

CABINET FOUCAULT

SAS au capital de 37.370 € RSC : PARIS B 403 021 686 T.V.A : FR 34 403 021 686
Société d'expertise comptable inscrite au Tableau de Paris/Ile de France
Société de Commissariat aux Comptes membre de la Compagnie Régionale de Paris

OLIVIER FOUCAULT

H.E.C. - MASTER'S DEGREE IN ACCOUNTING AND FINANCE (MSTCF)
BACHELOR'S DEGREE IN LAW
CHARTERED ACCOUNTANT, AUDITOR
CHARTERED CERTIFIED ACCOUNTANT, REGISTERED AUDITOR (UK)
AICPIA INTERNATIONAL ASSOCIATE, IFRS CERTIFICATE

OLIVIER DAUSQUE

CHARTERED ACCOUNTANT, AUDITOR

FCP R-CO 4CHANGE NET ZERO CREDIT EURO

Certificate of the composition of assets at 30 June 2023

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Certificate of the composition of assets

To the Chairman,

As auditor of the **R-CO 4CHANGE NET ZERO CREDIT EURO** mutual fund and in accordance with the regulatory provisions in force on inspecting the composition of assets, we have prepared this certificate on the information appearing in the composition of assets at 30 June 2023 attached hereto.

This information was prepared under the responsibility of the management company. It is our duty, based on our verifications, to inspect this information before publication. It is our duty to give an opinion on the consistency of the information contained in the composition of assets with the knowledge we have of the Undertaking for Collective Investment acquired as part of our assignment to certify financial statements.

We have carried out the verifications we deemed necessary in accordance with the professional standards and doctrine of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) related to this assignment. These verifications, which constitute neither an audit nor a limited review, consisted mainly in carrying out analytical procedures and interviews with the persons who produce and check the information given.

Based on our work, we have no observation to make on the consistency of the information appearing in the document attached with the knowledge we have of the Undertaking for Collective Investment acquired as part of our assignment to certify financial statements.

Paris, 11 August 2023.

Cabinet FOUCAULT

Olivier FOUCAULT
Statutory Auditor
Member of the "Compagnie Régionale de Paris"

Portfolio records (HISINV)

Stock Assets on 30/06/23 Fixing currency : FXR Devises Reuters
 FUND : 100032 R-CO 4CHANGE NET ZERO CREDIT EURO VALID. NAV Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

A S S E T	STATUS	CONTRCT	QUANTITY +	CUR	CURRENCY U. C. P	DATE	PRICE	I	<----->	Fund currency	<----->	PRCT	
	ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	QTD	ASSET	F	BOOK COST	MARKET VALUE	ACCRUED INTEREST	UNREALISED P&L	NAV

