
Semi-Annual Report
30 June 2024 (Unaudited)

Amundi S.F.

A Luxembourg Investment Fund
(Fonds Commun de Placement)

Amundi S.F.

Unaudited semi-annual report

R.C.S. Luxembourg K 651

For the period from 01/01/24 to 30/06/24

No subscriptions can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Document ("KID"), accompanied by a copy of the latest annual report including audited financial statements and a copy of the latest semi-annual report, if published thereafter.

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**MANAGEMENT COMPANY,
DOMICILIARY AGENT AND DISTRIBUTOR**

Amundi Luxembourg S.A.
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

**BOARD OF DIRECTORS OF THE
MANAGEMENT COMPANY**

Chairman

David Joseph HARTE
Chief Executive Officer,
Amundi Ireland Limited,
residing in Ireland

Members

Pierre JOND
Chief Executive Officer and Managing Director,
Amundi Luxembourg S.A.,
residing in Luxembourg

Bernard DE WIT
Advisor to the CEO,
Amundi Asset Management S.A.S,
residing in France

Céline BOYER-CHAMMARD
Head of Sustainable Transformation and Organization Division,
Amundi Asset Management S.A.S,
residing in France

Claude KREMER
Partner - Arendt & Medernach S.A.,
Independent Director,
residing in Luxembourg

Enrico TURCHI
Deputy Chief Executive Officer and Managing Director,
Amundi Luxembourg S.A.,
residing in Luxembourg

Pascal BIVILLE
Independent Director,
residing in France

François MARION
Independent Director,
residing in France

**CONDUCTING OFFICERS OF
THE MANAGEMENT COMPANY**

Pierre JOND
Chief Executive Officer and Managing Director,
Amundi Luxembourg S.A.,
residing in Luxembourg

Enrico TURCHI
Deputy Chief Executive Officer and Managing Director,
Amundi Luxembourg S.A.,
residing in Luxembourg

Pierre BOSIO
Deputy Chief Executive Officer and Chief Operating Officer,
Amundi Luxembourg S.A.,
residing in Luxembourg

Charles GIRALDEZ (*until April 2, 2024*)
Deputy Chief Executive Officer,
Amundi Luxembourg S.A.,
residing in Luxembourg

Benjamin LAUNAY (*until May 31, 2024*)
Real Estate Portfolio Manager,
Amundi Luxembourg S.A.,
residing in Luxembourg

Loredana CARLETTI
Head of Amundi Real Assets (ARA) Luxembourg,
Amundi Luxembourg S.A.,
residing in Luxembourg

**DEPOSITARY, PAYING AGENT,
ADMINISTRATOR, REGISTRAR
AND TRANSFER AGENT**

Société Générale Luxembourg
11, Avenue Emile Reuter
L-2420 Luxembourg
Grand Duchy of Luxembourg

INVESTMENT MANAGERS

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168, Robinson Road #24-01, Capital Tower
Singapore 068912, Singapore

Amundi Ireland Limited
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George's Quay
Dublin 2
Ireland

AUDITOR / CABINET DE RÉVISION AGRÉÉ

PricewaterhouseCoopers, *Société coopérative*
2, rue Gerhard Mercator
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Grand Duchy of Luxembourg

LEGAL ADVISOR

Arendt & Medernach S.A.
41A, avenue J.F. Kennedy
L-2082 Luxembourg
Grand Duchy of Luxembourg

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	841,454,804	94.39	10,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	10,694,000	1.21
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	762,907,510	85.58	5,000,000 ELO 5.875% 17/04/2028	4,921,450	0.55
Bonds	762,907,510	85.58	5,000,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOK5)	4,970,650	0.56
<i>Australia</i>	15,374,182	1.72	10,000,000 ICADE SA 1.00% 19/01/2030	8,481,300	0.95
15,000,000 WESTFIELD AMERICAN MANAGEMENT LTD 2.625% 30/03/2029	15,374,182	1.72	5,000,000 LA BANQUE POSTALE VAR 05/03/2034	5,162,450	0.58
<i>Austria</i>	20,178,750	2.26	10,000,000 LA BANQUE POSTALE 4.375% 17/01/2030	10,173,800	1.14
5,000,000 BAWAG GROUP AG VAR 24/02/2034	5,266,100	0.59	10,000,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR 26/01/2047	9,092,139	1.02
5,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A36XD5)	5,384,050	0.60	5,000,000 SOCIETE GENERALE SA VAR PERPETUAL	5,092,250	0.57
5,000,000 OMV AG VAR PERPETUAL EUR (ISIN XS2224439971)	4,563,750	0.51	5,000,000 SOCIETE GENERALE SA VAR REGS 10/01/2029	4,745,043	0.53
5,000,000 VOLKSBANK WIEN AG VAR 21/06/2034	4,964,850	0.56	5,000,000 TDF INFRASTRUCTURE SAS 5.625% 21/07/2028	5,227,250	0.59
<i>Belgium</i>	51,202,043	5.74	5,000,000 TELEPERFORMANCE SE 5.25% 22/11/2028	5,119,400	0.57
5,000,000 BARRY CALLEBAUT NV 4.00% 14/06/2029	5,016,150	0.56	10,000,000 UNIBAIL-RODAMCO SE VAR PERPETUAL	10,523,600	1.19
5,000,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	5,057,900	0.57	<i>Germany</i>	78,654,250	8.82
10,000,000 CRELAN SA VAR 28/02/2030	10,641,200	1.18	5,000,000 AAREAL BANK AG 0.75% 18/04/2028	4,367,150	0.49
10,000,000 CRELAN SA VAR 30/04/2035	10,129,000	1.14	5,000,000 AAREAL BANK AG 5.875% 29/05/2026	5,058,050	0.57
5,000,000 KBC GROUP SA/NV VAR 17/04/2035	5,046,600	0.57	5,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)	4,916,000	0.55
10,000,000 KBC GROUP SA/NV VAR 19/01/2029	9,408,911	1.06	5,000,000 COMMERZBANK AG VAR 18/01/2030	5,203,200	0.58
5,000,000 KBC GROUP SA/NV VAR 19/03/2034	5,902,282	0.66	5,000,000 DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030	4,993,500	0.56
<i>Croatia</i>	5,087,550	0.57	30,000,000 FEDERAL REPUBLIC OF GERMANY 2.90% 18/06/2026	30,036,600	3.37
5,000,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	5,087,550	0.57	5,000,000 GEWOBAG WOHNUNGSBAU BERLIN 0.125% 24/06/2027	4,486,650	0.50
<i>Czech Republic</i>	10,105,100	1.13	5,000,000 HAMBURG COMMERCIAL BANK AG 4.75% 02/05/2029	5,092,800	0.57
5,000,000 CESKA SPORITEINA A S VAR 15/01/2030	5,078,500	0.57	5,000,000 K S AKTIENGESELLSCHAFT 4.25% 19/06/2029	4,992,000	0.56
5,000,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029	5,026,600	0.56	5,000,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	4,966,900	0.56
<i>Denmark</i>	10,095,700	1.13	5,000,000 VONOVIA SE 0.375% 16/06/2027	4,541,400	0.51
10,000,000 ORSTED VAR 14/03/2034	10,095,700	1.13	<i>Ireland</i>	10,001,550	1.12
<i>Finland</i>	9,280,100	1.04	5,000,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	5,005,500	0.56
5,000,000 CASTELLUM HELSINKI FINANCE HOLDING ABP 0.875% 17/09/2029	4,128,900	0.46	5,000,000 BANK OF IRELAND VAR 10/08/2034	4,996,050	0.56
5,000,000 INDUSTRIAL POWER CORPORATION 4.75% 01/06/2030	5,151,200	0.58	<i>Italy</i>	84,931,566	9.54
<i>France</i>	132,618,580	14.89	5,000,000 A2A SPA VAR PERPETUAL	4,959,500	0.56
5,000,000 ALSTOM SA VAR PERPETUAL	5,081,500	0.57	5,000,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	4,977,000	0.56
5,000,000 ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ORA4)	4,994,750	0.56	10,000,000 BANCO BPM SPA VAR 17/01/2030	10,229,600	1.15
5,000,000 CARMILA SAS 5.50% 09/10/2028	5,216,750	0.59	5,000,000 BPER BANCA SPA VAR PERPETUAL	5,183,350	0.58
5,600,000 CMA CGM 5.50% 15/07/2029	5,633,040	0.63	5,000,000 FINECOBANK SPA VAR PERPETUAL	5,132,400	0.58
10,000,000 COVIVIO SA 1.625% 23/06/2030	8,756,700	0.98	5,000,000 ICCREA BANCA SPA VAR 05/02/2030	5,014,600	0.56
5,000,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)	5,007,600	0.56	5,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223761813)	4,781,550	0.54
5,000,000 CREDIT AGRICOLE SA VAR REGS 10/01/2033	4,338,558	0.49	5,000,000 INTESA SANPAOLO SPA 5.148% 10/06/2030	5,449,195	0.61
5,000,000 CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035	5,012,950	0.56	15,000,000 ITALY BTP 0% 15/08/2024	14,938,950	1.68
5,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	4,373,400	0.49	10,000,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030	9,893,100	1.11
			5,000,000 UNICREDIT SPA VAR PERPETUAL	4,579,650	0.51
			5,000,000 UNICREDIT SPA VAR REGS 02/04/2034	4,773,921	0.54
			5,000,000 UNICREDIT SPA VAR 23/01/2031	5,018,750	0.56

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV	
	EUR			EUR		
	<i>Jersey</i>			<i>United Kingdom</i>		
5,000,000	5,268,680	0.59	5,000,000	68,761,085	7.71	
	HEATHROW FUNDING LTD 2.75% 13/10/2031			5,445,067	0.61	
	<i>Luxembourg</i>			6,115,645	0.69	
5,000,000	18,641,550	2.09	5,000,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2591803841)		
	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)			6,401,959	0.72	
10,000,000	3,753,750	0.42	5,000,000	HSBC HOLDINGS PLC VAR 16/11/2034		
	CPI PROPERTY GROUP S.A. 7.00% 07/05/2029			6,039,040	0.68	
5,000,000	9,832,800	1.10	10,000,000	LLOYDS BANKING GROUP PLC VAR PERPETUAL		
	EUROFINS SCIENTIFIC BONDS VAR PERPETUAL			9,985,900	1.12	
	<i>Netherlands</i>			4,323,443	0.48	
10,000,000	117,715,854	13.21	5,000,000	NATIONWIDE BUILDING SOCIETY VAR 16/04/2034		
	ABN AMRO BANK NV VAR REGS 13/12/2029			6,117,827	0.69	
5,000,000	8,220,294	0.92	15,000,000	NATIONWIDE BUILDING SOCIETY VAR 18/07/2030		
	ACHMEA BV VAR PERPETUAL			14,935,050	1.67	
10,000,000	4,518,250	0.51	5,000,000	NATWEST GROUP PLC VAR 06/06/2033		
	ARGENTUM NETHERLAND BV VAR 15/08/2052			4,469,139	0.50	
10,000,000	9,192,722	1.03		15,03/2033		
	ASR NEDERLAND NV VAR 02/05/2049			5,000,000	STANDARD CHARTERED PLC VAR REGS 08/02/2030	
5,000,000	9,405,900	1.06		<i>United States of America</i>		
	CTP NV 4.75% 05/02/2030			38,929,889	4.37	
5,000,000	5,074,050	0.57		5,000,000	CELANESE US HOLDINGS LLC 0.625% 10/09/2028	
	ENEL FINANCE INTERNATIONAL NV 5.125% 26/06/2029				4,338,700	
5,000,000	4,596,874	0.52		5,000,000	FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028	
	HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025				4,997,800	
5,000,000	4,666,050	0.52		5,000,000	FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029	
	IBERDROLA INTERNATIONAL BV VAR PERPETUAL				5,873,739	
5,000,000	4,526,300	0.51		5,000,000	GENERAL MOTORS FINANCIAL CO INC 5.50% 12/01/2030	
	ING GROUP NV VAR 20/05/2033				4,655,097	
30,000,000	5,933,420	0.67		5,000,000	HARLEY DAVIDSON FINANCIAL SERVICES INC 5.95% 11/06/2029	
	NETHERLANDS 0.50% 15/07/2026				4,771,589	
10,000,000	28,634,700	3.21		5,000,000	HARLEY DAVIDSON FINANCIAL SERVICES INC 6.50% REGS 10/03/2028	
	NIBC BANK NV 6.00% 16/11/2028				4,756,893	
3,400,000	10,689,700	1.20		5,000,000	SANTANDER HOLDINGS USA INC VAR 09/03/2029	
	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029				4,340,471	
5,000,000	3,415,844	0.38		Shares/Units of UCITS/UCIS	77,201,297 8.66	
	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)			Shares/Units in investment funds	77,201,297 8.66	
5,000,000	5,248,500	0.59		<i>France</i>		
	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)			25	AMUNDI ABS AAA FCP	
5,000,000	4,659,950	0.52		130	AMUNDI ABS FCP	
	WINTERSHALL DEA FINANCE BV 1.332% 25/09/2028			100	AMUNDI COVERED BONDS 1-3 EURO	
5,000,000	4,485,150	0.50		17	AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XMO)	
	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)			100	AMUNDI EURO LIQUIDITYSHORT TERM SRI FCP	
	<i>Norway</i>			7,000	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	
15,000,000	20,430,550	2.29		200	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP EUR	
	DNB BOLIGKREDITT AS 3.125% 05/06/2031			4,000	EUROPEAN HIGH YIELD SRI SICAV	
5,000,000	4,448,150	0.50		<i>Ireland</i>		
	VAR ENERGI ASA VAR 15/11/2083			1,000	SELECT INVESTMENT GRADE B PART A4	
	<i>Portugal</i>			<i>Luxembourg</i>		
5,000,000	20,430,550	2.29		1,000	AMUNDI FUNDS ABSOLUTE RETURN CREDIT - I EUR (C)	
	EDP ENERGIAS DE PORTUGAL VAR 29/05/2054			5,000	AMUNDI FUNDS EURO HIGH YIELD SHORT TERM BOND - O EUR (C)	
5,000,000	15,708,800	1.76		4,000	AMUNDI FUNDS EUROPEAN SUBORDINATED BOND ESG Z EUR (C)	
	FIDELIDADE COPANHIA VAR PERPETUAL			200	PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR (C)	
5,000,000	4,975,850	0.56				
	NOVO BANCO SA VAR 01/12/2033					
	<i>Spain</i>					
10,000,000	44,894,881	5.04				
	ABANCA CORPORACION BANCARIA SA VAR 02/04/2030					
10,000,000	10,706,800	1.20				
	ABANCA CORPORACION BANCARIA SA VAR 23/09/2033					
10,000,000	11,104,800	1.25				
	BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033					
5,000,000	12,571,681	1.41				
	BANCO DE SABADELL SA VAR 07/02/2029					
5,000,000	5,193,800	0.58				
	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)					
	<i>Sweden</i>					
5,000,000	5,026,850	0.56				
	SAGAX AB 4.375% 29/05/2030					

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Derivative instruments	1,345,997	0.15
Options	1,345,997	0.15
<i>Luxembourg</i>	1,345,997	0.15
185,000,000 CALL CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 225.00 - 17.07.24	16,709	0.00
185,000,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 325.00 - 17.07.24	1,329,288	0.15
Short positions	-773,313	-0.09
Derivative instruments	-773,313	-0.09
Options	-773,313	-0.09
<i>Luxembourg</i>	-773,313	-0.09
-185,000,000 CALL CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 262.50 - 17.07.24	-23,271	0.00
-185,000,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 350.00 - 17.07.24	-594,585	-0.07
-185,000,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 400.00 - 17.07.24	-155,457	-0.02
Total securities portfolio	840,681,491	94.30

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	51,712,725	97.71			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	51,712,725	97.71			
Bonds	51,712,725	97.71			
<i>Argentina</i>	914,243	1.73			
1,000,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	914,243	1.73			
<i>Bahrain</i>	1,491,064	2.82			
1,600,000 BBK 5.50% 09/07/2024	1,491,064	2.82			
<i>Brazil</i>	649,415	1.23			
700,000 BANCO VOTORANTIM 4.50% REGS 24/09/2024	649,415	1.23			
<i>British Virgin Islands</i>	1,209,384	2.29			
1,000,000 FORTUNE STAR BVI LTD 6.85% 02/07/2024	931,262	1.76			
300,000 HUARONG FINANCE II CO LTD 5.50% 16/01/2025	278,122	0.53			
<i>Bulgaria</i>	688,163	1.30			
700,000 BULGARIAN ENERGY HOLDING 3.50% 28/06/2025	688,163	1.30			
<i>Cayman Islands</i>	4,796,221	9.06			
3,600,000 BOS FUNDING LTD 4.00% 18/09/2024	3,334,136	6.30			
526,000 NAGACORP LTD 7.95% 06/07/2024	490,786	0.93			
1,000,000 SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049	42,855	0.08			
1,000,000 WYNN MACAU LTD 4.875% REGS 01/10/2024	928,444	1.75			
<i>Chile</i>	422,006	0.80			
500,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	422,006	0.80			
<i>Czech Republic</i>	279,944	0.53			
300,000 ENERGO PRO AS 8.50% REGS 04/02/2027	279,944	0.53			
<i>Egypt</i>	782,896	1.48			
800,000 EGYPT 4.75% REGS 11/04/2025	782,896	1.48			
<i>France</i>	972,474	1.84			
200,000 AIR FRANCE KLM 3.00% 01/07/2024	200,000	0.38			
500,000 ELIOR GROUP SA 3.75% 15/07/2026	483,775	0.91			
300,000 VIRIDIEN 7.75% REGS 01/04/2027	288,699	0.55			
<i>Germany</i>	1,644,162	3.11			
700,000 DEUTSCHE BANK AG 4.50% 01/04/2025	644,862	1.22			
1,000,000 DEUTSCHE LUFTHANSA AG 2.00% 14/07/2024	999,300	1.89			
<i>Hong Kong (China)</i>	549,341	1.04			
600,000 FAR EAST HORIZON LTD 3.375% 18/02/2025	549,341	1.04			
<i>India</i>	968,036	1.83			
1,043,000 POWER FINANCE CORPORATION 3.25% 16/09/2024	968,036	1.83			
			<i>Indonesia</i>	1,152,409	2.18
			1,253,000 BK TABUNGAN NEGARA 4.20% 23/01/2025	1,152,409	2.18
			<i>Ireland</i>	177,317	0.34
			225,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	177,317	0.34
			1,000,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 26/01/2025	-	0.00
			<i>Israel</i>	1,388,355	2.62
			1,500,000 ISRAEL ELECTRIC CORP 5.00% 12/11/2024	1,388,355	2.62
			<i>Italy</i>	1,206,225	2.28
			1,300,000 INTESA SANPAOLO SPA 3.25% 23/09/2024	1,206,225	2.28
			<i>Ivory Coast</i>	1,107,863	2.09
			1,200,000 IVORY COAST 5.375% REGS 23/07/2024	1,107,863	2.09
			<i>Japan</i>	2,581,115	4.88
			300,000 SOFTBANK GROUP CORP 2.125% 06/07/2024	299,799	0.57
			2,445,000 SOFTBANK GROUP CORP 4.75% 19/09/2024	2,281,316	4.31
			<i>Luxembourg</i>	1,256,248	2.37
			400,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	265,336	0.50
			700,000 LOGICOR FINANCING SARL 0.75% 15/07/2024	699,006	1.32
			300,000 PICARD BONDO 5.375% REGS 01/07/2027	291,906	0.55
			306,000 STEEL CAPITAL SA 0% REGS 16/09/2024	-	0.00
			<i>Mexico</i>	2,965,135	5.60
			800,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 01/02/2027	72,544	0.14
			1,000,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED	84,105	0.16
			500,000 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	465,286	0.88
			700,444 GRUPO POSADAS SAB DE CV VAR REGS 30/12/2027	589,811	1.11
			1,900,000 PETROLEOS MEXICANOS PEMEX 4.25% 15/01/2025	1,753,389	3.31
			1,500,000 UNIFIN FINANCIERA SAB DE CV 0% 15/01/2025 USD (ISIN US904ESCA52)	-	0.00
			1,500,000 UNIFIN FINANCIERA SAB DE CV 0% 15/01/2025 USD (ISIN US904ESCAH36)	-	0.00
			<i>Netherlands</i>	8,102,028	15.30
			2,000,000 DUFY ONE BONDS 2.50% 15/10/2024	1,987,580	3.75
			2,000,000 HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	1,954,980	3.69
			1,000,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	904,120	1.71
			1,300,000 METINVEST BV 5.625% REGS 17/06/2025	1,174,810	2.22
			500,000 SAMVARDHANA MOTHERSON AUTOMOTIVE SYSTEMS GROUP BV 1.80% REGS 06/07/2024	498,250	0.94
			1,600,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.125% 15/10/2024	1,582,288	2.99

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV
		EUR	
	<i>Philippines</i>	277,330	0.52
300,000	PHILIPPINE NATIONAL BANK 3.28% 27/09/2024	277,330	0.52
	<i>Senegal</i>	926,056	1.75
1,000,000	SENEGAL 6.25% REGS 30/07/2024	926,056	1.75
	<i>Singapore</i>	932,400	1.76
1,000,000	ABJA INVESTMENT CO 5.95% 31/07/2024	932,400	1.76
	<i>South Korea</i>	557,134	1.05
600,000	KEB HANA BANK 4.25% 14/10/2024	557,134	1.05
	<i>Spain</i>	499,370	0.94
500,000	FOOD SERVICE PROJ SL 5.50% REGS 21/01/2027	499,370	0.94
	<i>Turkey</i>	2,607,429	4.93
500,000	AYDEM YENILENEBILIR ENERJI AS 7.75% REGS 02/02/2027	455,741	0.86
2,300,000	YAPI VE KREDIT BANKASI AS 8.25% REGS 15/10/2024	2,151,688	4.07
	<i>United Kingdom</i>	1,379,507	2.61
700,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 5.50% REGS 04/09/2026	414,690	0.78
300,000	STONEGATE PUB COMPANY FINANCING 2019 PLC VAR REGS 31/07/2025	294,915	0.56
750,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	669,902	1.27
	<i>United States of America</i>	7,855,977	14.83
400,000	FORD MOTOR CREDIT CO LLC 1.744% 19/07/2024	399,500	0.75
398,000	GENERAL MOTORS FINANCIAL CO INC 1.20% 15/10/2024	366,309	0.69
1,700,000	NISSAN MOTOR ACCEPTANCE COMPANY 1.125% REGS 16/09/2024	1,569,044	2.96
6,000,000	UNITED STATES OF AMERICA 0.625% 15/10/2024	5,521,124	10.43
	<i>Uzbekistan</i>	1,373,478	2.60
1,500,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	1,373,478	2.60
	Total securities portfolio	51,712,725	97.71

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	72,978,852	97.04	500,000 DEUTSCHE LUFTHANSA AG 2.875% 11/02/2025	496,740	0.66
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	72,978,852	97.04	<i>Hong Kong (China)</i>	1,281,795	1.70
Bonds	72,978,852	97.04	1,400,000 FAR EAST HORIZON LTD 3.375% 18/02/2025	1,281,795	1.70
<i>Angola</i>	1,982,631	2.64	<i>India</i>	1,016,064	1.35
2,100,000 ANGOLA 9.50% REGS 12/11/2025	1,982,631	2.64	1,100,000 JSW STEEL LTD 5.375% 04/04/2025	1,016,064	1.35
<i>Argentina</i>	3,530,010	4.69	<i>Indonesia</i>	7,389,954	9.84
2,000,000 RIO ENERGY UGEN SA 6.875% REGS 01/02/2025	1,518,675	2.02	7,067,000 BK TABUNGAN NEGARA 4.20% 23/01/2025	6,499,662	8.65
2,200,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	2,011,335	2.67	1,000,000 PF JAPFA COMFEED INDONESIA TBK 5.375% 23/03/2026	890,292	1.19
<i>Brazil</i>	2,924,443	3.89	<i>Ireland</i>	256,125	0.34
3,200,000 CENTRAIS ELECTRICAS BRASILEIRAS S.A 3.625% REGS 04/02/2025	2,924,443	3.89	325,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	256,125	0.34
<i>British Virgin Islands</i>	2,769,824	3.68	2,500,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 26/01/2025	-	0.00
500,000 FORTUNE STAR BVI LTD 5.95% 19/10/2025	448,272	0.60	<i>Israel</i>	925,570	1.23
1,050,000 FORTUNE STAR BVI LTD 6.85% 02/07/2024	977,825	1.29	1,000,000 ISRAEL ELECTRIC CORP 5.00% 12/11/2024	925,570	1.23
1,000,000 HUARONG FINANCE 2019 CO LTD FRN 24/02/2025	933,809	1.24	<i>Japan</i>	3,654,472	4.86
500,000 STUDIO CITY FINANCE LTD 5.00% REGS 15/01/2029	409,918	0.55	4,000,000 SOFTBANK GROUP CORP 3.125% 06/01/2025	3,654,472	4.86
<i>Bulgaria</i>	1,179,708	1.57	<i>Luxembourg</i>	3,001,717	3.99
1,200,000 BULGARIAN ENERGY HOLDING 3.50% 28/06/2025	1,179,708	1.57	900,000 AROUNDTOWN SA 1.00% 07/01/2025	880,254	1.17
<i>Canada</i>	364,087	0.48	400,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	265,336	0.35
500,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028	364,087	0.48	350,000 GARFUNKELUX HOLDCO 3 SA 7.75% REGS 01/11/2025	274,311	0.36
<i>Cayman Islands</i>	1,759,849	2.34	1,700,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 5.95% REGS 24/01/2025	1,567,109	2.09
900,000 BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 4.50% REGS 10/01/2025	831,787	1.11	700,000 METALCORP GROUP SA 0% 28/06/2026	14,707	0.02
1,000,000 DAR AL ARKAN SUKUK COMPANY LTD 6.75% 15/02/2025	928,062	1.23	<i>Mauritius</i>	2,773,068	3.69
<i>Chile</i>	1,182,461	1.57	200,000 CLIFFTON LTD 6.25% REGS 25/10/2025	185,965	0.25
1,401,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	1,182,461	1.57	2,800,000 GREENKO SOLAR 5.55% REGS 29/01/2025	2,587,103	3.44
<i>Colombia</i>	2,486,867	3.31	<i>Mexico</i>	3,785,599	5.03
1,700,000 BANCO BILBAO VIZCAYA ARGENTINA COLOMBIA SA 4.875% REGS 21/04/2025	1,567,156	2.09	1,700,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 01/02/2027	154,156	0.20
1,000,000 ECOPETROL SA 4.125% 16/01/2025	919,711	1.22	1,550,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED	130,363	0.17
<i>Egypt</i>	1,076,482	1.43	1,000,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	89,200	0.12
1,100,000 EGYPT 4.75% REGS 11/04/2025	1,076,482	1.43	700,000 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	651,400	0.87
<i>France</i>	453,270	0.60	2,450,000 PETROLEOS MEXICANOS PEMEX 4.25% 15/01/2025	2,260,950	3.01
500,000 EMERIA 7.75% REGS 31/03/2028	453,270	0.60	500,000 PETROLEOS MEXICANOS PEMEX 5.50% REGS 24/02/2025	499,530	0.66
<i>Germany</i>	3,129,996	4.16	3,500,000 UNIFIN FINANCIERA SAB DE CV 0% 15/01/2025 USD (ISIN US904ESCA52)	-	0.00
500,000 COMMERZBANK AG 1.75% 22/01/2025	577,756	0.77	3,500,000 UNIFIN FINANCIERA SAB DE CV 0% 15/01/2025 USD (ISIN US904ESCAH36)	-	0.00
500,000 DEUTSCHE BANK AG 2.625% 16/12/2024	581,530	0.77			
1,600,000 DEUTSCHE BANK AG 4.50% 01/04/2025	1,473,970	1.96			

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
			1,500,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	1,339,804 1.79
				<i>United States of America</i>	5,075,948 6.76
			500,000	FORD MOTOR CREDIT CO LLC 1.355% 07/02/2025	491,995 0.65
1,200,000	NAMIBIA 5.25% REGS 29/10/2025	1,098,950 1.46	1,100,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025	1,039,841 1.39
	<i>Netherlands</i>	3,089,750 4.11	1,000,000	STILLWATER MINING CO 4.00% REGS 16/11/2026	851,337 1.13
1,000,000	HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	977,490 1.30	700,000	UNITED AIRLINES HLDINGS INC 4.875% 15/01/2025	648,637 0.86
1,300,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	1,175,355 1.56	2,200,000	UNITED STATES OF AMERICA 4.625% 28/02/2025	2,044,138 2.73
500,000	METINVEST BV 5.625% REGS 17/06/2025	451,850 0.60		<i>Uzbekistan</i>	2,634,770 3.50
500,000	UNITED GROUP B V 3.125% REGS 15/02/2026	485,055 0.65	500,000	IPOTEKA BANK 5.50% 19/11/2025	450,856 0.60
	<i>Nigeria</i>	2,795,523 3.72	700,000	NATIONAL BANK FOR FOREIGN ECONOMIC ACTI REP OF UZBEKISTAN 4.85% 21/10/2025	627,306 0.83
2,800,000	NIGERIA 7.625% REGS 21/11/2025	2,612,210 3.48	1,700,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	1,556,608 2.07
200,000	SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026	183,313 0.24		Total securities portfolio	72,978,852 97.04
	<i>Portugal</i>	698,894 0.93			
700,000	TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	698,894 0.93			
	<i>Romania</i>	492,040 0.65			
500,000	RCS AND RDS SA 2.50% REGS 05/02/2025	492,040 0.65			
	<i>Singapore</i>	383,195 0.51			
410,000	THEA CAPITAL PTE LTD 8.125% 22/01/2025	383,195 0.51			
	<i>South Korea</i>	332,881 0.44			
370,000	MIRAE ASSET SECURITIES CO LTD 2.625% 30/07/2025	332,881 0.44			
	<i>Spain</i>	499,370 0.66			
500,000	FOOD SERVICE PROJ SL 5.50% REGS 21/01/2027	499,370 0.66			
	<i>Sweden</i>	1,476,255 1.96			
1,500,000	AKELIUS RESIDENTIAL PROPERTY 1.75% 07/02/2025	1,476,255 1.96			
	<i>Tunisia</i>	265,929 0.35			
300,000	CENTRAL BANK OF TUNISIA 5.75% REGS 30/01/2025	265,929 0.35			
	<i>Turkey</i>	4,342,022 5.78			
1,000,000	AKBANK T A S 5.125% REGS 31/03/2025	921,129 1.22			
600,000	AYDEM YENILENEBILIR ENERJI AS 7.75% REGS 02/02/2027	546,889 0.73			
542,000	TURK TELEKOMUNIKASYON A.S. 6.875% REGS 28/02/2025	505,877 0.67			
2,550,000	TURKIYE SINAI KALKINA BANKASI AS 6.00% REGS 23/01/2025	2,368,127 3.16			
	<i>United Kingdom</i>	2,869,333 3.82			
400,000	HEATHROW FINANCE PLC VAR 03/03/2025	468,050 0.62			
200,000	INEOS QUATTRO FINANCE 1 PLC 3.75% REGS 15/07/2026	194,328 0.26			
800,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 5.50% REGS 04/09/2026	473,931 0.63			
400,000	STONEGATE PUB COMPANY FINANCING 2019 PLC VAR REGS 31/07/2025	393,220 0.52			

