

SEMI-ANNUAL  
REPORT  
MARCH 2023

## AMUNDI STAR 2

UCITS

Fund manager

**AMUNDI Asset Management**

Delegated fund accountant

**CACEIS Fund Administration France**

Custodian

**CACEIS BANK**

Auditors

**PRICEWATERHOUSECOOPERS AUDIT**

## Statement of Net Assets in EUR

Elements of Statement of Net Assets	Semi-Annual Report Amounts*
a) Eligible financial securities mentioned in paragraph 1 of section I of Article L. 214-20 of the French Monetary and Financial Code	371,840,896.96
b) Cash at banks and liquidities	12,876,706.20
c) Other Assets held by the UCITS	140,860,242.27
d) Total of Assets held by the UCITS (lines a+b+c)	525,577,845.43
e) Liabilities	-61,193,282.09
f) Net Asset Value (lines d+e= net asset of the UCITS)	464,384,563.34

\* Amounts are signed

## Number of units outstanding and net asset values per unit

Unit	Unit type	Net Assets per unit	Number of units outstanding	Net asset value per unit
AMUNDI STAR 2 - E C in EUR	C	109,377,731.67	10,463.580	10,453.18
AMUNDI STAR 2 - I2 C in EUR	C	91,018,467.46	409	222,539.04
AMUNDI STAR 2 - I3 C in EUR	C	101,131.49	1.000	101,131.49
AMUNDI STAR 2 - I C in EUR	C	119,214,778.45	939.921	126,834.89
AMUNDI STAR 2 - IRL C in EUR	C	138,948,510.77	12.860	10,804,705.34
AMUNDI STAR 2 - I USD C in USD	C	442,539.30	29.000	15,259.97
AMUNDI STAR 2 - P C in EUR	C	5,316,617.53	53,232.101	99.87

## Items of securities portfolio

Items of securities portfolio	Percentage Net Assets *	Total Percentage of Assets **
A) Eligible financial securities and money market instruments admitted for trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code. and B) Eligible financial securities and money market instruments admitted for trading on another regulated market that is operating regularly, recognised, open to the public and whose registered offices are located in a European Union member state or in another state party to the agreement on the European Economic Area.	67.43	59.58
C) Eligible financial securities and money market instruments officially listed on a stock exchange in a non-member state or traded on another regulated market in a non-member state that is operating regularly, recognised and open to the public, provided that this exchange or market does not appear on a list drawn up by the AMF or that the choice of this exchange or market is established by law, regulations, or the articles of association of the undertaking for collective investment in transferable securities.	12.64	11.17
D) Recently issued financial securities mentioned in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	9.43	8.33

\* Please see point f) in the statement of assets

\*\* Please see point d) in the statement of assets

## Breakdown of assets in A), B), C), D) of the securities portfolio, by currency

Securities	Currency	In amount (EUR)	Percentage of Net Assets *	Percentage of Total Assets **
Euro	EUR	364,857,115.37	78.57	69.42
United States dollar	USD	6,983,781.59	1.50	1.33
TOTAL		371,840,896.96	80.07	70.75

\* Please see point f) in the statement of assets

\*\* Please see point d) in the statement of assets

## Breakdown of assets in A), B), C), D) of the securities portfolio, by country of residence of issuer

Country	Percentage of Net Assets *	Percentage of Total Assets **
FRANCE	18.92	16.72
LUXEMBOURG	7.49	6.62
NETHERLANDS	7.49	6.61
GERMANY	7.24	6.40
UNITED STATES OF AMERICA	6.90	6.10
ITALY	6.83	6.04
SPAIN	5.14	4.54
UNITED KINGDOM	3.04	2.68
IRELAND	2.89	2.55
AUSTRIA	2.39	2.11
BELGIUM	2.37	2.09
SLOVAKIA	2.13	1.88
FINLAND	1.93	1.71
CANADA	1.49	1.32
DENMARK	0.98	0.86
SWEDEN	0.95	0.84
PORTUGAL	0.68	0.60
SOUTH KOREA	0.65	0.57
JAPAN	0.56	0.50
TOTAL	80.07	70.75