BONDS AND SIMILAR SECURITIES

Bonds and similar securities traded on regulated markets

Fixed-rate bonds traded on regulated markets

Asset Currency : EUR EURO

AT000B122155 VOLK WI 4.75 03-27	(366)	150327	1,100,000.	M	EUR	99.612	% 30/06/23	98.489	4	1,095,732.00	1,099,225.31	15,846.31	-12,353.00	1.77
BE6317598850 AGEAS NV 3.875 PERP	(366)	311299	400,000.	M	EUR	88.	% 30/06/23	72.449	4	352,000.00	290,812.39	1,016.39	-62,204.00	0.47
BE6325493268 COFINIMMO	(366)	021230	100,000.	M	EUR	88.971	% 30/06/23	73.2965	4	88,971.00	73,809.51	513.01	-15,674.50	0.12
BE6328785207 BELF BA 0.375 06-27	(366)	080627	600,000.	M	EUR	95.2054	% 30/06/23	87.022	4	571,232.60	522,291.84	159.84	-49,100.60	0.84
DE0001135085 DEUTSCH 4.75%07/28	(366)	040728	1,200,000.	M	EUR	111.5435	% 30/06/23	110.3655	4	1,338,522.00	1,324,386.00	0.00	-14,136.00	2.14
DE000A289N78 DEUT BO 1.25 06-47	(366)	160647	400,000.	M	EUR	95.7813	% 30/06/23	88.3375	4	383,125.00	353,595.90	245.90	-29,775.00	0.57
DE000A3E5TRO ALLI SE 2.6 PERP	(366)	311299	400,000.	M	EUR	93.33	% 30/06/23	66.794	4	373,320.00	269,022.99	1,846.99	-106,144.00	0.43
DE000CZ45W57 CMZB FR 3.0 09-27	(366)	140927	500,000.	M	EUR	94.053	% 30/06/23	93.9485	4	470,265.00	481,783.60	12,041.10	-522.50	0.78
ES0205032040 FERR EM 0.54 11-28	(366)	121128	500,000.	M	EUR	84.75	% 30/06/23	84.468	4	423,750.00	424,070.96	1,730.96	-1,410.00	0.68
ES0224244105 MAPFRE 2.875 04-30	(366)	130430	400,000.	M	EUR	96.3358	% 30/06/23	86.1375	4	385,343.00	347,126.50	2,576.50	-40,793.00	0.56
ES0840609046 CAIX 8.25 PERP	(UST)	311299	400,000.	M	EUR	99.875	% 30/06/23	96.762	4	399,500.00	388,931.15	1,883.15	-12,452.00	0.63
ES0865936019 ABAN CO 6.0 PERP	(UST)	311299	200,000.	M	EUR	97.235	% 30/06/23	86.456	4	194,470.00	175,384.53	2,472.53	-21,558.00	0.28
FR0012370872 IMERYS 2.0 12-24	(366)	101224	100,000.	M	EUR	107.5	% 30/06/23	96.955	4	107,500.00	98,083.77	1,128.77	-10,545.00	0.16
FR0012395689 CA 3.0 02-25	(UST)	020225	500,000.	M	EUR	106.5222	% 30/06/23	97.7285	4	532,610.90	491,210.43	2,567.93	-43,968.40	0.79
FR0013173432 SUEZ 1.25 05-28	(366)	190528	300,000.	M	EUR	89.548	% 30/06/23	88.6295	4	268,644.00	266,359.81	471.31	-2,755.50	0.43
FR0013201118 BURE VE 2.0 09-26	(366)	070926	400,000.	M	EUR	92.91	% 30/06/23	92.4845	E	371,640.00	376,513.34	6,575.34	-1,702.00	0.61
FR0013232444 GROU AS 6.0 01-27	(366)	230127	500,000.	M	EUR	119.834	% 30/06/23	104.9815	4	599,170.00	538,222.57	13,315.07	-74,262.50	0.87
FR0013248507 SUEZ 1.0 04-25	(366)	030425	100,000.	M	EUR	104.6803	% 30/06/23	94.9695	4	104,680.30	95,220.87	251.37	-9,710.80	0.15
FR0013250560 FRAN GO 1.0 05-27	(366)	250527	1,000,000.	M	EUR	92.765	% 30/06/23	92.87	4	927,650.00	929,792.90	1,092.90	1,050.00	1.50
FR0013264066 PLAS OM 1.25 06-24	(366)	260624	500,000.	M	EUR	100.6408	% 30/06/23	97.022	4	503,204.00	485,246.61	136.61	-18,094.00	0.78
FR0013281755 ICADE 1.5 09-27	(366)	130927	500,000.	M	EUR	108.5603	% 30/06/23	88.8415	4	542,801.60	450,248.60	6,041.10	-98,594.10	0.73
FR0013281946 WORL 1.625 09-24	(366)	130924	200,000.	M	EUR	102.297	% 30/06/23	97.014	4	204,594.00	196,645.81	2,617.81	-10,566.00	0.32
FR0013284205 GECINA 1.375 01-28	(366)	260128	700,000.	M	EUR	100.2572	% 30/06/23	90.607	4	701,800.60	638,441.81	4,192.81	-67,551.60	1.03
FR0013291556 CRED MU 1.875 10-29	(366)	251029	400,000.	M	EUR	101.7028	% 30/06/23	95.0795	4	406,811.00	385,496.08	5,178.08	-26,493.00	0.62
FR0013327962 CAPG SE 1.0 10-24	(366)	181024	300,000.	M	EUR	101.722	% 30/06/23	96.087	4	305,166.00	290,389.77	2,128.77	-16,905.00	0.47
FR0013330529 UNIB RO 2.125 PERP	(366)	311299	200,000.	M	EUR	95.405	% 30/06/23	85.6255	4	190,810.00	174,185.25	2,934.25	-19,559.00	0.28
FR0013346822 TELE SE 1.875 07-25	(366)	020725	600,000.	M	EUR	106.1378	% 30/06/23	95.005	4	636,827.00	570,091.48	61.48	-66,797.00	0.92
FR0013367174 IPSOS 2.875 09-25	(366)	210925	500,000.	M	EUR	96.4	% 30/06/23	96.0595	E	482,000.00	491,561.20	11,263.70	-1,702.50	0.79
FR0013378452 ATOS SE 1.75 05-25	(366)	070525	400,000.	M	EUR	106.7293	% 30/06/23	85.133	4	426,917.00	341,641.29	1,109.29	-86,385.00	0.55
FR0013385655 EDENRED 1.875 03-26	(366)	060326	100,000.	M	EUR	108.457	% 30/06/23	95.2585	4	108,457.00	95,873.25	614.75	-13,198.50	0.15
FR0013399680 CNPFP 2 3/4 02/05/19	(EXA)	050229	400,000.	M	EUR	107.3623	% 30/06/23	90.5475	4	429,449.00	366,680.41	4,490.41	-67,259.00	0.59
FR0013429073 BPCE 0.625 09-24	(366)	260924	300,000.	M	EUR	100.7793	% 30/06/23	95.6585	4	302,338.00	288,418.99	1,443.49	-15,362.50	0.46
FR0013463668 ESSI 0.375 11-27	(366)	271127	600,000.	M	EUR	100.9237	% 30/06/23	87.731	4	605,542.00	527,736.00	1,350.00	-79,156.00	0.85
FR0013504693 ENGIE 2.125 03-32	(366)	300332	100,000.	M	EUR	121.081	% 30/06/23	87.6445	4	121,081.00	88,201.88	557.38	-33,436.50	0.14
FR0013509643 JCDE 2.625 04-28	(366)	240428	1,000,000.	M	EUR	96.3247	% 30/06/23	92.363	4	963,247.00	928,722.21	5,092.21	-39,617.00	1.50
FR0013519279 COVI 1.625 06-30	(366)	230630	700,000.	M	EUR	84.7023	% 30/06/23	84.258	4	592,916.00	590,147.87	341.87	-3,110.00	0.95
FR00140005C6 EUTELT 1.5 10-28	(366)	131028	500,000.	M	EUR	100.3724	% 30/06/23	74.088	4	501,862.00	375,864.66	5,424.66	-131,422.00	0.61
FR00140005J1 BNP PAR 0.375 10-27	(366)	141027	600,000.	M	EUR	92.8145	% 30/06/23	87.9295	4	556,887.00	529,198.23	1,621.23	-29,310.00	0.85
FR00140005TO ARKEMA 0.125 10-26	(366)	141026	500,000.	M	EUR	99.7492	% 30/06/23	89.167	4	498,746.00	446,285.34	450.34	-52,911.00	0.72
FR00140000Z2 SOCIETE GENERALE	(366)	241130	400,000.	M	EUR	92.9459	% 30/06/23	88.5	4	371,783.70	356,432.88	2,432.88	-17,783.70	0.57
FR0014000RR2 ENGIE 1.5 PERP	(366)	311299	400,000.	M	EUR	93.1368	% 30/06/23	82.163	4	372,547.00	332,202.68	3,550.68	-43,895.00	0.54
FR00140010J1 ALTA CO 1.75 01-30	(366)	160130	100,000.	M	EUR	91.1515	% 30/06/23	69.8665	4	91,151.50	70,676.77	810.27	-21,285.00	0.11
FR0014001106 LA POST 0.0 07-29	(366)	180729	600,000.	M	EUR	80.063	% 30/06/23	80.037	4	480,378.00	480,222.00	0.00	-156.00	0.77