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	67,412,097	98.93	760,000 REPUBLIC OF PORTUGAL 2.875% 20/10/2034	736,326	1.08
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	66,957,986	98.26	<i>Spain</i>	13,392,013	19.65
Bonds	66,957,986	98.26	400,000 BANCO DE SABADELL SA 3.25% 05/06/2034	397,788	0.58
<i>Austria</i>	346,682	0.51	500,000 CAJAMAR CAJA RURAL 3.375% 16/02/2028	496,365	0.73
350,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033	346,682	0.51	5,630,000 KINGDOM OF SPAIN 0.70% 30/04/2032	4,672,900	6.86
<i>Belgium</i>	3,917,004	5.75	560,000 KINGDOM OF SPAIN 3.25% 30/04/2034	554,266	0.81
2,780,000 BELGIUM 0% 22/10/2031	2,248,408	3.30	1,650,000 KINGDOM OF SPAIN 3.45% 31/10/2034	1,654,868	2.43
900,000 KINGDOM OF BELGIUM 0.35% 22/06/2032	732,636	1.08	5,520,000 KINGDOM OF SPAIN 3.55% 31/10/2033	5,615,826	8.24
740,000 KINGDOM OF BELGIUM 3.00% 22/06/2033	738,039	1.08	Shares/Units of UCITS/UCIS	454,111	0.67
210,000 KINGDOM OF BELGIUM 3.30% 22/06/2054	197,921	0.29	Shares/Units in investment funds	454,111	0.67
<i>Finland</i>	645,515	0.95	<i>France</i>	454,111	0.67
650,000 REPUBLIC OF FINLAND 3.00% 15/09/2034	645,515	0.95	0.379 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0)	399,649	0.59
<i>France</i>	5,445,420	7.99	0.518 AMUNDI EURO LIQUIDITYSHORT TERM SRI FCP	54,462	0.08
3,970,000 FRANCE OAT 1.25% 25/05/2034	3,303,517	4.85	Total securities portfolio	67,412,097	98.93
2,730,000 FRENCH REPUBLIC 0% 25/05/2032	2,141,903	3.14			
<i>Germany</i>	23,536,471	34.54			
5,150,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2032	4,296,336	6.31			
5,641,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2030	4,882,116	7.16			
3,000,000 FEDERAL REPUBLIC OF GERMANY 1.70% 15/08/2032	2,841,420	4.17			
5,860,000 FEDERAL REPUBLIC OF GERMANY 2.20% 15/02/2034	5,712,153	8.38			
3,400,000 FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033	3,359,472	4.93			
2,420,000 FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2033	2,444,974	3.59			
<i>Ireland</i>	1,105,293	1.62			
820,000 IRELAND 1.30% 15/05/2033	720,706	1.06			
470,000 IRISH REPUBLIC 0.35% 18/10/2032	384,587	0.56			
<i>Italy</i>	14,525,465	21.32			
400,000 BANCO BPM SPA 3.25% 28/05/2031	396,548	0.58			
200,000 CREDIT AGRICOLE ITALIA SPA 3.50% 11/03/2036	201,366	0.30			
300,000 CREDIT AGRICOLE ITALIE 3.50% 15/07/2033	303,690	0.45			
5,550,000 ITALIAN REPUBLIC 0.95% 01/06/2032	4,480,904	6.57			
3,390,000 ITALIAN REPUBLIC 4.00% 30/10/2031	3,447,867	5.06			
2,140,000 ITALIAN REPUBLIC 4.20% 01/03/2034	2,174,390	3.19			
4,360,000 ITALY BTP 0.60% 01/08/2031	3,520,700	5.17			
<i>Netherlands</i>	3,211,175	4.71			
1,690,000 KINGDOM OF THE NETHERLANDS 2.50% 15/07/2033	1,651,299	2.42			
1,150,000 NETHERLANDS 0% 15/07/2031	951,706	1.40			
620,000 NETHERLANDS 2.50% 15/01/2033	608,170	0.89			
<i>Portugal</i>	832,948	1.22			
107,000 REPUBLIC OF PORTUGAL 1.65% 16/07/2032	96,622	0.14			

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	68,579,401	98.03	5,440,000 GERMANY BUND 0% 15/05/2035	4,136,141	5.91
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	66,835,214	95.54	900,000 GERMANY BUND 0% 15/08/2050	454,743	0.65
Bonds	66,835,214	95.54	5,608,000 GERMANY BUND 3.25% 04/07/2042	6,029,834	8.62
<i>Austria</i>	1,868,615	2.67	5,110,000 GERMANY BUND 4.75% 04/07/2034	6,111,815	8.73
269,000 AUSTRIA 0.85% 30/06/2120	115,116	0.16	<i>Ireland</i>	955,071	1.37
118,000 AUSTRIA 1.50% 20/02/2047	84,724	0.12	230,000 IRELAND 1.50% 15/05/2050	160,823	0.23
147,000 AUSTRIA 2.10% 20/09/2117	106,027	0.15	670,000 IRELAND 1.70% 15/05/2037	572,575	0.82
557,000 AUSTRIA 3.15% 20/06/2044	545,320	0.78	270,000 IRELAND 2.00% 18/02/2045	221,673	0.32
471,000 AUSTRIA 3.80% 26/01/2062	521,425	0.75	<i>Italy</i>	10,861,794	15.53
217,000 AUSTRIA 4.15% 15/03/2037	238,468	0.34	90,000 ITALIAN REPUBLIC 3.25% 01/03/2038	80,564	0.12
260,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033	257,535	0.37	950,000 ITALIAN REPUBLIC 4.05% 30/10/2037	933,480	1.33
<i>Belgium</i>	3,610,319	5.16	1,710,000 ITALIAN REPUBLIC 4.15% 01/10/2039	1,669,234	2.39
160,000 BELGIUM 0.40% 22/06/2040	101,560	0.15	1,900,000 ITALIAN REPUBLIC 4.45% 01/09/2043	1,895,041	2.71
350,000 BELGIUM 0.65% 22/06/2071	141,894	0.20	3,630,000 ITALIAN REPUBLIC 4.50% 01/10/2053	3,594,861	5.14
170,000 BELGIUM 1.70% 22/06/2050	117,076	0.17	240,000 ITALY BTP 0.95% 01/03/2037	164,714	0.24
138,000 BELGIUM 2.15% 22/06/2066	99,247	0.14	290,000 ITALY BTP 2.15% 01/03/2072	168,934	0.24
90,000 BELGIUM 2.25% 22/06/2057	67,227	0.10	100,000 ITALY BTP 2.95% 01/09/2038	86,062	0.12
280,000 BELGIUM 3.75% 22/06/2045	290,726	0.42	1,450,000 ITALY BTP 3.10% 01/03/2040	1,246,841	1.78
110,000 BELGIUM 4.25% 28/03/2041	121,545	0.17	1,081,000 ITALY BTP 3.45% 01/03/2048	925,325	1.32
480,000 BELGIUM 5.00% 28/03/2035	558,744	0.79	93,000 ITALY BTP 4.75% 01/09/2044	96,738	0.14
280,000 EUROPEAN UNION 3.375% 05/10/2054	270,704	0.39	<i>Netherlands</i>	2,600,479	3.72
95,000 KINGDOM OF BELGIUM 1.40% 22/06/2053	58,250	0.08	700,000 NETHERLANDS 0% 15/01/2052	325,395	0.47
370,000 KINGDOM OF BELGIUM 2.85% 22/10/2034	360,750	0.52	200,000 NETHERLANDS 0.50% 15/01/2040	140,100	0.20
200,000 KINGDOM OF BELGIUM 3.30% 22/06/2054	188,496	0.27	755,000 NETHERLANDS 2.75% 15/01/2047	734,494	1.05
750,000 KINGDOM OF BELGIUM 3.45% 22/06/2043	747,270	1.06	440,000 NETHERLANDS 3.75% 15/01/2042	487,674	0.70
500,000 KINGDOM OF BELGIUM 3.50% 22/06/2055	486,830	0.70	820,000 NETHERLANDS 4.00% 15/01/2037	912,816	1.30
<i>Croatia</i>	191,971	0.27	<i>Portugal</i>	1,685,623	2.41
186,000 REPUBLIC OF CROATIA 4.00% 14/06/2035	191,971	0.27	510,000 OBRIGACOES DO TESOURO 3.625% 12/06/2054	492,094	0.70
<i>Finland</i>	1,066,645	1.52	509,000 PORTUGAL 0.90% 12/10/2035	395,478	0.57
200,000 FINLAND 1.125% 15/04/2034	167,820	0.24	200,000 PORTUGAL 4.10% 15/02/2045	212,246	0.30
360,000 FINLAND 1.375% 15/04/2047	253,310	0.36	240,000 REPUBLIC OF PORTUGAL 1.15% 11/04/2042	164,587	0.24
650,000 REPUBLIC OF FINLAND 3.00% 15/09/2034	645,515	0.92	420,000 REPUBLIC OF PORTUGAL 3.50% 18/06/2038	421,218	0.60
<i>France</i>	13,292,975	19.00	<i>Spain</i>	10,953,753	15.66
5,010,000 FRANCE OAT 0.50% 25/05/2040	3,192,020	4.57	1,380,000 KINGDOM OF SPAIN 1.90% 31/10/2052	906,412	1.30
3,420,000 FRANCE OAT 0.50% 25/06/2044	1,939,448	2.77	310,000 KINGDOM OF SPAIN 2.70% 31/10/2048	252,923	0.36
4,527,828 FRANCE OAT 0.75% 25/05/2052	2,267,265	3.24	560,000 KINGDOM OF SPAIN 3.25% 30/04/2034	554,266	0.79
4,400,000 FRANCE OAT 0.75% 25/05/2053	2,148,432	3.07	2,440,000 KINGDOM OF SPAIN 3.45% 31/10/2034	2,447,198	3.50
1,960,000 FRANCE OAT 1.25% 25/05/2034	1,630,955	2.33	220,000 KINGDOM OF SPAIN 3.90% 30/07/2039	224,668	0.32
1,023,000 FRANCE OAT 2.00% 25/05/2048	758,186	1.08	750,000 KINGDOM OF SPAIN 4.00% 31/10/2054	748,245	1.07
2,050,000 FRENCH REPUBLIC 0.50% 25/05/2072	719,263	1.03	630,000 SPAIN 1.00% 31/10/2050	335,003	0.48
700,000 FRENCH REPUBLIC 3.25% 25/05/2055	637,406	0.91	1,968,000 SPAIN 1.20% 31/10/2040	1,359,868	1.94
<i>Germany</i>	19,747,969	28.23	290,000 SPAIN 1.45% 31/10/2071	137,747	0.20
1,070,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2052	514,659	0.74	1,530,000 SPAIN 1.85% 30/07/2035	1,307,645	1.87
2,480,000 FEDERAL REPUBLIC OF GERMANY 1.00% 15/05/2038	2,006,791	2.87	230,000 SPAIN 2.90% 31/10/2046	197,457	0.28
600,000 FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053	493,986	0.71	550,000 SPAIN 3.45% 30/07/2066	487,449	0.70
			768,000 SPAIN 4.70% 30/07/2041	858,693	1.23
			960,000 SPAIN 5.15% 31/10/2044	1,136,179	1.62

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Shares/Units of UCITS/UCIS	1,744,187	2.49
Shares/Units in investment funds	1,744,187	2.49
<i>France</i>	1,744,187	2.49
1 AMUNDI EURO LIQUIDITY SRI FCP	1,311,749	1.87
4 AMUNDI EURO LIQUIDITYSHORT TERM SRI FCP	432,438	0.62
Total securities portfolio	68,579,401	98.03

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	265,856,860	97.00			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	265,856,860	97.00			
Bonds	265,856,860	97.00			
<i>Bermuda</i>	21,938,491	8.00			
7,150,000 CARLYLE AVIATION ELEVATE MERGER SUBSIDIARY LIMITED 7.00% 144A 15/10/2024	6,615,626	2.41			
2,847,447 GOLAR LNG LTD 7.00% 144A 20/10/2025	2,645,980	0.97			
8,078,000 NCL CORP LTD 3.625% 144A 15/12/2024	7,463,191	2.72			
5,588,000 VIKING CRUISES LTD 6.25% 144A 15/05/2025	5,213,694	1.90			
<i>Brazil</i>	3,598,200	1.31			
2,605,000 BANCO VOTORANTIM 4.375% 144A 29/07/2025	2,382,089	0.87			
1,300,000 CEMIG GERACAO E TRANSMISSAO SA 9.25% REGS 05/12/2024	1,216,111	0.44			
<i>Canada</i>	14,771,521	5.39			
6,531,000 GFL ENVIRONMENTAL INC 3.75% 144A 01/08/2025	6,035,393	2.20			
1,903,000 METHANEX CORP 4.25% 01/12/2024	1,762,337	0.64			
4,794,000 NOVA CHEMICALS CORP 5.00% 144A 01/05/2025	4,433,785	1.62			
1,344,000 PRECISION DRILLING CORP 7.125% 144A 15/01/2026	1,252,883	0.46			
1,384,000 VERMILION ENERGY INC 5.625% 15/03/2025	1,287,123	0.47			
<i>Cayman Islands</i>	15,422,267	5.63			
5,521,402 ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028	5,032,603	1.84			
6,326 ABRA GLOBAL FINANCE 5.00% 144A 02/03/2028	5,918	0.00			
3,903,000 BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 4.50% 144A 10/01/2025	3,607,184	1.32			
4,894,977 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	4,380,930	1.60			
181,000 SEAGATE HDD CAYMAN 4.75% 01/01/2025	167,366	0.06			
2,400,000 WYNN MACAU LTD 4.875% 144A 01/10/2024	2,228,266	0.81			
<i>Egypt</i>	2,821,832	1.03			
3,100,000 EGYPT 5.875% 144A 11/06/2025	2,821,832	1.03			
<i>France</i>	4,333,778	1.58			
4,110,000 ALTICE FRANCE SA 2.125% 144A 15/02/2025	3,773,843	1.38			
539,000 FORVIA 7.25% 15/06/2026	559,935	0.20			
<i>Germany</i>	4,156,698	1.52			
4,600,000 NIDDA BONDSCO GMBH 7.25% 144A 30/09/2025	3,125,848	1.14			
1,125,000 TUI CRUISES GMBH 6.50% REGS 15/05/2026	1,030,850	0.38			
<i>Ghana</i>	1,453,796	0.53			
3,688,000 GHANA 0% REGS 07/04/2025	1,453,796	0.53			
<i>Italy</i>	990,973	0.36			
1,063,000 INTESA SANPAOLO SPA VAR PERPETUAL USD	990,973	0.36			
<i>Japan</i>	5,356,605	1.95			
1,148,000 NISSAN MOTOR CO LTD 3.522% 17/09/2025	1,039,761	0.38			
4,725,000 SOFTBANK GROUP CORP 3.125% 06/01/2025	4,316,844	1.57			
			<i>Luxembourg</i>	10,126,631	3.69
			3,125,000 ALTICE FINANCING SA 2.25% REGS 15/01/2025	3,041,218	1.11
			5,235,000 KENBOURNE INVEST SA 0% 144A 26/11/2024	2,078,663	0.76
			5,000,000 ROSSINI SARL 6.75% 144A 30/10/2025	5,006,750	1.82
			<i>Mexico</i>	6,463,611	2.36
			5,295,000 GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027	4,927,376	1.80
			2,000,000 TOTAL PLAY TELECOMUNICATIONS 10.50% 31/12/2028	1,536,235	0.56
			5,000,000 UNIFIN FINANCIERA SAB DE CV 0% 15/01/2025 USD (ISIN US904ESCA52)	-	0.00
			5,000,000 UNIFIN FINANCIERA SAB DE CV 0% 15/01/2025 USD (ISIN US904ESCAH36)	-	0.00
			<i>Netherlands</i>	14,659,350	5.35
			1,927,000 OCI N V 4.625% 144A 15/10/2025	1,768,417	0.65
			5,934,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.50% 01/03/2025	5,918,275	2.16
			7,450,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.125% 31/01/2025	6,972,658	2.54
			<i>Portugal</i>	9,385,148	3.42
			9,400,000 TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	9,385,148	3.42
			<i>Spain</i>	5,690,445	2.08
			2,444,000 GRIFOLS SA 1.625% REGS 15/02/2025	2,420,904	0.88
			3,300,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	3,269,541	1.20
			<i>Turkey</i>	6,160,765	2.25
			4,545,000 AKBANK T A S 5.125% 144A 31/03/2025	4,186,531	1.53
			326,000 TURK TELEKOMUNIKASYON A.S. 6.875% REGS 28/02/2025	304,273	0.11
			1,784,000 TURKEY 7.375% 05/02/2025	1,669,961	0.61
			<i>Ukraine</i>	1,359,722	0.50
			4,700,000 UKRAINE 0% 144A 01/09/2027	1,359,722	0.50
			<i>United Kingdom</i>	3,154,792	1.15
			3,532,000 TULLOW OIL PLC 7.00% 144A 01/03/2025	3,154,792	1.15
			<i>United States of America</i>	134,012,235	48.90
			1,278,000 AETHON UN AETHON UN FIN 8.25% 144A 15/02/2026	1,208,147	0.44
			4,131,000 ALLIED UNIVERSAL HOLDCO LLC 4.625% 144A 01/06/2028	3,528,782	1.29
			8,921,000 ALLY FINANCIAL INC 5.80% 01/05/2025	8,318,275	3.04
			9,029,000 AMERICAN AIRLINES GROUP INC 3.75% 144A 01/03/2025	8,295,474	3.04
			245,000 ATHENE GLOBAL FUNDING 2.50% 144A 14/01/2025	224,575	0.08
			1,562,000 AVIENT CORP 5.75% 144A 15/05/2025	1,454,107	0.53
			1,725,000 AZUL INVESTMENTS LLP 5.875% REGS 26/10/2024	1,519,610	0.55
			889,000 BALL CORP 5.25% 01/07/2025	827,751	0.30

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,329,000	BATH AND BODY WORKS 9.375% 144A 01/07/2025	1,280,937	0.47	6,410,000	XEROX HOLDINGS CORPORATION 5.00% 15/08/2025	5,872,260	2.14
4,563,000	BUCKEYE PARTNERS LP 4.125% 144A 01/03/2025	4,199,067	1.53				
1,669,000	CALPINE CORP 4.625% 144A 01/02/2029	1,453,910	0.53				
8,729,000	CD AND R SMOKEY BUYER INC 6.75% 144A 15/07/2025	8,095,999	2.96				
8,189,000	CITGO PETROLEUM 7.00% 144A 15/06/2025	7,640,316	2.79				
361,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	282,023	0.10				
1,240,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	1,013,705	0.37				
2,414,000	CNO FINANCIAL GROUP INC 5.25% 30/05/2025	2,239,868	0.82				
2,950,000	DELTA AIR LINES INC DE 7.00% 144A 01/05/2025	2,772,849	1.01				
635,000	DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028	628,903	0.23				
3,470,000	EQM MIDSTREAM PARTNERS LP 6.00% 01/07/2025	3,241,289	1.18				
632,000	FIRSTENERGY CORP 2.05% 01/03/2025	573,951	0.21				
805,000	FORD MOTOR CREDIT CO LLC 2.30% 10/02/2025	734,178	0.27				
2,458,000	HAT HOLDING I LLC 6.00% 144A 15/04/2025	2,293,445	0.84				
2,465,000	HYATT HOTELS CORP 5.375% 23/04/2025	2,290,938	0.84				
950,000	IRB HOLDING CORP 7.00% 144A 15/06/2025	886,454	0.32				
3,050,000	JEFFERIES FINANCIAL GROUP INC 6.05% 12/03/2025	2,843,081	1.04				
510,000	KOHL'S CORP 4.25% 17/07/2025	467,392	0.17				
3,234,000	MATIV HOLDINGS INC 6.875% 144A 01/10/2026	3,000,687	1.09				
6,095,000	MGM RESORTS INTRNATIONAL 5.75% 15/06/2025	5,673,141	2.07				
5,907,000	MODIVCARE INC 5.875% 144A 15/11/2025	5,592,511	2.04				
1,345,000	MOHEGAN TRIBAL GAMING AUTHORITY 8.00% 144A 01/02/2026	1,181,517	0.43				
3,725,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025	3,521,280	1.28				
3,250,000	NETFLIX INC 5.875% 15/02/2025	3,035,850	1.11				
2,004,000	NUSTAR LOGISTICS LP 5.75% 01/10/2025	1,859,424	0.68				
3,071,000	OLIN CORP 9.50% 144A 01/06/2025	2,945,323	1.07				
1,355,000	OLYMPUS WATER US HOLDING CORPORATION 9.625% 144A 15/11/2028	1,451,002	0.53				
950,000	PHH MORTGAGE CORPORATION 7.875% 144A 15/03/2026	865,180	0.32				
2,831,000	PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025	2,415,655	0.88				
4,014,000	PRIME HEALTHCARE SERVICES INC 7.25% 144A 01/11/2025	3,740,333	1.36				
5,600,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	5,079,528	1.85				
6,597,000	RAIN CII CARBON LLC 7.25% 144A 01/04/2025	6,024,552	2.20				
2,400,000	SOUTHWESTERN ENERGY CO VAR 23/01/2025	2,229,744	0.81				
2,735,000	SPIRIT AEROSYSTEMS INC 5.50% 144A 15/01/2025	2,500,863	0.91				
1,800,000	STARWOOD PROPERTY TRUST INC 3.75% 144A 31/12/2024	1,655,664	0.60				
2,500,000	SUGER HOUSE HSP GAMING PROP MEZZ LP/ FINANCE 5.875% 144A 15/05/2025	2,323,350	0.85				
811,000	THE BRINKS CO 5.50% 144A 15/07/2025	756,623	0.28				
2,725,000	UNITED AIRLINES HLODINGS INC 4.875% 15/01/2025	2,525,052	0.92				
1,561,000	VISTRA OPERATIONS COMPANY LLC 5.125% 144A 13/05/2025	1,447,670	0.53				
				Total securities portfolio		265,856,860	97.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	66,299,550	96.11	50,000,000 STATE OF KARNATAKA 7.44% 28/02/2034	603,766	0.88
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	66,299,550	96.11	200,000 UNITED STATES OF AMERICA 0.375% 15/07/2024	199,578	0.29
Bonds	66,299,550	96.11	<i>Industrial Metals and Mining</i>	1,780,686	2.58
<i>Automobiles and Parts</i>	600,046	0.87	1,800,000 PERIAMA HOLDINGS LLC 5.95% 19/04/2026	1,780,686	2.58
50,000,000 MAHINDRA AND MAHINDRA LTD 8.25% 25/03/2027	600,046	0.87	<i>Investment Banking and Brokerage Services</i>	2,410,288	3.49
<i>Banks</i>	3,376,808	4.89	50,000,000 MAHARASHTRA CORPORATION LTD 7.46% 21/02/2035	605,438	0.88
600,000 AXIS BANK LTD VAR REGS PERPETUAL	561,684	0.81	50,000,000 MAHARASHTRA CORPORATION LTD 7.47% 21/02/2036	605,807	0.88
50,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027	587,054	0.85	100,000,000 SMALL IND DEV BANK OF INDIA 7.68% 09/07/2027	1,199,043	1.73
600,000 HDFC BANK LTD VAR PERPETUAL	555,942	0.81	<i>Telecommunications Equipment</i>	1,047,420	1.52
40,000,000 HDFC BANK LTD 7.77% 28/06/2027	477,182	0.69	1,100,000 NETWORK I2I LIMITED VAR REGS PERPETUAL	1,047,420	1.52
100,000,000 NABARD 7.62% 31/01/2028	1,194,946	1.73	Total securities portfolio	66,299,550	96.11
<i>Finance and Credit Services</i>	4,390,320	6.37			
50,000,000 LIC HOUSING FINANCE LTD 7.72% 12/02/2026	596,995	0.87			
170,000,000 LIC HOUSING FINANCE LTD 7.835% 11/05/2027	2,033,177	2.95			
1,200,000 POWER FINANCE CORPORATION 1.841% 21/09/2028	1,160,538	1.68			
50,000,000 POWER FINANCE CORPORATION 7.59% 17/01/2028	599,610	0.87			
<i>Governments</i>	52,693,982	76.39			
100,000,000 ASIAN DEVELOPMENT BANK ADB 6.20% 06/10/2026	1,183,301	1.72			
50,000,000 GOVERNMENT OF GUJARAT 8.57% 06/11/2028	626,867	0.91			
50,000,000 GOVERNMENT OF WEST BENGAL 6.79% 30/06/2028	588,458	0.85			
37,000,000 INDIA 5.77% 03/08/2030	416,390	0.60			
47,000,000 INDIA 5.79% 11/05/2030	531,011	0.77			
37,000,000 INDIA 5.85% 01/12/2030	416,954	0.60			
70,000,000 INDIA 6.45% 07/10/2029	819,694	1.19			
120,000,000 INDIA 6.64% 16/06/2035	1,394,475	2.02			
38,000,000 INDIA 6.67% 17/12/2050	436,068	0.63			
46,000,000 INDIA 6.68% 17/09/2031	541,028	0.78			
68,000,000 INDIA 6.79% 26/12/2029	807,201	1.17			
121,000,000 INDIA 7.57% 17/06/2033	1,500,988	2.18			
42,000,000 INDIA 7.59% 20/03/2029	514,381	0.75			
42,000,000 INDIA 7.61% 09/05/2030	516,886	0.75			
48,000,000 INDIA 8.24% 10/11/2033	622,338	0.90			
40,000,000 REPUBLIC OF INDIA 6.67% 15/12/2035	465,991	0.68			
25,000,000 REPUBLIC OF INDIA 6.79% 15/05/2027	298,321	0.43			
80,000,000 REPUBLIC OF INDIA 6.99% 15/12/2051	954,076	1.38			
35,000,000 REPUBLIC OF INDIA 7.18% 14/08/2033	423,528	0.61			
725,000,000 REPUBLIC OF INDIA 7.18% 24/07/2037	8,801,810	12.77			
470,000,000 REPUBLIC OF INDIA 7.26% 22/08/2032	5,707,297	8.27			
550,000,000 REPUBLIC OF INDIA 7.30% 19/06/2053	6,801,729	9.86			
192,000,000 REPUBLIC OF INDIA 7.36% 12/09/2052	2,391,990	3.47			
210,000,000 REPUBLIC OF INDIA 7.40% 19/09/2062	2,629,927	3.81			
305,000,000 REPUBLIC OF INDIA 7.41% 19/12/2036	3,770,680	5.47			
522,000,000 REPUBLIC OF INDIA 7.54% 23/05/2036	6,514,428	9.44			
140,000,000 REPUBLIC OF INDIA 7.72% 15/06/2049	1,810,275	2.62			
32,000,000 REPUBLIC OF INDIA 8.60% 02/06/2028	404,546	0.59			

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	34,790,714	95.23			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	34,790,714	95.23			
Bonds	34,790,714	95.23			
<i>Australia</i>	418,494	1.15			
180,000 APT INFRASTRUCTURE LIMITED VAR 09/11/2083	193,365	0.53			
250,000 RE1 LIMITED 4.75% REGS 24/09/2080	225,129	0.62			
<i>Austria</i>	1,121,944	3.07			
400,000 BAWAG GROUP AG VAR PERPETUAL	389,096	1.07			
400,000 ERSTE GROUP BANK AG VAR 07/06/2033	394,220	1.07			
400,000 UNIQA INSURANCE GROUP AG VAR 09/12/2041	338,628	0.93			
<i>Belgium</i>	438,407	1.20			
200,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	202,316	0.55			
200,000 KBC GROUP SA/NV VAR 19/03/2034	236,091	0.65			
<i>Bermuda</i>	317,007	0.87			
300,000 ATHORA HOLDING LTD 6.625% 16/06/2028	317,007	0.87			
<i>Cayman Islands</i>	2,945	0.01			
300,000 ZHENRO PROPERTIES GROUP LIMITED 0% 07/01/2026 DEFAULTED	2,945	0.01			
<i>Chile</i>	483,337	1.32			
600,000 INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	483,337	1.32			
<i>Colombia</i>	1,018,812	2.79			
600,000 BANCOLOMBIA SA VAR 18/12/2029	541,872	1.48			
500,000 BANCOLOMBIA SA VAR 24/12/2034	476,940	1.31			
<i>Croatia</i>	101,751	0.28			
100,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	101,751	0.28			
<i>Czech Republic</i>	783,609	2.14			
160,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029	160,851	0.44			
600,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028	622,758	1.70			
<i>Denmark</i>	171,627	0.47			
170,000 ORSTED VAR 14/03/2034	171,627	0.47			
<i>France</i>	3,229,783	8.84			
200,000 CCF HOLDING VAR PERPETUAL	201,370	0.55			
400,000 COFACE SA 5.75% 28/11/2033	425,652	1.17			
1,200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	1,084,032	2.96			
250,000 EMERIA 7.75% REGS 31/03/2028	227,778	0.62			
140,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	142,328	0.39			
600,000 SOCIETE GENERALE SA VAR 19/01/2055	542,645	1.49			
200,000 SOGECAP SA VAR 16/05/2044	213,746	0.59			
400,000 VALEO SA 4.50% 11/04/2030	392,232	1.07			
			<i>Germany</i>	1,825,063	5.00
			200,000 COMMERZBANK AG VAR PERPETUAL	202,148	0.55
			400,000 COMMERZBANK AG VAR 16/10/2034	398,920	1.09
			600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	536,640	1.48
			400,000 DEUTSCHE BANK AG VAR 24/06/2032	390,456	1.07
			100,000 HT TROPLAST GMBH 9.375% REGS 15/07/2028	98,223	0.27
			200,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	198,676	0.54
			<i>Greece</i>	1,042,750	2.85
			400,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	444,004	1.22
			600,000 PIRAEUS BANK SA VAR 16/04/2030	598,746	1.63
			<i>Ireland</i>	119,153	0.33
			120,000 AIB GROUP PLC VAR 20/05/2035	119,153	0.33
			<i>Italy</i>	1,967,437	5.39
			430,000 BPER BANCA SPA VAR PERPETUAL	445,768	1.22
			600,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	540,546	1.48
			300,000 ENI SPA VAR 11/02/2027	278,235	0.76
			800,000 POSTE ITALIANE SPA VAR PERPETUAL	702,888	1.93
			<i>Luxembourg</i>	1,059,067	2.90
			390,000 ALTICE FRANCE HOLDING SA 8.00% REGS 15/05/2027	136,660	0.37
			255,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)	148,476	0.41
			200,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	132,837	0.36
			200,000 CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	192,372	0.53
			510,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	255,408	0.70
			300,000 GRAND CITY PROPERTIES S A VAR PERPETUAL EUR (ISIN XS2271225281)	193,314	0.53
			<i>Mexico</i>	629,776	1.72
			600,000 PETROLEOS MEXICANOS PEMEX 6.50% 23/01/2029	506,089	1.38
			200,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	123,687	0.34
			<i>Netherlands</i>	5,123,453	14.02
			200,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)	202,760	0.56
			110,000 ACHMEA BV VAR 02/11/2044	110,545	0.30
			400,000 ADECCO INTERNATIONAL FINANCIAL SERVICES BV VAR 21/03/2082	359,576	0.98
			400,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	393,564	1.08
			700,000 ASR NEDERLAND NV VAR 02/05/2049	658,413	1.80
			600,000 ATHORA NETHERLANDS NV VAR 31/08/2032	593,160	1.62
			500,000 DE VOLKSBANK NV VAR PERPETUAL	499,360	1.37

