NATIXIS INVESTMENT MANAGERS INTERNATIONAL

UCITS under French law

OSTRUM SRI CREDIT 6M

SEMI-ANNUAL REPORT

as at 30 June 2024

Management Company: Natixis Investment Managers International

Depositary: Caceis Bank

Statutory Auditor: Mazars

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STATEMENT OF NET ASSETS IN EUR

Items in the statement of net assets	Amount at the end of the period (*)
a) Eligible financial securities referred to in Paragraph 1, Section I of Article L. 214-20 of the French Monetary and Financial Code	450,752,214.56
b) Bank assets	0.00
c) Other assets held by the UCI	43,075,726.69
d) Total assets held by the UCI (lines a + b + c)	493,827,941.25
e) Liabilities	-4,710,152.92
f) Net asset value (lines d + e = net assets of the UCI)	489,117,788.33

(*) Approved values

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER UNIT

Unit	Type of unit	Net assets for the unit	Number of units outstanding	Net asset value per unit
OSTRUM SRI CREDIT 6M A UNIT in EUR	A	212,657,099.11	19,803.9300	10,738.12
OSTRUM SRI CREDIT 6M I UNIT in EUR	A	267,746,763.88	25,024.0905	10,699.56
OSTRUM SRI CREDIT 6M R UNIT in EUR	A	8,713,925.34	854.2467	10,200.71

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets (*)	Total percentage of assets (**)
A) Eligible financial securities and money market instruments admitted to trading on a regulated market, within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public and of which the registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	72.24	71.55
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly and is recognised and open to the public, provided that said stock exchange or market does not appear on a list drawn up by the AMF (*Autorité des marchés financiers* – French Financial Markets Authority) or that the selection of said stock exchange or market is made in accordance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities.	19.91	19.72
D) Newly issued eligible financial securities referred to in Paragraph 4, Section I of Article R. 214-11 of the French Monetary and Financial Code.	0.00	0.00
E) Other assets.	6.99	6.92

(*) Please refer to f) in the statement of net assets

(**) Please refer to d) in the statement of net assets

BREAKDOWN OF ASSETS FROM A), B), C), D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets (*)	Total percentage of assets (**)
Euro	EUR	450,752,214.56	92.16	91.28
TOTAL		**450,752,214.56**	**92.16**	**91.28**

(*) Please refer to f) in the statement of net assets

(**) Please refer to d) in the statement of net assets

BREAKDOWN OF ASSETS FROM A), B), C), D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets (*)	Total percentage of assets (**)
FRANCE	32.75	32.44
NETHERLANDS	11.29	11.19
GERMANY	8.29	8.22
CANADA	7.16	7.1
UNITED KINGDOM	6.01	5.95
ITALY	4.51	4.47
LUXEMBOURG	4.04	4.01
SPAIN	3.2	3.17
UNITED STATES	3.04	3.01
FINLAND	2.68	2.66
SWEDEN	1.9	1.88
JAPAN	1.63	1.62
IRELAND	1.35	1.33
AUSTRALIA	1.06	1.05
SWITZERLAND	1.01	1
PORTUGAL	0.98	0.97
BELGIUM	0.61	0.61
NORWAY	0.45	0.45
DENMARK	0.17	0.16
TOTAL	**92.16**	**91.28**

(*) Please refer to f) in the statement of net assets

(**) Please refer to d) in the statement of net assets

BREAKDOWN OF OTHER ASSETS FROM E) OF THE SECURITIES PORTFOLIO, BY TYPE

Asset type	Percentage of net assets (*)	Total percentage of assets (**)
UCITS and their equivalents from other European Union member states	6.99	6.92
Other UCIs and investment funds	0.00	0.00
AIFs and their equivalents from other European Union member states	0.00	0.00
Other	0.00	0.00
TOTAL	**6.99**	**6.92**

(*) Please refer to f) in the statement of net assets

(**) Please refer to d) in the statement of net assets

TRANSACTIONS IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Transactions (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market, within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public and of which the registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	271,208,823.79	199,099,585.12
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly and is recognised and open to the public, provided that said stock exchange or market does not appear on a list drawn up by the AMF (*Autorité des marchés financiers* – French Financial Markets Authority) or that the selection of said stock exchange or market is made in accordance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities.	96,032,456.98	66,886,254.16
D) Newly issued eligible financial securities referred to in Paragraph 4, Section I of Article R. 214-11 of the French Monetary and Financial Code.	0.00	0.00
E) Other assets.	209,875,622.84	204,682,904.75