Portfolio records (HISINV)

Stock Assets on 30/06/23 Fixing currency : FXR Devises Reuters
 FUND : 100032 R-CO 4CHANGE NET ZERO CREDIT EURO VALID. NAV Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

A S S E T	STATUS ASST/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U. C. P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<-----> BOOK COST	Fund currency MARKET VALUE	ACCRUED INTEREST	<-----> UNREALISED P&L	PRCT NAV
FR0014003MJ4 UNIB RO 0.75 10-28	(366)	251028	500,000.	M EUR	76.3	% 30/06/23	80.9755	4	381,500.00	407,466.54	2,589.04	23,377.50	0.66
FR0014003N69 AIR LIQ 0.375 05-31	(366)	270531	200,000.	M EUR	99.161	% 30/06/23	80.8985	4	198,322.00	161,874.87	77.87	-36,525.00	0.26
FR00140049Z5 ORANGE 0.0 06-26	(366)	290626	500,000.	M EUR	100.02	% 30/06/23	89.701	4	500,100.00	448,505.00	0.00	-51,595.00	0.72
FR0014005J14 CA 0.5 09-29	(366)	210929	500,000.	M EUR	80.994	% 30/06/23	82.5775	4	404,970.00	414,846.40	1,958.90	7,917.50	0.67
FR0014006U00 EDFE 1.0 11-33	(366)	291133	400,000.	M EUR	70.157	% 30/06/23	72.4595	4	280,628.00	292,216.08	2,378.08	9,210.00	0.47
FR0014007NF1 ICADE 1.0 01-30	(366)	190130	500,000.	M EUR	86.338	% 30/06/23	79.279	4	431,690.00	398,668.97	2,273.97	-35,295.00	0.64
FR001400BBL2 BNP PAR 6.875 PERP	(UST)	311299	400,000.	M EUR	99.584	% 30/06/23	96.173	4	398,336.00	386,795.83	2,103.83	-13,644.00	0.62
FR001400D0F9 CARR 4.125 10-28	(366)	121028	700,000.	M EUR	100.4074	% 30/06/23	100.849	4	702,852.00	726,907.04	20,964.04	3,091.00	1.17
FR001400EA16 VALEO 5.375 05-27	(366)	280527	600,000.	M EUR	99.8552	% 30/06/23	100.2015	4	599,131.20	604,469.25	3,260.25	2,077.80	0.97
FR001400H0F5 NEXANS 5.5 04-28	(366)	050428	500,000.	M EUR	102.61	% 30/06/23	102.881	E	513,050.00	521,167.30	6,762.30	1,355.00	0.84
PTEDPLOMO017 ENER DE 1.7 07-80	(366)	200780	200,000.	M EUR	100.8	% 30/06/23	91.527	4	201,600.00	186,304.96	3,250.96	-18,546.00	0.30
XSO969572204 STATOIL 2.875%25	(366)	100925	100,000.	M EUR	116.156	% 30/06/23	98.1325	4	116,156.00	100,471.88	2,339.38	-18,023.50	0.16
XS1109765005 INTESA SA FIX 150926	(366)	150926	300,000.	M EUR	104.723	% 30/06/23	97.773	4	314,169.00	302,746.20	9,427.20	-20,850.00	0.49
XS1203941775 MEOGR 1 1/2 03/19/25	(EXA)	190325	400,000.	M EUR	104.1523	% 30/06/23	95.9525	E	416,609.00	385,564.10	1,754.10	-32,799.00	0.62
XS1317732771 MOLN HOL 1.75 02-24	(366)	280224	400,000.	M EUR	104.6268	% 30/06/23	98.403	4	418,507.00	396,028.44	2,416.44	-24,895.00	0.64
XS1509942923 INMO CO 1.45 10-24	(366)	281024	300,000.	M EUR	104.9107	% 30/06/23	96.0955	4	314,732.00	291,254.03	2,967.53	-26,445.50	0.47
XS1551446880 NATU FI 1.375 01-27	(366)	190127	600,000.	M EUR	99.2864	% 30/06/23	91.7505	4	595,718.50	554,255.05	3,752.05	-45,215.50	0.89
XS1562614831 BBVA 3.5 02-27	(366)	100227	400,000.	M EUR	104.0995	% 30/06/23	96.9925	4	416,398.00	393,493.29	5,523.29	-28,428.00	0.63
XS1678966935 CNH IND 1.75 09-25	(366)	120925	300,000.	M EUR	101.9942	% 30/06/23	95.4135	4	305,982.50	290,483.65	4,243.15	-19,742.00	0.47
XS1691468026 NIBC BA 6.0 PERP	(UST)	311299	200,000.	M EUR	88.	% 30/06/23	77.748	4	176,000.00	158,118.95	2,622.95	-20,504.00	0.25
XS1794084068 WPP FIN 1.375 03-25	(366)	200325	100,000.	M EUR	104.366	% 30/06/23	95.3195	4	104,366.00	95,717.72	398.22	-9,046.50	0.15
XS1794209459 PAPREC 4.0 03-25	(EUR)	310325	300,000.	M EUR	98.269	% 30/06/23	98.3165	4	294,807.00	299,049.50	4,100.00	142.50	0.48