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
500,000	NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030	434,005	1.19		<i>United Kingdom</i>	4,719,763	12.92
220,000	Q PARK HOLDING I BV 5.125% 15/02/2030	219,811	0.60	330,000	BARCLAYS BANK PLC LONDON VAR PERPETUAL GBP	379,361	1.04
500,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	554,565	1.52	340,000	BARCLAYS PLC VAR PERPETUAL	399,779	1.09
800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	772,800	2.11	400,000	BCP V MODULAR SERVICES FINANCE PLC 6.75% REGS 30/11/2029	338,956	0.93
350,000	WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030	324,894	0.89	600,000	BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	707,822	1.94
	<i>Norway</i>	978,039	2.68	500,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	479,640	1.31
900,000	VAR ENERGI ASA VAR 15/11/2083	978,039	2.68	200,000	COVENTRY BUILDING SOCIETY VAR PERPETUAL	237,910	0.65
	<i>Poland</i>	318,423	0.87	400,000	INVESTEC PLC VAR PERPETUAL	498,456	1.36
300,000	MBANK SA VAR 11/09/2027	318,423	0.87	180,000	LLOYDS BANKING GROUP PLC VAR 05/04/2034	178,684	0.49
	<i>Portugal</i>	545,307	1.49	270,000	PINNACLE BIDCO PLC 10.00% REGS 11/10/2028	338,553	0.93
200,000	FIDELIDADE COPANHIA VAR PERPETUAL	197,340	0.54	110,000	SCHRODERS PLC VAR 18/07/2034	130,396	0.36
300,000	NOVO BANCO SA VAR 01/12/2033	347,967	0.95	600,000	VIRGIN MEDIA SECURED FINANCE PLC 5.25% REGS 15/05/2029	646,926	1.77
	<i>Romania</i>	422,548	1.16	330,000	VIRGIN MONEY UK PLC VAR 11/12/2030	383,280	1.05
400,000	BANCA TRANSILVANIA SA VAR 27/04/2027	422,548	1.16		<i>United States of America</i>	867,497	2.37
	<i>Slovenia</i>	100,464	0.28	400,000	DEUTSCHE BANK AG NEW YORK VAR 01/12/2032	351,186	0.96
100,000	NOVA KREDITNA BANKA MARIBOR DD VAR 03/04/2028	100,464	0.28	600,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/03/2082	516,311	1.41
	<i>Spain</i>	5,639,619	15.43	Total securities portfolio		34,790,714	95.23
200,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	222,898	0.61				
300,000	ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	333,144	0.91				
400,000	ATRADIUS CREDITO Y CAUCION SA 5.00% 17/04/2034	399,976	1.09				
300,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	302,430	0.83				
200,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	251,434	0.69				
400,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	373,688	1.02				
1,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	959,540	2.63				
400,000	BANCO SANTANDER SA VAR 22/04/2034	406,800	1.11				
200,000	BANCO SANTANDER SA 6.921% 08/08/2033	195,715	0.54				
500,000	BANKINTER SA VAR 23/12/2032	453,785	1.24				
600,000	CAIXABANK SA VAR 30/05/2034	635,298	1.74				
400,000	IBERCAJA BANCO SAU VAR PERPETUAL	421,872	1.15				
700,000	IBERCAJA BANCO SAU VAR 23/07/2030	683,039	1.87				
	<i>Sweden</i>	973,228	2.66				
700,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	437,276	1.20				
800,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	535,952	1.46				
	<i>United Arab Emirates</i>	371,411	1.02				
400,000	FIRST ABU DHABI BANK P.J.S.C 5.00% 28/02/2029	371,411	1.02				

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	90,309,474	87.04			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	78,492,285	75.65			
Shares	4,379,295	4.22			
<i>Canada</i>	139,798	0.13			
1,780 STANTEC	139,798	0.13			
<i>Denmark</i>	227,484	0.22			
1,687 NOVO NORDISK AS	227,484	0.22			
<i>Germany</i>	271,582	0.26			
1,433 SAP SE	271,582	0.26			
<i>Japan</i>	850,322	0.82			
4,200 CANON INC	106,071	0.10			
4,700 DAI-ICHI LIFE HLDGS SHS	117,172	0.11			
11,600 JAPAN POST BANK CO LTD	102,239	0.10			
13,100 MITSUBISHI UFJ FINANCIAL GROUP	131,379	0.13			
6,500 MIZUHO FINANCIAL GROUP INC	126,605	0.12			
5,900 SOMPO HOLDINGS SHS	117,554	0.11			
2,400 SUMITOMO MITSUI FINANCIAL GRP	149,302	0.15			
<i>Netherlands</i>	489,166	0.47			
217 ASML HOLDING N.V.	209,231	0.20			
408 FERRARI NV	155,326	0.15			
34,807 KONINKLIJKE KPN NV	124,609	0.12			
<i>Spain</i>	171,393	0.17			
3,697 INDITEX	171,393	0.17			
<i>Switzerland</i>	337,263	0.33			
545 CHUBB LIMITED	129,554	0.12			
2,080 NOVARTIS AG-NOM	207,709	0.21			
<i>United States of America</i>	1,892,287	1.82			
960 AMAZON.COM INC	174,757	0.17			
1,544 AMERICAN ELECTRIC POWER INC	126,358	0.12			
976 APPLE INC	195,091	0.19			
229 ELI LILLY & CO	195,003	0.19			
1,272 ENPHASE ENERGY	121,141	0.12			
572 FIRST SOLAR INC	123,019	0.12			
1,229 GE AEROSPACE	183,269	0.18			
361 META PLATFORMS INC	173,418	0.17			
571 MICROSOFT CORP	241,456	0.22			
269 NETFLIX INC	170,217	0.16			
1,610 NVIDIA CORP	188,558	0.18			
Bonds	71,591,536	69.00			
<i>Albania</i>	154,644	0.15			
150,000 REPUBLIC OF ALBANIA 5.90% REGS 09/06/2028	154,644	0.15			
<i>Australia</i>	99,815	0.10			
100,000 SYDNEY AIRPORT 3.75% 30/04/2032	99,815	0.10			
			<i>Austria</i>	638,125	0.62
			400,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)	393,320	0.39
			200,000 OMV AG VAR PERPETUAL	191,538	0.18
			65,000 SUZANO AUSTRIA GMBH 2.50% 15/09/2028	53,267	0.05
			<i>Belgium</i>	1,237,516	1.19
			120,000 ANHEUSER-BUSCH INBEV SA/NV 3.75% 22/03/2037	119,489	0.11
			100,000 BELFIUS BANQUE SA/NV 3.75% 22/01/2029	99,956	0.10
			530,000 EUROPEAN UNION 0% 06/07/2026	499,387	0.47
			130,000 EUROPEAN UNION 3.00% 04/03/2053	118,222	0.11
			100,000 KBC GROUP SA/NV VAR 28/11/2029	101,851	0.10
			100,000 LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036	98,721	0.10
			100,000 SOLVAY SA 3.875% 03/04/2028	99,992	0.10
			100,000 UCB SA 4.25% 20/03/2030	99,898	0.10
			<i>Brazil</i>	1,491,446	1.44
			200,000 BANCO DO BRASIL SA 6.00% 18/03/2031	183,896	0.18
			200,000 BRAZIL 5.00% 27/01/2045	144,732	0.14
			1,800 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	283,005	0.27
			3,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	449,819	0.43
			227,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	206,885	0.20
			240,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	223,109	0.22
			<i>Canada</i>	316,932	0.31
			170,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	168,798	0.17
			150,000 THE TORONTO DOMINION BANK CANADA 3.563% 16/04/2031	148,134	0.14
			<i>Cayman Islands</i>	176,909	0.17
			200,000 GACI FIRST INVESTMENT 4.875% 14/02/2035	176,909	0.17
			<i>Chile</i>	510,421	0.49
			200,000 CORPORACION NACIONAL DEL COBRE DE CHILE 5.95% REGS 08/01/2034	186,771	0.18
			100,000 ENEL AMERICAS SA 4.00% 25/10/2026	89,736	0.09
			240,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033	233,914	0.22
			<i>Colombia</i>	549,990	0.53
			200,000 COLOMBIA 3.125% 15/04/2031	147,760	0.14
			200,000 COLOMBIA 4.125% 22/02/2042	122,741	0.12
			200,000 COLOMBIA 5.20% 15/05/2049	132,214	0.13
			160,000 ECOPETROL SA 8.375% 19/01/2036	147,275	0.14
			<i>Cyprus</i>	189,082	0.18
			190,000 BANK OF CYPRUS PUBLIC COMPANY LTD VAR 02/05/2029	189,082	0.18
			<i>Czech Republic</i>	380,619	0.37
			100,000 CESKA SPORITEINA A S VAR 29/06/2027	103,038	0.10

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
300,000	EP INFRASTRUCTURE AS 1.698% 30/07/2026	277,581	0.27	200,000	LA BANQUE POSTALE 3.50% 13/06/2030	197,328	0.19
	<i>Denmark</i>	568,641	0.55	100,000	MOBILUX FINANCE 7.00% 15/05/2030	100,874	0.10
100,000	DANSKE BANK AS VAR 15/05/2031	94,709	0.09	100,000	NEXANS 4.125% 29/05/2029	99,048	0.10
100,000	NYKREDIT REALKREDIT AS VAR 28/07/2031	93,694	0.09	100,000	OPMOBILITY 4.875% 13/03/2029	98,983	0.10
160,000	NYKREDIT REALKREDIT AS 3.875% 09/07/2029	159,990	0.15	200,000	PERNOD RICARD SA 3.375% 07/11/2030	197,408	0.19
100,000	PANDORA AS 3.875% 31/05/2030	99,697	0.10	200,000	PERNOD RICARD SA 3.625% 07/05/2034	197,168	0.19
120,000	SYDBANK A/S VAR 30/09/2027	120,551	0.12	100,000	PICARD GROUPE 3.875% REGS 01/07/2026	99,786	0.10
	<i>Ecuador</i>	107,520	0.10	100,000	PICARD GROUPE 6.375% 01/07/2029	99,924	0.10
230,000	ECUADOR VAR REGS 31/07/2035	107,520	0.10	100,000	RCI BANQUE SA VAR 09/10/2034	99,798	0.10
	<i>Finland</i>	710,113	0.68	180,000	RCI BANQUE SA 3.75% 04/10/2027	179,476	0.17
100,000	FINGRID OYJ 3.25% 20/03/2034	98,347	0.09	100,000	RTE RESEAU DE TRANSPORT 3.50% 30/04/2033	99,201	0.10
100,000	FINNAIR OYJ 4.75% 24/05/2029	98,638	0.10	200,000	SOCIETE GENERALE SA VAR REGS PERPETUAL	167,731	0.16
100,000	INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031	100,124	0.10		<i>Germany</i>	11,016,467	10.61
400,000	NORDEA BANK ABP VAR REGS PERPETUAL	312,666	0.29	100,000	AAREAL BANK AG 5.875% 29/05/2026	101,161	0.10
100,000	STORA ENSO OYJ 4.00% 01/06/2026	100,338	0.10	140,000	ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	139,682	0.13
	<i>France</i>	5,542,170	5.34	200,000	ALLIANZ SE VAR PERPETUAL	151,118	0.15
100,000	AEROPORTS DE PARIS 3.375% 16/05/2031	98,521	0.09	100,000	AMPRION GMBH 4.00% 21/05/2044	97,023	0.09
100,000	AIR FRANCE KLM 4.625% 23/05/2029	98,648	0.10	300,000	BAYER AG VAR 12/11/2079	293,277	0.27
200,000	AYVENS FRN 06/10/2025	200,980	0.19	200,000	BAYER AG VAR 25/09/2083 EUR (ISIN XS2684826014)	202,544	0.20
100,000	AYVENS 3.875% 22/02/2027	100,317	0.10	200,000	BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	206,784	0.20
200,000	AYVENS 3.875% 24/01/2028	199,870	0.19	200,000	COMMERZBANK AG VAR PERPETUAL	202,148	0.19
100,000	AYVENS 4.00% 24/01/2031	99,786	0.10	100,000	COMMERZBANK AG VAR 29/12/2031	92,451	0.09
250,000	BPCE SA VAR 30/05/2035 USD (ISIN USF11494CF05)	233,266	0.21	400,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	348,028	0.33
100,000	BPCE SA 3.875% 25/01/2036	99,366	0.10	100,000	DEUTSCHE BANK AG VAR 04/04/2030	99,501	0.10
200,000	CARREFOUR BANQUE 4.079% 05/05/2027	201,398	0.18	100,000	DEUTSCHE BANK AG VAR 24/05/2028	98,182	0.09
100,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA 3.375% 16/05/2036	97,898	0.09	100,000	DEUTSCHE BANK AG VAR 24/06/2032	97,614	0.09
100,000	CMA CGM 5.50% 15/07/2029	100,590	0.10	90,000	DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030	89,883	0.09
100,000	COVIVIO HOTELS SCA 4.125% 23/05/2033	97,557	0.09	130,000	DEUTSCHE POST AG 3.50% 25/03/2036	127,258	0.12
200,000	CREDIT AGRICOLE SA VAR 15/01/2029	235,083	0.22	120,000	E ON SE 3.50% 25/03/2032	118,518	0.11
100,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	99,369	0.10	70,000	E ON SE 4.125% 25/03/2044	69,067	0.07
200,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	203,309	0.19	100,000	EUROGRID GMBH 3.722% 27/04/2030	99,848	0.10
100,000	ELECTRICITE DE FRANCE 4.125% 17/06/2031	100,851	0.10	1,800,000	FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027	1,731,078	1.66
100,000	ELECTRICITE DE FRANCE 4.375% 17/06/2036	100,920	0.10	3,500,000	GERMANY BUND 0% 10/10/2025	3,370,990	3.24
100,000	ELECTRICITE DE FRANCE 4.75% 17/06/2044	100,192	0.10	130,000	HAMBURG COMMERCIAL BANK AG 4.875% 17/03/2025	130,286	0.13
100,000	ELO 5.875% 17/04/2028	98,429	0.09	110,000	HEIDELBERG MATERIALS AG 3.95% 19/07/2034	108,664	0.10
200,000	ELO 6.00% 22/03/2029	196,470	0.19	47,000	HOCHTIEF AG 0.625% 26/04/2029	40,286	0.04
160,000	EMERIA 7.75% REGS 31/03/2028	145,778	0.14	70,000	HOCHTIEF AG 4.25% 31/05/2030	70,487	0.07
100,000	ERAMET SA 6.50% 30/11/2029	100,557	0.10	200,000	IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	197,424	0.19
100,000	FNAC DARTY SA 6.00% 01/04/2029	101,841	0.10	100,000	K S AKTIENGESELLSCHAFT 4.25% 19/06/2029	99,840	0.10
200,000	FORVIA 3.125% 15/06/2026	195,592	0.19	300,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/09/2031	244,929	0.24
120,000	FORVIA 5.125% 15/06/2029	120,282	0.12	250,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 30/09/2026	233,915	0.23
100,000	GOLDSTORY SAS 6.75% 01/02/2030	101,590	0.10	200,000	MAHLE GMBH 2.375% 14/05/2028	177,666	0.17
200,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.625% 18/09/2029	178,036	0.17	290,000	PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029	286,038	0.27
100,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 4.25% 18/03/2030	101,047	0.10	130,000	PORSCHE AUTOMOBIL HOLDING SE 4.125% 27/09/2032	129,327	0.12
100,000	KLEPIERRE 3.875% 23/09/2033	97,902	0.09	100,000	PROGROUP AG 5.375% 15/04/2031	99,345	0.10

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Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	SCHAEFFLER AG 4.50% 28/03/2030	98,976	0.10	100,000	DCC GROUP FINANCE IRELAND DESIGNATED ACTIVITY COMPANY 4.375% 27/06/2031	99,481	0.10
100,000	SCHAEFFLER AG 4.75% 14/08/2029	100,844	0.10	200,000	DELL BANK INTERNATIONAL DAC 3.625% 24/06/2029	199,030	0.19
80,000	SIXT SE 3.75% 25/01/2029	80,346	0.08	100,000	EATON CAPITAL UNLIMITED COMPANY 3.802% 21/05/2036	100,138	0.10
100,000	TUI AG 5.875% 15/03/2029	101,745	0.10	220,000	GRENKE FINANCE PLC 5.75% 06/07/2029	222,444	0.21
200,000	TUI CRIUSES GMBH 6.50% REGS 15/05/2026	183,446	0.18	100,000	LINDE PLC 3.00% 14/02/2028	98,890	0.10
120,000	VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/06/2027	120,247	0.12	100,000	LINDE PLC 3.20% 14/02/2031	98,914	0.10
110,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026	110,179	0.11	100,000	LINDE PLC 3.40% 14/02/2036	97,283	0.09
70,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030	69,976	0.07	100,000	SECURITAS TREASURY IRELAND DAC 3.875% 23/02/2030	99,928	0.10
90,000	VOLKSWAGEN LEASING GMBH 4.50% 25/03/2026	91,084	0.09	200,000	STEAS FUNDING 1 DAC 7.23% 17/03/2026	185,612	0.18
200,000	ZF FINANCE GMBH 3.00% 21/09/2025	197,210	0.19		<i>Italy</i>	9,974,627	9.60
300,000	ZF FINANCE GMBH 5.75% 03/08/2026	308,052	0.29	140,000	2I RETE GAS SPA 4.375% 06/06/2033	142,346	0.14
	<i>Greece</i>	1,920,991	1.85	100,000	AUTOSTRADE PER ITALIA SPA 4.625% 28/02/2036	98,122	0.09
400,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	444,004	0.43	300,000	A2A SPA VAR PERPETUAL	297,570	0.29
400,000	ALPHA SERVICES AND HOLDINGS SA VAR 11/06/2031	397,312	0.38	200,000	BANCA IFIS SPA 6.125% 19/01/2027	207,158	0.20
130,000	ALPHA SERVICES AND HOLDINGS SA VAR 13/09/2034	130,247	0.13	320,000	BANCA MONTE DEI PASCHI DI SIENA VAR 02/03/2026	323,478	0.31
230,000	EUROBANK ERGASIAS SA VAR 25/04/2034	234,894	0.23	170,000	BANCA MONTE DEI PASCHI DI SIENA VAR 05/09/2027	177,064	0.17
200,000	NATIONAL BANK OF GREECE SA VAR 28/06/2035	202,124	0.19	600,000	BANCA MONTE DEI PASCHI DI SIENA 1.875% 09/01/2026	575,304	0.54
200,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR PERPETUAL	201,034	0.19	240,000	BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034	241,409	0.23
300,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034	311,376	0.30	150,000	BANCO BPM SPA VAR 17/01/2030	153,444	0.15
	<i>Guemsey</i>	98,910	0.10	142,000	BANCO BPM SPA 3.375% 24/01/2030	141,441	0.14
120,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029	98,910	0.10	160,000	BANCO DI DESIO E DELLA BRIANZA SPA 4.00% 13/03/2028	162,006	0.16
	<i>Hungary</i>	696,662	0.67	100,000	BPER BANCA SPA VAR 20/02/2030	100,881	0.10
100,000	HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029	105,224	0.10	100,000	BPER BANCA SPA 3.25% 22/01/2031	99,419	0.10
50,000,000	HUNGARY 2.25% 20/04/2033	89,575	0.09	100,000	CASSA DEPOSITI E PRESTITI SPA 3.50% 19/09/2027	99,027	0.10
100,000	OTP BANK PLC VAR 04/03/2026	101,593	0.10	100,000	CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029	100,172	0.10
120,000,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	265,123	0.25	234,000	CASSA DEPOSITI E PRESTITI SPA 5.75% REGS 05/05/2026	217,616	0.21
130,000	REPUBLIC OF HUNGARY 5.375% 12/09/2033	135,147	0.13	200,000	CREDIT AGRICOLE ITALIA SPA 0.375% 20/01/2032	161,142	0.16
	<i>Iceland</i>	100,883	0.10	130,000	ENI SPA 3.625% 19/05/2027	130,621	0.13
100,000	ARION BANK 4.625% 21/11/2028	100,883	0.10	100,000	ERG SPA 4.125% 03/07/2030	99,736	0.10
	<i>Indonesia</i>	505,655	0.49	160,000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	163,534	0.16
100,000	INDONESIA 1.00% 28/07/2029	87,260	0.08	100,000	FIBER MIDCO SPA 6.125% 15/06/2031	99,084	0.10
5,000,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	276,620	0.27	200,000	FINCOBANK SPA VAR PERPETUAL	205,296	0.20
2,487,000,000	REPUBLIC OF INDONESIA 7.00% 15/12/2033	141,775	0.14	200,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA FRN 15/04/2029	201,590	0.19
	<i>Ireland</i>	2,583,283	2.49	200,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	205,474	0.20
270,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	270,297	0.26	400,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2824056522)	397,416	0.37
400,000	BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	445,636	0.42	160,000	INTESA SANPAOLO SPA VAR 14/03/2029	191,898	0.18
200,000	BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031	203,160	0.20	500,000	INTESA SANPAOLO SPA 3.75% 29/06/2027	489,160	0.46
430,000	BANK OF CYPRUS HOLDINGS PLC VAR 25/07/2028	462,470	0.44	200,000	INTESA SANPAOLO SPA 8.505% 20/09/2032	255,732	0.25
				800,000	ITALIAN REPUBLICI 1.60% 22/11/2028	773,406	0.74
				800,000	ITALIAN REPUBLICI 1.60% 28/06/2030	760,672	0.72
				400,000	ITALY BTPI 0.65% 28/10/2027	379,770	0.36

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000	LEASYS SPA 3.875% 01/03/2028	99,708	0.10	100,000	TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2027	99,929	0.10
100,000	LEASYS SPA 4.50% 26/07/2026	101,186	0.10	100,000	TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030	98,751	0.10
100,000	LOTTOMATICA SPA FRN 01/06/2031	101,557	0.10		<i>Macedonia (TFYR)</i>	103,882	0.10
130,000	LOTTOMATICA SPA 5.375% 01/06/2030	131,864	0.13	100,000	REPUBLIC OF NORTH MACEDONIA 6.96% REGS 13/03/2027	103,882	0.10
150,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030	148,397	0.14		<i>Malta</i>	110,843	0.11
100,000	MUNDYS SPA 4.75% 24/01/2029	100,909	0.10	100,000	BANK VALLETTA PLC VAR 06/12/2027	110,843	0.11
100,000	NEOPHARMED GENTILI SPA 7.125% 08/04/2030	102,439	0.10		<i>Mexico</i>	799,934	0.77
100,000	PACHELBEL BIDCO SPA FRN 17/05/2031	101,614	0.10	200,000	CEMEX SAB DE CV VAR REGS PERPETUAL	199,634	0.19
100,000	PIRELLI C SPA 3.875% 02/07/2029	99,808	0.10	200,000	NEMAK SAB DE CV 3.625% REGS 28/06/2031	144,390	0.14
140,000	SNAM SPA 3.875% 19/02/2034	138,086	0.13	100,000	PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	87,352	0.08
100,000	SNAM SPA 4.00% 27/11/2029	101,089	0.10	100,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	71,213	0.07
100,000	TELECOM ITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2798884131)	87,658	0.08	33,000	PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	25,802	0.02
400,000	TELECOM ITALIA SPA 2.375% 12/10/2027	373,936	0.36	70,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	43,291	0.04
120,000	TERNA RETE ELETTRICA NAZIONALE 3.50% 17/01/2031	118,063	0.11	250,000	UNITED MEXICAN STATES 5.00% 07/05/2029	228,252	0.23
200,000	UNICREDIT SPA VAR 23/01/2031	200,750	0.19		<i>Netherlands</i>	6,044,868	5.83
200,000	UNIPOLSAI SPA 4.90% 23/05/2034	197,060	0.19	200,000	AEGON NV VAR PERPETUAL	150,345	0.14
120,000	WEBUILD SPA 5.375% 20/06/2029	119,515	0.12	150,000	BOI FINANCE BV 7.50% REGS 16/02/2027	141,992	0.14
	<i>Ivory Coast</i>	35,432	0.03	100,000	BRENNTAG FINANCE BV 3.75% 24/04/2028	99,910	0.10
1,500,000	AFRICAN DEVELOPMENT BANK ADB 0% 05/04/2046	7,986	0.01	100,000	BRENNTAG FINANCE BV 3.875% 24/04/2032	98,390	0.09
4,000,000	AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044	27,446	0.02	894,000	COOPERATIEVE RABOBANK UA 0% 28/10/2026	419,078	0.41
	<i>Japan</i>	573,189	0.55	100,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.875% 19/06/2026	100,641	0.10
100,000	ASAHI GROUP HOLDINGS LTD 3.384% 16/04/2029	99,263	0.10	100,000	DMS BV 3.625% 02/07/2034	99,154	0.10
100,000	ASAHI GROUP HOLDINGS LTD 3.464% 16/04/2032	98,864	0.10	110,000	ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035	107,903	0.10
150,000	MIZUHO FINANCIAL GROUP INC 3.98% 21/05/2034	149,868	0.14	110,000	EXOR NV 3.75% 14/02/2033	108,382	0.10
170,000	SOFTBANK GROUP CORP 5.375% 08/01/2029	169,767	0.16	150,000	FERRARI NV 3.625% 21/05/2030	150,536	0.15
60,000	SUMITOMO MITSUI TRUST BANK LIMITED 0.80% REGS 16/09/2024	55,427	0.05	100,000	HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	97,992	0.09
	<i>Jersey</i>	113,846	0.11	100,000	HEIMSTADEN BOSTAD TREASURY BV 0.75% 06/09/2029	74,617	0.07
100,000	GATWICK FUNDING LIMITED 5.50% 04/04/2040	113,846	0.11	200,000	ING GROEP NV ING BANK NV VAR 12/02/2035	201,500	0.19
	<i>Luxembourg</i>	1,534,682	1.48	319,000	ING GROUP NV VAR PERPETUAL	252,140	0.24
164,000	ALTICE FINANCING SA 5.75% REGS 15/08/2029	112,308	0.11	200,000	ING GROUP NV VAR 20/05/2033	237,337	0.23
100,000	CIRSA FINANCE INTERNATIONAL SARL 6.50% 15/03/2029	103,229	0.10	100,000	IPD 3 BV FRN 15/06/2031	100,011	0.10
100,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	75,787	0.07	100,000	JDE PEETS B V 4.125% 23/01/2030	101,074	0.10
100,000	CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	98,328	0.09	100,000	KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036	99,712	0.10
200,000	CSN RESOURCES SA 4.625% REGS 10/06/2031	147,644	0.14	100,000	KONINKLIJKE FRIESLANDCAMPINA NV VAR PERPETUAL	95,903	0.09
300,000	EUROPEAN FINANCIAL STABILITY FACILITY 0.70% 17/01/2053	158,298	0.15	140,000	KONINKLIJKE PHILIPS NV 3.75% 31/05/2032	139,268	0.13
100,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	66,989	0.06	100,000	LKQ DUTCH BOND BV 4.125% 13/03/2031	99,860	0.10
200,000	LOGICOR FINANCING SARL 1.50% 13/07/2026	188,726	0.19	180,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 15/11/2030	177,451	0.17
100,000	LOGICOR FINANCING SARL 4.625% 25/07/2028	100,662	0.10	110,000	MSD NETHERLANDS CAPITAL B V 3.50% 30/05/2037	108,409	0.10
100,000	NESTLE FINANCE INTERNATIONAL LTD 3.00% 23/01/2031	98,907	0.10				
90,000	NESTLE FINANCE INTERNATIONAL LTD 3.25% 23/01/2037	87,329	0.08				
100,000	PICARD BONDO 5.375% REGS 01/07/2027	97,795	0.09				

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Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
130,000	MSD NETHERLANDS CAPITAL B V 3.70% 30/05/2044	127,106	0.12	200,000	BANCO COMERCIAL PORTUGUES SA VAR 07/04/2028	188,798	0.18
300,000	NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	282,489	0.27	200,000	BANCO COMERCIAL PORTUGUES SA VAR 12/02/2027	190,974	0.18
200,000	NIBC BANK NV 6.375% 01/12/2025	206,236	0.20	100,000	BANCO SANTANDER TOTTA SA 3.25% 15/02/2031	99,602	0.10
100,000	NOBIAN FINANCE BV 3.625% REGS 15/07/2026	98,370	0.09	100,000	CAIXA GERAL DE DEPOSITOS SA VAR 15/06/2026	99,021	0.10
100,000	OI EUROPEAN GROUP BV 5.25% 01/06/2029	100,506	0.10	200,000	FIDELIDADE COPANHIA VAR PERPETUAL	197,340	0.19
100,000	PLUXEE NV 3.50% 04/09/2028	99,056	0.10	100,000	FIDELIDADE COPANHIA VAR 04/09/2031	96,810	0.09
100,000	PLUXEE NV 3.75% 04/09/2032	98,334	0.09	300,000	NOVO BANCO SA VAR 01/12/2033	347,967	0.33
200,000	PROSUS NV 3.257% REGS 19/01/2027	174,602	0.17		<i>Romania</i>	783,297	0.75
100,000	RELX FINANCE BV 3.375% 20/03/2033	98,184	0.09	200,000	BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	209,894	0.20
120,000	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	119,921	0.12	200,000	ROMANIA 2.625% REGS 02/12/2040	130,300	0.13
100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.125% 22/05/2032	98,580	0.10	350,000	ROMANIA 5.25% 30/05/2032	341,037	0.32
100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.375% 22/02/2037	97,638	0.09	110,000	ROMANIA 5.875% 30/01/2029	102,066	0.10
100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	96,943	0.09		<i>Saudi Arabia</i>	210,231	0.20
100,000	STEDIN HOLDING NV 3.625% 20/06/2031	100,480	0.10	230,000	KINGDOM OF SAUDI ARABIA 4.75% 16/01/2030	210,231	0.20
100,000	STELLANTIS NV 3.50% 19/09/2030	98,030	0.09		<i>Senegal</i>	312,819	0.30
130,000	SWISSCOM FINANCE BV 3.50% 29/11/2031	130,325	0.13	200,000	REPUBLIC OF SENEGAL 7.75% 10/06/2031	177,776	0.17
100,000	SWISSCOM FINANCE BV 3.625% 29/11/2036	99,200	0.10	200,000	SENEGAL 6.75% REGS 13/03/2048	135,043	0.13
100,000	SWISSCOM FINANCE BV 3.875% 29/05/2044	99,082	0.10		<i>Serbia</i>	183,832	0.18
200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	197,568	0.19	200,000	REPUBLIC OF SERBIA 6.00% 12/06/2034	183,832	0.18
100,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041517)	93,724	0.09		<i>South Africa</i>	141,296	0.14
300,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	266,889	0.26	200,000	SOUTH AFRICA 5.75% 30/09/2049	141,296	0.14
	<i>New Zealand</i>	99,849	0.10		<i>Spain</i>	3,959,125	3.82
100,000	ANZ NEW ZEALAND LIMITED 3.527% 24/01/2028	99,849	0.10	200,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	222,898	0.21
	<i>Norway</i>	256,670	0.25	100,000	ABANCA CORPORACION BANCARIA SA VAR 18/05/2026	101,262	0.10
160,000	AKER BP ASA 4.00% 29/05/2032	159,154	0.16	200,000	ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	222,096	0.21
100,000	STATNETT SF 3.375% 26/02/2036	97,516	0.09	100,000	AMAEUS IT GROUP SA 3.50% 21/03/2029	99,547	0.10
	<i>Panama</i>	209,060	0.20	100,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	93,202	0.09
200,000	REPUBLIC OF PANAMA 9.375% 01/04/2029	209,060	0.20	200,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	186,844	0.18
	<i>Peru</i>	122,987	0.12	200,000	BANCO DE SABADELL SA VAR 07/11/2025	197,782	0.19
160,000	REPUBLIC OF PERU 1.95% 17/11/2036	122,987	0.12	200,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	200,968	0.19
	<i>Philippines</i>	26,091	0.03	200,000	BANCO SANTANDER SA 3.875% 22/04/2029	200,256	0.19
3,000,000	ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	26,091	0.03	200,000	BANCO SANTANDER SA 5.375% 17/01/2031	236,902	0.22
	<i>Poland</i>	348,314	0.34	200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	194,822	0.19
250,000	BANK GOSPODARSTWA KRAJOWEGO 4.375% 11/06/2054	247,362	0.24	100,000	CAIXABANK SA VAR 09/02/2032	100,427	0.10
110,000	REPUBLIC OF POLAND 5.50% 04/04/2053	100,952	0.10	100,000	CAIXABANK SA VAR 25/10/2033	120,385	0.12
	<i>Portugal</i>	1,526,255	1.47	200,000	CAJAMAR CAJA RURAL 3.375% 25/07/2029	199,178	0.19
200,000	BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	203,850	0.20	100,000	CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2029	99,274	0.10
100,000	BANCO COMERCIAL PORTUGUES SA VAR 02/10/2026	101,893	0.10	100,000	ENAGAS FINANCIACIONES SAU 3.625% 24/01/2034	97,480	0.09
				200,000	IBERCAJA BANCO SAU VAR PERPETUAL	210,936	0.20
				100,000	KUTXABANK SA VAR 14/10/2027	92,842	0.09