\* Please see point f) in the statement of assets

\*\* Please see point d) in the statement of assets

## Breakdown of other assets in E) of the securities portfolio, by nature

Type of assets	Percentage of Net Assets *	Percentage of Total Assets **
<b>Collective investment undertakings</b>		
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries	9.43	8.33
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and non listed securitisation entities		
Other non-European entities		
<b>Other Assets</b>		
Other		
<b>TOTAL</b>	<b>9.43</b>	<b>8.33</b>

\* Please see point f) in the statement of assets

\*\* Please see point d) in the statement of assets

## Movements in securities portfolio during the period in EUR

Items of securities portfolio	Movements (in amount)	
	Acquisitions	Cessions
A) Eligible financial securities and money market instruments admitted for trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code. and B) Eligible financial securities and money market instruments admitted for trading on another regulated market that is operating regularly, recognised, open to the public and whose registered offices are located in a European Union member state or in another state party to the agreement on the European Economic Area	547,961,752.29	643,135,389.18
C) Eligible financial securities and money market instruments officially listed on a stock exchange in a non-member state or traded on another regulated market in a non-member state that is operating regularly, recognised and open to the public, provided that this exchange or market does not appear on a list drawn up by the AMF or that the choice of this exchange or market is established by law, regulations, or the articles of association of the undertaking for collective investment in transferable securities.	81,132,284.00	118,380,812.56
D) Recently issued financial securities mentioned in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	19,143,598.50	16,279,685.03

## Transparency of securities financing transactions and of reuse (SFTR)- Regulation SFTR - in accounting currency of the portfolio (EUR)

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
--	--------------------	-----------------	------------	------------------------------	--------------------------

### a) Securities and commodities on loan

Amount					
% of Net Assets*					

\*% excluding cash and cash equivalent

### b) Assets engaged in each type of SFTs and TRS expressed in absolute amount

Amount			6,549,843.55	31,943,528.09	
% of Net Assets			1.41%	6.88%	

### c) Top 10 largest collateral issuers received (excluding cash) across all SFTs and TRS

BPCE FRANCE				18,904,839.79	
A.P. MOELLER - MAERSK AS. DENMARK				5,661,487.94	
ELECTRICITE DE FRANCE EDF FRANCE				4,133,545.59	
VOLVO TREASURY AB SWEDEN				2,007,044.95	
GENERAL MOTORS FINANCIAL CO UNITED STATES OF AMERICA				1,289,662.66	

### d) Top 10 counterparties expressed as an absolute amount of assets and liabilities without clearing

BANCO BILBAO VIZCAYA ARG MADRID SPAIN			6,549,843.55	13,243,528.08	
CREDIT AGRICOLE CIB FRANCE				18,700,000.01	



# UCITS AMUNDI STAR 2

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
--	--------------------	-----------------	------------	------------------------------	--------------------------

## e) Type and quality of collateral

Type					
- Equities					
- Bonds				31,996,580.93	
- UCITS					
- Notes					
- Cash			7,838,711.45		
<b>Rating</b>					
<b>Collateral currency</b>					
Euro			7,838,711.45	31,996,580.93	

## f) Settlement and clearing

Tri-party				X	
Central Counterparty					
Bilateral	X			X	

## g) Maturity tenor of the collateral broken down in maturity buckets

< 1 day					
[1 day - 1 week]					
]1 week - 1 month]					
]1 month - 3 months]					
]3 months - 1 year]					
> 1 year				7,668,532.89	
Open				24,328,048.04	

# UCITS AMUNDI STAR 2

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
--	--------------------	-----------------	------------	------------------------------	--------------------------

## h) Maturity tenor of the SFTs and TRS broken down in maturity buckets

< 1 day					
[1 day - 1 week]			1,348,687.46		
]1 week - 1 month]			2,589,933.19	24,142,450.01	
]1 month - 3 months]			2,611,222.90	7,801,078.08	
]3 months - 1 year]					
> 1 year					
Open					

## i) Reuse of collateral

Maximum amount (%)					
Amount reused (%)					
Cash collateral reinvestment returns to the collective investment undertaking in euro					