XS1808862657 DEUT PF 5.75 PERP	(366)	311299	400,000.	M EUR	93.7895	% 30/06/23	68.9005	4	375,158.00	279,812.38	4,210.38	-99,556.00	0.45
XS1839680680 MAN 1 3/4 06/22/26	(366)	220626	300,000.	M EUR	107.1537	% 30/06/23	93.647	4	321,461.00	281,113.13	172.13	-40,520.00	0.45
XS1888229249 BERT 1.25 09-25	(366)	290925	200,000.	M EUR	106.168	% 30/06/23	94.553	4	212,336.00	191,010.11	1,904.11	-23,230.00	0.31
XS1968846532 CAIX 1.125 03-26	(366)	270326	300,000.	M EUR	104.419	% 30/06/23	91.944	4	313,257.00	276,744.91	912.91	-37,425.00	0.45
XS1969600748 CNH IND 1.75 03-27	(366)	250327	100,000.	M EUR	107.554	% 30/06/23	92.4895	4	107,554.00	92,972.42	482.92	-15,064.50	0.15
XS1974787480 TOTA SE 1.75 PERP	(366)	311299	200,000.	M EUR	103.4	% 30/06/23	96.925	4	206,800.00	194,720.22	870.22	-12,950.00	0.31
XS1995781546 COCA CO 1.0 05-27	(366)	140527	500,000.	M EUR	99.8638	% 30/06/23	89.797	4	499,319.00	449,681.72	696.72	-50,334.00	0.72
XS2001737324 TELE AS 0.75 05-26	(366)	310526	300,000.	M EUR	104.1368	% 30/06/23	91.5235	4	312,410.50	274,779.52	209.02	-37,840.00	0.44
XS2004381674 TOTA CA 0.696 05-28	(366)	310528	200,000.	M EUR	104.375	% 30/06/23	87.195	4	208,749.96	174,519.31	129.31	-34,359.96	0.28
XS2008921947 AEGO BA 0.625 06-24	(366)	210624	200,000.	M EUR	102.3695	% 30/06/23	96.582	4	204,739.00	193,208.40	44.40	-11,575.00	0.31
XS2009891479 VATFAL 0 1/2 06/24/2	(EXA)	240626	700,000.	M EUR	98.2967	% 30/06/23	90.7945	4	688,077.00	635,657.13	95.63	-52,515.50	1.02
XS2034925375 INTR AB 3.5 07-26	(EUR)	150726	400,000.	M EUR	102.25	% 30/06/23	74.5605	4	409,000.00	304,814.22	6,572.22	-110,758.00	0.49
XS2053052895 EDP FIN 0.375 09-26	(366)	160926	400,000.	M EUR	100.8323	% 30/06/23	89.7135	4	403,329.00	360,049.89	1,195.89	-44,475.00	0.58
XS2056490423 ACHM BV 4.625 PERP	(366)	311299	400,000.	M EUR	101.225	% 30/06/23	77.8655	4	404,900.00	316,617.74	5,155.74	-93,438.00	0.51
XS2066706909 ENEL FI 0.375 06-27	(366)	170627	300,000.	M EUR	101.4388	% 30/06/23	87.388	4	304,316.50	262,216.25	52.25	-42,152.50	0.42
XS2084759757 CHORUS 0.875 12-26	(366)	051226	500,000.	M EUR	101.9708	% 30/06/23	88.8445	4	509,853.80	446,751.61	2,529.11	-65,631.30	0.72
XS2101558307 UNIC 2.731 01-32	(366)	150132	200,000.	M EUR	100.	% 30/06/23	87.544	4	200,000.00	177,631.95	2,543.95	-24,912.00	0.29
XS2117452156 TELE AS 0.25 02-28	(366)	140228	800,000.	M EUR	96.823	% 30/06/23	85.3595	4	774,584.00	683,643.12	767.12	-91,708.00	1.10
XS2133390521 VATT AB 0.05 10-25	(366)	151025	100,000.	M EUR	98.988	% 30/06/23	91.663	4	98,988.00	91,698.89	35.89	-7,325.00	0.15
XS2152329053 FRES SE 1.625 10-27	(366)	081027	300,000.	M EUR	102.9302	% 30/06/23	90.6075	4	308,790.50	275,415.31	3,592.81	-36,968.00	0.44
XS2154325562 GRAN CI 1.7 04-24	(366)	090424	500,000.	M EUR	102.909	% 30/06/23	96.4715	4	514,545.00	484,354.77	1,997.27	-32,187.50	0.78
XS2155365641 LEAS CO 3.5 04-25	(366)	090425	400,000.	M EUR	107.282	% 30/06/23	98.2635	4	429,128.00	396,343.62	3,289.62	-36,074.00	0.64
XS2170736263 CFRVX 1 1/8 05/26/32	(EXA)	260532	400,000.	M EUR	91.648	% 30/06/23	83.3445	4	366,592.00	333,857.51	479.51	-33,214.00	0.54
XS2178585423 CONT GU 2.125 11-23	(366)	271123	300,000.	M EUR	103.953	% 30/06/23	99.2955	4	311,859.00	301,711.50	3,825.00	-13,972.50	0.49
XS2178769076 FRES ME 1.0 05-26	(366)	290526	400,000.	M EUR	102.2685	% 30/06/23	91.752	4	409,074.00	367,401.44	393.44	-42,066.00	0.59
XS2178957077 REDE GA 1.875 05-25	(366)	280525	200,000.	M EUR	103.5505	% 30/06/23	95.294	4	207,101.00	190,967.10	379.10	-16,513.00	0.31