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Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	PROSEGUR COMPANIA DE SEGURIDAD SA 2.50% 06/04/2029	95,722	0.09	145,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/03/2034	119,266	0.11
100,000	REDEIA CORPORACION SA 3.375% 09/07/2032	99,201	0.10	6,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036	75,795	0.07
100,000	REDEXIS GAS FINANCE BV 4.375% 30/05/2031	99,246	0.10	100,000	HEATHROW FINANCE PLC 6.625% 01/03/2031	116,642	0.11
100,000	TELEFONICA EMISIONES SAU 3.698% 24/01/2032	99,554	0.10	200,000	ITV PLC 4.25% 19/06/2032	199,422	0.19
100,000	TELEFONICA EMISIONES SAU 4.055% 24/01/2036	99,655	0.10	120,000	JERROLD FINCO PLC 7.875% 15/04/2030	142,078	0.14
200,000	UNICAJA BANCO SA VAR PERPETUAL	182,424	0.18	100,000	LLOYDS BANKING GROUP PLC VAR 14/05/2032	99,789	0.10
200,000	UNICAJA BANCO SA VAR 21/02/2029	207,304	0.20	100,000	MOTABILITY OPERATIONS GROUP PLC 3.625% 24/07/2029	99,857	0.10
200,000	UNICAJA BANCO SA VAR 22/06/2034	198,918	0.19	100,000	MOTABILITY OPERATIONS GROUP PLC 3.875% 24/01/2034	98,950	0.10
	<i>Sweden</i>	<i>1,175,658</i>	<i>1.13</i>	2,500	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL	385,404	0.38
100,000	INTRUM AB 3.50% REGS 15/07/2026	66,465	0.06	200,000	NATWEST GROUP PLC VAR PERPETUAL	219,395	0.21
100,000	INTRUM AB 4.875% REGS 15/08/2025	75,673	0.07	100,000	NATWEST GROUP PLC VAR 14/09/2032	90,083	0.09
100,000	SAGAX AB 4.375% 29/05/2030	100,537	0.10	100,000	OCADO GROUP PLC 3.875% REGS 08/10/2026	100,223	0.10
150,000	SVENSKA HANDELSBANKEN AB 3.75% 15/02/2034	150,848	0.15	190,000	PENSION INSURANCE CORPORATION PLC 6.875% 15/11/2034	222,424	0.21
200,000	SWEDBANK AB VAR PERPETUAL USD (ISIN XS2759983385)	186,901	0.17	350,000	PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL	321,902	0.31
150,000	VERISURE HOLDING AB 3.25% REGS 15/02/2027	144,347	0.14	100,000	PINEWOOD FINCO PLC 3.625% REGS 15/11/2027	108,763	0.10
150,000	VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)	152,662	0.14	150,000	PINEWOOD FINCO PLC 6.00% 27/03/2030	173,813	0.17
100,000	VOLVO CAR AB 4.75% 08/05/2030	100,261	0.10	100,000	RECKITT BENKISER TREASURY SERVICES PLC 3.625% 20/06/2029	100,316	0.10
100,000	VOLVO TREASURY AB 3.125% 08/02/2029	98,746	0.10	160,000	RECKITT BENKISER TREASURY SERVICES PLC 5.00% 20/12/2032	188,192	0.18
100,000	VOLVO TREASURY AB 3.125% 08/09/2026	99,218	0.10	200,000	ROTHESAY LIFE PLC VAR PERPETUAL USD	164,900	0.16
	<i>Switzerland</i>	<i>313,646</i>	<i>0.30</i>	300,000	SANTANDER UK GROUP HOLDINGS PLC VAR 21/11/2026	283,829	0.27
300,000	UBS GROUP INC VAR PERPETUAL	313,646	0.30	231,000	SISECAM UK PLC 8.25% 02/05/2029	219,036	0.21
	<i>Turkey</i>	<i>391,492</i>	<i>0.38</i>	180,000	THE COOPERATIVE BANK FINANCE PLC VAR 06/04/2027	212,399	0.20
200,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028	200,544	0.20	200,000	THE COOPERATIVE BANK FINANCE PLC VAR 27/11/2025	238,705	0.23
200,000	TAV HAVALIMANLARI 8.50% 07/12/2028	190,948	0.18	110,000	UNITED UTILITIES WATER FINANCE PLC 3.75% 23/05/2034	106,821	0.10
	<i>United Kingdom</i>	<i>7,560,070</i>	<i>7.28</i>	100,000	VIRGIN MONEY UK PLC VAR 29/10/2028	102,362	0.10
100,000	AMCOR UK FINANCE PLC 3.95% 29/05/2032	99,880	0.10	160,000	VMED O2 UK FINANCING I PLC 5.625% 15/04/2032	155,778	0.15
290,000	AVIVA PLC VAR 27/11/2053	353,668	0.34	200,000	VODAFONE GROUP PLC 5.75% 28/06/2054	182,067	0.18
100,000	BARCLAYS BANK PLC LONDON VAR PERPETUAL	95,099	0.09	200,000	VODAFONE GROUP PLC 5.875% 28/06/2064	180,876	0.17
100,000	BARCLAYS BANK PLC LONDON VAR 21/03/2035	117,839	0.11		<i>United States of America</i>	<i>4,710,909</i>	<i>4.54</i>
150,000	BARCLAYS PLC FRN 08/05/2028	150,224	0.14	100,000	AIR LEASE CORP 3.70% 15/04/2030	98,019	0.09
600,000	BARCLAYS PLC VAR PERPETUAL	705,494	0.69	100,000	AMERICAN TOWER CORP 3.90% 16/05/2030	99,819	0.10
170,000	BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	200,549	0.19	100,000	AMERICAN TOWER CORP 4.10% 16/05/2034	99,292	0.10
200,000	BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	251,337	0.24	200,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	170,570	0.16
100,000	BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	100,010	0.10	100,000	BECTON DICKINSON AND CO 3.519% 08/02/2031	99,081	0.10
110,000	BURBERRY GROUP LPLC 5.75% 20/06/2030	129,404	0.12	50,000	BRISTOL MYERS SQUIBB CO 5.20% 22/02/2034	46,688	0.04
100,000	CADENT FINANCE PLC 3.75% 16/04/2033	97,932	0.09	85,000	BRISTOL MYERS SQUIBB CO 5.55% 22/02/2054	78,751	0.08
74,000	CSL FINANCE PLC 5.106% 03/04/2034	68,333	0.07	120,000	CITIGROUP INC USA VAR 14/05/2032	118,811	0.11
200,000	CSL FINANCE PLC 5.417% 03/04/2054	181,839	0.18	100,000	COCA COLA CO 3.50% 14/05/2044	96,763	0.09
100,000	EASYJET PLC 3.75% 20/03/2031	98,354	0.09	100,000	COTY INC 4.50% 15/05/2027	100,852	0.10
100,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	60,690	0.06	100,000	FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028	99,956	0.10
5,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034	93,665	0.09	100,000	FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	100,764	0.10
2,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/01/2032	46,666	0.04				

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
9 DJ EURO STOXX 50 EUR - 5,150 - 19.07.24 CALL	495	0.00	600,000 FX OPTION - CALL EUR / PUT KRW - 1,500.00 - 01.07.24	140	0.00
14 DJ EURO STOXX 50 EUR - 5,250 - 02.08.24 CALL	1,008	0.00	600,000 FX OPTION - CALL EUR / PUT KRW - 1,515.00 - 01.07.24	7	0.00
8 DOW JONES EURO STOXX OIL & GAS - 375 - 19.07.24 CALL	920	0.00	200,000 FX OPTION - CALL EUR / PUT NOK - 11.65 - 05.09.24	1,032	0.00
58 EURO STOXX BANKS - 155 - 19.12.25 CALL	17,545	0.02	900,000 FX OPTION - CALL EUR / PUT NOK - 12.00 - 20.08.24	601	0.00
8 MSCI EM INDEX - 1,000 - 23.09.24 PUT	2,295	0.00	900,000 FX OPTION - CALL EUR / PUT USD - 1.08 - 25.07.24	3,829	0.00
12 MSCI EM INDEX - 1,020 - 23.09.24 PUT	5,067	0.00	700,000 FX OPTION - CALL EUR / PUT USD - 1.10 - 20.08.24	1,133	0.00
13 STOXX EUROPE 600 INDEX - 500 - 19.07.24 PUT	1,625	0.00	300,000 FX OPTION - CALL EUR / PUT USD - 1.10 - 22.08.24	521	0.00
14 STOXX EUROPE 600 INDEX - 508 - 19.07.24 PUT	3,290	0.00	800,000 FX OPTION - CALL EUR / PUT USD - 1.105 - 18.07.24	133	0.00
13 STOXX EUROPE 600 INDEX - 535 - 16.08.24 CALL	1,105	0.00	1,000,000 FX OPTION - CALL EUR / PUT USD - 1.12 - 05.03.25	8,769	0.01
13 STOXX EUROPE 600 INDEX - 535 - 19.07.24 CALL	390	0.00	300,000 FX OPTION - CALL EUR / PUT USD - 1.28 - 15.11.24	2	0.00
<i>Italy</i>	7,610	0.01	200,000 FX OPTION - CALL GBP / PUT CAD - 1.705 - 05.09.24	4,149	0.00
4 MINI FTSE / MIB INDEX - 32,500 - 20.09.24 PUT	7,610	0.01	200,000 FX OPTION - CALL GBP / PUT CAD - 1.71 - 12.02.25	5,403	0.01
<i>Japan</i>	136,553	0.13	200,000 FX OPTION - CALL GBP / PUT JPY - 176.20 - 12.11.24	27,267	0.03
3 NIKKEI 225 - 36,750 - 10.12.27 CALL	104,582	0.10	200,000 FX OPTION - CALL GBP / PUT SEK - 13.10 - 22.11.24	6,294	0.01
3 NIKKEI 225 - 37,250 - 13.09.24 PUT	6,960	0.01	200,000 FX OPTION - CALL GBP / PUT SEK - 13.60 - 07.03.25	3,198	0.00
5 NIKKEI 225 - 39,250 - 12.07.24 CALL	18,561	0.02	500,000 FX OPTION - CALL GBP / PUT USD - 1.285 - 23.07.24	682	0.00
1 NIKKEI 225 - 39,625 - 12.07.24 CALL	2,494	0.00	3,000,000 FX OPTION - CALL NOK / PUT JPY - 13.00 - 13.11.24	32,336	0.03
2 TOPIX INDEX - 2,650 - 12.07.24 PUT	186	0.00	400,000 FX OPTION - CALL NZD / PUT JPY - 88.00 - 29.01.25	17,660	0.02
5 TOPIX INDEX - 2,850 - 12.07.24 CALL	3,770	0.00	1,300,000 FX OPTION - CALL NZD / PUT USD - 0.63 - 24.07.24	483	0.00
<i>Luxembourg</i>	1,609,336	1.55	400,000 FX OPTION - CALL USD / PUT BRL - 5.40 - 08.07.24	9,885	0.01
3,000,000 CALL CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 325.00 - 18.09.24	22,189	0.02	200,000 FX OPTION - CALL USD / PUT CAD - 1.35 - 03.09.24	2,947	0.00
1,000,000 EXO FX OPTION - PUT EUR / CALL USD - 1.05 - 05.03.25	1,179	0.00	600,000 FX OPTION - CALL USD / PUT CAD - 1.35 - 18.02.25	12,146	0.01
500,000 FX OPTION - CALL AUD / PUT CAD - 1.00 - 21.11.24	95	0.00	300,000 FX OPTION - CALL USD / PUT CHF - 0.92 - 17.07.24	43	0.00
1,400,000 FX OPTION - CALL AUD / PUT NZD - 1.105 - 25.07.24	1,309	0.00	200,000 FX OPTION - CALL USD / PUT CNH - 7.40 - 06.02.25	1,275	0.00
500,000 FX OPTION - CALL AUD / PUT NZD - 1.145 - 15.11.24	405	0.00	400,000 FX OPTION - CALL USD / PUT HKD - 7.75 - 20.05.25	1,717	0.00
200,000 FX OPTION - CALL CHF / PUT NOK - 11.80 - 03.07.24	1,757	0.00	400,000 FX OPTION - CALL USD / PUT INR - 93.50 - 21.11.24	-	0.00
400,000 FX OPTION - CALL EUR / PUT CAD - 1.475 - 12.09.24	3,197	0.00	400,000 FX OPTION - CALL USD / PUT JPY - 104.50 - 14.10.26	94,979	0.09
900,000 FX OPTION - CALL EUR / PUT CAD - 1.5125 - 19.08.24	618	0.00	500,000 FX OPTION - CALL USD / PUT JPY - 105.25 - 15.10.26	116,494	0.12
800,000 FX OPTION - CALL EUR / PUT CHF - 0.986 - 15.07.24	86	0.00	300,000 FX OPTION - CALL USD / PUT JPY - 125.00 - 31.07.25	47,838	0.05
800,000 FX OPTION - CALL EUR / PUT CHF - 1.00 - 15.07.24	7	0.00	800,000 FX OPTION - CALL USD / PUT JPY - 140.00 - 01.05.29	34,237	0.03
300,000 FX OPTION - CALL EUR / PUT CHF - 1.11 - 21.11.24	2	0.00			
400,000 FX OPTION - CALL EUR / PUT GBP - 0.875 - 12.09.24	452	0.00			
200,000 FX OPTION - CALL EUR / PUT GBP - 0.877 - 03.09.24	142	0.00			
300,000 FX OPTION - CALL EUR / PUT GBP - 0.96 - 20.11.24	27	0.00			
200,000 FX OPTION - CALL EUR / PUT INR - 93.45 - 03.09.24	87	0.00			
300,000 FX OPTION - CALL EUR / PUT JPY - 142.00 - 20.11.24	48,346	0.05			

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
600,000 FX OPTION - CALL USD / PUT JPY - 155.00 - 06.11.25	16,803	0.02	300,000 FX OPTION - PUT EUR / CALL JPY - 117.00 - 20.11.24	33	0.00
400,000 FX OPTION - CALL USD / PUT JPY - 98.00 - 14.10.26	109,715	0.11	300,000 FX OPTION - PUT EUR / CALL SEK - 11.20 - 13.08.24	1,097	0.00
500,000 FX OPTION - CALL USD / PUT JPY - 98.50 - 15.10.26	135,599	0.14	300,000 FX OPTION - PUT EUR / CALL SEK - 11.50 - 13.08.24	5,036	0.00
500,000 FX OPTION - CALL USD / PUT JPY - 99.00 - 07.10.26	134,577	0.14	200,000 FX OPTION - PUT EUR / CALL TRY - 49.00 - 05.02.25	28,433	0.03
400,000 FX OPTION - CALL USD / PUT MXN - 28.50 - 16.01.25	380	0.00	1,400,000 FX OPTION - PUT EUR / CALL USD - 1.07 - 20.08.24	11,691	0.01
800,000 FX OPTION - CALL USD / PUT NOK - 11.00 - 25.07.24	1,835	0.00	300,000 FX OPTION - PUT EUR / CALL USD - 1.085 - 15.11.24	5,658	0.01
300,000 FX OPTION - CALL USD / PUT SEK - 11.20 - 09.08.24	472	0.00	200,000 FX OPTION - PUT GBP / CALL CAD - 1.69 - 12.02.25	2,422	0.00
300,000 FX OPTION - CALL USD / PUT SGD - 1.34 - 05.09.24	3,565	0.00	200,000 FX OPTION - PUT GBP / CALL CAD - 1.705 - 05.09.24	833	0.00
200,000 FX OPTION - CALL USD / PUT TRY - 35.25 - 01.07.24	2	0.00	200,000 FX OPTION - PUT GBP / CALL CAD - 1.7125 - 24.07.24	387	0.00
300,000 FX OPTION - CALL USD / PUT TWD - 32.40 - 26.07.24	2,038	0.00	500,000 FX OPTION - PUT GBP / CALL CAD - 1.72 - 08.07.24	614	0.00
500,000 FX OPTION - PUT AUD / CALL CAD - 0.835 - 21.11.24	247	0.00	200,000 FX OPTION - PUT GBP / CALL SEK - 10.80 - 22.11.24	-	0.00
500,000 FX OPTION - PUT AUD / CALL CAD - 0.8975 - 24.07.24	472	0.00	200,000 FX OPTION - PUT GBP / CALL SEK - 12.40 - 07.03.25	1,012	0.00
400,000 FX OPTION - PUT AUD / CALL CHF - 0.565 - 15.07.24	13	0.00	500,000 FX OPTION - PUT NZD / CALL CAD - 0.825 - 24.07.24	740	0.00
400,000 FX OPTION - PUT AUD / CALL CHF - 0.585 - 15.07.24	276	0.00	200,000 FX OPTION - PUT USD / CALL CAD - 1.35 - 03.09.24	679	0.00
700,000 FX OPTION - PUT AUD / CALL JPY - 104.00 - 30.07.24	1,646	0.00	600,000 FX OPTION - PUT USD / CALL CAD - 1.35 - 18.02.25	7,494	0.01
500,000 FX OPTION - PUT AUD / CALL NZD - 1.01 - 15.11.24	28	0.00	800,000 FX OPTION - PUT USD / CALL CAD - 1.3575 - 09.07.24	611	0.00
1,400,000 FX OPTION - PUT AUD / CALL NZD - 1.07 - 25.07.24	219	0.00	300,000 FX OPTION - PUT USD / CALL CHF - 0.89 - 17.07.24	896	0.00
500,000 FX OPTION - PUT CHF / CALL JPY - 125.00 - 03.10.24	2	0.00	200,000 FX OPTION - PUT USD / CALL CNH - 6.60 - 06.02.25	151	0.00
1,000,000 FX OPTION - PUT CHF / CALL JPY - 130.00 - 03.10.24	7	0.00	400,000 FX OPTION - PUT USD / CALL INR - 80.00 - 21.11.24	22	0.00
500,000 FX OPTION - PUT CHF / CALL JPY - 140.00 - 03.10.24	13	0.00	600,000 FX OPTION - PUT USD / CALL JPY - 150.00 - 04.07.24	15	0.00
400,000 FX OPTION - PUT CHF / CALL JPY - 155.00 - 11.11.24	222	0.00	600,000 FX OPTION - PUT USD / CALL MXN - 18.00 - 20.02.25	10,481	0.01
400,000 FX OPTION - PUT CHF / CALL JPY - 165.00 - 11.11.24	1,055	0.00	300,000 FX OPTION - PUT USD / CALL SEK - 10.55 - 16.07.24	1,962	0.00
1,000,000 FX OPTION - PUT EUR / CALL AUD - 1.60 - 25.07.24	4,700	0.00	300,000 FX OPTION - PUT USD / CALL SGD - 1.34 - 05.09.24	866	0.00
400,000 FX OPTION - PUT EUR / CALL CAD - 1.475 - 12.09.24	4,813	0.00	1,200,000 PUT CDX OPTION - CDX NA HY 41 INDEX - 101.50 - 17.07.24	212	0.00
300,000 FX OPTION - PUT EUR / CALL CHF - 0.96 - 21.11.24	5,852	0.01	3,200,000 PUT CDX OPTION - CDX NA HY 42 INDEX - 104.00 - 17.07.24	1,853	0.00
300,000 FX OPTION - PUT EUR / CALL GBP - 0.81 - 20.11.24	436	0.00	2,000,000 PUT CDX OPTION - CDX NA HY 42 INDEX - 105.00 - 18.09.24	15,922	0.02
900,000 FX OPTION - PUT EUR / CALL GBP - 0.84 - 19.08.24	3,309	0.00	2,200,000 PUT CDX OPTION - CDX NA IG 41 INDEX - 70.00 - 17.07.24	128	0.00
400,000 FX OPTION - PUT EUR / CALL GBP - 0.875 - 12.09.24	12,363	0.01	4,000,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 52.50 - 21.08.24	7,927	0.01
200,000 FX OPTION - PUT EUR / CALL GBP - 0.877 - 03.09.24	6,665	0.01	2,900,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 55.00 - 18.09.24	6,008	0.01
200,000 FX OPTION - PUT EUR / CALL INR - 93.45 - 03.09.24	8,041	0.01	3,200,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 60.00 - 17.07.24	857	0.00

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
3,200,000	401	0.00			
			<i>Sweden</i>	3,609	0.00
2,500,000	1,212	0.00	24 OMX 30 - 2,460 - 16.08.24 PUT	3,542	0.00
4,000,000	76,888	0.07	4 OMX 30 - 2,700 - 19.07.24 CALL	67	0.00
			<i>Switzerland</i>	69,568	0.07
3,000,000	41,297	0.04	4 SMI (ZURICH) - 11,500 - 20.09.24 PUT	4,079	0.00
			3 SMI (ZURICH) - 11,650 - 19.07.24 PUT	991	0.00
3,000,000	4,485	0.00	3 SMI (ZURICH) - 11,700 - 19.07.24 PUT	1,031	0.00
			3 SMI (ZURICH) - 11,700 - 20.09.24 PUT	4,333	0.00
4,000,000	16,155	0.02	3 SMI (ZURICH) - 11,750 - 19.07.24 PUT	1,439	0.00
5,000,000	15,385	0.01	4 SMI (ZURICH) - 12,000 - 19.07.24 CALL	6,359	0.01
1,200,000	2,260	0.00	4 SMI (ZURICH) - 12,000 - 20.06.25 CALL	21,802	0.02
1,000,000	1,777	0.00	6 SMI (ZURICH) - 12,250 - 19.07.24 CALL	2,760	0.00
900,000	2,067	0.00	5 SMI (ZURICH) - 12,400 - 19.12.25 CALL	26,774	0.04
164,000,000	251	0.00	<i>United Kingdom</i>	8,292	0.01
170,000,000	2,188	0.00	3 FOOTsie 100 - 70 - 20.12.24 PUT	1,238	0.00
325,000,000	13,279	0.01	3 FOOTsie 100 - 73 - 20.12.24 PUT	1,822	0.00
170,000,000	115,336	0.12	5 FOOTsie 100 - 80 - 19.07.24 PUT	1,829	0.00
325,000,000	54,821	0.05	3 FOOTsie 100 - 80 - 20.09.24 PUT	3,079	0.01
96,200,000	2,314	0.00	5 FOOTsie 100 - 86 - 19.07.24 CALL	324	0.00
800,000	110,178	0.12	<i>United States of America</i>	401,864	0.39
300,000	37,822	0.04	15 10YR US TREASRY NOTE - 107.50 - 20.09.24 PUT	4,592	0.00
1,100,000	13,278	0.01	7 10YR US TREASRY NOTE - 108.00 - 26.07.24 PUT	816	0.00
700,000	6,002	0.01	12 10YR US TREASRY NOTE - 108.50 - 23.08.24 PUT	5,423	0.01
900,000	3,455	0.00	30 10YR US TREASRY NOTE - 109.00 - 26.07.24 PUT	9,185	0.01
700,000	3,982	0.00	30 10YR US TREASRY NOTE - 109.50 - 23.08.24 CALL	37,175	0.05
6,500,000	-	0.00	30 10YR US TREASRY NOTE - 109.50 - 23.08.24 PUT	23,181	0.02
			30 10YR US TREASRY NOTE - 110.00 - 23.08.24 CALL	28,866	0.03
<i>Netherlands</i>	18,525	0.02	30 10YR US TREASRY NOTE - 110.00 - 23.08.24 PUT	28,866	0.03
5 AMSTERDAM EXCHANGES INDEX - 880 - 20.12.24 PUT	8,525	0.01	47 CBOE S&P VOL INDEX - 21 - 17.07.24 CALL	877	0.00
5 AMSTERDAM EXCHANGES INDEX - 960 - 20.12.24 CALL	10,000	0.01	35 CBOE S&P VOL INDEX - 22 - 18.09.24 CALL	2,906	0.00
<i>Spain</i>	3,700	0.00	47 CBOE S&P VOL INDEX - 22 - 21.08.24 CALL	2,500	0.00
20 IBEX MINI INDEX FUT - 10,900 - 19.07.24 PUT	3,700	0.00	36 CBOE S&P VOL INDEX - 25 - 18.09.24 CALL	2,335	0.00
			36 CBOE S&P VOL INDEX - 25 - 21.08.24 CALL	1,512	0.00
			15 CBOE S&P VOL INDEX - 30 - 21.08.24 CALL	469	0.00
			16 DOW JONES INDUSTRIAL AVG - 385 - 16.08.24 PUT	4,314	0.00
			56 DOW JONES INDUSTRIAL AVG - 410 - 19.07.24 CALL	810	0.00
			1 NASDAQ 100 - 15,500 - 20.12.24 PUT	9,051	0.01
			1 NASDAQ 100 - 19,650 - 19.07.24 CALL	41,086	0.05
			2 RUSSELL 2000 INDEX - 1,850 - 19.12.25 PUT	15,461	0.01
			3 RUSSELL 2000 INDEX - 1,950 - 19.12.25 PUT	30,510	0.04
			1 S&P 500 INDEX - 4,000 - 17.12.27 PUT	12,214	0.01
			1 S&P 500 INDEX - 4,250 - 20.12.24 PUT	1,703	0.00
			2 S&P 500 INDEX - 4,350 - 20.12.24 PUT	3,882	0.00
			1 S&P 500 INDEX - 5,050 - 20.09.24 PUT	2,244	0.00
			3 S&P 500 INDEX - 5,150 - 20.09.24 PUT	8,845	0.01
			2 S&P 500 INDEX - 5,210 - 20.09.24 PUT	7,026	0.01
			1 S&P 500 INDEX - 5,215 - 19.07.24 PUT	439	0.00
			2 S&P 500 INDEX - 5,330 - 18.10.24 PUT	13,035	0.01

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2 S&P 500 INDEX - 5,330 - 19.07.24 PUT	1,950	0.00			
1 S&P 500 INDEX - 5,365 - 20.09.24 PUT	5,673	0.01			
1 S&P 500 INDEX - 5,400 - 19.07.24 CALL	12,386	0.01			
1 S&P 500 INDEX - 5,400 - 19.07.24 PUT	1,731	0.00			
1 S&P 500 INDEX - 5,425 - 16.08.24 PUT	4,633	0.00			
1 S&P 500 INDEX - 5,440 - 19.07.24 CALL	9,391	0.01			
1 S&P 500 INDEX - 5,480 - 19.07.24 CALL	6,727	0.01			
1 S&P 500 INDEX - 5,490 - 19.07.24 CALL	6,135	0.01			
2 S&P 500 INDEX - 5,500 - 19.07.24 CALL	11,113	0.01			
2 S&P 500 INDEX - 5,550 - 19.07.24 CALL	6,354	0.01			
1 S&P 500 INDEX - 5,570 - 19.07.24 CALL	2,445	0.00			
1 S&P 500 INDEX - 5,600 - 20.12.24 CALL	19,263	0.02			
2 US ULTRA LONG BOND - 124.00 - 26.07.24 PUT	1,604	0.00			
2 US ULTRA LONG BOND - 130.00 - 26.07.24 CALL	1,079	0.00			
6 US 2YR T-NOTES - 102.13 - 23.08.24 PUT	3,324	0.00			
7 US 2YR T-NOTES - 102.25 - 26.07.24 PUT	3,572	0.00			
6 US 5YR T-NOTES - 106.00 - 23.08.24 PUT	2,274	0.00			
11 US 5YR T-NOTES - 108.00 - 23.08.24 CALL	2,887	0.00			
Short positions	-2,045,516	-1.97			
Derivative instruments	-2,045,516	-1.97			
Options	-2,045,516	-1.97			
<i>Australia</i>	-14,497	-0.01			
-12 SPI 200 INDEX - 7,125 - 19.09.24 PUT	-2,213	0.00			
-7 SPI 200 INDEX - 8,100 - 19.06.25 CALL	-12,284	-0.01			
<i>France</i>	-7,210	-0.01			
-3 CAC 40 - 7,600 - 19.07.24 PUT	-6,742	-0.01			
-4 CAC 40 - 8,000 - 19.07.24 CALL	-468	0.00			
<i>Germany</i>	-96,069	-0.09			
-17 DJ EURO STOXX 50 EUR - 2,000 - 20.12.24 PUT	-170	0.00			
-12 DJ EURO STOXX 50 EUR - 4,600 - 20.09.24 PUT	-6,288	-0.01			
-27 DJ EURO STOXX 50 EUR - 4,650 - 20.09.24 PUT	-15,444	-0.01			
-17 DJ EURO STOXX 50 EUR - 4,775 - 19.07.24 PUT	-7,446	-0.01			
-14 DJ EURO STOXX 50 EUR - 4,800 - 02.08.24 PUT	-9,296	-0.01			
-14 DJ EURO STOXX 50 EUR - 5,100 - 02.08.24 CALL	-4,116	0.00			
-9 DJ EURO STOXX 50 EUR - 5,175 - 19.07.24 CALL	-288	0.00			
-9 DJ EURO STOXX 50 EUR - 5,200 - 19.07.24 CALL	-207	0.00			
-16 DOW JONES EURO STOXX OIL & GAS - 355 - 19.07.24 PUT	-1,440	0.00			
-8 DOW JONES EURO STOXX OIL & GAS - 360 - 20.09.24 PUT	-3,280	0.00			
-8 DOW JONES EURO STOXX OIL & GAS - 385 - 19.07.24 CALL	-240	0.00			
-39 EURO STOXX BANKS - 125 - 19.12.25 PUT	-19,793	-0.02			
-60 EURO STOXX BANKS - 140 - 19.07.24 CALL	-8,700	-0.01			
-8 MSCI EM INDEX - 950 - 23.09.24 PUT	-858	0.00			
-12 MSCI EM INDEX - 970 - 23.09.24 PUT	-1,903	0.00			
-10 STOXX EUROPE 600 BASIC RESOURCES - 575 - 16.08.24 PUT	-7,000	-0.01			
-5 STOXX EUROPE 600 BASIC RESOURCES - 610 - 20.09.24 PUT	-9,600	-0.01			
			<i>Italy</i>	-11,728	-0.01
			-3 MINI FTSE / MIB INDEX - 32,500 - 16.08.24 PUT	-4,395	0.00
			-2 MINI FTSE / MIB INDEX - 34,000 - 20.09.24 PUT	-6,830	-0.01
			-3 MINI FTSE / MIB INDEX - 35,000 - 19.07.24 CALL	-503	0.00
			<i>Japan</i>	-24,072	-0.02
			-1 NIKKEI 225 - 29,500 - 10.12.27 PUT	-11,660	-0.02
			-1 NIKKEI 225 - 32,500 - 13.12.24 PUT	-1,392	0.00
			-3 NIKKEI 225 - 35,500 - 13.09.24 PUT	-2,871	0.00
			-1 NIKKEI 225 - 37,125 - 12.07.24 PUT	-128	0.00
			-1 NIKKEI 225 - 37,500 - 12.07.24 PUT	-191	0.00
			-1 NIKKEI 225 - 37,750 - 12.07.24 PUT	-261	0.00
			-2 NIKKEI 225 - 40,000 - 12.07.24 CALL	-2,958	0.00
			-2 TOPIX INDEX - 2,800 - 12.07.24 CALL	-4,060	0.00
			-5 TOPIX INDEX - 2,925 - 12.07.24 CALL	-551	0.00
			<i>Luxembourg</i>	-1,306,983	-1.27
			-700,000 FX OPTION - CALL AUD / PUT JPY - 108.00 - 30.07.24	-2,144	0.00
			-1,400,000 FX OPTION - CALL AUD / PUT NZD - 1.0885 - 25.07.24	-6,592	-0.01
			-200,000 FX OPTION - CALL CHF / PUT JPY - 180.00 - 11.11.24	-3,333	0.00
			-200,000 FX OPTION - CALL CHF / PUT JPY - 185.00 - 11.11.24	-1,540	0.00
			-400,000 FX OPTION - CALL EUR / PUT CAD - 1.475 - 12.09.24	-3,197	0.00
			-300,000 FX OPTION - CALL EUR / PUT CAD - 1.495 - 19.08.24	-619	0.00
			-800,000 FX OPTION - CALL EUR / PUT CHF - 0.986 - 15.07.24	-86	0.00
			-800,000 FX OPTION - CALL EUR / PUT CHF - 1.00 - 15.07.24	-7	0.00
			-400,000 FX OPTION - CALL EUR / PUT GBP - 0.875 - 12.09.24	-452	0.00
			-200,000 FX OPTION - CALL EUR / PUT ILS - 4.15 - 03.09.24	-1,463	0.00
			-600,000 FX OPTION - CALL EUR / PUT KRW - 1,500.00 - 01.07.24	-140	0.00
			-600,000 FX OPTION - CALL EUR / PUT KRW - 1,515.00 - 01.07.24	-7	0.00
			-200,000 FX OPTION - CALL EUR / PUT NOK - 11.65 - 05.09.24	-1,032	0.00
			-300,000 FX OPTION - CALL EUR / PUT NOK - 11.80 - 20.08.24	-547	0.00
			-900,000 FX OPTION - CALL EUR / PUT USD - 1.095 - 25.07.24	-825	0.00
			-700,000 FX OPTION - CALL EUR / PUT USD - 1.10 - 20.08.24	-1,133	0.00
			-800,000 FX OPTION - CALL EUR / PUT USD - 1.12 - 18.07.24	-17	0.00
			-500,000 FX OPTION - CALL GBP / PUT CAD - 1.745 - 08.07.24	-407	0.00
			-400,000 FX OPTION - CALL GBP / PUT JPY - 185.00 - 12.11.24	-35,561	-0.03
			-500,000 FX OPTION - CALL GBP / PUT USD - 1.2725 - 23.07.24	-2,132	0.00
			-5,000,000 FX OPTION - CALL NOK / PUT JPY - 13.65 - 13.11.24	-36,924	-0.04

