

AMUNDI FUNDS

SICAV à compartiments multiples de droit luxembourgeois

Société de gestion
Amundi Luxembourg S.A.

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Société Générale Luxembourg

Dépositaire
CACEIS Bank - Succursale de Luxembourg

Réviseur d'entreprises agréé
PricewaterhouseCoopers, Société coopérative

AMUNDI FUNDS

Rapport semestriel non audité

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Pour la période du 01/07/24 au 31/12/24

Aucune souscription ne peut être acceptée si elle s'appuie uniquement sur les rapports financiers. Les souscriptions ne sont valides que si elles sont effectuées sur la base du prospectus en cours, complété du dernier rapport annuel de la SICAV et du rapport semestriel non audité si ce document a été publié après le rapport annuel, ainsi que du dernier Document d'information clé relatif au Compartiment correspondant.

Informations supplémentaires concernant la représentation et la distribution des fonds à Hong Kong au 31 décembre 2024 :

L'attention des résidents de Hong Kong est attirée sur le fait que les Compartiments suivants ne sont actuellement pas autorisés à Hong Kong et par conséquent ne sont pas proposés aux résidents de Hong Kong :

Compartiments en actions :

Climate Transition Global Equity / Equity Japan Target / Euroland Equity / European Equity ESG Improvers / Euroland Equity Small Cap / Europe ex UK Equity / European Equity / European Equity Green Technology / European Equity Value / European Equity Income ESG / European Equity Small Cap / Global Ecology ESG / Global Equity ESG Improvers / Global Equity Income ESG / Japan Equity Engagement / Japan Equity Value / Montpensier Great European Models SRI / Montpensier M Climate Solutions / Net Zero Ambition Global Equity / Polen Capital Global Growth / US Equity Dividend Growth / US Equity ESG Improvers / US Equity Fundamental Growth / US Equity Research / US Pioneer Fund / China New Energy / China A Shares / Emerging Europe Middle East and Africa / Emerging Markets Equity ESG Improvers / Emerging Markets Equity Focus ex China / Net Zero Ambition Emerging Markets Equity / New Silk Road / Russian Equity / Euroland Equity Dynamic Multi Factors / Euroland Equity Risk Parity / European Equity Conservative / European Equity Dynamic Multi Factors / Global Equity Conservative / Global Equity Dynamic Multi Factors.

Compartiments obligataires :

European Convertible Bond / Montpensier Global Convertible Bond / Euro Aggregate Bond / Euro Corporate ESG Bond / Euro Government Responsible Bond / Euro Inflation Bond / Impact Euro Corporate Short Term Green Bond / Strategic Bond / Euro High Yield Short Term Bond / European Subordinated Bond ESG / Global High Yield ESG Improvers Bond / Global Subordinated Bond / Pioneer Global High Yield Bond / US High Yield Bond / Global Aggregate Bond / Global Corporate Bond / Global Corporate ESG Improvers Bond / Global Inflation Short Duration Bond / Global Short Term Bond / Global Total Return Bond / Impact Green Bonds / Multi Sector Credit / Net Zero Ambition Global Corporate Bond / Optimal Yield / Optimal Yield Short Term / Strategic Income / Net Zero Ambition US Corporate Bond / US Corporate Bond / China RMB Aggregate Bond / Emerging Markets Blended Bond / Emerging Markets Corporate Bond / Emerging Markets Corporate High Yield Bond / Emerging Markets Hard Currency Bond / Emerging Markets Local Currency Bond / Emerging Markets Short Term Bond.

Compartiments multi-actifs :

Euro Multi-Asset Target Income / Global Multi-Asset / Global Multi-Asset Conservative / Global Multi-Asset Target Income / Multi-Asset Real Return / Multi-Asset Sustainable Future / Net Zero Ambition Multi-Asset / Pioneer Flexible Opportunities / Target Coupon.

