHA GAS LTD | INR | 34 621 009 | 2.29 |
| 12 876 935 | PETRONET LNG LTD | INR | 35 375 598 | 2.34 |
| 2 026 318 | VOLTAS LTD | INR | 24 890 623 | 1.65 |
| | *Hong Kong* | | *162 496 109* | *10.76* |
| 26 586 000 | BEIJING ENTERPRISES WATER GR | HKD | 8 002 655 | 0.53 |
| 4 746 147 | CHINA EVERBRIGHT INTERNATIONAL LTD | HKD | 2 784 296 | 0.18 |
| 26 407 000 | LEE & MAN PAPER MANUFACTURING | HKD | 11 319 019 | 0.75 |
| 11 448 000 | MTR CORP | HKD | 59 788 530 | 3.97 |
| 15 354 069 | VITASOY INTERNATIONAL HOLDINGS | HKD | 26 797 983 | 1.77 |
| 22 574 000 | XINYI GLASS HOLDINGS LTD | HKD | 53 803 626 | 3.56 |
| | *Australia* | | *147 572 432* | *9.77* |
| 4 468 395 | ALS LTD | AUD | 32 470 868 | 2.15 |
| 6 440 456 | BRAMBLES LTD | AUD | 47 431 382 | 3.14 |
| 25 299 613 | CLEANAWAY WASTE MANAGEMENT L | AUD | 43 444 909 | 2.88 |
| 941 011 | WISETECH GLOBAL LTD | AUD | 24 225 273 | 1.60 |
| | *South Korea* | | *116 313 432* | *7.71* |
| 620 317 | COWAY CO LTD | KRW | 30 436 771 | 2.02 |
| 78 224 | LG CHEM LTD | KRW | 30 898 917 | 2.05 |
| 392 350 | SAMSUNG ELECTRO-MECHANICS CO | KRW | 39 139 468 | 2.59 |
| 522 205 | SFA ENGINEERING CORP | KRW | 15 838 276 | 1.05 |
| **Total securities portfolio** | | | **1 487 931 940** | **98.54** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 10 813 123 | 7.64 |
| **Bonds** | | | **10 813 123** | **7.64** |
| | *United States of America* | | *10 813 123* | *7.64* |
| 3 628 600 | US TREASURY N/B 1.750% 19-15/11/2029 | USD | 3 184 505 | 2.25 |
| 728 300 | US TREASURY N/B 2.875% 18-15/08/2028 | USD | 688 093 | 0.49 |
| 4 793 500 | US TREASURY N/B 5.375% 01-15/02/2031 | USD | 5 401 829 | 3.81 |
| 1 685 235 | US TSY INFL IX N/B 0.125% 20-15/01/2030 | USD | 1 538 696 | 1.09 |
| Shares/Units in investment funds | | | 127 623 020 | 90.04 |
| | *Luxembourg* | | *84 213 512* | *59.42* |
| 838 735.00 | BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE - UCITS ETF CAP | EUR | 7 864 566 | 5.55 |
| 532 832.00 | BNP PARIBAS EASY EUR HIGH YIELD SRI FOSS FREE 9UE | EUR | 4 606 386 | 3.25 |
| 176 194.00 | BNP PARIBAS EASY FTSE EPRA / NAREIT DEVELOPED EUROPE EX UK GREEN ETF 9UC | EUR | 1 259 047 | 0.89 |
| 117.76 | BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE TRACK - IH EUR CAP | EUR | 12 007 009 | 8.47 |
| 411 908.00 | BNP PARIBAS EASY JPM ESG EMU Government Bond IG 3-5Y ETF C | EUR | 3 843 678 | 2.71 |
| 14 065.00 | BNP PARIBAS EASY LOW CARBON 100 EUROPE - UCITS ETF H EUR CAP | EUR | 2 750 606 | 1.94 |
| 293 065.00 | BNP PARIBAS EASY MSCI CHINA SELECT SRI S-SERIES CAPPED - UCITS ETF CAP | EUR | 2 305 513 | 1.63 |
| 307 330.00 | BNP PARIBAS EASY MSCI EMERGING ESG FILTERED MIN TE - UCITS ETF EUR CAP | EUR | 3 101 605 | 2.19 |
| 230 202.00 | BNP PARIBAS EASY MSCI EUROPE ESG FILTERED MIN TE - UCITS ETF CAP | EUR | 2 745 228 | 1.94 |
| 40 402.00 | BNP PARIBAS EASY MSCI EUROPE SRI SRS 5PC CP 9DU | EUR | 973 191 | 0.69 |
| 226 483.00 | BNP PARIBAS EASY MSCI JAPAN EX CW - UCITS ETF H EUR CAP | EUR | 2 610 330 | 1.84 |
| 167.00 | BNP PARIBAS EASY MSCI JAPAN SRI SRS 5PC CP | EUR | 3 463 | 0.00 |
| 146 702.00 | BNP PARIBAS EASY MSCI NORTH AMERICA ESG FILTERED MIN TE - UCTIS ETF CAP | EUR | 2 444 848 | 1.73 |
| 173 178.00 | BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP | EUR | 2 743 261 | 1.94 |
| 20 000.00 | BNP PARIBAS FUNDS SUSTAINABLE GLOBAL MULTI FACTOR ICA | USD | 1 804 582 | 1.27 |
| 57 122.00 | BNP PARIBAS FUNDS SUSTAINABLE US MULTI-FACTOR CORPORATE BOND XCA | USD | 5 225 643 | 3.69 |
| 280 434.03 | BNP PARIBAS INSTICASH EUR 3M - I CAP | EUR | 27 924 556 | 19.69 |
| | *France* | | *41 602 941* | *29.35* |
| 1 230.68 | BNP PARIBAS MOIS ISR - I CAP | EUR | 27 923 932 | 19.70 |
| 280.65 | BNP PARIBAS MONEY 3M - IC | EUR | 6 418 412 | 4.53 |
| 156.00 | BNP PARIBAS OBLI ETAT-IC | EUR | 7 260 597 | 5.12 |
| | *Ireland* | | *1 806 567* | *1.27* |
| 390 626.00 | ISHARES USD HY CORP ESG USDA | EUR | 1 806 567 | 1.27 |
| **Total securities portfolio** | | | **138 436 143** | **97.68** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 1 349 425 150 | 97.40 |
| **Shares** | | | **1 349 425 150** | **97.40** |
| | *United States of America* | | *957 396 392* | *69.11* |
| 107 975 | ABBOTT LABORATORIES | USD | 11 221 468 | 0.81 |
| 508 243 | AGIOS PHARMACEUTICALS INC | USD | 10 777 892 | 0.78 |
| 51 527 | ALNYLAM PHARMACEUTICALS INC | USD | 7 188 496 | 0.52 |
| 273 843 | ARCUS BIOSCIENCES INC | USD | 6 637 507 | 0.48 |
| 263 656 | ATRICURE INC | USD | 10 304 638 | 0.74 |
| 242 936 | AXONICS INC | USD | 13 168 667 | 0.95 |
| 1 161 622 | BIOCRYST PHARMACEUTICALS INC | USD | 11 755 666 | 0.85 |
| 1 319 614 | BOSTON SCIENTIFIC CORP | USD | 47 043 870 | 3.40 |
| 1 177 828 | BRISTOL-MYERS SQUIBB CO | USD | 86 749 970 | 6.25 |
| 104 181 | BROOKS AUTOMATION INC | USD | 7 184 897 | 0.52 |
| 689 969 | CENTENE CORP | USD | 55 840 334 | 4.03 |
| 141 840 | CHARLES RIVER LABORATORIES | USD | 29 030 087 | 2.10 |
| 166 937 | CONMED CORP | USD | 15 290 915 | 1.10 |
| 98 735 | COOPER COS INC/THE | USD | 29 571 862 | 2.13 |
| 336 683 | CRYOPORT INC | USD | 9 976 985 | 0.72 |
| 343 319 | CYTOKINETICS INC | USD | 12 902 581 | 0.93 |
| 285 222 | EDWARDS LIFESCIENCES CORP | USD | 25 942 666 | 1.87 |
| 259 847 | ELI LILLY & CO | USD | 80 587 491 | 5.82 |
| 482 194 | GLOBAL BLOOD THERAPEUTICS IN | USD | 14 736 332 | 1.06 |
| 85 338 | GUARDANT HEALTH INC | USD | 3 292 874 | 0.24 |
| 604 755 | HOLOGIC INC | USD | 40 087 543 | 2.89 |
| 555 125 | HORIZON THERAPEUTICS PLC | USD | 42 351 877 | 3.06 |
| 344 311 | INSMED INC | USD | 6 494 632 | 0.47 |
| 45 940 | INSULET CORP | USD | 9 576 894 | 0.69 |
| 90 428 | IRHYTHM TECHNOLOGIES INC | USD | 9 344 241 | 0.67 |
| 88 379 | MASIMO CORP | USD | 11 046 424 | 0.80 |
| 376 895 | NEUROCRINE BIOSCIENCES INC | USD | 35 142 498 | 2.54 |
| 71 191 | NEVRO CORP | USD | 2 984 649 | 0.22 |
| 850 363 | PFIZER INC | USD | 42 646 260 | 3.08 |
| 107 555 | PTC THERAPEUTICS INC | USD | 4 121 338 | 0.30 |
| 592 758 | PULMONX CORP | USD | 8 346 069 | 0.60 |
| 92 518 | REPLIGEN CORP | USD | 14 371 728 | 1.04 |
| 92 321 | SEAGEN INC | USD | 15 625 116 | 1.13 |
| 39 285 | SHOCKWAVE MEDICAL INC | USD | 7 183 618 | 0.52 |
| 309 652 | SILK ROAD MEDICAL INC | USD | 10 778 360 | 0.78 |
| 286 190 | SPRINGWORKS THERAPEUTICS INC | USD | 6 739 679 | 0.49 |
| 109 086 | THERMO FISHER SCIENTIFIC INC | USD | 56 687 782 | 4.09 |
| 273 972 | UNITEDHEALTH GROUP INC | USD | 134 602 553 | 9.71 |
| 417 679 | VERICEL CORP | USD | 10 059 933 | 0.73 |
| | *Switzerland* | | *108 209 510* | *7.81* |
| 450 671 | ALCON INC | CHF | 30 023 721 | 2.17 |
| 32 112 | LONZA GROUP AG - REG | CHF | 16 330 311 | 1.18 |
| 194 353 | ROCHE HOLDING AG GENUSSCHEIN | CHF | 61 855 478 | 4.46 |
| | *United Kingdom* | | *96 486 860* | *6.95* |
| 769 036 | ASTRAZENECA PLC | GBP | 96 486 860 | 6.95 |
| | *Ireland* | | *56 750 512* | *4.10* |
| 380 295 | JAZZ PHARMACEUTICALS PLC | USD | 56 750 512 | 4.10 |
| | *France* | | *46 944 363* | *3.39* |
| 487 278 | SANOFI AVENTIS | EUR | 46 944 363 | 3.39 |
| | *Japan* | | *44 162 317* | *3.19* |
| 1 833 800 | DAIICHI SANKYO CO LTD | JPY | 44 162 317 | 3.19 |
| | *Denmark* | | *36 570 566* | *2.64* |
| 118 399 | GENMAB A/S | DKK | 36 570 566 | 2.64 |
| | *Canada* | | *2 904 630* | *0.21* |
| 572 952 | ZYMEWORKS INC | USD | 2 904 630 | 0.21 |
| **Total securities portfolio** | | | **1 349 425 150** | **97.40** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 328 204 027 | 97.83 |
| **Shares** | | | **328 204 027** | **97.83** |
| | *United States of America* | | *180 053 997* | *53.67* |
| 19 622 | ADOBE SYSTEMS INC | USD | 6 870 562 | 2.05 |
| 36 452 | AMERICAN WATER WORKS CO INC | USD | 5 187 206 | 1.55 |
| 22 210 | BIOGEN INC | USD | 4 332 591 | 1.29 |
| 64 031 | BRIGHT HORIZONS FAMILY SOLUT | USD | 5 176 623 | 1.54 |
| 50 941 | BRISTOL-MYERS SQUIBB CO | USD | 3 751 932 | 1.12 |
| 120 215 | COMCAST CORP - A | USD | 4 512 159 | 1.34 |
| 22 056 | DEERE & CO | USD | 6 317 959 | 1.88 |
| 64 178 | EDWARDS LIFESCIENCES CORP | USD | 5 837 377 | 1.74 |
| 18 284 | ELI LILLY & CO | USD | 5 670 497 | 1.69 |
| 205 365 | FIFTH THIRD BANCORP | USD | 6 600 281 | 1.97 |
| 99 378 | FIRST SOLAR INC | USD | 6 476 276 | 1.93 |
| 117 949 | HARTFORD FINANCIAL SVCS GRP | USD | 7 381 896 | 2.20 |
| 96 880 | HOLOGIC INC | USD | 6 421 908 | 1.91 |
| 313 296 | KEYCORP | USD | 5 163 413 | 1.54 |
| 47 924 | KEYSIGHT TECHNOLOGIES IN-W/I | USD | 6 319 119 | 1.88 |
| 73 945 | KROGER CO | USD | 3 347 665 | 1.00 |
| 106 556 | MERCK & CO INC | USD | 9 292 372 | 2.78 |
| 71 761 | METLIFE INC | USD | 4 309 984 | 1.28 |
| 95 692 | MICRON TECHNOLOGY INC | USD | 5 059 882 | 1.51 |
| 75 945 | MICROSOFT CORP | USD | 18 656 995 | 5.57 |
| 102 749 | NEXTERA ENERGY INC | USD | 7 612 930 | 2.27 |
| 28 193 | NVIDIA CORP | USD | 4 087 978 | 1.22 |
| 14 123 | PALO ALTO NETWORKS INC | USD | 6 672 643 | 1.99 |
| 45 860 | SALESFORCE.COM INC | USD | 7 239 690 | 2.16 |
| 14 776 | UNITEDHEALTH GROUP INC | USD | 7 259 455 | 2.16 |
| 68 803 | WALT DISNEY CO | USD | 6 212 639 | 1.85 |
| 47 755 | WASTE MANAGEMENT INC | USD | 6 987 957 | 2.08 |
| 97 538 | XYLEM INC | USD | 7 294 008 | 2.17 |
| | *France* | | *40 148 613* | *11.98* |
| 40 401 | AIR LIQUIDE SA | EUR | 5 176 176 | 1.54 |
| 178 169 | ALSTOM | EUR | 3 846 669 | 1.15 |
| 264 653 | AXA SA | EUR | 5 732 384 | 1.71 |
| 123 510 | DASSAULT SYSTEMES SE | EUR | 4 337 054 | 1.29 |
| 141 991 | EDENRED | EUR | 6 385 335 | 1.90 |
| 46 858 | ESSILORLUXOTTICA | EUR | 6 696 008 | 2.00 |
| 24 218 | LOREAL | EUR | 7 974 987 | 2.39 |
| | *United Kingdom* | | *27 878 994* | *8.30* |
| 71 463 | APTIV PLC | USD | 6 088 488 | 1.81 |
| 52 245 | ASTRAZENECA PLC | GBP | 6 554 902 | 1.95 |
| 402 544 | COMPASS GROUP PLC | GBP | 7 856 342 | 2.34 |
| 285 358 | RELX PLC | GBP | 7 379 262 | 2.20 |
| | *The Netherlands* | | *25 825 792* | *7.70* |
| 16 909 | ASML HOLDING NV | EUR | 7 707 968 | 2.30 |
| 50 549 | KONINKLIJKE DSM NV | EUR | 6 930 268 | 2.07 |
| 115 412 | NN GROUP NV - W/I | EUR | 5 001 956 | 1.49 |
| 66 828 | WOLTERS KLUWER | EUR | 6 185 600 | 1.84 |
| | *Switzerland* | | *13 597 825* | *4.05* |
| 59 208 | NESTLE SA - REG | CHF | 6 592 207 | 1.96 |
| 22 012 | ROCHE HOLDING AG GENUSSCHEIN | CHF | 7 005 618 | 2.09 |
| | *Japan* | | *11 619 667* | *3.47* |
| 65 900 | EAST JAPAN RAILWAY CO | JPY | 3 204 395 | 0.96 |
| 293 000 | KUBOTA CORP | JPY | 4 145 060 | 1.24 |
| 10 400 | NINTENDO CO LTD | JPY | 4 270 212 | 1.27 |
| | *Germany* | | *10 012 907* | *2.98* |
| 28 426 | ADIDAS AG | EUR | 4 797 172 | 1.43 |
| 28 639 | ALLIANZ SE - REG | EUR | 5 215 735 | 1.55 |
| | *Ireland* | | *7 574 059* | *2.26* |
| 28 519 | ACCENTURE PLC - A | USD | 7 574 059 | 2.26 |
| | *Canada* | | *6 153 786* | *1.83* |
| 371 805 | MANULIFE FINANCIAL CORP | CAD | 6 153 786 | 1.83 |
| | *Spain* | | *5 338 387* | *1.59* |
| 539 449 | IBERDROLA SA | EUR | 5 338 387 | 1.59 |
| Shares/Units in investment funds | | | 2 060 396 | 0.61 |
| | *France* | | *2 060 396* | *0.61* |
| 90.81 | BNP PARIBAS MOIS ISR - I CAP | EUR | 2 060 396 | 0.61 |
| **Total securities portfolio** | | | **330 264 423** | **98.44** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 202 046 986 | 98.45 |
| **Shares** | | | **202 046 986** | **98.45** |
| | *India* | | *198 277 750* | *96.61* |
| 62 498 | APOLLO HOSPITALS ENTERPRISE | INR | 2 906 551 | 1.42 |
| 1 629 885 | ASHOK LEYLAND LTD | INR | 3 041 674 | 1.48 |
| 680 809 | AXIS BANK LTD | INR | 5 468 908 | 2.66 |
| 74 750 | BAJAJ FINANCE LTD | INR | 5 090 128 | 2.48 |
| 2 174 000 | BANK OF BARODA | INR | 2 671 705 | 1.30 |
| 256 949 | BHARAT PETROLEUM CORPORATION LTD | INR | 1 000 938 | 0.49 |
| 43 295 | BHARTI AIRTEL - PARTLY PAID | INR | 165 284 | 0.08 |
| 612 839 | BHARTI AIRTEL LTD | INR | 5 300 646 | 2.58 |
| 509 800 | BIOCON LTD | INR | 1 986 028 | 0.97 |
| 181 600 | BLUE STAR LTD | INR | 2 074 126 | 1.01 |
| 330 746 | CHEMPLAST SANMAR LTD | INR | 1 964 557 | 0.96 |
| 467 900 | CHOLAMANDALAM INVESTMENT AND | INR | 3 660 188 | 1.78 |
| 211 000 | CIPLA LTD | INR | 2 446 802 | 1.19 |
| 378 606 | EMAMI LTD | INR | 2 011 290 | 0.98 |
| 173 275 | FINO PAYMENTS BANK LTD | INR | 524 361 | 0.26 |
| 660 203 | FORTIS HEALTHCARE LTD | INR | 2 000 215 | 0.97 |
| 156 575 | GRASIM INDUSTRIES LTD | INR | 2 610 320 | 1.27 |
| 282 534 | GUJARAT GAS LTD | INR | 1 494 285 | 0.73 |
| 299 990 | HCL TECHNOLOGIES LTD | INR | 3 683 197 | 1.79 |
| 252 250 | HDFC BANK LIMITED | INR | 4 281 807 | 2.09 |
| 124 175 | HERO MOTOCORP LTD | INR | 4 262 874 | 2.08 |
| 221 124 | HINDUSTAN UNILEVER LTD | INR | 6 230 442 | 3.04 |
| 549 858 | HOUSING DEVELOPMENT FINANCE | INR | 15 045 488 | 7.33 |
| 1 778 365 | ICICI BANK LTD | INR | 15 845 376 | 7.73 |
| 737 500 | INDIAN HOTELS CO LTD | INR | 2 094 886 | 1.02 |
| 2 633 550 | INDIAN OIL CORPORATION LTD | INR | 2 469 709 | 1.20 |
| 369 250 | INDUSIND BANK LTD | INR | 3 700 395 | 1.80 |
| 46 300 | INFO EDGE INDIA LTD | INR | 2 195 762 | 1.07 |
| 837 738 | INFOSYS LTD | INR | 15 465 388 | 7.54 |
| 516 894 | KEC INTERNATIONAL LTD | INR | 2 556 616 | 1.25 |
| 98 200 | KOTAK MAHINDRA BANK LTD | INR | 2 058 337 | 1.00 |
| 157 423 | LIFE INSURANCE CORPORATION | INR | 1 343 346 | 0.65 |
| 470 250 | MAHINDRA & MAHINDRA LTD | INR | 6 489 385 | 3.16 |
| 61 100 | MPHASIS LTD | INR | 1 766 645 | 0.86 |
| 383 000 | NUVOCO VISTAS CORP LTD | INR | 1 436 588 | 0.70 |
| 3 238 118 | PARADEEP PHOSPHATES LTD | INR | 1 621 673 | 0.79 |
| 1 700 100 | POWER GRID CORP OF INDIA LTD | INR | 4 550 537 | 2.22 |
| 610 015 | RELIANCE INDUSTRIES LTD | INR | 19 997 745 | 9.75 |
| 170 000 | SIEMENS LTD | INR | 5 156 427 | 2.51 |
| 68 750 | SRF LTD | INR | 1 953 306 | 0.95 |
| 860 300 | STATE BANK OF INDIA | INR | 5 057 174 | 2.46 |
| 247 193 | SUN PHARMACEUTICAL INDUSTRIES | INR | 2 595 756 | 1.26 |
| 232 400 | TATA CONSULTANCY SVCS LTD | INR | 9 585 536 | 4.67 |
| 1 684 875 | TATA MOTORS LTD | INR | 4 201 651 | 2.05 |
| 128 650 | TECH MAHINDRA LTD | INR | 1 623 164 | 0.79 |
| 338 469 | TRENT LTD | INR | 4 590 534 | 2.24 |
| | *Switzerland* | | *3 769 236* | *1.84* |
| 129 552 | ABB INDIA LTD | INR | 3 769 236 | 1.84 |
| **Total securities portfolio** | | | **202 046 986** | **98.45** |

# Securities portfolio at 30/06/2022

*Expressed in JPY*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **18 865 173 483** | **96.78** |
| **Shares** | | | **18 865 173 483** | **96.78** |
| *Japan* | | | *18 865 173 483* | *96.78* |
| 58 700 | ABC-MART INC | JPY | 350 377 048 | 1.80 |
| 37 600 | ADVANTEST CORP | JPY | 270 534 366 | 1.39 |
| 88 300 | AJINOMOTO CO INC | JPY | 290 472 325 | 1.49 |
| 142 100 | AMADA HOLDINGS CO LTD | JPY | 140 397 107 | 0.72 |
| 182 300 | ASAHI KASEI CORP | JPY | 187 050 208 | 0.96 |
| 58 500 | CAPCOM CO LTD | JPY | 192 028 029 | 0.99 |
| 114 600 | DAI-ICHI LIFE HOLDINGS INC | JPY | 285 271 425 | 1.46 |
| 188 400 | DAIICHI SANKYO CO LTD | JPY | 644 406 334 | 3.31 |
| 27 400 | EARTH CHEMICAL CO LTD | JPY | 141 922 775 | 0.73 |
| 36 200 | EBARA CORP | JPY | 181 954 205 | 0.93 |
| 34 200 | EISAI CO LTD | JPY | 195 214 311 | 1.00 |
| 46 100 | FUJIFILM HOLDINGS CORP | JPY | 333 100 288 | 1.71 |
| 22 500 | FUJITSU LTD | JPY | 378 717 546 | 1.94 |
| 58 100 | HITACHI LTD | JPY | 371 743 479 | 1.91 |
| 72 200 | IBIDEN CO LTD | JPY | 273 324 698 | 1.40 |
| 39 000 | IHI CORP | JPY | 140 099 201 | 0.72 |
| 119 500 | INFO SERVICES INTERNATIONAL DENTSU | JPY | 477 721 668 | 2.45 |
| 257 800 | INFRONEER HOLDINGS INC | JPY | 247 827 916 | 1.27 |
| 257 400 | INPEX CORP | JPY | 376 311 980 | 1.93 |
| 505 300 | JAPAN POST HOLDINGS CO LTD | JPY | 487 951 614 | 2.50 |
| 32 800 | KATITAS CO LTD | JPY | 95 152 969 | 0.49 |
| 55 800 | KAWASAKI HEAVY INDUSTRIES | JPY | 140 689 655 | 0.72 |
| 107 600 | KEISEI ELECTRIC RAILWAY CO | JPY | 400 243 144 | 2.05 |
| 15 800 | KOSE CORP | JPY | 193 135 968 | 0.99 |
| 38 100 | KYORITSU MAINTENANCE CO LTD | JPY | 191 408 891 | 0.98 |
| 90 500 | KYOWA EXEO CORP | JPY | 191 111 416 | 0.98 |
| 62 300 | KYOWA HAKKO KIRIN CO LTD | JPY | 189 561 624 | 0.97 |
| 27 700 | MAKITA CORP | JPY | 92 905 643 | 0.48 |
| 33 000 | MARUZEN SHOWA UNYU CO LTD | JPY | 100 205 493 | 0.51 |
| 523 260 | MITSUBISHI UFJ FINANCIAL GROUP | JPY | 378 633 280 | 1.94 |
| 30 300 | MURATA MANUFACTURING CO LTD | JPY | 222 198 442 | 1.14 |
| 41 500 | NEXTAGE CO LTD | JPY | 96 381 077 | 0.49 |
| 314 800 | NHK SPRING CO LTD | JPY | 278 355 359 | 1.43 |
| 177 200 | NIKON CORP | JPY | 275 580 081 | 1.41 |
| 102 800 | NIPPON PILLAR PACKING CO LTD | JPY | 276 923 557 | 1.42 |
| 136 200 | NIPPON TELEGRAPH & TELEPHONE | JPY | 529 956 199 | 2.72 |
| 90 000 | NOMURA REAL ESTATE HOLDINGS | JPY | 297 613 940 | 1.53 |
| 13 000 | ORIENTAL LAND CO LTD | JPY | 244 583 411 | 1.25 |
| 102 800 | ORIX CORP | JPY | 232 117 185 | 1.19 |
| 113 600 | OSAKA GAS CO LTD | JPY | 294 347 904 | 1.51 |
| 31 200 | OSAKA SODA CO LTD | JPY | 99 250 205 | 0.51 |
| 91 300 | POINT | JPY | 203 513 563 | 1.04 |
| 105 300 | RECRUIT HOLDINGS CO LTD | JPY | 416 333 622 | 2.14 |
| 363 900 | RENESAS ELECTRONICS CORP | JPY | 444 281 994 | 2.28 |
| 71 500 | SBI HOLDINGS INC | JPY | 188 278 626 | 0.97 |
| 82 200 | SEKISUI HOUSE LTD | JPY | 194 355 306 | 1.00 |
| 107 200 | SENKO CO LTD | JPY | 93 688 603 | 0.48 |
| 258 000 | SEPTENI HOLDINGS CO LTD | JPY | 134 105 829 | 0.69 |
| 36 800 | SHIN-ETSU CHEMICAL CO LTD | JPY | 555 418 634 | 2.85 |
| 76 400 | SHINKO ELECTRIC INDUSTRIES | JPY | 264 384 477 | 1.36 |
| 53 300 | SOFTBANK GROUP CORP | JPY | 276 436 674 | 1.42 |
| 79 500 | SONY CORP | JPY | 865 725 267 | 4.45 |
| 70 900 | SUMITOMO MITSUI FINANCIAL GR | JPY | 284 472 188 | 1.46 |
| 47 600 | SUMITOMO WAREHOUSE CO LTD | JPY | 94 953 213 | 0.49 |
| 65 100 | SUSHIRO GLOBAL HOLDINGS LTD | JPY | 187 386 997 | 0.96 |
| 133 800 | TOKAI CARBON CO LTD | JPY | 136 941 497 | 0.70 |
| 54 000 | TOKIO MARINE HOLDINGS INC | JPY | 424 731 381 | 2.18 |
| 53 900 | TOKYO GAS CO LTD | JPY | 151 017 491 | 0.77 |
| 27 900 | TOKYO OHKA KOGYO CO LTD | JPY | 183 627 766 | 0.94 |
| 126 500 | TOPPAN PRINTING CO LTD | JPY | 285 006 583 | 1.46 |
| 258 800 | TORAY INDUSTRIES INC | JPY | 195 881 933 | 1.00 |
| 67 500 | TOSHIBA CORP | JPY | 370 515 807 | 1.90 |
| 55 500 | TOYO SUISAN KAISHA LTD | JPY | 293 062 859 | 1.50 |
| 408 200 | TOYOTA MOTOR CORP | JPY | 847 023 797 | 4.35 |
| 127 000 | TOYOTA TSUSHO CORP | JPY | 557 367 994 | 2.86 |
| 118 710 | WEST HOLDINGS CORP | JPY | 429 879 416 | 2.21 |
| **Total securities portfolio** | | | **18 865 173 483** | **96.78** |

# Securities portfolio at 30/06/2022

*Expressed in JPY*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 85 425 462 092 | 93.45 |
| **Shares** | | | **85 425 462 092** | **93.45** |
| *Japan* | | | *85 425 462 092* | *93.45* |
| 1 085 000 | ADEKA CORP | JPY | 2 522 570 238 | 2.76 |
| 90 000 | ANRITSU CORP | JPY | 131 438 552 | 0.14 |
| 172 500 | ARGO GRAPHICS INC | JPY | 550 178 629 | 0.60 |
| 145 000 | ASICS CORP | JPY | 353 244 183 | 0.39 |
| 240 000 | ASKUL CORP | JPY | 386 593 374 | 0.42 |
| 220 000 | BELC CO LTD | JPY | 1 135 407 616 | 1.24 |
| 340 000 | BELLSYSTEM24 HOLDINGS INC | JPY | 468 429 047 | 0.51 |
| 195 000 | BENESSE HOLDINGS INC | JPY | 426 334 060 | 0.47 |
| 102 200 | BUYSELL TECHNOLOGIES CO LTD | JPY | 429 736 621 | 0.47 |
| 50 000 | CALBEE INC | JPY | 136 494 102 | 0.15 |
| 95 000 | CAPCOM CO LTD | JPY | 311 840 388 | 0.34 |
| 300 000 | CASIO COMPUTER CO LTD | JPY | 374 550 700 | 0.41 |
| 650 000 | CITIZEN WATCH CO LTD | JPY | 356 625 851 | 0.39 |
| 530 000 | COCA-COLA BOTTLERS JAPAN INC | JPY | 854 558 055 | 0.93 |
| 1 670 000 | COMPUTER ENGINEER & CONSULT | JPY | 1 899 230 139 | 2.08 |
| 37 500 | COSMOS PHARMACEUTICAL CORP | JPY | 486 707 049 | 0.53 |
| 376 000 | CREEK & RIVER CO LTD | JPY | 765 521 946 | 0.84 |
| 906 000 | CRESCO LTD | JPY | 1 695 186 865 | 1.85 |
| 410 000 | DAI-ICHI KOGYO SEIYAKU CO | JPY | 873 828 429 | 0.96 |
| 150 000 | DAISEKI CO LTD | JPY | 630 566 525 | 0.69 |
| 90 000 | DENKA CO LTD | JPY | 293 934 787 | 0.32 |
| 820 000 | DEXERIALS CORP | JPY | 2 933 058 946 | 3.22 |
| 175 000 | DIC CORP | JPY | 418 410 735 | 0.46 |
| 110 000 | F&M CO LTD | JPY | 216 228 137 | 0.24 |
| 580 000 | FERROTEC HOLDINGS CORP | JPY | 1 471 581 733 | 1.61 |
| 846 000 | FUJIMORI KOGYO CO LTD | JPY | 2 923 069 043 | 3.21 |
| 500 000 | FUKUOKA FINANCIAL GROUP INC | JPY | 1 215 191 505 | 1.33 |
| 320 000 | FULLCAST HOLDINGS CO LTD | JPY | 690 321 352 | 0.76 |
| 200 000 | FURUKAWA ELECTRIC CO LTD | JPY | 442 798 424 | 0.48 |
| 110 000 | FURUYA METAL CO LTD | JPY | 931 506 504 | 1.02 |
| 225 000 | GOLF DIGEST ONLINE INC | JPY | 306 213 260 | 0.33 |
| 245 000 | GUNGHO ONLINE ENTERTAINMENT | JPY | 585 812 748 | 0.64 |
| 1 800 000 | GUNMA BANK LTD/THE | JPY | 686 614 410 | 0.75 |
| 1 160 000 | HOKKO CHEMICAL INDUSTRY CO | JPY | 1 052 783 587 | 1.15 |
| 35 000 | IBIDEN CO LTD | JPY | 132 498 122 | 0.14 |
| 980 000 | IDOM INC | JPY | 728 425 522 | 0.80 |
| 53 000 | IMPACT HD INC | JPY | 168 041 478 | 0.18 |
| 45 000 | INFOCOM CORP | JPY | 90 961 971 | 0.10 |
| 300 000 | INTER ACTION CORP | JPY | 558 609 581 | 0.61 |
| 40 000 | INTERNET INITIATIVE JAPAN | JPY | 188 053 954 | 0.21 |
| 850 000 | J FRONT RETAILING CO LTD | JPY | 979 716 616 | 1.07 |
| 220 000 | JAPAN LIFELINE CO LTD | JPY | 199 997 928 | 0.22 |
| 143 000 | JSB CO LTD | JPY | 451 323 505 | 0.49 |
| 430 000 | JTEKT CORP | JPY | 435 041 331 | 0.48 |
| 90 000 | KEIHAN HOLDINGS CO LTD | JPY | 302 695 062 | 0.33 |
| 200 000 | KEIKYU CORP | JPY | 295 994 250 | 0.32 |
| 95 000 | KH NEOCHEM CO LTD | JPY | 234 444 744 | 0.26 |
| 394 000 | KOA CORP | JPY | 630 642 796 | 0.69 |
| 305 000 | KOKUYO CO LTD | JPY | 521 196 766 | 0.57 |
| 220 000 | KOMEHYO CO LTD | JPY | 634 802 500 | 0.69 |
| 500 000 | KONICA MINOLTA INC | JPY | 225 124 126 | 0.25 |
| 15 000 | KS HOLDINGS CORP | JPY | 19 762 649 | 0.02 |
| 45 000 | KURITA WATER INDUSTRIES LTD | JPY | 219 435 189 | 0.24 |
| 390 000 | KYUSHU RAILWAY COMPANY | JPY | 1 096 240 827 | 1.20 |
| 110 000 | LEGS CO LTD | JPY | 99 884 394 | 0.11 |
| 771 000 | MACROMILL INC | JPY | 683 968 408 | 0.75 |
| 254 000 | MARUWA CO LTD | JPY | 3 902 002 279 | 4.28 |
| 135 000 | MARUZEN SHOWA UNYU CO LTD | JPY | 409 931 561 | 0.45 |
| 3 100 000 | MEBUKI FINANCIAL GROUP INC | JPY | 825 464 382 | 0.90 |
| 290 000 | MEIDENSHA CORP | JPY | 574 123 434 | 0.63 |
| 900 000 | MEIKO ELECTRONICS CO LTD | JPY | 2 826 291 112 | 3.09 |
| 180 000 | MITSUBISHI GAS CHEMICAL CO | JPY | 349 866 616 | 0.38 |
| 70 000 | MORINAGA MILK INDUSTRY CO | JPY | 339 148 646 | 0.37 |
| 160 000 | NEC NETWORKS & SYSTEM INTEGR | JPY | 291 647 786 | 0.32 |
| 1 700 000 | NHK SPRING CO LTD | JPY | 1 503 189 677 | 1.64 |
| 200 000 | NICHIAS CORP | JPY | 447 674 143 | 0.49 |
| 90 000 | NICHIREI CORP | JPY | 211 769 692 | 0.23 |
| 165 000 | NIHON UNISYS LTD | JPY | 442 518 313 | 0.48 |
| 238 000 | NIPPON CHEMICAL INDUSTRIAL | JPY | 457 967 703 | 0.50 |
| 700 000 | NIPPON SYSTEMWARE CO LTD | JPY | 1 623 664 353 | 1.78 |
| 825 000 | NISHIMATSUYA CHAIN CO LTD | JPY | 1 173 154 398 | 1.28 |
| 2 240 000 | NISSIN ELECTRIC CO LTD | JPY | 3 394 974 849 | 3.72 |
| 590 000 | NITTO SEIKO CO LTD | JPY | 276 714 998 | 0.30 |
| 2 400 | NTT DATA INTRAMART CORP | JPY | 3 251 758 | 0.00 |
| 200 000 | OKAMOTO MACHINE TOOL WORKS | JPY | 751 236 656 | 0.82 |
| 440 000 | OPTEX CO LTD | JPY | 881 769 148 | 0.96 |
| 25 000 | ORGANO CORP | JPY | 211 225 597 | 0.23 |
| 360 000 | OSAKA SODA CO LTD | JPY | 1 145 194 675 | 1.25 |
| 210 000 | OUTSOURCING INC | JPY | 215 596 855 | 0.24 |
| 315 000 | PACIFIC INDUSTRIAL CO LTD | JPY | 327 598 876 | 0.36 |
| 490 000 | PAL GROUP HOLDINGS CO LTD | JPY | 879 164 302 | 0.96 |
| 202 000 | PEOPLE DREAMS & TECHNOLOGIES | JPY | 478 273 617 | 0.52 |
| 60 000 | RICOH LEASING CO LTD | JPY | 208 891 229 | 0.23 |
| 1 782 500 | RIKEN TECHNOS CORP | JPY | 763 137 921 | 0.83 |
| 65 000 | RORZE CORPORATION | JPY | 544 133 560 | 0.60 |
| 175 000 | ROUND ONE CORP | JPY | 264 715 303 | 0.29 |
| 600 000 | RYOHIN KEIKAKU CO LTD | JPY | 824 020 194 | 0.90 |
| 130 000 | SAIZERIYA CO LTD | JPY | 347 875 347 | 0.38 |
| 420 000 | SANWA SHUTTER CORP | JPY | 541 548 571 | 0.59 |
| 200 000 | SAWAI GROUP HOLDINGS CO LTD | JPY | 819 539 038 | 0.90 |
| 530 000 | SEIREN CO LTD | JPY | 1 064 502 533 | 1.16 |
| 2 200 000 | SEVEN BANK LTD | JPY | 568 488 890 | 0.62 |
| 230 000 | SHIBAURA ELECTRONICS CO LTD | JPY | 1 148 253 327 | 1.26 |
| 15 000 | SHIMAMURA CO LTD | JPY | 178 339 256 | 0.20 |
| 215 000 | SHIN NIPPON BIOMEDICAL LABOR | JPY | 422 622 992 | 0.46 |
| 575 000 | SINFONIA TECHNOLOGY CO LTD | JPY | 765 199 280 | 0.84 |
| 80 000 | SOHGO SECURITY SERVICES CO | JPY | 300 011 141 | 0.33 |
| 121 500 | STRIKE CO LTD | JPY | 410 659 901 | 0.45 |
| 497 000 | STUDIO ALICE CO LTD | JPY | 1 180 361 721 | 1.29 |
| 160 000 | SUMITOMO FORESTRY CO LTD | JPY | 305 787 091 | 0.33 |
| 1 240 000 | SWCC SHOWA HOLDINGS CO LTD | JPY | 2 098 351 417 | 2.30 |
| 40 000 | TECHNOPRO HOLDINGS INC | JPY | 107 627 706 | 0.12 |
| 120 000 | TEIJIN LTD | JPY | 168 695 091 | 0.18 |
| 79 800 | TOCALO CO LTD | JPY | 97 555 305 | 0.11 |
| 60 000 | TOKYO OHKA KOGYO CO LTD | JPY | 394 898 423 | 0.43 |
| 560 000 | TOKYO TATEMONO CO LTD | JPY | 1 042 451 556 | 1.14 |
| 325 000 | TOTOKU ELECTRIC CO LTD | JPY | 733 250 380 | 0.80 |
| 290 000 | TOYO TANSO CO LTD | JPY | 813 437 503 | 0.89 |
| 270 000 | TRANSACTION CO LTD | JPY | 302 071 198 | 0.33 |
| 270 000 | TSUMURA & CO | JPY | 819 009 634 | 0.90 |
| 130 000 | WEST HOLDINGS CORP | JPY | 470 763 407 | 0.51 |
| 780 000 | WORLD HOLDINGS CO LTD | JPY | 1 716 781 510 | 1.88 |
| 810 000 | YAKUODO HOLDINGS CO LTD | JPY | 1 689 847 151 | 1.85 |
| 250 000 | YOKOHAMA RUBBER CO LTD | JPY | 455 839 059 | 0.50 |
| 995 000 | YOKOWO CO LTD | JPY | 2 059 950 772 | 2.25 |
| **Total securities portfolio** | | | **85 425 462 092** | **93.45** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 39 182 907 | 93.46 |
| **Shares** | | | **39 054 359** | **93.15** |
| *Brazil* | | | *24 607 100* | *58.69* |
| 26 920 | 3R PETROLEUM OLEO E GAS SA | BRL | 180 943 | 0.43 |
| 148 974 | AMBEV SA | BRL | 381 731 | 0.91 |
| 46 852 | AREZZO INDUSTRIA E COMERCIO | BRL | 623 114 | 1.49 |
| 297 930 | AUREN ENERGIA SA - ON | BRL | 775 950 | 1.85 |
| 56 768 | BANCO BRADESCO SA | BRL | 156 101 | 0.37 |
| 98 075 | BANCO DO BRASIL S.A. | BRL | 626 018 | 1.49 |
| 20 101 | BB SEGURIDADE PARTICIPACOES | BRL | 99 785 | 0.24 |
| 123 237 | BRADESPAR SA - PREF | BRL | 594 802 | 1.42 |
| 89 285 | CCR SA | BRL | 213 930 | 0.51 |
| 123 520 | CIA SANEAMENTO BASICO DE SP | BRL | 996 055 | 2.38 |
| 115 675 | CIA SIDERURGICA NACIONAL SA | BRL | 341 530 | 0.81 |
| 191 512 | COSAN SA INDUSTRIA COMERCIO | BRL | 666 515 | 1.59 |
| 129 302 | DEXCO SA | BRL | 244 042 | 0.58 |
| 65 914 | ENGIE BRASIL ENERGIA SA | BRL | 520 559 | 1.24 |
| 271 855 | EQUATORIAL ENERGIA SA - ORD | BRL | 1 187 342 | 2.83 |
| 66 550 | FLEURY SA | BRL | 207 433 | 0.49 |
| 51 692 | GERDAU SA - PREF | BRL | 220 924 | 0.53 |
| 149 942 | INTELBRAS SA INDUSTRIA DE TE | BRL | 708 498 | 1.69 |
| 485 770 | ITAU UNIBANCO H PREF - ADR | USD | 2 079 095 | 4.96 |
| 104 085 | ITAU UNIBANCO HOLDING S-PREF | BRL | 451 213 | 1.08 |
| 60 729 | KLABIN SA - UNIT | BRL | 234 579 | 0.56 |
| 107 014 | LOCALIZA RENT A CAR | BRL | 1 072 499 | 2.56 |
| 122 055 | LOJAS RENNER SA | BRL | 527 947 | 1.26 |
| 136 014 | MINERVA SA | BRL | 345 141 | 0.82 |
| 142 795 | MULTIPLAN EMPREENDIMENTOS | BRL | 599 363 | 1.43 |
| 94 767 | ODONTOPREV SA | BRL | 169 438 | 0.40 |
| 281 376 | PET CENTER COMERCIO E PARTIC | BRL | 534 292 | 1.27 |
| 75 740 | PETRO RIO SA | BRL | 318 488 | 0.76 |
| 39 950 | PETROLEO BRASILEIRO PETROBRAS - ADR | USD | 424 669 | 1.01 |
| 469 174 | PETROLEO BRASILEIRO PETROBRAS - PREF | BRL | 2 505 803 | 5.98 |
| 34 100 | PETRORECONCAVO SA | BRL | 167 192 | 0.40 |
| 65 631 | RAIA DROGASIL SA | BRL | 240 964 | 0.57 |
| 319 550 | RAIZEN SA - PREFERENCE | BRL | 280 475 | 0.67 |
| 351 973 | SEQUOIA LOGISTICA E TRANSPOR | BRL | 368 162 | 0.88 |
| 60 619 | SUZANO PAPEL E CELULOSE SA | BRL | 575 997 | 1.37 |
| 74 850 | TIM SA | BRL | 182 635 | 0.44 |
| 205 053 | TOTVS SA | BRL | 912 049 | 2.18 |
| 239 918 | TRES TENTOS AGROINDUSTRIAL S | BRL | 367 025 | 0.88 |
| 120 944 | VALE SA - ADR | USD | 1 769 410 | 4.22 |
| 255 848 | VAMOS LOCACAO DE CAMINHOES M | BRL | 572 903 | 1.37 |
| 138 886 | VIBRA ENERGIA SA | BRL | 443 790 | 1.06 |
| 142 095 | WEG SA | BRL | 718 699 | 1.71 |
| *Mexico* | | | *11 105 609* | *26.48* |
| 238 253 | ALFA S.A.B.-A | MXN | 168 631 | 0.40 |
| 103 769 | AMERICA MOVIL - ADR - L | USD | 2 120 000 | 5.06 |
| 111 843 | AMERICA MOVIL SAB DE C-SER L | MXN | 113 918 | 0.27 |
| 31 505 | ARCA CONTINENTAL SAB DE CV | MXN | 206 902 | 0.49 |
| 129 809 | CEMEX SAB - ADR | USD | 508 851 | 1.21 |
| 184 435 | CEMEX SAB - CPO | MXN | 71 577 | 0.17 |
| 13 541 | COCA-COLA FEMSA SAB DE CV | MXN | 74 726 | 0.18 |
| 485 170 | CORP INMOBILIARIA VESTA SAB | MXN | 899 364 | 2.15 |
| 223 040 | FIBRA UNO ADMINISTRACION SA | MXN | 221 429 | 0.53 |
| 16 926 | FOMENTO ECONOMICO MEX - ADR | USD | 1 142 336 | 2.72 |
| 1 000 | FOMENTO ECONOMICO MEXICA-UBD | MXN | 6 729 | 0.02 |
| 17 380 | GRUMA S.A.B. - B | MXN | 191 711 | 0.46 |
| 3 145 | GRUPO AEROPORTUARIO PAC - ADR | USD | 438 979 | 1.05 |
| 1 300 | GRUPO AEROPORTUARIO SURESTE - ADR - B | USD | 255 307 | 0.61 |
| 86 378 | GRUPO BIMBO SAB - SERIES A | MXN | 279 867 | 0.67 |
| 342 726 | GRUPO FINANCIERO BANORTE - O | MXN | 1 905 433 | 4.55 |
| 162 370 | GRUPO FINANCIERO INBURSA - O | MXN | 257 690 | 0.61 |
| 139 045 | GRUPO TELEVISA SAB-SER CPO | MXN | 227 495 | 0.54 |
| 10 090 | INDUSTRIAS PENOLES SAB DE CV | MXN | 93 120 | 0.22 |
| 108 703 | KIMBERLY-CLARK DE MEXICO - A | MXN | 146 710 | 0.35 |
| 88 600 | OPERADORA DE SITES MEX- A-1 | MXN | 102 364 | 0.24 |
| 74 536 | ORBIA ADVANCE CORP SAB DE CV | MXN | 173 855 | 0.41 |
| 1 265 | PROMOTORA Y OPERADORA DE INF | MXN | 9 236 | 0.02 |
| 433 425 | WALMART DE MEXICO SAB DE CV | MXN | 1 489 379 | 3.55 |
| *Chile* | | | *1 416 128* | *3.38* |
| 12 216 750 | BANCO SANTANDER CHILE | CLP | 483 133 | 1.15 |
| 112 255 | CENCOSUD SA | CLP | 139 950 | 0.33 |
| 86 655 | EMPRESAS CMPC SA | CLP | 141 054 | 0.34 |
| 1 654 563 | ENEL AMERICAS SA | CLP | 153 824 | 0.37 |
| 254 375 | ENEL CHILE SA | CLP | 5 634 | 0.01 |
| 49 340 | ENEL CHILE SA | USD | 54 767 | 0.13 |
| 3 645 | QUIMICA Y MINERA CHIL - ADR | USD | 304 467 | 0.73 |
| 58 085 | S.A.C.I. FALABELLA | CLP | 133 299 | 0.32 |
| *Peru* | | | *834 173* | *1.99* |
| 18 380 | CIA DE MINAS BUENAVENTUR - ADR | USD | 121 308 | 0.29 |
| 5 945 | CREDICORP LTD | USD | 712 865 | 1.70 |
| *Cayman Islands* | | | *607 486* | *1.45* |
| 142 395 | BANCO BTG PACTUAL SA-UNIT | BRL | 607 486 | 1.45 |
| *Colombia* | | | *483 863* | *1.16* |
| 8 790 | BANCOLOMBIA S.A.- ADR | USD | 270 996 | 0.65 |
| 19 601 | ECOPETROL SA - ADR | USD | 212 867 | 0.51 |
| **Floating rate bonds** | | | **128 548** | **0.31** |
| *Brazil* | | | *128 548* | *0.31* |
| 10 800 | VALE DO RIO DOCE 97-29/12/2049 FLAT FRN | BRL | 128 548 | 0.31 |
| **Total securities portfolio** | | | **39 182 907** | **93.46** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **190 326 318** | **86.83** |
| **Bonds** | | | **190 326 318** | **86.83** |
| | *South Africa* | | *24 342 462* | *11.08* |
| 48 515 000 | REPUBLIC OF SOUTH AFRICA 10.500% 98-21/12/2026 | ZAR | 3 134 854 | 1.43 |
| 43 160 000 | REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031 | ZAR | 2 070 894 | 0.94 |
| 31 200 000 | REPUBLIC OF SOUTH AFRICA 8.000% 13-31/01/2030 | ZAR | 1 654 534 | 0.75 |
| 119 320 000 | REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032 | ZAR | 6 096 613 | 2.77 |
| 71 334 800 | REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037 | ZAR | 3 439 489 | 1.57 |
| 120 710 000 | REPUBLIC OF SOUTH AFRICA 8.750% 14-31/01/2044 | ZAR | 5 713 845 | 2.60 |
| 37 660 000 | REPUBLIC OF SOUTH AFRICA 8.875% 15-28/02/2035 | ZAR | 1 925 825 | 0.88 |
| 6 230 000 | REPUBLIC OF SOUTH AFRICA 9.000% 15-31/01/2040 | ZAR | 306 408 | 0.14 |
| | *Malaysia* | | *22 428 441* | *10.25* |
| 6 225 000 | MALAYSIA INVEST 3.151% 19-15/05/2023 | MYR | 1 414 955 | 0.65 |
| 12 040 000 | MALAYSIA INVEST 3.655% 19-15/10/2024 | MYR | 2 742 617 | 1.25 |
| 9 040 000 | MALAYSIA INVEST 3.726% 19-31/03/2026 | MYR | 2 036 679 | 0.93 |
| 1 560 000 | MALAYSIA INVEST 4.130% 19-09/07/2029 | MYR | 350 790 | 0.16 |
| 3 550 000 | MALAYSIA INVEST 4.245% 15-30/09/2030 | MYR | 804 925 | 0.37 |
| 7 740 000 | MALAYSIA INVEST 4.582% 13-30/08/2033 | MYR | 1 776 123 | 0.81 |
| 4 990 000 | MALAYSIA INVEST 4.943% 13-06/12/2028 | MYR | 1 174 576 | 0.54 |
| 2 690 000 | MALAYSIAN GOVT 3.478% 19-14/06/2024 | MYR | 612 150 | 0.28 |
| 6 500 000 | MALAYSIAN GOVT 3.480% 13-15/03/2023 | MYR | 1 479 911 | 0.68 |
| 5 850 000 | MALAYSIAN GOVT 3.733% 13-15/06/2028 | MYR | 1 294 624 | 0.59 |
| 8 190 000 | MALAYSIAN GOVT 3.828% 19-05/07/2034 | MYR | 1 724 265 | 0.79 |
| 12 122 000 | MALAYSIAN GOVT 3.885% 19-15/08/2029 | MYR | 2 687 230 | 1.23 |
| 2 760 000 | MALAYSIAN GOVT 4.065% 20-15/06/2050 | MYR | 542 917 | 0.25 |
| 2 160 000 | MALAYSIAN GOVT 4.232% 11-30/06/2031 | MYR | 486 312 | 0.22 |
| 7 328 000 | MALAYSIAN GOVT 4.392% 11-15/04/2026 | MYR | 1 692 038 | 0.77 |
| 7 280 000 | MALAYSIAN GOVT 4.736% 16-15/03/2046 | MYR | 1 608 329 | 0.73 |
| | *Brazil* | | *21 592 255* | *9.84* |
| 15 700 000 | BRAZIL NTN-F 10.000% 14-01/01/2025 FLAT | BRL | 2 829 031 | 1.29 |
| 80 390 000 | BRAZIL NTN-F 10.000% 16-01/01/2027 FLAT | BRL | 13 949 294 | 6.35 |
| 23 300 000 | BRAZIL NTN-F 10.000% 18-01/01/2029 FLAT | BRL | 3 901 078 | 1.78 |
| 5 600 000 | BRAZIL NTN-F 10.000% 20-01/01/2031 FLAT | BRL | 912 852 | 0.42 |
| | *Indonesia* | | *16 854 050* | *7.69* |
| 6 570 000 000 | INDONESIA GOVT 10.000% 07-15/02/2028 | IDR | 504 961 | 0.23 |
| 24 870 000 000 | INDONESIA GOVT 5.125% 21-15/04/2027 | IDR | 1 599 893 | 0.73 |
| 30 570 000 000 | INDONESIA GOVT 7.500% 16-15/08/2032 | IDR | 2 067 330 | 0.94 |
| 7 480 000 000 | INDONESIA GOVT 7.500% 17-15/05/2038 | IDR | 498 141 | 0.23 |
| 24 985 000 000 | INDONESIA GOVT 8.250% 11-15/06/2032 | IDR | 1 769 369 | 0.81 |
| 7 200 000 000 | INDONESIA GOVT 8.250% 15-15/05/2036 | IDR | 510 261 | 0.23 |
| 15 180 000 000 | INDONESIA GOVT 8.375% 13-15/03/2034 | IDR | 1 084 268 | 0.49 |
| 33 745 000 000 | INDONESIA GOVT 8.375% 19-15/04/2039 | IDR | 2 410 114 | 1.10 |
| 20 475 000 000 | INDONESIA GOVT 8.750% 15-15/05/2031 | IDR | 1 486 569 | 0.68 |
| 36 400 000 000 | INDONESIA GOVT 9.000% 13-15/03/2029 | IDR | 2 694 932 | 1.23 |
| 29 365 000 000 | INDONESIA GOVT 9.500% 10-15/07/2031 | IDR | 2 228 212 | 1.02 |
| | *Thailand* | | *14 899 935* | *6.79* |
| 65 700 000 | THAILAND GOVT 0.750% 21-17/09/2024 | THB | 1 817 992 | 0.83 |
| 62 170 000 | THAILAND GOVT 0.950% 20-17/06/2025 | THB | 1 702 747 | 0.78 |
| 17 000 000 | THAILAND GOVT 1.875% 19-17/06/2049 | THB | 303 789 | 0.14 |
| 18 580 000 | THAILAND GOVT 2.125% 16-17/12/2026 | THB | 519 437 | 0.24 |
| 34 515 000 | THAILAND GOVT 2.875% 16-17/06/2046 | THB | 781 999 | 0.36 |
| 62 900 000 | THAILAND GOVT 2.875% 18-17/12/2028 | THB | 1 799 451 | 0.82 |
| 81 224 000 | THAILAND GOVT 3.400% 15-17/06/2036 | THB | 2 264 561 | 1.03 |
| 11 130 000 | THAILAND GOVT 3.600% 17-17/06/2067 | THB | 243 574 | 0.11 |
| 51 320 000 | THAILAND GOVT 3.650% 10-20/06/2031 | THB | 1 545 126 | 0.70 |
| 48 430 000 | THAILAND GOVT 3.775% 12-25/06/2032 | THB | 1 476 629 | 0.67 |
| 26 900 000 | THAILAND GOVT 4.000% 15-17/06/2066 | THB | 645 509 | 0.29 |
| 56 200 000 | THAILAND GOVT 4.875% 09-22/06/2029 | THB | 1 799 121 | 0.82 |
| | *Mexico* | | *12 142 007* | *5.53* |
| 8 700 000 | MEXICAN BONOS 10.000% 06-20/11/2036 | MXN | 465 168 | 0.21 |
| 99 200 000 | MEXICAN BONOS 7.500% 07-03/06/2027 | MXN | 4 593 364 | 2.09 |
| 46 900 000 | MEXICAN BONOS 7.750% 11-29/05/2031 | MXN | 2 138 141 | 0.98 |
| 100 100 000 | MEXICAN BONOS 7.750% 12-13/11/2042 | MXN | 4 340 455 | 1.97 |
| 13 520 000 | MEXICAN BONOS 7.750% 14-23/11/2034 | MXN | 604 879 | 0.28 |
| | *Poland* | | *11 433 657* | *5.22* |
| 15 940 000 | POLAND GOVT BOND 0.250% 21-25/10/2026 | PLN | 2 651 410 | 1.21 |
| 9 285 000 | POLAND GOVT BOND 1.250% 20-25/10/2030 | PLN | 1 352 865 | 0.62 |
| 5 400 000 | POLAND GOVT BOND 2.500% 15-25/07/2026 | PLN | 1 000 759 | 0.46 |
| 8 912 000 | POLAND GOVT BOND 2.500% 16-25/07/2027 | PLN | 1 587 515 | 0.72 |
| 6 869 000 | POLAND GOVT BOND 2.750% 13-25/04/2028 | PLN | 1 224 294 | 0.56 |
| 4 619 000 | POLAND GOVT BOND 2.750% 19-25/10/2029 | PLN | 788 303 | 0.36 |
| 14 288 000 | POLAND GOVT BOND 3.250% 14-25/07/2025 | PLN | 2 828 511 | 1.29 |
| | *United States of America* | | *10 132 131* | *4.63* |
| 73 000 000 | INT BK RECON&DEV 0.000% 17-10/07/2024 | MXN | 2 908 312 | 1.33 |
| 74 400 000 | INT BK RECON&DEV 0.000% 17-13/03/2027 | MXN | 2 362 864 | 1.08 |
| 2 100 000 | INT BK RECON&DEV 11.000% 20-25/08/2022 | TRY | 122 547 | 0.06 |
| 51 700 000 | INT BK RECON&DEV 6.650% 19-30/07/2024 | MXN | 2 397 298 | 1.09 |
| 60 000 000 | INT BK RECON&DEV 6.750% 19-14/11/2022 | RUB | 977 314 | 0.45 |
| 580 000 000 | INTERNATIONAL FIN CORP 2.625% 21-09/11/2023 | HUF | 1 363 796 | 0.62 |
| | *Colombia* | | *8 740 710* | *3.98* |
| 10 010 000 000 | COLOMBIA TES 10.000% 09-24/07/2024 | COP | 2 395 654 | 1.09 |
| 12 990 000 000 | COLOMBIA TES 6.000% 12-28/04/2028 | COP | 2 433 700 | 1.11 |
| 16 585 600 000 | COLOMBIA TES 7.000% 17-30/06/2032 | COP | 2 921 243 | 1.33 |
| 1 865 000 000 | COLOMBIA TES 7.250% 20-26/10/2050 | COP | 279 929 | 0.13 |
| 3 685 000 000 | COLOMBIA TES 7.750% 15-18/09/2030 | COP | 710 184 | 0.32 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Czech Republic* | | *6 701 543* | *3.04* |
| 18 400 000 | CZECH REPUBLIC 0.950% 15-15/05/2030 | CZK | 575 514 | 0.26 |
| 46 990 000 | CZECH REPUBLIC 1.000% 15-26/06/2026 | CZK | 1 665 156 | 0.76 |
| 29 000 000 | CZECH REPUBLIC 1.200% 20-13/03/2031 | CZK | 903 885 | 0.41 |
| 33 140 000 | CZECH REPUBLIC 2.000% 17-13/10/2033 | CZK | 1 054 759 | 0.48 |
| 45 010 000 | CZECH REPUBLIC 2.500% 13-25/08/2028 | CZK | 1 631 079 | 0.74 |
| 15 000 000 | CZECH REPUBLIC 2.750% 18-23/07/2029 | CZK | 549 994 | 0.25 |
| 1 320 000 | CZECH REPUBLIC 4.200% 06-04/12/2036 | CZK | 51 767 | 0.02 |
| 6 700 000 | CZECH REPUBLIC 4.850% 07-26/11/2057 | CZK | 269 389 | 0.12 |
| | *Russia* | | *5 994 089* | *2.73* |
| 551 930 000 | RUSSIA-OFZ 5.700% 20-17/05/2028 | RUB | 1 512 135 | 0.69 |
| 56 450 000 | RUSSIA-OFZ 6.900% 18-23/05/2029 | RUB | 154 657 | 0.07 |
| 352 465 000 | RUSSIA-OFZ 7.050% 13-19/01/2028 | RUB | 965 656 | 0.44 |
| 254 220 000 | RUSSIA-OFZ 7.250% 18-10/05/2034 | RUB | 696 492 | 0.32 |
| 399 760 000 | RUSSIA-OFZ 7.400% 19-17/07/2024 | RUB | 1 095 232 | 0.50 |
| 368 500 000 | RUSSIA-OFZ 7.650% 19-10/04/2030 | RUB | 1 009 588 | 0.46 |
| 33 800 000 | RUSSIA-OFZ 7.700% 19-16/03/2039 | RUB | 92 603 | 0.04 |
| 65 700 000 | RUSSIA-OFZ 7.950% 18-07/10/2026 | RUB | 180 000 | 0.08 |
| 105 020 000 | RUSSIA-OFZ 8.500% 16-17/09/2031 | RUB | 287 726 | 0.13 |
| | *Romania* | | *5 527 409* | *2.53* |
| 2 550 000 | ROMANIA 4.150% 20-26/01/2028 | RON | 431 847 | 0.20 |
| 7 945 000 | ROMANIA 4.500% 19-17/06/2024 | RON | 1 554 692 | 0.71 |
| 9 840 000 | ROMANIA 4.750% 14-24/02/2025 | RON | 1 887 888 | 0.86 |
| 2 680 000 | ROMANIA 5.000% 18-12/02/2029 | RON | 461 843 | 0.21 |
| 1 850 000 | ROMANIA 5.800% 12-26/07/2027 | RON | 344 639 | 0.16 |
| 4 500 000 | ROMANIA GOVT 4.150% 20-24/10/2030 | RON | 696 686 | 0.32 |
| 1 130 000 | ROMANIA GOVT 4.250% 21-28/04/2036 | RON | 149 814 | 0.07 |
| | *Peru* | | *5 049 395* | *2.32* |
| 1 950 000 | REPUBLIC OF PERU 5.350% 19-12/08/2040 | PEN | 383 838 | 0.18 |
| 5 330 000 | REPUBLIC OF PERU 5.400% 19-12/08/2034 | PEN | 1 131 786 | 0.52 |
| 7 047 000 | REPUBLIC OF PERU 6.350% 16-12/08/2028 | PEN | 1 748 421 | 0.80 |
| 4 440 000 | REPUBLIC OF PERU 6.950% 08-12/08/2031 | PEN | 1 108 543 | 0.51 |
| 2 460 000 | REPUBLIC OF PERU 8.200% 06-12/08/2026 | PEN | 676 807 | 0.31 |
| | *United Kingdom* | | *4 757 344* | *2.17* |
| 88 850 000 | EURO BK RECON&DV 0.000% 16-22/01/2026 | RUB | 551 762 | 0.25 |
| 18 660 000 | EURO BK RECON&DV 0.000% 19-18/09/2024 | TRY | 481 596 | 0.22 |
| 19 300 000 | EURO BK RECON&DV 0.000% 19-26/01/2026 | TRY | 362 794 | 0.17 |
| 11 300 000 | EURO BK RECON&DV 0.000% 22-12/04/2027 | TRY | 154 985 | 0.07 |
| 262 000 000 | EURO BK RECON&DV 6.000% 17-24/07/2023 | RUB | 3 206 207 | 1.46 |
| | *South Korea* | | *3 967 904* | *1.81* |
| 57 900 000 000 | EXP-IMP BK KOREA 7.250% 17-07/12/2024 | IDR | 3 967 904 | 1.81 |
| | *Hungary* | | *3 914 884* | *1.80* |
| 115 200 000 | HUNGARY GOVT 3.000% 18-27/10/2038 | HUF | 168 621 | 0.08 |
| 412 850 000 | REPUBLIC OF HUNGARY 1.500% 20-22/04/2026 | HUF | 850 327 | 0.39 |
| 386 400 000 | REPUBLIC OF HUNGARY 2.000% 20-23/05/2029 | HUF | 699 967 | 0.32 |
| 184 770 000 | REPUBLIC OF HUNGARY 2.250% 21-22/06/2034 | HUF | 278 017 | 0.13 |
| 199 400 000 | REPUBLIC OF HUNGARY 2.750% 17-22/12/2026 | HUF | 417 551 | 0.19 |
| 255 900 000 | REPUBLIC OF HUNGARY 3.000% 19-21/08/2030 | HUF | 475 594 | 0.22 |
| 124 190 000 | REPUBLIC OF HUNGARY 3.000% 20-25/04/2041 | HUF | 173 174 | 0.08 |
| 300 000 000 | REPUBLIC OF HUNGARY 3.250% 15-22/10/2031 | HUF | 550 693 | 0.25 |
| 123 240 000 | REPUBLIC OF HUNGARY 6.750% 11-22/10/2028 | HUF | 300 940 | 0.14 |
| | *Chile* | | *3 489 509* | *1.60* |
| 1 275 000 000 | TESORERIA PESOS 4.500% 15-01/03/2026 FLAT | CLP | 1 299 883 | 0.59 |
| 890 000 000 | TESORERIA PESOS 4.700% 18-01/09/2030 FLAT | CLP | 866 290 | 0.40 |
| 795 000 000 | TESORERIA PESOS 5.000% 15-01/03/2035 FLAT | CLP | 761 427 | 0.35 |
| 615 000 000 | TESORERIA PESOS 5.100% 19-15/07/2050 FLAT | CLP | 561 909 | 0.26 |
| | *Egypt* | | *3 444 578* | *1.57* |
| 21 290 000 | EGYPT GOVT BOND 14.483% 21-06/04/2026 | EGP | 1 099 770 | 0.50 |
| 25 455 000 | EGYPT GOVT BOND 14.531% 21-14/09/2024 | EGP | 1 331 052 | 0.61 |
| 3 660 000 | EGYPT GOVT BOND 14.664% 20-06/10/2030 | EGP | 177 514 | 0.08 |
| 15 860 000 | EGYPT GOVT BOND 16.100% 19-07/05/2029 | EGP | 836 242 | 0.38 |
| | *Kenya* | | *2 227 317* | *1.02* |
| 288 100 000 | KENYA INFRASTRUC 11.750% 19-08/10/2035 | KES | 2 227 317 | 1.02 |
| | *Canada* | | *936 757* | *0.43* |
| 18 500 000 | EXPORT DEV CAN 34.000% 22-20/06/2023 | TRY | 936 757 | 0.43 |
| | *Serbia* | | *613 018* | *0.28* |
| 23 000 000 | SERBIA T-BONDS 4.500% 19-11/01/2026 | RSD | 193 714 | 0.09 |
| 28 360 000 | SERBIA T-BONDS 4.500% 20-20/08/2032 | RSD | 208 197 | 0.09 |
| 24 700 000 | SERBIA T-BONDS 5.875% 18-08/02/2028 | RSD | 211 107 | 0.10 |
| | *Uruguay* | | *391 370* | *0.18* |
| 17 100 000 | URUGUAY 8.500% 17-15/03/2028 | UYU | 391 370 | 0.18 |
| | *Dominican Republic* | | *377 743* | *0.17* |
| 20 780 000 | REPUBLIC OF DOMINICAN CBN 11.000% 17-05/01/2024 | DOP | 377 743 | 0.17 |
| | *Philippines* | | *367 810* | *0.17* |
| 9 630 000 | PHILIPPINE GOVT 4.750% 17-04/05/2027 | PHP | 165 216 | 0.08 |
| 10 570 000 | REPUBLIC OF PHILIPPINES 8.000% 11-19/07/2031 | PHP | 202 594 | 0.09 |
| | Money Market Instruments | | 1 912 888 | 0.87 |
| | *Egypt* | | *1 912 888* | *0.87* |
| 38 650 000 | EGYPT T-BILL 0.000% 21-27/12/2022 | EGP | 1 912 888 | 0.87 |
| | Shares/Units in investment funds | | 21 764 408 | 9.92 |
| | *Luxembourg* | | *21 764 408* | *9.92* |
| 17 627.00 | BNP PARIBAS FUNDS RMB BOND - X CAP | USD | 21 764 408 | 9.92 |
| | **Total securities portfolio** | | **214 003 614** | **97.62** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 4 | 0.00 |
| **Shares** | | | **4** | **0.00** |
| | *United Kingdom* | | *4* | *0.00* |
| 3 844 246 | CARILLION PLC | GBP | 4 | 0.00 |
| Shares/Units in investment funds | | | 258 146 093 | 99.23 |
| | *Luxembourg* | | *195 157 748* | *75.02* |
| 106.85 | BNP PARIBAS EASY ECPI GLOBAL ESG BLUE ECONOMY 9XD | EUR | 13 859 936 | 5.33 |
| 132.63 | BNP PARIBAS EASY ECPI GLOBAL ESG MED TECH 9XC | EUR | 10 739 166 | 4.13 |
| 119.45 | BNP PARIBAS EASY EUR High Yield SRI Fossil Free 9XC | EUR | 10 351 818 | 3.98 |
| 214 884.87 | BNP PARIBAS FUNDS CHINA EQUITY- X USD ACC XCA | USD | 16 441 380 | 6.32 |
| 52 580.08 | BNP PARIBAS FUNDS DISRUPTIVE TECHNOLOGY XCA | EUR | 7 106 198 | 2.73 |
| 12 209.84 | BNP PARIBAS FUNDS ENERGY TRANSITION XCA | EUR | 23 771 223 | 9.14 |
| 100.49 | BNP PARIBAS FUNDS GLOBAL ENVIRONMENT XDI | EUR | 9 069 462 | 3.49 |
| 431 870.07 | BNP PARIBAS FUNDS GREEN BOND - X CAP | EUR | 39 032 417 | 14.99 |
| 98 912.12 | BNP PARIBAS FUNDS HEALTH CARE INNOVATORS XCA | EUR | 12 232 462 | 4.70 |
| 54 818.97 | BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP | EUR | 7 519 518 | 2.89 |
| 365.97 | BNP PARIBAS FUNDS SOCIAL BOND - X CAP | EUR | 33 805 855 | 13.00 |
| 36 454.52 | BNP PARIBAS INSTICASH EUR 3M - I CAP | EUR | 3 630 003 | 1.40 |
| 873 409.12 | LOMBARD ODIER FUNDS GLOBAL FINTECH IX1 EUR CAP | EUR | 7 598 310 | 2.92 |
| | *France* | | *51 528 173* | *19.80* |
| 2 270.98 | BNP PARIBAS MOIS ISR - I CAP | EUR | 51 528 173 | 19.80 |
| | *United Kingdom* | | *11 460 172* | *4.41* |
| 10 722 735.00 | SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LIMITED - ORD NPV | GBP | 11 460 172 | 4.41 |
| **Total securities portfolio** | | | **258 146 097** | **99.23** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 202 611 242 | 94.61 |
| **Shares** | | | **202 611 242** | **94.61** |
| *Sweden* | | | *107 814 367* | *50.33* |
| 278 422 | ACADEMEDIA AB | SEK | 1 184 570 | 0.55 |
| 133 000 | ADDTECH AB-B SHARES | SEK | 1 656 114 | 0.77 |
| 70 427 | AF POYRY AB | SEK | 922 973 | 0.43 |
| 80 191 | ANNEHEM FASTIGHETER AB-B | SEK | 168 045 | 0.08 |
| 78 068 | AVANZA BANK HOLDING AB | SEK | 1 250 834 | 0.58 |
| 171 683 | AXFOOD AB | SEK | 4 716 288 | 2.20 |
| 138 008 | BEIJER ALMA AB | SEK | 2 169 348 | 1.01 |
| 235 000 | BILLERUDKORSNAS AB | SEK | 2 618 021 | 1.22 |
| 47 000 | BILLERUDKORSNAS AB | SEK | 526 456 | 0.25 |
| 128 966 | BOLIDEN AB | SEK | 3 916 597 | 1.83 |
| 300 000 | BONE SUPPORT AB | SEK | 1 977 010 | 0.92 |
| 104 359 | BUFAB HOLDING AB | SEK | 2 581 420 | 1.21 |
| 160 182 | CANTARGIA AB | SEK | 112 139 | 0.05 |
| 64 813 | CASTELLUM AB | SEK | 795 253 | 0.37 |
| 20 000 | CATENA AB | SEK | 692 980 | 0.32 |
| 1 365 451 | COLLECTOR AB | SEK | 3 953 673 | 1.85 |
| 580 598 | COOR SERVICE MANAGEMENT - WI | SEK | 4 349 140 | 2.03 |
| 1 013 298 | COREM PROPERTY GROUP-B SHARE | SEK | 1 085 830 | 0.51 |
| 236 500 | DIOS FASTIGHETER AB | SEK | 1 568 477 | 0.73 |
| 264 084 | DOMETIC GROUP AB | SEK | 1 479 027 | 0.69 |
| 571 013 | ELECTROLUX PROFESSIONAL AB-B | SEK | 2 931 511 | 1.37 |
| 192 580 | FAGERHULT AB | SEK | 817 011 | 0.38 |
| 631 125 | GAPWAVES AB | SEK | 1 770 283 | 0.83 |
| 63 924 | GARO AB | SEK | 776 887 | 0.36 |
| 71 002 | GETINGE AB - B | SEK | 1 566 754 | 0.73 |
| 143 669 | GRANGES AB | SEK | 1 025 905 | 0.48 |
| 93 534 | HEBA FASTIGHETS AB-B | SEK | 364 946 | 0.17 |
| 786 960 | HEXATRONIC GROUP AB | SEK | 5 597 452 | 2.61 |
| 276 619 | HEXPOL AB | SEK | 2 247 675 | 1.05 |
| 63 833 | HMS NETWORKS AB | SEK | 2 601 428 | 1.21 |
| 54 500 | HOLMEN AB-B SHARES | SEK | 2 110 682 | 0.99 |
| 271 561 | HUMANA AB - W/I | SEK | 1 130 538 | 0.53 |
| 218 831 | HUSQVARNA AB - B | SEK | 1 536 882 | 0.72 |
| 389 031 | INTERVACC AB | SEK | 1 525 889 | 0.71 |
| 254 901 | INWIDO AB | SEK | 2 683 882 | 1.25 |
| 2 177 399 | ISOFOL MEDICAL AB | SEK | 1 609 704 | 0.75 |
| 40 000 | JM AB | SEK | 632 120 | 0.30 |
| 65 612 | JOHN MATTSON FASTIGHETSFORET | SEK | 540 788 | 0.25 |
| 330 000 | LAGERCRANTZ GROUP AB-B SHS | SEK | 2 552 051 | 1.19 |
| 136 268 | LINDAB INTERNATIONAL AB | SEK | 1 886 331 | 0.88 |
| 212 156 | MEDICOVER AB - B SHARE | SEK | 2 639 783 | 1.23 |
| 33 066 | MIPS AB | SEK | 1 377 499 | 0.64 |
| 427 000 | NCAB GROUP AB | SEK | 2 058 643 | 0.96 |
| 36 415 | NORDIC ENTERTAINMENT GROUP-B | SEK | 713 470 | 0.33 |
| 157 521 | NP3 FASTIGHETER AB | SEK | 2 970 111 | 1.39 |
| 100 672 | NYFOSA AB | SEK | 718 874 | 0.34 |
| 434 872 | OVZON AB | SEK | 1 812 449 | 0.85 |
| 237 414 | OX2 AB | SEK | 1 726 341 | 0.81 |
| 203 382 | PEAB AB | SEK | 1 135 263 | 0.53 |
| 826 500 | SCANDIC HOTELS GROUP AB - W/I | SEK | 3 045 810 | 1.42 |
| 27 125 | SDIPTECH AB - B | SEK | 599 056 | 0.28 |
| 327 424 | SEDANA MEDICAL AB | SEK | 825 196 | 0.39 |
| 300 000 | SIVERS IMA HOLDING AB | SEK | 276 529 | 0.13 |
| 207 000 | SSAB AB - B | SEK | 817 709 | 0.38 |
| 106 450 | SWEDISH ORPHAN BIOVITRUM AB | SEK | 2 197 929 | 1.03 |
| 89 249 | THULE GROUP AB/THE | SEK | 2 093 527 | 0.98 |
| 204 550 | TRELLEBORG AB - B | SEK | 3 935 141 | 1.84 |
| 348 341 | VICORE PHARMA HOLDING AB | SEK | 858 403 | 0.40 |
| 82 293 | VITEC SOFTWARE GROUP AB - B | SEK | 3 405 975 | 1.59 |
| 133 862 | VNV GLOBAL AB | SEK | 300 632 | 0.14 |
| 130 637 | XSPRAY PHARMA AB | SEK | 673 113 | 0.31 |
| *Norway* | | | *40 306 130* | *18.83* |
| 120 646 | ATEA ASA | NOK | 1 196 093 | 0.56 |
| 509 750 | AUSTEVOLL SEAFOOD ASA | NOK | 5 690 346 | 2.66 |
| 424 849 | B2 HOLDING ASA | NOK | 308 906 | 0.14 |
| 96 091 | BONHEUR ASA | NOK | 3 325 914 | 1.55 |
| 163 767 | BORREGAARD ASA | NOK | 2 540 043 | 1.19 |
| 172 329 | EDDA WIND ASA | NOK | 483 848 | 0.23 |
| 1 367 359 | ELKEM ASA | NOK | 4 154 203 | 1.94 |
| 412 106 | EUROPRIS ASA | NOK | 1 833 755 | 0.86 |
| 168 762 | GRIEG SEAFOOD ASA | NOK | 2 285 834 | 1.07 |
| 344 964 | LEROY SEAFOOD GROUP ASA | NOK | 2 336 220 | 1.09 |
| 130 000 | NORDIC SEMICONDUCTOR ASA | NOK | 1 923 176 | 0.90 |
| 296 591 | SPAREBANK 1 SMN | NOK | 3 325 208 | 1.55 |
| 211 000 | SPAREBANK 1 SR BANK ASA | NOK | 2 179 712 | 1.02 |
| 275 000 | SPAREBANKEN VEST | NOK | 2 321 675 | 1.08 |
| 426 551 | STOREBRAND ASA | NOK | 2 894 951 | 1.35 |
| 542 545 | WALLENIUS WILHELMSEN ASA | NOK | 2 786 592 | 1.30 |
| 223 217 | ZALARIS ASA | NOK | 719 654 | 0.34 |
| *Denmark* | | | *29 480 726* | *13.77* |
| 76 480 | ALK-ABELLO A/S | DKK | 1 267 014 | 0.59 |
| 10 400 | CHEMOMETEC A/S | DKK | 1 058 649 | 0.49 |
| 100 800 | JYSKE BANK - REG | DKK | 4 696 631 | 2.19 |
| 11 635 | NETCOMPANY GROUP AS | DKK | 606 732 | 0.28 |
| 38 561 | NTG NORDIC TRANSPORT GROUP A | DKK | 1 309 279 | 0.61 |
| 26 695 | SCHOUW & CO | DKK | 1 775 084 | 0.83 |
| 55 665 | SOLAR A/S - B | DKK | 4 536 046 | 2.12 |
| 358 100 | SPAR NORD BANK A/S | DKK | 3 616 321 | 1.69 |
| 137 160 | SYDBANK A/S | DKK | 4 005 991 | 1.87 |
| 133 050 | TOPDANMARK A/S | DKK | 6 608 979 | 3.10 |
| *Finland* | | | *22 057 675* | *10.30* |
| 174 887 | FISKARS OYJ ABP | EUR | 3 137 473 | 1.47 |
| 43 534 | KONECRANES OYJ | EUR | 967 325 | 0.45 |
| 191 488 | MARIMEKKO OYJ | EUR | 2 362 962 | 1.10 |
| 483 930 | METSA BOARD OYJ | EUR | 3 847 244 | 1.80 |
| 48 400 | ORION OYJ - B | EUR | 2 061 840 | 0.96 |
| 514 000 | OUTOKUMPU OYJ | EUR | 2 028 244 | 0.95 |
| 18 853 | QT GROUP OYJ | EUR | 1 327 251 | 0.62 |
| 53 574 | TIETO OYJ | EUR | 1 262 203 | 0.59 |
| 32 995 | TOKMANNI GROUP CORP | EUR | 370 534 | 0.17 |
| 69 287 | UPONOR OYJ | EUR | 912 510 | 0.43 |
| 29 570 | VAISALA OYJ- A | EUR | 1 209 413 | 0.56 |
| 109 811 | VALMET OYJ | EUR | 2 570 676 | 1.20 |
| *The Netherlands* | | | *2 952 344* | *1.38* |
| 1 565 000 | MPC CONTAINER SHIPS AS | NOK | 2 952 344 | 1.38 |
| Other transferable securities | | | 833 966 | 0.39 |
| **Shares** | | | **833 966** | **0.39** |
| *Norway* | | | *833 966* | *0.39* |
| 10 441 | NOVEIDA AS | NOK | 833 966 | 0.39 |
| *Denmark* | | | *0* | *0.00* |
| 101 328 | SJAELSO GRUPPEN | DKK | 0 | 0.00 |
| **Total securities portfolio** | | | **203 445 208** | **95.00** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Shares/Units in investment funds | | | 6 477 133 | 89.79 |
| | *Luxembourg* | | *6 102 650* | *84.60* |
| 5 583.00 | BNP PARIBAS EASY EQUITY LOW VOL EUROPE UCITS ETF CAP | EUR | 791 410 | 10.97 |
| 2 500.00 | BNP PARIBAS EASY EQUITY MOMENTUM EUROPE UCITS ETF CAP | EUR | 309 023 | 4.28 |
| 5 712.00 | BNP PARIBAS EASY EQUITY QUALITY EUROPE UCITS ETF CAP | EUR | 729 290 | 10.11 |
| 6 235.00 | BNP PARIBAS EASY ESG VALUE EUROPE UCITS ETF CAP | EUR | 716 342 | 9.93 |
| 10 987.34 | BNP PARIBAS FUNDS SUSTAINABLE EUROPE MULTIFACTOR EQUITY - X CAP | EUR | 1 325 183 | 18.37 |
| 8 555.43 | BNP PARIBAS FUNDS SUSTAINABLE US MULTI FACTOR EQUITY - X CAP | USD | 1 370 980 | 19.01 |
| 8 640.84 | BNP PARIBAS INSTICASH EUR 3M - I CAP | EUR | 860 422 | 11.93 |
| | *France* | | *374 483* | *5.19* |
| 4.00 | BNP PARIBAS MULTI-FACTOR BONDS HIGH VOL - R PLUS CAP | EUR | 374 483 | 5.19 |
| **Total securities portfolio** | | | **6 477 133** | **89.79** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **287 490 917** | **95.93** |
| **Bonds** | | | **287 490 917** | **95.93** |
| *China* | | | *285 966 201* | *95.42* |
| 20 000 000 | AGRICUL DEV BANK 2.250% 20-22/04/2025 | CNY | 2 956 037 | 0.99 |
| 40 000 000 | AGRICUL DEV BANK 2.960% 20-17/04/2030 | CNY | 5 909 522 | 1.97 |
| 30 000 000 | AGRICUL DEV BANK 3.240% 19-14/08/2024 | CNY | 4 552 150 | 1.52 |
| 50 000 000 | AGRICUL DEV BANK 3.330% 16-06/01/2026 | CNY | 7 610 339 | 2.54 |
| 20 000 000 | AGRICUL DEV BANK 3.450% 20-23/09/2025 | CNY | 3 058 136 | 1.02 |
| 30 000 000 | AGRICUL DEV BANK 3.520% 21-24/05/2031 | CNY | 4 615 105 | 1.54 |
| 30 000 000 | AGRICUL DEV BANK 3.630% 19-19/07/2026 | CNY | 4 611 591 | 1.54 |
| 30 000 000 | AGRICUL DEV BANK 3.740% 19-12/07/2029 | CNY | 4 664 409 | 1.56 |
| 30 000 000 | AGRICUL DEV BANK 4.650% 18-11/05/2028 | CNY | 4 875 588 | 1.63 |
| 10 000 000 | AGRICULTURAL DEV BANK 3.580% 16-22/04/2026 | CNY | 1 534 151 | 0.51 |
| 15 000 000 | CHINA DEV BANK 3.050% 16-25/08/2026 | CNY | 2 256 823 | 0.75 |
| 30 000 000 | CHINA DEV BANK 3.070% 20-10/03/2030 | CNY | 4 472 663 | 1.49 |
| 20 000 000 | CHINA DEV BANK 3.090% 20-18/06/2030 | CNY | 2 985 492 | 1.00 |
| 60 000 000 | CHINA DEV BANK 3.180% 16-05/04/2026 | CNY | 9 085 351 | 3.03 |
| 25 000 000 | CHINA DEV BANK 3.230% 20-10/01/2025 | CNY | 3 794 664 | 1.27 |
| 10 000 000 | CHINA DEV BANK 3.340% 20-14/07/2025 | CNY | 1 523 535 | 0.51 |
| 10 000 000 | CHINA DEV BANK 3.420% 19-02/07/2024 | CNY | 1 522 966 | 0.51 |
| 20 000 000 | CHINA DEV BANK 3.450% 19-20/09/2029 | CNY | 3 058 464 | 1.02 |
| 20 000 000 | CHINA DEV BANK 3.480% 19-08/01/2029 | CNY | 3 063 080 | 1.02 |
| 40 000 000 | CHINA DEV BANK 3.650% 19-21/05/2029 | CNY | 6 190 896 | 2.07 |
| 40 000 000 | CHINA DEV BANK 3.660% 21-01/03/2031 | CNY | 6 213 231 | 2.07 |
| 70 000 000 | CHINA DEV BANK 3.680% 19-26/02/2026 | CNY | 10 782 191 | 3.59 |
| 40 000 000 | CHINA DEV BANK 3.700% 20-20/10/2030 | CNY | 6 226 801 | 2.08 |
| 10 000 000 | CHINA DEV BANK 3.740% 15-10/09/2025 | CNY | 1 540 578 | 0.51 |
| 50 000 000 | CHINA DEV BANK 3.760% 18-14/08/2023 | CNY | 7 603 393 | 2.54 |
| 20 000 000 | CHINA DEV BANK 3.800% 16-25/01/2036 | CNY | 3 156 817 | 1.05 |
| 10 000 000 | CHINA DEV BANK 3.900% 20-03/08/2040 | CNY | 1 599 676 | 0.53 |
| 30 000 000 | CHINA DEV BANK 4.040% 18-06/07/2028 | CNY | 4 734 396 | 1.58 |
| 10 000 000 | CHINA DEV BANK 4.150% 18-26/10/2025 | CNY | 1 560 145 | 0.52 |
| 30 000 000 | CHINA DEV BANK 4.210% 15-13/04/2025 | CNY | 4 672 194 | 1.56 |
| 30 000 000 | CHINA DEV BANK 4.300% 17-21/08/2024 | CNY | 4 648 169 | 1.55 |
| 10 000 000 | CHINA DEV BANK 4.730% 18-02/04/2025 | CNY | 1 576 411 | 0.53 |
| 50 000 000 | CHINA GOVERNMNT BOND 1.990% 20-09/04/2025 | CNY | 7 378 298 | 2.46 |
| 50 000 000 | CHINA GOVT BOND 2.360% 20-02/07/2023 | CNY | 7 495 473 | 2.50 |
| 40 000 000 | CHINA GOVT BOND 2.680% 20-21/05/2030 | CNY | 5 901 127 | 1.97 |
| 50 000 000 | CHINA GOVT BOND 2.690% 21-12/08/2026 | CNY | 7 496 093 | 2.50 |
| 20 000 000 | CHINA GOVT BOND 2.850% 20-04/06/2027 | CNY | 3 015 777 | 1.01 |
| 50 000 000 | CHINA GOVT BOND 2.910% 21-14/10/2028 | CNY | 7 514 347 | 2.51 |
| 20 000 000 | CHINA GOVT BOND 2.940% 19-17/10/2024 | CNY | 3 028 764 | 1.01 |
| 40 000 000 | CHINA GOVT BOND 3.020% 20-22/10/2025 | CNY | 6 076 183 | 2.03 |
| 30 000 000 | CHINA GOVT BOND 3.020% 21-27/05/2031 | CNY | 4 528 564 | 1.51 |
| 50 000 000 | CHINA GOVT BOND 3.030% 21-11/03/2026 | CNY | 7 599 875 | 2.54 |
| 50 000 000 | CHINA GOVT BOND 3.120% 19-05/12/2026 | CNY | 7 636 465 | 2.55 |
| 30 000 000 | CHINA GOVT BOND 3.250% 18-22/11/2028 | CNY | 4 603 444 | 1.54 |
| 30 000 000 | CHINA GOVT BOND 3.270% 16-22/08/2046 | CNY | 4 418 639 | 1.47 |
| 30 000 000 | CHINA GOVT BOND 3.270% 20-19/11/2030 | CNY | 4 618 278 | 1.54 |
| 45 000 000 | CHINA GOVT BOND 3.390% 20-16/03/2050 | CNY | 6 756 876 | 2.25 |
| 17 000 000 | CHINA GOVT BOND 3.520% 16-25/04/2046 | CNY | 2 604 558 | 0.87 |
| 20 000 000 | CHINA GOVT BOND 3.610% 18-07/06/2025 | CNY | 3 096 777 | 1.03 |
| 10 000 000 | CHINA GOVT BOND 3.720% 21-12/04/2051 | CNY | 1 591 031 | 0.53 |
| 10 000 000 | CHINA GOVT BOND 3.730% 20-25/05/2070 | CNY | 1 611 788 | 0.54 |
| 10 000 000 | CHINA GOVT BOND 3.770% 17-20/02/2047 | CNY | 1 593 475 | 0.53 |
| 20 000 000 | CHINA GOVT BOND 3.810% 20-14/09/2050 | CNY | 3 231 295 | 1.08 |
| 20 000 000 | CHINA GOVT BOND 4.000% 19-24/06/2069 | CNY | 3 406 609 | 1.14 |
| 20 000 000 | CHINA GOVT BOND 4.050% 17-24/07/2047 | CNY | 3 337 642 | 1.11 |
| 25 000 000 | CHINA GOVT BOND 4.080% 18-22/10/2048 | CNY | 4 197 944 | 1.40 |
| 17 000 000 | CHINA GOVT BOND 4.270% 07-17/05/2037 | CNY | 2 896 481 | 0.97 |
| 40 000 000 | EXP - IMP BANK CHINA 3.330% 16-22/02/2026 | CNY | 6 088 636 | 2.03 |
| 20 000 000 | EXP-IMP BK CHINA 3.180% 16-05/09/2026 | CNY | 3 024 615 | 1.01 |
| 30 000 000 | EXP-IMP BK CHINA 3.230% 20-23/03/2030 | CNY | 4 512 848 | 1.51 |
| 20 000 000 | EXP-IMP BK CHINA 3.280% 19-11/02/2024 | CNY | 3 028 809 | 1.01 |
| 20 000 000 | EXP-IMP BK CHINA 3.380% 21-16/07/2031 | CNY | 3 038 564 | 1.01 |
| 30 000 000 | EXP-IMP BK CHINA 3.860% 19-20/05/2029 | CNY | 4 699 064 | 1.57 |
| 30 000 000 | EXP-IMP BK CHINA 3.870% 15-14/09/2025 | CNY | 4 640 134 | 1.55 |
| 20 000 000 | EXP-IMP BK CHINA 3.870% 19-19/12/2029 | CNY | 3 070 406 | 1.02 |
| 10 000 000 | EXP-IMP BK CHINA 4.110% 17-20/03/2027 | CNY | 1 572 358 | 0.52 |
| *Hong Kong* | | | *1 524 716* | *0.51* |
| 10 000 000 | ICBC FIN LEASE 3.950% 19-04/03/2024 | CNY | 1 524 716 | 0.51 |
| **Total securities portfolio** | | | **287 490 917** | **95.93** |