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
-800,000	FX OPTION - CALL NZD / PUT JPY - 94.00 - 29.01.25	-15,277	-0.01	-300,000	FX OPTION - PUT EUR / CALL GBP - 0.848 - 19.08.24	-2,110	0.00
-1,300,000	FX OPTION - CALL NZD / PUT USD - 0.62 - 24.07.24	-2,012	0.00	-400,000	FX OPTION - PUT EUR / CALL GBP - 0.875 - 12.09.24	-12,363	-0.01
-400,000	FX OPTION - CALL USD / PUT BRL - 5.40 - 08.07.24	-9,885	-0.01	-200,000	FX OPTION - PUT EUR / CALL ILS - 4.15 - 03.09.24	-7,475	-0.01
-400,000	FX OPTION - CALL USD / PUT BRL - 5.53 - 08.07.24	-4,316	0.00	-200,000	FX OPTION - PUT EUR / CALL NOK - 11.65 - 05.09.24	-4,959	0.00
-300,000	FX OPTION - CALL USD / PUT CHF - 0.92 - 17.07.24	-43	0.00	-300,000	FX OPTION - PUT EUR / CALL SEK - 11.20 - 13.08.24	-1,097	0.00
-200,000	FX OPTION - CALL USD / PUT HKD - 7.78 - 20.05.25	-447	0.00	-300,000	FX OPTION - PUT EUR / CALL SEK - 11.50 - 13.08.24	-5,036	0.00
-200,000	FX OPTION - CALL USD / PUT HKD - 7.82 - 20.05.25	-190	0.00	-300,000	FX OPTION - PUT EUR / CALL TRY - 44.00 - 05.02.25	-19,268	-0.02
-400,000	FX OPTION - CALL USD / PUT JPY - 104.50 - 14.10.26	-94,980	-0.10	-600,000	FX OPTION - PUT EUR / CALL USD - 1.05 - 20.08.24	-2,064	0.00
-500,000	FX OPTION - CALL USD / PUT JPY - 105.25 - 15.10.26	-116,495	-0.12	-5,000,000	FX OPTION - PUT NOK / CALL SEK - 1.02 - 03.09.24	-12,388	-0.01
-800,000	FX OPTION - CALL USD / PUT JPY - 150.00 - 01.05.29	-22,314	-0.02	-800,000	FX OPTION - PUT USD / CALL CAD - 1.34 - 09.07.24	-27	0.00
-600,000	FX OPTION - CALL USD / PUT JPY - 155.00 - 06.11.25	-16,803	-0.02	-200,000	FX OPTION - PUT USD / CALL CNH - 6.90 - 06.02.25	-742	0.00
-600,000	FX OPTION - CALL USD / PUT JPY - 160.00 - 06.08.24	-6,176	-0.01	-900,000	FX OPTION - PUT USD / CALL MXN - 16.70 - 20.02.25	-3,179	0.00
-400,000	FX OPTION - CALL USD / PUT JPY - 98.00 - 14.10.26	-109,716	-0.12	-300,000	FX OPTION - PUT USD / CALL NOK - 10.60 - 18.02.25	-9,790	-0.01
-500,000	FX OPTION - CALL USD / PUT JPY - 98.50 - 15.10.26	-135,599	-0.14	-800,000	FX OPTION - PUT USD / CALL SEK - 10.359 - 08.07.24	-526	0.00
-500,000	FX OPTION - CALL USD / PUT JPY - 99.00 - 07.10.26	-134,577	-0.14	-300,000	FX OPTION - PUT USD / CALL SEK - 10.55 - 16.07.24	-1,962	0.00
-300,000	FX OPTION - CALL USD / PUT NOK - 10.60 - 18.02.25	-9,762	-0.01	-300,000	FX OPTION - PUT USD / CALL SEK - 9.55 - 07.03.25	-1,714	0.00
-800,000	FX OPTION - CALL USD / PUT NOK - 10.71 - 25.07.24	-6,344	-0.01	-300,000	FX OPTION - PUT USD / CALL SGD - 1.34 - 05.09.24	-866	0.00
-800,000	FX OPTION - CALL USD / PUT SEK - 10.61 - 08.07.24	-4,918	0.00	-300,000	FX OPTION - PUT USD / CALL THB - 35.00 - 11.02.25	-3,001	0.00
-300,000	FX OPTION - CALL USD / PUT SEK - 10.95 - 07.03.25	-5,553	-0.01	-200,000	FX OPTION - PUT USD / CALL TRY - 33.90 - 01.07.24	-5,230	-0.01
-300,000	FX OPTION - CALL USD / PUT SEK - 11.20 - 09.08.24	-472	0.00	-2,000,000	PUT CDX OPTION - CDX NA HY 42 INDEX - 102.50 - 18.09.24	-6,793	-0.01
-300,000	FX OPTION - CALL USD / PUT SGD - 1.34 - 05.09.24	-3,565	0.00	-2,900,000	PUT CDX OPTION - CDX NA IG 42 INDEX - 70.00 - 18.09.24	-2,262	0.00
-300,000	FX OPTION - CALL USD / PUT THB - 35.75 - 11.02.25	-9,441	-0.01	-4,000,000	PUT CDX OPTION - CDX NA IG 42 INDEX - 70.00 - 21.08.24	-1,798	0.00
-300,000	FX OPTION - CALL USD / PUT TWD - 32.80 - 26.07.24	-633	0.00	-6,000,000	PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 425.00 - 18.09.24	-29,366	-0.03
-400,000	FX OPTION - PUT AUD / CALL CHF - 0.565 - 15.07.24	-13	0.00	-3,000,000	PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 450.00 - 17.07.24	-1,530	0.00
-1,400,000	FX OPTION - PUT AUD / CALL NZD - 1.0885 - 25.07.24	-2,609	0.00	-3,000,000	PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 450.00 - 18.09.24	-11,576	-0.01
-1,000,000	FX OPTION - PUT CHF / CALL JPY - 130.00 - 03.10.24	-7	0.00	-6,000,000	PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 75.00 - 18.09.24	-11,301	-0.01
-800,000	FX OPTION - PUT CHF / CALL JPY - 160.00 - 11.11.24	-951	0.00	-1,100,000	PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 80.00 - 18.09.24	-1,656	0.00
-200,000	FX OPTION - PUT CHF / CALL NOK - 11.20 - 02.10.24	-295	0.00	-1,200,000	PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 90.00 - 18.09.24	-1,204	0.00
-1,000,000	FX OPTION - PUT EUR / CALL AUD - 1.58 - 25.07.24	-1,775	0.00	-10,000,000	PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 90.00 - 18.09.24	-10,034	-0.01
-400,000	FX OPTION - PUT EUR / CALL CAD - 1.475 - 12.09.24	-4,813	0.00				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	6,261,067	96.23	Derivative instruments	27,120	0.42
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	3,779,540	58.09	Options	27,120	0.42
Bonds	3,779,540	58.09	<i>Luxembourg</i>	15,092	0.24
<i>Austria</i>	42,398	0.65	300,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 52.50 - 21.08.24	595	0.01
100,000 AUSTRIA 0.85% 30/06/2120	42,398	0.65	400,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 312.50 - 18.09.24	7,688	0.13
<i>Belgium</i>	85,871	1.32	200,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 60.00 - 18.09.24	808	0.01
100,000 VGP SA 2.25% 17/01/2030	85,871	1.32	400,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 65.00 - 18.09.24	1,231	0.02
<i>France</i>	496,240	7.63	198,300,000 SWAP OPTION - PAY 1.406% / REC TONA 1D - 27.11.24	4,770	0.07
500,000 FRANCE OAT 1.75% 25/11/2024	496,240	7.63	<i>United States of America</i>	12,028	0.18
<i>Germany</i>	2,658,036	40.85	3 10YR US TREASURY NOTE - 107.50 - 26.07.24 PUT	219	0.00
100,000 COMMERZBANK AG VAR 29/12/2031	92,344	1.42	3 10YR US TREASURY NOTE - 109.50 - 23.08.24 CALL	3,717	0.06
400,000 FEDERAL REPUBLIC OF GERMANY 0.40% 13/09/2024	397,456	6.11	3 10YR US TREASURY NOTE - 109.50 - 23.08.24 PUT	2,318	0.04
400,000 FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027	384,492	5.91	3 10YR US TREASURY NOTE - 110.00 - 23.08.24 CALL	2,887	0.04
1,400,000 GERMANY BUND 0% 10/10/2025	1,347,598	20.70	3 10YR US TREASURY NOTE - 110.00 - 23.08.24 PUT	2,887	0.04
400,000 GERMANY BUND 0% 18/10/2024	395,944	6.09	Short positions	-16,342	-0.25
47,000 HOCHTIEF AG 0.625% 26/04/2029	40,202	0.62	Derivative instruments	-16,342	-0.25
<i>Netherlands</i>	74,453	1.14	Options	-16,342	-0.25
100,000 HEIMSTADEN BOSTAD TREASURY BV 0.75% 06/09/2029	74,453	1.14	<i>Luxembourg</i>	-6,020	-0.09
<i>Portugal</i>	94,310	1.45	-300,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 70.00 - 21.08.24	-135	0.00
100,000 BANCO COMERCIAL PORTUGUES SA VAR 07/04/2028	94,310	1.45	-600,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 425.00 - 18.09.24	-2,937	-0.05
<i>Spain</i>	186,426	2.87	-300,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 75.00 - 18.09.24	-565	-0.01
100,000 KUTXABANK SA VAR 14/10/2027	92,786	1.43	-800,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 90.00 - 18.09.24	-803	-0.01
100,000 UNICAJA BANCO SA VAR 19/07/2032	93,640	1.44	-198,300,000 SWAP OPTION - PAY TONA 1D / REC 1.656% - 27.11.24	-1,580	-0.02
<i>United States of America</i>	141,806	2.18	<i>United States of America</i>	-10,322	-0.16
50,000 USA T-BONDSI 0.625% 15/02/2043	48,092	0.74	-6 10YR US TREASURY NOTE - 108.00 - 23.08.24 PUT	-2,099	-0.03
100,000 USA T-BONDSI 0.75% 15/02/2045	93,714	1.44	-6 10YR US TREASURY NOTE - 110.00 - 26.07.24 CALL	-4,024	-0.07
Shares/Units of UCITS/UCIS	2,454,407	37.72	-6 10YR US TREASURY NOTE - 112.00 - 23.08.24 CALL	-2,187	-0.03
Shares/Units in investment funds	2,454,407	37.72	-6 10YR US TREASURY NOTE - 112.50 - 23.08.24 CALL	-2,012	-0.03
<i>Italy</i>	-	0.00	Total securities portfolio	6,244,725	95.98
45 QF INVEST REAL SEC	-	0.00			
7 VALORE IMMOBILIARE GLOBALE	-	0.00			
<i>Luxembourg</i>	2,454,407	37.72			
694 AMUNDI INVESTMENT FUNDS OPTIMISER M EUR (C)	1,227,602	18.86			
1,182 AMUNDI S.F. ABSOLUTE RETURN MULTI STRATEGY CONTROL H EUR (C)	1,226,805	18.86			

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	14,024,267	98.54	100,000 UNICAJA BANCO SA VAR 19/07/2032	93,640	0.66
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	8,576,585	60.26	<i>United Kingdom</i>	99,709	0.70
Bonds	8,576,585	60.26	100,000 OCADO GROUP PLC 3.875% REGS 08/10/2026	99,709	0.70
<i>Austria</i>	84,796	0.60	<i>United States of America</i>	377,327	2.65
200,000 AUSTRIA 0.85% 30/06/2120	84,796	0.60	100,000 USA T-BONDSI 0.625% 15/02/2043	96,184	0.68
<i>Belgium</i>	217,191	1.53	300,000 USA T-BONDSI 0.75% 15/02/2045	281,143	1.97
50,000 EUROPEAN UNION 3.00% 04/03/2053	45,449	0.32	Shares/Units of UCITS/UCIS	5,399,337	37.94
200,000 VGP SA 2.25% 17/01/2030	171,742	1.21	Shares/Units in investment funds	5,399,337	37.94
<i>France</i>	992,480	6.97	<i>Italy</i>	-	0.00
1,000,000 FRANCE OAT 1.75% 25/11/2024	992,480	6.97	90 QF INVEST REAL SEC	-	0.00
<i>Germany</i>	4,319,301	30.35	14 VALORE IMMOBILIARE GLOBALE	-	0.00
200,000 ALLIANZ SE VAR PERPETUAL	151,006	1.06	<i>Luxembourg</i>	5,399,337	37.94
100,000 COMMERZBANK AG VAR 29/12/2031	92,344	0.65	1,526 AMUNDI INVESTMENT FUNDS OPTIMISER M EUR (C)	2,700,820	18.98
1,200,000 FEDERAL REPUBLIC OF GERMANY 0.40% 13/09/2024	1,192,368	8.39	2,600 AMUNDI S.F. ABSOLUTE RETURN MULTI STRATEGY CONTROL H EUR (C)	2,698,517	18.96
1,000,000 FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027	961,230	6.75	Derivative instruments	48,345	0.34
1,000,000 GERMANY BUND 0% 10/10/2025	962,570	6.76	Options	48,345	0.34
750,000 GERMANY BUND 0% 18/10/2024	742,395	5.22	<i>Luxembourg</i>	24,290	0.17
47,000 HOCHTIEF AG 0.625% 26/04/2029	40,200	0.28	500,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 52.50 - 21.08.24	991	0.01
200,000 MAHLE GMBH 2.375% 14/05/2028	177,188	1.24	1,000,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 312.50 - 18.09.24	19,222	0.13
<i>Italy</i>	1,412,524	9.92	400,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 60.00 - 18.09.24	1,615	0.01
200,000 CASSA DEPOSITI E PRESTITI SPA 5.75% REGS 05/05/2026	185,900	1.31	800,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 65.00 - 18.09.24	2,462	0.02
1,200,000 ITALIAN REPUBLICI 1.60% 28/06/2030	1,139,220	8.00	<i>United States of America</i>	24,055	0.17
100,000 TELECOM ITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2798884131)	87,404	0.61	6 10YR US TREASRY NOTE - 107.50 - 26.07.24 PUT	437	0.00
<i>Luxembourg</i>	244,655	1.72	6 10YR US TREASRY NOTE - 109.50 - 23.08.24 CALL	7,436	0.06
164,000 ALTICE FINANCING SA 5.75% REGS 15/08/2029	111,987	0.79	6 10YR US TREASRY NOTE - 109.50 - 23.08.24 PUT	4,636	0.03
200,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	132,668	0.93	6 10YR US TREASRY NOTE - 110.00 - 23.08.24 CALL	5,773	0.04
<i>Netherlands</i>	169,570	1.19	6 10YR US TREASRY NOTE - 110.00 - 23.08.24 PUT	5,773	0.04
100,000 HEIMSTADEN BOSTAD TREASURY BV 0.75% 06/09/2029	74,453	0.52	Short positions	-30,946	-0.22
100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732562)	95,117	0.67	Derivative instruments	-30,946	-0.22
<i>Portugal</i>	284,036	2.00	Options	-30,946	-0.22
200,000 BANCO COMERCIAL PORTUGUES SA VAR 07/04/2028	188,620	1.33	<i>Luxembourg</i>	-10,302	-0.07
100,000 BANCO COMERCIAL PORTUGUES SA VAR 12/02/2027	95,416	0.67	-500,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 70.00 - 21.08.24	-225	0.00
<i>Spain</i>	374,996	2.63	-1,500,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 425.00 - 18.09.24	-7,342	-0.05
100,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	93,073	0.65	-600,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 75.00 - 18.09.24	-1,130	-0.01
100,000 KUTXABANK SA VAR 14/10/2027	92,786	0.65			
100,000 PROSEGUR COMPANIA DE SEGURIDAD SA 2.50% 06/04/2029	95,497	0.67			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
-1,600,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 90.00 - 18.09.24	-1,605	-0.01
<i>United States of America</i>	-20,644	-0.15
-12 10YR US TREASRY NOTE - 108.00 - 23.08.24 PUT	-4,199	-0.03
-12 10YR US TREASRY NOTE - 110.00 - 26.07.24 CALL	-8,047	-0.06
-12 10YR US TREASRY NOTE - 112.00 - 23.08.24 CALL	-4,374	-0.03
-12 10YR US TREASRY NOTE - 112.50 - 23.08.24 CALL	-4,024	-0.03
Total securities portfolio	13,993,321	98.32

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	3,256,797	92.02			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,911,081	54.00			
Bonds	1,911,081	54.00			
<i>Austria</i>	42,398	1.20			
100,000 AUSTRIA 0.85% 30/06/2120	42,398	1.20			
<i>Belgium</i>	297,249	8.40			
300,000 BELGIUM 0.50% 22/10/2024	297,249	8.40			
<i>France</i>	297,744	8.41			
300,000 FRANCE OAT 1.75% 25/11/2024	297,744	8.41			
<i>Germany</i>	974,560	27.54			
350,000 FEDERAL REPUBLIC OF GERMANY 0.40% 13/09/2024	347,774	9.83			
300,000 GERMANY BUND 0% 10/10/2025	288,771	8.16			
300,000 GERMANY BUND 0% 18/10/2024	296,958	8.39			
48,000 HOCHTIEF AG 0.625% 26/04/2029	41,057	1.16			
<i>Spain</i>	299,130	8.45			
300,000 SPAIN 2.75% 31/10/2024	299,130	8.45			
Shares/Units of UCITS/UCIS	1,335,456	37.73			
Shares/Units in investment funds	1,335,456	37.73			
<i>Italy</i>	-	0.00			
27 QF INVEST REAL SEC	-	0.00			
4 VALORE IMMOBILIARE GLOBALE	-	0.00			
<i>Luxembourg</i>	1,335,456	37.73			
377 AMUNDI INVESTMENT FUNDS OPTIMISER M EUR (C)	667,805	18.87			
643 AMUNDI S.F. ABSOLUTE RETURN MULTI STRATEGY CONTROL H EUR (C)	667,651	18.86			
Derivative instruments	10,260	0.29			
Options	10,260	0.29			
<i>Luxembourg</i>	5,143	0.15			
100,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 52.50 - 21.08.24	198	0.01			
200,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 312.50 - 18.09.24	3,845	0.11			
120,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 60.00 - 18.09.24	485	0.01			
200,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 65.00 - 18.09.24	615	0.02			
<i>United States of America</i>	5,117	0.14			
3 10YR US TREASRY NOTE - 107.50 - 26.07.24 PUT	219	0.01			
1 10YR US TREASRY NOTE - 109.50 - 23.08.24 CALL	1,239	0.04			
1 10YR US TREASRY NOTE - 109.50 - 23.08.24 PUT	773	0.02			
1 10YR US TREASRY NOTE - 110.00 - 23.08.24 CALL	962	0.03			
			2 10YR US TREASRY NOTE - 110.00 - 23.08.24 PUT	1,924	0.04
			Short positions	-9,077	-0.26
			Derivative instruments	-9,077	-0.26
			Options	-9,077	-0.26
			<i>Luxembourg</i>	-2,254	-0.06
			-100,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 70.00 - 21.08.24	-45	0.00
			-300,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 425.00 - 18.09.24	-1,469	-0.04
			-180,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 75.00 - 18.09.24	-339	-0.01
			-400,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 90.00 - 18.09.24	-401	-0.01
			<i>United States of America</i>	-6,823	-0.20
			-4 10YR US TREASRY NOTE - 108.00 - 23.08.24 PUT	-1,400	-0.04
			-6 10YR US TREASRY NOTE - 110.00 - 26.07.24 CALL	-4,023	-0.12
			-2 10YR US TREASRY NOTE - 112.00 - 23.08.24 CALL	-729	-0.02
			-2 10YR US TREASRY NOTE - 112.50 - 23.08.24 CALL	-671	-0.02
			Total securities portfolio	3,247,720	91.76

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Long positions	109,279,636	93.87
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	2,995,860	2.57
Bonds	2,995,860	2.57
<i>Governments</i>	2,995,860	2.57
3,000,000 AUSTRIA 0% 15/07/2024	2,995,860	2.57
Money market instruments	106,283,776	91.30
<i>Governments</i>	106,283,776	91.30
6,100,000 FRANCE BTF 0% 02/10/2024	6,044,124	5.19
6,300,000 FRANCE BTF 0% 03/07/2024	6,298,803	5.41
6,600,000 FRANCE BTF 0% 04/09/2024	6,557,298	5.63
6,000,000 FRANCE BTF 0% 07/08/2024	5,978,100	5.14
6,300,000 FRANCE BTF 0% 10/07/2024	6,295,023	5.41
6,000,000 FRANCE BTF 0% 11/09/2024	5,956,560	5.12
6,050,000 FRANCE BTF 0% 11/12/2024	5,953,140	5.11
6,500,000 FRANCE BTF 0% 14/08/2024	6,471,530	5.56
6,650,000 FRANCE BTF 0% 14/11/2024	6,561,289	5.64
6,650,000 FRANCE BTF 0% 16/10/2024	6,579,776	5.65
6,320,000 FRANCE BTF 0% 17/07/2024	6,310,394	5.42
6,610,000 FRANCE BTF 0% 18/09/2024	6,558,044	5.63
2,650,000 FRANCE BTF 0% 18/12/2024	2,605,745	2.24
6,450,000 FRANCE BTF 0% 21/08/2024	6,417,428	5.51
6,450,000 FRANCE BTF 0% 24/07/2024	6,435,617	5.53
5,750,000 FRANCE BTF 0% 28/08/2024	5,716,593	4.91
3,050,000 FRANCE BTF 0% 30/10/2024	3,013,766	2.59
6,550,000 FRANCE BTF 0% 31/07/2024	6,530,546	5.61
Total securities portfolio	109,279,636	93.87

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV
		USD	
Long positions		16,735,769	99.45
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		16,735,769	99.45
Bonds		16,735,769	99.45
<i>United States of America</i>		16,735,769	99.45
5,007,000	USA T-BONDS 0% 15/08/2024 USD (ISIN US912820P847)	4,973,750	29.55
5,022,286	USA T-BONDS 0% 15/08/2024 USD (ISIN US912833LS79)	4,990,504	29.65
1,719,700	USA T-BONDS 1.25% 31/08/2024	1,707,474	10.15
4,968,000	USA T-BONDS 1.875% 31/08/2024	4,937,338	29.34
1,000	USA T-BONDS 2.125% 30/09/2024	992	0.01
1,000	USA T-BONDS 2.25% 31/10/2024	990	0.01
125,200	USA T-BONDS 2.375% 15/08/2024	124,721	0.74
Total securities portfolio		16,735,769	99.45

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - Diversified Short-Term Bond ESG		Amundi S.F. - Emerging Markets Bond 2024	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		829,371,399	1,096,855,229	53,385,351	109,694,822
Net unrealised gains/(losses) on securities		10,737,408	-27,320,085	-1,672,626	-25,305,702
Investments in securities at market value	2	840,108,807	1,069,535,144	51,712,725	84,389,120
Upfront premium Options contracts purchased at market value	2, 10	1,345,997	1,950,006	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	341,375	1,393,163	-	-
Net unrealised gain on financial futures contracts	2, 8	-	6,281,611	-	-
Net unrealised gain on swaps contracts	2, 11	-	-	-	405,688
Cash at bank and brokers		47,884,643	66,565,626	1,614,668	3,808,501
Interest receivable		11,576,238	13,732,833	672,472	1,431,693
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		1,869,422	490,019	-	-
Receivables resulting from sales of securities		202,626	3,363,083	-	-
Formation expenses, net		-	-	-	-
Other receivables		-	-	-	-
Total Assets		903,329,108	1,163,311,485	53,999,865	90,035,002
Liabilities					
Bank overdraft/brokers payable		-	-	-	-
Upfront premium Options contracts written at market value	2, 10	773,313	1,470,715	-	-
Net unrealised loss on futures-style options contracts	2, 10	223,520	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	-	-	127,189	444,894
Net unrealised loss on financial futures contracts	2, 8	864,864	-	-	-
Net unrealised loss on swaps contracts	2, 11	74,299	2,573,071	-	-
Dividends payable		-	-	-	-
Payables resulting from redemptions		1,284,217	2,714,606	-	-
Payables resulting from purchases of securities		5,600,000	16,823,504	-	-
Accrued expenses		2,620,082	1,940,838	950,016	690,759
Other payables		375,444	-	-	-
Total Liabilities		11,815,739	25,522,734	1,077,205	1,135,653
Net Assets		891,513,369	1,137,788,751	52,922,660	88,899,349

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - Emerging Markets Bond 2025		Amundi S.F. - Euro Curve 7-10year	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		75,763,708	180,178,133	68,619,453	69,306,585
Net unrealised gains/(losses) on securities		-2,784,856	-42,170,474	-1,207,356	-4,024,889
Investments in securities at market value	2	72,978,852	138,007,659	67,412,097	65,281,696
Upfront premium Options contracts purchased at market value	2, 10	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	119,705	-	-	-
Net unrealised gain on financial futures contracts	2, 8	-	-	157,735	-
Net unrealised gain on swaps contracts	2, 11	396,285	722,434	-	-
Cash at bank and brokers		690,153	6,069,099	539,529	2,465,392
Interest receivable		1,218,556	2,456,415	487,934	495,412
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		-	-	116,774	493,125
Receivables resulting from sales of securities		-	-	-	-
Formation expenses, net		-	-	-	-
Other receivables		-	-	-	56,589
Total Assets		75,403,551	147,255,607	68,714,069	68,792,214
Liabilities					
Bank overdraft/brokers payable		-	-	14,129	-
Upfront premium Options contracts written at market value	2, 10	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 10	-	-	16,780	28,280
Net unrealised loss on forward foreign exchange contracts	2, 9	-	700,620	-	-
Net unrealised loss on financial futures contracts	2, 8	-	-	-	23,450
Net unrealised loss on swaps contracts	2, 11	-	-	334,481	398,139
Dividends payable		-	-	16	24
Payables resulting from redemptions		-	-	19,711	38,595
Payables resulting from purchases of securities		-	-	-	-
Accrued expenses		201,588	474,212	184,719	159,440
Other payables		-	-	4,604	96,742
Total Liabilities		201,588	1,174,832	574,440	744,670
Net Assets		75,201,963	146,080,775	68,139,629	68,047,544

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - Euro Curve 10+year		Amundi S.F. - Global High Yield Opportunities 2025	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		76,290,736	63,097,227	266,489,858	421,904,394
Net unrealised gains/(losses) on securities		-7,711,335	-9,723,217	-632,998	-26,249,296
Investments in securities at market value	2	68,579,401	53,374,010	265,856,860	395,655,098
Upfront premium Options contracts purchased at market value	2, 10	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	-	-	-	3,478,104
Net unrealised gain on financial futures contracts	2, 8	-	43,690	-	-
Net unrealised gain on swaps contracts	2, 11	-	-	675,828	510,756
Cash at bank and brokers		511,119	1,404,848	6,465,016	17,060,405
Interest receivable		836,374	625,082	3,893,631	5,840,161
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		2,203	120,633	-	-
Receivables resulting from sales of securities		3,698,056	-	-	-
Formation expenses, net		-	-	-	-
Other receivables		-	-	-	-
Total Assets		73,627,153	55,568,263	276,891,335	422,544,524
Liabilities					
Bank overdraft/brokers payable		110,115	-	201,433	-
Upfront premium Options contracts written at market value	2, 10	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 10	10,710	25,630	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	-	-	2,045,416	-
Net unrealised loss on financial futures contracts	2, 8	12,170	-	-	-
Net unrealised loss on swaps contracts	2, 11	222,987	709,693	-	-
Dividends payable		-	-	-	-
Payables resulting from redemptions		52,514	26,424	-	-
Payables resulting from purchases of securities		3,087,622	-	-	-
Accrued expenses		172,378	130,902	557,639	1,578,322
Other payables		3,070	-	-	-
Total Liabilities		3,671,566	892,649	2,804,488	1,578,322
Net Assets		69,955,587	54,675,614	274,086,847	420,966,202

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - SBI FM India Bond		Amundi S.F. - High Potential Bond	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		67,220,159	43,968,515	36,277,275	59,387,140
Net unrealised gains/(losses) on securities		-920,609	-1,563,094	-1,486,561	-8,720,265
Investments in securities at market value	2	66,299,550	42,405,421	34,790,714	50,666,875
Upfront premium Options contracts purchased at market value	2, 10	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	31,390	52,160	23,922	56,190
Net unrealised gain on financial futures contracts	2, 8	27,016	-	19,124	-
Net unrealised gain on swaps contracts	2, 11	-	-	-	-
Cash at bank and brokers		2,215,031	2,939,667	2,077,564	1,882,758
Interest receivable		1,041,356	549,321	537,852	781,173
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		-	-	65,037	87,018
Receivables resulting from sales of securities		-	-	-	-
Formation expenses, net		-	-	-	-
Other receivables		-	-	-	-
Total Assets		69,614,343	45,946,569	37,514,213	53,474,014
Liabilities					
Bank overdraft/brokers payable		-	-	-	187,842
Upfront premium Options contracts written at market value	2, 10	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 10	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	-	-	-	-
Net unrealised loss on financial futures contracts	2, 8	-	-	-	141,453
Net unrealised loss on swaps contracts	2, 11	-	-	215,411	110,868
Dividends payable		-	-	-	-
Payables resulting from redemptions		-	-	227,085	81,925
Payables resulting from purchases of securities		199,963	-	420,000	-
Accrued expenses		428,753	292,970	115,955	227,942
Other payables		-	-	3,703	3,046
Total Liabilities		628,716	292,970	982,154	753,076
Net Assets		68,985,627	45,653,599	36,532,059	52,720,938