## j) Data on safekeeping of collateral received by the collective investment undertaking

CACEIS BANK FRANCE					
Securities				31,996,580.93	
Cash					

## k) Custody of collateral provided by the UCI

Securities					
Cash					

## l) Breakdown of revenue and expenses

<b>Incomes</b>					
- UCITS				166,716.65	
- Manager					
- Third parties					
<b>Cost</b>					
- UCITS				58,101.47	
- Manager					
- Third parties					

## e) Type and quality of collateral

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

## i) Reuse of collateral

« The regulations governing UCIT forbid the reuse of collateral securities. Cash collateral received is:

- o reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues')
- o placed on deposit;
- o reinvested in high-quality long-term government bonds
- o reinvested in high-quality short-term government bonds
- o used for the purpose of reverse repurchase transactions.»

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

## k) Custody of collateral provided by the UCI

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

## l) Breakdown of revenue and expenses

For securities lending transactions and repurchase agreements, BFT Investment Managers has entrusted Amundi Intermédiation, acting on behalf of the UCIs, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCIs. Costs generated by these transactions are incurred by the UCIs. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

## Securities portfolio on 31/03/2023 in EUR

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
<b>Bonds and similar securities</b>				
<b>Listed bonds and similar securities</b>				
<b>AUSTRIA</b>				
ERSTE GR BK 4.0% 07-06-33 EMTN	EUR	2,400,000	2,279,469.35	0.49
RAIFFEISEN BANK INTL AG 4.75% 26-01-27	EUR	2,400,000	2,363,967.64	0.51
RAIFFEISEN BANK INTL AG 7.375% 20-12-32	EUR	2,000,000	1,985,112.11	0.43
VOLKSBANK WIEN AG SVP 4.75% 15-03-27	EUR	4,500,000	4,478,039.20	0.96
<b>TOTAL AUSTRIA</b>			<b>11,106,588.30</b>	<b>2.39</b>
<b>BELGIUM</b>				
ARGENTA SPAARBANK 1.375% 08-02-29	EUR	2,300,000	1,876,226.06	0.41
BELFIUS SANV 5.25% 19-04-33	EUR	5,000,000	4,983,604.14	1.07
CRELAN 5.75% 26-01-28 EMTN	EUR	4,100,000	4,138,078.39	0.89
<b>TOTAL BELGIUM</b>			<b>10,997,908.59</b>	<b>2.37</b>
<b>CANADA</b>				
TORONTO DOMINION BANK THE 3.631% 13-12-29	EUR	7,100,000	6,930,839.31	1.49
<b>TOTAL CANADA</b>			<b>6,930,839.31</b>	<b>1.49</b>
<b>DENMARK</b>				
NYKREDIT 5.5% 29-12-32	EUR	3,000,000	3,033,985.33	0.66
TDC NET AS 5.618% 06-02-30	EUR	1,500,000	1,499,587.45	0.32
<b>TOTAL DENMARK</b>			<b>4,533,572.78</b>	<b>0.98</b>
<b>FINLAND</b>				
CASTELLUM HELSINKI FINANCE 0.875% 17-09-29	EUR	2,000,000	1,327,411.32	0.29
CASTELLUM HELSINKI FINANCE 2.0% 24-03-25	EUR	2,000,000	1,819,948.05	0.39
NESTE OYJ 3.875% 16-03-29 EMTN	EUR	2,600,000	2,634,364.11	0.57
NOKIA OYJ 4.375% 21-08-31 EMTN	EUR	3,200,000	3,188,435.95	0.68
<b>TOTAL FINLAND</b>			<b>8,970,159.43</b>	<b>1.93</b>
<b>FRANCE</b>				
ABEILLE VIE 6.25% 09-09-33	EUR	3,000,000	3,053,973.37	0.66
BNP PAR 2.75% 25-07-28 EMTN	EUR	3,000,000	2,874,118.33	0.62
BNP PAR 4.625% PERP	USD	2,200,000	1,510,763.23	0.32
BNP PAR 7.375% PERP	EUR	2,800,000	2,727,202.44	0.59
BPCE 2.125% 13-10-46	EUR	3,600,000	2,630,589.02	0.56
BPCE 5.125% 25-01-35 EMTN	EUR	4,400,000	4,359,885.16	0.94
BQ POSTALE 4.375% 17-01-30	EUR	3,500,000	3,496,464.55	0.75
BQ POSTALE 5.5% 05-03-34	EUR	3,000,000	2,981,986.09	0.64
CA 7.25% PERP EMTN	EUR	2,800,000	2,738,138.25	0.59
CAISSE NATLE DE REASSU MUT AGRICOLE 0.75% 07-07-28	EUR	2,500,000	2,045,638.43	0.44
CAPGEMINI 2.5% 01-07-2023	EUR	6,000,000	6,098,561.28	1.31
CASA ASSURANCES 1.5% 06-10-31	EUR	5,700,000	4,391,587.21	0.95
COMPAGNIE DE SAINT GOBAIN 1.75% 03-04-23	EUR	4,000,000	4,069,424.66	0.87
EDF 4.25% 25-01-32 EMTN	EUR	3,600,000	3,603,476.71	0.77
EDF 7.5% PERP EMTN	EUR	2,600,000	2,615,942.18	0.57
ELO GROUP 4.875% 08-12-28 EMTN	EUR	4,100,000	3,980,225.82	0.86
FAURECIA 2.375% 15-06-29	EUR	2,900,000	2,385,530.87	0.51