# Securities portfolio at 25/02/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **326 798 999** | **94.13** |
| **Shares** | | | **326 798 999** | **94.13** |
| | *Russia* | | *209 676 921* | *60.39* |
| 5 053 304 | AEROFLOT RUSSIAN AIRLINES | RUB | 1 998 553 | 0.58 |
| 16 221 913 | ALROSA PJSC | RUB | 14 993 154 | 4.32 |
| 897 339 | GAZPROM NEFT PJSC | RUB | 3 861 867 | 1.11 |
| 13 452 511 | GAZPROM PJSC | RUB | 34 409 059 | 9.91 |
| 660 834 | GLOBALTRUCK MANAGEMENT PJSC | RUB | 144 527 | 0.04 |
| 120 134 160 | INTER RAO UES PJSC | RUB | 3 679 628 | 1.06 |
| 54 | LUGA ABRASIVE PLANT-BRD | USD | 288 115 | 0.08 |
| 314 011 | LUKOIL PJSC | RUB | 17 391 604 | 5.01 |
| 1 709 408 | MAIL.RU GROUP-GDR REGS | USD | 5 548 299 | 1.60 |
| 1 764 580 | MOSCOW EXCHANGE MICEX-RTS PJ | RUB | 1 884 470 | 0.54 |
| 242 313 | NOVATEK PJSC | RUB | 3 304 691 | 0.95 |
| 23 676 | NOVATEK PJSC-SPONS GDR REG S | USD | 2 625 403 | 0.76 |
| 6 003 473 | NOVOLIPETSK STEEL OAO | RUB | 12 097 519 | 3.48 |
| 1 117 123 | POLYMETAL INTERNATIONAL - W/I | GBP | 10 641 425 | 3.06 |
| 11 709 669 | RENAISSANCE INSURANCE GROUP | RUB | 5 512 026 | 1.59 |
| 1 710 000 | ROSNEFT OIL CO PJSC | RUB | 5 660 298 | 1.63 |
| 17 331 201 | SBERBANK OF RUSSIA PJSC | RUB | 24 307 016 | 7.00 |
| 113 830 389 | SEGEZHA GROUP PJSC | RUB | 9 468 729 | 2.73 |
| 46 245 656 | SISTEMA PJSFC | RUB | 6 188 744 | 1.78 |
| 1 173 880 | SPB EXCHANGE PJSC | RUB | 5 762 916 | 1.66 |
| 7 361 370 | TATNEFT PJSC | RUB | 29 659 687 | 8.54 |
| 186 | TRANSNEFT PJSC | RUB | 299 845 | 0.09 |
| 811 940 | UNITED CO RUSAL INTERNATIONAL | RUB | 543 631 | 0.16 |
| 12 585 783 865 | VTB BANK PJSC | RUB | 2 668 701 | 0.77 |
| 416 484 | X 5 RETAIL GROUP NV-REGS GDR | USD | 4 470 199 | 1.29 |
| 166 081 | X 5 RETAIL GROUP NV-REGS GDR | RUB | 2 266 815 | 0.65 |
| | *Cyprus* | | *49 195 054* | *14.18* |
| 351 590 | CIAN PLC-ADR | USD | 1 063 008 | 0.31 |
| 2 657 727 | GLOBAL PORTS INV-REGS W/I | USD | 4 774 006 | 1.38 |
| 1 250 939 | GLOBALTRA-SPONS GDR REGS | USD | 4 343 886 | 1.25 |
| 1 490 566 | OZON HOLDINGS PLC - ADR | USD | 15 375 542 | 4.43 |
| 557 502 | TCS GROUP HOLDING -REG S | USD | 17 847 203 | 5.14 |
| 158 494 | TCS GROUP HOLDING-GDR REG S | RUB | 5 791 409 | 1.67 |
| | *The Netherlands* | | *28 313 625* | *8.15* |
| 18 793 495 | VEON LTD | USD | 13 446 486 | 3.87 |
| 675 047 | YANDEX NV - A | USD | 11 369 339 | 3.27 |
| 168 634 | YANDEX NV-A | RUB | 3 497 800 | 1.01 |
| | *Kazakhstan* | | *18 862 765* | *5.43* |
| 703 553 | NAC KAZATOMPROM JSC-GDR | USD | 18 862 765 | 5.43 |
| | *United Kingdom* | | *10 913 777* | *3.14* |
| 4 468 677 | EVRAZ PLC | GBP | 10 913 777 | 3.14 |
| | *Ukraine* | | *5 685 608* | *1.64* |
| 1 453 125 | MHP SA - GDR REGS | USD | 5 685 608 | 1.64 |
| | *Luxembourg* | | *3 915 014* | *1.13* |
| 18 885 158 | NOVOROSSIYSK COMMERCIAL SEA | RUB | 839 245 | 0.24 |
| 5 803 450 | OKEY GROUP SA - GDR REG | USD | 3 075 769 | 0.89 |
| | *Guernsey Island* | | *236 235* | *0.07* |
| 510 880 | ETALON GROUP-GDR REGS - W/I | USD | 236 235 | 0.07 |
| **Other transferable securities** | | | **9 732 170** | **2.80** |
| **Shares** | | | **9 732 170** | **2.80** |
| | *Russia* | | *9 732 170* | *2.80* |
| 9 368 155 | MAGNITOGORSK IRON & STEEL WORKS PJSC | RUB | 4 867 916 | 1.40 |
| 1 414 405 | RASPADSKAYA | RUB | 4 864 254 | 1.40 |
| **Total securities portfolio** | | | **336 531 169** | **96.93** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 365 353 055 | 76.73 |
| **Shares** | | | **365 353 055** | **76.73** |
| | *France* | | *336 274 015* | *70.63* |
| 33 000 | AIR LIQUIDE SA | EUR | 4 227 960 | 0.89 |
| 321 761 | AMUNDI SA | EUR | 16 795 924 | 3.53 |
| 4 686 | ATOS SE | EUR | 59 911 | 0.01 |
| 475 000 | AXA SA | EUR | 10 288 500 | 2.16 |
| 869 829 | BNP PARIBAS | EUR | 39 459 792 | 8.30 |
| 33 000 | CAPGEMINI SE | EUR | 5 393 850 | 1.13 |
| 90 000 | CARREFOUR SA | EUR | 1 519 650 | 0.32 |
| 1 720 600 | CREDIT AGRICOLE SA | EUR | 15 022 559 | 3.15 |
| 310 000 | DANONE | EUR | 16 510 600 | 3.47 |
| 1 707 601 | ENGIE | EUR | 18 725 553 | 3.93 |
| 4 166 | EUROAPI SASU | EUR | 62 715 | 0.01 |
| 7 000 | KERING | EUR | 3 430 700 | 0.72 |
| 40 000 | LEGRAND SA | EUR | 2 818 400 | 0.59 |
| 9 000 | LVMH | EUR | 5 235 300 | 1.10 |
| 519 140 | MICHELIN (CGDE) | EUR | 13 484 662 | 2.83 |
| 3 187 964 | ORANGE | EUR | 35 768 956 | 7.51 |
| 26 000 | PERNOD RICARD SA | EUR | 4 557 800 | 0.96 |
| 115 000 | PUBLICIS GROUPE | EUR | 5 365 900 | 1.13 |
| 187 519 | SANOFI AVENTIS | EUR | 18 065 580 | 3.79 |
| 1 747 155 | SOCIETE GENERALE SA | EUR | 36 498 068 | 7.66 |
| 31 680 | SODEXO SA | EUR | 2 124 461 | 0.45 |
| 781 042 | TOTAL SA | EUR | 39 341 085 | 8.27 |
| 100 000 | VALEO SA | EUR | 1 842 500 | 0.39 |
| 724 709 | VEOLIA ENVIRONNEMENT | EUR | 16 878 473 | 3.54 |
| 217 262 | VINCI SA | EUR | 18 458 580 | 3.88 |
| 447 250 | VIVENDI | EUR | 4 336 536 | 0.91 |
| | *Germany* | | *21 066 079* | *4.42* |
| 108 127 | BAYERISCHE MOTOREN WERKE AG | EUR | 7 943 009 | 1.67 |
| 650 645 | COMMERZBANK AG | EUR | 4 350 212 | 0.91 |
| 90 358 | SIEMENS AG - REG | EUR | 8 772 858 | 1.84 |
| | *The Netherlands* | | *8 012 961* | *1.68* |
| 150 000 | KONINKLIJKE AHOLD DELHAIZE NV | EUR | 3 729 000 | 0.78 |
| 1 259 618 | KONINKLIJKE KPN NV | EUR | 4 283 961 | 0.90 |
| Shares/Units in investment funds | | | 33 336 140 | 7.00 |
| | *France* | | *33 336 140* | *7.00* |
| 1 469.21 | BNP PARIBAS MOIS ISR - I CAP | EUR | 33 336 140 | 7.00 |
| **Total securities portfolio** | | | **398 689 195** | **83.73** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **1 438 076 134** | **96.52** |
| **Shares** | | | **1 438 076 134** | **96.52** |
| | *United States of America* | | *486 864 636* | *32.67* |
| 376 074 | AGCO CORP | USD | 35 504 810 | 2.38 |
| 631 717 | BALL CORP | USD | 41 554 525 | 2.79 |
| 211 285 | BEYOND MEAT INC | USD | 4 838 264 | 0.32 |
| 764 613 | DARLING INGREDIENTS INC | USD | 43 736 054 | 2.94 |
| 71 417 | DEERE & CO | USD | 20 457 458 | 1.37 |
| 171 998 | ECOLAB INC | USD | 25 296 678 | 1.70 |
| 2 523 533 | GRAPHIC PACKAGING HOLDING CO | USD | 49 483 405 | 3.32 |
| 262 730 | INTERNATIONAL FLAVORS & FRAGRANCES | USD | 29 935 815 | 2.01 |
| 403 673 | MCCORMICK & CO-NON VTG SHRS | USD | 32 144 796 | 2.16 |
| 779 912 | RAYONIER INC | USD | 27 885 705 | 1.87 |
| 790 113 | SONOCO PRODUCTS CO | USD | 43 108 753 | 2.89 |
| 453 627 | STARBUCKS CORP | USD | 33 146 077 | 2.22 |
| 654 679 | TRIMBLE INC | USD | 36 464 640 | 2.45 |
| 156 687 | VALMONT INDUSTRIES | USD | 33 666 460 | 2.26 |
| 777 821 | WESTROCK CO | USD | 29 641 196 | 1.99 |
| | *Ireland* | | *142 834 337* | *9.59* |
| 4 198 355 | DOLE PLC | USD | 33 973 967 | 2.28 |
| 2 430 951 | GLANBIA PLC | EUR | 25 111 724 | 1.69 |
| 518 153 | KERRY GROUP PLC - A | EUR | 47 328 094 | 3.18 |
| 1 135 304 | SMURFIT KAPPA GROUP PLC | EUR | 36 420 552 | 2.44 |
| | *United Kingdom* | | *128 687 991* | *8.63* |
| 2 340 201 | CNH INDUSTRIAL NV | USD | 25 943 785 | 1.74 |
| 2 301 043 | COMPASS GROUP PLC | GBP | 44 908 832 | 3.01 |
| 7 600 993 | DS SMITH PLC | GBP | 24 486 006 | 1.64 |
| 767 093 | UNILEVER PLC | EUR | 33 349 368 | 2.24 |
| | *The Netherlands* | | *90 165 661* | *6.05* |
| 1 004 801 | CORBION NV | EUR | 28 998 557 | 1.95 |
| 995 809 | KONINKLIJKE AHOLD DELHAIZE NV | EUR | 24 755 812 | 1.66 |
| 265 582 | KONINKLIJKE DSM NV | EUR | 36 411 292 | 2.44 |
| | *Germany* | | *74 204 356* | *4.98* |
| 1 276 453 | GEA GROUP AG | EUR | 41 982 539 | 2.82 |
| 353 779 | HELLOFRESH SE | EUR | 10 914 082 | 0.73 |
| 205 178 | SYMRISE AG | EUR | 21 307 735 | 1.43 |
| | *Switzerland* | | *71 821 418* | *4.82* |
| 271 925 | NESTLE SA - REG | CHF | 30 276 074 | 2.03 |
| 19 031 | SGS SA - REG | CHF | 41 545 344 | 2.79 |
| | *Norway* | | *71 539 184* | *4.81* |
| 1 523 692 | BORREGAARD ASA | NOK | 23 632 623 | 1.59 |
| 3 693 031 | LEROY SEAFOOD GROUP ASA | NOK | 25 010 531 | 1.68 |
| 341 498 | SALMAR ASA | NOK | 22 896 030 | 1.54 |
| | *Japan* | | *55 422 284* | *3.72* |
| 1 589 300 | KUBOTA CORP | JPY | 22 483 767 | 1.51 |
| 732 900 | SAKATA SEED CORP | JPY | 23 519 409 | 1.58 |
| 1 491 600 | YUKIGUNI MAITAKE CO LTD | JPY | 9 419 108 | 0.63 |
| | *Australia* | | *48 207 151* | *3.24* |
| 6 843 300 | BRAMBLES LTD | AUD | 48 207 151 | 3.24 |
| | *India* | | *40 723 997* | *2.73* |
| 5 584 015 | BANDHAN BANK LTD | INR | 17 760 468 | 1.19 |
| 3 831 112 | DABUR INDIA LTD | INR | 22 963 529 | 1.54 |
| | *Portugal* | | *34 577 832* | *2.32* |
| 1 667 205 | JERONIMO MARTINS | EUR | 34 577 832 | 2.32 |
| | *France* | | *29 231 858* | *1.96* |
| 548 852 | DANONE | EUR | 29 231 858 | 1.96 |
| | *Denmark* | | *26 361 386* | *1.77* |
| 379 482 | CHRISTIAN HANSEN HOLDING A/S | DKK | 26 361 386 | 1.77 |
| | *Hong Kong* | | *23 532 672* | *1.58* |
| 14 096 000 | VITASOY INTERNATIONAL HOLDINGS | HKD | 23 532 672 | 1.58 |
| | *Faeroe Islands* | | *23 081 834* | *1.55* |
| 378 423 | BAKKAFROST P/F | NOK | 23 081 834 | 1.55 |
| | *Canada* | | *22 034 967* | *1.48* |
| 330 500 | CANADIAN PACIFIC RAILWAY LTD | CAD | 22 034 967 | 1.48 |
| | *Philippines* | | *20 942 873* | *1.41* |
| 40 023 600 | PUREGOLD PRICE CLUB INC | PHP | 20 942 873 | 1.41 |
| | *South Korea* | | *18 022 409* | *1.21* |
| 384 000 | COWAY CO LTD | KRW | 18 022 409 | 1.21 |
| | *Austria* | | *16 677 193* | *1.12* |
| 216 306 | LENZING AG | EUR | 16 677 193 | 1.12 |
| | *China* | | *13 142 095* | *0.88* |
| 5 018 100 | JOYOUNG CO LTD -A | CNY | 13 142 095 | 0.88 |
| **Total securities portfolio** | | | **1 438 076 134** | **96.52** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 159 416 060 | 85.16 |
| **Bonds** | | | **139 133 055** | **74.33** |
| | *France* | | *59 332 917* | *31.68* |
| 700 000 | ACTION LOGEMENT 0.750% 21-19/07/2041 | EUR | 500 640 | 0.27 |
| 2 000 000 | ACTION LOGEMENT 1.375% 22-13/04/2032 | EUR | 1 841 120 | 0.98 |
| 2 000 000 | AGENCE FRANCAISE 0.000% 20-20/09/2027 | EUR | 1 829 167 | 0.98 |
| 600 000 | AGENCE FRANCAISE 0.000% 20-28/10/2027 | EUR | 552 134 | 0.29 |
| 1 900 000 | AGENCE FRANCAISE 1.625% 22-25/05/2032 | EUR | 1 805 196 | 0.96 |
| 4 700 000 | BPCE 0.625% 18-26/09/2023 | EUR | 4 656 352 | 2.49 |
| 7 200 000 | CAISSE AMORT DET 0.000% 20-25/02/2026 | EUR | 6 834 481 | 3.65 |
| 500 000 | CAISSE AMORT DET 0.000% 21-25/05/2031 | EUR | 419 644 | 0.22 |
| 100 000 | CAISSE AMORT DET 0.450% 22-19/01/2032 | EUR | 85 955 | 0.05 |
| 1 800 000 | CAISSE AMORT DET 0.600% 22-25/11/2029 | EUR | 1 644 712 | 0.88 |
| 300 000 | CAISSE AMORT DET 1.500% 22-25/05/2032 | EUR | 283 910 | 0.15 |
| 3 400 000 | CAISSE DES DEPOT 0.010% 21-01/06/2026 | EUR | 3 221 223 | 1.72 |
| 1 200 000 | CAISSE FR DE FINANCEMENT 0.010% 20-07/05/2025 | EUR | 1 150 718 | 0.61 |
| 4 700 000 | CAISSE FR DE FINANCEMENT 0.500% 19-19/02/2027 | EUR | 4 435 494 | 2.37 |
| 5 500 000 | COUNCIL OF EUROP 0.000% 21-15/04/2028 | EUR | 4 980 863 | 2.66 |
| 1 500 000 | COUNCIL OF EUROP 1.000% 22-13/04/2029 | EUR | 1 420 949 | 0.76 |
| 3 900 000 | CREDIT AGRICOLE SA 0.125% 20-09/12/2027 | EUR | 3 278 881 | 1.75 |
| 1 900 000 | ICADE SANTE SAS 1.375% 20-17/09/2030 | EUR | 1 528 317 | 0.82 |
| 4 200 000 | ILE DE FRANCE 0.000% 21-20/04/2028 | EUR | 3 803 351 | 2.03 |
| 3 800 000 | LA BANQUE POSTAL 0.750% 21-23/06/2031 | EUR | 2 914 630 | 1.56 |
| 2 900 000 | ORANGE 0.125% 20-16/09/2029 | EUR | 2 413 315 | 1.29 |
| 500 000 | ORANGE 2.375% 22-18/05/2032 | EUR | 473 932 | 0.25 |
| 9 400 000 | UNEDIC 0.100% 20-25/11/2026 | EUR | 8 834 551 | 4.72 |
| 300 000 | UNEDIC 0.100% 21-25/05/2034 | EUR | 230 855 | 0.12 |
| 200 000 | UNEDIC 1.750% 22-25/11/2032 | EUR | 192 527 | 0.10 |
| | *Belgium* | | *21 564 397* | *11.53* |
| 600 000 | COMM FRANC BELG 0.625% 21-11/06/2035 | EUR | 477 846 | 0.26 |
| 1 500 000 | COMM FRANC BELG 1.625% 22-03/05/2032 | EUR | 1 413 294 | 0.75 |
| 1 000 000 | EUROPEAN UNION 0.000% 20-04/10/2030 | EUR | 856 249 | 0.46 |
| 9 100 000 | EUROPEAN UNION 0.000% 20-04/11/2025 | EUR | 8 735 908 | 4.67 |
| 6 200 000 | EUROPEAN UNION 0.000% 21-04/03/2026 | EUR | 5 901 189 | 3.15 |
| 1 800 000 | FLEMISH COMMUNIT 0.375% 20-15/04/2030 | EUR | 1 602 794 | 0.86 |
| 2 700 000 | REGION WALLONNE 0.250% 19-03/05/2026 | EUR | 2 577 117 | 1.38 |
| | *Spain* | | *16 417 382* | *8.77* |
| 1 000 000 | AUTONOMOUS COMMU 1.723% 22-30/04/2032 | EUR | 925 924 | 0.49 |
| 3 000 000 | BANCO BILBAO VIZCAYA ARGENTARIA 0.750% 20-04/06/2025 | EUR | 2 864 668 | 1.53 |
| 600 000 | BASQUE GOVT 0.450% 21-30/04/2032 | EUR | 496 869 | 0.27 |
| 1 700 000 | BASQUE GOVT 1.450% 18-30/04/2028 | EUR | 1 658 035 | 0.89 |
| 1 354 000 | BASQUE GOVT 1.875% 22-30/07/2033 | EUR | 1 263 178 | 0.67 |
| 2 000 000 | CAIXABANK 0.625% 19-01/10/2024 | EUR | 1 899 279 | 1.01 |
| 2 200 000 | CAJA RURAL NAV 0.625% 16-01/12/2023 | EUR | 2 181 435 | 1.17 |
| 1 900 000 | COMUNIDAD MADRID 0.420% 21-30/04/2031 | EUR | 1 602 221 | 0.86 |
| 1 200 000 | JUNTA ANDALUCIA 0.500% 21-30/04/2031 | EUR | 1 012 776 | 0.54 |
| 1 499 000 | JUNTA ANDALUCIA 2.400% 22-30/04/2032 | EUR | 1 465 077 | 0.78 |
| 1 100 000 | TELEFONICA EMIS 2.592% 22-25/05/2031 | EUR | 1 047 920 | 0.56 |
| | *Germany* | | *10 977 037* | *5.87* |
| 2 200 000 | ADIDAS AG 0.000% 20-05/10/2028 | EUR | 1 902 255 | 1.02 |
| 568 000 | DEUTSCHE KREDIT 1.625% 22-05/05/2032 | EUR | 539 613 | 0.29 |
| 1 500 000 | LB BADEN-WUERT 0.375% 20-18/02/2027 | EUR | 1 323 391 | 0.71 |
| 1 200 000 | LEG IMMOBILIEN SE 0.750% 21-30/06/2031 | EUR | 850 356 | 0.45 |
| 600 000 | NORDRHEIN-WEST 0.000% 20-12/10/2035 | EUR | 441 680 | 0.24 |
| 1 900 000 | NORDRHEIN-WEST 2.000% 22-15/06/2032 | EUR | 1 892 538 | 1.01 |
| 1 300 000 | NRW BANK 0.100% 20-09/07/2035 | EUR | 971 456 | 0.52 |
| 3 300 000 | VONOVIA SE 1.375% 22-28/01/2026 | EUR | 3 055 748 | 1.63 |
| | *Italy* | | *8 904 794* | *4.76* |
| 2 200 000 | ASSICURAZIONI 1.713% 21-30/06/2032 | EUR | 1 547 365 | 0.83 |
| 5 400 000 | CASSA DEPOSITI E 0.750% 17-21/11/2022 | EUR | 5 413 950 | 2.89 |
| 1 500 000 | CASSA DEPOSITI E 1.000% 20-21/09/2028 | EUR | 1 347 149 | 0.72 |
| 600 000 | CASSA DEPOSITI E 2.125% 19-21/03/2026 | EUR | 596 330 | 0.32 |
| | *South Korea* | | *5 479 244* | *2.93* |
| 4 400 000 | KHFC 0.010% 20-05/02/2025 | EUR | 4 209 598 | 2.25 |
| 998 000 | KHFC 0.723% 22-22/03/2025 | EUR | 971 443 | 0.52 |
| 300 000 | KHFC 0.750% 18-30/10/2023 | EUR | 298 203 | 0.16 |
| | *The Netherlands* | | *4 067 693* | *2.17* |
| 3 750 000 | NED WATERSCHAPBK 0.000% 20-14/04/2023 | EUR | 3 730 944 | 1.99 |
| 400 000 | NED WATERSCHAPBK 0.250% 22-19/01/2032 | EUR | 336 749 | 0.18 |
| | *Japan* | | *3 140 876* | *1.68* |
| 3 200 000 | MITSUBISHI UFJ FINANCE 0.978% 20-09/06/2024 | EUR | 3 140 876 | 1.68 |
| | *United States of America* | | *3 086 374* | *1.65* |
| 1 300 000 | ELI LILLY & CO 0.500% 21-14/09/2033 | EUR | 1 003 655 | 0.54 |
| 2 500 000 | FEDEX CORP 0.450% 21-04/05/2029 | EUR | 2 082 719 | 1.11 |
| | *United Kingdom* | | *2 320 957* | *1.24* |
| 2 700 000 | MOTABILITY OPS 0.125% 21-20/07/2028 | EUR | 2 320 957 | 1.24 |
| | *Slovenia* | | *1 653 971* | *0.88* |
| 2 000 000 | REPUBLIC OF SLOVENIA 0.125% 21-01/07/2031 | EUR | 1 653 971 | 0.88 |
| | *Finland* | | *895 588* | *0.48* |
| 1 200 000 | KUNTARAHOITUS 0.050% 20-10/09/2035 | EUR | 895 588 | 0.48 |
| | *Chile* | | *822 469* | *0.44* |
| 1 500 000 | CHILE 1.250% 21-22/01/2051 | EUR | 822 469 | 0.44 |
| | *Latvia* | | *469 356* | *0.25* |
| 566 000 | REPUBLIC OF LATVIA 0.250% 21-23/01/2030 | EUR | 469 356 | 0.25 |
| **Floating rate bonds** | | | **20 283 005** | **10.83** |
| | *United States of America* | | *8 481 937* | *4.53* |
| 3 500 000 | BANK OF AMER CRP 1.486% 20-19/05/2024 FRN | USD | 3 274 365 | 1.75 |
| 3 100 000 | CITIGROUP INC 20-30/10/2024 FRN | USD | 2 826 836 | 1.51 |
| 2 700 000 | MORGAN STANLEY 20-21/10/2025 FRN | USD | 2 380 736 | 1.27 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *France* | | *3 787 758* | *2.02* |
| 2 400 000 | CREDIT MUTUEL ARKEA 20-11/06/2029 FRN | EUR | 2 113 128 | 1.13 |
| 1 900 000 | SOCIETE GENERALE 21-02/12/2027 FRN | EUR | 1 674 630 | 0.89 |
| | *United Kingdom* | | *3 198 022* | *1.71* |
| 1 600 000 | NATWEST GROUP 21-26/02/2030 FRN | EUR | 1 296 776 | 0.69 |
| 2 000 000 | ROYAL BANK OF SCOTLAND 19-15/11/2025 FRN | EUR | 1 901 246 | 1.02 |
| | *Ireland* | | *2 494 562* | *1.33* |
| 2 709 000 | AIB GROUP PLC 22-04/04/2028 FRN | EUR | 2 494 562 | 1.33 |
| | *The Netherlands* | | *1 201 143* | *0.64* |
| 1 700 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 1 201 143 | 0.64 |
| | *Spain* | | *1 119 583* | *0.60* |
| 1 300 000 | CAIXABANK 21-26/05/2028 FRN | EUR | 1 119 583 | 0.60 |
| Shares/Units in investment funds | | | 13 954 015 | 7.45 |
| | *Luxembourg* | | *8 500 799* | *4.54* |
| 80 000.00 | RESPONSABILITY GB MIC-HIIEUR | EUR | 8 500 799 | 4.54 |
| | *France* | | *5 453 216* | *2.91* |
| 5 002.35 | BNP PARIBAS MOIS - ISR - X CAP | EUR | 5 453 216 | 2.91 |
| **Total securities portfolio** | | | **173 370 075** | **92.61** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 563 814 258 | 92.07 |
| **Shares** | | | **563 814 258** | **92.07** |
| | *China* | | *212 163 870* | *34.65* |
| 2 384 000 | ALIBABA GROUP HOLDING LTD | HKD | 33 267 475 | 5.43 |
| 1 401 307 | BEIJING ORIENTAL YUHONG - A | CNY | 10 740 222 | 1.75 |
| 24 020 846 | CHINA CONSTRUCTION BANK - H | HKD | 16 093 635 | 2.63 |
| 2 597 000 | CHINA MENGNIU DAIRY CO | HKD | 12 894 729 | 2.11 |
| 522 518 | JD.COM INC - CL A | HKD | 16 493 523 | 2.69 |
| 45 021 | KWEICHOW MOUTAI CO LTD - A | CNY | 13 718 416 | 2.24 |
| 681 900 | MEITUAN DIANPING-CLASS B | HKD | 16 657 264 | 2.72 |
| 823 000 | NETEASE INC | HKD | 15 035 081 | 2.46 |
| 1 635 500 | PING AN INSURANCE GROUP CO - H | HKD | 11 074 248 | 1.81 |
| 1 267 374 | S F HOLDING CO LTD - A | CNY | 10 533 301 | 1.72 |
| 794 994 | TENCENT HOLDINGS LTD | HKD | 35 512 639 | 5.80 |
| 1 119 000 | WUXI BIOLOGICS CAYMAN INC | HKD | 10 119 508 | 1.65 |
| 268 778 | YUNNAN ENERGY NEW MATERIAL-A | CNY | 10 023 829 | 1.64 |
| | *India* | | *91 688 832* | *14.97* |
| 1 330 707 | BHARTI AIRTEL LTD | INR | 11 509 721 | 1.88 |
| 138 881 | DIVIS LABORATORIES LTD | INR | 6 368 676 | 1.04 |
| 225 233 | HDFC BANK LTD - ADR | USD | 12 378 806 | 2.02 |
| 325 673 | HINDUSTAN UNILEVER LTD | INR | 9 176 239 | 1.50 |
| 293 512 | HOUSING DEVELOPMENT FINANCE | INR | 8 031 222 | 1.31 |
| 792 014 | INFOSYS LTD | INR | 14 621 283 | 2.39 |
| 1 318 490 | JUBILANT FOODWORKS LTD | INR | 8 516 338 | 1.39 |
| 643 228 | RELIANCE INDUSTRIES LTD | INR | 21 086 547 | 3.44 |
| | *Taiwan* | | *57 977 893* | *9.47* |
| 3 311 000 | TAIWAN SEMICONDUCTOR MANUFACTURING CO | TWD | 52 401 636 | 8.56 |
| 1 061 000 | UNIMICRON TECHNOLOGY CORP | TWD | 5 576 257 | 0.91 |
| | *Hong Kong* | | *55 712 577* | *9.10* |
| 2 937 400 | AIA GROUP LTD | HKD | 31 638 639 | 5.17 |
| 341 050 | HONG KONG EXCHANGES & CLEAR | HKD | 16 671 633 | 2.72 |
| 716 000 | TECHTRONIC INDUSTRIES CO LTD | HKD | 7 402 305 | 1.21 |
| | *South Korea* | | *54 263 579* | *8.86* |
| 45 404 | NAVER CORP | KRW | 8 355 897 | 1.36 |
| 816 873 | SAMSUNG ELECTRONICS CO LTD | KRW | 35 683 733 | 5.83 |
| 147 202 | SK HYNIX INC | KRW | 10 223 949 | 1.67 |
| | *Singapore* | | *24 292 387* | *3.97* |
| 717 700 | DBS GROUP HOLDINGS LTD | SGD | 15 229 486 | 2.49 |
| 3 240 300 | SATS LTD | SGD | 9 062 901 | 1.48 |
| | *Indonesia* | | *21 415 866* | *3.50* |
| 13 670 100 | BANK CENTRAL ASIA TBK PT | IDR | 6 650 986 | 1.09 |
| 44 188 800 | BANK RAKYAT INDONESIA PERSER | IDR | 12 285 895 | 2.01 |
| 131 503 300 | BUKALAPAK.COM PT TBK | IDR | 2 478 985 | 0.40 |
| | *Thailand* | | *18 283 106* | *2.98* |
| 4 759 300 | AIRPORTS OF THAILAND PCL-FOR | THB | 9 557 634 | 1.56 |
| 5 057 200 | CENTRAL PATTANA PUB CO-FOREI | THB | 8 725 472 | 1.42 |
| | *Malaysia* | | *17 222 521* | *2.81* |
| 4 210 100 | PETRONAS CHEMICALS GROUP BHD | MYR | 8 589 171 | 1.40 |
| 8 006 800 | PRESS METAL ALUMINIUM HOLDIN | MYR | 8 633 350 | 1.41 |
| | *United States of America* | | *10 793 627* | *1.76* |
| 222 549 | YUM CHINA HOLDINGS INC | USD | 10 793 627 | 1.76 |
| **Total securities portfolio** | | | **563 814 258** | **92.07** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 28 925 835 | 90.52 |
| **Bonds** | | | **27 916 810** | **87.36** |
| | *India* | | *7 602 119* | *23.78* |
| 1 835 000 | ADANI RENEW ENER 4.625% 19-15/10/2039 | USD | 1 339 550 | 4.19 |
| 1 500 000 | ADANI TRANSMISSI 4.000% 16-03/08/2026 | USD | 1 416 844 | 4.43 |
| 1 445 550 | AZURE POWER 3.575% 21-19/08/2026 | USD | 1 185 351 | 3.71 |
| 1 600 000 | BHARTI AIRTEL 3.250% 21-03/06/2031 | USD | 1 361 824 | 4.26 |
| 1 000 000 | POWER FIN CORP 6.150% 18-06/12/2028 | USD | 1 039 250 | 3.25 |
| 1 600 000 | ULTRATECH CEMENT 2.800% 21-16/02/2031 | USD | 1 259 300 | 3.94 |
| | *China* | | *4 166 844* | *13.05* |
| 1 200 000 | AAC TECHNOLOGIES 2.625% 21-02/06/2026 | USD | 1 040 388 | 3.26 |
| 1 100 000 | HEALTH & HAPPINE 5.625% 19-24/10/2024 | USD | 957 206 | 3.00 |
| 1 000 000 | LENOVO GROUP LTD 3.421% 20-02/11/2030 | USD | 849 875 | 2.66 |
| 1 100 000 | LONGFOR PROPERTI 4.500% 18-16/01/2028 | USD | 891 000 | 2.79 |
| 500 000 | TENCENT HOLD 2.880% 21-22/04/2031 | USD | 428 375 | 1.34 |
| | *Indonesia* | | *3 055 338* | *9.56* |
| 800 000 | INDONESIA GOVT 5.125% 15-15/01/2045 | USD | 764 088 | 2.39 |
| 1 500 000 | PAKUWON JATI 4.875% 21-29/04/2028 | USD | 1 271 250 | 3.98 |
| 1 200 000 | TOWER BERSAMA IN 2.800% 21-02/05/2027 | USD | 1 020 000 | 3.19 |
| | *Malaysia* | | *3 044 734* | *9.53* |
| 1 400 000 | AXIATA SPV2 4.357% 16-24/03/2026 | USD | 1 409 450 | 4.41 |
| 1 850 000 | MY WAKALA SUKUK 2.070% 21-28/04/2031 | USD | 1 635 284 | 5.12 |
| | *Hong Kong* | | *2 680 217* | *8.39* |
| 1 000 000 | CHINA WATER AFF 4.850% 21-18/05/2026 | USD | 806 438 | 2.52 |
| 1 000 000 | HYSAN MTN LTD 2.820% 19-04/09/2029 | USD | 903 653 | 2.83 |
| 1 000 000 | SWIRE PRO MTN FI 3.500% 18-10/01/2028 | USD | 970 126 | 3.04 |
| | *Singapore* | | *1 918 309* | *6.00* |
| 600 000 | BEIJING GAS SG 1.875% 22-18/01/2025 | USD | 568 896 | 1.78 |
| 1 500 000 | SINGTEL GROUP TR 2.375% 19-28/08/2029 | USD | 1 349 413 | 4.22 |
| | *British Virgin Islands* | | *1 671 440* | *5.23* |
| 1 200 000 | FORTUNE STAR 5.950% 20-19/10/2025 | USD | 732 000 | 2.29 |
| 1 000 000 | MIDEA INVST DEV 2.880% 22-24/02/2027 | USD | 939 440 | 2.94 |
| | *Cayman Islands* | | *1 383 407* | *4.33* |
| 1 600 000 | CK HUTCH INTL 21 2.500% 21-15/04/2031 | USD | 1 383 407 | 4.33 |
| | *Mauritius* | | *1 323 750* | *4.14* |
| 1 500 000 | GREENKO SOLAR 5.950% 19-29/07/2026 | USD | 1 323 750 | 4.14 |
| | *South Korea* | | *1 070 652* | *3.35* |
| 1 200 000 | LG CHEM LTD 1.375% 21-07/07/2026 | USD | 1 070 652 | 3.35 |
| **Floating rate bonds** | | | **1 009 025** | **3.16** |
| | *Singapore* | | *1 009 025* | *3.16* |
| 1 200 000 | GLP PTE LTD 4.500% 21-31/12/2061 FRN | USD | 1 009 025 | 3.16 |
| Shares/Units in investment funds | | | 2 753 947 | 8.62 |
| | *Luxembourg* | | *2 753 947* | *8.62* |
| 20 949.86 | BNP PARIBAS INSTICASH USD 1D VNAV XCA | USD | 2 753 947 | 8.62 |
| **Total securities portfolio** | | | **31 679 782** | **99.14** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 2 785 453 557 | 80.48 |
| **Bonds** | | | **2 309 525 095** | **66.71** |
| *France* | | | *478 578 976* | *13.82* |
| 4 900 000 | AEROPORT PARIS 1.500% 15-24/07/2023 | EUR | 4 907 845 | 0.14 |
| 15 100 000 | AGENCE FRANCAISE 0.000% 20-25/03/2025 | EUR | 14 601 907 | 0.42 |
| 14 600 000 | ALD SA 0.375% 19-18/07/2023 | EUR | 14 412 135 | 0.42 |
| 5 800 000 | ALD SA 0.375% 20-19/10/2023 | EUR | 5 681 693 | 0.16 |
| 12 000 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025 | EUR | 11 300 710 | 0.33 |
| 1 500 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 3.000% 14-21/05/2024 | EUR | 1 509 481 | 0.04 |
| 6 000 000 | BNP PARIBAS 1.000% 17-27/06/2024 | EUR | 5 850 568 | 0.17 |
| 12 800 000 | BNP PARIBAS 1.000% 17-29/11/2024 | EUR | 12 219 095 | 0.35 |
| 5 000 000 | BNP PARIBAS 1.125% 19-28/08/2024 | EUR | 4 865 760 | 0.14 |
| 800 000 | BNP PARIBAS 2.750% 15-27/01/2026 | EUR | 772 049 | 0.02 |
| 250 000 | BNP PARIBAS 2.875% 12-24/10/2022 | EUR | 251 972 | 0.01 |
| 1 000 000 | BPCE 0.125% 19-04/12/2024 | EUR | 959 311 | 0.03 |
| 1 100 000 | BPCE 0.625% 18-26/09/2023 | EUR | 1 089 784 | 0.03 |
| 24 400 000 | BPCE 0.625% 19-26/09/2024 | EUR | 23 461 798 | 0.68 |
| 2 400 000 | BPCE 1.000% 19-01/04/2025 | EUR | 2 289 510 | 0.07 |
| 1 500 000 | BPCE 4.625% 13-18/07/2023 | EUR | 1 532 740 | 0.04 |
| 5 000 000 | BPCE SFH 0.375% 16-10/02/2023 | EUR | 5 001 450 | 0.14 |
| 17 000 000 | BPCE SFH 0.500% 15-11/10/2022 | EUR | 17 030 869 | 0.49 |
| 14 000 000 | BPIFRANCE 0.125% 17-25/11/2023 | EUR | 13 871 876 | 0.40 |
| 2 600 000 | CAISSE AMORT DET 4.125% 11-25/04/2023 | EUR | 2 681 486 | 0.08 |
| 12 600 000 | CAISSE FR DE FINANCEMENT 0.375% 17-11/05/2024 | EUR | 12 392 894 | 0.36 |
| 3 300 000 | CAISSE FR DE FINANCEMENT 2.375% 14-17/01/2024 | EUR | 3 361 188 | 0.10 |
| 1 900 000 | CAPGEMINI SA 2.500% 15-01/07/2023 | EUR | 1 918 112 | 0.06 |
| 10 700 000 | CARREFOUR BANQUE 0.107% 21-14/06/2025 | EUR | 9 853 945 | 0.28 |
| 10 000 000 | CARREFOUR SA 0.750% 16-26/04/2024 | EUR | 9 739 554 | 0.28 |
| 1 000 000 | CIE DE ST GOBAIN 0.625% 19-15/03/2024 | EUR | 979 954 | 0.03 |
| 3 200 000 | CIE DE ST GOBAIN 1.000% 17-17/03/2025 | EUR | 3 092 966 | 0.09 |
| 4 400 000 | CIE DE ST GOBAIN 1.750% 20-03/04/2023 | EUR | 4 412 532 | 0.13 |
| 1 800 000 | CIE FIN FONCIER 0.050% 20-16/04/2024 | EUR | 1 761 712 | 0.05 |
| 5 100 000 | CIE FIN FONCIER 0.375% 17-11/12/2024 | EUR | 4 971 072 | 0.14 |
| 18 500 000 | CNP ASSURANCES 1.875% 16-20/10/2022 | EUR | 18 531 696 | 0.54 |
| 8 600 000 | CRED MUTUEL- CIC 2.500% 13-11/09/2023 | EUR | 8 755 905 | 0.25 |
| 10 000 000 | CREDIT AGRICOLE HOME 0.375% 16-24/03/2023 | EUR | 9 990 792 | 0.29 |
| 1 000 000 | CREDIT AGRICOLE HOME L 0.050% 18-29/08/2022 | EUR | 1 000 383 | 0.03 |
| 3 700 000 | CREDIT AGRICOLE SA 2.700% 15-15/07/2025 | EUR | 3 661 734 | 0.11 |
| 3 500 000 | CREDIT AGRICOLE SA 2.800% 15-16/10/2025 | EUR | 3 459 925 | 0.10 |
| 100 000 | CREDIT MUTUEL ARKEA 0.875% 18-05/10/2023 | EUR | 98 941 | 0.00 |
| 16 700 000 | CREDIT MUTUEL ARKEA 1.250% 17-31/05/2024 | EUR | 16 396 822 | 0.47 |
| 3 300 000 | DANONE 0.424% 16-03/11/2022 | EUR | 3 300 558 | 0.10 |
| 150 000 | DEXIA CRED LOCAL 1.000% 17-18/10/2027 | EUR | 144 104 | 0.00 |
| 30 000 000 | DEXIA CRED LOCAL 1.250% 14-26/11/2024 | EUR | 29 920 248 | 0.86 |
| 15 000 000 | DEXIA CREDIT LOCAL 0.750% 16-25/01/2023 | EUR | 15 033 171 | 0.43 |
| 7 800 000 | ELEC DE FRANCE 4.625% 09-11/09/2024 | EUR | 8 251 998 | 0.24 |
| 10 600 000 | ESSILORLUXOTTICA 0.000% 19-27/05/2023 | EUR | 10 510 356 | 0.30 |
| 4 700 000 | ESSILORLUXOTTICA 0.125% 19-27/05/2025 | EUR | 4 468 040 | 0.13 |
| 1 800 000 | ESSILORLUXOTTICA 0.250% 20-05/01/2024 | EUR | 1 769 574 | 0.05 |
| 4 400 000 | FAURECIA 2.375% 19-15/06/2027 | EUR | 3 288 718 | 0.10 |
| 2 342 000 | FAURECIA 2.375% 21-15/06/2029 | EUR | 1 638 081 | 0.05 |
| 10 425 000 | FAURECIA 2.625% 18-15/06/2025 | EUR | 8 995 535 | 0.26 |
| 5 000 000 | FRANCE O.A.T. 0.500% 15-25/05/2025 | EUR | 4 924 100 | 0.14 |
| 1 400 000 | HOLDING DINFRA 0.625% 21-14/09/2028 | EUR | 1 159 259 | 0.03 |
| 8 600 000 | HOLDING DINFRA 2.250% 14-24/03/2025 | EUR | 8 408 679 | 0.24 |
| 7 900 000 | IMERYS SA 2.000% 14-10/12/2024 | EUR | 7 701 658 | 0.22 |
| 12 600 000 | JC DECAUX SA 1.000% 16-01/06/2023 | EUR | 12 532 643 | 0.36 |
| 18 800 000 | JCDECAUX SA 2.000% 20-24/10/2024 | EUR | 18 627 061 | 0.54 |
| 7 600 000 | JCDECAUX SA 2.625% 20-24/04/2028 | EUR | 6 941 165 | 0.20 |
| 7 000 000 | KERING 1.250% 22-05/05/2025 | EUR | 6 878 837 | 0.20 |
| 1 600 000 | KLEPIERRE 1.000% 15-17/04/2023 | EUR | 1 591 453 | 0.05 |
| 8 500 000 | LA BANQUE POSTALE 1.000% 17-16/10/2024 | EUR | 8 197 199 | 0.24 |
| 2 000 000 | LA POSTE SA 0.000% 21-18/07/2029 | EUR | 1 653 159 | 0.05 |
| 500 000 | LA POSTE SA 0.375% 19-17/09/2027 | EUR | 449 671 | 0.01 |
| 4 900 000 | LA POSTE SA 2.750% 12-26/11/2024 | EUR | 5 033 294 | 0.15 |
| 3 800 000 | MERCIALYS 2.500% 22-28/02/2029 | EUR | 3 146 733 | 0.09 |
| 3 600 000 | MERCIALYS 4.625% 20-07/07/2027 | EUR | 3 493 345 | 0.10 |
| 2 100 000 | ORANGE SA 3.375% 10-16/09/2022 | EUR | 2 113 897 | 0.06 |
| 4 486 000 | PEUGEOT 2.000% 17-23/03/2024 | EUR | 4 451 359 | 0.13 |
| 1 100 000 | PUBLICIS GROUPE 0.500% 16-03/11/2023 | EUR | 1 082 200 | 0.03 |
| 2 900 000 | RCI BANQUE 0.250% 19-08/03/2023 | EUR | 2 877 026 | 0.08 |
| 1 931 000 | RCI BANQUE 0.500% 22-14/07/2025 | EUR | 1 738 733 | 0.05 |
| 9 300 000 | RCI BANQUE 2.000% 19-11/07/2024 | EUR | 9 111 195 | 0.26 |
| 5 000 000 | RENAULT 1.250% 19-24/06/2025 | EUR | 4 325 372 | 0.13 |
| 800 000 | RTE RESEAU DE TR 1.625% 14-08/10/2024 | EUR | 799 798 | 0.02 |
| 2 300 000 | SCHNEIDER ELEC 0.000% 20-12/06/2023 | EUR | 2 273 024 | 0.07 |
| 1 300 000 | SOCIETE GENERALE 4.250% 12-13/07/2022 | EUR | 1 301 257 | 0.04 |
| 7 400 000 | VALEO SA 1.500% 18-18/06/2025 | EUR | 6 796 373 | 0.20 |
| 5 000 000 | VALEO SA 3.250% 14-22/01/2024 | EUR | 4 977 937 | 0.14 |
| *Spain* | | | *260 816 770* | *7.54* |
| 31 200 000 | ADIF ALTA VELOCI 1.875% 15-22/09/2022 | EUR | 31 328 688 | 0.92 |
| 13 900 000 | ADIF ALTA VELOCI 3.500% 14-27/05/2024 | EUR | 14 507 497 | 0.42 |
| 8 300 000 | AMADEUS IT GROUP 2.500% 20-20/05/2024 | EUR | 8 367 013 | 0.24 |
| 9 700 000 | ARVAL SERVICE 0.000% 21-01/10/2025 | EUR | 8 668 569 | 0.25 |
| 17 200 000 | ARVAL SERVICE 0.000% 21-30/09/2024 | EUR | 16 098 343 | 0.47 |
| 2 700 000 | BANCO SANTANDER 0.250% 19-19/06/2024 | EUR | 2 612 758 | 0.08 |
| 15 500 000 | BANCO SANTANDER 1.125% 14-27/11/2024 | EUR | 15 360 629 | 0.44 |
| 3 000 000 | BANKIA 1.000% 19-25/06/2024 | EUR | 2 913 149 | 0.08 |
| 1 000 000 | BANKINTER SA 0.625% 20-06/10/2027 | EUR | 851 656 | 0.02 |
| 11 700 000 | BANKINTER SA 0.875% 19-05/03/2024 | EUR | 11 495 633 | 0.33 |
| 3 100 000 | BANKINTER SA 0.875% 19-08/07/2026 | EUR | 2 797 620 | 0.08 |
| 5 408 000 | BASQUE GOVT 1.250% 15-13/04/2023 | EUR | 5 436 555 | 0.16 |
| 5 300 000 | CAIXABANK 0.750% 18-18/04/2023 | EUR | 5 288 430 | 0.15 |
| 2 800 000 | CAIXABANK 1.125% 17-17/05/2024 | EUR | 2 751 250 | 0.08 |
| 5 300 000 | CAIXABANK 1.750% 18-24/10/2023 | EUR | 5 273 699 | 0.15 |
| 5 600 000 | CAJA RURAL NAV 0.625% 16-01/12/2023 | EUR | 5 552 743 | 0.16 |
| 7 500 000 | CELLNEX FINANCE 1.000% 21-15/09/2027 | EUR | 5 936 888 | 0.17 |
| 6 400 000 | CELLNEX FINANCE 2.250% 22-12/04/2026 | EUR | 5 952 412 | 0.17 |
| 4 200 000 | FERROVIAL EMISIO 0.375% 16-14/09/2022 | EUR | 4 202 310 | 0.12 |
| 9 000 000 | INMOBILIARIA COL 1.450% 16-28/10/2024 | EUR | 8 711 359 | 0.25 |
| 1 400 000 | MAPFRE 2.875% 22-13/04/2030 | EUR | 1 238 931 | 0.04 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 6 700 000 | MERLIN PROPERTIE 2.225% 16-25/04/2023 | EUR | 6 715 535 | 0.19 |
| 150 000 | MERLIN PROPERTIES 1.750% 17-26/05/2025 | EUR | 144 877 | 0.00 |
| 500 000 | SANTANDER ISSUAN 3.250% 16-04/04/2026 | EUR | 488 896 | 0.01 |
| 15 000 000 | SPANISH GOVERNMENT 0.000% 20-31/01/2025 | EUR | 14 531 550 | 0.42 |
| 43 726 000 | SPANISH GOVERNMENT 0.000% 21-31/05/2024 | EUR | 42 918 380 | 1.25 |
| 15 000 000 | SPANISH GOVERNMENT 0.250% 19-30/07/2024 | EUR | 14 754 450 | 0.43 |
| 15 000 000 | SPANISH GOVERNMENT 4.800% 08-31/01/2024 | EUR | 15 916 950 | 0.46 |
| | *United States of America* | | *242 539 890* | *7.01* |
| 20 000 000 | ABBVIE INC 1.250% 20-01/06/2024 | EUR | 19 673 598 | 0.57 |
| 17 861 000 | ABBVIE INC 1.375% 16-17/05/2024 | EUR | 17 683 405 | 0.51 |
| 9 600 000 | ABBVIE INC 1.500% 20-15/11/2023 | EUR | 9 564 921 | 0.28 |
| 9 900 000 | AT&T INC 2.400% 14-15/03/2024 | EUR | 10 005 815 | 0.29 |
| 1 000 000 | AT&T INC 2.500% 13-15/03/2023 | EUR | 1 006 941 | 0.03 |
| 10 620 000 | BANK OF AMERICA CORP 0.750% 16-26/07/2023 | EUR | 10 538 438 | 0.30 |
| 10 500 000 | BANK OF AMERICA CORP 1.625% 15-14/09/2022 | EUR | 10 531 513 | 0.30 |
| 15 000 000 | BANK OF AMERICA CORP 2.375% 14-19/06/2024 | EUR | 15 030 119 | 0.43 |
| 4 989 000 | BOOKING HLDS INC 0.100% 21-08/03/2025 | EUR | 4 703 250 | 0.14 |
| 9 165 000 | CITIGROUP INC 0.750% 16-26/10/2023 | EUR | 9 052 504 | 0.26 |
| 9 998 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 9 037 048 | 0.26 |
| 4 908 000 | DANAHER CORP 1.700% 20-30/03/2024 | EUR | 4 910 712 | 0.14 |
| 5 000 000 | FORD MOTOR CRED 1.744% 20-19/07/2024 | EUR | 4 617 357 | 0.13 |
| 10 000 000 | FORD MOTOR CRED 3.021% 19-06/03/2024 | EUR | 9 546 167 | 0.28 |
| 6 112 000 | IBM CORP 0.375% 19-31/01/2023 | EUR | 6 104 256 | 0.18 |
| 7 200 000 | JOHNSON CONTROLS 1.000% 17-15/09/2023 | EUR | 7 148 870 | 0.21 |
| 1 000 000 | MCDONALDS CORP 0.625% 17-29/01/2024 | EUR | 984 264 | 0.03 |
| 4 200 000 | MCDONALDS CORP 2.000% 13-01/06/2023 | EUR | 4 233 993 | 0.12 |
| 13 179 000 | MORGAN STANLEY 1.000% 16-02/12/2022 | EUR | 13 220 903 | 0.38 |
| 10 000 000 | MORGAN STANLEY 1.875% 14-30/03/2023 | EUR | 10 057 036 | 0.29 |
| 28 000 000 | MYLAN NV 2.250% 16-22/11/2024 | EUR | 27 204 083 | 0.79 |
| 7 800 000 | PRICELINE GROUP 2.375% 14-23/09/2024 | EUR | 7 824 987 | 0.23 |
| 5 000 000 | THERMO FISHER 0.125% 19-01/03/2025 | EUR | 4 757 058 | 0.14 |
| 1 886 000 | THERMO FISHER 0.750% 16-12/09/2024 | EUR | 1 844 458 | 0.05 |
| 10 700 000 | TOYOTA MOTOR CRED 0.625% 17-21/11/2024 | EUR | 10 355 195 | 0.30 |
| 12 900 000 | TOYOTA MOTOR CRED 0.750% 15-21/07/2022 | EUR | 12 902 999 | 0.37 |
| | *The Netherlands* | | *214 254 640* | *6.17* |
| 2 362 000 | ABN AMRO BANK NV 2.375% 14-23/01/2024 | EUR | 2 406 607 | 0.07 |
| 24 400 000 | ABN AMRO BANK NV 2.875% 16-18/01/2028 | EUR | 24 440 450 | 0.71 |
| 9 500 000 | ABN AMRO BANK NV 7.125% 12-06/07/2022 | EUR | 9 501 805 | 0.27 |
| 6 000 000 | AHOLD DELHAIZE 0.875% 17-19/09/2024 | EUR | 5 828 135 | 0.17 |
| 1 300 000 | ALLIANDER 2.250% 12-14/11/2022 | EUR | 1 309 890 | 0.04 |
| 5 636 000 | BMW FINANCE NV 0.125% 19-13/07/2022 | EUR | 5 636 029 | 0.16 |
| 8 820 000 | BMW FINANCE NV 0.500% 18-22/11/2022 | EUR | 8 821 910 | 0.25 |
| 5 013 000 | BMW FINANCE NV 0.625% 19-06/10/2023 | EUR | 4 958 115 | 0.14 |
| 7 886 000 | CONTI-GUMMI FIN 1.125% 20-25/09/2024 | EUR | 7 712 109 | 0.22 |
| 10 779 000 | CONTI-GUMMI FIN 2.125% 20-27/11/2023 | EUR | 10 791 394 | 0.31 |
| 5 000 000 | DEUTSCHE BAHN FIN 3.375% 10-04/11/2022 | EUR | 5 063 321 | 0.15 |
| 1 000 000 | EDP FINANCE BV 1.125% 16-12/02/2024 | EUR | 990 593 | 0.03 |
| 6 622 000 | EDP FINANCE BV 1.875% 17-29/09/2023 | EUR | 6 657 089 | 0.19 |
| 2 943 000 | EDP FINANCE BV 2.000% 15-22/04/2025 | EUR | 2 922 024 | 0.08 |
| 5 500 000 | ENEL FINANCE INTERNATIONAL NV 1.000% 17-16/09/2024 | EUR | 5 379 555 | 0.16 |
| 17 252 000 | HEIMSTADEN BOST 0.250% 21-13/10/2024 | EUR | 15 672 731 | 0.45 |
| 8 222 000 | LEASEPLAN CORP 0.125% 19-13/09/2023 | EUR | 8 032 757 | 0.23 |
| 15 211 000 | LEASEPLAN CORP 0.250% 21-07/09/2026 | EUR | 13 318 555 | 0.38 |
| 3 290 000 | LEASEPLAN CORP 0.750% 17-03/10/2022 | EUR | 3 292 959 | 0.10 |
| 3 095 000 | LEASEPLAN CORP 1.000% 18-02/05/2023 | EUR | 3 078 847 | 0.09 |
| 8 700 000 | LEASEPLAN CORP 3.500% 20-09/04/2025 | EUR | 8 815 925 | 0.25 |
| 950 000 | NED WATERSCHAPBK 0.125% 18-25/09/2023 | EUR | 940 638 | 0.03 |
| 5 000 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 4 296 617 | 0.12 |
| 4 500 000 | NN BANK NV 0.250% 19-27/02/2024 | EUR | 4 429 043 | 0.13 |
| 9 100 000 | NN BANK NV 0.375% 19-31/05/2023 | EUR | 9 006 206 | 0.26 |
| 2 300 000 | REPSOL INTERNATIONAL FIN 0.125% 20-05/10/2024 | EUR | 2 220 182 | 0.06 |
| 13 876 000 | TENNET HLD BV 1.625% 22-17/11/2026 | EUR | 13 517 598 | 0.39 |
| 8 658 000 | TOYOTA MOTOR FIN 0.000% 21-27/10/2025 | EUR | 7 982 879 | 0.23 |
| 7 157 000 | TOYOTA MOTOR FIN 0.625% 18-26/09/2023 | EUR | 7 084 011 | 0.20 |
| 3 450 000 | UPJOHN FINANCE 1.023% 20-23/06/2024 | EUR | 3 311 154 | 0.10 |
| 7 500 000 | WINTERSHALL FIN 0.840% 19-25/09/2025 | EUR | 6 835 512 | 0.20 |
| | *Italy* | | *192 154 885* | *5.55* |
| 1 640 000 | ACEA SPA 0.000% 21-28/09/2025 | EUR | 1 512 930 | 0.04 |
| 6 600 000 | ACEA SPA 2.625% 14-15/07/2024 | EUR | 6 649 927 | 0.19 |
| 797 000 | ASSICURAZIONI 3.875% 19-29/01/2029 | EUR | 736 918 | 0.02 |
| 2 900 000 | CASS RISP PARMA 0.250% 16-30/09/2024 | EUR | 2 816 464 | 0.08 |
| 8 400 000 | CASS RISP PARMA 0.875% 15-16/06/2023 | EUR | 8 394 823 | 0.24 |
| 12 000 000 | CASSA DEPO PREST 1.500% 15-09/04/2025 | EUR | 11 813 826 | 0.34 |
| 2 400 000 | CASSA DEPOSITI E 0.750% 17-21/11/2022 | EUR | 2 406 200 | 0.07 |
| 10 000 000 | CASSA DEPOSITI E 1.500% 17-21/06/2024 | EUR | 9 987 498 | 0.29 |
| 25 300 000 | CASSA DEPOSITI E 1.500% 20-20/04/2023 | EUR | 25 484 184 | 0.74 |
| 1 000 000 | FERROVIE DEL 0.375% 21-25/03/2028 | EUR | 845 838 | 0.02 |
| 26 173 000 | FERROVIE DEL 0.875% 17-07/12/2023 | EUR | 25 909 249 | 0.75 |
| 287 000 | INTESA SANPAOLO 1.375% 17-18/01/2024 | EUR | 283 316 | 0.01 |
| 1 000 000 | INTESA SANPAOLO 2.125% 20-26/05/2025 | EUR | 975 042 | 0.03 |
| 250 000 | INTESA SANPAOLO 2.855% 15-23/04/2025 | EUR | 245 121 | 0.01 |
| 3 000 000 | INTESA SANPAOLO 6.625% 13-13/09/2023 | EUR | 3 109 641 | 0.09 |
| 537 000 | ITALGAS SPA 0.000% 21-16/02/2028 | EUR | 447 207 | 0.01 |
| 500 000 | ITALGAS SPA 0.250% 20-24/06/2025 | EUR | 469 009 | 0.01 |
| 1 380 000 | ITALGAS SPA 1.125% 17-14/03/2024 | EUR | 1 367 170 | 0.04 |
| 3 000 000 | MEDIOBANCA SPA 0.625% 17-27/09/2022 | EUR | 3 000 634 | 0.09 |
| 2 300 000 | MEDIOBANCA SPA 1.125% 18-12/08/2024 | EUR | 2 279 842 | 0.07 |
| 5 000 000 | MEDIOBANCA SPA 3.625% 13-17/10/2023 | EUR | 5 161 149 | 0.15 |
| 36 328 000 | POSTE ITALIANE 0.000% 20-10/12/2024 | EUR | 34 305 296 | 1.00 |
| 540 000 | TELECOM ITALIA 2.500% 17-19/07/2023 | EUR | 532 896 | 0.02 |
| 500 000 | TERNA SPA 0.125% 19-25/07/2025 | EUR | 469 404 | 0.01 |
| 22 308 000 | TIM SPA 4.000% 19-11/04/2024 | EUR | 21 895 496 | 0.63 |
| 2 414 000 | UNICREDIT SPA 0.500% 19-09/04/2025 | EUR | 2 241 108 | 0.06 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 7 229 000 | UNICREDIT SPA 6.950% 12-31/10/2022 | EUR | 7 344 778 | 0.21 |
| 1 027 000 | UNIONE DI BANCHE 1.750% 18-12/04/2023 | EUR | 1 027 782 | 0.03 |
| 10 500 000 | UNIONE DI BANCHE 2.625% 19-20/06/2024 | EUR | 10 442 137 | 0.30 |
| | *United Kingdom* | | *184 717 303* | *5.34* |
| 23 545 000 | BARCLAYS BANK PLC 1.875% 16-08/12/2023 | EUR | 23 518 472 | 0.68 |
| 7 326 000 | BRITISH TELECOMM PLC 1.000% 17-21/11/2024 | EUR | 7 104 739 | 0.21 |
| 20 000 000 | CREDIT AGRICOLE 0.500% 19-24/06/2024 | EUR | 19 353 222 | 0.56 |
| 9 410 000 | FCE BANK PLC 1.615% 16-11/05/2023 | EUR | 9 293 598 | 0.27 |
| 19 975 000 | FIAT CHRYSLER AU 3.375% 20-07/07/2023 | EUR | 20 217 107 | 0.58 |
| 7 400 000 | FIAT CHRYSLER AU 3.750% 16-29/03/2024 | EUR | 7 499 295 | 0.22 |
| 10 668 000 | GLAXOSMITHKLINE 0.125% 20-12/05/2023 | EUR | 10 591 577 | 0.31 |
| 17 000 000 | HAMMERSON PLC 1.750% 16-15/03/2023 | EUR | 16 389 700 | 0.47 |
| 12 000 000 | NATL WESTMSTR BK 0.500% 17-15/05/2024 | EUR | 11 813 634 | 0.34 |
| 28 039 000 | SANTANDER UK GRP 1.125% 16-08/09/2023 | EUR | 27 809 013 | 0.80 |
| 5 765 000 | STELLANTIS NV 0.625% 21-30/03/2027 | EUR | 4 974 365 | 0.14 |
| 21 900 000 | TESCO CORP TREAS 1.375% 18-24/10/2023 | EUR | 21 766 474 | 0.63 |
| 4 400 000 | TESCO CORP TREAS 2.500% 14-01/07/2024 | EUR | 4 386 107 | 0.13 |
| | *Germany* | | *177 163 987* | *5.12* |
| 6 200 000 | ADIDAS AG 0.000% 20-09/09/2024 | EUR | 5 960 025 | 0.17 |
| 16 800 000 | ALSTRIA OFFICE 0.500% 19-26/09/2025 | EUR | 14 191 598 | 0.41 |
| 50 000 000 | BUNDESOBL-180 0.000% 19-18/10/2024 | EUR | 49 185 499 | 1.43 |
| 11 656 225 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026 | EUR | 12 457 058 | 0.36 |
| 20 000 000 | BUNDESSCHATZANW 0.000% 22-15/03/2024 | EUR | 19 831 200 | 0.57 |
| 16 669 000 | COMMERZBANK AG 0.500% 16-13/09/2023 | EUR | 16 334 980 | 0.47 |
| 5 000 000 | COMMERZBANK AG 1.125% 17-19/09/2025 | EUR | 4 658 438 | 0.13 |
| 9 400 000 | COMMERZBANK AG 1.250% 18-23/10/2023 | EUR | 9 275 773 | 0.27 |
| 5 600 000 | CONTINENTAL AG 0.000% 19-12/09/2023 | EUR | 5 484 211 | 0.16 |
| 4 000 000 | DT LUFTHANSA AG 2.000% 21-14/07/2024 | EUR | 3 741 175 | 0.11 |
| 3 100 000 | DT LUFTHANSA AG 3.000% 20-29/05/2026 | EUR | 2 615 987 | 0.08 |
| 5 122 000 | E.ON SE 0.000% 19-24/10/2022 | EUR | 5 110 398 | 0.15 |
| 10 431 000 | E.ON SE 0.375% 20-20/04/2023 | EUR | 10 362 006 | 0.30 |
| 3 354 000 | FRESENIUS SE & C 1.875% 22-24/05/2025 | EUR | 3 261 677 | 0.09 |
| 4 100 000 | SCHAEFFLER AG 2.750% 20-12/10/2025 | EUR | 3 758 478 | 0.11 |
| 8 400 000 | VANTAGE TOWERS 0.000% 21-31/03/2025 | EUR | 7 694 540 | 0.22 |
| 3 500 000 | VONOVIA SE 1.375% 22-28/01/2026 | EUR | 3 240 944 | 0.09 |
| | *Ireland* | | *89 861 359* | *2.60* |
| 22 000 000 | AIB GROUP PLC 1.250% 19-28/05/2024 | EUR | 21 437 381 | 0.62 |
| 20 000 000 | BANK OF IRELAND 1.375% 18-29/08/2023 | EUR | 19 835 944 | 0.57 |
| 10 195 000 | BANK OF IRELAND 10.000% 12-19/12/2022 | EUR | 10 553 414 | 0.31 |
| 16 500 000 | FCA BANK IE 0.125% 20-16/11/2023 | EUR | 16 129 852 | 0.47 |
| 5 000 000 | FCA BANK IE 0.250% 20-28/02/2023 | EUR | 4 972 989 | 0.14 |
| 10 000 000 | FCA BANK IE 0.500% 20-18/09/2023 | EUR | 9 863 952 | 0.29 |
| 9 400 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 7 067 827 | 0.20 |
| | *Portugal* | | *68 456 063* | *1.99* |
| 28 000 000 | BANCO SANTANDER TOTTA 0.875% 17-25/04/2024 | EUR | 27 754 462 | 0.80 |
| 6 000 000 | CAIXA GERAL DEPO 1.250% 19-25/11/2024 | EUR | 5 754 027 | 0.17 |
| 32 500 000 | PORTUGUESE OTS 5.650% 13-15/02/2024 | EUR | 34 947 574 | 1.02 |
| | *Japan* | | *64 682 537* | *1.87* |
| 5 789 000 | MITSUBISHI UFJ FINANCE 0.339% 19-19/07/2024 | EUR | 5 564 970 | 0.16 |
| 17 200 000 | MITSUBISHI UFJ FINANCE 0.980% 18-09/10/2023 | EUR | 17 060 056 | 0.49 |
| 1 000 000 | MIZUHO FINANCIAL 0.184% 21-13/04/2026 | EUR | 892 053 | 0.03 |
| 5 000 000 | MIZUHO FINANCIAL 1.020% 18-11/10/2023 | EUR | 4 952 633 | 0.14 |
| 1 000 000 | NTT FINANCE 0.010% 21-03/03/2025 | EUR | 947 243 | 0.03 |
| 4 861 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 4 515 627 | 0.13 |
| 10 000 000 | SUMITOMO MITSUI 0.819% 18-23/07/2023 | EUR | 9 926 588 | 0.29 |
| 21 500 000 | SUMITOMO MITSUI 0.934% 17-11/10/2024 | EUR | 20 823 367 | 0.60 |
| | *Luxembourg* | | *62 248 706* | *1.79* |
| 15 486 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 14 994 460 | 0.43 |
| 10 000 000 | EFSF 0.000% 19-19/04/2024 | EUR | 9 828 119 | 0.28 |
| 18 492 000 | EFSF 0.375% 17-11/10/2024 | EUR | 18 176 062 | 0.53 |
| 200 000 | EFSF 0.625% 18-16/10/2026 | EUR | 192 790 | 0.01 |
| 9 800 000 | ESM 0.000% 21-15/12/2026 | EUR | 9 167 983 | 0.26 |
| 5 000 000 | FIAT FIN & TRADE 4.750% 14-15/07/2022 | EUR | 5 006 220 | 0.14 |
| 5 000 000 | HIGHLAND HOLDING 0.000% 21-12/11/2023 | EUR | 4 883 072 | 0.14 |
| | *Canada* | | *61 507 342* | *1.78* |
| 20 000 000 | BANK NOVA SCOTIA 0.375% 18-23/10/2023 | EUR | 19 823 118 | 0.57 |
| 3 168 000 | BANK OF MONTREAL 0.100% 16-20/10/2023 | EUR | 3 127 859 | 0.09 |
| 22 077 000 | ROYAL BANK OF CANADA 0.125% 19-23/07/2024 | EUR | 21 210 672 | 0.61 |
| 9 600 000 | ROYAL BANK OF CANADA 0.250% 18-28/06/2023 | EUR | 9 549 455 | 0.28 |
| 1 000 000 | ROYAL BANK OF CANADA 0.250% 19-02/05/2024 | EUR | 969 383 | 0.03 |
| 6 000 000 | TORONTO DOMINION BANK 0.375% 19-25/04/2024 | EUR | 5 833 481 | 0.17 |
| 1 000 000 | TORONTO DOMINION BANK 0.625% 18-20/07/2023 | EUR | 993 374 | 0.03 |
| | *Sweden* | | *57 687 015* | *1.66* |
| 1 200 000 | AKZO NOBEL SWEDEN 2.625% 12-27/07/2022 | EUR | 1 201 171 | 0.03 |
| 14 001 000 | SBAB BANK AB 1.875% 22-10/12/2025 | EUR | 13 763 668 | 0.40 |
| 2 500 000 | SVENSKA HANDELSBANKEN 0.375% 18-03/07/2023 | EUR | 2 476 711 | 0.07 |
| 974 000 | SVENSKA HANDELSBANKEN 1.125% 15-14/12/2022 | EUR | 977 212 | 0.03 |
| 2 000 000 | SVENSKA HANDELSBANKEN 2.625% 12-23/08/2022 | EUR | 2 005 985 | 0.06 |
| 12 304 000 | VOLVO TREAS AB 0.000% 20-11/02/2023 | EUR | 12 249 805 | 0.35 |
| 21 482 000 | VOLVO TREAS AB 0.000% 21-09/05/2024 | EUR | 20 788 099 | 0.60 |
| 4 310 000 | VOLVO TREAS AB 1.625% 22-18/09/2025 | EUR | 4 224 364 | 0.12 |
| | *South Korea* | | *41 422 267* | *1.20* |
| 23 500 000 | KHFC 0.010% 20-05/02/2025 | EUR | 22 483 082 | 0.65 |
| 15 149 000 | KHFC 0.010% 21-29/06/2026 | EUR | 14 080 996 | 0.41 |
| 4 991 000 | KHFC 0.723% 22-22/03/2025 | EUR | 4 858 189 | 0.14 |
| | *Austria* | | *33 873 923* | *0.98* |
| 20 000 000 | HAA-BANK INTERNATIONAL AG 2.375% 12-13/12/2022 | EUR | 20 272 762 | 0.59 |
| 13 400 000 | RAIFFEISEN BANK INTERNATIONAL 6.000% 13-16/10/2023 | EUR | 13 601 161 | 0.39 |
| | *Norway* | | *33 628 129* | *0.98* |
| 29 151 000 | DNB BANK ASA 0.050% 19-14/11/2023 | EUR | 28 584 774 | 0.83 |
| 5 000 000 | STATKRAFT AS 2.500% 12-28/11/2022 | EUR | 5 043 355 | 0.15 |
| | *Belgium* | | *17 094 647* | *0.49* |
| 10 400 000 | BELFIUS BANK SA 0.750% 17-12/09/2022 | EUR | 10 409 480 | 0.30 |
| 6 900 000 | BELFIUS BANK SA 1.000% 17-26/10/2024 | EUR | 6 685 167 | 0.19 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Australia* | | *15 237 889* | *0.43* |
| 5 902 000 | AUST & NZ BANK 0.250% 22-17/03/2025 | EUR | 5 700 059 | 0.16 |
| 5 000 000 | COMMONWEALTH BANK OF AUSTRALIA 0.500% 17-11/07/2022 | EUR | 5 000 405 | 0.14 |
| 1 000 000 | NATIONAL AUSTRALIA BANK 0.350% 17-07/09/2022 | EUR | 1 000 261 | 0.03 |
| 1 000 000 | NATIONAL AUSTRALIA BANK 0.625% 18-30/08/2023 | EUR | 992 026 | 0.03 |
| 2 686 000 | TOYOTA FIN AUSTR 0.064% 22-13/01/2025 | EUR | 2 545 138 | 0.07 |
| | *Finland* | | *13 598 767* | *0.39* |
| 5 726 000 | NORDIC INVST BNK 0.125% 16-10/06/2024 | EUR | 5 606 331 | 0.16 |
| 5 000 000 | OP CORPORATE BK 0.375% 19-19/06/2024 | EUR | 4 808 282 | 0.14 |
| 1 187 000 | OP CORPORATE BK 0.375% 19-26/02/2024 | EUR | 1 161 393 | 0.03 |
| 2 055 000 | OP MORTGAGE BANK 0.250% 17-13/03/2024 | EUR | 2 022 761 | 0.06 |
| | **Floating rate bonds** | | **475 928 462** | **13.77** |
| | *France* | | *128 961 551* | *3.71* |
| 15 000 000 | AXA SA 13-04/07/2043 FRN | EUR | 15 424 895 | 0.45 |
| 7 531 000 | BNP PARIBAS 14-14/10/2027 FRN | EUR | 7 535 485 | 0.22 |
| 8 100 000 | BPCE 15-30/11/2027 FRN | EUR | 8 118 690 | 0.23 |
| 3 400 000 | CARREFOUR BANQUE 19-12/09/2023 FRN | EUR | 3 407 241 | 0.10 |
| 5 600 000 | CNP ASSURANCES 15-10/06/2047 FRN | EUR | 5 638 780 | 0.16 |
| 8 000 000 | CREDIT AGRICOLE ASSURANCES 16-27/09/2048 FRN | EUR | 7 732 366 | 0.22 |
| 6 000 000 | CREDIT MUTUEL ARKEA 17-25/10/2029 FRN | EUR | 5 681 602 | 0.16 |
| 500 000 | DANONE 17-31/12/2049 FRN | EUR | 482 630 | 0.01 |
| 5 800 000 | ELEC DE FRANCE 20-31/12/2060 FRN | EUR | 3 771 150 | 0.11 |
| 29 400 000 | LA BANQUE POSTALE 15-19/11/2027 FRN | EUR | 29 466 041 | 0.85 |
| 1 000 000 | LA BANQUE POSTALE 20-17/06/2026 FRN | EUR | 927 356 | 0.03 |
| 1 000 000 | LA BANQUE POSTALE 21-02/08/2032 FRN | EUR | 807 363 | 0.02 |
| 21 900 000 | LA POSTE 18-31/12/2049 FRN | EUR | 19 620 554 | 0.57 |
| 7 068 000 | ORANGE 14-29/12/2049 FRN | EUR | 7 087 947 | 0.20 |
| 800 000 | ORANGE 19-31/12/2049 FRN | EUR | 742 730 | 0.02 |
| 5 000 000 | RCI BANQUE 19-18/02/2030 FRN | EUR | 4 323 207 | 0.12 |
| 5 000 000 | SOCIETE GENERALE 20-24/11/2030 FRN | EUR | 4 370 200 | 0.13 |
| 2 000 000 | TOTAL SA 16-29/12/2049 FRN | EUR | 1 950 339 | 0.06 |
| 2 000 000 | TOTAL SA 19-31/12/2049 FRN | EUR | 1 872 975 | 0.05 |
| | *The Netherlands* | | *74 438 861* | *2.16* |
| 6 100 000 | ASR NEDERLAND NV 15-29/09/2045 FRN | EUR | 6 179 539 | 0.18 |
| 12 000 000 | DELTA LLOYD LEVE 12-29/08/2042 FRN | EUR | 12 070 374 | 0.35 |
| 1 700 000 | IBERDROLA INTERNATIONAL 17-31/12/2049 FRN | EUR | 1 661 516 | 0.05 |
| 4 200 000 | IBERDROLA INTERNATIONAL 20-31/12/2060 FRN | EUR | 3 655 820 | 0.11 |
| 4 000 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 3 303 866 | 0.10 |
| 5 000 000 | ING GROEP NV 17-11/04/2028 FRN | EUR | 5 007 558 | 0.14 |
| 1 000 000 | ING GROEP NV 17-26/09/2029 FRN | EUR | 946 897 | 0.03 |
| 100 000 | ING GROEP NV 21-09/06/2032 FRN | EUR | 83 939 | 0.00 |
| 13 700 000 | ING GROEP NV 21-29/11/2025 FRN | EUR | 12 810 554 | 0.37 |
| 100 000 | TELEFONICA EUROP 17-31/12/2049 FRN | EUR | 97 859 | 0.00 |
| 5 600 000 | TELEFONICA EUROP 18-31/12/2049 FRN | EUR | 5 399 426 | 0.16 |
| 3 700 000 | TELEFONICA EUROP 19-31/12/2049 FRN | EUR | 3 510 657 | 0.10 |
| 3 400 000 | TELEFONICA EUROP 20-31/12/2060 FRN | EUR | 2 780 066 | 0.08 |
| 13 600 000 | TENNET HLD BV 20-22/10/2168 FRN | EUR | 12 532 272 | 0.36 |
| 4 600 000 | VOLKSBANK NV 22-04/05/2027 FRN | EUR | 4 398 518 | 0.13 |
| | *United States of America* | | *57 874 778* | *1.68* |
| 17 600 000 | AT&T INC 18-05/09/2023 FRN | EUR | 17 563 059 | 0.51 |
| 2 000 000 | BANK OF AMERICA CORP 21-24/08/2025 FRN | EUR | 1 980 830 | 0.06 |
| 10 470 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 10 126 359 | 0.29 |
| 8 497 000 | CITIGROUP INC 18-21/03/2023 FRN | EUR | 8 505 484 | 0.25 |
| 20 000 000 | MORGAN STANLEY 19-26/07/2024 FRN | EUR | 19 699 046 | 0.57 |
| | *United Kingdom* | | *38 547 323* | *1.12* |
| 1 800 000 | BARCLAYS BANK PLC 20-02/04/2025 FRN | EUR | 1 814 089 | 0.05 |
| 15 000 000 | LLOYDS BANKING GROUP PLC 18-15/01/2024 FRN | EUR | 14 931 060 | 0.43 |
| 3 000 000 | ROYAL BANK OF SCOTLAND 18-04/03/2025 FRN | EUR | 2 961 797 | 0.09 |
| 7 187 000 | SANTANDER UK GRP 18-27/03/2024 FRN | EUR | 7 194 107 | 0.21 |
| 9 161 000 | SANTANDER UK GRP 20-28/02/2025 FRN | EUR | 8 835 080 | 0.26 |
| 2 866 000 | VIRGIN MONEY 21-27/05/2024 FRN | EUR | 2 811 190 | 0.08 |
| | *Italy* | | *29 975 717* | *0.87* |
| 5 000 000 | ASSICURAZIONI GENERALI 12-12/12/2042 FRN | EUR | 5 094 650 | 0.15 |
| 3 950 000 | ASSICURAZIONI GENERALI 15-27/10/2047 FRN | EUR | 3 967 894 | 0.11 |
| 500 000 | ASSICURAZIONI GENERALI 16-08/06/2048 FRN | EUR | 488 925 | 0.01 |
| 3 670 000 | ENEL SPA 21-31/12/2061 FRN | EUR | 2 775 996 | 0.08 |
| 2 000 000 | UNICREDIT SPA 19-20/02/2029 FRN | EUR | 1 992 784 | 0.06 |
| 3 000 000 | UNICREDIT SPA 19-23/09/2029 FRN | EUR | 2 770 116 | 0.08 |
| 5 600 000 | UNICREDIT SPA 19-25/06/2025 FRN | EUR | 5 413 190 | 0.16 |
| 4 421 000 | UNIONE DI BANCHE 17-15/09/2027 FRN | EUR | 4 435 425 | 0.13 |
| 3 000 000 | UNIONE DI BANCHE 19-04/03/2029 FRN | EUR | 3 036 737 | 0.09 |
| | *Ireland* | | *29 974 699* | *0.86* |
| 7 222 000 | AIB GROUP PLC 21-17/11/2027 FRN | EUR | 6 243 338 | 0.18 |
| 3 873 000 | AIB GROUP PLC 22-04/07/2026 FRN | EUR | 3 865 409 | 0.11 |
| 12 300 000 | BANK OF IRELAND 19-08/07/2024 FRN | EUR | 12 061 770 | 0.35 |
| 2 876 000 | BANK OF IRELAND 21-10/05/2027 FRN | EUR | 2 515 014 | 0.07 |
| 5 566 000 | BANK OF IRELAND 22-05/06/2026 FRN | EUR | 5 289 168 | 0.15 |
| | *Spain* | | *29 027 960* | *0.84* |
| 6 200 000 | BANCO BILBAO VIZCAYA ARGENTARIA 18-09/03/2023 FRN | EUR | 6 211 244 | 0.18 |
| 8 300 000 | CAIXABANK 17-14/07/2028 FRN | EUR | 8 188 380 | 0.24 |
| 15 300 000 | MAPFRE 17-31/03/2047 FRN | EUR | 14 628 336 | 0.42 |
| | *Portugal* | | *18 993 373* | *0.55* |
| 5 200 000 | CAIXA GERAL DEPO 18-28/06/2028 FRN | EUR | 5 119 920 | 0.15 |
| 7 000 000 | EDP SA 19-30/04/2079 FRN | EUR | 6 771 150 | 0.20 |
| 1 000 000 | EDP SA 21-02/08/2081 FRN | EUR | 806 507 | 0.02 |
| 8 200 000 | EDP SA 21-14/03/2082 FRN | EUR | 6 295 796 | 0.18 |
| | *Australia* | | *18 568 467* | *0.54* |
| 10 000 000 | AUST & NZ BANK 19-21/11/2029 FRN | EUR | 9 392 286 | 0.27 |
| 5 000 000 | COM BK AUSTRALIA 17-03/10/2029 FRN | EUR | 4 803 401 | 0.14 |
| 5 000 000 | WESTPAC BANKING 21-13/05/2031 FRN | EUR | 4 372 780 | 0.13 |
| | *Japan* | | *11 460 175* | *0.33* |
| 11 511 000 | MITSUBISHI UFJ FINANCE 22-14/06/2025 FRN | EUR | 11 460 175 | 0.33 |
| | *Sweden* | | *9 925 486* | *0.29* |
| 10 000 000 | SVENSKA HANDELSBANKEN 18-02/03/2028 FRN | EUR | 9 925 486 | 0.29 |
| | *Norway* | | *9 771 633* | *0.28* |
| 10 000 000 | DNB BANK ASA 22-31/05/2026 FRN | EUR | 9 771 633 | 0.28 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Denmark* | | *7 694 182* | *0.22* |
| 3 897 000 | NYKREDIT 15-17/11/2027 FRN | EUR | 3 905 642 | 0.11 |
| 4 000 000 | ORSTED A/S 17-24/11/3017 FRN | EUR | 3 788 540 | 0.11 |
| | *Belgium* | | *4 802 816* | *0.14* |
| 1 100 000 | BELFIUS BANK SA 18-15/03/2028 FRN | EUR | 1 082 878 | 0.03 |
| 4 100 000 | KBC GROUP NV 19-03/12/2029 FRN | EUR | 3 719 938 | 0.11 |
| | *Switzerland* | | *3 370 643* | *0.10* |
| 3 509 000 | ZUERCHER KBK 2.020% 22-13/04/2028 FRN | EUR | 3 370 643 | 0.10 |
| | *Finland* | | *2 540 798* | *0.08* |
| 1 700 000 | NORDEA BANK 19-27/06/2029 FRN | EUR | 1 611 398 | 0.05 |
| 1 000 000 | OP CORPORATE BK 20-09/06/2030 FRN | EUR | 929 400 | 0.03 |
| Other transferable securities | | | 45 230 549 | 1.32 |
| **Bonds** | | | **45 230 549** | **1.32** |
| | *France* | | *45 230 549* | *1.32* |
| 46 500 000 | FRANKREICH 21 25 O A T 0.000% 25/02/2025 | EUR | 45 230 549 | 1.32 |
| Money Market Instruments | | | 49 144 213 | 1.42 |
| | *France* | | *47 143 154* | *1.36* |
| 2 000 000 | CREDIT AGRICOLE SA 0.000% 18/07/2022 NEUCP | EUR | 2 000 440 | 0.06 |
| 20 000 000 | ELECTRICITE DE FRANCE SA 0.000% 26/07/2022 N | EUR | 20 004 948 | 0.58 |
| 5 000 000 | FAURECIA 0.000% 25/07/2022 NEUCP | EUR | 5 000 881 | 0.14 |
| 10 000 000 | FRENCH BTF 0.000% 21-30/11/2022 | EUR | 10 005 800 | 0.29 |
| 10 400 000 | UNEDIC 0.125% 17-25/11/2024 NEUMTN | EUR | 10 131 085 | 0.29 |
| | *Finland* | | *2 001 059* | *0.06* |
| 2 000 000 | NORDEA BANK ABP 0.000% 13/09/2022 | EUR | 2 001 059 | 0.06 |
| Shares/Units in investment funds | | | 342 608 943 | 9.92 |
| | *France* | | *342 608 943* | *9.92* |
| 195 747.42 | BNP PARIBAS MOIS - ISR - X CAP | EUR | 213 390 305 | 6.18 |
| 5 695.00 | BNP PARIBAS MOIS ISR - I CAP | EUR | 129 218 638 | 3.74 |
| **Total securities portfolio** | | | **3 222 437 262** | **93.14** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 680 418 059 | 89.99 |
| **Bonds** | | | **607 423 887** | **80.33** |
| *France* | | | *146 042 348* | *19.30* |
| 1 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027 | EUR | 961 156 | 0.13 |
| 2 100 000 | BNP PARIBAS 1.000% 17-29/11/2024 | EUR | 2 004 695 | 0.27 |
| 1 000 000 | BNP PARIBAS 1.125% 19-28/08/2024 | EUR | 973 152 | 0.13 |
| 1 000 000 | BPCE 0.125% 19-04/12/2024 | EUR | 959 311 | 0.13 |
| 1 000 000 | BPCE SFH 0.010% 20-23/03/2028 | EUR | 895 787 | 0.12 |
| 4 500 000 | BPCE SFH 0.010% 20-27/05/2030 | EUR | 3 804 882 | 0.50 |
| 3 700 000 | BPCE SFH 0.125% 21-03/12/2030 | EUR | 3 123 062 | 0.41 |
| 2 200 000 | BPCE SFH 0.625% 19-22/09/2027 | EUR | 2 057 880 | 0.27 |
| 1 800 000 | BPCE SFH 0.750% 18-27/11/2026 | EUR | 1 723 301 | 0.23 |
| 6 800 000 | CAISSE FR DE FINANCEMENT 0.010% 20-22/02/2028 | EUR | 6 112 734 | 0.81 |
| 5 500 000 | CAISSE FR DE FINANCEMENT 0.010% 21-27/04/2029 | EUR | 4 819 671 | 0.64 |
| 9 300 000 | CAISSE FR DE FINANCEMENT 0.375% 16-23/06/2025 | EUR | 8 989 423 | 1.19 |
| 3 000 000 | CAISSE FR DE FINANCEMENT 0.500% 19-19/02/2027 | EUR | 2 831 167 | 0.37 |
| 2 500 000 | CAISSE FR DE FINANCEMENT 1.450% 19-16/01/2034 | EUR | 2 257 469 | 0.30 |
| 500 000 | CAPGEMINI SE 1.625% 20-15/04/2026 | EUR | 483 572 | 0.06 |
| 1 000 000 | CARREFOUR BANQUE 0.107% 21-14/06/2025 | EUR | 920 929 | 0.12 |
| 386 000 | CARREFOUR SA 0.750% 16-26/04/2024 | EUR | 375 947 | 0.05 |
| 1 700 000 | CARREFOUR SA 2.625% 20-15/12/2027 | EUR | 1 630 994 | 0.22 |
| 500 000 | CIE DE ST GOBAIN 1.000% 17-17/03/2025 | EUR | 483 276 | 0.06 |
| 200 000 | CIE FIN FONCIER 0.375% 17-11/12/2024 | EUR | 194 944 | 0.03 |
| 3 400 000 | CREDIT AG HOME L 0.875% 22-31/08/2027 | EUR | 3 237 108 | 0.43 |
| 3 300 000 | CREDIT AG HOME L 1.625% 22-31/05/2030 | EUR | 3 174 000 | 0.42 |
| 1 000 000 | CREDIT AGRICOLE SA 2.700% 15-15/07/2025 | EUR | 989 658 | 0.13 |
| 1 300 000 | DEXIA CRED LOCAL 0.000% 21-21/01/2028 | EUR | 1 173 452 | 0.16 |
| 2 700 000 | DEXIA CRED LOCAL 0.010% 20-22/01/2027 | EUR | 2 499 381 | 0.33 |
| 7 900 000 | DEXIA CRED LOCAL 0.625% 19-17/01/2026 | EUR | 7 635 547 | 1.01 |
| 50 000 | DEXIA CRED LOCAL 1.000% 17-18/10/2027 | EUR | 48 035 | 0.01 |
| 1 000 000 | ELEC DE FRANCE 1.000% 16-13/10/2026 | EUR | 944 798 | 0.12 |
| 1 800 000 | ELEC DE FRANCE 1.000% 21-29/11/2033 | EUR | 1 354 529 | 0.18 |
| 1 700 000 | ELEC DE FRANCE 4.625% 09-11/09/2024 | EUR | 1 798 512 | 0.24 |
| 2 000 000 | ESSILORLUXOTTICA 0.250% 20-05/01/2024 | EUR | 1 966 193 | 0.26 |
| 11 400 000 | FRANCE O.A.T. 0.000% 22-25/05/2032 | EUR | 9 443 041 | 1.25 |
| 800 000 | FRANCE O.A.T. 0.500% 15-25/05/2025 | EUR | 787 856 | 0.10 |
| 4 600 000 | FRANCE O.A.T. 0.500% 21-25/05/2072 | EUR | 2 014 800 | 0.27 |
| 15 340 835 | FRANCE O.A.T. 0.500% 21-25/06/2044 | EUR | 10 428 853 | 1.38 |
| 5 600 000 | FRANCE O.A.T. 0.750% 21-25/05/2053 | EUR | 3 488 782 | 0.46 |
| 5 300 000 | FRANCE O.A.T. 1.250% 16-25/05/2036 | EUR | 4 708 626 | 0.62 |
| 4 600 000 | FRANCE O.A.T. 1.500% 15-25/05/2031 | EUR | 4 495 028 | 0.59 |
| 9 300 000 | FRANCE O.A.T. 1.750% 17-25/06/2039 | EUR | 8 683 038 | 1.15 |
| 1 100 000 | HOLDING DINFRA 0.625% 21-14/09/2028 | EUR | 910 846 | 0.12 |
| 1 700 000 | ICADE 0.625% 21-18/01/2031 | EUR | 1 242 876 | 0.16 |
| 2 500 000 | JCDECAUX SA 2.625% 20-24/04/2028 | EUR | 2 283 278 | 0.30 |
| 1 500 000 | KERING 1.250% 22-05/05/2025 | EUR | 1 474 037 | 0.19 |
| 1 400 000 | LA BANQUE POSTALE 0.250% 19-12/07/2026 | EUR | 1 285 296 | 0.17 |
| 1 900 000 | LA BANQUE POSTALE 1.000% 17-16/10/2024 | EUR | 1 832 315 | 0.24 |
| 2 300 000 | LA POSTE SA 0.000% 21-18/07/2029 | EUR | 1 901 133 | 0.25 |
| 1 800 000 | LA POSTE SA 0.375% 19-17/09/2027 | EUR | 1 618 817 | 0.21 |
| 500 000 | LA POSTE SA 1.375% 20-21/04/2032 | EUR | 442 422 | 0.06 |
| 2 300 000 | LA POSTE SA 2.750% 12-26/11/2024 | EUR | 2 362 566 | 0.31 |
| 2 900 000 | MERCIALYS 2.500% 22-28/02/2029 | EUR | 2 401 454 | 0.32 |
| 1 100 000 | ORANGE 0.000% 19-04/09/2026 | EUR | 995 121 | 0.13 |
| 1 700 000 | ORANGE 2.375% 22-18/05/2032 | EUR | 1 611 369 | 0.21 |
| 31 000 | RESEAU FERRE FRANCE 5.000% 03-10/10/2033 | EUR | 39 229 | 0.01 |
| 500 000 | RTE RESEAU DE TR 1.625% 15-27/11/2025 | EUR | 489 751 | 0.06 |
| 1 300 000 | SFIL SA 0.000% 20-23/11/2028 | EUR | 1 162 127 | 0.15 |
| 500 000 | SNCF RESEAU 1.000% 16-09/11/2031 | EUR | 453 477 | 0.06 |
| 500 000 | SNCF RESEAU 1.875% 17-30/03/2034 | EUR | 475 272 | 0.06 |
| 800 000 | SNCF RESEAU 2.250% 17-20/12/2047 | EUR | 725 066 | 0.10 |
| 1 200 000 | SOCIETE GENERALE 1.250% 19-15/02/2024 | EUR | 1 181 112 | 0.16 |
| 1 700 000 | SOCIETE NATIONAL 0.875% 20-28/02/2051 | EUR | 1 006 504 | 0.13 |
| 2 800 000 | SOCIETE PARIS 0.000% 20-25/11/2030 | EUR | 2 378 224 | 0.31 |
| 740 000 | SODEXO 2.500% 14-24/06/2026 | EUR | 732 814 | 0.10 |
| 1 600 000 | UNEDIC 0.100% 20-25/11/2026 | EUR | 1 503 754 | 0.20 |
| 1 100 000 | UNEDIC 1.750% 22-25/11/2032 | EUR | 1 058 899 | 0.14 |
| *Spain* | | | *91 901 518* | *12.14* |
| 1 100 000 | ACS SERVICIOS CO 1.875% 18-20/04/2026 | EUR | 1 033 836 | 0.14 |
| 2 900 000 | ADIF ALTA VELOCI 0.550% 21-31/10/2031 | EUR | 2 424 396 | 0.32 |
| 2 400 000 | ARVAL SERVICE 0.000% 21-01/10/2025 | EUR | 2 144 801 | 0.28 |
| 3 152 000 | AUTONOMOUS COMMU 0.160% 21-30/07/2028 | EUR | 2 823 776 | 0.37 |
| 1 600 000 | BANCO SANTANDER 0.250% 19-19/06/2024 | EUR | 1 548 301 | 0.20 |
| 1 100 000 | BANCO SANTANDER 1.375% 20-05/01/2026 | EUR | 1 035 647 | 0.14 |
| 500 000 | BANKINTER SA 0.875% 19-08/07/2026 | EUR | 451 229 | 0.06 |
| 3 009 000 | BASQUE GOVT 1.875% 22-30/07/2033 | EUR | 2 807 165 | 0.37 |
| 600 000 | CAJA RURAL NAV 0.625% 16-01/12/2023 | EUR | 594 937 | 0.08 |
| 1 300 000 | CELLNEX FINANCE 1.000% 21-15/09/2027 | EUR | 1 029 061 | 0.14 |
| 1 800 000 | CELLNEX FINANCE 2.250% 22-12/04/2026 | EUR | 1 674 116 | 0.22 |
| 2 535 000 | COMUNIDAD MADRID 0.419% 20-30/04/2030 | EUR | 2 215 228 | 0.29 |
| 507 000 | COMUNIDAD MADRID 0.827% 20-30/07/2027 | EUR | 482 678 | 0.06 |
| 600 000 | IBERDROLA FIN SA 1.375% 22-11/03/2032 | EUR | 520 640 | 0.07 |
| 500 000 | MAPFRE 2.875% 22-13/04/2030 | EUR | 442 475 | 0.06 |
| 7 500 000 | SPANISH GOVERNMENT 0.000% 20-31/01/2025 | EUR | 7 265 775 | 0.96 |
| 12 100 000 | SPANISH GOVERNMENT 0.000% 21-31/01/2028 | EUR | 10 914 563 | 1.44 |
| 2 000 000 | SPANISH GOVERNMENT 0.000% 21-31/05/2024 | EUR | 1 963 060 | 0.26 |
| 4 800 000 | SPANISH GOVERNMENT 0.100% 21-30/04/2031 | EUR | 3 964 992 | 0.52 |
| 7 500 000 | SPANISH GOVERNMENT 0.250% 19-30/07/2024 | EUR | 7 377 225 | 0.98 |
| 15 100 000 | SPANISH GOVERNMENT 0.700% 22-30/04/2032 | EUR | 12 808 273 | 1.69 |
| 8 861 000 | SPANISH GOVERNMENT 0.850% 21-30/07/2037 | EUR | 6 705 119 | 0.89 |
| 4 000 000 | SPANISH GOVERNMENT 1.000% 20-31/10/2050 | EUR | 2 449 460 | 0.32 |
| 11 468 000 | SPANISH GOVERNMENT 1.000% 21-30/07/2042 | EUR | 8 171 179 | 1.08 |
| 1 000 000 | SPANISH GOVERNMENT 1.200% 20-31/10/2040 | EUR | 756 900 | 0.10 |
| 474 000 | SPANISH GOVERNMENT 1.850% 19-30/07/2035 | EUR | 430 378 | 0.06 |
| 5 100 000 | SPANISH GOVERNMENT 4.650% 10-30/07/2025 | EUR | 5 606 991 | 0.74 |
| 50 000 | SPANISH GOVERNMENT 5.150% 13-31/10/2044 | EUR | 68 211 | 0.01 |
| 2 300 000 | TELEFONICA EMIS 2.592% 22-25/05/2031 | EUR | 2 191 106 | 0.29 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Germany* | | *74 664 611* | *9.87* |
| 1 000 000 | BUNDESOBL-120 0.000% 20-10/10/2025 | EUR | 975 180 | 0.13 |
| 6 600 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/05/2035 | EUR | 5 428 038 | 0.72 |
| 4 300 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036 | EUR | 3 471 734 | 0.46 |
| 5 900 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/08/2050 | EUR | 3 787 534 | 0.50 |
| 7 850 000 | BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026 | EUR | 7 748 186 | 1.02 |
| 4 545 928 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026 | EUR | 4 858 253 | 0.64 |
| 16 400 000 | BUNDESREPUBLIK DEUTSCHLAND REP 0.000% 20-15/08/2030 | EUR | 14 894 971 | 1.97 |
| 1 826 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 1 775 386 | 0.23 |
| 1 231 000 | FRESENIUS SE & C 1.875% 22-24/05/2025 | EUR | 1 197 115 | 0.16 |
| 10 000 000 | KFW 0.000% 20-15/12/2027 | EUR | 9 180 303 | 1.21 |
| 5 000 000 | KFW 0.000% 20-17/09/2030 | EUR | 4 295 114 | 0.57 |
| 8 500 000 | KFW 0.000% 21-15/06/2029 | EUR | 7 527 806 | 1.00 |
| 1 596 000 | KFW 1.375% 22-07/06/2032 | EUR | 1 507 669 | 0.20 |
| 8 200 000 | NORDRHEIN-WEST 0.000% 20-12/10/2035 | EUR | 6 036 294 | 0.80 |
| 400 000 | SCHAEFFLER AG 2.750% 20-12/10/2025 | EUR | 366 681 | 0.05 |
| 1 300 000 | VONOVIA SE 1.375% 22-28/01/2026 | EUR | 1 203 779 | 0.16 |
| 500 000 | VONOVIA SE 2.375% 22-25/03/2032 | EUR | 410 568 | 0.05 |
| | *Italy* | | *65 291 385* | *8.64* |
| 1 793 000 | A2A SPA 2.500% 22-15/06/2026 | EUR | 1 760 175 | 0.23 |
| 733 000 | ACEA SPA 0.000% 21-28/09/2025 | EUR | 676 206 | 0.09 |
| 782 000 | ACEA SPA 0.250% 21-28/07/2030 | EUR | 590 281 | 0.08 |
| 2 241 000 | ASSICURAZIONI 1.713% 21-30/06/2032 | EUR | 1 576 203 | 0.21 |
| 1 325 000 | ASSICURAZIONI 2.124% 19-01/10/2030 | EUR | 1 045 233 | 0.14 |
| 1 000 000 | ASSICURAZIONI 3.875% 19-29/01/2029 | EUR | 924 614 | 0.12 |
| 938 000 | ASSICURAZIONI 5.800% 22-06/07/2032 | EUR | 934 047 | 0.12 |
| 800 000 | CASSA DEPOSITI E 0.750% 21-30/06/2029 | EUR | 689 736 | 0.09 |
| 6 000 000 | CASSA DEPOSITI E 1.000% 20-11/02/2030 | EUR | 5 154 392 | 0.68 |
| 12 000 000 | CASSA DEPOSITI E 1.000% 20-21/09/2028 | EUR | 10 777 188 | 1.43 |
| 2 700 000 | CASSA DEPOSITI E 1.500% 17-21/06/2024 | EUR | 2 696 624 | 0.36 |
| 2 700 000 | CASSA DEPOSITI E 1.500% 20-20/04/2023 | EUR | 2 719 656 | 0.36 |
| 3 500 000 | CASSA DEPOSITI E 2.000% 20-20/04/2027 | EUR | 3 432 028 | 0.45 |
| 259 000 | FERROVIE DEL 0.375% 21-25/03/2028 | EUR | 219 072 | 0.03 |
| 4 418 000 | FERROVIE DEL 1.500% 17-27/06/2025 | EUR | 4 314 230 | 0.57 |
| 1 358 000 | HERA SPA 0.875% 16-14/10/2026 | EUR | 1 239 894 | 0.16 |
| 4 200 000 | HERA SPA 0.875% 19-05/07/2027 | EUR | 3 808 412 | 0.50 |
| 3 118 000 | INTESA SANPAOLO 0.750% 21-16/03/2028 | EUR | 2 645 484 | 0.35 |
| 8 800 000 | ITALGAS SPA 0.000% 21-16/02/2028 | EUR | 7 328 526 | 0.97 |
| 2 866 000 | ITALGAS SPA 0.250% 20-24/06/2025 | EUR | 2 688 362 | 0.36 |
| 3 291 000 | POSTE ITALIANE 0.500% 20-10/12/2028 | EUR | 2 737 045 | 0.36 |
| 1 900 000 | TELECOM ITALIA 2.875% 18-28/01/2026 | EUR | 1 702 469 | 0.23 |
| 1 200 000 | TELECOM ITALIA 3.625% 16-19/01/2024 | EUR | 1 178 394 | 0.16 |
| 704 000 | TERNA SPA 0.750% 20-24/07/2032 | EUR | 551 389 | 0.07 |
| 3 300 000 | TERNA SPA 1.000% 19-10/04/2026 | EUR | 3 141 745 | 0.42 |
| 748 000 | UNICREDIT SPA 6.950% 12-31/10/2022 | EUR | 759 980 | 0.10 |
| | *Belgium* | | *51 997 801* | *6.88* |
| 8 700 000 | BELGIAN 0.000% 21-22/10/2031 | EUR | 7 299 170 | 0.97 |
| 2 200 000 | BELGIAN 0.100% 20-22/06/2030 | EUR | 1 935 725 | 0.26 |
| 1 600 000 | BELGIUM GOVERNMENT 0.400% 20-22/06/2040 | EUR | 1 121 856 | 0.15 |
| 406 224 | BELGIUM GOVERNMENT 1.000% 15-22/06/2031 | EUR | 378 121 | 0.05 |
| 2 500 000 | BELGIUM GOVERNMENT 1.600% 16-22/06/2047 | EUR | 2 037 488 | 0.27 |
| 2 800 000 | BELGIUM GOVERNMENT 1.700% 19-22/06/2050 | EUR | 2 294 243 | 0.30 |
| 1 800 000 | BELGIUM GOVERNMENT 1.900% 15-22/06/2038 | EUR | 1 689 624 | 0.22 |
| 1 300 000 | BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025 | EUR | 1 259 526 | 0.17 |
| 4 400 000 | EUROPEAN UNION 0.000% 20-04/07/2035 | EUR | 3 279 370 | 0.43 |
| 3 200 000 | EUROPEAN UNION 0.000% 20-04/11/2025 | EUR | 3 071 968 | 0.41 |
| 8 900 000 | EUROPEAN UNION 0.000% 21-04/03/2026 | EUR | 8 471 061 | 1.12 |
| 3 960 635 | EUROPEAN UNION 0.000% 21-04/10/2028 | EUR | 3 564 905 | 0.47 |
| 13 449 862 | EUROPEAN UNION 0.000% 21-06/07/2026 | EUR | 12 717 560 | 1.68 |
| 1 281 808 | EUROPEAN UNION 0.400% 21-04/02/2037 | EUR | 984 122 | 0.13 |
| 2 328 503 | EUROPEAN UNION 1.250% 22-04/02/2043 | EUR | 1 893 062 | 0.25 |
| | *The Netherlands* | | *47 679 742* | *6.31* |
| 2 000 000 | ABN AMRO BANK NV 2.375% 22-01/06/2027 | EUR | 1 924 068 | 0.25 |
| 200 000 | ABN AMRO BANK NV 2.875% 16-18/01/2028 | EUR | 200 332 | 0.03 |
| 515 000 | BANK NEDERLANDSE GEMEENTEN 0.050% 16-13/07/2024 | EUR | 502 693 | 0.07 |
| 1 127 000 | CONTI-GUMMI FIN 1.125% 20-25/09/2024 | EUR | 1 102 149 | 0.15 |
| 950 000 | EDP FINANCE BV 1.875% 18-13/10/2025 | EUR | 935 903 | 0.12 |
| 4 300 000 | ENEL FINANCE INTERNATIONAL NV 0.375% 21-28/05/2029 | EUR | 3 522 076 | 0.47 |
| 4 800 000 | ENEL FINANCE INTERNATIONAL NV 0.500% 21-17/06/2030 | EUR | 3 799 392 | 0.50 |
| 4 718 000 | ENEL FINANCE INTERNATIONAL NV 1.500% 19-21/07/2025 | EUR | 4 613 929 | 0.61 |
| 1 674 000 | HEIMSTADEN BOST 0.250% 21-13/10/2024 | EUR | 1 520 760 | 0.20 |
| 2 399 000 | LEASEPLAN CORP 0.125% 19-13/09/2023 | EUR | 2 343 783 | 0.31 |
| 2 535 000 | LEASEPLAN CORP 0.250% 21-07/09/2026 | EUR | 2 219 613 | 0.29 |
| 719 000 | LEASEPLAN CORP 1.375% 19-07/03/2024 | EUR | 706 259 | 0.09 |
| 1 700 000 | LEASEPLAN CORP 3.500% 20-09/04/2025 | EUR | 1 722 652 | 0.23 |
| 1 636 000 | MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032 | EUR | 1 256 798 | 0.17 |
| 800 000 | NED WATERSCHAPBK 0.000% 21-08/09/2031 | EUR | 662 453 | 0.09 |
| 6 600 000 | NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040 | EUR | 5 165 952 | 0.68 |
| 3 100 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 2 663 903 | 0.35 |
| 800 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 667 586 | 0.09 |
| 1 475 000 | STEDIN HOLDING 0.000% 21-16/11/2026 | EUR | 1 314 087 | 0.17 |
| 519 000 | TENNET HLD BV 0.500% 20-30/11/2040 | EUR | 310 513 | 0.04 |
| 1 900 000 | TENNET HLD BV 0.750% 17-26/06/2025 | EUR | 1 839 666 | 0.24 |
| 2 926 000 | TENNET HLD BV 1.625% 22-17/11/2026 | EUR | 2 850 425 | 0.38 |
| 1 246 000 | TENNET HLD BV 2.750% 22-17/05/2042 | EUR | 1 114 884 | 0.15 |
| 3 815 000 | TOYOTA MOTOR FIN 0.000% 21-27/10/2025 | EUR | 3 517 519 | 0.47 |
| 947 000 | TOYOTA MOTOR FIN 0.625% 18-26/09/2023 | EUR | 937 342 | 0.12 |
| 300 000 | VOLKSBANK NV 0.250% 21-22/06/2026 | EUR | 265 005 | 0.04 |
| | *Luxembourg* | | *29 650 469* | *3.93* |
| 2 680 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 2 594 934 | 0.34 |
| 618 000 | DH EUROPE 0.450% 19-18/03/2028 | EUR | 542 289 | 0.07 |
| 3 700 000 | EFSF 0.400% 19-26/01/2026 | EUR | 3 574 749 | 0.47 |
| 1 300 000 | EFSF 0.625% 18-16/10/2026 | EUR | 1 253 137 | 0.17 |
| 1 800 000 | EIB 1.500% 17-15/11/2047 | EUR | 1 521 283 | 0.20 |
| 1 160 000 | EIB 1.750% 14-15/09/2045 | EUR | 1 036 374 | 0.14 |
| 1 500 000 | EIB 4.500% 09-15/10/2025 | EUR | 1 650 808 | 0.22 |
| 10 500 293 | ESM 0.000% 21-15/12/2026 | EUR | 9 823 113 | 1.30 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 2 500 000 | ESM 1.200% 18-23/05/2033 | EUR | 2 254 784 | 0.30 |
| 2 973 000 | LUXEMBOURG GOVERNMENT 0.000% 19-13/11/2026 | EUR | 2 779 771 | 0.37 |
| 2 719 000 | LUXEMBOURG GOVERNMENT 0.000% 20-28/04/2025 | EUR | 2 619 227 | 0.35 |
| | *United Kingdom* | | *17 374 371* | *2.30* |
| 2 152 000 | DS SMITH PLC 0.875% 19-12/09/2026 | EUR | 1 928 747 | 0.26 |
| 12 400 000 | SANTANDER UK PLC 1.125% 22-12/03/2027 | EUR | 12 026 098 | 1.59 |
| 1 695 000 | STELLANTIS NV 0.625% 21-30/03/2027 | EUR | 1 462 541 | 0.19 |
| 2 312 000 | STELLANTIS NV 2.750% 22-01/04/2032 | EUR | 1 956 985 | 0.26 |
| | *Portugal* | | *16 629 695* | *2.20* |
| 2 600 000 | BANCO SANTANDER TOTTA 0.875% 17-25/04/2024 | EUR | 2 577 200 | 0.34 |
| 600 000 | BANCO SANTANDER TOTTA 1.250% 17-26/09/2027 | EUR | 580 710 | 0.08 |
| 4 400 000 | PORTUGUESE OTS 0.900% 20-12/10/2035 | EUR | 3 585 340 | 0.47 |
| 9 923 014 | PORTUGUESE OTS 1.000% 21-12/04/2052 | EUR | 5 863 931 | 0.78 |
| 5 400 000 | PORTUGUESE OTS 1.150% 22-11/04/2042 | EUR | 4 022 514 | 0.53 |
| | *Austria* | | *14 774 599* | *1.95* |
| 14 400 000 | REPUBLIC OF AUSTRIA 0.000% 21-20/02/2031 | EUR | 12 345 075 | 1.63 |
| 1 700 000 | REPUBLIC OF AUSTRIA 0.750% 20-20/03/2051 | EUR | 1 168 153 | 0.15 |
| 143 000 | REPUBLIC OF AUSTRIA 0.850% 20-30/06/2120 | EUR | 65 021 | 0.01 |
| 1 063 000 | REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049 | EUR | 978 072 | 0.13 |
| 257 000 | REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117 | EUR | 218 278 | 0.03 |
| | *Finland* | | *12 210 850* | *1.62* |
| 4 500 000 | FINNISH GOVERNMENT 0.000% 20-15/09/2030 | EUR | 3 911 025 | 0.52 |
| 8 500 000 | FINNISH GOVERNMENT 0.500% 16-15/04/2026 | EUR | 8 299 825 | 1.10 |
| | *Sweden* | | *9 436 053* | *1.26* |
| 4 200 000 | SBAB BANK AB 1.875% 22-10/12/2025 | EUR | 4 128 805 | 0.55 |
| 4 349 000 | VOLVO TREAS AB 0.000% 21-09/05/2024 | EUR | 4 208 521 | 0.56 |
| 1 121 000 | VOLVO TREAS AB 1.625% 22-18/09/2025 | EUR | 1 098 727 | 0.15 |
| | *United States of America* | | *8 703 947* | *1.15* |
| 360 000 | AIR PROD & CHEM 0.500% 20-05/05/2028 | EUR | 314 295 | 0.04 |
| 800 000 | AT&T INC 3.150% 17-04/09/2036 | EUR | 736 999 | 0.10 |
| 1 403 000 | BOOKING HLDS INC 0.100% 21-08/03/2025 | EUR | 1 322 642 | 0.17 |
| 2 447 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 2 211 808 | 0.29 |
| 1 002 000 | DANAHER CORP 1.700% 20-30/03/2024 | EUR | 1 002 554 | 0.13 |
| 458 000 | FORD MOTOR CRED 3.021% 19-06/03/2024 | EUR | 437 214 | 0.06 |
| 1 943 000 | KELLOGG CO 0.500% 21-20/05/2029 | EUR | 1 642 329 | 0.22 |
| 1 100 000 | MMS USA FIN INC 0.625% 19-13/06/2025 | EUR | 1 036 106 | 0.14 |
| | *Ireland* | | *6 165 472* | *0.81* |
| 2 900 000 | IRISH GOVERNMENT 0.000% 21-18/10/2031 | EUR | 2 427 271 | 0.32 |
| 4 200 000 | SMURFIT KAPPA 1.500% 19-15/09/2027 | EUR | 3 738 201 | 0.49 |
| | *Japan* | | *5 641 467* | *0.74* |
| 1 449 000 | MITSUBISHI UFJ FINANCE 0.339% 19-19/07/2024 | EUR | 1 392 925 | 0.18 |
| 2 732 000 | MIZUHO FINANCIAL 0.184% 21-13/04/2026 | EUR | 2 437 089 | 0.32 |
| 1 950 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 1 811 453 | 0.24 |
| | *South Korea* | | *3 369 438* | *0.45* |
| 3 625 000 | KHFC 0.010% 21-29/06/2026 | EUR | 3 369 438 | 0.45 |
| | *Slovenia* | | *3 092 926* | *0.41* |
| 3 740 000 | REPUBLIC OF SLOVENIA 0.125% 21-01/07/2031 | EUR | 3 092 926 | 0.41 |
| | *Slovakia* | | *2 797 195* | *0.37* |
| 3 887 800 | SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036 | EUR | 2 797 195 | 0.37 |
| | **Floating rate bonds** | | **72 994 172** | **9.66** |
| | *France* | | *25 799 087* | *3.41* |
| 1 800 000 | AXA SA 13-04/07/2043 FRN | EUR | 1 850 987 | 0.24 |
| 2 400 000 | BNP PARIBAS 21-30/05/2028 FRN | EUR | 2 076 269 | 0.27 |
| 2 100 000 | BPCE 22-14/01/2028 FRN | EUR | 1 838 668 | 0.24 |
| 2 500 000 | CNP ASSURANCES 19-27/07/2050 FRN | EUR | 2 057 783 | 0.27 |
| 400 000 | DANONE 17-31/12/2049 FRN | EUR | 386 104 | 0.05 |
| 3 000 000 | ELEC DE FRANCE 20-31/12/2060 FRN | EUR | 1 950 595 | 0.26 |
| 5 000 000 | LA BANQUE POSTALE 15-19/11/2027 FRN | EUR | 5 011 232 | 0.66 |
| 900 000 | LA BANQUE POSTALE 21-02/08/2032 FRN | EUR | 726 626 | 0.10 |
| 4 000 000 | LA POSTE 18-31/12/2049 FRN | EUR | 3 583 663 | 0.47 |
| 2 000 000 | ORANGE 14-29/12/2049 FRN | EUR | 2 005 644 | 0.27 |
| 300 000 | ORANGE 19-31/12/2049 FRN | EUR | 278 524 | 0.04 |
| 2 000 000 | SOCIETE GENERALE 21-30/06/2031 FRN | EUR | 1 706 638 | 0.23 |
| 1 632 000 | TOTAL SE 20-31/12/2060 FRN | EUR | 1 195 760 | 0.16 |
| 1 644 000 | TOTAL SE 21-31/12/2061 FRN | EUR | 1 130 594 | 0.15 |
| | *The Netherlands* | | *12 378 943* | *1.64* |
| 700 000 | IBERDROLA INTERNATIONAL 17-31/12/2049 FRN | EUR | 684 153 | 0.09 |
| 1 500 000 | IBERDROLA INTERNATIONAL 20-31/12/2060 FRN | EUR | 1 305 650 | 0.17 |
| 1 000 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 825 967 | 0.11 |
| 1 200 000 | ING GROEP NV 17-15/02/2029 FRN | EUR | 1 179 069 | 0.16 |
| 1 000 000 | ING GROEP NV 21-09/06/2032 FRN | EUR | 839 389 | 0.11 |
| 1 400 000 | TELEFONICA EUROP 18-31/12/2049 FRN | EUR | 1 256 188 | 0.17 |
| 3 400 000 | TENNET HLD BV 20-22/10/2168 FRN | EUR | 3 133 068 | 0.41 |
| 3 300 000 | VOLKSBANK NV 22-04/05/2027 FRN | EUR | 3 155 459 | 0.42 |
| | *Italy* | | *9 205 572* | *1.22* |
| 2 300 000 | ASSICURAZIONI GENERALI 12-12/12/2042 FRN | EUR | 2 343 539 | 0.31 |
| 1 600 000 | ASSICURAZIONI GENERALI 15-27/10/2047 FRN | EUR | 1 607 248 | 0.21 |
| 1 700 000 | UNICREDIT SPA 19-23/09/2029 FRN | EUR | 1 569 732 | 0.21 |
| 1 600 000 | UNICREDIT SPA 20-15/01/2032 FRN | EUR | 1 353 660 | 0.18 |
| 2 500 000 | UNICREDIT SPA 20-16/06/2026 FRN | EUR | 2 331 393 | 0.31 |
| | *Spain* | | *8 972 633* | *1.19* |
| 100 000 | BANCO SANTANDER 21-24/06/2029 FRN | EUR | 83 866 | 0.01 |
| 1 300 000 | BANKINTER SA 21-23/12/2032 FRN | EUR | 1 056 179 | 0.14 |
| 1 400 000 | CAIXABANK 20-18/11/2026 FRN | EUR | 1 262 487 | 0.17 |
| 2 500 000 | CAIXABANK 21-18/06/2031 FRN | EUR | 2 172 039 | 0.29 |
| 4 600 000 | MAPFRE 17-31/03/2047 FRN | EUR | 4 398 062 | 0.58 |
| | *Ireland* | | *3 982 774* | *0.53* |
| 1 950 000 | AIB GROUP PLC 21-17/11/2027 FRN | EUR | 1 685 753 | 0.22 |
| 819 000 | AIB GROUP PLC 22-04/07/2026 FRN | EUR | 817 395 | 0.11 |
| 1 692 000 | BANK OF IRELAND 21-10/05/2027 FRN | EUR | 1 479 626 | 0.20 |
| | *Australia* | | *2 751 353* | *0.36* |
| 3 146 000 | WESTPAC BANKING 21-13/05/2031 FRN | EUR | 2 751 353 | 0.36 |
| | *United States of America* | | *2 700 362* | *0.36* |
| 2 792 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 2 700 362 | 0.36 |
| | *Finland* | | *2 066 985* | *0.27* |
| 2 224 000 | OP CORPORATE BK 20-09/06/2030 FRN | EUR | 2 066 985 | 0.27 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Japan* | | *1 550 125* | *0.21* |
| 1 557 000 | MITSUBISHI UFJ FINANCE 22-14/06/2025 FRN | EUR | 1 550 125 | 0.21 |
| | *Portugal* | | *1 382 004* | *0.18* |
| 1 800 000 | EDP SA 21-14/03/2082 FRN | EUR | 1 382 004 | 0.18 |
| | *Belgium* | | *1 360 953* | *0.18* |
| 1 500 000 | KBC GROUP NV 19-03/12/2029 FRN | EUR | 1 360 953 | 0.18 |
| | *Switzerland* | | *843 381* | *0.11* |
| 878 000 | ZUERCHER KBK 2.020% 22-13/04/2028 FRN | EUR | 843 381 | 0.11 |
| Other transferable securities | | | 13 034 179 | 1.72 |
| **Bonds** | | | **13 034 179** | **1.72** |
| | *France* | | *13 034 179* | *1.72* |
| 13 400 000 | FRANKREICH 21 25 O A T 0.000% 25/02/2025 | EUR | 13 034 179 | 1.72 |
| Shares/Units in investment funds | | | 49 985 579 | 6.61 |
| | *Luxembourg* | | *27 282 495* | *3.60* |
| 100 000.00 | BNP PARIBAS FUNDS GREEN BOND - I CAP | EUR | 8 882 000 | 1.17 |
| 200.00 | BNP PARIBAS FUNDS SOCIAL BOND - X CAP | EUR | 18 400 495 | 2.43 |
| | *France* | | *22 703 084* | *3.01* |
| 20 826.02 | BNP PARIBAS MOIS - ISR - X CAP | EUR | 22 703 084 | 3.01 |
| **Total securities portfolio** | | | **743 437 817** | **98.32** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 1 677 674 880 | 97.02 |
| **Bonds** | | | **1 153 755 298** | **66.67** |
| *France* | | | *238 520 581* | *13.82* |
| 900 000 | ACCOR 1.750% 19-04/02/2026 | EUR | 823 120 | 0.05 |
| 3 000 000 | ACCOR 2.375% 21-29/11/2028 | EUR | 2 372 338 | 0.14 |
| 100 000 | AIR FRANCE-KLM 3.000% 21-01/07/2024 | EUR | 92 590 | 0.01 |
| 4 000 000 | AIR LIQUIDE SA 0.375% 21-27/05/2031 | EUR | 3 255 882 | 0.19 |
| 700 000 | ALD SA 1.250% 18-11/10/2022 | EUR | 701 880 | 0.04 |
| 3 000 000 | ATOS SE 1.000% 21-12/11/2029 | EUR | 1 702 800 | 0.10 |
| 9 000 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027 | EUR | 7 864 006 | 0.45 |
| 2 300 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-29/06/2028 | EUR | 1 980 887 | 0.11 |
| 1 300 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 22-19/11/2027 | EUR | 1 125 055 | 0.07 |
| 2 000 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.125% 21-19/11/2031 | EUR | 1 458 529 | 0.08 |
| 1 000 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 17-15/11/2027 | EUR | 880 796 | 0.05 |
| 2 000 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 2.625% 22-06/11/2029 | EUR | 1 870 504 | 0.11 |
| 500 000 | BNP PARIBAS 1.000% 17-29/11/2024 | EUR | 477 308 | 0.03 |
| 10 100 000 | BNP PARIBAS 1.000% 18-17/04/2024 | EUR | 9 905 965 | 0.57 |
| 7 500 000 | BNP PARIBAS 1.125% 19-28/08/2024 | EUR | 7 298 640 | 0.42 |
| 1 000 000 | BNP PARIBAS 2.750% 15-27/01/2026 | EUR | 965 062 | 0.06 |
| 4 000 000 | BOUYGUES 0.500% 21-11/02/2030 | EUR | 3 278 200 | 0.19 |
| 1 400 000 | BOUYGUES 1.125% 20-24/07/2028 | EUR | 1 278 421 | 0.07 |
| 2 000 000 | BOUYGUES SA 2.250% 22-29/06/2029 | EUR | 1 884 191 | 0.11 |
| 2 500 000 | BOUYGUES SA 3.250% 22-30/06/2037 | EUR | 2 286 071 | 0.13 |
| 5 800 000 | BPCE 0.125% 19-04/12/2024 | EUR | 5 564 003 | 0.32 |
| 500 000 | BPCE 1.000% 22-14/01/2032 | EUR | 389 864 | 0.02 |
| 8 000 000 | BPCE 1.125% 15-14/12/2022 | EUR | 8 029 815 | 0.46 |
| 1 000 000 | BPIFRANCE 2.125% 22-29/11/2027 | EUR | 1 015 621 | 0.06 |
| 3 000 000 | CAISSE NA REA MU 0.750% 21-07/07/2028 | EUR | 2 429 587 | 0.14 |
| 1 000 000 | CAPGEMINI SA 2.500% 15-01/07/2023 | EUR | 1 009 533 | 0.06 |
| 1 000 000 | CARREFOUR SA 0.750% 16-26/04/2024 | EUR | 973 955 | 0.06 |
| 3 000 000 | CARREFOUR SA 1.250% 15-03/06/2025 | EUR | 2 884 093 | 0.17 |
| 700 000 | CARREFOUR SA 1.875% 22-30/10/2026 | EUR | 661 047 | 0.04 |
| 300 000 | CARREFOUR SA 2.375% 22-30/10/2029 | EUR | 272 911 | 0.02 |
| 400 000 | CASINO GUICHARD 5.250% 21-15/04/2027 | EUR | 266 320 | 0.02 |
| 300 000 | CHROME BIDCO SAS 3.500% 21-31/05/2028 | EUR | 245 608 | 0.01 |
| 5 000 000 | COVIVIO 1.125% 19-17/09/2031 | EUR | 3 861 470 | 0.22 |
| 3 500 000 | CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031 | EUR | 2 638 801 | 0.15 |
| 2 500 000 | CREDIT AGRICOLE ASSR 2.000% 20-17/07/2030 | EUR | 2 030 104 | 0.12 |
| 13 800 000 | CREDIT AGRICOLE SA 0.125% 20-09/12/2027 | EUR | 11 602 194 | 0.67 |
| 11 000 000 | CREDIT AGRICOLE SA 0.375% 19-21/10/2025 | EUR | 10 213 404 | 0.59 |
| 4 800 000 | CREDIT AGRICOLE SA 1.000% 22-18/09/2025 | EUR | 4 610 003 | 0.27 |
| 1 600 000 | CREDIT AGRICOLE SA 1.125% 22-12/07/2032 | EUR | 1 243 954 | 0.07 |
| 3 000 000 | CREDIT AGRICOLE SA 1.125% 22-24/02/2029 | EUR | 2 653 145 | 0.15 |
| 4 000 000 | CREDIT AGRICOLE SA 2.000% 19-25/03/2029 | EUR | 3 436 350 | 0.20 |
| 1 000 000 | CREDIT MUTUEL ARKEA 0.875% 21-11/03/2033 | EUR | 747 614 | 0.04 |
| 2 000 000 | DANONE 1.000% 18-26/03/2025 | EUR | 1 940 653 | 0.11 |
| 446 000 | DERICHEBOURG 2.250% 21-15/07/2028 | EUR | 363 156 | 0.02 |
| 10 500 000 | ELEC DE FRANCE 1.000% 16-13/10/2026 | EUR | 9 920 376 | 0.57 |
| 500 000 | ELEC DE FRANCE 1.000% 21-29/11/2033 | EUR | 376 258 | 0.02 |
| 100 000 | ELIOR PARTICIPAT 3.750% 21-15/07/2026 | EUR | 77 228 | 0.00 |
| 100 000 | ELIS SA 1.000% 19-03/04/2025 | EUR | 90 250 | 0.01 |
| 300 000 | ELIS SA 1.750% 19-11/04/2024 | EUR | 288 010 | 0.02 |
| 100 000 | ERAMET 4.196% 17-28/02/2024 | EUR | 96 442 | 0.01 |
| 400 000 | FAURECIA 2.375% 19-15/06/2027 | EUR | 298 974 | 0.02 |
| 200 000 | FAURECIA 2.375% 21-15/06/2029 | EUR | 139 887 | 0.01 |
| 300 000 | FAURECIA 2.750% 21-15/02/2027 | EUR | 233 207 | 0.01 |
| 400 000 | FAURECIA 3.125% 19-15/06/2026 | EUR | 334 480 | 0.02 |
| 1 000 000 | FONCIERE DES REGIONS 1.875% 16-20/05/2026 | EUR | 958 143 | 0.06 |
| 529 225 | FRANCE O.A.T.I/L 0.100% 21-01/03/2032 | EUR | 557 658 | 0.03 |
| 2 600 000 | GECINA 0.875% 22-25/01/2033 | EUR | 1 928 285 | 0.11 |
| 1 400 000 | GECINA 1.000% 16-30/01/2029 | EUR | 1 213 447 | 0.07 |
| 1 000 000 | HOLDING DINFRA 0.625% 21-14/09/2028 | EUR | 828 042 | 0.05 |
| 6 000 000 | HOLDING DINFRA 1.625% 20-18/09/2029 | EUR | 5 152 495 | 0.30 |
| 4 000 000 | HOLDING DINFRA 2.500% 20-04/05/2027 | EUR | 3 814 006 | 0.22 |
| 2 100 000 | ICADE 1.000% 22-19/01/2030 | EUR | 1 676 575 | 0.10 |
| 13 000 000 | ICADE 1.500% 17-13/09/2027 | EUR | 11 842 930 | 0.68 |
| 1 700 000 | ICADE SANTE SAS 1.375% 20-17/09/2030 | EUR | 1 367 441 | 0.08 |
| 200 000 | ILIAD 0.750% 21-11/02/2024 | EUR | 186 689 | 0.01 |
| 100 000 | ILIAD HOLDING 5.125% 21-15/10/2026 | EUR | 88 857 | 0.01 |
| 1 000 000 | JCDECAUX SA 1.625% 22-07/02/2030 | EUR | 817 307 | 0.05 |
| 1 500 000 | JCDECAUX SA 2.625% 20-24/04/2028 | EUR | 1 369 967 | 0.08 |
| 1 500 000 | KERING 1.875% 22-05/05/2030 | EUR | 1 400 309 | 0.08 |
| 2 700 000 | LA BANQUE POSTAL 0.750% 21-23/06/2031 | EUR | 2 070 922 | 0.12 |
| 4 100 000 | LA BANQUE POSTAL 1.375% 19-24/04/2029 | EUR | 3 570 738 | 0.21 |
| 300 000 | LA MONDIALE 0.750% 20-20/04/2026 | EUR | 270 246 | 0.02 |
| 1 100 000 | LA POSTE 1.450% 18-30/11/2028 | EUR | 1 035 768 | 0.06 |
| 1 400 000 | LOREAL SA 0.375% 22-29/03/2024 | EUR | 1 377 053 | 0.08 |
| 200 000 | LOREAL SA 0.875% 22-29/06/2026 | EUR | 192 396 | 0.01 |
| 1 000 000 | MERCIALYS 1.800% 18-27/02/2026 | EUR | 895 777 | 0.05 |
| 2 300 000 | MERCIALYS 2.500% 22-28/02/2029 | EUR | 1 904 601 | 0.11 |
| 200 000 | MERCIALYS 4.625% 20-07/07/2027 | EUR | 194 075 | 0.01 |
| 2 000 000 | NERVAL SAS 2.875% 22-14/04/2032 | EUR | 1 806 890 | 0.10 |
| 1 000 000 | ORANGE 0.125% 20-16/09/2029 | EUR | 832 178 | 0.05 |
| 2 100 000 | ORANGE 2.375% 22-18/05/2032 | EUR | 1 990 515 | 0.12 |
| 1 000 000 | PAPREC HOLDING 3.500% 21-01/07/2028 | EUR | 776 357 | 0.04 |
| 390 000 | PAPREC HOLDING 4.000% 18-31/03/2025 | EUR | 337 379 | 0.02 |
| 7 000 000 | PEUGEOT 1.125% 19-18/09/2029 | EUR | 5 820 105 | 0.34 |
| 4 000 000 | PEUGEOT 2.000% 17-23/03/2024 | EUR | 3 969 112 | 0.23 |
| 9 000 000 | PEUGEOT 2.000% 18-20/03/2025 | EUR | 8 687 980 | 0.50 |
| 4 000 000 | PEUGEOT 2.375% 16-14/04/2023 | EUR | 4 027 848 | 0.23 |
| 7 000 000 | PEUGEOT 2.750% 20-15/05/2026 | EUR | 6 744 381 | 0.39 |
| 200 000 | R.A.T.P. 0.875% 17-25/05/2027 | EUR | 192 634 | 0.01 |
| 2 065 000 | RCI BANQUE 4.750% 22-06/07/2027 | EUR | 2 068 528 | 0.12 |
| 1 000 000 | RENAULT 1.000% 18-18/04/2024 | EUR | 931 778 | 0.05 |
| 1 500 000 | REXEL SA 2.125% 21-15/06/2028 | EUR | 1 179 064 | 0.07 |
| 200 000 | REXEL SA 2.125% 21-15/12/2028 | EUR | 154 508 | 0.01 |
| 700 000 | RTE RESEAU DE TR 0.750% 22-12/01/2034 | EUR | 547 350 | 0.03 |
| 200 000 | SNCF RESEAU 1.000% 16-09/11/2031 | EUR | 181 391 | 0.01 |
| 1 800 000 | SOCIETE FONCIERE 0.500% 21-21/04/2028 | EUR | 1 480 339 | 0.09 |
| 300 000 | SOCIETE GENERALE 2.625% 15-27/02/2025 | EUR | 292 192 | 0.02 |
| 3 000 000 | SOCIETE GENERALE 2.625% 22-30/05/2029 | EUR | 2 887 694 | 0.17 |
| 2 000 000 | SOCIETE NATIONAL 0.625% 20-17/04/2030 | EUR | 1 806 044 | 0.10 |
| 1 000 000 | SUEZ 1.875% 22-24/05/2027 | EUR | 954 492 | 0.06 |
| 1 600 000 | SUEZ 2.375% 22-24/05/2030 | EUR | 1 472 285 | 0.09 |
| 500 000 | SUEZ 2.875% 22-24/05/2034 | EUR | 444 759 | 0.03 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 1 057 000 | TEREOS FIN GROUP 4.750% 22-30/04/2027 | EUR | 898 812 | 0.05 |
| 8 000 000 | UNIBAIL-RODAMCO 1.000% 15-14/03/2025 | EUR | 7 482 693 | 0.43 |
| 800 000 | VALEO SA 1.000% 21-03/08/2028 | EUR | 622 879 | 0.04 |
| 2 500 000 | VALEO SA 3.250% 14-22/01/2024 | EUR | 2 488 969 | 0.14 |
| 100 000 | VALLOUREC SA 8.500% 21-30/06/2026 | EUR | 92 399 | 0.01 |
| 200 000 | VILLE DE PARIS 1.750% 15-25/05/2031 | EUR | 194 737 | 0.01 |
| | *The Netherlands* | | *229 219 443* | *13.21* |
| 1 605 000 | ABB FINANCE BV 0.625% 22-31/03/2024 | EUR | 1 581 114 | 0.09 |
| 3 800 000 | ABN AMRO BANK NV 0.500% 19-15/04/2026 | EUR | 3 566 471 | 0.21 |
| 5 000 000 | ABN AMRO BANK NV 0.500% 21-23/09/2029 | EUR | 4 033 743 | 0.23 |
| 10 000 000 | ABN AMRO BANK NV 0.875% 18-22/04/2025 | EUR | 9 702 210 | 0.56 |
| 4 200 000 | ABN AMRO BANK NV 2.375% 22-01/06/2027 | EUR | 4 040 543 | 0.23 |
| 2 900 000 | ABN AMRO BANK NV 3.000% 22-01/06/2032 | EUR | 2 716 592 | 0.16 |
| 2 360 000 | AHOLD DELHAIZE 0.250% 19-26/06/2025 | EUR | 2 213 066 | 0.13 |
| 1 200 000 | ALLIANDER 0.375% 20-10/06/2030 | EUR | 1 002 661 | 0.06 |
| 600 000 | ALLIANDER 0.875% 16-22/04/2026 | EUR | 569 978 | 0.03 |
| 400 000 | ALLIANDER 0.875% 19-24/06/2032 | EUR | 334 522 | 0.02 |
| 496 000 | AMER MED SYST EU 0.750% 22-08/03/2025 | EUR | 475 486 | 0.03 |
| 4 000 000 | AMER MED SYST EU 1.375% 22-08/03/2028 | EUR | 3 656 330 | 0.21 |
| 2 000 000 | AMER MED SYST EU 1.625% 22-08/03/2031 | EUR | 1 735 408 | 0.10 |
| 2 500 000 | AMER MED SYST EU 1.875% 22-08/03/2034 | EUR | 2 080 475 | 0.12 |
| 100 000 | ASHLAND SERVICES 2.000% 20-30/01/2028 | EUR | 82 128 | 0.00 |
| 1 477 000 | ASML HOLDING NV 2.250% 22-17/05/2032 | EUR | 1 408 044 | 0.08 |
| 667 000 | CITYCON TREASURY 1.625% 21-12/03/2028 | EUR | 487 899 | 0.03 |
| 18 700 000 | COOPERATIEVE RAB 0.250% 19-30/10/2026 | EUR | 16 810 732 | 0.97 |
| 1 000 000 | DEUTSCHE TEL FIN 1.500% 16-03/04/2028 | EUR | 943 017 | 0.05 |
| 1 500 000 | DIGITAL DUTCH 0.625% 20-15/07/2025 | EUR | 1 380 439 | 0.08 |
| 7 000 000 | DIGITAL INTREPID 0.625% 21-15/07/2031 | EUR | 4 927 188 | 0.28 |
| 549 000 | DIGITAL INTREPID 1.375% 22-18/07/2032 | EUR | 391 471 | 0.02 |
| 4 400 000 | EDP FINANCE BV 0.375% 19-16/09/2026 | EUR | 4 017 919 | 0.23 |
| 3 000 000 | EDP FINANCE BV 1.875% 18-13/10/2025 | EUR | 2 955 483 | 0.17 |
| 5 000 000 | EDP FINANCE BV 1.875% 22-21/09/2029 | EUR | 4 554 633 | 0.26 |
| 2 193 000 | ENBW 1.875% 18-31/10/2033 | EUR | 1 782 976 | 0.10 |
| 1 800 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 19-17/06/2024 | EUR | 1 734 602 | 0.10 |
| 3 000 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 21-17/06/2027 | EUR | 2 600 728 | 0.15 |
| 200 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 21-28/05/2026 | EUR | 179 567 | 0.01 |
| 1 500 000 | ENEL FINANCE INTERNATIONAL NV 0.375% 21-28/05/2029 | EUR | 1 228 631 | 0.07 |
| 1 000 000 | ENEL FINANCE INTERNATIONAL NV 0.875% 21-28/09/2034 | EUR | 694 197 | 0.04 |
| 1 492 000 | ENEL FINANCE INTERNATIONAL NV 0.875% 22-17/01/2031 | EUR | 1 186 192 | 0.07 |
| 8 000 000 | ENEL FINANCE INTERNATIONAL NV 1.000% 17-16/09/2024 | EUR | 7 824 807 | 0.45 |
| 17 000 000 | ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026 | EUR | 15 947 648 | 0.92 |
| 1 000 000 | ENEL FINANCE INTERNATIONAL NV 1.250% 22-17/01/2035 | EUR | 720 635 | 0.04 |
| 14 322 000 | ENEL FINANCE INTERNATIONAL NV 1.500% 19-21/07/2025 | EUR | 14 006 081 | 0.81 |
| 1 000 000 | ENEXIS HOLDING 0.375% 21-14/04/2033 | EUR | 763 064 | 0.04 |
| 768 000 | ENEXIS HOLDING 0.625% 20-17/06/2032 | EUR | 616 005 | 0.04 |
| 100 000 | GOODYEAR EUROPE 2.750% 21-15/08/2028 | EUR | 75 000 | 0.00 |
| 100 000 | GRUPO-ANTOLIN 3.500% 21-30/04/2028 | EUR | 66 421 | 0.00 |
| 1 000 000 | HEIMSTADEN BOST 0.625% 22-24/07/2025 | EUR | 876 882 | 0.05 |
| 600 000 | HEIMSTADEN BOST 1.000% 21-13/04/2028 | EUR | 454 501 | 0.03 |
| 6 500 000 | IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025 | EUR | 6 189 470 | 0.36 |
| 1 000 000 | IBERDROLA INTERNATIONAL 1.125% 16-21/04/2026 | EUR | 968 416 | 0.06 |
| 5 500 000 | ING GROEP NV 2.500% 18-15/11/2030 | EUR | 5 104 927 | 0.30 |
| 218 000 | ING GROEP NV 4.625% 18-06/01/2026 | USD | 208 131 | 0.01 |
| 200 000 | ING GROEP NV 6.500% 15-29/12/2049 | USD | 180 177 | 0.01 |
| 1 000 000 | INNOGY FINANCE 1.250% 17-19/10/2027 | EUR | 922 969 | 0.05 |
| 200 000 | IPD 3 BV 5.500% 20-01/12/2025 | EUR | 178 552 | 0.01 |
| 1 426 000 | KONINKLIJKE PHIL 1.875% 22-05/05/2027 | EUR | 1 350 474 | 0.08 |
| 1 682 000 | KONINKLIJKE PHIL 2.125% 22-05/11/2029 | EUR | 1 573 431 | 0.09 |
| 1 586 000 | KONINKLIJKE PHIL 2.625% 22-05/05/2033 | EUR | 1 452 611 | 0.08 |
| 3 018 000 | LEASEPLAN CORP 0.250% 21-07/09/2026 | EUR | 2 642 522 | 0.15 |
| 2 700 000 | LEASEPLAN CORP 0.250% 21-23/02/2026 | EUR | 2 415 597 | 0.14 |
| 1 000 000 | LEASEPLAN CORP 1.375% 19-07/03/2024 | EUR | 982 280 | 0.06 |
| 300 000 | LEASEPLAN CORP 3.500% 20-09/04/2025 | EUR | 303 997 | 0.02 |
| 200 000 | MAXEDA DIY 5.875% 20-01/10/2026 | EUR | 139 987 | 0.01 |
| 2 489 000 | MONDELEZ INTERNATIONAL 0.250% 21-09/09/2029 | EUR | 2 019 519 | 0.12 |
| 1 000 000 | MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032 | EUR | 768 214 | 0.04 |
| 7 000 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 6 015 264 | 0.35 |
| 3 100 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 2 586 894 | 0.15 |
| 1 000 000 | OI EUROPEAN GRP 2.875% 19-15/02/2025 | EUR | 905 638 | 0.05 |
| 6 000 000 | PHILIPS NV 0.500% 19-22/05/2026 | EUR | 5 557 856 | 0.32 |
| 4 000 000 | POSTNL 0.625% 19-23/09/2026 | EUR | 3 698 938 | 0.21 |
| 1 663 000 | ROYAL SCHIPHOL 1.500% 18-05/11/2030 | EUR | 1 512 911 | 0.09 |
| 2 000 000 | SIEMENS FINAN 0.625% 22-25/02/2027 | EUR | 1 850 945 | 0.11 |
| 1 400 000 | SIEMENS FINAN 1.250% 22-25/02/2035 | EUR | 1 153 194 | 0.07 |
| 491 000 | STEDIN HOLDING 0.000% 21-16/11/2026 | EUR | 437 435 | 0.03 |
| 1 167 000 | STEDIN HOLDING 2.375% 22-03/06/2030 | EUR | 1 095 151 | 0.06 |
| 1 000 000 | SWISSCOM FIN 0.375% 20-14/11/2028 | EUR | 883 866 | 0.05 |
| 750 000 | TENNET HLD BV 0.125% 20-30/11/2032 | EUR | 557 296 | 0.03 |
| 5 069 000 | TENNET HLD BV 0.125% 21-09/12/2027 | EUR | 4 461 746 | 0.26 |
| 557 000 | TENNET HLD BV 0.500% 20-30/11/2040 | EUR | 333 248 | 0.02 |
| 717 000 | TENNET HLD BV 0.875% 19-03/06/2030 | EUR | 619 733 | 0.04 |
| 1 190 000 | TENNET HLD BV 0.875% 21-16/06/2035 | EUR | 880 898 | 0.05 |
| 800 000 | TENNET HLD BV 1.375% 18-05/06/2028 | EUR | 745 071 | 0.04 |
| 1 486 000 | TENNET HLD BV 1.625% 22-17/11/2026 | EUR | 1 447 618 | 0.08 |
| 1 723 000 | TENNET HLD BV 2.125% 22-17/11/2029 | EUR | 1 651 684 | 0.10 |
| 1 500 000 | TENNET HLD BV 2.375% 22-17/05/2033 | EUR | 1 401 173 | 0.08 |
| 1 246 000 | TENNET HLD BV 2.750% 22-17/05/2042 | EUR | 1 114 884 | 0.06 |
| 3 000 000 | THERMO FISHER 0.000% 21-18/11/2025 | EUR | 2 782 653 | 0.16 |
| 4 000 000 | THERMO FISHER 0.800% 21-18/10/2030 | EUR | 3 379 144 | 0.20 |
| 1 000 000 | THERMO FISHER 1.625% 21-18/10/2041 | EUR | 717 503 | 0.04 |
| 930 000 | THERMO FISHER 2.000% 21-18/10/2051 | EUR | 643 454 | 0.04 |
| 1 000 000 | TOYOTA MOTOR FIN 0.000% 21-25/02/2028 | EUR | 844 449 | 0.05 |
| 635 000 | UNIVERSAL MUSIC 3.000% 22-30/06/2027 | EUR | 636 753 | 0.04 |
| 750 000 | UNIVERSAL MUSIC 3.750% 22-30/06/2032 | EUR | 747 989 | 0.04 |
| 200 000 | UPC HOLDING BV 3.875% 17-15/06/2029 | EUR | 160 298 | 0.01 |
| 3 500 000 | UPJOHN FINANCE 1.023% 20-23/06/2024 | EUR | 3 359 142 | 0.19 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 3 400 000 | UPJOHN FINANCE 1.362% 20-23/06/2027 | EUR | 2 950 566 | 0.17 |
| 10 000 000 | UPJOHN FINANCE 1.908% 20-23/06/2032 | EUR | 7 392 699 | 0.43 |
| 2 000 000 | URENCO FINANCE 3.250% 22-13/06/2032 | EUR | 1 958 025 | 0.11 |
| 1 500 000 | VOLKSBANK NV 0.010% 19-16/09/2024 | EUR | 1 438 503 | 0.08 |
| 2 300 000 | VOLKSBANK NV 0.250% 21-22/06/2026 | EUR | 2 031 708 | 0.12 |
| 2 500 000 | VOLKSWAGEN INTFN 0.875% 20-22/09/2028 | EUR | 2 127 510 | 0.12 |
| 1 000 000 | VOLKSWAGEN INTFN 1.250% 20-23/09/2032 | EUR | 790 020 | 0.05 |
| 900 000 | VOLKSWAGEN INTFN 3.125% 22-28/03/2025 | EUR | 909 278 | 0.05 |
| 500 000 | VOLKSWAGEN INTFN 3.750% 22-28/09/2027 | EUR | 506 902 | 0.03 |
| 300 000 | VZ VENDOR 2.875% 20-15/01/2029 | EUR | 222 759 | 0.01 |
| 3 000 000 | WIZZ AIR FIN CO 1.000% 22-19/01/2026 | EUR | 2 455 554 | 0.14 |
| 500 000 | ZIGGO 3.375% 20-28/02/2030 | EUR | 350 375 | 0.02 |
| 100 000 | ZIGGO BV 2.875% 19-15/01/2030 | EUR | 75 953 | 0.00 |
| | *Spain* | | *137 372 731* | *7.94* |
| 600 000 | ACCIONA FILIALES 1.375% 22-26/01/2032 | EUR | 488 242 | 0.03 |
| 4 500 000 | ACS SERVICIOS CO 1.875% 18-20/04/2026 | EUR | 4 229 329 | 0.24 |
| 178 000 | ALMIRALL SA 2.125% 21-30/09/2026 | EUR | 157 729 | 0.01 |
| 7 000 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026 | EUR | 6 506 564 | 0.38 |
| 10 000 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.375% 18-14/05/2025 | EUR | 9 673 159 | 0.56 |
| 2 500 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.750% 22-26/11/2025 | EUR | 2 427 935 | 0.14 |
| 1 000 000 | BANCO SABADELL 1.750% 22-30/05/2029 | EUR | 968 863 | 0.06 |
| 5 000 000 | BANCO SANTANDER 0.300% 19-04/10/2026 | EUR | 4 511 031 | 0.26 |
| 10 000 000 | BANCO SANTANDER 1.125% 20-23/06/2027 | EUR | 9 013 148 | 0.52 |
| 2 000 000 | BANCO SANTANDER 1.625% 20-22/10/2030 | EUR | 1 570 289 | 0.09 |
| 800 000 | BANCO SANTANDER 2.125% 18-08/02/2028 | EUR | 713 000 | 0.04 |
| 9 000 000 | BANKINTER SA 0.625% 20-06/10/2027 | EUR | 7 664 903 | 0.44 |
| 3 000 000 | CAIXABANK 0.625% 19-01/10/2024 | EUR | 2 848 918 | 0.16 |
| 2 000 000 | CELLNEX FINANCE 0.750% 21-15/11/2026 | EUR | 1 688 129 | 0.10 |
| 1 500 000 | CELLNEX FINANCE 2.250% 22-12/04/2026 | EUR | 1 395 097 | 0.08 |
| 100 000 | EDREAMS ODIGEO S 5.500% 22-15/07/2027 | EUR | 79 391 | 0.00 |
| 400 000 | GRIFOLS SA 2.250% 19-15/11/2027 | EUR | 332 835 | 0.02 |
| 4 000 000 | IBERDROLA FIN SA 0.875% 20-16/06/2025 | EUR | 3 882 591 | 0.22 |
| 10 700 000 | IBERDROLA FIN SA 1.000% 16-07/03/2024 | EUR | 10 662 169 | 0.62 |
| 12 700 000 | IBERDROLA FIN SA 1.000% 17-07/03/2025 | EUR | 12 420 533 | 0.72 |
| 1 000 000 | IBERDROLA FIN SA 1.250% 17-13/09/2027 | EUR | 953 856 | 0.06 |
| 1 000 000 | IBERDROLA FIN SA 1.250% 18-28/10/2026 | EUR | 966 730 | 0.06 |
| 800 000 | IBERDROLA FIN SA 1.375% 22-11/03/2032 | EUR | 694 187 | 0.04 |
| 900 000 | INMOBILIARIA COL 1.350% 20-14/10/2028 | EUR | 764 975 | 0.04 |
| 4 000 000 | INMOBILIARIA COL 2.000% 18-17/04/2026 | EUR | 3 770 446 | 0.22 |
| 800 000 | MAPFRE 2.875% 22-13/04/2030 | EUR | 707 961 | 0.04 |
| 4 300 000 | MERLIN PROPERTIE 1.375% 21-01/06/2030 | EUR | 3 406 795 | 0.20 |
| 900 000 | MERLIN PROPERTIE 2.375% 20-13/07/2027 | EUR | 847 750 | 0.05 |
| 1 000 000 | MERLIN PROPERTIES 1.875% 16-02/11/2026 | EUR | 938 394 | 0.05 |
| 5 300 000 | RED ELECTRICA FI 0.375% 20-24/07/2028 | EUR | 4 754 473 | 0.27 |
| 300 000 | RED ELECTRICA FI 0.500% 21-24/05/2033 | EUR | 240 166 | 0.01 |
| 1 600 000 | SANTANDER ISSUAN 3.125% 17-19/01/2027 | EUR | 1 533 537 | 0.09 |
| 31 000 000 | TELEFONICA EMIS 1.069% 19-05/02/2024 | EUR | 30 843 678 | 1.79 |
| 6 000 000 | TELEFONICA EMIS 2.592% 22-25/05/2031 | EUR | 5 715 928 | 0.33 |
| | *Italy* | | *96 145 791* | *5.55* |
| 791 000 | A2A SPA 1.000% 19-16/07/2029 | EUR | 667 359 | 0.04 |
| 2 000 000 | A2A SPA 1.000% 21-02/11/2033 | EUR | 1 420 990 | 0.08 |
| 1 839 000 | A2A SPA 2.500% 22-15/06/2026 | EUR | 1 805 333 | 0.10 |
| 1 700 000 | ACEA SPA 0.000% 21-28/09/2025 | EUR | 1 568 281 | 0.09 |
| 1 000 000 | ACEA SPA 0.250% 21-28/07/2030 | EUR | 754 835 | 0.04 |