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - Absolute Return Multi-Strategy Control		Amundi S.F. - Saving Box I	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		86,766,852	98,507,088	6,312,398	10,642,333
Net unrealised gains/(losses) on securities		1,086,114	-4,573,756	-78,451	-973,064
Investments in securities at market value	2	87,852,966	93,933,332	6,233,947	9,669,269
Upfront premium Options contracts purchased at market value	2, 10	2,456,508	3,366,090	27,120	125,238
Net unrealised gain on forward foreign exchange contracts	2, 9	-	165,512	-	-
Net unrealised gain on financial futures contracts	2, 8	-	337,249	-	12,421
Net unrealised gain on swaps contracts	2, 11	406,290	-	-	-
Cash at bank and brokers		16,248,736	16,231,516	262,589	563,468
Interest receivable		826,792	707,085	63,792	87,225
Dividends receivable		2,039	5,343	-	-
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		460,019	1,035,125	49,250	-
Formation expenses, net		-	-	-	-
Other receivables		11,706	19,942	8	-
Total Assets		108,265,056	115,801,194	6,636,706	10,457,621
Liabilities					
Bank overdraft/brokers payable		50,409	1,936	-	-
Upfront premium Options contracts written at market value	2, 10	2,045,516	1,669,013	16,342	1,818
Net unrealised loss on futures-style options contracts	2, 10	10,535	25,750	570	2,540
Net unrealised loss on forward foreign exchange contracts	2, 9	3,028	-	535	29,454
Net unrealised loss on financial futures contracts	2, 8	210,538	-	16,393	-
Net unrealised loss on swaps contracts	2, 11	-	2,676,835	38,990	183,938
Dividends payable		-	-	-	-
Payables resulting from redemptions		78,824	500	21,064	42,524
Payables resulting from purchases of securities		1,593,197	1,521,669	19,043	-
Accrued expenses		285,443	208,127	17,719	26,682
Other payables		234,308	598,122	-	-
Total Liabilities		4,511,798	6,701,952	130,656	286,956
Net Assets		103,753,258	109,099,242	6,506,050	10,170,665

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - Saving Box II		Amundi S.F. - Saving Box III	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		14,445,131	22,140,266	3,255,204	10,982,216
Net unrealised gains/(losses) on securities		-469,209	-1,878,779	-8,667	-935,355
Investments in securities at market value	2	13,975,922	20,261,487	3,246,537	10,046,861
Upfront premium Options contracts purchased at market value	2, 10	48,345	252,082	10,260	85,012
Net unrealised gain on forward foreign exchange contracts	2, 9	-	-	-	-
Net unrealised gain on financial futures contracts	2, 8	-	161	-	10,027
Net unrealised gain on swaps contracts	2, 11	-	-	17,450	-
Cash at bank and brokers		182,692	1,481,008	272,489	694,815
Interest receivable		135,650	161,252	42,129	72,910
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		110,560	-	410	-
Formation expenses, net		-	-	-	-
Other receivables		17	-	-	-
Total Assets		14,453,186	22,155,990	3,589,275	10,909,625
Liabilities					
Bank overdraft/brokers payable		23,860	-	11,930	-
Upfront premium Options contracts written at market value	2, 10	30,945	4,266	9,077	1,818
Net unrealised loss on futures-style options contracts	2, 10	1,140	5,100	550	2,540
Net unrealised loss on forward foreign exchange contracts	2, 9	2,028	43,745	-	15,146
Net unrealised loss on financial futures contracts	2, 8	15,249	-	9,484	-
Net unrealised loss on swaps contracts	2, 11	726	326,831	-	105,483
Dividends payable		-	-	-	-
Payables resulting from redemptions		99,570	146,600	299	73,851
Payables resulting from purchases of securities		2,424	-	606	-
Accrued expenses		44,580	59,732	17,951	24,722
Other payables		-	-	-	-
Total Liabilities		220,522	586,274	49,897	223,560
Net Assets		14,232,664	21,569,716	3,539,378	10,686,065

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - EUR Commodities		Amundi S.F. - SMBC Amundi Protect Fund USD Step 201809	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 USD	30/06/2023 USD
Assets					
Securities at cost		108,597,713	143,517,679	15,520,114	17,158,334
Net unrealised gains/(losses) on securities		681,923	755,312	1,215,655	532,639
Investments in securities at market value	2	109,279,636	144,272,991	16,735,769	17,690,973
Upfront premium Options contracts purchased at market value	2, 10	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	464,129	-	-	-
Net unrealised gain on financial futures contracts	2, 8	-	-	-	-
Net unrealised gain on swaps contracts	2, 11	-	-	-	-
Cash at bank and brokers		7,457,983	8,064,173	73,624	89,529
Interest receivable		-	28,285	38,546	42,912
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		76,264	110,611	506	506
Receivables resulting from sales of securities		-	1,548,953	-	-
Formation expenses, net		-	-	8,551	14,463
Other receivables		-	-	-	-
Total Assets		117,278,012	154,025,013	16,856,996	17,838,383
Liabilities					
Bank overdraft/brokers payable		-	-	-	-
Upfront premium Options contracts written at market value	2, 10	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 10	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	-	502,761	-	-
Net unrealised loss on financial futures contracts	2, 8	-	-	-	-
Net unrealised loss on swaps contracts	2, 11	654,194	769,901	-	-
Dividends payable		-	-	-	-
Payables resulting from redemptions		44,626	126,129	506	506
Payables resulting from purchases of securities		-	1,544,923	-	-
Accrued expenses		165,659	332,179	28,532	57,200
Other payables		-	-	-	-
Total Liabilities		864,479	3,275,893	29,038	57,706
Net Assets		116,413,533	150,749,120	16,827,958	17,780,677

The accompanying notes form an integral part of these financial statements

	Note	Combined	
		30/06/2024 EUR	30/06/2023 EUR
Assets			
Securities at cost		1,702,775,890	2,514,659,346
Net unrealised gains/(losses) on securities		-3,271,322	-142,326,318
Investments in securities at market value	2	1,699,504,568	2,372,333,028
Upfront premium Options contracts purchased at market value	2, 10	3,888,230	5,778,428
Net unrealised gain on forward foreign exchange contracts	2, 9	978,419	5,140,778
Net unrealised gain on financial futures contracts	2, 8	202,066	6,685,159
Net unrealised gain on swaps contracts	2, 11	1,495,853	1,638,878
Cash at bank and brokers		86,342,611	133,565,960
Interest receivable		21,299,023	27,462,049
Dividends receivable		2,039	29,059
Receivables resulting from subscriptions		2,130,172	1,301,910
Receivables resulting from sales of securities		4,520,921	5,947,161
Formation expenses, net		7,979	13,257
Other receivables		11,731	78,228
Total Assets		1,820,383,612	2,559,973,895
Liabilities			
Bank overdraft/brokers payable		411,876	189,778
Upfront premium Options contracts written at market value	2, 10	2,875,193	3,147,630
Net unrealised loss on futures-style options contracts	2, 10	263,805	89,840
Net unrealised loss on forward foreign exchange contracts	2, 9	2,178,196	1,736,620
Net unrealised loss on financial futures contracts	2, 8	1,128,698	241,318
Net unrealised loss on swaps contracts	2, 11	1,541,088	7,854,759
Dividends payable		16	24
Payables resulting from redemptions		1,828,382	3,445,525
Payables resulting from purchases of securities		10,909,467	19,890,096
Accrued expenses		5,760,399	6,853,952
Other payables		621,129	697,910
Total Liabilities		27,518,249	44,147,452
Net Assets		1,792,865,363	2,515,826,443

The accompanying notes form an integral part of these financial statements

Amundi S.F. - Diversified Short-Term Bond ESG

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class A Distributing Annually	LU2357810188	64,714.466	EUR	49.20	49.72	48.65
Class A Non - Distributing	LU1706854152	2,298,648.231	EUR	53.02	51.89	49.53
Class E Distributing Quarterly	LU1706854236	1,074.652	EUR	4.996	4.989	4.917
Class E Non - Distributing	LU1499628912	63,420,973.453	EUR	5.360	5.247	5.011
Class E Non - Distributing	LU1706854319	63,420,973.453	USD	5.745	5.796	5.348
Class F Non - Distributing	LU2357810428	576,898.149	EUR	5.146	5.050	4.847
Class H Distributing Annually	LU2357810691	543.947	EUR	988.66	1,000.40	975.35
Class H Distributing Quarterly	LU1889052269	1.191	EUR	1,011.25	1,008.72	991.16
Class H Non - Distributing	LU1503126044	120,476.752	EUR	1,097.11	1,072.34	1,020.97
Class I Non - Distributing	LU1706854400	246,772.281	EUR	1,084.36	1,059.43	1,007.82
Class R Distributing Annually	LU2357810931	211.577	EUR	49.49	50.09	48.80
Class R Non - Distributing	LU2357810774	440,318.086	EUR	52.70	51.51	49.04
Total Net Assets			EUR	891,513,369	893,059,060	1,348,948,819

Amundi S.F. - Emerging Markets Bond 2024

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class A Hedged Non - Distributing	LU1920531610	324,732.984	CZK	1,309.02	1,219.69	1,134.29
Class E Distributing Annually	LU1920531701	6,715,949.142	EUR	5.353	4.995	4.770
Total Net Assets			EUR	52,922,660	71,871,280	103,397,590

Amundi S.F. - Emerging Markets Bond 2025

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class E Distributing Annually	LU1984707163	14,318,955.672	EUR	5.252	4.860	4.607
Total Net Assets			EUR	75,201,963	110,204,667	164,152,272

Amundi S.F. - Euro Curve 7-10year

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class A Distributing	LU0536711285	140.005	EUR	63.88	65.54	61.80
Class A Distributing Annually	LU0536711103	172,666.349	EUR	67.93	70.14	65.31
Class A Non - Distributing	LU0367810172	38,666.675	EUR	78.57	80.05	74.45
Class C Non - Distributing	LU0536711442	17.007	EUR	59.70	61.20	57.67
Class E Distributing Quarterly Target	LU0857391824	156,628.217	EUR	4.838	5.003	4.747
Class E Non - Distributing	LU0271693920	3,030,529.579	EUR	7.301	7.457	6.970
Class F Non - Distributing	LU0271694654	443,502.825	EUR	6.588	6.747	6.341
Class H Non - Distributing	LU0332132041	17,029.995	EUR	1,575.90	1,605.15	1,492.11
Class I Non - Distributing	LU0433266433	354.516	EUR	1,452.00	1,477.48	1,370.83
Class R Distributing	LU1706854665	103.140	EUR	44.98	46.15	43.52
Class R Non - Distributing	LU1706853857	4,264.357	EUR	46.83	47.60	44.18
Total Net Assets			EUR	68,139,629	80,172,529	65,951,028

Amundi S.F. - Euro Curve 10+year

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class A Distributing Annually	LU0281585215	14,088.675	EUR	76.53	81.60	75.36
Class E Distributing Quarterly Target	LU0857391741	636,117.617	EUR	4.749	5.060	4.740
Class E Non - Distributing	LU0271691981	3,785,525.370	EUR	7.201	7.578	6.990
Class F Non - Distributing	LU0271692013	1,320,022.626	EUR	6.500	6.858	6.361
Class H Non - Distributing	LU0332132397	18,100.541	EUR	1,657.89	1,739.86	1,596.06
Class I Non - Distributing	LU0433266516	5.000	EUR	1,590.08	1,667.10	1,527.09
Total Net Assets			EUR	69,955,587	68,648,052	48,314,242

Amundi S.F. - Global High Yield Opportunities 2025

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class B Distributing Annually	LU2035036107	25,617,501.653	EUR	4.992	4.679	4.586
Class B Hedged Distributing Annually	LU2035036016	26,369,050.838	EUR	4.925	4.789	4.527
Class E Distributing Annually	LU2035036362	3,267,470.903	EUR	5.002	4.684	4.592
Total Net Assets			EUR	274,086,847	344,413,955	448,519,861

Amundi S.F. - SBI FM India Bond

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class A Non - Distributing	LU2251232760	500.000	USD	9.90	9.61	9.15
Class A2 Non - Distributing	LU2251232844	500.000	USD	9.84	9.56	9.12
Class H Non - Distributing	LU2338645448	57,607.832	USD	1,010.31	978.15	924.35
Class H Non - Distributing	LU2338646925	8,738.754	EUR	1,077.33	1,012.00	-
Class I Non - Distributing	LU2251232927	0.500	USD	10,082.66	9,765.04	9,234.12
Class I2 Non - Distributing	LU2251233065	67.500	USD	10,060.01	9,747.40	9,225.84
Total Net Assets			USD	68,985,627	51,004,559	42,934,062

Amundi S.F. - High Potential Bond

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class A Distributing Annually	LU2345345560	25,002.177	EUR	49.83	48.15	45.28
Class A Hedged Distributing Annually	LU2345345487	3,158.924	EUR	46.66	45.83	42.76
Class A Hedged Non - Distributing	LU2345345727	2,213.000	EUR	49.47	47.11	42.95
Class A Non - Distributing	LU2345346022	12,504.000	EUR	52.90	49.56	45.50
Class E Hedged Distributing Annually	LU2321584760	1,529,234.785	EUR	4.672	4.592	4.283
Class E Non - Distributing	LU2338909281	2,086,764.154	EUR	5.314	4.974	4.559
Class G Distributing Annually	LU2321588597	1,047,205.956	EUR	4.983	4.816	4.528
Class G Hedged Distributing Annually	LU2321590148	747,283.946	EUR	4.668	4.586	4.278
Class G Hedged Non - Distributing	LU2338909364	1,501,941.946	EUR	4.945	4.712	4.296
Total Net Assets			EUR	36,532,059	46,392,892	66,802,456

Amundi S.F. - Absolute Return Multi-Strategy Control

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class A Non - Distributing	LU1410363276	154.150	EUR	50.13	48.65	48.46
Class E Non - Distributing	LU1410363359	63,789.873	EUR	4.993	4.848	4.832
Class H Non - Distributing	LU1410363433	99,659.034	EUR	1,037.76	1,005.42	997.57
Class R Non - Distributing	LU1706854822	100.000	EUR	50.97	49.40	49.05
Total Net Assets			EUR	103,753,258	102,616,195	115,457,125

Amundi S.F. - Saving Box I

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class E Non - Distributing	LU1390435458	41,008.338	EUR	4.909	4.757	4.706
Class U Non - Distributing	LU1390435888	129,469.074	EUR	48.70	47.21	46.75
Total Net Assets			EUR	6,506,050	8,727,492	12,482,583

Amundi S.F. - Saving Box II

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class E Non - Distributing	LU1428820432	510,445.243	EUR	4.996	4.845	4.803
Class U Non - Distributing	LU1428824004	234,730.346	EUR	49.77	48.27	47.88
Total Net Assets			EUR	14,232,664	17,586,533	27,737,760

Amundi S.F. - Saving Box III

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class E Non - Distributing	LU1467376098	29,953.200	EUR	4.928	4.776	4.662
Class F Non - Distributing	LU1490758445	690,815.748	EUR	4.910	4.759	4.647
Total Net Assets			EUR	3,539,378	9,142,410	12,957,942

Amundi S.F. - Amundi Target Trend 2024

	ISIN	Number of units 16/01/24	Currency	NAV per unit 16/01/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class A Distributing Annually	LU1681511959	50,826.000	EUR	46.62	46.97	45.78
Class W Distributing Annually	LU1664216329	73,840.971	EUR	46.51	46.86	45.70
Total Net Assets			EUR	5,803,986	5,856,858	8,202,412

Amundi S.F. - EUR Commodities

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class A Hedged Non - Distributing	LU1694769693	4,962.130	CHF	35.43	34.78	39.43
Class A Hedged Non - Distributing	LU1694769859	425,542.836	USD	41.05	39.52	43.03
Class A Non - Distributing	LU0271695388	1,230,189.501	EUR	27.74	26.90	29.86

Amundi S.F. - EUR Commodities

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class C Hedged Non - Distributing	LU1694770196	7,557.383	USD	44.05	42.66	46.89
Class C Non - Distributing	LU0372625102	31,654.253	EUR	15.47	15.08	16.90
Class E Non - Distributing	LU0273973874	1,296,193.054	EUR	2.483	2.408	2.675
Class F Non - Distributing	LU0273974336	1,090,434.604	EUR	2.180	2.122	2.375
Class H Distributing Annually	LU0484923635	7.000	EUR	726.58	719.60	795.09
Class H Hedged Non - Distributing	LU1772191695	3,329.830	USD	1,250.63	1,202.45	1,303.44
Class H Non - Distributing	LU0271872185	25,281.701	EUR	538.19	520.69	575.44
Class I Distributing Annually	LU1694770352	176.000	EUR	507.27	502.86	554.69
Class I Hedged Non - Distributing	LU0419230916	9,854.652	USD	958.53	920.68	996.24
Class I Non - Distributing	LU0271695461	54,016.072	EUR	556.30	537.71	593.13
Class R Hedged Non - Distributing	LU1706854582	6,039.914	USD	55.69	53.54	58.06
Class R Non - Distributing	LU1706853931	46,240.207	EUR	57.32	55.46	61.29
Total Net Assets			EUR	116,413,533	126,731,148	192,203,646

Amundi S.F. - SMBC Amundi Protect Fund USD Step 201803

	ISIN	Number of units 28/02/24	Currency	NAV per unit 28/02/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class W1 Non - Distributing	LU1744900314	1,315,510.000	USD	105.55	104.86	101.22
Total Net Assets			USD	138,847,953	141,103,094	153,058,488

Amundi S.F. - SMBC Amundi Protect Fund USD Step 201809

	ISIN	Number of units 30/06/24	Currency	NAV per unit 30/06/24	NAV per unit 31/12/23	NAV per unit 31/12/22
Class W1 Non - Distributing	LU1845134714	158,610.000	USD	106.10	104.20	101.09
Total Net Assets			USD	16,827,958	17,175,033	18,269,192

1 INTRODUCTION

Amundi S.F. (the "Fund") is organised as a *Fonds Commun de Placement* (FCP) with several separate Sub-Funds (individually the "Sub-Fund" and collectively the "Sub-Funds"). The Fund is an Undertaking for Collective Investment in Transferable Securities (UCITS) created 06 June 2003 and qualifies under Part I of the Luxembourg amended law of 17 December 2010 relating to Undertakings for Collective Investment. It is governed by the Management Regulations effective as at year-end, and updated for the last time on 31 March 2021 and published in the Recueil Electronique des Sociétés et Associations ("RESA") on 21 April 2021.

The Fund is an unincorporated co-proprietorship of its securities and other assets, managed by Amundi Luxembourg S.A. (the "Management Company") a company organised in the form of a public limited company ("société anonyme") under chapter 15 of the Law of 17 December 2010 as amended, wholly owned subsidiary of Amundi Asset Management S.A.S, registered with the Trade and Companies Register under number B 57.255 and having its registered office in Luxembourg. It was incorporated on 20 December 1996 for an unlimited period of time. Its Articles of Incorporation are published in the Mémorial on 28 January 1997 and have been amended for the last time on 1 January 2018.

The assets of the different Sub-Funds are separately invested in accordance with their respective investment policies and objectives. All Sub-Funds are denominated in EUR or in USD (the "Base Currency") and all assets and liabilities of each Sub-Fund are valued in the Base Currency of such Sub-Fund. Net Asset Value ("NAV") per unit in currency different to the euro represents the daily conversion of the NAV per unit in euro.

The following Sub-Fund has been liquidated on 16 January, 2024:

Amundi S.F. - Amundi Target Trend 2024

The following Sub-Fund has been liquidated on 28 February, 2024:

Amundi S.F. - SMBC Amundi Protect Fund USD Step 201803

As at 30 June 2024, 14 Sub-Funds were active as detailed below:

Bond Sub-Funds

Amundi S.F. - Diversified Short-Term Bond ESG

Amundi S.F. - Emerging Markets Bond 2024

Amundi S.F. - Emerging Markets Bond 2025

Amundi S.F. - Euro Curve 7-10year

Amundi S.F. - Euro Curve 10+year

Amundi S.F. - Global High Yield Opportunities 2025

Amundi S.F. - SBI FM India Bond

Amundi S.F. - High Potential Bond

Absolute Return Sub-Funds

Amundi S.F. - Absolute Return Multi-Strategy Control

Amundi S.F. - Saving Box I

Amundi S.F. - Saving Box II

Amundi S.F. - Saving Box III

Commodities Sub-Funds

Amundi S.F. - EUR Commodities

Capital Guaranteed Sub-Funds

Amundi S.F. - SMBC Amundi Protect Fund USD Step 201809

Detailed Units Classes active as at 30 June 2024 are listed in the "Financial Details Relating to the Last 3 Years" and description of Units Classes are disclosed in the latest prospectus.

2 PRINCIPAL ACCOUNTING CONVENTIONS

■ PRESENTATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to undertakings for collective investment in transferable securities and generally accepted accounting principles in Luxembourg.

The financial statements reflect the Net Asset Values ("NAV") as calculated on the last business day of the period based on latest available market prices of the investments.

Valuation of investments and other investments

The following pricing policy applies:

- **Valuation of investments** - Investments which are quoted or dealt in on a stock exchange or on a Regulated Market or any Other Regulated Market are valued at the last available price at 6.00 p.m. Luxembourg time of the relevant Valuation Day except for the Amundi S.F.- European Equity Optimal Volatility Sub-Fund where the investments are valued at the last available prices at 10.00 p.m. Luxembourg time. Pricing rules (Bid/Mid/Ask) of each Sub-Fund are regularly reviewed by the Board of Directors of the Management Company of the Fund, and may be adapted either to the investment cycle and/or to the investment objective of each Sub-Fund. In the event that any assets held in a Sub-Fund's portfolio on the relevant day are not quoted or dealt in on any stock exchange or on any Regulated Market, or on any Other Regulated Market or if, with respect of assets quoted or dealt in on any stock exchange or dealt in on any such markets, the last available price (as determined pursuant to the previous paragraph) is not representative of the fair market value of the relevant assets, the value of such assets is based on a reasonably foreseeable sales price determined prudently and in good faith by the Board of Directors of the Management Company.
- **Open-ended and closed-ended UCIs** - Units or shares of open-ended UCIs are valued at their last determined and available Net Asset Value or, if such price is not representative of the fair market value of such assets, then the price is determined prudently and in good faith by the Board of Directors of the Management Company. Units or shares of a closed-ended UCI are valued at their last available market value.
- **Forward foreign exchange contracts** - Forward foreign exchange contracts are valued at the forward rate applicable at the "Statement of Net Assets" date for the period until their maturity. Net unrealised gain and loss on forward foreign exchange contracts are recorded in the "Statement of Net Assets". The Fund also offers Hedged Unit Classes. All gain/(loss) on forward foreign exchange contracts used for Hedged Unit Classes are allocated solely to the relevant Unit Class.

- **Financial futures contracts** - Financial futures contracts are valued at the quoted price available on an official stock exchange (following the pricing policy as described above under "Valuation of investments"). Initial margin deposits are made in cash upon entering into futures contracts. Subsequent payments, referred to as variation margins, are made or received by the Sub-Fund periodically and are based on changes in the market value of open futures contracts. Net unrealised gain and loss on financial futures contracts are recorded in the "Statement of Net Assets". When the contract is closed, the concerned Sub-Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the opening transaction.
- **Upfront premium Options contracts** - When the Sub-Fund purchases an options contract with an upfront premium, it pays a premium and an amount equal to that premium is recorded as an asset. When the Sub-Fund writes an option with an upfront premium, it receives a premium and an amount equal to that premium is recorded as a liability.
The asset or liability is adjusted daily to reflect the current market value of the options contracts.
Options contracts which are quoted or dealt in on a stock exchange or on a Regulated Market or any Other Regulated Market are valued at the exchange quoted price (following the pricing policy described above under "Valuation of investments"). OTC options are marked-to-market based upon daily prices calculated by third party agents and verified against the value received from the counterparty.
If the last known prices are not representative, the valuation will be based on the potential realisation value estimated by the Board of Directors of the Management Company with prudence and in good faith.
If an option expires unexercised, the Sub-Fund realises a gain or loss to the extent of the premium received or paid. Premiums received or paid, net unrealised gain and loss from options contracts are recorded in the "Statement of Net Assets" under the account balances "Upfront premium Options contracts purchased at market value" or "Upfront premium Options contracts written at market value".
- **Futures-style options contracts** - Futures-style options contracts are valued at the quoted price available on an official stock exchange (following the pricing policy as described above under "Valuation of Investments"). Initial margin deposits are paid in cash upon entering into the contract. Subsequent positive or negative cash-flows, referred to as variation margins, are paid or received by the Sub-Fund periodically and are based on changes in the market value of open option contracts. When the contract is closed, the concerned Sub-Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the opening transaction.
Net unrealised gain and loss on futures-style options contracts are recorded in the "Statement of Net Assets".
- **Swaps Contracts** - Sub-Funds may enter into different types of swaps agreements such as interest rate swaps, swaptions, inflation-linked swaps, credit default swaps and total return swaps. Net unrealised gain and loss on swaps contracts are recorded in the "Statement of Net Assets". Swaps contracts are valued at fair market value as determined prudently and in good faith pursuant to procedures established by the Board of Directors of the Management Company.
Swaps contracts are marked-to-market at each Net Asset Valuation calculation date. The market value is based on the valuation of elements laid down in the contract, and it is obtained from third party agents, market makers or internal models, pursuant to the procedures established by the Board of Directors of the Management Company.
- **Combined financial statements** - The figures of each Sub-Fund are presented in their respective Base Currency. The combined financial statements are expressed in euros and the sum of the Sub-Funds' net assets which are in another currency are converted in euros at the exchange rates prevailing at period end. The combined financial statements are presented for information purposes only.
At period-end, the value of investments made by Sub-Funds in other Sub-Funds of the same umbrella amounts to EUR 4,592,973 representing 0.26% of the Combined Net Assets and therefore the total Combined Net Assets at period-end without cross Sub-Fund investment would amount to EUR 1,788,272,390.
- **Securities Lending** - Sub-Funds may lend securities in their portfolios to a borrower. To guarantee this transaction, the Sub-Fund receives collateral. Securities on loan are delivered to a third party broker and these assets continue to be valued as part of the portfolio of the Sub-Fund. Upon termination of a loan, the Sub-Fund is required to return to the borrower the collateral received. Loans can be terminated by the parties at any time. Securities lending generates additional income for the Sub-Fund according to the contractual arrangements.

3 EXCHANGE RATES USED AS OF 30 JUNE 2024

Assets and liabilities expressed in currencies other than the Base Currency of the relevant Sub-Fund are converted at exchange rates prevailing as at 30 June 2024. Transactions in foreign currencies are converted into the Base Currency of the relevant Sub-Fund at exchange rates prevailing on the transaction dates.

The exchange rates used as at 30 June 2024 are as follows:

1 EUR =		1 EUR =	
1.60480	AUD	1,475.26390	KRW
5.95295	BRL	19.59745	MXN
1.46655	CAD	5.05600	MYR
0.96305	CHF	11.41150	NOK
1,011.65170	CLP	1.75885	NZD
7.82465	CNH	62.81420	PHP
7.78740	CNY	4.30850	PLN
4,441.49330	COP	4.97720	RON
25.04550	CZK	92.43850	RUB
1.95583	DEM	4.02075	SAR
7.45745	DKK	11.35000	SEK
0.84785	GBP	1.45250	SGD
8.36760	HKD	39.33055	THB
394.92500	HUF	35.13575	TRY
17,549.90700	IDR	34.76915	TWD
4.03750	ILS	1.07175	USD
89.37055	INR	19.57015	ZAR
172.40170	JPY		

4 MANAGEMENT, INVESTMENT MANAGEMENT AND DISTRIBUTION FEES

The management fee is a percentage of the Net Asset Value of each Sub-Fund, which ranges, according to the prospectus, from 0.30% to 2.25% p.a. depending on the relevant Sub-Fund and unit class.

For Class X Units, the management fees are charged and collected by the Management Company directly from the Unitholder and will not be charged to the Sub-Funds or reflected in the Net Asset Value.

The management fee rates effectively applied as at 30 June 2024 are as follows:

Sub-Fund	Class A	Class A2	Class B	Class C	Class E	Class F	Class G	Class H	Class I	Class I2	Class R	Class U	Class W	Class W1
Amundi S.F. - Diversified Short-Term Bond ESG	0.60%	*	*	*	0.60%	1.10%	*	0.35%	0.30%	*	0.30%	*	*	*
Amundi S.F. - Emerging Markets Bond 2024	1.00%	*	*	*	1.00%	*	*	*	*	*	*	*	*	*
Amundi S.F. - Emerging Markets Bond 2025	*	*	*	*	1.00%	*	*	*	*	*	*	*	*	*
Amundi S.F. - Euro Curve 7-10year	0.60%	*	*	0.90%	1.05%	1.60%	*	0.55%	0.40%	*	0.40%	*	*	*
Amundi S.F. - Euro Curve 10+year	0.60%	*	*	*	1.05%	1.60%	*	0.55%	0.40%	*	*	*	*	*
Amundi S.F. - Global High Yield Opportunities 2025	*	*	1.20%	*	1.00%	*	*	*	*	*	*	*	*	*
Amundi S.F. - SBI FM India Bond	1.10%	1.30%	*	*	*	*	*	0.40%	0.50%	0.60%	*	*	*	*
Amundi S.F. - High Potential Bond	1.40%	*	*	*	1.20%	*	1.20%	*	*	*	*	*	*	*
Amundi S.F. - Absolute Return Multi-Strategy Control	0.90%	*	*	*	0.90%	*	*	0.50%	*	*	0.60%	*	*	*
Amundi S.F. - Saving Box I	*	*	*	*	0.50%	*	*	*	*	*	*	0.60%	*	*
Amundi S.F. - Saving Box II	*	*	*	*	0.45%	*	*	*	*	*	*	0.50%	*	*
Amundi S.F. - Saving Box III	*	*	*	*	0.45%	0.50%	*	*	*	*	*	*	*	*
Amundi S.F. - EUR Commodities	1.00%	*	*	1.00%	1.00%	1.75%	*	0.55%	0.40%	*	0.55%	*	*	*
Amundi S.F. - SMBC Amundi Protect Fund USD Step 201809	*	*	*	*	*	*	*	*	*	*	*	*	*	0.07%

*Not launched and/or applicable

The distribution fee, when applicable, is a percentage of the Net Asset Value of each Sub-Fund, which ranges, according to the prospectus, from 0.00% to max 1.00% p.a. depending on the relevant unit class.

The distribution fee rates effectively applied as at 30 June 2024 are as follows:

Sub-Fund	Class A	Class A2	Class B	Class C	Class E	Class F	Class G	Class H	Class I	Class I2	Class K	Class R	Class U	Class W	Class W1
Amundi S.F. - Diversified Short-Term Bond ESG	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Emerging Markets Bond 2024	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Emerging Markets Bond 2025	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Euro Curve 7-10year	*	*	*	1.00%	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Euro Curve 10+year	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Global High Yield Opportunities 2025	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - SBI FM India Bond	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - High Potential Bond	*	*	*	*	*	*	0.20%	*	*	*	*	*	*	*	*
Amundi S.F. - Absolute Return Multi-Strategy Control	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Saving Box I	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Saving Box II	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Saving Box III	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - EUR Commodities	*	*	*	1.00%	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - SMBC Amundi Protect Fund USD Step 201809	*	*	*	*	*	*	*	*	*	*	*	*	*	*	0.75%

*Not launched and/or applicable

Both management fee and distribution fee are calculated and accrued on each Valuation Day on the basis of the Net Asset Value of the Sub-Fund and unit class and are payable monthly in arrears.