OTHER INFORMATION

Depositary: Caceis Bank, 12 place des États-Unis, CS 40083, 92549, Montrouge Cedex, France

The itemised half-yearly statement of assets will be made available within eight weeks of the end of the period. It is available on request from the Management Company:
Natixis Investment Managers International, 43 Avenue Pierre Mendès France, 75013 Paris, France

INFORMATION ON VARIABLE MANAGEMENT FEES

	30/06/2024
OSTRUM SRI CREDIT 6M A UNIT	
Provisioned variable management fees	0.00
Percentage of provisioned variable management fees	0.00
Acquired variable management fees	0.00
Percentage of acquired variable management fees	0.00
OSTRUM SRI CREDIT 6M I UNIT	
Provisioned variable management fees	85,859.31
Percentage of provisioned variable management fees	0.04
Acquired variable management fees	25,138.53
Percentage of acquired variable management fees	0.01
OSTRUM SRI CREDIT 6M R UNIT	
Provisioned variable management fees	40.05
Percentage of provisioned variable management fees	0.01
Acquired variable management fees	1.84
Percentage of acquired variable management fees	0.00

"The amount of variable management fees displayed above corresponds to the sum of the provisions and reversals of provisions having impacted the net assets during the period under review."

TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND OF THE REUSE OF FINANCIAL INSTRUMENTS – SFTR – in the accounting currency of the UCI (EUR)

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS

a) Securities and commodities lending

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
Amount	0.00				
% of net assets (*)	0.00				

(*) % excluding cash and cash equivalents

b) Assets committed for each type of securities financing transaction and TRS, expressed in terms of absolute value

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
Amount	0.00	0.00	3,450,990.21	0.00	0.00
% of net assets	0.00	0.00	0.71	0.00	0.00

c) Top 10 issuers of collateral received (excluding cash) for all types of financing transactions

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
	0.00			0.00	0.00

d) Top 10 counterparties in terms of absolute value of assets and liabilities without offsetting

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
NATIXIS ASSET MANAGEMENT FINANCE FRANCE	0.00	0.00	3,450,990.21	0.00	0.00

e) Type and quality of collateral

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
Type					
- Equities	0.00			0.00	0.00
- Bonds	0.00			0.00	0.00
- UCIs	0.00			0.00	0.00
- Negotiable debt securities	0.00			0.00	0.00
- Cash	211,275.74		0.00		0.00
Rating	0.00	0.00	0.00	0.00	0.00

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
Collateral currency					
nil					

f) Settlement and clearing of contracts

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
Tripartite				X	
Central counterparty					
Bilateral	X			X	

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS

g) Collateral maturity broken down by tranche

Less than 1 day	0.00			0.00	0.00
1 day–1 week	0.00			0.00	0.00
1 week–1 month	0.00			0.00	0.00
1–3 months	0.00			0.00	0.00
3 months–1 year	0.00			0.00	0.00
More than 1 year	0.00			0.00	0.00
Open	0.00			0.00	0.00

h) Maturity of securities financing transactions and TRS broken down by tranche

Less than 1 day	0.00	0.00	0.00	0.00	0.00
1 day–1 week	0.00	0.00	0.00	0.00	0.00
1 week–1 month	0.00	0.00	0.00	0.00	0.00
1–3 months	0.00	0.00	0.00	0.00	0.00
3 months–1 year	0.00	0.00	0.00	0.00	0.00
More than 1 year	0.00	0.00	3,450,990.21	0.00	0.00
Open	0.00	0.00	0.00	0.00	0.00

i) Data on the reuse of collateral

Maximum amount (%)	0.00	0.00	0.00	0.00	0.00
Amount used (%)	0.00	0.00	0.00	0.00	0.00
Income for the UCI following reinvestment of cash collateral in euro	0.00	0.00	0.00	0.00	0.00

j) Data on the custody of collateral received by the UCI

Caceis Bank					
Securities	0.00			0.00	0.00
Cash	211,275.74				0.00

k) Data on the custody of collateral provided by the UCI

Securities	0.00	0.00	0.00	0.00	0.00
Cash	0.00	0.00	0.00	0.00	0.00

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS

l) Data on income and costs, broken down

Income					
- UCIs	0.00	0.00	0.00	0.00	
- Manager	0.00	0.00	0.00	0.00	
- Third parties	0.00	0.00	0.00	0.00	
Costs					
- UCIs	-8,629.21	0.00	-122,599.8	0.00	
- Manager	0.00	0.00	0.00	0.00	
- Third parties	0.00	0.00	0.00	0.00	

e) Data on the type and quality of collateral

Collateral received must comply with the Natixis Investment Managers International policy, which was established to guarantee a high level of quality and liquidity as well as the absence of direct correlation with the counterparty to the transaction. Additionally, the Natixis Investment Managers International collateralisation policy sets out levels of over-collateralisation for each type of security, intended to offset any variation in their value. Lastly, a daily margin call system is in place to offset the mark-to-market variations of securities.

i) Data on the reuse of collateral

UCITS funds must reinvest all of their cash collateral (i.e. maximum amount = maximum amount used = 100%) but cannot reuse their securities collateral (i.e. maximum amount = amount used = 0%).