| 4 000 000 | AEROPORTI ROMA 1.625% 20-02/02/2029 | EUR | 3 348 408 | 0.19 |
| 200 000 | ALMAVIVA 4.875% 21-30/10/2026 | EUR | 168 000 | 0.01 |
| 500 000 | ASSICURAZIONI 1.713% 21-30/06/2032 | EUR | 351 674 | 0.02 |
| 12 000 000 | ASSICURAZIONI 2.124% 19-01/10/2030 | EUR | 9 466 259 | 0.55 |
| 1 000 000 | ASSICURAZIONI 2.429% 20-14/07/2031 | EUR | 783 467 | 0.05 |
| 5 004 000 | ASSICURAZIONI 5.800% 22-06/07/2032 | EUR | 4 982 910 | 0.29 |
| 5 000 000 | AUTOSTRADA TORIN 1.000% 21-25/11/2026 | EUR | 4 385 247 | 0.25 |
| 1 000 000 | AUTOSTRADA TORIN 1.500% 21-25/01/2030 | EUR | 769 346 | 0.04 |
| 1 000 000 | AUTOSTRADA TORIN 2.375% 21-25/11/2033 | EUR | 730 429 | 0.04 |
| 576 000 | AUTOSTRADE PER L 1.625% 22-25/01/2028 | EUR | 480 821 | 0.03 |
| 907 000 | ERG SPA 0.875% 21-15/09/2031 | EUR | 699 569 | 0.04 |
| 500 000 | FERROVIE DEL 0.375% 21-25/03/2028 | EUR | 422 919 | 0.02 |
| 100 000 | GUALA CLOSURES 3.250% 21-15/06/2028 | EUR | 80 247 | 0.00 |
| 1 000 000 | HERA SPA 0.875% 19-05/07/2027 | EUR | 906 765 | 0.05 |
| 1 500 000 | HERA SPA 2.500% 22-25/05/2029 | EUR | 1 399 753 | 0.08 |
| 12 000 000 | INTESA SANPAOLO 0.750% 19-04/12/2024 | EUR | 11 506 618 | 0.67 |
| 15 000 000 | INTESA SANPAOLO 0.750% 21-16/03/2028 | EUR | 12 726 830 | 0.74 |
| 2 000 000 | INTESA SANPAOLO 1.000% 19-19/11/2026 | EUR | 1 800 038 | 0.10 |
| 400 000 | INTESA SANPAOLO 1.350% 21-24/02/2031 | EUR | 296 674 | 0.02 |
| 5 850 000 | INTESA SANPAOLO 2.925% 20-14/10/2030 | EUR | 4 656 795 | 0.27 |
| 1 500 000 | MEDIOBANCA SPA 1.000% 20-08/09/2027 | EUR | 1 314 360 | 0.08 |
| 5 887 000 | SNAM 0.000% 20-07/12/2028 | EUR | 4 765 960 | 0.28 |
| 500 000 | SNAM 0.625% 21-30/06/2031 | EUR | 382 654 | 0.02 |
| 500 000 | SNAM 1.250% 22-20/06/2034 | EUR | 365 903 | 0.02 |
| 100 000 | TELECOM ITALIA 1.625% 21-18/01/2029 | EUR | 72 494 | 0.00 |
| 1 000 000 | TERNA SPA 0.375% 21-23/06/2029 | EUR | 838 097 | 0.05 |
| 3 500 000 | TERNA SPA 1.000% 18-23/07/2023 | EUR | 3 485 719 | 0.20 |
| 5 000 000 | TERNA SPA 1.000% 19-10/04/2026 | EUR | 4 760 220 | 0.28 |
| 400 000 | UNICREDIT SPA 0.500% 19-09/04/2025 | EUR | 371 352 | 0.02 |
| 5 500 000 | UNICREDIT SPA 0.850% 21-19/01/2031 | EUR | 4 063 809 | 0.24 |
| 6 800 000 | UNIONE DI BANCHE 1.500% 19-10/04/2024 | EUR | 6 736 253 | 0.39 |
| 3 000 000 | UNIPOL GRUPPO 3.250% 20-23/09/2030 | EUR | 2 727 249 | 0.16 |
| 100 000 | WEBUILD SPA 3.875% 22-28/07/2026 | EUR | 82 154 | 0.00 |
| | *United States of America* | | *87 323 879* | *5.07* |
| 5 000 000 | APPLE INC 0.000% 19-15/11/2025 | EUR | 4 710 095 | 0.27 |
| 1 200 000 | APPLE INC 0.500% 19-15/11/2031 | EUR | 1 010 237 | 0.06 |
| 400 000 | APPLE INC 3.000% 17-20/06/2027 | USD | 374 389 | 0.02 |
| 1 996 000 | ARDAGH METAL PAC 2.000% 21-01/09/2028 | EUR | 1 573 380 | 0.09 |
| 700 000 | ARDAGH METAL PAC 3.000% 21-01/09/2029 | EUR | 518 968 | 0.03 |
| 1 500 000 | AT&T INC 1.600% 20-19/05/2028 | EUR | 1 406 040 | 0.08 |
| 2 700 000 | AT&T INC 1.800% 19-14/09/2039 | EUR | 1 987 067 | 0.11 |
| 700 000 | AT&T INC 2.050% 20-19/05/2032 | EUR | 630 439 | 0.04 |
| 200 000 | AT&T INC 2.350% 18-05/09/2029 | EUR | 192 409 | 0.01 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 1 000 000 | AT&T INC 2.450% 15-15/03/2035 | EUR | 868 901 | 0.05 |
| 2 000 000 | AT&T INC 3.150% 17-04/09/2036 | EUR | 1 842 497 | 0.11 |
| 1 800 000 | BANK OF AMERICA CORP 4.250% 14-22/10/2026 | USD | 1 698 407 | 0.10 |
| 100 000 | BELDEN INC 3.375% 21-15/07/2031 | EUR | 73 823 | 0.00 |
| 600 000 | BOOKING HLDS INC 0.500% 21-08/03/2028 | EUR | 525 889 | 0.03 |
| 2 000 000 | BORGWARNER INC 1.000% 21-19/05/2031 | EUR | 1 471 063 | 0.09 |
| 1 000 000 | BOSTON SCIENTIFC 0.625% 19-01/12/2027 | EUR | 881 215 | 0.05 |
| 1 000 000 | COLGATE-PALM CO 0.300% 21-10/11/2029 | EUR | 856 343 | 0.05 |
| 1 000 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 903 886 | 0.05 |
| 2 400 000 | DANAHER CORP 2.500% 20-30/03/2030 | EUR | 2 310 800 | 0.13 |
| 300 000 | ELI LILLY & CO 1.375% 21-14/09/2061 | EUR | 167 084 | 0.01 |
| 500 000 | ELI LILLY & CO 1.700% 19-01/11/2049 | EUR | 347 374 | 0.02 |
| 500 000 | EQUINIX INC 0.250% 21-15/03/2027 | EUR | 432 834 | 0.03 |
| 2 800 000 | FEDEX CORP 0.450% 21-04/05/2029 | EUR | 2 332 646 | 0.13 |
| 200 000 | GEN ELEC CAP CRP 4.125% 05-19/09/2035 | EUR | 186 260 | 0.01 |
| 6 000 000 | GOLDMAN SACHS GROUP 1.250% 22-07/02/2029 | EUR | 5 169 382 | 0.30 |
| 500 000 | GOLDMAN SACHS GROUP 2.000% 18-22/03/2028 | EUR | 460 356 | 0.03 |
| 400 000 | HARLEY-DAVIDSON 0.900% 19-19/11/2024 | EUR | 377 411 | 0.02 |
| 100 000 | HJ HEINZ CO 4.125% 15-01/07/2027 | GBP | 115 455 | 0.01 |
| 3 000 000 | IBM CORP 0.875% 22-09/02/2030 | EUR | 2 595 052 | 0.15 |
| 917 000 | IBM CORP 1.250% 22-09/02/2034 | EUR | 746 767 | 0.04 |
| 300 000 | IQVIA INC 1.750% 21-15/03/2026 | EUR | 263 450 | 0.02 |
| 3 430 000 | KELLOGG CO 0.500% 21-20/05/2029 | EUR | 2 899 223 | 0.17 |
| 400 000 | KELLOGG CO 1.000% 16-17/05/2024 | EUR | 393 567 | 0.02 |
| 1 184 000 | MCDONALDS CORP 2.375% 22-31/05/2029 | EUR | 1 125 870 | 0.07 |
| 2 000 000 | MCDONALDS CORP 3.000% 22-31/05/2034 | EUR | 1 865 037 | 0.11 |
| 624 000 | MET LIFE GLOB 1.750% 22-25/05/2025 | EUR | 616 600 | 0.04 |
| 2 000 000 | MONDELEZ INT INC 0.250% 21-17/03/2028 | EUR | 1 724 120 | 0.10 |
| 9 500 000 | MYLAN NV 3.125% 16-22/11/2028 | EUR | 8 609 489 | 0.50 |
| 1 000 000 | PEPSICO INC 0.750% 21-14/10/2033 | EUR | 785 859 | 0.05 |
| 446 000 | PPG INDUSTRIES 1.875% 22-01/06/2025 | EUR | 437 105 | 0.03 |
| 2 340 000 | PPG INDUSTRIES 2.750% 22-01/06/2029 | EUR | 2 240 533 | 0.13 |
| 1 000 000 | PROLOGIS EURO 0.375% 20-06/02/2028 | EUR | 851 040 | 0.05 |
| 483 000 | PROLOGIS EURO 1.500% 22-08/02/2034 | EUR | 365 763 | 0.02 |
| 1 000 000 | STRYKER CORP 2.625% 18-30/11/2030 | EUR | 942 979 | 0.05 |
| 4 000 000 | THERMO FISHER 0.750% 16-12/09/2024 | EUR | 3 911 893 | 0.23 |
| 2 000 000 | THERMO FISHER 1.400% 17-23/01/2026 | EUR | 1 935 005 | 0.11 |
| 2 000 000 | THERMO FISHER 1.750% 20-15/04/2027 | EUR | 1 932 189 | 0.11 |
| 200 000 | TOYOTA MTR CRED 2.150% 20-13/02/2030 | USD | 165 725 | 0.01 |
| 1 000 000 | VERIZON COMMUNICATIONS INC 0.375% 21-22/03/2029 | EUR | 849 841 | 0.05 |
| 2 000 000 | VERIZON COMMUNICATIONS INC 1.500% 20-18/09/2030 | USD | 1 531 088 | 0.09 |
| 2 136 000 | VF CORP 0.250% 20-25/02/2028 | EUR | 1 818 301 | 0.11 |
| 2 753 000 | VISA INC 2.375% 22-15/06/2034 | EUR | 2 588 558 | 0.15 |
| 14 500 000 | ZIMMER BIOMET 1.164% 19-15/11/2027 | EUR | 12 704 175 | 0.73 |
| | *Germany* | | *85 062 544* | *4.90* |
| 4 000 000 | ADIDAS AG 0.000% 20-05/10/2028 | EUR | 3 458 645 | 0.20 |
| 1 625 000 | ALBEMARLE NH 1.125% 19-25/11/2025 | EUR | 1 499 220 | 0.09 |
| 2 000 000 | ALBEMARLE NH 1.625% 19-25/11/2028 | EUR | 1 709 488 | 0.10 |
| 3 200 000 | BAYERISCHE LNDBK 0.125% 21-10/02/2028 | EUR | 2 703 765 | 0.16 |
| 1 000 000 | BERLIN HYP AG 0.375% 21-21/04/2031 | EUR | 791 695 | 0.05 |
| 1 000 000 | BERLIN HYP AG 0.375% 22-25/01/2027 | EUR | 913 453 | 0.05 |
| 1 000 000 | BERLIN HYP AG 0.500% 16-26/09/2023 | EUR | 983 476 | 0.06 |
| 11 500 000 | BERLIN HYP AG 0.500% 19-05/11/2029 | EUR | 9 689 187 | 0.56 |
| 2 700 000 | BERLIN HYP AG 1.125% 17-25/10/2027 | EUR | 2 434 056 | 0.14 |
| 3 000 000 | BERLIN HYP AG 1.500% 18-18/04/2028 | EUR | 2 685 371 | 0.16 |
| 2 500 000 | COMMERZBANK AG 1.250% 18-23/10/2023 | EUR | 2 466 961 | 0.14 |
| 1 765 000 | DEUTSCHE KREDIT 0.010% 21-23/02/2026 | EUR | 1 627 489 | 0.09 |
| 1 000 000 | DEUTSCHE POST AG 0.375% 20-20/05/2026 | EUR | 942 085 | 0.05 |
| 3 700 000 | DEUTSCHE WOHNEN 0.500% 21-07/04/2031 | EUR | 2 657 525 | 0.15 |
| 600 000 | DT LUFTHANSA AG 1.625% 21-16/11/2023 | EUR | 575 269 | 0.03 |
| 100 000 | DT LUFTHANSA AG 2.000% 21-14/07/2024 | EUR | 93 529 | 0.01 |
| 2 000 000 | E.ON SE 0.000% 19-28/08/2024 | EUR | 1 924 183 | 0.11 |
| 1 000 000 | E.ON SE 0.350% 19-28/02/2030 | EUR | 810 323 | 0.05 |
| 3 195 000 | E.ON SE 0.375% 20-29/09/2027 | EUR | 2 816 614 | 0.16 |
| 2 871 000 | E.ON SE 0.600% 21-01/10/2032 | EUR | 2 198 349 | 0.13 |
| 2 388 000 | E.ON SE 0.875% 20-20/08/2031 | EUR | 1 981 926 | 0.11 |
| 2 000 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 1 944 563 | 0.11 |
| 1 820 000 | E.ON SE 0.875% 22-18/10/2034 | EUR | 1 356 967 | 0.08 |
| 965 000 | E.ON SE 1.000% 20-07/10/2025 | EUR | 928 122 | 0.05 |
| 859 000 | E.ON SE 1.625% 22-29/03/2031 | EUR | 752 621 | 0.04 |
| 500 000 | EUROGRID GMBH 1.113% 20-15/05/2032 | EUR | 410 029 | 0.02 |
| 2 000 000 | EVONIK 2.250% 22-25/09/2027 | EUR | 1 901 559 | 0.11 |
| 500 000 | HAPAG-LLOYD AG 2.500% 21-15/04/2028 | EUR | 423 730 | 0.02 |
| 2 536 000 | HOCHTIEF AKTIENG 0.625% 21-26/04/2029 | EUR | 1 689 375 | 0.10 |
| 2 100 000 | INFINEON TECH 0.625% 22-17/02/2025 | EUR | 2 017 498 | 0.12 |
| 1 000 000 | INFINEON TECH 1.125% 20-24/06/2026 | EUR | 944 572 | 0.05 |
| 1 000 000 | INFINEON TECH 1.625% 20-24/06/2029 | EUR | 904 398 | 0.05 |
| 2 300 000 | LANXESS 0.625% 21-01/12/2029 | EUR | 1 815 672 | 0.11 |
| 2 300 000 | LANXESS 1.750% 22-22/03/2028 | EUR | 2 059 127 | 0.12 |
| 4 100 000 | LB BADEN-WUERT 0.250% 21-21/07/2028 | EUR | 3 387 831 | 0.20 |
| 1 700 000 | LB BADEN-WUERT 0.375% 19-24/05/2024 | EUR | 1 637 057 | 0.09 |
| 2 900 000 | LB BADEN-WUERT 0.375% 19-29/07/2026 | EUR | 2 621 546 | 0.15 |
| 1 000 000 | LB BADEN-WUERT 0.375% 21-21/02/2031 | EUR | 750 359 | 0.04 |
| 400 000 | LEG IMMOBILIEN SE 0.375% 22-17/01/2026 | EUR | 354 256 | 0.02 |
| 1 000 000 | LEG IMMOBILIEN SE 0.750% 21-30/06/2031 | EUR | 708 630 | 0.04 |
| 3 000 000 | MERCK FIN SERVIC 1.875% 22-15/06/2026 | EUR | 2 984 867 | 0.17 |
| 1 600 000 | MERCK FIN SERVIC 2.375% 22-15/06/2030 | EUR | 1 575 949 | 0.09 |
| 100 000 | STYROLUTION 2.250% 20-16/01/2027 | EUR | 77 205 | 0.00 |
| 9 000 000 | VONOVIA SE 0.625% 21-24/03/2031 | EUR | 6 495 314 | 0.38 |
| 900 000 | VONOVIA SE 1.375% 22-28/01/2026 | EUR | 833 386 | 0.05 |
| 900 000 | VONOVIA SE 1.875% 22-28/06/2028 | EUR | 786 279 | 0.05 |
| 900 000 | VONOVIA SE 2.375% 22-25/03/2032 | EUR | 739 023 | 0.04 |
| | *United Kingdom* | | *69 390 758* | *4.01* |
| 1 760 000 | BP CAPITAL PLC 1.876% 20-07/04/2024 | EUR | 1 759 673 | 0.10 |
| 19 000 000 | CREDIT AGRICOLE 0.750% 18-05/12/2023 | EUR | 18 813 202 | 1.10 |
| 257 000 | EC FINANCE 3.000% 21-15/10/2026 | EUR | 222 787 | 0.01 |
| 100 000 | GATWICK AIRPORT 4.375% 21-07/04/2026 | GBP | 101 056 | 0.01 |
| 1 472 000 | GSK CONSUMER HEA 1.250% 22-29/03/2026 | EUR | 1 411 703 | 0.08 |
| 937 000 | GSK CONSUMER HEA 1.750% 22-29/03/2030 | EUR | 856 497 | 0.05 |
| 662 000 | GSK CONSUMER HEA 2.125% 22-29/03/2034 | EUR | 578 244 | 0.03 |
| 1 000 000 | INTERNATIONAL CONSOLIDAT 2.750% 21-25/03/2025 | EUR | 847 048 | 0.05 |
| 100 000 | INTERNATIONAL PERSONAL FI 9.750% 20-12/11/2025 | EUR | 72 444 | 0.00 |
| 1 400 000 | JAGUAR LAND ROVER 2.200% 17-15/01/2024 | EUR | 1 259 544 | 0.07 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 1 500 000 | JAGUAR LAND ROVER 4.500% 21-15/07/2028 | EUR | 1 073 367 | 0.06 |
| 800 000 | LINDE PLC 1.000% 21-30/09/2051 | EUR | 431 663 | 0.02 |
| 1 000 000 | LINDE PLC 1.625% 22-31/03/2035 | EUR | 827 920 | 0.05 |
| 2 000 000 | NATIONAL GRID ELECT 0.190% 20-20/01/2025 | EUR | 1 891 445 | 0.11 |
| 5 483 000 | NATIONAL GRID PLC 0.250% 21-01/09/2028 | EUR | 4 515 730 | 0.26 |
| 1 000 000 | NATIONWIDE BLDG 0.250% 21-14/09/2028 | EUR | 839 598 | 0.05 |
| 2 000 000 | NATIONWIDE BLDG 2.000% 22-28/04/2027 | EUR | 1 924 319 | 0.11 |
| 2 805 000 | NATL GRID PLC 2.179% 22-30/06/2026 | EUR | 2 737 056 | 0.16 |
| 4 312 000 | NATWEST MARKETS 1.375% 22-02/03/2027 | EUR | 3 986 878 | 0.23 |
| 2 000 000 | NATWEST MARKETS 2.000% 22-27/08/2025 | EUR | 1 948 729 | 0.11 |
| 200 000 | NOMAD FOODS BOND 2.500% 21-24/06/2028 | EUR | 156 572 | 0.01 |
| 500 000 | OTE PLC 0.875% 19-24/09/2026 | EUR | 468 079 | 0.03 |
| 513 000 | RAC BOND CO 5.250% 21-04/11/2027 | GBP | 489 288 | 0.03 |
| 500 000 | RENTOKIL FINANC 3.875% 22-27/06/2027 | EUR | 508 349 | 0.03 |
| 243 000 | RENTOKIL FINANC 4.375% 22-27/06/2030 | EUR | 249 863 | 0.01 |
| 4 000 000 | SSE PLC 0.875% 17-06/09/2025 | EUR | 3 786 599 | 0.22 |
| 1 000 000 | SSE PLC 1.375% 18-04/09/2027 | EUR | 920 347 | 0.05 |
| 1 193 000 | STELLANTIS NV 1.250% 21-20/06/2033 | EUR | 832 463 | 0.05 |
| 4 000 000 | STELLANTIS NV 2.750% 22-01/04/2032 | EUR | 3 385 786 | 0.20 |
| 2 000 000 | TESCO CORP TREAS 0.375% 21-27/07/2029 | EUR | 1 547 805 | 0.09 |
| 2 000 000 | TESCO CORP TREAS 0.875% 19-29/05/2026 | EUR | 1 816 062 | 0.11 |
| 300 000 | TITAN GLOBAL FIN 2.750% 20-09/07/2027 | EUR | 259 043 | 0.01 |
| 100 000 | VIRGIN MEDIA FIN 3.750% 20-15/07/2030 | EUR | 74 552 | 0.00 |
| 800 000 | VMED O2 UK FIN 3.250% 20-31/01/2031 | EUR | 614 994 | 0.04 |
| 7 000 000 | VODAFONE GROUP 0.900% 19-24/11/2026 | EUR | 6 564 359 | 0.38 |
| 1 700 000 | YORKSHRE BLD SOC 0.500% 21-01/07/2028 | EUR | 1 431 961 | 0.08 |
| 199 000 | YORKSHRE BLD SOC 0.625% 20-21/09/2025 | EUR | 185 733 | 0.01 |
| | *Luxembourg* | | *48 830 213* | *2.82* |
| 3 100 000 | AROUNDTOWN SA 0.000% 20-16/07/2026 | EUR | 2 516 546 | 0.15 |
| 2 000 000 | AROUNDTOWN SA 0.375% 21-15/04/2027 | EUR | 1 558 003 | 0.09 |
| 1 000 000 | BECTON DICKINSON 0.632% 19-04/06/2023 | EUR | 991 233 | 0.06 |
| 1 500 000 | BECTON DICKINSON 1.336% 21-13/08/2041 | EUR | 941 891 | 0.05 |
| 9 000 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 8 714 331 | 0.50 |
| 2 000 000 | CNH IND FIN 1.625% 19-03/07/2029 | EUR | 1 737 373 | 0.10 |
| 1 500 000 | CNH IND FIN 1.750% 17-12/09/2025 | EUR | 1 444 885 | 0.08 |
| 5 000 000 | CNH IND FIN 1.750% 19-25/03/2027 | EUR | 4 694 165 | 0.27 |
| 4 400 000 | CPI PROPERTY GRO 1.625% 19-23/04/2027 | EUR | 3 505 700 | 0.20 |
| 600 000 | EUROFINS SCIEN 2.125% 17-25/07/2024 | EUR | 594 579 | 0.03 |
| 1 217 000 | EUROFINS SCIEN 4.000% 22-06/07/2029 | EUR | 1 213 115 | 0.07 |
| 2 000 000 | LOGICOR FIN 2.000% 22-17/01/2034 | EUR | 1 404 659 | 0.08 |
| 2 500 000 | MEDTRONIC GLOBAL 0.375% 20-15/10/2028 | EUR | 2 166 744 | 0.13 |
| 3 500 000 | MEDTRONIC GLOBAL 1.000% 19-02/07/2031 | EUR | 2 978 740 | 0.17 |
| 2 500 000 | MEDTRONIC GLOBAL 1.125% 19-07/03/2027 | EUR | 2 347 366 | 0.14 |
| 3 000 000 | MEDTRONIC GLOBAL 1.375% 20-15/10/2040 | EUR | 2 113 575 | 0.12 |
| 1 000 000 | NESTLE FINANCE INTERNATIONAL 0.375% 20-12/05/2032 | EUR | 805 913 | 0.05 |
| 1 158 000 | NESTLE FINANCE INTERNATIONAL 1.250% 22-29/03/2031 | EUR | 1 032 511 | 0.06 |
| 1 500 000 | NESTLE FINANCE INTERNATIONAL 1.500% 22-29/03/2035 | EUR | 1 271 559 | 0.07 |
| 400 000 | NESTLE FINANCE INTERNATIONAL 1.750% 17-02/11/2037 | EUR | 335 053 | 0.02 |
| 1 000 000 | NOVARTIS FINANCE 0.000% 20-23/09/2028 | EUR | 860 276 | 0.05 |
| 4 000 000 | PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033 | EUR | 2 795 756 | 0.16 |
| 1 000 000 | PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029 | EUR | 833 917 | 0.05 |
| 600 000 | PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032 | EUR | 472 473 | 0.03 |
| 500 000 | PROLOGIS INTERNATIONAL II 1.750% 18-15/03/2028 | EUR | 458 618 | 0.03 |
| 1 111 000 | PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031 | EUR | 1 041 232 | 0.06 |
| | *Japan* | | *34 372 618* | *1.98* |
| 2 000 000 | MITSUBISHI UFJ FINANCE 0.848% 19-19/07/2029 | EUR | 1 683 027 | 0.10 |
| 1 000 000 | MITSUBISHI UFJ FINANCE 0.980% 18-09/10/2023 | EUR | 991 864 | 0.06 |
| 4 089 000 | MITSUBISHI UFJ FINANCE 3.556% 22-15/06/2032 | EUR | 4 082 746 | 0.24 |
| 3 200 000 | MIZUHO FINANCIAL 0.956% 17-16/10/2024 | EUR | 3 101 163 | 0.18 |
| 1 200 000 | NIDEC CORP 0.046% 21-30/03/2026 | EUR | 1 084 380 | 0.06 |
| 4 367 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 4 056 726 | 0.23 |
| 5 800 000 | SUMITOMO MITSUI 0.465% 19-30/05/2024 | EUR | 5 618 452 | 0.32 |
| 6 300 000 | SUMITOMO MITSUI 0.934% 17-11/10/2024 | EUR | 6 101 731 | 0.35 |
| 1 500 000 | TAKEDA PHARM 0.750% 20-09/07/2027 | EUR | 1 359 350 | 0.08 |
| 5 000 000 | TAKEDA PHARM 1.000% 20-09/07/2029 | EUR | 4 336 532 | 0.25 |
| 2 000 000 | TAKEDA PHARM 3.000% 18-21/11/2030 | EUR | 1 956 647 | 0.11 |
| | *Sweden* | | *29 933 252* | *1.73* |
| 963 000 | ELECTROLUX AB 2.500% 22-18/05/2030 | EUR | 911 849 | 0.05 |
| 200 000 | HOIST FINANCE AB 3.375% 20-27/11/2024 | EUR | 196 439 | 0.01 |
| 5 000 000 | MOLNLYCKE HLD 0.625% 20-15/01/2031 | EUR | 3 846 686 | 0.22 |
| 1 500 000 | MOLNLYCKE HLD 0.875% 19-05/09/2029 | EUR | 1 245 672 | 0.07 |
| 400 000 | SBAB BANK AB 0.500% 20-13/05/2025 | EUR | 381 071 | 0.02 |
| 409 000 | SBAB BANK AB 0.500% 22-08/02/2027 | EUR | 370 766 | 0.02 |
| 2 800 000 | SBAB BANK AB 1.875% 22-10/12/2025 | EUR | 2 752 537 | 0.16 |
| 3 249 000 | SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027 | EUR | 2 881 291 | 0.17 |
| 1 000 000 | SKANDINAVISKA ENSKILDA BANK 1.750% 22-11/11/2026 | EUR | 971 912 | 0.06 |
| 1 500 000 | SKF AB 0.250% 21-15/02/2031 | EUR | 1 155 791 | 0.07 |
| 2 000 000 | SKF AB 0.875% 19-15/11/2029 | EUR | 1 750 843 | 0.10 |
| 5 000 000 | SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027 | EUR | 4 267 274 | 0.25 |
| 1 000 000 | SVENSKA HANDELSBANKEN 0.375% 18-03/07/2023 | EUR | 990 684 | 0.06 |
| 1 500 000 | VATTENFALL AB 0.125% 21-12/02/2029 | EUR | 1 270 791 | 0.07 |
| 1 000 000 | VOLVO CAR AB 2.500% 20-07/10/2027 | EUR | 865 808 | 0.05 |
| 2 996 000 | VOLVO CAR AB 4.250% 22-31/05/2028 | EUR | 2 791 172 | 0.16 |
| 3 000 000 | VOLVO TREAS AB 0.000% 21-18/05/2026 | EUR | 2 719 091 | 0.16 |
| 575 000 | VOLVO TREAS AB 1.625% 22-18/09/2025 | EUR | 563 575 | 0.03 |
| | *Finland* | | *23 619 980* | *1.37* |
| 1 400 000 | CASTELLUM HELSIN 0.875% 21-17/09/2029 | EUR | 947 085 | 0.05 |
| 1 511 000 | CASTELLUM HELSIN 2.000% 22-24/03/2025 | EUR | 1 336 578 | 0.08 |
| 500 000 | NESTE 0.750% 21-25/03/2028 | EUR | 439 706 | 0.03 |
| 2 000 000 | NOKIA OYJ 2.000% 17-15/03/2024 | EUR | 1 976 957 | 0.11 |
| 800 000 | NOKIA OYJ 2.000% 19-11/03/2026 | EUR | 730 266 | 0.04 |
| 4 300 000 | NORDEA BANK 0.375% 19-28/05/2026 | EUR | 3 986 038 | 0.23 |
| 2 400 000 | NORDEA BANK ABP 0.500% 21-19/03/2031 | EUR | 1 884 887 | 0.11 |
| 2 446 000 | NORDEA BANK ABP 1.125% 22-16/02/2027 | EUR | 2 251 903 | 0.13 |
| 2 400 000 | OP CORPORATE BK 0.375% 19-26/02/2024 | EUR | 2 348 226 | 0.14 |
| 954 000 | OP CORPORATE BK 0.625% 22-27/07/2027 | EUR | 833 381 | 0.05 |
| 300 000 | STORA ENSO OYJ 0.625% 20-02/12/2030 | EUR | 234 760 | 0.01 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 200 000 | UPM-KYMMENE OYJ 0.125% 20-19/11/2028 | EUR | 163 646 | 0.01 |
| 5 500 000 | UPM-KYMMENE OYJ 0.500% 21-22/03/2031 | EUR | 4 149 033 | 0.24 |
| 2 503 000 | UPM-KYMMENE OYJ 2.250% 22-23/05/2029 | EUR | 2 337 514 | 0.14 |
| | *Canada* | | *15 499 301* | *0.89* |
| 3 000 000 | BANK NOVA SCOTIA 0.250% 21-01/11/2028 | EUR | 2 477 052 | 0.14 |
| 4 000 000 | BANK OF MONTREAL 2.750% 22-15/06/2027 | EUR | 3 938 351 | 0.23 |
| 2 000 000 | ROYAL BANK OF CANADA 0.250% 19-02/05/2024 | EUR | 1 938 765 | 0.11 |
| 1 850 000 | ROYAL BANK OF CANADA 2.125% 22-26/04/2029 | EUR | 1 726 594 | 0.10 |
| 2 000 000 | TORONTO DOMINION BANK 0.500% 22-18/01/2027 | EUR | 1 791 589 | 0.10 |
| 4 000 000 | TORONTO DOMINION BANK 1.952% 22-08/04/2030 | EUR | 3 626 950 | 0.21 |
| | *Australia* | | *13 869 550* | *0.80* |
| 3 000 000 | NATIONAL AUSTRALIA BANK 0.350% 17-07/09/2022 | EUR | 3 000 783 | 0.17 |
| 2 600 000 | NATIONAL AUSTRALIA BANK 0.625% 18-30/08/2023 | EUR | 2 579 268 | 0.15 |
| 3 375 000 | NATIONAL AUSTRALIA BANK 2.125% 22-24/05/2028 | EUR | 3 257 326 | 0.19 |
| 200 000 | SYDNEY AIRPORT F 2.750% 14-23/04/2024 | EUR | 202 136 | 0.01 |
| 300 000 | TOYOTA FIN AUSTR 0.064% 22-13/01/2025 | EUR | 284 267 | 0.02 |
| 4 700 000 | WESTPAC BANKING 0.625% 17-22/11/2024 | EUR | 4 545 770 | 0.26 |
| | *Norway* | | *11 287 676* | *0.66* |
| 3 000 000 | SPAREBANK 1 OEST 0.125% 21-03/03/2028 | EUR | 2 567 642 | 0.15 |
| 1 000 000 | SPAREBANK 1 OEST 1.750% 22-27/04/2027 | EUR | 959 830 | 0.06 |
| 1 650 000 | SPAREBANK 1 SMN 0.010% 21-18/02/2028 | EUR | 1 402 185 | 0.08 |
| 4 000 000 | SPAREBANK 1 SMN 0.125% 19-11/09/2026 | EUR | 3 645 910 | 0.21 |
| 3 000 000 | SPAREBANK 1 SR 0.250% 21-09/11/2026 | EUR | 2 712 109 | 0.16 |
| | *Denmark* | | *9 417 385* | *0.54* |
| 800 000 | COLOPLAST FINANC 2.250% 22-19/05/2027 | EUR | 778 028 | 0.04 |
| 692 000 | COLOPLAST FINANC 2.750% 22-19/05/2030 | EUR | 670 835 | 0.04 |
| 100 000 | DKT FINANCE 7.000% 18-17/06/2023 | EUR | 94 889 | 0.01 |
| 1 000 000 | NYKREDIT 1.375% 22-12/07/2027 | EUR | 929 016 | 0.05 |
| 4 500 000 | ORSTED A/S 1.500% 17-26/11/2029 | EUR | 4 139 064 | 0.24 |
| 1 671 000 | ORSTED A/S 2.250% 22-14/06/2028 | EUR | 1 639 111 | 0.09 |
| 1 200 000 | ORSTED A/S 2.875% 22-14/06/2033 | EUR | 1 166 442 | 0.07 |
| | *Belgium* | | *7 880 546* | *0.45* |
| 2 100 000 | BELFIUS BANK SA 0.375% 21-08/06/2027 | EUR | 1 834 449 | 0.11 |
| 500 000 | COFINIMMO 1.000% 22-24/01/2028 | EUR | 420 191 | 0.02 |
| 5 000 000 | KBC GROUP NV 0.875% 18-27/06/2023 | EUR | 4 976 602 | 0.29 |
| 100 000 | ONTEX GROUP 3.500% 21-15/07/2026 | EUR | 79 650 | 0.00 |
| 800 000 | PROXIMUS SADP 0.750% 21-17/11/2036 | EUR | 569 654 | 0.03 |
| | *Austria* | | *5 250 160* | *0.30* |
| 6 000 000 | ERSTE GROUP 0.125% 21-17/05/2028 | EUR | 5 035 699 | 0.29 |
| 300 000 | VERBUND AG 0.900% 21-01/04/2041 | EUR | 214 461 | 0.01 |
| | *Ireland* | | *4 043 408* | *0.23* |
| 500 000 | ESB FINANCE DAC 1.000% 22-19/07/2034 | EUR | 395 241 | 0.02 |
| 800 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 601 517 | 0.03 |
| 3 000 000 | SMURFIT KAPPA 0.500% 21-22/09/2029 | EUR | 2 385 877 | 0.14 |
| 928 000 | SMURFIT KAPPA 1.000% 21-22/09/2033 | EUR | 660 773 | 0.04 |
| | *Liechtenstein* | | *2 700 885* | *0.16* |
| 3 500 000 | SWISS LIFE FIN I 0.500% 21-15/09/2031 | EUR | 2 700 885 | 0.16 |
| | *Portugal* | | *2 086 016* | *0.12* |
| 500 000 | CAIXA GERAL DEPO 1.250% 19-25/11/2024 | EUR | 479 502 | 0.03 |
| 1 700 000 | EDP SA 1.625% 20-15/04/2027 | EUR | 1 606 514 | 0.09 |
| | *Iceland* | | *1 092 066* | *0.06* |
| 1 167 000 | ISLANDSBANKI 0.750% 22-25/03/2025 | EUR | 1 092 066 | 0.06 |
| | *Romania* | | *435 000* | *0.03* |
| 500 000 | NE PROPERTY 3.375% 20-14/07/2027 | EUR | 435 000 | 0.03 |
| | *Greece* | | *260 515* | *0.02* |
| 300 000 | MYTILINEOS SA 2.250% 21-30/10/2026 | EUR | 260 515 | 0.02 |
| | *Mexico* | | *141 000* | *0.01* |
| 200 000 | NEMAK SAB DE CV 2.250% 21-20/07/2028 | EUR | 141 000 | 0.01 |
| | **Floating rate bonds** | | **523 919 582** | **30.35** |
| | *France* | | *113 763 585* | *6.60* |
| 2 000 000 | ACCOR 19-31/12/2049 FRN | EUR | 1 747 828 | 0.10 |
| 300 000 | ARKEMA 19-31/12/2049 FRN | EUR | 281 983 | 0.02 |
| 3 000 000 | ARKEMA 20-31/12/2060 FRN | EUR | 2 563 431 | 0.15 |
| 11 590 000 | AXA SA 21-07/10/2041 FRN | EUR | 8 869 727 | 0.51 |
| 3 238 000 | AXA SA 22-10/03/2043 FRN | EUR | 3 085 814 | 0.18 |
| 1 000 000 | BNP PARIBAS 14-31/12/2049 FRN | EUR | 958 616 | 0.06 |
| 1 300 000 | BNP PARIBAS 19-04/06/2026 FRN | EUR | 1 209 695 | 0.07 |
| 200 000 | BNP PARIBAS 19-31/12/2049 FRN | USD | 183 414 | 0.01 |
| 11 000 000 | BNP PARIBAS 20-14/10/2027 FRN | EUR | 9 717 961 | 0.56 |
| 5 000 000 | BNP PARIBAS 20-15/01/2032 FRN | EUR | 4 270 802 | 0.25 |
| 200 000 | BNP PARIBAS 20-31/12/2060 FRN | USD | 143 255 | 0.01 |
| 3 000 000 | BNP PARIBAS 21-30/05/2028 FRN | EUR | 2 595 336 | 0.15 |
| 3 000 000 | BNP PARIBAS 21-31/08/2033 FRN | EUR | 2 360 378 | 0.14 |
| 300 000 | BNP PARIBAS 21-31/12/2061 FRN | USD | 211 943 | 0.01 |
| 2 600 000 | BNP PARIBAS 22-11/07/2030 FRN | EUR | 2 145 153 | 0.12 |
| 1 800 000 | BNP PARIBAS 22-25/07/2028 FRN | EUR | 1 730 676 | 0.10 |
| 4 000 000 | BNP PARIBAS 22-31/03/2032 FRN | EUR | 3 634 276 | 0.21 |
| 200 000 | BNP PARIBAS 4.625% 22-31/12/2062 FRN | USD | 158 549 | 0.01 |
| 7 000 000 | BPCE 21-13/01/2042 FRN | EUR | 6 000 910 | 0.35 |
| 400 000 | BPCE 22-02/02/2034 FRN | EUR | 327 344 | 0.02 |
| 5 000 000 | BPCE 22-14/01/2028 FRN | EUR | 4 377 781 | 0.25 |
| 6 000 000 | CNP ASSURANCES 19-27/07/2050 FRN | EUR | 4 938 680 | 0.29 |
| 400 000 | CNP ASSURANCES 20-30/06/2051 FRN | EUR | 332 289 | 0.02 |
| 900 000 | CREDIT AGRICOLE ASSURANCES 14-31/10/2049 FRN | EUR | 873 630 | 0.05 |
| 700 000 | CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN | EUR | 680 155 | 0.04 |
| 400 000 | CREDIT AGRICOLE ASSURANCES 18-29/01/2048 FRN | EUR | 349 745 | 0.02 |
| 200 000 | CREDIT AGRICOLE SA 14-29/12/2049 FRN | USD | 188 492 | 0.01 |
| 200 000 | CREDIT AGRICOLE SA 16-29/12/2049 FRN | USD | 195 905 | 0.01 |
| 600 000 | CREDIT AGRICOLE SA 19-31/12/2049 FRN | USD | 553 626 | 0.03 |
| 200 000 | CREDIT AGRICOLE SA 19-31/12/2049 FRN | USD | 184 542 | 0.01 |
| 4 000 000 | CREDIT AGRICOLE SA 20-05/06/2030 FRN | EUR | 3 730 504 | 0.22 |
| 1 800 000 | CREDIT AGRICOLE SA 20-31/12/2060 FRN | EUR | 1 524 963 | 0.09 |
| 1 100 000 | CREDIT AGRICOLE SA 21-21/09/2029 FRN | EUR | 911 689 | 0.05 |
| 2 000 000 | CREDIT AGRICOLE SA 22-12/01/2028 FRN | EUR | 1 772 447 | 0.10 |
| 1 000 000 | CREDIT AGRICOLE SA 22-22/04/2027 FRN | EUR | 954 812 | 0.06 |
| 200 000 | CREDIT AGRICOLE SA 4.750% 22-31/12/2062 FRN | USD | 148 725 | 0.01 |
| 1 000 000 | DANONE 17-31/12/2049 FRN | EUR | 965 260 | 0.06 |
| 300 000 | DANONE 21-31/12/2061 FRN | EUR | 247 007 | 0.01 |
| 200 000 | ELEC DE FRANCE 21-31/12/2061 FRN | EUR | 140 689 | 0.01 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 800 000 | LA BANQUE POSTALE 21-31/12/2061 FRN | EUR | 523 115 | 0.03 |
| 2 000 000 | ORANGE 14-29/10/2049 FRN | EUR | 2 014 784 | 0.12 |
| 5 000 000 | ORANGE 14-29/12/2049 FRN | EUR | 5 014 111 | 0.29 |
| 1 000 000 | ORANGE 19-31/12/2049 FRN | EUR | 928 413 | 0.05 |
| 200 000 | SCOR SE 20-17/09/2051 FRN | EUR | 152 769 | 0.01 |
| 400 000 | SOCIETE GENERALE 15-29/12/2049 FRN | USD | 375 036 | 0.02 |
| 6 000 000 | SOCIETE GENERALE 20-22/09/2028 FRN | EUR | 5 226 341 | 0.30 |
| 4 500 000 | SOCIETE GENERALE 20-24/11/2030 FRN | EUR | 3 933 180 | 0.23 |
| 400 000 | SOCIETE GENERALE 20-31/12/2060 FRN | USD | 296 523 | 0.02 |
| 1 600 000 | SOCIETE GENERALE 21-02/12/2027 FRN | EUR | 1 410 215 | 0.08 |
| 5 000 000 | SOCIETE GENERALE 21-30/06/2031 FRN | EUR | 4 266 595 | 0.25 |
| 3 400 000 | SOCIETE GENERALE 22-30/05/2025 FRN | EUR | 3 355 815 | 0.19 |
| 200 000 | SOCIETE GENERALE 4.027% 22-21/01/2043 FRN | USD | 134 604 | 0.01 |
| 2 000 000 | SOGECAP SA 14-29/12/2049 FRN | EUR | 1 907 631 | 0.11 |
| 1 819 000 | TOTAL SA 15-29/12/2049 FRN | EUR | 1 691 130 | 0.10 |
| 800 000 | TOTAL SA 16-29/12/2049 FRN | EUR | 733 846 | 0.04 |
| 3 300 000 | TOTAL SA 16-29/12/2049 FRN | EUR | 3 218 059 | 0.19 |
| 2 718 000 | TOTAL SA 19-31/12/2049 FRN | EUR | 2 545 373 | 0.15 |
| 500 000 | TOTAL SE 21-31/12/2061 FRN | EUR | 343 855 | 0.02 |
| 500 000 | TOTALENERGIES SE 22-31/12/2062 FRN | EUR | 424 158 | 0.02 |
| | *The Netherlands* | | *93 567 511* | *5.44* |
| 6 500 000 | ABERTIS FINANCE 20-31/12/2060 FRN | EUR | 5 198 687 | 0.30 |
| 5 000 000 | ABERTIS FINANCE 21-31/12/2061 FRN | EUR | 3 590 727 | 0.21 |
| 200 000 | ABN AMRO BANK NV 17-31/12/2049 FRN | EUR | 170 250 | 0.01 |
| 200 000 | ABN AMRO BANK NV 20-31/12/2060 FRN | EUR | 176 773 | 0.01 |
| 800 000 | ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN | EUR | 651 965 | 0.04 |
| 400 000 | ARGENTUM NET 19-19/02/2049 FRN | EUR | 360 288 | 0.02 |
| 700 000 | ASR NEDERLAND NV 19-02/05/2049 FRN | EUR | 613 991 | 0.04 |
| 400 000 | COOPERATIEVE RAB 18-31/12/2049 FRN | EUR | 367 833 | 0.02 |
| 200 000 | COOPERATIEVE RAB 19-31/12/2059 FRN | EUR | 162 985 | 0.01 |
| 600 000 | COOPERATIEVE RAB 20-31/12/2060 FRN | EUR | 526 651 | 0.03 |
| 200 000 | COOPERATIEVE RAB 21-31/12/2061 FRN | EUR | 149 980 | 0.01 |
| 400 000 | COOPERATIEVE RAB 22-29/06/2170 FRN | EUR | 334 564 | 0.02 |
| 6 700 000 | IBERDROLA INTERNATIONAL 17-31/12/2049 FRN | EUR | 6 548 326 | 0.38 |
| 12 800 000 | IBERDROLA INTERNATIONAL 18-31/12/2049 FRN | EUR | 12 290 565 | 0.71 |
| 4 000 000 | IBERDROLA INTERNATIONAL 19-31/12/2049 FRN | EUR | 3 799 728 | 0.22 |
| 1 000 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 727 994 | 0.04 |
| 1 000 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 825 967 | 0.05 |
| 300 000 | ING GROEP NV 19-31/12/2059 FRN | USD | 262 566 | 0.02 |
| 1 400 000 | ING GROEP NV 21-07/12/2028 FRN | GBP | 1 359 901 | 0.08 |
| 9 000 000 | ING GROEP NV 21-09/06/2032 FRN | EUR | 7 554 505 | 0.44 |
| 2 500 000 | ING GROEP NV 21-29/09/2028 FRN | EUR | 2 119 400 | 0.12 |
| 200 000 | ING GROEP NV 21-31/12/2061 FRN | USD | 138 644 | 0.01 |
| 4 500 000 | ING GROEP NV 22-23/05/2026 FRN | EUR | 4 380 165 | 0.25 |
| 2 000 000 | NN GROUP NV 17-13/01/2048 FRN | EUR | 1 922 554 | 0.11 |
| 1 500 000 | REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN | EUR | 1 350 574 | 0.08 |
| 500 000 | REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN | EUR | 427 046 | 0.02 |
| 1 857 000 | REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN | EUR | 1 534 060 | 0.09 |
| 4 000 000 | REPSOL INTERNATIONAL FINANCE 15-25/03/2075 FRN | EUR | 3 809 093 | 0.22 |
| 400 000 | STEDIN HOLDING 21-31/12/2061 FRN | EUR | 335 361 | 0.02 |
| 300 000 | TELEFONICA EUROP 18-31/12/2049 FRN | EUR | 289 255 | 0.02 |
| 400 000 | TELEFONICA EUROP 18-31/12/2049 FRN | EUR | 358 911 | 0.02 |
| 11 000 000 | TELEFONICA EUROP 20-31/12/2060 FRN | EUR | 8 994 331 | 0.52 |
| 5 300 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 3 744 740 | 0.22 |
| 2 000 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 1 536 767 | 0.09 |
| 4 300 000 | TENNET HLD BV 17-31/12/2049 FRN | EUR | 4 129 728 | 0.24 |
| 500 000 | TENNET HLD BV 20-22/10/2168 FRN | EUR | 460 745 | 0.03 |
| 1 300 000 | VOLKSBANK NV 20-22/10/2030 FRN | EUR | 1 189 754 | 0.07 |
| 1 700 000 | VOLKSBANK NV 22-04/05/2027 FRN | EUR | 1 625 539 | 0.09 |
| 1 400 000 | VOLKSBANK NV 22-15/12/2170 FRN | EUR | 1 300 107 | 0.08 |
| 2 000 000 | VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN | EUR | 1 750 673 | 0.10 |
| 2 400 000 | VOLKSWAGEN INTFN 20-31/12/2060 FRN | EUR | 2 171 942 | 0.13 |
| 3 000 000 | VOLKSWAGEN INTFN 20-31/12/2060 FRN | EUR | 2 491 325 | 0.14 |
| 800 000 | VOLKSWAGEN INTFN 22-28/03/2171 FRN | EUR | 642 038 | 0.04 |
| 1 400 000 | VOLKSWAGEN INTFN 3.748% 22-28/12/2170 FRN | EUR | 1 190 513 | 0.07 |
| | *Germany* | | *56 703 028* | *3.30* |
| 3 000 000 | ALLIANZ SE 4.252% 22-05/07/2052 FRN | EUR | 2 871 023 | 0.17 |
| 2 100 000 | BAYERISCHE LNDBK 21-23/09/2031 FRN | EUR | 1 792 887 | 0.10 |
| 3 200 000 | BERTELSMANN SE 15-23/04/2075 FRN | EUR | 2 694 384 | 0.16 |
| 200 000 | COMMERZBANK AG 19-09/04/2168 FRN | USD | 176 185 | 0.01 |
| 1 600 000 | COMMERZBANK AG 20-05/12/2030 FRN | EUR | 1 522 427 | 0.09 |
| 5 000 000 | COMMERZBANK AG 20-24/03/2026 FRN | EUR | 4 665 240 | 0.27 |
| 1 200 000 | COMMERZBANK AG 20-31/12/2060 FRN | EUR | 1 083 111 | 0.06 |
| 1 000 000 | COMMERZBANK AG 20-31/12/2060 FRN | EUR | 858 196 | 0.05 |
| 4 700 000 | COMMERZBANK AG 21-29/12/2031 FRN | EUR | 3 850 231 | 0.22 |
| 1 000 000 | COMMERZBANK AG 21-31/12/2061 FRN | EUR | 763 735 | 0.04 |
| 7 000 000 | COMMERZBANK AG 22-14/09/2027 FRN | EUR | 6 835 613 | 0.40 |
| 300 000 | DEUTSCHE BOERSE 20-16/06/2047 FRN | EUR | 252 132 | 0.01 |
| 200 000 | ENERGIE BADEN-W 21-31/08/2081 FRN | EUR | 145 990 | 0.01 |
| 1 000 000 | ENERGIE BADEN-WU 19-05/08/2079 FRN | EUR | 778 643 | 0.05 |
| 6 000 000 | ENERGIE BADEN-WU 20-29/06/2080 FRN | EUR | 5 053 007 | 0.29 |
| 5 300 000 | EVONIK 21-02/09/2081 FRN | EUR | 4 152 692 | 0.24 |
| 3 000 000 | INFINEON TECH 19-01/04/2168 FRN | EUR | 2 731 932 | 0.16 |
| 500 000 | INFINEON TECH 19-01/04/2168 FRN | EUR | 436 497 | 0.03 |
| 700 000 | MERCK 14-12/12/2074 SR FRN FRN | EUR | 689 590 | 0.04 |
| 1 800 000 | MERCK 19-25/06/2079 FRN | EUR | 1 686 216 | 0.10 |
| 500 000 | MERCK 20-09/09/2080 FRN | EUR | 434 048 | 0.03 |
| 10 000 000 | MUNICH RE 20-26/05/2041 FRN | EUR | 7 651 405 | 0.44 |
| 4 000 000 | MUNICH RE 21-26/05/2042 FRN | EUR | 2 868 637 | 0.17 |
| 2 800 000 | MUNICH RE 5.875% 22-23/05/2042 FRN | USD | 2 709 207 | 0.16 |
| | *Spain* | | *49 768 207* | *2.87* |
| 2 600 000 | BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN | EUR | 2 358 182 | 0.14 |
| 2 100 000 | BANCO SABADELL 20-11/03/2027 FRN | EUR | 1 919 956 | 0.11 |
| 6 000 000 | BANCO SABADELL 21-16/06/2028 FRN | EUR | 4 905 174 | 0.28 |
| 2 600 000 | BANCO SABADELL 22-24/03/2026 FRN | EUR | 2 464 245 | 0.14 |
| 200 000 | BANCO SANTANDER 17-31/12/2049 FRN | EUR | 189 674 | 0.01 |
| 200 000 | BANCO SANTANDER 19-31/12/2049 FRN | USD | 187 059 | 0.01 |
| 200 000 | BANCO SANTANDER 20-31/12/2060 FRN | EUR | 168 331 | 0.01 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 2 500 000 | BANCO SANTANDER 21-24/06/2029 FRN | EUR | 2 096 642 | 0.12 |
| 800 000 | BANCO SANTANDER 21-31/12/2061 FRN | EUR | 552 312 | 0.03 |
| 400 000 | BANKINTER SA 20-31/12/2060 FRN | EUR | 381 119 | 0.02 |
| 2 000 000 | BANKINTER SA 21-23/12/2032 FRN | EUR | 1 624 891 | 0.09 |
| 5 000 000 | CAIXABANK 20-10/07/2026 FRN | EUR | 4 684 899 | 0.27 |
| 5 000 000 | CAIXABANK 20-18/11/2026 FRN | EUR | 4 508 881 | 0.26 |
| 10 900 000 | CAIXABANK 21-09/02/2029 FRN | EUR | 8 995 588 | 0.52 |
| 200 000 | CAIXABANK 21-14/12/2169 FRN | EUR | 137 388 | 0.01 |
| 13 000 000 | CAIXABANK 21-18/06/2031 FRN | EUR | 11 294 603 | 0.65 |
| 1 000 000 | CAIXABANK 21-26/05/2028 FRN | EUR | 861 218 | 0.05 |
| 100 000 | IBERCAJA 20-23/07/2030 FRN | EUR | 86 865 | 0.01 |
| 3 000 000 | IBERDROLA FIN SA 21-31/12/2061 FRN | EUR | 2 351 180 | 0.14 |
| | *United States of America* | | *42 285 515* | *2.46* |
| 1 500 000 | AT&T INC 20-31/12/2060 FRN | EUR | 1 308 195 | 0.08 |
| 500 000 | BANK OF AMERICA CORP 13-29/12/2049 FRN | USD | 442 535 | 0.03 |
| 1 000 000 | BANK OF AMERICA CORP 17-04/05/2027 FRN | EUR | 953 903 | 0.06 |
| 2 800 000 | BANK OF AMERICA CORP 17-07/02/2025 FRN | EUR | 2 755 054 | 0.16 |
| 2 000 000 | BANK OF AMERICA CORP 18-25/04/2028 FRN | EUR | 1 863 708 | 0.11 |
| 1 586 000 | BANK OF AMERICA CORP 19-09/05/2026 FRN | EUR | 1 497 975 | 0.09 |
| 248 000 | BANK OF AMERICA CORP 20-31/03/2029 FRN | EUR | 252 643 | 0.01 |
| 1 086 000 | BANK OF AMERICA CORP 21-22/03/2031 FRN | EUR | 879 623 | 0.05 |
| 1 800 000 | BANK OF AMERICA CORP 21-24/05/2032 FRN | EUR | 1 452 658 | 0.08 |
| 2 395 000 | BANK OF AMERICA CORP 22-27/04/2033 FRN | EUR | 2 215 957 | 0.13 |
| 2 792 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 2 700 362 | 0.16 |
| 200 000 | BANK OF AMERICA CRP 1.530% 21-06/12/2025 FRN | USD | 177 981 | 0.01 |
| 200 000 | BANK OF AMERICA CRP 2.456% 19-22/10/2025 FRN | USD | 182 293 | 0.01 |
| 200 000 | BANK OF AMERICA CRP 5.875% 18-31/12/2049 FRN | USD | 170 262 | 0.01 |
| 100 000 | BANK OF AMERICA CRP 6.250% 14-29/09/2049 FRN | USD | 92 855 | 0.01 |
| 500 000 | CITIGROUP INC 05-25/02/2030 SR FRN | EUR | 498 048 | 0.03 |
| 200 000 | CITIGROUP INC 12-29/07/2049 FRN | USD | 187 441 | 0.01 |
| 400 000 | CITIGROUP INC 20-06/07/2026 FRN | EUR | 380 556 | 0.02 |
| 400 000 | GOLDMAN SACHS GROUP 0.855% 21-12/02/2026 FRN | USD | 348 081 | 0.02 |
| 200 000 | GOLDMAN SACHS GROUP 5.500% 19-31/12/2059 FRN | USD | 184 058 | 0.01 |
| 4 080 000 | MORGAN STANLEY 20-26/10/2029 FRN | EUR | 3 415 315 | 0.20 |
| 10 000 000 | MORGAN STANLEY 21-07/02/2031 FRN | EUR | 7 988 310 | 0.46 |
| 4 000 000 | MORGAN STANLEY 21-29/04/2033 FRN | EUR | 3 149 804 | 0.18 |
| 7 200 000 | MORGAN STANLEY 21-29/10/2027 FRN | EUR | 6 391 277 | 0.37 |
| 1 277 000 | MORGAN STANLEY 22-07/05/2032 FRN | EUR | 1 209 391 | 0.07 |
| 1 620 000 | MORGAN STANLEY 22-08/05/2026 FRN | EUR | 1 587 230 | 0.09 |
| | *Italy* | | *33 275 291* | *1.93* |
| 545 000 | BPER BANCA 21-31/03/2027 FRN | EUR | 473 583 | 0.03 |
| 100 000 | BPER BANCA 22-30/06/2025 FRN | EUR | 97 989 | 0.01 |
| 1 200 000 | ENEL S.P.A. 18-24/11/2078 FRN | EUR | 1 155 246 | 0.07 |
| 1 000 000 | ENEL SPA 19-24/05/2080 FRN | EUR | 929 901 | 0.05 |
| 1 800 000 | ENEL SPA 21-31/12/2061 FRN | EUR | 1 361 524 | 0.08 |
| 400 000 | ENEL SPA 21-31/12/2061 FRN | EUR | 265 048 | 0.02 |
| 500 000 | ENI SPA 20-31/12/2060 FRN | EUR | 392 600 | 0.02 |
| 1 000 000 | ENI SPA 20-31/12/2060 FRN | EUR | 890 845 | 0.05 |
| 400 000 | INTESA SANPAOLO 17-31/12/2049 FRN | EUR | 380 529 | 0.02 |
| 700 000 | INTESA SANPAOLO 20-01/03/2169 FRN | EUR | 559 740 | 0.03 |
| 500 000 | INTESA SANPAOLO 20-31/12/2060 FRN | EUR | 398 432 | 0.02 |
| 1 050 000 | INTESA SANPAOLO 20-31/12/2060 FRN | EUR | 713 558 | 0.04 |
| 991 000 | INTESA SANPAOLO 22-30/09/2170 FRN | EUR | 835 461 | 0.05 |
| 2 000 000 | MEDIOBANCA SPA 21-02/11/2028 FRN | EUR | 1 644 011 | 0.10 |
| 2 000 000 | MEDIOBANCA SPA 22-17/07/2029 FRN | EUR | 1 675 030 | 0.10 |
| 500 000 | POSTE ITALIANE 21-31/12/2061 FRN | EUR | 348 534 | 0.02 |
| 800 000 | TERNA RETE 22-09/02/2171 FRN | EUR | 593 783 | 0.03 |
| 200 000 | UNICREDIT S.P.A. 17-31/12/2049 FRN | EUR | 189 570 | 0.01 |
| 200 000 | UNICREDIT SPA 17-31/12/2049 FRN | EUR | 172 014 | 0.01 |
| 200 000 | UNICREDIT SPA 19-20/02/2029 FRN | EUR | 199 278 | 0.01 |
| 1 000 000 | UNICREDIT SPA 19-25/06/2025 FRN | EUR | 966 641 | 0.06 |
| 200 000 | UNICREDIT SPA 19-31/12/2049 FRN | EUR | 184 643 | 0.01 |
| 1 000 000 | UNICREDIT SPA 20-15/01/2032 FRN | EUR | 846 038 | 0.05 |
| 4 000 000 | UNICREDIT SPA 20-16/06/2026 FRN | EUR | 3 730 229 | 0.22 |
| 1 000 000 | UNICREDIT SPA 20-31/12/2060 FRN | EUR | 714 320 | 0.04 |
| 4 558 000 | UNICREDIT SPA 21-05/07/2029 FRN | EUR | 3 732 914 | 0.22 |
| 300 000 | UNICREDIT SPA 21-31/12/2061 FRN | EUR | 227 405 | 0.01 |
| 10 000 000 | UNICREDIT SPA 22-18/01/2028 FRN | EUR | 8 722 264 | 0.50 |
| 1 000 000 | UNIPOLSAI ASSICU 20-31/12/2060 FRN | EUR | 874 161 | 0.05 |
| | *Ireland* | | *30 328 388* | *1.73* |
| 265 000 | AIB GROUP PLC 19-31/12/2059 FRN | EUR | 240 431 | 0.01 |
| 3 500 000 | AIB GROUP PLC 20-30/05/2031 FRN | EUR | 3 169 082 | 0.18 |
| 255 000 | AIB GROUP PLC 20-31/12/2060 FRN | EUR | 236 743 | 0.01 |
| 7 000 000 | AIB GROUP PLC 21-17/11/2027 FRN | EUR | 6 051 422 | 0.35 |
| 4 000 000 | AIB GROUP PLC 22-04/04/2028 FRN | EUR | 3 683 369 | 0.21 |
| 2 979 000 | AIB GROUP PLC 22-04/07/2026 FRN | EUR | 2 973 161 | 0.17 |
| 200 000 | BANK OF IRELAND 20-31/12/2060 FRN | EUR | 183 731 | 0.01 |
| 8 000 000 | BANK OF IRELAND 21-10/05/2027 FRN | EUR | 6 995 866 | 0.40 |
| 3 000 000 | BANK OF IRELAND 21-11/08/2031 FRN | EUR | 2 564 009 | 0.15 |
| 4 452 000 | BANK OF IRELAND 22-05/06/2026 FRN | EUR | 4 230 574 | 0.24 |
| | *Portugal* | | *27 981 661* | *1.62* |
| 1 000 000 | CAIXA GERAL DEPO 18-28/06/2028 FRN | EUR | 984 600 | 0.06 |
| 3 000 000 | CAIXA GERAL DEPO 21-21/09/2027 FRN | EUR | 2 615 870 | 0.15 |
| 4 500 000 | CAIXA GERAL DEPO 22-15/06/2026 FRN | EUR | 4 453 175 | 0.26 |
| 9 400 000 | EDP SA 19-30/04/2079 FRN | EUR | 9 092 686 | 0.53 |
| 2 500 000 | EDP SA 20-20/07/2080 FRN | EUR | 2 143 545 | 0.12 |
| 1 000 000 | EDP SA 21-02/08/2081 FRN | EUR | 806 507 | 0.05 |
| 10 000 000 | EDP SA 21-14/03/2082 FRN | EUR | 7 677 800 | 0.44 |
| 300 000 | EDP SA 21-14/03/2082 FRN | EUR | 207 478 | 0.01 |
| | *United Kingdom* | | *23 010 126* | *1.32* |
| 200 000 | BARCLAYS BANK PLC 05-29/03/2049 SR FRN | EUR | 166 912 | 0.01 |
| 500 000 | BARCLAYS BANK PLC 17-07/02/2028 FRN | EUR | 493 794 | 0.03 |
| 1 000 000 | BARCLAYS BANK PLC 21-09/08/2029 FRN | EUR | 814 310 | 0.05 |
| 1 000 000 | BARCLAYS BANK PLC 21-22/03/2031 FRN | EUR | 868 513 | 0.05 |
| 4 500 000 | BARCLAYS BANK PLC 22-28/01/2028 FRN | EUR | 3 935 835 | 0.23 |
| 600 000 | BARCLAYS BANK PLC 22-31/01/2027 FRN | EUR | 584 109 | 0.03 |
| 1 000 000 | BARCLAYS PLC 20-03/11/2026 FRN | GBP | 1 057 495 | 0.06 |
| 200 000 | BARCLAYS PLC 4.375% 21-31/12/2061 FRN | USD | 146 772 | 0.01 |
| 200 000 | BARCLAYS PLC 6.125% 20-31/12/2060 FRN | USD | 177 720 | 0.01 |
| 200 000 | BARCLAYS PLC 6.375% 19-31/12/2059 FRN | GBP | 213 730 | 0.01 |
| 400 000 | BARCLAYS PLC 7.125% 19-31/12/2049 FRN | GBP | 445 516 | 0.03 |
| 600 000 | BARCLAYS PLC 8.875% 22-15/12/2170 FRN | GBP | 691 798 | 0.04 |
| 1 000 000 | BP CAPITAL PLC 20-22/06/2169 FRN | EUR | 902 279 | 0.05 |
| 200 000 | LLOYDS BANKING 14-27/06/2049 FRN | EUR | 187 502 | 0.01 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 200 000 | LLOYDS BANKING 14-30/04/2049 FRN | USD | 186 746 | 0.01 |
| 218 000 | LLOYDS BANKING GROUP PLC 18-31/12/2049 FRN | USD | 203 502 | 0.01 |
| 200 000 | LLOYDS BANKING GROUP PLC 19-31/12/2059 FRN | GBP | 213 000 | 0.01 |
| 1 718 000 | NATWEST GROUP 21-14/09/2032 FRN | EUR | 1 396 986 | 0.08 |
| 800 000 | SSE PLC 22-21/04/2171 FRN | EUR | 690 327 | 0.04 |
| 200 000 | STANDARD CHART 20-31/12/2060 FRN | USD | 181 347 | 0.01 |
| 893 000 | STANDARD CHART 21-17/11/2029 FRN | EUR | 733 395 | 0.04 |
| 3 500 000 | STANDARD CHART 21-23/09/2031 FRN | EUR | 3 005 654 | 0.17 |
| 200 000 | STANDARD CHART 7.750% 17-29/12/2049 FRN | USD | 189 374 | 0.01 |
| 1 500 000 | VODAFONE GROUP 18-03/10/2078 FRN | EUR | 1 319 269 | 0.08 |
| 1 000 000 | VODAFONE GROUP 20-27/08/2080 FRN | EUR | 756 512 | 0.04 |
| 4 000 000 | VODAFONE GROUP 20-27/08/2080 FRN | EUR | 3 447 729 | 0.20 |
| | *Norway* | | *15 696 712* | *0.91* |
| 200 000 | DNB BANK ASA 19-31/12/2059 FRN | USD | 178 375 | 0.01 |
| 4 200 000 | DNB BANK ASA 22-18/01/2028 FRN | EUR | 3 783 384 | 0.22 |
| 6 000 000 | DNB BANK ASA 22-31/05/2026 FRN | EUR | 5 862 980 | 0.34 |
| 6 500 000 | SPAREBANK 1 SR 21-15/07/2027 FRN | EUR | 5 871 973 | 0.34 |
| | *Austria* | | *8 331 118* | *0.49* |
| 200 000 | ERSTE GROUP 17-31/12/2049 FRN | EUR | 194 203 | 0.01 |
| 200 000 | ERSTE GROUP 20-31/12/2060 FRN | EUR | 150 993 | 0.01 |
| 600 000 | ERSTE GROUP 20-31/12/2060 FRN | EUR | 472 424 | 0.03 |
| 600 000 | ERSTE GROUP 21-15/11/2032 FRN | EUR | 492 063 | 0.03 |
| 1 000 000 | ERSTE GROUP 22-07/06/2033 FRN | EUR | 952 732 | 0.06 |
| 300 000 | LENZING AG 20-31/12/2060 FRN | EUR | 277 500 | 0.02 |
| 200 000 | OMV AG 18-31/12/2049 FRN | EUR | 190 200 | 0.01 |
| 6 000 000 | RAIFFEISEN BK IN 21-17/06/2033 FRN | EUR | 4 220 902 | 0.24 |
| 1 500 000 | VIENNA INSURANCE 4.875% 22-15/06/2042 FRN | EUR | 1 380 101 | 0.08 |
| | *Denmark* | | *7 379 501* | *0.42* |
| 5 000 000 | JYSKE BANK A/S 21-02/09/2026 FRN | EUR | 4 567 741 | 0.26 |
| 400 000 | NYKREDIT 20-31/12/2060 FRN | EUR | 364 329 | 0.02 |
| 200 000 | NYKREDIT 21-28/07/2031 FRN | EUR | 176 239 | 0.01 |
| 1 800 000 | ORSTED A/S 17-24/11/3017 FRN | EUR | 1 704 843 | 0.10 |
| 500 000 | ORSTED A/S 19-09/12/3019 FRN | EUR | 420 808 | 0.02 |
| 200 000 | ORSTED A/S 21-18/02/3021 FRN | EUR | 145 541 | 0.01 |
| | *Sweden* | | *6 367 402* | *0.37* |
| 200 000 | HEIMSTADEN BOSTA 21-13/10/2170 FRN | EUR | 109 500 | 0.01 |
| 200 000 | NORDEA BANK AB 17-31/12/2049 FRN | EUR | 183 413 | 0.01 |
| 600 000 | NORDEA BANK AB 21-18/08/2031 FRN | EUR | 525 975 | 0.03 |
| 200 000 | SKANDINAVISKA ENSKILDA BANK 22-30/12/2170 FRN | USD | 182 118 | 0.01 |
| 1 000 000 | SVENSKA HANDELSBANKEN 22-01/06/2033 FRN | EUR | 955 093 | 0.06 |
| 4 000 000 | TELIA CO AB 20-11/05/2081 FRN | EUR | 3 529 378 | 0.20 |
| 1 000 000 | TELIA CO AB 22-30/06/2083 FRN | EUR | 881 925 | 0.05 |
| | *Belgium* | | *6 063 142* | *0.35* |
| 200 000 | KBC GROUP NV 19-31/12/2049 FRN | EUR | 188 767 | 0.01 |
| 6 500 000 | KBC GROUP NV 20-16/06/2027 FRN | EUR | 5 874 375 | 0.34 |
| | *Australia* | | *5 247 335* | *0.30* |
| 6 000 000 | WESTPAC BANKING 21-13/05/2031 FRN | EUR | 5 247 335 | 0.30 |
| | *Poland* | | *2 577 600* | *0.15* |
| 3 200 000 | MBANK 21-21/09/2027 FRN | EUR | 2 577 600 | 0.15 |
| | *Luxembourg* | | *1 249 990* | *0.07* |
| 479 000 | AROUNDTOWN SA 19-12/01/2168 FRN | EUR | 326 702 | 0.02 |
| 1 500 000 | AROUNDTOWN SA 21-31/12/2061 FRN | EUR | 923 288 | 0.05 |
| | *Finland* | | *323 470* | *0.02* |
| 200 000 | NORDEA BANK 19-31/12/2049 FRN | USD | 182 538 | 0.01 |
| 200 000 | NORDEA BANK ABP 21-31/12/2061 FRN | USD | 140 932 | 0.01 |
| | Shares/Units in investment funds | | 28 256 529 | 1.63 |
| | *Luxembourg* | | *28 256 529* | *1.63* |
| 200.00 | BNP PARIBAS FUNDS SOCIAL BOND - X CAP | EUR | 18 400 495 | 1.06 |
| 72 055.68 | BNP PARIBAS INSTICASH EUR 1D - I CAP | EUR | 9 856 034 | 0.57 |
| | **Total securities portfolio** | | **1 705 931 409** | **98.65** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 74 417 105 | 99.90 |
| **Shares** | | | **74 417 105** | **99.90** |
| | *France* | | *25 086 405* | *33.66* |
| 60 107 | ALSTOM | EUR | 1 297 710 | 1.74 |
| 6 260 | AMUNDI SA | EUR | 326 772 | 0.44 |
| 60 011 | BUREAU VERITAS SA | EUR | 1 467 269 | 1.97 |
| 29 055 | DANONE | EUR | 1 547 469 | 2.08 |
| 44 516 | DASSAULT SYSTEMES SE | EUR | 1 563 179 | 2.10 |
| 36 002 | EDENRED | EUR | 1 619 010 | 2.17 |
| 3 840 | ESSILORLUXOTTICA | EUR | 548 736 | 0.74 |
| 15 708 | GECINA SA | EUR | 1 398 012 | 1.88 |
| 1 575 | HERMES INTERNATIONAL | EUR | 1 680 525 | 2.25 |
| 20 821 | LEGRAND SA | EUR | 1 467 048 | 1.97 |
| 2 442 | LOREAL | EUR | 804 151 | 1.08 |
| 2 839 | LVMH | EUR | 1 651 446 | 2.21 |
| 55 488 | MICHELIN (CGDE) | EUR | 1 441 301 | 1.93 |
| 138 398 | ORANGE | EUR | 1 552 826 | 2.08 |
| 15 966 | SANOFI AVENTIS | EUR | 1 538 164 | 2.06 |
| 9 880 | SCHNEIDER ELECTRIC SE | EUR | 1 115 452 | 1.50 |
| 16 778 | SEB SA | EUR | 1 536 026 | 2.06 |
| 27 797 | TOTAL SA | EUR | 1 400 135 | 1.88 |
| 14 184 | WENDEL | EUR | 1 131 174 | 1.52 |
| | *Germany* | | *20 289 104* | *27.24* |
| 7 815 | ALLIANZ SE - REG | EUR | 1 423 268 | 1.91 |
| 19 370 | BAYERISCHE MOTOREN WERKE AG | EUR | 1 422 920 | 1.91 |
| 8 078 | DEUTSCHE POST AG - REG | EUR | 288 708 | 0.39 |
| 86 672 | DEUTSCHE TELEKOM AG - REG | EUR | 1 642 088 | 2.20 |
| 165 377 | E.ON SE | EUR | 1 324 339 | 1.78 |
| 60 788 | EVONIK INDUSTRIES AG | EUR | 1 237 644 | 1.66 |
| 29 792 | FRESENIUS MEDICAL CARE AG | EUR | 1 418 993 | 1.90 |
| 11 077 | GEA GROUP AG | EUR | 364 323 | 0.49 |
| 11 110 | HANNOVER RUECK SE | EUR | 1 538 735 | 2.07 |
| 25 719 | HENKEL AG & CO KGAA | EUR | 1 501 990 | 2.02 |
| 26 638 | KNORR-BREMSE AG | EUR | 1 449 640 | 1.95 |
| 1 608 | LEG IMMOBILIEN AG | EUR | 127 225 | 0.17 |
| 9 202 | MERCK KGAA | EUR | 1 481 522 | 1.99 |
| 12 639 | SAP SE | EUR | 1 098 708 | 1.47 |
| 28 557 | SCOUT24 AG | EUR | 1 399 007 | 1.88 |
| 11 288 | SYMRISE AG | EUR | 1 172 259 | 1.57 |
| 47 542 | VONOVIA SE | EUR | 1 397 735 | 1.88 |
| | *The Netherlands* | | *9 885 699* | *13.27* |
| 18 633 | AKZO NOBEL N.V. | EUR | 1 166 798 | 1.57 |
| 3 191 | ASML HOLDING NV | EUR | 1 454 617 | 1.95 |
| 20 936 | EURONEXT NV - W/I | EUR | 1 630 914 | 2.19 |
| 59 709 | KONINKLIJKE AHOLD DELHAIZE NV | EUR | 1 484 366 | 1.99 |
| 10 541 | KONINKLIJKE DSM NV | EUR | 1 445 171 | 1.94 |
| 60 441 | KONINKLIJKE PHILIPS NV | EUR | 1 242 365 | 1.67 |
| 33 721 | NN GROUP NV - W/I | EUR | 1 461 468 | 1.96 |
| | *Finland* | | *5 561 010* | *7.47* |
| 28 300 | ELISA OYJ | EUR | 1 517 446 | 2.04 |
| 33 600 | KONE OYJ - B | EUR | 1 524 096 | 2.05 |
| 26 367 | SAMPO OYJ - A | EUR | 1 094 758 | 1.47 |
| 49 111 | UPM-KYMMENE OYJ | EUR | 1 424 710 | 1.91 |
| | *Italy* | | *5 413 379* | *7.27* |
| 99 720 | ASSICURAZIONI GENERALI | EUR | 1 518 237 | 2.04 |
| 92 602 | ENI S.P.A. | EUR | 1 048 995 | 1.41 |
| 127 510 | FINECOBANK S.P.A. | EUR | 1 456 164 | 1.95 |
| 33 960 | MONCLER SPA | EUR | 1 389 983 | 1.87 |
| | *Spain* | | *4 512 841* | *6.06* |
| 64 602 | FERROVIAL SA | EUR | 1 562 722 | 2.10 |
| 66 782 | INDUSTRIA DE DISENO TEXTIL | EUR | 1 441 823 | 1.94 |
| 83 678 | RED ELECTRICA CORPORACION SA | EUR | 1 508 296 | 2.02 |
| | *Belgium* | | *2 167 037* | *2.91* |
| 97 496 | PROXIMUS | EUR | 1 371 281 | 1.84 |
| 9 868 | UCB SA | EUR | 795 756 | 1.07 |
| | *Ireland* | | *1 501 630* | *2.02* |
| 16 440 | KERRY GROUP PLC - A | EUR | 1 501 630 | 2.02 |
| **Total securities portfolio** | | | **74 417 105** | **99.90** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **208 132 626** | **95.99** |
| **Bonds** | | | **199 265 365** | **91.90** |
| | *United States of America* | | *47 169 676* | *21.78* |
| 1 370 000 | ABBOTT IL FIN 0.100% 19-19/11/2024 | EUR | 1 317 109 | 0.61 |
| 1 200 000 | BLACKSTONE HLDGS 1.000% 16-05/10/2026 | EUR | 1 107 216 | 0.51 |
| 1 920 000 | BLACKSTONE HLDGS 1.500% 19-10/04/2029 | EUR | 1 676 782 | 0.77 |
| 1 980 000 | CHUBB INA HLDGS 0.300% 19-15/12/2024 | EUR | 1 892 861 | 0.87 |
| 2 010 000 | CHUBB INA HLDGS 0.875% 19-15/06/2027 | EUR | 1 832 972 | 0.85 |
| 2 030 000 | CHUBB INA HLDGS 1.400% 19-15/06/2031 | EUR | 1 728 234 | 0.80 |
| 1 910 000 | COCA-COLA CO/THE 1.625% 15-09/03/2035 | EUR | 1 581 649 | 0.73 |
| 2 020 000 | DOW CHEMICAL CO 0.500% 20-15/03/2027 | EUR | 1 781 986 | 0.82 |
| 2 180 000 | DOW CHEMICAL CO 1.125% 20-15/03/2032 | EUR | 1 707 246 | 0.79 |
| 1 820 000 | EMERSON ELECTRIC 0.375% 19-22/05/2024 | EUR | 1 768 175 | 0.82 |
| 1 830 000 | EMERSON ELECTRIC 2.000% 19-15/10/2029 | EUR | 1 719 233 | 0.79 |
| 1 560 000 | EQUINIX INC 1.000% 21-15/03/2033 | EUR | 1 152 366 | 0.53 |
| 1 210 000 | EURONET WORLDWID 1.375% 19-22/05/2026 | EUR | 1 054 255 | 0.49 |
| 1 560 000 | ILLINOIS TOOL WK 0.250% 19-05/12/2024 | EUR | 1 497 098 | 0.69 |
| 650 000 | ILLINOIS TOOL WK 0.625% 19-05/12/2027 | EUR | 579 713 | 0.27 |
| 180 000 | ILLINOIS TOOL WK 1.000% 19-05/06/2031 | EUR | 151 901 | 0.07 |
| 1 500 000 | ILLINOIS TOOL WK 2.125% 15-22/05/2030 | EUR | 1 414 287 | 0.65 |
| 1 570 000 | ILLINOIS TOOL WK 3.000% 14-19/05/2034 | EUR | 1 535 070 | 0.71 |
| 1 910 000 | JOHNSON CONTROLS 1.375% 16-25/02/2025 | EUR | 1 832 479 | 0.85 |
| 440 000 | KELLOGG CO 1.000% 16-17/05/2024 | EUR | 432 924 | 0.20 |
| 1 810 000 | KELLOGG CO 1.250% 15-10/03/2025 | EUR | 1 764 409 | 0.81 |
| 1 200 000 | MARSH & MCLENNAN 1.349% 19-21/09/2026 | EUR | 1 130 695 | 0.52 |
| 1 920 000 | MCKESSON CORP 1.500% 17-17/11/2025 | EUR | 1 842 286 | 0.85 |
| 1 870 000 | MCKESSON CORP 1.625% 18-30/10/2026 | EUR | 1 781 149 | 0.82 |
| 1 900 000 | MMS USA FIN INC 0.625% 19-13/06/2025 | EUR | 1 789 638 | 0.83 |
| 1 000 000 | MMS USA FIN INC 1.250% 19-13/06/2028 | EUR | 885 291 | 0.41 |
| 600 000 | MMS USA FIN INC 1.750% 19-13/06/2031 | EUR | 512 185 | 0.24 |
| 290 000 | MONDELEZ INT INC 0.750% 21-17/03/2033 | EUR | 218 000 | 0.10 |
| 2 130 000 | NASDAQ INC 0.875% 20-13/02/2030 | EUR | 1 725 597 | 0.80 |
| 1 980 000 | NASDAQ INC 1.750% 19-28/03/2029 | EUR | 1 754 994 | 0.81 |
| 1 560 000 | PROLOGIS EURO 1.000% 20-06/02/2035 | EUR | 1 086 553 | 0.50 |
| 2 060 000 | PUBLIC STORAGE 0.500% 21-09/09/2030 | EUR | 1 608 181 | 0.74 |
| 2 120 000 | PUBLIC STORAGE 0.875% 20-24/01/2032 | EUR | 1 646 136 | 0.76 |
| 1 710 000 | RELX CAPITAL 1.300% 15-12/05/2025 | EUR | 1 661 006 | 0.77 |
| | *The Netherlands* | | *36 445 148* | *16.79* |
| 2 140 000 | ABB FINANCE BV 0.000% 21-19/01/2030 | EUR | 1 721 720 | 0.79 |
| 1 850 000 | ABB FINANCE BV 0.625% 22-31/03/2024 | EUR | 1 822 468 | 0.84 |
| 2 130 000 | AGCO INTERNATION 0.800% 21-06/10/2028 | EUR | 1 700 489 | 0.78 |
| 1 460 000 | AKZO NOBEL NV 1.750% 14-07/11/2024 | EUR | 1 448 573 | 0.67 |
| 1 870 000 | CONTI-GUMMI FIN 1.125% 20-25/09/2024 | EUR | 1 828 765 | 0.84 |
| 2 180 000 | DSM NV 0.625% 20-23/06/2032 | EUR | 1 699 564 | 0.78 |
| 1 900 000 | DSM NV 0.750% 16-28/09/2026 | EUR | 1 757 405 | 0.81 |
| 1 820 000 | DSM NV 1.000% 15-09/04/2025 | EUR | 1 755 350 | 0.81 |
| 2 320 000 | DSV PANALPINA 0.875% 21-17/09/2036 | EUR | 1 598 785 | 0.74 |
| 2 060 000 | ENBW 1.875% 18-31/10/2033 | EUR | 1 674 843 | 0.77 |
| 1 900 000 | GAS NAT FENOSA F 1.375% 17-19/01/2027 | EUR | 1 774 064 | 0.82 |
| 1 900 000 | KONINKLIJKE KPN 0.625% 16-09/04/2025 | EUR | 1 822 280 | 0.84 |
| 1 600 000 | KONINKLIJKE KPN 1.125% 16-11/09/2028 | EUR | 1 466 446 | 0.68 |
| 1 640 000 | KPN NV 5.625% 09-30/09/2024 | EUR | 1 760 710 | 0.81 |
| 1 900 000 | NATURGY ENERGY GROUP F 0.875% 17-15/05/2025 | EUR | 1 816 695 | 0.84 |
| 200 000 | NATURGY ENERGY GROUP F 1.250% 16-19/04/2026 | EUR | 188 868 | 0.09 |
| 2 100 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 1 752 412 | 0.81 |
| 500 000 | RELX FINANCE 0.000% 20-18/03/2024 | EUR | 483 684 | 0.22 |
| 770 000 | RELX FINANCE 0.500% 20-10/03/2028 | EUR | 669 950 | 0.31 |
| 900 000 | RELX FINANCE 0.875% 20-10/03/2032 | EUR | 720 765 | 0.33 |
| 1 300 000 | RELX FINANCE 1.375% 16-12/05/2026 | EUR | 1 245 718 | 0.57 |
| 630 000 | RELX FINANCE 1.500% 18-13/05/2027 | EUR | 593 937 | 0.27 |
| 2 000 000 | SGS NED HLDNG BV 0.125% 21-21/04/2027 | EUR | 1 758 274 | 0.81 |
| 810 000 | SHELL INTERNATIONAL FIN 0.375% 16-15/02/2025 | EUR | 777 601 | 0.36 |
| 750 000 | WOLTERS KLUWER N 0.250% 21-30/03/2028 | EUR | 650 527 | 0.30 |
| 180 000 | WOLTERS KLUWER N 0.750% 20-03/07/2030 | EUR | 150 944 | 0.07 |
| 1 780 000 | WOLTERS KLUWER-C 2.500% 14-13/05/2024 | EUR | 1 804 311 | 0.83 |
| | *United Kingdom* | | *25 817 296* | *11.91* |
| 1 940 000 | ANGLO AMERICAN 1.625% 17-18/09/2025 | EUR | 1 848 238 | 0.85 |
| 1 500 000 | ANGLO AMERICAN 1.625% 19-11/03/2026 | EUR | 1 413 150 | 0.65 |
| 1 210 000 | APTIV PLC 1.600% 16-15/09/2028 | EUR | 1 029 771 | 0.47 |
| 2 160 000 | ASB FINANCE LTD 0.250% 21-08/09/2028 | EUR | 1 778 462 | 0.82 |
| 2 100 000 | ASB FINANCE LTD 0.500% 19-24/09/2029 | EUR | 1 691 596 | 0.78 |
| 1 880 000 | ASB FINANCE LTD 0.750% 19-13/03/2024 | EUR | 1 836 722 | 0.85 |
| 1 980 000 | BRAMBLES FINANCE 1.500% 17-04/10/2027 | EUR | 1 849 963 | 0.85 |
| 1 890 000 | EXPERIAN FINANCE 1.375% 17-25/06/2026 | EUR | 1 811 760 | 0.84 |
| 1 220 000 | INTERMEDIATE CAP 1.625% 20-17/02/2027 | EUR | 1 041 844 | 0.48 |
| 1 970 000 | OMNICOM FIN HOL 0.800% 19-08/07/2027 | EUR | 1 791 218 | 0.83 |
| 1 350 000 | OMNICOM FIN HOL 1.400% 19-08/07/2031 | EUR | 1 150 478 | 0.53 |
| 1 960 000 | OTE PLC 0.875% 19-24/09/2026 | EUR | 1 834 870 | 0.85 |
| 1 410 000 | SMITHS GROUP PLC 2.000% 17-23/02/2027 | EUR | 1 363 557 | 0.63 |
| 1 930 000 | SSE PLC 0.875% 17-06/09/2025 | EUR | 1 827 034 | 0.84 |
| 1 320 000 | SSE PLC 1.250% 20-16/04/2025 | EUR | 1 273 690 | 0.59 |
| 680 000 | SSE PLC 1.375% 18-04/09/2027 | EUR | 625 836 | 0.29 |
| 1 870 000 | SSE PLC 1.750% 20-16/04/2030 | EUR | 1 649 107 | 0.76 |
| | *Australia* | | *13 921 000* | *6.43* |
| 1 880 000 | BHP BILLITON FIN 3.125% 13-29/04/2033 | EUR | 1 760 559 | 0.81 |
| 890 000 | BHP BILLITON FIN 3.250% 12-24/09/2027 | EUR | 884 299 | 0.41 |
| 1 870 000 | BRAMBLES FINANCE 2.375% 14-12/06/2024 | EUR | 1 849 343 | 0.85 |
| 2 160 000 | MACQUARIE GROUP 0.350% 20-03/03/2028 | EUR | 1 793 226 | 0.83 |
| 700 000 | MACQUARIE GROUP 0.625% 20-03/02/2027 | EUR | 618 828 | 0.29 |
| 2 110 000 | MACQUARIE GROUP 0.943% 22-19/01/2029 | EUR | 1 765 013 | 0.81 |
| 1 900 000 | TELSTRA CORP LTD 1.125% 16-14/04/2026 | EUR | 1 815 137 | 0.84 |
| 1 890 000 | TELSTRA CORP LTD 1.375% 19-26/03/2029 | EUR | 1 731 680 | 0.80 |
| 2 270 000 | WESFARMERS LTD 0.954% 21-21/10/2033 | EUR | 1 702 915 | 0.79 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Denmark* | | *12 176 479* | *5.62* |
| 1 360 000 | AP MOLLER 1.750% 18-16/03/2026 | EUR | 1 328 607 | 0.61 |
| 2 080 000 | CARLSBERG BREW 0.375% 20-30/06/2027 | EUR | 1 845 113 | 0.85 |
| 1 380 000 | CARLSBERG BREW 0.500% 17-06/09/2023 | EUR | 1 362 140 | 0.63 |
| 600 000 | CARLSBERG BREW 0.875% 19-01/07/2029 | EUR | 514 307 | 0.24 |
| 1 750 000 | CARLSBERG BREW 2.500% 14-28/05/2024 | EUR | 1 763 024 | 0.81 |
| 2 020 000 | H LUNDBECK A/S 0.875% 20-14/10/2027 | EUR | 1 793 307 | 0.83 |
| 1 820 000 | NOVO NORDISK FIN 0.000% 21-04/06/2024 | EUR | 1 768 641 | 0.82 |
| 1 810 000 | SYDBANK A/S 1.375% 18-18/09/2023 | EUR | 1 801 340 | 0.83 |
| | *Canada* | | *9 019 382* | *4.16* |
| 2 070 000 | BANK NOVA SCOTIA 0.125% 19-04/09/2026 | EUR | 1 843 786 | 0.85 |
| 2 150 000 | BANK NOVA SCOTIA 0.250% 21-01/11/2028 | EUR | 1 775 221 | 0.82 |
| 1 950 000 | MAGNA INTERNATIONAL INC 1.500% 17-25/09/2027 | EUR | 1 804 488 | 0.83 |
| 2 010 000 | TORONTO DOMINION BANK 0.500% 22-18/01/2027 | EUR | 1 800 547 | 0.83 |
| 1 980 000 | TORONTO DOMINION BANK 1.952% 22-08/04/2030 | EUR | 1 795 340 | 0.83 |
| | *Sweden* | | *8 353 449* | *3.84* |
| 1 160 000 | ERICSSON LM 1.875% 17-01/03/2024 | EUR | 1 136 370 | 0.52 |
| 1 920 000 | TELE2 AB 1.125% 18-15/05/2024 | EUR | 1 895 845 | 0.87 |
| 1 900 000 | TELE2 AB 2.125% 18-15/05/2028 | EUR | 1 828 572 | 0.84 |
| 1 960 000 | TELIASONERA AB 1.625% 15-23/02/2035 | EUR | 1 613 541 | 0.74 |
| 1 827 000 | TELIASONERA AB 3.625% 12-14/02/2024 | EUR | 1 879 121 | 0.87 |
| | *Italy* | | *8 110 293* | *3.73* |
| 1 710 000 | ASSICURAZIONI GENERALI 5.125% 09-16/09/2024 | EUR | 1 817 502 | 0.84 |
| 2 060 000 | ERG SPA 0.500% 20-11/09/2027 | EUR | 1 806 086 | 0.83 |
| 2 280 000 | HERA SPA 0.250% 20-03/12/2030 | EUR | 1 697 650 | 0.78 |
| 1 200 000 | INTESA SANPAOLO 0.625% 21-24/02/2026 | EUR | 1 066 724 | 0.49 |
| 2 110 000 | IREN SPA 0.875% 19-14/10/2029 | EUR | 1 722 331 | 0.79 |
| | *Germany* | | *6 634 140* | *3.06* |
| 1 920 000 | CONTINENTAL AG 0.375% 19-27/06/2025 | EUR | 1 797 108 | 0.83 |
| 1 780 000 | CONTINENTAL AG 2.500% 20-27/08/2026 | EUR | 1 758 171 | 0.81 |
| 300 000 | EVONIK 0.625% 20-18/09/2025 | EUR | 278 830 | 0.13 |
| 1 200 000 | SIRIUS REAL ESTA 1.125% 21-22/06/2026 | EUR | 1 035 387 | 0.48 |
| 1 800 000 | TELFONICA DEUTSC 1.750% 18-05/07/2025 | EUR | 1 764 644 | 0.81 |
| | *Spain* | | *6 306 563* | *2.91* |
| 2 000 000 | ACCIONA FILIALES 0.375% 21-07/10/2027 | EUR | 1 749 764 | 0.81 |
| 2 100 000 | ACCIONA FILIALES 1.375% 22-26/01/2032 | EUR | 1 708 846 | 0.79 |
| 2 000 000 | BANCO BILBAO VIZCAYA ARGENTARIA 0.500% 20-14/01/2027 | EUR | 1 763 724 | 0.81 |
| 1 100 000 | NATURGY ENERGY GROUP CAP 1.125% 17-11/04/2024 | EUR | 1 084 229 | 0.50 |
| | *France* | | *6 284 515* | *2.90* |
| 1 800 000 | CAPGEMINI SE 1.000% 18-18/10/2024 | EUR | 1 754 344 | 0.81 |
| 2 500 000 | GECINA 0.875% 21-30/06/2036 | EUR | 1 652 571 | 0.76 |
| 600 000 | MERCIALYS 2.500% 22-28/02/2029 | EUR | 496 853 | 0.23 |
| 1 300 000 | PUBLICIS GROUPE 1.625% 14-16/12/2024 | EUR | 1 281 646 | 0.59 |
| 1 356 000 | TECHNIP ENERGIES 1.125% 21-28/05/2028 | EUR | 1 099 101 | 0.51 |
| | *Luxembourg* | | *5 707 657* | *2.63* |
| 1 530 000 | BECTON DICKINSON 1.213% 21-12/02/2036 | EUR | 1 082 868 | 0.50 |
| 1 340 000 | CPI PROPERTY GRO 1.750% 22-14/01/2030 | EUR | 944 376 | 0.44 |
| 460 000 | PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033 | EUR | 321 512 | 0.15 |
| 2 050 000 | PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032 | EUR | 1 614 284 | 0.74 |
| 2 110 000 | TYCO ELECTRONICS 0.000% 21-16/02/2029 | EUR | 1 744 617 | 0.80 |
| | *Belgium* | | *3 666 689* | *1.69* |
| 1 850 000 | BARRY CALLEBAUT SVCS 2.375% 16-24/05/2024 | EUR | 1 851 709 | 0.85 |
| 1 910 000 | LONZA FINANCE IN 1.625% 20-21/04/2027 | EUR | 1 814 980 | 0.84 |
| | *Finland* | | *3 586 909* | *1.65* |
| 1 940 000 | SAMPO OYJ 1.625% 18-21/02/2028 | EUR | 1 827 060 | 0.84 |
| 1 860 000 | SAMPO OYJ 2.250% 18-27/09/2030 | EUR | 1 759 849 | 0.81 |
| | *Ireland* | | *2 516 013* | *1.16* |
| 2 030 000 | ATLAS COPCO FIN 0.750% 22-08/02/2032 | EUR | 1 616 938 | 0.75 |
| 940 000 | SWISSCOM AG 1.125% 18-12/10/2026 | EUR | 899 075 | 0.41 |
| | *Romania* | | *1 076 263* | *0.50* |
| 1 160 000 | NE PROPERTY COOP 1.750% 17-23/11/2024 | EUR | 1 076 263 | 0.50 |
| | *Austria* | | *942 512* | *0.43* |
| 1 200 000 | CA IMMO ANLAGEN 0.875% 20-05/02/2027 | EUR | 942 512 | 0.43 |
| | *Mexico* | | *891 731* | *0.41* |
| 900 000 | AMERICA MOVIL SA 1.500% 16-10/03/2024 | EUR | 891 731 | 0.41 |
| | *Guernsey Island* | | *639 650* | *0.30* |
| 800 000 | GLOBALWORTH REAL 2.950% 20-29/07/2026 | EUR | 639 650 | 0.30 |
| | **Floating rate bonds** | | **8 867 261** | **4.09** |
| | *Italy* | | *1 811 137* | *0.84* |
| 2 090 000 | FINECO BANK 21-21/10/2027 FRN | EUR | 1 811 137 | 0.84 |
| | *Norway* | | *1 806 484* | *0.83* |
| 2 150 000 | DNB BANK ASA 21-23/02/2029 FRN | EUR | 1 806 484 | 0.83 |
| | *Spain* | | *1 769 691* | *0.82* |
| 2 100 000 | BANCO BILBAO VIZCAYA ARGENTARIA 22-14/01/2029 FRN | EUR | 1 769 691 | 0.82 |
| | *Denmark* | | *1 758 479* | *0.81* |
| 1 920 000 | SYDBANK A/S 21-10/11/2026 FRN | EUR | 1 758 479 | 0.81 |
| | *Ireland* | | *874 483* | *0.40* |
| 1 000 000 | BANK OF IRELAND 21-10/05/2027 FRN | EUR | 874 483 | 0.40 |
| | *United Kingdom* | | *846 987* | *0.39* |
| 840 000 | LLOYDS BANKING GROUP PLC 20-01/04/2026 FRN | EUR | 846 987 | 0.39 |
| | Shares/Units in investment funds | | 7 995 921 | 3.70 |
| | *France* | | *7 995 921* | *3.70* |
| 352.40 | BNP PARIBAS MOIS ISR - I CAP | EUR | 7 995 921 | 3.70 |
| | **Total securities portfolio** | | **216 128 547** | **99.69** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 98 628 696 | 97.22 |
| **Shares** | | | **98 628 696** | **97.22** |
| | *France* | | *28 545 885* | *28.14* |
| 116 929 | AXA SA | EUR | 2 532 682 | 2.50 |
| 13 227 | CAPGEMINI SE | EUR | 2 161 953 | 2.13 |
| 46 254 | CARREFOUR SA | EUR | 780 999 | 0.77 |
| 45 376 | DANONE | EUR | 2 416 726 | 2.38 |
| 1 289 | HERMES INTERNATIONAL | EUR | 1 375 363 | 1.36 |
| 18 460 | IPSEN | EUR | 1 662 323 | 1.64 |
| 2 351 | KERING | EUR | 1 152 225 | 1.14 |
| 8 407 | LOREAL | EUR | 2 768 425 | 2.73 |
| 3 382 | LVMH | EUR | 1 967 309 | 1.94 |
| 69 679 | MICHELIN (CGDE) | EUR | 1 809 912 | 1.78 |
| 101 096 | ORANGE | EUR | 1 134 297 | 1.12 |
| 22 967 | SANOFI AVENTIS | EUR | 2 212 641 | 2.18 |
| 5 428 | SCHNEIDER ELECTRIC SE | EUR | 612 821 | 0.60 |
| 35 299 | SOCIETE GENERALE SA | EUR | 737 396 | 0.73 |
| 78 674 | TOTAL SA | EUR | 3 962 810 | 3.90 |
| 14 807 | VINCI SA | EUR | 1 258 003 | 1.24 |
| | *Germany* | | *21 430 464* | *21.12* |
| 9 759 | ALLIANZ SE - REG | EUR | 1 777 309 | 1.75 |
| 7 543 | BAYERISCHE MOTOREN WERKE AG | EUR | 554 109 | 0.55 |
| 7 545 | BRENNTAG AG | EUR | 468 545 | 0.46 |
| 34 326 | DAIMLER AG - REG | EUR | 1 895 482 | 1.87 |
| 63 769 | DEUTSCHE POST AG - REG | EUR | 2 279 104 | 2.25 |
| 164 979 | DEUTSCHE TELEKOM AG - REG | EUR | 3 125 692 | 3.07 |
| 61 946 | FRESENIUS SE & CO KGAA | EUR | 1 790 239 | 1.76 |
| 47 246 | GEA GROUP AG | EUR | 1 553 921 | 1.53 |
| 5 631 | HANNOVER RUECK SE | EUR | 779 894 | 0.77 |
| 10 947 | MERCK KGAA | EUR | 1 762 467 | 1.74 |
| 10 355 | MUENCHENER RUECKVERSICHERUNG AG - REG | EUR | 2 321 591 | 2.29 |
| 17 227 | SAP SE | EUR | 1 497 543 | 1.48 |
| 592 908 | TELEFONICA DEUTSCHLAND HOLDING | EUR | 1 624 568 | 1.60 |
| | *The Netherlands* | | *17 640 514* | *17.37* |
| 12 065 | ASML HOLDING NV | EUR | 5 499 831 | 5.41 |
| 145 711 | CNH INDUSTRIAL NV | EUR | 1 605 735 | 1.58 |
| 82 393 | KONINKLIJKE AHOLD DELHAIZE NV | EUR | 2 048 290 | 2.02 |
| 12 821 | KONINKLIJKE DSM NV | EUR | 1 757 759 | 1.73 |
| 549 510 | KONINKLIJKE KPN NV | EUR | 1 868 884 | 1.84 |
| 41 046 | NN GROUP NV - W/I | EUR | 1 778 934 | 1.75 |
| 27 728 | OCI NV | EUR | 872 877 | 0.86 |
| 23 857 | WOLTERS KLUWER | EUR | 2 208 204 | 2.18 |
| | *Finland* | | *8 097 029* | *7.98* |
| 32 019 | ELISA OYJ | EUR | 1 716 859 | 1.69 |
| 42 071 | KESKO OYJ - B | EUR | 947 018 | 0.93 |
| 479 141 | NOKIA OYJ | EUR | 2 127 146 | 2.10 |
| 40 613 | ORION OYJ - B | EUR | 1 730 114 | 1.71 |
| 37 955 | SAMPO OYJ - A | EUR | 1 575 892 | 1.55 |
| | *Italy* | | *6 338 408* | *6.26* |
| 127 036 | ASSICURAZIONI GENERALI | EUR | 1 934 123 | 1.91 |
| 168 489 | ENI S.P.A. | EUR | 1 908 643 | 1.88 |
| 93 800 | FINECOBANK S.P.A. | EUR | 1 071 196 | 1.06 |
| 516 816 | INTESA SANPAOLO | EUR | 919 932 | 0.91 |
| 61 094 | MEDIOBANCA SPA | EUR | 504 514 | 0.50 |
| | *Spain* | | *6 262 573* | *6.17* |
| 67 222 | ENAGAS SA | EUR | 1 416 368 | 1.40 |
| 68 897 | RED ELECTRICA CORPORACION SA | EUR | 1 241 868 | 1.22 |
| 91 280 | REPSOL SA | EUR | 1 282 484 | 1.26 |
| 477 551 | TELEFONICA SA | EUR | 2 321 853 | 2.29 |
| | *Belgium* | | *6 071 937* | *5.99* |
| 4 711 | ELIA SYSTEM OPERATOR SA/NV | EUR | 636 927 | 0.63 |
| 16 651 | KBC GROEP NV | EUR | 891 495 | 0.88 |
| 106 390 | PROXIMUS | EUR | 1 496 375 | 1.48 |
| 7 208 | SOFINA | EUR | 1 405 560 | 1.39 |
| 14 385 | UCB SA | EUR | 1 160 006 | 1.14 |
| 14 453 | UMICORE | EUR | 481 574 | 0.47 |
| | *Portugal* | | *1 736 581* | *1.71* |
| 83 731 | JERONIMO MARTINS | EUR | 1 736 581 | 1.71 |
| | *United Kingdom* | | *1 022 826* | *1.01* |
| 86 739 | STELLANTIS NV | EUR | 1 022 826 | 1.01 |
| | *Austria* | | *776 362* | *0.77* |
| 17 345 | OMV AG | EUR | 776 362 | 0.77 |
| | *Switzerland* | | *706 117* | *0.70* |
| 23 549 | STMICROELECTRONICS NV | EUR | 706 117 | 0.70 |
| **Total securities portfolio** | | | **98 628 696** | **97.22** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 131 343 945 | 96.75 |
| **Shares** | | | **131 343 945** | **96.75** |
| *France* | | | *41 808 965* | *30.80* |
| 24 875 | AIR LIQUIDE SA | EUR | 3 186 985 | 2.35 |
| 8 032 | ARKEMA | EUR | 682 077 | 0.50 |
| 88 949 | AXA SA | EUR | 1 926 635 | 1.42 |
| 60 507 | BNP PARIBAS | EUR | 2 744 900 | 2.02 |
| 14 453 | CAPGEMINI SE | EUR | 2 362 343 | 1.74 |
| 84 836 | CREDIT AGRICOLE SA | EUR | 740 703 | 0.55 |
| 23 860 | DANONE | EUR | 1 270 784 | 0.94 |
| 10 918 | ESSILORLUXOTTICA | EUR | 1 560 182 | 1.15 |
| 3 233 | KERING | EUR | 1 584 493 | 1.17 |
| 23 969 | LEGRAND SA | EUR | 1 688 856 | 1.24 |
| 4 752 | LOREAL | EUR | 1 564 834 | 1.15 |
| 7 664 | LVMH | EUR | 4 458 149 | 3.29 |
| 50 724 | MICHELIN (CGDE) | EUR | 1 317 556 | 0.97 |
| 6 817 | PERNOD RICARD SA | EUR | 1 195 020 | 0.88 |
| 32 397 | SANOFI AVENTIS | EUR | 3 121 127 | 2.30 |
| 21 891 | SCHNEIDER ELECTRIC SE | EUR | 2 471 494 | 1.82 |
| 68 453 | SOCIETE GENERALE SA | EUR | 1 429 983 | 1.05 |
| 72 353 | SPIE SA - W/I | EUR | 1 497 707 | 1.10 |
| 2 085 | TELEPERFORMANCE | EUR | 611 531 | 0.45 |
| 51 751 | TOTAL SA | EUR | 2 606 698 | 1.92 |
| 23 773 | VINCI SA | EUR | 2 019 754 | 1.49 |
| 182 256 | VIVENDI | EUR | 1 767 154 | 1.30 |
| *United Kingdom* | | | *27 358 617* | *20.15* |
| 123 682 | 3I GROUP PLC | GBP | 1 592 722 | 1.17 |
| 50 374 | ASTRAZENECA PLC | GBP | 6 320 157 | 4.67 |
| 422 157 | BP PLC | GBP | 1 904 316 | 1.40 |
| 96 915 | COMPASS GROUP PLC | GBP | 1 891 464 | 1.39 |
| 83 861 | DIAGEO PLC | GBP | 3 439 490 | 2.53 |
| 80 197 | GLAXOSMITHKLINE PLC | GBP | 1 644 933 | 1.21 |
| 9 462 | LINDE PLC | EUR | 2 592 115 | 1.91 |
| 136 127 | NATIONAL GRID PLC | GBP | 1 663 634 | 1.23 |
| 143 415 | PHOENIX GROUP HOLDINGS PLC | GBP | 983 646 | 0.72 |
| 84 187 | RELX PLC | GBP | 2 177 048 | 1.60 |
| 18 394 | RIO TINTO PLC | GBP | 1 050 582 | 0.77 |
| 2 751 | SSE PLC | GBP | 51 645 | 0.04 |
| 111 125 | STELLANTIS NV | EUR | 1 310 386 | 0.97 |
| 500 522 | VODAFONE GROUP PLC | GBP | 736 479 | 0.54 |
| *The Netherlands* | | | *16 747 821* | *12.32* |
| 7 517 | ASML HOLDING NV | EUR | 3 426 624 | 2.52 |
| 29 963 | ASR NEDERLAND NV | EUR | 1 155 673 | 0.85 |
| 9 511 | HEINEKEN NV | EUR | 827 457 | 0.61 |
| 210 782 | ING GROEP NV | EUR | 1 987 885 | 1.46 |
| 39 907 | KONINKLIJKE AHOLD DELHAIZE NV | EUR | 992 088 | 0.73 |
| 2 793 | KONINKLIJKE DSM NV | EUR | 382 920 | 0.28 |
| 839 869 | KONINKLIJKE KPN NV | EUR | 2 856 394 | 2.10 |
| 41 573 | NN GROUP NV - W/I | EUR | 1 801 774 | 1.33 |
| 133 508 | SHELL PLC | EUR | 3 317 006 | 2.44 |
| *Germany* | | | *15 340 003* | *11.31* |
| 8 903 | ALLIANZ SE - REG | EUR | 1 621 414 | 1.19 |
| 17 054 | BAYERISCHE MOTOREN WERKE AG | EUR | 1 252 787 | 0.92 |
| 10 175 | BRENNTAG AG | EUR | 631 868 | 0.47 |
| 3 657 | DEUTSCHE BOERSE AG | EUR | 583 657 | 0.43 |
| 14 454 | DEUTSCHE POST AG - REG | EUR | 516 586 | 0.38 |
| 220 058 | DEUTSCHE TELEKOM AG - REG | EUR | 4 169 219 | 3.08 |
| 23 761 | ENCAVIS AG | EUR | 415 223 | 0.31 |
| 19 993 | INFINEON TECHNOLOGIES AG | EUR | 461 638 | 0.34 |
| 8 342 | MERCK KGAA | EUR | 1 343 062 | 0.99 |
| 16 340 | SAP SE | EUR | 1 420 436 | 1.05 |
| 22 666 | SIEMENS AG - REG | EUR | 2 200 642 | 1.62 |
| 14 920 | SIEMENS HEALTHINEERS AG | EUR | 723 471 | 0.53 |
| *Switzerland* | | | *14 739 300* | *10.86* |
| 15 818 | CIE FINANCIERE RICHEMONT - REG | CHF | 1 606 454 | 1.18 |
| 39 918 | NESTLE SA - REG | CHF | 4 444 462 | 3.28 |
| 45 725 | NOVARTIS AG - REG | CHF | 3 693 542 | 2.72 |
| 8 292 | ROCHE HOLDING AG GENUSSCHEIN | CHF | 2 639 041 | 1.94 |
| 5 679 | ZURICH INSURANCE GROUP AG | CHF | 2 355 801 | 1.74 |
| *Italy* | | | *3 848 785* | *2.84* |
| 166 599 | ENEL S.P.A. | EUR | 869 647 | 0.64 |
| 126 598 | ENI S.P.A. | EUR | 1 434 102 | 1.06 |
| 867 998 | INTESA SANPAOLO | EUR | 1 545 036 | 1.14 |
| *Spain* | | | *2 521 873* | *1.85* |
| 64 707 | EDP RENOVAVEIS SA | EUR | 1 457 202 | 1.07 |
| 107 586 | IBERDROLA SA | EUR | 1 064 671 | 0.78 |
| *Denmark* | | | *2 243 472* | *1.65* |
| 21 194 | NOVO NORDISK A/S - B | DKK | 2 243 472 | 1.65 |
| *Finland* | | | *2 129 100* | *1.57* |
| 28 273 | NESTE OYJ | EUR | 1 194 252 | 0.88 |
| 210 575 | NOKIA OYJ | EUR | 934 848 | 0.69 |
| *Belgium* | | | *1 708 200* | *1.26* |
| 19 435 | KBC GROEP NV | EUR | 1 040 550 | 0.77 |
| 22 255 | WAREHOUSES DE PAUW SCA | EUR | 667 650 | 0.49 |
| *Sweden* | | | *1 224 512* | *0.90* |
| 35 105 | ASSA ABLOY AB - B | SEK | 712 052 | 0.52 |
| 62 801 | SVENSKA HANDELSBANKEN - A | SEK | 512 460 | 0.38 |
| *Portugal* | | | *1 012 361* | *0.75* |
| 48 812 | JERONIMO MARTINS | EUR | 1 012 361 | 0.75 |
| *Ireland* | | | *660 936* | *0.49* |
| 7 236 | KERRY GROUP PLC - A | EUR | 660 936 | 0.49 |
| Shares/Units in investment funds | | | 4 037 597 | 2.98 |
| *Luxembourg* | | | *4 037 597* | *2.98* |
| 40 338.74 | BNP PARIBAS INSTICASH EUR 3M - X CAP | EUR | 4 037 597 | 2.98 |
| **Total securities portfolio** | | | **135 381 542** | **99.73** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 344 133 432 | 97.08 |
| **Shares** | | | **344 133 432** | **97.08** |
| | *Switzerland* | | *91 098 640* | *25.67* |
| 45 456 | CIE FINANCIERE RICHEMONT - REG | CHF | 4 616 448 | 1.30 |
| 10 118 | GEBERIT AG - REG | CHF | 4 637 964 | 1.31 |
| 21 267 | KUEHNE & NAGEL INTERNATIONAL AG - REG | CHF | 4 802 020 | 1.35 |
| 116 092 | NESTLE SA - REG | CHF | 12 925 659 | 3.64 |
| 153 483 | NOVARTIS AG - REG | CHF | 12 397 942 | 3.50 |
| 44 215 | ROCHE HOLDING AG GENUSSCHEIN | CHF | 14 072 024 | 3.96 |
| 2 604 | SGS SA - REG | CHF | 5 684 624 | 1.60 |
| 12 191 | SONOVA HOLDING AG - REG | CHF | 3 702 732 | 1.04 |
| 48 959 | STMICROELECTRONICS NV | EUR | 1 468 036 | 0.41 |
| 11 481 | SWISS LIFE HOLDING AG - REG | CHF | 5 333 865 | 1.50 |
| 11 037 | SWISSCOM AG - REG | CHF | 5 815 680 | 1.64 |
| 27 746 | TEMENOS GROUP AG - REG | CHF | 2 262 592 | 0.64 |
| 478 388 | UBS GROUP AG - REG | CHF | 7 355 771 | 2.08 |
| 14 520 | ZURICH INSURANCE GROUP AG | CHF | 6 023 283 | 1.70 |
| | *United Kingdom* | | *79 569 223* | *22.47* |
| 239 633 | 3I GROUP PLC | GBP | 3 085 887 | 0.87 |
| 155 469 | ANTOFAGASTA PLC | GBP | 2 086 044 | 0.59 |
| 80 047 | ASTRAZENECA PLC | GBP | 10 043 072 | 2.83 |
| 1 955 190 | BP PLC | GBP | 8 819 706 | 2.49 |
| 1 255 204 | BT GROUP PLC | GBP | 2 716 595 | 0.77 |
| 108 880 | BURBERRY GROUP PLC | GBP | 2 075 651 | 0.59 |
| 157 475 | COMPASS GROUP PLC | GBP | 3 073 397 | 0.87 |
| 62 776 | DIAGEO PLC | GBP | 2 574 706 | 0.73 |
| 479 071 | GLAXOSMITHKLINE PLC | GBP | 9 826 298 | 2.77 |
| 77 432 | INTERTEK GROUP PLC | GBP | 3 783 446 | 1.07 |
| 481 918 | KINGFISHER PLC | GBP | 1 367 711 | 0.39 |
| 229 697 | NATIONAL GRID PLC | GBP | 2 807 171 | 0.79 |
| 302 133 | RELX PLC | GBP | 7 813 058 | 2.20 |
| 33 412 | RIO TINTO PLC | GBP | 1 908 342 | 0.54 |
| 345 900 | SEGRO PLC | GBP | 3 925 129 | 1.11 |
| 2 078 348 | TESCO PLC | GBP | 6 168 888 | 1.74 |
| 268 255 | UNITED UTILITIES GROUP PLC | GBP | 3 178 672 | 0.90 |
| 1 560 711 | VODAFONE GROUP PLC | GBP | 2 296 464 | 0.65 |
| 210 762 | WPP PLC | GBP | 2 018 986 | 0.57 |
| | *The Netherlands* | | *41 758 713* | *11.77* |
| 15 901 | ASML HOLDING NV | EUR | 7 248 471 | 2.04 |
| 334 139 | CNH INDUSTRIAL NV | EUR | 3 682 212 | 1.04 |
| 213 247 | KONINKLIJKE AHOLD DELHAIZE NV | EUR | 5 301 320 | 1.50 |
| 1 675 759 | KONINKLIJKE KPN NV | EUR | 5 699 256 | 1.61 |
| 524 877 | SHELL PLC | GBP | 13 012 169 | 3.66 |
| 73 631 | WOLTERS KLUWER | EUR | 6 815 285 | 1.92 |
| | *France* | | *40 244 390* | *11.35* |
| 110 780 | AXA SA | EUR | 2 399 495 | 0.68 |
| 39 908 | BNP PARIBAS | EUR | 1 810 426 | 0.51 |
| 19 937 | CAPGEMINI SE | EUR | 3 258 703 | 0.92 |
| 88 783 | DANONE | EUR | 4 728 583 | 1.33 |
| 3 296 | HERMES INTERNATIONAL | EUR | 3 516 832 | 0.99 |
| 21 388 | IPSEN | EUR | 1 925 989 | 0.54 |
| 2 914 | KERING | EUR | 1 428 151 | 0.40 |
| 297 342 | ORANGE | EUR | 3 336 177 | 0.94 |
| 75 306 | SANOFI AVENTIS | EUR | 7 254 980 | 2.05 |
| 210 146 | TOTAL SA | EUR | 10 585 054 | 2.99 |
| | *Germany* | | *23 078 222* | *6.52* |
| 76 884 | BAYERISCHE MOTOREN WERKE AG | EUR | 5 647 899 | 1.59 |
| 49 126 | DAIMLER AG - REG | EUR | 2 712 738 | 0.77 |
| 18 938 | DEUTSCHE BOERSE AG | EUR | 3 022 505 | 0.85 |
| 78 859 | DEUTSCHE POST AG - REG | EUR | 2 818 421 | 0.80 |
| 82 275 | FRESENIUS SE & CO KGAA | EUR | 2 377 748 | 0.67 |
| 71 094 | GEA GROUP AG | EUR | 2 338 282 | 0.66 |
| 12 257 | MERCK KGAA | EUR | 1 973 377 | 0.56 |
| 798 267 | TELEFONICA DEUTSCHLAND HOLDING | EUR | 2 187 252 | 0.62 |
| | *Spain* | | *13 038 087* | *3.69* |
| 103 955 | ENAGAS SA | EUR | 2 190 332 | 0.62 |
| 92 981 | INDUSTRIA DE DISENO TEXTIL | EUR | 2 007 460 | 0.57 |
| 127 172 | RED ELECTRICA CORPORACION SA | EUR | 2 292 275 | 0.65 |
| 1 346 775 | TELEFONICA SA | EUR | 6 548 020 | 1.85 |
| | *Denmark* | | *12 801 573* | *3.61* |
| 120 936 | NOVO NORDISK A/S - B | DKK | 12 801 573 | 3.61 |
| | *Sweden* | | *12 335 109* | *3.48* |
| 143 183 | BOLIDEN AB | SEK | 4 348 356 | 1.23 |
| 58 537 | GETINGE AB - B | SEK | 1 291 697 | 0.36 |
| 278 572 | SANDVIK AB | SEK | 4 312 566 | 1.22 |
| 651 454 | TELIA CO AB | SEK | 2 382 490 | 0.67 |
| | *Italy* | | *10 072 969* | *2.84* |
| 336 423 | ASSICURAZIONI GENERALI | EUR | 5 122 040 | 1.44 |
| 335 197 | ENI S.P.A. | EUR | 3 797 112 | 1.07 |
| 28 190 | MONCLER SPA | EUR | 1 153 817 | 0.33 |
| | *Finland* | | *9 953 575* | *2.81* |
| 43 333 | ELISA OYJ | EUR | 2 323 515 | 0.66 |
| 1 193 466 | NOKIA OYJ | EUR | 5 298 392 | 1.49 |
| 54 734 | ORION OYJ - B | EUR | 2 331 668 | 0.66 |
| | *Belgium* | | *3 645 513* | *1.03* |
| 10 296 | ELIA SYSTEM OPERATOR SA/NV | EUR | 1 392 019 | 0.39 |
| 160 220 | PROXIMUS | EUR | 2 253 494 | 0.64 |
| | *Portugal* | | *3 274 058* | *0.92* |
| 157 862 | JERONIMO MARTINS | EUR | 3 274 058 | 0.92 |
| | *Ireland* | | *3 263 360* | *0.92* |
| 55 102 | DCC PLC | GBP | 3 263 360 | 0.92 |
| **Total securities portfolio** | | | **344 133 432** | **97.08** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 654 664 229 | 95.97 |
| **Shares** | | | **654 664 229** | **95.97** |
| | *France* | | *236 174 845* | *34.62* |
| 29 279 | ALTEN | EUR | 3 039 160 | 0.45 |
| 91 590 | ARKEMA | EUR | 7 777 823 | 1.14 |
| 868 387 | AXA SA | EUR | 18 809 262 | 2.76 |
| 605 513 | BNP PARIBAS | EUR | 27 469 097 | 4.02 |
| 57 399 | CAPGEMINI SE | EUR | 9 381 867 | 1.38 |
| 180 684 | CARREFOUR SA | EUR | 3 050 849 | 0.45 |
| 204 168 | COMPAGNIE DE SAINT GOBAIN | EUR | 8 359 659 | 1.23 |
| 996 328 | CREDIT AGRICOLE SA | EUR | 8 698 940 | 1.28 |
| 212 963 | DANONE | EUR | 11 342 409 | 1.66 |
| 398 087 | EDF | EUR | 3 107 467 | 0.46 |
| 124 622 | NEXANS SA | EUR | 9 215 797 | 1.35 |
| 554 565 | ORANGE | EUR | 6 222 219 | 0.91 |
| 88 289 | RENAULT SA | EUR | 2 100 395 | 0.31 |
| 258 882 | REXEL SA | EUR | 3 799 093 | 0.56 |
| 285 575 | SANOFI AVENTIS | EUR | 27 512 296 | 4.02 |
| 803 677 | SOCIETE GENERALE SA | EUR | 16 788 813 | 2.46 |
| 32 612 | SOPRA STERIA GROUP | EUR | 4 650 471 | 0.68 |
| 510 738 | SPIE SA - W/I | EUR | 10 572 277 | 1.55 |
| 607 757 | TOTAL SA | EUR | 30 612 720 | 4.48 |
| 115 013 | VEOLIA ENVIRONNEMENT | EUR | 2 678 653 | 0.39 |
| 178 980 | VINCI SA | EUR | 15 206 141 | 2.23 |
| 596 064 | VIVENDI | EUR | 5 779 437 | 0.85 |
| | *Germany* | | *84 532 475* | *12.39* |
| 83 810 | ALLIANZ SE - REG | EUR | 15 263 477 | 2.24 |
| 76 191 | BAYER AG - REG | EUR | 4 321 554 | 0.63 |
| 168 879 | BAYERISCHE MOTOREN WERKE AG | EUR | 12 405 851 | 1.82 |
| 69 611 | BRENNTAG AG | EUR | 4 322 843 | 0.63 |
| 60 582 | DAIMLER AG - REG | EUR | 3 345 338 | 0.49 |
| 947 940 | DEUTSCHE TELEKOM AG - REG | EUR | 17 959 671 | 2.63 |
| 298 604 | EVONIK INDUSTRIES AG | EUR | 6 079 577 | 0.89 |
| 59 544 | MERCK KGAA | EUR | 9 586 584 | 1.41 |
| 109 621 | SIEMENS AG - REG | EUR | 10 643 103 | 1.56 |
| 4 393 | WACKER CHEMIE AG | EUR | 604 477 | 0.09 |
| | *Spain* | | *75 008 516* | *10.99* |
| 523 871 | ACERINOX SA | EUR | 4 838 473 | 0.71 |
| 3 476 016 | BANCO SANTANDER SA | EUR | 9 343 531 | 1.37 |
| 423 577 | EDP RENOVAVEIS SA | EUR | 9 538 954 | 1.40 |
| 264 856 | ENAGAS SA | EUR | 5 580 516 | 0.82 |
| 1 434 161 | IBERDROLA SA | EUR | 14 192 457 | 2.08 |
| 2 243 031 | REPSOL SA | EUR | 31 514 585 | 4.61 |
| | *The Netherlands* | | *70 041 332* | *10.27* |
| 246 396 | ASR NEDERLAND NV | EUR | 9 503 494 | 1.39 |
| 1 862 452 | ING GROEP NV | EUR | 17 564 785 | 2.58 |
| 358 361 | KONINKLIJKE AHOLD DELHAIZE NV | EUR | 8 908 854 | 1.31 |
| 4 822 802 | KONINKLIJKE KPN NV | EUR | 16 402 350 | 2.40 |
| 302 306 | NN GROUP NV - W/I | EUR | 13 101 942 | 1.92 |
| 144 164 | SIGNIFY NV | EUR | 4 559 907 | 0.67 |
| | *United Kingdom* | | *69 191 450* | *10.15* |
| 458 562 | 3I GROUP PLC | GBP | 5 905 158 | 0.87 |
| 160 725 | ASTRAZENECA PLC | GBP | 20 165 311 | 2.96 |
| 586 692 | BP PLC | GBP | 2 646 521 | 0.39 |
| 2 564 085 | BT GROUP PLC | GBP | 5 549 361 | 0.81 |
| 682 209 | NATIONAL GRID PLC | GBP | 8 337 406 | 1.22 |
| 100 552 | RIO TINTO PLC | GBP | 5 743 075 | 0.84 |
| 893 970 | STELLANTIS NV | EUR | 10 541 694 | 1.55 |
| 1 266 412 | TESCO PLC | GBP | 3 758 925 | 0.55 |
| 4 447 398 | VODAFONE GROUP PLC | GBP | 6 543 999 | 0.96 |
| | *Switzerland* | | *55 082 631* | *8.07* |
| 55 472 | NESTLE SA - REG | CHF | 6 176 241 | 0.91 |
| 354 879 | NOVARTIS AG - REG | CHF | 28 666 168 | 4.19 |
| 48 792 | ZURICH INSURANCE GROUP AG | CHF | 20 240 222 | 2.97 |
| | *Italy* | | *38 675 906* | *5.67* |
| 1 487 463 | ENEL S.P.A. | EUR | 7 764 557 | 1.14 |
| 1 812 774 | ENI S.P.A. | EUR | 20 535 104 | 3.01 |
| 5 829 351 | INTESA SANPAOLO | EUR | 10 376 245 | 1.52 |
| | *Norway* | | *10 221 306* | *1.50* |
| 1 913 947 | NORSK HYDRO ASA | NOK | 10 221 306 | 1.50 |
| | *Finland* | | *9 349 734* | *1.37* |
| 2 106 033 | NOKIA OYJ | EUR | 9 349 734 | 1.37 |
| | *Belgium* | | *3 934 280* | *0.58* |
| 73 483 | KBC GROEP NV | EUR | 3 934 280 | 0.58 |
| | *Sweden* | | *2 451 754* | *0.36* |
| 174 525 | SKF AB-B SHARES | SEK | 2 451 754 | 0.36 |
| Shares/Units in investment funds | | | 23 101 558 | 3.39 |
| | *Luxembourg* | | *23 101 558* | *3.39* |
| 194 226.22 | BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP | EUR | 23 101 558 | 3.39 |
| **Total securities portfolio** | | | **677 765 787** | **99.36** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **360 302 994** | **95.00** |
| **Bonds** | | | **287 251 502** | **75.72** |
| | *United States of America* | | *162 105 743* | *42.70* |
| 3 500 000 | ABBVIE INC 3.200% 20-21/11/2029 | USD | 3 218 834 | 0.84 |
| 500 000 | ABBVIE INC 4.250% 20-21/11/2049 | USD | 441 894 | 0.12 |
| 1 200 000 | ABBVIE INC 4.450% 16-14/05/2046 | USD | 1 087 327 | 0.29 |
| 275 000 | ABBVIE INC 4.550% 20-15/03/2035 | USD | 267 530 | 0.07 |
| 56 000 | ABBVIE INC 4.750% 20-15/03/2045 | USD | 52 751 | 0.01 |
| 300 000 | AFLAC INC 3.625% 14-15/11/2024 | USD | 300 191 | 0.08 |
| 500 000 | AGILENT TECH INC 2.100% 20-04/06/2030 | USD | 408 315 | 0.11 |
| 1 500 000 | AGILENT TECH INC 2.750% 19-15/09/2029 | USD | 1 311 261 | 0.35 |
| 2 500 000 | AIR LEASE CORP 3.125% 20-01/12/2030 | USD | 2 039 109 | 0.54 |
| 1 000 000 | ALLSTATE CORP 1.450% 20-15/12/2030 | USD | 795 610 | 0.21 |
| 2 500 000 | ALLY FINANCIAL 5.800% 20-01/05/2025 | USD | 2 554 231 | 0.67 |
| 600 000 | AMAZON.COM INC 4.050% 18-22/08/2047 | USD | 562 553 | 0.15 |
| 1 500 000 | AMERICAN EXPRESS 3.300% 22-03/05/2027 | USD | 1 438 747 | 0.38 |
| 500 000 | AMERICAN EXPRESS 4.050% 13-03/12/2042 | USD | 455 860 | 0.12 |
| 1 000 000 | AMGEN INC 2.000% 21-15/01/2032 | USD | 813 647 | 0.21 |
| 1 100 000 | AMGEN INC 4.400% 15-01/05/2045 | USD | 995 276 | 0.26 |
| 1 000 000 | AON CORP 2.800% 20-15/05/2030 | USD | 872 901 | 0.23 |
| 1 435 000 | AON CORP 3.750% 19-02/05/2029 | USD | 1 354 292 | 0.36 |
| 285 000 | APPLE INC 0.000% 19-15/11/2025 | EUR | 280 678 | 0.07 |
| 300 000 | APPLE INC 0.500% 19-15/11/2031 | EUR | 264 038 | 0.07 |
| 300 000 | APPLE INC 3.450% 15-09/02/2045 | USD | 260 949 | 0.07 |
| 200 000 | ARDAGH METAL PAC 2.000% 21-01/09/2028 | EUR | 164 819 | 0.04 |
| 100 000 | AT&T INC 2.350% 18-05/09/2029 | EUR | 100 577 | 0.03 |
| 3 650 000 | AT&T INC 2.750% 20-01/06/2031 | USD | 3 153 249 | 0.82 |
| 300 000 | AT&T INC 3.150% 17-04/09/2036 | EUR | 288 936 | 0.08 |
| 2 030 000 | AT&T INC 3.800% 19-15/02/2027 | USD | 1 987 631 | 0.52 |
| 1 500 000 | AT&T INC 4.750% 15-15/05/2046 | USD | 1 391 723 | 0.37 |
| 2 000 000 | BANK OF AMERICA CORP 4.183% 16-25/11/2027 | USD | 1 941 401 | 0.51 |
| 500 000 | BANK OF AMERICA CORP 4.750% 15-21/04/2045 | USD | 453 000 | 0.12 |
| 1 000 000 | BECTON DICKINSON 1.957% 21-11/02/2031 | USD | 808 182 | 0.21 |
| 1 500 000 | BECTON DICKINSON 2.823% 20-20/05/2030 | USD | 1 318 370 | 0.35 |
| 1 514 000 | BECTON DICKINSON 3.700% 17-06/06/2027 | USD | 1 463 048 | 0.39 |
| 1 000 000 | BIOGEN INC 2.250% 20-01/05/2030 | USD | 818 554 | 0.22 |
| 100 000 | BOOKING HLDS INC 0.500% 21-08/03/2028 | EUR | 91 632 | 0.02 |
| 90 000 | BORGWARNER AUTO 4.375% 15-15/03/2045 | USD | 73 340 | 0.02 |
| 400 000 | BORGWARNER INC 1.000% 21-19/05/2031 | EUR | 307 585 | 0.08 |
| 100 000 | BOSTON SCIENTIFC 0.625% 19-01/12/2027 | EUR | 92 127 | 0.02 |
| 1 500 000 | BP CAP MKTS AMER 2.939% 20-04/06/2051 | USD | 1 072 160 | 0.28 |
| 3 000 000 | BP CAP MKTS AMER 3.000% 20-24/02/2050 | USD | 2 184 212 | 0.58 |
| 500 000 | CF INDUSTRIES IN 4.500% 16-01/12/2026 | USD | 500 010 | 0.13 |
| 350 000 | CISCO SYSTEMS 5.900% 09-15/02/2039 | USD | 398 764 | 0.11 |
| 1 250 000 | CITIGROUP INC 4.125% 16-25/07/2028 | USD | 1 198 905 | 0.32 |
| 1 000 000 | CITIGROUP INC 4.650% 18-23/07/2048 | USD | 930 257 | 0.25 |
| 100 000 | COLGATE-PALM CO 0.300% 21-10/11/2029 | EUR | 89 526 | 0.02 |
| 100 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 94 497 | 0.02 |
| 2 750 000 | COMCAST CORP 1.950% 20-15/01/2031 | USD | 2 286 068 | 0.60 |
| 750 000 | COMCAST CORP 2.450% 20-15/08/2052 | USD | 496 963 | 0.13 |
| 500 000 | CONAGRA BRANDS 5.400% 18-01/11/2048 | USD | 472 140 | 0.12 |
| 1 000 000 | CONSOLIDATED EDISON 3.850% 16-15/06/2046 | USD | 844 149 | 0.22 |
| 1 250 000 | CRH AMERICA FIN 3.400% 17-09/05/2027 | USD | 1 193 357 | 0.31 |
| 500 000 | CSX CORP 4.100% 12-15/03/2044 | USD | 439 445 | 0.12 |
| 1 000 000 | CVS HEALTH CORP 2.125% 21-15/09/2031 | USD | 810 724 | 0.21 |
| 500 000 | CVS HEALTH CORP 3.625% 20-01/04/2027 | USD | 487 152 | 0.13 |
| 1 000 000 | CVS HEALTH CORP 3.750% 20-01/04/2030 | USD | 935 424 | 0.25 |
| 1 000 000 | CVS HEALTH CORP 4.300% 18-25/03/2028 | USD | 990 581 | 0.26 |
| 500 000 | CVS HEALTH CORP 5.050% 18-25/03/2048 | USD | 478 158 | 0.13 |
| 100 000 | DANAHER CORP 2.500% 20-30/03/2030 | EUR | 100 659 | 0.03 |
| 450 000 | DEERE & CO 3.750% 20-15/04/2050 | USD | 410 556 | 0.11 |
| 1 250 000 | DELL INT / EMC 5.300% 21-01/10/2029 | USD | 1 233 716 | 0.33 |
| 2 640 000 | DIGITAL REALTY 3.600% 19-01/07/2029 | USD | 2 386 984 | 0.63 |
| 1 500 000 | DISCOVER BANK 2.700% 20-06/02/2030 | USD | 1 257 195 | 0.33 |
| 500 000 | DISCOVER BANK 3.450% 16-27/07/2026 | USD | 473 151 | 0.12 |
| 750 000 | DOMINION ENERGY 3.375% 20-01/04/2030 | USD | 685 483 | 0.18 |
| 500 000 | DOMINION ENERGY 4.250% 18-01/06/2028 | USD | 492 695 | 0.13 |
| 500 000 | DOMINION RESOURCES 4.700% 14-01/12/2044 | USD | 462 490 | 0.12 |
| 50 000 | DOMINION RESOURCES 5.250% 03-01/08/2033 | USD | 51 722 | 0.01 |
| 750 000 | DOW CHEMICAL CO 2.100% 20-15/11/2030 | USD | 617 546 | 0.16 |
| 1 000 000 | DUKE REALTY 2.875% 19-15/11/2029 | USD | 900 250 | 0.24 |
| 750 000 | EATON CORP 4.000% 13-02/11/2032 | USD | 726 510 | 0.19 |
| 100 000 | ELI LILLY & CO 1.375% 21-14/09/2061 | EUR | 58 226 | 0.02 |
| 1 500 000 | ENTERPRISE PRODU 4.200% 19-31/01/2050 | USD | 1 254 996 | 0.33 |
| 100 000 | EQUINIX INC 0.250% 21-15/03/2027 | EUR | 90 501 | 0.02 |
| 150 000 | EXELON CORP 3.950% 16-15/06/2025 | USD | 149 232 | 0.04 |
| 1 500 000 | EXELON CORP 4.450% 16-15/04/2046 | USD | 1 354 041 | 0.36 |
| 1 250 000 | EXELON CORP 4.700% 20-15/04/2050 | USD | 1 167 294 | 0.31 |
| 300 000 | FEDEX CORP 0.450% 21-04/05/2029 | EUR | 261 285 | 0.07 |
| 1 000 000 | FEDEX CORP 4.050% 18-15/02/2048 | USD | 836 122 | 0.22 |
| 1 000 000 | FEDEX CORP 4.250% 20-15/05/2030 | USD | 971 541 | 0.26 |
| 500 000 | FEDEX CORP 4.400% 17-15/01/2047 | USD | 438 462 | 0.12 |
| 500 000 | FIFTH THIRD BANK 3.850% 16-15/03/2026 | USD | 489 482 | 0.13 |
| 2 000 000 | FORD MOTOR CO 3.250% 21-12/02/2032 | USD | 1 495 800 | 0.39 |
| 1 500 000 | FORD MOTOR CO 4.346% 16-08/12/2026 | USD | 1 388 553 | 0.37 |
| 2 250 000 | FOX CORP 4.709% 20-25/01/2029 | USD | 2 206 900 | 0.58 |
| 900 000 | GOLDMAN SACHS GROUP 1.250% 22-07/02/2029 | EUR | 810 650 | 0.21 |
| 1 000 000 | HALLIBURTON CO 2.920% 20-01/03/2030 | USD | 884 969 | 0.23 |
| 1 000 000 | HALLIBURTON CO 5.000% 15-15/11/2045 | USD | 918 594 | 0.24 |
| 102 000 | HARLEY-DAVIDSON 0.900% 19-19/11/2024 | EUR | 100 614 | 0.03 |
| 2 000 000 | HARTFORD FINL 2.800% 19-19/08/2029 | USD | 1 782 801 | 0.47 |
| 2 000 000 | HCA INC 2.375% 21-15/07/2031 | USD | 1 551 088 | 0.41 |
| 1 000 000 | HCA INC 3.500% 20-01/09/2030 | USD | 851 461 | 0.22 |
| 2 000 000 | HCA INC 4.500% 16-15/02/2027 | USD | 1 922 678 | 0.51 |
| 350 000 | HIGH ST FDG TR I 4.111% 18-15/02/2028 | USD | 341 684 | 0.09 |
| 500 000 | HOME DEPOT INC 3.350% 20-15/04/2050 | USD | 404 871 | 0.11 |
| 700 000 | HOME DEPOT INC 4.250% 15-01/04/2046 | USD | 657 030 | 0.17 |
| 900 000 | HUNTSMAN INT LLC 4.500% 19-01/05/2029 | USD | 849 196 | 0.22 |
| 200 000 | IBM CORP 0.875% 22-09/02/2030 | EUR | 180 866 | 0.05 |
| 138 000 | IBM CORP 1.250% 22-09/02/2034 | EUR | 117 489 | 0.03 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 1 000 000 | IBM CORP 1.950% 20-15/05/2030 | USD | 838 788 | 0.22 |
| 500 000 | INTEL CORP 4.100% 17-11/05/2047 | USD | 452 899 | 0.12 |
| 250 000 | INTERNATIONAL FL 4.375% 17-01/06/2047 | USD | 212 911 | 0.06 |
| 899 000 | INTERNATIONAL PAPER CO 4.350% 17-15/08/2048 | USD | 801 424 | 0.21 |
| 100 000 | IQVIA INC 1.750% 21-15/03/2026 | EUR | 91 808 | 0.02 |
| 343 000 | KELLOGG CO 0.500% 21-20/05/2029 | EUR | 303 099 | 0.08 |
| 200 000 | KELLOGG CO 1.000% 16-17/05/2024 | EUR | 205 727 | 0.05 |
| 1 000 000 | KELLOGG CO 2.100% 20-01/06/2030 | USD | 827 266 | 0.22 |
| 500 000 | KELLOGG CO 4.500% 16-01/04/2046 | USD | 460 795 | 0.12 |
| 1 700 000 | KEURIG DR PEPPER 3.200% 20-01/05/2030 | USD | 1 521 775 | 0.40 |
| 500 000 | KEURIG DR PEPPER 3.350% 21-15/03/2051 | USD | 371 141 | 0.10 |
| 500 000 | KEYCORP 2.550% 19-01/10/2029 | USD | 430 093 | 0.11 |
| 1 250 000 | LAM RESEARCH 2.875% 20-15/06/2050 | USD | 918 288 | 0.24 |
| 330 000 | LEAR CORP 3.800% 17-15/09/2027 | USD | 311 644 | 0.08 |
| 750 000 | LOWES COS INC 2.625% 21-01/04/2031 | USD | 642 534 | 0.17 |
| 1 000 000 | LOWES COS INC 3.650% 19-05/04/2029 | USD | 943 926 | 0.25 |
| 750 000 | LOWES COS INC 4.500% 20-15/04/2030 | USD | 742 127 | 0.20 |
| 1 500 000 | MARRIOTT INTERNATIONAL 2.850% 21-15/04/2031 | USD | 1 243 041 | 0.33 |
| 215 000 | MARVELL TECH INC 4.200% 21-22/06/2023 | USD | 215 691 | 0.06 |
| 500 000 | MARVELL TECH INC 4.875% 21-22/06/2028 | USD | 487 941 | 0.13 |
| 700 000 | MCCORMICK 1.850% 21-15/02/2031 | USD | 556 853 | 0.15 |
| 100 000 | MCDONALDS CORP 2.375% 22-31/05/2029 | EUR | 99 412 | 0.03 |
| 100 000 | MCDONALDS CORP 3.000% 22-31/05/2034 | EUR | 97 490 | 0.03 |
| 500 000 | MCDONALDS CORP 3.625% 19-01/09/2049 | USD | 410 997 | 0.11 |
| 500 000 | MCDONALDS CORP 4.450% 18-01/09/2048 | USD | 464 912 | 0.12 |
| 100 000 | MET LIFE GLOB 1.750% 22-25/05/2025 | EUR | 103 305 | 0.03 |
| 750 000 | MICRON TECH 4.185% 19-15/02/2027 | USD | 730 442 | 0.19 |
| 1 250 000 | MICRON TECH 4.663% 19-15/02/2030 | USD | 1 199 932 | 0.32 |
| 200 000 | MONDELEZ INT INC 0.250% 21-17/03/2028 | EUR | 180 248 | 0.05 |
| 2 500 000 | MORGAN STANLEY 3.950% 15-23/04/2027 | USD | 2 419 438 | 0.64 |
| 1 250 000 | MORGAN STANLEY 4.375% 17-22/01/2047 | USD | 1 139 430 | 0.30 |
| 2 750 000 | MOSAIC CO 4.050% 17-15/11/2027 | USD | 2 689 770 | 0.70 |
| 300 000 | MYLAN NV 3.125% 16-22/11/2028 | EUR | 284 235 | 0.07 |
| 1 000 000 | NEWELL BRANDS 4.200% 16-01/04/2026 | USD | 952 793 | 0.25 |
| 1 000 000 | NEWELL RUBBERMAI 5.875% 16-01/04/2036 | USD | 863 667 | 0.23 |
| 320 000 | NVIDIA CORP 2.850% 20-01/04/2030 | USD | 293 054 | 0.08 |
| 1 250 000 | NVIDIA CORP 3.500% 20-01/04/2050 | USD | 1 062 124 | 0.28 |
| 3 500 000 | OMNICOM GROUP 2.450% 20-30/04/2030 | USD | 2 952 755 | 0.77 |
| 1 100 000 | ORACLE CORP 2.875% 21-25/03/2031 | USD | 906 675 | 0.24 |
| 2 900 000 | ORACLE CORP 2.950% 20-01/04/2030 | USD | 2 476 286 | 0.65 |
| 1 000 000 | PACKAGING CORP 3.000% 19-15/12/2029 | USD | 895 336 | 0.24 |
| 500 000 | PARKER-HANNIFIN 4.200% 14-21/11/2034 | USD | 467 952 | 0.12 |
| 100 000 | PEPSICO INC 0.750% 21-14/10/2033 | EUR | 82 158 | 0.02 |
| 100 000 | PPG INDUSTRIES 2.750% 22-01/06/2029 | EUR | 100 101 | 0.03 |
| 1 760 000 | PRINCIPAL FINL 2.125% 20-15/06/2030 | USD | 1 452 700 | 0.38 |
| 300 000 | PROLOGIS EURO 0.375% 20-06/02/2028 | EUR | 266 916 | 0.07 |
| 1 000 000 | PROLOGIS LP 2.125% 20-15/10/2050 | USD | 635 653 | 0.17 |
| 1 500 000 | PRUDENTIAL FIN 3.700% 19-13/03/2051 | USD | 1 241 767 | 0.33 |
| 500 000 | PRUDENTIAL FIN 3.935% 18-07/12/2049 | USD | 431 131 | 0.11 |
| 1 000 000 | REPUBLIC SVCS 1.450% 20-15/02/2031 | USD | 785 131 | 0.21 |
| 1 673 000 | SCHLUMBERGER HLD 3.900% 19-17/05/2028 | USD | 1 581 557 | 0.42 |
| 77 000 | SCHLUMBERGER HLD 4.000% 15-21/12/2025 | USD | 76 615 | 0.02 |
| 250 000 | SCHLUMBERGER HLD 4.300% 19-01/05/2029 | USD | 241 690 | 0.06 |
| 3 500 000 | SENSATA TECHNOLO 3.750% 20-15/02/2031 | USD | 2 805 950 | 0.73 |
| 2 500 000 | SOUTHWEST AIR 2.625% 20-10/02/2030 | USD | 2 112 190 | 0.56 |
| 2 250 000 | STEEL DYNAMICS 3.250% 20-15/01/2031 | USD | 1 958 648 | 0.52 |
| 1 725 000 | SYSCO CORP 2.400% 20-15/02/2030 | USD | 1 472 989 | 0.39 |
| 900 000 | SYSCO CORP 3.300% 16-15/07/2026 | USD | 871 634 | 0.23 |
| 2 000 000 | TERRAFORM POWER 5.000% 17-31/01/2028 | USD | 1 813 406 | 0.48 |
| 300 000 | THERMO FISHER 0.750% 16-12/09/2024 | EUR | 306 727 | 0.08 |
| 200 000 | THERMO FISHER 1.400% 17-23/01/2026 | EUR | 202 295 | 0.05 |
| 100 000 | THERMO FISHER 1.750% 20-15/04/2027 | EUR | 101 000 | 0.03 |
| 1 000 000 | TRUIST BANK 2.250% 20-11/03/2030 | USD | 837 916 | 0.22 |
| 500 000 | UNION PAC CORP 3.250% 20-05/02/2050 | USD | 392 353 | 0.10 |
| 500 000 | UNION PAC CORP 3.799% 16-01/10/2051 | USD | 428 717 | 0.11 |
| 750 000 | UNITED RENTAL NA 3.750% 21-15/01/2032 | USD | 616 167 | 0.16 |
| 1 000 000 | UNITED RENTAL NA 3.875% 20-15/02/2031 | USD | 839 652 | 0.22 |
| 2 000 000 | US BANCORP 1.375% 20-22/07/2030 | USD | 1 595 613 | 0.42 |
| 2 000 000 | US BANCORP 3.000% 19-30/07/2029 | USD | 1 811 640 | 0.48 |
| 1 000 000 | VENTAS REALTY LP 3.000% 19-15/01/2030 | USD | 875 071 | 0.23 |
| 2 600 000 | VERIZON COMMUNICATIONS INC 2.550% 21-21/03/2031 | USD | 2 226 064 | 0.59 |
| 2 000 000 | VERIZON COMMUNICATIONS INC 3.550% 21-22/03/2051 | USD | 1 595 673 | 0.42 |
| 1 000 000 | VERIZON COMMUNICATIONS INC 4.000% 20-22/03/2050 | USD | 864 791 | 0.23 |
| 144 000 | VF CORP 0.250% 20-25/02/2028 | EUR | 128 153 | 0.03 |
| 1 250 000 | VIRGINIA EL&PWR 2.450% 20-15/12/2050 | USD | 837 937 | 0.22 |
| 200 000 | VISA INC 2.375% 22-15/06/2034 | EUR | 196 601 | 0.05 |
| 2 500 000 | VMWARE INC 2.200% 21-15/08/2031 | USD | 1 968 754 | 0.52 |
| 851 000 | WALGREENS BOOTS 3.450% 16-01/06/2026 | USD | 826 460 | 0.22 |
| 1 500 000 | WALT DISNEY CO 3.000% 16-30/07/2046 | USD | 1 147 748 | 0.30 |
| 1 000 000 | WASTE MANAGEMENT 1.500% 20-15/03/2031 | USD | 797 370 | 0.21 |
| 700 000 | WASTE MANAGEMENT 2.500% 20-15/11/2050 | USD | 469 784 | 0.12 |
| 500 000 | WELLTOWER INC 3.100% 19-15/01/2030 | USD | 443 433 | 0.12 |
| 1 600 000 | WESTERN DIGITAL 2.850% 21-01/02/2029 | USD | 1 299 571 | 0.34 |
| 1 850 000 | WESTERN DIGITAL 4.750% 18-15/02/2026 | USD | 1 772 667 | 0.47 |
| 250 000 | WHIRLPOOL CORP 4.500% 16-01/06/2046 | USD | 211 992 | 0.06 |
| 250 000 | WHIRLPOOL CORP 4.750% 19-26/02/2029 | USD | 249 468 | 0.07 |
| 3 000 000 | WRKCO INC 4.900% 19-15/03/2029 | USD | 3 010 164 | 0.78 |
| 1 000 000 | XYLEM INC 2.250% 20-30/01/2031 | USD | 834 076 | 0.22 |
| 600 000 | ZIMMER BIOMET 1.164% 19-15/11/2027 | EUR | 549 583 | 0.14 |
| | *The Netherlands* | | *28 340 500* | *7.51* |
| 100 000 | ABB FINANCE BV 0.625% 22-31/03/2024 | EUR | 102 989 | 0.03 |
| 400 000 | ABN AMRO BANK NV 0.500% 19-15/04/2026 | EUR | 392 481 | 0.10 |
| 500 000 | ABN AMRO BANK NV 0.500% 21-23/09/2029 | EUR | 421 708 | 0.11 |
| 1 000 000 | ABN AMRO BANK NV 0.875% 18-22/04/2025 | EUR | 1 014 318 | 0.27 |
| 100 000 | ABN AMRO BANK NV 2.375% 22-01/06/2027 | EUR | 100 576 | 0.03 |
| 100 000 | ABN AMRO BANK NV 3.000% 22-01/06/2032 | EUR | 97 933 | 0.03 |
| 156 000 | ALLIANDER 0.375% 20-10/06/2030 | EUR | 136 270 | 0.04 |
| 200 000 | ALLIANDER 0.875% 16-22/04/2026 | EUR | 198 628 | 0.05 |
| 200 000 | AMER MED SYST EU 1.375% 22-08/03/2028 | EUR | 191 125 | 0.05 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 104 000 | AMER MED SYST EU 1.625% 22-08/03/2031 | EUR | 94 343 | 0.02 |
| 300 000 | AMER MED SYST EU 1.875% 22-08/03/2034 | EUR | 261 004 | 0.07 |
| 100 000 | ASML HOLDING NV 2.250% 22-17/05/2032 | EUR | 99 664 | 0.03 |
| 100 000 | CITYCON TREASURY 1.625% 21-12/03/2028 | EUR | 76 473 | 0.02 |
| 900 000 | COOPERATIEVE RAB 0.250% 19-30/10/2026 | EUR | 845 845 | 0.22 |
| 200 000 | DIGITAL DUTCH 0.625% 20-15/07/2025 | EUR | 192 424 | 0.05 |
| 1 200 000 | DIGITAL INTREPID 0.625% 21-15/07/2031 | EUR | 883 051 | 0.23 |
| 100 000 | DIGITAL INTREPID 1.375% 22-18/07/2032 | EUR | 74 547 | 0.02 |
| 600 000 | EDP FINANCE BV 0.375% 19-16/09/2026 | EUR | 572 800 | 0.15 |
| 500 000 | EDP FINANCE BV 1.875% 18-13/10/2025 | EUR | 514 968 | 0.14 |
| 200 000 | EDP FINANCE BV 1.875% 22-21/09/2029 | EUR | 190 466 | 0.05 |
| 307 000 | ENBW 1.875% 18-31/10/2033 | EUR | 260 945 | 0.07 |
| 500 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 21-17/06/2027 | EUR | 453 155 | 0.12 |
| 200 000 | ENEL FINANCE INTERNATIONAL NV 0.375% 21-28/05/2029 | EUR | 171 263 | 0.05 |
| 100 000 | ENEL FINANCE INTERNATIONAL NV 0.875% 21-28/09/2034 | EUR | 72 575 | 0.02 |
| 298 000 | ENEL FINANCE INTERNATIONAL NV 0.875% 22-17/01/2031 | EUR | 247 688 | 0.07 |
| 500 000 | ENEL FINANCE INTERNATIONAL NV 1.000% 17-16/09/2024 | EUR | 511 278 | 0.13 |
| 1 600 000 | ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026 | EUR | 1 569 174 | 0.41 |
| 100 000 | ENEL FINANCE INTERNATIONAL NV 1.250% 22-17/01/2035 | EUR | 75 339 | 0.02 |
| 600 000 | ENEL FINANCE INTERNATIONAL NV 1.500% 19-21/07/2025 | EUR | 613 434 | 0.16 |
| 100 000 | ENEXIS HOLDING 0.375% 21-14/04/2033 | EUR | 79 775 | 0.02 |
| 256 000 | ENEXIS HOLDING 0.625% 20-17/06/2032 | EUR | 214 668 | 0.06 |
| 128 000 | GRUPO-ANTOLIN 3.500% 21-30/04/2028 | EUR | 88 883 | 0.02 |
| 148 000 | HEIMSTADEN BOST 0.625% 22-24/07/2025 | EUR | 135 677 | 0.04 |
| 100 000 | HEIMSTADEN BOST 1.000% 21-13/04/2028 | EUR | 79 193 | 0.02 |
| 1 000 000 | IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025 | EUR | 995 505 | 0.26 |
| 400 000 | IBERDROLA INTERNATIONAL 1.125% 16-21/04/2026 | EUR | 404 972 | 0.11 |
| 300 000 | ING GROEP NV 2.500% 18-15/11/2030 | EUR | 291 106 | 0.08 |
| 500 000 | INNOGY FINANCE 1.250% 17-19/10/2027 | EUR | 482 459 | 0.13 |
| 133 000 | IPD 3 BV 5.500% 20-01/12/2025 | EUR | 124 134 | 0.03 |
| 100 000 | KONINKLIJKE PHIL 1.875% 22-05/05/2027 | EUR | 99 008 | 0.03 |
| 100 000 | KONINKLIJKE PHIL 2.125% 22-05/11/2029 | EUR | 97 797 | 0.03 |
| 100 000 | KONINKLIJKE PHIL 2.625% 22-05/05/2033 | EUR | 95 752 | 0.03 |