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 100032 R-CO 4CHANGE NET ZERO CREDIT EURO

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

A S S E T	STATUS ASST/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U. C. P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<-----> BOOK COST	Fund currency MARKET VALUE	ACCRUED INTEREST	<-----> UNREALISED P&L	PRCT NAV
XS2182054887	SIEM FI	0.375 06-26	(366) 050626	200,000.	M EUR	99.855 % 30/06/23	91.2425	4	199,710.00	182,544.43	59.43	-17,225.00	0.29
XS2189594315	SIG COM	2.125 06-25	(EUR) 180625	200,000.	M EUR	100.8375 % 30/06/23	96.558	4	201,675.00	193,163.22	47.22	-8,559.00	0.31
XS2194370727	BANC NT	1.125 06-27	(366) 230627	600,000.	M EUR	94.968 % 30/06/23	88.8995	4	569,808.00	533,599.87	202.87	-36,411.00	0.86
XS2197673747	MTU AER	3.0 07-25	(366) 010725	500,000.	M EUR	110.265 % 30/06/23	99.087	4	551,325.00	495,557.95	122.95	-55,890.00	0.80
XS2203802462	NE PROP	3.375 07-27	(366) 140727	600,000.	M EUR	106.9493 % 30/06/23	89.905	4	641,696.00	559,125.21	19,695.21	-102,266.00	0.90
XS2221845683	MUNI RE	1.25 05-41	(366) 270541	400,000.	M EUR	86.2578 % 30/06/23	76.5275	4	345,031.00	306,642.79	532.79	-38,921.00	0.49
XS2229434852	ERG SPA	0.5 09-27	(366) 110927	300,000.	M EUR	85.07 % 30/06/23	86.7795	4	255,210.00	261,554.94	1,216.44	5,128.50	0.42
XS2230399441	AIB GRO	2.875 05-31	(366) 300531	500,000.	M EUR	99.0236 % 30/06/23	90.8095	4	495,118.00	455,422.16	1,374.66	-41,070.50	0.73
XS2232027727	KION GR	1.625 09-25	(366) 240925	500,000.	M EUR	102.4229 % 30/06/23	93.686	4	512,114.29	474,729.66	6,299.66	-43,684.29	0.77
XS2238342484	CTP BV	2.125 10-25	(366) 011025	500,000.	M EUR	103.6846 % 30/06/23	90.181	4	518,423.00	458,939.25	8,034.25	-67,518.00	0.74
XS2247623643	GETLINK	3.5 10-25	(USA) 301025	400,000.	M EUR	99.5685 % 30/06/23	97.9325	4	398,274.00	391,885.56	155.56	-6,544.00	0.63
XS2257961818	UPM KYM	0.125 11-28	(366) 191128	400,000.	M EUR	93.8093 % 30/06/23	82.124	4	375,237.00	328,806.96	310.96	-46,741.00	0.53
XS2284323347	BANC BP	6.5 PERP	(UST) 311299	200,000.	M EUR	100. % 30/06/23	91.25	4	200,000.00	188,461.33	5,961.33	-17,500.00	0.30
XS2289877941	TESC CO	0.375 07-29	(366) 270729	400,000.	M EUR	88.0815 % 30/06/23	80.3945	4	352,326.00	322,983.48	1,405.48	-30,748.00	0.52
XS2294372169	AUST NE	0.669 05-31	(366) 050531	550,000.	M EUR	95.9354 % 30/06/23	86.5035	4	527,644.50	476,372.45	603.20	-51,875.25	0.77
XS2297549391	CAIX	0.5 02-29	(366) 090229	500,000.	M EUR	86.6188 % 30/06/23	83.133	4	433,094.00	416,658.15	993.15	-17,429.00	0.67
XS2308298962	DE VOLK	0.375 03-28	(366) 030328	600,000.	M EUR	89.361 % 30/06/23	82.359	4	536,166.00	494,910.15	756.15	-42,012.00	0.80
XS2342706996	VOLV TR	0.0 05-26	(366) 180526	400,000.	M EUR	97.3779 % 30/06/23	89.649	4	389,511.50	358,596.00	0.00	-30,915.50	0.58
XS2348241048	RAIF AS	1.0 06-28	(366) 090628	200,000.	M EUR	83.156 % 30/06/23	75.2005	4	166,312.00	150,537.61	136.61	-15,911.00	0.24
XS2350756446	ING GRO	0.875 06-32	(366) 090632	400,000.	M EUR	95.946 % 30/06/23	84.5995	4	383,784.00	338,637.07	239.07	-45,386.00	0.55
XS2351301499	ACEF HO	0.75 06-28	(366) 140628	1,000,000.	M EUR	76.53 % 30/06/23	81.867	4	765,300.00	819,079.84	409.84	53,370.00	1.32
XS2384269101	0.25 09-26	(366) 070926	200,000.	M EUR	88.284 % 30/06/23	88.032	4	176,568.00	176,474.96	410.96	-504.00	0.28	
XS2388182573	SMUR KA	0.5 09-29	(366) 220929	700,000.	M EUR	92.2699 % 30/06/23	81.216	4	645,889.00	571,244.88	2,732.88	-77,377.00	0.92