Compartiments à rendement absolu :

Absolute Return Forex / Absolute Return Multi-Strategy / Absolute Return Global Opportunities Bond / Global Macro Bonds & Currencies Low Vol / Multi-Strategy Growth / Quantitative Global Absolute Return Bond / Volatility Euro / Volatility World.

Compartiments protégés :

Protect 90.

Compartiments en liquidités :

Cash EUR.

Pour tous les Compartiments autorisés à Hong Kong, veuillez noter que les parts

AAUD MTD3 (D), A CHF HGD (C), A CZK (C), A CZK HGD (C), A EUR (C), A EUR AD (D), A EUR HGD AD (D), A EUR HGD (C), A EUR MTD (D), A USD (C), A USD AD (D), A USD HGD (C), A USD MGI (D), A USD MTD (D), A USD MTD3 (D), A ZAR MTD3 (D), A11 USD (C), A2 AUD HGD MTD3 (D), A2 CHF HGD (C), A2 EUR (C), A2 EUR AD (D), A2 EUR HGD (C), A2 EUR HGD MTI (D), A2 EUR HGD QTI (D), A2 EUR MTD3 (D), A2 EUR QD (D), A2 EUR QTD (D), A2 EUR QTI (D), A2 GBP HGD QD (D), A2 SGD HGD M (D), A2 SGD HGD (C), A2 SGD HGD MGI (D), A2 SGD HGD MTI (D), A2 USD AD (D), A2 USD HGD MTD3 (D), A2 USD MD (D), A2 USD MGI (D), A2 USD MTD (D), A2 USD QTD (D), A2 USD QTI (D), A2 ZAR HGD MTD3 (D), A2 ZAR MTD3 (D), A2 ZAR MTD3 (D), A2 ZAR MTD3 (D), A5 EUR (C), A6 EUR (C), B AUD HGD MTD3 (D), B AUD MTD3 (D), B EUR (C), B USD (C), B USD MGI (D), B USD MTD3 (D), B ZAR HGD MTD3 (D), B ZAR MTD3 (D), C EUR (C), C EUR MTD (D), C USD (C), C USD HGD (C), C USD MTD (D), E2 CHF HGD (C), E2 EUR (C), E2 EUR AD (D), E2 EUR HGD (C), E2 EUR HGD QTI (D), E2 EUR QTD (D), E2 EUR QTI (D), E2 EUR HGD SATI (D), E2 EUR PHGD QTI (D), E2 USD (C), E2 USD AD (D), F EUR (C), F EUR HGD MTD (D), F EUR HGD QTD (D), F EUR MTD (D), F EUR QTD (D), F USD (C), F2 EUR (C), F2 EUR ATI (D), F2 EUR HGD (C), F2 EUR HGD MTD (D), F2 EUR HGD QTD (D), F2 EUR MTD (D), F2 USD (C), G AUD HGD MTD (D), G EUR (C), G EUR HGD AD (D), G EUR HGD MTD (D), G EUR HGD (C), G