| 604 000 | LEASEPLAN CORP 0.250% 21-07/09/2026 | EUR | 552 891 | 0.15 |
| 970 000 | LEASEPLAN CORP 0.250% 21-23/02/2026 | EUR | 907 268 | 0.24 |
| 100 000 | LEASEPLAN CORP 1.375% 19-07/03/2024 | EUR | 102 692 | 0.03 |
| 398 000 | MONDELEZ INTERNATIONAL 0.250% 21-09/09/2029 | EUR | 337 605 | 0.09 |
| 100 000 | MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032 | EUR | 80 313 | 0.02 |
| 1 300 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 1 167 894 | 0.31 |
| 300 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 261 723 | 0.07 |
| 100 000 | OI EUROPEAN GRP 2.875% 19-15/02/2025 | EUR | 94 680 | 0.02 |
| 500 000 | PHILIPS NV 0.500% 19-22/05/2026 | EUR | 484 205 | 0.13 |
| 400 000 | POSTNL 0.625% 19-23/09/2026 | EUR | 386 705 | 0.10 |
| 237 000 | ROYAL SCHIPHOL 1.500% 18-05/11/2030 | EUR | 225 410 | 0.06 |
| 100 000 | SIEMENS FINAN 0.625% 22-25/02/2027 | EUR | 96 754 | 0.03 |
| 100 000 | SIEMENS FINAN 1.250% 22-25/02/2035 | EUR | 86 115 | 0.02 |
| 100 000 | STEDIN HOLDING 0.000% 21-16/11/2026 | EUR | 93 140 | 0.02 |
| 100 000 | STEDIN HOLDING 2.375% 22-03/06/2030 | EUR | 98 108 | 0.03 |
| 100 000 | SWISSCOM FIN 0.375% 20-14/11/2028 | EUR | 92 404 | 0.02 |
| 151 000 | TENNET HLD BV 0.125% 20-30/11/2032 | EUR | 117 302 | 0.03 |
| 194 000 | TENNET HLD BV 0.125% 21-09/12/2027 | EUR | 178 520 | 0.05 |
| 112 000 | TENNET HLD BV 0.500% 20-30/11/2040 | EUR | 70 054 | 0.02 |
| 100 000 | TENNET HLD BV 0.875% 19-03/06/2030 | EUR | 90 363 | 0.02 |
| 238 000 | TENNET HLD BV 0.875% 21-16/06/2035 | EUR | 184 187 | 0.05 |
| 200 000 | TENNET HLD BV 1.375% 18-05/06/2028 | EUR | 194 734 | 0.05 |
| 100 000 | TENNET HLD BV 1.625% 22-17/11/2026 | EUR | 101 845 | 0.03 |
| 100 000 | TENNET HLD BV 2.125% 22-17/11/2029 | EUR | 100 218 | 0.03 |
| 100 000 | TENNET HLD BV 2.375% 22-17/05/2033 | EUR | 97 657 | 0.03 |
| 100 000 | TENNET HLD BV 2.750% 22-17/05/2042 | EUR | 93 544 | 0.02 |
| 559 000 | THERMO FISHER 0.000% 21-18/11/2025 | EUR | 542 067 | 0.14 |
| 431 000 | THERMO FISHER 0.800% 21-18/10/2030 | EUR | 380 651 | 0.10 |
| 100 000 | THERMO FISHER 1.625% 21-18/10/2041 | EUR | 75 011 | 0.02 |
| 186 000 | THERMO FISHER 2.000% 21-18/10/2051 | EUR | 134 540 | 0.04 |
| 100 000 | UNIVERSAL MUSIC 3.000% 22-30/06/2027 | EUR | 104 834 | 0.03 |
| 100 000 | UNIVERSAL MUSIC 3.750% 22-30/06/2032 | EUR | 104 265 | 0.03 |
| 100 000 | UPC HOLDING BV 3.875% 17-15/06/2029 | EUR | 83 792 | 0.02 |
| 300 000 | UPJOHN FINANCE 1.023% 20-23/06/2024 | EUR | 301 013 | 0.08 |
| 100 000 | UPJOHN FINANCE 1.362% 20-23/06/2027 | EUR | 90 726 | 0.02 |
| 200 000 | UPJOHN FINANCE 1.908% 20-23/06/2032 | EUR | 154 574 | 0.04 |
| 3 000 000 | UPJOHN INC 2.700% 21-22/06/2030 | USD | 2 409 807 | 0.64 |
| 1 500 000 | UPJOHN INC 4.000% 21-22/06/2050 | USD | 998 047 | 0.26 |
| 100 000 | URENCO FINANCE 3.250% 22-13/06/2032 | EUR | 102 351 | 0.03 |
| 200 000 | VOLKSBANK NV 0.010% 19-16/09/2024 | EUR | 200 518 | 0.05 |
| 100 000 | VOLKSBANK NV 0.250% 21-22/06/2026 | EUR | 92 350 | 0.02 |
| 2 300 000 | VOLKSWAGEN INTFN 0.875% 20-22/09/2028 | EUR | 2 046 268 | 0.54 |
| 100 000 | VOLKSWAGEN INTFN 1.250% 20-23/09/2032 | EUR | 82 593 | 0.02 |
| 100 000 | VOLKSWAGEN INTFN 3.750% 22-28/09/2027 | EUR | 105 988 | 0.03 |
| 300 000 | WIZZ AIR FIN CO 1.000% 22-19/01/2026 | EUR | 256 716 | 0.07 |
| 100 000 | ZIGGO 3.375% 20-28/02/2030 | EUR | 73 260 | 0.02 |
| 100 000 | ZIGGO BV 2.875% 19-15/01/2030 | EUR | 79 405 | 0.02 |
| | *France* | | *23 308 432* | *6.13* |
| 200 000 | ACCOR 2.375% 21-29/11/2028 | EUR | 165 344 | 0.04 |
| 300 000 | AIR LIQUIDE SA 0.375% 21-27/05/2031 | EUR | 255 290 | 0.07 |
| 100 000 | ALD SA 1.250% 18-11/10/2022 | EUR | 104 826 | 0.03 |
| 600 000 | ATOS SE 1.000% 21-12/11/2029 | EUR | 356 038 | 0.09 |
| 1 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027 | EUR | 1 004 841 | 0.26 |
| 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-29/06/2028 | EUR | 90 040 | 0.02 |
| 200 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 22-19/11/2027 | EUR | 180 952 | 0.05 |
| 200 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.125% 21-19/11/2031 | EUR | 152 482 | 0.04 |
| 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 17-15/11/2027 | EUR | 92 083 | 0.02 |
| 200 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 2.625% 22-06/11/2029 | EUR | 195 552 | 0.05 |
| 600 000 | BNP PARIBAS 1.000% 18-17/04/2024 | EUR | 615 219 | 0.16 |
| 300 000 | BNP PARIBAS 1.125% 19-28/08/2024 | EUR | 305 215 | 0.08 |
| 100 000 | BNP PARIBAS 2.750% 15-27/01/2026 | EUR | 100 892 | 0.03 |
| 500 000 | BOUYGUES 0.500% 21-11/02/2030 | EUR | 428 399 | 0.11 |
| 200 000 | BOUYGUES SA 2.250% 22-29/06/2029 | EUR | 196 983 | 0.05 |
| 100 000 | BOUYGUES SA 3.250% 22-30/06/2037 | EUR | 95 599 | 0.03 |
| 400 000 | BPCE 0.125% 19-04/12/2024 | EUR | 401 165 | 0.11 |
| 800 000 | BPCE 1.125% 15-14/12/2022 | EUR | 839 477 | 0.22 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 100 000 | BPCE 1.750% 22-26/04/2027 | EUR | 99 516 | 0.03 |
| 100 000 | BPCE SFH 1.750% 22-27/05/2032 | EUR | 99 551 | 0.03 |
| 300 000 | CAISSE NA REA MU 0.750% 21-07/07/2028 | EUR | 254 001 | 0.07 |
| 400 000 | CARREFOUR SA 0.750% 16-26/04/2024 | EUR | 407 289 | 0.11 |
| 300 000 | CARREFOUR SA 1.250% 15-03/06/2025 | EUR | 301 517 | 0.08 |
| 100 000 | CARREFOUR SA 1.875% 22-30/10/2026 | EUR | 98 727 | 0.03 |
| 100 000 | CHROME BIDCO SAS 3.500% 21-31/05/2028 | EUR | 85 590 | 0.02 |
| 600 000 | COVIVIO 1.125% 19-17/09/2031 | EUR | 484 437 | 0.13 |
| 400 000 | CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031 | EUR | 315 284 | 0.08 |
| 200 000 | CREDIT AGRICOLE ASSR 2.000% 20-17/07/2030 | EUR | 169 790 | 0.04 |
| 1 300 000 | CREDIT AGRICOLE SA 0.125% 20-09/12/2027 | EUR | 1 142 635 | 0.30 |
| 1 200 000 | CREDIT AGRICOLE SA 0.375% 19-21/10/2025 | EUR | 1 164 830 | 0.31 |
| 200 000 | CREDIT AGRICOLE SA 1.000% 22-18/09/2025 | EUR | 200 814 | 0.05 |
| 100 000 | CREDIT AGRICOLE SA 1.125% 22-12/07/2032 | EUR | 81 281 | 0.02 |
| 300 000 | CREDIT AGRICOLE SA 1.125% 22-24/02/2029 | EUR | 277 373 | 0.07 |
| 100 000 | CREDIT AGRICOLE SA 2.000% 19-25/03/2029 | EUR | 89 813 | 0.02 |
| 100 000 | CREDIT MUTUEL ARKEA 0.875% 21-11/03/2033 | EUR | 78 159 | 0.02 |
| 100 000 | DERICHEBOURG 2.250% 21-15/07/2028 | EUR | 85 126 | 0.02 |
| 700 000 | ELEC DE FRANCE 1.000% 16-13/10/2026 | EUR | 691 417 | 0.18 |
| 100 000 | ELEC DE FRANCE 1.000% 21-29/11/2033 | EUR | 78 672 | 0.02 |
| 100 000 | ELIOR PARTICIPAT 3.750% 21-15/07/2026 | EUR | 80 738 | 0.02 |
| 100 000 | ELIS SA 1.000% 19-03/04/2025 | EUR | 94 352 | 0.02 |
| 100 000 | ELIS SA 1.750% 19-11/04/2024 | EUR | 100 367 | 0.03 |
| 100 000 | FAURECIA 2.375% 19-15/06/2027 | EUR | 78 141 | 0.02 |
| 100 000 | FAURECIA 2.375% 21-15/06/2029 | EUR | 73 123 | 0.02 |
| 100 000 | FAURECIA 2.750% 21-15/02/2027 | EUR | 81 269 | 0.02 |
| 100 000 | FAURECIA 3.125% 19-15/06/2026 | EUR | 87 420 | 0.02 |
| 100 000 | FONCIERE DES REGIONS 1.875% 16-20/05/2026 | EUR | 100 169 | 0.03 |
| 105 845 | FRANCE O.A.T.I/L 0.100% 21-01/03/2032 | EUR | 116 601 | 0.03 |
| 200 000 | GECINA 0.875% 22-25/01/2033 | EUR | 155 071 | 0.04 |
| 200 000 | GECINA 1.000% 16-30/01/2029 | EUR | 181 228 | 0.05 |
| 100 000 | HOLDING DINFRA 0.625% 21-14/09/2028 | EUR | 86 568 | 0.02 |
| 800 000 | HOLDING DINFRA 1.625% 20-18/09/2029 | EUR | 718 223 | 0.19 |
| 100 000 | ICADE 1.000% 22-19/01/2030 | EUR | 83 466 | 0.02 |
| 1 500 000 | ICADE 1.500% 17-13/09/2027 | EUR | 1 428 599 | 0.38 |
| 200 000 | ICADE SANTE SAS 1.375% 20-17/09/2030 | EUR | 168 187 | 0.04 |
| 100 000 | ILIAD 0.750% 21-11/02/2024 | EUR | 97 587 | 0.03 |
| 100 000 | ILIAD HOLDING 5.125% 21-15/10/2026 | EUR | 92 896 | 0.02 |
| 100 000 | JCDECAUX SA 1.625% 22-07/02/2030 | EUR | 85 445 | 0.02 |
| 100 000 | JCDECAUX SA 2.625% 20-24/04/2028 | EUR | 95 482 | 0.03 |
| 100 000 | KERING 1.875% 22-05/05/2030 | EUR | 97 597 | 0.03 |
| 200 000 | LA BANQUE POSTAL 0.750% 21-23/06/2031 | EUR | 160 374 | 0.04 |
| 300 000 | LA BANQUE POSTAL 1.375% 19-24/04/2029 | EUR | 273 148 | 0.07 |
| 100 000 | LA MONDIALE 0.750% 20-20/04/2026 | EUR | 94 176 | 0.02 |
| 100 000 | LA POSTE 1.450% 18-30/11/2028 | EUR | 98 440 | 0.03 |
| 100 000 | LOREAL SA 0.375% 22-29/03/2024 | EUR | 102 831 | 0.03 |
| 100 000 | MERCIALYS 1.800% 18-27/02/2026 | EUR | 93 649 | 0.02 |
| 300 000 | MERCIALYS 2.500% 22-28/02/2029 | EUR | 259 717 | 0.07 |
| 100 000 | NERVAL SAS 2.875% 22-14/04/2032 | EUR | 94 451 | 0.02 |
| 100 000 | ORANGE 0.125% 20-16/09/2029 | EUR | 87 000 | 0.02 |
| 100 000 | ORANGE 2.375% 22-18/05/2032 | EUR | 99 094 | 0.03 |
| 118 000 | PAPREC HOLDING 3.500% 21-01/07/2028 | EUR | 95 774 | 0.03 |
| 500 000 | PEUGEOT 1.125% 19-18/09/2029 | EUR | 434 616 | 0.11 |
| 400 000 | PEUGEOT 2.000% 17-23/03/2024 | EUR | 414 951 | 0.11 |
| 2 000 000 | PEUGEOT 2.000% 18-20/03/2025 | EUR | 2 018 411 | 0.53 |
| 400 000 | PEUGEOT 2.375% 16-14/04/2023 | EUR | 421 091 | 0.11 |
| 400 000 | PEUGEOT 2.750% 20-15/05/2026 | EUR | 402 909 | 0.11 |
| 155 000 | RCI BANQUE 4.750% 22-06/07/2027 | EUR | 162 322 | 0.04 |
| 100 000 | RENAULT 1.000% 18-18/04/2024 | EUR | 97 413 | 0.03 |
| 169 000 | REXEL SA 2.125% 21-15/06/2028 | EUR | 138 879 | 0.04 |
| 100 000 | REXEL SA 2.125% 21-15/12/2028 | EUR | 80 765 | 0.02 |
| 100 000 | RTE RESEAU DE TR 0.750% 22-12/01/2034 | EUR | 81 747 | 0.02 |
| 100 000 | SOCIETE FONCIERE 0.500% 21-21/04/2028 | EUR | 85 979 | 0.02 |
| 100 000 | SOCIETE GENERALE 2.625% 15-27/02/2025 | EUR | 101 824 | 0.03 |
| 200 000 | SOCIETE GENERALE 2.625% 22-30/05/2029 | EUR | 201 263 | 0.05 |
| 100 000 | SUEZ 1.875% 22-24/05/2027 | EUR | 99 787 | 0.03 |
| 100 000 | SUEZ 2.375% 22-24/05/2030 | EUR | 96 200 | 0.03 |
| 200 000 | TEREOS FIN GROUP 4.750% 22-30/04/2027 | EUR | 177 798 | 0.05 |
| 800 000 | UNIBAIL-RODAMCO 1.000% 15-14/03/2025 | EUR | 782 278 | 0.21 |
| 200 000 | VALEO SA 1.000% 21-03/08/2028 | EUR | 162 797 | 0.04 |
| | *United Kingdom* | | *13 248 377* | *3.49* |
| 1 500 000 | ANGLO AMERICAN 2.625% 20-10/09/2030 | USD | 1 237 488 | 0.33 |
| 2 000 000 | APTIV PLC 3.100% 21-01/12/2051 | USD | 1 288 980 | 0.34 |
| 600 000 | BP CAPITAL PLC 1.876% 20-07/04/2024 | EUR | 627 153 | 0.17 |
| 1 175 000 | CNH INDUSTRIAL N 3.850% 17-15/11/2027 | USD | 1 106 392 | 0.29 |
| 1 200 000 | CREDIT AGRICOLE 0.750% 18-05/12/2023 | EUR | 1 242 206 | 0.33 |
| 100 000 | EC FINANCE 3.000% 21-15/10/2026 | EUR | 90 627 | 0.02 |
| 100 000 | GATWICK AIRPORT 4.375% 21-07/04/2026 | GBP | 105 650 | 0.03 |
| 100 000 | GSK CONSUMER HEA 1.250% 22-29/03/2026 | EUR | 100 263 | 0.03 |
| 100 000 | JAGUAR LAND ROVER 4.500% 21-15/07/2028 | EUR | 74 810 | 0.02 |
| 100 000 | LINDE PLC 1.000% 21-30/09/2051 | EUR | 56 410 | 0.01 |
| 100 000 | LINDE PLC 1.625% 22-31/03/2035 | EUR | 86 555 | 0.02 |
| 500 000 | LLOYDS BANKING 4.650% 16-24/03/2026 | USD | 490 980 | 0.13 |
| 115 000 | NATIONAL GRID ELECT 0.190% 20-20/01/2025 | EUR | 113 701 | 0.03 |
| 731 000 | NATIONAL GRID PLC 0.250% 21-01/09/2028 | EUR | 629 405 | 0.17 |
| 100 000 | NATIONWIDE BLDG 0.250% 21-14/09/2028 | EUR | 87 776 | 0.02 |
| 100 000 | NATIONWIDE BLDG 2.000% 22-28/04/2027 | EUR | 100 589 | 0.03 |
| 100 000 | NATL GRID PLC 2.179% 22-30/06/2026 | EUR | 102 013 | 0.03 |
| 500 000 | NATWEST MARKETS 1.375% 22-02/03/2027 | EUR | 483 312 | 0.13 |
| 200 000 | NATWEST MARKETS 2.000% 22-27/08/2025 | EUR | 203 730 | 0.05 |
| 160 000 | OTE PLC 0.875% 19-24/09/2026 | EUR | 156 593 | 0.04 |
| 100 000 | RAC BOND CO 5.250% 21-04/11/2027 | GBP | 99 713 | 0.03 |
| 500 000 | SSE PLC 0.875% 17-06/09/2025 | EUR | 494 837 | 0.13 |
| 100 000 | SSE PLC 1.375% 18-04/09/2027 | EUR | 96 218 | 0.03 |
| 100 000 | STELLANTIS NV 1.250% 21-20/06/2033 | EUR | 72 950 | 0.02 |
| 296 000 | STELLANTIS NV 2.750% 22-01/04/2032 | EUR | 261 936 | 0.07 |
| 200 000 | TESCO CORP TREAS 0.375% 21-27/07/2029 | EUR | 161 815 | 0.04 |
| 200 000 | TESCO CORP TREAS 0.875% 19-29/05/2026 | EUR | 189 860 | 0.05 |
| 100 000 | TITAN GLOBAL FIN 2.750% 20-09/07/2027 | EUR | 90 272 | 0.02 |
| 153 000 | VMED O2 UK FIN 3.250% 20-31/01/2031 | EUR | 122 963 | 0.03 |
| 700 000 | VODAFONE GROUP 0.900% 19-24/11/2026 | EUR | 686 271 | 0.18 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 500 000 | VODAFONE GROUP 4.375% 13-19/02/2043 | USD | 435 282 | 0.11 |
| 2 000 000 | VODAFONE GROUP 4.375% 18-30/05/2028 | USD | 1 987 833 | 0.52 |
| 186 000 | YORKSHRE BLD SOC 0.500% 21-01/07/2028 | EUR | 163 794 | 0.04 |
| | *Spain* | | *11 983 957* | *3.16* |
| 100 000 | ACCIONA FILIALES 1.375% 22-26/01/2032 | EUR | 85 072 | 0.02 |
| 400 000 | ACS SERVICIOS CO 1.875% 18-20/04/2026 | EUR | 393 027 | 0.10 |
| 400 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026 | EUR | 388 702 | 0.10 |
| 700 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.375% 18-14/05/2025 | EUR | 707 896 | 0.19 |
| 100 000 | BANCO BILBAO VIZCAYA ARGENTARIA 1.750% 22-26/11/2025 | EUR | 101 531 | 0.03 |
| 200 000 | BANCO SABADELL 1.750% 22-30/05/2029 | EUR | 202 580 | 0.05 |
| 500 000 | BANCO SANTANDER 0.300% 19-04/10/2026 | EUR | 471 606 | 0.12 |
| 800 000 | BANCO SANTANDER 1.125% 20-23/06/2027 | EUR | 753 824 | 0.20 |
| 200 000 | BANCO SANTANDER 1.625% 20-22/10/2030 | EUR | 164 166 | 0.04 |
| 1 100 000 | BANKINTER SA 0.625% 20-06/10/2027 | EUR | 979 400 | 0.26 |
| 200 000 | CELLNEX FINANCE 0.750% 21-15/11/2026 | EUR | 176 485 | 0.05 |
| 100 000 | CELLNEX FINANCE 2.250% 22-12/04/2026 | EUR | 97 234 | 0.03 |
| 100 000 | EDREAMS ODIGEO S 5.500% 22-15/07/2027 | EUR | 82 999 | 0.02 |
| 100 000 | IBERDROLA FIN SA 0.875% 20-16/06/2025 | EUR | 101 476 | 0.03 |
| 800 000 | IBERDROLA FIN SA 1.000% 16-07/03/2024 | EUR | 833 403 | 0.22 |
| 500 000 | IBERDROLA FIN SA 1.000% 17-07/03/2025 | EUR | 511 222 | 0.13 |
| 100 000 | IBERDROLA FIN SA 1.250% 17-13/09/2027 | EUR | 99 721 | 0.03 |
| 100 000 | IBERDROLA FIN SA 1.250% 18-28/10/2026 | EUR | 101 067 | 0.03 |
| 200 000 | INMOBILIARIA COL 1.350% 20-14/10/2028 | EUR | 177 721 | 0.05 |
| 300 000 | INMOBILIARIA COL 2.000% 18-17/04/2026 | EUR | 295 636 | 0.08 |
| 100 000 | MAPFRE 2.875% 22-13/04/2030 | EUR | 92 517 | 0.02 |
| 300 000 | MERLIN PROPERTIE 1.375% 21-01/06/2030 | EUR | 248 486 | 0.07 |
| 600 000 | RED ELECTRICA FI 0.375% 20-24/07/2028 | EUR | 562 705 | 0.15 |
| 3 900 000 | TELEFONICA EMIS 1.069% 19-05/02/2024 | EUR | 4 056 695 | 1.06 |
| 300 000 | TELEFONICA EMIS 2.592% 22-25/05/2031 | EUR | 298 786 | 0.08 |
| | *Italy* | | *10 145 213* | *2.67* |
| 109 000 | A2A SPA 1.000% 19-16/07/2029 | EUR | 96 142 | 0.03 |
| 200 000 | A2A SPA 1.000% 21-02/11/2033 | EUR | 148 557 | 0.04 |
| 100 000 | A2A SPA 2.500% 22-15/06/2026 | EUR | 102 631 | 0.03 |
| 600 000 | ACEA SPA 0.000% 21-28/09/2025 | EUR | 578 668 | 0.15 |
| 100 000 | ACEA SPA 0.250% 21-28/07/2030 | EUR | 78 914 | 0.02 |
| 600 000 | AEROPORTI ROMA 1.625% 20-02/02/2029 | EUR | 525 089 | 0.14 |
| 100 000 | ALMAVIVA 4.875% 21-30/10/2026 | EUR | 87 818 | 0.02 |
| 100 000 | ASSICURAZIONI 1.713% 21-30/06/2032 | EUR | 73 532 | 0.02 |
| 1 200 000 | ASSICURAZIONI 2.124% 19-01/10/2030 | EUR | 989 650 | 0.26 |
| 100 000 | ASSICURAZIONI 2.429% 20-14/07/2031 | EUR | 81 908 | 0.02 |
| 200 000 | ASSICURAZIONI 5.800% 22-06/07/2032 | EUR | 208 209 | 0.05 |
| 272 000 | AUTOSTRADA TORIN 1.000% 21-25/11/2026 | EUR | 249 400 | 0.07 |
| 100 000 | AUTOSTRADA TORIN 2.375% 21-25/11/2033 | EUR | 76 363 | 0.02 |
| 100 000 | AUTOSTRADE PER L 1.625% 22-25/01/2028 | EUR | 87 270 | 0.02 |
| 181 000 | ERG SPA 0.875% 21-15/09/2031 | EUR | 145 950 | 0.04 |
| 100 000 | FERROVIE DEL 0.375% 21-25/03/2028 | EUR | 88 428 | 0.02 |
| 300 000 | HERA SPA 0.875% 19-05/07/2027 | EUR | 284 393 | 0.07 |
| 100 000 | HERA SPA 2.500% 22-25/05/2029 | EUR | 97 558 | 0.03 |
| 1 200 000 | INTESA SANPAOLO 0.750% 19-04/12/2024 | EUR | 1 202 959 | 0.32 |
| 1 400 000 | INTESA SANPAOLO 0.750% 21-16/03/2028 | EUR | 1 241 825 | 0.33 |
| 100 000 | INTESA SANPAOLO 1.000% 19-19/11/2026 | EUR | 94 092 | 0.02 |
| 200 000 | INTESA SANPAOLO 2.925% 20-14/10/2030 | EUR | 166 443 | 0.04 |
| 405 000 | MEDIOBANCA SPA 1.000% 20-08/09/2027 | EUR | 371 006 | 0.10 |
| 700 000 | SNAM 0.000% 20-07/12/2028 | EUR | 592 458 | 0.16 |
| 100 000 | SNAM 0.625% 21-30/06/2031 | EUR | 80 009 | 0.02 |
| 100 000 | SNAM 1.250% 22-20/06/2034 | EUR | 76 507 | 0.02 |
| 100 000 | TELECOM ITALIA 1.625% 21-18/01/2029 | EUR | 75 789 | 0.02 |
| 100 000 | TERNA SPA 0.375% 21-23/06/2029 | EUR | 87 619 | 0.02 |
| 510 000 | TERNA SPA 1.000% 18-23/07/2023 | EUR | 531 004 | 0.14 |
| 400 000 | TERNA SPA 1.000% 19-10/04/2026 | EUR | 398 126 | 0.10 |
| 100 000 | UNICREDIT SPA 0.500% 19-09/04/2025 | EUR | 97 057 | 0.03 |
| 200 000 | UNICREDIT SPA 0.850% 21-19/01/2031 | EUR | 154 491 | 0.04 |
| 400 000 | UNIONE DI BANCHE 1.500% 19-10/04/2024 | EUR | 414 260 | 0.11 |
| 500 000 | UNIPOL GRUPPO 3.250% 20-23/09/2030 | EUR | 475 200 | 0.13 |
| 100 000 | WEBUILD SPA 3.875% 22-28/07/2026 | EUR | 85 888 | 0.02 |
| | *Germany* | | *8 957 140* | *2.36* |
| 600 000 | ADIDAS AG 0.000% 20-05/10/2028 | EUR | 542 376 | 0.14 |
| 100 000 | ALBEMARLE NH 1.625% 19-25/11/2028 | EUR | 89 359 | 0.02 |
| 500 000 | BAYERISCHE LNDBK 0.125% 21-10/02/2028 | EUR | 441 664 | 0.12 |
| 100 000 | BERLIN HYP AG 0.375% 21-21/04/2031 | EUR | 82 768 | 0.02 |
| 100 000 | BERLIN HYP AG 0.375% 22-25/01/2027 | EUR | 95 497 | 0.03 |
| 300 000 | BERLIN HYP AG 0.500% 16-26/09/2023 | EUR | 308 452 | 0.08 |
| 600 000 | BERLIN HYP AG 0.500% 19-05/11/2029 | EUR | 528 499 | 0.14 |
| 300 000 | BERLIN HYP AG 1.125% 17-25/10/2027 | EUR | 282 743 | 0.07 |
| 300 000 | BERLIN HYP AG 1.500% 18-18/04/2028 | EUR | 280 742 | 0.07 |
| 1 000 000 | COMMERZBANK AG 1.250% 18-23/10/2023 | EUR | 1 031 634 | 0.27 |
| 1 176 000 | DEUTSCHE KREDIT 0.010% 21-23/02/2026 | EUR | 1 133 663 | 0.30 |
| 100 000 | DEUTSCHE POST AG 0.375% 20-20/05/2026 | EUR | 98 490 | 0.03 |
| 400 000 | DEUTSCHE WOHNEN 0.500% 21-07/04/2031 | EUR | 300 358 | 0.08 |
| 100 000 | DT LUFTHANSA AG 1.625% 21-16/11/2023 | EUR | 100 236 | 0.03 |
| 100 000 | DT LUFTHANSA AG 2.000% 21-14/07/2024 | EUR | 97 780 | 0.03 |
| 300 000 | E.ON SE 0.000% 19-28/08/2024 | EUR | 301 746 | 0.08 |
| 100 000 | E.ON SE 0.350% 19-28/02/2030 | EUR | 84 715 | 0.02 |
| 320 000 | E.ON SE 0.375% 20-29/09/2027 | EUR | 294 924 | 0.08 |
| 359 000 | E.ON SE 0.600% 21-01/10/2032 | EUR | 287 383 | 0.08 |
| 143 000 | E.ON SE 0.875% 20-20/08/2031 | EUR | 124 077 | 0.03 |
| 100 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 101 647 | 0.03 |
| 91 000 | E.ON SE 0.875% 22-18/10/2034 | EUR | 70 932 | 0.02 |
| 69 000 | E.ON SE 1.000% 20-07/10/2025 | EUR | 69 379 | 0.02 |
| 43 000 | E.ON SE 1.625% 22-29/03/2031 | EUR | 39 387 | 0.01 |
| 100 000 | EUROGRID GMBH 1.113% 20-15/05/2032 | EUR | 85 733 | 0.02 |
| 100 000 | EVONIK 2.250% 22-25/09/2027 | EUR | 99 399 | 0.03 |
| 100 000 | HAPAG-LLOYD AG 2.500% 21-15/04/2028 | EUR | 88 598 | 0.02 |
| 200 000 | HOCHTIEF AKTIENG 0.625% 21-26/04/2029 | EUR | 139 287 | 0.04 |
| 200 000 | INFINEON TECH 0.625% 22-17/02/2025 | EUR | 200 876 | 0.05 |
| 100 000 | INFINEON TECH 1.125% 20-24/06/2026 | EUR | 98 750 | 0.03 |
| 100 000 | INFINEON TECH 1.625% 20-24/06/2029 | EUR | 94 550 | 0.02 |
| 100 000 | LANXESS 1.750% 22-22/03/2028 | EUR | 93 596 | 0.02 |
| 100 000 | LB BADEN-WUERT 0.250% 21-21/07/2028 | EUR | 86 386 | 0.02 |
| 200 000 | LB BADEN-WUERT 0.375% 19-24/05/2024 | EUR | 201 348 | 0.05 |
| 200 000 | LB BADEN-WUERT 0.375% 19-29/07/2026 | EUR | 189 013 | 0.05 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 100 000 | LB BADEN-WUERT 0.375% 21-21/02/2031 | EUR | 78 446 | 0.02 |
| 100 000 | LEG IMMOBILIEN SE 0.375% 22-17/01/2026 | EUR | 92 589 | 0.02 |
| 100 000 | LEG IMMOBILIEN SE 0.750% 21-30/06/2031 | EUR | 74 084 | 0.02 |
| 100 000 | MERCK FIN SERVIC 1.875% 22-15/06/2026 | EUR | 104 018 | 0.03 |
| 100 000 | MERCK FIN SERVIC 2.375% 22-15/06/2030 | EUR | 102 973 | 0.03 |
| 200 000 | VONOVIA SE 0.625% 21-24/03/2031 | EUR | 150 901 | 0.04 |
| 100 000 | VONOVIA SE 1.375% 22-28/01/2026 | EUR | 96 807 | 0.03 |
| 100 000 | VONOVIA SE 1.875% 22-28/06/2028 | EUR | 91 335 | 0.02 |
| | *Japan* | | *8 070 718* | *2.12* |
| 400 000 | MITSUBISHI UFJ FINANCE 0.848% 19-19/07/2029 | EUR | 351 904 | 0.09 |
| 1 500 000 | MITSUBISHI UFJ FINANCE 2.048% 20-17/07/2030 | USD | 1 221 637 | 0.32 |
| 300 000 | MITSUBISHI UFJ FINANCE 3.556% 22-15/06/2032 | EUR | 313 155 | 0.08 |
| 325 000 | MIZUHO FINANCIAL 0.956% 17-16/10/2024 | EUR | 329 277 | 0.09 |
| 200 000 | NIDEC CORP 0.046% 21-30/03/2026 | EUR | 188 944 | 0.05 |
| 582 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 565 222 | 0.15 |
| 822 000 | SUMITOMO MITSUI 0.465% 19-30/05/2024 | EUR | 832 461 | 0.22 |
| 700 000 | SUMITOMO MITSUI 0.934% 17-11/10/2024 | EUR | 708 784 | 0.19 |
| 200 000 | TAKEDA PHARM 0.750% 20-09/07/2027 | EUR | 189 484 | 0.05 |
| 400 000 | TAKEDA PHARM 1.000% 20-09/07/2029 | EUR | 362 690 | 0.10 |
| 3 600 000 | TAKEDA PHARM 2.050% 20-31/03/2030 | USD | 3 007 160 | 0.78 |
| | *Luxembourg* | | *6 448 887* | *1.71* |
| 400 000 | AROUNDTOWN SA 0.000% 20-16/07/2026 | EUR | 339 474 | 0.09 |
| 200 000 | AROUNDTOWN SA 0.375% 21-15/04/2027 | EUR | 162 881 | 0.04 |
| 100 000 | BECTON DICKINSON 0.632% 19-04/06/2023 | EUR | 103 628 | 0.03 |
| 200 000 | BECTON DICKINSON 1.336% 21-13/08/2041 | EUR | 131 293 | 0.03 |
| 1 600 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 1 619 626 | 0.43 |
| 300 000 | CNH IND FIN 1.625% 19-03/07/2029 | EUR | 272 451 | 0.07 |
| 100 000 | CNH IND FIN 1.750% 17-12/09/2025 | EUR | 100 704 | 0.03 |
| 385 000 | CNH IND FIN 1.750% 19-25/03/2027 | EUR | 377 879 | 0.10 |
| 400 000 | CPI PROPERTY GRO 1.625% 19-23/04/2027 | EUR | 333 185 | 0.09 |
| 198 000 | EUROFINS SCIEN 2.125% 17-25/07/2024 | EUR | 205 129 | 0.05 |
| 100 000 | EUROFINS SCIEN 4.000% 22-06/07/2029 | EUR | 104 211 | 0.03 |
| 1 300 000 | INGERSOLL-RAND 3.800% 19-21/03/2029 | USD | 1 217 897 | 0.32 |
| 200 000 | LOGICOR FIN 2.000% 22-17/01/2034 | EUR | 146 850 | 0.04 |
| 100 000 | MEDTRONIC GLOBAL 0.000% 20-15/10/2025 | EUR | 97 116 | 0.03 |
| 100 000 | MEDTRONIC GLOBAL 0.375% 20-15/10/2028 | EUR | 90 609 | 0.02 |
| 100 000 | MEDTRONIC GLOBAL 1.000% 19-02/07/2031 | EUR | 88 975 | 0.02 |
| 100 000 | MEDTRONIC GLOBAL 1.125% 19-07/03/2027 | EUR | 98 162 | 0.03 |
| 100 000 | MEDTRONIC GLOBAL 1.375% 20-15/10/2040 | EUR | 73 655 | 0.02 |
| 100 000 | NESTLE FINANCE INTERNATIONAL 0.375% 20-12/05/2032 | EUR | 84 254 | 0.02 |
| 77 000 | NESTLE FINANCE INTERNATIONAL 1.250% 22-29/03/2031 | EUR | 71 776 | 0.02 |
| 50 000 | NESTLE FINANCE INTERNATIONAL 1.500% 22-29/03/2035 | EUR | 44 312 | 0.01 |
| 400 000 | PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033 | EUR | 292 282 | 0.08 |
| 200 000 | PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029 | EUR | 174 364 | 0.05 |
| 146 000 | PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032 | EUR | 120 194 | 0.03 |
| 100 000 | PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031 | EUR | 97 980 | 0.03 |
| | *Sweden* | | *3 397 883* | *0.90* |
| 100 000 | ELECTROLUX AB 2.500% 22-18/05/2030 | EUR | 98 992 | 0.03 |
| 100 000 | HOIST FINANCE AB 3.375% 20-27/11/2024 | EUR | 102 684 | 0.03 |
| 500 000 | MOLNLYCKE HLD 0.625% 20-15/01/2031 | EUR | 402 152 | 0.11 |
| 106 000 | MOLNLYCKE HLD 0.875% 19-05/09/2029 | EUR | 92 028 | 0.02 |
| 500 000 | MOLNLYCKE HLD 1.750% 15-28/02/2024 | EUR | 519 484 | 0.14 |
| 100 000 | SBAB BANK AB 0.500% 20-13/05/2025 | EUR | 99 598 | 0.03 |
| 100 000 | SBAB BANK AB 1.875% 22-10/12/2025 | EUR | 102 773 | 0.03 |
| 381 000 | SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027 | EUR | 353 237 | 0.09 |
| 200 000 | SKF AB 0.250% 21-15/02/2031 | EUR | 161 109 | 0.04 |
| 300 000 | SKF AB 0.875% 19-15/11/2029 | EUR | 274 563 | 0.07 |
| 500 000 | SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027 | EUR | 446 122 | 0.12 |
| 262 000 | VATTENFALL AB 0.125% 21-12/02/2029 | EUR | 232 053 | 0.06 |
| 100 000 | VOLVO CAR AB 2.500% 20-07/10/2027 | EUR | 90 516 | 0.02 |
| 142 000 | VOLVO CAR AB 4.250% 22-31/05/2028 | EUR | 138 305 | 0.04 |
| 300 000 | VOLVO TREAS AB 0.000% 21-18/05/2026 | EUR | 284 267 | 0.07 |
| | *Canada* | | *2 338 650* | *0.61* |
| 100 000 | BANK NOVA SCOTIA 0.250% 21-01/11/2028 | EUR | 86 321 | 0.02 |
| 200 000 | BANK OF MONTREAL 2.750% 22-15/06/2027 | EUR | 205 867 | 0.05 |
| 600 000 | BROOKFIELD FIN 4.250% 16-02/06/2026 | USD | 594 355 | 0.16 |
| 200 000 | ROYAL BANK OF CANADA 0.250% 19-02/05/2024 | EUR | 202 688 | 0.05 |
| 200 000 | ROYAL BANK OF CANADA 2.125% 22-26/04/2029 | EUR | 195 142 | 0.05 |
| 600 000 | ROYAL BANK OF CANADA 4.650% 16-27/01/2026 | USD | 605 341 | 0.16 |
| 200 000 | TORONTO DOMINION BANK 0.500% 22-18/01/2027 | EUR | 187 302 | 0.05 |
| 276 000 | TORONTO DOMINION BANK 1.952% 22-08/04/2030 | EUR | 261 634 | 0.07 |
| | *Norway* | | *2 071 650* | *0.55* |
| 600 000 | SPAREBANK 1 OEST 0.125% 21-03/03/2028 | EUR | 536 868 | 0.14 |
| 100 000 | SPAREBANK 1 OEST 1.750% 22-27/04/2027 | EUR | 100 345 | 0.03 |
| 440 000 | SPAREBANK 1 SMN 0.010% 21-18/02/2028 | EUR | 390 910 | 0.10 |
| 500 000 | SPAREBANK 1 SMN 0.125% 19-11/09/2026 | EUR | 476 452 | 0.13 |
| 600 000 | SPAREBANK 1 SR 0.250% 21-09/11/2026 | EUR | 567 075 | 0.15 |
| | *Finland* | | *1 757 831* | *0.45* |
| 200 000 | CASTELLUM HELSIN 0.875% 21-17/09/2029 | EUR | 141 447 | 0.04 |
| 100 000 | CASTELLUM HELSIN 2.000% 22-24/03/2025 | EUR | 92 477 | 0.02 |
| 100 000 | NESTE 0.750% 21-25/03/2028 | EUR | 91 938 | 0.02 |
| 100 000 | NOKIA OYJ 2.000% 19-11/03/2026 | EUR | 95 432 | 0.03 |
| 200 000 | NORDEA BANK 0.375% 19-28/05/2026 | EUR | 193 823 | 0.05 |
| 100 000 | NORDEA BANK ABP 0.500% 21-19/03/2031 | EUR | 82 106 | 0.02 |
| 366 000 | NORDEA BANK ABP 1.125% 22-16/02/2027 | EUR | 352 272 | 0.09 |
| 200 000 | OP CORPORATE BK 0.375% 19-26/02/2024 | EUR | 204 579 | 0.05 |
| 128 000 | OP CORPORATE BK 0.625% 22-27/07/2027 | EUR | 116 898 | 0.03 |
| 100 000 | STORA ENSO OYJ 0.625% 20-02/12/2030 | EUR | 81 810 | 0.02 |
| 263 000 | UPM-KYMMENE OYJ 0.500% 21-22/03/2031 | EUR | 207 416 | 0.05 |
| 100 000 | UPM-KYMMENE OYJ 2.250% 22-23/05/2029 | EUR | 97 633 | 0.03 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Australia* | | *1 257 603* | *0.34* |
| 200 000 | NATIONAL AUSTRALIA BANK 0.350% 17-07/09/2022 | EUR | 209 145 | 0.06 |
| 167 000 | NATIONAL AUSTRALIA BANK 0.625% 18-30/08/2023 | EUR | 173 198 | 0.05 |
| 168 000 | NATIONAL AUSTRALIA BANK 2.125% 22-24/05/2028 | EUR | 169 512 | 0.04 |
| 100 000 | TOYOTA FIN AUSTR 0.064% 22-13/01/2025 | EUR | 99 062 | 0.03 |
| 600 000 | WESTPAC BANKING 0.625% 17-22/11/2024 | EUR | 606 686 | 0.16 |
| | *Denmark* | | *884 783* | *0.25* |
| 101 000 | COLOPLAST FINANC 2.250% 22-19/05/2027 | EUR | 102 690 | 0.03 |
| 100 000 | NYKREDIT 1.375% 22-12/07/2027 | EUR | 97 124 | 0.03 |
| 500 000 | ORSTED A/S 1.500% 17-26/11/2029 | EUR | 480 798 | 0.13 |
| 100 000 | ORSTED A/S 2.250% 22-14/06/2028 | EUR | 102 550 | 0.03 |
| 100 000 | ORSTED A/S 2.875% 22-14/06/2033 | EUR | 101 621 | 0.03 |
| | *Belgium* | | *844 444* | *0.22* |
| 200 000 | BELFIUS BANK SA 0.375% 21-08/06/2027 | EUR | 182 650 | 0.05 |
| 100 000 | COFINIMMO 1.000% 22-24/01/2028 | EUR | 87 858 | 0.02 |
| 400 000 | KBC GROUP NV 0.875% 18-27/06/2023 | EUR | 416 223 | 0.11 |
| 100 000 | ONTEX GROUP 3.500% 21-15/07/2026 | EUR | 83 270 | 0.02 |
| 100 000 | PROXIMUS SADP 0.750% 21-17/11/2036 | EUR | 74 443 | 0.02 |
| | *Austria* | | *687 704* | *0.18* |
| 600 000 | ERSTE GROUP 0.125% 21-17/05/2028 | EUR | 526 457 | 0.14 |
| 100 000 | SAPPI PAPIER HOL 3.625% 21-15/03/2028 | EUR | 86 511 | 0.02 |
| 100 000 | VERBUND AG 0.900% 21-01/04/2041 | EUR | 74 736 | 0.02 |
| | *Ireland* | | *568 263* | *0.15* |
| 100 000 | ESB FINANCE DAC 1.000% 22-19/07/2034 | EUR | 82 641 | 0.02 |
| 100 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 78 607 | 0.02 |
| 400 000 | SMURFIT KAPPA 0.500% 21-22/09/2029 | EUR | 332 575 | 0.09 |
| 100 000 | SMURFIT KAPPA 1.000% 21-22/09/2033 | EUR | 74 440 | 0.02 |
| | *Liechtenstein* | | *471 144* | *0.12* |
| 584 000 | SWISS LIFE FIN I 0.500% 21-15/09/2031 | EUR | 471 144 | 0.12 |
| | *Portugal* | | *100 259* | *0.03* |
| 100 000 | CAIXA GERAL DEPO 1.250% 19-25/11/2024 | EUR | 100 259 | 0.03 |
| | *Iceland* | | *97 832* | *0.03* |
| 100 000 | ISLANDSBANKI 0.750% 22-25/03/2025 | EUR | 97 832 | 0.03 |
| | *Greece* | | *90 785* | *0.02* |
| 100 000 | MYTILINEOS SA 2.250% 21-30/10/2026 | EUR | 90 785 | 0.02 |
| | *Mexico* | | *73 704* | *0.02* |
| 100 000 | NEMAK SAB DE CV 2.250% 21-20/07/2028 | EUR | 73 704 | 0.02 |
| | **Floating rate bonds** | | **73 051 492** | **19.28** |
| | *United States of America* | | *21 410 513* | *5.64* |
| 1 000 000 | ALLSTATE CORP 13-15/08/2053 FRN | USD | 879 417 | 0.23 |
| 200 000 | AT&T INC 20-31/12/2060 FRN | EUR | 182 354 | 0.05 |
| 400 000 | BANK OF AMERICA CORP 18-25/04/2028 FRN | EUR | 389 683 | 0.10 |
| 1 000 000 | BANK OF AMERICA CORP 19-15/03/2050 FRN | USD | 899 553 | 0.24 |
| 1 000 000 | BANK OF AMERICA CORP 20-24/10/2031 FRN | USD | 797 573 | 0.21 |
| 3 750 000 | BANK OF AMERICA CORP 20-24/10/2051 FRN | USD | 2 580 915 | 0.67 |
| 1 000 000 | BANK OF AMERICA CORP 20-29/04/2031 FRN | USD | 848 974 | 0.22 |
| 102 000 | BANK OF AMERICA CORP 20-31/03/2029 FRN | EUR | 108 632 | 0.03 |
| 100 000 | BANK OF AMERICA CORP 21-22/03/2031 FRN | EUR | 84 678 | 0.02 |
| 1 000 000 | BANK OF AMERICA CORP 21-22/04/2032 FRN | USD | 839 695 | 0.22 |
| 200 000 | BANK OF AMERICA CORP 21-24/05/2032 FRN | EUR | 168 742 | 0.04 |
| 100 000 | BANK OF AMERICA CORP 22-27/04/2033 FRN | EUR | 96 730 | 0.03 |
| 100 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 101 114 | 0.03 |
| 20 000 | CITIGROUP INC 05-25/02/2030 SR FRN | EUR | 20 827 | 0.01 |
| 2 850 000 | CITIGROUP INC 20-03/06/2031 FRN | USD | 2 382 219 | 0.63 |
| 100 000 | CITIGROUP INC 20-06/07/2026 FRN | EUR | 99 463 | 0.03 |
| 3 000 000 | CITIGROUP INC 20-29/01/2031 FRN | USD | 2 548 287 | 0.67 |
| 500 000 | HP ENTERPRISE 16-15/10/2025 FRN | USD | 508 061 | 0.13 |
| 200 000 | METLIFE INC 06-15/12/2066 FRN | USD | 201 302 | 0.05 |
| 1 000 000 | MORGAN STANLEY 19-23/01/2030 FRN | USD | 972 133 | 0.26 |
| 340 000 | MORGAN STANLEY 20-26/10/2029 FRN | EUR | 297 545 | 0.08 |
| 318 000 | MORGAN STANLEY 21-07/02/2031 FRN | EUR | 265 574 | 0.07 |
| 500 000 | MORGAN STANLEY 21-25/01/2052 FRN | USD | 344 849 | 0.09 |
| 1 000 000 | MORGAN STANLEY 21-28/04/2032 FRN | USD | 791 804 | 0.21 |
| 355 000 | MORGAN STANLEY 21-29/04/2033 FRN | EUR | 292 250 | 0.08 |
| 694 000 | MORGAN STANLEY 21-29/10/2027 FRN | EUR | 644 048 | 0.17 |
| 100 000 | MORGAN STANLEY 22-07/05/2032 FRN | EUR | 99 010 | 0.03 |
| 100 000 | MORGAN STANLEY 22-08/05/2026 FRN | EUR | 102 430 | 0.03 |
| 1 500 000 | MORGAN STANLEY 22-21/01/2033 FRN | USD | 1 284 908 | 0.34 |
| 3 000 000 | TRUIST FINANCIAL 21-07/06/2029 FRN | USD | 2 577 743 | 0.67 |
| | *France* | | *12 046 938* | *3.21* |
| 100 000 | ACCOR 19-31/12/2049 FRN | EUR | 91 363 | 0.02 |
| 300 000 | ARKEMA 20-31/12/2060 FRN | EUR | 267 994 | 0.07 |
| 1 159 000 | AXA SA 21-07/10/2041 FRN | EUR | 927 286 | 0.24 |
| 100 000 | AXA SA 22-10/03/2043 FRN | EUR | 99 631 | 0.03 |
| 200 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 22-16/06/2032 FRN | EUR | 202 147 | 0.05 |
| 100 000 | BNP PARIBAS 14-31/12/2049 FRN | EUR | 100 219 | 0.03 |
| 300 000 | BNP PARIBAS 19-04/06/2026 FRN | EUR | 291 848 | 0.08 |
| 200 000 | BNP PARIBAS 19-31/12/2049 FRN | USD | 191 750 | 0.05 |
| 1 000 000 | BNP PARIBAS 20-14/10/2027 FRN | EUR | 923 604 | 0.24 |
| 500 000 | BNP PARIBAS 20-15/01/2032 FRN | EUR | 446 491 | 0.12 |
| 200 000 | BNP PARIBAS 21-30/05/2028 FRN | EUR | 180 886 | 0.05 |
| 500 000 | BNP PARIBAS 21-31/08/2033 FRN | EUR | 411 276 | 0.11 |
| 200 000 | BNP PARIBAS 22-11/07/2030 FRN | EUR | 172 512 | 0.05 |
| 100 000 | BNP PARIBAS 22-25/07/2028 FRN | EUR | 100 519 | 0.03 |
| 200 000 | BNP PARIBAS 22-31/03/2032 FRN | EUR | 189 973 | 0.05 |
| 800 000 | BPCE 21-13/01/2042 FRN | EUR | 716 989 | 0.19 |
| 100 000 | BPCE 22-02/02/2034 FRN | EUR | 85 556 | 0.02 |
| 200 000 | BPCE 22-14/01/2028 FRN | EUR | 183 070 | 0.05 |
| 500 000 | CNP ASSURANCES 19-27/07/2050 FRN | EUR | 430 262 | 0.11 |
| 100 000 | CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN | EUR | 101 581 | 0.03 |
| 200 000 | CREDIT AGRICOLE SA 19-31/12/2049 FRN | USD | 192 929 | 0.05 |
| 400 000 | CREDIT AGRICOLE SA 20-05/06/2030 FRN | EUR | 390 006 | 0.10 |
| 200 000 | CREDIT AGRICOLE SA 20-31/12/2060 FRN | EUR | 177 141 | 0.05 |
| 100 000 | CREDIT AGRICOLE SA 21-21/09/2029 FRN | EUR | 86 648 | 0.02 |
| 200 000 | CREDIT AGRICOLE SA 22-12/01/2028 FRN | EUR | 185 300 | 0.05 |
| 100 000 | CREDIT AGRICOLE SA 22-22/04/2027 FRN | EUR | 99 821 | 0.03 |
| 100 000 | DANONE 17-31/12/2049 FRN | EUR | 100 913 | 0.03 |
| 100 000 | DANONE 21-31/12/2061 FRN | EUR | 86 078 | 0.02 |
| 200 000 | ELEC DE FRANCE 21-31/12/2061 FRN | EUR | 147 083 | 0.04 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 200 000 | LA BANQUE POSTALE 21-31/12/2061 FRN | EUR | 136 723 | 0.04 |
| 200 000 | ORANGE 14-29/10/2049 FRN | EUR | 210 636 | 0.06 |
| 500 000 | ORANGE 14-29/12/2049 FRN | EUR | 524 200 | 0.14 |
| 100 000 | ORANGE 19-31/12/2049 FRN | EUR | 97 061 | 0.03 |
| 100 000 | SCOR SE 20-17/09/2051 FRN | EUR | 79 856 | 0.02 |
| 1 800 000 | SOCIETE GENERALE 20-22/09/2028 FRN | EUR | 1 639 163 | 0.43 |
| 200 000 | SOCIETE GENERALE 20-24/11/2030 FRN | EUR | 182 753 | 0.05 |
| 200 000 | SOCIETE GENERALE 21-02/12/2027 FRN | EUR | 184 289 | 0.05 |
| 500 000 | SOCIETE GENERALE 21-30/06/2031 FRN | EUR | 446 051 | 0.12 |
| 300 000 | SOCIETE GENERALE 22-30/05/2025 FRN | EUR | 309 559 | 0.08 |
| 200 000 | SOGECAP SA 14-29/12/2049 FRN | EUR | 199 433 | 0.05 |
| 100 000 | TOTAL SA 16-29/12/2049 FRN | EUR | 95 900 | 0.03 |
| 100 000 | TOTAL SA 16-29/12/2049 FRN | EUR | 101 949 | 0.03 |
| 100 000 | TOTAL SA 19-31/12/2049 FRN | EUR | 97 905 | 0.03 |
| 100 000 | TOTAL SE 21-31/12/2061 FRN | EUR | 71 897 | 0.02 |
| 100 000 | TOTALENERGIES SE 22-31/12/2062 FRN | EUR | 88 687 | 0.02 |
| | *The Netherlands* | | *9 889 114* | *2.60* |
| 1 100 000 | ABERTIS FINANCE 20-31/12/2060 FRN | EUR | 919 764 | 0.24 |
| 500 000 | ABERTIS FINANCE 21-31/12/2061 FRN | EUR | 375 393 | 0.10 |
| 200 000 | ABN AMRO BANK NV 20-31/12/2060 FRN | EUR | 184 807 | 0.05 |
| 100 000 | ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN | EUR | 85 200 | 0.02 |
| 114 000 | ASR NEDERLAND NV 19-02/05/2049 FRN | EUR | 104 537 | 0.03 |
| 500 000 | IBERDROLA INTERNATIONAL 17-31/12/2049 FRN | EUR | 510 892 | 0.13 |
| 600 000 | IBERDROLA INTERNATIONAL 18-31/12/2049 FRN | EUR | 602 305 | 0.16 |
| 800 000 | IBERDROLA INTERNATIONAL 19-31/12/2049 FRN | EUR | 794 485 | 0.21 |
| 100 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 76 108 | 0.02 |
| 500 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 431 753 | 0.11 |
| 200 000 | ING GROEP NV 21-07/12/2028 FRN | GBP | 203 101 | 0.05 |
| 600 000 | ING GROEP NV 21-09/06/2032 FRN | EUR | 526 524 | 0.14 |
| 300 000 | ING GROEP NV 21-29/09/2028 FRN | EUR | 265 887 | 0.07 |
| 100 000 | ING GROEP NV 22-23/05/2026 FRN | EUR | 101 761 | 0.03 |
| 200 000 | NN GROUP NV 17-13/01/2048 FRN | EUR | 200 993 | 0.05 |
| 300 000 | REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN | EUR | 282 392 | 0.07 |
| 200 000 | REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN | EUR | 172 728 | 0.05 |
| 700 000 | REPSOL INTERNATIONAL FINANCE 15-25/03/2075 FRN | EUR | 696 888 | 0.18 |
| 100 000 | STEDIN HOLDING 21-31/12/2061 FRN | EUR | 87 651 | 0.02 |
| 600 000 | TELEFONICA EUROP 20-31/12/2060 FRN | EUR | 512 898 | 0.14 |
| 700 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 517 067 | 0.14 |
| 300 000 | TELEFONICA EUROP 21-31/12/2061 FRN | EUR | 240 992 | 0.06 |
| 600 000 | TENNET HLD BV 17-31/12/2049 FRN | EUR | 602 431 | 0.16 |
| 100 000 | TENNET HLD BV 20-22/10/2168 FRN | EUR | 96 337 | 0.03 |
| 100 000 | VOLKSBANK NV 20-22/10/2030 FRN | EUR | 95 679 | 0.03 |
| 100 000 | VOLKSBANK NV 22-04/05/2027 FRN | EUR | 99 966 | 0.03 |
| 200 000 | VOLKSBANK NV 22-15/12/2170 FRN | EUR | 194 171 | 0.05 |
| 500 000 | VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN | EUR | 457 560 | 0.12 |
| 200 000 | VOLKSWAGEN INTFN 20-31/12/2060 FRN | EUR | 189 221 | 0.05 |
| 100 000 | VOLKSWAGEN INTFN 20-31/12/2060 FRN | EUR | 86 819 | 0.02 |
| 100 000 | VOLKSWAGEN INTFN 22-28/03/2171 FRN | EUR | 83 902 | 0.02 |
| 100 000 | VOLKSWAGEN INTFN 3.748% 22-28/12/2170 FRN | EUR | 88 902 | 0.02 |
| | *Spain* | | *5 946 967* | *1.57* |
| 200 000 | BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN | EUR | 189 643 | 0.05 |
| 300 000 | BANCO SABADELL 20-11/03/2027 FRN | EUR | 286 745 | 0.08 |
| 300 000 | BANCO SABADELL 21-16/06/2028 FRN | EUR | 256 406 | 0.07 |
| 100 000 | BANCO SABADELL 22-24/03/2026 FRN | EUR | 99 086 | 0.03 |
| 200 000 | BANCO SANTANDER 20-31/12/2060 FRN | EUR | 175 982 | 0.05 |
| 600 000 | BANCO SANTANDER 21-24/06/2029 FRN | EUR | 526 064 | 0.14 |
| 200 000 | BANCO SANTANDER 21-31/12/2061 FRN | EUR | 144 354 | 0.04 |
| 200 000 | BANKINTER SA 20-31/12/2060 FRN | EUR | 199 220 | 0.05 |
| 100 000 | BANKINTER SA 21-23/12/2032 FRN | EUR | 84 937 | 0.02 |
| 500 000 | CAIXABANK 20-10/07/2026 FRN | EUR | 489 783 | 0.13 |
| 1 000 000 | CAIXABANK 20-18/11/2026 FRN | EUR | 942 762 | 0.25 |
| 1 200 000 | CAIXABANK 21-09/02/2029 FRN | EUR | 1 035 351 | 0.27 |
| 1 300 000 | CAIXABANK 21-18/06/2031 FRN | EUR | 1 180 794 | 0.31 |
| 100 000 | CAIXABANK 21-26/05/2028 FRN | EUR | 90 036 | 0.02 |
| 300 000 | IBERDROLA FIN SA 21-31/12/2061 FRN | EUR | 245 804 | 0.06 |
| | *Germany* | | *5 580 925* | *1.47* |
| 100 000 | ALLIANZ SE 4.252% 22-05/07/2052 FRN | EUR | 100 050 | 0.03 |
| 100 000 | BAYERISCHE LNDBK 21-23/09/2031 FRN | EUR | 89 256 | 0.02 |
| 300 000 | BERTELSMANN SE 15-23/04/2075 FRN | EUR | 264 079 | 0.07 |
| 100 000 | COMMERZBANK AG 20-05/12/2030 FRN | EUR | 99 476 | 0.03 |
| 100 000 | COMMERZBANK AG 20-24/03/2026 FRN | EUR | 97 546 | 0.03 |
| 200 000 | COMMERZBANK AG 20-31/12/2060 FRN | EUR | 188 723 | 0.05 |
| 200 000 | COMMERZBANK AG 20-31/12/2060 FRN | EUR | 179 440 | 0.05 |
| 800 000 | COMMERZBANK AG 21-29/12/2031 FRN | EUR | 685 144 | 0.18 |
| 400 000 | COMMERZBANK AG 22-14/09/2027 FRN | EUR | 408 360 | 0.11 |
| 100 000 | DEUTSCHE BOERSE 20-16/06/2047 FRN | EUR | 87 864 | 0.02 |
| 100 000 | DEUTSCHE BOERSE 22-23/06/2048 FRN | EUR | 87 845 | 0.02 |
| 100 000 | ENERGIE BADEN-W 21-31/08/2081 FRN | EUR | 76 313 | 0.02 |
| 300 000 | ENERGIE BADEN-WU 19-05/08/2079 FRN | EUR | 244 210 | 0.06 |
| 500 000 | ENERGIE BADEN-WU 20-29/06/2080 FRN | EUR | 440 222 | 0.12 |
| 600 000 | EVONIK 21-02/09/2081 FRN | EUR | 491 483 | 0.13 |
| 200 000 | INFINEON TECH 19-01/04/2168 FRN | EUR | 190 407 | 0.05 |
| 100 000 | INFINEON TECH 19-01/04/2168 FRN | EUR | 91 267 | 0.02 |
| 100 000 | MERCK 14-12/12/2074 SR FRN FRN | EUR | 102 990 | 0.03 |
| 200 000 | MERCK 19-25/06/2079 FRN | EUR | 195 873 | 0.05 |
| 100 000 | MERCK 20-09/09/2080 FRN | EUR | 90 755 | 0.02 |
| 400 000 | MUNICH RE 20-26/05/2041 FRN | EUR | 319 966 | 0.08 |
| 1 400 000 | MUNICH RE 21-26/05/2042 FRN | EUR | 1 049 656 | 0.28 |
| | *Italy* | | *4 152 442* | *1.10* |
| 100 000 | BPER BANCA 21-31/03/2027 FRN | EUR | 90 845 | 0.02 |
| 100 000 | BPER BANCA 22-30/06/2025 FRN | EUR | 102 442 | 0.03 |
| 200 000 | ENEL S.P.A. 18-24/11/2078 FRN | EUR | 201 292 | 0.05 |
| 100 000 | ENEL SPA 19-24/05/2080 FRN | EUR | 97 217 | 0.03 |
| 200 000 | ENEL SPA 21-31/12/2061 FRN | EUR | 158 156 | 0.04 |
| 100 000 | ENEL SPA 21-31/12/2061 FRN | EUR | 69 274 | 0.02 |
| 100 000 | ENI SPA 20-31/12/2060 FRN | EUR | 82 089 | 0.02 |
| 200 000 | ENI SPA 20-31/12/2060 FRN | EUR | 186 267 | 0.05 |
| 200 000 | INTESA SANPAOLO 17-31/12/2049 FRN | EUR | 198 912 | 0.05 |
| 250 000 | INTESA SANPAOLO 20-01/03/2169 FRN | EUR | 208 993 | 0.06 |
| 250 000 | INTESA SANPAOLO 20-31/12/2060 FRN | EUR | 177 617 | 0.05 |
| 200 000 | INTESA SANPAOLO 22-30/09/2170 FRN | EUR | 176 273 | 0.05 |
| 100 000 | MEDIOBANCA SPA 22-17/07/2029 FRN | EUR | 87 558 | 0.02 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 100 000 | POSTE ITALIANE 21-31/12/2061 FRN | EUR | 72 875 | 0.02 |
| 129 000 | TERNA RETE 22-09/02/2171 FRN | EUR | 100 099 | 0.03 |
| 200 000 | UNICREDIT SPA 19-31/12/2049 FRN | EUR | 193 035 | 0.05 |
| 200 000 | UNICREDIT SPA 20-15/01/2032 FRN | EUR | 176 898 | 0.05 |
| 600 000 | UNICREDIT SPA 20-16/06/2026 FRN | EUR | 584 965 | 0.15 |
| 456 000 | UNICREDIT SPA 21-05/07/2029 FRN | EUR | 390 429 | 0.10 |
| 200 000 | UNICREDIT SPA 21-31/12/2061 FRN | EUR | 158 493 | 0.04 |
| 500 000 | UNICREDIT SPA 22-18/01/2028 FRN | EUR | 455 935 | 0.12 |
| 200 000 | UNIPOLSAI ASSICU 20-31/12/2060 FRN | EUR | 182 778 | 0.05 |
| | *Portugal* | | *3 140 404* | *0.84* |
| 100 000 | CAIXA GERAL DEPO 18-28/06/2028 FRN | EUR | 102 935 | 0.03 |
| 300 000 | CAIXA GERAL DEPO 21-21/09/2027 FRN | EUR | 273 476 | 0.07 |
| 100 000 | CAIXA GERAL DEPO 22-15/06/2026 FRN | EUR | 103 457 | 0.03 |
| 600 000 | EDP SA 19-30/04/2079 FRN | EUR | 606 763 | 0.16 |
| 200 000 | EDP SA 20-20/07/2080 FRN | EUR | 179 278 | 0.05 |
| 700 000 | EDP SA 21-02/08/2081 FRN | EUR | 590 214 | 0.16 |
| 1 600 000 | EDP SA 21-14/03/2082 FRN | EUR | 1 284 281 | 0.34 |
| | *Ireland* | | *3 131 900* | *0.83* |
| 1 000 000 | AIB GROUP PLC 20-30/05/2031 FRN | EUR | 946 605 | 0.25 |
| 900 000 | AIB GROUP PLC 21-17/11/2027 FRN | EUR | 813 402 | 0.21 |
| 300 000 | AIB GROUP PLC 22-04/04/2028 FRN | EUR | 288 808 | 0.08 |
| 200 000 | AIB GROUP PLC 22-04/07/2026 FRN | EUR | 208 680 | 0.06 |
| 422 000 | BANK OF IRELAND 21-10/05/2027 FRN | EUR | 385 804 | 0.10 |
| 300 000 | BANK OF IRELAND 21-11/08/2031 FRN | EUR | 268 054 | 0.07 |
| 222 000 | BANK OF IRELAND 22-05/06/2026 FRN | EUR | 220 547 | 0.06 |
| | *United Kingdom* | | *2 031 807* | *0.53* |
| 100 000 | BARCLAYS BANK PLC 17-07/02/2028 FRN | EUR | 103 247 | 0.03 |
| 100 000 | BARCLAYS BANK PLC 21-09/08/2029 FRN | EUR | 85 132 | 0.02 |
| 200 000 | BARCLAYS BANK PLC 21-22/03/2031 FRN | EUR | 181 597 | 0.05 |
| 217 000 | BARCLAYS BANK PLC 22-28/01/2028 FRN | EUR | 198 421 | 0.05 |
| 100 000 | BARCLAYS BANK PLC 22-31/01/2027 FRN | EUR | 101 776 | 0.03 |
| 100 000 | BARCLAYS PLC 20-03/11/2026 FRN | GBP | 110 556 | 0.03 |
| 100 000 | BP CAPITAL PLC 20-22/06/2169 FRN | EUR | 94 329 | 0.02 |
| 343 000 | NATWEST GROUP 21-14/09/2032 FRN | EUR | 291 586 | 0.08 |
| 100 000 | SSE PLC 22-21/04/2171 FRN | EUR | 90 213 | 0.02 |
| 179 000 | STANDARD CHART 21-17/11/2029 FRN | EUR | 153 689 | 0.04 |
| 100 000 | STANDARD CHART 21-23/09/2031 FRN | EUR | 89 779 | 0.02 |
| 100 000 | VODAFONE GROUP 18-03/10/2078 FRN | EUR | 91 949 | 0.02 |
| 100 000 | VODAFONE GROUP 20-27/08/2080 FRN | EUR | 79 090 | 0.02 |
| 400 000 | VODAFONE GROUP 20-27/08/2080 FRN | EUR | 360 443 | 0.10 |
| | *Denmark* | | *1 142 203* | *0.29* |
| 800 000 | JYSKE BANK A/S 21-02/09/2026 FRN | EUR | 764 055 | 0.20 |
| 100 000 | NYKREDIT 21-28/07/2031 FRN | EUR | 92 125 | 0.02 |
| 200 000 | ORSTED A/S 17-24/11/3017 FRN | EUR | 198 036 | 0.05 |
| 100 000 | ORSTED A/S 19-09/12/3019 FRN | EUR | 87 987 | 0.02 |
| | *Austria* | | *997 823* | *0.28* |
| 200 000 | ERSTE GROUP 20-31/12/2060 FRN | EUR | 164 632 | 0.04 |
| 100 000 | ERSTE GROUP 22-07/06/2033 FRN | EUR | 99 603 | 0.03 |
| 100 000 | LENZING AG 20-31/12/2060 FRN | EUR | 96 704 | 0.03 |
| 100 000 | OMV AG 18-31/12/2049 FRN | EUR | 99 422 | 0.03 |
| 600 000 | RAIFFEISEN BK IN 21-17/06/2033 FRN | EUR | 441 274 | 0.12 |
| 100 000 | VIENNA INSURANCE 4.875% 22-15/06/2042 FRN | EUR | 96 188 | 0.03 |
| | *Norway* | | *967 042* | *0.25* |
| 200 000 | DNB BANK ASA 22-18/01/2028 FRN | EUR | 188 349 | 0.05 |
| 300 000 | DNB BANK ASA 22-31/05/2026 FRN | EUR | 306 473 | 0.08 |
| 500 000 | SPAREBANK 1 SR 21-15/07/2027 FRN | EUR | 472 220 | 0.12 |
| | *Belgium* | | *858 724* | *0.22* |
| 200 000 | KBC GROUP NV 19-31/12/2049 FRN | EUR | 197 346 | 0.05 |
| 700 000 | KBC GROUP NV 20-16/06/2027 FRN | EUR | 661 378 | 0.17 |
| | *Sweden* | | *714 924* | *0.18* |
| 199 000 | HEIMSTADEN BOSTA 21-13/10/2170 FRN | EUR | 113 904 | 0.03 |
| 100 000 | NORDEA BANK AB 21-18/08/2031 FRN | EUR | 91 647 | 0.02 |
| 100 000 | SVENSKA HANDELSBANKEN 22-01/06/2033 FRN | EUR | 99 850 | 0.03 |
| 344 000 | TELIA CO AB 20-11/05/2081 FRN | EUR | 317 322 | 0.08 |
| 100 000 | TELIA CO AB 22-30/06/2083 FRN | EUR | 92 201 | 0.02 |
| | *Australia* | | *511 096* | *0.13* |
| 559 000 | WESTPAC BANKING 21-13/05/2031 FRN | EUR | 511 096 | 0.13 |
| | *Poland* | | *252 633* | *0.07* |
| 300 000 | MBANK 21-21/09/2027 FRN | EUR | 252 633 | 0.07 |
| | *Finland* | | *147 337* | *0.04* |
| 200 000 | NORDEA BANK ABP 21-31/12/2061 FRN | USD | 147 337 | 0.04 |
| | *Luxembourg* | | *128 700* | *0.03* |
| 200 000 | AROUNDTOWN SA 21-31/12/2061 FRN | EUR | 128 700 | 0.03 |
| | Shares/Units in investment funds | | 11 937 446 | 3.12 |
| | *Luxembourg* | | *11 937 446* | *3.12* |
| 50 000.00 | BNP PARIBAS FUNDS GREEN BOND - I CAP | EUR | 4 642 843 | 1.21 |
| 45 734.11 | BNP PARIBAS INSTICASH USD 1D VNAV INC | USD | 7 294 603 | 1.91 |
| | **Total securities portfolio** | | **372 240 440** | **98.12** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 344 239 428 | 99.98 |
| **Shares** | | | **344 239 428** | **99.98** |
| | *United States of America* | | *232 319 488* | *67.46* |
| 23 560 | ADOBE SYSTEMS INC | USD | 8 624 374 | 2.50 |
| 4 451 | ALPHABET INC - A | USD | 9 699 886 | 2.82 |
| 123 424 | AMAZON.COM INC | USD | 13 108 863 | 3.81 |
| 322 081 | BANK OF AMERICA CORP | USD | 10 026 382 | 2.91 |
| 208 800 | BERRY GLOBAL GROUP INC | USD | 11 408 832 | 3.31 |
| 3 890 | BOOKING HOLDINGS INC | USD | 6 803 571 | 1.98 |
| 70 811 | BRUNSWICK CORP | USD | 4 629 623 | 1.34 |
| 95 049 | CENTENE CORP | USD | 8 042 096 | 2.34 |
| 184 991 | CISCO SYSTEMS INC | USD | 7 888 016 | 2.29 |
| 214 319 | COMCAST CORP - A | USD | 8 409 878 | 2.44 |
| 49 050 | CUMMINS INC | USD | 9 492 647 | 2.76 |
| 31 114 | DEERE & CO | USD | 9 317 710 | 2.71 |
| 73 745 | HASBRO INC | USD | 6 038 241 | 1.75 |
| 107 305 | HF SINCLAIR CORP | USD | 4 845 894 | 1.41 |
| 189 058 | HOLOGIC INC | USD | 13 101 719 | 3.81 |
| 82 488 | INSTALLED BUILDING PRODUCTS | USD | 6 859 702 | 1.99 |
| 26 181 | JONES LANG LASALLE INC | USD | 4 578 010 | 1.33 |
| 62 847 | MARSH & MCLENNAN COS | USD | 9 756 997 | 2.83 |
| 73 705 | MICROSOFT CORP | USD | 18 929 654 | 5.49 |
| 197 583 | PREMIER INC - A | USD | 7 049 761 | 2.05 |
| 23 977 | TELEDYNE TECHNOLOGIES INC | USD | 8 994 012 | 2.61 |
| 93 241 | TJX COMPANIES INC | USD | 5 207 510 | 1.51 |
| 90 278 | TRIMBLE INC | USD | 5 256 888 | 1.53 |
| 32 360 | UNITEDHEALTH GROUP INC | USD | 16 621 066 | 4.82 |
| 67 040 | VISA INC - A | USD | 13 199 505 | 3.83 |
| 15 066 | ZEBRA TECHNOLOGIES CORP - A | USD | 4 428 651 | 1.29 |
| | *France* | | *23 833 972* | *6.93* |
| 473 739 | ALSTOM | EUR | 10 692 889 | 3.11 |
| 236 008 | DANONE | EUR | 13 141 083 | 3.82 |
| | *China* | | *22 161 670* | *6.44* |
| 91 799 | ALIBABA GROUP HOLDING - ADR | USD | 10 435 710 | 3.03 |
| 262 500 | TENCENT HOLDINGS LTD | HKD | 11 725 960 | 3.41 |
| | *United Kingdom* | | *19 190 224* | *5.58* |
| 47 973 | AON PLC-CLASS A | USD | 12 937 359 | 3.76 |
| 47 671 | ASTRAZENECA PLC | GBP | 6 252 865 | 1.82 |
| | *Hong Kong* | | *15 785 929* | *4.58* |
| 1 465 600 | AIA GROUP LTD | HKD | 15 785 929 | 4.58 |
| | *Taiwan* | | *12 455 478* | *3.62* |
| 787 000 | TAIWAN SEMICONDUCTOR MANUFACTURING CO | TWD | 12 455 478 | 3.62 |
| | *Japan* | | *7 703 012* | *2.24* |
| 96 100 | SONY CORP | JPY | 7 703 012 | 2.24 |
| | *Spain* | | *7 092 437* | *2.06* |
| 376 163 | GRIFOLS SA | EUR | 7 092 437 | 2.06 |
| | *The Netherlands* | | *3 697 218* | *1.07* |
| 7 758 | ASML HOLDING NV | EUR | 3 697 218 | 1.07 |
| Other transferable securities | | | 0 | 0.00 |
| **Shares** | | | **0** | **0.00** |
| | *China* | | *0* | *0.00* |
| 1 522 104 | CHINA ANIMAL HEALTHCARE LTD | HKD | 0 | 0.00 |
| Shares/Units in investment funds | | | 1 033 176 | 0.30 |
| | *Luxembourg* | | *1 033 176* | *0.30* |
| 6 477.58 | BNP PARIBAS INSTICASH USD 1D VNAV INC | USD | 1 033 176 | 0.30 |
| **Total securities portfolio** | | | **345 272 604** | **100.28** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 775 538 534 | 98.36 |
| **Shares** | | | **775 538 534** | **98.36** |
| | *United States of America* | | *319 097 092* | *40.47* |
| 118 818 | 3M CO | USD | 14 707 769 | 1.87 |
| 142 468 | AGILENT TECHNOLOGIES INC | USD | 16 185 302 | 2.05 |
| 112 882 | AMAZON.COM INC | USD | 11 467 978 | 1.45 |
| 42 709 | AMGEN INC | USD | 9 939 356 | 1.26 |
| 117 220 | BAXTER INTERNATIONAL INC | USD | 7 201 722 | 0.91 |
| 220 595 | BRISTOL-MYERS SQUIBB CO | USD | 16 247 372 | 2.06 |
| 117 437 | BROADRIDGE FINANCIAL SOLUTIONS | USD | 16 012 860 | 2.03 |
| 375 683 | CISCO SYSTEMS INC | USD | 15 322 706 | 1.94 |
| 217 131 | COLGATE-PALMOLIVE CO | USD | 16 644 391 | 2.11 |
| 9 188 | DANAHER CORP | USD | 2 228 076 | 0.28 |
| 129 700 | INTERCONTINENTAL EXCHANGE INC | USD | 11 666 735 | 1.48 |
| 63 510 | JACK HENRY & ASSOCIATES INC | USD | 10 936 028 | 1.39 |
| 68 191 | JOHNSON & JOHNSON | USD | 11 578 348 | 1.47 |
| 69 462 | MCDONALDS CORP | USD | 16 403 251 | 2.08 |
| 65 347 | MICROSOFT CORP | USD | 16 053 441 | 2.04 |
| 247 442 | ORACLE CORP | USD | 16 537 159 | 2.10 |
| 113 889 | PACKAGING CORP OF AMERICA | USD | 14 978 944 | 1.90 |
| 30 310 | PROCTER & GAMBLE CO. | USD | 4 168 803 | 0.53 |
| 44 969 | REPUBLIC SERVICES INC | USD | 5 629 244 | 0.71 |
| 30 621 | ROPER TECHNOLOGIES INC | USD | 11 559 211 | 1.47 |
| 105 831 | TEXAS INSTRUMENTS INC | USD | 15 554 004 | 1.97 |
| 35 397 | TYLER TECHNOLOGIES INC | USD | 11 257 157 | 1.43 |
| 101 885 | VERISIGN INC | USD | 16 307 252 | 2.07 |
| 333 997 | VERIZON COMMUNICATIONS INC | USD | 16 213 447 | 2.06 |
| 75 912 | VISA INC - A | USD | 14 296 536 | 1.81 |
| | *Canada* | | *155 649 663* | *19.74* |
| 145 676 | BANK OF MONTREAL | CAD | 13 371 232 | 1.70 |
| 263 117 | BANK OF NOVA SCOTIA | CAD | 14 863 559 | 1.89 |
| 64 482 | BCE INC | CAD | 3 025 306 | 0.38 |
| 178 588 | CAN APARTMENT PROP REAL ESTATE | CAD | 5 935 497 | 0.75 |
| 317 304 | CAN IMPERIAL BANK OF COMMERCE | CAD | 14 708 148 | 1.87 |
| 19 618 | CANADIAN NATIONAL RAILWAY CO | CAD | 2 106 329 | 0.27 |
| 242 502 | CANADIAN PACIFIC RAILWAY LTD | CAD | 16 167 999 | 2.05 |
| 126 329 | CCL INDUSTRIES INC - B | CAD | 5 699 348 | 0.72 |
| 94 944 | CGI INC | CAD | 7 219 278 | 0.92 |
| 290 230 | DOLLARAMA INC | CAD | 15 951 835 | 2.02 |
| 231 122 | GREAT-WEST LIFECO INC | CAD | 5 386 648 | 0.68 |
| 244 091 | OPEN TEXT CORP | CAD | 8 813 015 | 1.12 |
| 168 303 | ROYAL BANK OF CANADA | CAD | 15 555 438 | 1.97 |
| 66 036 | TMX GROUP LTD | CAD | 6 414 828 | 0.81 |
| 73 333 | TOROMONT INDUSTRIES LTD | CAD | 5 659 782 | 0.72 |
| 235 991 | TORONTO DOMINION BANK | CAD | 14 771 421 | 1.87 |
| | *Japan* | | *74 720 153* | *9.49* |
| 428 500 | BRIDGESTONE CORP | JPY | 14 885 681 | 1.89 |
| 304 300 | KYOCERA CORP | JPY | 15 439 033 | 1.96 |
| 49 900 | MITSUBISHI CHEMICAL HOLDINGS | JPY | 256 729 | 0.03 |
| 508 100 | NIPPON TELEGRAPH & TELEPHONE | JPY | 13 919 802 | 1.77 |
| 922 100 | SEKISUI HOUSE LTD | JPY | 15 350 538 | 1.95 |
| 1 017 700 | TOYOTA MOTOR CORP | JPY | 14 868 370 | 1.89 |
| | *Singapore* | | *58 888 853* | *7.46* |
| 722 400 | DBS GROUP HOLDINGS LTD | SGD | 14 662 796 | 1.86 |
| 1 813 500 | KEPPEL CORP LTD | SGD | 8 073 826 | 1.02 |
| 1 966 800 | OVERSEA-CHINESE BANKING CORP | SGD | 15 335 362 | 1.94 |
| 244 500 | SINGAPORE EXCHANGE LTD | SGD | 1 585 447 | 0.20 |
| 805 100 | UNITED OVERSEAS BANK LTD | SGD | 14 428 186 | 1.83 |
| 421 700 | VENTURE CORP LTD | SGD | 4 803 236 | 0.61 |
| | *United Kingdom* | | *42 798 734* | *5.42* |
| 260 724 | BUNZL PLC | GBP | 8 235 462 | 1.04 |
| 622 764 | RELX PLC | GBP | 16 104 469 | 2.04 |
| 1 239 432 | SAGE GROUP PLC/THE | GBP | 9 140 235 | 1.16 |
| 821 194 | SEGRO PLC | GBP | 9 318 568 | 1.18 |
| | *Australia* | | *28 186 976* | *3.57* |
| 80 906 | COMMONWEALTH BANK OF AUSTRALIA | AUD | 4 762 538 | 0.60 |
| 49 353 | CSL LTD | AUD | 8 696 294 | 1.10 |
| 536 821 | WESFARMERS LTD | AUD | 14 728 144 | 1.87 |
| | *Switzerland* | | *20 581 989* | *2.61* |
| 166 018 | GARMIN LTD | USD | 15 602 151 | 1.98 |
| 22 656 | SIKA AG - REG | CHF | 4 979 838 | 0.63 |
| | *France* | | *16 022 700* | *2.04* |
| 203 548 | DASSAULT SYSTEMES SE | EUR | 7 147 588 | 0.91 |
| 10 945 | LVMH | EUR | 6 366 707 | 0.81 |
| 26 037 | SANOFI AVENTIS | EUR | 2 508 405 | 0.32 |
| | *Ireland* | | *15 922 548* | *2.02* |
| 59 954 | ACCENTURE PLC - A | USD | 15 922 548 | 2.02 |
| | *Israel* | | *15 405 872* | *1.95* |
| 617 937 | BANK HAPOALIM BM | ILS | 4 921 488 | 0.62 |
| 102 244 | BANK LEUMI LE-ISRAEL | ILS | 867 090 | 0.11 |
| 82 562 | CHECK POINT SOFTWARE TECHNOLOGIE | USD | 9 617 294 | 1.22 |
| | *Norway* | | *14 545 320* | *1.85* |
| 206 320 | GJENSIDIGE FORSIKRING ASA | NOK | 3 985 075 | 0.51 |
| 744 594 | ORKLA ASA | NOK | 5 674 882 | 0.72 |
| 122 594 | YARA INTERNATIONAL ASA | NOK | 4 885 363 | 0.62 |
| | *Hong Kong* | | *7 439 325* | *0.95* |
| 119 800 | HANG SENG BANK LTD | HKD | 2 019 287 | 0.26 |
| 696 700 | LINK REIT | HKD | 5 420 038 | 0.69 |
| | *New Zealand* | | *3 621 636* | *0.46* |
| 1 274 417 | SPARK NEW ZEALAND LTD | NZD | 3 621 636 | 0.46 |
| | *Finland* | | *2 079 814* | *0.26* |
| 71 693 | UPM-KYMMENE OYJ | EUR | 2 079 814 | 0.26 |
| | *Sweden* | | *577 859* | *0.07* |
| 40 515 | SVENSKA CELLULOSA AB SCA - B | SEK | 577 859 | 0.07 |
| Shares/Units in investment funds | | | 8 324 451 | 1.06 |
| | *Luxembourg* | | *8 324 451* | *1.06* |
| 50 574.14 | BNP PARIBAS FUNDS GLOBAL MULTI FACTOR EQUITY - X CAP | USD | 8 324 451 | 1.06 |
| **Total securities portfolio** | | | **783 862 985** | **99.42** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **74 623 669** | **93.65** |
| **Bonds** | | | **72 609 967** | **91.13** |
| | *United States of America* | | *47 545 421* | *59.68* |
| 320 000 | ADOBE INC 2.300% 20-01/02/2030 | USD | 282 132 | 0.35 |
| 550 000 | AGILENT TECH INC 2.100% 20-04/06/2030 | USD | 449 146 | 0.56 |
| 550 000 | AGILENT TECH INC 2.300% 21-12/03/2031 | USD | 448 279 | 0.56 |
| 530 000 | AMDOCS LTD 2.538% 20-15/06/2030 | USD | 446 726 | 0.56 |
| 450 000 | AMERICAN EQUITY 5.000% 17-15/06/2027 | USD | 443 691 | 0.56 |
| 190 000 | AMERICAN EXPRESS 2.500% 19-30/07/2024 | USD | 185 070 | 0.23 |
| 460 000 | AMERICAN EXPRESS 3.375% 22-03/05/2024 | USD | 456 876 | 0.58 |
| 270 000 | AMGEN INC 3.150% 20-21/02/2040 | USD | 213 097 | 0.27 |
| 220 000 | AMGEN INC 4.400% 15-01/05/2045 | USD | 199 055 | 0.25 |
| 470 000 | AMGEN INC 4.563% 17-15/06/2048 | USD | 430 642 | 0.54 |
| 250 000 | AMGEN INC 4.663% 17-15/06/2051 | USD | 234 351 | 0.29 |
| 290 000 | AON CORP 3.750% 19-02/05/2029 | USD | 273 690 | 0.34 |
| 200 000 | ARES CAPITAL COR 2.875% 21-15/06/2028 | USD | 158 281 | 0.20 |
| 300 000 | AUTOZONE INC 3.125% 16-21/04/2026 | USD | 288 357 | 0.36 |
| 460 000 | AUTOZONE INC 3.250% 15-15/04/2025 | USD | 449 146 | 0.56 |
| 460 000 | AUTOZONE INC 3.625% 20-15/04/2025 | USD | 454 721 | 0.57 |
| 460 000 | BEST BUY CO INC 4.450% 18-01/10/2028 | USD | 452 043 | 0.57 |
| 160 000 | BLACKSTONE HLDGS 1.000% 16-05/10/2026 | EUR | 154 339 | 0.19 |
| 160 000 | BLACKSTONE HLDGS 1.500% 19-10/04/2029 | EUR | 146 083 | 0.18 |
| 100 000 | BLACKSTONE HLDGS 1.600% 20-30/03/2031 | USD | 78 398 | 0.10 |
| 530 000 | BLACKSTONE HLDGS 1.625% 21-05/08/2028 | USD | 447 666 | 0.56 |
| 470 000 | BLACKSTONE HLDGS 2.000% 21-30/01/2032 | USD | 374 043 | 0.47 |
| 540 000 | BLACKSTONE HLDGS 2.550% 22-30/03/2032 | USD | 451 443 | 0.57 |
| 190 000 | BROADCOM INC 4.926% 22-15/05/2037 | USD | 170 719 | 0.21 |
| 240 000 | BROWN & BROWN 4.950% 22-17/03/2052 | USD | 206 014 | 0.26 |
| 330 000 | CBRE SERVICES IN 2.500% 21-01/04/2031 | USD | 268 834 | 0.34 |
| 450 000 | CBRE SERVICES IN 4.875% 15-01/03/2026 | USD | 453 814 | 0.57 |
| 120 000 | CF INDUSTRIES IN 4.950% 13-01/06/2043 | USD | 107 776 | 0.14 |
| 120 000 | CHUBB INA HLDGS 0.300% 19-15/12/2024 | EUR | 119 933 | 0.15 |
| 170 000 | CHUBB INA HLDGS 0.875% 19-15/06/2027 | EUR | 162 073 | 0.20 |
| 250 000 | CHUBB INA HLDGS 0.875% 19-15/12/2029 | EUR | 221 373 | 0.28 |
| 170 000 | CHUBB INA HLDGS 1.400% 19-15/06/2031 | EUR | 151 307 | 0.19 |
| 120 000 | CHUBB INA HLDGS 1.550% 18-15/03/2028 | EUR | 115 871 | 0.15 |
| 230 000 | CME GROUP INC 5.300% 13-15/09/2043 | USD | 247 192 | 0.31 |
| 150 000 | COCA-COLA CO/THE 1.625% 15-09/03/2035 | EUR | 129 859 | 0.16 |
| 510 000 | CONSOLIDATED EDI 4.300% 16-01/12/2056 | USD | 450 956 | 0.57 |
| 490 000 | CONSOLIDATED EDI 4.500% 18-15/05/2058 | USD | 445 562 | 0.56 |
| 520 000 | CONSTELLATION BR 4.100% 18-15/02/2048 | USD | 443 099 | 0.56 |
| 450 000 | CONSTELLATION BR 5.250% 18-15/11/2048 | USD | 442 743 | 0.56 |
| 290 000 | CSX CORP 4.750% 18-15/11/2048 | USD | 283 100 | 0.36 |
| 400 000 | CSX CORP 6.150% 07-01/05/2037 | USD | 449 884 | 0.56 |
| 460 000 | DISCOVER FIN SVS 3.950% 14-06/11/2024 | USD | 453 679 | 0.57 |
| 460 000 | DISCOVER FIN SVS 4.100% 17-09/02/2027 | USD | 440 979 | 0.55 |
| 450 000 | DISCOVER FIN SVS 4.500% 19-30/01/2026 | USD | 441 359 | 0.55 |
| 530 000 | DOLLAR GENERAL 4.125% 20-03/04/2050 | USD | 443 175 | 0.56 |
| 260 000 | DOVER CORP 1.250% 16-09/11/2026 | EUR | 246 689 | 0.31 |
| 280 000 | DOW CHEMICAL CO 0.500% 20-15/03/2027 | EUR | 258 234 | 0.32 |
| 310 000 | DOW CHEMICAL CO 1.125% 20-15/03/2032 | EUR | 253 808 | 0.32 |
| 370 000 | ELECTRONIC ARTS 2.950% 21-15/02/2051 | USD | 270 252 | 0.34 |
| 440 000 | ELECTRONIC ARTS 4.800% 16-01/03/2026 | USD | 449 427 | 0.56 |
| 170 000 | EMERSON ELECTRIC 0.375% 19-22/05/2024 | EUR | 172 666 | 0.22 |
| 150 000 | EMERSON ELECTRIC 2.000% 19-15/10/2029 | EUR | 147 326 | 0.18 |
| 330 000 | EMERSON ELECTRIC 2.750% 20-15/10/2050 | USD | 238 609 | 0.30 |
| 340 000 | EMERSON ELECTRIC 2.800% 21-21/12/2051 | USD | 247 027 | 0.31 |
| 100 000 | EPR PROPERTIES 4.750% 16-15/12/2026 | USD | 93 359 | 0.12 |
| 180 000 | EPR PROPERTIES 4.950% 18-15/04/2028 | USD | 164 660 | 0.21 |
| 300 000 | ERP OPERATING LP 3.375% 15-01/06/2025 | USD | 293 606 | 0.37 |
| 290 000 | ERP OPERATING LP 4.150% 18-01/12/2028 | USD | 284 121 | 0.36 |
| 340 000 | ESSEX PORTFOLIO 1.700% 21-01/03/2028 | USD | 291 814 | 0.37 |
| 300 000 | ESSEX PORTFOLIO 3.875% 14-01/05/2024 | USD | 299 035 | 0.38 |
| 100 000 | EURONET WORLDWID 1.375% 19-22/05/2026 | EUR | 91 089 | 0.11 |
| 480 000 | FACTSET RESEARCH 2.900% 22-01/03/2027 | USD | 449 709 | 0.56 |
| 510 000 | FACTSET RESEARCH 3.450% 22-01/03/2032 | USD | 448 100 | 0.56 |
| 550 000 | FLOWERS FOODS 2.400% 21-15/03/2031 | USD | 449 325 | 0.56 |
| 80 000 | FOX CORP 4.030% 20-25/01/2024 | USD | 80 005 | 0.10 |
| 190 000 | FOX CORP 5.476% 20-25/01/2039 | USD | 185 075 | 0.23 |
| 480 000 | GENUINE PARTS CO 1.750% 22-01/02/2025 | USD | 453 278 | 0.57 |
| 570 000 | GENUINE PARTS CO 1.875% 20-01/11/2030 | USD | 450 852 | 0.57 |
| 380 000 | GENUINE PARTS CO 2.750% 22-01/02/2032 | USD | 314 604 | 0.39 |
| 310 000 | GILEAD SCIENCES 4.000% 16-01/09/2036 | USD | 289 390 | 0.36 |
| 100 000 | GILEAD SCIENCES 4.500% 14-01/02/2045 | USD | 92 284 | 0.12 |
| 460 000 | GILEAD SCIENCES 4.800% 14-01/04/2044 | USD | 445 849 | 0.56 |
| 420 000 | GILEAD SCIENCES 5.650% 11-01/12/2041 | USD | 447 769 | 0.56 |
| 500 000 | HARLEY-DAVIDSON 3.050% 22-14/02/2027 | USD | 453 371 | 0.57 |
| 450 000 | HARLEY-DAVIDSON 3.350% 20-08/06/2025 | USD | 433 012 | 0.54 |
| 300 000 | HARLEY-DAVIDSON 3.500% 15-28/07/2025 | USD | 289 934 | 0.36 |
| 510 000 | HARTFORD FINL 2.800% 19-19/08/2029 | USD | 454 614 | 0.57 |
| 300 000 | HARTFORD FINL 3.600% 19-19/08/2049 | USD | 238 240 | 0.30 |
| 150 000 | HEINZ (H.J.) CO 7.125% 09-01/08/2039 | USD | 168 477 | 0.21 |
| 260 000 | HEWLETT-PACK CO 6.000% 11-15/09/2041 | USD | 263 455 | 0.33 |
| 540 000 | HOME DEPOT INC 3.500% 16-15/09/2056 | USD | 439 897 | 0.55 |
| 170 000 | HUNTSMAN INT LLC 4.500% 19-01/05/2029 | USD | 160 404 | 0.20 |
| 170 000 | ILLINOIS TOOL WK 0.250% 19-05/12/2024 | EUR | 170 560 | 0.21 |
| 160 000 | ILLINOIS TOOL WK 0.625% 19-05/12/2027 | EUR | 149 184 | 0.19 |
| 150 000 | ILLINOIS TOOL WK 2.125% 15-22/05/2030 | EUR | 147 857 | 0.19 |
| 580 000 | INTERPUBLIC GRP 3.375% 21-01/03/2041 | USD | 433 341 | 0.54 |
| 460 000 | INTERPUBLIC GRP 4.750% 20-30/03/2030 | USD | 454 848 | 0.57 |
| 300 000 | INTUIT INC 1.650% 20-15/07/2030 | USD | 246 766 | 0.31 |
| 260 000 | JOHNSON CONTROLS 1.375% 16-25/02/2025 | EUR | 260 785 | 0.33 |
| 290 000 | LABORATORY CORP 4.700% 15-01/02/2045 | USD | 257 896 | 0.32 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 150 000 | LEAR CORP 5.250% 19-15/05/2049 | USD | 130 398 | 0.16 |
| 280 000 | LOWES COMPANIES 4.650% 12-15/04/2042 | USD | 259 398 | 0.33 |
| 460 000 | LOWES COS INC 5.125% 20-15/04/2050 | USD | 450 276 | 0.57 |
| 240 000 | MARSH & MCLENNAN 1.979% 19-21/03/2030 | EUR | 227 167 | 0.29 |
| 300 000 | MARSH & MCLENNAN 3.750% 15-14/03/2026 | USD | 297 006 | 0.37 |
| 260 000 | MARSH & MCLENNAN 4.750% 19-15/03/2039 | USD | 254 551 | 0.32 |
| 340 000 | MASCO CORP 1.500% 21-15/02/2028 | USD | 285 798 | 0.36 |
| 340 000 | MASCO CORP 2.000% 21-15/02/2031 | USD | 266 817 | 0.33 |
| 330 000 | MCKESSON CORP 0.900% 20-03/12/2025 | USD | 296 968 | 0.37 |
| 510 000 | MCKESSON CORP 1.300% 21-15/08/2026 | USD | 453 940 | 0.57 |
| 160 000 | MCKESSON CORP 1.625% 18-30/10/2026 | EUR | 159 324 | 0.20 |
| 300 000 | MCKESSON CORP 3.796% 14-15/03/2024 | USD | 300 519 | 0.38 |
| 190 000 | MID-AMER APT LP 1.700% 20-15/02/2031 | USD | 150 406 | 0.19 |
| 200 000 | MMS USA FIN INC 0.625% 19-13/06/2025 | EUR | 196 945 | 0.25 |
| 200 000 | MMS USA FIN INC 1.250% 19-13/06/2028 | EUR | 185 105 | 0.23 |
| 200 000 | MMS USA FIN INC 1.750% 19-13/06/2031 | EUR | 178 488 | 0.22 |
| 170 000 | MOTOROLA SOLUTIO 4.600% 18-23/02/2028 | USD | 165 886 | 0.21 |
| 180 000 | NASDAQ INC 0.875% 20-13/02/2030 | EUR | 152 453 | 0.19 |
| 170 000 | NASDAQ INC 1.750% 19-28/03/2029 | EUR | 157 530 | 0.20 |
| 320 000 | NASDAQ INC 3.950% 22-07/03/2052 | USD | 261 545 | 0.33 |
| 300 000 | NATIONAL GRID NA INC 1.000% 17-12/07/2024 | EUR | 305 225 | 0.38 |
| 520 000 | NVR INC 3.000% 20-15/05/2030 | USD | 447 617 | 0.56 |
| 460 000 | OMNICOM GROUP 3.650% 14-01/11/2024 | USD | 456 350 | 0.58 |
| 470 000 | OREILLY AUTOMOT 3.600% 17-01/09/2027 | USD | 453 786 | 0.57 |
| 480 000 | OREILLY AUTOMOT 3.900% 19-01/06/2029 | USD | 454 987 | 0.57 |
| 470 000 | OREILLY AUTOMOT 4.200% 20-01/04/2030 | USD | 452 896 | 0.57 |
| 320 000 | OTIS WORLDWIDE 2.056% 20-05/04/2025 | USD | 302 768 | 0.38 |
| 320 000 | OTIS WORLDWIDE 2.565% 20-15/02/2030 | USD | 276 260 | 0.35 |
| 320 000 | OTIS WORLDWIDE 3.112% 20-15/02/2040 | USD | 248 101 | 0.31 |
| 460 000 | PACKAGING CORP 3.650% 14-15/09/2024 | USD | 457 119 | 0.58 |
| 380 000 | PROGRESSIVE CORP 3.700% 22-15/03/2052 | USD | 314 938 | 0.40 |
| 510 000 | PROGRESSIVE CORP 3.950% 20-26/03/2050 | USD | 448 933 | 0.56 |
| 170 000 | PROLOGIS EURO 1.000% 20-06/02/2035 | EUR | 123 788 | 0.16 |
| 510 000 | PUBLIC SERVICE 0.800% 20-15/08/2025 | USD | 460 555 | 0.59 |
| 570 000 | PUBLIC SERVICE 1.600% 20-15/08/2030 | USD | 453 520 | 0.57 |
| 460 000 | PUBLIC SERVICE 2.875% 19-15/06/2024 | USD | 450 134 | 0.56 |
| 170 000 | PUBLIC STORAGE 0.500% 21-09/09/2030 | EUR | 138 746 | 0.17 |
| 180 000 | PUBLIC STORAGE 0.875% 20-24/01/2032 | EUR | 146 119 | 0.18 |
| 260 000 | PULTE HOMES INC 6.375% 03-15/05/2033 | USD | 267 653 | 0.34 |
| 190 000 | QORVO INC 3.375% 20-01/04/2031 | USD | 148 869 | 0.19 |
| 350 000 | REGENERON PHARM 1.750% 20-15/09/2030 | USD | 280 717 | 0.35 |
| 640 000 | REGENERON PHARM 2.800% 20-15/09/2050 | USD | 434 126 | 0.54 |
| 340 000 | RELIANCE STEEL 2.150% 20-15/08/2030 | USD | 275 808 | 0.35 |
| 160 000 | RELX CAPITAL 1.300% 15-12/05/2025 | EUR | 162 479 | 0.20 |
| 510 000 | RELX CAPITAL INC 3.000% 20-22/05/2030 | USD | 457 545 | 0.58 |
| 290 000 | RELX CAPITAL INC 4.000% 19-18/03/2029 | USD | 280 511 | 0.35 |
| 450 000 | RELX CAPITAL INC 4.750% 22-20/05/2032 | USD | 455 884 | 0.58 |
| 320 000 | S&P GLOBAL INC 2.500% 19-01/12/2029 | USD | 282 794 | 0.35 |
| 310 000 | S&P GLOBAL INC 3.250% 19-01/12/2049 | USD | 242 425 | 0.30 |
| 380 000 | S&P GLOBAL INC 3.700% 22-01/03/2052 | USD | 324 027 | 0.41 |
| 220 000 | S&P GLOBAL INC 3.900% 22-01/03/2062 | USD | 187 064 | 0.23 |
| 160 000 | S&P GLOBAL INC 4.250% 22-01/05/2029 | USD | 158 304 | 0.20 |
| 180 000 | SYNCHRONY FINANC 4.375% 19-19/03/2024 | USD | 178 926 | 0.22 |
| 90 000 | SYNCHRONY FINANCIAL 4.250% 14-15/08/2024 | USD | 88 786 | 0.11 |
| 120 000 | SYSCO CORP 6.600% 20-01/04/2050 | USD | 137 692 | 0.17 |
| 570 000 | TRACTOR SUPPLY 1.750% 20-01/11/2030 | USD | 447 962 | 0.56 |
| 300 000 | TRAVELERS COS 4.050% 18-07/03/2048 | USD | 270 055 | 0.34 |
| 450 000 | TRIMBLE INC 4.900% 18-15/06/2028 | USD | 437 938 | 0.55 |
| 120 000 | UNION PAC CORP 3.839% 20-20/03/2060 | USD | 100 157 | 0.13 |
| 330 000 | VERISIGN INC 2.700% 21-15/06/2031 | USD | 266 010 | 0.33 |
| 470 000 | WESTERN UNION CO 1.350% 21-15/03/2026 | USD | 419 125 | 0.53 |
| 510 000 | WEYERHAEUSER CO 3.375% 22-09/03/2033 | USD | 445 997 | 0.56 |
| 480 000 | WEYERHAEUSER CO 4.000% 20-15/04/2030 | USD | 451 699 | 0.57 |
| 375 000 | WEYERHAEUSER CO 7.375% 02-15/03/2032 | USD | 433 188 | 0.54 |
| 260 000 | WILLIS NORTH AME 2.950% 19-15/09/2029 | USD | 222 948 | 0.28 |
| 460 000 | WILLIS NORTH AME 3.600% 17-15/05/2024 | USD | 453 288 | 0.57 |
| 160 000 | WILLIS NORTH AME 4.650% 22-15/06/2027 | USD | 158 035 | 0.20 |
| 290 000 | WYETH 6.450% 03-01/02/2024 | USD | 303 320 | 0.38 |
| 480 000 | ZOETIS INC 3.000% 17-12/09/2027 | USD | 452 548 | 0.57 |
| | *United Kingdom* | | *5 383 016* | *6.73* |
| 160 000 | ANGLO AMERICAN 1.625% 17-18/09/2025 | EUR | 159 360 | 0.20 |
| 170 000 | ANGLO AMERICAN 1.625% 19-11/03/2026 | EUR | 167 436 | 0.21 |
| 300 000 | ANGLO AMERICAN 3.625% 17-11/09/2024 | USD | 293 731 | 0.37 |
| 300 000 | ANGLO AMERICAN 4.750% 17-10/04/2027 | USD | 297 431 | 0.37 |
| 300 000 | AON PLC 3.875% 16-15/12/2025 | USD | 296 790 | 0.37 |
| 300 000 | ASB FINANCE LTD 0.250% 21-08/09/2028 | EUR | 258 235 | 0.32 |
| 300 000 | ASB FINANCE LTD 0.500% 19-24/09/2029 | EUR | 252 640 | 0.32 |
| 260 000 | ASB FINANCE LTD 0.750% 19-13/03/2024 | EUR | 265 560 | 0.33 |
| 170 000 | BRAMBLES FINANCE 1.500% 17-04/10/2027 | EUR | 166 054 | 0.21 |
| 250 000 | CSL FINANCE PLC 4.625% 22-27/04/2042 | USD | 239 609 | 0.30 |
| 170 000 | DIAGEO FIN PLC 0.125% 19-12/10/2023 | EUR | 174 876 | 0.22 |
| 160 000 | DIAGEO FIN PLC 1.750% 14-23/09/2024 | EUR | 166 848 | 0.21 |
| 160 000 | DIAGEO FINANCE PLC 0.500% 17-19/06/2024 | EUR | 163 070 | 0.20 |
| 100 000 | INTERMEDIATE CAP 1.625% 20-17/02/2027 | EUR | 89 278 | 0.11 |
| 320 000 | LSEGA FIN PLC 0.650% 21-06/04/2024 | USD | 302 845 | 0.38 |
| 330 000 | LSEGA FIN PLC 1.375% 21-06/04/2026 | USD | 296 517 | 0.37 |
| 330 000 | LSEGA FIN PLC 2.000% 21-06/04/2028 | USD | 289 316 | 0.36 |
| 300 000 | NATL GRID PLC 0.553% 20-18/09/2029 | EUR | 255 346 | 0.32 |
| 260 000 | NATL GRID PLC 2.949% 22-30/03/2030 | EUR | 260 834 | 0.33 |
| 160 000 | OTE PLC 0.875% 19-24/09/2026 | EUR | 156 593 | 0.20 |
| 160 000 | SMITHS GROUP PLC 2.000% 17-23/02/2027 | EUR | 161 762 | 0.20 |
| 260 000 | SSE PLC 0.875% 17-06/09/2025 | EUR | 257 315 | 0.32 |
| 160 000 | SSE PLC 1.250% 20-16/04/2025 | EUR | 161 404 | 0.20 |
| 260 000 | SSE PLC 1.375% 18-04/09/2027 | EUR | 250 166 | 0.31 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *The Netherlands* | | *4 398 612* | *5.50* |
| 170 000 | ABB FINANCE BV 0.000% 21-19/01/2030 | EUR | 142 988 | 0.18 |
| 300 000 | AGCO INTERNATION 0.800% 21-06/10/2028 | EUR | 250 391 | 0.31 |
| 200 000 | BRENNTAG FINANCE 0.500% 21-06/10/2029 | EUR | 163 927 | 0.21 |
| 260 000 | CONTI-GUMMI FIN 1.125% 20-25/09/2024 | EUR | 265 823 | 0.33 |
| 180 000 | DSM NV 0.625% 20-23/06/2032 | EUR | 146 709 | 0.18 |
| 160 000 | DSM NV 1.000% 15-09/04/2025 | EUR | 161 330 | 0.20 |
| 170 000 | DSV PANALPINA 0.875% 21-17/09/2036 | EUR | 122 477 | 0.15 |
| 200 000 | KONINKLIJKE KPN 0.625% 16-09/04/2025 | EUR | 200 537 | 0.25 |
| 200 000 | KONINKLIJKE KPN 0.875% 20-14/12/2032 | EUR | 166 517 | 0.21 |
| 300 000 | KONINKLIJKE KPN 0.875% 21-15/11/2033 | EUR | 242 857 | 0.30 |
| 100 000 | KPN NV 5.625% 09-30/09/2024 | EUR | 112 240 | 0.14 |
| 320 000 | MONDELEZ INTL 0.750% 21-24/09/2024 | USD | 297 756 | 0.37 |
| 300 000 | NATURGY ENERGY GROUP F 0.875% 17-15/05/2025 | EUR | 299 884 | 0.38 |
| 200 000 | NATURGY ENERGY GROUP F 2.875% 14-11/03/2024 | EUR | 212 617 | 0.27 |
| 100 000 | NATURGY FINANCE 1.250% 20-15/01/2026 | EUR | 99 055 | 0.12 |
| 300 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 261 723 | 0.33 |
| 170 000 | RELX FINANCE 0.000% 20-18/03/2024 | EUR | 171 927 | 0.22 |
| 170 000 | RELX FINANCE 0.500% 20-10/03/2028 | EUR | 154 634 | 0.19 |
| 120 000 | RELX FINANCE 0.875% 20-10/03/2032 | EUR | 100 470 | 0.13 |
| 200 000 | SGS NED HLDNG BV 0.125% 21-21/04/2027 | EUR | 183 819 | 0.23 |
| 170 000 | SHELL INTERNATIONAL FIN 0.375% 16-15/02/2025 | EUR | 170 618 | 0.21 |
| 160 000 | WOLTERS KLUWER N 0.750% 20-03/07/2030 | EUR | 140 271 | 0.18 |
| 160 000 | WOLTERS KLUWER N 1.500% 17-22/03/2027 | EUR | 160 485 | 0.20 |
| 160 000 | WOLTERS KLUWER-C 2.500% 14-13/05/2024 | EUR | 169 557 | 0.21 |
| | *Canada* | | *4 255 706* | *5.34* |
| 500 000 | BANK NOVA SCOTIA 1.050% 21-02/03/2026 | USD | 446 330 | 0.56 |
| 310 000 | BANK NOVA SCOTIA 2.200% 20-03/02/2025 | USD | 296 498 | 0.37 |
| 340 000 | BELL CANADA 2.150% 21-15/02/2032 | USD | 278 062 | 0.35 |
| 280 000 | BELL CANADA 4.300% 19-29/07/2049 | USD | 250 743 | 0.31 |
| 260 000 | MAGNA INTERNATIONAL INC 1.500% 17-25/09/2027 | EUR | 251 534 | 0.32 |
| 450 000 | MAGNA INTL INC 3.625% 14-15/06/2024 | USD | 448 769 | 0.56 |
| 450 000 | ROYAL BANK OF CANADA 3.875% 22-04/05/2032 | USD | 429 259 | 0.54 |
| 280 000 | TORONTO DOMINION BANK 0.500% 22-18/01/2027 | EUR | 262 222 | 0.33 |
| 330 000 | TORONTO DOMINION BANK 1.200% 21-03/06/2026 | USD | 294 735 | 0.37 |
| 330 000 | TORONTO DOMINION BANK 1.250% 21-10/09/2026 | USD | 292 838 | 0.37 |
| 320 000 | TORONTO DOMINION BANK 1.450% 22-10/01/2025 | USD | 302 510 | 0.38 |
| 270 000 | TORONTO DOMINION BANK 1.952% 22-08/04/2030 | EUR | 255 946 | 0.32 |
| 500 000 | TORONTO DOMINION BANK 3.200% 22-10/03/2032 | USD | 446 260 | 0.56 |
| | *Australia* | | *2 491 477* | *3.14* |
| 260 000 | BHP BILLITON FIN 3.125% 13-29/04/2033 | EUR | 254 548 | 0.32 |
| 240 000 | BHP BILLITON FIN 3.250% 12-24/09/2027 | EUR | 249 301 | 0.31 |
| 160 000 | BRAMBLES FINANCE 2.375% 14-12/06/2024 | EUR | 165 424 | 0.21 |
| 490 000 | COM BK AUSTRALIA 2.552% 22-14/03/2027 | USD | 457 703 | 0.58 |
| 180 000 | MACQUARIE GROUP 0.350% 20-03/03/2028 | EUR | 156 227 | 0.20 |
| 180 000 | MACQUARIE GROUP 0.943% 22-19/01/2029 | EUR | 157 413 | 0.20 |
| 320 000 | NEWCREST FINANCE 3.250% 20-13/05/2030 | USD | 282 364 | 0.35 |
| 250 000 | NEWCREST FINANCE 4.200% 20-13/05/2050 | USD | 204 467 | 0.26 |
| 160 000 | TELSTRA CORP LTD 1.125% 16-14/04/2026 | EUR | 159 801 | 0.20 |
| 160 000 | TELSTRA CORP LTD 1.375% 19-26/03/2029 | EUR | 153 260 | 0.19 |
| 320 000 | WESFARMERS LTD 0.954% 21-21/10/2033 | EUR | 250 969 | 0.32 |
| | *Luxembourg* | | *1 432 791* | *1.81* |
| 110 000 | CPI PROPERTY GRO 1.625% 19-23/04/2027 | EUR | 91 626 | 0.12 |
| 470 000 | INGERSOLL-RAND 3.500% 19-21/03/2026 | USD | 456 787 | 0.58 |
| 480 000 | INGERSOLL-RAND 3.800% 19-21/03/2029 | USD | 449 685 | 0.56 |
| 240 000 | PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033 | EUR | 175 369 | 0.22 |
| 300 000 | TYCO ELECTRONICS 0.000% 21-16/02/2029 | EUR | 259 324 | 0.33 |
| | *Germany* | | *1 017 207* | *1.27* |
| 270 000 | CONTINENTAL AG 0.375% 19-27/06/2025 | EUR | 264 204 | 0.33 |
| 250 000 | CONTINENTAL AG 2.500% 20-27/08/2026 | EUR | 258 157 | 0.32 |
| 100 000 | EVONIK 0.625% 20-18/09/2025 | EUR | 97 168 | 0.12 |
| 100 000 | SIRIUS REAL ESTA 1.125% 21-22/06/2026 | EUR | 90 204 | 0.11 |
| 300 000 | TELFONICA DEUTSC 1.750% 18-05/07/2025 | EUR | 307 474 | 0.39 |
| | *Japan* | | *1 001 833* | *1.26* |
| 260 000 | NTT FINANCE 0.010% 21-03/03/2025 | EUR | 257 477 | 0.32 |
| 480 000 | NTT FINANCE 0.583% 21-01/03/2024 | USD | 456 254 | 0.58 |
| 320 000 | NTT FINANCE 1.162% 21-03/04/2026 | USD | 288 102 | 0.36 |
| | *Mexico* | | *998 504* | *1.26* |
| 160 000 | AMERICA MOVIL SA 1.500% 16-10/03/2024 | EUR | 165 735 | 0.21 |
| 300 000 | AMERICA MOVIL SA 3.625% 19-22/04/2029 | USD | 284 681 | 0.36 |
| 300 000 | AMERICA MOVIL SA 4.375% 12-16/07/2042 | USD | 272 025 | 0.34 |
| 250 000 | AMERICA MOVIL SA 6.125% 10-30/03/2040 | USD | 276 063 | 0.35 |
| | *Denmark* | | *767 575* | *0.97* |
| 160 000 | CARLSBERG BREW 2.500% 14-28/05/2024 | EUR | 168 517 | 0.21 |
| 280 000 | H LUNDBECK A/S 0.875% 20-14/10/2027 | EUR | 259 875 | 0.33 |
| 170 000 | NOVO NORDISK FIN 0.000% 21-04/06/2024 | EUR | 172 711 | 0.22 |
| 160 000 | SYDBANK A/S 1.375% 18-18/09/2023 | EUR | 166 472 | 0.21 |
| | *Sweden* | | *678 658* | *0.86* |
| 100 000 | ERICSSON LM 1.000% 21-26/05/2029 | EUR | 78 478 | 0.10 |
| 160 000 | TELE2 AB 1.125% 18-15/05/2024 | EUR | 165 168 | 0.21 |
| 210 000 | TELIASONERA AB 1.625% 15-23/02/2035 | EUR | 180 737 | 0.23 |
| 240 000 | TELIASONERA AB 3.000% 12-07/09/2027 | EUR | 254 275 | 0.32 |
| | *France* | | *648 584* | *0.81* |
| 300 000 | CAPGEMINI SE 1.000% 18-18/10/2024 | EUR | 305 680 | 0.38 |
| 300 000 | GECINA 0.875% 21-30/06/2036 | EUR | 207 322 | 0.26 |
| 160 000 | TECHNIP ENERGIES 1.125% 21-28/05/2028 | EUR | 135 582 | 0.17 |
| | *Spain* | | *562 558* | *0.71* |
| 200 000 | ACCIONA FILIALES 0.375% 21-07/10/2027 | EUR | 182 929 | 0.23 |
| 300 000 | BANCO BILBAO VIZCAYA ARGENTARIA 0.500% 20-14/01/2027 | EUR | 276 583 | 0.35 |
| 100 000 | NATURGY ENERGY GROUP CAP 1.125% 17-11/04/2024 | EUR | 103 046 | 0.13 |
| | *Italy* | | *468 768* | *0.59* |
| 150 000 | ASSICURAZIONI GENERALI 5.125% 09-16/09/2024 | EUR | 166 676 | 0.21 |
| 300 000 | INTESA SANPAOLO 5.250% 14-12/01/2024 | USD | 302 092 | 0.38 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Belgium* | | *425 721* | *0.53* |
| 160 000 | BARRY CALLEBAUT SVCS 2.375% 16-24/05/2024 | EUR | 167 427 | 0.21 |
| 260 000 | LONZA FINANCE IN 1.625% 20-21/04/2027 | EUR | 258 294 | 0.32 |
| | *Austria* | | *164 225* | *0.21* |
| 200 000 | CA IMMO ANLAGEN 0.875% 20-05/02/2027 | EUR | 164 225 | 0.21 |
| | *Finland* | | *158 265* | *0.20* |
| 160 000 | SAMPO OYJ 2.250% 18-27/09/2030 | EUR | 158 265 | 0.20 |
| | *Ireland* | | *114 048* | *0.14* |
| 150 000 | APTIV PLC 4.150% 22-01/05/2052 | USD | 114 048 | 0.14 |
| | *Romania* | | *96 998* | *0.12* |
| 100 000 | NE PROPERTY COOP 1.750% 17-23/11/2024 | EUR | 96 998 | 0.12 |
| **Floating rate bonds** | | | **2 013 702** | **2.52** |
| | *United Kingdom* | | *450 554* | *0.57* |
| 450 000 | NATIONWIDE BLDG 4.363% 18-01/08/2024 FRN | USD | 450 554 | 0.57 |
| | *France* | | *279 888* | *0.35* |
| 280 000 | BNP PARIBAS 4.705% 19-10/01/2025 FRN | USD | 279 888 | 0.35 |
| | *United States of America* | | *268 134* | *0.34* |
| 280 000 | MICHAEL KORS USA 4.250% 17-01/11/2024 FRN | USD | 268 134 | 0.34 |
| | *Spain* | | *264 303* | *0.33* |
| 300 000 | BANCO BILBAO VIZCAYA ARGENTARIA 22-14/01/2029 FRN | EUR | 264 303 | 0.33 |
| | *Denmark* | | *258 525* | *0.32* |
| 270 000 | SYDBANK A/S 21-10/11/2026 FRN | EUR | 258 525 | 0.32 |
| | *Australia* | | *171 112* | *0.21* |
| 180 000 | MACQUARIE GROUP 4.089% 22-21/06/2028 FRN | USD | 171 112 | 0.21 |
| | *Italy* | | *163 072* | *0.20* |
| 180 000 | FINECO BANK 21-21/10/2027 FRN | EUR | 163 072 | 0.20 |
| | *Norway* | | *158 114* | *0.20* |
| 180 000 | DNB BANK ASA 21-23/02/2029 FRN | EUR | 158 114 | 0.20 |
| Shares/Units in investment funds | | | 5 454 888 | 6.86 |
| | *Luxembourg* | | *5 454 888* | *6.86* |
| 34 199.86 | BNP PARIBAS INSTICASH USD 1D VNAV - I CAP | USD | 5 454 888 | 6.86 |
| **Total securities portfolio** | | | **80 078 557** | **100.51** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **19 196 868** | **98.56** |
| **Shares** | | | **19 196 868** | **98.56** |
| | *United States of America* | | *11 783 085* | *60.49* |
| 2 003 | ABBVIE INC | USD | 306 779 | 1.58 |
| 3 797 | AFLAC INC | USD | 210 088 | 1.08 |
| 544 | AMERISOURCE BERGEN CORP | USD | 76 965 | 0.40 |
| 1 032 | AMGEN INC | USD | 251 086 | 1.29 |
| 2 850 | APPLE INC | USD | 389 651 | 1.99 |
| 1 388 | ARISTA NETWORKS INC | USD | 130 111 | 0.67 |
| 100 | AUTOZONE INC | USD | 214 912 | 1.10 |
| 3 379 | BRISTOL-MYERS SQUIBB CO | USD | 260 183 | 1.34 |
| 2 629 | CENTENE CORP | USD | 222 440 | 1.14 |
| 842 | CIGNA CORP | USD | 221 884 | 1.14 |
| 1 111 | CINCINNATI FINANCIAL CORP | USD | 132 187 | 0.68 |
| 6 132 | CISCO SYSTEMS INC | USD | 261 468 | 1.34 |
| 2 617 | CVS HEALTH CORP | USD | 242 491 | 1.25 |
| 619 | ELI LILLY & CO | USD | 200 698 | 1.03 |
| 172 | FACTSET RESEARCH SYSTEMS INC | USD | 66 146 | 0.34 |
| 2 632 | FORTINET INC | USD | 148 919 | 0.76 |
| 822 | GARTNER INC | USD | 198 784 | 1.02 |
| 3 047 | GENERAL MILLS INC | USD | 229 896 | 1.18 |
| 3 304 | GILEAD SCIENCES INC | USD | 204 220 | 1.05 |
| 1 094 | HCA HEALTHCARE INC | USD | 183 858 | 0.94 |
| 316 | HERSHEY CO/THE | USD | 67 991 | 0.35 |
| 13 457 | HEWLETT - PACKARD ENTERPRISE - W/I | USD | 178 440 | 0.92 |
| 2 898 | HOLOGIC INC | USD | 200 831 | 1.03 |
| 1 111 | HOME DEPOT INC | USD | 304 714 | 1.56 |
| 1 257 | HUNT (JB) TRANSPRT SVCS INC | USD | 197 940 | 1.02 |
| 968 | ILLINOIS TOOL WORKS | USD | 176 418 | 0.91 |
| 1 751 | INTERNATIONAL BUSINESS MACHINES CORP | USD | 247 224 | 1.27 |
| 1 394 | JM SMUCKER CO/THE | USD | 178 446 | 0.92 |
| 1 458 | JOHNSON & JOHNSON | USD | 258 810 | 1.33 |
| 6 305 | JUNIPER NETWORKS INC | USD | 179 693 | 0.92 |
| 2 908 | KELLOGG CO | USD | 207 457 | 1.07 |
| 2 972 | KNIGHT-SWIFT TRANSPORTATION | USD | 137 574 | 0.71 |
| 4 149 | KROGER CO | USD | 196 372 | 1.01 |
| 1 346 | LOWES COS INC | USD | 235 106 | 1.21 |
| 3 924 | MASCO CORP | USD | 198 554 | 1.02 |
| 178 | MCKESSON CORP | USD | 58 065 | 0.30 |
| 3 139 | MERCK & CO INC | USD | 286 183 | 1.47 |
| 141 | METTLER - TOLEDO INTERNATIONAL | USD | 161 977 | 0.83 |
| 1 258 | MICROSOFT CORP | USD | 323 091 | 1.65 |
| 3 629 | MOSAIC CO/THE | USD | 171 398 | 0.88 |
| 1 768 | NUCOR CORP | USD | 184 597 | 0.95 |
| 510 | OLD DOMINION FREIGHT LINE | USD | 130 703 | 0.67 |
| 2 608 | ON SEMICONDUCTOR CORPORATION | USD | 131 208 | 0.67 |
| 2 654 | ORACLE CORP | USD | 185 435 | 0.95 |
| 337 | OREILLY AUTOMOTIVE INC | USD | 212 903 | 1.09 |
| 1 746 | PEPSICO INC | USD | 290 988 | 1.49 |
| 1 414 | PERKINELMER INC | USD | 201 099 | 1.03 |
| 6 050 | PFIZER INC | USD | 317 202 | 1.62 |
| 1 522 | PROGRESSIVE CORP | USD | 176 963 | 0.91 |
| 250 | REGENERON PHARMACEUTICALS | USD | 147 783 | 0.76 |
| 3 070 | STATE STREET CORP | USD | 189 266 | 0.97 |
| 2 704 | STEEL DYNAMICS INC | USD | 178 870 | 0.92 |
| 1 022 | TRACTOR SUPPLY COMPANY | USD | 198 115 | 1.02 |
| 783 | UNITEDHEALTH GROUP INC | USD | 402 171 | 2.05 |
| 778 | VERTEX PHARMACEUTICALS INC | USD | 219 233 | 1.13 |
| 377 | WATERS CORP | USD | 124 779 | 0.64 |
| 334 | WEST PHARMACEUTICAL SERVICES | USD | 100 992 | 0.52 |
| 440 | WHIRLPOOL CORP | USD | 68 143 | 0.35 |
| 448 | WW GRAINGER INC | USD | 203 585 | 1.05 |
| | *Japan* | | *1 382 836* | *7.10* |
| 5 800 | CANON INC | JPY | 131 040 | 0.67 |
| 27 400 | DAIWA SECURITIES GROUP INC | JPY | 121 769 | 0.63 |
| 18 300 | INPEX CORP | JPY | 196 931 | 1.01 |
| 8 100 | JAPAN POST BANK CO LTD | JPY | 62 696 | 0.32 |
| 4 700 | KDDI CORP | JPY | 148 155 | 0.76 |
| 9 500 | MIZUHO FINANCIAL GROUP INC | JPY | 107 408 | 0.55 |
| 4 700 | SOMPO HOLDINGS INC | JPY | 205 896 | 1.06 |
| 6 600 | SUMITOMO MITSUI TRUST HOLDINGS | JPY | 202 466 | 1.04 |
| 2 700 | TAKEDA PHARMACEUTICAL CO LTD | JPY | 75 533 | 0.39 |
| 2 700 | TREND MICRO INC | JPY | 130 942 | 0.67 |
| | *Canada* | | *1 079 617* | *5.55* |
| 943 | BCE INC | CAD | 46 254 | 0.24 |
| 3 388 | CAN IMPERIAL BANK OF COMMERCE | CAD | 164 183 | 0.84 |
| 2 300 | LOBLAW COMPANIES LTD | CAD | 206 995 | 1.06 |
| 1 878 | NATIONAL BANK OF CANADA | CAD | 122 980 | 0.63 |
| 1 491 | NUTRIEN LTD | CAD | 118 490 | 0.61 |
| 3 770 | SUN LIFE FINANCIAL INC | CAD | 172 378 | 0.89 |
| 3 795 | TORONTO DOMINION BANK | CAD | 248 337 | 1.28 |
| | *Switzerland* | | *929 037* | *4.77* |
| 311 | GEBERIT AG - REG | CHF | 149 038 | 0.77 |
| 29 | GIVAUDAN - REG | CHF | 101 686 | 0.52 |
| 3 206 | NOVARTIS AG - REG | CHF | 270 742 | 1.39 |
| 373 | SWISSCOM AG - REG | CHF | 205 476 | 1.05 |
| 466 | ZURICH INSURANCE GROUP AG | CHF | 202 095 | 1.04 |
| | *United Kingdom* | | *607 899* | *3.12* |
| 6 873 | ANTOFAGASTA PLC | GBP | 96 412 | 0.50 |
| 47 651 | BP PLC | GBP | 224 719 | 1.15 |
| 11 201 | GLAXOSMITHKLINE PLC | GBP | 240 187 | 1.23 |
| 1 723 | RELX PLC | GBP | 46 581 | 0.24 |
| | *Australia* | | *483 850* | *2.48* |
| 895 | ASX LTD | AUD | 49 881 | 0.26 |
| 6 236 | BHP BILLITON LTD | AUD | 174 287 | 0.89 |
| 15 476 | FORTESCUE METALS GROUP LTD | AUD | 183 560 | 0.94 |
| 2 327 | MINERAL RESOURCES LTD | AUD | 76 122 | 0.39 |
| | *The Netherlands* | | *476 332* | *2.45* |
| 1 632 | NN GROUP NV - W/I | EUR | 73 946 | 0.38 |
| 7 446 | SHELL PLC | GBP | 192 983 | 0.99 |
| 2 164 | WOLTERS KLUWER | EUR | 209 403 | 1.08 |
| | *Ireland* | | *416 525* | *2.14* |
| 842 | ACCENTURE PLC - A | USD | 233 781 | 1.20 |
| 2 558 | SEAGATE TECHNOLOGY HOLDINGS | USD | 182 744 | 0.94 |
| | *France* | | *328 252* | *1.68* |
| 1 120 | CAPGEMINI SE | EUR | 191 384 | 0.98 |
| 750 | IPSEN | EUR | 70 607 | 0.36 |
| 3 034 | SOCIETE GENERALE SA | EUR | 66 261 | 0.34 |
| | *Sweden* | | *313 111* | *1.61* |
| 5 495 | BOLIDEN AB | SEK | 174 464 | 0.90 |
| 4 121 | GETINGE AB - B | SEK | 95 068 | 0.49 |
| 11 398 | TELIA CO AB | SEK | 43 579 | 0.22 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Finland* | | *301 852* | *1.55* |
| 44 473 | NOKIA OYJ | EUR | 206 411 | 1.06 |
| 2 143 | ORION OYJ - B | EUR | 95 441 | 0.49 |
| | *Denmark* | | *258 846* | *1.33* |
| 2 339 | NOVO NORDISK A/S - B | DKK | 258 846 | 1.33 |
| | *Spain* | | *213 043* | *1.09* |
| 41 913 | TELEFONICA SA | EUR | 213 043 | 1.09 |
| | *Singapore* | | *197 689* | *1.01* |
| 109 100 | SINGAPORE TELECOMMUNICATIONS | SGD | 197 689 | 1.01 |
| | *Hong Kong* | | *166 603* | *0.86* |
| 26 500 | POWER ASSETS HOLDINGS LTD | HKD | 166 603 | 0.86 |
| | *Germany* | | *164 579* | *0.85* |
| 3 049 | GEA GROUP AG | EUR | 104 839 | 0.54 |
| 20 855 | TELEFONICA DEUTSCHLAND HOLDING | EUR | 59 740 | 0.31 |
| | *Belgium* | | *93 712* | *0.48* |
| 663 | ELIA SYSTEM OPERATOR SA/NV | EUR | 93 712 | 0.48 |
| **Total securities portfolio** | | | **19 196 868** | **98.56** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **18 940 908** | **89.18** |
| **Bonds** | | | **18 940 908** | **89.18** |
| | *United States of America* | | *14 110 351* | *66.43* |
| 170 000 | ACCO BRANDS CORP 4.250% 21-15/03/2029 | USD | 138 975 | 0.65 |
| 110 000 | ADIENT GLOBAL HO 3.500% 16-15/08/2024 | EUR | 103 861 | 0.49 |
| 160 000 | ADTALEM GLOBAL 5.500% 21-01/03/2028 | USD | 143 648 | 0.68 |
| 160 000 | AMER AXLE & MFG 6.500% 18-01/04/2027 | USD | 141 600 | 0.67 |
| 140 000 | AMER AXLE & MFG 6.875% 20-01/07/2028 | USD | 123 538 | 0.58 |
| 140 000 | AMKOR TECH INC 6.625% 19-15/09/2027 | USD | 132 300 | 0.62 |
| 170 000 | APLLO CMR RE 4.625% 21-15/06/2029 | USD | 125 867 | 0.59 |
| 150 000 | ARAMARK SERV INC 5.000% 18-01/02/2028 | USD | 135 630 | 0.64 |
| 140 000 | ARAMARK SERV INC 6.375% 20-01/05/2025 | USD | 136 500 | 0.64 |
| 150 000 | ARCHROCK LP/FIN 6.250% 19-01/04/2028 | USD | 131 402 | 0.62 |
| 140 000 | ARCHROCK LP/FIN 6.875% 19-01/04/2027 | USD | 128 039 | 0.60 |
| 160 000 | ASGN INC 4.625% 19-15/05/2028 | USD | 137 600 | 0.65 |
| 150 000 | B&G FOODS INC 5.250% 17-01/04/2025 | USD | 138 330 | 0.65 |
| 160 000 | B&G FOODS INC 5.250% 19-15/09/2027 | USD | 138 142 | 0.65 |
| 120 000 | BALL CORP 1.500% 19-15/03/2027 | EUR | 105 472 | 0.50 |
| 150 000 | BOISE CASCADE CO 4.875% 20-01/07/2030 | USD | 131 205 | 0.62 |
| 160 000 | BOYD GAMING CORP 4.750% 21-15/06/2031 | USD | 135 138 | 0.64 |
| 170 000 | CARRIAGE SERVICE 4.250% 21-15/05/2029 | USD | 137 608 | 0.65 |
| 160 000 | CARS.COM INC 6.375% 20-01/11/2028 | USD | 134 657 | 0.63 |
| 110 000 | CHEMOURS CO 4.000% 18-15/05/2026 | EUR | 102 087 | 0.48 |
| 150 000 | CHURCHILL DOWNS 4.750% 17-15/01/2028 | USD | 133 500 | 0.63 |
| 140 000 | COMPASS MIN INTERNATIONAL 6.750% 19-01/12/2027 | USD | 126 700 | 0.60 |
| 160 000 | CONSENSUS CLOUD 6.500% 21-15/10/2028 | USD | 132 032 | 0.62 |
| 70 000 | CONSOLIDATED COM 6.500% 20-01/10/2028 | USD | 59 541 | 0.28 |
| 100 000 | COTY INC 3.875% 21-15/04/2026 | EUR | 92 231 | 0.43 |
| 160 000 | COTY INC 5.000% 21-15/04/2026 | USD | 146 600 | 0.69 |
| 150 000 | COTY INC 6.500% 18-15/04/2026 | USD | 138 291 | 0.65 |
| 150 000 | CRESTWOOD MID PA 6.000% 21-01/02/2029 | USD | 130 428 | 0.61 |
| 140 000 | CRESTWOOD MIDSTREAM PARTNERS 5.750% 17-01/04/2025 | USD | 131 496 | 0.62 |
| 140 000 | CUSHMAN & WAKE 6.750% 20-15/05/2028 | USD | 130 025 | 0.61 |
| 150 000 | DANA INC 5.375% 19-15/11/2027 | USD | 129 580 | 0.61 |
| 100 000 | DAVITA INC 3.750% 20-15/02/2031 | USD | 71 699 | 0.34 |
| 170 000 | DAVITA INC 4.625% 20-01/06/2030 | USD | 132 470 | 0.62 |
| 160 000 | DELTA AIR LINES 3.750% 19-28/10/2029 | USD | 126 605 | 0.60 |
| 60 000 | DELUXE CORP 8.000% 21-01/06/2029 | USD | 48 930 | 0.23 |
| 80 000 | ENCOMPASS HLTH 4.500% 19-01/02/2028 | USD | 68 571 | 0.32 |
| 170 000 | ENERGIZER HLDGS 4.375% 20-31/03/2029 | USD | 130 022 | 0.61 |
| 120 000 | ENERGIZER HLDGS 4.750% 20-15/06/2028 | USD | 95 487 | 0.45 |
| 160 000 | ENTEGRIS INC 4.375% 20-15/04/2028 | USD | 141 510 | 0.67 |
| 160 000 | EVERI HOLDINGS 5.000% 21-15/07/2029 | USD | 137 680 | 0.65 |
| 170 000 | FOOT LOCKER INC 4.000% 21-01/10/2029 | USD | 128 180 | 0.60 |
| 160 000 | FORESTAR GROUP 3.850% 21-15/05/2026 | USD | 133 048 | 0.63 |
| 80 000 | GANNETT HOLDINGS 6.000% 21-01/11/2026 | USD | 67 000 | 0.32 |
| 80 000 | GAP INC/THE 3.875% 21-01/10/2031 | USD | 55 800 | 0.26 |
| 90 000 | GENESIS ENERGY 6.500% 17-01/10/2025 | USD | 82 238 | 0.39 |
| 140 000 | G-III APPAREL GR 7.875% 20-15/08/2025 | USD | 135 100 | 0.64 |
| 140 000 | GOODYEAR TIRE 9.500% 20-31/05/2025 | USD | 144 698 | 0.68 |
| 150 000 | HAWAIIAN BRAND 5.750% 21-20/01/2026 | USD | 134 430 | 0.63 |
| 140 000 | HECLA MINING CO 7.250% 20-15/02/2028 | USD | 128 866 | 0.61 |
| 60 000 | HERBALIFE/HLF 7.875% 20-01/09/2025 | USD | 54 105 | 0.25 |
| 140 000 | HILLENBRAND INC 5.750% 20-15/06/2025 | USD | 142 800 | 0.67 |
| 160 000 | IHEARTCOMMUNICAT 4.750% 19-15/01/2028 | USD | 131 853 | 0.62 |
| 110 000 | IQVIA INC 2.250% 19-15/01/2028 | EUR | 95 135 | 0.45 |
| 110 000 | IQVIA INC 2.875% 20-15/06/2028 | EUR | 97 822 | 0.46 |
| 170 000 | IRON MOUNTAIN 4.500% 20-15/02/2031 | USD | 138 068 | 0.65 |
| 160 000 | IRON MOUNTAIN 5.625% 20-15/07/2032 | USD | 135 747 | 0.64 |
| 150 000 | ISTAR INC 4.750% 19-01/10/2024 | USD | 141 318 | 0.67 |
| 150 000 | ISTAR INC 5.500% 20-15/02/2026 | USD | 141 242 | 0.67 |
| 170 000 | J2 GLOBAL 4.625% 20-15/10/2030 | USD | 145 350 | 0.68 |
| 150 000 | KOPPERS INC 6.000% 17-15/02/2025 | USD | 138 833 | 0.65 |
| 110 000 | L BRANDS INC 6.750% 16-01/07/2036 | USD | 87 989 | 0.41 |
| 160 000 | L BRANDS INC 6.875% 16-01/11/2035 | USD | 130 000 | 0.61 |
| 70 000 | LIBERTY MEDIA 8.250% 00-01/02/2030 | USD | 46 463 | 0.22 |
| 170 000 | LIONS GATE CAP H 5.500% 21-15/04/2029 | USD | 132 600 | 0.62 |
| 70 000 | LUMEN TECH INC 5.375% 21-15/06/2029 | USD | 55 076 | 0.26 |
| 160 000 | MACYS RETAIL 5.875% 22-15/03/2030 | USD | 134 340 | 0.63 |
| 160 000 | MACYS RETAIL 6.125% 22-15/03/2032 | USD | 133 200 | 0.63 |
| 160 000 | MARRIOTT OWNERSH 4.500% 21-15/06/2029 | USD | 132 600 | 0.62 |
| 150 000 | MGM RESORTS 5.500% 19-15/04/2027 | USD | 134 722 | 0.63 |
| 140 000 | MGM RESORTS 5.750% 18-15/06/2025 | USD | 133 270 | 0.63 |
| 150 000 | NCR CORP 6.125% 19-01/09/2029 | USD | 130 095 | 0.61 |
| 160 000 | NEXSTAR BROADC 4.750% 20-01/11/2028 | USD | 137 360 | 0.65 |
| 150 000 | NIELSEN FINANCE 5.875% 20-01/10/2030 | USD | 137 718 | 0.65 |
| 110 000 | ORGANON FIN 1 2.875% 21-30/04/2028 | EUR | 96 040 | 0.45 |
| 170 000 | PAPA JOHNS INTERNATIONAL 3.875% 21-15/09/2029 | USD | 139 955 | 0.66 |
| 60 000 | PBF HOLDING CO 7.250% 17-15/06/2025 | USD | 56 085 | 0.26 |
| 60 000 | PITNEY BOWES INC 6.875% 21-15/03/2027 | USD | 47 025 | 0.22 |
| 170 000 | POST HOLDINGS IN 4.625% 20-15/04/2030 | USD | 143 441 | 0.68 |
| 150 000 | POST HOLDINGS IN 5.500% 19-15/12/2029 | USD | 134 300 | 0.63 |
| 170 000 | PRESTIGE BRANDS 3.750% 21-01/04/2031 | USD | 140 964 | 0.66 |
| 150 000 | PRESTIGE BRANDS 5.125% 19-15/01/2028 | USD | 139 851 | 0.66 |
| 120 000 | PRIMO WATER CORP 3.875% 20-31/10/2028 | EUR | 101 201 | 0.48 |
| 170 000 | PRIMO WATER HOLD 4.375% 21-30/04/2029 | USD | 138 125 | 0.65 |
| 140 000 | PROVIDENCE SERV 5.875% 20-15/11/2025 | USD | 128 772 | 0.61 |
| 60 000 | RAYONIER AM PROD 7.625% 20-15/01/2026 | USD | 51 995 | 0.24 |
| 70 000 | REALOGY GRP / CO 5.750% 21-15/01/2029 | USD | 53 463 | 0.25 |
| 60 000 | RENT-A-CENTER 6.375% 21-15/02/2029 | USD | 46 800 | 0.22 |
| 53 000 | RITE AID CORP 7.500% 20-01/07/2025 | USD | 42 930 | 0.20 |
| 80 000 | SABRE GLBL INC 7.375% 20-01/09/2025 | USD | 74 200 | 0.35 |
| 140 000 | SABRE GLBL INC 9.250% 20-15/04/2025 | USD | 135 100 | 0.64 |
| 150 000 | SCIENTIFIC GAMES 7.000% 19-15/05/2028 | USD | 140 582 | 0.66 |
| 160 000 | SCRIPPS ESCROW 5.375% 20-15/01/2031 | USD | 126 800 | 0.60 |
| 150 000 | SCRIPPS ESCROW 5.875% 19-15/07/2027 | USD | 130 303 | 0.61 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 130 000 | SEALED AIR CORP 6.875% 03-15/07/2033 | USD | 131 771 | 0.62 |
| 160 000 | STERICYCLE INC 3.875% 20-15/01/2029 | USD | 131 396 | 0.62 |
| 140 000 | STERICYCLE INC 5.375% 19-15/07/2024 | USD | 135 175 | 0.64 |
| 40 000 | SUNCOKE ENERGY 4.875% 21-30/06/2029 | USD | 32 082 | 0.15 |
| 150 000 | SYLVAMO CORP 7.000% 21-01/09/2029 | USD | 139 108 | 0.66 |
| 60 000 | TALOS PRODUCTION 12.000% 21-15/01/2026 | USD | 62 132 | 0.29 |
| 150 000 | TENET HEALTHCARE 6.125% 20-01/10/2028 | USD | 127 975 | 0.60 |
| 140 000 | TENNECO INC 7.875% 20-15/01/2029 | USD | 135 317 | 0.64 |
| 160 000 | TEREX CORP 5.000% 21-15/05/2029 | USD | 135 477 | 0.64 |
| 170 000 | THOR INDUSTRIES 4.000% 21-15/10/2029 | USD | 134 640 | 0.63 |
| 140 000 | TOWNSQUARE MEDIA 6.875% 21-01/02/2026 | USD | 126 823 | 0.60 |
| 140 000 | TRAVEL LEISURE CO 6.625% 20-31/07/2026 | USD | 132 962 | 0.63 |
| 60 000 | UNISYS CORP 6.875% 20-01/11/2027 | USD | 52 164 | 0.25 |
| 170 000 | UNITI / CSL 4.750% 21-15/04/2028 | USD | 138 868 | 0.65 |
| 140 000 | UNITI/UNITI/CSL 7.875% 20-15/02/2025 | USD | 135 086 | 0.64 |
| 10 000 | URBAN ONE INC 7.375% 21-01/02/2028 | USD | 8 563 | 0.04 |
| 150 000 | USA PART/USA FIN 6.875% 19-01/09/2027 | USD | 133 125 | 0.63 |
| 150 000 | VALVOLINE INC 3.625% 21-15/06/2031 | USD | 117 675 | 0.55 |
| 160 000 | VALVOLINE INC 4.250% 20-15/02/2030 | USD | 133 952 | 0.63 |
| 170 000 | WABASH NATIONAL 4.500% 21-15/10/2028 | USD | 130 574 | 0.61 |
| 140 000 | WILLIAM CARTER 5.625% 19-15/03/2027 | USD | 131 250 | 0.62 |
| 170 000 | WOLVERINE WORLD 4.000% 21-15/08/2029 | USD | 136 425 | 0.64 |
| 80 000 | WW INTERNATIONAL 4.500% 21-15/04/2029 | USD | 53 144 | 0.25 |
| 140 000 | WYNDHAM WORLDWID 5.750% 17-01/04/2027 | USD | 125 860 | 0.59 |
| 120 000 | XEROX HOLDINGS C 5.000% 20-15/08/2025 | USD | 111 411 | 0.52 |
| 160 000 | XEROX HOLDINGS C 5.500% 20-15/08/2028 | USD | 135 004 | 0.64 |
| 160 000 | XHR LP 4.875% 21-01/06/2029 | USD | 137 434 | 0.65 |
| 140 000 | XHR LP 6.375% 20-15/08/2025 | USD | 134 963 | 0.64 |
| | *Canada* | | *879 191* | *4.13* |
| 160 000 | HUDBAY MINERALS 4.500% 21-01/04/2026 | USD | 134 023 | 0.63 |
| 70 000 | IAMGOLD CORP 5.750% 20-15/10/2028 | USD | 47 141 | 0.22 |
| 130 000 | METHANEX CORP 5.125% 20-15/10/2027 | USD | 115 278 | 0.54 |
| 60 000 | NEW GOLD INC 7.500% 20-15/07/2027 | USD | 52 200 | 0.25 |
| 160 000 | OPEN TEXT CORP 4.125% 20-15/02/2030 | USD | 136 000 | 0.64 |
| 160 000 | OPEN TEXT CORP 4.125% 21-01/12/2031 | USD | 133 490 | 0.63 |
| 150 000 | PRECISION DRILL 6.875% 21-15/01/2029 | USD | 132 694 | 0.62 |
| 150 000 | TASEKO MINES LTD 7.000% 21-15/02/2026 | USD | 128 365 | 0.60 |
| | *France* | | *857 546* | *4.05* |
| 100 000 | ACCOR 1.750% 19-04/02/2026 | EUR | 95 615 | 0.45 |
| 100 000 | ACCOR 2.375% 21-29/11/2028 | EUR | 82 672 | 0.39 |
| 100 000 | CROWN EUROPEAN 2.875% 18-01/02/2026 | EUR | 97 895 | 0.46 |
| 100 000 | CROWN EUROPEAN 3.375% 15-15/05/2025 | EUR | 100 921 | 0.48 |
| 120 000 | ELIOR PARTICIPAT 3.750% 21-15/07/2026 | EUR | 96 885 | 0.46 |
| 120 000 | FAURECIA 2.375% 19-15/06/2027 | EUR | 93 769 | 0.44 |
| 100 000 | GETLINK SE 3.500% 20-30/10/2025 | EUR | 99 677 | 0.47 |
| 120 000 | REXEL SA 2.125% 21-15/12/2028 | EUR | 96 918 | 0.46 |
| 100 000 | SPIE SA 2.625% 19-18/06/2026 | EUR | 93 194 | 0.44 |
| | *Australia* | | *532 479* | *2.52* |
| 150 000 | FMG RES AUG 2006 5.875% 22-15/04/2030 | USD | 134 925 | 0.64 |
| 150 000 | FMG RES AUG 2006 6.125% 22-15/04/2032 | USD | 135 056 | 0.64 |
| 130 000 | MINERAL RESOURCE 8.000% 22-01/11/2027 | USD | 126 750 | 0.60 |
| 140 000 | MINERAL RESOURCE 8.125% 19-01/05/2027 | USD | 135 748 | 0.64 |
| | *The Netherlands* | | *382 991* | *1.81* |
| 110 000 | CONSTELLIUM NV 4.250% 17-15/02/2026 | EUR | 103 701 | 0.49 |
| 110 000 | DARLING GLBL FIN 3.625% 18-15/05/2026 | EUR | 106 557 | 0.50 |
| 130 000 | ENERGIZER G 3.500% 21-30/06/2029 | EUR | 96 756 | 0.46 |
| 100 000 | ZF EUROPE 3.000% 19-23/10/2029 | EUR | 75 977 | 0.36 |
| | *Finland* | | *347 233* | *1.63* |
| 140 000 | NOKIA CORP 6.625% 09-15/05/2039 | USD | 137 620 | 0.65 |
| 110 000 | NOKIA OYJ 2.000% 19-11/03/2026 | EUR | 104 975 | 0.49 |
| 110 000 | NOKIA OYJ 3.125% 20-15/05/2028 | EUR | 104 638 | 0.49 |
| | *Luxembourg* | | *340 832* | *1.60* |
| 150 000 | DANA FIN LUX SAR 5.750% 17-15/04/2025 | USD | 143 955 | 0.68 |
| 110 000 | GESTAMP AUTOMOCION 3.250% 18-30/04/2026 | EUR | 100 837 | 0.47 |
| 100 000 | HANESBRANDS LX 3.500% 16-15/06/2024 | EUR | 96 040 | 0.45 |
| | *Italy* | | *302 641* | *1.42* |
| 100 000 | ATLANTIA 5.875% 04-09/06/2024 | EUR | 108 963 | 0.51 |
| 120 000 | INFRASTRUTTURE W 1.750% 21-19/04/2031 | EUR | 98 629 | 0.46 |
| 100 000 | WEBUILD SPA 5.875% 20-15/12/2025 | EUR | 95 049 | 0.45 |
| | *Cayman Islands* | | *267 230* | *1.26* |
| 160 000 | SEAGATE HDD CAYM 4.091% 20-01/06/2029 | USD | 135 605 | 0.64 |
| 150 000 | SEAGATE HDD CAYM 5.750% 14-01/12/2034 | USD | 131 625 | 0.62 |
| | *Spain* | | *206 345* | *0.97* |
| 110 000 | GRIFOLS SA 3.200% 17-01/05/2025 | EUR | 104 214 | 0.49 |
| 110 000 | NH HOTEL GRP 4.000% 21-02/07/2026 | EUR | 102 131 | 0.48 |
| | *United Kingdom* | | *202 774* | *0.95* |
| 120 000 | INTERNATIONAL GAME TECH 2.375% 19-15/04/2028 | EUR | 98 302 | 0.46 |
| 110 000 | INTERNATIONAL GAME TECH 3.500% 19-15/06/2026 | EUR | 104 472 | 0.49 |
| | *Germany* | | *150 108* | *0.71* |
| 100 000 | DIC ASSET AG 2.250% 21-22/09/2026 | EUR | 69 712 | 0.33 |
| 100 000 | ZF FINANCE GMBH 2.000% 21-06/05/2027 | EUR | 80 396 | 0.38 |
| | *Ireland* | | *106 188* | *0.50* |
| 110 000 | JAMES HARDIE INDUSTRIES 3.625% 18-01/10/2026 | EUR | 106 188 | 0.50 |
| | *Austria* | | *97 048* | *0.46* |
| 100 000 | AMS AG 6.000% 20-31/07/2025 | EUR | 97 048 | 0.46 |
| | *Belgium* | | *83 270* | *0.39* |
| 100 000 | ONTEX GROUP 3.500% 21-15/07/2026 | EUR | 83 270 | 0.39 |
| | *Bermuda* | | *74 681* | *0.35* |
| 90 000 | WEATHERFORD INTE 8.625% 21-30/04/2030 | USD | 74 681 | 0.35 |
| Shares/Units in investment funds | | | 1 976 467 | 9.32 |
| | *Luxembourg* | | *1 976 467* | *9.32* |
| 12 391.61 | BNP PARIBAS INSTICASH USD 1D VNAV INC | USD | 1 976 467 | 9.32 |
| **Total securities portfolio** | | | **20 917 375** | **98.50** |