XS2388449758	NATL BA	0.5 09-28	(366) 210928	600,000.	M EUR	93.9206 % 30/06/23	82.939	4	563,523.40	499,984.68	2,350.68	-65,889.40	0.81
XS2388491289	HSBC	0.641 09-29	(366) 240929	800,000.	M EUR	81.471 % 30/06/23	82.089	4	651,768.00	660,687.96	3,975.96	4,944.00	1.07
XS2430287529	PROS NV	1.207 01-26	(366) 190126	500,000.	M EUR	91. % 30/06/23	91.162	4	455,000.00	458,554.68	2,744.68	810.00	0.74
XS2432293756	ENEL FI	0.875 01-31	(366) 170131	400,000.	M EUR	77.352 % 30/06/23	79.743	4	309,408.00	320,582.96	1,610.96	9,564.00	0.52
XS2437324333	WEBU	3.875 07-26	(366) 280726	500,000.	M EUR	98.0909 % 30/06/23	92.406	4	490,454.29	480,131.03	18,101.03	-28,424.29	0.77
XS2437854487	TRAS EL	2.375 PERP	(366) 311299	400,000.	M EUR	99.668 % 30/06/23	85.5485	4	398,672.00	345,967.97	3,773.97	-56,478.00	0.56
XS2449928543	VEST WI	1.5 06-29	(366) 150629	800,000.	M EUR	97.1505 % 30/06/23	87.6015	4	777,204.00	701,434.95	622.95	-76,392.00	1.13
XS2455392584	BANC DE	2.625 03-26	(366) 240326	400,000.	M EUR	98.5185 % 30/06/23	95.155	4	394,074.00	383,546.23	2,926.23	-13,454.00	0.62
XS2484502823	TDC NET	5.056 05-28	(366) 310528	400,000.	M EUR	92.99 % 30/06/23	98.2925	4	371,960.00	395,048.73	1,878.73	21,210.00	0.64
XS2486270858	KPN	6.0 PERP	(366) 311299	300,000.	M EUR	101.99 % 30/06/23	101.4545	4	305,970.00	313,979.94	9,616.44	-1,606.50	0.51
XS2498554992	ALD	4.0 07-27	(366) 050727	700,000.	M EUR	99.32 % 30/06/23	99.0295	4	695,240.00	721,129.79	27,923.29	-2,033.50	1.16
XS2517103334	COMP DE	2.625 08-32	(366) 100832	500,000.	M EUR	92.181 % 30/06/23	91.729	4	460,905.00	470,439.52	11,794.52	-2,260.00	0.76
XS2529233814	INTE	4.75 09-27	(366) 060927	400,000.	M EUR	100.8335 % 30/06/23	100.4705	4	403,334.00	417,550.49	15,668.49	-1,452.00	0.67
XS2545206166	BBVA	4.375 10-29	(366) 141029	600,000.	M EUR	101.4057 % 30/06/23	101.632	4	608,434.00	628,706.38	18,914.38	1,358.00	1.01
XS2553801502	BANC DE	5.125 11-28	(366) 101128	600,000.	M EUR	101.533 % 30/06/23	100.9525	4	609,198.00	625,597.19	19,882.19	-3,483.00	1.01
XS2555420103	UNIC	5.85 11-27	(366) 151127	300,000.	M EUR	101.878 % 30/06/23	102.5055	4	305,634.00	318,623.49	11,106.99	1,882.50	0.51
XS2558916693	IBER FI	3.125 11-28	(366) 221128	400,000.	M EUR	98.514 % 30/06/23	98.346	4	394,056.00	401,055.23	7,671.23	-672.00	0.65
XS2558966953	IBER FI	3.375 11-32	(366) 221132	300,000.	M EUR	97.13 % 30/06/23	99.166	4	291,390.00	303,711.70	6,213.70	6,108.00	0.49
XS2577396430	PIRE C	4.25 01-28	(366) 180128	150,000.	M EUR	99.704 % 30/06/23	98.5275	4	149,556.00	150,708.03	2,916.78	-1,764.75	0.24
XS2579284469	ACEA	3.875 01-31	(366) 240131	600,000.	M EUR	99.778 % 30/06/23	97.83	4	598,668.00	597,235.48	10,255.48	-11,688.00	0.96
XS2583742239	IBM INT	3.625 02-31	(366) 060231	600,000.	M EUR	98.502 % 30/06/23	99.081	4	591,012.00	603,305.18	8,819.18	3,474.00	0.97
XS2589790109	SIEM FI	3.375 08-31	(366) 240831	600,000.	M EUR	99.0888 % 30/06/23	100.087	4	594,532.80	607,734.33	7,212.33	5,989.20	0.98
XS2596599147	PAND AS	4.5 04-28	(366) 100428	500,000.	M EUR	101.433 % 30/06/23	99.863	4	507,165.00	504,540.41	5,225.41	-7,850.00	0.81
XS2597999452	MEDI CR	4.75 03-28	(366) 140328	750,000.	M EUR	99.591 % 30/06/23	99.959	4	746,932.50	760,594.14	10,901.64	2,760.00	1.23
XS2599779597	NEST OY	4.25 03-33	(366) 160333	600,000.	M EUR	100.0578 % 30/06/23	101.314	4	600,346.50	615,547.93	7,663.93	7,537.50	0.99