EUR HGD QTD (D), G EUR HGD QTI (D), G EUR MTD (D), G EUR PHGD QTI (D), G EUR QTD (D), G EUR QTI (D), G USD (C), G USD HGD MTD (D), G2 EUR HGD QTI (D), G2 EUR HGD (C), G2 USD (C), H EUR (C), H USD (C), I EUR (C), I EUR AD (D), I EUR HGD (C), I USD (C), I USD AD (D), I14 GBP HGD QD (D), I18 USD (C), I2 CHF HGD (C), I2 EUR (C), I2 EUR HGD AD (D), I2 EUR HGD (C), I2 EUR HGD QTI (D), I2 EUR MTD2 (D), I2 EUR QTD (D), I2 GBP (C), I2 GBP HGD (C), I2 GBP HGD QD (D), I2 GBP QD (D), I2 SEK (C), I2 USD (C), I2 USD AD (D), I2 USD HGD (C), I2 USD QD (D), I2 USD QTD (D), I20 USD (C), I21 EUR (C), I3 USD QTI (D), J EUR HGD (C), J USD (C), J13 USD (C), J2 EUR HGD (C), J2 USD (C), J3 GBP (C), J3 GBP HGD (C), J3 GBP QD (D), J5 EUR (C), M EUR (C), M EUR HGD (C), M USD (C), M2 EUR (C), M2 EUR AD (D), M2 EUR HGD (C), M2 USD (C), M2 USD ATI (D), O EUR (C), O USD (C), OR EUR (C), P2 USD (C), P2 USD HGD (C), P2 USD MTD (D), Q-A5 CZK (C), Q-D USD (C), Q-D USD MTD (D), Q-1 GBP (C), Q-115 EUR AD (D), Q-121 GBP HGD (C), Q-14 USD (C), Q-16 USD (C), Q-18 USD (C), Q-19 USD (C), Q-01 USD (C), Q-OF EUR (C), Q-X USD (C), Q-X USD AD (D), R EUR (C), R EUR HGD (C), R GBP HGD (C), R USD (C), R USD AD (D), R2 CHF HGD (C), R2 EUR (C), R2 EUR HGD (C), R2 EUR QD (D), R2 GBP (C), R2 GBP HGD (C), R2 USD (C), R2 USD AD (D), R2 USD HGD (C), R3 GBP (C), R3 GBP HGD (C), R4 EUR HGD (C), R4 EUR HGD (D), R4 GBP HGD AD (D), R4 GBP HGD (C), SE USD (C), T AUD MTD3 (D), T EUR (C), T USD (C), T USD MGI (D), T USD MTD3 (D), T ZAR MTD3 (D), U AUD HGD MTD3 (D), U AUD MTD3 (D), U EUR (C), U EUR MTD3 (D), U USD (C), U USD HGD (C), U USD HGD MTD3 (D), U USD MGI (D), U USD MTD3 (D), U ZAR HGD MTD3 (D), U ZAR MTD3 (D), X EUR (C), X EUR HGD AD (D), X USD (C), X19 CAD (C), Z EUR (C), Z EUR AD (D), Z EUR HGD AD (D), Z EUR HGD (C), Z EUR QD (D), Z USD (C) et Z USD QTI (D)