# Securities portfolio at 30/06/2022

*Expressed in JPY*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 2 059 853 618 | 98.84 |
| **Shares** | | | **2 059 853 618** | **98.84** |
| *Japan* | | | *2 059 853 618* | *98.84* |
| 1 900 | ADVANTEST CORP | JPY | 13 670 620 | 0.66 |
| 5 900 | AJINOMOTO CO INC | JPY | 19 408 683 | 0.93 |
| 15 400 | ASTELLAS PHARMA INC | JPY | 32 461 477 | 1.56 |
| 6 200 | BRIDGESTONE CORP | JPY | 30 590 641 | 1.47 |
| 6 000 | BROTHER INDUSTRIES LTD | JPY | 14 207 612 | 0.68 |
| 15 100 | CANON INC | JPY | 46 347 620 | 2.22 |
| 3 600 | DAI NIPPON PRINTING CO LTD | JPY | 10 484 096 | 0.50 |
| 2 000 | DAIFUKU CO LTD | JPY | 15 372 214 | 0.74 |
| 10 400 | DAI-ICHI LIFE HOLDINGS INC | JPY | 25 888 506 | 1.24 |
| 1 300 | DAIKIN INDUSTRIES LTD | JPY | 27 990 107 | 1.34 |
| 97 | DAIWA HOUSE REIT INVESTMENT | JPY | 29 812 345 | 1.43 |
| 58 700 | DAIWA SECURITIES GROUP INC | JPY | 35 440 640 | 1.70 |
| 1 000 | FANUC CORP | JPY | 21 067 359 | 1.01 |
| 200 | FAST RETAILING CO LTD | JPY | 14 116 791 | 0.68 |
| 1 900 | FUJIFILM HOLDINGS CORP | JPY | 13 728 645 | 0.66 |
| 500 | FUJITSU LTD | JPY | 8 415 945 | 0.40 |
| 1 300 | HIROSE ELECTRIC CO LTD | JPY | 23 225 176 | 1.11 |
| 2 200 | HITACHI LTD | JPY | 14 076 345 | 0.68 |
| 11 700 | HONDA MOTOR CO LTD | JPY | 38 107 069 | 1.83 |
| 3 100 | HOYA CORP | JPY | 35 674 808 | 1.71 |
| 18 200 | HULIC CO LTD | JPY | 19 012 208 | 0.91 |
| 26 400 | INPEX CORP | JPY | 38 596 101 | 1.85 |
| 24 000 | JAPAN POST BANK CO LTD | JPY | 25 237 264 | 1.21 |
| 8 000 | KAO CORP | JPY | 43 614 742 | 2.09 |
| 10 200 | KDDI CORP | JPY | 43 681 303 | 2.10 |
| 14 700 | KOMATSU LTD | JPY | 43 978 131 | 2.11 |
| 2 000 | KONAMI HOLDINGS CORP | JPY | 14 969 449 | 0.72 |
| 12 800 | KUBOTA CORP | JPY | 25 718 887 | 1.23 |
| 3 200 | KYOCERA CORP | JPY | 23 059 354 | 1.11 |
| 2 700 | MEIJI HOLDINGS CO LTD | JPY | 17 947 048 | 0.86 |
| 16 600 | MITSUBISHI ELECTRIC CORP | JPY | 23 953 254 | 1.15 |
| 107 400 | MITSUBISHI UFJ FINANCIAL GROUP | JPY | 77 715 121 | 3.73 |
| 33 560 | MIZUHO FINANCIAL GROUP INC | JPY | 51 547 736 | 2.47 |
| 10 000 | MS&AD INSURANCE GROUP HOLDING | JPY | 41 346 661 | 1.98 |
| 3 500 | MURATA MANUFACTURING CO LTD | JPY | 25 666 487 | 1.23 |
| 1 900 | NEC CORP | JPY | 9 976 455 | 0.48 |
| 400 | NINTENDO CO LTD | JPY | 23 326 795 | 1.12 |
| 14 500 | NIPPON TELEGRAPH & TELEPHONE | JPY | 56 419 713 | 2.71 |
| 800 | NIPPON YUSEN KK | JPY | 7 372 891 | 0.35 |
| 2 800 | NISSAN CHEMICAL INDUSTRIES | JPY | 17 379 614 | 0.83 |
| 10 500 | NOMURA REAL ESTATE HOLDINGS | JPY | 34 721 626 | 1.67 |
| 2 200 | NOMURA RESEARCH INSTITUTE LTD | JPY | 7 910 239 | 0.38 |
| 7 800 | NTT DATA CORP | JPY | 14 529 413 | 0.70 |
| 21 000 | OBAYASHI CORP | JPY | 20 589 975 | 0.99 |
| 4 700 | OLYMPUS CORP | JPY | 12 763 200 | 0.61 |
| 3 800 | ONO PHARMACEUTICAL CO LTD | JPY | 13 181 623 | 0.63 |
| 1 400 | ORACLE CORP JAPAN | JPY | 10 965 780 | 0.53 |
| 8 600 | RECRUIT HOLDINGS CO LTD | JPY | 34 002 556 | 1.63 |
| 7 300 | RENESAS ELECTRONICS CORP | JPY | 8 912 499 | 0.43 |
| 3 500 | SECOM CO LTD | JPY | 29 207 171 | 1.40 |
| 11 700 | SEIKO EPSON CORP | JPY | 22 344 316 | 1.07 |
| 18 700 | SEKISUI CHEMICAL CO LTD | JPY | 34 536 272 | 1.66 |
| 13 600 | SEKISUI HOUSE LTD | JPY | 32 156 109 | 1.54 |
| 2 100 | SHIN-ETSU CHEMICAL CO LTD | JPY | 31 695 085 | 1.52 |
| 1 700 | SHIONOGI & CO LTD | JPY | 11 621 011 | 0.56 |
| 16 500 | SOFTBANK CORP | JPY | 24 784 948 | 1.19 |
| 6 900 | SOMPO HOLDINGS INC | JPY | 41 065 334 | 1.97 |
| 6 300 | SONY CORP | JPY | 68 604 644 | 3.29 |
| 6 000 | SUMITOMO METAL MINING CO LTD | JPY | 25 339 580 | 1.22 |
| 10 500 | SUMITOMO MITSUI FINANCIAL GR | JPY | 42 129 167 | 2.02 |
| 9 400 | SUMITOMO MITSUI TRUST HOLDINGS | JPY | 39 175 157 | 1.88 |
| 5 500 | SUNTORY BEVERAGE AND FOOD LTD | JPY | 28 049 931 | 1.35 |
| 1 400 | SYSMEX CORP | JPY | 11 365 177 | 0.55 |
| 16 000 | TAKEDA PHARMACEUTICAL CO LTD | JPY | 60 808 791 | 2.92 |
| 5 000 | TERUMO CORP | JPY | 20 350 311 | 0.98 |
| 4 700 | TOKIO MARINE HOLDINGS INC | JPY | 36 967 361 | 1.77 |
| 800 | TOKYO ELECTRON LTD | JPY | 35 080 716 | 1.68 |
| 5 800 | TOKYO GAS CO LTD | JPY | 16 250 491 | 0.78 |
| 63 400 | TOYOTA MOTOR CORP | JPY | 131 556 366 | 6.32 |
| 3 900 | TREND MICRO INC | JPY | 25 695 339 | 1.23 |
| 8 600 | USS CO LTD | JPY | 20 114 310 | 0.97 |
| 2 300 | YAMAHA CORP | JPY | 12 773 207 | 0.61 |
| **Total securities portfolio** | | | **2 059 853 618** | **98.84** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 92 097 631 | 6.51 |
| **Shares** | | | **23 023** | **0.00** |
| *China* | | | *23 019* | *0.00* |
| 747 | JD.COM INC - CL A | HKD | 23 019 | 0.00 |
| *United Kingdom* | | | *4* | *0.00* |
| 3 593 384 | CARILLION PLC | GBP | 4 | 0.00 |
| **Bonds** | | | **84 114 173** | **5.95** |
| *France* | | | *19 875 344* | *1.38* |
| 400 000 | ACTION LOGEMENT 1.375% 22-13/04/2032 | EUR | 368 224 | 0.03 |
| 200 000 | ALSTOM S 0.500% 21-27/07/2030 | EUR | 157 383 | 0.01 |
| 600 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-19/07/2028 | EUR | 493 751 | 0.04 |
| 1 400 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.000% 22-23/05/2025 | EUR | 1 350 451 | 0.10 |
| 600 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 2.625% 22-06/11/2029 | EUR | 561 151 | 0.04 |
| 200 000 | BPCE 0.010% 21-14/01/2027 | EUR | 177 048 | 0.01 |
| 200 000 | BPCE SFH 0.750% 18-27/11/2026 | EUR | 191 478 | 0.01 |
| 400 000 | BPCE SFH 1.750% 22-27/05/2032 | EUR | 380 892 | 0.03 |
| 200 000 | BPIFRANCE 0.000% 21-25/05/2028 | EUR | 181 035 | 0.01 |
| 1 000 000 | CAISSE AMORT DET 1.500% 22-25/05/2032 | EUR | 946 368 | 0.07 |
| 800 000 | CAISSE FR DE FINANCEMENT 0.500% 19-19/02/2027 | EUR | 754 978 | 0.05 |
| 1 400 000 | CREDIT AG HOME L 0.875% 22-31/08/2027 | EUR | 1 332 927 | 0.10 |
| 400 000 | CREDIT AG HOME L 1.625% 22-31/05/2030 | EUR | 384 727 | 0.03 |
| 600 000 | CREDIT AGRICOLE SA 0.375% 21-20/04/2028 | EUR | 501 988 | 0.04 |
| 200 000 | CREDIT MUTUEL ARKEA 0.010% 20-28/01/2026 | EUR | 182 338 | 0.01 |
| 200 000 | CREDIT MUTUEL ARKEA 0.875% 21-25/10/2031 | EUR | 155 017 | 0.01 |
| 200 000 | DEXIA CRED LOCAL 0.000% 21-21/01/2028 | EUR | 180 531 | 0.01 |
| 2 000 000 | DEXIA CRED LOCAL 0.010% 20-22/01/2027 | EUR | 1 851 393 | 0.13 |
| 200 000 | ELEC DE FRANCE 1.000% 21-29/11/2033 | EUR | 150 503 | 0.01 |
| 200 000 | FRANCE O.A.T. 0.500% 19-25/05/2029 | EUR | 186 408 | 0.01 |
| 2 650 000 | FRANCE O.A.T. 0.500% 21-25/06/2044 | EUR | 1 801 497 | 0.13 |
| 750 000 | FRANCE O.A.T. 0.750% 21-25/05/2053 | EUR | 467 248 | 0.03 |
| 400 000 | FRANCE O.A.T. 1.250% 18-25/05/2034 | EUR | 363 672 | 0.03 |
| 1 600 000 | FRANCE O.A.T. 1.500% 15-25/05/2031 | EUR | 1 563 488 | 0.11 |
| 200 000 | FRANCE O.A.T. 1.750% 16-25/05/2066 | EUR | 158 850 | 0.01 |
| 900 000 | FRANCE O.A.T. 1.750% 17-25/06/2039 | EUR | 840 294 | 0.06 |
| 200 000 | HOLDING DINFRA 0.625% 21-14/09/2028 | EUR | 165 608 | 0.01 |
| 400 000 | ICADE 1.000% 22-19/01/2030 | EUR | 319 348 | 0.02 |
| 200 000 | JCDECAUX SA 2.625% 20-24/04/2028 | EUR | 182 662 | 0.01 |
| 200 000 | LA POSTE 1.450% 18-30/11/2028 | EUR | 188 322 | 0.01 |
| 200 000 | NERVAL SAS 2.875% 22-14/04/2032 | EUR | 180 689 | 0.01 |
| 200 000 | ORANGE 0.000% 19-04/09/2026 | EUR | 180 931 | 0.01 |
| 262 000 | RCI BANQUE 4.750% 22-06/07/2027 | EUR | 262 448 | 0.02 |
| 200 000 | RTE RESEAU DE TR 0.750% 22-12/01/2034 | EUR | 156 386 | 0.01 |
| 200 000 | RTE RESEAU DE TR 1.625% 15-27/11/2025 | EUR | 195 901 | 0.01 |
| 200 000 | SFIL SA 0.000% 20-23/11/2028 | EUR | 178 789 | 0.01 |
| 200 000 | SFIL SA 0.750% 18-06/02/2026 | EUR | 195 259 | 0.01 |
| 200 000 | SNCF RESEAU 1.000% 16-09/11/2031 | EUR | 181 391 | 0.01 |
| 200 000 | SOCIETE GENERALE 0.010% 21-02/12/2026 | EUR | 185 496 | 0.01 |
| 400 000 | SOCIETE GENERALE 0.500% 18-30/01/2025 | EUR | 390 377 | 0.03 |
| 400 000 | SOCIETE PARIS 0.000% 20-25/11/2030 | EUR | 339 746 | 0.02 |
| 200 000 | SOCIETE PARIS 1.125% 18-22/10/2028 | EUR | 192 650 | 0.01 |
| 600 000 | SOCIETE PARIS 1.625% 22-08/04/2042 | EUR | 503 174 | 0.04 |
| 200 000 | UNEDIC 1.750% 22-25/11/2032 | EUR | 192 527 | 0.01 |
| *Spain* | | | *12 456 271* | *0.90* |
| 1 000 000 | ADIF ALTA VELOCI 0.550% 21-31/10/2031 | EUR | 835 999 | 0.06 |
| 800 000 | ARVAL SERVICE LE 3.375% 22-04/01/2026 | EUR | 798 952 | 0.06 |
| 360 000 | AUTONOMOUS COMMU 0.160% 21-30/07/2028 | EUR | 322 512 | 0.02 |
| 560 000 | AUTONOMOUS COMMU 1.723% 22-30/04/2032 | EUR | 518 518 | 0.04 |
| 400 000 | BANCO SANTANDER 1.125% 14-27/11/2024 | EUR | 396 403 | 0.03 |
| 820 000 | BASQUE GOVT 1.875% 22-30/07/2033 | EUR | 764 997 | 0.06 |
| 200 000 | CAIXABANK 1.000% 18-17/01/2028 | EUR | 189 222 | 0.01 |
| 700 000 | CAJA RURAL NAV 0.625% 16-01/12/2023 | EUR | 694 093 | 0.05 |
| 200 000 | CAJA RURAL NAV 0.750% 22-16/02/2029 | EUR | 182 543 | 0.01 |
| 100 000 | IBERDROLA FIN SA 1.375% 22-11/03/2032 | EUR | 86 773 | 0.01 |
| 800 000 | SPANISH GOVERNMENT 0.000% 21-31/01/2027 | EUR | 739 772 | 0.05 |
| 1 500 000 | SPANISH GOVERNMENT 0.000% 21-31/01/2028 | EUR | 1 353 045 | 0.10 |
| 1 100 000 | SPANISH GOVERNMENT 0.000% 21-31/05/2024 | EUR | 1 079 683 | 0.08 |
| 2 240 000 | SPANISH GOVERNMENT 0.100% 21-30/04/2031 | EUR | 1 850 330 | 0.13 |
| 1 300 000 | SPANISH GOVERNMENT 0.850% 21-30/07/2037 | EUR | 983 710 | 0.07 |
| 800 000 | SPANISH GOVERNMENT 1.000% 21-30/07/2042 | EUR | 570 016 | 0.04 |
| 130 000 | SPANISH GOVERNMENT 3.450% 16-30/07/2066 | EUR | 134 964 | 0.01 |
| 600 000 | TELEFONICA EMIS 1.447% 18-22/01/2027 | EUR | 573 677 | 0.04 |
| 400 000 | TELEFONICA EMIS 2.592% 22-25/05/2031 | EUR | 381 062 | 0.03 |
| *Italy* | | | *9 383 174* | *0.67* |
| 300 000 | A2A SPA 2.500% 22-15/06/2026 | EUR | 294 508 | 0.02 |
| 200 000 | ACEA SPA 0.000% 21-28/09/2025 | EUR | 184 504 | 0.01 |
| 260 000 | AEROPORTI ROMA 1.750% 21-30/07/2031 | EUR | 198 590 | 0.01 |
| 500 000 | ASSICURAZIONI 2.124% 19-01/10/2030 | EUR | 394 428 | 0.03 |
| 200 000 | ASSICURAZIONI 5.800% 22-06/07/2032 | EUR | 199 157 | 0.01 |
| 200 000 | CASSA DEPOSITI E 0.750% 21-30/06/2029 | EUR | 172 434 | 0.01 |
| 600 000 | CASSA DEPOSITI E 1.000% 20-21/09/2028 | EUR | 538 859 | 0.04 |
| 1 000 000 | CASSA DEPOSITI E 1.500% 17-21/06/2024 | EUR | 998 750 | 0.07 |
| 2 000 000 | CASSA DEPOSITI E 2.125% 19-21/03/2026 | EUR | 1 987 766 | 0.14 |
| 760 000 | FERROVIE DEL 0.375% 21-25/03/2028 | EUR | 642 837 | 0.05 |
| 580 000 | HERA SPA 0.875% 19-05/07/2027 | EUR | 525 924 | 0.04 |
| 440 000 | INTESA SANPAOLO 0.750% 21-16/03/2028 | EUR | 373 320 | 0.03 |
| 200 000 | INTESA SANPAOLO 1.125% 18-14/07/2025 | EUR | 196 927 | 0.01 |
| 280 000 | INTESA SANPAOLO 2.125% 20-26/05/2025 | EUR | 273 012 | 0.02 |
| 280 000 | ITALGAS SPA 0.250% 20-24/06/2025 | EUR | 262 645 | 0.02 |
| 500 000 | MEDIOBANCA SPA 2.375% 22-30/06/2027 | EUR | 503 610 | 0.04 |
| 660 000 | POSTE ITALIANE 0.000% 20-10/12/2024 | EUR | 623 252 | 0.05 |
| 460 000 | POSTE ITALIANE 0.500% 20-10/12/2028 | EUR | 382 571 | 0.03 |
| 300 000 | SNAM 0.000% 20-07/12/2028 | EUR | 242 872 | 0.02 |
| 220 000 | SNAM 0.000% 21-15/08/2025 | EUR | 203 534 | 0.01 |
| 240 000 | SNAM 0.625% 21-30/06/2031 | EUR | 183 674 | 0.01 |
| *Germany* | | | *8 158 387* | *0.58* |
| 900 000 | BUNDESOBL-120 0.000% 20-10/10/2025 | EUR | 877 662 | 0.06 |
| 800 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/05/2035 | EUR | 657 944 | 0.05 |
| 830 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/08/2050 | EUR | 532 823 | 0.04 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 2 000 000 | BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026 | EUR | 1 974 060 | 0.14 |
| 260 000 | DEUTSCHE KREDIT 1.625% 22-05/05/2032 | EUR | 247 006 | 0.02 |
| 400 000 | DZ HYP AG 0.010% 21-29/03/2030 | EUR | 342 227 | 0.02 |
| 240 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 233 348 | 0.02 |
| 150 000 | E.ON SE 1.625% 22-29/03/2031 | EUR | 131 424 | 0.01 |
| 200 000 | INFINEON TECH 0.625% 22-17/02/2025 | EUR | 192 143 | 0.01 |
| 350 000 | KFW 0.000% 21-15/06/2029 | EUR | 309 968 | 0.02 |
| 1 120 000 | KFW 0.010% 19-05/05/2027 | EUR | 1 041 632 | 0.08 |
| 340 000 | KFW 0.050% 19-29/09/2034 | EUR | 262 789 | 0.02 |
| 300 000 | KFW 0.625% 18-07/01/2028 | EUR | 285 037 | 0.02 |
| 300 000 | KFW 1.375% 22-07/06/2032 | EUR | 283 397 | 0.02 |
| 400 000 | NORDRHEIN-WEST 0.000% 20-12/10/2035 | EUR | 294 453 | 0.02 |
| 360 000 | VOLKSWAGEN FIN 0.125% 21-12/02/2027 | EUR | 307 277 | 0.02 |
| 200 000 | VONOVIA SE 1.375% 22-28/01/2026 | EUR | 185 197 | 0.01 |
| | *Belgium* | | *7 102 528* | *0.51* |
| 700 000 | BELGIAN 0.000% 21-22/10/2031 | EUR | 587 290 | 0.04 |
| 1 200 000 | BELGIUM GOVERNMENT 1.250% 18-22/04/2033 | EUR | 1 113 756 | 0.08 |
| 320 000 | BELGIUM GOVERNMENT 1.600% 16-22/06/2047 | EUR | 260 798 | 0.02 |
| 280 000 | BELGIUM GOVERNMENT 2.250% 17-22/06/2057 | EUR | 255 436 | 0.02 |
| 700 000 | BELGIUM GOVERNMENT 4.250% 10-28/03/2041 | EUR | 876 831 | 0.06 |
| 100 000 | BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025 | EUR | 96 887 | 0.01 |
| 400 000 | COMM FRANC BELG 1.625% 22-03/05/2032 | EUR | 376 879 | 0.03 |
| 520 000 | EUROPEAN UNION 0.000% 20-04/07/2035 | EUR | 387 562 | 0.03 |
| 600 000 | EUROPEAN UNION 0.000% 20-04/11/2025 | EUR | 575 994 | 0.04 |
| 800 000 | EUROPEAN UNION 0.000% 21-04/10/2028 | EUR | 720 067 | 0.05 |
| 500 000 | EUROPEAN UNION 0.000% 21-06/07/2026 | EUR | 472 777 | 0.03 |
| 200 000 | EUROPEAN UNION 0.000% 21-22/04/2031 | EUR | 168 328 | 0.01 |
| 800 000 | EUROPEAN UNION 0.100% 20-04/10/2040 | EUR | 530 805 | 0.04 |
| 360 000 | EUROPEAN UNION 1.250% 22-04/02/2043 | EUR | 292 678 | 0.02 |
| 400 000 | ING BELGIUM SA 1.500% 22-19/05/2029 | EUR | 386 440 | 0.03 |
| | *The Netherlands* | | *6 760 428* | *0.47* |
| 220 000 | ABN AMRO BANK NV 1.500% 15-30/09/2030 | EUR | 210 003 | 0.02 |
| 600 000 | ABN AMRO BANK NV 2.375% 22-01/06/2027 | EUR | 577 220 | 0.04 |
| 200 000 | ASML HOLDING NV 2.250% 22-17/05/2032 | EUR | 190 663 | 0.01 |
| 200 000 | BMW FINANCE NV 0.625% 19-06/10/2023 | EUR | 197 810 | 0.01 |
| 500 000 | EDP FINANCE BV 0.375% 19-16/09/2026 | EUR | 456 582 | 0.03 |
| 620 000 | ENEL FINANCE INTERNATIONAL NV 0.875% 21-17/06/2036 | EUR | 406 328 | 0.03 |
| 820 000 | ENEL FINANCE INTERNATIONAL NV 1.500% 19-21/07/2025 | EUR | 801 912 | 0.06 |
| 220 000 | HEIMSTADEN BOST 1.625% 21-13/10/2031 | EUR | 145 424 | 0.01 |
| 200 000 | IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025 | EUR | 190 445 | 0.01 |
| 320 000 | LEASEPLAN CORP 0.250% 21-07/09/2026 | EUR | 280 188 | 0.02 |
| 320 000 | MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032 | EUR | 245 829 | 0.02 |
| 220 000 | NED WATERSCHAPBK 0.000% 21-08/09/2031 | EUR | 182 175 | 0.01 |
| 400 000 | NETHERLANDS GOVERNMENT 0.250% 19-15/07/2029 | EUR | 367 328 | 0.03 |
| 980 000 | NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040 | EUR | 767 066 | 0.06 |
| 400 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 343 729 | 0.02 |
| 200 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 166 896 | 0.01 |
| 200 000 | NN BANK NV 1.875% 22-17/05/2032 | EUR | 193 469 | 0.01 |
| 100 000 | TENNET HLD BV 0.500% 21-09/06/2031 | EUR | 80 989 | 0.01 |
| 400 000 | TENNET HLD BV 1.625% 22-17/11/2026 | EUR | 389 668 | 0.03 |
| 200 000 | TENNET HLD BV 2.750% 22-17/05/2042 | EUR | 178 954 | 0.01 |
| 200 000 | UNILEVER FINANCE 2.250% 22-16/05/2034 | EUR | 184 989 | 0.01 |
| 200 000 | VOLKSWAGEN INTFN 3.750% 22-28/09/2027 | EUR | 202 761 | 0.01 |
| | *Luxembourg* | | *3 989 646* | *0.28* |
| 280 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 271 113 | 0.02 |
| 1 300 000 | EFSF 0.000% 19-19/04/2024 | EUR | 1 277 655 | 0.09 |
| 780 000 | EFSF 0.875% 17-26/07/2027 | EUR | 752 168 | 0.05 |
| 440 000 | EIB 1.500% 17-15/11/2047 | EUR | 371 869 | 0.03 |
| 600 000 | EIB 1.500% 22-15/06/2032 | EUR | 568 434 | 0.04 |
| 800 000 | ESM 0.000% 21-15/12/2026 | EUR | 748 407 | 0.05 |
| | *Ireland* | | *2 602 436* | *0.19* |
| 320 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 240 607 | 0.02 |
| 1 840 000 | IRISH GOVERNMENT 0.000% 21-18/10/2031 | EUR | 1 540 062 | 0.11 |
| 360 000 | IRISH GOVERNMENT 1.100% 19-15/05/2029 | EUR | 348 952 | 0.03 |
| 220 000 | IRISH GOVERNMENT 1.700% 17-15/05/2037 | EUR | 205 801 | 0.01 |
| 300 000 | SMURFIT KAPPA 1.500% 19-15/09/2027 | EUR | 267 014 | 0.02 |
| | *Portugal* | | *2 247 674* | *0.16* |
| 200 000 | BANCO SANTANDER TOTTA 1.250% 17-26/09/2027 | EUR | 193 570 | 0.01 |
| 150 000 | PORTUGUESE OTS 0.300% 21-17/10/2031 | EUR | 125 394 | 0.01 |
| 900 000 | PORTUGUESE OTS 0.900% 20-12/10/2035 | EUR | 733 365 | 0.05 |
| 400 000 | PORTUGUESE OTS 1.000% 21-12/04/2052 | EUR | 236 377 | 0.02 |
| 800 000 | PORTUGUESE OTS 4.100% 15-15/02/2045 | EUR | 958 968 | 0.07 |
| | *Austria* | | *1 895 998* | *0.13* |
| 150 000 | REPUBLIC OF AUSTRIA 0.000% 21-20/02/2031 | EUR | 128 595 | 0.01 |
| 1 200 000 | REPUBLIC OF AUSTRIA 0.500% 17-20/04/2027 | EUR | 1 155 977 | 0.08 |
| 480 000 | REPUBLIC OF AUSTRIA 1.500% 16-20/02/2047 | EUR | 416 273 | 0.03 |
| 200 000 | UNICREDIT BK AUS 1.500% 22-24/05/2028 | EUR | 195 153 | 0.01 |
| | *Finland* | | *1 881 892* | *0.14* |
| 1 000 000 | FINNISH GOVERNMENT 0.000% 20-15/09/2030 | EUR | 869 117 | 0.06 |
| 300 000 | FINNISH GOVERNMENT 0.125% 20-15/04/2036 | EUR | 229 943 | 0.02 |
| 500 000 | FINNISH GOVERNMENT 0.500% 16-15/04/2026 | EUR | 488 225 | 0.04 |
| 320 000 | NORDEA BANK ABP 1.125% 22-16/02/2027 | EUR | 294 607 | 0.02 |
| | *Sweden* | | *1 699 395* | *0.12* |
| 440 000 | SBAB BANK AB 1.875% 22-10/12/2025 | EUR | 432 542 | 0.03 |
| 400 000 | SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027 | EUR | 354 730 | 0.03 |
| 740 000 | VOLVO TREAS AB 0.000% 21-09/05/2024 | EUR | 716 097 | 0.05 |
| 200 000 | VOLVO TREAS AB 1.625% 22-18/09/2025 | EUR | 196 026 | 0.01 |
| | *South Korea* | | *1 507 320* | *0.11* |
| 1 590 000 | KHFC 0.010% 20-07/07/2025 | EUR | 1 507 320 | 0.11 |
| | *United Kingdom* | | *1 224 132* | *0.09* |
| 150 000 | HEATHROW FNDG 1.125% 21-08/10/2030 | EUR | 122 648 | 0.01 |
| 940 000 | SANTANDER UK PLC 1.125% 22-12/03/2027 | EUR | 911 656 | 0.07 |
| 220 000 | STELLANTIS NV 0.625% 21-30/03/2027 | EUR | 189 828 | 0.01 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *United States of America* | | *958 346* | *0.06* |
| 200 000 | AT&T INC 3.150% 17-04/09/2036 | EUR | 184 250 | 0.01 |
| 260 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 235 010 | 0.02 |
| 220 000 | ELI LILLY & CO 0.500% 21-14/09/2033 | EUR | 169 849 | 0.01 |
| 200 000 | KELLOGG CO 0.500% 21-20/05/2029 | EUR | 169 051 | 0.01 |
| 260 000 | PEPSICO INC 0.400% 20-09/10/2032 | EUR | 200 186 | 0.01 |
| | *Japan* | | *619 141* | *0.04* |
| 340 000 | MIZUHO FINANCIAL 0.184% 21-13/04/2026 | EUR | 303 298 | 0.02 |
| 340 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 315 843 | 0.02 |
| | *Canada* | | *408 278* | *0.03* |
| 440 000 | NATL BANK CANADA 0.125% 22-27/01/2027 | EUR | 408 278 | 0.03 |
| | *Norway* | | *345 539* | *0.02* |
| 360 000 | SPAREBANK 1 OEST 1.750% 22-27/04/2027 | EUR | 345 539 | 0.02 |
| | *Slovakia* | | *302 182* | *0.02* |
| 420 000 | SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036 | EUR | 302 182 | 0.02 |
| | *Australia* | | *251 104* | *0.02* |
| 260 000 | AUST & NZ BANK 0.250% 22-17/03/2025 | EUR | 251 104 | 0.02 |
| | *Latvia* | | *248 775* | *0.02* |
| 300 000 | REPUBLIC OF LATVIA 0.250% 21-23/01/2030 | EUR | 248 775 | 0.02 |
| | *Denmark* | | *196 183* | *0.01* |
| 200 000 | ORSTED A/S 2.250% 22-14/06/2028 | EUR | 196 183 | 0.01 |
| | **Floating rate bonds** | | **7 960 435** | **0.56** |
| | *France* | | *1 614 658* | *0.12* |
| 600 000 | BNP PARIBAS 21-30/05/2028 FRN | EUR | 519 067 | 0.04 |
| 200 000 | BNP PARIBAS 21-31/08/2033 FRN | EUR | 157 359 | 0.01 |
| 420 000 | ORANGE 14-29/12/2049 FRN | EUR | 421 185 | 0.03 |
| 400 000 | SOCIETE GENERALE 21-02/12/2027 FRN | EUR | 352 554 | 0.03 |
| 200 000 | SOCIETE GENERALE 21-12/06/2029 FRN | EUR | 164 493 | 0.01 |
| | *The Netherlands* | | *1 322 935* | *0.09* |
| 200 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 165 193 | 0.01 |
| 600 000 | ING GROEP NV 22-23/05/2026 FRN | EUR | 584 022 | 0.04 |
| 600 000 | VOLKSBANK NV 22-04/05/2027 FRN | EUR | 573 720 | 0.04 |
| | *Ireland* | | *1 132 254* | *0.08* |
| 920 000 | AIB GROUP PLC 22-04/04/2028 FRN | EUR | 847 175 | 0.06 |
| 300 000 | BANK OF IRELAND 22-05/06/2026 FRN | EUR | 285 079 | 0.02 |
| | *United States of America* | | *863 925* | *0.06* |
| 300 000 | BANK OF AMERICA CORP 21-22/09/2026 FRN | EUR | 295 496 | 0.02 |
| 380 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 367 528 | 0.03 |
| 240 000 | MORGAN STANLEY 20-26/10/2029 FRN | EUR | 200 901 | 0.01 |
| | *Italy* | | *768 062* | *0.05* |
| 200 000 | TERNA RETE 22-09/02/2171 FRN | EUR | 148 446 | 0.01 |
| 500 000 | UNICREDIT SPA 20-22/07/2027 FRN | EUR | 455 820 | 0.03 |
| 200 000 | UNICREDIT SPA 21-05/07/2029 FRN | EUR | 163 796 | 0.01 |
| | *Spain* | | *706 123* | *0.05* |
| 600 000 | CAIXABANK 20-18/11/2026 FRN | EUR | 541 066 | 0.04 |
| 200 000 | CAIXABANK 21-09/02/2029 FRN | EUR | 165 057 | 0.01 |
| | *Belgium* | | *619 810* | *0.04* |
| 500 000 | KBC GROUP NV 19-03/12/2029 FRN | EUR | 453 651 | 0.03 |
| 200 000 | KBC GROUP NV 21-07/12/2031 FRN | EUR | 166 159 | 0.01 |
| | *Japan* | | *497 792* | *0.04* |
| 500 000 | MITSUBISHI UFJ FINANCE 22-14/06/2025 FRN | EUR | 497 792 | 0.04 |
| | *Australia* | | *279 858* | *0.02* |
| 320 000 | WESTPAC BANKING 21-13/05/2031 FRN | EUR | 279 858 | 0.02 |
| | *Germany* | | *155 018* | *0.01* |
| 200 000 | TALANX AG 21-01/12/2042 FRN | EUR | 155 018 | 0.01 |
| | Other transferable securities | | 2 714 690 | 0.20 |
| | **Bonds** | | **2 714 690** | **0.20** |
| | *France* | | *2 431 750* | *0.18* |
| 2 500 000 | FRANKREICH 21 25 O A T 0.000% 25/02/2025 | EUR | 2 431 750 | 0.18 |
| | *Venezuela* | | *282 940* | *0.02* |
| 3 480 000 | VENEZUELA 11.750% 11-21/10/2026 DFLT | USD | 282 940 | 0.02 |
| | Shares/Units in investment funds | | 1 237 550 233 | 89.49 |
| | *Luxembourg* | | *1 085 648 153* | *78.52* |
| 516 240.00 | BNP PARIBAS EASY ECPI GLOBAL ESG INFRASTRUCTURE UCITS ETF 9UC | EUR | 34 271 986 | 2.48 |
| 77.32 | BNP PARIBAS EASY ECPI GLOBAL ESG MED TECH 9XC | EUR | 6 260 425 | 0.45 |
| 38.29 | BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE 9XC | EUR | 3 598 362 | 0.26 |
| 222 605.00 | BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP UCITS ETF CAP | USD | 28 097 352 | 2.03 |
| 1 188 000.00 | BNP PARIBAS EASY MSCI JAPAN SRI S-SERIES PAB 5% CAPPED - UCITS ETF CAP | EUR | 27 830 326 | 2.01 |
| 143.96 | BNP PARIBAS EASY MSCI JAPAN SRI S-SERIES PAB 5% CAPPED - X CAP | EUR | 16 479 200 | 1.19 |
| 2 890 221.00 | BNP PARIBAS EASY MSCI USA SRI S-SERIES PAB 5PC CAPPED - UCITS ETF CAP | USD | 41 954 856 | 3.04 |
| 108.25 | BNP PARIBAS EASY MSCI USA SRI S-SERIES PAB 5PC CAPPED 9XC | USD | 22 238 000 | 1.61 |
| 1 755 000.00 | BNP PARIBAS EASY MSCI WEXC-UCITS ETF | EUR | 27 523 490 | 1.99 |
| 48.00 | BNP PARIBAS FUND EMERGING CLIMATE SOLUTION XCA | USD | 4 516 288 | 0.33 |
| 270 371.04 | BNP PARIBAS FUNDS CLIMATE IMPACT - X CAP | EUR | 45 030 295 | 3.26 |
| 560.52 | BNP PARIBAS FUNDS ECOSYSTEM RESTORATION XCA | EUR | 33 624 101 | 2.44 |
| 18 340.00 | BNP PARIBAS FUNDS ENERGY TRANSITION XCA | EUR | 35 705 963 | 2.59 |
| 351 777.90 | BNP PARIBAS FUNDS GLOBAL ENVIRONMENT - X CAP | EUR | 64 730 651 | 4.68 |
| 213 286.82 | BNP PARIBAS FUNDS GREEN BOND - X CAP | EUR | 19 276 863 | 1.39 |
| 4 030.00 | BNP PARIBAS FUNDS GREEN TIGERS - X CAP | EUR | 48 897 964 | 3.54 |
| 300 051.76 | BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP | EUR | 41 158 099 | 2.98 |
| 229.48 | BNP PARIBAS FUNDS SOCIAL BOND - X CAP | EUR | 21 197 615 | 1.53 |
| 766 655.79 | BNP PARIBAS FUNDS SUSTAINABLE ENHANCED BOND 12M XCA | EUR | 78 344 555 | 5.67 |
| 2 129 763.34 | BNP PARIBAS FUNDS SUSTAINABLE EURO BOND - X CAP | EUR | 243 240 270 | 17.57 |
| 444 000.00 | BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP | EUR | 56 130 479 | 4.06 |
| 232.82 | BNP PARIBAS FUNDS SUSTAINABLE US VALUE MULTI-FACTOR EQUITY XCA | USD | 22 536 982 | 1.63 |
| 0.51 | BNP PARIBAS INSTICASH USD 1D VNAV - I CAP | USD | 78 | 0.00 |
| 5 000 687.53 | LO FD-GOLDN AGE-XIAEURACC | EUR | 41 188 662 | 2.98 |
| 790 000.00 | LOMBARD ODIER FUNDS GLOBAL FINTECH IX1 EUR CAP | EUR | 6 872 684 | 0.50 |
| 375 532.55 | PICTET HUMAN-JEURACC | EUR | 28 104 856 | 2.03 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 116 309.29 | SPARINVEST ETHICAL GLOBAL VALUE - I EUR ACC | EUR | 28 847 031 | 2.08 |
| 578 742.15 | TEMP GLB CLI CHANGE-I ACC | EUR | 16 465 214 | 1.19 |
| 3 515.00 | THEAM QUANT WORLD CLIMATE CARBON OFFSET PLAN XEC | EUR | 41 525 506 | 3.01 |
| | *France* | | *111 850 140* | *8.08* |
| 21 000.00 | BNP PARIBAS AQUA - X CAP | EUR | 6 658 050 | 0.48 |
| 73 840.76 | BNP PARIBAS MOIS - ISR - X CAP | EUR | 80 496 090 | 5.82 |
| 200 000.00 | BNP PARIBAS OBLI RESPONS - M | EUR | 24 696 000 | 1.78 |
| | *Ireland* | | *40 051 940* | *2.89* |
| 21 390 531.41 | IMPAX GLOBAL EQUITY OPPORTUNITIES FD BAC | EUR | 25 925 324 | 1.87 |
| 1 160 440.00 | LIONTRUST-SUST FUT GB GRW-A8 | EUR | 14 126 616 | 1.02 |
| **Total securities portfolio** | | | **1 332 362 554** | **96.20** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Shares/Units in investment funds** | | | 630 920 338 | 98.97 |
| | *Luxembourg* | | *580 216 940* | *91.01* |
| 357 245.00 | BNP PARIBAS EASY ECPI GLOBAL ESG INFRASTRUCTURE UCITS ETF 9UC | EUR | 23 716 674 | 3.72 |
| 55.00 | BNP PARIBAS EASY ECPI GLOBAL ESG MED TECH 9XC | EUR | 4 453 398 | 0.70 |
| 3 200.00 | BNP PARIBAS EASY LOW CARBON 100 EUROPE - UCITS ETF H EUR CAP | EUR | 625 804 | 0.10 |
| 136 300.00 | BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP UCITS ETF CAP | USD | 17 203 877 | 2.70 |
| 811 500.00 | BNP PARIBAS EASY MSCI JAPAN SRI S-SERIES PAB 5% CAPPED - UCITS ETF CAP | EUR | 19 010 361 | 2.98 |
| 39.97 | BNP PARIBAS EASY MSCI JAPAN SRI S-SERIES PAB 5% CAPPED - X CAP | EUR | 4 575 177 | 0.72 |
| 2 363 000.00 | BNP PARIBAS EASY MSCI USA SRI S-SERIES PAB 5PC CAPPED - UCITS ETF CAP | USD | 34 301 642 | 5.38 |
| 55.00 | BNP PARIBAS EASY MSCI USA SRI S-SERIES PAB 5PC CAPPED 9XC | USD | 11 298 336 | 1.77 |
| 1 217 700.00 | BNP PARIBAS EASY MSCI WEXC-UCITS ETF | EUR | 19 097 067 | 3.00 |
| 33.00 | BNP PARIBAS FUND EMERGING CLIMATE SOLUTION XCA | USD | 3 104 948 | 0.49 |
| 180 520.00 | BNP PARIBAS FUNDS CLIMATE IMPACT - X CAP | EUR | 30 065 606 | 4.72 |
| 395.00 | BNP PARIBAS FUNDS ECOSYSTEM RESTORATION XCA | EUR | 23 695 209 | 3.72 |
| 12 730.00 | BNP PARIBAS FUNDS ENERGY TRANSITION XCA | EUR | 24 783 910 | 3.89 |
| 222 300.00 | BNP PARIBAS FUNDS GLOBAL ENVIRONMENT - X CAP | EUR | 40 905 423 | 6.41 |
| 2 774.00 | BNP PARIBAS FUNDS GREEN TIGERS - X CAP | EUR | 33 658 301 | 5.28 |
| 210 500.00 | BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP | EUR | 28 874 285 | 4.53 |
| 1 040 100.00 | BNP PARIBAS FUNDS SUSTAINABLE EURO BOND - X CAP | EUR | 118 789 822 | 18.62 |
| 88 890.00 | BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP | EUR | 11 237 474 | 1.76 |
| 149.00 | BNP PARIBAS FUNDS SUSTAINABLE US VALUE MULTI-FACTOR EQUITY XCA | USD | 14 422 956 | 2.26 |
| 3 654 000.00 | LO FD-GOLDN AGE-XIAEURACC | EUR | 30 096 536 | 4.72 |
| 745 000.00 | LOMBARD ODIER FUNDS GLOBAL FINTECH IX1 EUR CAP | EUR | 6 481 202 | 1.02 |
| 254 000.00 | PICTET HUMAN-JEURACC | EUR | 19 009 360 | 2.98 |
| 82 500.00 | SPARINVEST ETHICAL GLOBAL VALUE - I EUR ACC | EUR | 20 461 650 | 3.21 |
| 405 000.00 | TEMP GLB CLI CHANGE-I ACC | EUR | 11 522 250 | 1.81 |
| 2 440.00 | THEAM QUANT WORLD CLIMATE CARBON OFFSET PLAN XEC | EUR | 28 825 672 | 4.52 |
| | *Ireland* | | *29 687 824* | *4.66* |
| 15 415 000.00 | IMPAX GLOBAL EQUITY OPPORTUNITIES FD BAC | EUR | 18 682 980 | 2.93 |
| 904 000.00 | LIONTRUST-SUST FUT GB GRW-A8 | EUR | 11 004 844 | 1.73 |
| | *France* | | *21 015 574* | *3.30* |
| 14 675.00 | BNP PARIBAS AQUA - X CAP | EUR | 4 652 709 | 0.73 |
| 15 010.00 | BNP PARIBAS MOIS - ISR - X CAP | EUR | 16 362 865 | 2.57 |
| **Total securities portfolio** | | | **630 920 338** | **98.97** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **887 224 591** | **65.84** |
| **Bonds** | | | **815 275 697** | **60.50** |
| | *France* | | *189 005 572* | *14.04* |
| 3 300 000 | ACTION LOGEMENT 1.375% 22-13/04/2032 | EUR | 3 037 848 | 0.23 |
| 1 000 000 | AEROPORTS DE PARIS 1.500% 14-07/04/2025 | EUR | 981 359 | 0.07 |
| 600 000 | AGENCE FRANCAISE 0.125% 17-15/11/2023 | EUR | 594 639 | 0.04 |
| 2 200 000 | ALSTOM S 0.500% 21-27/07/2030 | EUR | 1 731 214 | 0.13 |
| 5 800 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025 | EUR | 5 462 010 | 0.41 |
| 1 300 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027 | EUR | 1 135 912 | 0.08 |
| 2 600 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-19/07/2028 | EUR | 2 139 589 | 0.16 |
| 6 400 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 1.000% 22-23/05/2025 | EUR | 6 173 490 | 0.46 |
| 5 100 000 | BANQUE FEDERATIVE DU CREDIT MUTUEL 2.625% 22-06/11/2029 | EUR | 4 769 784 | 0.35 |
| 3 000 000 | BPCE 0.010% 21-14/01/2027 | EUR | 2 655 717 | 0.20 |
| 2 700 000 | BPCE SFH 0.750% 18-27/11/2026 | EUR | 2 584 952 | 0.19 |
| 3 000 000 | BPCE SFH 1.750% 22-27/05/2032 | EUR | 2 856 691 | 0.21 |
| 3 000 000 | BPIFRANCE 0.000% 21-25/05/2028 | EUR | 2 715 521 | 0.20 |
| 3 100 000 | CAISSE AMORT DET 0.450% 22-19/01/2032 | EUR | 2 664 618 | 0.20 |
| 5 600 000 | CAISSE AMORT DET 1.500% 22-25/05/2032 | EUR | 5 299 662 | 0.39 |
| 6 700 000 | CAISSE FR DE FINANCEMENT 0.375% 16-23/06/2025 | EUR | 6 476 251 | 0.48 |
| 800 000 | CAISSE FR DE FINANCEMENT 0.500% 19-19/02/2027 | EUR | 754 978 | 0.06 |
| 500 000 | CIE DE ST GOBAIN 0.875% 18-21/09/2023 | EUR | 495 406 | 0.04 |
| 600 000 | CNP ASSURANCES 2.750% 19-05/02/2029 | EUR | 551 928 | 0.04 |
| 1 000 000 | COFIROUTE 0.375% 16-07/02/2025 | EUR | 952 649 | 0.07 |
| 10 600 000 | CREDIT AG HOME L 0.875% 22-31/08/2027 | EUR | 10 092 161 | 0.75 |
| 3 700 000 | CREDIT AG HOME L 1.625% 22-31/05/2030 | EUR | 3 558 727 | 0.26 |
| 2 000 000 | CREDIT AGRICOLE HOME L 0.875% 18-11/08/2028 | EUR | 1 875 253 | 0.14 |
| 1 100 000 | CREDIT AGRICOLE SA 0.125% 20-09/12/2027 | EUR | 924 813 | 0.07 |
| 3 100 000 | CREDIT AGRICOLE SA 0.375% 21-20/04/2028 | EUR | 2 593 607 | 0.19 |
| 1 300 000 | CREDIT MUTUEL ARKEA 0.010% 20-28/01/2026 | EUR | 1 185 196 | 0.09 |
| 2 200 000 | CREDIT MUTUEL ARKEA 0.875% 21-25/10/2031 | EUR | 1 705 186 | 0.13 |
| 1 300 000 | DEXIA CRED LOCAL 0.000% 21-21/01/2028 | EUR | 1 173 452 | 0.09 |
| 7 400 000 | DEXIA CRED LOCAL 0.010% 20-22/01/2027 | EUR | 6 850 156 | 0.51 |
| 9 700 000 | DEXIA CRED LOCAL 0.625% 19-17/01/2026 | EUR | 9 375 292 | 0.70 |
| 1 400 000 | ELEC DE FRANCE 1.000% 21-29/11/2033 | EUR | 1 053 522 | 0.08 |
| 3 000 000 | FRANCE O.A.T. 0.000% 21-25/11/2031 | EUR | 2 526 440 | 0.19 |
| 1 850 000 | FRANCE O.A.T. 0.500% 19-25/05/2029 | EUR | 1 724 274 | 0.13 |
| 2 268 199 | FRANCE O.A.T. 0.500% 21-25/05/2072 | EUR | 993 471 | 0.07 |
| 21 430 626 | FRANCE O.A.T. 0.500% 21-25/06/2044 | EUR | 14 568 754 | 1.08 |
| 11 400 000 | FRANCE O.A.T. 0.750% 21-25/05/2053 | EUR | 7 102 164 | 0.53 |
| 400 000 | FRANCE O.A.T. 1.250% 16-25/05/2036 | EUR | 355 368 | 0.03 |
| 2 600 000 | FRANCE O.A.T. 1.250% 18-25/05/2034 | EUR | 2 363 868 | 0.18 |
| 12 011 620 | FRANCE O.A.T. 1.500% 15-25/05/2031 | EUR | 11 737 515 | 0.87 |
| 544 252 | FRANCE O.A.T. 1.750% 16-25/05/2066 | EUR | 432 272 | 0.03 |
| 7 500 000 | FRANCE O.A.T. 1.750% 17-25/06/2039 | EUR | 7 002 450 | 0.52 |
| 117 000 | FRANCE O.A.T. 4.000% 10-25/04/2060 | EUR | 156 431 | 0.01 |
| 1 000 000 | HOLDING DINFRA 0.625% 21-14/09/2028 | EUR | 828 042 | 0.06 |
| 500 000 | HOLDING DINFRA 1.625% 20-18/09/2029 | EUR | 429 375 | 0.03 |
| 1 200 000 | ICADE 0.625% 21-18/01/2031 | EUR | 877 324 | 0.07 |
| 1 900 000 | ICADE 1.000% 22-19/01/2030 | EUR | 1 516 901 | 0.11 |
| 2 000 000 | JCDECAUX SA 2.625% 20-24/04/2028 | EUR | 1 826 622 | 0.14 |
| 2 700 000 | KERING 1.250% 22-05/05/2025 | EUR | 2 653 266 | 0.20 |
| 700 000 | LA POSTE 1.450% 18-30/11/2028 | EUR | 659 125 | 0.05 |
| 1 000 000 | LA POSTE SA 0.000% 21-18/07/2029 | EUR | 826 579 | 0.06 |
| 1 100 000 | LA POSTE SA 0.625% 21-18/01/2036 | EUR | 738 205 | 0.05 |
| 1 100 000 | MICHELIN 0.000% 20-02/11/2028 | EUR | 931 727 | 0.07 |
| 700 000 | MICHELIN 0.875% 18-03/09/2025 | EUR | 671 242 | 0.05 |
| 2 400 000 | NERVAL SAS 2.875% 22-14/04/2032 | EUR | 2 168 268 | 0.16 |
| 1 700 000 | ORANGE 0.000% 19-04/09/2026 | EUR | 1 537 914 | 0.11 |
| 2 346 000 | RCI BANQUE 4.750% 22-06/07/2027 | EUR | 2 350 008 | 0.17 |
| 100 000 | RESEAU FERRE FRANCE 4.500% 09-30/01/2024 | EUR | 105 726 | 0.01 |
| 69 000 | RESEAU FERRE FRANCE 5.000% 03-10/10/2033 | EUR | 87 317 | 0.01 |
| 1 300 000 | RTE RESEAU DE TR 0.750% 22-12/01/2034 | EUR | 1 016 507 | 0.08 |
| 1 300 000 | RTE RESEAU DE TR 1.625% 15-27/11/2025 | EUR | 1 273 353 | 0.09 |
| 1 500 000 | SFIL 0.125% 16-18/10/2024 | EUR | 1 463 834 | 0.11 |
| 1 300 000 | SFIL SA 0.000% 20-23/11/2028 | EUR | 1 162 127 | 0.09 |
| 2 200 000 | SFIL SA 0.750% 18-06/02/2026 | EUR | 2 147 849 | 0.16 |
| 1 000 000 | SNCF RESEAU 1.000% 16-09/11/2031 | EUR | 906 954 | 0.07 |
| 2 200 000 | SOCIETE GENERALE 0.010% 21-02/12/2026 | EUR | 2 040 455 | 0.15 |
| 2 800 000 | SOCIETE GENERALE 0.500% 18-30/01/2025 | EUR | 2 732 638 | 0.20 |
| 3 400 000 | SOCIETE PARIS 0.000% 20-25/11/2030 | EUR | 2 887 844 | 0.21 |
| 1 700 000 | SOCIETE PARIS 1.125% 18-22/10/2028 | EUR | 1 637 528 | 0.12 |
| 4 000 000 | SOCIETE PARIS 1.625% 22-08/04/2042 | EUR | 3 354 496 | 0.25 |
| 1 400 000 | TOTAL CAP INTERNATIONAL 0.625% 17-04/10/2024 | EUR | 1 367 235 | 0.10 |
| 2 000 000 | UNEDIC 0.100% 20-25/11/2026 | EUR | 1 879 692 | 0.14 |
| 1 300 000 | UNEDIC 1.750% 22-25/11/2032 | EUR | 1 251 426 | 0.09 |
| 2 900 000 | URW 0.750% 21-25/10/2028 | EUR | 2 291 403 | 0.17 |
| | *Spain* | | *115 936 055* | *8.61* |
| 4 100 000 | ADIF ALTA VELOCI 0.550% 20-30/04/2030 | EUR | 3 604 566 | 0.27 |
| 4 600 000 | ADIF ALTA VELOCI 0.550% 21-31/10/2031 | EUR | 3 845 594 | 0.29 |
| 700 000 | ADIF ALTA VELOCI 0.950% 19-30/04/2027 | EUR | 670 998 | 0.05 |
| 3 000 000 | ARVAL SERVICE 0.000% 21-01/10/2025 | EUR | 2 681 001 | 0.20 |
| 4 200 000 | ARVAL SERVICE 0.000% 21-30/09/2024 | EUR | 3 930 991 | 0.29 |
| 3 900 000 | ARVAL SERVICE 0.875% 22-17/02/2025 | EUR | 3 680 884 | 0.27 |
| 6 600 000 | ARVAL SERVICE LE 3.375% 22-04/01/2026 | EUR | 6 591 357 | 0.49 |
| 3 152 000 | AUTONOMOUS COMMU 0.160% 21-30/07/2028 | EUR | 2 823 776 | 0.21 |
| 5 000 000 | AUTONOMOUS COMMU 1.723% 22-30/04/2032 | EUR | 4 629 621 | 0.34 |
| 2 000 000 | BANCO SANTANDER 1.125% 14-27/11/2024 | EUR | 1 982 017 | 0.15 |
| 7 260 000 | BASQUE GOVT 1.875% 22-30/07/2033 | EUR | 6 773 021 | 0.50 |
| 2 300 000 | CAIXABANK 1.000% 18-17/01/2028 | EUR | 2 176 058 | 0.16 |
| 1 500 000 | CAJA RURAL NAV 0.625% 16-01/12/2023 | EUR | 1 487 342 | 0.11 |
| 1 300 000 | CAJA RURAL NAV 0.750% 22-16/02/2029 | EUR | 1 186 527 | 0.09 |
| 1 200 000 | FADE 0.050% 19-17/09/2024 | EUR | 1 171 454 | 0.09 |
| 600 000 | FERROVIAL EMISIO 0.540% 20-12/11/2028 | EUR | 504 935 | 0.04 |
| 900 000 | IBERDROLA FIN SA 1.375% 22-11/03/2032 | EUR | 780 960 | 0.06 |
| 6 500 000 | SPANISH GOVERNMENT 0.000% 21-31/01/2027 | EUR | 6 010 648 | 0.45 |
| 13 000 000 | SPANISH GOVERNMENT 0.000% 21-31/01/2028 | EUR | 11 726 390 | 0.87 |
| 9 542 000 | SPANISH GOVERNMENT 0.000% 21-31/05/2024 | EUR | 9 365 759 | 0.70 |
| 19 775 000 | SPANISH GOVERNMENT 0.100% 21-30/04/2031 | EUR | 16 334 941 | 1.21 |
| 10 410 000 | SPANISH GOVERNMENT 0.850% 21-30/07/2037 | EUR | 7 877 247 | 0.58 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 3 168 000 | SPANISH GOVERNMENT 1.000% 20-31/10/2050 | EUR | 1 939 972 | 0.14 |
| 3 008 000 | SPANISH GOVERNMENT 1.000% 21-30/07/2042 | EUR | 2 143 260 | 0.16 |
| 755 000 | SPANISH GOVERNMENT 1.400% 18-30/04/2028 | EUR | 735 559 | 0.05 |
| 692 000 | SPANISH GOVERNMENT 1.850% 19-30/07/2035 | EUR | 628 315 | 0.05 |
| 374 000 | SPANISH GOVERNMENT 1.950% 15-30/07/2030 | EUR | 367 586 | 0.03 |
| 900 000 | SPANISH GOVERNMENT 2.150% 15-31/10/2025 | EUR | 922 410 | 0.07 |
| 726 000 | SPANISH GOVERNMENT 2.350% 17-30/07/2033 | EUR | 713 259 | 0.05 |
| 32 000 | SPANISH GOVERNMENT 2.900% 16-31/10/2046 | EUR | 31 500 | 0.00 |
| 1 127 000 | SPANISH GOVERNMENT 3.450% 16-30/07/2066 | EUR | 1 170 031 | 0.09 |
| 5 000 000 | TELEFONICA EMIS 1.447% 18-22/01/2027 | EUR | 4 780 643 | 0.35 |
| 2 800 000 | TELEFONICA EMIS 2.592% 22-25/05/2031 | EUR | 2 667 433 | 0.20 |
| | *Germany* | | *101 275 427* | *7.52* |
| 8 000 000 | BUNDESOBL-120 0.000% 20-10/10/2025 | EUR | 7 801 440 | 0.58 |
| 2 000 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/05/2035 | EUR | 1 644 860 | 0.12 |
| 5 600 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036 | EUR | 4 521 328 | 0.34 |
| 4 500 000 | BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/08/2050 | EUR | 2 888 797 | 0.21 |
| 36 680 000 | BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026 | EUR | 36 204 259 | 2.70 |
| 1 420 000 | BUNDESREPUBLIK DEUTSCHLAND 2.500% 14-15/08/2046 | EUR | 1 680 698 | 0.12 |
| 5 653 269 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026 | EUR | 6 041 673 | 0.45 |
| 4 723 249 | BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 21-15/04/2033 | EUR | 5 130 829 | 0.38 |
| 2 273 000 | DEUTSCHE KREDIT 1.625% 22-05/05/2032 | EUR | 2 159 401 | 0.16 |
| 3 668 000 | DZ HYP AG 0.010% 21-29/03/2030 | EUR | 3 138 224 | 0.23 |
| 2 195 000 | E.ON SE 0.875% 22-08/01/2025 | EUR | 2 134 158 | 0.16 |
| 674 000 | E.ON SE 1.625% 22-29/03/2031 | EUR | 590 532 | 0.04 |
| 1 077 000 | FRESENIUS SE & C 1.875% 22-24/05/2025 | EUR | 1 047 354 | 0.08 |
| 2 300 000 | INFINEON TECH 0.625% 22-17/02/2025 | EUR | 2 209 641 | 0.16 |
| 10 000 000 | KFW 0.010% 19-05/05/2027 | EUR | 9 300 284 | 0.69 |
| 3 000 000 | KFW 0.050% 19-29/09/2034 | EUR | 2 318 727 | 0.17 |
| 2 132 000 | KFW 0.625% 18-07/01/2028 | EUR | 2 025 662 | 0.15 |
| 2 373 000 | KFW 1.125% 18-09/05/2033 | EUR | 2 143 052 | 0.16 |
| 1 915 000 | KFW 1.375% 22-07/06/2032 | EUR | 1 809 014 | 0.13 |
| 2 524 000 | NRW BANK 0.750% 18-30/06/2028 | EUR | 2 371 324 | 0.18 |
| 3 158 000 | VOLKSWAGEN FIN 0.125% 21-12/02/2027 | EUR | 2 695 504 | 0.20 |
| 1 000 000 | VONOVIA SE 1.375% 22-28/01/2026 | EUR | 925 984 | 0.07 |
| 600 000 | VONOVIA SE 2.375% 22-25/03/2032 | EUR | 492 682 | 0.04 |
| | *Italy* | | *86 740 288* | *6.44* |
| 2 500 000 | A2A SPA 2.500% 22-15/06/2026 | EUR | 2 454 232 | 0.18 |
| 838 000 | ACEA SPA 0.000% 21-28/09/2025 | EUR | 773 070 | 0.06 |
| 894 000 | ACEA SPA 0.250% 21-28/07/2030 | EUR | 674 823 | 0.05 |
| 2 353 000 | AEROPORTI ROMA 1.750% 21-30/07/2031 | EUR | 1 797 242 | 0.13 |
| 3 000 000 | ASSICURAZIONI 3.875% 19-29/01/2029 | EUR | 2 773 843 | 0.21 |
| 1 689 000 | ASSICURAZIONI 5.800% 22-06/07/2032 | EUR | 1 681 881 | 0.12 |
| 2 500 000 | CASSA DEPOSITI E 0.750% 21-30/06/2029 | EUR | 2 155 424 | 0.16 |
| 4 800 000 | CASSA DEPOSITI E 1.000% 20-21/09/2028 | EUR | 4 310 875 | 0.32 |
| 9 100 000 | CASSA DEPOSITI E 1.500% 17-21/06/2024 | EUR | 9 088 623 | 0.67 |
| 7 500 000 | CASSA DEPOSITI E 2.000% 20-20/04/2027 | EUR | 7 354 345 | 0.55 |
| 10 000 000 | CASSA DEPOSITI E 2.125% 19-21/03/2026 | EUR | 9 938 829 | 0.74 |
| 6 908 000 | FERROVIE DEL 0.375% 21-25/03/2028 | EUR | 5 843 048 | 0.43 |
| 5 300 000 | HERA SPA 0.875% 19-05/07/2027 | EUR | 4 805 853 | 0.36 |
| 3 898 000 | INTESA SANPAOLO 0.750% 21-16/03/2028 | EUR | 3 307 279 | 0.25 |
| 1 700 000 | INTESA SANPAOLO 1.125% 18-14/07/2025 | EUR | 1 673 878 | 0.12 |
| 2 500 000 | INTESA SANPAOLO 2.125% 20-26/05/2025 | EUR | 2 437 605 | 0.18 |
| 2 600 000 | ITALGAS SPA 0.250% 20-24/06/2025 | EUR | 2 438 849 | 0.18 |
| 4 450 000 | MEDIOBANCA SPA 2.375% 22-30/06/2027 | EUR | 4 482 129 | 0.33 |
| 5 992 000 | POSTE ITALIANE 0.000% 20-10/12/2024 | EUR | 5 658 372 | 0.42 |
| 4 231 000 | POSTE ITALIANE 0.500% 20-10/12/2028 | EUR | 3 518 820 | 0.26 |
| 2 649 000 | SNAM 0.000% 20-07/12/2028 | EUR | 2 144 560 | 0.16 |
| 2 000 000 | SNAM 0.000% 21-15/08/2025 | EUR | 1 850 305 | 0.14 |
| 2 073 000 | SNAM 0.625% 21-30/06/2031 | EUR | 1 586 482 | 0.12 |
| 5 400 000 | UNICREDIT SPA 0.850% 21-19/01/2031 | EUR | 3 989 921 | 0.30 |
| | *Belgium* | | *71 927 948* | *5.33* |
| 6 500 000 | BELGIAN 0.000% 21-22/10/2031 | EUR | 5 453 403 | 0.40 |
| 5 106 618 | BELGIAN 1.400% 22-22/06/2053 | EUR | 3 752 990 | 0.28 |
| 5 000 000 | BELGIUM GOVERNMENT 0.400% 20-22/06/2040 | EUR | 3 505 800 | 0.26 |
| 11 397 585 | BELGIUM GOVERNMENT 1.250% 18-22/04/2033 | EUR | 10 578 440 | 0.79 |
| 400 000 | BELGIUM GOVERNMENT 2.150% 16-22/06/2066 | EUR | 349 774 | 0.03 |
| 2 155 000 | BELGIUM GOVERNMENT 2.250% 17-22/06/2057 | EUR | 1 965 942 | 0.15 |
| 600 000 | BELGIUM GOVERNMENT 4.250% 10-28/03/2041 | EUR | 751 569 | 0.06 |
| 1 700 000 | BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025 | EUR | 1 647 073 | 0.12 |
| 2 900 000 | COMM FRANC BELG 1.625% 22-03/05/2032 | EUR | 2 732 369 | 0.20 |
| 2 250 000 | EUROPEAN UNION 0.000% 20-04/07/2035 | EUR | 1 676 950 | 0.12 |
| 3 000 000 | EUROPEAN UNION 0.000% 20-04/11/2025 | EUR | 2 879 970 | 0.21 |
| 6 590 000 | EUROPEAN UNION 0.000% 21-04/03/2026 | EUR | 6 272 392 | 0.47 |
| 7 237 987 | EUROPEAN UNION 0.000% 21-04/10/2028 | EUR | 6 514 798 | 0.48 |
| 7 899 701 | EUROPEAN UNION 0.000% 21-06/07/2026 | EUR | 7 469 588 | 0.55 |
| 1 598 174 | EUROPEAN UNION 0.000% 21-22/04/2031 | EUR | 1 345 086 | 0.10 |
| 9 000 000 | EUROPEAN UNION 0.100% 20-04/10/2040 | EUR | 5 971 556 | 0.44 |
| 2 311 458 | EUROPEAN UNION 0.400% 21-04/02/2037 | EUR | 1 774 647 | 0.13 |
| 4 208 139 | EUROPEAN UNION 1.250% 22-04/02/2043 | EUR | 3 421 197 | 0.25 |
| 4 000 000 | ING BELGIUM SA 1.500% 22-19/05/2029 | EUR | 3 864 404 | 0.29 |
| | *The Netherlands* | | *63 395 336* | *4.70* |
| 1 300 000 | ABN AMRO BANK NV 0.500% 21-23/09/2029 | EUR | 1 048 773 | 0.08 |
| 700 000 | ABN AMRO BANK NV 1.500% 15-30/09/2030 | EUR | 668 191 | 0.05 |
| 4 700 000 | ABN AMRO BANK NV 2.375% 22-01/06/2027 | EUR | 4 521 560 | 0.34 |
| 1 383 000 | ASML HOLDING NV 2.250% 22-17/05/2032 | EUR | 1 318 433 | 0.10 |
| 1 231 000 | BMW FINANCE NV 0.625% 19-06/10/2023 | EUR | 1 217 522 | 0.09 |
| 1 820 000 | COOPERATIEVE RAB 1.250% 16-23/03/2026 | EUR | 1 765 969 | 0.13 |
| 4 500 000 | EDP FINANCE BV 0.375% 19-16/09/2026 | EUR | 4 109 235 | 0.31 |
| 4 220 000 | ENEL FINANCE INTERNATIONAL NV 0.000% 21-28/05/2026 | EUR | 3 788 861 | 0.28 |
| 2 500 000 | ENEL FINANCE INTERNATIONAL NV 0.875% 21-17/06/2036 | EUR | 1 638 418 | 0.12 |
| 2 800 000 | ENEL FINANCE INTERNATIONAL NV 1.125% 19-17/10/2034 | EUR | 2 039 128 | 0.15 |
| 3 686 000 | ENEL FINANCE INTERNATIONAL NV 1.500% 19-21/07/2025 | EUR | 3 604 693 | 0.27 |
| 2 200 000 | ENEXIS HOLDING 0.625% 20-17/06/2032 | EUR | 1 764 598 | 0.13 |
| 1 963 000 | HEIMSTADEN BOST 1.625% 21-13/10/2031 | EUR | 1 297 576 | 0.10 |
| 1 000 000 | IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025 | EUR | 952 226 | 0.07 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 2 837 000 | LEASEPLAN CORP 0.250% 21-07/09/2026 | EUR | 2 484 041 | 0.18 |
| 934 000 | MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032 | EUR | 717 512 | 0.05 |
| 3 364 000 | MONDELEZ INTERNATIONAL HLDINGS NE 0.000% 20-22/09/2026 | EUR | 3 008 058 | 0.22 |
| 2 000 000 | NED WATERSCHAPBK 0.000% 21-08/09/2031 | EUR | 1 656 132 | 0.12 |
| 3 000 000 | NETHERLANDS GOVERNMENT 0.250% 19-15/07/2029 | EUR | 2 754 960 | 0.20 |
| 8 769 100 | NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040 | EUR | 6 863 750 | 0.51 |
| 100 000 | NETHERLANDS GOVERNMENT 2.750% 14-15/01/2047 | EUR | 116 681 | 0.01 |
| 3 700 000 | NIBC BANK NV 0.250% 21-09/09/2026 | EUR | 3 179 497 | 0.24 |
| 1 800 000 | NN BANK NV 0.500% 21-21/09/2028 | EUR | 1 502 067 | 0.11 |
| 1 900 000 | NN BANK NV 1.875% 22-17/05/2032 | EUR | 1 837 954 | 0.14 |
| 1 500 000 | TENNET HLD BV 0.500% 21-09/06/2031 | EUR | 1 214 828 | 0.09 |
| 3 521 000 | TENNET HLD BV 1.625% 22-17/11/2026 | EUR | 3 430 056 | 0.25 |
| 1 495 000 | TENNET HLD BV 2.750% 22-17/05/2042 | EUR | 1 337 682 | 0.10 |
| 944 000 | THERMO FISHER 1.625% 21-18/10/2041 | EUR | 677 323 | 0.05 |
| 1 798 000 | UNILEVER FINANCE 2.250% 22-16/05/2034 | EUR | 1 663 048 | 0.12 |
| 1 200 000 | VOLKSWAGEN INTFN 3.750% 22-28/09/2027 | EUR | 1 216 564 | 0.09 |
| | *Luxembourg* | | *33 581 517* | *2.48* |
| 2 565 000 | CNH IND FIN 0.000% 20-01/04/2024 | EUR | 2 483 585 | 0.18 |
| 462 000 | DUCHY OF LUXEMBOURG 0.625% 17-01/02/2027 | EUR | 442 773 | 0.03 |
| 7 800 000 | EFSF 0.000% 19-19/04/2024 | EUR | 7 665 933 | 0.57 |
| 7 000 000 | EFSF 0.875% 17-26/07/2027 | EUR | 6 750 222 | 0.50 |
| 4 000 000 | EIB 1.500% 17-15/11/2047 | EUR | 3 380 629 | 0.25 |
| 5 323 000 | EIB 1.500% 22-15/06/2032 | EUR | 5 042 959 | 0.37 |
| 7 100 000 | ESM 0.000% 21-15/12/2026 | EUR | 6 642 110 | 0.49 |
| 1 218 000 | LUXEMBOURG GOVERNMENT 0.000% 20-28/04/2025 | EUR | 1 173 306 | 0.09 |
| | *Portugal* | | *22 119 040* | *1.65* |
| 3 300 000 | BANCO SANTANDER TOTTA 0.875% 17-25/04/2024 | EUR | 3 271 062 | 0.24 |
| 700 000 | BANCO SANTANDER TOTTA 1.250% 17-26/09/2027 | EUR | 677 496 | 0.05 |
| 2 100 000 | PORTUGUESE OTS 0.300% 21-17/10/2031 | EUR | 1 755 516 | 0.13 |
| 1 000 000 | PORTUGUESE OTS 0.700% 20-15/10/2027 | EUR | 951 980 | 0.07 |
| 4 600 000 | PORTUGUESE OTS 0.900% 20-12/10/2035 | EUR | 3 748 310 | 0.28 |
| 8 800 000 | PORTUGUESE OTS 1.000% 21-12/04/2052 | EUR | 5 200 294 | 0.39 |
| 2 600 000 | PORTUGUESE OTS 4.100% 06-15/04/2037 | EUR | 3 074 084 | 0.23 |
| 2 870 000 | PORTUGUESE OTS 4.100% 15-15/02/2045 | EUR | 3 440 298 | 0.26 |
| | *Ireland* | | *20 788 856* | *1.54* |
| 2 870 000 | HAMMERSON IRLND 1.750% 21-03/06/2027 | EUR | 2 157 943 | 0.16 |
| 10 600 000 | IRISH GOVERNMENT 0.000% 21-18/10/2031 | EUR | 8 872 094 | 0.66 |
| 3 200 000 | IRISH GOVERNMENT 1.100% 19-15/05/2029 | EUR | 3 101 792 | 0.23 |
| 2 000 000 | IRISH GOVERNMENT 1.700% 17-15/05/2037 | EUR | 1 870 920 | 0.14 |
| 4 000 000 | IRISH GOVERNMENT 2.400% 14-15/05/2030 | EUR | 4 223 040 | 0.31 |
| 708 000 | SMURFIT KAPPA 0.500% 21-22/09/2029 | EUR | 563 067 | 0.04 |
| | *Austria* | | *18 089 088* | *1.34* |
| 11 100 000 | REPUBLIC OF AUSTRIA 0.500% 17-20/04/2027 | EUR | 10 692 789 | 0.79 |
| 2 600 000 | REPUBLIC OF AUSTRIA 1.500% 16-20/02/2047 | EUR | 2 254 814 | 0.17 |
| 1 653 000 | REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049 | EUR | 1 520 935 | 0.11 |
| 400 000 | REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117 | EUR | 339 732 | 0.03 |
| 900 000 | REPUBLIC OF AUSTRIA 2.400% 13-23/05/2034 | EUR | 938 983 | 0.07 |
| 2 400 000 | UNICREDIT BK AUS 1.500% 22-24/05/2028 | EUR | 2 341 835 | 0.17 |
| | *Sweden* | | *14 947 833* | *1.11* |
| 3 920 000 | SBAB BANK AB 1.875% 22-10/12/2025 | EUR | 3 853 552 | 0.29 |
| 3 574 000 | SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027 | EUR | 3 169 509 | 0.24 |
| 6 589 000 | VOLVO TREAS AB 0.000% 21-09/05/2024 | EUR | 6 376 165 | 0.47 |
| 1 580 000 | VOLVO TREAS AB 1.625% 22-18/09/2025 | EUR | 1 548 607 | 0.11 |
| | *South Korea* | | *14 911 969* | *1.11* |
| 4 600 000 | KHFC 0.010% 20-05/02/2025 | EUR | 4 400 944 | 0.33 |
| 7 500 000 | KHFC 0.010% 20-07/07/2025 | EUR | 7 110 000 | 0.53 |
| 3 494 000 | KHFC 0.723% 22-22/03/2025 | EUR | 3 401 025 | 0.25 |
| | *Finland* | | *14 779 638* | *1.09* |
| 9 000 000 | FINNISH GOVERNMENT 0.000% 20-15/09/2030 | EUR | 7 822 050 | 0.58 |
| 3 000 000 | FINNISH GOVERNMENT 0.125% 20-15/04/2036 | EUR | 2 299 430 | 0.17 |
| 1 000 000 | FINNISH GOVERNMENT 0.500% 16-15/04/2026 | EUR | 976 450 | 0.07 |
| 200 000 | FINNISH GOVERNMENT 1.375% 17-15/04/2047 | EUR | 170 504 | 0.01 |
| 2 935 000 | NORDEA BANK ABP 1.125% 22-16/02/2027 | EUR | 2 702 100 | 0.20 |
| 822 000 | OP MORTGAGE BANK 0.250% 17-13/03/2024 | EUR | 809 104 | 0.06 |
| | *United Kingdom* | | *12 069 020* | *0.89* |
| 2 666 000 | HEATHROW FNDG 1.125% 21-08/10/2030 | EUR | 2 179 858 | 0.16 |
| 8 500 000 | SANTANDER UK PLC 1.125% 22-12/03/2027 | EUR | 8 243 696 | 0.61 |
| 1 907 000 | STELLANTIS NV 0.625% 21-30/03/2027 | EUR | 1 645 466 | 0.12 |
| | *United States of America* | | *8 933 767* | *0.66* |
| 700 000 | AT&T INC 3.150% 17-04/09/2036 | EUR | 644 874 | 0.05 |
| 554 000 | COLGATE-PALM CO 0.500% 19-06/03/2026 | EUR | 524 036 | 0.04 |
| 2 387 000 | COMCAST CORP 0.000% 21-14/09/2026 | EUR | 2 157 575 | 0.16 |
| 1 912 000 | ELI LILLY & CO 0.500% 21-14/09/2033 | EUR | 1 476 145 | 0.11 |
| 985 000 | JOHNSON CONTROLS 0.375% 20-15/09/2027 | EUR | 833 871 | 0.06 |
| 1 672 000 | KELLOGG CO 0.500% 21-20/05/2029 | EUR | 1 413 265 | 0.10 |
| 1 364 000 | PEPSICO INC 0.400% 20-09/10/2032 | EUR | 1 050 204 | 0.08 |
| 1 061 000 | PEPSICO INC 0.750% 21-14/10/2033 | EUR | 833 797 | 0.06 |
| | *Japan* | | *5 514 139* | *0.41* |
| 2 999 000 | MIZUHO FINANCIAL 0.184% 21-13/04/2026 | EUR | 2 675 267 | 0.20 |
| 3 056 000 | NTT FINANCE 0.082% 21-13/12/2025 | EUR | 2 838 872 | 0.21 |
| | *Latvia* | | *5 091 785* | *0.38* |
| 3 007 000 | REPUBLIC OF LATVIA 0.000% 21-17/03/2031 | EUR | 2 347 866 | 0.17 |
| 1 066 000 | REPUBLIC OF LATVIA 0.000% 21-24/01/2029 | EUR | 889 716 | 0.07 |
| 2 236 000 | REPUBLIC OF LATVIA 0.250% 21-23/01/2030 | EUR | 1 854 203 | 0.14 |
| | *Norway* | | *4 763 225* | *0.35* |
| 1 687 000 | DNB BOLIGKREDITT 0.625% 18-19/06/2025 | EUR | 1 643 777 | 0.12 |
| 3 250 000 | SPAREBANK 1 OEST 1.750% 22-27/04/2027 | EUR | 3 119 448 | 0.23 |
| | *Slovakia* | | *3 654 075* | *0.27* |
| 3 500 000 | SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036 | EUR | 2 518 180 | 0.19 |
| 1 144 000 | SLOVAKIA GOVERNMENT 1.375% 15-21/01/2027 | EUR | 1 135 895 | 0.08 |
| | *Canada* | | *3 582 638* | *0.27* |
| 3 861 000 | NATL BANK CANADA 0.125% 22-27/01/2027 | EUR | 3 582 638 | 0.27 |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Australia* | | *2 280 217* | *0.17* |
| 2 361 000 | AUST & NZ BANK 0.250% 22-17/03/2025 | EUR | 2 280 217 | 0.17 |
| | *Denmark* | | *1 888 264* | *0.14* |
| 1 925 000 | ORSTED A/S 2.250% 22-14/06/2028 | EUR | 1 888 264 | 0.14 |
| | **Floating rate bonds** | | **71 948 894** | **5.34** |
| | *France* | | *16 737 919* | *1.25* |
| 500 000 | BNP PARIBAS 19-23/01/2027 FRN | EUR | 479 872 | 0.04 |
| 2 700 000 | BNP PARIBAS 20-14/10/2027 FRN | EUR | 2 385 318 | 0.18 |
| 2 500 000 | BNP PARIBAS 21-30/05/2028 FRN | EUR | 2 162 780 | 0.16 |
| 1 700 000 | BNP PARIBAS 21-31/08/2033 FRN | EUR | 1 337 548 | 0.10 |
| 1 500 000 | CREDIT AGRICOLE SA 21-21/09/2029 FRN | EUR | 1 243 212 | 0.09 |
| 3 828 000 | ORANGE 14-29/12/2049 FRN | EUR | 3 838 803 | 0.29 |
| 300 000 | ORANGE 19-31/12/2049 FRN | EUR | 278 524 | 0.02 |
| 4 100 000 | SOCIETE GENERALE 21-02/12/2027 FRN | EUR | 3 613 675 | 0.27 |
| 1 700 000 | SOCIETE GENERALE 21-12/06/2029 FRN | EUR | 1 398 187 | 0.10 |
| | *The Netherlands* | | *13 669 957* | *1.01* |
| 1 300 000 | IBERDROLA INTERNATIONAL 20-31/12/2060 FRN | EUR | 1 131 563 | 0.08 |
| 1 000 000 | IBERDROLA INTERNATIONAL 21-31/12/2061 FRN | EUR | 825 967 | 0.06 |
| 4 100 000 | ING GROEP NV 21-29/11/2025 FRN | EUR | 3 833 815 | 0.28 |
| 2 200 000 | ING GROEP NV 22-23/05/2026 FRN | EUR | 2 141 414 | 0.16 |
| 6 000 000 | VOLKSBANK NV 22-04/05/2027 FRN | EUR | 5 737 198 | 0.43 |
| | *United States of America* | | *10 604 682* | *0.79* |
| 2 623 000 | BANK OF AMERICA CORP 21-22/09/2026 FRN | EUR | 2 583 617 | 0.19 |
| 3 350 000 | BANK OF AMERICA CORP 22-27/10/2026 FRN | EUR | 3 240 048 | 0.24 |
| 2 176 000 | MORGAN STANLEY 20-26/10/2029 FRN | EUR | 1 821 501 | 0.14 |
| 3 334 000 | MORGAN STANLEY 21-29/10/2027 FRN | EUR | 2 959 516 | 0.22 |
| | *Ireland* | | *10 525 392* | *0.78* |
| 2 528 000 | AIB GROUP PLC 21-17/11/2027 FRN | EUR | 2 185 428 | 0.16 |
| 6 186 000 | AIB GROUP PLC 22-04/04/2028 FRN | EUR | 5 696 330 | 0.42 |
| 2 782 000 | BANK OF IRELAND 22-05/06/2026 FRN | EUR | 2 643 634 | 0.20 |
| | *Spain* | | *6 785 976* | *0.50* |
| 1 200 000 | CAIXABANK 20-18/11/2026 FRN | EUR | 1 082 131 | 0.08 |
| 1 600 000 | CAIXABANK 21-09/02/2029 FRN | EUR | 1 320 453 | 0.10 |
| 4 000 000 | CAIXABANK 22-13/04/2026 FRN | EUR | 3 809 732 | 0.28 |
| 600 000 | MAPFRE 17-31/03/2047 FRN | EUR | 573 660 | 0.04 |
| | *Italy* | | *5 226 298* | *0.39* |
| 1 573 000 | TERNA RETE 22-09/02/2171 FRN | EUR | 1 167 527 | 0.09 |
| 750 000 | UNICREDIT SPA 20-16/06/2026 FRN | EUR | 699 418 | 0.05 |
| 2 456 000 | UNICREDIT SPA 20-22/07/2027 FRN | EUR | 2 238 988 | 0.17 |
| 1 368 000 | UNICREDIT SPA 21-05/07/2029 FRN | EUR | 1 120 365 | 0.08 |
| | *Australia* | | *2 446 133* | *0.18* |
| 2 797 000 | WESTPAC BANKING 21-13/05/2031 FRN | EUR | 2 446 133 | 0.18 |
| | *Japan* | | *2 358 540* | *0.18* |
| 2 369 000 | MITSUBISHI UFJ FINANCE 22-14/06/2025 FRN | EUR | 2 358 540 | 0.18 |
| | *Belgium* | | *2 076 989* | *0.15* |
| 2 500 000 | KBC GROUP NV 21-07/12/2031 FRN | EUR | 2 076 989 | 0.15 |
| | *Germany* | | *1 007 614* | *0.07* |
| 1 300 000 | TALANX AG 21-01/12/2042 FRN | EUR | 1 007 614 | 0.07 |
| | *Denmark* | | *509 394* | *0.04* |
| 700 000 | ORSTED A/S 21-18/02/3021 FRN | EUR | 509 394 | 0.04 |