Furthermore, in accordance with the conditions set out in the regulations, in the event that collateral is received in cash, it must only be:
- deposited;
- invested in high-quality government bonds;
- used in reverse repurchase agreements;
- invested in short-term money market undertakings for collective investment (UCIs).

For transactions made by Natixis TradEx Solutions, acting as an “agent” or “principal”, the amounts received in respect of cash collateral on temporary sales of securities are invested in an interest-bearing deposit account.

k) Data on the custody of collateral provided by the UCI

All collateral provided by the UCI is transferred under full ownership.

l) Data on income and costs, broken down

The Management Company has entrusted Natixis TradEx Solutions with performing securities lending and repurchase agreement transactions for the UCITS.

Income from these transactions is returned to the UCITS. These transactions give rise to costs that are borne by the UCITS. Natixis TradEx Solutions' invoicing cannot exceed 40% of the revenue generated by these transactions and is deducted from the income recognised by the UCITS.

The amounts shown do not include remuneration from the investment of cash collateral in deposit accounts.

INVENTORY OF ASSETS AND LIABILITIES

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal	Current value	% of net assets
BONDS AND EQUIVALENT SECURITIES			**337,801,960.66**	**69.06**
Bonds and equivalent securities traded on a regulated or equivalent market			**337,801,960.66**	**69.06**
Automotive			**3,882,603.73**	**0.79**
VOLKSWAGEN LEASING 3.625% 11-10-26	EUR	1,200,000	1,219,565.48	0.25
VOLKSWAGEN LEASING 4.5% 25-03-26	EUR	2,600,000	2,663,038.25	0.54
Commercial banks			**120,850,032.88**	**24.71**
BBVA 1.375% 14-05-25 EMTN	EUR	1,000,000	982,365.89	0.20
BBVA E3R+0.45% 07-06-27 EMTN	EUR	3,900,000	3,912,316.42	0.80
BCP 5.625% 02-10-26 EMTN	EUR	1,700,000	1,803,769.11	0.37
BNP PAR 0.5% 15-07-25 EMTN	EUR	6,000,000	6,021,614.43	1.23
BPCE 3.625% 17-04-26 EMTN	EUR	2,000,000	2,016,655.89	0.41
BPCE ISSUER E3R+0.39% 06-03-26	EUR	5,000,000	5,015,279.44	1.03
CAN IMP BK SYD E3R+0.7% 29-01-27	EUR	1,800,000	1,825,926.8	0.37
COMMERZBANK AKTIENGESELLSCHAFT E3R+0.7% 12-03-27	EUR	4,100,000	4,126,028.17	0.84
COOPERATIEVE RABOBANK UA E3R+0.59% 03-11-26	EUR	1,600,000	1,625,325.33	0.33
FORD MOTOR CREDIT 3.25% 15-09-25	EUR	5,000,000	5,088,500.82	1.04
ING BANK NEDERLAND NV 4.125% 02-10-26	EUR	3,600,000	3,765,820.13	0.77
INTE 4.0% 19-05-26 EMTN	EUR	4,500,000	4,547,528.63	0.93
INTE E3R+0.6% 16-04-27	EUR	7,600,000	7,676,335.88	1.57
KBC GROUPE 2.875% 01-07-24	EUR	3,000,000	3,000,000	0.61
LANDESBANK LAND BADEN WUERT E3R+0.6% 28-11-25	EUR	3,200,000	3,214,001.78	0.66
LANDESBANK LAND BADEN WUERT E3R+0.7% 09-11-26	EUR	9,500,000	9,561,104	1.95
LLOYDS BANKING GROUP E3R+0.7% 05-03-27	EUR	3,700,000	3,727,200.55	0.76
MITSUBISHI UFJ FINANCIAL GROUP 3.273% 19-09-25	EUR	7,000,000	7,169,577.3	1.47
NATIONWIDE BUILDING SOCIETY 4.5% 01-11-26	EUR	2,600,000	2,732,132	0.56
RCI BANQUE 4.125% 01-12-25	EUR	3,000,000	3,081,026.56	0.63
RCI BANQUE 4.625% 02-10-26	EUR	3,300,000	3,465,509.25	0.71
SANTANDER CONSUMER BANK AG 4.5% 30-06-26	EUR	2,100,000	2,129,896.81	0.44
SG 4.25% 28-09-26	EUR	8,200,000	8,563,763.65	1.75
SG E3R+0.5% 19-01-26 EMTN	EUR	3,000,000	3,035,382.5	0.62
SVENSKA HANDELSBANKEN AB 3.75% 05-05-26	EUR	2,100,000	2,122,635.7	0.43
TORONTO DOMINION BANK E3R+0.35% 16-02-27	EUR	400,000	403,435.76	0.08
TORONTO DOMINION BANK E3R+0.38% 16-04-26	EUR	5,000,000	5,049,118.19	1.03
UBS AG LONDON BRANCH E3R+0.35% 12-04-26	EUR	10,000,000	10,093,895	2.08
WESTPAC BANKING 3.703% 16-01-26	EUR	5,000,000	5,093,886.89	1.04
Drinks			**5,783,475.07**	**1.18**
CARLSBERG BREWERIES AS 3.25% 12-10-25	EUR	800,000	814,570.1	0.17
COCA COLA HBC FINANCE BV 2.75% 23-09-25	EUR	3,800,000	3,840,711.91	0.78
HEINEKEN NV 3.625% 15-11-27	EUR	1,100,000	1,128,193.06	0.23
Automotive components			**1,028,758.69**	**0.21**
SCHAEFFLER AG 4.5% 14-08-26	EUR	1,000,000	1,028,758.69	0.21