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 100032 R-CO 4CHANGE NET ZERO CREDIT EURO

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

A S S E T	STATUS ASST/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U. C. P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<-----> BOOK COST	Fund currency MARKET VALUE	ACCRUED INTEREST	<-----> UNREALISED P&L	PRCT NAV
XS2605914105 GEN MIL 3.907 04-29		(366) 130429	600,000.	M EUR	100.287	% 30/06/23	100.236	4	601,722.00	606,668.03	5,252.03	-306.00	0.98
XS2607183980 HARL DA 5.125 04-26		(366) 050426	500,000.	M EUR	100.993	% 30/06/23	100.952	4	504,965.00	511,061.23	6,301.23	-205.00	0.82
XS2622275969 AMER TO 4.625 05-31		(366) 160531	500,000.	M EUR	100.9	% 30/06/23	100.7645	4	504,500.00	506,918.47	3,095.97	-677.50	0.82
XS2633317701 ITAL 4.125 06-32		(366) 080632	500,000.	M EUR	98.449	% 30/06/23	98.1065	4	492,245.00	491,997.66	1,465.16	-1,712.50	0.79
SUBTOTAL Asset Currency : EUR EURO													
SUM (EUR)									60,591,074.44	57,259,526.39	544,865.89	-3,876,413.94	92.31
Asset Currency : GBP UNITED KINGDOM POUNDS													
FR0014003YZ5 CLAR 4.125 PERP		(366) 311299	200,000.	M GBP	99.655	% 30/06/23	80.789	4	231,486.64	188,785.50	499.07	-43,200.21	0.30
Fixed-rate bonds traded on regulated markets													
SUM (EUR)									60,822,561.08	57,448,311.89	545,364.96	-3,919,614.15	92.61
UNITS OF MUTUAL FUNDS													
European (EU) regulated UCITS													
Asset Currency : EUR EURO													
FR0007442496 RMM COURT TERME C			1,146.	P EUR	3948.5914	M 29/06/23	3970.52	5	4,525,085.71	4,550,215.92	0.00	25,130.21	7.34
COMMITMENTS ON FUTURES MARKETS													
FUTURES													
Foreign Futures													
QUOTATION CURRCY: EUR EURO													
COE___U3 EURO BOBL 0923			5.	EUR	116.95	M 30/06/23	115.71	4	0.00	-6,200.00	0.00	-6,200.00	-0.01
TREASURY													
Payables and Receivables													
Deferred Payments													
ARDEUR Payable Purchase EUR			-177,032.05	EUR	1.	30/06/23	1.		-177,032.05	-177,032.05	0.00	0.00	-0.29
RACHEUR Rachats a payer			-13,515.33	EUR	1.	30/06/23	1.		-13,515.33	-13,515.33	0.00	0.00	-0.02
SOUSEUR Souscriptions/payer			150,296.84	EUR	1.	30/06/23	1.		150,296.84	150,296.84	0.00	0.00	0.24
Deferred Payments													
SUM (EUR)									-40,250.54	-40,250.54	0.00	0.00	-0.06
Cash Coupons and Cash Dividends													
DE0001135085 DEUTSCH 4.75%07/28			120,000,000.	P EUR	0.000475	30/06/23			57,000.00	57,000.00	0.00	0.00	0.09
FR0013346822 TELE SE 1.875 07-25			6.	P EUR	1875.	30/06/23			11,250.00	11,250.00	0.00	0.00	0.02
XS2189594315 SIG COM 2.125 06-25			200.	P EUR	10.625	30/06/23			2,125.00	2,125.00	0.00	0.00	0.00
XS2197673747 MTU AER 3.0 07-25			500.	P EUR	30.	30/06/23			15,000.00	15,000.00	0.00	0.00	0.02
XS2247623643 GETLINK 3.5 10-25			400.	P EUR	17.5	30/06/23			7,000.00	7,000.00	0.00	0.00	0.01

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 100032 R-CO 4CHANGE NET ZERO CREDIT EURO