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Other transferable securities | | | 21 885 749 | 1.63 |
| | **Bonds** | | **21 885 749** | **1.63** |
| | *France* | | *21 885 749* | *1.63* |
| 22 500 000 | FRANKREICH 21 25 O A T 0.000% 25/02/2025 | EUR | 21 885 749 | 1.63 |
| Shares/Units in investment funds | | | 417 085 118 | 31.00 |
| | *Luxembourg* | | *397 243 622* | *29.53* |
| 252 910.00 | BNP PARIBAS EASY ECPI GLOBAL ESG INFRASTRUCTURE UCITS ETF 9UC | EUR | 16 790 113 | 1.25 |
| 43.20 | BNP PARIBAS EASY ECPI GLOBAL ESG MED TECH 9XC | EUR | 3 497 941 | 0.26 |
| 164 000.00 | BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP UCITS ETF CAP | USD | 20 700 189 | 1.54 |
| 829 300.00 | BNP PARIBAS EASY MSCI JAPAN SRI S-SERIES PAB 5% CAPPED - UCITS ETF CAP | EUR | 19 427 348 | 1.44 |
| 55.00 | BNP PARIBAS EASY MSCI JAPAN SRI S-SERIES PAB 5% CAPPED - X CAP | EUR | 6 296 063 | 0.47 |
| 2 038 000.00 | BNP PARIBAS EASY MSCI USA SRI S-SERIES PAB 5PC CAPPED - UCITS ETF CAP | USD | 29 583 895 | 2.21 |
| 851 000.00 | BNP PARIBAS EASY MSCI WEXC-UCITS ETF | EUR | 13 346 148 | 0.99 |
| 23.00 | BNP PARIBAS FUND EMERGING CLIMATE SOLUTION XCA | USD | 2 164 055 | 0.16 |
| 125 035.00 | BNP PARIBAS FUNDS CLIMATE IMPACT - X CAP | EUR | 20 824 578 | 1.55 |
| 262.00 | BNP PARIBAS FUNDS ECOSYSTEM RESTORATION XCA | EUR | 15 716 822 | 1.17 |
| 9 820.00 | BNP PARIBAS FUNDS ENERGY TRANSITION XCA | EUR | 19 118 460 | 1.42 |
| 109 000.00 | BNP PARIBAS FUNDS GLOBAL ENVIRONMENT - X CAP | EUR | 20 057 090 | 1.49 |
| 223 000.00 | BNP PARIBAS FUNDS GREEN BOND - X CAP | EUR | 20 154 739 | 1.50 |
| 2 465.00 | BNP PARIBAS FUNDS GREEN TIGERS - X CAP | EUR | 29 909 052 | 2.23 |
| 157 100.00 | BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP | EUR | 21 549 406 | 1.60 |
| 250.00 | BNP PARIBAS FUNDS SOCIAL BOND - X CAP | EUR | 23 093 197 | 1.71 |
| 105 000.00 | BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP | EUR | 13 274 100 | 0.99 |
| 146.00 | BNP PARIBAS FUNDS SUSTAINABLE US VALUE MULTI-FACTOR EQUITY XCA | USD | 14 132 561 | 1.05 |
| 2 813 000.00 | LO FD-GOLDN AGE-XIAEURACC | EUR | 23 169 555 | 1.72 |
| 797 000.00 | LOMBARD ODIER FUNDS GLOBAL FINTECH IX1 EUR CAP | EUR | 6 933 581 | 0.51 |
| 179 000.00 | PICTET HUMAN-JEURACC | EUR | 13 396 360 | 0.99 |
| 64 000.00 | SPARINVEST ETHICAL GLOBAL VALUE - I EUR ACC | EUR | 15 873 280 | 1.18 |
| 245 000.00 | TEMP GLB CLI CHANGE-I ACC | EUR | 6 970 250 | 0.52 |
| 1 800.00 | THEAM QUANT WORLD CLIMATE CARBON OFFSET PLAN XEC | EUR | 21 264 839 | 1.58 |
| | *Ireland* | | *19 459 950* | *1.44* |
| 10 808 000.00 | IMPAX GLOBAL EQUITY OPPORTUNITIES FD BAC | EUR | 13 099 296 | 0.97 |
| 522 500.00 | LIONTRUST-SUST FUT GB GRW-A8 | EUR | 6 360 654 | 0.47 |
| | *France* | | *381 546* | *0.03* |
| 350.00 | BNP PARIBAS MOIS - ISR - X CAP | EUR | 381 546 | 0.03 |
| **Total securities portfolio** | | | **1 326 195 458** | **98.47** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 150 947 797 | 94.14 |
| **Bonds** | | | **146 945 829** | **91.64** |
| | *United States of America* | | *120 443 885* | *75.12* |
| 1 360 000 | ADOBE INC 2.300% 20-01/02/2030 | USD | 1 199 063 | 0.75 |
| 1 490 000 | AGILENT TECH INC 2.100% 20-04/06/2030 | USD | 1 216 779 | 0.76 |
| 1 500 000 | AGILENT TECH INC 2.300% 21-12/03/2031 | USD | 1 222 579 | 0.76 |
| 1 460 000 | AMDOCS LTD 2.538% 20-15/06/2030 | USD | 1 230 604 | 0.77 |
| 1 200 000 | AMERICAN EQUITY 5.000% 17-15/06/2027 | USD | 1 183 176 | 0.74 |
| 1 260 000 | AMERICAN EXPRESS 2.500% 19-30/07/2024 | USD | 1 227 307 | 0.77 |
| 700 000 | AMGEN INC 4.400% 15-01/05/2045 | USD | 633 357 | 0.39 |
| 1 290 000 | AMGEN INC 4.563% 17-15/06/2048 | USD | 1 181 976 | 0.74 |
| 1 240 000 | AON CORP 3.750% 19-02/05/2029 | USD | 1 170 259 | 0.73 |
| 770 000 | ARES CAPITAL COR 3.875% 20-15/01/2026 | USD | 707 368 | 0.44 |
| 1 260 000 | AUTOZONE INC 3.125% 16-21/04/2026 | USD | 1 211 100 | 0.76 |
| 1 250 000 | AUTOZONE INC 3.250% 15-15/04/2025 | USD | 1 220 507 | 0.76 |
| 1 230 000 | AUTOZONE INC 3.625% 20-15/04/2025 | USD | 1 215 885 | 0.76 |
| 1 000 000 | BEST BUY CO INC 4.450% 18-01/10/2028 | USD | 982 701 | 0.61 |
| 80 000 | BLACKSTONE HLDGS 1.600% 20-30/03/2031 | USD | 62 719 | 0.04 |
| 1 440 000 | BLACKSTONE HLDGS 1.625% 21-05/08/2028 | USD | 1 216 300 | 0.76 |
| 340 000 | BLACKSTONE HLDGS 2.000% 21-30/01/2032 | USD | 270 584 | 0.17 |
| 440 000 | BLACKSTONE HLDGS 2.550% 22-30/03/2032 | USD | 367 842 | 0.23 |
| 670 000 | BROWN & BROWN 4.950% 22-17/03/2052 | USD | 575 121 | 0.36 |
| 1 000 000 | CBRE SERVICES IN 2.500% 21-01/04/2031 | USD | 814 649 | 0.51 |
| 1 210 000 | CBRE SERVICES IN 4.875% 15-01/03/2026 | USD | 1 220 254 | 0.76 |
| 1 046 000 | CME GROUP INC 5.300% 13-15/09/2043 | USD | 1 124 187 | 0.70 |
| 840 000 | CON EDISON NY 4.450% 14-15/03/2044 | USD | 767 828 | 0.48 |
| 850 000 | CONSOLIDATED EDI 4.300% 16-01/12/2056 | USD | 751 594 | 0.47 |
| 1 340 000 | CONSOLIDATED EDI 4.500% 18-15/05/2058 | USD | 1 218 475 | 0.76 |
| 1 450 000 | CONSTELLATION BR 4.100% 18-15/02/2048 | USD | 1 235 564 | 0.77 |
| 1 230 000 | CONSTELLATION BR 5.250% 18-15/11/2048 | USD | 1 210 164 | 0.75 |
| 700 000 | CSX CORP 3.250% 17-01/06/2027 | USD | 672 487 | 0.42 |
| 1 250 000 | CSX CORP 4.750% 18-15/11/2048 | USD | 1 220 260 | 0.76 |
| 1 100 000 | CSX CORP 6.150% 07-01/05/2037 | USD | 1 237 182 | 0.77 |
| 1 270 000 | DISCOVER FIN SVS 3.950% 14-06/11/2024 | USD | 1 252 549 | 0.78 |
| 1 220 000 | DISCOVER FIN SVS 4.500% 19-30/01/2026 | USD | 1 196 574 | 0.75 |
| 1 250 000 | DISCOVER FINANCIAL SERVICES 3.750% 15-04/03/2025 | USD | 1 230 962 | 0.77 |
| 700 000 | DOLLAR GENERAL 3.500% 20-03/04/2030 | USD | 644 290 | 0.40 |
| 750 000 | DOLLAR GENERAL 4.125% 20-03/04/2050 | USD | 627 135 | 0.39 |
| 820 000 | DUKE ENERGY CORP 4.800% 15-15/12/2045 | USD | 749 737 | 0.47 |
| 1 440 000 | EAGLE MATERIALS 2.500% 21-01/07/2031 | USD | 1 137 628 | 0.71 |
| 1 220 000 | ELECTRONIC ARTS 4.800% 16-01/03/2026 | USD | 1 246 140 | 0.78 |
| 1 500 000 | EMERSON ELECTRIC 2.750% 20-15/10/2050 | USD | 1 084 586 | 0.68 |
| 1 500 000 | EMERSON ELECTRIC 2.800% 21-21/12/2051 | USD | 1 089 826 | 0.68 |
| 1 410 000 | ESSEX PORTFOLIO 1.700% 21-01/03/2028 | USD | 1 210 171 | 0.75 |
| 1 330 000 | ESSEX PORTFOLIO 3.000% 19-15/01/2030 | USD | 1 176 050 | 0.73 |
| 1 230 000 | ESSEX PORTFOLIO 3.875% 14-01/05/2024 | USD | 1 226 043 | 0.76 |
| 1 310 000 | FACTSET RESEARCH 2.900% 22-01/03/2027 | USD | 1 227 331 | 0.77 |
| 1 400 000 | FACTSET RESEARCH 3.450% 22-01/03/2032 | USD | 1 230 077 | 0.77 |
| 1 540 000 | FLOWERS FOODS 2.400% 21-15/03/2031 | USD | 1 258 111 | 0.78 |
| 1 230 000 | FOX CORP 5.476% 20-25/01/2039 | USD | 1 198 115 | 0.75 |
| 680 000 | FOX CORP 5.576% 20-25/01/2049 | USD | 663 273 | 0.41 |
| 1 320 000 | GENUINE PARTS CO 1.750% 22-01/02/2025 | USD | 1 246 515 | 0.78 |
| 1 560 000 | GENUINE PARTS CO 1.875% 20-01/11/2030 | USD | 1 233 910 | 0.77 |
| 1 470 000 | GENUINE PARTS CO 2.750% 22-01/02/2032 | USD | 1 217 020 | 0.76 |
| 1 270 000 | GILEAD SCIENCES 4.800% 14-01/04/2044 | USD | 1 230 931 | 0.77 |
| 1 140 000 | GILEAD SCIENCES 5.650% 11-01/12/2041 | USD | 1 215 374 | 0.76 |
| 1 330 000 | HARLEY-DAVIDSON 3.050% 22-14/02/2027 | USD | 1 205 968 | 0.75 |
| 1 270 000 | HARLEY-DAVIDSON 3.350% 20-08/06/2025 | USD | 1 222 056 | 0.76 |
| 1 270 000 | HARLEY-DAVIDSON 3.500% 15-28/07/2025 | USD | 1 227 388 | 0.77 |
| 1 350 000 | HARTFORD FINL 2.800% 19-19/08/2029 | USD | 1 203 391 | 0.75 |
| 1 510 000 | HARTFORD FINL 3.600% 19-19/08/2049 | USD | 1 199 140 | 0.75 |
| 600 000 | HEINZ (H.J.) CO 7.125% 09-01/08/2039 | USD | 673 908 | 0.42 |
| 730 000 | HEWLETT-PACK CO 6.000% 11-15/09/2041 | USD | 739 699 | 0.46 |
| 660 000 | HUNTSMAN INT LLC 4.500% 19-01/05/2029 | USD | 622 743 | 0.39 |
| 1 570 000 | INTERPUBLIC GRP 3.375% 21-01/03/2041 | USD | 1 173 009 | 0.73 |
| 1 260 000 | INTERPUBLIC GRP 4.750% 20-30/03/2030 | USD | 1 245 889 | 0.78 |
| 1 460 000 | INTUIT INC 1.650% 20-15/07/2030 | USD | 1 200 927 | 0.75 |
| 340 000 | LABORATORY CORP 4.700% 15-01/02/2045 | USD | 302 361 | 0.19 |
| 610 000 | LEAR CORP 5.250% 19-15/05/2049 | USD | 530 285 | 0.33 |
| 1 320 000 | LOWES COMPANIES 4.650% 12-15/04/2042 | USD | 1 222 877 | 0.76 |
| 770 000 | LOWES COS INC 4.050% 17-03/05/2047 | USD | 642 348 | 0.40 |
| 230 000 | LOWES COS INC 5.125% 20-15/04/2050 | USD | 225 138 | 0.14 |
| 500 000 | MARRIOTT INTL 3.600% 19-15/04/2024 | USD | 497 449 | 0.31 |
| 1 450 000 | MASCO CORP 1.500% 21-15/02/2028 | USD | 1 218 846 | 0.76 |
| 1 490 000 | MASCO CORP 2.000% 21-15/02/2031 | USD | 1 169 286 | 0.73 |
| 1 380 000 | MCKESSON CORP 0.900% 20-03/12/2025 | USD | 1 241 868 | 0.77 |
| 1 390 000 | MCKESSON CORP 1.300% 21-15/08/2026 | USD | 1 237 209 | 0.77 |
| 1 250 000 | MCKESSON CORP 3.796% 14-15/03/2024 | USD | 1 252 163 | 0.78 |
| 780 000 | MOTOROLA SOLUTIO 4.600% 19-23/05/2029 | USD | 746 455 | 0.47 |
| 580 000 | NASDAQ INC 3.250% 20-28/04/2050 | USD | 421 097 | 0.26 |
| 1 040 000 | NASDAQ INC 3.950% 22-07/03/2052 | USD | 850 020 | 0.53 |
| 1 360 000 | NVR INC 3.000% 20-15/05/2030 | USD | 1 170 690 | 0.73 |
| 1 270 000 | OREILLY AUTOMOT 3.600% 17-01/09/2027 | USD | 1 226 186 | 0.76 |
| 1 250 000 | OREILLY AUTOMOT 3.900% 19-01/06/2029 | USD | 1 184 863 | 0.74 |
| 1 250 000 | OREILLY AUTOMOT 4.200% 20-01/04/2030 | USD | 1 204 511 | 0.75 |
| 1 310 000 | OTIS WORLDWIDE 2.056% 20-05/04/2025 | USD | 1 239 455 | 0.77 |
| 830 000 | OTIS WORLDWIDE 2.565% 20-15/02/2030 | USD | 716 549 | 0.45 |
| 1 500 000 | OTIS WORLDWIDE 3.112% 20-15/02/2040 | USD | 1 162 973 | 0.73 |
| 450 000 | OTIS WORLDWIDE 3.362% 20-15/02/2050 | USD | 339 440 | 0.21 |
| 1 250 000 | PACKAGING CORP 3.650% 14-15/09/2024 | USD | 1 242 170 | 0.77 |
| 1 160 000 | PROGRESS ENERGY 6.000% 09-01/12/2039 | USD | 1 218 906 | 0.76 |
| 1 130 000 | PROGRESSIVE CORP 3.700% 22-15/03/2052 | USD | 936 528 | 0.58 |
| 480 000 | PROGRESSIVE CORP 4.200% 18-15/03/2048 | USD | 441 945 | 0.28 |
| 1 380 000 | PUBLIC SERVICE 0.800% 20-15/08/2025 | USD | 1 246 209 | 0.78 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| 190 000 | PUBLIC SERVICE 1.600% 20-15/08/2030 | USD | 151 173 | 0.09 |
| 1 300 000 | PUBLIC SERVICE 2.450% 21-15/11/2031 | USD | 1 085 561 | 0.68 |
| 1 260 000 | PUBLIC SERVICE 2.875% 19-15/06/2024 | USD | 1 232 975 | 0.77 |
| 680 000 | PULTE HOMES INC 6.375% 03-15/05/2033 | USD | 700 016 | 0.44 |
| 1 560 000 | REGENERON PHARM 1.750% 20-15/09/2030 | USD | 1 251 194 | 0.78 |
| 1 800 000 | REGENERON PHARM 2.800% 20-15/09/2050 | USD | 1 220 980 | 0.76 |
| 1 250 000 | RELX CAPITAL INC 4.000% 19-18/03/2029 | USD | 1 209 101 | 0.75 |
| 1 260 000 | RELX CAPITAL INC 4.750% 22-20/05/2032 | USD | 1 276 475 | 0.80 |
| 680 000 | S&P GLOBAL INC 2.450% 22-01/03/2027 | USD | 635 825 | 0.40 |
| 1 340 000 | S&P GLOBAL INC 2.500% 19-01/12/2029 | USD | 1 184 200 | 0.74 |
| 1 210 000 | S&P GLOBAL INC 3.250% 19-01/12/2049 | USD | 946 238 | 0.59 |
| 1 090 000 | S&P GLOBAL INC 3.900% 22-01/03/2062 | USD | 926 815 | 0.58 |
| 120 000 | SOUTH32 TREASURY 4.350% 22-14/04/2032 | USD | 111 800 | 0.07 |
| 750 000 | SYNCHRONY FINANC 4.375% 19-19/03/2024 | USD | 745 524 | 0.46 |
| 920 000 | SYSCO CORP 6.600% 20-01/04/2050 | USD | 1 055 640 | 0.66 |
| 840 000 | TAKE-TWO INTERAC 3.300% 22-28/03/2024 | USD | 829 231 | 0.52 |
| 1 580 000 | TRACTOR SUPPLY 1.750% 20-01/11/2030 | USD | 1 241 718 | 0.77 |
| 1 350 000 | TRAVELERS COS 4.050% 18-07/03/2048 | USD | 1 215 246 | 0.76 |
| 1 220 000 | TRIMBLE INC 4.900% 18-15/06/2028 | USD | 1 187 298 | 0.74 |
| 1 450 000 | UNION PAC CORP 3.839% 20-20/03/2060 | USD | 1 210 231 | 0.75 |
| 1 200 000 | VERISIGN INC 2.700% 21-15/06/2031 | USD | 967 308 | 0.60 |
| 850 000 | VERISIGN INC 4.750% 17-15/07/2027 | USD | 831 938 | 0.52 |
| 1 400 000 | WEYERHAEUSER CO 3.375% 22-09/03/2033 | USD | 1 224 304 | 0.76 |
| 1 013 000 | WEYERHAEUSER CO 7.375% 02-15/03/2032 | USD | 1 170 186 | 0.73 |
| 790 000 | WILLIS NORTH AME 2.950% 19-15/09/2029 | USD | 677 420 | 0.42 |
| 1 240 000 | WILLIS NORTH AME 3.600% 17-15/05/2024 | USD | 1 221 907 | 0.76 |
| 200 000 | WILLIS NORTH AME 4.500% 18-15/09/2028 | USD | 192 123 | 0.12 |
| 650 000 | WILLIS NORTH AME 4.650% 22-15/06/2027 | USD | 642 016 | 0.40 |
| 1 170 000 | WW GRAINGER INC 4.600% 15-15/06/2045 | USD | 1 120 857 | 0.70 |
| 1 380 000 | XILINX INC 2.375% 20-01/06/2030 | USD | 1 216 421 | 0.76 |
| | *Canada* | | *10 106 436* | *6.30* |
| 700 000 | BANK NOVA SCOTIA 1.050% 21-02/03/2026 | USD | 624 861 | 0.39 |
| 350 000 | BANK NOVA SCOTIA 1.300% 21-15/09/2026 | USD | 309 966 | 0.19 |
| 630 000 | BANK NOVA SCOTIA 2.200% 20-03/02/2025 | USD | 602 561 | 0.38 |
| 500 000 | BANK OF MONTREAL 2.650% 22-08/03/2027 | USD | 462 900 | 0.29 |
| 1 320 000 | BELL CANADA 0.750% 21-17/03/2024 | USD | 1 256 675 | 0.78 |
| 1 440 000 | BELL CANADA 2.150% 21-15/02/2032 | USD | 1 177 675 | 0.73 |
| 1 240 000 | MAGNA INTL INC 3.625% 14-15/06/2024 | USD | 1 236 607 | 0.77 |
| 700 000 | ROYAL BANK OF CANADA 3.875% 22-04/05/2032 | USD | 667 736 | 0.42 |
| 1 380 000 | TORONTO DOMINION BANK 1.200% 21-03/06/2026 | USD | 1 232 528 | 0.77 |
| 1 380 000 | TORONTO DOMINION BANK 1.250% 21-10/09/2026 | USD | 1 224 595 | 0.76 |
| 1 320 000 | TORONTO DOMINION BANK 1.450% 22-10/01/2025 | USD | 1 247 856 | 0.78 |
| 70 000 | TORONTO DOMINION BANK 3.200% 22-10/03/2032 | USD | 62 476 | 0.04 |
| | *United Kingdom* | | *5 994 338* | *3.74* |
| 760 000 | ANGLO AMERICAN 3.625% 17-11/09/2024 | USD | 744 119 | 0.46 |
| 1 230 000 | AON PLC 3.875% 16-15/12/2025 | USD | 1 216 839 | 0.76 |
| 330 000 | CSL FINANCE PLC 4.625% 22-27/04/2042 | USD | 316 284 | 0.20 |
| 1 330 000 | LSEGA FIN PLC 0.650% 21-06/04/2024 | USD | 1 258 700 | 0.78 |
| 1 370 000 | LSEGA FIN PLC 1.375% 21-06/04/2026 | USD | 1 230 993 | 0.77 |
| 1 400 000 | LSEGA FIN PLC 2.000% 21-06/04/2028 | USD | 1 227 403 | 0.77 |
| | *Luxembourg* | | *2 451 843* | *1.53* |
| 1 260 000 | INGERSOLL-RAND 3.500% 19-21/03/2026 | USD | 1 224 578 | 0.76 |
| 1 310 000 | INGERSOLL-RAND 3.800% 19-21/03/2029 | USD | 1 227 265 | 0.77 |
| | *Australia* | | *2 235 947* | *1.39* |
| 1 190 000 | NEWCREST FINANCE 3.250% 20-13/05/2030 | USD | 1 050 041 | 0.65 |
| 1 450 000 | NEWCREST FINANCE 4.200% 20-13/05/2050 | USD | 1 185 906 | 0.74 |
| | *British Virgin Islands* | | *1 255 662* | *0.78* |
| 1 380 000 | TSMC GLOBAL LTD 1.250% 21-23/04/2026 | USD | 1 255 662 | 0.78 |
| | *The Netherlands* | | *1 246 854* | *0.78* |
| 1 340 000 | MONDELEZ INTL 0.750% 21-24/09/2024 | USD | 1 246 854 | 0.78 |
| | *Japan* | | *1 242 442* | *0.77* |
| 1 380 000 | NTT FINANCE 1.162% 21-03/04/2026 | USD | 1 242 442 | 0.77 |
| | *Mexico* | | *761 933* | *0.48* |
| 690 000 | AMERICA MOVIL SA 6.125% 10-30/03/2040 | USD | 761 933 | 0.48 |
| | *Italy* | | *735 089* | *0.46* |
| 730 000 | INTESA SANPAOLO 5.250% 14-12/01/2024 | USD | 735 089 | 0.46 |
| | *Ireland* | | *471 400* | *0.29* |
| 620 000 | APTIV PLC 4.150% 22-01/05/2052 | USD | 471 400 | 0.29 |
| | **Floating rate bonds** | | **4 001 968** | **2.50** |
| | *France* | | *1 219 512* | *0.76* |
| 1 220 000 | BNP PARIBAS 4.705% 19-10/01/2025 FRN | USD | 1 219 512 | 0.76 |
| | *United Kingdom* | | *1 207 765* | *0.75* |
| 1 330 000 | NATIONWIDE BLDG 2.972% 22-16/02/2028 FRN | USD | 1 207 765 | 0.75 |
| | *Australia* | | *837 323* | *0.53* |
| 120 000 | MACQUARIE GROUP 1.340% 21-12/01/2027 FRN | USD | 105 344 | 0.07 |
| 770 000 | MACQUARIE GROUP 4.089% 22-21/06/2028 FRN | USD | 731 979 | 0.46 |
| | *United States of America* | | *737 368* | *0.46* |
| 770 000 | MICHAEL KORS USA 4.250% 17-01/11/2024 FRN | USD | 737 368 | 0.46 |
| | Shares/Units in investment funds | | 5 164 156 | 3.21 |
| | *Luxembourg* | | *5 164 156* | *3.21* |
| 32 377.10 | BNP PARIBAS INSTICASH USD 1D VNAV INC | USD | 5 164 156 | 3.21 |
| | **Total securities portfolio** | | **156 111 953** | **97.35** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **1 021 482 321** | **98.19** |
| **Shares** | | | **1 021 482 321** | **98.19** |
| | *United States of America* | | *1 021 482 321* | *98.19* |
| 56 818 | ABBOTT LABORATORIES | USD | 6 173 276 | 0.59 |
| 160 109 | ABBVIE INC | USD | 24 522 294 | 2.36 |
| 15 037 | ADOBE SYSTEMS INC | USD | 5 504 444 | 0.53 |
| 138 137 | ADVANCED MICRO DEVICES | USD | 10 563 336 | 1.02 |
| 42 161 | ALLSTATE CORP | USD | 5 343 064 | 0.51 |
| 36 820 | AMAZON.COM INC | USD | 3 910 652 | 0.38 |
| 80 677 | AMGEN INC | USD | 19 628 714 | 1.89 |
| 54 257 | ANALOG DEVICES INC | USD | 7 926 405 | 0.76 |
| 12 857 | ANTHEM INC | USD | 6 204 531 | 0.60 |
| 421 659 | APPLE INC | USD | 57 649 218 | 5.53 |
| 74 478 | APPLIED MATERIALS INC | USD | 6 776 008 | 0.65 |
| 8 004 | AUTOZONE INC | USD | 17 201 556 | 1.65 |
| 546 832 | BAKER HUGHES CO | USD | 15 787 040 | 1.52 |
| 268 226 | BANK OF AMERICA CORP | USD | 8 349 875 | 0.80 |
| 111 129 | BANK OF NEW YORK MELLON CORP | USD | 4 635 191 | 0.45 |
| 267 628 | BRISTOL-MYERS SQUIBB CO | USD | 20 607 356 | 1.98 |
| 153 812 | CAMPBELL SOUP CO | USD | 7 390 667 | 0.71 |
| 71 171 | CF INDUSTRIES HOLDINGS INC | USD | 6 101 490 | 0.59 |
| 22 244 | CIGNA CORP | USD | 5 861 739 | 0.56 |
| 67 147 | CME GROUP INC | USD | 13 744 991 | 1.32 |
| 150 814 | CVS HEALTH CORP | USD | 13 974 425 | 1.34 |
| 82 625 | ELECTRONIC ARTS INC | USD | 10 051 331 | 0.97 |
| 75 060 | ELI LILLY & CO | USD | 24 336 704 | 2.34 |
| 12 677 | FACTSET RESEARCH SYSTEMS INC | USD | 4 875 194 | 0.47 |
| 61 005 | FORTINET INC | USD | 3 451 663 | 0.33 |
| 56 908 | GARTNER INC | USD | 13 762 062 | 1.32 |
| 244 010 | GENERAL MILLS INC | USD | 18 410 555 | 1.77 |
| 267 515 | GILEAD SCIENCES INC | USD | 16 535 102 | 1.59 |
| 69 948 | HERSHEY CO/THE | USD | 15 050 012 | 1.45 |
| 386 754 | HEWLETT - PACKARD ENTERPRISE - W/I | USD | 5 128 358 | 0.49 |
| 146 609 | HOLOGIC INC | USD | 10 160 004 | 0.98 |
| 89 889 | HOME DEPOT INC | USD | 24 653 856 | 2.37 |
| 36 537 | IDEX CORP | USD | 6 636 215 | 0.64 |
| 62 194 | ILLINOIS TOOL WORKS | USD | 11 334 857 | 1.09 |
| 140 160 | INTERNATIONAL BUSINESS MACHINES CORP | USD | 19 789 190 | 1.90 |
| 31 878 | JACK HENRY & ASSOCIATES INC | USD | 5 738 678 | 0.55 |
| 161 936 | JOHNSON & JOHNSON | USD | 28 745 259 | 2.76 |
| 448 999 | JUNIPER NETWORKS INC | USD | 12 796 472 | 1.23 |
| 133 282 | KELLOGG CO | USD | 9 508 338 | 0.91 |
| 39 882 | KIMBERLY-CLARK CORP | USD | 5 390 052 | 0.52 |
| 190 968 | KRAFT HJ HEINZ CORP | USD | 7 283 520 | 0.70 |
| 40 199 | LABORATORY CORP AMERICA HOLDINGS | USD | 9 421 038 | 0.91 |
| 66 641 | LOWES COS INC | USD | 11 640 183 | 1.12 |
| 74 780 | MARSH & MCLENNAN COS | USD | 11 609 595 | 1.12 |
| 239 246 | MASCO CORP | USD | 12 105 848 | 1.16 |
| 16 041 | MASTERCARD INC - A | USD | 5 060 615 | 0.49 |
| 19 715 | MCKESSON CORP | USD | 6 431 230 | 0.62 |
| 252 278 | MERCK & CO INC | USD | 23 000 185 | 2.21 |
| 269 252 | METLIFE INC | USD | 16 906 333 | 1.63 |
| 250 179 | MICROSOFT CORP | USD | 64 253 473 | 6.17 |
| 32 995 | MODERNA INC | USD | 4 713 336 | 0.45 |
| 14 690 | MOLINA HEALTHCARE INC | USD | 4 107 471 | 0.39 |
| 162 160 | MOLSON COORS BREWING CO - B | USD | 8 839 342 | 0.85 |
| 105 224 | MORGAN STANLEY | USD | 8 003 337 | 0.77 |
| 188 182 | MOSAIC CO/THE | USD | 8 887 836 | 0.85 |
| 38 077 | MSCI INC | USD | 15 693 436 | 1.51 |
| 53 285 | NUCOR CORP | USD | 5 563 487 | 0.53 |
| 33 577 | NVIDIA CORP | USD | 5 089 937 | 0.49 |
| 40 297 | OLD DOMINION FREIGHT LINE | USD | 10 327 315 | 0.99 |
| 121 595 | OMNICOM GROUP | USD | 7 734 658 | 0.74 |
| 54 355 | ORACLE CORP | USD | 3 797 784 | 0.37 |
| 24 720 | OREILLY AUTOMOTIVE INC | USD | 15 617 107 | 1.50 |
| 138 537 | PEPSICO INC | USD | 23 088 576 | 2.22 |
| 490 995 | PFIZER INC | USD | 25 742 868 | 2.47 |
| 45 852 | PNC FINANCIAL SERVICES GROUP | USD | 7 234 070 | 0.70 |
| 140 402 | PRUDENTIAL FINANCIAL INC | USD | 13 433 663 | 1.29 |
| 62 715 | RAYMOND JAMES FINANCIAL INC | USD | 5 607 348 | 0.54 |
| 75 128 | ROBERT HALF INTERNATIONAL INC | USD | 5 626 336 | 0.54 |
| 23 458 | S&P GLOBAL INC | USD | 7 906 753 | 0.76 |
| 73 112 | SEALED AIR CORP | USD | 4 220 025 | 0.41 |
| 183 916 | STATE STREET CORP | USD | 11 338 421 | 1.09 |
| 13 221 | TESLA INC | USD | 8 903 286 | 0.86 |
| 75 060 | TEXAS INSTRUMENTS INC | USD | 11 532 969 | 1.11 |
| 15 365 | THERMO FISHER SCIENTIFIC INC | USD | 8 347 497 | 0.80 |
| 50 845 | TRACTOR SUPPLY COMPANY | USD | 9 856 303 | 0.95 |
| 85 162 | UNION PACIFIC CORP | USD | 18 163 351 | 1.75 |
| 38 757 | UNITED PARCEL SERVICE- B | USD | 7 074 703 | 0.68 |
| 18 952 | UNITEDHEALTH GROUP INC | USD | 9 734 316 | 0.94 |
| 49 743 | VERISIGN INC | USD | 8 323 496 | 0.80 |
| 217 002 | VERIZON COMMUNICATIONS INC | USD | 11 012 852 | 1.06 |
| 64 232 | VERTEX PHARMACEUTICALS INC | USD | 18 099 935 | 1.74 |
| 50 234 | VISA INC - A | USD | 9 890 572 | 0.95 |
| 35 314 | WW GRAINGER INC | USD | 16 047 741 | 1.54 |
| **Total securities portfolio** | | | **1 021 482 321** | **98.19** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 561 896 188 | 98.42 |
| **Shares** | | | **561 896 188** | **98.42** |
| | *United States of America* | | *554 872 099* | *97.19* |
| 78 373 | ABBVIE INC | USD | 12 003 609 | 2.10 |
| 9 188 | ADOBE SYSTEMS INC | USD | 3 363 359 | 0.59 |
| 179 861 | AFLAC INC | USD | 9 951 709 | 1.74 |
| 47 508 | AMERICAN EXPRESS CO | USD | 6 585 559 | 1.15 |
| 8 437 | AMGEN INC | USD | 2 052 722 | 0.36 |
| 58 844 | ANALOG DEVICES INC | USD | 8 596 520 | 1.51 |
| 6 660 | ANTHEM INC | USD | 3 213 983 | 0.56 |
| 60 116 | APPLE INC | USD | 8 219 060 | 1.44 |
| 645 488 | AT&T INC | USD | 13 529 428 | 2.36 |
| 4 407 | AUTOZONE INC | USD | 9 471 172 | 1.66 |
| 392 854 | BANK OF AMERICA CORP | USD | 12 229 545 | 2.14 |
| 180 659 | BANK OF NEW YORK MELLON CORP | USD | 7 535 287 | 1.32 |
| 80 101 | BLACKSTONE GROUP INC/THE-A | USD | 7 307 614 | 1.28 |
| 144 790 | BRISTOL-MYERS SQUIBB CO | USD | 11 148 830 | 1.95 |
| 55 156 | CF INDUSTRIES HOLDINGS INC | USD | 4 728 524 | 0.83 |
| 24 563 | CIGNA CORP | USD | 6 472 842 | 1.13 |
| 103 633 | CISCO SYSTEMS INC | USD | 4 418 911 | 0.77 |
| 66 164 | COCA-COLA | USD | 4 162 377 | 0.73 |
| 135 458 | CVS HEALTH CORP | USD | 12 551 538 | 2.20 |
| 49 696 | DELL TECHNOLOGIES - C | USD | 2 296 452 | 0.40 |
| 18 993 | ELI LILLY & CO | USD | 6 158 100 | 1.08 |
| 9 464 | FACTSET RESEARCH SYSTEMS INC | USD | 3 639 570 | 0.64 |
| 43 740 | FASTENAL CO | USD | 2 183 501 | 0.38 |
| 19 871 | GARTNER INC | USD | 4 805 404 | 0.84 |
| 112 040 | GENERAL MILLS INC | USD | 8 453 418 | 1.48 |
| 162 767 | GILEAD SCIENCES INC | USD | 10 060 628 | 1.76 |
| 30 672 | HCA HEALTHCARE INC | USD | 5 154 736 | 0.90 |
| 41 386 | HERSHEY CO/THE | USD | 8 904 612 | 1.56 |
| 646 746 | HEWLETT - PACKARD ENTERPRISE - W/I | USD | 8 575 852 | 1.50 |
| 37 943 | HOME DEPOT INC | USD | 10 406 627 | 1.82 |
| 44 109 | HUNT (JB) TRANSPRT SVCS INC | USD | 6 945 844 | 1.22 |
| 33 913 | ILLINOIS TOOL WORKS | USD | 6 180 644 | 1.08 |
| 58 853 | INTEL CORP | USD | 2 201 691 | 0.39 |
| 78 320 | INTERNATIONAL BUSINESS MACHINES CORP | USD | 11 058 001 | 1.94 |
| 53 231 | JOHNSON & JOHNSON | USD | 9 449 035 | 1.66 |
| 302 509 | JUNIPER NETWORKS INC | USD | 8 621 507 | 1.51 |
| 126 301 | KELLOGG CO | USD | 9 010 313 | 1.58 |
| 187 873 | KNIGHT-SWIFT TRANSPORTATION | USD | 8 696 641 | 1.52 |
| 100 212 | KRAFT HJ HEINZ CORP | USD | 3 822 086 | 0.67 |
| 104 826 | KROGER CO | USD | 4 961 415 | 0.87 |
| 105 944 | LKQ CORP | USD | 5 200 791 | 0.91 |
| 25 116 | LOWES COS INC | USD | 4 387 012 | 0.77 |
| 512 249 | LUMEN TECHNOLOGIES INC | USD | 5 588 637 | 0.98 |
| 157 491 | MASCO CORP | USD | 7 969 045 | 1.40 |
| 8 717 | MASTERCARD INC - A | USD | 2 750 039 | 0.48 |
| 34 860 | MCKESSON CORP | USD | 11 371 681 | 1.99 |
| 139 247 | MERCK & CO INC | USD | 12 695 149 | 2.21 |
| 147 584 | METLIFE INC | USD | 9 266 799 | 1.62 |
| 49 765 | MICROCHIP TECHNOLOGY INC | USD | 2 890 351 | 0.51 |
| 23 125 | MICROSOFT CORP | USD | 5 939 194 | 1.04 |
| 112 509 | MOLSON COORS BREWING CO - B | USD | 6 132 866 | 1.07 |
| 106 413 | MORGAN STANLEY | USD | 8 093 773 | 1.42 |
| 52 763 | MOSAIC CO/THE | USD | 2 491 996 | 0.44 |
| 43 451 | NUCOR CORP | USD | 4 536 719 | 0.79 |
| 964 | NVR INC | USD | 3 859 991 | 0.68 |
| 11 814 | OLD DOMINION FREIGHT LINE | USD | 3 027 692 | 0.53 |
| 123 824 | OMNICOM GROUP | USD | 7 876 445 | 1.38 |
| 92 503 | ON SEMICONDUCTOR CORPORATION | USD | 4 653 826 | 0.82 |
| 14 218 | OREILLY AUTOMOTIVE INC | USD | 8 982 364 | 1.57 |
| 45 390 | PEPSICO INC | USD | 7 564 697 | 1.33 |
| 270 982 | PFIZER INC | USD | 14 207 585 | 2.48 |
| 62 168 | PNC FINANCIAL SERVICES GROUP | USD | 9 808 245 | 1.72 |
| 33 808 | PROGRESSIVE CORP | USD | 3 930 856 | 0.69 |
| 106 058 | PRUDENTIAL FINANCIAL INC | USD | 10 147 629 | 1.78 |
| 55 998 | RAYMOND JAMES FINANCIAL INC | USD | 5 006 781 | 0.88 |
| 72 365 | ROBERT HALF INTERNATIONAL INC | USD | 5 419 415 | 0.95 |
| 204 051 | SCHLUMBERGER LTD | USD | 7 296 864 | 1.28 |
| 13 591 | SIGNATURE BANK | USD | 2 435 643 | 0.43 |
| 21 691 | SNAP - ON INC | USD | 4 273 778 | 0.75 |
| 93 134 | STATE STREET CORP | USD | 5 741 711 | 1.01 |
| 51 708 | STEEL DYNAMICS INC | USD | 3 420 484 | 0.60 |
| 56 700 | TEXAS INSTRUMENTS INC | USD | 8 711 955 | 1.53 |
| 19 283 | TRACTOR SUPPLY COMPANY | USD | 3 738 010 | 0.65 |
| 22 814 | TRAVELERS COS INC/THE | USD | 3 858 532 | 0.68 |
| 7 069 | UNITEDHEALTH GROUP INC | USD | 3 630 850 | 0.64 |
| 103 229 | US BANCORP | USD | 4 750 599 | 0.83 |
| 166 608 | VERIZON COMMUNICATIONS INC | USD | 8 455 356 | 1.48 |
| 36 570 | VERTEX PHARMACEUTICALS INC | USD | 10 305 060 | 1.81 |
| 19 660 | VISA INC - A | USD | 3 870 857 | 0.68 |
| 12 972 | WATERS CORP | USD | 4 293 473 | 0.75 |
| 130 358 | WR BERKLEY CORP | USD | 8 898 237 | 1.56 |
| 18 182 | WW GRAINGER INC | USD | 8 262 446 | 1.45 |
| | *Bermuda* | | *4 072 188* | *0.71* |
| 14 529 | EVEREST RE GROUP LTD | USD | 4 072 188 | 0.71 |
| | *Ireland* | | *2 951 901* | *0.52* |
| 41 320 | SEAGATE TECHNOLOGY HOLDINGS | USD | 2 951 901 | 0.52 |
| Shares/Units in investment funds | | | 2 | 0.00 |
| | *Luxembourg* | | *2* | *0.00* |
| 0.02 | BNP PARIBAS INSTICASH USD 1D VNAV XCA | USD | 2 | 0.00 |
| **Total securities portfolio** | | | **561 896 190** | **98.42** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Shares/Units in investment funds** | | | 929 905 330 | 92.73 |
| | *Luxembourg* | | *597 827 629* | *59.61* |
| 2 702 523.00 | BNP MSCI NORTH AMERICA ESG MTE | EUR | 45 394 549 | 4.53 |
| 3 069 243.00 | BNP PARIBAS EASY ENERGY & METALS ENHANCED ROLL - UCITS ETF RH EUR CAP | EUR | 40 045 948 | 3.99 |
| 7 150 400.00 | BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE - UCITS ETF CAP | EUR | 66 832 644 | 6.66 |
| 1 592 777.00 | BNP PARIBAS EASY EUR HIGH YIELD SRI FOSSIL FREE UCITS ETF C | EUR | 13 862 735 | 1.38 |
| 5 729 531.00 | BNP PARIBAS EASY FTSE EPRA / NAREIT DEVELOPED EUROPE EX UK GREEN ETF 9UC | EUR | 40 942 083 | 4.08 |
| 12 829.00 | BNP PARIBAS EASY FTSE EPRA/NAREIT DEVELOPED EUROPE UCITS ETF - QD - DIS | EUR | 104 617 | 0.01 |
| 368.05 | BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE TRACK - IH EUR CAP | EUR | 37 574 901 | 3.75 |
| 3 549 671.00 | BNP PARIBAS EASY MSCI CHINA SELECT SRI S-SERIES CAPPED - UCITS ETF CAP | EUR | 27 998 030 | 2.79 |
| 28 743.00 | BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP | EUR | 371 000 | 0.04 |
| 3 835 831.00 | BNP PARIBAS EASY MSCI EMERGING ESG FILTERED MIN TE - UCITS ETF EUR CAP | EUR | 38 826 281 | 3.87 |
| 5 111 917.00 | BNP PARIBAS EASY MSCI EUROPE ESG FILTERED MIN TE - UCITS ETF CAP | EUR | 60 187 711 | 6.00 |
| 1 119 654.00 | BNP PARIBAS EASY MSCI EUROPE SRI SRS 5PC CP 9DU | EUR | 27 282 273 | 2.72 |
| 2 888 362.00 | BNP PARIBAS EASY MSCI JAPAN EX CW - UCITS ETF H EUR CAP | EUR | 33 716 427 | 3.36 |
| 1 586 354.00 | BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP | EUR | 25 225 250 | 2.52 |
| 80.00 | BNP PARIBAS FUNDS ENVIRONMENTAL ABSOLUTE RETURN THEMATIC EQUITY (EARTH) XCA | USD | 8 074 560 | 0.81 |
| 905 398.72 | BNP PARIBAS INSTICASH EUR 3M - I CAP | EUR | 90 156 164 | 8.99 |
| 2 819 506.00 | UBS ETF BM US LIQ. C. SUST.U | EUR | 41 232 456 | 4.11 |
| | *France* | | *180 410 897* | *17.99* |
| 3 976.54 | BNP PARIBAS MOIS ISR - I CAP | EUR | 90 227 146 | 9.00 |
| 3 943.07 | BNP PARIBAS MONEY 3M - IC | EUR | 90 183 751 | 8.99 |
| | *Ireland* | | *151 666 804* | *15.13* |
| 5 769 080.00 | ISHARES EUR HY CORP ESG EURA | EUR | 25 790 672 | 2.57 |
| 126 094.00 | ISHARES EURO CORP SRI UCITS | EUR | 577 889 | 0.06 |
| 81 322.00 | ISHARES JPM ESG USD EM BD A | EUR | 363 851 | 0.04 |
| 5 681 079.00 | ISHARES USD HY CORP ESG USDA | EUR | 26 273 854 | 2.62 |
| 340 090.00 | SOURCE PHYSICAL GOLD P - ETC | USD | 56 850 283 | 5.67 |
| 797 297.00 | SPDR BLOOMBERG BARCLAYS EMERGING MARKETS LOCAL BOND | EUR | 41 810 255 | 4.17 |
| **Total securities portfolio** | | | **929 905 330** | **92.73** |

# Securities portfolio at 30/06/2022

*Expressed in EUR*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 18 661 393 | 98.18 |
| **Shares** | | | **18 661 393** | **98.18** |
| *Turkey* | | | *18 661 393* | *98.18* |
| 1 837 000 | AKBANK T.A.S. | TRY | 844 024 | 4.44 |
| 100 000 | ANADOLU EFES BIRACILIK VE | TRY | 155 596 | 0.82 |
| 260 000 | ASELSAN ELEKTRONIK SANAYI | TRY | 340 503 | 1.79 |
| 272 000 | BIM BIRLESIK MAGAZALAR AS | TRY | 1 259 854 | 6.63 |
| 1 | BIOTREND CEVRE VE ENERJI YAT | TRY | 0 | 0.00 |
| 97 000 | COCA-COLA ICECEK AS | TRY | 717 969 | 3.78 |
| 1 393 000 | DOGAN SIRKETLER GRUBU HOLDINGS | TRY | 277 717 | 1.46 |
| 596 000 | EREGLI DEMIR VE CELIK FABRIK | TRY | 926 676 | 4.88 |
| 77 500 | FORD OTOMOTIV SANAYI AS | TRY | 1 185 453 | 6.24 |
| 834 000 | HACI OMER SABANCI HOLDING | TRY | 903 501 | 4.75 |
| 45 000 | HEKTAS TICARET T.A.S | TRY | 76 309 | 0.40 |
| 214 000 | INDEKS BILGISAYAR | TRY | 94 523 | 0.50 |
| 1 150 000 | KARDEMIR KARABUK DEMIR - A | TRY | 602 824 | 3.17 |
| 1 | KAREL ELEKTRONIK SANAYI VE | TRY | 1 | 0.00 |
| 429 000 | KOC HOLDING AS | TRY | 899 518 | 4.73 |
| 66 000 | KORDSA TEKNIK TEKSTIL AS | TRY | 186 710 | 0.98 |
| 90 500 | KOZA ALTIN ISLETMELERI AS | TRY | 881 395 | 4.64 |
| 65 000 | LOGO YAZILIM SANAYI VE TICAR | TRY | 141 876 | 0.75 |
| 225 000 | MAVI GIYIM SANAYI VE TICA - B | TRY | 676 082 | 3.56 |
| 81 000 | MIGROS TICARET A.S | TRY | 222 740 | 1.17 |
| 201 000 | MLP SAGLIK HIZMETLERI AS | TRY | 375 622 | 1.98 |
| 53 000 | PEGASUS HAVA TASIMACILIGI AS | TRY | 519 210 | 2.73 |
| 911 000 | PETKIM PETROKIMYA HOLDING AS | TRY | 460 318 | 2.42 |
| 403 000 | SOK MARKETLER TICARET AS | TRY | 264 582 | 1.39 |
| 215 000 | TAV HAVALIMANLARI HOLDING AS | TRY | 612 901 | 3.22 |
| 78 000 | TOFAS TURK OTOMOBIL FABRIKASI | TRY | 268 113 | 1.41 |
| 91 750 | TUPRAS-TURKIYE PETROL RAFINE | TRY | 1 390 283 | 7.31 |
| 482 000 | TURK HAVA YOLLARI AO | TRY | 1 292 302 | 6.80 |
| 1 094 000 | TURK SISE VE CAM FABRIKALARI | TRY | 1 347 495 | 7.09 |
| 517 750 | TURKCELL ILETISIM HIZMET AS | TRY | 480 515 | 2.53 |
| 169 000 | TURKIYE GARANTI BANKASI | TRY | 134 578 | 0.71 |
| 706 500 | TURKIYE IS BANKASI - C | TRY | 177 279 | 0.93 |
| 467 000 | VESTEL BEYAZ ESYA SANAYI VE | TRY | 241 321 | 1.27 |
| 165 000 | VESTEL ELEKTRONIK SANAYI | TRY | 224 596 | 1.18 |
| 1 931 000 | YAPI VE KREDI BANKASI | TRY | 479 007 | 2.52 |
| **Total securities portfolio** | | | **18 661 393** | **98.18** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 825 773 842 | 99.68 |
| **Shares** | | | **825 773 842** | **99.68** |
| | *United States of America* | | *754 869 251* | *91.13* |
| 47 208 | ADOBE SYSTEMS INC | USD | 17 280 960 | 2.09 |
| 244 956 | ADVANCED MICRO DEVICES | USD | 18 731 785 | 2.26 |
| 29 960 | ALPHABET INC - A | USD | 65 290 630 | 7.89 |
| 394 188 | AMAZON.COM INC | USD | 41 866 707 | 5.06 |
| 53 903 | AMERICAN TOWER CORP - A | USD | 13 777 068 | 1.66 |
| 569 569 | APPLE INC | USD | 77 871 474 | 9.41 |
| 225 221 | BAKER HUGHES CO | USD | 6 502 130 | 0.78 |
| 9 558 | BOOKING HOLDINGS INC | USD | 16 716 846 | 2.02 |
| 39 730 | CHARLES RIVER LABORATORIES | USD | 8 501 028 | 1.03 |
| 268 081 | CIENA CORP | USD | 12 251 302 | 1.48 |
| 35 445 | COOPER COS INC/THE | USD | 11 098 538 | 1.34 |
| 87 696 | COPART INC | USD | 9 529 047 | 1.15 |
| 74 405 | CUMMINS INC | USD | 14 399 600 | 1.74 |
| 162 207 | ENTEGRIS INC | USD | 14 944 131 | 1.80 |
| 16 194 | ESTEE LAUDER COMPANIES - A | USD | 4 124 126 | 0.50 |
| 241 132 | FIRST SOLAR INC | USD | 16 428 323 | 1.98 |
| 49 658 | GENERAC HOLDINGS INC | USD | 10 456 982 | 1.26 |
| 101 522 | GUARDANT HEALTH INC | USD | 4 095 397 | 0.49 |
| 141 640 | HOLOGIC INC | USD | 9 815 652 | 1.18 |
| 58 332 | HOME DEPOT INC | USD | 15 998 718 | 1.93 |
| 132 874 | HORIZON THERAPEUTICS PLC | USD | 10 598 030 | 1.28 |
| 85 039 | INTERCONTINENTAL EXCHANGE INC | USD | 7 997 068 | 0.97 |
| 319 927 | MICROSOFT CORP | USD | 82 166 852 | 9.93 |
| 59 785 | NEUROCRINE BIOSCIENCES INC | USD | 5 827 842 | 0.70 |
| 150 780 | NEW RELIC INC | USD | 7 546 539 | 0.91 |
| 142 108 | NIKE INC - B | USD | 14 523 438 | 1.75 |
| 152 604 | NVIDIA CORP | USD | 23 133 240 | 2.79 |
| 40 465 | OLD DOMINION FREIGHT LINE | USD | 10 370 370 | 1.25 |
| 25 845 | PALO ALTO NETWORKS INC | USD | 12 765 879 | 1.54 |
| 65 893 | PEPSICO INC | USD | 10 981 727 | 1.33 |
| 64 053 | REPLIGEN CORP | USD | 10 402 207 | 1.26 |
| 91 643 | SALESFORCE.COM INC | USD | 15 124 761 | 1.83 |
| 58 602 | SIGNATURE BANK | USD | 10 502 064 | 1.27 |
| 56 722 | SNOWFLAKE INC-CLASS A | USD | 7 887 761 | 0.95 |
| 108 458 | SQUARE INC - A | USD | 6 665 829 | 0.80 |
| 135 710 | STARBUCKS CORP | USD | 10 366 887 | 1.25 |
| 56 539 | TARGET CORP | USD | 7 985 003 | 0.96 |
| 19 218 | TESLA INC | USD | 12 941 786 | 1.56 |
| 81 138 | TRANE TECHNOLOGIES PLC | USD | 10 537 392 | 1.27 |
| 26 506 | ULTA BEAUTY INC | USD | 10 217 533 | 1.23 |
| 37 662 | UNITED RENTALS INC | USD | 9 148 476 | 1.10 |
| 43 798 | UNITEDHEALTH GROUP INC | USD | 22 495 967 | 2.72 |
| 202 381 | VISA INC - A | USD | 39 846 795 | 4.81 |
| 119 144 | YETI HOLDINGS INC | USD | 5 155 361 | 0.62 |
| | *United Kingdom* | | *20 421 187* | *2.46* |
| 39 379 | AON PLC-CLASS A | USD | 10 619 729 | 1.28 |
| 74 725 | ASTRAZENECA PLC | GBP | 9 801 458 | 1.18 |
| | *Canada* | | *15 242 806* | *1.84* |
| 31 360 | LULULEMON ATHLETICA INC | USD | 8 549 050 | 1.03 |
| 142 970 | SHOPIFY INC - CLASS A | USD | 4 466 383 | 0.54 |
| 420 259 | ZYMEWORKS INC | USD | 2 227 373 | 0.27 |
| | *Ireland* | | *13 100 316* | *1.58* |
| 83 971 | JAZZ PHARMACEUTICALS PLC | USD | 13 100 316 | 1.58 |
| | *Taiwan* | | *11 119 226* | *1.34* |
| 136 015 | TAIWAN SEMICONDUCTOR - ADR | USD | 11 119 226 | 1.34 |
| | *Denmark* | | *11 021 056* | *1.33* |
| 34 130 | GENMAB A/S | DKK | 11 021 056 | 1.33 |
| **Total securities portfolio** | | | **825 773 842** | **99.68** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **53 100 723** | **95.36** |
| **Bonds** | | | **52 926 263** | **95.05** |
| | *United States of America* | | *44 577 175* | *80.05* |
| 1 100 000 | ADAPTHEALTH LLC 4.625% 21-01/08/2029 | USD | 905 080 | 1.63 |
| 900 000 | ARCOSA INC 4.375% 21-15/04/2029 | USD | 757 446 | 1.36 |
| 850 000 | ATKORE INC 4.250% 21-01/06/2031 | USD | 707 335 | 1.27 |
| 200 000 | BLOOMIN BRANDS 5.125% 21-15/04/2029 | USD | 169 902 | 0.31 |
| 1 000 000 | BOYD GAMING CORP 4.750% 21-15/06/2031 | USD | 844 614 | 1.52 |
| 550 000 | BOYNE USA 4.750% 21-15/05/2029 | USD | 473 000 | 0.85 |
| 250 000 | BUILDERS FIRSTSO 4.250% 21-01/02/2032 | USD | 190 938 | 0.34 |
| 500 000 | CABLE ONE INC 4.000% 20-15/11/2030 | USD | 409 600 | 0.74 |
| 900 000 | CCO HOLDINGS LLC 4.750% 19-01/03/2030 | USD | 769 725 | 1.38 |
| 750 000 | CCO HOLDINGS LLC 5.000% 17-01/02/2028 | USD | 690 308 | 1.24 |
| 390 000 | CCO HOLDINGS LLC 5.125% 17-01/05/2027 | USD | 368 063 | 0.66 |
| 750 000 | CCO HOLDINGS LLC 5.375% 19-01/06/2029 | USD | 685 313 | 1.23 |
| 950 000 | CENTENE CORP 2.500% 21-01/03/2031 | USD | 756 527 | 1.36 |
| 850 000 | COGENT COMMUNICA 7.000% 22-15/06/2027 | USD | 814 031 | 1.46 |
| 195 000 | CRESTWOOD MIDSTREAM PARTNERS 5.750% 17-01/04/2025 | USD | 183 156 | 0.33 |
| 500 000 | CSC HOLDINGS LLC 4.500% 21-15/11/2031 | USD | 386 250 | 0.69 |
| 600 000 | DANA INC 4.250% 21-01/09/2030 | USD | 463 175 | 0.83 |
| 350 000 | EMERGENT BIOSOLU 3.875% 20-15/08/2028 | USD | 247 620 | 0.44 |
| 600 000 | ENERGIZER HLDGS 4.375% 20-31/03/2029 | USD | 458 901 | 0.82 |
| 1 000 000 | EQUINIX INC 2.500% 21-15/05/2031 | USD | 814 272 | 1.46 |
| 750 000 | FORD MOTOR CO 9.000% 20-22/04/2025 | USD | 804 285 | 1.44 |
| 250 000 | FORD MOTOR CO 9.625% 20-22/04/2030 | USD | 278 750 | 0.50 |
| 1 050 000 | FORD MOTOR CRED 4.000% 20-13/11/2030 | USD | 844 189 | 1.52 |
| 900 000 | FRONTIER COMM 6.750% 20-01/05/2029 | USD | 738 000 | 1.33 |
| 430 000 | GENESIS ENERGY 7.750% 20-01/02/2028 | USD | 371 821 | 0.67 |
| 650 000 | GPC MERGER SUB 7.125% 20-15/08/2028 | USD | 521 625 | 0.94 |
| 450 000 | GRAPHIC PACKAGIN 3.750% 21-01/02/2030 | USD | 381 814 | 0.69 |
| 1 050 000 | GRAY TELE INC 4.750% 20-15/10/2030 | USD | 821 625 | 1.48 |
| 450 000 | GREAT LAKES DRED 5.250% 21-01/06/2029 | USD | 389 903 | 0.70 |
| 300 000 | HCA INC 3.500% 20-01/09/2030 | USD | 255 438 | 0.46 |
| 900 000 | HERC HOLDINGS 5.500% 19-15/07/2027 | USD | 824 975 | 1.48 |
| 350 000 | HILCORP ENERGY I 6.000% 21-01/02/2031 | USD | 301 875 | 0.54 |
| 700 000 | HILCORP ENERGY I 6.000% 22-15/04/2030 | USD | 614 369 | 1.10 |
| 300 000 | HILCORP ENERGY I 6.250% 18-01/11/2028 | USD | 282 753 | 0.51 |
| 675 000 | HILTON DOMESTIC 4.875% 19-15/01/2030 | USD | 607 607 | 1.09 |
| 1 350 000 | IRON MOUNTAIN 4.500% 20-15/02/2031 | USD | 1 096 424 | 1.97 |
| 78 000 | KOPPERS INC 6.000% 17-15/02/2025 | USD | 72 193 | 0.13 |
| 1 000 000 | LEVEL 3 FIN INC 3.750% 21-15/07/2029 | USD | 769 490 | 1.38 |
| 200 000 | LEVEL 3 FIN INC 3.875% 19-15/11/2029 | USD | 165 217 | 0.30 |
| 500 000 | MANITOWOC CO 9.000% 19-01/04/2026 | USD | 467 533 | 0.84 |
| 1 130 000 | MERITOR INC 4.500% 20-15/12/2028 | USD | 1 109 659 | 1.99 |
| 500 000 | MIDCONTINENT COM 5.375% 19-15/08/2027 | USD | 462 733 | 0.83 |
| 750 000 | NEW ENTERPRISE 5.250% 21-15/07/2028 | USD | 625 313 | 1.12 |
| 850 000 | NEXSTAR BROADC 4.750% 20-01/11/2028 | USD | 729 725 | 1.31 |
| 175 000 | NGL ENRGY PART/F 7.500% 17-01/11/2023 | USD | 158 375 | 0.28 |
| 1 000 000 | NOVELIS CORP 4.750% 20-30/01/2030 | USD | 829 420 | 1.49 |
| 1 000 000 | OLIN CORP 5.625% 19-01/08/2029 | USD | 891 250 | 1.60 |
| 600 000 | OWENS-BROCKWAY 5.375% 14-15/01/2025 | USD | 564 090 | 1.01 |
| 375 000 | PARK-OHIO INDUST 6.625% 17-15/04/2027 | USD | 294 250 | 0.53 |
| 350 000 | PBF HOLDING CO 6.000% 20-15/02/2028 | USD | 292 040 | 0.52 |
| 607 000 | PICASSO FIN SUB 6.125% 20-15/06/2025 | USD | 593 897 | 1.07 |
| 400 000 | PILGRIMS PRIDE 3.500% 21-01/03/2032 | USD | 312 400 | 0.56 |
| 550 000 | PILGRIMS PRIDE 4.250% 21-15/04/2031 | USD | 458 964 | 0.82 |
| 1 300 000 | PITNEY BOWES INC 6.875% 21-15/03/2027 | USD | 1 018 875 | 1.83 |
| 500 000 | POST HOLDINGS IN 4.500% 21-15/09/2031 | USD | 410 000 | 0.74 |
| 556 000 | RAYONIER AM PROD 7.625% 20-15/01/2026 | USD | 481 820 | 0.87 |
| 625 000 | RITE AID CORP 8.000% 20-15/11/2026 | USD | 485 938 | 0.87 |
| 750 000 | SCIENTIFIC GAMES 6.625% 22-01/03/2030 | USD | 637 500 | 1.14 |
| 1 250 000 | SCRIPPS ESCROW 3.875% 20-15/01/2029 | USD | 1 026 953 | 1.84 |
| 1 250 000 | SENSATA TECHNOLO 3.750% 20-15/02/2031 | USD | 1 002 125 | 1.80 |
| 750 000 | SRM ESCROW ISSUR 6.000% 20-01/11/2028 | USD | 631 970 | 1.13 |
| 1 300 000 | STERICYCLE INC 3.875% 20-15/01/2029 | USD | 1 067 588 | 1.92 |
| 700 000 | SWF ESCROW ISSUE 6.500% 21-01/10/2029 | USD | 473 667 | 0.85 |
| 750 000 | SYNAPTICS INC 4.000% 21-15/06/2029 | USD | 609 375 | 1.09 |
| 800 000 | TELEFLEX INC 4.250% 20-01/06/2028 | USD | 724 184 | 1.30 |
| 500 000 | TENET HEALTHCARE 4.250% 21-01/06/2029 | USD | 422 308 | 0.76 |
| 1 000 000 | TENNECO INC 5.125% 21-15/04/2029 | USD | 935 000 | 1.68 |
| 500 000 | TERRAFORM POWER 4.750% 19-15/01/2030 | USD | 427 500 | 0.77 |
| 1 200 000 | TOPBUILD CORP 3.625% 21-15/03/2029 | USD | 945 588 | 1.70 |
| 900 000 | TRONOX INC 4.625% 21-15/03/2029 | USD | 726 792 | 1.31 |
| 550 000 | UNITED AIRLINES 4.375% 21-15/04/2026 | USD | 488 125 | 0.88 |
| 125 000 | UNITED AIRLINES 4.625% 21-15/04/2029 | USD | 106 034 | 0.19 |
| 600 000 | VIAVI SOLUTIONS 3.750% 21-01/10/2029 | USD | 503 054 | 0.90 |
| 1 000 000 | VM CONSOLIDATED 5.500% 21-15/04/2029 | USD | 797 500 | 1.43 |
| 250 000 | WABASH NATIONAL 4.500% 21-15/10/2028 | USD | 192 021 | 0.34 |
| 325 000 | WHITE CAP BUYER 6.875% 20-15/10/2028 | USD | 260 000 | 0.47 |
| 650 000 | WOLVERINE WORLD 4.000% 21-15/08/2029 | USD | 521 625 | 0.94 |
| 750 000 | WYNDHAM HOTELS & 4.375% 20-15/08/2028 | USD | 654 375 | 1.18 |
| | *The Netherlands* | | *2 051 104* | *3.68* |
| 150 000 | SENSATA TECH BV 4.375% 19-15/02/2030 | USD | 127 889 | 0.23 |
| 700 000 | TRIVIUM PACK FIN 5.500% 19-15/08/2026 | USD | 658 653 | 1.18 |
| 1 500 000 | ZIGGO BV 4.875% 19-15/01/2030 | USD | 1 264 562 | 2.27 |
| | *Canada* | | *1 766 068* | *3.17* |
| 750 000 | 1011778 BC ULC / 3.875% 19-15/01/2028 | USD | 652 500 | 1.17 |
| 800 000 | CASCADES INC/USA 5.375% 19-15/01/2028 | USD | 685 684 | 1.23 |
| 500 000 | TASEKO MINES LTD 7.000% 21-15/02/2026 | USD | 427 884 | 0.77 |
| | *United Kingdom* | | *1 693 369* | *3.05* |
| 1 000 000 | INEOS QUATTRO FI 3.375% 21-15/01/2026 | USD | 833 990 | 1.50 |
| 200 000 | INTERNATIONAL GAME TECH 5.250% 20-15/01/2029 | USD | 181 100 | 0.33 |
| 700 000 | INTERNATIONAL GAME TECH 6.250% 18-15/01/2027 | USD | 678 279 | 1.22 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| | *Ireland* | | *1 525 327* | *2.74* |
| 850 000 | APTIV PLC 3.250% 22-01/03/2032 | USD | 722 249 | 1.30 |
| 900 000 | JAZZ SECURITIES 4.375% 21-15/01/2029 | USD | 803 078 | 1.44 |
| | *Poland* | | *842 625* | *1.51* |
| 1 050 000 | CANPACK SA 3.875% 21-15/11/2029 | USD | 842 625 | 1.51 |
| | *France* | | *470 595* | *0.85* |
| 600 000 | SPCM SA 3.375% 21-15/03/2030 | USD | 470 595 | 0.85 |
| **Floating rate bonds** | | | **174 460** | **0.31** |
| | *United States of America* | | *174 460* | *0.31* |
| 200 000 | VIACOM INC 17-28/02/2057 FRN | USD | 174 460 | 0.31 |
| Shares/Units in investment funds | | | 1 727 276 | 3.10 |
| | *Luxembourg* | | *1 727 276* | *3.10* |
| 10 829.30 | BNP PARIBAS INSTICASH USD 1D VNAV - I CAP | USD | 1 727 276 | 3.10 |
| **Total securities portfolio** | | | **54 827 999** | **98.46** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market | | | 69 580 277 | 98.01 |
| **Shares** | | | **69 580 277** | **98.01** |
| | *United States of America* | | *61 064 598* | *86.02* |
| 23 203 | AMERICAN HOMES 4 RENT- A | USD | 822 314 | 1.16 |
| 9 889 | ARTHUR J GALLAGHER & CO | USD | 1 612 302 | 2.28 |
| 32 629 | AZEK CO INC/THE | USD | 546 209 | 0.77 |
| 62 734 | BAKER HUGHES CO | USD | 1 811 130 | 2.56 |
| 17 342 | BALL CORP | USD | 1 192 609 | 1.68 |
| 8 238 | BOK FINANCIAL CORPORATION | USD | 622 628 | 0.88 |
| 16 852 | CBRE GROUP INC - A | USD | 1 240 476 | 1.75 |
| 5 641 | CDW CORP/DE | USD | 888 796 | 1.25 |
| 13 773 | CENTENE CORP | USD | 1 165 334 | 1.64 |
| 5 024 | CHARLES RIVER LABORATORIES | USD | 1 074 985 | 1.51 |
| 3 634 | CHART INDUSTRIES INC | USD | 608 259 | 0.86 |
| 27 317 | CIENA CORP | USD | 1 248 387 | 1.76 |
| 13 327 | COLUMBIA SPORTSWEAR CO | USD | 953 947 | 1.34 |
| 3 674 | COOPER COS INC/THE | USD | 1 150 403 | 1.62 |
| 9 288 | COPART INC | USD | 1 009 234 | 1.42 |
| 13 517 | CRYOPORT INC | USD | 418 757 | 0.59 |
| 6 604 | CUMMINS INC | USD | 1 278 072 | 1.80 |
| 9 703 | CUSTOMERS BANCORP INC | USD | 328 932 | 0.46 |
| 9 168 | DARDEN RESTAURANTS INC | USD | 1 037 084 | 1.46 |
| 11 141 | DICKS SPORTING GOODS INC | USD | 839 697 | 1.18 |
| 9 910 | DIGITAL REALTY TRUST INC | USD | 1 286 615 | 1.81 |
| 15 793 | DR HORTON INC | USD | 1 045 339 | 1.47 |
| 21 195 | DUKE REALTY CORP | USD | 1 164 665 | 1.64 |
| 13 505 | ENTEGRIS INC | USD | 1 244 216 | 1.75 |
| 2 841 | EPAM SYSTEMS INC | USD | 837 470 | 1.18 |
| 24 490 | ESSENTIAL UTILITIES INC | USD | 1 122 867 | 1.58 |
| 3 208 | FAIR ISAAC CORP | USD | 1 286 087 | 1.81 |
| 18 374 | FIRST SOLAR INC | USD | 1 251 821 | 1.76 |
| 15 495 | FRONTDOOR INC | USD | 373 120 | 0.53 |
| 4 756 | GENERAC HOLDINGS INC | USD | 1 001 518 | 1.41 |
| 14 705 | GLOBAL BLOOD THERAPEUTICS IN | USD | 469 825 | 0.66 |
| 7 478 | HERSHEY CO/THE | USD | 1 608 965 | 2.28 |
| 17 481 | HEXCEL CORP | USD | 914 431 | 1.29 |
| 17 652 | HOLOGIC INC | USD | 1 223 284 | 1.72 |
| 11 231 | HORIZON THERAPEUTICS PLC | USD | 895 785 | 1.26 |
| 71 163 | HUNTINGTON BANCSHARES INC | USD | 856 091 | 1.21 |
| 6 864 | IAC/INTERACTIVECORP | USD | 521 458 | 0.73 |
| 9 942 | IDACORP INC | USD | 1 053 057 | 1.48 |
| 10 883 | INGEVITY CORP | USD | 687 153 | 0.97 |
| 14 035 | INTERCONTINENTAL EXCHANGE INC | USD | 1 319 851 | 1.87 |
| 7 452 | INTERNATIONAL FLAVORS & FRAGRANCES | USD | 887 682 | 1.25 |
| 6 867 | LENDINGTREE INC | USD | 300 912 | 0.42 |
| 6 468 | NEUROCRINE BIOSCIENCES INC | USD | 630 501 | 0.89 |
| 15 521 | NEW RELIC INC | USD | 776 826 | 1.09 |
| 4 275 | OLD DOMINION FREIGHT LINE | USD | 1 095 597 | 1.54 |
| 10 321 | OSHKOSH CORP | USD | 847 767 | 1.19 |
| 2 063 | PALO ALTO NETWORKS INC | USD | 1 018 998 | 1.44 |
| 14 255 | PLEXUS CORP | USD | 1 119 018 | 1.58 |
| 43 453 | PURE STORAGE INC - CLASS A | USD | 1 117 177 | 1.57 |
| 59 916 | RADIAN GROUP INC | USD | 1 177 349 | 1.66 |
| 4 742 | REPLIGEN CORP | USD | 770 101 | 1.08 |
| 9 049 | REPUBLIC SERVICES INC | USD | 1 184 243 | 1.67 |
| 8 747 | ROYAL GOLD INC | USD | 934 005 | 1.32 |
| 18 219 | SCHNITZER STEEL INDS INC - A | USD | 598 312 | 0.84 |
| 12 933 | SEMTECH CORP | USD | 710 927 | 1.00 |
| 6 826 | SIGNATURE BANK | USD | 1 223 287 | 1.72 |
| 4 972 | SILVERGATE CAPITAL CORP-CL A | USD | 266 151 | 0.37 |
| 9 858 | SIMON PROPERTY GROUP INC | USD | 935 721 | 1.32 |
| 29 539 | SUNNOVA ENERGY INTERNATIONAL | USD | 544 404 | 0.77 |
| 8 683 | TRANE TECHNOLOGIES PLC | USD | 1 127 661 | 1.59 |
| 2 935 | ULTA BEAUTY INC | USD | 1 131 384 | 1.59 |
| 3 820 | UNITED RENTALS INC | USD | 927 916 | 1.31 |
| 31 249 | US FOODS HOLDING CORP | USD | 958 719 | 1.35 |
| 6 242 | WATTS WATER TECHNOLOGIES - A | USD | 766 767 | 1.08 |
| | *Bermuda* | | *2 247 455* | *3.16* |
| 22 416 | AXIS CAPITAL HOLDINGS LTD | USD | 1 279 729 | 1.80 |
| 156 337 | KOSMOS ENERGY LTD | USD | 967 726 | 1.36 |
| | *Israel* | | *1 685 291* | *2.38* |
| 8 241 | CYBERARK SOFTWARE LTD/ISRAEL | USD | 1 054 518 | 1.49 |
| 29 937 | JFROG LTD | USD | 630 773 | 0.89 |
| | *Ireland* | | *1 318 285* | *1.86* |
| 8 450 | JAZZ PHARMACEUTICALS PLC | USD | 1 318 285 | 1.86 |
| | *Denmark* | | *1 086 466* | *1.53* |
| 33 440 | GENMAB A/S -SP ADR | USD | 1 086 466 | 1.53 |
| | *Canada* | | *960 678* | *1.35* |
| 3 524 | LULULEMON ATHLETICA INC | USD | 960 678 | 1.35 |
| | *Switzerland* | | *762 178* | *1.07* |
| 6 736 | TE CONNECTIVITY LTD | USD | 762 178 | 1.07 |
| | *United Kingdom* | | *455 326* | *0.64* |
| 5 112 | APTIV PLC | USD | 455 326 | 0.64 |
| **Total securities portfolio** | | | **69 580 277** | **98.01** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **117 429 142** | **92.06** |
| **Bonds** | | | **102 858 613** | **80.65** |
| | *United States of America* | | *97 730 272* | *76.63* |
| 500 000 | AMERICAN EXPRESS 2.500% 17-01/08/2022 | USD | 499 842 | 0.39 |
| 500 000 | AMERICAN HONDA F 2.050% 19-10/01/2023 | USD | 498 405 | 0.39 |
| 375 000 | BANK OF AMERICA CORP 4.000% 15-22/01/2025 | USD | 373 452 | 0.29 |
| 1 000 000 | BMW US CAP LLC 3.250% 22-01/04/2025 | USD | 986 848 | 0.77 |
| 500 000 | BOEING CO 4.875% 20-01/05/2025 | USD | 498 046 | 0.39 |
| 750 000 | BRANCH BKG & TR 2.150% 19-06/12/2024 | USD | 723 090 | 0.57 |
| 1 000 000 | CATERPILLAR FINL 1.950% 20-18/11/2022 | USD | 1 001 235 | 0.78 |
| 500 000 | CATERPILLAR FINL 2.150% 19-08/11/2024 | USD | 484 549 | 0.38 |
| 500 000 | DAIMLER FINANCE 3.350% 18-22/02/2023 | USD | 499 867 | 0.39 |
| 300 000 | DUKE ENERGY CORP 3.950% 13-15/10/2023 | USD | 301 289 | 0.24 |
| 500 000 | EBAY INC 1.900% 20-11/03/2025 | USD | 469 764 | 0.37 |
| 32 694 | FG Q59979 4.500% 18-01/11/2048 | USD | 33 444 | 0.03 |
| 100 000 | FIVE COR FND TRS 4.419% 13-15/11/2023 | USD | 100 564 | 0.08 |
| 67 634 | FN 745398 6.000% 06-01/06/2035 | USD | 72 817 | 0.06 |
| 71 139 | FN AK6370 3.500% 12-01/04/2027 | USD | 71 047 | 0.06 |
| 62 476 | FN AL8867 5.000% 16-01/09/2041 | USD | 65 819 | 0.05 |
| 78 353 | FN AP0203 3.500% 12-01/07/2027 | USD | 78 351 | 0.06 |
| 275 882 | GN 783765 5.500% 13-15/09/2039 | USD | 302 078 | 0.24 |
| 43 652 | GNR 2004-28 PC 5.500% 04-20/04/2034 | USD | 45 279 | 0.04 |
| 148 075 | GNR 2008-50 KB 6.000% 08-20/06/2038 | USD | 157 350 | 0.12 |
| 500 000 | HONEYWELL INTERNATIONAL 1.350% 20-01/06/2025 | USD | 471 311 | 0.37 |
| 1 000 000 | JOHN DEERE CAP 2.050% 20-09/01/2025 | USD | 968 250 | 0.76 |
| 500 000 | JOHN DEERE CAP 2.800% 16-06/03/2023 | USD | 500 661 | 0.39 |
| 500 000 | JP MORGAN CHASE 3.250% 12-23/09/2022 | USD | 500 922 | 0.39 |
| 34 000 | LIBERTY MUTUAL 4.250% 13-15/06/2023 | USD | 34 088 | 0.03 |
| 100 000 | MARVELL TECH INC 4.200% 21-22/06/2023 | USD | 100 322 | 0.08 |
| 500 000 | MORGAN STANLEY 3.125% 18-23/01/2023 | USD | 500 704 | 0.39 |
| 500 000 | PACCAR FINL CORP 0.500% 21-09/08/2024 | USD | 469 585 | 0.37 |
| 500 000 | PEPSICO INC 3.600% 14-01/03/2024 | USD | 502 549 | 0.39 |
| 500 000 | PFIZER INC 0.800% 20-28/05/2025 | USD | 465 196 | 0.36 |
| 309 000 | PNC BANK NA 2.700% 12-01/11/2022 | USD | 309 124 | 0.24 |
| 500 000 | PPG INDUSTRIES 2.400% 19-15/08/2024 | USD | 485 018 | 0.38 |
| 110 000 | ROPER TECHNOLOGIES 3.650% 18-15/09/2023 | USD | 110 124 | 0.09 |
| 500 000 | UNITED PARCEL 3.900% 20-01/04/2025 | USD | 504 206 | 0.40 |
| 500 000 | US BANK NA OHIO 1.950% 19-09/01/2023 | USD | 497 894 | 0.39 |
| 500 000 | US BANK NA OHIO 2.850% 18-23/01/2023 | USD | 500 816 | 0.39 |
| 8 300 000 | US TREASURY N/B 0.375% 21-15/09/2024 | USD | 7 833 125 | 6.14 |
| 4 300 000 | US TREASURY N/B 0.750% 21-15/11/2024 | USD | 4 077 610 | 3.20 |
| 3 000 000 | US TREASURY N/B 1.000% 21-15/12/2024 | USD | 2 857 734 | 2.24 |
| 5 000 000 | US TREASURY N/B 1.750% 22-15/03/2025 | USD | 4 834 375 | 3.79 |
| 27 000 000 | US TREASURY N/B 2.500% 22-31/05/2024 | USD | 26 755 312 | 20.98 |
| 7 000 000 | US TREASURY N/B 2.750% 22-15/05/2025 | USD | 6 946 953 | 5.45 |
| 3 800 000 | US TREASURY N/B 2.875% 22-15/06/2025 | USD | 3 784 859 | 2.97 |
| 26 000 000 | US TREASURY N/B 3.000% 22-30/06/2024 | USD | 26 010 155 | 20.39 |
| 150 000 | VENTAS REALTY LP 3.500% 15-01/02/2025 | USD | 146 485 | 0.11 |
| 300 000 | WALT DISNEY CO 2.125% 17-13/09/2022 | USD | 299 758 | 0.24 |
| | *Canada* | | *2 933 413* | *2.30* |
| 500 000 | BANK NOVA SCOTIA 3.400% 19-11/02/2024 | USD | 497 758 | 0.39 |
| 1 000 000 | BANK OF MONTREAL 1.500% 22-10/01/2025 | USD | 941 645 | 0.74 |
| 500 000 | BANK OF MONTREAL 3.300% 19-05/02/2024 | USD | 498 905 | 0.39 |
| 1 000 000 | ROYAL BANK OF CANADA 1.950% 20-17/01/2023 | USD | 995 105 | 0.78 |
| | *Sweden* | | *1 491 978* | *1.17* |
| 1 000 000 | SKANDINAVISKA ENSKILDA BANK 2.200% 19-12/12/2022 | USD | 996 728 | 0.78 |
| 500 000 | SVENSKA HANDELSBANKEN 3.650% 22-10/06/202 | USD | 495 250 | 0.39 |
| | *France* | | *501 497* | *0.39* |
| 500 000 | TOTAL CAP INTERNATIONAL 3.700% 13-15/01/2024 | USD | 501 497 | 0.39 |
| | *Japan* | | *201 453* | *0.16* |
| 200 000 | TAKEDA PHARM 4.400% 19-26/11/2023 | USD | 201 453 | 0.16 |
| **Floating rate bonds** | | | **14 500 794** | **11.36** |
| | *United States of America* | | *9 576 360* | *7.50* |
| 500 000 | AMERICAN EXPRESS 21-03/11/2023 FRN | USD | 496 463 | 0.39 |
| 675 000 | AT&T INC 21-25/03/2024 FRN | USD | 667 756 | 0.52 |
| 1 000 000 | BANK OF AMER CRP 3.384% 22-02/04/2026 FRN | USD | 968 890 | 0.76 |
| 361 000 | BANK OF AMERICA CORP 18-05/03/2024 FRN | USD | 359 253 | 0.28 |
| 500 000 | BANK OF NY MELLO 21-25/10/2024 FRN | USD | 490 268 | 0.38 |
| 1 000 000 | CHARLES SCHWAB 21-18/03/2024 FRN | USD | 991 550 | 0.78 |
| 362 000 | CITIGROUP INC 16-01/09/2023 FRN | USD | 361 621 | 0.28 |
| 1 000 000 | GEN MOTORS FIN 21-08/03/2024 FRN | USD | 982 313 | 0.77 |
| 390 000 | GENERAL MILLS 18-17/10/2023 FRN | USD | 391 866 | 0.31 |
| 362 000 | GOLDMAN SACHS GROUP 17-24/07/2023 FRN | USD | 361 810 | 0.28 |
| 500 000 | GOLDMAN SACHS GROUP 20-17/11/2023 FRN | USD | 494 303 | 0.39 |
| 310 000 | JP MORGAN CHASE 18-23/04/2024 FRN | USD | 306 087 | 0.24 |
| 500 000 | KEY BANK NA 21-14/06/2024 FRN | USD | 492 171 | 0.39 |
| 363 000 | MORGAN STANLEY 16-24/10/2023 FRN | USD | 363 385 | 0.28 |
| 500 000 | SOUTHERN CO 21-10/05/2023 FRN | USD | 495 575 | 0.39 |
| 1 000 000 | TOYOTA MTR CRED 21-18/06/2024 FRN | USD | 989 641 | 0.78 |
| 363 000 | WELLS FARGO & CO 16-31/10/2023 FRN | USD | 363 408 | 0.28 |
| | *Canada* | | *3 931 255* | *3.08* |
| 1 000 000 | BANK NOVA SCOTIA 21-02/03/2026 FRN | USD | 973 202 | 0.76 |
| 500 000 | CAN IMPERIAL BK 21-22/06/2023 FRN | USD | 496 528 | 0.39 |
| 1 000 000 | ROYAL BANK OF CANADA 21-27/04/2026 FRN | USD | 977 811 | 0.77 |
| 500 000 | TORONTO DOMINION BANK 21-02/06/2023 FRN | USD | 496 735 | 0.39 |
| 1 000 000 | TORONTO DOMINION BANK 21-04/03/2024 FRN | USD | 986 979 | 0.77 |
| | *United Kingdom* | | *993 179* | *0.78* |
| 1 000 000 | UBS AG LONDON 21-09/02/2024 FRN | USD | 993 179 | 0.78 |
| **Floating rate notes** | | | **69 735** | **0.05** |
| | *United States of America* | | *69 735* | *0.05* |
| 68 764 | FH 840440 16-01/10/2043 FRN | USD | 69 735 | 0.05 |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Money Market Instruments** | | | 9 726 921 | 7.63 |
| | *United States of America* | | *9 726 921* | *7.63* |
| 9 900 000 | US TREASURY BILL 0.000% 22-23/03/2023 | USD | 9 726 921 | 7.63 |
| **Total securities portfolio** | | | **127 156 063** | **99.69** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market** | | | **701 132 956** | **97.59** |
| **Shares** | | | **701 132 956** | **97.59** |
| | *United States of America* | | *653 583 531* | *90.97* |
| 322 587 | AGIOS PHARMACEUTICALS INC | USD | 7 151 754 | 1.00 |
| 579 230 | AMERICAN EAGLE OUTFITTERS | USD | 6 475 791 | 0.90 |
| 52 203 | AMERICAN STATES WATER CO | USD | 4 255 067 | 0.59 |
| 236 142 | ARCUS BIOSCIENCES INC | USD | 5 983 838 | 0.83 |
| 78 805 | ARMSTRONG WORLD INDUSTRIES | USD | 5 907 223 | 0.82 |
| 268 886 | ARTISAN PARTNERS ASSET MA -A | USD | 9 564 275 | 1.33 |
| 171 123 | ATRICURE INC | USD | 6 992 086 | 0.97 |
| 164 039 | AXCELIS TECHNOLOGIES INC | USD | 8 995 899 | 1.25 |
| 162 607 | AXONICS INC | USD | 9 214 939 | 1.28 |
| 445 011 | AZEK CO INC/THE | USD | 7 449 484 | 1.04 |
| 108 189 | BALLYS CORP | USD | 2 139 978 | 0.30 |
| 785 408 | BIOCRYST PHARMACEUTICALS INC | USD | 8 309 617 | 1.16 |
| 281 263 | BJS RESTAURANTS INC | USD | 6 097 782 | 0.85 |
| 55 863 | BOK FINANCIAL CORPORATION | USD | 4 222 126 | 0.59 |
| 86 735 | BROOKS AUTOMATION INC | USD | 6 253 594 | 0.87 |
| 139 528 | CASELLA WASTE SYSTEMS INC-A | USD | 10 140 895 | 1.41 |
| 677 055 | CHAMPIONX CORP | USD | 13 439 542 | 1.87 |
| 55 331 | CHART INDUSTRIES INC | USD | 9 261 303 | 1.29 |
| 158 462 | CIENA CORP | USD | 7 241 713 | 1.01 |
| 315 699 | COLUMBIA BANKING SYSTEM INC | USD | 9 044 776 | 1.26 |
| 160 703 | COLUMBIA SPORTSWEAR CO | USD | 11 503 121 | 1.60 |
| 109 157 | CONMED CORP | USD | 10 452 874 | 1.45 |
| 259 449 | CRYOPORT INC | USD | 8 037 730 | 1.12 |
| 176 071 | CSG SYSTEMS INTERNATIONAL INC | USD | 10 507 917 | 1.46 |
| 713 366 | CUSHMAN & WAKEFIELD PLC | USD | 10 871 698 | 1.51 |
| 110 272 | CUSTOMERS BANCORP INC | USD | 3 738 221 | 0.52 |
| 262 871 | CYTOKINETICS INC | USD | 10 328 202 | 1.44 |
| 87 970 | DICKS SPORTING GOODS INC | USD | 6 630 299 | 0.92 |
| 1 416 592 | DIGITALBRIDGE GROUP INC | USD | 6 912 969 | 0.96 |
| 90 340 | DIODES INC | USD | 5 833 254 | 0.81 |
| 135 810 | EMCOR GROUP INC | USD | 13 982 997 | 1.95 |
| 113 432 | FIRST MERCHANTS CORP | USD | 4 040 448 | 0.56 |
| 105 024 | FIRST SOLAR INC | USD | 7 155 285 | 1.00 |
| 253 339 | FRONTDOOR INC | USD | 6 100 403 | 0.85 |
| 381 912 | GLOBAL BLOOD THERAPEUTICS IN | USD | 12 202 088 | 1.70 |
| 145 576 | GREENBRIER COMPANIES INC | USD | 5 239 280 | 0.73 |
| 128 274 | HAMILTON LANE INC-CLASS A | USD | 8 617 447 | 1.20 |
| 404 046 | HEALTHCARE REALTY TRUST INC | USD | 10 990 051 | 1.53 |
| 87 818 | HERC HOLDINGS INC | USD | 7 916 793 | 1.10 |
| 208 942 | HEXCEL CORP | USD | 10 929 756 | 1.52 |
| 167 961 | INDEPENDENT BANK CORP/MA | USD | 13 341 142 | 1.86 |
| 168 691 | INGEVITY CORP | USD | 10 651 150 | 1.48 |
| 277 679 | INSMED INC | USD | 5 475 830 | 0.76 |
| 61 683 | IRHYTHM TECHNOLOGIES INC | USD | 6 663 614 | 0.93 |
| 102 458 | ITT INC | USD | 6 889 276 | 0.96 |
| 109 884 | JACK IN THE BOX INC | USD | 6 160 097 | 0.86 |
| 48 785 | LENDINGTREE INC | USD | 2 137 759 | 0.30 |
| 84 012 | LIVE OAK BANCSHARES INC | USD | 2 847 167 | 0.40 |
| 137 117 | MERITAGE HOMES CORP | USD | 9 940 983 | 1.38 |
| 17 961 | MORNINGSTAR INC | USD | 4 343 509 | 0.60 |
| 60 517 | MP MATERIALS CORP | USD | 1 941 385 | 0.27 |
| 97 141 | MSA SAFETY INC | USD | 11 760 861 | 1.64 |
| 87 045 | NEVRO CORP | USD | 3 815 182 | 0.53 |
| 179 286 | NEW RELIC INC | USD | 8 973 264 | 1.25 |
| 78 501 | NEXSTAR MEDIA GROUP INC - A | USD | 12 786 243 | 1.78 |
| 122 637 | OSHKOSH CORP | USD | 10 073 403 | 1.40 |
| 231 801 | PETMED EXPRESS INC | USD | 4 612 840 | 0.64 |
| 7 751 | PGT INNOVATIONS INC | USD | 128 977 | 0.02 |
| 148 619 | PLEXUS CORP | USD | 11 666 592 | 1.62 |
| 168 204 | PTC THERAPEUTICS INC | USD | 6 738 252 | 0.94 |
| 277 293 | PULMONX CORP | USD | 4 081 753 | 0.57 |
| 416 778 | PURE STORAGE INC - CLASS A | USD | 10 715 362 | 1.49 |
| 643 168 | RADIAN GROUP INC | USD | 12 638 251 | 1.76 |
| 93 140 | RAPID7 INC | USD | 6 221 752 | 0.87 |
| 166 754 | REXFORD INDUSTRIAL REALTY IN | USD | 9 603 363 | 1.34 |
| 944 521 | RLJ LODGING TRUST | USD | 10 418 067 | 1.45 |
| 189 958 | SCHNITZER STEEL INDS INC - A | USD | 6 238 221 | 0.87 |
| 168 118 | SEMTECH CORP | USD | 9 241 446 | 1.29 |
| 90 683 | SENSIENT TECHNOLOGIES CORP | USD | 7 305 422 | 1.02 |
| 33 651 | SHOCKWAVE MEDICAL INC | USD | 6 433 062 | 0.90 |
| 217 289 | SILK ROAD MEDICAL INC | USD | 7 907 147 | 1.10 |
| 51 493 | SILVERGATE CAPITAL CORP-CL A | USD | 2 756 420 | 0.38 |
| 205 460 | SPRINGWORKS THERAPEUTICS INC | USD | 5 058 425 | 0.70 |
| 355 442 | SPROUTS FARMERS MARKET INC | USD | 8 999 791 | 1.25 |
| 399 063 | SUNNOVA ENERGY INTERNATIONAL | USD | 7 354 731 | 1.02 |
| 475 564 | TALOS ENERGY INC | USD | 7 356 975 | 1.02 |
| 371 416 | UNITED BANKSHARES INC | USD | 13 025 559 | 1.81 |
| 403 755 | UNITED COMMUNITY BANKS/GA | USD | 12 189 363 | 1.70 |
| 286 249 | VERICEL CORP | USD | 7 207 750 | 1.00 |
| 68 392 | WATTS WATER TECHNOLOGIES - A | USD | 8 401 273 | 1.17 |
| 131 632 | WINTRUST FINANCIAL CORP | USD | 10 550 305 | 1.47 |
| 97 831 | WOODWARD INC | USD | 9 048 389 | 1.26 |
| 94 289 | WORTHINGTON INDUSTRIES | USD | 4 158 145 | 0.58 |
| 129 247 | YETI HOLDINGS INC | USD | 5 592 518 | 0.78 |
| | *Bermuda* | | *24 484 928* | *3.41* |
| 217 739 | AXIS CAPITAL HOLDINGS LTD | USD | 12 430 720 | 1.73 |
| 1 947 368 | KOSMOS ENERGY LTD | USD | 12 054 208 | 1.68 |
| | *Israel* | | *20 705 955* | *2.88* |
| 97 868 | CYBERARK SOFTWARE LTD/ISRAEL | USD | 12 523 189 | 1.74 |
| 388 361 | JFROG LTD | USD | 8 182 766 | 1.14 |
| | *Canada* | | *2 358 542* | *0.33* |
| 445 008 | ZYMEWORKS INC | USD | 2 358 542 | 0.33 |
| **Total securities portfolio** | | | **701 132 956** | **97.59** |

# Securities portfolio at 30/06/2022

*Expressed in USD*

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|---|---|---|
| **Money Market Instruments** | | | 625 465 785 | 86.44 |
| | *France* | | *170 320 140* | *23.54* |
| 15 000 000 | AGENCE CENTRALE DES ORGANISMES DE SECURITE 0.000% 25/07/2022 | USD | 14 980 919 | 2.07 |
| 10 000 000 | BANQUE POSTALE (LA) FED CAP+0.225 06/07/2022 | USD | 10 000 146 | 1.38 |
| 10 000 000 | BPCE SA FED CAP+0.09 0.593% 25/07/2022 NEUCP | USD | 9 999 671 | 1.38 |
| 10 000 000 | COFACE SA 0.000% 09/09/2022 NEUCP | USD | 9 955 254 | 1.38 |
| 16 000 000 | DANONE SA 0.000% 13/07/2022 NEUCP | USD | 15 988 868 | 2.21 |
| 15 000 000 | JYSKE BANK 0.000% 23/08/2022 NEUCP | USD | 14 952 286 | 2.07 |
| 15 000 000 | LYON METROPOLIS OF 0.000% 25/07/2022 NEUCP | USD | 14 980 919 | 2.07 |
| 15 000 000 | METROPOLE DE LYON 0.000% 23/09/2022 NEUCP | USD | 14 920 469 | 2.06 |
| 15 000 000 | NATIXIS SA 0.000% 13/03/2023 NEUCP | USD | 14 657 809 | 2.03 |
| 15 000 000 | REGIE AUTONOME DES TRANSPORTS PARISIENS 0.000% 02/08/2022 | USD | 14 973 541 | 2.07 |
| 10 000 000 | SOCIETE GENERALE SA FED CAP+0.175 18/01/2023 | USD | 9 992 569 | 1.38 |
| 15 000 000 | VEOLIA ENVIRONNEMENT SA 0.000% 13/09/2022 NE | USD | 14 928 389 | 2.06 |
| 10 000 000 | VEOLIA ENVIRONNEMENT SA 0.000% 20/07/2022 NE | USD | 9 989 300 | 1.38 |
| | *United Kingdom* | | *140 309 124* | *19.40* |
| 10 000 000 | BANK OF MONTREAL LONDON SOFRCAP+0.53 1.704% 05/06/2023 | USD | 10 012 414 | 1.38 |
| 15 000 000 | BARCLAYS BANK PLC 0.000% 14/03/2023 | USD | 14 656 068 | 2.03 |
| 15 000 000 | MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 03/08/2022 | USD | 14 972 607 | 2.07 |
| 10 000 000 | MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 16/08/2022 | USD | 9 973 168 | 1.38 |
| 10 000 000 | MIZUHO BANK LTD (LONDON BRANCH) 0.000% 15/09/2022 | USD | 9 951 374 | 1.38 |
| 15 000 000 | NATIONAL AUSTRALIA BANK (GB) LIMITED SOF 1.695% 13/12/2022 | USD | 15 008 374 | 2.07 |
| 15 000 000 | NATWEST MARKETS PLC 0.000% 28/11/2022 | USD | 14 825 937 | 2.05 |
| 10 000 000 | SUMITOMO MITSUI TRUST BANK LTD 0.000% 13/09/2022 | USD | 9 952 874 | 1.38 |
| 10 000 000 | THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 26/07/2022 | USD | 9 986 308 | 1.38 |
| 11 000 000 | THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 27/07/2022 | USD | 10 984 360 | 1.52 |
| 15 000 000 | THE TORONTO DOMINION BANK (LONDON) 0.000% 15/07/2022 | USD | 14 988 608 | 2.07 |
| 5 000 000 | TORONTO DOMINION BANK FED CAP+0.175 18/01/2023 | USD | 4 997 032 | 0.69 |
| | *Belgium* | | *70 759 291* | *9.78* |
| 10 000 000 | BELFIUS BANQUE 0.000% 05/08/2022 | USD | 9 980 477 | 1.38 |
| 11 000 000 | ENI FINANCE INTERNATIONAL SA 0.000% 06/09/2022 | USD | 10 953 213 | 1.51 |
| 15 000 000 | ENI FINANCE INTERNATIONAL SA 0.000% 13/09/2022 | USD | 14 928 389 | 2.06 |
| 10 000 000 | EUROCLEAR BANK SA/NV 0.000% 09/09/2022 | USD | 9 957 072 | 1.38 |
| 15 000 000 | EUROCLEAR BANK SA/NV 0.000% 23/08/2022 | USD | 14 953 832 | 2.07 |
| 10 000 000 | SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 26/07/2022 | USD | 9 986 308 | 1.38 |
| | *The Netherlands* | | *44 534 364* | *6.15* |
| 15 000 000 | COOPERATIEVE CENTRALE 0.000% 09/06/2022 | USD | 14 657 809 | 2.03 |
| 10 000 000 | ING BANK NV 0.000% 09/11/2022 | USD | 9 903 740 | 1.37 |
| 20 000 000 | NEDERLANDSE WATERSCHAPSBANK NV 0.000% 29/07/2022 | USD | 19 972 815 | 2.75 |
| | *Luxembourg* | | *39 904 505* | *5.51* |
| 20 000 000 | ARCELORMITTAL 0.000% 22/08/2022 NEUCP | USD | 19 935 044 | 2.75 |
| 20 000 000 | BELFIUS FINANCING CO 0.000% 29/07/2022 | USD | 19 969 461 | 2.76 |
| | *Spain* | | *26 977 204* | *3.73* |
| 15 000 000 | INSTITUTO DE CREDITO OFICIAL 0.000% 14/07/2022 | USD | 14 988 761 | 2.07 |
| 12 000 000 | INSTITUTO DE CREDITO OFICIAL 0.000% 18/07/2022 | USD | 11 988 443 | 1.66 |
| | *Ireland* | | *24 941 454* | *3.45* |
| 10 000 000 | INTESA SANPAOLO BANK IRELAND PLC 0.000% 19/07/2022 | USD | 9 989 834 | 1.38 |
| 15 000 000 | INTESA SANPAOLO BANK IRELAND PLC 0.000% 23/08/2022 | USD | 14 951 620 | 2.07 |
| | *United States of America* | | *15 001 036* | *2.07* |
| 15 000 000 | LA BANQUE POSTALE FED CAP+ 0.205% 21/09/20022 | USD | 15 001 036 | 2.07 |
| | *Norway* | | *14 993 922* | *2.07* |
| 15 000 000 | DNB BANK ASA 0.000% 08/07/2022 | USD | 14 993 922 | 2.07 |
| | *Germany* | | *14 979 395* | *2.07* |
| 15 000 000 | LANDESKREDITBANK BADEN WUERTTEMBERG FOER 0.000% 27/07/2022 | USD | 14 979 395 | 2.07 |
| | *Switzerland* | | *14 977 871* | *2.07* |
| 15 000 000 | EUROFIMA 0.000% 29/07/2022 | USD | 14 977 871 | 2.07 |
| | *United Arab Emirates* | | *14 968 987* | *2.07* |
| 15 000 000 | FIRST ABU DHABI BANK PJSC 0.000% 08/08/2022 | USD | 14 968 987 | 2.07 |
| | *Australia* | | *14 920 200* | *2.06* |
| 15 000 000 | MIZUHO BANK LTD (SYDNEY BRANCH) 0.000% 21/09/2022 | USD | 14 920 200 | 2.06 |
| | *Denmark* | | *9 903 740* | *1.37* |
| 10 000 000 | JYSKE BANK A/S 0.000% 09/11/2022 NEUCP | USD | 9 903 740 | 1.37 |
| | *Japan* | | *7 974 552* | *1.10* |
| 8 000 000 | NORINCHUKIN BANK/THE 0.000% 23/08/2022 | USD | 7 974 552 | 1.10 |
| **Shares/Units in investment funds** | | | 34 110 649 | 4.70 |
| | *Luxembourg* | | *34 110 649* | *4.70* |
| 213 859.47 | BNP PARIBAS INSTICASH USD 1D VNAV INC | USD | 34 110 649 | 4.70 |
| **Total securities portfolio** | | | **659 576 434** | **91.14** |

# Notes to the financial statements

## Note 1 - General information

Since 1 January 2022, the Company has proceeded to the following changes:

### a) Liquidated, launched, renamed and merged sub-funds

| Sub-fund | Date | Events |
|---|---|---|
| Sustainable Enhanced Bond 12M | 7 January 2022 | Absorption of the French Common Fund "BNP Paribas 1 An Protection 99" |
| Asia ex-Japan Equity | 31 January 2022 | The sub-fund has been renamed "Sustainable Asia ex-Japan Equity" |
| Europe Dividend | 31 January 2022 | The sub-fund has been renamed "Sustainable Europe Dividend" |
| Global Low Vol Equity | 31 January 2022 | The sub-fund has been renamed "Sustainable Global Low Vol Equity" |
| Europe Multi-Asset Income | 24 February 2022 | Merged into the sub-fund "Multi-Asset Thematic" |
| Multi-Asset Income | 10 March 2022 | Merged into the sub-fund "Sustainable Multi-Asset Balanced" |
| Euro Flexible Bond | 1 April 2022 | Launch of the sub-fund by absorption of the French FCP "Euro Flexi Bond Income" |
| Euro Short Term Bond Opportunities | 29 April 2022 | Merged into the sub-fund "Euro Flexible Bond" |
| Euro Inflation-Linked Bond | 29 April 2022 | Absorption of the French FCP "CamGestion Oblicycle Inflation" |
| Asia ex-Japan Bond | 6 May 2022 | The sub-fund has been renamed "Sustainable Asian Cities Bond" |
| Sustainable Global Multi-Factor High Yield Bond | 11 May 2022 | Launch of the sub-fund |
| Euro Covered Bond | 13 May 2022 | Liquidation of the sub-fund |
| Asia High Yield Bond | 19 May 2022 | Launch of the sub-fund |
| Absolute Return Multi-Strategy | 3 June 2022 | Liquidation of the sub-fund |
| Flexible Opportunities | 3 June 2022 | Liquidation of the sub-fund |
| Emerging Climate Solutions | 28 June 2022 | Launch of the sub-fund |

### b) Activated, liquidated and splited share classes

| Sub-fund | Date | Events |
|---|---|---|
| Sustainable US Multi-Factor Corporate Bond | 18 January 2022 | Launch of the share class "Privilege - Capitalisation" |
| Sustainable Global Multi-Factor Equity | 18 January 2022 | Launch of the share class "K EUR - Capitalisation" |
| Climate Impact | 19 January 2022 | Launch of the share class "K - Capitalisation" |
| Emerging Bond Opportunities | 19 January 2022 | Launch of the share class "Classic MD2 - Distribution" |
| China Equity | 19 January 2022 | Launch of the share class "K EUR - Capitalisation" |
| SMaRT Food | 19 January 2022 | Launch of the share class "K - Capitalisation" |
| Global Environment | 21 January 2022 | Launch of the share class "B USD - Capitalisation" |
| Consumer Innovators | 21 January 2022 | Launch of the share class "B USD - Capitalisation" |
| Aqua | 21 January 2022 | Launch of the share class "B USD - Capitalisation" |
| Global Environment | 4 February 2022 | Launch of the share class "Classic RH HKD MD - Distribution" |
| Aqua | 4 February 2022 | Launch of the share class "Classic RH HKD MD - Distribution" |
| Multi-Asset Thematic | 24 February 2022 | Launch of the share class "Classic RH CNH MD - Distribution" |
| Multi-Asset Thematic | 24 February 2022 | Launch of the share class "Classic RH AUD - Capitalisation" |
| Multi-Asset Thematic | 24 February 2022 | Launch of the share class "Privilege MD - Distribution" |
| Multi-Asset Thematic | 24 February 2022 | Launch of the share class "Privilege RH USD - Capitalisation" |
| Sustainable Multi-Asset Balanced | 10 March 2022 | Launch of the share class "Classic MD - Distribution" |
| Euro Short Term Corporate Bond | 24 March 2022 | Liquidation of the share class "I - Distribution" |
| Germany Multi-Factor Equity | 24 March 2022 | Liquidation of the share class "I - Capitalisation" |
| Climate Impact | 4 April 2022 | Launch of the share class "U2 RH USD - Capitalisation" |
| Global Environment | 8 April 2022 | Launch of the share class "Classic HKD - Capitalisation" |
| Aqua | 8 April 2022 | Launch of the share class "Classic HKD - Capitalisation" |
| Sustainable Multi-Asset Growth | 13 April 2022 | Launch of the share class "Classic RH AUD MD - Distribution" |
| Sustainable Multi-Asset Growth | 13 April 2022 | Launch of the share class "Classic RH CAD MD - Distribution" |
| Sustainable Multi-Asset Growth | 13 April 2022 | Launch of the share class "Classic RH HKD MD - Distribution" |
| Sustainable US Value Multi-Factor Equity | 25 April 2022 | Launch of the share class "Privilege EUR - Capitalisation" |
| Seasons | 25 April 2022 | Launch of the share class "I - Capitalisation" |

| Sub-fund | Date | Events |
|---|---|---|
| Euro Inflation-Linked Bond | 29 April 2022 | Split by 1 000 of the share class “X - Distribution” |
| Nordic Small Cap | 3 May 2022 | Launch of the share class “Classic RH CZK - Capitalisation” |
| Sustainable US Value Multi-Factor Equity | 3 May 2022 | Launch of the share class “Classic RH CZK - Capitalisation” |
| Global Enhanced Bond 36M | 5 May 2022 | Launch of the share class “X - Capitalisation” |
| RMB Bond | 16 May 2022 | Launch of the share class “Classic MD - Distribution” |
| RMB Bond | 16 May 2022 | Launch of the share class “Classic CNH MD - Distribution” |
| RMB Bond | 20 May 2022 | Launch of the share class “Classic H USD MD - Distribution” |
| Sustainable Global Multi-Factor Corporate Bond | 20 May 2022 | Launch of the share class “I Plus H EUR - Capitalisation” |

## Note 2 - Principal accounting methods

### a) Net asset value

This semi-annual report is prepared on the basis of the last net asset value calculated as at 30 June 2022.