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal	Current value	% of net assets
Construction and engineering			**7,655,022.51**	**1.57**
GROUPE EIFFAGE 1.625% 14-01-27	EUR	8,000,000	7,655,022.51	1.57
Specialised distribution			**1,649,699.41**	**0.34**
ARVAL SERVICE LEASE 4.25% 11-11-25	EUR	1,600,000	1,649,699.41	0.34
Electricity			**2,973,155.34**	**0.61**
ENERGIAS DE PORTUGAL EDP 2.875% 01-06-26	EUR	3,000,000	2,973,155.34	0.61
Savings and mortgages			**4,905,515.75**	**1.00**
CELLNEX FINANCE 2.25% 12-04-26	EUR	5,000,000	4,905,515.75	1.00
Energy equipment and services			**5,045,075.34**	**1.03**
TECHNIPFMC 5.75% 30-06-25	EUR	5,000,000	5,045,075.34	1.03
Finance			**7,891,520**	**1.61**
HOWOGE WOHNUNGSBAUGESELLSCHAFT MBH 0.0% 01-11-24	EUR	8,000,000	7,891,520	1.61
Office FPIs (French real estate investment funds)			**1,665,689.34**	**0.34**
SOCIETE FONCIERE LYONNAISE 1.5% 29-05-25	EUR	1,700,000	1,665,689.34	0.34
Hotel and holiday accommodation FPIs			**4,347,713.57**	**0.89**
COVIVIO HOTELS SCA 1.875% 24-09-25	EUR	4,400,000	4,347,713.57	0.89
Gas			**6,876,429.73**	**1.41**
SNAM E3R+0.4% 15/04/26 EMTN	EUR	6,800,000	6,876,429.73	1.41
Aerospace and defence industry			**2,053,044.44**	**0.42**
ROLLS ROYCE 4.625% 16-02-26	EUR	2,000,000	2,053,044.44	0.42
Software			**4,023,135.56**	**0.82**
VINCI E3R+0.25% 13-05-26 EMTN	EUR	4,000,000	4,023,135.56	0.82
Capital markets			**59,498,364**	**12.16**
ABN AMRO BK 3.625% 10-01-26	EUR	1,300,000	1,323,456.69	0.27
ABN AMRO BK 3.75% 20-04-25	EUR	2,600,000	2,619,604	0.54
ABN AMRO BK E3R+0.6% 15-01-27	EUR	6,300,000	6,397,227.9	1.31
BANCO SANTANDER 3.75% 16-01-26	EUR	3,800,000	3,872,743.84	0.79
BANK OF MONTREAL E3R+0.45% 06-06-25	EUR	1,600,000	1,608,750.76	0.33
BANK OF MONTREAL E3R+0.47% 12-04-27	EUR	5,000,000	5,046,047.5	1.03
BANK OF NOVA SCOTIA E3R+0.4% 17-06-26	EUR	10,000,000	10,018,862.5	2.04
BANK OF NOVA SCOTIA E3R+0.5% 22-09-25	EUR	1,000,000	1,004,383.33	0.21
BANK OF NOVA SCOTIA E3R+0.52% 12-12-25	EUR	2,000,000	2,012,436.67	0.41
FEDERATION DES CAISSES DESJARDINS QUEBEC E3R+0.55% 17-01-26	EUR	4,100,000	4,155,756.36	0.85
MMS USA FINANCING 0.625% 13-06-25	EUR	4,400,000	4,272,423.51	0.87
NATL BANK OF CANADA E3R+0.45% 06-03-26	EUR	3,900,000	3,915,830.97	0.80
NORDEA BKP 3.625% 10-02-26	EUR	3,100,000	3,139,283.37	0.64
NORDEA BKP 4.375% 06-09-26	EUR	4,300,000	4,482,322.82	0.92
VOLKSWAGEN INTL FINANCE NV 3.875% 29-03-26	EUR	2,600,000	2,635,296.6	0.54
VOLKSWAGEN INTL FINANCE NV 4.125% 15-11-25	EUR	2,900,000	2,993,937.18	0.61
Independent energy producers and businesses			**2,225,469.99**	**0.45**
STATKRAFT AS 3.125% 13-12-26	EUR	2,200,000	2,225,469.99	0.45