## Securities portfolio on 31/03/2023 in EUR (next)

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
ILIAD 1.875% 11-02-28	EUR	3,200,000	2,705,274.95	0.58
ILIAD 5.625% 15-02-30	EUR	4,200,000	4,120,001.89	0.89
JCDECAUX 1.0% 01-06-23	EUR	5,000,000	5,021,360.70	1.08
RENAULT 2.0% 28-09-26 EMTN	EUR	2,000,000	1,806,934.42	0.39
RENAULT 2.5% 01-04-28 EMTN	EUR	2,000,000	1,760,938.83	0.38
SG 4.25% 06-12-30 EMTN	EUR	7,000,000	6,870,939.28	1.48
SUEZ SACA 4.625% 03-11-28 EMTN	EUR	1,500,000	1,572,739.94	0.34
TECHNIP ENERGIES NV 1.125% 28-05-28	EUR	1,000,000	855,799.74	0.19
TOTALENERGIES SE 2.125% PERP	EUR	4,700,000	3,426,267.41	0.74
VALEO 5.375% 28-05-27 EMTN	EUR	4,100,000	4,169,839.37	0.90
<b>TOTAL FRANCE</b>			<b>87,873,604.13</b>	<b>18.92</b>
<b>GERMANY</b>				
ALLIANZ SE 2.6% PERP	EUR	2,600,000	1,815,849.63	0.39
BASF 0.101% 05-06-23 EMTN	EUR	3,300,000	3,286,794.09	0.71
BERTELSMANN 3.5% 29-05-29	EUR	3,600,000	3,592,018.08	0.77
CMZB FRANCFORT 5.125% 18-01-30	EUR	6,000,000	5,981,927.33	1.29
DEUTSCHE BK 1.375% 17-02-32	EUR	10,000,000	7,404,759.22	1.60
HANNOVER RUCKVERSICHERUNGS AKTIENGESELLS 5.875% 26-08-43	EUR	1,500,000	1,536,614.88	0.33
LEG IMMOBILIEN SE 0.875% 17-01-29	EUR	1,200,000	942,118.75	0.20
SIRIUS REAL ESTATE 1.125% 22-06-26	EUR	4,600,000	3,629,263.57	0.78
VONOVIA SE 0.625% 24-03-31	EUR	5,000,000	3,441,585.83	0.74
ZF FINANCE 2.25% 03-05-28 EMTN	EUR	2,300,000	1,989,984.94	0.43
<b>TOTAL GERMANY</b>			<b>33,620,916.32</b>	<b>7.24</b>
<b>IRELAND</b>				
AIB GROUP 2.875% 30-05-31 EMTN	EUR	3,000,000	2,795,011.66	0.60
AIB GROUP 5.75% 16-02-29	EUR	3,400,000	3,545,976.12	0.76
FCA BANK SPA IRISH BRANCH 0.125% 16-11-23	EUR	4,200,000	4,120,089.91	0.89
FRESENIUS FINANCE IRELAND 1.5% 30-01-24	EUR	3,000,000	2,953,960.57	0.64
<b>TOTAL IRELAND</b>			<b>13,415,038.26</b>	<b>2.89</b>
<b>ITALY</b>				
ASTM 2.375% 25-11-33 EMTN	EUR	1,600,000	1,257,017.38	0.27
AUTOSTRATE PER L ITALILIA 1.625% 25-01-28	EUR	3,500,000	3,062,610.13	0.66
AUTOSTRATE PER L ITALILIA 2.0% 15-01-30	EUR	2,000,000	1,678,104.56	0.36
ENEL 6.625% PERP EMTN	EUR	1,200,000	1,227,288.85	0.26
ENI 3.375% PERP	EUR	3,000,000	2,551,888.87	0.55
INTE 5.25% 13-01-30 EMTN	EUR	6,000,000	6,304,670.11	1.36
INTE 5.625% 08-03-33 EMTN	EUR	4,700,000	4,627,256.72	0.99
INTE 6.184% 20-02-34 EMTN	EUR	3,600,000	3,565,596.79	0.77
MEDIOBANCABCA CREDITO FINANZ 4.75% 14-03-28	EUR	2,000,000	2,016,533.61	0.44
UNICREDIT 0.85% 19-01-31 EMTN	EUR	7,250,000	5,444,342.08	1.17
<b>TOTAL ITALY</b>			<b>31,735,309.10</b>	<b>6.83</b>
<b>JAPAN</b>				
EAST JAPAN RAILWAY 4.11% 22-02-43	EUR	2,600,000	2,615,949.96	0.56
<b>TOTAL JAPAN</b>			<b>2,615,949.96</b>	<b>0.56</b>