For the Sub-Funds Russia Equity and Europe Emerging Equity, due to the escalating conflict between Russia and the Ukraine, the Board of Directors decided to temporarily suspend since 1 March 2022 the calculation of the NAV as well as the issue, conversion and redemption of shares, in accordance with article 16§1 a) and b) of the Articles of Association. This semi-annual report is prepared on the basis of the last net asset value calculated as at 25 February 2022 for the Sub-Fund Russia Equity and 28 February 2022 for the sub-fund Europe Emerging Equity. Since then, the market conditions have deteriorated and the equity market remains effectively closed. This remains a rapidly evolving situation, and as such, the Board of Directors continues to monitor events closely and will take all appropriate action to protect investors.

### b) Globalised statements for the various sub-funds

BNP Paribas Funds' (combined) financial statements are expressed in EUR by converting the financial statements of the sub-funds denominated in currencies other than EUR at the exchange rate prevailing at the end of the financial period.

### c) Currency conversion

The accounts of each sub-fund are kept in the currency in which its net asset value is expressed, and the financial statements are expressed in that currency.

The purchase price of securities purchased in a currency other than that of the sub-fund is converted into the currency of the sub-fund on the basis of the exchange rates prevailing on the date of purchase of the securities.

The income and expenses denominated in a currency other than that of the sub-fund are converted into the currency of the sub-fund on the basis of the exchange rates prevailing on the transaction date.

On the closing date, the market values of the securities (determined by the method described below), the claims, bank deposits and debt denominated in a currency other than that of the sub-fund are converted into the currency of the sub-fund on the basis of the exchange rates prevailing on that date, with any exchange differentials resulting from the conversion of the securities, claims, bank deposits and debt being included in the net result for the financial period.

### d) Presentation of the financial statements

The financial statements are presented on the basis of the latest net asset value calculated during the financial period. In accordance with the prospectus, the net asset values were calculated using the latest exchange rates known at the time of calculation. The stock market prices and exchange rates are the latest available as at 30 June 2022. This principle has been applied uniformly and consistently for all the sub-funds. By way of information, a certain lead time is required before indicative prices become available for certain illiquid securities, so that for these securities it was impossible for material reasons to use prices as at 30 June 2022 in the last net asset value of the financial period.

However, these net asset values would not have been significantly different from those shown in the semi-annual accounts.

The statement of operations and changes in net assets covers the financial period from 1 January 2022 to 30 June 2022.

### e) Valuation of the securities portfolio

The valuation of all securities listed on a stock exchange or any other regulated market, which functions regularly, which is recognised and accessible to the public, is based on the last known closing price on the Valuation Day, and, if the securities concerned are traded on several markets, on the basis of the last known closing price on the major market on which they are traded. If the last known closing price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

The Board of Directors uses this possibility for the valuation of the securities listed on East Asia, South Asia, Southeast Asia and Oceania markets. In these cases, the aforesaid last known closing price is adjusted by using a method monitored by the Management Company to reflect a fair value price of the concerned assets.

Unlisted securities or securities not traded on a stock exchange or another regulated market which functions in a regular manner, which is recognised and accessible to the public, shall be valued on the basis of the probable sale price estimated in a prudent and bona fide manner by a qualified professional appointed for this purpose by the Board of Directors.

If permitted by market practice, liquid assets, money market instruments and all other instruments may be valued at their nominal value plus accrued interest or according to the linear amortisation method. Any decision to value the assets in the portfolio using the linear amortisation method must be approved by the Board of Directors, which will record the reasons for such a decision. The Board of Directors will put in place appropriate checks and controls concerning the valuation of the instruments.

The value of shares or units in undertakings for collective investment shall be determined on the basis of the last net asset value available on the Valuation Day. If this price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

With regards to ETFs, the rule of thumb for valuation is based on the last known closing price, followed by the NAV as secondary source. However, valuation of ETFs issued by BNP Paribas (internal ETF) shall follow the last NAV available as first priority. Some exceptions may exist due to the mismatch between the investment zone and the quotation zone, as well as the low liquidity of some instruments.

### f) Valuation of forward foreign exchange contracts

Forward foreign exchange contracts remaining open at the closing date are valued by reference to the forward foreign exchange rate corresponding to the remaining life of the contract. Any unrealised gains and losses are included when determining the result of the transactions.

To calculate the net positions per currency, the positions are converted at the forward exchange rates corresponding to the remaining life of the contract.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

### g) Valuation of financial instruments

Financial futures are valued at their last-known market price. The other financial instruments are valued at the prices at which the position would be able to be liquidated, depending on the conditions prevailing on the market at the valuation date.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

To calculate the net positions per currency on financial instruments, the positions are converted at the exchange rate effective on the closing date.

### h) Valuation of credit default swaps

The value of a Credit Default Swap (CDS) shall be determined by comparing the value of the protection swap leg and the value of the premium swap leg. The value of the premium leg is obtained by discounting the future premium flows using the relevant risk-adjusted discount. The value of the protection leg is the present value of the expected loss inherent to the contract. Default probabilities used to compute the expected loss are derived from the structure of par market swap rates. Par market swap rates will be obtained from a cross-section of market counterparties.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

### i) Valuation of total return swaps and performance swaps

A Total Return Swap (TRS) is a bilateral agreement in which each party agrees to exchange payments based on the performance of an underlying instrument represented by a security, commodity, basket or index thereof for a fixed or variable rate. One party pays out the total return of a specific reference asset, and in return, receives a regular stream of payments. The total performance will include gains and losses on the underlying, as well as any interest or dividends during the contract period according to the type of underlying. The cash flows to be exchanged are calculated by reference to an agreed upon notional amount or quantity.

Total return swaps are marked to market at each NAV calculation date.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

### j) Valuation of options

Options contracts traded over-the-counter are valued at the prices at which the position could be liquidated under the market conditions prevailing at the valuation date. The liquidation value of options contracts traded on regulated markets will be based on the latest available settlement price of these contracts on the regulated markets on which these option contracts are traded by the Company; provided that if an options contract cannot be liquidated on the day on which the net assets are valued, the basis that will be used to determine the liquidation value of this contract will be determined fairly and reasonably by the Board of Directors.

Options are disclosed at market value in the Statement of net assets. The unrealised appreciation/(depreciation) is disclosed in the caption “Options at market value”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

### k) Valuation of securities lending, reverse repurchase and repurchase agreements

Securities lending attracts remuneration for the sub-fund according to the contracts and is accounted for in the Statement of operations and changes in net assets under “Income on investments and assets, net”.

Securities that have been lent are shown in the net assets of the sub-fund in question, at their market value.

Securities reverse repurchase (or repurchase) transactions are treated as borrowing (or lending) transactions guaranteed by the underlying securities. They are transactions by which the transferor transfers ownership of securities to another person (the transferee) and by which the transferor irrevocably undertakes to repurchase them and the transferee irrevocably undertakes to retrocede them, at an agreed price and date.

Securities reverse repurchase agreements are valued at their purchase price expressed in the original currency, irrespective of the market value of the underlying securities, the interest accrued pro rata since the purchase date being shown under the heading “Other assets” in the Statement of net assets.

Securities repurchase agreements are valued at their market value.

### l) Valuation of inflation swaps

Inflation swaps (ILS) are bilateral agreements which allow investors looking to hedge an investment to secure an inflation-linked return against an inflation index.

The inflation buyer (inflation receiver) pays a predetermined fixed or floating rate (minus a spread). In exchange, the inflation buyer receives from the inflation seller (inflation payer) one or more inflation-linked payments.

The principal risk associated with an inflation swap lies in its sensitivity to interest rates and inflation: the inflation payer takes on the risk of inflation or, in other words, of changes likely to affect the inflation curve. The payer also bears a risk relating to interest rates or, in other words, to changes in the nominal yield curve. In order to value inflation swaps, a “forward zero coupon” swap curve (seasonally adjusted for inflation) is constructed, facilitating the calculation of future inflation cash flows.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

### m) Valuation of interest rate swaps

Interest rate swaps (IRS) are valued on the basis of the difference between the value of all future interest payable by the Company to its counterparty on the valuation date at the zero coupon swap rate corresponding to the maturity of these payments and the value of all future interest payable by the counterparty to the Company on the valuation date at the zero coupon swap rate corresponding to the maturity of these payments.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

### n) Valuation of CMS (Constant Maturity Swap) Spread Options

The OTC Pricing team is responsible for the daily valuation of CMS Spread Options with the use of Bloomberg's BVAL tool - DLIB (Bloomberg Derivatives Library) specific pricing template. The valuation model used, in line with market practice, is the Gaussian model (taking into account correlation and broker quotes). The valuations produced are checked against those provided daily by the counterparties.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

### o) Valuation of Contracts for Difference

Contracts for difference (CFD) are valued by reference to the market value of the underlying asset, taking into account the costs inherent in the transaction. The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under "Net Unrealised gain on financial instruments" or "Net Unrealised loss on financial instruments". Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

### p) Average maturity for floating rate bonds

The maturities disclosed in the security description in the securities portfolio are not the maturities used to calculate the average maturity, the call maturity date is used.

### q) Interest

Interest is recognised on a prorata basis after deduction of any withholding taxes that may be applicable. Due to negative interest rates during the financial period, income on bonds can be negative in the caption "Income on investments and assets, net".

### r) Comparisons

Concerning the sub-funds that merged during the financial period and that were still open on 30 June 2022, mergers involving absorption of the net assets of the absorbed sub-funds or funds were recorded in the accounts by means of a subscription in the absorbing sub-funds at the merger dates. Consequently, the line "Net subscriptions/(redemptions)" in the "Statement of operations and changes in net assets" includes the net assets of the absorbed sub-funds or funds at the merger dates.

### s) Geographic distribution

The geographic distribution of the securities portfolio is based on the issuing country.

### t) "To be announced"

The Mortgage Back Securities "To-be-announced" are subject to current commercial market practices in relation to securities guaranteed by mortgages, according to which a party will buy/sell a basket of mortgage loans for a fixed price at a later date.

At the time of the purchase/sale, the exact security is not known but its principal features are. Even if a price is agreed at the time of purchase/sale, the final face value will not yet have been fixed.

The "To-be-announced ("TBA") Mortgage Back Securities" positions are shown in the securities portfolio as at 30 June 2022.

At the closing date, the purchase/sale of these securities had not yet been settled. As a result, the amounts relating to payables/receivables on securities are included under "Other liabilities"/"Other assets" in the "Statement of net assets".

### u) Valuation of reverse repurchase transactions

Reverse repurchase transactions are valued at their purchase value plus interest accrued since the purchase date.

### v) Cross-investments

The value of the cross-investments of the sub-funds has not been deducted for the calculation of the combined total net assets of the Company.

The total value of those cross-investments as at 30 June 2022 amounted to:

| Sub-funds investing in other BNP PARIBAS FUNDS sub-funds | Sub-funds held by other BNP PARIBAS FUNDS sub-funds | Currency of the sub-fund investing | Market value (in EUR) |
|---|---|---|---|
| Emerging Bond Opportunities | RMB Bond | USD | 21 194 972 |
| Emerging Multi-Asset Income | China Equity | USD | 1 085 325 |
| Emerging Multi-Asset Income | RMB Bond | USD | 601 151 |
| Enhanced Bond 6M | Global Enhanced Bond 36M | EUR | 9 766 109 |
| Euro Corporate Bond | Euro High Yield Short Duration Bond | EUR | 10 616 632 |
| Euro Corporate Bond | Euro Short Term Corporate Bond | EUR | 4 260 123 |
| Euro Corporate Bond Opportunities | Euro High Yield Bond | EUR | 4 043 416 |
| Euro Corporate Bond Opportunities | Euro High Yield Short Duration Bond | EUR | 2 873 652 |
| Euro Flexible Bond | Global Enhanced Bond 36M | EUR | 976 611 |
| Euro Short Term Corporate Bond Opportunities | Euro High Yield Bond | EUR | 10 269 800 |
| Euro Short Term Corporate Bond Opportunities | Euro High Yield Short Duration Bond | EUR | 7 255 649 |
| Global Bond Opportunities | RMB Bond | EUR | 27 659 574 |
| Harmony | Sustainable Global Multi-Factor High Yield Bond | EUR | 1 804 582 |
| Harmony | Sustainable US Multi-Factor Corporate Bond | EUR | 5 225 643 |
| Local Emerging Bond | RMB Bond | USD | 20 818 220 |
| Multi-Asset Thematic | China Equity | EUR | 16 441 380 |
| Multi-Asset Thematic | Disruptive Technology | EUR | 7 106 198 |
| Multi-Asset Thematic | Energy Transition | EUR | 23 771 223 |
| Multi-Asset Thematic | Global Environment | EUR | 9 069 462 |
| Multi-Asset Thematic | Green Bond | EUR | 39 032 417 |
| Multi-Asset Thematic | Health Care Innovators | EUR | 12 232 462 |
| Multi-Asset Thematic | Inclusive Growth | EUR | 7 519 518 |
| Multi-Asset Thematic | Social Bond | EUR | 33 805 855 |
| Premia Opportunities | Sustainable Europe Multi-Factor Equity | EUR | 1 325 183 |
| Premia Opportunities | Sustainable US Multi-Factor Equity | EUR | 1 370 980 |
| Sustainable Euro Bond | Green Bond | EUR | 8 882 000 |
| Sustainable Euro Bond | Social Bond | EUR | 18 400 495 |
| Sustainable Euro Corporate Bond | Social Bond | EUR | 18 400 495 |
| Sustainable Global Corporate Bond | Green Bond | USD | 4 441 000 |
| Sustainable Global Low Vol Equity | Sustainable Global Multi-Factor Equity | EUR | 8 324 451 |
| Sustainable Multi-Asset Balanced | Climate Impact | EUR | 45 030 295 |
| Sustainable Multi-Asset Balanced | Ecosystem Restoration | EUR | 33 624 101 |

| Sub-funds investing in other BNP PARIBAS FUNDS sub-funds | Sub-funds held by other BNP PARIBAS FUNDS sub-funds | Currency of the sub-fund investing | Market value (in EUR) |
|---|---|---|---|
| Sustainable Multi-Asset Balanced | Emerging Climate Solutions | EUR | 4 516 288 |
| Sustainable Multi-Asset Balanced | Energy Transition | EUR | 35 705 963 |
| Sustainable Multi-Asset Balanced | Global Environment | EUR | 64 730 651 |
| Sustainable Multi-Asset Balanced | Green Bond | EUR | 19 276 863 |
| Sustainable Multi-Asset Balanced | Green Tigers | EUR | 48 897 964 |
| Sustainable Multi-Asset Balanced | Inclusive Growth | EUR | 41 158 099 |
| Sustainable Multi-Asset Balanced | Social Bond | EUR | 21 197 615 |
| Sustainable Multi-Asset Balanced | Sustainable Enhanced Bond 12M | EUR | 78 344 555 |
| Sustainable Multi-Asset Balanced | Sustainable Euro Bond | EUR | 243 240 270 |
| Sustainable Multi-Asset Balanced | Sustainable Euro Corporate Bond | EUR | 56 130 479 |
| Sustainable Multi-Asset Balanced | Sustainable US Value Multi-Factor Equity | EUR | 22 536 982 |
| Sustainable Multi-Asset Growth | Climate Impact | EUR | 30 065 606 |
| Sustainable Multi-Asset Growth | Ecosystem Restoration | EUR | 23 695 209 |
| Sustainable Multi-Asset Growth | Emerging Climate Solutions | EUR | 3 104 948 |
| Sustainable Multi-Asset Growth | Energy Transition | EUR | 24 783 910 |
| Sustainable Multi-Asset Growth | Global Environment | EUR | 40 905 423 |
| Sustainable Multi-Asset Growth | Green Tigers | EUR | 33 658 301 |
| Sustainable Multi-Asset Growth | Inclusive Growth | EUR | 28 874 285 |
| Sustainable Multi-Asset Growth | Sustainable Euro Bond | EUR | 118 789 822 |
| Sustainable Multi-Asset Growth | Sustainable Euro Corporate Bond | EUR | 11 237 474 |
| Sustainable Multi-Asset Growth | Sustainable US Value Multi-Factor Equity | EUR | 14 422 956 |
| Sustainable Multi-Asset Stability | Climate Impact | EUR | 20 824 578 |
| Sustainable Multi-Asset Stability | Ecosystem Restoration | EUR | 15 716 822 |
| Sustainable Multi-Asset Stability | Emerging Climate Solutions | EUR | 2 164 055 |
| Sustainable Multi-Asset Stability | Energy Transition | EUR | 19 118 460 |
| Sustainable Multi-Asset Stability | Global Environment | EUR | 20 057 090 |
| Sustainable Multi-Asset Stability | Green Bond | EUR | 20 154 739 |
| Sustainable Multi-Asset Stability | Green Tigers | EUR | 29 909 052 |
| Sustainable Multi-Asset Stability | Inclusive Growth | EUR | 21 549 406 |
| Sustainable Multi-Asset Stability | Social Bond | EUR | 23 093 197 |
| Sustainable Multi-Asset Stability | Sustainable Euro Corporate Bond | EUR | 13 274 100 |
| Sustainable Multi-Asset Stability | Sustainable US Value Multi-Factor Equity | EUR | 14 132 561 |
| Target Risk Balanced | Environmental Absolute Return Thematic Equity (EARTH) | EUR | 8 074 560 |
| | | **Total:** | **1 590 571 257** |

The net assets at the end of the financial period of combined figures would be EUR 59 503 918 729 without taking into account the cross-investments values.

### w) Technical performance provision

In order to achieve the management objective for money market funds as defined in the prospectus, the Management Company may be required - on an ad hoc basis - to set aside amounts based on the performance of the net asset value in order to reduce the volatility of certain securities held in the portfolio. This adjustment may not exceed 5 bps of the fund's net assets. The amounts set aside will be reinvested subject to how the assets perform, as well as the average performance of the portfolio.

The following sub-funds are concerned by this provision

- BNP Paribas Funds Euro Money Market
- BNP Paribas Funds USD Money Market

### x) Swing Pricing

A sub-fund may suffer reduction of the net asset value due to investors purchasing, selling and/or switching in and out of the sub-fund at a price that does not reflect the dealing costs associated with this sub-fund's portfolio trades undertaken by the Investment Manager to accommodate such cash inflows or outflows. In order to mitigate this effect and enhance the protection of existing shareholders, the mechanism known as "swing pricing" may be applied at the discretion of the Board of Directors of the Company.

Such Swing Pricing mechanism may be applied to a given sub-fund when its total capital activity (i.e. net amount of subscriptions and redemptions) exceeds a pre-determined threshold determined as a percentage of the net assets value for a given Valuation Day. The net asset value of the relevant sub-fund may then be adjusted by an amount (the "swing factor") to compensate for the expected transaction costs resulting from the capital activity. The level of thresholds, if and when applicable, will be decided on the basis of certain parameters which may include the size of the sub-fund, the liquidity of the underlying market in which the respective sub-fund invests, the cash management of the respective sub-fund or the type of instruments that are used to manage the capital activity. The swing factor is, amongst others, based on the estimated transaction costs of the financial instruments in which the respective sub-fund may invest. Typically, such adjustment will increase the net asset value when there are net subscriptions into the sub-fund and decrease the net asset value when there are net redemptions. Swing pricing does not address the specific circumstances of each individual investor transaction. An ad hoc internal committee is in charge of the implementation and periodic review of the operational decisions associated with swing pricing. This committee is responsible for decisions relating to swing pricing and the ongoing approval of swing factors which form the basis of pre-determined standing instructions.

In principle, the swing factor will not exceed 1% of the respective sub-fund's net asset value. Such limit could however be raised beyond this maximum level when necessary and on a temporary basis to protect the interests of shareholders, typically during exceptional market conditions, situations such as a global pandemic, a financial crisis, a geopolitical crisis, or any other exceptional event causing a severe deterioration of the liquidity.

The Swing Pricing mechanism may be applied across all sub-funds of the Company.

During the period ending 30 June 2022, the below sub-funds have activated the Swing Pricing:

- Emerging Bond
- Emerging Bond Opportunities
- Enhanced Bond 6M
- Euro High Yield Bond
- Euro High Yield Short Duration Bond
- Euro Short Term Corporate Bond Opportunities
- Europe Convertible
- Europe Small Cap
- Europe Small Cap Convertible
- Global Convertible
- Global High Yield Bond
- Japan Small Cap
- Local Emerging Bond
- Nordic Small Cap
- Russia Equity (NAV suspended)
- Sustainable Enhanced Bond 12M
- US High Yield Bond

During the period ending 30 June 2022, the below sub-funds have applied the Swing Pricing:

- Emerging Bond Opportunities
- Russia Equity (NAV suspended)

## Note 3 - Management and advisory fees (maximum per annum)

The maximum annual fee payable monthly is calculated on the average net asset value of each share class for each sub-fund over the past month. For certain sub-funds a reduced management fee was charged during the financial period. The fee is paid to the Management Company and covers remuneration of the investment managers and also distributors in connection with the marketing of the Company's stock.

The management fees applicable to the "Classic" category are applicable to all share sub-categories and classes with the word "Classic" in their denomination, and to "N" category.

The management fees applicable to the "Privilege" category are also applicable to all share sub-categories and classes with the word "Privilege" in their denomination.

The management fees applicable to the "I" category are also applicable to all share sub-categories and classes with the word "I" in their denomination.

The management fees applicable to the "U" category are also applicable to all share sub-categories and classes with the word "U" in their denomination.

The management fees applicable to the "UP" category are also applicable to all share sub-categories and classes with the word "UP" in their denomination.

The management fees applicable to the "Life" category are also applicable to all share sub-categories and classes with the word "Life" in their denomination.

The management fees applicable to the "UI" category are also applicable to all share sub-categories and classes with the word "UI" in their denomination.

The management fees applicable to the "B" category are also applicable to all share sub-categories and classes with the word "B" in their denomination.

The management fees applicable to the "K" category are also applicable to all share sub-categories and classes with the word "K" in their denomination.

A sub-fund may not invest in a UCITS, or other UCIS, with a management fee exceeding 3.00% per annum.

| Sub-fund | Classic | Privilege | I | U | UP | Life | UI | B | K | X |
|---|---|---|---|---|---|---|---|---|---|---|
| Absolute Return Global Opportunities | 1.00% | 0.50% | 0.40% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Absolute Return Multi-Strategy (liquidated on 3 June 2022) | 1.25% | 0.65% | 0.60% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Aqua | 1.75% | 0.90% | 0.90% | 1.75% | N/A | 1.615% | 0.90% | 1.75% | 1.75% | 0.60%(18) |
| Asia ex-Japan Small Cap | 1.75% | 0.90% | 0.85% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Asia High Yield Bond (launched on 19 May 2022) | 1.15% | 0.60% | 0.55% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Belgium Equity | 1.25% | 0.60% | 0.60 | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Brazil Equity | 1.75% | 0.90% | 0.90% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| China A-Shares | 1.75% | 0.90% | 0.85% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| China Equity | 1.75% | 0.90% | 0.90% | N/A | N/A | N/A | N/A | N/A | 1.75% | N/A |
| Climate Impact | 2.20% | 1.10% | 1.10%(1) | 2.20% | N/A | N/A | N/A | N/A | 2.20% | 0.60%(18) |
| Consumer Innovators | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | 1.50% | 1.50% | N/A |
| Disruptive Technology | 1.50% | 0.75% | 0.75%(2) | N/A | 0.75% | N/A | 0.75%(3) | 1.50% | 1.50% | N/A |
| Ecosystem Restoration | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | 0.75% | N/A | N/A | N/A |
| Emerging Bond | 1.25% | 0.65% | 0.55% | N/A | N/A | N/A | N/A | 1.25% | N/A | N/A |
| Emerging Bond Opportunities | 1.50% | 0.75% | 0.60% | N/A | N/A | N/A | N/A | 1.50% | N/A | N/A |
| Emerging Climate Solutions (launched on 28 June 2022) | 1.75% | 0.90% | 0.90% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Emerging Equity | 1.75% | 0.90% | 0.90% | N/A | N/A | N/A | N/A | 1.75% | N/A | N/A |
| Emerging Multi-Asset Income | 1.25% | 0.65% | 0.60% | N/A | N/A | N/A | N/A | 1.25% | N/A | N/A |

| Sub-fund | Classic | Privilege | I | U | UP | Life | UI | B | K | X |
|---|---|---|---|---|---|---|---|---|---|---|
| Energy Transition | 1.50%(4) | 0.75%(5) | 0.75%(2) | N/A | N/A | N/A | N/A | 1.50% | 1.50% | N/A |
| Enhanced Bond 6M | 0.50% | 0.25% | 0.20%(6) | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Environmental Absolute Return Thematic Equity (EARTH) | 1.50% | 0.75% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Bond | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Bond Opportunities | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Corporate Bond | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Corporate Bond Opportunities | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | N/A | 0.75% | N/A |
| Euro Covered Bond (liquidated on 13 May 2022) | 0.70% | 0.35% | 0.25% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Defensive Equity | 1.75% | 0.90% | 0.85% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Equity | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | 1.50% | N/A |
| Euro Flexible Bond (launched on 1 April 2022) | 0.75% | 0.40 | 0.30% | 0.85% | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Government Bond | 0.70% | 0.35% | 0.25% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro High Quality Government Bond | 0.60% | 0.30% | 0.25% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro High Yield Bond | 1.20% | 0.60% | 0.55% | N/A | N/A | N/A | N/A | N/A | 1.20% | N/A |
| Euro High Yield Short Duration Bond | 0.80% | 0.40% | 0.40% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Inflation-Linked Bond | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Medium Term Bond | 0.50% | 0.25% | 0.20% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Mid Cap | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Money Market | 0.50% | 0.25% | 0.20% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Short Term Bond Opportunities (liquidated on 29 April 2022) | 0.50% | 0.25% | 0.20% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Short Term Corporate Bond | 0.50% | 0.25% | 0.20% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Euro Short Term Corporate Bond Opportunities | 0.90% | 0.45% | 0.40% | N/A | N/A | N/A | N/A | N/A | 0.90% | N/A |
| Europe Convertible | 1.20% | 0.65% | 0.60% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Europe Emerging Equity (NAV suspended) | 1.75% | 0.90% | 0.90% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Europe Equity | 1.50% | 0.75% | 0.75%(2) | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Europe Growth | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Europe High Conviction Bond | 0.75% | 0.40% | 0.30%(7) | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | 1.25% | 0.65% | 0.60% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Europe Real Estate Securities | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Europe Small Cap | 1.75% | 0.90% | 0.85% | N/A | N/A | N/A | 0.85% | N/A | N/A | N/A |
| Europe Small Cap Convertible | 1.20% | 0.65% | 0.60% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Flexible Global Credit | 0.80% | 0.40% | 0.40% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Flexible Opportunities (liquidated on 3 June 2022) | 1.10% | 0.55% | 0.55% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Frontiers Equity | 1.90% | 0.95% | 0.95% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Germany Multi-Factor Equity | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Global Absolute Return Multi-Factor Bond | 0.75% | 0.40% | 0.35% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Global Bond Opportunities | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | N/A | 0.75% | N/A |
| Global Convertible | 1.20% | 0.65% | 0.60% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Global Enhanced Bond 36M | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Global Environment | 1.75% | 0.90% | 0.85%(8) | N/A | N/A | N/A | 0.85% | 1.75% | 1.75% | 0.60%(18) |
| Global High Yield Bond | 1.20% | 0.60% | 0.55% | N/A | N/A | N/A | N/A | 1.20% | 1.20% | N/A |
| Global Inflation-Linked Bond | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | 0.25% | N/A | N/A | N/A |
| Green Bond | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | N/A | 0.75% | N/A |
| Green Tigers | 1.75% | 0.90% | 0.90% | 1.75% | N/A | N/A | N/A | N/A | N/A | 0.60%(18) |
| Harmony | 0.90% | 0.45% | 0.40% | 0.90% | N/A | N/A | N/A | N/A | 0.90% | N/A |
| Health Care Innovators | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | 1.50% | N/A |
| Inclusive Growth | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| India Equity | 1.75% | 0.90% | 0.90% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Japan Equity | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | 0.60%(18) |

| Sub-fund | Classic | Privilege | I | U | UP | Life | UI | B | K | X |
|---|---|---|---|---|---|---|---|---|---|---|
| Japan Small Cap | 1.75% | 0.90% | 0.85% | N/A | N/A | N/A | N/A | N/A | N/A | 0.60%(18) |
| Latin America Equity | 1.75% | 0.90% | 0.90% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Local Emerging Bond | 1.40% | 0.70% | 0.60% | N/A | N/A | N/A | N/A | 1.40% | N/A | N/A |
| Multi-Asset Income (merged on 10 March 2022) | 1.25% | 0.65% | 0.65% | N/A | N/A | N/A | N/A | N/A | 1.25% | N/A |
| Multi-Asset Thematic | 1.25% | 0.65% | 0.60% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Nordic Small Cap | 1.75% | 0.90% | 0.85% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Premia Opportunities | 1.20% | 0.60% | 0.40% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| RMB Bond | 1.00% | 0.50% | 0.40% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Russia Equity (NAV suspended) | 1.75% | 0.90% | 0.90% | N/A | N/A | N/A | N/A | 1.75% | N/A | N/A |
| Seasons | 1.00% | 0.50% | 0.50% | N/A | N/A | N/A | N/A | N/A | 1.00% | N/A |
| SMaRT Food | 1.75% | 0.90% | 0.85% | 1.75% | 0.90% | N/A | N/A | N/A | 1.75% | 0.60%(18) |
| Social Bond | 0.65% | 0.35% | 0.30% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Asia ex-Japan Equity (formerly Asia ex-Japan Equity) | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Asian Cities Bond (formerly Asia ex-Japan Bond) | 0.90% | 0.45% | 0.40% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Enhanced Bond 12M | 0.80% | 0.50% | 0.40%(6) | 0.80% | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Euro Bond | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Euro Corporate Bond | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Euro Low Vol Equity | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Euro Multi-Factor Corporate Bond | 0.50% | 0.25% | 0.25% | N/A | N/A | N/A | N/A | N/A | 0.50% | N/A |
| Sustainable Euro Multi-Factor Equity | 1.05% | 0.50% | 0.40% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Europe Dividend (formerly Europe Dividend) | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Europe Multi-Factor Equity | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | 1.50% | N/A |
| Sustainable Europe Value | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Global Corporate Bond | 0.75% | 0.40% | 0.30% | N/A | N/A | N/A | N/A | 0.75% | 0.75% | N/A |
| Sustainable Global Equity | 1.50% | 0.75% | 0.75% | N/A | N/A | 1.385% | N/A | 1.50% | 1.50% | N/A |
| Sustainable Global Low Vol Equity (formerly Global Low Vol Equity) | 1.50% | 0.75% | 0.75%(2) | N/A | N/A | N/A | N/A | 1.50% | 1.50% | N/A |
| Sustainable Global Multi-Factor Corporate Bond | 0.50% | 0.25% | 0.25%(7) | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Global Multi-Factor Equity | 1.50% | 0.75% | 0.65% | N/A | N/A | N/A | N/A | N/A | 1.50% | N/A |
| Sustainable Japan Multi-Factor Equity | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Global Multi-Factor High Yield Bond (launched on 11 May 2022) | 0.80% | 0.40% | 0.35% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable Multi-Asset Balanced | 1.30%(12) | 0.65%(13) | 0.50% | N/A | N/A | N/A | N/A | N/A | 1.30% | N/A |
| Sustainable Multi-Asset Growth | 1.40%(14) | 0.70%(15) | 0.50% | N/A | N/A | N/A | N/A | N/A | 1.40% | N/A |
| Sustainable Multi-Asset Stability | 1.10%(16) | 0.55%(17) | 0.40% | N/A | N/A | N/A | N/A | N/A | 1.10% | N/A |
| Sustainable US Multi-Factor Corporate Bond | 0.50% | 0.25% | 0.25% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sustainable US Multi-Factor Equity | 1.50% | 0.75% | 0.75%(2) | N/A | N/A | N/A | N/A | N/A | 1.50% | N/A |
| Sustainable US Value Multi-Factor Equity | 1.50% | 0.75% | 0.75%(2) | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Target Risk Balanced | 1.10% | 0.55% | 0.55% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Turkey Equity | 1.75% | 0.90% | 0.90% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| US Growth | 1.50% | 0.75% | 0.75% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| US High Yield Bond | 1.20% | 0.60% | 0.55% | N/A | N/A | N/A | N/A | 1.20% | 1.20% | N/A |
| US Mid Cap | 1.75% | 0.90% | 0.85% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| US Short Duration Bond | 0.50% | 0.25% | 0.20% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| US Small Cap | 1.75% | 0.90% | 0.85% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| USD Money Market | 0.50% | 0.25% | 0.20% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

(1) 0.85% for “I Plus” Category.

(2) 0.60% for “I Plus” Category.

(3) With specific Entry fee of maximum 3% payable by the authorised investor.

(4) 1.45% for “Classic Solidarity”.

(5) 0.70% for “Privilege Solidarity”.
(6) 0.15% for the “I Plus” Category.
(7) 0.20% for “I Plus” Category.
(8) 0.70% for “I Plus” Category.
(9) 1.25% until 5 May 2022.
(10) 0.75% until 5 May 2022.
(11) 0.60% until 5 May 2022.
(12) 1.25% for “Classic Solidarity BE”.
(13) 0.60% for “Privilege Solidarity BE”.
(14) 1.35% for “Classic Solidarity BE”.
(15) 0.65% for “Privilege Solidarity BE”.
(16) 1.05% for “Classic Solidarity BE”.
(17) 0.50% for “Privilege Solidarity BE”.
(18) Paid in full to the non-group management entities only.

A maximum advisory fee of 0.15% is applied to all the share classes of the sub-fund Japan Small Cap except for the “X” share class.

An indirect fee of maximum 1.00% is applied for the sub-funds Absolute Return Global Opportunities, Flexible Opportunities (liquidated on 3 June 2022), Premia Opportunities, Sustainable Multi-Asset Balanced, Sustainable Multi-Asset Growth and Target Risk Balanced.

An indirect fee of maximum 0.50% is applied for the sub-funds Harmony, Multi-Asset Thematic and Sustainable Multi-Asset Stability.

A charity fee of 0.05% is applied for the share classes “Classic Solidarity BE” and “Privilege Solidarity BE” for the sub-funds Sustainable Multi-Asset Balanced, Sustainable Multi-Asset Growth and Sustainable Multi-Asset Stability.

## Note 4 - Distribution fees

Distribution fees are calculated each valuation day and deducted monthly from the average net assets of a sub-fund, share category, or share class, paid to the Management Company and serve to cover remuneration of the distributors, supplemental to the share of the management fee that they receive.

## Note 5 - Performance fees: calculation method and summary table

The Company may apply 2 types of Performance Fee:

1. Relative Performance Fee:

The positive difference between the annual performance of the sub-fund/category/class (i.e. over the accounting year) and the hurdle rate (this can be a reference index performance, a fixed rate or another reference). The performance fee will be calculated with the application of the “High Water Mark (HWM) with Hurdle Rate” method. Hurdle Rate means the performance of a reference index (or other references) as specified at the level of the sub-fund/category/class. Performance fee will be accrued if the performance of the sub-fund/category/class exceeds the Hurdle Rate and the HWM. If the sub-fund/category/class underperforms the Hurdle Rate during the performance period, a loss carry forward is provided.

2. Absolute Performance Fee:

The positive difference between NAV of the sub-fund/category/class at the end of the financial year and the HWM of the sub-fund/category/class or the initial offer price per share. Performance fee will be accrued if the performance of the sub-fund/category/class exceeds the HWM. If the sub-fund/category/class underperforms the HWM during the performance period, a loss carry forward is provided which cannot exceed 3 years that means that after 3 years the HWM will be resetted.

High Water Mark (HWM) means the highest NAV of the sub-fund/category/class as at the end of any previous financial year on which performance fees becomes payable, after deducting any performance fee.

Performance Fees are payable to the Management Company and will be calculated daily on the basis of the unswung (see Note 2.w) NAV and provision will be adjusted on each Valuation Day during the financial period.

If shares are redeemed during the financial period, the fraction of the provisioned performance fee that corresponds to the total amount redeemed shall be granted definitively to the Management Company.

**Summary table of the sub-funds with Performance fee**

| Sub-fund | Categories | Currency | Annual Performance Fee Rate | Hurdle Rate | Amount of performance fee charged for the period (in sub-fund currency) | Impact on the NAV of the share class of the performance fee charged for the period (in %) |
|---|---|---|---|---|---|---|
| Absolute Return Global Opportunities | Share "Classic - Capitalisation" | EUR | 15% | €str + 2% | 0.00 | 0.00% |
| Absolute Return Global Opportunities | Share "I - Capitalisation" | EUR | 15% | €str + 2% | 0.00 | 0.00% |
| Absolute Return Global Opportunities | Share "N - Capitalisation" | EUR | 15% | €str + 2% | 0.00 | 0.00% |
| Absolute Return Global Opportunities | Share "Privilege - Capitalisation" | EUR | 15% | €str + 2% | 0.00 | 0.00% |
| Absolute Return Multi-Strategy (liquidated on 3 June 2022) | Share "Classic - Capitalisation" | EUR | 20% | €str(1) | 0.00 | 0.00% |
| Absolute Return Multi-Strategy (liquidated on 3 June 2022) | Share "I - Capitalisation" | EUR | 20% | €str(1) | 0.00 | 0.00% |
| Absolute Return Multi-Strategy (liquidated on 3 June 2022) | Share "Classic RH USD - Capitalisation" | USD | 20% | €str(1) | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "Classic - Capitalisation" | USD | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "I - Capitalisation" | USD | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "Classic - Distribution" | USD | 20% | N/A | 0.00 | 0.03% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "N - Capitalisation" | USD | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "Classic RH CZK - Capitalisation" | CZK | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "Privilege - Capitalisation" | USD | 20% | N/A | 0.00 | 0.03% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "Classic RH EUR - Capitalisation" | EUR | 20% | N/A | 0.00 | 0.76% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "Privilege - Distribution" | USD | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "Classic RH SGD - Capitalisation" | SGD | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "U7 - Capitalisation" | USD | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "I EUR - Capitalisation" | EUR | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "I RH EUR - Capitalisation" | EUR | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "Privilege RH EUR - Capitalisation" | EUR | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "IH JPY - Capitalisation" | JPY | 20% | N/A | 0.00 | 0.00% |
| Environmental Absolute Return Thematic Equity (EARTH) | Share "I Plus - Capitalisation" | USD | 20% | N/A | 0.00 | 0.02% |
| Flexible Opportunities | Share "N - Capitalisation" | EUR | 20% | €str or CZEONIA(2) | 0.00 | 0.00% |

| Sub-fund | Categories | Currency | Annual Performance Fee Rate | Hurdle Rate | Amount of performance fee charged for the period (in sub-fund currency) | Impact on the NAV of the share class of the performance fee charged for the period (in %) |
|---|---|---|---|---|---|---|
| Flexible Opportunities (liquidated on 3 June 2022) | Share "Classic - Capitalisation" | EUR | 20% | €str or CZEONIA(2) | 0.00 | 0.00% |
| Flexible Opportunities (liquidated on 3 June 2022) | Share "I - Capitalisation" | EUR | 20% | €str or CZEONIA(2) | 0.00 | 0.00% |
| Flexible Opportunities (liquidated on 3 June 2022) | Share "Classic - Distribution" | EUR | 20% | €str or CZEONIA(2) | 0.00 | 0.00% |
| Flexible Opportunities (liquidated on 3 June 2022) | Share "Classic RH CZK - Capitalisation" | CZK | 20% | €str or CZEONIA(2) | 0.00 | 0.00% |
| Global Absolute Return Multi-Factor Bond | Share "Classic - Capitalisation" | EUR | 15% | €str or SOFR(3) | 0.00 | 0.00% |
| Global Absolute Return Multi-Factor Bond | Share "I - Capitalisation" | EUR | 15% | €str or SOFR(3) | 0.00 | 0.00% |
| Global Enhanced Bond 36M | Share "Classic - Capitalisation" | EUR | 15% | €str, CZEONIA, SARON 1M or SOFR Overnight(4) | 0.00 | 0.00% |
| Global Enhanced Bond 36M | Share "I - Capitalisation" | EUR | 15% | €str, CZEONIA, SARON 1M or SOFR Overnight(4) | 0.00 | 0.00% |
| Global Enhanced Bond 36M | Share "Classic - Distribution" | EUR | 15% | €str, CZEONIA, SARON 1M or SOFR Overnight(4) | 0.00 | 0.00% |
| Global Enhanced Bond 36M | Share "N - Capitalisation" | EUR | 15% | €str, CZEONIA, SARON 1M or SOFR Overnight(4) | 0.00 | 0.00% |
| Global Enhanced Bond 36M | Share "Classic RH CZK - Capitalisation" | CZK | 15% | €str, CZEONIA, SARON 1M or SOFR Overnight(4) | 0.00 | 0.00% |
| Global Enhanced Bond 36M | Share "Privilege - Capitalisation" | EUR | 15% | €str, CZEONIA, SARON 1M or SOFR Overnight(4) | 0.00 | 0.00% |
| Global Enhanced Bond 36M | Share "Privilege - Distribution" | EUR | 15% | €str, CZEONIA, SARON 1M or SOFR Overnight(4) | 0.00 | 0.00% |
| Premia Opportunities | Share "Classic - Capitalisation" | EUR | 15% | €str or CZEONIA(5) | 0.00 | 0.00% |
| Premia Opportunities | Share "Classic - Distribution" | EUR | 15% | €str or CZEONIA(5) | 0.00 | 0.00% |

*(1) 20% with €str + 4%, SOFR Overnight + 4% for the "RH USD" classes) as hurdle rates. For the period ended 3 June 2022 (liquidation date).*
*(2) 20% with €str + 4%, CZEONIA + 4% ("Classic RH CZK") as hurdle rates. For the period ended 3 June 2022 (liquidation date).*
*(3) 15% with €str + 2% and SOFR + 2 % ("RH USD") as hurdle rates.*
*(4) 15% with €str+ 2%, CZEONIA + 2% ("RH CZK"), SARON 1M + 2% ("I RH CHF"), and* SOFR *Overnight + 2% ("RH USD"), as hurdle rates.*
*(5) 15% with €str + 2% and CZEONIA + 2% ("Classic CZK") as hurdle rates.*

## Note 6 - Other fees

Fee serving to cover notably the following services:

- administration, domiciliary and fund accounting
- audit
- custody, depositary and safekeeping
- documentation, such as preparing, printing, translating and distributing the Prospectus, Key Investor Information Documents, financial reports
- ESG certification and service fees
- financial index licensing (if applicable)
- legal expenses
- listing of shares on a stock exchange (if applicable)
- management company expenses (including among other AML/CFT, KYC, Risk and oversight of delegated activities)
- marketing operations
- publishing fund performance data
- registration expenses including translation
- services associated with the required collection, tax and regulatory reporting, and publication of data about the Company, its investments and shareholders
- transfer, registrar and payment agency

These fee do not include fees paid to independent Directors and reasonable out-of-pocket expenses paid to all Directors, expenses for operating hedged shares, duties, taxes and transaction costs associated with buying and selling assets, brokerage and other transactions fees, interest and bank fees.

## Note 7 - Taxes

At the date of the Prospectus, the Company is not liable to any Luxembourg income tax or capital gains tax.
The Company is liable to an annual "*taxe d'abonnement"* in Luxembourg representing 0.05% of the net asset value. This rate is reduced to 0.01% for:

a) sub-funds with the exclusive objective of collective investments in money market instruments and deposits with credit institutions;
b) sub-funds with the exclusive objective of collective investments in deposits with credit institutions;
c) sub-funds, categories, or classes reserved for Institutional Investors, Managers, and UCIs.

The following are exempt from this "*taxe d'abonnement*":

a) the value of assets represented by units or shares in other UCIs, provided that these units, or shares have already been subject to the "*taxe d'abonnement";*

b) sub-funds, share categories and/or classes:

   (i) whose securities are reserved to Institutional Investors, Managers or UCIs and
   (ii) whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, and
   (iii) whose weighted residual portfolio maturity does not exceed 90 days, and
   (iv) that have obtained the highest possible rating from a recognised rating agency;

c) sub-funds, share categories and/or classes reserved to:

   (i) institutions for occupational retirement pension or similar investment vehicles, set up at the initiative of one or more employers for the benefit of their employees, and
   (ii) companies having one or more employers investing funds to provide pension benefits to their employees;

d) sub-funds whose main objective is investment in microfinance institutions;

e) sub-funds, shares categories and/or classes:

   (i) whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly that is recognised and open to the public, and
   (ii) whose exclusive object is to replicate the performance of one or several indices.

When due, the "*taxe d'abonnement"* is payable quarterly based on the relevant net assets and calculated at the end of the quarter for which it is applicable.

In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy in the country where the sub-fund is registered for distribution.

**Indian Tax**

Each sub-fund may be subject to corporation taxes in certain countries in which it invests. Capital gains realised when disposing of Indian securities held by a sub-fund are subject to capital gains tax in India, which is disclosed in the "Statement of operations and changes in net assets" under the heading "Taxes". The tax is computed on net realised gains, and net realised losses in excess of gains at the end of the financial year in India may, under certain conditions, be carried forward for up to 8 subsequent financial years to offset against future gains. In this respect, short term capital losses (i.e. when shares are held for less than 12 months) can be offset either against long term or short term capital gains whereas long term capital losses may only be offset against long term capital gains. Indian tax law imposes a tax of 15% (plus additional surcharge and health and education cess) on net realised gains from Indian securities sold within one year from the date of purchase and a tax of 10% (plus additional surcharge and health and education cess) if the Indian securities are sold more than 12 months after the acquisition. This tax of 10% on long term capital gains realised on Indian securities has been introduced with effect from 1 April 2018.

If applicable, daily provisions are booked in the accounts of the sub-fund India Equity and are presented in the caption "Other liabilities" of the Statement of net assets.

## Note 8 - Dividends

For the "MD - Distribution" share classes, which pay monthly dividends, the following dividends were paid:

- Payment dates

| Month | Record Date (1) | NAV ex-Dividend Date(2) | Payment Date(3) |
|---|---|---|---|
| January | 31 | 1 February | 4 February |
| February | 28 | 1 March | 4 March |
| March | 31 | 1 April | 6 April |
| April | 29 | 2 May | 5 May |
| May | 31 | 1 June | 7 June |
| June | 30 | 1 July | 6 July |

(1) If for a particular reason the valuation was not possible on the day in question, the Record Date would be put off to the preceding valuation date.

(2) Dates are based on a valuation simulation. Consequently, dates may change depending on the composition of the portfolio at this date. If for a particular reason, the day in question the valuation was not possible, the ex-date would be put off to the valuation day possible immediately afterwards, and the payment date will be put off 3 bank business days in Luxembourg after the new ex-dividend date. If for a particular reason, the settlement on the new payment date is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

(3) If this day is not a bank business day in Luxembourg, the payment date will be the next following bank business day. If for a particular reason, the settlement is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

- Monthly amount:

| Sub-fund | Class | Currency | Dividend |
|---|---|---|---|
| Aqua | Classic RH HKD MD - Distribution | HKD | 0.35(1) |
| Aqua | Classic RH SGD MD - Distribution | SGD | 0.55 |
| Aqua | Classic RH USD MD - Distribution | USD | 0.54 |
| China Equity | Classic RH SGD MD - Distribution | SGD | 0.11 |
| Emerging Bond | B MD - Distribution | USD | 0.85 |
| Emerging Bond | BH AUD MD - Distribution | AUD | 0.85 |
| Emerging Bond | Classic MD - Distribution | USD | 0.75 |
| Emerging Bond | Classic H AUD MD - Distribution | AUD | 0.62 |
| Emerging Bond Opportunities | B MD - Distribution | USD | 0.83 |
| Emerging Bond Opportunities | B RH AUD MD - Distribution | AUD | 0.83 |

| Sub-fund | Class | Currency | Dividend |
|---|---|---|---|
| Emerging Bond Opportunities | B RH ZAR MD - Distribution | ZAR | 11.71 |
| Emerging Bond Opportunities | Classic MD - Distribution | USD | 0.14 |
| Emerging Bond Opportunities | Classic MD2 - Distribution | USD | 0.58(1) |
| Emerging Bond Opportunities | Classic EUR MD - Distribution | EUR | 0.67 |
| Emerging Bond Opportunities | Classic HKD MD - Distribution | HKD | 0.64 |
| Emerging Bond Opportunities | Classic RH AUD MD - Distribution | AUD | 0.63 |
| Emerging Bond Opportunities | Classic RH CNH MD - Distribution | CNH | 7.97 |
| Emerging Bond Opportunities | Classic RH HKD MD - Distribution | HKD | 0.64 |
| Emerging Bond Opportunities | Classic RH SGD MD - Distribution | SGD | 0.63 |
| Emerging Bond Opportunities | Classic RH ZAR MD - Distribution | ZAR | 8.53 |
| Emerging Multi-Asset Income | B MD - Distribution | USD | 0.62 |
| Emerging Multi-Asset Income | B RH AUD MD - Distribution | AUD | 0.62 |
| Emerging Multi-Asset Income | Classic MD - Distribution | USD | 0.51 |
| Emerging Multi-Asset Income | Classic HKD MD - Distribution | HKD | 0.51 |
| Emerging Multi-Asset Income | Classic RH AUD MD - Distribution | AUD | 0.50 |
| Emerging Multi-Asset Income | Classic RH CNH MD - Distribution | CNH | 0.72 |
| Emerging Multi-Asset Income | Classic RH SGD MD - Distribution | SGD | 0.52 |
| Euro High Yield Bond | Classic MD - Distribution | EUR | 0.34 |
| Euro High Yield Bond | Classic H USD MD - Distribution | USD | 0.41 |
| Europe Growth | Classic RH SGD MD - Distribution | SGD | 0.28 |
| Europe Growth | Classic RH USD MD - Distribution | USD | 0.25 |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | Classic MD - Distribution | EUR | 0.34(2) |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | Classic RH AUD MD - Distribution | AUD | 0.38(2) |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | Classic RH CAD MD - Distribution | CAD | 0.36(2) |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | Classic RH CNH MD - Distribution | CNH | 0.56(2) |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | Classic RH HKD MD - Distribution | HKD | 0.38(2) |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | Classic RH SGD MD - Distribution | SGD | 0.39(2) |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | Classic RH USD MD - Distribution | USD | 0.37(2) |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | I RH USD MD - Distribution | USD | 0.39(2) |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | Privilege MD - Distribution | EUR | 0.38(2) |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | Privilege RH USD MD - Distribution | USD | 0.42(2) |
| Global Convertible | Classic MD - Distribution | USD | 0.06 |
| Global Environment | Classic RH HKD MD - Distribution | HKD | 0.35(1) |
| Global Environment | Classic RH SGD MD - Distribution | SGD | 0.55 |
| Global Environment | Classic RH USD MD - Distribution | USD | 0.52 |
| Global High Yield Bond | BH AUD MD - Distribution | AUD | 0.72 |
| Global High Yield Bond | BH USD MD - Distribution | USD | 0.71 |
| Global High Yield Bond | Classic H AUD MD - Distribution | AUD | 0.54 |
| Global High Yield Bond | Classic H USD MD - Distribution | USD | 0.54 |
| Global High Yield Bond | Classic USD MD - Distribution | USD | 0.42 |

| Sub-fund | Class | Currency | Dividend |
|---|---|---|---|
| Green Tigers | Classic RH SGD MD - Distribution | SGD | 0.37 |
| Local Emerging Bond | B MD - Distribution | USD | 0.82 |
| Local Emerging Bond | Classic MD - Distribution | USD | 0.32 |
| Multi-Asset Income (liquidated on 10 March 2022) | Classic MD - Distribution | EUR | 0.25(3) |
| Multi-Asset Income (liquidated on 10 March 2022) | Classic RH USD MD - Distribution | USD | 0.30(3) |
| Multi-Asset Thematic | Classic MD - Distribution | EUR | 0.10 |
| Multi-Asset Thematic | Classic RH AUD MD - Distribution | AUD | 0.16 |
| Multi-Asset Thematic | Classic RH CAD MD - Distribution | CAD | 0.14 |
| Multi-Asset Thematic | Classic RH CNH MD - Distribution | CNH | 0.39(1) |
| Multi-Asset Thematic | Classic RH HKD MD - Distribution | HKD | 0.16 |
| Multi-Asset Thematic | Classic RH SGD MD - Distribution | SGD | 0.16 |
| Multi-Asset Thematic | Classic RH USD MD - Distribution | USD | 0.14 |
| Multi-Asset Thematic | Privilege MD - Distribution | EUR | 0.10(1) |
| Multi-Asset Thematic | Privilege RH USD MD - Distribution | USD | 0.14 |
| RMB Bond | Classic MD - Distribution | USD | 0.33(6) |
| RMB Bond | Classic CNH MD - Distribution | CNH | 3.33(6) |
| Russia Equity(6) | B USD MD - Distribution | USD | 0.72 |
| Russia Equity(6) | Classic RH ZAR MD - Distribution | ZAR | 12.16 |
| Russia Equity(6) | Classic USD MD - Distribution | USD | 0.89 |
| SmaRT Food | Classic RH USD MD - Distribution | USD | 0.29 |
| Sustainable Asia ex-Japan Equity (formerly Asia ex-Japan Equity) | Classic MD - Distribution | USD | 0.11 |
| Sustainable Asian Cities Bond (formerly Asia ex-Japan Bond) | Classic MD - Distribution | USD | 0.30 |
| Sustainable Asian Cities Bond (formerly Asia ex-Japan Bond) | Classic RH AUD MD - Distribution | AUD | 0.29 |
| Sustainable Asian Cities Bond (formerly Asia ex-Japan Bond) | Classic RH SGD MD - Distribution | SGD | 0.30 |
| Sustainable Europe Dividend (formerly Europe Dividend) | Classic RH USD MD - Distribution | USD | 0.23 |
| Sustainable Global Corporate Bond | B MD - Distribution | USD | 0.37 |
| Sustainable Global Corporate Bond | Classic MD - Distribution | USD | 0.37 |
| Sustainable Global Low Vol Equity (formerly Global Low Vol Equity) | B USD MD - Distribution | USD | 0.13 |
| Sustainable Global Low Vol Equity (formerly Global Low Vol Equity) | Classic USD MD - Distribution | USD | 0.17 |
| Sustainable Multi-Asset Balanced | Classic MD - Distribution | EUR | 0.29(4) |
| Sustainable Multi-Asset Balanced | Classic RH AUD MD - Distribution | AUD | 0.39 |
| Sustainable Multi-Asset Balanced | Classic RH CAD MD - Distribution | CAD | 0.36 |
| Sustainable Multi-Asset Balanced | Classic RH HKD MD - Distribution | HKD | 0.38 |
| Sustainable Multi-Asset Balanced | Classic RH SGD MD - Distribution | SGD | 0.38 |
| Sustainable Multi-Asset Balanced | Classic RH USD MD - Distribution | USD | 0.38 |
| Sustainable Multi-Asset Growth | Classic RH AUD MD - Distribution | AUD | 0.40(5) |
| Sustainable Multi-Asset Growth | Classic RH CAD MD - Distribution | CAD | 0.38(5) |
| Sustainable Multi-Asset Growth | Classic RH HKD MD - Distribution | HKD | 0.40(5) |
| Sustainable Multi-Asset Growth | Classic RH SGD MD - Distribution | SGD | 0.45 |
| Sustainable Multi-Asset Growth | Classic RH USD MD - Distribution | USD | 0.47 |
| Target Risk Balanced | Classic RH USD MD - Distribution | USD | 0.48 |

| Sub-fund | Class | Currency | Dividend |
|---|---|---|---|
| US High Yield Bond | B MD - Distribution | USD | 0.46 |
| US High Yield Bond | BH AUD MD - Distribution | AUD | 0.46 |
| US High Yield Bond | Classic H AUD MD - Distribution | AUD | 0.35 |
| US High Yield Bond | Classic MD - Distribution | USD | 0.29 |
| US Short Duration Bond | Classic MD - Distribution | USD | 0.07 |

(1) Since February 2022
(2) Until January 2022
(3) Until February 2022
(4) Since March 2022
(5) Since May 2022
(6) Payment suspended since February 2022

For the "XH AUD QD - Distribution" share class, which pay quarterly dividends, the following dividends were paid:

- Payment dates

| Month | Record Date (1) | NAV ex-Dividend Date(2) | Payment Date(3) |
|---|---|---|---|
| March | 31 | 1 April | 6 April |

(1) If for a particular reason the valuation was not possible on the day in question, the Record Date would be put off to the preceding valuation date.

(2) Dates are based on a valuation simulation. Consequently, dates may change depending on the composition of the portfolio at this date. If for a particular reason, the day in question the valuation was not possible, the ex-date would be put off to the valuation day possible immediately afterwards, and the payment date will be put off 3 bank business days in Luxembourg after the new ex-dividend date. If for a particular reason, the settlement on the new payment date is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

(3) If this day is not a bank business day in Luxembourg, the payment date will be the next following bank business day. If for a particular reason, the settlement is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

- Quarterly amount:

| Sub-fund | Class | Currency | Dividend |
|---|---|---|---|
| Green Bond | XH AUD QD - Distribution | AUD | 259.38 |

The following dividends were paid on 2 May 2022 for shares outstanding on 19 April 2022 with ex-date 20 April 2022:

| Sub-Fund | Class | Currency | Dividend |
|---|---|---|---|
| Aqua | Classic - Distribution | EUR | 2.57 |
| Aqua | Classic USD - Distribution | USD | 2.48 |
| Aqua | Privilege - Distribution | EUR | 2.60 |
| Asia ex-Japan Small Cap | Classic - Distribution | USD | 11.07 |
| Belgium Equity | Classic - Distribution | EUR | 8.72 |
| Brazil Equity | Classic - Distribution | USD | 1.48 |
| China A-Shares | Classic - Distribution | USD | 1.99 |
| China Equity | Classic - Distribution | USD | 5.47 |
| China Equity | Classic EUR - Distribution | EUR | 2.69 |
| China Equity | Privilege - Distribution | USD | 2.60 |
| Climate Impact | Classic - Distribution | EUR | 3.66 |
| Climate Impact | Privilege - Distribution | EUR | 2.90 |
| Climate Impact | Privilege USD - Distribution | USD | 1.68 |
| Climate Impact | Privilege RH EUR - Distribution | EUR | 1.67 |
| Climate Impact | Privilege RH GBP - Distribution | GBP | 1.67 |
| Climate Impact | I - Distribution | EUR | 1.62 |
| Climate Impact | X - Distribution | EUR | 2.75 |
| Climate Impact | U2 HKD - Distribution | HKD | 1.79 |

| Sub-Fund | Class | Currency | Dividend |
|---|---|---|---|
| Climate Impact | U2 USD - Distribution | USD | 1.69 |
| Climate Impact | U2 RH AUD - Distribution | AUD | 1.70 |
| Climate Impact | U2 RH CHF - Distribution | CHF | 1.60 |
| Climate Impact | U2 RH CNH - Distribution | CNH | 1.74 |
| Climate Impact | U2 RH GBP - Distribution | GBP | 1.74 |
| Consumer Innovators | Classic - Distribution | EUR | 1.73 |
| Consumer Innovators | Privilege - Distribution | EUR | 2.14 |
| Disruptive Technology | Classic - Distribution | EUR | 24.85 |
| Disruptive Technology | Classic USD - Distribution | USD | 8.77 |
| Disruptive Technology | Privilege - Distribution | EUR | 8.04 |
| Disruptive Technology | UP4 - Distribution | EUR | 2.72 |
| Ecosystem Restoration | Classic - Distribution | EUR | 1.26 |
| Ecosystem Restoration | Privilege - Distribution | EUR | 1.26 |
| Emerging Bond | Classic - Distribution | USD | 3.43 |
| Emerging Bond | Classic EUR - Distribution | EUR | 12.19 |
| Emerging Bond | Classic H EUR - Distribution | EUR | 3.76 |
| Emerging Bond Opportunities | Classic - Distribution | USD | 6.51 |
| Emerging Bond Opportunities | Classic EUR - Distribution | EUR | 5.25 |
| Emerging Bond Opportunities | Classic RH EUR - Distribution | EUR | 0.91 |
| Emerging Bond Opportunities | Privilege RH EUR - Distribution | EUR | 3.06 |
| Emerging Equity | Classic - Distribution | USD | 2.85 |
| Emerging Equity | Classic EUR - Distribution | EUR | 1.98 |
| Emerging Multi-Asset Income | Classic - Distribution | USD | 6.19 |
| Emerging Multi-Asset Income | Classic EUR - Distribution | EUR | 6.16 |
| Emerging Multi-Asset Income | Classic RH EUR – Distribution | EUR | 4.96 |
| Energy Transition | Classic - Distribution | EUR | 9.26 |
| Energy Transition | Classic USD - Distribution | USD | 10.51 |
| Energy Transition | Privilege - Distribution | EUR | 2.40 |
| Euro Corporate Bond | Classic - Distribution | EUR | 0.72 |
| Euro Corporate Bond | Privilege - Distribution | EUR | 0.72 |
| Euro Corporate Bond | I - Distribution | EUR | 0.67 |
| Euro Corporate Bond | X - Distribution | EUR | 1.29 |
| Euro Corporate Bond Opportunities | Classic - Distribution | EUR | 0.67 |
| Euro Defensive Equity | Classic - Distribution | EUR | 2.61 |
| Euro Defensive Equity | I - Distribution | EUR | 2.35 |
| Euro Equity | Classic - Distribution | EUR | 6.89 |
| Euro Equity | Privilege - Distribution | EUR | 3.18 |
| Euro Equity | I - Distribution | EUR | 2.84 |
| Euro High Yield Bond | Classic - Distribution | EUR | 3.58 |
| Euro High Yield Bond | N - Distribution | EUR | 4.33 |
| Euro High Yield Bond | Privilege - Distribution | EUR | 3.73 |
| Euro High Yield Bond | I - Distribution | EUR | 3.69 |
| Euro High Yield Short Duration Bond | Classic - Distribution | EUR | 2.76 |
| Euro High Yield Short Duration Bond | Classic H USD - Distribution | USD | 2.86 |
| Euro High Yield Short Duration Bond | N - Distribution | EUR | 2.73 |
| Euro Mid Cap | Classic - Distribution | EUR | 10.54 |
| Europe Convertible | Classic - Distribution | EUR | 0.95 |

| Sub-Fund | Class | Currency | Dividend |
|---|---|---|---|
| Europe Convertible | N - Distribution | EUR | 1.35 |
| Europe Convertible | Privilege - Distribution | EUR | 1.13 |
| Europe Convertible | I - Distribution | EUR | 1.04 |
| Europe Equity | Classic - Distribution | EUR | 3.77 |
| Europe Equity | Classic CHF - Distribution | CHF | 3.05 |
| Europe Equity | Privilege - Distribution | EUR | 3.00 |
| Europe Growth | Classic - Distribution | EUR | 4.03 |
| Europe Growth | Privilege - Distribution | EUR | 3.61 |
| Europe Real Estate Securities | Classic - Distribution | EUR | 4.27 |
| Europe Real Estate Securities | Privilege - Distribution | EUR | 4.29 |
| Europe Real Estate Securities | X - Distribution | EUR | 2.68 |
| Europe Small Cap | Classic - Distribution | EUR | 4.46 |
| Europe Small Cap | Privilege - Distribution | EUR | 4.26 |
| Europe Small Cap | I - Distribution | EUR | 2.19 |
| Europe Small Cap Convertible | Classic - Distribution | EUR | 1.63 |
| Europe Small Cap Convertible | N - Distribution | EUR | 1.90 |
| Europe Small Cap Convertible | Privilege - Distribution | EUR | 1.67 |
| Europe Small Cap Convertible | I - Distribution | EUR | 1.27 |
| Frontiers Equity | Classic - Distribution | USD | 2.04 |
| Germany Multi-Factor Equity | Classic - Distribution | EUR | 5.37 |
| Global Bond Opportunities | Classic - Distribution | EUR | 0.90 |
| Global Convertible | Classic - Distribution | USD | 1.78 |
| Global Convertible | Classic RH EUR - Distribution | EUR | 1.39 |
| Global Convertible | Classic RH PLN - Distribution | PLN | 7.68 |
| Global Convertible | N RH EUR - Distribution | EUR | 1.59 |
| Global Convertible | Privilege RH EUR - Distribution | EUR | 1.83 |
| Global Environment | Classic - Distribution | EUR | 3.55 |
| Global Environment | N - Distribution | EUR | 2.30 |
| Global Environment | Privilege - Distribution | EUR | 2.37 |
| Global Environment | Privilege GBP - Distribution | GBP | 2.25 |
| Global Environment | X - Distribution | EUR | 1 803.28 |
| Global High Yield Bond | Classic - Distribution | EUR | 0.99 |
| Global High Yield Bond | Classic H USD - Distribution | USD | 1.41 |
| Global High Yield Bond | N - Distribution | EUR | 2.99 |
| Global High Yield Bond | Privilege - Distribution | EUR | 3.19 |
| Global Inflation-Linked Bond | Classic - Distribution | EUR | 0.60 |
| Green Bond | Classic - Distribution | EUR | 0.61 |
| Green Bond | Privilege - Distribution | EUR | 0.61 |
| Green Bond | X - Distribution | EUR | 0.63 |
| Green Tigers | Classic - Distribution | USD | 2.98 |
| Green Tigers | Classic EUR - Distribution | EUR | 4.86 |
| Green Tigers | Privilege - Distribution | USD | 2.08 |
| Green Tigers | Privilege EUR - Distribution | EUR | 3.91 |
| Green Tigers | Privilege RH EUR - Distribution | EUR | 2.12 |
| Green Tigers | U2 - Distribution | USD | 2.18 |
| Green Tigers | U2 RH GBP - Distribution | GBP | 2.14 |
| Green Tigers | U2 RH SGD - Distribution | SGD | 2.21 |

| Sub-Fund | Class | Currency | Dividend |
|---|---|---|---|
| Harmony | Classic - Distribution | EUR | 2.42 |
| Health Care Innovators | Classic - Distribution | EUR | 14.36 |
| Health Care Innovators | Privilege - Distribution | EUR | 3.40 |
| Inclusive growth | Classic - Distribution | EUR | 2.12 |
| India Equity | Classic - Distribution | USD | 1.44 |
| India Equity | Classic EUR - Distribution | EUR | 1.27 |
| Japan Equity | Classic - Distribution | JPY | 82.00 |
| Japan Equity | Privilege - Distribution | JPY | 337.00 |
| Japan Small Cap | Classic - Distribution | JPY | 210.00 |
| Latin America Equity | Classic - Distribution | USD | 7.26 |
| Local Emerging Bond | Classic - Distribution | USD | 2.88 |
| Local Emerging Bond | Classic EUR - Distribution | EUR | 2.96 |
| Local Emerging Bond | Classic RH EUR - Distribution | EUR | 2.18 |
| Local Emerging Bond | Privilege - Distribution | USD | 2.74 |
| Multi-Asset Thematic | Classic - Distribution | EUR | 1.91 |
| Nordic Small Cap | Classic - Distribution | EUR | 10.42 |
| Nordic Small Cap | Classic H NOK - Distribution | NOK | 36.95 |
| Premia Opportunities | Classic - Distribution | EUR | 1.26 |
| RMB Bond | Classic - Distribution | USD | 2.95 |
| RMB Bond | Privilege - Distribution | USD | 3.01 |
| SmaRT Food | Classic - Distribution | EUR | 1.96 |
| SmaRT Food | Privilege - Distribution | EUR | 2.12 |
| SmaRT Food | U - Distribution | EUR | 1.90 |
| SmaRT Food | U RH CHF - Distribution | CHF | 1.89 |
| SmaRT Food | U RH GBP - Distribution | GBP | 1.91 |
| SmaRT Food | U RH USD - Distribution | USD | 1.94 |
| SmaRT Food | UP - Distribution | EUR | 1.93 |
| SMaRT Food | UP RH CHF - Distribution | CHF | 1.93 |
| SMaRT Food | UP RH GBP - Distribution | GBP | 1.94 |
| SMaRT Food | UP RH USD - Distribution | USD | 1.96 |
| Sustainable Asian Cities Bond (formerly Asia ex-Japan Bond) | Classic - Distribution | USD | 4.02 |
| Sustainable Asian Cities Bond (formerly Asia ex-Japan Bond) | Classic EUR - Distribution | EUR | 3.50 |
| Sustainable Asian Cities Bond (formerly Asia ex-Japan Bond) | Privilege - Distribution | USD | 3.48 |
| Sustainable Asia ex-Japan Equity (formerly Asia ex-Japan Equity) | Classic - Distribution | USD | 10.35 |
| Sustainable Asia ex-Japan Equity (formerly Asia ex-Japan Equity) | Classic EUR - Distribution | EUR | 9.13 |
| Sustainable Asia ex-Japan Equity (formerly Asia ex-Japan Equity) | N RH EUR - Distribution | EUR | 2.88 |
| Sustainable Asia ex-Japan Equity (formerly Asia ex-Japan Equity) | Privilege EUR - Distribution | EUR | 3.10 |
| Sustainable Euro Corporate Bond | Classic - Distribution | EUR | 0.33 |
| Sustainable Euro Corporate Bond | Privilege - Distribution | EUR | 0.65 |
| Sustainable Euro Corporate Bond | X - Distribution | EUR | 0.62 |
| Sustainable Euro Multi-Factor Corporate Bond | Classic - Distribution | EUR | 0.65 |

| Sub-Fund | Class | Currency | Dividend |
|---|---|---|---|
| Sustainable Europe Dividend (formerly Europe Dividend) | Classic - Distribution | EUR | 1.11 |
| Sustainable Europe Dividend (formerly Europe Dividend) | N - Distribution | EUR | 2.33 |
| Sustainable Europe Dividend (formerly Europe Dividend) | Privilege - Distribution | EUR | 2.83 |
| Sustainable Europe Multi-Factor Equity | Classic - Distribution | EUR | 2.68 |
| Sustainable Europe Multi-Factor Equity | Privilege - Distribution | EUR | 2.69 |
| Sustainable Europe Value | Classic - Distribution | EUR | 3.35 |
| Sustainable Europe Value | Privilege - Distribution | EUR | 3.46 |
| Sustainable Global Corporate Bond | Classic - Distribution | USD | 2.15 |
| Sustainable Global Corporate Bond | NH EUR - Distribution | EUR | 1.76 |
| Sustainable Global Corporate Bond | Privilege - Distribution | USD | 2.01 |
| Sustainable Global Corporate Bond | X - Distribution | USD | 1.95 |
| Sustainable Global Equity | Classic - Distribution | USD | 2.04 |
| Sustainable Global Equity | Classic EUR - Distribution | EUR | 2.63 |
| Sustainable Global Low Vol Equity (formerly Global Low Vol Equity) | Classic - Distribution | EUR | 1.56 |
| Sustainable Global Low Vol Equity (formerly Global Low Vol Equity) | Classic USD - Distribution | USD | 7.15 |
| Sustainable Global Multi-Factor Corporate Bond | Classic - Distribution | USD | 2.10 |
| Sustainable Global Multi-Factor Corporate Bond | Privilege - Distribution | USD | 2.10 |
| Sustainable Multi-Asset Balanced | Classic - Distribution | EUR | 1.25 |
| Sustainable Multi-Asset Balanced | Classic RH USD - Distribution | USD | 1.14 |
| Sustainable Multi-Asset Balanced | Classic Solidarity BE - Distribution | EUR | 1.06 |
| Sustainable Multi-Asset Balanced | Privilege - Distribution | EUR | 1.21 |
| Sustainable Multi-Asset Growth | Classic - Distribution | EUR | 2.07 |
| Sustainable Multi-Asset Growth | Classic Solidarity BE- Distribution | EUR | 1.61 |
| Sustainable Multi-Asset Growth | Privilege - Distribution | EUR | 1.73 |
| Sustainable Multi-Asset Stability | Classic - Distribution | EUR | 1.41 |
| Sustainable Multi-Asset Stability | Classic Solidarity BE- Distribution | EUR | 0.63 |
| Sustainable Multi-Asset Stability | Privilege - Distribution | EUR | 0.61 |
| Sustainable Multi-Asset Stability | Privilege Solidarity BE- Distribution | EUR | 0.62 |
| Sustainable US Multi-Factor Equity | Classic - Distribution | USD | 1.87 |
| Sustainable US Multi-Factor Equity | Classic EUR - Distribution | EUR | 1.65 |
| Sustainable US Multi-Factor Equity | Privilege - Distribution | USD | 1.77 |
| Sustainable US Value Multi-Factor Equity | Classic - Distribution | USD | 2.71 |
| Sustainable US Value Multi-Factor Equity | Classic H EUR - Distribution | EUR | 2.42 |
| Sustainable US Value Multi-Factor Equity | N - Distribution | USD | 2.50 |
| Sustainable US Value Multi-Factor Equity | Privilege H EUR- Distribution | EUR | 2.57 |
| Target Risk Balanced | Classic - Distribution | EUR | 4.58 |
| Target Risk Balanced | N - Distribution | EUR | 3.45 |
| Target Risk Balanced | Privilege - Distribution | EUR | 4.05 |
| Turkey Equity | Classic - Distribution | EUR | 1.69 |
| Turkey Equity | Privilege - Distribution | EUR | 0.96 |
| US Growth | Classic - Distribution | USD | 0.55 |
| US Growth | Classic H EUR - Distribution | EUR | 1.91 |

| Sub-Fund | Class | Currency | Dividend |
|---|---|---|---|
| US Growth | Privilege - Distribution | USD | 1.27 |
| US Growth | Privilege H EUR - Distribution | EUR | 1.14 |
| US High Yield Bond | Classic - Distribution | USD | 4.41 |
| US Mid Cap | Classic - Distribution | USD | 2.96 |
| US Mid Cap | Privilege - Distribution | USD | 1.47 |
| US Short Duration Bond | Classic - Distribution | USD | 1.07 |
| US Short Duration Bond | Privilege - Distribution | USD | 1.11 |
| US Small Cap | Classic - Distribution | USD | 2.62 |
| US Small Cap | Classic EUR - Distribution | EUR | 2.31 |
| US Small Cap | Privilege - Distribution | USD | 2.26 |

It has been decided not to pay dividends for the share classes of the following sub-funds this period:

| Sub-fund | Class |
|---|---|
| Enhanced Bond 6M | Classic - Distribution |
| Enhanced Bond 6M | I - Distribution |
| Enhanced Bond 6M | Privilege - Distribution |
| Environmental Absolute Return Thematic Equity (EARTH) | Classic - Distribution |
| Environmental Absolute Return Thematic Equity (EARTH) | Privilege - Distribution |
| Euro Bond | Classic - Distribution |
| Euro Bond | Privilege - Distribution |
| Euro Bond Opportunities | Classic - Distribution |
| Euro Covered Bond | Classic - Distribution |
| Euro Government Bond | Classic - Distribution |
| Euro Government Bond | Privilege - Distribution |
| Euro High Quality Government Bond | Classic - Distribution |
| Euro Inflation-linked Bond | Classic - Distribution |
| Euro Inflation-linked Bond | Privilege - Distribution |
| Euro Medium Term Bond | Classic - Distribution |
| Euro Medium Term Bond | Privilege - Distribution |
| Euro Money Market | Classic - Distribution |
| Euro Money Market | Privilege - Distribution |
| Euro Short Term Bond Opportunities | Classic - Distribution |
| Euro Short Term Bond Opportunities | Privilege - Distribution |
| Euro Short Term Corporate Bond | Classic - Distribution |
| Euro Short Term Corporate Bond Opportunities | Classic - Distribution |
| Euro Short Term Corporate Bond Opportunities | Privilege - Distribution |
| Euro Short Term Corporate Bond Opportunities | X - Distribution |
| Europe Emerging Equity | Classic - Distribution |
| Europe High Conviction Bond | Classic - Distribution |
| Flexible Global Credit | Classic - Distribution |
| Flexible Global Credit | X - Distribution |
| Flexible Opportunities | Classic - Distribution |
| Global Bond Opportunities | Privilege - Distribution |
| Global Enhanced Bond 36 M | Classic - Distribution |
| Global Enhanced Bond 36 M | Privilege - Distribution |

| Sub-fund | Class |
|---|---|
| Global Inflation-Linked Bond | Privilege - Distribution |
| Green Tigers | U2 HKD - Distribution |
| Russia Equity | Classic - Distribution |
| Russia Equity | Classic USD - Distribution |
| Russia Equity | I - Distribution |
| Russia Equity | Privilege - Distribution |
| Russia Equity | Privilege GBP - Distribution |
| Social Bond | Classic - Distribution |
| Social Bond | I - Distribution |
| Social Bond | Privilege - Distribution |
| Sustainable Enhanced Bond 12M | Classic - Distribution |
| Sustainable Enhanced Bond 12M | Privilege - Distribution |
| Sustainable Enhanced Bond 12M | X - Distribution |
| Sustainable Euro Bond | Classic - Distribution |
| Sustainable Euro Bond | IH GBP - Distribution |
| Sustainable Euro Bond | Privilege - Distribution |
| Sustainable Euro Bond | Privilege H GBP - Distribution |
| USD Money Market | Classic - Distribution |

## Note 9 - Share currencies

The net asset value per share is priced in the currency of the share class and not in the currency of the sub-fund in the section “Key figures relating to the last 3 years”.

## Note 10 - Exchange rates

The exchange rates used for consolidation and for the conversion of share classes denominated in a currency other than the reference currency of the relevant sub-fund as at 30 June 2022 were the following:

EUR 1 = AUD 1.52035
EUR 1 = BRL 5.46715
EUR 1 = CAD 1.34855
EUR 1 = CHF 1.00090
EUR 1 = CNH 7.00890
EUR 1 = CZK 24.73550
EUR 1 = GBP 0.86080
EUR 1 = HKD 8.20360
EUR 1 = HUF 396.790
EUR 1 = JPY 142.02965
EUR 1 = NOK 10.32875
EUR 1 = PLN 4.70015
EUR 1 = SGD 1.45495
EUR 1 = USD 1.04545
EUR 1 = ZAR 17.12705

## Note 11 - Futures contracts

As at 30 June 2022, the following positions were outstanding:

***Emerging Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| EUR | 9 | S | EURO BUXL 30Y BONDS | 08/09/2022 | 1 538 944 | 87 713 |
| EUR | 46 | S | EURO-BOBL FUTURE | 08/09/2022 | 5 972 383 | 45 685 |
| EUR | 8 | S | EURO-BUND FUTURE | 08/09/2022 | 1 244 336 | 26 178 |
| USD | 67 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 8 534 125 | 143 389 |
| USD | 27 | S | ULTRA LONG TERM US TREASURY BOND FUTURE | 21/09/2022 | 4 167 281 | 108 844 |
| USD | 348 | P | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 41 248 875 | (223 829) |
| USD | 50 | P | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 5 612 500 | 29 688 |
| | | | | | **Total:** | **217 668** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 656 504.

***Emerging Bond Opportunities***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| EUR | 4 | S | EURO BUXL 30Y BONDS | 08/09/2022 | 683 975 | 38 974 |
| EUR | 23 | S | EURO-BOBL FUTURE | 08/09/2022 | 2 986 192 | 22 843 |
| USD | 44 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 5 604 500 | 93 500 |
| USD | 59 | S | ULTRA LONG TERM US TREASURY BOND FUTURE | 21/09/2022 | 9 106 281 | 237 844 |
| USD | 397 | P | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 47 056 906 | (398 828) |
| USD | 130 | P | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 14 592 500 | (79 688) |
| | | | | | **Total:** | **(85 355)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 1 059 458.

***Emerging Multi-Asset Income***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| USD | 25 | S | MSCI EMERGING MARKETS INDEX | 16/09/2022 | 1 253 375 | (1 000) |
| | | | | | **Total:** | **(1 000)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 69 475.

***Enhanced Bond 6M***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 305 | P | EURO-BOBL FUTURE | 08/09/2022 | 37 877 950 | 939 400 |
| EUR | 6 796 | S | EURO-SCHATZ FUTURE | 08/09/2022 | 741 749 420 | 56 079 |
| EUR | 450 | S | SHORT TERM EURO BTP FUTURE | 08/09/2022 | 49 000 500 | (2 250) |
| | | | | | **Total:** | **993 229** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 1 825 663.

***Environmental Absolute Return Thematic Equity (EARTH)***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| EUR | 224 | S | EURO STOXX 50 - FUTURE | 16/09/2022 | 8 058 160 | (26 068) |
| USD | 46 | S | MSCI DAILY TR NET BRAZIL USD | 16/09/2022 | 1 986 009 | 118 956 |
| USD | 118 | S | RUSSELL 2000 E MINI INDEX FUTURE | 16/09/2022 | 10 077 200 | (147 895) |
| GBP | 165 | S | FTSE 250 INDEX | 16/09/2022 | 7 455 868 | 169 089 |
| KRW | 122 | S | KOSPI 200 INDEX | 08/09/2022 | 7 222 139 | 897 335 |
| | | | | | **Total:** | **1 011 417** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 3 705 670.

***Euro Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 35 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 5 724 600 | (323 920) |
| EUR | 58 | S | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 8 034 740 | 195 460 |
| EUR | 94 | S | EURO-BOBL FUTURE | 08/09/2022 | 11 673 860 | 89 300 |
| EUR | 231 | P | EURO-BUND FUTURE | 08/09/2022 | 34 368 180 | (575 270) |
| | | | | | **Total:** | **(614 430)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 1 870 086.

***Euro Bond Opportunities***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 3 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 490 680 | (27 600) |
| EUR | 99 | P | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 13 714 470 | (346 500) |
| EUR | 82 | P | EURO-BOBL FUTURE | 08/09/2022 | 10 183 580 | (82 000) |
| EUR | 49 | P | EURO-BTP FUTURE | 08/09/2022 | 6 032 880 | (76 970) |

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 55 | S | EURO-BUND FUTURE | 08/09/2022 | 8 182 900 | 172 150 |
| EUR | 25 | P | EURO-SCHATZ FUTURE | 08/09/2022 | 2 728 625 | (5 625) |
| USD | 223 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 27 169 759 | 458 668 |
| USD | 26 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 2 947 833 | 38 082 |
| USD | 99 | P | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 19 887 653 | (111 712) |
| USD | 127 | S | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 13 635 994 | (48 521) |
| AUD | 199 | P | AUST 10 YR BONDS FUTURE | 15/09/2022 | 15 897 981 | (127 129) |
| CAD | 102 | P | CAN 5YR BOND | 20/09/2022 | 8 538 638 | 49 157 |
| | | | | | **Total:** | **(108 000)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 2 025 894.

***Euro Corporate Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 86 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 14 066 160 | (634 940) |
| EUR | 2 078 | S | EURO-BOBL FUTURE | 08/09/2022 | 258 066 820 | 882 109 |
| EUR | 485 | P | EURO-BUND FUTURE | 08/09/2022 | 72 158 300 | (613 350) |
| EUR | 1 700 | P | EURO-SCHATZ FUTURE | 08/09/2022 | 185 546 500 | 444 500 |
| | | | | | **Total:** | **78 319** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 803 022.

***Euro Corporate Bond Opportunities***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 9 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 1 472 040 | (37 140) |
| EUR | 255 | S | EURO-BOBL FUTURE | 08/09/2022 | 31 668 450 | (308 930) |
| EUR | 90 | P | EURO-BUND FUTURE | 08/09/2022 | 13 390 200 | (124 600) |
| EUR | 190 | S | EURO-SCHATZ FUTURE | 08/09/2022 | 20 737 550 | (71 955) |
| EUR | 80 | S | SHORT TERM EURO BTP FUTURE | 08/09/2022 | 8 711 200 | (39 650) |
| | | | | | **Total:** | **(582 275)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 865 609.

***Euro Defensive Equity***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 244 | P | EURO STOXX 50 - FUTURE | 16/09/2022 | 8 396 040 | (63 180) |
| | | | | | **Total:** | **(63 180)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR (78 340).

***Euro Flexible Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 20 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 3 271 200 | (42 780) |
| EUR | 155 | S | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 21 472 150 | 183 400 |
| EUR | 301 | S | EURO-BOBL FUTURE | 08/09/2022 | 37 381 190 | (253 690) |
| EUR | 56 | S | EURO-BTP FUTURE | 08/09/2022 | 6 894 720 | 2 100 |
| EUR | 112 | P | EURO-BUND FUTURE | 08/09/2022 | 16 663 360 | 352 840 |
| EUR | 742 | S | EURO-SCHATZ FUTURE | 08/09/2022 | 80 985 590 | (205 675) |
| EUR | 300 | S | SHORT TERM EURO BTP FUTURE | 08/09/2022 | 32 667 000 | (37 800) |
| USD | 25 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 2 834 455 | (70 992) |
| USD | 195 | S | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 39 172 650 | 244 139 |
| USD | 187 | S | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 20 078 196 | 190 050 |
| GBP | 52 | S | LONG GILT FUTURE (LIFFE) | 28/09/2022 | 6 885 409 | 9 154 |
| | | | | | **Total:** | **370 746** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 1 206 795.

***Euro Government Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 159 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 26 006 040 | (1 470 720) |
| EUR | 204 | P | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 28 260 120 | (714 000) |
| EUR | 199 | S | EURO-BOBL FUTURE | 08/09/2022 | 24 713 810 | 75 430 |
| EUR | 127 | P | EURO-BTP FUTURE | 08/09/2022 | 15 636 240 | 863 660 |
| EUR | 334 | S | EURO-BUND FUTURE | 08/09/2022 | 49 692 520 | (1 288 770) |
| EUR | 1 602 | P | EURO-SCHATZ FUTURE | 08/09/2022 | 174 850 290 | (360 450) |
| | | | | | **Total:** | **(2 894 850)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 5 659 572.

***Euro High Quality Government Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 28 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 4 579 680 | (258 980) |
| EUR | 69 | S | EURO-BUND FUTURE | 08/09/2022 | 10 265 820 | 215 970 |
| EUR | 348 | P | EURO-SCHATZ FUTURE | 08/09/2022 | 37 982 460 | (78 300) |
| | | | | | **Total:** | **(121 310)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 442 897.

***Euro High Yield Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 42 | S | EURO-BUND FUTURE | 08/09/2022 | 6 248 760 | (11 761) |
| | | | | | **Total:** | **(11 761)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 121 295.

***Euro Inflation-Linked Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| USD | 33 | S | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 6 629 218 | (9 206) |
| | | | | | **Total:** | **(9 206)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR (54 511).

***Euro Medium Term Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 12 | S | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 1 662 360 | 40 440 |
| EUR | 461 | P | EURO-BOBL FUTURE | 08/09/2022 | 57 251 590 | (344 330) |
| EUR | 22 | P | EURO-BUND FUTURE | 08/09/2022 | 3 273 160 | (7 420) |
| EUR | 398 | S | EURO-SCHATZ FUTURE | 08/09/2022 | 43 439 710 | 93 530 |
| | | | | | **Total:** | **(217 780)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 1 424 176.

***Euro Short Term Corporate Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 55 | S | EURO-BOBL FUTURE | 08/09/2022 | 6 830 450 | 10 960 |
| EUR | 2 | S | EURO-SCHATZ FUTURE | 08/09/2022 | 218 290 | 170 |
| EUR | 6 | S | SHORT TERM EURO BTP FUTURE | 08/09/2022 | 653 340 | (3 690) |
| | | | | | **Total:** | **7 440** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 66 105.

***Euro Short Term Corporate Bond Opportunities***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 890 | S | EURO-BOBL FUTURE | 08/09/2022 | 110 529 100 | (889 530) |
| EUR | 126 | S | EURO-BUND FUTURE | 08/09/2022 | 18 746 280 | (313 560) |
| EUR | 500 | S | EURO-SCHATZ FUTURE | 08/09/2022 | 54 572 500 | (343 378) |
| EUR | 200 | S | SHORT TERM EURO BTP FUTURE | 08/09/2022 | 21 778 000 | (99 110) |
| | | | | | **Total:** | **(1 645 578)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 3 771 717.

***Flexible Global Credit***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 42 | S | MSCI WORLD NET EUR | 16/09/2022 | 1 592 430 | (430) |
| | | | | | **Total:** | **(430)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 124 002.

***Germany Multi-Factor Equity***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 7 | P | DAX INDEX - FUTURE | 16/09/2022 | 2 234 925 | (113 575) |
| | | | | | **Total:** | **(113 575)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 323 905.

***Global Absolute Return Multi-Factor Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| USD | 4 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 487 350 | 1 017 |
| GBP | 3 | P | LONG GILT FUTURE (LIFFE) | 28/09/2022 | 397 235 | (14 777) |
| AUD | 6 | P | AUST 10 YR BONDS FUTURE | 15/09/2022 | 475 130 | 5 158 |
| CAD | 4 | S | CAN 10YR BOND FUTURE | 20/09/2022 | 367 773 | 8 246 |
| | | | | | **Total:** | **(356)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 38 847.

***Global Bond Opportunities***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 2 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 327 120 | (18 540) |
| EUR | 38 | P | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 5 264 140 | (133 000) |
| EUR | 61 | P | EURO-BOBL FUTURE | 08/09/2022 | 7 575 590 | (61 000) |
| EUR | 3 | S | EURO-BUND FUTURE | 08/09/2022 | 446 340 | 9 390 |
| EUR | 11 | P | EURO-SCHATZ FUTURE | 08/09/2022 | 1 200 595 | (2 475) |
| USD | 472 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 57 507 294 | 959 425 |
| USD | 16 | P | ULTRA LONG TERM US TREASURY BOND FUTURE | 21/09/2022 | 2 362 141 | (70 305) |
| USD | 44 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 4 988 641 | 30 340 |
| USD | 16 | P | US LONG BOND FUTURE (CBT) | 21/09/2022 | 2 121 574 | (23 599) |
| USD | 196 | P | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 39 373 535 | (221 988) |
| USD | 76 | S | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 8 160 122 | (77 807) |
| GBP | 7 | P | LONG GILT FUTURE (LIFFE) | 28/09/2022 | 926 882 | (34 561) |
| JPY | 4 | P | JPN 10Y BOND (TSE) | 12/09/2022 | 4 185 323 | (16 898) |
| AUD | 435 | P | AUST 10 YR BONDS FUTURE | 15/09/2022 | 34 751 867 | (277 895) |
| AUD | 64 | P | AUST 3 YR BONDS | 15/09/2022 | 4 620 286 | 3 733 |
| CAD | 209 | P | CAN 5YR BOND | 20/09/2022 | 17 495 836 | 100 797 |
| | | | | | **Total:** | **165 617** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 2 588 816.

***Global Convertible***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| USD | 40 | P | S&P 500 E-MINI FUTURE | 16/09/2022 | 7 579 000 | (158 500) |
| | | | | | **Total:** | **(158 500)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 696 250.

***Global Enhanced Bond 36M***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 32 | S | EURO-SCHATZ FUTURE | 08/09/2022 | 3 492 640 | 7 520 |
| USD | 48 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 5 848 199 | 99 000 |
| USD | 39 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 4 421 750 | 42 506 |
| USD | 16 | P | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 3 214 166 | (18 054) |
| USD | 57 | S | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 6 120 092 | (12 823) |
| AUD | 50 | P | AUST 10 YR BONDS FUTURE | 15/09/2022 | 3 994 467 | (31 942) |
| CAD | 28 | P | CAN 5YR BOND | 20/09/2022 | 2 343 940 | 13 481 |
| | | | | | **Total:** | **99 688** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 230 106.

***Global Inflation-Linked Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| USD | 40 | P | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 4 873 499 | (76 821) |
| USD | 13 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 1 473 917 | 20 595 |
| USD | 116 | S | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 23 302 704 | 51 670 |
| USD | 20 | S | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 2 147 401 | 17 935 |
| | | | | | **Total:** | **13 379** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 351 246.

***Green Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 349 | S | EURO-BOBL FUTURE | 08/09/2022 | 43 342 310 | 331 550 |
| EUR | 209 | S | EURO-SCHATZ FUTURE | 08/09/2022 | 22 811 305 | (211 090) |
| USD | 72 | P | ULTRA LONG TERM US TREASURY BOND FUTURE | 21/09/2022 | 10 629 633 | (264 181) |
| | | | | | **Total:** | **(143 721)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 1 649 783.

***Harmony***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 37 | S | EURO-BOBL FUTURE | 08/09/2022 | 4 595 030 | 35 150 |
| USD | 31 | P | DOLLAR INDEX SPOT | 19/09/2022 | 3 097 598 | 61 173 |
| USD | 239 | P | EURO FX CURR FUTURE (CME) | 19/09/2022 | 30 113 611 | (680 400) |
| USD | 11 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 1 247 160 | 15 454 |
| | | | | | **Total:** | **(568 623)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 1 268 319.

***Multi-Asset Thematic***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| USD | 52 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 6 335 549 | 97 924 |
| JPY | 195 | S | 10 YR MINI JGB FUTURE (SGX) | 09/09/2022 | 20 408 943 | 58 185 |
| | | | | | **Total:** | **156 109** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 93 750.

***Premia Opportunities***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 2 | P | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 277 060 | (7 000) |
| EUR | 2 | P | EURO-BTP FUTURE | 08/09/2022 | 246 240 | (3 140) |
| EUR | 2 | P | EURO-BUND FUTURE | 08/09/2022 | 297 560 | (6 380) |
| EUR | 174 | S | STOXX 600(SXXP) | 16/09/2022 | 3 521 760 | 2 401 |
| EUR | 10 | P | STXE6ESGX EURP | 16/09/2022 | 150 600 | (50) |
| USD | 5 | P | MSCI EMERGING MARKETS INDEX | 16/09/2022 | 239 777 | 2 455 |
| USD | 8 | S | S&P 500 E-MINI FUTURE | 16/09/2022 | 1 449 902 | (13 774) |

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| USD | 2 | P | SP500ESGUSDP | 16/09/2022 | 317 012 | 3 377 |
| USD | 12 | P | EURO FX CURR FUTURE (CME) | 19/09/2022 | 1 511 980 | (34 162) |
| USD | 6 | P | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 680 269 | (9 416) |
| JPY | 2 | P | TOPIX INDX FUTURE | 08/09/2022 | 263 396 | (7 801) |
| | | | | | **Total:** | **(73 490)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 438 319.

***Seasons***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 2 350 | P | EURO STOXX 50 - FUTURE | 16/09/2022 | 80 863 500 | (2 785 140) |
| | | | | | **Total:** | **(2 785 140)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 8 446 253.

***Social Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 24 | S | EURO BUXL 30Y BONDS | 08/09/2022 | 3 925 440 | 223 620 |
| EUR | 73 | S | EURO-BUND FUTURE | 08/09/2022 | 10 860 940 | 136 710 |
| | | | | | **Total:** | **360 330** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 144 375.

***Sustainable Enhanced Bond 12M***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 1 990 | S | EURO-BOBL FUTURE | 08/09/2022 | 247 138 100 | 1 890 500 |
| EUR | 133 | S | EURO-BUND FUTURE | 08/09/2022 | 19 787 740 | 416 290 |
| EUR | 1 953 | S | EURO-SCHATZ FUTURE | 08/09/2022 | 213 160 185 | (1 181 946) |
| | | | | | **Total:** | **1 124 844** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 2 592 674.

***Sustainable Euro Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 77 | S | EURO-BOBL FUTURE | 08/09/2022 | 9 562 630 | 73 150 |
| EUR | 75 | P | EURO-BUND FUTURE | 08/09/2022 | 11 158 500 | (239 250) |
| | | | | | **Total:** | **(166 100)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 393 167.

***Sustainable Euro Corporate Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 150 | P | EURO-BUND FUTURE | 08/09/2022 | 22 317 000 | (254 600) |
| EUR | 70 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 11 449 200 | (501 000) |
| EUR | 100 | S | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 13 853 000 | (96 300) |
| EUR | 105 | S | EURO-BOBL FUTURE | 08/09/2022 | 13 039 950 | (69 210) |
| EUR | 30 | S | EURO-BOND 10YR 6.000% | 08/09/2022 | 4 021 500 | (77 060) |
| EUR | 50 | S | EURO-BTP FUTURE | 08/09/2022 | 6 156 000 | (163 780) |
| EUR | 70 | P | EURO-SCHATZ FUTURE | 08/09/2022 | 7 640 150 | 6 950 |
| EUR | 380 | S | SHORT TERM EURO BTP FUTURE | 08/09/2022 | 41 378 200 | (426 120) |
| USD | 40 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 4 535 128 | 63 071 |
| USD | 1 000 | S | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 200 885 383 | 875 370 |
| USD | 130 | S | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 13 958 104 | 109 403 |
| GBP | 4 | S | LONG GILT FUTURE (LIFFE) | 28/09/2022 | 529 647 | 18 216 |
| | | | | | **Total:** | **(515 060)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 2 097 791.

***Sustainable Euro Multi-Factor Corporate Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 8 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 1 308 480 | (42 800) |
| EUR | 6 | P | EURO-BOBL FUTURE | 08/09/2022 | 745 140 | 16 560 |
| EUR | 19 | S | EURO-BUND FUTURE | 08/09/2022 | 2 826 820 | (13 531) |
| EUR | 17 | P | EURO-SCHATZ FUTURE | 08/09/2022 | 1 855 465 | (3 825) |
| | | | | | **Total:** | **(43 596)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 6 677.

***Sustainable Euro Multi-Factor Equity***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 214 | P | EURO STOXX 50 - FUTURE | 16/09/2022 | 7 363 740 | (57 500) |
| | | | | | **Total:** | **(57 500)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 794 024.

***Sustainable Europe Multi-Factor Equity***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 1 119 | P | MSCI EUROPE NR | 16/09/2022 | 28 405 815 | (32 532) |
| | | | | | **Total:** | **(32 532)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 2 497 827.

***Sustainable Global Corporate Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| EUR | 7 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 1 196 956 | (48 593) |
| EUR | 10 | S | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 1 448 262 | (17 449) |
| EUR | 19 | S | EURO-BOBL FUTURE | 08/09/2022 | 2 466 854 | 1 390 |
| EUR | 2 | S | EURO-BOND 10YR 6.000% | 08/09/2022 | 280 285 | (2 499) |
| EUR | 5 | S | EURO-BTP FUTURE | 08/09/2022 | 643 579 | (17 114) |
| EUR | 9 | P | EURO-BUND FUTURE | 08/09/2022 | 1 399 878 | (11 040) |
| EUR | 7 | P | EURO-SCHATZ FUTURE | 08/09/2022 | 798 739 | 1 004 |
| EUR | 35 | S | SHORT TERM EURO BTP FUTURE | 08/09/2022 | 3 984 366 | (36 371) |
| USD | 376 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 47 893 000 | 748 378 |
| USD | 26 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 3 081 813 | 42 859 |
| USD | 144 | P | US LONG BOND FUTURE (CBT) | 21/09/2022 | 19 962 000 | (331 875) |
| USD | 90 | S | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 18 901 406 | 89 953 |
| USD | 83 | P | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 17 431 297 | (95 320) |
| USD | 14 | S | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 1 571 500 | 15 641 |
| USD | 75 | P | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 8 418 750 | (63 305) |
| | | | | | **Total:** | **275 659** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 409 414.

***Sustainable Global Multi-Factor Corporate Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| EUR | 9 | S | EURO-BUND FUTURE | 08/09/2022 | 1 399 878 | 16 738 |
| EUR | 7 | S | EURO-SCHATZ FUTURE | 08/09/2022 | 798 739 | 465 |
| EUR | 9 | S | EURO-BOBL FUTURE | 08/09/2022 | 1 168 510 | 4 799 |
| USD | 15 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 1 910 625 | (19 406) |
| USD | 2 | S | ULTRA LONG TERM US TREASURY BOND FUTURE | 21/09/2022 | 308 688 | (3 063) |
| USD | 22 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 2 607 688 | 27 688 |
| USD | 11 | P | US LONG BOND FUTURE (CBT) | 21/09/2022 | 1 524 875 | 13 234 |
| USD | 20 | P | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 2 245 000 | 1 562 |
| GBP | 21 | P | LONG GILT FUTURE (LIFFE) | 28/09/2022 | 2 907 028 | (75 361) |
| JPY | 4 | P | 10 YR MINI JGB FUTURE (SGX) | 09/09/2022 | 437 672 | (1 457) |
| AUD | 1 | P | AUST 10 YR BONDS FUTURE | 15/09/2022 | 83 817 | (330) |
| CAD | 20 | P | CAN 10YR BOND FUTURE | 20/09/2022 | 1 922 440 | (39 041) |
| | | | | | **Total:** | **(74 172)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 310 792.

***Sustainable Global Multi-Factor Equity***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| EUR | 1 | P | STOXX 600(SXXP) | 16/09/2022 | 21 160 | (47) |
| USD | 12 | P | S&P 500 E-MINI FUTURE | 16/09/2022 | 2 273 700 | 21 449 |
| | | | | | **Total:** | **21 402** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 99 923.

***Sustainable Global Multi-Factor High Yield Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| EUR | 1 | S | EURO-BOBL FUTURE | 08/09/2022 | 129 834 | (1 129) |
| EUR | 2 | P | EURO-SCHATZ FUTURE | 08/09/2022 | 228 211 | 335 |
| USD | 1 | P | ULTRA LONG TERM US TREASURY BOND FUTURE | 21/09/2022 | 154 344 | 1 500 |
| USD | 1 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 127 375 | 2 125 |
| USD | 8 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 948 250 | 12 250 |
| USD | 4 | P | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 840 062 | (4 719) |
| USD | 3 | P | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 336 750 | (1 516) |

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| GBP | 2 | P | LONG GILT FUTURE (LIFFE) | 28/09/2022 | 276 860 | (10 323) |
| | | | | | **Total:** | **(1 477)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 20 650.

***Sustainable Japan Multi-Factor Equity***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in JPY) | Net unrealised gain/(loss) (in JPY) |
|---|---|---|---|---|---|---|
| JPY | 5 | P | TOPIX INDX FUTURE | 08/09/2022 | 93 525 000 | (1 981 000) |
| | | | | | **Total:** | **(1 981 000)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to JPY 5 306 000.

***Sustainable Multi-Asset Balanced***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 1 | P | EURO BUXL 30Y BONDS | 08/09/2022 | 163 560 | (240) |
| EUR | 9 | S | EURO-BOBL FUTURE | 08/09/2022 | 1 117 710 | (26 910) |
| EUR | 1 295 | P | EURO-BUND FUTURE | 08/09/2022 | 192 670 100 | (4 110 839) |
| EUR | 31 | P | EURO-SCHATZ FUTURE | 08/09/2022 | 3 383 495 | 12 550 |
| USD | 444 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 50 339 925 | 650 318 |
| JPY | 72 | S | JPN 10Y BOND (TSE) | 12/09/2022 | 75 335 819 | 259 030 |
| | | | | | **Total:** | **(3 216 091)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 10 932 990.

***Sustainable Multi-Asset Growth***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 88 | P | EURO-BUND FUTURE | 08/09/2022 | 13 092 640 | (280 719) |
| USD | 240 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 27 210 770 | 311 827 |
| JPY | 40 | S | JPN 10Y BOND (TSE) | 12/09/2022 | 41 853 233 | 152 855 |
| | | | | | **Total:** | **183 963** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 1 138 129.

***Sustainable Multi-Asset Stability***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 59 | S | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 8 173 270 | 198 830 |
| EUR | 246 | S | EURO-BOBL FUTURE | 08/09/2022 | 30 550 740 | 233 700 |
| EUR | 234 | P | EURO-BUND FUTURE | 08/09/2022 | 34 814 520 | (387 870) |
| USD | 390 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 44 217 502 | 571 225 |
| JPY | 69 | S | JPN 10Y BOND (TSE) | 12/09/2022 | 72 196 827 | 245 301 |
| | | | | | **Total:** | **861 186** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 1 016 268.

***Sustainable US Multi-Factor Corporate Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| USD | 21 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 2 674 875 | (19 562) |
| USD | 1 | S | ULTRA LONG TERM US TREASURY BOND FUTURE | 21/09/2022 | 154 344 | (1 531) |
| USD | 58 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 6 874 813 | 79 750 |
| USD | 45 | P | US LONG BOND FUTURE (CBT) | 21/09/2022 | 6 238 125 | (92 211) |
| USD | 7 | P | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 1 470 109 | (8 258) |
| USD | 67 | P | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 7 520 750 | (33 017) |
| | | | | | **Total:** | **(74 829)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 291 839.

***Sustainable US Multi-Factor Equity***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| USD | 461 | P | S&P 500 E-MINI FUTURE | 16/09/2022 | 87 347 975 | 788 238 |
| | | | | | **Total:** | **788 238** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 3 804 475.

***Sustainable US Value Multi-Factor Equity***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| USD | 180 | P | S&P 500 E-MINI FUTURE | 16/09/2022 | 34 105 500 | 324 650 |
| | | | | | **Total:** | **324 650** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 1 468 600.

***Target Risk Balanced***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in EUR) | Net unrealised gain/(loss) (in EUR) |
|---|---|---|---|---|---|---|
| EUR | 175 | P | EURO OAT FUTURE FRENCH GOVT BD 10YR 6.000% | 08/09/2022 | 24 242 750 | (612 500) |
| EUR | 228 | S | EURO-BOBL FUTURE | 08/09/2022 | 28 315 320 | 216 600 |
| EUR | 187 | P | EURO-BTP FUTURE | 08/09/2022 | 23 023 440 | (293 850) |
| EUR | 150 | P | EURO-BUND FUTURE | 08/09/2022 | 22 317 000 | (478 500) |
| EUR | 23 | P | STXE6ESGX EURP | 16/09/2022 | 346 380 | (110) |
| USD | 1 | P | MSCI EMERGING MARKETS INDEX | 16/09/2022 | 47 955 | 491 |
| USD | 1 | P | SP500ESGUSDP | 16/09/2022 | 158 506 | 1 688 |
| USD | 708 | P | DOLLAR INDEX SPOT | 19/09/2022 | 70 745 145 | 1 397 106 |
| USD | 2 712 | P | EURO FX CURR FUTURE (CME) | 19/09/2022 | 341 707 590 | (7 664 901) |
| USD | 713 | P | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 80 838 664 | (1 118 915) |
| JPY | 1 | P | NIKKEI 225 (SGX) | 08/09/2022 | 92 586 | (4 814) |
| | | | | | **Total:** | **(8 557 705)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to EUR 18 624 749.

***US High Yield Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| USD | 19 | S | ULTRA 10 YEAR US TREASURY NOTE FUTURE | 21/09/2022 | 2 420 125 | 38 891 |
| USD | 37 | S | US 2YR NOTE FUTURE (CBT) | 30/09/2022 | 7 770 578 | 7 788 |
| USD | 6 | P | US 5YR NOTE FUTURE (CBT) | 30/09/2022 | 673 500 | (1 195) |
| | | | | | **Total:** | **45 484** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD 8 927.

***US Short Duration Bond***

| Currency | Quantity | Purchase/ Sale | Description | Maturity | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|---|
| USD | 5 | S | US 10YR NOTE FUTURE (CBT) | 21/09/2022 | 592 656 | 8 164 |
| | | | | | **Total:** | **8 164** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to USD (3 342).

**Brokers for Futures contracts:**

BNP Paribas Paris
BNP Paribas Securities Services Luxembourg
Goldman Sachs London Derivatives
Société Générale

## Note 12 - Forward foreign exchange contracts

As at 30 June 2022, the total amount purchased per currency and the total amount sold per currency in the context of forward foreign exchange contracts were as follows:

***Absolute Return Global Opportunities***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 6 000 000 | EUR | 3 000 000 |
| USD | 3 160 544 | USD | 6 434 054 |
| | | **Net unrealised loss (in EUR)** | **(115 370)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 13 September 2022.

***Aqua***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CNH | 16 053 720 | AUD | 11 500 |
| CZK | 3 326 343 170 | CAD | 33 400 |
| EUR | 140 052 975 | CHF | 89 000 |
| HKD | 18 640 | CNH | 10 140 630 |
| SGD | 15 484 560 | CZK | 1 756 090 690 |
| USD | 120 279 450 | DKK | 180 900 |
| | | EUR | 260 128 549 |
| | | GBP | 161 900 |
| | | HKD | 9 840 |
| | | JPY | 10 756 600 |
| | | KRW | 10 536 300 |
| | | SEK | 266 300 |
| | | SGD | 8 314 610 |
| | | USD | 64 208 200 |
| | | **Net unrealised gain (in EUR)** | **1 802 771** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***China Equity***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CNY | 170 200 | CNY | 4 334 000 |
| EUR | 4 796 193 | EUR | 1 543 144 |
| HKD | 2 084 700 | HKD | 13 439 300 |
| SGD | 126 710 | SGD | 64 810 |
| USD | 1 369 603 | TWD | 1 717 700 |
| | | USD | 2 784 417 |
| | | **Net unrealised loss (in USD)** | **(92 259)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Climate Impact***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 2 971 410 | AUD | 2 514 680 |
| CHF | 313 790 | CAD | 470 500 |
| CNH | 588 580 | CHF | 167 500 |
| EUR | 22 527 582 | CNH | 313 530 |
| GBP | 26 095 360 | DKK | 10 783 000 |
| SGD | 2 073 820 | EUR | 3 326 801 |
| USD | 22 528 108 | GBP | 14 836 280 |
| | | HKD | 6 666 300 |
| | | JPY | 187 904 000 |
| | | KRW | 377 656 300 |
| | | NOK | 6 742 200 |
| | | SEK | 4 302 800 |
| | | SGD | 1 105 170 |

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| | | TWD | 22 067 000 |
| | | USD | 52 316 021 |
| | | **Net unrealised loss (in EUR)** | **(1 015 032)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Consumer Innovators***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 25 896 570 | AUD | 396 400 |
| SGD | 15 890 | CAD | 641 200 |
| USD | 4 871 100 | EUR | 4 643 579 |
| | | GBP | 494 300 |
| | | HKD | 2 932 400 |
| | | JPY | 283 523 900 |
| | | SGD | 8 540 |
| | | USD | 23 878 600 |
| | | **Net unrealised loss (in EUR)** | **(569 402)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Disruptive Technology***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 341 844 776 | DKK | 43 597 000 |
| USD | 76 525 850 | EUR | 72 786 467 |
| | | JPY | 507 955 600 |
| | | USD | 356 665 520 |
| | | **Net unrealised loss (in EUR)** | **(8 098 579)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Ecosystem Restoration***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CAD | 4 272 000 | CAD | 12 261 000 |
| CNH | 138 530 | CNH | 76 230 |
| CZK | 14 799 800 | CZK | 8 305 740 |
| DKK | 5 037 000 | DKK | 38 129 000 |
| EUR | 214 005 965 | EUR | 86 779 064 |
| GBP | 12 850 | GBP | 272 760 |
| JPY | 146 020 602 | JPY | 142 171 335 |
| SGD | 264 140 | NOK | 20 228 000 |
| USD | 85 562 600 | SEK | 29 514 000 |
| | | SGD | 147 910 |
| | | USD | 205 278 600 |
| | | **Net unrealised loss (in EUR)** | **(2 193 152)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Emerging Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 1 153 960 | AUD | 605 360 |
| EUR | 497 088 200 | EUR | 291 068 170 |
| USD | 308 210 098 | GBP | 1 899 000 |
| | | USD | 527 636 183 |
| | | **Net unrealised loss (in USD)** | **(5 460 220)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Emerging Bond Opportunities***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 4 385 360 | AUD | 2 270 540 |
| BRL | 28 768 465 | BRL | 89 419 000 |
| CNH | 33 851 688 | CNH | 93 953 777 |
| COP | 17 486 864 000 | COP | 13 635 000 000 |
| CZK | 220 260 615 | CZK | 164 938 137 |
| EUR | 76 861 240 | EUR | 56 041 559 |
| HKD | 30 510 | HKD | 15 880 |
| HUF | 2 077 636 596 | HUF | 1 641 929 948 |
| IDR | 25 360 741 721 | IDR | 10 014 695 000 |
| KRW | 4 651 686 000 | KRW | 4 642 765 000 |
| MXN | 80 872 000 | MXN | 38 142 000 |
| PEN | 3 544 000 | PEN | 2 379 000 |
| PLN | 54 921 461 | PLN | 39 406 284 |
| RON | 11 355 000 | RUB | 857 958 104 |
| RUB | 103 475 406 | SGD | 93 730 |
| SGD | 180 230 | THB | 327 933 000 |
| THB | 601 729 830 | TRY | 7 221 000 |
| USD | 156 266 690 | USD | 165 564 951 |
| ZAR | 81 316 265 | ZAR | 163 558 920 |
| | | **Net unrealised loss (in USD)** | **(4 165 860)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Emerging Climate Solutions***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| HKD | 35 870 000 | USD | 4 571 628 |
| | | **Net unrealised gain (in USD)** | **548** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 5 July 2022.

***Emerging Multi-Asset Income***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 1 322 370 | AUD | 704 350 |
| BRL | 1 059 440 | BRL | 81 000 |
| CNH | 42 352 533 | CNH | 22 997 935 |
| COP | 55 579 000 | CZK | 598 530 |
| EGP | 352 260 | EUR | 715 160 |
| EUR | 1 232 680 | IDR | 2 192 948 000 |
| IDR | 2 376 716 000 | MXN | 1 096 413 |
| MXN | 2 092 000 | RUB | 33 802 241 |
| PLN | 66 000 | SGD | 757 110 |
| RUB | 16 742 194 | THB | 3 171 000 |
| SGD | 1 355 860 | USD | 10 394 067 |
| THB | 2 450 165 | ZAR | 1 668 000 |
| TRY | 194 000 | | |
| USD | 6 065 372 | | |
| ZAR | 501 086 | | |
| | | **Net unrealised loss (in USD)** | **(167 122)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Energy Transition***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 20 819 000 | AUD | 48 773 000 |
| CAD | 7 049 000 | BRL | 169 240 000 |
| CNH | 415 516 720 | CAD | 25 668 000 |
| EUR | 3 068 141 111 | CNH | 827 218 470 |
| GBP | 31 060 | DKK | 531 734 000 |
| HKD | 146 313 000 | EUR | 1 268 894 152 |

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| KRW | 12 812 084 000 | GBP | 344 100 |
| SGD | 37 634 530 | HKD | 321 291 000 |
| USD | 1 200 795 606 | KRW | 150 284 225 000 |
| | | NOK | 385 387 000 |
| | | SEK | 112 859 000 |
| | | SGD | 21 202 730 |
| | | USD | 2 742 595 720 |
| | | **Net unrealised loss (in EUR)** | **(26 875 450)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Environmental Absolute Return Thematic Equity (EARTH)***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CZK | 210 378 840 | CZK | 109 726 530 |
| EUR | 63 783 860 | EUR | 34 421 960 |
| SGD | 15 430 | SGD | 8 050 |
| USD | 40 575 805 | USD | 76 515 313 |
| | | **Net unrealised loss (in USD)** | **(933 587)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Euro Bond Opportunities***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 12 884 349 | AUD | 18 455 908 |
| CAD | 13 712 776 | CAD | 15 418 293 |
| CHF | 7 805 089 | CHF | 7 951 397 |
| CLP | 930 787 200 | CLP | 911 296 000 |
| CNY | 7 898 000 | CNY | 17 674 000 |
| EUR | 63 346 933 | EUR | 35 225 973 |
| GBP | 15 432 359 | GBP | 15 564 221 |
| JPY | 746 632 044 | JPY | 600 460 376 |
| NOK | 32 420 172 | NOK | 32 391 272 |
| NZD | 5 393 045 | NZD | 5 384 329 |
| PLN | 5 116 443 | PLN | 4 795 561 |
| SEK | 56 377 986 | SEK | 55 930 453 |
| TWD | 30 665 000 | TWD | 33 840 000 |
| USD | 42 235 827 | USD | 63 115 282 |
| ZAR | 1 903 000 | ZAR | 58 175 000 |
| | | **Net unrealised loss (in EUR)** | **(653 696)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 21 July 2022.