The Investment Managers are paid by the Management Company out of the management fee payable to it in accordance with the Management Regulations of the Fund.

5 PERFORMANCE FEE

The Management Company may earn a performance fee for certain Unit Classes within certain Sub-Funds where the Net Asset Value per Unit of the Class outperforms its benchmark or performance hurdle during its performance period as reported in the prospectus.

For Diversified Short Term Bond ESG, SBI FM India Bond and Absolute Return Multi-Strategy Control, the benchmark method is used for performance fees calculation. The performance period is a calendar year except for Emerging Markets Bond 2024, Emerging Markets Bond 2025, Global High Yield Opportunities 2025, Saving Box I, Saving Box II and Saving Box III Sub-Funds where the performance period is from the Launch Date until the Maturity Date, consequently no performance fees were applied during 2024 to Saving Box I, Saving Box II and Saving Box III, Sub-Funds that already reached the maturity date before 2022.

The calculation of performance fees applies to each concerned Unit Class and on each NAV calculation date. The calculation is based on the comparison between:

- The NAV of each relevant Unit Class (before deduction of the performance fee); and
- The reference asset which represents and replicates the NAV of the relevant Unit Class (before deduction of the performance fee) at the first day of the performance observation period, adjusted by subscriptions/redemptions at each valuation, to which the performance fees benchmark or hurdle (as stated for each sub-fund and Unit Class) is applied.

The Performance Fee will represent a percentage of the positive difference between the net assets of the Unit Class (before deduction of the performance fee) and the Reference Asset if the following cumulative conditions are met:

- This difference is positive;
- The relative performance of the Unit Class compared to the Reference Asset is positive or nil, since the beginning of the performance observation period. Past underperformances over the last 5 years should be clawed back before any new accrual of performance fee.

As from the 1st January 2022, the Comparison is carried out over a performance observation period of five years maximum, the anniversary date of which corresponds to 31 December of each year (hereafter the "Anniversary Date").

For Sub-Funds with a Maturity Date, as from the launch date of the relevant Unit Class, the Comparison is carried out over a performance observation period which ends on the Maturity Date of the Sub-Fund."

6 DEPOSITARY AND PAYING AGENT, ADMINISTRATOR, REGISTRAR AND TRANSFER AGENT

The Depositary and Paying Agent, the Administrator and the Registrar and Transfer Agent receive out of the assets of the relevant Sub-Fund, a fee for their services as detailed below.

- **Depositary and Paying Agent:** The fee is a percentage that the Depositary, the Paying Agent and the Administrator are entitled to receive a fee out of the assets of the relevant Sub-Fund (or the relevant Class of Units, if applicable), which will range, depending on the country where the assets of the relevant Sub-Fund are held, from 0.003 % to 0.5 % of the asset values underlying the relevant Sub-Fund or Class of Units, payable quarterly in arrears.
- **Administrator:** The fee for the main services provided, amounts to an annual rate of 0.01%, is calculated and accrued on each Valuation Day on the basis of the Net Asset Value of the relevant Sub-Fund. It is payable quarterly in arrears.
- **Registrar and Transfer Agent:** The main components of the compensation for the services provided are the number of the existing active Unit Classes, the number of clients' accounts and the number of transactions processed.

7 TAXATION OF THE FUND - TAXE D'ABONNEMENT

In accordance with the legislation currently prevailing in Luxembourg, the Fund is not subject to any taxes on income or capital gains. The Fund is subject to a subscription tax *Taxe d'abonnement*, which amounts to an annual rate of 0.05% based on the Net Asset Value of each Sub-Fund at the end of each calendar quarter, calculated and paid quarterly. However, this tax is reduced to 0.01% for Net Asset Value related to units classes only aimed at eligible institutional investors and for Sub-Funds whose sole object is collective investment in money market instruments and in deposits with credit institutions.

Pursuant to Article 175 (a) of the amended law of 17 December 2010, the net asset invested in UCIs already subject to *Taxe d'abonnement* is exempted from this tax. Interest and dividend income received by the Fund may be subject to non-recoverable withholding tax in the countries of origin.

8 OPEN POSITIONS ON FUTURES CONTRACTS

As at 30 June 2024, certain Sub-Funds had the following positions on futures contracts.

■ Amundi S.F. - Diversified Short-Term Bond ESG

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-3,897	EURO BOBL	09-2024	EUR	-3,055,750.00
547	EURO BUND	09-2024	EUR	-357,960.00
-325	EURO BUXL	09-2024	EUR	-273,040.00
9,096	EURO SCHATZ	09-2024	EUR	3,304,470.00
-836	EURO-OAT FUTURES	09-2024	EUR	360,000.00
-318	LONG GILT	09-2024	GBP	-309,429.73
-330	US 10 YR NOTE FUTURE	09-2024	USD	-242,462.68
-295	US 10YR ULTRA T NOTE	09-2024	USD	-298,024.47
1,975	US 2 YR NOTE FUTURE	09-2024	USD	931,325.80
-1,406	US 5 YR NOTE FUTURE	09-2024	USD	-923,992.59
Total :				-864,863.67

■ Amundi S.F. - Euro Curve 7-10year

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-22	EURO BOBL	09-2024	EUR	-23,980.00
132	EURO BUND	09-2024	EUR	118,050.00
-34	EURO BUXL	09-2024	EUR	-29,240.00
65	EURO SCHATZ	09-2024	EUR	35,415.00
-8	EURO-BTP FUTURE	09-2024	EUR	1,280.00
-43	EURO-OAT FUTURES	09-2024	EUR	56,210.00
Total :				157,735.00

■ Amundi S.F. - Euro Curve 10+year

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
124	EURO BUND	09-2024	EUR	20,490.00
-14	EURO BUXL	09-2024	EUR	-12,040.00
39	EURO-BTP FUTURE	09-2024	EUR	-48,360.00
-66	EURO-OAT FUTURES	09-2024	EUR	27,740.00
Total :				-12,170.00

■ Amundi S.F. - SBI FM India Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
13	US 10 YR NOTE FUTURE	09-2024	USD	16,046.88
13	US 5 YR NOTE FUTURE	09-2024	USD	10,968.75
Total :				27,015.63

■ Amundi S.F. - High Potential Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-30	EURO BOBL	09-2024	EUR	-33,300.00
2	EURO BUND	09-2024	EUR	-2,220.00
-33	EURO SCHATZ	09-2024	EUR	-15,840.00
-6	EURO-OAT FUTURES	09-2024	EUR	5,520.00
3	US ULTRA BOND CBT	09-2024	USD	6,494.93
-40	US 10 YR NOTE FUTURE	09-2024	USD	-32,073.71

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
23	US 10YR ULTRA T NOTE	09-2024	USD	21,627.99
75	US 2 YR NOTE FUTURE	09-2024	USD	32,255.95
47	US 5 YR NOTE FUTURE	09-2024	USD	36,658.79
Total :				19,123.95

■ Amundi S.F. - Absolute Return Multi-Strategy Control

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
1	AMSTERDAM INDEX	07-2024	EUR	640.00
32	AUST 3YR BOND FUT	09-2024	AUD	-10,293.76
1	AUSTRALIAN DOLLAR	09-2024	USD	-51.32
34	BIST 30 FUTURES	08-2024	TRY	-1,764.58
1	BRITISH POUND	09-2024	USD	-180.78
-9	CAC 40	07-2024	EUR	1,890.00
9	CAN 10YR BOND FUT	09-2024	CAD	709.15
-1	CANADIAN DOLLAR	09-2024	USD	-41.99
-2	CBOE VIX INDEX	08-2024	USD	793.10
1	CHF CURRENCY FUT	09-2024	USD	-530.67
1	DAX INDEX	09-2024	EUR	2,400.00
-10	DJ STOXX 600 AUTO	09-2024	EUR	4,100.00
-32	DJ STOXX 600 TRVL	09-2024	EUR	-2,880.00
-5	DJ STOXX600 PER HD	09-2024	EUR	3,095.00
2	DOW JONES MINI	09-2024	USD	-1,217.63
-3	EMINI RUSS 1000 VALU	09-2024	USD	-3,974.81
2	EMINI RUSSELL 1000	09-2024	USD	4,152.09
-6	EMINI RUSSELL 2000	09-2024	USD	-7,018.89
-3	EMINI S&P REESTATE	09-2024	USD	-384.88
1	E-MINI XAK TECHNO	09-2024	USD	2,901.80
-1	E-MINI XAU UTILITIES	09-2024	USD	1,436.90
-107	EURO BOBL	09-2024	EUR	-124,060.00
3	EURO BONO FUTURE	09-2024	EUR	-2,430.00
-30	EURO BUND	09-2024	EUR	-38,010.00
-2	EURO BUXL	09-2024	EUR	4,220.00
-1	EURO FX	09-2024	USD	-174.95
-92	EURO SCHATZ	09-2024	EUR	-46,920.00
-15	EURO STOXX BANK	09-2024	EUR	-2,250.00
-16	EURO STOXX 50	09-2024	EUR	-270.00
41	EURO-BTP FUTURE	09-2024	EUR	-51,500.00
-4	EURO/GBP FUTURE	09-2024	GBP	-1,953.47
13	EURO-OAT FUTURES	09-2024	EUR	-16,770.00
-15	FTSE CHINA A50	07-2024	USD	1,123.07
4	FTSE TAIWAN INDEX	07-2024	USD	579.24
11	FTSE 100 INDEX	09-2024	GBP	-1,934.30
3	FTSE 250 INDEX	09-2024	GBP	-1,115.76
5	FTSE/JSE TOP 40	09-2024	ZAR	-3,381.09
-1	FTSE/MIB IDX FUT	09-2024	EUR	-3,050.00
-3	HSCEI FUTURES	07-2024	HKD	1,165.21
4	IBEX 35 INDEX FUTURE	07-2024	EUR	2,376.00
-3	JAPANESE YEN	09-2024	USD	577.33
-6	JAPANESE 10Y BOND	09-2024	JPY	6,612.46
5	KOSPI 200 INDEX	09-2024	KRW	8,905.19
-1	LONG GILT	09-2024	GBP	-872.80
-14	MINI MDAX FUT	09-2024	EUR	4,797.00
-6	MINI MSCI EMG MKT	09-2024	USD	1,362.26
-2	MSCI BRAZIL IX FU	09-2024	USD	-587.64
-3	MSCI CHINA FUTURE	09-2024	USD	2,393.28
3	MSCI INDIA	09-2024	USD	4,058.78
5	MSCI INDONESIA	09-2024	USD	4,049.45
-4	MSCI MEXICO	09-2024	USD	-3,554.93
9	MSCI SING IX ETS	07-2024	SGD	1,935.97
3	NASDAQ 100 E-MINI	09-2024	USD	14,091.91
2	NEW ZEALAND FUT	09-2024	USD	.00
-6	OMXS30 INDEX FUTURE	07-2024	SEK	-193.83

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-11	SET 50 FUTURES	09-2024	THB	-20.34
-6	SHORT EURO BTP	09-2024	EUR	600.00
3	S&P EMINI COM SERV	09-2024	USD	10,146.96
14	S&P 500 EMINI	09-2024	USD	33,993.47
6	SPI 200 FUTURES	09-2024	AUD	2,663.88
1	S&P/TSE 60 IX FUT	09-2024	CAD	1,295.56
1	STOXX EURO LARGE 200	09-2024	EUR	-190.00
-2	STOXX EURO SMALL 200	09-2024	EUR	490.00
-19	STOXX EUROP 600 FUT	09-2024	EUR	2,770.00
11	STOXX 600 BANK	09-2024	EUR	1,960.00
-4	STOXX 600 BASIC RES	09-2024	EUR	-1,360.00
-2	STOXX 600 CHEM	09-2024	EUR	-220.00
-1	STOXX 600 FOOD BEV	09-2024	EUR	1,125.00
13	STOXX 600 HEALTH	09-2024	EUR	-1,095.00
-2	STOXX 600 INDUS	09-2024	EUR	460.00
3	STOXX 600 INSURAN	09-2024	EUR	1,320.00
-6	STOXX 600 OIL & GAS	09-2024	EUR	-3,100.00
15	STOXX 600 TECHNO	09-2024	EUR	-3,590.00
8	STOXX 600 UTIL	09-2024	EUR	-340.00
8	SWISS MKT INDEX FUT	09-2024	CHF	-498.42
1	TOPIX INDEX	09-2024	JPY	1,305.09
11	US LONG BOND	09-2024	USD	12,042.22
101	US 10 YR NOTE FUTURE	09-2024	USD	4,111.27
13	US 10YR ULTRA T NOTE	09-2024	USD	4,359.17
12	US 2 YR NOTE FUTURE	09-2024	USD	262.42
7	US 5 YR NOTE FUTURE	09-2024	USD	-3,141.77
27	VSTOXX FUTURE	08-2024	EUR	-1,265.00
15	WIG20 INDEX FUT	09-2024	PLN	-413.14
-1	XAB MATERIALS	09-2024	USD	-264.99
-3	XAE ENERGY	09-2024	USD	-11,602.52
2	XAP CONS STAPLES	09-2024	USD	-1,965.01
2	XAV HEALTH CARE	09-2024	USD	-1,938.89
24	10Y AUSTRALIAN BOND	09-2024	AUD	-11,435.38
Total :				-210,538.31

Amundi S.F. - Saving Box I

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
1	CAN 10YR BOND FUT	09-2024	CAD	606.87
-5	EURO BOBL	09-2024	EUR	-5,900.00
2	EURO BUND	09-2024	EUR	-3,180.00
1	EURO BUXL	09-2024	EUR	1,540.00
7	EURO-BTP FUTURE	09-2024	EUR	-9,240.00
9	US 10 YR NOTE FUTURE	09-2024	USD	204.11
3	10Y AUSTRALIAN BOND	09-2024	AUD	-423.53
Total :				-16,392.55

■ Amundi S.F. - Saving Box II

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
2	CAN 10YR BOND FUT	09-2024	CAD	1,213.73
3	EURO BUND	09-2024	EUR	-4,770.00
6	EURO-BTP FUTURE	09-2024	EUR	-7,920.00
9	US 10 YR NOTE FUTURE	09-2024	USD	-2,784.59
7	10Y AUSTRALIAN BOND	09-2024	AUD	-988.24
Total :				-15,249.10

■ Amundi S.F. - Saving Box III

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
1	CAN 10YR BOND FUT	09-2024	CAD	606.87
2	EURO BUND	09-2024	EUR	-2,280.00
5	EURO-BTP FUTURE	09-2024	EUR	-6,600.00
5	US 10 YR NOTE FUTURE	09-2024	USD	641.47
-2	US 5 YR NOTE FUTURE	09-2024	USD	-1,428.74
3	10Y AUSTRALIAN BOND	09-2024	AUD	-423.53
Total :				-9,483.93

9 OPEN POSITIONS ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at 30 June 2024, the following Sub-Funds had open positions on forward foreign exchange contracts and related total unrealised appreciation / depreciation as listed below:

■ Amundi S.F. - Diversified Short-Term Bond ESG

	Currency	Amount in EUR
Currency receivable	EUR	234,740,636.11
	GBP	42,008,051.09
	USD	8,433,850.14
	Total :	285,182,537.34
Currency payable	EUR	50,611,484.14
	GBP	132,586,441.21
	USD	101,643,236.93
	Total :	284,841,162.28
Total unrealised :		341,375.06

The final expiry date for all open contracts will be 12 September 2024.

■ Amundi S.F. - Emerging Markets Bond 2024

	Currency	Amount in EUR
Currency receivable	CZK	17,200,646.56
	EUR	2,498,297.58
	GBP	470,977.48
	USD	15,949,977.62
	Total :	36,119,899.24
Currency payable	CZK	276,963.69
	EUR	33,733,202.68
	USD	2,236,921.64
	Total :	36,247,088.01
Total unrealised :		-127,188.77

The maximal final expiry date for the open contracts will be 13 August 2024.

■ Amundi S.F. - Emerging Markets Bond 2025

	Currency	Amount in EUR
Currency receivable	EUR	6,502,318.61
	USD	19,476,184.53
	Total :	25,978,503.14
Currency payable	EUR	19,300,000.00
	GBP	1,059,699.33
	USD	5,499,099.05
	Total :	25,858,798.38
Total unrealised :		119,704.76

The maximal final expiry date for the open contracts will be 13 August 2024.

■ Amundi S.F. - Global High Yield Opportunities 2025

	Currency	Amount in EUR
Currency receivable	EUR	136,910,426.30
	USD	50,609,376.25
	Total :	187,519,802.55
Currency payable	EUR	50,495,152.89
	USD	139,070,065.76
	Total :	189,565,218.65
Total unrealised :		-2,045,416.10

The maximal final expiry date for the open contracts will be 27 September 2024.

■ Amundi S.F. - SBI FM India Bond

	Currency	Amount in USD
Currency receivable	INR	17,521,926.62
	USD	4,550,000.00
	Total :	22,071,926.62
Currency payable	EUR	1,178,925.00

	INR	4,561,612.08
	USD	16,300,000.00
	Total :	22,040,537.08
	Total unrealised :	31,389.54

The final expiry date for all open contracts will be 26 July 2024.

Amundi S.F. - High Potential Bond

	Currency	Amount in EUR
Currency receivable	EUR	11,594,756.83
	USD	12,006,380.50
	Total :	23,601,137.33
Currency payable	EUR	11,815,946.14
	GBP	3,241,377.21
	USD	8,519,891.61
	Total :	23,577,214.96
	Total unrealised :	23,922.37

The maximal final expiry date for the open contracts will be 05 September 2024.

Amundi S.F. - Absolute Return Multi-Strategy Control

	Currency	Amount in EUR
Currency receivable	AUD	2,500,498.06
	CAD	891,990.86
	CHF	2,012,819.45
	CLP	82,458.99
	COP	346,734.43
	CZK	19,925.46
	EUR	23,773,626.68
	GBP	691,466.67
	HKD	668,804.76
	IDR	149,724.19
	ILS	146,595.19
	INR	661,986.79
	JPY	399,072.87
	MXN	498,768.89
	NOK	1,361,928.81
	NZD	1,152,825.76
	PLN	276,718.85
	RON	20,004.99
	SAR	79,552.27
	SEK	1,145,165.95
	SGD	131,256.65
	THB	76,724.63
	TRY	501,199.99
TWD	157,873.18	
USD	11,788,556.11	
ZAR	392,875.53	
	Total :	49,929,156.01
Currency payable	AUD	957,348.58
	BRL	351,735.51
	CAD	441,641.27
	CHF	582,901.17
	CLP	190,252.91
	CNH	2,102,033.96
	COP	75,942.21
	CZK	474,225.92
	DKK	216,054.94
	EUR	8,156,278.37
	GBP	5,715,652.17
	HKD	669,248.04
	HUF	380,164.56
	IDR	611,207.45
	ILS	235,294.12
	INR	646,527.31
	JPY	705,935.03
	KRW	869,431.34
	MXN	529,564.04
	NOK	918,757.89
NZD	1,223,996.35	
PHP	42,137.84	
PLN	225,821.49	

	RON	273,068.07
	SEK	1,158,649.54
	SGD	537,005.16
	THB	801,794.02
	TRY	411,921.20
	TWD	584,168.73
	USD	19,660,923.30
	ZAR	182,501.08
	Total :	49,932,183.57
	Total unrealised :	-3,027.56

The maximal final expiry date for the open contracts will be 17 December 2024.

■ Amundi S.F. - Saving Box I

	Currency	Amount in EUR
Currency receivable	EUR	222,621.37
	Total :	222,621.37
Currency payable	USD	223,156.13
	Total :	223,156.13
	Total unrealised :	-534.76

The final expiry date for all open contracts will be 13 September 2024.

■ Amundi S.F. - Saving Box II

	Currency	Amount in EUR
Currency receivable	EUR	844,106.04
	Total :	844,106.04
Currency payable	USD	846,133.65
	Total :	846,133.65
	Total unrealised :	-2,027.61

The final expiry date for all open contracts will be 13 September 2024.

■ Amundi S.F. - EUR Commodities

	Currency	Amount in EUR
Currency receivable	CHF	189,033.51
	EUR	1,207,716.47
	USD	30,832,353.05
	Total :	32,229,103.03
Currency payable	CHF	5,513.87
	EUR	30,555,433.34
	USD	1,204,026.40
	Total :	31,764,973.61
	Total unrealised :	464,129.42

The final expiry date for all open contracts will be 10 July 2024.

10 OPTIONS

As at 30 June 2024, certain Sub-Funds had the following open positions:

UPFRONT PREMIUM OPTIONS CONTRACTS

Please refer to Securities Portfolio.

FUTURES-STYLE OPTIONS CONTRACTS

As at 30 June 2024, certain Sub-Funds had the following positions on futures contracts.

■ Amundi S.F. - Diversified Short-Term Bond ESG

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	135.50	26/07/24	EUR	-1,000
EURO BUND FUTURE /CALL	139.50	26/07/24	EUR	1,000
EURO BUND FUTURE /CALL	133.00	26/07/24	EUR	1,000
EURO BUND FUTURE /CALL	134.50	26/07/24	EUR	-1,000
EURO BUND FUTURE /PUT	130.00	26/07/24	EUR	-1,000
EURO BUND FUTURE /PUT	127.50	26/07/24	EUR	1,000

As at 30 June 2024, the total net unrealised depreciation on Futures-Style options contracts amounted to EUR 223,520.00.

■ Amundi S.F. - Euro Curve 7-10year

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	135.00	26/07/24	EUR	297

As at 30 June 2024, the unrealised depreciation on Futures-Style options contract amounted to EUR 16,780.00.

■ Amundi S.F. - Euro Curve 10+year

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	135.00	26/07/24	EUR	307

As at 30 June 2024, the unrealised depreciation on Futures-Style options contract amounted to EUR 10,710.00.

■ Amundi S.F. - Absolute Return Multi-Strategy Control

Contract	Strike	Maturity date	Currency	Number of options
BOBL EUREX /CALL	115.25	23/08/24	EUR	-5
BOBL EUREX /CALL	118.00	23/08/24	EUR	9
BOBL EUREX /PUT	115.25	23/08/24	EUR	-5
BOBL EUREX /PUT	115.50	23/08/24	EUR	5
BUXL EUREX /CALL	140.00	23/08/24	EUR	-2
EURO BUND FUTURE /CALL	132.50	26/07/24	EUR	14
EURO BUND FUTURE /CALL	133.50	23/08/24	EUR	-14
EURO BUND FUTURE /CALL	132.50	23/08/24	EUR	-30
EURO BUND FUTURE /CALL	136.50	23/08/24	EUR	-20
EURO BUND FUTURE /PUT	131.50	26/07/24	EUR	5
EURO BUND FUTURE /PUT	129.00	26/07/24	EUR	-5
EURO BUND FUTURE /PUT	126.00	23/08/24	EUR	-12
EURO BUND FUTURE /PUT	127.50	23/08/24	EUR	-14
EURO BUND FUTURE /PUT	130.00	23/08/24	EUR	-46
EURO BUND FUTURE /PUT	128.00	23/08/24	EUR	12
EURO BUND FUTURE /PUT	132.00	23/08/24	EUR	20
EURO BUND FUTURE /PUT	132.50	23/08/24	EUR	20
SCHATZ EUREX /CALL	105.30	26/07/24	EUR	-12
SCHATZ EUREX /CALL	105.10	23/08/24	EUR	-10
SCHATZ EUREX /CALL	105.50	23/08/24	EUR	-12
SCHATZ EUREX /PUT	105.30	26/07/24	EUR	-12
SCHATZ EUREX /PUT	105.50	26/07/24	EUR	12
SCHATZ EUREX /PUT	105.40	23/08/24	EUR	10
SCHATZ EUREX /PUT	105.10	23/08/24	EUR	-10
SCHATZ EUREX /PUT	105.80	23/08/24	EUR	12
SCHATZ EUREX /PUT	105.50	23/08/24	EUR	-12

As at 30 June 2024, the total net unrealised depreciation on Futures-Style options contracts amounted to EUR 10,535.00.

■ Amundi S.F. - Saving Box I

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	132.50	26/07/24	EUR	2
EURO BUND FUTURE /CALL	132.50	23/08/24	EUR	-4
EURO BUND FUTURE /CALL	136.50	23/08/24	EUR	-3
EURO BUND FUTURE /PUT	130.00	23/08/24	EUR	-9
EURO BUND FUTURE /PUT	132.00	23/08/24	EUR	3
EURO BUND FUTURE /PUT	132.50	23/08/24	EUR	3

As at 30 June 2024, the total net unrealised depreciation on Futures-Style options contracts amounted to EUR 570.00.

■ Amundi S.F. - Saving Box II

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	132.50	26/07/24	EUR	4
EURO BUND FUTURE /CALL	132.50	23/08/24	EUR	-8
EURO BUND FUTURE /CALL	136.50	23/08/24	EUR	-6
EURO BUND FUTURE /PUT	130.00	23/08/24	EUR	-18
EURO BUND FUTURE /PUT	132.00	23/08/24	EUR	6
EURO BUND FUTURE /PUT	132.50	23/08/24	EUR	6

As at 30 June 2024, the total net unrealised depreciation on Futures-Style options contracts amounted to EUR 1,140.00.

■ Amundi S.F. - Saving Box III

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	132.50	26/07/24	EUR	2
EURO BUND FUTURE /CALL	132.50	23/08/24	EUR	-2
EURO BUND FUTURE /CALL	136.50	23/08/24	EUR	-2
EURO BUND FUTURE /PUT	130.00	23/08/24	EUR	-6
EURO BUND FUTURE /PUT	132.00	23/08/24	EUR	2
EURO BUND FUTURE /PUT	132.50	23/08/24	EUR	2

As at 30 June 2024, the total net unrealised depreciation on Futures-Style options contracts amounted to EUR 550.00.

11 SWAPS

As at 30 June 2024, certain Sub-Funds had the following positions on swaps contracts. Please refer to the note 12 for detailed collateral information.

■ Amundi S.F. - Diversified Short-Term Bond ESG

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
02-Apr-26	Interest Rate Swap	-	2.912%	Ester 1D	EUR	150,000,000	-373,744.13
04-Jun-26	Interest Rate Swap	-	3.209%	Ester 1D	EUR	80,000,000	299,444.67
Total:							-74,299.46

■ Amundi S.F. - Emerging Markets Bond 2025

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Dec-24	Credit Default Swap Seller	Air France - KLM	5.000%	-	EUR	1,000,000	22,060.38
20-Dec-24	Credit Default Swap Seller	Brazil	1.000%	-	USD	4,000,000	10,352.09
20-Dec-24	Credit Default Swap Seller	Cma Cgm SA	5.000%	-	EUR	1,500,000	31,011.13
20-Dec-24	Credit Default Swap Seller	Colombia	1.000%	-	USD	4,000,000	11,703.32
20-Dec-24	Credit Default Swap Seller	Forvia	5.000%	-	EUR	2,000,000	40,975.50
20-Dec-24	Credit Default Swap Seller	Hapag-Llyod	5.000%	-	EUR	1,500,000	31,169.00
20-Dec-24	Credit Default Swap Seller	Kaixo Bondco Telecom S.A.U	5.000%	-	EUR	1,500,000	32,819.18
20-Dec-24	Credit Default Swap Seller	OI European Group BV	5.000%	-	EUR	1,500,000	33,639.19
20-Dec-24	Credit Default Swap Seller	Pemex Proj FDG Master	1.000%	-	USD	5,000,000	-13,091.64
20-Dec-24	Credit Default Swap Seller	Rolls-Royce PLC	1.000%	-	EUR	2,000,000	7,662.26
20-Dec-24	Credit Default Swap Seller	South Africa	1.000%	-	USD	4,000,000	11,329.26
20-Dec-24	Credit Default Swap Seller	Sunrise Holding	5.000%	-	EUR	1,500,000	32,968.41
20-Dec-24	Credit Default Swap Seller	Telecomitalia	1.000%	-	EUR	2,000,000	615.71
20-Dec-24	Credit Default Swap Seller	Telecomitalia	1.000%	-	EUR	1,000,000	307.86
20-Dec-24	Credit Default Swap Seller	ThyssenKrupp AG	1.000%	-	EUR	1,500,000	4,100.42
20-Dec-24	Credit Default Swap Seller	Valeo SA	1.000%	-	EUR	1,500,000	3,515.35
20-Dec-24	Credit Default Swap Seller	Verisure Midholding AB	5.000%	-	EUR	2,000,000	42,451.83
20-Dec-24	Credit Default Swap Seller	Virgin Media Finance PLC	5.000%	-	EUR	1,500,000	28,686.37
20-Dec-24	Credit Default Swap Seller	Volvo Cars AB	5.000%	-	EUR	1,500,000	33,297.59
20-Dec-24	Credit Default Swap Seller	Ziggo Bond Company BV	5.000%	-	EUR	1,500,000	30,712.19
Total:							396,285.40

■ Amundi S.F. - Euro Curve 7-10year

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Jun-28	Credit Default Swap Buyer	iTraxx Europe Crossover Series 39 Index	-	5.000%	EUR	1,479,990	-119,457.37
20-Jun-28	Credit Default Swap Buyer	iTraxx Europe Crossover Series 39 Index	-	5.000%	EUR	690,662	-55,746.77
20-Jun-28	Credit Default Swap Buyer	iTraxx Europe Crossover Series 39 Index	-	5.000%	EUR	1,973,320	-159,276.50
Total:							-334,480.64

■ Amundi S.F. - Euro Curve 10+year

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Jun-28	Credit Default Swap Buyer	iTraxx Europe Crossover Series 39 Index	-	5.000%	EUR	1,183,992	-95,565.90
20-Jun-28	Credit Default Swap Buyer	iTraxx Europe Crossover Series 39 Index	-	5.000%	EUR	591,996	-47,782.95
20-Jun-28	Credit Default Swap Buyer	iTraxx Europe Crossover Series 39 Index	-	5.000%	EUR	986,660	-79,638.25
Total:							-222,987.10

■ Amundi S.F. - Global High Yield Opportunities 2025

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Dec-25	Credit Default Swap Seller	CDX NA HY 35 Index	5.000%	-	USD	14,550,000	675,828.30
Total:							675,828.30

■ Amundi S.F. - High Potential Bond

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Jun-28	Credit Default Swap Buyer	CDX NA HY 40 Index	-	5.000%	USD	3,465,000	-205,837.91
20-Dec-26	Credit Default Swap Buyer	Lloyds Banking Group PLC	-	1.000%	EUR	1,000,000	-6,809.60
20-Dec-28	Credit Default Swap Buyer	Next PLC	-	1.000%	EUR	1,000,000	-20,615.17
20-Dec-26	Credit Default Swap Seller	Munichre	1.000%	-	EUR	1,500,000	17,852.09
Total:							-215,410.59