## Securities portfolio on 31/03/2023 in EUR (next)

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
<b>LUXEMBOURG</b>				
ACEF HOLDING SCA 0.75% 14-06-28	EUR	2,000,000	1,510,189.21	0.33
AROWNTOWN 5.375% 21-03-29	USD	8,000,000	5,473,018.36	1.17
BECTON DICKINSON EURO FINANCE SARL 0.632% 04-06-23	EUR	6,200,000	6,204,667.30	1.33
CK HUTCHISON GROUP TELECOM FINANCE SA 0.375% 17-10-23	EUR	6,000,000	5,911,361.67	1.28
CNH INDU 2.875% 17-05-23 EMTN	EUR	3,000,000	3,073,509.83	0.66
PROLOGIS INTL FUND II 3.625% 07-03-30	EUR	2,000,000	1,829,170.74	0.39
PROLOGIS INTL FUND II 4.625% 21-02-35	EUR	2,800,000	2,633,972.09	0.57
SBB TREASURY OYJ 0.75% 14-12-28	EUR	1,200,000	684,236.24	0.15
SES 3.5% 14-01-29 EMTN	EUR	2,500,000	2,264,725.16	0.49
TRATON FINANCE LUXEMBOURG E3RJ+0.85% 17-02-24	EUR	5,200,000	5,211,251.95	1.12
<b>TOTAL LUXEMBOURG</b>			<b>34,796,102.55</b>	<b>7.49</b>
<b>NETHERLANDS</b>				
ASR NEDERLAND NV 7.0% 07-12-43	EUR	1,500,000	1,596,255.40	0.35
COOPERATIEVE RABOBANK UA 3.1% PERP	EUR	2,200,000	1,699,526.43	0.37
CRH FU 1.875% 09-01-24 EMTN	EUR	2,000,000	1,982,372.66	0.43
HEINEKEN NV 4.125% 23-03-35	EUR	4,400,000	4,519,807.82	0.97
ING GROEP NV 5.25% 14-11-33	EUR	4,000,000	4,291,772.64	0.93
SAGAX EURO MTN NL BV 1.0% 17-05-29	EUR	3,900,000	2,725,333.37	0.58
SIEMENS ENERGY FINANCE BV 4.25% 05-04-29	EUR	3,100,000	3,106,647.64	0.67
SIEMENS FINANCIERINGSMAATNV 3.625% 24-02-43	EUR	5,100,000	4,986,657.28	1.07
TELEFONICA EUROPE BV 2.376% PERP	EUR	2,100,000	1,696,664.89	0.36
UPJOHN FINANCE BV 1.023% 23-06-24	EUR	3,500,000	3,405,636.85	0.73
VOLKSWAGEN INTL FINANCE NV 4.25% 29-03-29	EUR	1,900,000	1,905,125.54	0.41
VOLKSWAGEN INTL FINANCE NV 4.625% PERP	EUR	3,000,000	2,847,835.79	0.62
<b>TOTAL NETHERLANDS</b>			<b>34,763,636.31</b>	<b>7.49</b>
<b>PORTUGAL</b>				
CAIXA GEN 5.75% 31-10-28 EMTN	EUR	3,000,000	3,167,847.75	0.68
<b>TOTAL PORTUGAL</b>			<b>3,167,847.75</b>	<b>0.68</b>
<b>SLOVAKIA</b>				
SLOVAKIA GOVERNMENT BOND 3.75% 23-02-35	EUR	10,000,000	9,885,736.30	2.13
<b>TOTAL SLOVAKIA</b>			<b>9,885,736.30</b>	<b>2.13</b>
<b>SOUTH KOREA</b>				
LG CHEM 0.5% 15-04-23	EUR	3,000,000	3,011,001.24	0.65
<b>TOTAL SOUTH KOREA</b>			<b>3,011,001.24</b>	<b>0.65</b>
<b>SPAIN</b>				
ABANCA CORPORACION BANCARIA 5.25% 14-09-28	EUR	2,900,000	2,949,159.33	0.63
BANCO DE BADELL 5.25% 07-02-29	EUR	4,500,000	4,316,110.52	0.93
BANCO DE BADELL 6.0% 16-08-33	EUR	5,000,000	4,518,024.92	0.98
BANKINTER 7.375% 31-12-99	EUR	800,000	759,587.08	0.17
CAIXABANK 5.375% 14-11-30 EMTN	EUR	3,000,000	3,166,353.65	0.69
CAIXABANK 6.25% 23-02-33 EMTN	EUR	1,200,000	1,230,156.15	0.26
CAIXABANK 8.25% PERP	EUR	1,200,000	1,124,077.02	0.24
MAPFRE 2.875% 13-04-30	EUR	4,500,000	3,901,622.12	0.84