ne sont pas autorisées à Hong Kong.

Pour tous les Compartiments autorisés à Hong Kong, veuillez noter que les parts J2 USD (C) ne sont pas autorisées à Hong Kong, excepté pour le Compartiment Cash USD.

Pour toutes les classes autorisées à Hong Kong, veuillez noter qu'aucune commission de performance n'est appliquée.

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation JPY	% des actifs nets	Quantité	Valeur d'évaluation JPY	% des actifs nets
Positions longues	28,127,671,650	96.51			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	28,127,671,650	96.51			
Actions	28,127,671,650	96.51			
<i>Automobile et pièces détachées</i>	<i>3,592,058,850</i>	<i>12.33</i>			
114,300 FCC	365,188,500	1.25			
207,900 MAZDA MOTOR CORP	225,259,650	0.77			
63,000 NISSIN SHATAI CORP	292,005,000	1.00			
268,800 NOK CORP	665,548,800	2.29			
216,200 STANLEY ELECTRIC CO LTD	562,984,800	1.93			
169,900 SUBARU CORP	479,287,900	1.64			
391,200 TS TECH	702,986,400	2.42			
167,300 YOKOWO	298,797,800	1.03			
<i>Banques</i>	<i>1,060,868,550</i>	<i>3.64</i>			
825,900 SHIZUOKA FINANCIAL GROUP INC	1,060,868,550	3.64			
<i>Biens de loisir</i>	<i>964,970,550</i>	<i>3.31</i>			
119,200 MAXELL LTD	223,142,400	0.77			
221,700 NIKON CORP	363,477,150	1.25			
72,900 NORITSU KOKI CO LTD	378,351,000	1.29			
<i>Biens personnels</i>	<i>1,243,615,200</i>	<i>4.27</i>			
100,200 GUNZE	547,092,000	1.88			
281,400 JAPAN WOOL TEXTILE	366,945,600	1.26			
312,100 TSI HOLDINGS CO LTD	329,577,600	1.13			
<i>Chimie</i>	<i>3,060,306,100</i>	<i>10.50</i>			
203,500 ARTIENCE CO LTD	642,042,500	2.20			
16,600 HODOGAYA CHEMICAL	64,076,000	0.22			
173,100 KANTO DENKA KOGYO	169,118,700	0.58			
178,500 MITSUBISHI GAS CHEMICAL CO INC	505,065,750	1.73			
517,700 NIPPON KAYAKU	664,726,800	2.28			
47,800 NIPPON SODA	139,002,400	0.48			
300,200 TOAGOSEI	455,103,200	1.56			
198,900 TOSOH CORP	421,170,750	1.45			
<i>Construction et matériaux</i>	<i>3,148,198,700</i>	<i>10.80</i>			
114,600 CHUDENKO CORP	383,910,000	1.32			
123,800 KUMAGAI GUMI	492,724,000	1.69			
104,800 NIPPON DENSETSU KOGYO	208,866,400	0.72			
266,500 NORITZ	443,989,000	1.52			
75,900 OYO CORP	195,594,300	0.67			
130,000 SEKISUI JUSHI	275,990,000	0.95			
90,800 TAKAMATSU	254,875,600	0.87			
699,200 TODA CORP	672,980,000	2.31			
77,700 YOKOGAWA BRIDGE	219,269,400	0.75			
<i>Fournisseurs de services de télécommunications</i>	<i>1,040,994,700</i>	<i>3.57</i>			