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal	Current value	% of net assets
Personal care products			**399,730.85**	**0.08**
L OREAL S A 3.125% 19-05-25	EUR	400,000	399,730.85	0.08
Domestic products			**4,067,642.62**	**0.83**
ESSITY CAPITAL BV 3.0% 21-09-26	EUR	4,000,000	4,067,642.62	0.83
Products for the construction industry			**992,758.44**	**0.20**
COMPAGNIE DE SAINT GOBAIN 1.625% 10-08-25	EUR	1,000,000	992,758.44	0.20
Semiconductors and equipment for manufacturing			**2,323,784.45**	**0.48**
INFINEON TECHNOLOGIES AG 3,375% 26/02/27	EUR	2,300,000	2,323,784.45	0.48
Public utilities			**3,822,359.07**	**0.78**
EDP FIN 2.0% 22-04-25 EMTN	EUR	2,000,000	1,981,660.82	0.40
ENGIE 3.625% 06-12-26 EMTN	EUR	1,800,000	1,840,698.25	0.38
Business services			**882,716.18**	**0.18**
ELIS EX HOLDELIS 1.0% 03-04-25	EUR	900,000	882,716.18	0.18
Customer services miscellaneous			**15,057,030.87**	**3.08**
AYVENS 3.875% 22-02-27	EUR	3,700,000	3,763,046.28	0.77
AYVENS 4.375% 23-11-26	EUR	1,700,000	1,766,549.7	0.36
AYVENS 4.75% 13-10-25 EMTN	EUR	2,100,000	2,193,119.28	0.45
AYVENS E3R+0.55% 21-02-25 EMTN	EUR	1,100,000	1,108,800	0.23
AYVENS E3R+0.65% 06-10-25 EMTN	EUR	3,200,000	3,249,989.78	0.66
LEASYS 4.375% 07-12-24	EUR	2,900,000	2,975,525.83	0.61
Diversified telecoms services			**2,550,469.4**	**0.52**
ATT 3.55% 18-11-25	EUR	2,500,000	2,550,469.4	0.52
Diversified financial services			**55,669,823.61**	**11.38**
BMW INTL INVESTMENT E3R+0.16% 05-06-26	EUR	5,000,000	5,013,182.5	1.02
CA AUTO BANK SPA IRISH BRANCH 3.75% 12-04-27	EUR	97,000	97,524.96	0.02
CA AUTO BANK SPA IRISH BRANCH 4.375% 08-06-26	EUR	1,300,000	1,318,637.73	0.27
CA AUTO BANK SPA IRISH BRANCH E3R+0.8% 26-01-26	EUR	5,100,000	5,171,849.51	1.06
DEUTSCHE BOERSE 3.875% 28-09-26	EUR	1,200,000	1,246,167.67	0.25
DIAGEO FINANCE E3R+0.3% 20-06-26	EUR	4,000,000	4,005,636	0.82
DLR 2 1/2 01/16/26	EUR	3,000,000	2,966,026.23	0.61
MITSUBISHI HC CAPITAL UK 3.733% 02-02-27	EUR	1,700,000	1,725,179	0.35
OP CORPORATE BANK E3R+0.4% 28-03-27	EUR	5,500,000	5,506,754	1.11
PSA BANQUE FRANCE 3.875% 19-01-26	EUR	1,200,000	1,223,471.11	0.25
SUMITOMO MITSUI BANKING 3.602% 16-02-26	EUR	800,000	809,306.32	0.17
TOYOTA FINANCE AUSTRALIA 3.434% 18-06-26	EUR	100,000	100,057.72	0.02
TOYOTA MOTOR FINANCE NETHERLANDS BV 3.125% 11-01-27	EUR	2,000,000	2,013,782.35	0.41
TOYOTA MOTOR FINANCE NETHERLANDS BV E3R+0.4% 30-04-26	EUR	3,000,000	3,028,301.25	0.62
TRATON FINANCE LUXEMBOURG 3.75% 27-03-27	EUR	2,000,000	2,018,511.51	0.41
TRATON FINANCE LUXEMBOURG 4.125% 22-11-25	EUR	1,900,000	1,952,066.07	0.40
TRATON FINANCE LUXEMBOURG 4.5% 23-11-26	EUR	2,000,000	2,081,950.16	0.43
TRATON FINANCE LUXEMBOURG E3R+1.0% 21-01-26	EUR	3,000,000	3,044,243.92	0.62
VOLKSWAGEN BANK 4.25% 07-01-26	EUR	2,100,000	2,156,286.89	0.44
VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10-09-26	EUR	3,000,000	3,011,652.3	0.62