## Securities portfolio on 31/03/2023 in EUR (next)

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
UNICAJA BAN 1.0% 01-12-26	EUR	2,100,000	1,893,083.10	0.40
<b>TOTAL SPAIN</b>			<b>23,858,173.89</b>	<b>5.14</b>
<b>SWEDEN</b>				
AUTOLIV 4.25% 15-03-28 EMTN	EUR	2,500,000	2,524,721.96	0.54
SECURITAS AB 1.25% 06-03-25	EUR	2,000,000	1,892,687.15	0.41
<b>TOTAL SWEDEN</b>			<b>4,417,409.11</b>	<b>0.95</b>
<b>UNITED KINGDOM</b>				
BARCLAYS 5.262% 29-01-34 EMTN	EUR	1,517,000	1,573,547.11	0.34
BRAMBLES FINANCE 4.25% 22-03-31	EUR	2,200,000	2,215,699.60	0.48
HSBC 4.787% 10-03-32 EMTN	EUR	5,300,000	5,439,207.54	1.17
SANTANDER UK GROUP 0.603% 13-09-29	EUR	1,500,000	1,201,395.39	0.26
SANTANDER UK GROUP 3.53% 25-08-28	EUR	3,800,000	3,674,586.62	0.79
<b>TOTAL UNITED KINGDOM</b>			<b>14,104,436.26</b>	<b>3.04</b>
<b>UNITED STATES OF AMERICA</b>				
AIR PRODUCTS 4.0% 03-03-35	EUR	2,800,000	2,828,150.95	0.61
AT T 1.3% 05-09-23	EUR	3,000,000	2,996,852.86	0.64
BK AMERICA E3R+1.0% 22-09-26	EUR	4,000,000	3,986,837.44	0.86
CELANESE US HOLDINGS LLC 4.777% 19-07-26	EUR	6,000,000	6,108,043.45	1.32
FORD MOTOR CREDIT E3R+0.7% 01-12-24	EUR	2,000,000	1,967,002.55	0.42
GENE MOT 0.955% 07-09-23 EMTN	EUR	3,500,000	3,481,005.46	0.75
General Motors Financial Co Inc 4.3% 15-02-29	EUR	4,800,000	4,761,831.37	1.03
GOLD SACH GR 1.375% 15-05-24	EUR	3,000,000	2,962,676.38	0.64
VIATRIS 2.25% 22-11-24	EUR	3,000,000	2,944,266.91	0.63
<b>TOTAL UNITED STATES OF AMERICA</b>			<b>32,036,667.37</b>	<b>6.90</b>
<b>TOTAL Listed bonds and similar securities</b>			<b>371,840,896.96</b>	<b>80.07</b>
<b>TOTAL Bonds and similar securities</b>			<b>371,840,896.96</b>	<b>80.07</b>
<b>Collective investment undertakings</b>				
<b>General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries</b>				
<b>FRANCE</b>				
AMUNDI ABS IC	EUR	100	24,816,927.00	5.34
AMUNDI ABS I GBP	GBP	21.5	4,611,223.69	0.99
AMUNDI EURO LIQUIDITY SRI I2 C	EUR	500	4,952,865.75	1.07
AMUNDI ULTRA SHORT TERM GREEN BOND EB C	EUR	93	9,390,727.10	2.03
<b>TOTAL FRANCE</b>			<b>43,771,743.54</b>	<b>9.43</b>
<b>TOTAL General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries</b>			<b>43,771,743.54</b>	<b>9.43</b>
<b>TOTAL Collective investment undertakings</b>			<b>43,771,743.54</b>	<b>9.43</b>
<b>Securities purchased under agreement to resell</b>				
<b>DENMARK</b>				
AP MOELLER MAERSK AS 1.75% 16-03-26	EUR	6,000,000	5,805,000.00	1.25
<b>TOTAL DENMARK</b>			<b>5,805,000.00</b>	<b>1.25</b>