335,900 SKY PERFECT JSAT HOLDINGS	305,333,100	1.05			
181,600 TBS HOLDINGS INC	735,661,600	2.52			
			<i>Gaz, eau et autres services</i>	<i>227,428,500</i>	<i>0.78</i>
			53,500 TOHO GAS	227,428,500	0.78
			<i>Génie industriel</i>	<i>2,541,688,100</i>	<i>8.72</i>
			394,500 ASAHI DIAMOND INDUSTRIAL	325,857,000	1.12
			50,500 MAKINO MILLING MACHINE	542,875,000	1.86
			162,500 NIPPON ROAD CO LTD	289,250,000	0.99
			75,400 OKUMA CORP.	257,114,000	0.88
			44,500 SHIBAURA MACHINE CO LTD	159,532,500	0.55
			153,000 STAR MICRONICS	288,864,000	0.99
			220,400 TSUBAKIMOTO CHAIN CO	431,102,400	1.48
			164,400 TSUKISHIMA HOLDINGS CO LTD	247,093,200	0.85
			<i>Industrie générale</i>	<i>205,355,000</i>	<i>0.70</i>
			67,000 LINTEC	205,355,000	0.70
			<i>Matériel et équipement technologique</i>	<i>4,034,789,750</i>	<i>13.84</i>
			173,800 EIZO NANA0	380,969,600	1.31
			84,900 HOSIDEN CORP	196,288,800	0.67
			251,900 KOA	249,632,900	0.86
			687,700 KYOCERA CORP	1,083,471,350	3.71
			60,600 MABUCHI MOTOR	136,137,900	0.47
			403,700 NGK INSULATORS LTD	812,648,100	2.79
			400,800 NICHICON	439,677,600	1.51
			499,600 NIPPON THOMPSON	250,799,200	0.86
			326,600 ROHM	485,164,300	1.66
			<i>Médias</i>	<i>338,029,850</i>	<i>1.16</i>
			152,300 DAI NIPPON PRINTING CO LTD	338,029,850	1.16
			<i>Pharmacie et biotechnologie</i>	<i>1,197,484,900</i>	<i>4.11</i>
			126,600 KISSEI PHARMA	526,656,000	1.81
			355,400 KYORIN PHARMACEUTICAL CO LTD	534,877,000	1.83
			28,700 SUZUKEN CO LTD	135,951,900	0.47
			<i>Production alimentaire</i>	<i>1,449,304,400</i>	<i>4.97</i>
			217,300 MEGMILK SNOW BRAND CO LTD	600,182,600	2.05
			244,700 NIPPON CORPORATION	534,914,200	1.84
			114,800 S FOODS INC	314,207,600	1.08
			<i>Produits de soins personnels, pharmacies et épiceries</i>	<i>548,588,800</i>	<i>1.88</i>
			111,400 HEIWADO	255,551,600	0.88
			228,400 MANDOM CORP	293,037,200	1.00
			<i>Produits ménagers et construction de logements</i>	<i>609,210,700</i>	<i>2.09</i>
			71,800 NORITAKE	285,046,000	0.98
			191,700 TAKARA STANDARD	324,164,700	1.11
			<i>Services d'assistance industrielle</i>	<i>1,033,494,600</i>	<i>3.55</i>
			63,700 DOSHISHA	139,503,000	0.48
			212,400 TOPPAN INC	893,991,600	3.07
			<i>Services de banque d'investissement et de courtage</i>	<i>855,848,000</i>	<i>2.94</i>
			368,900 KYOTO FINANCIAL GROUP INC	855,848,000	2.94