■ Amundi S.F. - Absolute Return Multi-Strategy Control

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Dec-26	Credit Default Swap Buyer	Bank of China Ltd	-	1.000%	USD	100,000	-1,206.86
20-Jun-28	Credit Default Swap Buyer	Barclays Bank PLC	-	1.000%	EUR	200,000	-2,577.11
20-Jun-29	Credit Default Swap Buyer	Carrefour	-	1.000%	EUR	300,000	-4,696.88
20-Jun-29	Credit Default Swap Buyer	CDX EM 41 Index	-	1.000%	USD	200,000	5,970.16
20-Jun-29	Credit Default Swap Buyer	CDX NA IG 42 Index	-	1.000%	USD	600,000	-11,563.99
20-Jun-29	Credit Default Swap Buyer	CDX NA IG 42 Index	-	1.000%	USD	300,000	-5,778.07
20-Jun-29	Credit Default Swap Buyer	China	-	1.000%	USD	500,000	-6,801.72
20-Dec-26	Credit Default Swap Buyer	China Construction Bank	-	1.000%	USD	100,000	-1,288.19
20-Dec-26	Credit Default Swap Buyer	China Development Bank	-	1.000%	USD	100,000	-1,229.69
20-Jun-29	Credit Default Swap Buyer	Colombia	-	1.000%	USD	200,000	7,751.71
20-Jun-29	Credit Default Swap Buyer	Colombia	-	1.000%	USD	900,000	34,882.72
20-Jun-28	Credit Default Swap Buyer	Hannover Rueck SE	-	1.000%	EUR	200,000	-5,129.35
20-Jun-28	Credit Default Swap Buyer	HSBC Holdings PLC	-	1.000%	EUR	200,000	-1,486.33
20-Dec-26	Credit Default Swap Buyer	Industrial and Commercial Bank of China	-	1.000%	USD	100,000	-1,255.82
20-Jun-25	Credit Default Swap Buyer	Ingersoll Rand Company	-	1.000%	USD	200,000	-1,721.00
20-Jun-29	Credit Default Swap Buyer	iTraxx Europe Series 41 Index	-	1.000%	EUR	300,000	-5,171.49
20-Jun-29	Credit Default Swap Buyer	iTraxx Europe Series 41 Index	-	1.000%	EUR	900,000	-15,514.46
20-Dec-28	Credit Default Swap Buyer	Jaguar Land Rover PLC	-	5.000%	EUR	300,000	-35,955.61
20-Jun-29	Credit Default Swap Buyer	Kingdom of Saudi Arabia	-	1.000%	USD	500,000	-9,323.07
20-Jun-29	Credit Default Swap Buyer	K&S AG	-	5.000%	EUR	200,000	-30,859.84
20-Jun-28	Credit Default Swap Buyer	Mediobanca SPA	-	1.000%	EUR	200,000	2,043.31
20-Jun-28	Credit Default Swap Buyer	Mediobanca SPA	-	1.000%	EUR	200,000	2,043.31
20-Jun-29	Credit Default Swap Buyer	Mexico	-	1.000%	USD	600,000	3,018.58
20-Jun-29	Credit Default Swap Buyer	Mexico	-	1.000%	USD	1,000,000	5,030.97
20-Jun-29	Credit Default Swap Buyer	Republic of Panama	-	1.000%	USD	200,000	6,420.99
20-Jun-29	Credit Default Swap Buyer	Republic of Peru	-	1.000%	USD	500,000	-4,754.80
20-Jun-29	Credit Default Swap Buyer	St Israel	-	1.000%	USD	600,000	10,949.62
20-Dec-26	Credit Default Swap Buyer	The Export-Import Bank of China	-	1.000%	USD	100,000	-1,230.51
20-Jun-29	Credit Default Swap Buyer	Turkey	-	1.000%	USD	800,000	55,114.23
20-Jun-28	Credit Default Swap Buyer	UBS AG	-	1.000%	EUR	200,000	-4,307.88
20-Dec-28	Credit Default Swap Buyer	Unicredit	-	1.000%	EUR	200,000	3,980.90
20-Jun-29	Credit Default Swap Seller	CDX EM 41 Index	1.000%	-	USD	5,000,000	-149,254.00
20-Jun-29	Credit Default Swap Seller	CDX EM 41 Index	1.000%	-	USD	100,000	-2,985.08

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Jun-29	Credit Default Swap Seller	CDX EM 41 Index	1.000%	-	USD	2,100,000	-62,686.68
20-Dec-28	Credit Default Swap Seller	CDX NA HY 41 Index	5.000%	-	USD	198,000	11,912.37
20-Dec-28	Credit Default Swap Seller	CDX NA HY 41 Index	5.000%	-	USD	1,485,000	89,342.78
20-Dec-28	Credit Default Swap Seller	CDX NA HY 41 Index	5.000%	-	USD	198,000	11,912.37
20-Dec-28	Credit Default Swap Seller	CDX NA HY 41 Index	5.000%	-	USD	1,485,000	89,342.78
20-Dec-28	Credit Default Swap Seller	CDX NA HY 41 Index	5.000%	-	USD	1,485,000	89,342.78
20-Jun-29	Credit Default Swap Seller	CDX NA HY 42 Index	5.000%	-	USD	1,500,000	88,821.27
20-Jun-29	Credit Default Swap Seller	CDX NA HY 42 Index	5.000%	-	USD	600,000	35,528.51
20-Jun-29	Credit Default Swap Seller	CDX NA IG 42 Index	1.000%	-	USD	2,500,000	48,183.27
20-Dec-26	Credit Default Swap Seller	China	1.000%	-	USD	500,000	6,227.91
20-Dec-28	Credit Default Swap Seller	Forvia	5.000%	-	EUR	300,000	30,761.62
20-Dec-28	Credit Default Swap Seller	Generali Finance	1.000%	-	EUR	200,000	-1,052.58
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Crossover Series 40 Index	5.000%	-	EUR	1,500,000	90,519.67
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Crossover Series 40 Index	5.000%	-	EUR	1,000,000	60,346.45
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Crossover Series 40 Index	5.000%	-	EUR	1,000,000	60,346.45
20-Jun-29	Credit Default Swap Seller	iTraxx Europe Crossover Series 41 Index	5.000%	-	EUR	1,000,000	71,588.39
20-Jun-29	Credit Default Swap Seller	iTraxx Europe Crossover Series 41 Index	5.000%	-	EUR	200,000	14,317.68
20-Jun-29	Credit Default Swap Seller	iTraxx Europe Crossover Series 41 Index	5.000%	-	EUR	200,000	14,317.68
20-Jun-29	Credit Default Swap Seller	iTraxx Europe Crossover Series 41 Index	5.000%	-	EUR	300,000	21,476.52
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Series 40 Index	1.000%	-	EUR	4,000,000	69,786.97
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Series 40 Index	1.000%	-	EUR	1,500,000	26,170.11
20-Jun-29	Credit Default Swap Seller	iTraxx Europe Series 41 Index	1.000%	-	EUR	2,500,000	43,095.73
20-Jun-29	Credit Default Swap Seller	Loxam S.A.S.	5.000%	-	EUR	200,000	6,706.65
11-Jul-24	Index Equity Swap	J P Morgan Embi Global Core	Sofr 1D -0.50%	-	USD	3,000,000	-22,514.83
15-Feb-32	Inflation Swap	-	1M CPTFEMU Index	2.235%	EUR	1,000,000	49,730.59
15-Feb-32	Inflation Swap	-	1M CPTFEMU Index	2.198%	EUR	1,500,000	78,747.88
15-Jun-26	Inflation Swap	-	1M CPTFEMU Index	3.165%	EUR	1,600,000	983.71
15-Jun-32	Inflation Swap	-	1M CPTFEMU Index	2.565%	EUR	1,300,000	2,925.01
15-Jun-27	Inflation Swap	-	2.945%	1M CPTFEMU Index	EUR	1,300,000	-1,738.11
15-Jun-32	Inflation Swap	-	1M CPTFEMU Index	2.523%	EUR	400,000	2,274.07
15-Jun-27	Inflation Swap	-	2.825%	1M CPTFEMU Index	EUR	200,000	-1,001.89
15-Jun-32	Inflation Swap	-	1M CPTFEMU Index	2.454%	EUR	400,000	4,475.50
15-Jul-25	Inflation Swap	-	3.495%	1M CPTFEMU Index	EUR	1,100,000	6.41
15-Jul-30	Inflation Swap	-	1M CPTFEMU Index	2.553%	EUR	400,000	2,835.66
21-May-30	Inflation Swap	-	3.311%	1M UKRPI Index	GBP	1,700,000	-161,192.44
15-Apr-26	Inflation Swap	-	5.356%	1M UKRPI Index	GBP	1,100,000	-15,932.54
23-Jan-47	Inflation Swap	-	1M CPURNSA Index	2.338%	USD	550,000	-8,164.46
12-Aug-50	Inflation Swap	-	1D CPURNSA Index	1.898%	USD	400,000	44,255.98
26-Jan-26	Inflation Swap	-	2.290%	1D CPURNSA Index	USD	2,000,000	-55,104.10
07-Sep-27	Inflation Swap	-	1D CPURNSA Index	2.520%	USD	2,800,000	13,837.94
18-Sep-28	Inflation Swap	-	1D CPURNSA Index	2.614%	USD	1,900,000	2,357.71
18-Sep-33	Inflation Swap	-	1D CPURNSA Index	2.637%	USD	1,500,000	-5,057.83
01-Mar-34	Inflation Swap	-	1D CPURNSA Index	2.520%	USD	600,000	2,661.79
29-Jun-32	Interest Rate Swap	-	4.230%	BBSW 6M	AUD	700,000	-6,573.91

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
11-Jul-32	Interest Rate Swap	-	3.945%	BBSW 6M	AUD	700,000	-15,066.33
09-May-29	Interest Rate Swap	-	4.383%	BBSW 6M	AUD	800,000	370.78
04-Jun-26	Interest Rate Swap	-	Eonia 1D	4.176%	CAD	1,600,000	-3,580.01
07-Jun-29	Interest Rate Swap	-	Eonia 1D	3.398%	CAD	800,000	821.39
12-Jun-27	Interest Rate Swap	-	Eonia 1D	3.710%	CAD	1,300,000	181.91
14-Jun-29	Interest Rate Swap	-	Eonia 1D	3.304%	CAD	1,600,000	6,179.67
25-Jun-27	Interest Rate Swap	-	Eonia 1D	3.581%	CAD	1,200,000	2,982.34
27-Dec-32	Interest Rate Swap	-	Saron 1D	1.940%	CHF	200,000	-16,651.20
27-Dec-27	Interest Rate Swap	-	1.725%	Saron 1D	CHF	800,000	24,092.03
27-Dec-24	Interest Rate Swap	-	Saron 1D	1.525%	CHF	1,200,000	-2,542.34
12-Jun-28	Interest Rate Swap	-	Saron 1D	1.868%	CHF	1,500,000	-59,978.54
13-Jun-28	Interest Rate Swap	-	Saron 1D	1.895%	CHF	1,000,000	-41,095.18
16-Apr-34	Interest Rate Swap	-	Saron 1D	1.182%	CHF	600,000	-10,906.39
16-Apr-29	Interest Rate Swap	-	Saron 1D	1.068%	CHF	1,200,000	-10,247.48
05-Jun-26	Interest Rate Swap	-	1.243%	Saron 1D	CHF	1,000,000	6,243.90
10-Jun-29	Interest Rate Swap	-	1.207%	Saron 1D	CHF	500,000	7,911.10
13-Jun-34	Interest Rate Swap	-	1.299%	Saron 1D	CHF	200,000	5,949.76
24-Jun-34	Interest Rate Swap	-	1.115%	Saron 1D	CHF	200,000	2,287.61
26-Jun-34	Interest Rate Swap	-	1.029%	Saron 1D	CHF	200,000	568.66
01-Jul-34	Interest Rate Swap	-	1.008%	Saron 1D	CHF	200,000	146.04
07-Jun-29	Interest Rate Swap	-	Clibo 1D	4.880%	CLP	800,000,000	11,218.89
09-May-28	Interest Rate Swap	-	2.688%	China IRS 1W	CNY	2,000,000	7,764.08
16-May-28	Interest Rate Swap	-	2.585%	China IRS 1W	CNY	1,000,000	3,403.20
13-Jun-28	Interest Rate Swap	-	2.433%	China IRS 1W	CNY	2,000,000	5,426.76
21-Jun-28	Interest Rate Swap	-	2.475%	China IRS 1W	CNY	2,000,000	5,863.00
28-Jun-28	Interest Rate Swap	-	2.484%	China IRS 1W	CNY	2,000,000	5,964.92
06-Sep-28	Interest Rate Swap	-	2.299%	China IRS 1W	CNY	2,000,000	4,243.31
22-Jan-29	Interest Rate Swap	-	7.325%	Eonia 1D	COP	1,000,000,000	-6,521.49
07-Jun-34	Interest Rate Swap	-	8.245%	Eonia 1D	COP	1,600,000,000	145.96
16-Jun-28	Interest Rate Swap	-	4.405%	Pribor 6M	CZK	15,000,000	10,818.69
26-Jul-28	Interest Rate Swap	-	4.121%	Pribor 6M	CZK	5,000,000	1,500.83
04-Sep-28	Interest Rate Swap	-	4.300%	Pribor 6M	CZK	5,000,000	2,891.02
13-May-29	Interest Rate Swap	-	3.845%	Pribor 6M	CZK	10,000,000	-425.15
28-May-34	Interest Rate Swap	-	4.120%	Pribor 6M	CZK	20,000,000	6,309.87
20-Oct-50	Interest Rate Swap	-	0.108%	Ester 1D	EUR	500,000	-232,503.51
28-Feb-31	Interest Rate Swap	-	2.459%	Ester 1D	EUR	800,000	-937.22
27-Feb-54	Interest Rate Swap	-	Ester 1D	2.458%	EUR	100,000	28.38
28-Feb-39	Interest Rate Swap	-	Ester 1D	2.730%	EUR	200,000	236.28
28-Feb-34	Interest Rate Swap	-	2.589%	Ester 1D	EUR	300,000	-543.46
15-Mar-29	Interest Rate Swap	-	Ester 1D	2.495%	EUR	3,000,000	24,163.73
18-Apr-34	Interest Rate Swap	-	Ester 1D	2.623%	EUR	300,000	911.26
14-May-27	Interest Rate Swap	-	Ester 1D	2.846%	EUR	800,000	-306.44
28-May-34	Interest Rate Swap	-	Ester 1D	2.678%	EUR	1,400,000	-2,372.01
13-Jun-34	Interest Rate Swap	-	Ester 1D	2.778%	EUR	300,000	-3,128.28
18-Jun-34	Interest Rate Swap	-	Ester 1D	2.552%	EUR	1,500,000	14,075.82
19-Jun-29	Interest Rate Swap	-	Ester 1D	2.602%	EUR	1,000,000	2,859.18
24-Jun-34	Interest Rate Swap	-	Ester 1D	2.620%	EUR	1,400,000	4,859.50
25-Jun-29	Interest Rate Swap	-	Ester 1D	2.580%	EUR	1,000,000	3,853.73
19-Dec-27	Interest Rate Swap	-	2.994%	Sonia 1D	GBP	1,100,000	-17,376.19
20-Dec-26	Interest Rate Swap	-	Sonia 1D	3.251%	GBP	1,100,000	22,381.42
08-May-34	Interest Rate Swap	-	Sonia 1D	3.902%	GBP	200,000	-1,257.84
14-May-27	Interest Rate Swap	-	4.213%	Sonia 1D	GBP	700,000	-2,081.18
19-Jun-29	Interest Rate Swap	-	Sonia 1D	3.933%	GBP	900,000	2,048.55
26-Jun-54	Interest Rate Swap	-	Sonia 1D	3.849%	GBP	200,000	1,354.82
26-Jun-29	Interest Rate Swap	-	3.895%	Sonia 1D	GBP	900,000	-3,713.31
17-Jan-28	Interest Rate Swap	-	6.275%	Indian OIS 1D	INR	30,000,000	-2,962.86
25-Jul-28	Interest Rate Swap	-	6.327%	Indian OIS 1D	INR	20,000,000	5,111.69
27-Feb-29	Interest Rate Swap	-	6.360%	Indian OIS 1D	INR	25,000,000	5,111.96
30-May-29	Interest Rate Swap	-	Tona 1D	0.458%	JPY	145,000,000	6,977.52

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
05-Mar-54	Interest Rate Swap	-	Tona 1D	1.722%	JPY	20,000,000	5,822.16
05-Mar-34	Interest Rate Swap	-	1.250%	Tona 1D	JPY	80,000,000	-2,611.17
20-Nov-25	Interest Rate Swap	-	10.053%	TIIE 1M	MXN	30,000,000	-11,293.95
04-May-29	Interest Rate Swap	-	9.201%	TIIE 1M	MXN	12,000,000	-8,857.20
15-May-34	Interest Rate Swap	-	Nibor 6M	3.916%	NOK	3,100,000	-2,739.82
16-May-34	Interest Rate Swap	-	Nibor 6M	3.883%	NOK	3,000,000	-1,954.67
01-Jul-34	Interest Rate Swap	-	Nibor 6M	3.800%	NOK	3,000,000	-298.17
22-Aug-27	Interest Rate Swap	-	5.800%	Wibor 6M	PLN	1,000,000	4,655.60
12-Sep-28	Interest Rate Swap	-	4.180%	Wibor 6M	PLN	1,000,000	-6,986.54
02-Oct-33	Interest Rate Swap	-	Wibor 6M	5.000%	PLN	400,000	491.29
23-Oct-28	Interest Rate Swap	-	Wibor 6M	4.860%	PLN	2,500,000	2,943.30
01-Mar-32	Interest Rate Swap	-	2.694%	Stibor 3M	SEK	5,000,000	2,261.98
01-Mar-39	Interest Rate Swap	-	Stibor 3M	2.826%	SEK	2,000,000	-2,538.58
25-Jun-26	Interest Rate Swap	-	2.998%	Stibor 3M	SEK	39,000,000	4,295.23
25-Jun-34	Interest Rate Swap	-	Stibor 3M	2.630%	SEK	7,600,000	-2,409.34
28-Jun-26	Interest Rate Swap	-	Stibor 3M	2.955%	SEK	40,000,000	-1,856.51
01-Jul-34	Interest Rate Swap	-	2.585%	Stibor 3M	SEK	3,000,000	-54.43
01-Jul-34	Interest Rate Swap	-	2.609%	Stibor 3M	SEK	3,000,000	500.07
12-Jun-34	Interest Rate Swap	-	Sora 1D	3.070%	SGD	400,000	-1,751.13
13-Jun-34	Interest Rate Swap	-	Sora 1D	3.075%	SGD	400,000	-1,869.42
27-Jan-28	Interest Rate Swap	-	1.990%	Thor 1D	THB	5,000,000	-1,522.83
18-Jan-28	Interest Rate Swap	-	1.202%	Ndirs 3M	TWD	5,000,000	-3,248.63
14-May-29	Interest Rate Swap	-	0.000%	Ndirs 3M	TWD	13,000,000	-2,029.19
24-Apr-54	Interest Rate Swap	-	Sofr 1D	3.976%	USD	100,000	-5,441.01
24-Apr-31	Interest Rate Swap	-	Sofr 1D	4.312%	USD	400,000	-8,159.65
02-May-39	Interest Rate Swap	-	Sofr 1D	4.244%	USD	200,000	-7,686.47
06-May-31	Interest Rate Swap	-	Sofr 1D	4.325%	USD	400,000	-8,527.87
08-May-31	Interest Rate Swap	-	Sofr 1D	4.151%	USD	400,000	-4,681.89
15-May-34	Interest Rate Swap	-	Sofr 1D	4.118%	USD	300,000	-5,306.67
03-Jun-27	Interest Rate Swap	-	4.616%	Sofr 1D	USD	900,000	6,682.97
14-Jun-29	Interest Rate Swap	-	Sofr 1D	4.042%	USD	1,200,000	-252.65
27-Jun-29	Interest Rate Swap	-	Sofr 1D	3.962%	USD	1,100,000	3,286.38
29-Nov-27	Interest Rate Swap	-	7.925%	Jibar 3M	ZAR	5,000,000	-721.03
19-Jul-33	Interest Rate Swap	-	9.421%	Jibar 3M	ZAR	2,000,000	1,738.17
24-Jul-33	Interest Rate Swap	-	9.285%	Jibar 3M	ZAR	2,000,000	850.20
13-May-29	Interest Rate Swap	-	8.680%	Jibar 3M	ZAR	6,000,000	5,262.95
Total:							406,290.22

Amundi S.F. - Saving Box I

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Dec-27	Credit Default Swap Buyer	CDX NA HY 39 Index	-	5.000%	USD	490,000	-28,497.92
20-Dec-28	Credit Default Swap Buyer	iTraxx Europe Crossover Series 40 Index	-	5.000%	EUR	600,000	-36,207.87
20-Jun-29	Credit Default Swap Seller	CDX NA HY 42 Index	5.000%	-	USD	200,000	11,842.84
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Series 40 Index	1.000%	-	EUR	900,000	15,702.07
23-Jan-47	Inflation Swap	-	1M CPURNSA Index	2.338%	USD	400,000	-5,937.79
15-Mar-29	Interest Rate Swap	-	Ester 1D	2.493%	EUR	300,000	2,436.23
18-Jun-34	Interest Rate Swap	-	Ester 1D	2.556%	EUR	200,000	1,811.97
28-Jun-26	Interest Rate Swap	-	Stibor 3M	2.955%	SEK	3,000,000	-139.24
Total:							-38,989.71

■ Amundi S.F. - Saving Box II

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Dec-28	Credit Default Swap Buyer	iTraxx Europe Crossover Series 40 Index	-	5.000%	EUR	500,000	-30,173.22
20-Jun-29	Credit Default Swap Seller	CDX NA HY 42 Index	5.000%	-	USD	400,000	23,685.67
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Series 40 Index	1.000%	-	EUR	500,000	8,723.37
23-Jan-47	Inflation Swap	-	1M CPURNSA Index	2.338%	USD	750,000	-11,133.36
15-Mar-29	Interest Rate Swap	-	Ester 1D	2.493%	EUR	600,000	4,872.46
18-Jun-34	Interest Rate Swap	-	Ester 1D	2.556%	EUR	400,000	3,623.90
28-Jun-26	Interest Rate Swap	-	Stibor 3M	2.955%	SEK	7,000,000	-324.89
						Total:	-726.07

■ Amundi S.F. - Saving Box III

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Jun-29	Credit Default Swap Seller	CDX NA HY 42 Index	5.000%	-	USD	200,000	11,842.84
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Series 40 Index	1.000%	-	EUR	300,000	5,234.02
23-Jan-47	Inflation Swap	-	1M CPURNSA Index	2.338%	USD	250,000	-3,711.12
15-Mar-29	Interest Rate Swap	-	Ester 1D	2.493%	EUR	400,000	3,248.31
18-Jun-34	Interest Rate Swap	-	Ester 1D	2.556%	EUR	100,000	905.95
28-Jun-26	Interest Rate Swap	-	Stibor 3M	2.955%	SEK	1,500,000	-69.62
						Total:	17,450.38

■ Amundi S.F. - EUR Commodities

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
05-Jul-24	Commodity Index Swap	BBG Commodity	-	0.075%	USD	14,500,000	-65,466.75
05-Jul-24	Commodity Index Swap	BBG Commodity	-	0.07%	USD	46,000,000	-207,570.03
05-Jul-24	Commodity Index Swap	BBG Commodity	-	0.08%	USD	32,500,000	-146,818.90
05-Jul-24	Commodity Index Swap	BBG Commodity	0.07%	-	USD	2,500,000	9,118.85
05-Jul-24	Commodity Index Swap	BBG Commodity 3M Fwd	-	0.075%	USD	19,500,000	-132,359.19
05-Jul-24	Commodity Index Swap	BBG Commodity 6M Fwd	-	0.095%	USD	16,000,000	-111,098.16
						Total:	-654,194.18

12 COLLATERAL

As at 30 June 2024, the collateral received or paid from/by brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

Sub-Fund	Sub-Fund Currency	Counterparty	Type of collateral	Collateral Amount Received (In Sub-Funds ccy)	Collateral Amount Paid (In Sub- Funds ccy)
Amundi S.F. - Diversified Short-Term Bond ESG	EUR	CITIGROUP, BANK OF AMERICA	Cash	290,000.00	270,000.00
Amundi S.F. - Emerging Markets Bond 2025	EUR	JP MORGAN, BANK OF AMERICA	Cash	430,000.00	-
Amundi S.F. - Euro Curve 7-10year	EUR	CITIGROUP	Cash	-	530,000.00
Amundi S.F. - Euro Curve 10+year	EUR	CITIGROUP	Cash	-	270,000.00
Amundi S.F. - High Potential Bond	EUR	MORGAN STANLEY	Cash	-	260,000.00
Amundi S.F. - Absolute Return Multi-Strategy Control	EUR	BANK OF AMERICA, CITI-GROUP, BNP PARIBAS, SOCIETE GENERALE, UBS	Cash	900,000.00	450,000.00
Amundi S.F. - Saving Box I	EUR	UBS	Cash	50,000.00	-
Amundi S.F. - Saving Box II	EUR	UBS	Cash	260,000.00	-
Amundi S.F. - EUR Commodities	EUR	JP MORGAN	Cash	-	300,000.00

13 SECURITIES LENDING

As at 30 June 2024, the market value of securities lent is as follows. Counterparty countries are listed following the ISO 3166-1 standard.

Sub-fund	Currency	Counterparty	Market Value of securities lent
Amundi S.F. - Euro Curve 7-10year	EUR	SOCIETE GENERALE (FR)	7,548,257.34
Total:			7,548,257.34

As at 30 June 2024, the Sub-Fund is engaged into fully collateralised securities lending agreements with first-class financial institutions as follow :

■ Amundi S.F. - Euro Curve 7-10year

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	4,990,607.79	ITALY BUONI POLIENNALI DEL TESORO	BBB	EUR	Securities
	4,467,313.96	ASTRAZENECA PLC	-	EUR	Securities
	2,558,778.28	MITSUBISHI UFJ FINANCIAL GROUP INC	-	EUR	Securities
	522,367.25	PADDY POWER P.L.C.	-	EUR	Securities

For the period ended 30 June 2024, the net amount of securities lending income corresponds to the gross amount earned by each Sub-Fund from which are deducted the direct and indirect costs.

Sub-Fund	Currency	Total gross amount of securities lending income	Direct and indirect costs and fees Amundi Intermediation	Gross Amount retrocession Net amount of securities lending income
Amundi S.F. - Euro Curve 7-10year	EUR	1 642.94	575.03	1 067.91

The income on securities lending are split with Amundi Intermediation, wich is related party, into the following proportions:

	Sub-Fund	Amundi Intermediation
All Sub-Funds	65%	35%

14 STATEMENT OF PORTFOLIO MOVEMENTS

A list of changes in the portfolio for the period ended 30 June 2024 is available free of charge at the registered office of the Management Company of the Fund. All details relating to the Outstanding Derivatives Contracts as at 30 June 2024 are presented within the Notes to the Financial Statements.

15 DIVIDENDS

- **Distributing Classes:** these classes distribute on a daily basis an amount based on the net income generated; daily amounts are cumulated and paid monthly.
- **Distributing Annually:** these classes distribute on an annual basis an amount based on the income generated in the previous year or a dividend based on an annual target yield defined at the launch date/beginning of the year. Depending on the Sub-Fund the income distributed could be net or gross of fees.
- **Distributing Quarterly Target:** these classes aim to distribute on a quarterly basis a dividend based on an annual target yield defined at the beginning of the year. Dividend Distribution policy is described in the prospectus of the Fund for further details. No distribution other than those described in the prospectus have been done during the period .

16 SUBSEQUENT EVENTS

There are no subsequent events

PERFORMANCE FEE

Following the Guidelines of the European Securities and Market Authority on performance fees (ESMA34-39-992), the impact of performance fees data as at June 30 2024, is as follows:

Class of Shares	ISIN	Amount of the performance fees realized at the end of the observation period in Sub-Fund currency	% based on the NAV at the end of the observation period ⁽¹⁾	Amount of the performance fees crystallized daily during the accounting period due to redemptions (in Sub-Fund currency)	% based on average NAV over the accounting period ⁽²⁾	Amount of performance fees accrued at period end (end of accounting period in Sub-Fund currency)	% based on the NAV at the end of the accounting period ⁽³⁾
Amundi S.F. - Emerging Markets Bond 2024 - EUR⁽⁴⁾							
Class A Hedged Non - Distributing	LU1920531610	-	-	13,111.31	0.08%	658,500.73	3.88%
Class E Distributing Annually	LU1920531701	-	-	26,878.30	0.06%	128,613.94	0.36%
Amundi S.F. - Emerging Markets Bond 2025 - EUR							
Class E Distributing Annually	LU1984707163	-	-	323.97	0.00%	8,447.96	0.01%

The active share classes with no performance fees crystallized during the period or with no performance fees at period end are not reported in the table.

(1) Amount of the performance fees realized at the end of the observation period in Sub-Fund currency divided by NAV as the end of the observation period.

(2) Amount of the performance fees crystallized daily during the accounting period due to redemptions in Sub-Fund currency divided by Average NAV over the accounting period.

(3) Amount of performance fees accrued at period end (end of accounting period) in Sub-Fund currency divided by NAV at the end of the accounting period.

(4) The amount of accruals of 787,114.67 is accrued since inception as the observation period is the life of the Sub-Fund. The amount of performance fees accrued during the period is EUR 351,279.62 representing 0.66% of the period end NAV of the share classes.

SFT REGULATION

Following the Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse, transactions on total return swaps were subject to this Regulation as at 30 June 2024.

■ Total Return Swaps

	Amundi S.F. - Absolute Return Multi-Strategy Control	Amundi S.F. - EUR Commodities
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)	22,514.83	672,431.88
Proportion of AUM	0.02	0.58
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets		
less than one day	-	672,431.88
one day to one week	-	-
one week to one month	-	-
one month to three months	-	-
three months to one year	-	-
above one year	22,514.83	-
open maturity	-	-
Total	22,514.83	672,431.88
Counterparty		
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	JP MORGAN (US) EUR 22,514.83	BANK OF AMERICA (US) EUR 308,924.10 JP MORGAN (US) EUR 216,688.88 SOCIETE GENERALE (FR) EUR 146,818.90
Data of collateral		
<i>Type of collateral:</i>		
Cash	See note 12	See note 12
Securities	-	-
<i>Quality of collateral:</i>		
Rating	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund 's currency)		
less than one day	-	-
one day to one week	-	-
one week to one month	-	-
one month to three months	-	-
three months to one year	-	-
above one year	-	-
open maturity	See note 12	See note 12
Total	See note 12	See note 12
Safekeeping of collateral received by the Sub-Fund as part of Total Return Swaps		
Name of custodian	SOCIETE GENERALE	SOCIETE GENERALE
Cash	See note 12	See note 12
Securities	-	-
Safekeeping of collateral granted by the Sub-Fund as part of Total Return Swaps		
Proportion of collateral held	-	-
Data on returns and costs of Total Return Swaps		
Returns and costs generated by Total Return Swaps during the year (in Sub- Fund's currency)	15,122.09	2,469,198.78

All transaction are bilateral transactions.

ISDA Master Agreement applies to all OTC derivative transactions including total return swap transactions entered by the Sub-Funds. An ISDA Master Agreement is a bilateral agreement established by the Sub-Fund and a counterparty, which governs OTC derivative transactions, including total return swaps. The overall OTC derivative exposures under ISDA Master Agreement are netted and collateralized together. For this reason for collateral information on total return swaps we make reference to the note 16 to the financial statements which includes and reflects the overall OTC derivative transactions entered by the Sub-Funds. The collateral received is held in custody and it is not re-used.

■ Securities lending

	Amundi S.F. - Euro Curve 7-10 year
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	7,548,257.34
Proportion of lendable assets	11.20%
Proportion of AUM	11.08%
<hr/>	
Maturity tenor of the securities lending broken down in the following maturity buckets	
less than one day	-
one day to one week	-
one week to one month	-
one month to three months	-
three months to one year	-
above one year	7,548,257.34
open maturity	-
Total	7,548,257.34
<hr/>	
Counterparty	
Name of counterparty	see note 13
Country of domicile of the counterparty	see note 13
Gross volume of outstanding transactions	see note 13
<hr/>	
Data of collateral	
<i>Type of collateral:</i>	
Cash	see note 13
Securities	see note 13
<i>Quality of collateral:</i>	
Rating	see note 13
<hr/>	
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)	
less than one day	-
one day to one week	-
one week to one month	-
one month to three months	-
three months to one year	-
above one year	4,990,607.79
open maturity	7,548,459.50
Total	12,539,067.29
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Safekeeping of collateral received by the Fund as part of securities lending	
Name of custodian	SOCIETE GENERALE
Securities	see note 13
Cash	see note 13
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Data on returns and costs for securities lending	see note 13

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

Contact Information

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