<b>FRANCE</b>				
BPCE 1.625% 02-03-29	EUR	21,400,000	18,700,000.01	4.02

## Securities portfolio on 31/03/2023 in EUR (next)

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
EDF 4.75% 12-10-34 EMTN	EUR	4,000,000	4,160,000.00	0.90
<b>TOTAL FRANCE</b>			<b>22,860,000.01</b>	<b>4.92</b>
<b>SWEDEN</b>				
VOLVO TREASURY AB 3.5% 17-11-25	EUR	2,000,000	1,996,078.08	0.43
<b>TOTAL SWEDEN</b>			<b>1,996,078.08</b>	<b>0.43</b>
<b>UNITED STATES OF AMERICA</b>				
General Motors Financial Co Inc 4.3% 15-02-29	EUR	1,300,000	1,282,450.00	0.28
<b>TOTAL UNITED STATES OF AMERICA</b>			<b>1,282,450.00</b>	<b>0.28</b>
<b>TOTAL Securities purchased under agreement to resell</b>			<b>31,943,528.09</b>	<b>6.88</b>
<b>Compensations for securities taken in repo</b>			<b>17,612.43</b>	
<b>Securities given in repo</b>				
<b>NETHERLANDS</b>				
ING GROEP NV 5.25% 14-11-33	EUR	1,000,000	1,072,943.16	0.23
<b>TOTAL NETHERLANDS</b>			<b>1,072,943.16</b>	<b>0.23</b>
<b>SPAIN</b>				
CAIXABANK 6.25% 23-02-33 EMTN	EUR	300,000	307,539.04	0.07
UNICAJA BAN 7.25% 15-11-27	EUR	3,500,000	3,631,081.61	0.78
<b>TOTAL SPAIN</b>			<b>3,938,620.65</b>	<b>0.85</b>
<b>UNITED KINGDOM</b>				
BARCLAYS 5.262% 29-01-34 EMTN	EUR	1,483,000	1,538,279.74	0.33
<b>TOTAL UNITED KINGDOM</b>			<b>1,538,279.74</b>	<b>0.33</b>
<b>TOTAL Securities given in repo</b>			<b>6,549,843.55</b>	<b>1.41</b>
<b>Debts representative of borrowed securities</b>			-7,835,145.00	-1.69
<b>Compensations for securities given in repo</b>			-3,566.45	
<b>Hedges</b>				
<b>Firm term commitments</b>				
<b>Commitments firm term on regulated market</b>				
EURO BOBL 0623	EUR	-1,144	-3,252,120.00	-0.70
FGBL BUND 10A 0623	EUR	-675	-3,231,500.00	-0.69
SHORT EUR-BTP 0623	EUR	-400	-536,000.00	-0.12
XEUR FBTP BTP 0623	EUR	-200	-808,000.00	-0.18
<b>TOTAL Commitments firm term on regulated market</b>			<b>-7,827,620.00</b>	<b>-1.69</b>
<b>TOTAL Firm term commitments</b>			<b>-7,827,620.00</b>	<b>-1.69</b>
<b>Other hedges</b>				
<b>Credit Default Swap (CDS)</b>				
AKZO NOBE FIX 071124	EUR	-8,000,000	36,079.56	0.01
ARCE MI 1.0 05-23_20	EUR	6,000,000	741,351.47	0.16
BARCGRAB FIX 100624_	EUR	9,000,000	8,960.00	
BARIT.TELEC.5.75%28_	EUR	-6,000,000	43,412.67	0.01
CARR 1.25 06-25_2006	EUR	-7,000,000	-48,737.19	-0.01
CDS ITRAAX	EUR	-57,000,000	-436,521.83	-0.09
CDSITRAXX	EUR	-36,000,000	-275,698.00	-0.06
CDS ITRAXX	EUR	-54,000,000	-413,547.00	-0.09
EADS FIN 2.375% 04/2	EUR	8,000,000	68,470.04	0.01