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation JPY	% des actifs nets
<i>Transport industriel</i>	975,436,400	3.35
45,800 MARUZEN SHOWA UNYU	279,838,000	0.96
174,200 SUMITOMO WAREHOUSE	489,327,800	1.68
179,600 TADANO	206,270,600	0.71
Total portefeuille-titres	28,127,671,650	96.51

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	4,478,428,197	99.85			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	4,442,917,159	99.06			
Actions	4,442,917,159	99.06			
<i>Allemagne</i>	<i>1,011,150,813</i>	<i>22.54</i>			
517,441 ADIDAS NOM	122,530,029	2.73			
606,893 ALLIANZ SE-NOM	179,579,639	4.00			
1,056,969 BAYERISCHE MOTORENWERKE	83,479,412	1.86			
670,280 DEUTSCHE BOERSE AG	149,070,272	3.32			
4,640,551 DEUTSCHE TELEKOM AG-NOM	134,065,518	2.99			
4,299,992 INFINEON TECHNOLOGIES AG-NOM	135,019,749	3.01			
1,099,948 SIEMENS AG-NOM	207,406,194	4.63			
<i>Belgique</i>	<i>146,751,594</i>	<i>3.27</i>			
1,968,763 KBC GROUPE	146,751,594	3.27			
<i>Danemark</i>	<i>55,516,112</i>	<i>1.24</i>			
663,245 NOVO NORDISK AS	55,516,112	1.24			
<i>Espagne</i>	<i>242,593,323</i>	<i>5.41</i>			
11,485,036 IBERDROLA SA	152,750,979	3.41			
1,809,878 INDITEX	89,842,344	2.00			
<i>France</i>	<i>1,603,779,384</i>	<i>35.76</i>			
2,266,076 BNP PARIBAS	134,197,021	2.99			
757,605 CAPGEMINI SE	119,815,231	2.67			
3,735,843 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	118,799,807	2.65			
1,216,319 DANONE SA	79,206,693	1.77			
315,577 LOREAL SA	107,879,997	2.41			
314,441 LVMH MOET HENNESSY LOUIS VUITTON SE	199,827,256	4.46			
737,778 PERNOD RICARD	80,417,802	1.79			
1,991,666 SANOFI	186,698,771	4.16			
894,941 SCHNEIDER ELECTRIC SA	215,591,286	4.80			
494,476 THALES SA	68,559,097	1.53			
4,596,364 VEOLIA ENVIRONNEMENT	124,607,428	2.78			
1,686,174 VINCI SA	168,178,995	3.75			
<i>Irlande</i>	<i>249,930,039</i>	<i>5.57</i>			
476,622 CRH PLC	42,739,181	0.95			
221,944 LINDE PLC	89,487,821	1.99			
2,722,328 RYANAIR HOLDINGS PLC	51,901,183	1.16			
1,263,918 SMURFIT WESTROCK LIMITED	65,801,854	1.47			
<i>Italie</i>	<i>141,125,261</i>	<i>3.15</i>			
8,563,283 ENI SPA	112,093,375	2.50			
569,476 MONCLER SPA	29,031,886	0.65			
<i>Pays-Bas</i>	<i>565,431,485</i>	<i>12.61</i>			
915,774 AKZO NOBEL NV	53,078,261	1.18			
312,805 ASML HOLDING N.V.	212,300,754	4.74			
902,309 HEINEKEN NV	61,988,628	1.38			
8,724,764 ING GROUP NV	132,005,679	2.95			
3,367,995 KONINKLIJKE AHOLD DELHAIZE	106,058,163	2.36			
			<i>Royaume-Uni</i>	<i>359,376,536</i>	<i>8.01</i>
			12,672,498 PRUDENTIAL PLC	97,634,025	2.18
			778,119 RECKITT BENCKISER GROUP PLC	45,484,387	1.01
			3,012,815 SHELL PLC	90,730,924	2.02
			10,468,619 SMITH & NEPHEW	125,527,200	2.80
			<i>Suisse</i>	<i>67,262,612</i>	<i>1.50</i>
			117,810 LONZA GROUP AG N	67,262,612	1.50
			Actions/Parts d'OPCVM/OPC	35,511,038	0.79
			Actions/Parts de fonds d'investissements	35,511,038	0.79
			<i>France</i>	<i>35,511,038</i>	<i>0.79</i>
			143 AMUNDI EURO LIQUIDITY SELECT FCP	35,511,001	0.79
			0.035 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP	37	0.00
			Total portefeuille-titres	4,478,428,197	99.85