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal	Current value	% of net assets
VOLVO TREASURY AB 2.625% 20-02-26	EUR	2,000,000	1,988,137.87	0.41
VOLVO TREASURY AB 3.5% 17-11-25	EUR	600,000	611,737.97	0.13
VOLVO TREASURY AB 3.875% 29-08-26	EUR	1,598,000	1,661,567.3	0.34
VOLVO TREASURY AB E3R+0.38% 22-05-26	EUR	2,900,000	2,917,793.27	0.60
Information Technology services			**4,537,573.57**	**0.93**
THALES SERVICES SAS 4.0% 18-10-25	EUR	4,400,000	4,537,573.57	0.93
Listed real estate investment companies (SIIC)			**4,236,355.13**	**0.87**
COVIVIO 1.625% 17/10/24	EUR	1,300,000	1,304,861.11	0.27
UNIBAIL RODAMCO SE 1.125% 15-09-25	EUR	3,000,000	2,931,494.02	0.60
Road and rail transport			**907,011.12**	**0.19**
DAIMLER TRUCK INTL FINANCE BV 3.875% 19-06-26	EUR	900,000	907,011.12	0.19
DEBT SECURITIES			**112,950,253.9**	**23.09**
Debt securities traded on a regulated or equivalent market			**112,950,253.9**	**23.09**
Commercial banks			**18,713,160.23**	**3.82**
BANCO BILBAO VIZCAYA ARGENTARIA SA 07102	EUR	2,000,000	1,979,835.53	0.40
CREDIT MUTUEL ARKEA 100625 FIX 0.0	EUR	5,000,000	4,832,358.5	0.99
INTESA SANPAOLO BANK LUXEMBOURG 080425 FIX 0.0	EUR	6,000,000	5,832,722.35	1.19
SG OISEST+0.44% 02-10-25	EUR	6,000,000	6,068,243.85	1.24
Automotive components			**8,842,163.97**	**1.81**
COMPAGNIE PLASTIC OMNIUM SE 050824 FIX 0.0	EUR	4,000,000	3,984,409.39	0.81
FORVIA 140325 FIX 0.0	EUR	5,000,000	4,857,754.58	1.00
Electrical equipment			**8,440,032.7**	**1.73**
ALSTOM SA 170724 FIX 0.0	EUR	6,000,000	5,989,457.49	1.23
NEXANS SA 210325 FIX 0.0	EUR	1,500,000	1,457,310.87	0.30
NEXANS SA 300824 FIX 0.0	EUR	1,000,000	993,264.34	0.20
Electronic equipment and instruments			**6,991,404.84**	**1.43**
IBERDROLA INTERNATIONAL BV 040724 FIX 0.0	EUR	2,000,000	1,999,362.57	0.41
IBERDROLA INTERNATIONAL BV 160724 FIX 0.	EUR	5,000,000	4,992,042.27	1.02
Real estate management and development			**12,083,338**	**2.47**
NEXITY E3R+0.35% 29-11-24	EUR	12,000,000	12,083,338	2.47
Hotels, restaurants and leisure			**4,981,091.57**	**1.02**
ACCOR SA 050824 FIX 0.0	EUR	5,000,000	4,981,091.57	1.02
Food products			**4,929,234.27**	**1.01**
BARRY CALLEBAUT SERVICES NV 081124 FIX 0	EUR	5,000,000	4,929,234.27	1.01
Chemicals			**9,929,501.01**	**2.03**
ARKEMA 060924 FIX 0.0	EUR	10,000,000	9,929,501.01	2.03
Public utilities			**4,949,062.03**	**1.01**
VEOLIA ENVIRONNEMENT 071024 FIX 0.0	EUR	5,000,000	4,949,062.03	1.01
Services for professionals			**5,872,204.04**	**1.20**
TELEPERFORMANCE SE 160125 FIX 0.0	EUR	6,000,000	5,872,204.04	1.20