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

A S S E T	STATUS	CONTRCT	QUANTITY +	CUR	CURRENCY U. C. P	DATE	PRICE	I	<----->	Fund currency	>----->	PRCT	
	ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	QTD	ASSET	F	BOOK COST	MARKET VALUE	ACCRUED INTEREST	UNREALISED P&L	NAV
Cash Coupons and Cash Dividends													
						SUM (EUR)			92,375.00	92,375.00	0.00	0.00	0.15
Initial margin (Deposit)													
DGMRCEUR	DEPOSIT	ROTHS. M. M.	11,217.5	EUR	1.	30/06/23	1.		11,217.50	11,217.50	0.00	0.00	0.02
Margin Calls													
MARRCEUR	MARGIN CALL	R. M. M.	6,200.	EUR	1.	30/06/23	1.		6,200.00	6,200.00	0.00	0.00	0.01
Management Fees													
FGPVFC3EUR	Managt Fees C3	EUR	-4,548.09	EUR	1.	30/06/23	1.		-4,548.09	-4,548.09	0.00	0.00	-0.01
FGPVFC4EUR	Managt Fees C4	EUR	-4,007.14	EUR	1.	30/06/23	1.		-4,007.14	-4,007.14	0.00	0.00	-0.01
FGPVFC5EUR	Managt Fees C5	EUR	-25,272.49	EUR	1.	30/06/23	1.		-25,272.49	-25,272.49	0.00	0.00	-0.04
FGPVFD2EUR	Managt Fees D2	EUR	-151.58	EUR	1.	30/06/23	1.		-151.58	-151.58	0.00	0.00	0.00
Management Fees													
						SUM (EUR)			-33,979.30	-33,979.30	0.00	0.00	-0.05
Payables and Receivables													
						SUM (EUR)			35,562.66	35,562.66	0.00	0.00	0.06
LIQUID ASSETS													
French Cash													
BQRCEUR	ROTHSCHILD	MM	3,710.07	EUR	1.	30/06/23	1.		3,710.07	3,011.29	-698.78	0.00	0.00
Term Transactions													
QUOTATION CURRCY: EUR EURO													
23164003594	V GBP	EUR 15/09/23	191,470.62	EUR	1.	30/06/23	1.		191,470.62	191,470.62	0.00	0.00	0.31
		VERSE 15/09/23	-165,000.	GBP	1.1604	30/06/23	1.16170893		-191,470.62	-191,681.97	0.00	-211.35	-0.31
SUBTOTAL QUOTATION CURRCY: EUR EURO													
						SUM (EUR)			0.00	-211.35	0.00	-211.35	
LIQUID ASSETS													
						SUM (EUR)			3,710.07	2,799.94	-698.78	-211.35	
TREASURY													
						SUM (EUR)			39,272.73	38,362.60	-698.78	-211.35	0.06
FUND : R-CO 4CHANGE NET ZERO CREDIT EURO (100032)													
						(EUR)			65,386,919.52	62,030,690.41	544,666.18	-3,900,895.29	100.00

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 100032 R-CO 4CHANGE NET ZERO CREDIT EURO

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

Fund portfolio : 61,992,116.46 Coupons and dividends due : 92,375.

Day's management fees

Managt Fees C3 EUR :	149.04	EUR
Managt Fees C5 EUR :	842.95	EUR
Managt Fees D2 EUR :	5.03	EUR
Managt Fees C4 EUR :	141.	EUR

Company invoiced fees

Frais maximum notice :	149.04	EUR
Frais maximum notice :	842.95	EUR
Frais maximum notice :	5.03	EUR
Frais maximum notice :	141.	EUR

Unit	Currency	Net Asset Value	Number of shares	NAV per unit	Coefficient	Coefficient P&L	FX Rate	Std subscr. price	Std redemp. price
C3 FR0010275644 R-CO 4CHANGE NET I	EUR	12,799,963.41	93.0461	137,565.82	20.63474956249			140,317.14	137,565.82
C4 FR0014004AX8 R-CO 4CHA NETZ CRD P	EUR	9,802,853.77	105,305.5157	93.09	15.803169148212			94.95	93.09
C5 FR0007393285 R-CO 4CHANGE NETZ C	EUR	39,193,790.85	1,068,689.6394	36.67	63.184714667341			37.40	36.67
D2 FR0007474010 R-CO 4CHANGE NETZ D	EUR	234,082.38	15,214.8033	15.39	0.377366621957			15.70	15.39

Net Asset Value EUR : 62,030,690.41

Previous NAV on date 29/06/23 :

C3	R-CO 4CHANGE NET I	Prev. NAV:	137,430.19	(EUR)	Variation :	+0.099%
C4	R-CO 4CHA NETZ CRD P	Prev. NAV:	93.	(EUR)	Variation :	+0.097%
C5	R-CO 4CHANGE NETZ C	Prev. NAV:	36.64	(EUR)	Variation :	+0.082%
D2	R-CO 4CHANGE NETZ D	Prev. NAV:	15.37	(EUR)	Variation :	+0.130%

UE Savings tax : weight and status of funds class

Reporting type : TIBR Revenu taxable pour résidents Belges

Official weight and status in date of 01/05/23 :

DD Wght :	95.8	DD Status :	I
DI Wght :	99.96	DI Status :	M

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 100032 R-CO 4CHANGE NET ZERO CREDIT EURO

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

FOREX RATE USED IN FUND NAV							
for VNI calculation		for the report		for previous VNI calculation		variation	
Rate	EUR in GBP :	0.85815	quoted : 30/06/23	0.	0.86295	quotation: 29/06/23	-0.55623
Rate	GBP in EUR :	1.1652974422	quoted : 30/06/23	0.	1.1588156904	quotation: 29/06/23	0.55934

FX RATES IN REVERSE NOTATION							
for VNI calculation		for the report		for previous VNI calculation			
Rate	GBP in EUR :	1.1652974421	quoted : 30/06/23	0.	1.1588156903	quotation: 29/06/23	
Rate	EUR in GBP :	0.8581499999	quoted : 30/06/23	0.	0.8629499999	quotation: 29/06/23	