## Securities portfolio on 31/03/2023 in EUR (next)

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
ITRAXX EUROPE S39 V1	EUR	-50,000,000	-384,302.78	-0.07
ITRAXX EUR XOVER S39	EUR	12,000,000	330,567.33	0.07
KPN NV 5.625% 09-24_	EUR	-11,000,000	-164,451.71	-0.04
LLOY BAN 4.5 11-24_2	EUR	-9,000,000	164,662.60	0.04
PERN RI 1.125 04-25_	EUR	-13,000,000	-421,295.62	-0.09
SJ Fictif pour CDS_2	EUR	-9,000,000	73,160.50	0.02
SJ Fictif pour CDS_2	EUR	-9,000,000	122,964.70	0.02
SOLV SA 2.75 12-27_2	EUR	-11,000,000	-71,310.31	-0.02
STEL NV 2.0 03-25_20	EUR	10,000,000	1,612,073.78	0.35
SUED IN 1.25 11-23_2	EUR	-9,000,000	-11,140.70	
UNIB ROD 1.38 12-26_	EUR	8,000,000	-561,043.56	-0.12
VIVENDI 1.88 05-26_2	EUR	-9,000,000	57,697.60	0.01
<b>TOTAL Credit Default Swap (CDS)</b>			<b>471,351.55</b>	<b>0.11</b>
<b>TOTAL Other hedges</b>			<b>471,351.55</b>	<b>0.11</b>
<b>TOTAL Hedges</b>			<b>-7,356,268.45</b>	<b>-1.58</b>
<b>Margin call</b>				
APPEL MARGE CACEIS	EUR	7,827,620	7,827,620.00	1.68
<b>TOTAL Margin call</b>			<b>7,827,620.00</b>	<b>1.68</b>
<b>Receivables</b>			<b>47,490,494.41</b>	<b>10.23</b>
<b>Debts</b>			<b>-42,738,900.81</b>	<b>-9.20</b>
<b>Financial accounts</b>			<b>12,876,705.07</b>	<b>2.77</b>
<b>Net assets</b>			<b>464,384,563.34</b>	<b>100.00</b>

Amundi Asset Management, French "société par actions simplifiée"-SAS. 1 143 615 555 € capital amount.  
Licensed by the French Market Regulator (AMF) as a portfolio management company reg N° GP 04 000 036.  
437 574 452 RCS Paris. Registered Office social : 91-93, boulevard Pasteur 75 015 Paris France - [amundi.com](http://amundi.com) -  
[www.amundi.com](http://www.amundi.com)

**Amundi**  
ASSET MANAGEMENT