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal	Current value	% of net assets
Diversified telecoms services			**4,902,926.68**	**1.00**
TELE EURO BV ZCP 07-01-25	EUR	5,000,000	4,902,926.68	1.00
Diversified financial services			**14,875,748.55**	**3.04**
BFCM B E3R+0.55% 15-09-25	EUR	10,000,000	10,022,951.67	2.05
MEDIOBANCA INTERNATIONAL LTD 300425 FIX 0.0	EUR	5,000,000	4,852,796.88	0.99
Information Technology services			**2,923,381.86**	**0.60**
THALES SA 200325 FIX 0.0	EUR	3,000,000	2,923,381.86	0.60
Commercial and distribution companies			**4,517,004.15**	**0.92**
REXEL E3R+1.2% 02-04-26 EMTN	EUR	2,000,000	2,019,004.11	0.41
REXEL SA 080724 FIX 0.0	EUR	2,500,000	2,498,000.04	0.51
UCI SECURITIES			**34,177,564.2**	**6.99**
UCITS			**34,177,564.2**	**6.99**
Collective management			**34,177,564.2**	**6.99**
OSTRUM SRI CASH M unit	EUR	89	922,212.66	0.19
OSTRUM SRI MONEY 6M I UNIT	EUR	3,039	33,255,351.54	6.80
FINANCIAL SECURITIES TRANSFERRED UNDER REPURCHASE AGREEMENTS			**3,450,990.21**	**0.71**
Bonds and equivalent securities traded on a regulated or equivalent market			**3,450,990.21**	**0.71**
Diversified financial services			**3,450,990.21**	**0.71**
CA AUTO BANK SPA IRISH BRANCH 3.75% 12-04-27	EUR	2,603,000	2,617,087.22	0.54
VOLVO TREASURY AB 3.875% 29-08-26	EUR	802,000	833,902.99	0.17
PAYABLES ON SECURITIES TRANSFERRED UNDER REPURCHASE AGREEMENTS			**-3,430,432.07**	**-0.70**
INDEMNITIES ON SECURITIES TRANSFERRED UNDER REPURCHASE AGREEMENTS			**-2,128.15**	**0.00**
Total			**484,948,208.75**	**99.15**

(*) The sector of activity represents the main activity of the issuer of the financial instrument. It is based on reliable and internationally recognised sources (primarily GICS and NACE).

Inventory of forward currency transactions

Type of transaction	Current value shown on the balance sheet		Amount of exposure (*)			
			Currency receivable (+)		Currency payable (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
Total	**0.00**	**0.00**		**0.00**		**0.00**

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures, expressed in the accounting currency.

Inventory of forward financial instruments

Inventory of forward financial instruments – equities

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		**0.00**	**0.00**	**0.00**
2. Options				
Sub-total 2.		**0.00**	**0.00**	**0.00**
3. Swaps				
Sub-total 3.		**0.00**	**0.00**	**0.00**
4. Other instruments				
Sub-total 4.		**0.00**	**0.00**	**0.00**
Total		**0.00**	**0.00**	**0.00**