***Euro Corporate Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CZK | 285 662 350 | CZK | 146 665 770 |
| EUR | 5 923 895 | EUR | 11 481 670 |
| | | **Net unrealised gain (in EUR)** | **23 309** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Euro Equity***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CZK | 505 297 220 | CZK | 264 370 380 |
| EUR | 11 281 944 | EUR | 21 297 892 |
| USD | 1 046 950 | USD | 634 440 |
| | | **Net unrealised gain (in EUR)** | **51 590** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Euro High Yield Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 133 615 011 | EUR | 18 195 533 |
| GBP | 13 061 000 | GBP | 93 526 000 |
| USD | 3 202 120 | USD | 26 279 860 |
| | | **Net unrealised loss (in EUR)** | **(49 888)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Euro High Yield Short Duration Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CHF | 218 000 | CHF | 2 007 000 |
| EUR | 95 095 480 | EUR | 39 500 862 |
| GBP | 7 680 000 | GBP | 31 813 000 |
| USD | 32 113 620 | USD | 59 297 160 |
| | | **Net unrealised loss (in EUR)** | **(207 606)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Euro Short Term Corporate Bond Opportunities***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| USD | 928 636 | EUR | 875 488 |
| | | **Net unrealised gain (in EUR)** | **12 002** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 14 July 2022.

***Europe Convertible***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CHF | 1 065 000 | CHF | 4 615 000 |
| EUR | 25 188 085 | EUR | 4 096 992 |
| GBP | 475 000 | GBP | 3 488 000 |
| USD | 2 678 000 | USD | 17 704 000 |
| | | **Net unrealised loss (in EUR)** | **(313 627)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 14 July 2022.

***Europe Growth***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 1 924 355 | EUR | 3 629 604 |
| SGD | 2 123 670 | SGD | 1 113 180 |
| USD | 2 305 580 | USD | 1 207 970 |
| | | **Net unrealised gain (in EUR)** | **35 138** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Europe Small Cap***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 6 372 392 | EUR | 11 910 779 |
| SGD | 223 110 | SGD | 119 240 |
| USD | 12 452 350 | USD | 6 563 620 |
| | | **Net unrealised gain (in EUR)** | **152 839** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Flexible Global Credit***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 11 884 755 | AUD | 249 000 |
| USD | 588 000 | CAD | 451 800 |
| | | CHF | 187 500 |
| | | EUR | 554 491 |
| | | HKD | 1 450 000 |
| | | JPY | 23 500 000 |
| | | NOK | 1 000 000 |
| | | NZD | 71 000 |

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| | | SGD | 85 500 |
| | | USD | 11 320 333 |
| | | **Net unrealised loss (in EUR)** | **(141 527)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 29 July 2022.

***Global Absolute Return Multi-Factor Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CAD | 34 000 | AUD | 35 000 |
| EUR | 125 756 | CAD | 52 000 |
| USD | 14 000 | EUR | 38 223 |
| | | GBP | 24 000 |
| | | USD | 39 000 |
| | | **Net unrealised loss (in EUR)** | **(487)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 29 July 2022.

***Global Bond Opportunities***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 19 866 000 | AUD | 33 494 573 |
| CAD | 21 125 021 | CAD | 29 083 060 |
| CHF | 12 315 645 | CHF | 12 289 991 |
| CLP | 1 415 059 200 | CLP | 1 580 218 083 |
| CNH | 41 331 000 | CNH | 250 126 000 |
| COP | 832 919 000 | COP | 2 484 273 168 |
| CZK | 2 809 000 | CZK | 14 524 000 |
| EUR | 348 356 933 | EUR | 90 051 731 |
| GBP | 26 071 861 | GBP | 35 251 988 |
| IDR | 8 058 204 000 | HKD | 746 000 |
| ILS | 1 099 000 | HUF | 155 620 000 |
| JPY | 1 376 761 806 | IDR | 37 658 460 961 |
| KRW | 328 297 000 | ILS | 2 451 000 |
| MXN | 3 098 000 | JPY | 6 024 443 915 |
| NOK | 51 354 758 | KRW | 5 418 122 000 |
| NZD | 8 249 651 | MXN | 21 676 646 |
| PEN | 519 000 | NOK | 49 221 178 |
| PLN | 8 231 299 | NZD | 8 171 304 |
| SEK | 85 329 311 | PEN | 1 220 000 |
| SGD | 150 000 | PLN | 10 408 386 |
| THB | 8 896 000 | RON | 2 203 430 |
| TWD | 47 099 000 | RUB | 8 522 000 |
| USD | 145 652 328 | SEK | 84 074 261 |
| ZAR | 3 845 000 | SGD | 1 710 000 |
| | | THB | 45 284 000 |
| | | TWD | 51 108 000 |
| | | USD | 309 262 274 |
| | | ZAR | 117 341 000 |
| | | **Net unrealised loss (in EUR)** | **(3 971 581)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Global Convertible***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CZK | 452 946 330 | CHF | 8 544 150 |
| EUR | 1 099 396 570 | CZK | 231 513 830 |
| NOK | 8 383 410 | EUR | 753 165 187 |
| PLN | 330 930 | GBP | 13 204 529 |
| USD | 896 010 891 | HKD | 124 000 000 |
| | | JPY | 5 783 000 000 |
| | | NOK | 4 313 430 |

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| | | PLN | 168 590 |
| | | SGD | 13 000 000 |
| | | USD | 1 185 149 702 |
| | | **Net unrealised loss (in USD)** | **(9 422 367)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 5 August 2022.

***Global Enhanced Bond 36M***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 2 187 000 | AUD | 2 953 955 |
| CAD | 1 359 394 | CAD | 1 706 165 |
| CHF | 1 022 634 | CHF | 1 000 717 |
| CLP | 151 848 000 | CLP | 155 413 000 |
| CNY | 494 000 | CNY | 1 664 000 |
| CZK | 191 041 230 | CZK | 96 582 940 |
| EUR | 35 901 432 | EUR | 25 148 066 |
| GBP | 2 489 954 | GBP | 2 519 283 |
| JPY | 115 042 880 | JPY | 94 659 664 |
| NOK | 4 786 651 | NOK | 4 777 188 |
| NZD | 833 318 | NZD | 855 348 |
| PLN | 789 314 | PLN | 803 174 |
| SEK | 7 351 524 | SEK | 7 433 935 |
| TWD | 5 276 000 | TWD | 5 278 000 |
| USD | 16 701 788 | USD | 30 244 164 |
| ZAR | 540 000 | ZAR | 16 295 000 |
| | | **Net unrealised loss (in EUR)** | **(130 437)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Global Environment***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 89 577 949 | CHF | 9 569 700 |
| HKD | 18 700 | DKK | 153 082 900 |
| JPY | 74 172 276 304 | EUR | 207 767 127 |
| SGD | 47 555 820 | GBP | 33 799 900 |
| TWD | 146 614 700 | HKD | 8 766 010 |
| USD | 135 582 370 | JPY | 10 408 803 124 |
| | | SGD | 25 190 500 |
| | | TWD | 764 490 200 |
| | | USD | 403 863 410 |
| | | **Net unrealised loss (in EUR)** | **(694 449)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Global High Yield Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 6 186 770 | AUD | 3 235 110 |
| CZK | 417 174 110 | CZK | 215 678 050 |
| EUR | 89 599 255 | EUR | 52 880 516 |
| GBP | 1 683 000 | GBP | 4 527 000 |
| USD | 31 765 100 | USD | 77 741 920 |
| | | **Net unrealised loss (in EUR)** | **(509 760)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Global Inflation-Linked Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 8 769 000 | AUD | 12 470 740 |
| CAD | 13 638 913 | CAD | 24 860 341 |
| CHF | 2 201 690 | CHF | 2 250 695 |
| EUR | 940 679 438 | DKK | 1 979 929 |

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| GBP | 82 313 879 | EUR | 884 196 823 |
| JPY | 561 870 701 | GBP | 180 580 770 |
| NZD | 3 730 424 | JPY | 1 884 312 857 |
| PLN | 4 064 844 | NZD | 7 249 589 |
| SEK | 28 981 601 | PLN | 4 391 776 |
| SGD | 941 095 439 | SEK | 34 709 299 |
| USD | 411 719 775 | SGD | 484 478 188 |
| | | USD | 648 565 135 |
| | | **Net unrealised gain (in EUR)** | **6 175 992** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Green Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 14 802 240 | AUD | 35 424 950 |
| CAD | 13 470 000 | CAD | 62 418 000 |
| EUR | 282 676 386 | EUR | 40 330 511 |
| GBP | 6 950 000 | GBP | 51 396 000 |
| USD | 13 273 000 | SEK | 126 734 000 |
| | | USD | 149 833 000 |
| | | **Net unrealised loss (in EUR)** | **(1 415 770)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Green Tigers***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CNH | 3 080 570 | AUD | 1 143 400 |
| EUR | 11 728 814 | CNH | 1 988 780 |
| GBP | 966 640 | CNY | 3 724 500 |
| HKD | 680 900 | EUR | 2 451 825 |
| JPY | 29 944 400 | GBP | 512 410 |
| SGD | 1 419 980 | HKD | 14 347 300 |
| TWD | 4 830 800 | INR | 67 931 400 |
| USD | 3 552 738 | JPY | 239 837 400 |
| | | KRW | 792 393 800 |
| | | SGD | 757 800 |
| | | TWD | 60 341 300 |
| | | USD | 6 664 689 |
| | | **Net unrealised loss (in USD)** | **(181 151)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Health Care Innovators***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 26 136 847 | CHF | 1 919 000 |
| USD | 2 023 100 | DKK | 4 355 400 |
| | | EUR | 1 924 980 |
| | | GBP | 1 582 300 |
| | | JPY | 108 668 000 |
| | | USD | 22 641 100 |
| | | **Net unrealised loss (in EUR)** | **(596 434)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 15 July 2022.

***Inclusive Growth***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 6 025 182 | CAD | 157 100 |
| USD | 802 400 | CHF | 247 400 |
| | | EUR | 763 531 |
| | | GBP | 406 500 |

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| | | JPY | 46 625 900 |
| | | USD | 5 218 000 |
| | | **Net unrealised loss (in EUR)** | **(121 825)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 15 July 2022.

***Japan Equity***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 78 342 390 | EUR | 39 831 350 |
| JPY | 5 708 188 255 | JPY | 11 061 492 912 |
| USD | 719 480 | USD | 372 880 |
| | | **Net unrealised gain (in JPY)** | **164 137 056** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Japan Small Cap***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 154 859 260 | EUR | 82 479 940 |
| JPY | 14 615 524 935 | JPY | 27 073 320 846 |
| USD | 41 190 070 | USD | 21 402 290 |
| | | **Net unrealised gain (in JPY)** | **506 177 473** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Local Emerging Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| BRL | 46 048 149 | BRL | 56 384 000 |
| CLP | 574 280 980 | CNH | 25 351 959 |
| CNH | 19 913 679 | COP | 10 742 945 807 |
| COP | 10 866 257 000 | CZK | 117 391 321 |
| CZK | 185 398 503 | EUR | 33 324 680 |
| EUR | 63 986 860 | HUF | 1 010 058 715 |
| HUF | 1 406 308 928 | IDR | 7 840 871 000 |
| IDR | 23 341 617 000 | KRW | 3 270 695 000 |
| KRW | 3 283 027 000 | MXN | 35 529 129 |
| MXN | 71 250 500 | PLN | 28 062 545 |
| PLN | 43 683 086 | RUB | 802 755 951 |
| RON | 5 895 000 | THB | 291 367 000 |
| RUB | 164 519 000 | TRY | 9 835 000 |
| THB | 620 840 054 | USD | 138 424 849 |
| TRY | 11 602 000 | ZAR | 107 024 000 |
| USD | 98 343 713 | | |
| ZAR | 40 315 331 | | |
| | | **Net unrealised loss (in USD)** | **(4 908 747)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Multi-Asset Thematic***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 12 380 400 | AUD | 6 464 410 |
| CAD | 2 709 740 | CAD | 1 386 100 |
| CNH | 3 122 090 | CNH | 1 593 002 |
| CZK | 32 547 900 | CZK | 20 858 810 |
| EUR | 100 579 856 | EUR | 47 790 417 |
| HKD | 18 532 630 | GBP | 10 300 000 |
| SGD | 8 392 010 | HKD | 9 478 800 |
| USD | 29 469 870 | SGD | 4 338 020 |
| | | USD | 82 566 490 |
| | | **Net unrealised loss (in EUR)** | **(290 630)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 24 August 2022.

***Nordic Small Cap***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CZK | 6 119 040 | CZK | 3 176 910 |
| DKK | 28 903 700 | DKK | 81 655 800 |
| EUR | 27 296 791 | EUR | 35 493 420 |
| NOK | 504 138 618 | NOK | 159 017 023 |
| SEK | 276 847 900 | SEK | 474 200 500 |
| | | **Net unrealised loss (in EUR)** | **(198 131)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***RMB Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CNY | 45 100 | CNY | 1 694 200 |
| EUR | 32 525 479 | EUR | 16 191 688 |
| USD | 16 930 448 | USD | 34 227 880 |
| | | **Net unrealised loss (in USD)** | **(429 191)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Russia Equity (NAV suspended)***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 6 797 899 | EUR | 12 672 075 |
| ZAR | 219 559 970 | ZAR | 117 035 050 |
| | | **Net unrealised gain (in EUR)** | **118 528** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 March 2022.

***SMaRT Food***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CHF | 105 203 090 | AUD | 4 308 300 |
| EUR | 326 536 229 | CAD | 1 663 100 |
| GBP | 51 268 690 | CHF | 58 694 730 |
| USD | 303 296 231 | CNY | 4 401 300 |
| | | DKK | 10 174 100 |
| | | EUR | 448 332 286 |
| | | GBP | 29 949 800 |
| | | HKD | 10 482 000 |
| | | INR | 201 444 800 |
| | | JPY | 516 825 200 |
| | | KRW | 836 148 500 |
| | | NOK | 54 205 900 |
| | | PHP | 40 608 700 |
| | | USD | 224 894 002 |
| | | **Net unrealised gain (in EUR)** | **4 187 639** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Social Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 8 481 011 | EUR | 105 228 |
| USD | 111 000 | USD | 8 983 000 |
| | | **Net unrealised loss (in EUR)** | **(103 209)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 14 July 2022.

***Sustainable Asia ex-Japan Equity***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 86 600 | AUD | 45 050 |
| EUR | 2 475 390 | EUR | 1 287 360 |
| SGD | 88 880 | SGD | 46 190 |
| USD | 1 407 529 | USD | 2 746 523 |
| | | **Net unrealised loss (in USD)** | **(34 904)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Asian Cities Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 1 006 180 | AUD | 508 030 |
| CNH | 7 700 589 | CNH | 7 700 589 |
| EUR | 540 710 | EUR | 276 500 |
| HKD | 4 094 664 | HKD | 4 094 664 |
| IDR | 2 175 794 000 | IDR | 2 175 794 000 |
| INR | 34 696 000 | INR | 34 696 000 |
| KRW | 911 501 000 | KRW | 911 501 000 |
| PHP | 3 936 783 | PHP | 3 870 000 |
| SGD | 3 116 290 | SGD | 2 698 010 |
| THB | 50 813 948 | THB | 50 813 948 |
| USD | 7 184 192 | USD | 8 147 555 |
| | | **Net unrealised loss (in USD)** | **(42 167)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Enhanced Bond 12M***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CHF | 58 630 | CHF | 29 460 |
| EUR | 57 946 | EUR | 113 679 |
| USD | 59 040 | USD | 29 640 |
| | | **Net unrealised gain (in EUR)** | **1 463** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Euro Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 1 694 179 | EUR | 3 277 384 |
| GBP | 862 040 | GBP | 441 790 |
| USD | 2 404 980 | USD | 1 231 680 |
| | | **Net unrealised gain (in EUR)** | **23 933** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Euro Corporate Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CHF | 1 667 420 | CHF | 902 450 |
| EUR | 8 727 153 | EUR | 1 644 836 |
| | | USD | 8 300 000 |
| | | **Net unrealised loss (in EUR)** | **(85 904)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Euro Multi-Factor Corporate Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CZK | 42 437 500 | CZK | 21 552 040 |
| EUR | 870 562 | EUR | 1 705 765 |
| | | **Net unrealised gain (in EUR)** | **3 405** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Europe Dividend***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 780 583 | EUR | 1 486 218 |
| USD | 1 573 160 | USD | 814 640 |
| | | **Net unrealised gain (in EUR)** | **18 271** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Europe Value***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| GBP | 126 000 000 | EUR | 146 850 562 |
| | | **Net unrealised loss (in EUR)** | **(573 828)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 14 July 2022.

***Sustainable Global Corporate Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CHF | 51 710 | CHF | 26 490 |
| EUR | 321 833 291 | EUR | 342 296 728 |
| NOK | 58 080 | NOK | 29 740 |
| USD | 360 918 348 | USD | 340 935 178 |
| | | **Net unrealised loss (in USD)** | **(1 189 713)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Global Equity***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| NOK | 18 438 460 | NOK | 9 775 810 |
| USD | 985 829 | USD | 1 909 337 |
| | | **Net unrealised loss (in USD)** | **(46 181)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Global Low Vol Equity***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CAD | 9 600 | AUD | 504 700 |
| CZK | 17 654 342 | CAD | 2 716 100 |
| EUR | 9 668 917 | CHF | 140 200 |
| SGD | 294 500 | CZK | 1 462 538 |
| USD | 445 700 | EUR | 606 593 |
| | | GBP | 445 600 |
| | | HKD | 1 003 900 |
| | | ILS | 543 800 |
| | | JPY | 128 277 200 |
| | | NOK | 2 014 700 |
| | | SGD | 1 342 500 |
| | | USD | 5 454 300 |
| | | **Net unrealised loss (in EUR)** | **(154 153)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 15 July 2022.

***Sustainable Global Multi-Factor Corporate Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 55 101 910 | CAD | 103 000 |
| USD | 51 094 972 | EUR | 48 507 550 |
| | | GBP | 100 000 |
| | | USD | 58 441 730 |
| | | **Net unrealised loss (in USD)** | **(629 811)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Global Multi-Factor Equity***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 11 335 800 | EUR | 5 901 520 |
| USD | 6 160 248 | USD | 12 002 690 |
| | | **Net unrealised loss (in USD)** | **(148 305)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Global Multi-Factor High Yield Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 38 000 | EUR | 3 548 000 |
| USD | 3 750 752 | USD | 39 590 |
| | | **Net unrealised gain (in USD)** | **34 791** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 29 July 2022.

***Sustainable Multi-Asset Balanced***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 113 310 | AUD | 57 500 |
| CAD | 111 710 | CAD | 56 650 |
| EUR | 15 191 280 | EUR | 57 423 564 |
| HKD | 109 820 | HKD | 55 710 |
| NOK | 289 494 000 | SGD | 65 850 |
| SGD | 129 870 | USD | 15 704 740 |
| USD | 30 968 380 | | |
| | | **Net unrealised gain (in EUR)** | **470 359** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Multi-Asset Growth***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 19 320 | AUD | 10 070 |
| CAD | 19 380 | CAD | 10 100 |
| EUR | 93 483 | EUR | 13 067 284 |
| HKD | 19 390 | HKD | 10 100 |
| NOK | 133 680 000 | SGD | 80 790 |
| SGD | 155 500 | USD | 23 440 |
| USD | 45 190 | | |
| | | **Net unrealised gain (in EUR)** | **45 394** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable Multi-Asset Stability***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| NOK | 278 220 000 | EUR | 26 824 670 |
| | | **Net unrealised gain (in EUR)** | **92 286** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 29 July 2022.

***Sustainable US Multi-Factor Corporate Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 51 801 810 | EUR | 26 448 690 |
| USD | 27 618 123 | USD | 54 887 009 |
| | | **Net unrealised loss (in USD)** | **(703 436)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable US Multi-Factor Equity***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 59 401 570 | EUR | 31 338 770 |
| USD | 32 714 274 | USD | 62 927 655 |
| | | **Net unrealised loss (in USD)** | **(808 675)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Sustainable US Value Multi-Factor Equity***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CZK | 243 230 | CZK | 129 050 |
| EUR | 52 649 350 | EUR | 28 313 240 |
| USD | 29 559 256 | USD | 55 761 556 |
| | | **Net unrealised loss (in USD)** | **(697 681)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***Target Risk Balanced***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| BRL | 119 143 110 | BRL | 70 727 810 |
| EUR | 14 048 471 | EUR | 24 607 214 |
| USD | 2 320 890 | USD | 1 179 270 |
| | | **Net unrealised loss (in EUR)** | **(729 067)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***US Growth***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| CZK | 995 414 410 | CZK | 544 671 920 |
| EUR | 155 655 760 | EUR | 86 833 620 |
| USD | 113 700 032 | USD | 207 291 579 |
| | | **Net unrealised loss (in USD)** | **(2 514 630)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***US High Yield Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| AUD | 3 688 890 | AUD | 1 963 620 |
| EUR | 10 282 240 | EUR | 5 525 580 |
| USD | 7 133 630 | USD | 13 496 798 |
| | | **Net unrealised loss (in USD)** | **(192 333)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***US Mid Cap***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 15 136 810 | EUR | 8 146 900 |
| SGD | 100 470 | SGD | 54 540 |
| USD | 8 543 856 | USD | 16 108 628 |
| | | **Net unrealised loss (in USD)** | **(207 620)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***US Short Duration Bond***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 59 537 000 | EUR | 29 633 080 |
| USD | 30 917 836 | USD | 63 012 060 |
| | | **Net unrealised loss (in USD)** | **(760 356)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

***US Small Cap***

| Currency | Purchase amount | Currency | Sale amount |
|---|---|---|---|
| EUR | 212 344 510 | EUR | 120 353 940 |
| SGD | 413 580 | SGD | 223 430 |
| USD | 125 949 789 | USD | 225 370 294 |
| | | **Net unrealised loss (in USD)** | **(2 894 582)** |

As at 30 June 2022, the latest maturity of all outstanding contracts is 4 August 2022.

**Counterparties to Forward foreign exchange contracts:**

Banco Santander
Bank of America Securities Europe
Barclays Bank Ireland Plc
BNP Paribas Paris
Citibank N.A. London
Citigroup Global Market
Deutsche Bank
Goldman Sachs International
Goldman Sachs International London
HSBC France
JP Morgan
JP Morgan Chase Bank
Morgan Stanley & Co. International
Morgan Stanley Europe
Royal Bank of Canada
Société Générale
Standard Chartered Bank Germany
State Street Boston FX

## Note 13 - Swaps

## Credit Default Swaps

The Company has entered into credit default swaps agreements whereby it exchanges fixed income for income linked to changes in credit events, whether with respect to an index or a bond (see details in the tables below), and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the amount of the unrealised capital gain is stated under "Net Unrealised gain on financial instruments" in the Statement of net assets, and the amount of net unrealised capital loss is given under "Net Unrealised loss on financial instruments" in the Statement of net assets.

***Emerging Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 1 800 000 | USD | 20/12/2026 | ARGENTINA 1.000% 20-20/12/2026 | 5.000% |
| 3 000 000 | USD | 20/12/2026 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 3 000 000 | USD | 20/12/2026 | ARGENTINA 1.000% 20-20/12/2026 | 5.000% |
| 3 500 000 | USD | 20/12/2026 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 3 500 000 | USD | 20/12/2026 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 4 000 000 | USD | 20/12/2026 | 1.000% | ITRX EXJP IG CDSI GEN 5Y CORP 20/12/2026 |
| 4 000 000 | USD | 20/12/2026 | 1.000% | ITRX EXJP IG CDSI GEN 5Y CORP 20/12/2026 |
| 6 000 000 | USD | 20/12/2026 | ARGENTINA 1.000% 20-20/12/2026 | 5.000% |
| 6 500 000 | USD | 20/12/2026 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 13 000 000 | USD | 20/12/2026 | 1.000% | CHINA (PEOPLES) 7.500% 97-20/06/2023 |
| 20 000 000 | USD | 20/12/2026 | 1.000% | CHINA (PEOPLES) 7.500% 97-20/06/2023 |

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 25 000 000 | USD | 20/12/2026 | 1.000% | CHINA (PEOPLES) 7.500% 97-20/06/2023 |
| 14 000 000 | USD | 20/12/2026 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 14 000 000 | USD | 20/12/2026 | TURKEY REP OF 11.875% 00-15/01/2030 | 1.000% |
| 1 200 000 | USD | 20/12/2026 | ARGENTINA 1.000% 20-20/12/2026 | 5.000% |
| 15 500 000 | USD | 20/12/2026 | TURKEY REP OF 11.875% 00-15/01/2030 | 1.000% |
| 4 500 000 | USD | 20/06/2027 | ARAB REP EGYPT 4.550% 19-20/11/2023 | 1.000% |
| | | | **Net unrealised loss (in USD)** | **(40 669 462)** |

***Emerging Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 2 600 000 | USD | 20/12/2024 | REPSOU CDS USD SR 5Y D14 20/12/2024 | 1.000% |
| 900 000 | USD | 20/12/2026 | ARGENTINA 1.000% 20-20/12/2026 | 5.000% |
| 1 400 000 | USD | 20/12/2026 | ARGENTINA 1.000% 20-20/12/2026 | 5.000% |
| 2 000 000 | USD | 20/12/2026 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 2 500 000 | USD | 20/12/2026 | 1.000% | ITRX EXJP IG CDSI GEN 5Y CORP 20/12/2026 |
| 2 500 000 | USD | 20/12/2026 | 1.000% | ITRX EXJP IG CDSI GEN 5Y CORP 20/12/2026 |
| 2 500 000 | USD | 20/12/2026 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 2 500 000 | USD | 20/12/2026 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 4 000 000 | USD | 20/12/2026 | ARGENTINA 1.000% 20-20/12/2026 | 5.000% |
| 5 000 000 | USD | 20/12/2026 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 10 000 000 | USD | 20/12/2026 | TURKEY REP OF 11.875% 00-15/01/2030 | 1.000% |
| 10 000 000 | USD | 20/12/2026 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 15 000 000 | USD | 20/12/2026 | 1.000% | CHINA (PEOPLES) 7.500% 97-20/06/2023 |
| 9 000 000 | USD | 20/12/2026 | 1.000% | CHINA (PEOPLES) 7.500% 97-20/06/2023 |
| 18 000 000 | USD | 20/12/2026 | 1.000% | CHINA (PEOPLES) 7.500% 97-20/06/2023 |
| 2 300 000 | USD | 20/12/2026 | ARGENTINA 1.000% 20-20/12/2026 | 5.000% |
| 11 500 000 | USD | 20/12/2026 | TURKEY REP OF 11.875% 00-15/01/2030 | 1.000% |

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 3 000 000 | USD | 20/06/2027 | ARAB REP EGYPT 4.55% 19-20/11/2023 | 1.000% |
| | | | **Net unrealised loss (in USD)** | **(29 363 608)** |

***Enhanced Bond 6M***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 15 000 000 | EUR | 20/12/2026 | 5.000% | ITRX XOVER CDSI GEN 5Y CORP 20/12/2026 |
| 300 000 000 | EUR | 20/12/2026 | 1.000% | ITRX EUR CDSI S36 5Y CORP 20/12/2026 |
| | | | **Net unrealised gain (in EUR)** | **1 699 163** |

***Euro Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 8 000 000 | EUR | 20/06/2027 | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 | 5.000% |
| | | | **Net unrealised loss (in EUR)** | **(248 515)** |

***Euro Corporate Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 1 000 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| 2 000 000 | EUR | 20/06/2027 | AIRBUS FINANCE 2.375% 14-02/04/2024 | 1.000% |
| 2 000 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| 3 000 000 | EUR | 20/06/2027 | AIRBUS FINANCE 2.375% 14-02/04/2024 | 1.000% |
| 12 000 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| | | | **Net unrealised gain (in EUR)** | **396 447** |

***Euro Corporate Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 3 000 000 | EUR | 20/06/2027 | 1.000% | SUBFIN CDSI S37 5Y CORP 20/06/2027 |
| 6 000 000 | EUR | 20/06/2027 | 1.000% | SNRFIN CDSI S37 5Y CORP 20/06/2027 |
| 10 000 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| 20 500 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| | | | **Net unrealised gain (in EUR)** | **1 226 248** |

***Euro Flexible Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 1 500 000 | EUR | 20/12/2026 | 5.000% | ITRX XOVER CDSI GEN 5Y CORP 20/12/2026 |
| 1 500 000 | EUR | 20/12/2026 | 5.000% | ITRX XOVER CDSI GEN 5Y CORP 20/12/2026 |
| 2 000 000 | EUR | 20/12/2026 | 5.000% | ITRX XOVER CDSI GEN 5Y CORP 20/12/2026 |
| 2 500 000 | EUR | 20/12/2026 | 5.000% | ITRX XOVER CDSI GEN 5Y CORP 20/12/2026 |
| 4 500 000 | EUR | 20/12/2026 | 1.000% | ITRX EUR CDSI GEN 5Y CORP 20/12/2026 |
| 5 500 000 | EUR | 20/12/2026 | 5.000% | ITRX XOVER CDSI GEN 5Y CORP 20/12/2026 |
| 1 500 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| 2 000 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| | | | **Net unrealised gain (in EUR)** | **367 177** |

***Euro High Yield Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 3 000 000 | EUR | 20/06/2027 | 5.000% | HEIDELBERGCEMENT 2.25% 16-03/06/2024 |
| 3 000 000 | EUR | 20/06/2027 | 1.000% | UNIBAIL-RODAMCO 1.375% 16-09/03/2026 |
| 35 000 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| 3 000 000 | EUR | 20/09/2027 | 1.000% | UNIBAIL-RODAMCO 1.375% 16-09/03/2026 |
| | | | **Net unrealised gain (in EUR)** | **1 387 818** |

***Euro High Yield Short Duration Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 1 000 000 | EUR | 20/06/2027 | 1.000% | UNIBAIL-RODAMCO 1.375% 16-09/03/2026 |
| 1 000 000 | EUR | 20/06/2027 | 5.000% | HEIDELBERGCEMENT 2.25% 16-03/06/2024 |
| 2 000 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| 5 000 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| 1 000 000 | EUR | 20/09/2027 | 1.000% | UNIBAIL-RODAMCO 1.375% 16-09/03/2026 |
| | | | **Net unrealised gain (in EUR)** | **317 639** |

***Euro Short Term Corporate Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 7 000 000 | EUR | 20/06/2027 | 1.000% | SUBFIN CDSI S37 5Y CORP 20/06/2027 |
| 16 000 000 | EUR | 20/06/2027 | 1.000% | SNRFIN CDSI S37 5Y CORP 20/06/2027 |
| 20 000 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| 50 000 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| | | | **Net unrealised gain (in EUR)** | **2 851 808** |

***Flexible Global Credit***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 7 200 000 | EUR | 20/06/2027 | ITRX EUR SERIES 37 CORP 20/06/2027 | 1.000% |
| | | | **Net unrealised loss (in EUR)** | **(63 601)** |

***Global Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 2 000 000 | USD | 20/12/2024 | RUSSIAN FEDERATION 00-31/03/2030 STEP UP | 1.000% |
| 16 200 000 | EUR | 20/06/2027 | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 | 5.000% |
| | | | **Net unrealised loss (in EUR)** | **(1 935 995)** |

***Global Convertible***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 10 000 000 | EUR | 20/12/2026 | 5.000% | ITRX XOVER CDSI GEN 5Y CORP 20/12/2026 |
| 10 000 000 | EUR | 20/12/2026 | 5.000% | ITRX XOVER CDSI GEN 5Y CORP 20/12/2026 |
| | | | **Net unrealised gain (in USD)** | **380 715** |

***Global Enhanced Bond 36M***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 400 000 | EUR | 20/12/2026 | 1.000% | ITRX EUR CDSI S36 5Y CORP 20/12/2026 |
| 2 000 000 | EUR | 20/06/2027 | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 | 5.000% |
| | | | **Net unrealised loss (in EUR)** | **(60 227)** |

***Global High Yield Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 2 100 000 | EUR | 20/06/2027 | 5.000% | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 |
| 2 300 000 | USD | 20/06/2027 | CDX HY CDSI GEN 5Y SPRD CORP 20/06/2027 | 5.000% |
| | | | **Net unrealised gain (in EUR)** | **1 361** |

***Sustainable Enhanced Bond 12M***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 10 000 000 | EUR | 20/12/2026 | 5.000% | ITRX XOVER CDSI GEN 5Y CORP 20/12/2026 |
| 100 000 000 | EUR | 20/12/2026 | 1.000% | ITRX EUR CDSI GEN 5Y CORP 20/12/2026 |
| 60 000 000 | EUR | 20/12/2026 | 1.000% | ITRX EUR CDSI GEN 5Y CORP 20/12/2026 |
| | | | **Net unrealised gain (in EUR)** | **942 637** |

***Sustainable Euro Multi-Factor Corporate Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 85 000 000 | EUR | 20/06/2027 | ITRX EUR SERIES 37 CORP 20/06/2027 | 1.000% |
| | | | **Net unrealised loss (in EUR)** | **(750 847)** |

***Sustainable Global Multi-Factor Corporate Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 2 500 000 | EUR | 20/06/2027 | ITRX EUR SERIES 37 CORP 20/06/2027 | 1.000% |
| 5 250 000 | EUR | 20/06/2027 | ITRX EUR SERIES 37 CORP 20/06/2027 | 1.000% |
| 4 500 000 | USD | 20/06/2027 | CDX IG CDSI GEN 5Y CORP 20/06/2027 | 1.000% |
| 9 500 000 | USD | 20/06/2027 | CDX IG CDSI GEN 5Y CORP 20/06/2027 | 1.000% |
| | | | **Net unrealised loss (in USD)** | **(77 837)** |

***Sustainable Global Multi-Factor High Yield Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 900 000 | EUR | 20/06/2027 | ITRX XOVER CDSI S37 5Y CORP 20/06/2027 | 5.000% |
| 1 800 000 | USD | 20/06/2027 | CDX HY CDSI GEN 5Y SPRD CORP 20/06/2027 | 5.000% |
| | | | **Net unrealised loss (in USD)** | **(81 489)** |

***Sustainable US Multi-Factor Corporate Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 2 000 000 | USD | 20/06/2027 | CDX IG CDSI GEN 5Y CORP 20/06/2027 | 1.000% |
| 38 000 000 | USD | 20/06/2027 | CDX IG CDSI GEN 5Y CORP 20/06/2027 | 1.000% |
| | | | **Net unrealised loss (in USD)** | **(17 902)** |

## Interest Rate Swaps

The Company has entered into interest rate swaps agreements whereby it exchanges fixed income (sum of the notional amount and the fixed rate) for variable income (sum of the notional amount and the floating rate) and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the receivable amount is stated under "Other assets" in the Statement of net assets, while the payable amount is given under "Other liabilities" in the Statement of net assets.

***Emerging Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 35 130 000 | CZK | 06/10/2025 | LIBOR 6M | 0.585% |
| 167 890 000 | CZK | 21/09/2027 | 5.402% | PRIBOR 6M |
| 33 400 000 | PLN | 21/09/2027 | 6.738% | WIBOR 6M |
| 120 720 000 | ZAR | 21/09/2027 | JIBAR 3M | 8.437% |
| 262 200 000 | ZAR | 21/09/2024 | 7.688% | JIBAR 3M |
| | | | **Net unrealised loss (in USD)** | **(203 515)** |

***Enhanced Bond 6M***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 50 000 000 | EUR | 25/11/2022 | (0.564%) | ESTER 1D |
| 100 000 000 | EUR | 23/12/2022 | (0.555%) | ESTER 1D |
| 50 000 000 | EUR | 30/11/2022 | (0.562%) | ESTER 1D |
| 100 000 000 | EUR | 08/04/2023 | (0.579%) | ESTER 1D |
| 200 000 000 | EUR | 28/09/2022 | (0.563%) | ESTER OVERNIGHT |
| 200 000 000 | EUR | 24/11/2022 | (0.553%) | ESTER OVERNIGHT |
| 200 000 000 | EUR | 01/12/2022 | (0.561%) | ESTER OVERNIGHT |
| 200 000 000 | EUR | 14/12/2022 | 0.549% | ESTER OVERNIGHT |
| 200 000 000 | EUR | 27/02/2023 | (0.581%) | ESTER OVERNIGHT |
| 100 000 000 | EUR | 07/01/2023 | (0.541%) | ESTER 1D |
| 50 000 000 | EUR | 17/08/2023 | (0.135%) | ESTER 1D |
| | | | **Net unrealised gain (in EUR)** | **4 957 005** |

***Euro Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 13 500 000 | EUR | 11/11/2036 | EURIBOR 6M | 0.577% |
| 13 300 000 | EUR | 09/12/2036 | EURIBOR 6M | 0.576% |
| 27 700 000 | EUR | 11/11/2041 | 0.436% | EURIBOR 6M |
| 26 900 000 | EUR | 09/12/2041 | 0.371% | EURIBOR 6M |
| 14 200 000 | EUR | 12/11/2051 | EURIBOR 6M | (0.015%) |
| 13 300 000 | EUR | 10/12/2051 | EURIBOR 6M | (0.106%) |
| 14 300 000 | USD | 11/03/2032 | 1.742% | SOFR 1D |
| 39 600 000 | AUD | 30/03/2024 | BBSW3M 3M | 3.345% |
| 39 400 000 | AUD | 11/04/2024 | BBSW3M 3M | 3.458% |
| 36 400 000 | AUD | 09/06/2024 | 3.970% | BBSW3M 3M |
| 25 900 000 | GBP | 10/03/2025 | SONIA 1D | 2.081% |
| 5 400 000 | GBP | 10/03/2033 | 1.505% | SONIA 1D |
| 43 900 000 | USD | 11/03/2024 | SOFR 1D | 1.576% |

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 10 200 000 | USD | 16/05/2024 | SOFR 1D | 2.587% |
| 2 800 000 | USD | 16/05/2032 | 2.664% | SOFR 1D |
| | | | **Net unrealised loss (in EUR)** | **(215 559)** |

***Euro Money Market***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 10 000 000 | EUR | 08/09/2022 | (0.552%) | ESTER 1D |
| 5 000 000 | EUR | 01/12/2022 | (0.564%) | ESTER OVERNIGHT |
| 4 000 000 | EUR | 13/02/2023 | (0.380%) | ESTER 1D |
| 20 000 000 | EUR | 23/06/2023 | 0.835% | ESTER 1D |
| 15 000 000 | EUR | 26/06/2023 | 0.711% | ESTER 1D |
| | | | **Net unrealised gain (in EUR)** | **18 292** |

***Euro Short Term Corporate Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 50 000 000 | EUR | 04/06/2027 | (0.410%) | EURIBOR 6MD |
| | | | **Net unrealised gain (in EUR)** | **4 313 618** |

***Flexible Global Credit***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 200 000 | CAD | 14/09/2032 | 3.429% | CDOR 3M |
| 300 000 | EUR | 14/09/2032 | 2.421% | EURIBOR 6M |
| 1 600 000 | GBP | 14/09/2032 | SONIA 1D | 1.908% |
| 1 800 000 | AUD | 14/09/2032 | BBSW6M 6M | 4.366% |
| 2 000 000 | USD | 14/09/2032 | 2.781% | SOFR 1D |
| 600 000 | AUD | 14/09/2032 | BBSW6M 6M | 3.853% |
| 1 300 000 | CAD | 14/09/2032 | 3.947% | CDOR 3M |
| | | | **Net unrealised loss (in EUR)** | **(88 717)** |

***Global Absolute Return Multi-Factor Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 300 000 | CAD | 14/09/2032 | 3.429% | CDOR 3M |
| 500 000 | EUR | 14/09/2032 | 2.421% | EURIBOR 6M |
| 900 000 | AUD | 14/09/2032 | BBSW6M 6M | 3.853% |
| 1 900 000 | CAD | 14/09/2032 | 3.947% | CDOR 3M |
| 2 700 000 | AUD | 14/09/2032 | BBSW6M 6M | 4.366% |
| 2 900 000 | USD | 14/09/2032 | 2.781% | SOFR 1D |
| 2 300 000 | GBP | 14/09/2032 | SONIA 1D | 1.908% |
| | | | **Net unrealised loss (in EUR)** | **(128 557)** |

***Global Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 20 700 000 | EUR | 11/11/2036 | EURIBOR 6M | 0.577% |
| 20 200 000 | EUR | 09/12/2036 | EURIBOR 6M | 0.576% |
| 42 500 000 | EUR | 11/11/2041 | 0.436% | EURIBOR 6M |
| 40 900 000 | EUR | 09/12/2041 | 0.371% | EURIBOR 6M |
| 21 800 000 | EUR | 12/11/2051 | EURIBOR 6M | 0.150% |
| 20 200 000 | EUR | 10/12/2051 | EURIBOR 6M | 0.106% |
| 21 200 000 | USD | 11/03/2032 | 1.742% | SOFR 1D |
| 78 900 000 | AUD | 30/03/2024 | BBSW3M 3M | 3.345% |
| 79 000 000 | AUD | 11/04/2024 | BBSW3M 3M | 3.458% |
| 73 800 000 | AUD | 09/06/2024 | BBSW3M 3M | 3.970% |
| 38 600 000 | GBP | 10/03/2025 | SONIA 1D | 2.081% |
| 8 100 000 | GBP | 10/03/2033 | 1.505% | SONIA 1D |
| 65 400 000 | USD | 11/03/2024 | SOFR 1D | 1.576% |
| 42 400 000 | USD | 16/05/2024 | SOFR 1D | 2.587% |
| 12 400 000 | USD | 16/05/2032 | 2.664% | SOFR 1D |
| | | | **Net unrealised loss (in EUR)** | **(579 757)** |

***Global Enhanced Bond 36M***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 1 100 000 | EUR | 09/12/2036 | EURIBOR 6M | 0.640% |
| 2 200 000 | EUR | 09/12/2041 | 0.444% | EURIBOR 6M |
| 1 100 000 | EUR | 10/12/2051 | EURIBOR 6M | (0.308%) |
| 10 000 000 | AUD | 09/06/2024 | 3.970% | BBSW3M 3M |
| 1 200 000 | GBP | 10/03/2025 | SONIA 1D | 2.081% |
| 200 000 | GBP | 10/03/2033 | 1.505% | SONIA 1D |
| 5 900 000 | USD | 16/05/2024 | SOFR 1D | 2.587% |
| 1 800 000 | USD | 16/05/2032 | 2.664% | SOFR 1D |
| 19 700 000 | AUD | 08/05/2024 | BBSW3M 3M | 3.827% |
| 1 650 000 | EUR | 06/05/2037 | EURIBOR 6M | 2.132% |
| 4 000 000 | EUR | 06/05/2042 | 1.438% | EURIBOR 6M |
| 2 400 000 | EUR | 06/05/2052 | EURIBOR 6M | 0.531% |
| 3 400 000 | GBP | 08/05/2025 | SONIA 1D | 2.219% |
| 800 000 | GBP | 08/05/2033 | 1.841% | SONIA 1D |
| | | | **Net unrealised loss (in EUR)** | **(50 566)** |

***Local Emerging Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 42 500 000 | CZK | 07/10/2025 | LIBOR 6M | 0.610% |
| 124 430 000 | CZK | 21/09/2027 | 5.402% | PRIBOR 6M |
| 24 570 000 | PLN | 21/09/2027 | 6.738% | WIBOR 6M |
| 89 470 000 | ZAR | 21/09/2027 | JIBAR 3M | 8.437% |

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 194 330 000 | ZAR | 21/09/2024 | 7.688% | JIBAR 3M |
| 46 200 000 | CNY | 16/03/2027 | CH FIXING REPO RATES 7D1W | 2.401% |
| | | | **Net unrealised loss (in USD)** | **(319 149)** |

***USD Money Market***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 15 000 000 | USD | 23/09/2022 | 2.062% | FEDL01 1D |
| 15 000 000 | USD | 08/07/2022 | 0.523% | FEDL01 1D |
| 16 000 000 | USD | 13/07/2022 | 0.847% | FEDL01 1D |
| 15 000 000 | USD | 15/07/2022 | 0.620% | FEDL01 1D |
| 10 000 000 | USD | 19/07/2022 | 0.898% | FEDL01 1D |
| 10 000 000 | USD | 20/07/2022 | 0.907% | FEDL01 1D |
| 10 000 000 | USD | 26/07/2022 | 1.059% | FEDL01 1D |
| 11 000 000 | USD | 27/07/2022 | 1.066% | FEDL01 1D |
| 15 000 000 | USD | 02/08/2022 | 1.270% | FEDL01 1D |
| 15 000 000 | USD | 03/08/2022 | 1.175% | FEDL01 1D |
| 10 000 000 | USD | 05/08/2022 | 1.210% | FEDL01 1D |
| 15 000 000 | USD | 08/08/2022 | 1.159% | FEDL01 1D |
| 10 000 000 | USD | 16/08/2022 | 1.278% | FEDL01 1D |
| 15 000 000 | USD | 23/08/2022 | 1.905% | FEDL01 1D |
| 15 000 000 | USD | 23/08/2022 | 1.366% | FEDL01 1D |
| 23 000 000 | USD | 23/08/2022 | 1.365% | FEDL01 1D |
| 11 000 000 | USD | 06/09/2022 | 1.515% | FEDL01 1D |
| 10 000 000 | USD | 09/09/2022 | 1.559% | FEDL01 1D |
| 10 000 000 | USD | 09/09/2022 | 1.551% | FEDL01 1D |
| 10 000 000 | USD | 15/09/2022 | 1.750% | FEDL01 1D |
| 15 000 000 | USD | 21/09/2022 | 2.033% | FEDL01 1D |
| 20 000 000 | USD | 09/11/2022 | 1.668% | FEDL01 1D |
| 15 000 000 | USD | 28/11/2022 | 1.810% | FEDL01 1D |
| 30 000 000 | USD | 13/03/2023 | 2.332% | FEDL01 1D |
| 15 000 000 | USD | 14/03/2023 | 2.352% | FEDL01 1D |
| | | | **Net unrealised gain (in USD)** | **446 999** |

## Inflation Swaps

The Company has entered into inflation swaps agreements whereby it exchanges fixed income (sum of the notional amount and the fixed rate) for variable income (sum of the notional amount and the floating rate) and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the receivable amount is stated under "Other assets" in the Statement of net assets, while the payable amount is given under "Other liabilities" in the Statement of net assets.

***Euro Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 11 500 000 | EUR | 15/03/2032 | 2.545% | HICPXT 0D |
| 11 500 000 | EUR | 15/03/2042 | HICPXT 0D | 2.465% |
| 15 000 000 | USD | 11/03/2032 | USCPI 0D | 3.100% |
| 15 000 000 | USD | 11/03/2042 | 2.833% | USCPI 0D |
| | | | **Net unrealised loss (in EUR)** | **(391 483)** |

***Euro Government Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 48 908 404 | EUR | 15/05/2027 | 3.010% | HICPXT 0D |
| 48 871 153 | EUR | 15/05/2027 | FRCPXT 0D | 3.200% |
| 17 980 000 | GBP | 15/01/2027 | 4.450% | UKRPI 0D |
| 15 730 000 | GBP | 15/01/2032 | UKRPI 0D | 4.200% |
| | | | **Net unrealised gain (in EUR)** | **626 707** |

***Euro Inflation-Linked Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 4 220 000 | GBP | 15/01/2027 | 4.453% | UKRPI 0D |
| 3 670 000 | GBP | 15/01/2032 | UKRPI 0D | 4.188% |
| 420 000 | EUR | 15/03/2052 | HICPXT 0D | 2.540% |
| 420 000 | EUR | 15/03/2052 | HICPXT 0D | 2.560% |
| 600 000 | USD | 17/03/2052 | 2.763% | USCPI 0D |
| 640 000 | USD | 29/03/2052 | 2.690% | USCPI 0D |
| | | | **Net unrealised loss (in EUR)** | **(23 687)** |

***Global Bond Opportunities***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 17 100 000 | EUR | 15/03/2032 | 2.545% | HICPXT 0D |
| 17 100 000 | EUR | 15/03/2042 | HICPXT 0D | 2.465% |
| 22 300 000 | USD | 11/03/2032 | USCPI 0D | 3.100% |
| 22 300 000 | USD | 11/03/2042 | 2.833% | USCPI 0D |
| | | | **Net unrealised loss (in EUR)** | **(582 002)** |

***Global Enhanced Bond 36M***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 500 000 | EUR | 15/03/2032 | 2.545% | HICPXT 0D |
| 500 000 | EUR | 15/03/2042 | HICPXT 0D | 2.465% |
| 700 000 | USD | 11/03/2032 | USCPI 0D | 3.100% |
| 700 000 | USD | 11/03/2042 | 2.833% | USCPI 0D |
| 300 000 | EUR | 15/05/2052 | HICPXT 0D | 2.660% |

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 420 000 | USD | 09/05/2052 | 2.775% | USCPI 0D |
| | | | **Net unrealised loss (in EUR)** | **(37 208)** |

***Global Inflation-Linked Bond***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 8 200 000 | GBP | 15/01/2027 | 4.453% | UKRPI 0D |
| 7 120 000 | GBP | 15/01/2032 | UKRPI 0D | 4.188% |
| 1 430 000 | EUR | 15/03/2052 | HICPXT 0D | 2.555% |
| 1 440 000 | EUR | 15/03/2052 | HICPXT 0D | 2.540% |
| 2 080 000 | USD | 17/03/2052 | 2.763% | USCPI 0D |
| 2 200 000 | USD | 29/03/2052 | 2.690% | USCPI 0D |
| | | | **Net unrealised loss (in EUR)** | **(184 728)** |

***Multi-Asset Thematic***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 6 150 000 | USD | 15/03/2032 | USCPI 0D | 3.085% |
| | | | **Net unrealised gain (in EUR)** | **137 290** |

***Target Risk Balanced***

| Nominal | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|
| 50 000 000 | USD | 15/09/2031 | 2.523% | 0.000% |
| | | | **Net unrealised gain (in EUR)** | **2 595 352** |

## Total Return Swaps

A Total Return Swap (TRS) is an agreement to exchange the total performance of a bond or other underlying asset (share, index, etc.) for a benchmark rate plus a spread. The total performance includes the interest coupons, dividends and profits and losses on the underlying asset over the life of the agreement, depending on the type of underlying concerned. The risk in this type of agreement is linked to the fact that the benefit for each counterparty will depend on how the underlying asset performs over time, which is unknown at the time at which the agreement is entered into.

***Emerging Multi-Asset Income***

| Nominal | % of net assets engaged | Counterparty | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|---|---|
| 4 500 000 | 19.38% | GOLDMAN SACHS INTERNATIONAL LONDON, UNITED KINGDOM | USD | 30/08/2022 | 0.100% | GOLDMAN SACHS DYNAMIC FX CARRY STRATEGY (GSFXCA19) |
| 2 031 624 | 8.75% | BNP PARIBAS PARIS, FRANCE | USD | 13/10/2022 | 0.880% | PERFORMANCE OF THE BASKET OF SHARES (BNPB0002) |
| 750 000 | 3.23% | BNP PARIBAS PARIS, FRANCE | USD | 28/03/2023 | 0.500% | BNP PARIBAS STRATEGY C52 INDEX (BNPIC52P) |
| | | | | | **Net unrealised loss (in USD)** | **(342 990)** |

***Environmental Absolute Return Thematic Equity (EARTH)***

| Nominal | % of net assets engaged | Counterparty | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|---|---|
| 18 639 466 | 11.51% | JP MORGAN, GERMANY | USD | 13/09/2022 | PERFORMANCE OF THE BASKET SHARES (JPBNRUNI) | USD LIBOR 3M +SPREAD |
| 29 111 669 | 17.98% | GOLDMAN SACHS INTERNATIONAL LONDON, UNITED KINGDOM | USD | 30/01/2023 | USD SOFR AVERAGE + SPREAD | PERFORMANCE OF THE BASKET SHARES (GSMBWBSN) |
| | | | | | **Net unrealised gain (in USD)** | **7 434 927** |

***Global Convertible***

| Nominal | % of net assets engaged | Counterparty | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|---|---|
| 4 276 946 | 0.50% | MORGAN STANLEY BANK AG, GERMANY | USD | 25/10/2022 | MSCI United Satate Growth Gross Index US | USD SOFR AVERAGE +SPREAD |
| 5 017 760 | 0.59% | MORGAN STANLEY BANK AG, GERMANY | USD | 25/10/2022 | USD SOFR AVERAGE +SPREAD | MSCI United State Value Gross Index |
| | | | | | **Net unrealised gain (in USD)** | **166 660** |

***Premia Opportunities***

| Nominal | % of net assets engaged | Counterparty | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|---|---|
| 1 500 000 | 20.79% | GOLDMAN SACHS INTERNATIONAL LONDON, UNITED KINGDOM | EUR | 01/08/2022 | 0.100% | PERFORMANCE OF THE INDICE GOLDMAN SACHS DYNAMIC FX CARRY STRATEGY (GSFXCA18) |
| | | | | | **Net unrealised gain (in EUR)** | **63 658** |

***Seasons***

| Nominal | % of net assets engaged | Counterparty | Currency | Maturity | Sub-fund paid | Sub-fund received |
|---|---|---|---|---|---|---|
| 137 617 865 | 28.90% | JP MORGAN SECURITIES LIMITED, UNITED KINGDOM | EUR | 30/06/2027 | PERFORMANCE OF BASKET SHARES* | EURIBOR 3M +SPREAD |
| 70 000 000 | 14.70% | JP MORGAN, GERMANY | EUR | 05/12/2022 | PERFORMANCE OF BASKET SHARES* | EURIBOR 3M +SPREAD |
| 190 000 000 | 39.90% | JP MORGAN, GERMANY | EUR | 05/06/2029 | PERFORMANCE OF BASKET SHARES* | EURIBOR 3M +SPREAD |
| | | | | | **Net unrealised gain (in EUR)** | **32 223 292** |

(*) The basket of shares consists of the following:

| | | |
|---|---|---|
| AIR LIQUIDE SA | ENGIE | SANOFI AVENTIS |
| AMUNDI SA | EUROAPI SASU | SIEMENS AG - REG |
| ATOS SE | KERING | SOCIETE GENERALE SA |
| AXA SA | KONINKLIJKE AHOLD DELHAIZE NV | SODEXO SA |
| BAYERISCHE MOTOREN WERKE AG | KONINKLIJKE KPN NV | TOTAL SA |
| BNP PARIBAS | LEGRAND SA | VALEO SA |
| CAPGEMINI SE | LVMH | VEOLIA ENVIRONNEMENT |
| CARREFOUR SA | MICHELIN (CGDE) | VINCI SA |
| COMMERZBANK AG | ORANGE | VIVENDI |
| CREDIT AGRICOLE SA | PERNOD RICARD SA | |
| DANONE | PUBLICIS GROUPE | |

## CMS (Constant Maturity Swap) Spread Options

A CMS Spread Option is an interest rate derivative on which the payoff is based on the differential between the CMS rate over two different maturities against a funding rate. The receivable amount is stated under “Other assets” in the Statement of net assets, while the payable amount is given under “Other liabilities” in the Statement of net assets.

**Counterparties to Swaps contracts:**

Bank of America Securities Europe, France
Barclays Bank Ireland Plc, Ireland
Barclays Bank London, United Kingdom
BNP Paribas Paris, France
Citigroup Global Market, Germany
Goldman Sachs International London, United Kingdom
HSBC France, France
JP Morgan Securities Limited, United Kingdom
JP Morgan, Germany
Morgan Stanley Bank AG, Germany
Société Générale Paris, France

Note that all TRS are settled on a bilateral mode.

## Note 14 - Contracts for Difference (CFD)

Contracts for Difference (CFDs) are over-the-counter financial contracts used to gain exposure to fluctuations (positive or negative depending on the direction of the transaction) in financial instruments, baskets of financial instruments or indices without having to own or borrow the underlying financial instruments.

Net unrealised gain/(loss) at 0 are due to CFD Resets which are taking place on a monthly basis. On each reset day, the outstanding positions are closed and reopened at the new reset price (being the close price of the underlying on reset day).

As at 30 June 2022, the following positions were outstanding:

***Environmental Absolute Return Thematic Equity (EARTH)***

| Currency | Quantity | Purchase/ Sale | Description | Nominal (in USD) | Net unrealised gain/(loss) (in USD) |
|---|---|---|---|---|---|
| EUR | 344 711 | S | RED ELECTRICA CORPORACION SA | 6 495 815 | 0 |
| NOK | 51 211 | S | EQUINOR ASA | 1 775 590 | 0 |
| USD | 79 681 | S | EXXON MOBIL CORP | 6 823 881 | 0 |
| BRL | 250 000 | S | COSAN SA | 870 069 | 0 |
| BRL | 428 656 | S | COSAN SA | 1 491 841 | 0 |
| EUR | 27 000 | S | MICHELIN (CGDE) | 733 200 | 0 |
| EUR | 42 224 | S | MICHELIN (CGDE) | 4 919 746 | 382 561 |
| EUR | 76 361 | S | TOTALENERGIES SE | 4 021 118 | 0 |
| HKD | 8 722 000 | S | GCL TECHNOLOGY HOLDINGS LTD | 4 212 637 | 0 |
| HKD | 9 422 000 | S | GCL TECHNOLOGY HOLDINGS LTD | 4 550 730 | 0 |
| USD | 45 000 | S | CHEVRON CORP | 6 515 100 | 0 |
| USD | 68 408 | S | CONOCOPHILLIPS | 6 143 722 | 0 |
| USD | 191 465 | S | EQUINOR ASA-SPON ADR | 6 655 323 | 0 |
| USD | 70 686 | S | INGREDION INC | 6 231 678 | 0 |
| USD | 230 122 | S | SUNCOR ENERGY INC | 8 070 379 | 0 |
| | | | | **Total:** | **382 561** |

**Brokers for Contracts for difference:**

BNP Paribas Securities Services Luxembourg
Goldman Sachs & Co.
Goldman Sachs International London

## Note 15 - Options positions

For options contracts with the same Description, Currency, Maturity Date, Strike and Counterparty, the positions are combined. In this context, the options' quantities can be 0.

As at 30 June 2022, the following positions on options were outstanding:

***Emerging Multi-Asset Income***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in USD) | Market value (in USD) |
|---|---|---|---|---|---|---|---|
| USD | 8 | P | PUT US 10YR NOTE FUTURE (CBT) 26/08/2022 11 | 26/08/2022 | 117.500 | 940 000 | 8 624 |
| USD | 2 | P | PUT MSCI EMERGING MARKETS INDEX 16/12/2022 | 16/12/2022 | 1 025.000 | 205 000 | 14 560 |
| USD | 2 | P | PUT MSCI EMERGING MARKETS INDEX 16/12/2022 | 16/12/2022 | 1 050.000 | 210 000 | 17 100 |
| USD | 4 | P | PUT MSCI EMERGING MARKETS INDEX 16/12/2022 | 16/12/2022 | 1 000.000 | 400 000 | 24 561 |

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in USD) | Market value (in USD) |
|---|---|---|---|---|---|---|---|
| USD | 2 | S | PUT MSCI EMERGING MARKETS INDEX 16/12/2022 | 16/12/2022 | 900.000 | 180 000 | (6 240) |
| USD | 190 | P | CALL ISHARES PHYSICAL GOLD ETC 16/09/2022 | 16/09/2022 | 42.000 | 798 000 | 1 140 |
| USD | 190 | S | CALL ISHARES PHYSICAL GOLD ETC 16/09/2022 | 16/09/2022 | 46.000 | 874 000 | (190) |
| USD | 2 | P | PUT MSCI EMERGING MARKETS INDEX 17/03/2023 | 17/03/2023 | 950.000 | 190 000 | 12 000 |
| | | | | | | **Total:** | **71 555** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to 69 475 USD.

***Environmental Absolute Return Thematic Equity (EARTH)***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in USD) | Market value (in USD) |
|---|---|---|---|---|---|---|---|
| USD | 700 | P | CALL PLUG POWER INC 16/09/2022 20 | 16/09/2022 | 20.000 | 1 400 000 | 103 950 |
| USD | 700 | S | CALL PLUG POWER INC 16/09/2022 30 | 16/09/2022 | 30.000 | 2 100 000 | (16 450) |
| USD | 700 | S | PUT PLUG POWER INC 16/09/2022 15 | 16/09/2022 | 15.000 | 1 050 000 | (131 950) |
| USD | 1 000 | P | CALL SUNNOVA ENERGY INTERNATIONAL 21/10/2022 | 21/10/2022 | 20.000 | 2 000 000 | 282 500 |
| USD | 1 000 | S | CALL SUNNOVA ENERGY INTERNATIONAL 21/10/2022 | 21/10/2022 | 30.000 | 3 000 000 | (77 500) |
| USD | 1 000 | S | PUT SUNNOVA ENERGY INTERNATIONAL 21/10/2022 | 21/10/2022 | 15.000 | 1 500 000 | (170 000) |
| | | | | | | **Total:** | **(9 450)** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to 3 705 670 USD.

***Euro Bond Opportunities***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 9 350 000 | P | CALL USD/EUR 30/09/2022 1.15 | 30/09/2022 | 1.150 | 10 285 045 | 3 188 |
| EUR | 9 350 000 | S | CALL EUR/USD 30/09/2022 1.18 | 30/09/2022 | 1.180 | 10 553 350 | (561) |
| EUR | 14 080 000 | P | CALL USD/EUR 05/07/2022 1.12 | 05/07/2022 | 1.120 | 15 084 031 | 0 |
| EUR | 14 080 000 | S | CALL EUR/USD 05/07/2022 1.14 | 05/07/2022 | 1.140 | 15 353 388 | 0 |
| EUR | 213 000 | P | PUT EUR/CHF 11/08/2022 1.09 | 11/08/2022 | 1.090 | 231 961 | 340 |
| EUR | 7 960 000 | P | CALL USD/EUR 13/10/2022 1.082 | 13/10/2022 | 1.082 | 8 238 290 | 69 412 |
| EUR | 7 960 000 | S | CALL EUR/USD 13/10/2022 1.11 | 13/10/2022 | 1.110 | 8 451 480 | (24 843) |
| EUR | 2 000 000 | P | CALL GBP/EUR 01/07/2022 0.86 | 01/07/2022 | 0.860 | 1 998 141 | 4 588 |
| USD | 2 240 000 | P | CALL CNH/USD 07/07/2022 6.69 | 07/07/2022 | 6.690 | 2 138 082 | 7 501 |

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| USD | 207 000 | P | CALL JPY/USD 29/09/2022 125.1 | 29/09/2022 | 125.100 | 190 613 | 20 416 |
| USD | 8 490 000 | S | CALL USD/CNH 23/09/2022 6.98 | 23/09/2022 | 6.980 | 8 454 993 | (13 854) |
| USD | 8 490 000 | P | CALL CNH/USD 23/09/2022 6.835 | 23/09/2022 | 6.835 | 8 279 352 | 35 870 |
| AUD | 15 680 000 | P | CALL USD/AUD 11/08/2022 0.746 | 11/08/2022 | 0.746 | 11 188 751 | 4 105 |
| AUD | 15 680 000 | S | CALL AUD/USD 11/08/2022 0.772 | 11/08/2022 | 0.772 | 11 578 708 | (351) |
| | | | | | | **Total:** | **105 811** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to 2 025 894 EUR.

***Euro Defensive Equity***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 255 | S | PUT EURO STOXX 50 - OPTION 16/12/2022 25 | 16/12/2022 | 2 500.000 | 6 375 000 | (98 430) |
| EUR | 185 | S | PUT EURO STOXX 50 - OPTION 16/12/2022 24 | 16/12/2022 | 2 450.000 | 4 532 500 | (64 750) |
| EUR | 185 | P | PUT EURO STOXX 50 - OPTION 16/12/2022 34 | 16/12/2022 | 3 450.000 | 6 382 500 | 451 400 |
| EUR | 255 | P | PUT EURO STOXX 50 - OPTION 16/12/2022 36 | 16/12/2022 | 3 600.000 | 9 180 000 | 807 840 |
| EUR | 245 | P | PUT EURO STOXX 50 - OPTION 16/12/2022 36 | 16/12/2022 | 3 650.000 | 8 942 500 | 845 250 |
| EUR | 150 | S | PUT EURO STOXX 50 - OPTION 16/09/2022 25 | 16/09/2022 | 2 500.000 | 3 750 000 | (19 950) |
| EUR | 150 | P | PUT EURO STOXX 50 - OPTION 16/09/2022 35 | 16/09/2022 | 3 550.000 | 5 325 000 | 326 700 |
| EUR | 340 | S | PUT EURO STOXX 50 - OPTION 16/09/2022 27 | 16/09/2022 | 2 700.000 | 9 180 000 | (76 160) |
| EUR | 540 | P | PUT EURO STOXX 50 - OPTION 16/09/2022 37 | 16/09/2022 | 3 700.000 | 19 980 000 | 1 677 240 |
| EUR | 200 | S | PUT EURO STOXX 50 - OPTION 16/09/2022 26 | 16/09/2022 | 2 650.000 | 5 300 000 | (39 200) |
| EUR | 245 | S | PUT EURO STOXX 50 - OPTION 16/12/2022 26 | 16/12/2022 | 2 600.000 | 6 370 000 | (116 375) |
| EUR | 245 | S | PUT EURO STOXX 50 - OPTION 16/06/2023 21 | 16/06/2023 | 2 100.000 | 5 145 000 | (109 270) |
| EUR | 235 | S | PUT EURO STOXX 50 - OPTION 17/03/2023 23 | 17/03/2023 | 2 300.000 | 5 405 000 | (101 990) |
| EUR | 235 | P | PUT EURO STOXX 50 - OPTION 17/03/2023 32 | 17/03/2023 | 3 200.000 | 7 520 000 | 470 470 |
| EUR | 230 | S | PUT EURO STOXX 50 - OPTION 21/04/2023 23 | 21/04/2023 | 2 300.000 | 5 290 000 | (111 550) |
| EUR | 230 | P | PUT EURO STOXX 50 - OPTION 21/04/2023 33 | 21/04/2023 | 3 300.000 | 7 590 000 | 565 340 |
| EUR | 245 | P | PUT EURO STOXX 50 - OPTION 16/06/2023 30 | 16/06/2023 | 3 000.000 | 7 350 000 | 462 560 |

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 230 | S | PUT EURO STOXX 50 - OPTION 19/05/2023 21 | 19/05/2023 | 2 150.000 | 4 945 000 | (103 730) |
| EUR | 230 | P | PUT EURO STOXX 50 - OPTION 19/05/2023 31 | 19/05/2023 | 3 100.000 | 7 130 000 | 474 720 |
| EUR | 2 900 | S | CALL EURO STOXX 50 - OPTION 15/07/2022 3 | 15/07/2022 | 3 800.000 | 110 200 000 | (58 000) |
| | | | | | | **Total:** | **5 182 115** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to (78 340) EUR.

***Global Bond Opportunities***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 14 090 000 | P | CALL USD/EUR 30/09/2022 1.15 | 30/09/2022 | 1.150 | 15 499 067 | 4 805 |
| EUR | 14 090 000 | S | CALL EUR/USD 30/09/2022 1.18 | 30/09/2022 | 1.180 | 15 903 391 | (845) |
| EUR | 21 160 000 | P | CALL USD/EUR 05/07/2022 1.12 | 05/07/2022 | 1.120 | 22 668 899 | 0 |
| EUR | 21 160 000 | S | CALL EUR/USD 05/07/2022 1.14 | 05/07/2022 | 1.140 | 23 073 700 | 0 |
| EUR | 321 000 | P | PUT EUR/CHF 11/08/2022 1.09 | 11/08/2022 | 1.090 | 2 463 | 512 |
| EUR | 12 240 000 | P | CALL USD/EUR 13/10/2022 1.082 | 13/10/2022 | 1.082 | 12 667 923 | 106 733 |
| EUR | 12 240 000 | S | CALL EUR/USD 13/10/2022 1.11 | 13/10/2022 | 1.110 | 12 995 743 | (38 201) |
| EUR | 3 060 000 | P | CALL GBP/EUR 01/07/2022 0.86 | 01/07/2022 | 0.860 | 3 057 156 | 7 020 |
| USD | 3 410 000 | P | CALL CNH/USD 07/07/2022 6.69 | 07/07/2022 | 6.690 | 3 254 847 | 11 419 |
| USD | 318 000 | P | CALL JPY/USD 29/09/2022 125.1 | 29/09/2022 | 125.100 | 292 825 | 31 364 |
| USD | 12 960 000 | S | CALL USD/CNH 23/09/2022 6.98 | 23/09/2022 | 6.980 | 12 906 562 | (21 149) |
| USD | 12 960 000 | P | CALL CNH/USD 23/09/2022 6.835 | 23/09/2022 | 6.835 | 12 638 445 | 54 756 |
| USD | 14 | P | PUT US 10YR NOTE FUTURE (CBT) 22/07/2022 11 | 22/07/2022 | 114.000 | 1 526 615 | 628 |
| AUD | 24 000 000 | P | CALL USD/AUD 11/08/2022 0.746 | 11/08/2022 | 0.746 | 17 125 640 | 6 283 |
| AUD | 24 000 000 | S | CALL AUD/USD 11/08/2022 0.772 | 11/08/2022 | 0.772 | 17 722 512 | (537) |
| | | | | | | **Total:** | **162 788** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to 2 588 816 EUR.

***Global Enhanced Bond 36M***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 480 000 | P | CALL USD/EUR 30/09/2022 1.15 | 30/09/2022 | 1.150 | 528 002 | 164 |
| EUR | 480 000 | S | CALL EUR/USD 30/09/2022 1.18 | 30/09/2022 | 1.180 | 541 776 | (29) |
| EUR | 720 000 | P | CALL USD/EUR 05/07/2022 1.12 | 05/07/2022 | 1.120 | 771 342 | 0 |
| EUR | 720 000 | S | CALL EUR/USD 05/07/2022 1.14 | 05/07/2022 | 1.140 | 785 116 | 0 |
| EUR | 33 000 | P | PUT EUR/CHF 11/08/2022 1.09 | 11/08/2022 | 1.090 | 35 938 | 53 |
| EUR | 1 360 000 | P | CALL USD/EUR 13/10/2022 1.082 | 13/10/2022 | 1.082 | 1 407 547 | 11 860 |
| EUR | 1 360 000 | S | CALL EUR/USD 13/10/2022 1.11 | 13/10/2022 | 1.110 | 1 443 971 | (4 245) |
| EUR | 340 000 | P | CALL GBP/EUR 01/07/2022 0.86 | 01/07/2022 | 0.860 | 339 684 | 780 |
| USD | 370 000 | P | CALL CNH/USD 07/07/2022 6.69 | 07/07/2022 | 6.690 | 353 165 | 1 239 |
| USD | 35 000 | P | CALL JPY/USD 29/09/2022 125.1 | 29/09/2022 | 125.100 | 4 573 387 | 3 452 |
| USD | 1 460 000 | S | CALL USD/CNH 23/09/2022 6.98 | 23/09/2022 | 6.980 | 1 453 980 | (2 382) |
| USD | 1 460 000 | P | CALL CNH/USD 23/09/2022 6.835 | 23/09/2022 | 6.835 | 1 423 775 | 6 168 |
| USD | 6 | P | PUT US 10YR NOTE FUTURE (CBT) 22/07/2022 11 | 22/07/2022 | 114.000 | 654 264 | 269 |
| AUD | 710 000 | P | CALL USD/AUD 11/08/2022 0.746 | 11/08/2022 | 0.746 | 506 634 | 186 |
| AUD | 710 000 | S | CALL AUD/USD 11/08/2022 0.772 | 11/08/2022 | 0.772 | 524 291 | (16) |
| | | | | | | **Total:** | **17 499** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to 230 106 EUR.

***Harmony***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 8 | S | PUT EURO STOXX 50 - OPTION 16/09/2022 33 | 16/09/2022 | 3 300.000 | 264 000 | (9 256) |
| EUR | 7 | S | PUT EURO STOXX 50 - OPTION 16/12/2022 32 | 16/12/2022 | 3 200.000 | 224 000 | (10 829) |
| EUR | 6 | P | PUT EURO STOXX 50 - OPTION 16/12/2022 38 | 16/12/2022 | 3 800.000 | 228 000 | 26 520 |
| EUR | 16 | P | PUT EURO STOXX 50 - OPTION 16/09/2022 36 | 16/09/2022 | 3 600.000 | 576 000 | 39 312 |
| EUR | 10 | P | PUT EURO STOXX 50 - OPTION 16/09/2022 34 | 16/09/2022 | 3 400.000 | 340 000 | 14 970 |
| EUR | 8 | P | PUT EURO STOXX 50 - OPTION 17/03/2023 31 | 17/03/2023 | 3 150.000 | 252 000 | 14 816 |

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 14 | P | PUT EURO STOXX 50 - OPTION 16/12/2022 3500 | 16/12/2022 | 3 500.000 | 490 000 | 37 310 |
| USD | 2 | P | PUT S&P 500 E-MINI FUTURE 16/12/2022 380 | 16/12/2022 | 3 800.000 | 363 480 | 24 248 |
| USD | 1 | P | PUT S&P 500 E-MINI FUTURE 16/12/2022 400 | 16/12/2022 | 4 000.000 | 191 305 | 16 715 |
| USD | 8 | P | PUT US 10YR NOTE FUTURE (CBT) 26/08/2022 11 | 26/08/2022 | 117.500 | 899 134 | 8 250 |
| USD | 8 | P | PUT US 10YR NOTE FUTURE (CBT) 26/08/2022 11 | 26/08/2022 | 116.000 | 887 656 | 4 783 |
| | | | | | | **Total:** | **166 839** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to 1 268 319 EUR.

***Multi-Asset Thematic***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 70 | S | PUT EURO STOXX 50 - OPTION 16/09/2022 33 | 16/09/2022 | 3 300.000 | 2 310 000 | (80 990) |
| EUR | 60 | S | PUT EURO STOXX 50 - OPTION 16/12/2022 32 | 16/12/2022 | 3 200.000 | 1 920 000 | (92 820) |
| EUR | 140 | P | PUT EURO STOXX 50 - OPTION 16/09/2022 36 | 16/09/2022 | 3 600.000 | 5 040 000 | 343 980 |
| EUR | 120 | P | PUT EURO STOXX 50 - OPTION 16/12/2022 3500 | 16/12/2022 | 3 500.000 | 4 200 000 | 319 801 |
| USD | 4 | P | PUT NASDAQ 100 STOCK INDEX 16/12/2022 12 | 16/12/2022 | 12 500.000 | 4 782 630 | 554 900 |
| USD | 2 | P | PUT NASDAQ 100 STOCK INDEX 17/03/2023 10 | 17/03/2023 | 10 800.000 | 2 066 096 | 155 904 |
| USD | 72 | P | PUT US 10YR NOTE FUTURE (CBT) 26/08/2022 11 | 26/08/2022 | 117.500 | 8 092 209 | 74 250 |
| USD | 60 | P | PUT US 10YR NOTE FUTURE (CBT) 26/08/2022 11 | 26/08/2022 | 116.000 | 6 657 420 | 35 869 |
| USD | 2 300 | P | CALL ISHARES PHYSICAL GOLD ETC 16/09/2022 | 16/09/2022 | 42.000 | 9 240 040 | 13 200 |
| USD | 2 300 | S | CALL ISHARES PHYSICAL GOLD ETC 16/09/2022 | 16/09/2022 | 46.000 | 10 120 044 | (2 200) |
| | | | | | | **Total:** | **1 321 894** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to 93 750 EUR.

***Premia Opportunities***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 3 | S | PUT EURO STOXX 50 - OPTION 16/09/2022 33 | 16/09/2022 | 3 300.000 | 99 000 | (3 471) |
| EUR | 2 | S | PUT EURO STOXX 50 - OPTION 16/12/2022 32 | 16/12/2022 | 3 200.000 | 64 000 | (3 094) |
| EUR | 2 | P | PUT EURO STOXX 50 - OPTION 16/12/2022 38 | 16/12/2022 | 3 800.000 | 76 000 | 8 840 |
| EUR | 6 | P | PUT EURO STOXX 50 - OPTION 16/09/2022 36 | 16/09/2022 | 3 600.000 | 216 000 | 14 742 |

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 4 | P | PUT EURO STOXX 50 - OPTION 16/09/2022 34 | 16/09/2022 | 3 400.000 | 136 000 | 5 988 |
| EUR | 3 | P | PUT EURO STOXX 50 - OPTION 17/03/2023 31 | 17/03/2023 | 3 150.000 | 94 500 | 5 556 |
| EUR | 4 | P | PUT EURO STOXX 50 - OPTION 16/12/2022 3500 | 16/12/2022 | 3 500.000 | 140 000 | 10 660 |
| USD | 1 | P | PUT S&P 500 E-MINI FUTURE 16/12/2022 400 | 16/12/2022 | 4 000.000 | 191 305 | 16 715 |
| | | | | | | **Total:** | **55 936** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to 438 319 EUR.

***Seasons***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 4 500 | S | CALL EURO STOXX 50 - OPTION 15/07/2022 3 | 15/07/2022 | 3 800.000 | 171 000 000 | (90 000) |
| EUR | 6 500 | P | CALL EURO STOXX 50 - OPTION 16/06/2023 3 | 16/06/2023 | 3 950.000 | 256 750 000 | 5 024 500 |
| EUR | 14 000 | P | CALL EUR STX 50 ESG (EUR)P 16/06/2023 16 | 16/06/2023 | 162.000 | 226 800 000 | 4 788 000 |
| | | | | | | **Total:** | **9 722 500** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to 8 446 253 EUR.

***Target Risk Balanced***

| Currency | Quantity | Purchase/ Sale | Description | Maturity date | Strike | Nominal (in EUR) | Market value (in EUR) |
|---|---|---|---|---|---|---|---|
| EUR | 302 | S | PUT EURO STOXX 50 - OPTION 16/09/2022 33 | 16/09/2022 | 3 300.000 | 9 966 000 | (349 414) |
| EUR | 244 | S | PUT EURO STOXX 50 - OPTION 16/12/2022 32 | 16/12/2022 | 3 200.000 | 7 808 000 | (377 468) |
| EUR | 244 | P | PUT EURO STOXX 50 - OPTION 16/12/2022 38 | 16/12/2022 | 3 800.000 | 9 272 000 | 1 078 480 |
| EUR | 604 | P | PUT EURO STOXX 50 - OPTION 16/09/2022 36 | 16/09/2022 | 3 600.000 | 21 744 000 | 1 484 028 |
| EUR | 416 | P | PUT EURO STOXX 50 - OPTION 16/09/2022 34 | 16/09/2022 | 3 400.000 | 14 144 000 | 622 752 |
| EUR | 328 | P | PUT EURO STOXX 50 - OPTION 17/03/2023 31 | 17/03/2023 | 3 150.000 | 10 332 000 | 607 456 |
| EUR | 488 | P | PUT EURO STOXX 50 - OPTION 16/12/2022 3500 | 16/12/2022 | 3 500.000 | 17 080 000 | 1 300 520 |
| USD | 104 | P | PUT S&P 500 E-MINI FUTURE 16/12/2022 380 | 16/12/2022 | 3 800.000 | 18 900 952 | 1 260 892 |
| USD | 50 | P | PUT S&P 500 E-MINI FUTURE 16/12/2022 400 | 16/12/2022 | 4 000.000 | 9 565 259 | 835 765 |
| USD | 308 | P | PUT US 10YR NOTE FUTURE (CBT) 26/08/2022 11 | 26/08/2022 | 117.500 | 34 616 672 | 317 626 |
| USD | 316 | P | PUT US 10YR NOTE FUTURE (CBT) 26/08/2022 11 | 26/08/2022 | 116.000 | 35 062 413 | 188 914 |
| | | | | | | **Total:** | **6 969 551** |

As at 30 June 2022, the cash margin balance in relation to futures and/or options amounted to 18 624 749 EUR.

**Counterparties to Options:**

BNP Paribas Paris
BNP Paribas Securities Services Luxembourg
JP Morgan
Morgan Stanley Europe

## Swaptions

A type of option between two parties that can be exercised on a swap where the buyer of the swap has the right, but not obligation to, receive an agreed upon fixed interest rate. The buyer pays a premium for the right to swap at this fixed rate. Short for a call swap option, a call swaption can be used as a hedging tool to avoid risk if a bond issuer believes interest rates might decrease.

***Euro Bond Opportunities***

| Nominal | Purchase/ Sale | Currency | Type | Strike | Maturity | Cash Flow |
|---|---|---|---|---|---|---|
| 8 100 000 | P | GBP | Swaption Put on IRS | 1.450% | 23/02/2023 | SONIA1D 23/02/2023 1.450 |
| 38 200 000 | S | GBP | Swaption Put on IRS | 2.055% | 23/02/2023 | SONIA1D 23/02/2023 2.055 |
| | | | | **Market value (in EUR)** | | **55 083** |

***Global Bond Opportunities***

| Nominal | Purchase/ Sale | Currency | Type | Strike | Maturity | Cash Flow |
|---|---|---|---|---|---|---|
| 12 400 000 | P | GBP | Swaption Put on IRS | 1.450% | 23/02/2023 | SONIA1D 23/02/2023 1.450 |
| 58 500 000 | S | GBP | Swaption Put on IRS | 2.055% | 23/02/2023 | SONIA1D 23/02/2023 2.055 |
| | | | | **Market value (in EUR)** | | **83 900** |

***Global Enhanced Bond 36M***

| Nominal | Purchase/ Sale | Currency | Type | Strike | Maturity | Cash Flow |
|---|---|---|---|---|---|---|
| 1 800 000 | S | GBP | Swaption Put on IRS | 2.055% | 23/02/2023 | SONIA1D 23/02/2023 2.055 |
| 4 600 000 | S | GBP | Swaption Put on IRS | 2.055% | 23/02/2023 | SONIA1D 23/02/2023 2.055 |
| 980 000 | P | GBP | Swaption Put on IRS | 1.450% | 23/02/2023 | SONIA1D 23/02/2023 1.450 |
| 370 000 | P | GBP | Swaption Put on IRS | 1.450% | 23/02/2023 | SONIA1D 23/02/2023 1.450 |
| | | | | **Market value (in EUR)** | | **(96)** |

**Counterparty to Swaptions:**

Goldman Sachs International London, Luxembourg

## Note 16 - Securities lending

For the period ended 30 June 2022, the securities lending income generated by the Fund is disclosed in the "Statement of Operations and Changes in Net Asset" under "Income on Investments and assets, net" as follows:

| Sub-fund | Currency | Net Income | Direct and Indirect Cost and Fees | Gross Income |
|---|---|---|---|---|
| Belgium Equity | EUR | 1 224 | 525 | 1 749 |
| Enhanced Bond 6M | EUR | 190 | 82 | 272 |
| Euro Bond | EUR | 830 | 356 | 1 186 |
| Euro Equity | EUR | 9 | 4 | 13 |
| Europe Equity | EUR | 18 | 7 | 25 |
| Europe Growth | EUR | 47 | 20 | 67 |
| Sustainable Enhanced Bond 12M | EUR | 48 | 21 | 69 |
| Sustainable Europe Dividend (formerly Europe Dividend) | EUR | 1 | 0 | 1 |

The only remaining fees attributable to securities lending are:

- The Agency (BP2S) fees which will be 15% for service rendered;
- The Management Company (BNP Paribas Asset Management) fees which will be 15% to cover their operational fees.

## Note 17 - Global overview of collateral

In order to limit counterparty risk on forward exchange traded and swap agreements, the Company has put a collateralisation process in place.

As at 30 June 2022, the Company pledged the following collaterals in favour of forward exchange traded and swap agreement counterparties:

| Sub-fund | Currency | OTC collateral | Type of collateral |
|---|---|---|---|
| China A-Shares | USD | 142 383 | Cash |
| China Equity | USD | 59 675 | Cash |
| Climate Impact | EUR | 890 000 | Cash |
| Consumer Innovators | EUR | 350 000 | Cash |
| Disruptive Technology | EUR | 7 720 000 | Cash |
| Ecosystem Restoration | EUR | 1 510 000 | Cash |
| Emerging Bond | USD | 43 883 951 | Cash |
| Emerging Bond Opportunities | USD | 32 900 268 | Cash |
| Emerging Multi-Asset Income | USD | 311 000 | Cash |
| Energy Transition | EUR | 13 990 000 | Cash |
| Enhanced Bond 6M | EUR | 710 000 | Cash |
| Environmental Absolute Return Thematic Equity (EARTH) | USD | 1 614 086 | Cash |
| Euro Bond Opportunities | EUR | 1 751 000 | Cash |
| Euro Short Term Bond Opportunities | EUR | 210 000 | Cash |

| Sub-fund | Currency | OTC collateral | Type of collateral |
|---|---|---|---|
| Flexible Global Credit | EUR | 98 946 | Cash |
| Global Bond Opportunities | EUR | 7 050 000 | Cash |
| Global Convertible | USD | 10 883 117 | Cash |
| Global Enhanced Bond 36M | EUR | 281 717 | Cash |
| Global Environment | EUR | 4 710 000 | Cash |
| Global High Yield Bond | EUR | 380 000 | Cash |
| Global Inflation-Linked Bond | EUR | 430 437 | Cash |
| Green Bond | EUR | 2 990 000 | Cash |
| Health Care Innovators | EUR | 280 000 | Cash |
| Local Emerging Bond | USD | 4 816 730 | Cash |
| Multi-Asset Income | EUR | 3 230 000 | Cash |
| Multi-Asset Thematic | EUR | 691 287 | Cash |
| Nordic Small Cap | EUR | 1 280 000 | Cash |
| RMB Bond | USD | 311 089 | Cash |
| SMaRT Food | EUR | 1 130 000 | Cash |
| Sustainable Euro Multi-Factor Corporate Bond | EUR | 280 000 | Cash |
| Sustainable Europe Value | EUR | 1 190 000 | Cash |
| Sustainable Global Corporate Bond | USD | 2 796 837 | Cash |
| Sustainable Global Multi-Factor Corporate Bond | USD | 861 000 | Cash |
| Sustainable US Multi-Factor Corporate Bond | USD | 480 000 | Cash |
| Sustainable US Multi-Factor Equity | USD | 461 000 | Cash |
| Sustainable US Value Multi-Factor Equity | USD | 407 000 | Cash |
| US Growth | USD | 1 822 950 | Cash |
| US Short Duration Bond | USD | 364 500 | Cash |
| US Small Cap | USD | 1 533 000 | Cash |

As at 30 June 2022, the counterparties to swap agreements pledged the following collaterals in favour of the Company:

| Sub-fund | Currency | OTC collateral | Type of collateral |
|---|---|---|---|
| Aqua | EUR | 270 000 | Cash |
| Emerging Bond Opportunities | USD | 851 000 | Cash |
| Energy Transition | EUR | 410 000 | Cash |
| Enhanced Bond 6M | EUR | 5 320 000 | Cash |
| Environmental Absolute Return Thematic Equity (EARTH) | USD | 1 943 289 | Cash |
| Euro Corporate Bond | EUR | 270 000 | Cash |
| Euro Corporate Bond Opportunities | EUR | 740 000 | Cash |
| Euro High Yield Bond | EUR | 1 030 000 | Cash |
| Euro High Yield Short Duration Bond | EUR | 330 000 | Cash |
| Euro Short Term Corporate Bond Opportunities | EUR | 7 133 000 | Cash |
| Global Bond Opportunities | EUR | 2 390 000 | Cash |

| Sub-fund | Currency | OTC collateral | Type of collateral |
|---|---|---|---|
| Global Convertible | USD | 2 831 990 | Cash |
| Global Environment | EUR | 1 640 000 | Cash |
| Global Inflation-Linked Bond | EUR | 7 276 541 | Cash |
| Japan Equity | JPY | 211 624 179 | Cash |
| Japan Small Cap | JPY | 582 321 565 | Cash |
| Local Emerging Bond | USD | 147 756 | Cash |
| Multi-Asset Thematic | EUR | 320 000 | Cash |
| Seasons | EUR | 18 580 000 | Cash |
| SMaRT Food | EUR | 4 120 000 | Cash |
| Sustainable Global Corporate Bond | USD | 1 516 704 | Cash |
| Sustainable Global Multi-Factor Corporate Bond | USD | 204 000 | Cash |
| Sustainable US Multi-Factor Corporate Bond | USD | 295 713 | Cash |
| Target Risk Balanced | EUR | 2 590 000 | Cash |
| USD Money Market | USD | 292 000 | Cash |

## Note 18 - Related party transactions

The related parties may, in their capacity as portfolio managers, also conduct transactions or invest in currencies or other financial products for the account of each sub-fund for which the related parties act as broker or for their own account or as counterparty for their clients, including in the case in which the related parties or their clients have the option of conducting transactions for their own account at the same time as for the account of each sub-fund.

When handling purchases and sales of securities for each sub-fund, the related parties may also have acted as counterparty at the best market conditions.

The Company considers that the commissions, increases and reductions invoiced by the related parties are competitive, although it is in the related parties' interests to receive favorable commission rates, for each sub-fund.

## Note 19 - Change in the composition of the securities portfolio

The list of changes to the composition of the securities portfolio during the period is available free of charge at the Management Company's registered office and from local agents.

## Note 20 - List of Investment managers

- Alfred Berg Kapitalförvaltning AS, Norway, abbreviated to Alfred Berg AS, Norway
- BNP PARIBAS ASSET MANAGEMENT Asia Limited, Hong Kong, abbreviated to BNPP AM Asia
- BNP PARIBAS ASSET MANAGEMENT Belgium, Brussels, abbreviated to BNPP AM BE
- BNP PARIBAS ASSET MANAGEMENT Brasil Ltda, Sao Paulo - SP, Brazil, abbreviated to BNPP AM Brazil
- BNP PARIBAS ASSET MANAGEMENT France, Paris, abbreviated to BNPP AM France
- BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch, Amsterdam, The Netherlands, abbreviated to BNPP AM Nederland
- BNP PARIBAS ASSET MANAGEMENT Singapore Limited, Singapore, abbreviated to BNPP AM Singapore
- BNP PARIBAS ASSET MANAGEMENT UK Limited, London, abbreviated to BNPP AM UK
- BNP PARIBAS ASSET MANAGEMENT USA Inc., New York, abbreviated to BNPP AM USA
- Impax Asset Management Limited Plc., London, abbreviated to Impax
- Mitsubishi UFJ Kokusai Asset Management Co. Ltd, Tokyo, Japan, abbreviated to MUKAM
- Sumitomo Mitsui Asset Management Co. Ltd., Tokyo, Japan, abbreviated to Sumitomo
- TEB Portföy Yönetimi A.Ş., Istanbul, Turkey, abbreviated to TEB

| Sub-fund | Investment managers |
|---|---|
| Nordic Small Cap | **Alfred Berg AS, Norway**<br>**BNPP AM UK** (FX management) |
| Europe Emerging Equity (NAV suspended) | **Alfred Berg AS, Norway**<br>sub delegating to **BNPP AM UK** for the FX management |
| Russia Equity (NAV suspended) | **Alfred Berg AS, Norway**<br>sub delegating to **BNPP AM UK** for the FX management<br>**BNPP AM UK** (FX management) |
| Asia ex-Japan Small Cap<br>India Equity | **BNPP AM Asia** |
| Sustainable Asia ex-Japan Equity (formerly Asia ex-Japan Equity) | **BNPP AM Asia**<br>**BNPP AM UK** (FX management) |
| Sustainable Multi-Asset Stability | **BNPP AM BE**<br>Additional Manager(s) SRI pockets:<br>**BNPP AM France**<br>sub delegating to **BNPP AM UK** (FX management) |
| Sustainable Multi-Asset Balanced | **BNPP AM BE**<br>**BNPP AM UK** (FX management)<br>Additional Manager(s) SRI pockets:<br>**BNPP AM France** (since 20 June 2022) |
| Sustainable Multi-Asset Growth | **BNPP AM BE**<br>**BNPP AM UK** (FX management) |
| Brazil Equity | **BNPP AM Brazil** |
| Latin America Equity | **BNPP AM Brazil**<br>sub delegating to **BNPP AM UK** for the FX management |
| Enhanced Bond 6M | **BNPP AM France**<br>**BNPP AM UK** (FX management) |
| Euro Bond<br>Euro Money Market<br>Germany Multi-Factor Equity<br>Sustainable Euro Low Vol Equity<br>Sustainable Euro Multi-Factor Equity<br>Sustainable Japan Multi-Factor Equity<br>USD Money Market | **BNPP AM France** |
| Euro Government Bond<br>Euro High Quality Government Bond<br>Euro Medium Term Bond<br>Euro Short Term Bond Opportunities (liquidated on 29 April 2022)<br>Euro Short Term Corporate Bond<br>Europe High Conviction Bond | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the Cash management |
| Emerging Multi-Asset Income | **BNPP AM France**<br>sub delegating to **BNPP AM UK** (inclusive FX and Exposure management), **Alfred Berg AS, Norway**, **BNPP AM Asia**, **BNPP AM Brazil**<br>delegation to **BNPP AM UK** (FX management) |
| Multi-Asset Income (liquidated on 10 March 2022) | **BNPP AM France**<br>sub delegating to **BNPP AM UK** (inclusive FX and Exposure management), **BNPP AM Asia**, **BNPP AM USA**, **Alfred Berg AS Norway**<br>**BNPP AM UK** (FX management) |

| Sub-fund | Investment managers |
|---|---|
| Absolute Return Global Opportunities<br>Euro Corporate Bond Opportunities<br>Euro Mid Cap<br>Euro Short Term Corporate Bond Opportunities<br>Europe Convertible<br>Europe Real Estate Securities<br>Harmony<br>Premia Opportunities<br>Sustainable Europe Value | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX and Cash management |
| Multi-Asset Thematic | **BNPP AM France**<br>subdelegating to **BNPP AM UK** for the FX and Cash Management<br>**BNPP AM UK** (FX Management**)** |
| Green Bond | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX and Cash management<br>**BNPP AM UK** (FX management) |
| Euro Corporate Bond<br>Europe Small Cap<br>Europe Small Cap Convertible<br>Flexible Opportunities (liquidated on 3 June 2022)<br>Inclusive Growth<br>Sustainable Euro Corporate Bond<br>Target Risk Balanced | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX and Cash management<br>**BNPP AM UK** (FX management) |
| Euro High Yield Bond | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX and Cash management<br>**BNPP AM UK** (inclusive FX management) |
| Sustainable Europe Multi-Factor Equity | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX management |
| Sustainable Europe Dividend (formerly Europe Dividend)<br>Sustainable Global Multi-Factor Equity<br>Sustainable US Value Multi-Factor Equity | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX management<br>**BNPP AM UK** (FX management) |
| Belgium Equity<br>Euro Covered Bond (liquidated on 13 May 2022)<br>Seasons | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the Cash management |
| Sustainable Enhanced Bond 12M | **BNPP AM France**<br>subdelegating to **BNPP AM UK** for the Cash Management<br>**BNPP AM UK** (FX Management) |
| Europe Multi-Asset Income (liquidated on 24 February 2022) | **BNPP AM France** sub delegating to **BNPP AM UK** (inclusive FX and Exposure management), **Alfred Berg AS, Norway**<br>**BNPP AM UK** (FX management) |
| RMB Bond | **BNPP AM France** sub delegating to **BNPP AM UK** (inclusive FX management)<br>**BNPP AM UK** (FX management) |
| Global Enhanced Bond 36M<br>Sustainable Global Low Vol Equity (formerly Global Low Vol Equity)<br>Sustainable US Multi-Factor Equity | **BNPP AM France**<br>**BNPP AM UK** (FX management) |
| China A-Shares | **BNPP AM France**<br>sub delegating to **BNPP AM Asia** |
| China Equity | **BNPP AM France**<br>sub delegating to **BNPP AM Asia**<br>**BNPP AM UK** (FX management) |
| Flexible Global Credit | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the Cash management |
| Global Absolute Return Multi-Factor Bond<br>Global Convertible<br>Sustainable Euro Bond<br>Sustainable Euro Multi-Factor Corporate Bond<br>Sustainable US Multi-Factor Corporate Bond | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the Cash management<br>**BNPP AM UK** (FX management) |
| Euro Defensive Equity | **BNPP AM Nederland**<br>sub delegating to **BNPP AM UK** for the FX management |

| Sub-fund | Investment managers |
|---|---|
| Emerging Bond<br>Emerging Bond Opportunities<br>Energy Transition<br>Environmental Absolute Return Thematic Equity (EARTH)<br>Euro High Yield Short Duration Bond<br>Europe Growth<br>Local Emerging Bond<br>Sustainable Asian Cities Bond (formerly Asia ex-Japan Bond) | **BNPP AM UK** (inclusive FX and Cash management) |
| Euro Equity | **BNPP AM UK** (inclusive FX and Cash management)<br>**BNPP AM France** |
| Absolute Return Multi-Strategy (liquidated on 3 June 2022) | **BNPP AM UK** (FX management)<br>**BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX management |
| Ecosystem Restoration<br>Sustainable Global Equity | **BNPP AM UK** (inclusive FX management) |
| Global Inflation-Linked Bond | **BNPP AM UK** (inclusive FX management)<br>**BNPP AM USA** |
| Global Bond Opportunities | **BNPP AM UK** (inclusive FX, Cash and Exposure management)<br>**BNPP AM USA**<br>**BNPP AM France** |
| Europe Equity | **BNPP AM UK**<br>**BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX and Cash management |
| Global High Yield Bond<br>Sustainable Global Corporate Bond | **BNPP AM USA** sub delegating to **BNPP AM UK** for the FX and Cash management<br>**BNPP AM France**<br>**BNPP AM UK** (inclusive FX management) |
| Euro Bond Opportunities | **BNPP AM USA**<br>**BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX, Cash and Exposure management |
| US Short Duration Bond | **BNPP AM USA**<br>**BNPP AM UK** (FX management) |
| Euro Inflation-Linked Bond | **BNPP AM USA**<br>sub delegating to **BNPP AM UK** for the FX and Cash management |
| Frontiers Equity | **BNPP AM Asia**<br>sub delegating to **BNPP AM UK** for the FX and Cash management |
| Emerging Equity | **BNPP AM Asia**<br>sub delegating to **BNPP AM UK** for the Cash management (until 20 December 2021) |
| Consumer Innovators<br>Disruptive Technology<br>Health Care Innovators<br>US Growth<br>US Mid Cap<br>US Small Cap | **BNPP AM USA**<br>sub delegating to **BNPP AM UK** for the Cash management<br>**BNPP AM UK** (FX management) |
| US High Yield Bond | **BNPP AM USA**<br>sub delegating to **BNPP AM UK** for the FX and Cash management<br>**BNPP AM UK** (FX management) |
| Green Tigers | **Impax**<br>**BNPP AM UK** (FX management) |
| Aqua<br>Climate Impact<br>Global Environment<br>SMaRT Food | **Impax**<br>**BNPP AM UK** for the FX and Cash management |
| Japan Equity | **MUKAM**<br>**BNPP AM UK** (FX management) |
| Japan Small Cap | **Sumitomo**<br>**BNPP AM UK** (FX management) |

| Sub-fund | Investment managers |
|---|---|
| Turkey Equity | **TEB**<br>sub delegating to **BNPP AM UK** for the FX management |
| Sustainable Global Multi-Factor Corporate Bond | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX and cash management<br>**BNPP AM UK** (FX Management) |
| Social Bond | **BNPP AM France**<br>sub delegating to **BNPP AM UK** for the FX and cash management |
| Euro Flexible Bond (launched on 1 April 2022) | **BNPP AM France** |
| Sustainable Global Multi-Factor High Yield Bond (launched on 11 May 2022) | sub delegating to **BNPP AM UK** for the cash management<br>**BNPP AM UK** (FX Management) |
| Asia High Yield Bond (launched on 19 May 2022) | **BNPP AM UK** |
| Emerging Climate Solutions (launched on 28 June 2022) | **BNPP AM UK** |

## Note 21 - Transaction fees

Transaction fees incurred by the Company relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of standard fees, sundry fees on transaction, stamp fees, brokerage fees, custody fees, VAT, stock exchange fees, RTO fees (Reception and Transmission of Orders).

In line with bond market practice, a bid-offer spread is applied when buying or selling securities and other financial instruments. Consequently, in any given transaction, there will be a difference between the purchase and sale prices quoted by the broker, which represents the broker's remuneration.

The bid-offer spread is not included in the caption transaction fees of the statement of operations and of changes in net assets.

## Note 22 - Tax reclaims as part of the Aberdeen/Fokus Bank Project

In several European Union member states, community law grants undertakings for collective investments (UCIs) the right to file claims with a view to recovering taxes they have been unjustly forced to pay. When one member state imposes a greater tax burden on a foreign UCI than on a resident UCI, this constitutes discrimination under community law.

This principle was confirmed by the ruling of the Court of Justice of the European Union (CJEU) in the "Aberdeen" case (18 June 2009). This ruling acknowledges that a non-resident UCI can be subject to discriminatory taxation, which constitutes an obstacle to freedom of establishment and/or the free movement of capital. Other CJEU rulings have subsequently confirmed this jurisprudence. Key examples are the rulings in the Santander (10 May 2010) and Emerging Markets (10 April 2014) cases regarding French and Polish tax legislation, respectively.

In light of this jurisprudence and in order to safeguard the right of UCIs to receive tax rebates, the Management Company has decided to file claims with the tax authorities in several member states whose discriminatory legislation fails to comply with community law. Preliminary studies will be carried out to determine whether or not the claims are viable, i.e. for which funds, in which member states and over what period of time it is necessary to request a rebate.

To date, there is no European legislation establishing a uniform framework for this type of claim. As a result, the time taken to receive a rebate and the complexity of the procedure vary depending on the member state in question. This means that it is necessary to constantly monitor developments in this regard.

Due to the uncertainty of the recoverability of the amounts, no accrual is recorded and it is booked under the caption "Income on investments and assets, net" when received.

## Note 23 - Money Market Funds

On 14 June 2017, The European Parliament and The Council of the European Union released the Regulation 2017/1131 on money market funds (the "MMF Regulation") with effect as of 20 July 2018.

As at 30 June 2022, the following sub-funds of the Company are qualified as short-term variable asset value money market funds and are in the scope of the article 16.4 of the MMF Regulation, but invest less than 10% of their assets in other money market funds:

- Euro Money Market
- USD Money Market

## Note 24 - Recovery of Belgian tax collected in Belgium

The Management Company has introduced recovery requests to Belgian tax authorities so as to safeguard SICAV rights, and so the interest of the shareholders, to benefit from a refund of Belgian tax levied. A potential tax refund is contingent upon the end of court and trial legal proceedings.

## Note 25 - Transparency of the promotion of environmental or social characteristics and of sustainable investments

### I - BNP Paribas Asset Management approach

On its website, BNP Paribas Asset Management provides investors with access to its policy on the integration of sustainability risks into investment decision-making processes in accordance with Article 3 of Regulation 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the publication of sustainability information in the financial services sector (SFDR).

In addition, BNP Paribas Asset Management will make available to subscribers and to the public a document outlining its policy on how its investment strategy considers environmental, social and governance-quality criteria, and the means implemented to contribute to the energy and ecological transition, as well as a strategy for implementing this policy. This information will fall under the transparency of information required regarding the negative impacts on sustainability and will be available on the Management Company's website in accordance with Article 4 of the SFDR Regulation.

The SFDR Regulation establishes rules for transparency and for the provision of information on sustainability.

In addition to the SFDR Regulation, Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending the SFDR Regulation (Taxonomy Regulation) aims to establish criteria to determine whether an economic activity is environmentally sustainable.

The European Taxonomy Regulation is thus a classification system that establishes a list of economic activities which are environmentally sustainable.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily harmful to the environment or unsustainable. Furthermore, other activities that contribute substantially to the environmental and social objectives are not yet necessarily part of the Taxonomy Regulation.

BNP Paribas Asset Management's current general approach to considering environmental, social and governance (ESG) criteria is detailed on our website: https://www.bnpparibas-am.com/en/sustainability/as-an-investor/

For BNP Paribas Asset Management, responsible investment rests on six pillars. The first four pillars contribute to improving our management practices, notably through new investment ideas, optimising the composition of our portfolios, controlling risk, and using our influence on the companies and the different markets in which we invest.

**ESG Integration:**

Our analysts and managers systematically take into account the most relevant ESG factors, regardless of the investment process. Our ESG guidelines and integration policy apply to all of our investment processes (and therefore to funds, mandates and thematic funds). However, they are not all applicable to index funds, exchange-traded funds (ETFs) or certain exceptions to the specific management process. In line with the convictions of BNP Paribas Asset Management, this approach allows us to identify risks and opportunities that other market players may not have knowledge of, which may therefore provide us with a comparative advantage. The process of integrating ESG factors is guided by common formal principles. Since 2020, each investment process – and, by definition, any eligible investment strategy - has been reviewed and approved by an ESG validation committee.

**Vote, dialogue and commitment:**

We invest wisely and have established detailed voting guidelines on a number of ESG issues. In addition, we believe that enhanced dialogue with issuers can improve our investment processes and enable us to better control long-term risks. Our managers and experts from the BNP Paribas Asset Management Sustainability Centre engage with the companies we invest in, with the goal of encouraging them to adopt responsible and environmentally friendly practices.

In addition, we aim to meet frequently with governments in order to discuss ways of fighting global warming. Our governance and voting policy is available here: https://docfinder.bnpparibas-am.com/api/files/9EF0EE98-5C98-4D45-8B3C-7C1AD4C0358A.

**Responsible business conduct and industry exclusions:**

BNP Paribas Asset Management applies ESG exclusions based on the ten principles of the United Nations Global Compact for all its investments. The Global Compact is a universal reference framework for business evaluation and is applicable to all industrial sectors; it is based on international conventions in the areas of respect for human rights, labour rights, the environment and the fight against corruption.

In addition to the principles of the United Nations Global Compact, BNP Paribas Asset Management applies the OECD Guidelines for Enterprises. Specific ESG standards that must be met by companies operating in certain sectors that are sensitive to social and environmental impacts. They are defined in sectoral policies that, to date, concern palm oil, pulp, coal, nuclear energy, controversial weapons, unconventional oil & gas, mining, asbestos, agriculture and tobacco. Non-compliance with the ESG standards defined by BNP Paribas Asset Management leads to the exclusion of companies from the investment scope. Lastly, in accordance with applicable regulations, some sectors such as controversial weapons (anti-personnel mines and cluster munitions) are banned from any investment.

The BNPP AM Responsible Business Conduct Policy and its various elements are available here: https://docfinder.bnpparibas-am.com/api/files/D8E2B165-C94F-413E-BE2E-154B83BD4E9B.

**A forward-looking vision:**

We believe that three key points underpin a more sustainable and inclusive economic system: energy transition, environmental protection and equality. We have defined a set of objectives and developed performance indicators to measure how we align our research, our portfolios and our commitment to businesses and governments on these three issues, the "3Es".

**UCI range with a strengthened non-financial approach**

Part of our range incorporates the four fundamental pillars of our sustainable approach, with the addition of "enhanced ESG" strategies that include multi-factor, best-in-class and labelled funds; "thematic" strategies for investing in companies that offer products and services providing concrete solutions to environmental and/or social challenges and, finally, "impact" strategies to generate, in addition to financial performance, an intentional, positive and measurable environmental and/or social impact.

**Our CSR approach**

As a sustainable investor, our own practices must equal or exceed the standards we expect from the entities in which we invest. We are therefore integrating sustainable development into our operational and civic activities with the following priorities: ensuring gender equality in our workforce, reducing our waste and CO2 emissions and working toward the inclusion of young people.

The results of our sustainable approach are summarised in our non-financial report available on our website: https://docfinder.bnpparibas-am.com/api/files/AE68BA26-4E3B-4BC0-950D-548A834F900E.

The table below classify the “Sustainable Plus” sub-funds as follows while indicating their classification as per SFDR:

| Sub-fund | ESG category | SFDR Category |
|---|---|---|
| Aqua | Thematic | Article 9 |
| Belgium Equity | Enhanced ESG | Article 8 |
| Climate Impact | Thematic | Article 9 |
| Ecosystem Restoration | Thematic | Article 9 |
| Emerging Climate Solutions (launched on 28 June 2022) | Thematic | Article 9 |
| Energy Transition | Thematic | Article 9 |
| Environmental Absolute Return Thematic Equity (EARTH) | Thematic | Article 9 |
| Euro Government Bond | Enhanced ESG | Article 8 |
| Euro High Yield Bond | Enhanced ESG | Article 8 |
| Europe Real Estate Securities | Enhanced ESG | Article 8 |
| Global Environment | Thematic | Article 9 |
| Green Bond | Impact | Article 9 |
| Green Tigers | Thematic | Article 9 |
| Health Care Innovators | Enhanced ESG | Article 8 |

| Sub-fund | ESG category | SFDR Category |
|---|---|---|
| Inclusive Growth | Thematic | Article 8 |
| SMaRT Food | Thematic | Article 9 |
| Social Bond | Thematic | Article 9 |
| Sustainable Asia ex-Japan Equity (formerly Asia ex-Japan Equity) | Enhanced ESG | Article 8 |
| Sustainable Asian Cities Bond (formerly Asia ex-Japan Bond) (as from 6 May 2022) | Thematic | Article 9 |
| Sustainable Enhanced Bond 12M | Enhanced ESG | Article 8 |
| Sustainable Euro Bond | Enhanced ESG | Article 8 |
| Sustainable Euro Corporate Bond | Enhanced ESG | Article 8 |
| Sustainable Euro Low Vol Equity | Enhanced ESG | Article 8 |
| Sustainable Euro Multi-Factor Corporate Bond | Enhanced ESG | Article 8 |
| Sustainable Euro Multi-Factor Equity | Enhanced ESG | Article 8 |
| Sustainable Europe Dividend (formerly Europe Dividend) | Enhanced ESG | Article 8 |
| Sustainable Europe Multi-Factor Equity | Enhanced ESG | Article 8 |
| Sustainable Europe Value | Enhanced ESG | Article 8 |
| Sustainable Global Corporate Bond | Enhanced ESG | Article 8 |
| Sustainable Global Equity | Enhanced ESG | Article 8 |
| Sustainable Global Low Vol Equity (formerly Global Low Vol Equity) | Enhanced ESG | Article 8 |
| Sustainable Global Multi-Factor Corporate Bond | Enhanced ESG | Article 8 |
| Sustainable Global Multi-Factor Equity | Enhanced ESG | Article 8 |
| Sustainable Global Multi-Factor High Yield Bond (launched on 11 May 2022) | Enhanced ESG | Article 8 |
| Sustainable Japan Multi-Factor Equity | Enhanced ESG | Article 8 |
| Sustainable Multi-Asset Balanced | Enhanced ESG + Thematic | Article 8 |
| Sustainable Multi-Asset Growth | Enhanced ESG + Thematic | Article 8 |
| Sustainable Multi-Asset Stability | Enhanced ESG + Thematic | Article 8 |
| Sustainable US Multi-Factor Corporate Bond | Enhanced ESG | Article 8 |
| Sustainable US Multi-Factor Equity | Enhanced ESG | Article 8 |
| Sustainable US Value Multi-Factor Equity | Enhanced ESG | Article 8 |

## Note 26 - Regulation on transparency of Securities Financing Transactions and Reuse of collateral (SFTR)

### 1. Total Return Swaps

This collateral applies to all OTC activity of the Company and attributed to Total Return Swaps agreements.

**Emerging Multi-Asset Income**

| Counterparty name | Type | Sub-fund Currency | Market Value (absolute value) | Maturity | Safekeeping of collateral received | Safekeeping of collateral granted | Reinvestment |
|---|---|---|---|---|---|---|---|
| BNP PARIBAS | Cash | USD | 311 000 | Less than one day | N/A | Pooled | N/A |
| **Total (absolute value)** | | **USD** | **311 000** | | | | |

### Environmental Absolute Return Thematic Equity (EARTH)

| Counterparty name | Type | Sub-fund Currency | Market Value (absolute value) | Maturity | Safekeeping of collateral received | Safekeeping of collateral granted | Reinvestment |
|---|---|---|---|---|---|---|---|
| J.P. MORGAN AG | Cash | USD | 1 943 289 | Less than one day | BNP PARIBAS SECURITIES SERVICES | N/A | No |
| SOCIETE GENERALE SA | Cash | USD | 556 000 | Less than one day | N/A | Pooled | N/A |
| WOORI INVESTMENT & SECURITIES | Cash | USD | 1 058 086 | Less than one day | N/A | Pooled | N/A |
| **Total (absolute value)** | | **USD** | **3 557 375** | | | | |

### Global Convertible

| Counterparty name | Type | Sub-fund Currency | Market Value (absolute value) | Maturity | Safekeeping of collateral received | Safekeeping of collateral granted | Reinvestment |
|---|---|---|---|---|---|---|---|
| BNP PARIBAS | Cash | USD | 417 000 | Less than one day | BNP PARIBAS SECURITIES SERVICES | N/A | No |
| J.P. MORGAN AG | Cash | USD | 2 414 990 | Less than one day | BNP PARIBAS SECURITIES SERVICES | N/A | No |
| CITIGROUP GLOBAL MARKETS EUROPE AG | Cash | USD | 4 905 | Less than one day | N/A | Pooled | N/A |
| MORGAN STANLEY EUROPE SE | Cash | USD | 6 432 122 | Less than one day | N/A | Pooled | N/A |
| BANK OF AMERICA SECURITIES EUROPE S.A. | Cash | USD | 105 090 | Less than one day | N/A | Pooled | N/A |
| SOCIETE GENERALE | Cash | USD | 4 341 000 | Less than one day | N/A | Pooled | N/A |
| **Total (absolute value)** | | **USD** | **13 715 107** | | | | |

### Premia Opportunities

No collateral received or granted as at 30 June 2022.

### Seasons

| Counterparty name | Type | Sub-fund Currency | Market Value (absolute value) | Maturity | Safekeeping of collateral received | Safekeeping of collateral granted | Reinvestment |
|---|---|---|---|---|---|---|---|
| J.P. MORGAN AG | Cash | EUR | 18 580 000 | Less than one day | BNP PARIBAS SECURITIES SERVICES | N/A | No |
| **Total (absolute value)** | | **EUR** | **18 580 000** | | | | |

### Data on cost and return

There are no fee sharing arrangements on Total Return Swaps and 100% of the costs/returns generated are recognised in Company's primary statements.

## 2. Securities lending

During the period ended 30 June 2022, the Company entered into securities lending transactions. Those transactions are in the scope of the requirements of the Regulation (EU) 2015/2365 on transparency of Securities Financing Transactions and of Reuse.

The Company receives a remuneration on these lending transactions. This remuneration is presented in the statement of operations and changes in net assets in the section entitled "Income on investment ans assets, net". A fee amounting to 15% of the interest received is perceived by the Agency (BP2S) and a fee amounting to 15% of the interest is perceived by the Management Company, (BNP Paribas Asset Management) for the services that it provides to the Company in the framework of securities lending contracts.

### Global Data

| Sub-fund name | Market Value of securities lent (in EUR) | Percentage of Net Assets | Market value of securities lent as a % of lendable assets |
|---|---|---|---|
| Belgium Equity | 128 180 | 0.073% | 0.072% |
| Enhanced Bond 6M | 2 666 374 | 0.076% | 0.078% |
| Euro Bond | 4 375 758 | 0.792% | 0.798% |
| Europe Growth | 5 044 000 | 2.182% | 2.196% |
| Inclusive Growth | 4 183 000 | 1.247% | 1.267% |
| Sustainable Enhanced Bond 12M | 148 203 | 0.004% | 0.005% |
| Sustainable Europe Dividend (formerly Europe Dividend) | 134 070 | 0.099% | 0.099% |
| Sustainable Global Equity | 3 833 978 | 1.113% | 1.110% |

### Concentration, aggregate transaction data and safekeeping of collateral received

The issuers of collateral received and aggregate transaction data for collateral positions received across securities lending agreements as at 30 June 2022 are as follows:

| Sub-fund name | Sub-fund currency | Collateral issuers | Volume of the collateral securities received | Maturity of collateral | Amount of collateral (in EUR) |
|---|---|---|---|---|---|
| Belgium Equity | EUR | Equity<br>• Amazon.com Inc<br>• Cigna Corp | 2 | Open maturity | 141 326 |
| Enhanced Bond 6M | EUR | German Government | 1 | Above 1 year | 21 |
| | | Japan Government | 1 | Above 1 year | 9 266 239 |
| | | Luxembourg Government | 3 | Above 1 year | 174 206 |
| | | Supranational | 2 | Above 1 year | 16 450 085 |
| | | UK Government | 6 | Above 1 year | 3 857 785 |
| | | US Government | 1 | Above 1 year | 3 958 |
| Euro Bond | EUR | German Government | 1 | Above 1 year | 36 |
| | | Japan Government | 1 | Above 1 year | 15 206 727 |
| | | Luxembourg Government | 3 | Above 1 year | 285 891 |
| | | Supranational | 2 | Above 1 year | 26 996 063 |
| | | UK Government | 6 | Above 1 year | 6 330 980 |
| | | US Government | 1 | Above 1 year | 6 495 |
| Europe Growth | EUR | Equity<br>• Fast Retailing Co Ltd<br>• Toyota Motor Corp | 2 | Open maturity | 5 489 480 |

| Sub-fund name | Sub-fund currency | Collateral issuers | Volume of the collateral securities received | Maturity of collateral | Amount of collateral (in EUR) |
|---|---|---|---|---|---|
| Inclusive Growth | EUR | Equity<br>• Aena SME SA<br>• Cellnex Telecom SA<br>• Hoya Corp<br>• SMC Corp | 4 | Open maturity | 4 547 974 |
| Sustainable Enhanced Bond 12M | EUR | Equity<br>• Amazon.com Inc<br>• Cigna Corp | 2 | Open maturity | 163 051 |
| Sustainable Europe Dividend (formerly Europe Dividend) | EUR | Equity<br>• KDDI Corp<br>• Mitsubishi UFJ Financial Group | 2 | Open maturity | 152 637 |
| Sustainable Global Equity | USD | Equity<br>• Aena SME SA<br>• Cellnex Telecom SA<br>• Hoya Corp<br>• SMC Corp | 4 | Open maturity | 4 169 432 |

Collaterals received are held by BNP Paribas Securities Services, Luxembourg Branch (the "Depositary Bank").

The counterparties across all securities lending as at 30 June 2022 are as follows:

| Sub-fund name | Counterparty name | Counterparty Country | Maturity Date | Market value (in EUR) |
|---|---|---|---|---|
| Belgium Equity | BNP Paribas Securities Services JPM | France | N/A | 128 180 |
| Enhanced Bond 6M | Barclays Bank PLC Fixed Income | United Kingdom | 01/05/2026 | 2 666 374 |
| Euro Bond | Barclays Bank PLC Fixed Income | United Kingdom | 07/06/2062 | 3 204 143 |
| | Barclays Bank PLC Fixed Income | United Kingdom | 12/09/2026 | 1 171 614 |
| Europe Growth | BNP Paribas Arbitrage | France | N/A | 5 044 000 |
| Inclusive Growth | HSBC Bank PLC | United Kingdom | N/A | 4 183 000 |
| Sustainable Enhanced Bond 12M | BNP Paribas Securities Services JPM | France | 23/04/2025 | 148 203 |
| Sustainable Europe Dividend (formerly Europe Dividend) | Morgan Stanley International & Co PLC | United Kingdom | N/A | 134 070 |
| Sustainable Global Equity | HSBC Bank PLC | United Kingdom | N/A | 3 833 978 |

**Guarantee on securities lending**

In the framework of lending transactions, the sub-funds of the SICAV receive a guarantee (in the form of bonds issued or guaranteed by a government or by a regional or local government in a member state of the OECD, or issued or guaranteed by local, regional or international branches of supranational institutions or organisations that have a rating of at least AA and/or bonds issued or guaranteed by leading issuers offering adequate liquidity), whose value at the time of concluding the securities lending contract is at least equal to 105% of the total market value of the securities lent.

**Data on return and cost**

The sub-funds receive a remuneration on these Securities lending contracts. This remuneration is presented in the statement of operations and changes in net assets in the section entitled " Income on investment and assets, net ". A fee amounting to 15% of the interest received is perceived by the Agency (BP2S) and a fee amounting to 15% of the interest is perceived by the Management Company, (BNP Paribas Asset Management) for the services that it provides to the SICAV in the framework of securities lending contracts.

**Data on reuse of collateral**

There were no collateral securities and cash collateral reused during the period ended 30 June 2022.

## Note 27 - Eligibility for the "Plan Epargne en Actions" (PEA)

Owing to their eligibility for French share savings schemes (PEA), the sub-funds of the Company listed below permanently invest at least 75% of their net assets in shares and rights that are eligible for the PEA and are issued by companies established in France, another Member State of the European Union or in Iceland or Norway and which are subject to corporation tax or an equivalent regime.

- Euro Defensive Equity
- Euro Equity
- Euro Mid Cap
- Germany Multi-Factor Equity
- Nordic Small Cap*
- Seasons
- Sustainable Euro Low Vol Equity
- Sustainable Euro Multi-Factor Equity
- Sustainable Europe Value

## Note 28 - Significant events

Since the end of 2019, the development of the COVID-19 outbreak has led to an unprecedented global sanitary and economic crisis. The Board of Directors continues to follow the efforts of governments to contain the spread of the virus, including the vaccination roll-out and to support the economic recovery. Finally, the Board of Directors is monitoring the economic impact on the companies in the portfolio of the Company.

Since 24 February 2022, we have been very attentive to the consequences of the conflict between Russia and Ukraine. We closely monitor developments in terms of market and financial risks in order to take all necessary measures in the interest of shareholders. In this context, due to the escalating conflict between Russia and the Ukraine, the Board of Directors decides to temporarily suspend since 1 March 2022 the calculation of the NAV as well as the issue, conversion and redemption of shares, in accordance with article 16§1 a) and b) of the Articles of Association, for the sub-funds Russia Equity and Europe Emerging Equity.

## Note 29 - Subsequent events

- The sub-fund "Euro Short Term Corporate Bond" will be absorbed by the sub-fund "Euro Short Term Corporate Bond Opportunities" on 9 September 2022.
- The sub-fund "Euro Flexible Bond" will absorb the French FCP "BNP Paribas Obli CT" and "BNP Paribas Obli Flexible" on 23 September 2022
- The sub-funds "Euro Mid Cap" and "Germany Multi-Factor Equity" will be absorbed by the sub-fund "Euro Equity" on 7 October 2022.
- Liquidation of the sub-fund "Frontiers Equity" on 10 November 2022
- Launch of the sub-fund "Asia Tech Innovators" by absorption of the sub-fund "Asia ex-Japan Small Cap" on 18 November 2022.

**UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE**

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