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

Inventory of forward financial instruments – interest rates

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
EURO SCHATZ 0924	250	0.00	-6,250	26,425,000
I EURIBOR 3 0924	-950	0.00	-56,875	-229,116,250
Sub-total 1.		**0.00**	**-63,125**	**-202,691,250**
2. Options				
Sub-total 2.		**0.00**	**0.00**	**0.00**
3. Swaps				
E3R/0.0/FIX/2.463	1,000,000	0.00	-6,874.26	0.00
E3R/0.0/FIX/2.499	2,000,000	20,868.65	0.00	0.00
E3R/0.0/FIX/2.5784	2,000,000	21,104.69	0.00	0.00
E3R/0.0/FIX/2.64	1,000,000	0.00	-9,295.88	0.00
E3R/0.0/FIX/2.72	2,100,000	0.00	-6,097.06	0.00
E3R/0.0/FIX/2.7355	2,200,000	0.00	-11,987.49	0.00
E3R/0.0/FIX/2.835	2,900,000	0.00	-27,294.41	0.00
E3R/0.0/FIX/2.958	1,800,000	0.00	-20,834.64	0.00
E3R/0.0/FIX/3.1247	2,000,000	0.00	-31,502.48	0.00
E3R/0.0/FIX/3.135	1,700,000	0.00	-27,281.86	0.00
E3R/0.0/FIX/3.5097	4,400,000	0.00	-94,428.97	0.00
E6R/0.0/FIX/2.7975	25,000,000	0.00	-92,147.17	0.00
OISEST/0.0/FIX/2.455	1,200,000	21,319.1	0.00	0.00
OISEST/0.0/FIX/2.717	26,000,000	310,783.37	0.00	0.00
OISEST/0.0/FIX/2.909	2,600,000	13,927.92	0.00	0.00
OISEST/0.0/FIX/2.925	2,500,000	24,749.6	0.00	0.00
OISEST/0.0/FIX/2.974	1,300,000	1,647.38	0.00	0.00
OISEST/0.0/FIX/3.021	1,100,000	6,718.28	0.00	0.00
OISEST/0.0/FIX/3.069	2,900,000	10,692.32	0.00	0.00
OISEST/0.0/FIX/3.302	3,000,000	10,617.7	0.00	0.00
OISEST/0.0/FIX/3.318	3,000,000	0.00	-15,407.08	0.00
OISEST/0.0/FIX/3.409	6,000,000	8,306.66	0.00	0.00
OISEST/0.0/FIX/3.674	4,000,000	3,930.58	0.00	0.00
OISEST/0.0/FIX/3.691	5,000,000	4,478.09	0.00	0.00
OISEST/0.0/FIX/3.749	10,000,000	16,051.5	0.00	0.00
OISEST/0.0/FIX/3.75	5,000,000	16,072.57	0.00	0.00
OISEST/0.0/FIX/3.76	3,000,000	9,078.8	0.00	0.00
OISEST/0.0/FIX/3.795	3,000,000	7,244.66	0.00	0.00
OISEST/0.0/FIX/3.811	5,000,000	3,182.16	0.00	0.00
OISEST/0.0/FIX/3.850	5,000,000	2,276.17	0.00	0.00
OISEST/0.0/FIX/3.853	3,000,000	103,874.95	0.00	0.00
Sub-total 3.		**616,925.15**	**-343,151.3**	**0.00**
4. Other instruments				

Inventory of forward financial instruments – interest rates

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
Sub-total 4.		0.00	0.00	0.00
Total		616,925.15	-406,276.3	-202,691,250

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

Inventory of forward financial instruments – currency

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

Inventory of forward financial instruments – for credit risk

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

Inventory of forward financial instruments – other exposures

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		**0.00**	**0.00**	**0.00**
2. Options				
Sub-total 2.		**0.00**	**0.00**	**0.00**
3. Swaps				
Sub-total 3.		**0.00**	**0.00**	**0.00**
4. Other instruments				
Sub-total 4.		**0.00**	**0.00**	**0.00**
Total		**0.00**	**0.00**	**0.00**

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

Inventory of forward financial instruments or forward currency transactions used to hedge a unit class

This section is not applicable to the UCI under review.

Inventory summary

	Current value shown on the balance sheet
Total inventory of eligible assets and liabilities (excluding forward financial instruments)	484,948,208.75
Inventory of forward financial instruments (excluding forward financial instruments used to hedge issued units):	
Total forward currency transactions	0.00
Total forward financial instruments – equities	0.00
Total forward financial instruments – rates	210,648.85
Total forward financial instruments – currency	0.00
Total forward financial instruments – credit	0.00
Total forward financial instruments – other exposures	0.00
Inventory of forward financial instruments used to hedge issued units	0.00
Other assets (+)	4,830,247.13
Other liabilities (-)	-871,316.4
Financial liabilities (-)	0.00
Total = net assets	**489,117,788.33**

Unit denomination	Unit currency	Number of units	Net asset value
OSTRUM SRI CREDIT 6M A UNIT	EUR	19,803.9300	10,738.12
OSTRUM SRI CREDIT 6M I UNIT	EUR	25,024.0905	10,699.56
OSTRUM SRI CREDIT 6M R UNIT	EUR	854.2467	10,200.71

NATIXIS INVESTMENT MANAGERS

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