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	393,228,396	98.10	116,384 KONINKLIJKE AHOLD DELHAIZE	3,664,932	0.91
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	393,228,396	98.10	1,891,094 KONINKLIJKE KPN NV	6,647,195	1.66
Actions	393,228,396	98.10	473,973 STELLANTIS NV	5,992,915	1.49
<i>Allemagne</i>	59,773,715	14.91	<i>Royaume-Uni</i>	64,519,268	16.10
43,486 ALLIANZ SE-NOM	12,867,506	3.20	173,650 INFORMA PLC	1,676,852	0.42
20,567 DEUTSCHE BOERSE AG	4,574,101	1.14	467,193 NATIONAL GRID PLC	5,368,086	1.34
228,020 INFINEON TECHNOLOGIES AG-NOM	7,159,828	1.79	2,207,595 RENTOKIL INITIAL	10,701,549	2.67
66,411 MERCK KGAA	9,290,899	2.32	1,478,104 SEGRO PLC REIT	12,535,638	3.13
24,495 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	11,931,515	2.98	47,041 SHELL PLC	1,408,727	0.35
20,677 SAP SE	4,885,975	1.22	636,692 SHELL PLC	19,173,979	4.78
48,069 SIEMENS AG-NOM	9,063,891	2.26	1,904,605 TESCO PLC	8,484,108	2.12
<i>Belgique</i>	13,211,470	3.30	91,227 UNILEVER	5,018,147	1.25
177,240 KBC GROUPE	13,211,470	3.30	2,773 UNILEVER PLC	152,182	0.04
<i>Danemark</i>	9,877,896	2.46	<i>Suède</i>	3,841,159	0.96
28,007 NOVO NORDISK AS	2,344,292	0.58	260,282 ATLAS COPCO AB	3,841,159	0.96
173,288 ORSTED SH	7,533,604	1.88	<i>Suisse</i>	49,270,706	12.29
<i>Finlande</i>	15,086,473	3.76	22,556 LONZA GROUP AG N	12,878,155	3.21
142,125 ELISA OYJ	5,940,825	1.48	156,078 NESTLE SA	12,453,642	3.11
220,565 NESTE CORPORATION	2,674,351	0.67	58,942 ROCHE HOLDING LTD	16,047,399	4.00
616,314 NORDEA BANK ABP	6,471,297	1.61	199,241 SANDOZ GROUP LTD	7,891,510	1.97
<i>France</i>	85,279,383	21.28	Total portefeuille-titres	393,228,396	98.10
50,335 CAPGEMINI SE	7,960,480	1.99			
285,318 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	9,073,112	2.26			
34,140 ESSILOR LUXOTTICA SA	8,043,384	2.01			
152,817 LEGRAND	14,370,911	3.58			
17,408 LOREAL SA	5,950,925	1.48			
28,876 LVMH MOET HENNESSY LOUIS VUITTON SE	18,350,698	4.59			
52,550 PUBLICIS GROUPE	5,412,650	1.35			
34,979 SCHNEIDER ELECTRIC SA	8,426,441	2.10			
283,688 VEOLIA ENVIRONNEMENT	7,690,782	1.92			
<i>Irlande</i>	31,055,723	7.75			
872,984 BANK OF IRELAND GROUP PLC	7,687,497	1.92			
156,904 CRH PLC	14,069,742	3.51			
131,987 KINGSPAN GROUP PLC	9,298,484	2.32			
<i>Italie</i>	18,168,137	4.53			
154,370 AMPLIFON	3,836,095	0.96			
710,632 POSTE ITALIANE SPA	9,678,807	2.41			
1,087,967 SNAM RETE GAS	4,653,235	1.16			
<i>Norvège</i>	8,715,672	2.17			
386,212 EQUINOR ASA	8,715,672	2.17			
<i>Pays-Bas</i>	34,428,794	8.59			
94,119 AKZO NOBEL NV	5,455,137	1.36			
18,666 ASML HOLDING N.V.	12,668,615	3.17			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	367,929,848	100.33			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	362,271,598	98.79			
Actions	362,071,675	98.74			
<i>Allemagne</i>	61,105,875	16.67			
95,151 AIXTRON	1,448,198	0.39			
74,066 CTS EVENTIM AKT	6,047,489	1.65			
197,286 DUERR	4,229,812	1.15			
47,729 GERRESHEIMER AG	3,388,759	0.92			
55,579 HUGO BOSS AG	2,488,828	0.68			
358,033 JENOPTIK AG	8,034,261	2.20			
148,588 JUNGHEINRICH VORZ.	3,812,768	1.04			
84,483 LEG IMMOBILIEN SE	6,910,709	1.89			
66,385 NEMETSCHKEK	6,213,636	1.69			
518,204 NORDEX	5,840,159	1.59			
100,518 SCOUT 24 AG	8,554,082	2.34			
152,102 SPRINGER NATURE AG AND CO KGAA	4,137,174	1.13			
<i>Autriche</i>	28,920,654	7.89			
204,075 ANDRITZ AG	9,995,594	2.73			
132,622 BAWAG GROUP AG	10,762,275	2.93			
304,809 WIENERBERGER	8,162,785	2.23			
<i>Belgique</i>	6,777,348	1.85			
31,915 COFINIMMO SICAFI REIT	1,774,474	0.48			
168,731 XIOR STUDENT HOUSING NV REIT	5,002,874	1.37			
<i>Espagne</i>	28,250,927	7.70			
1,229,694 BANKINTER	9,394,862	2.57			
166,067 CONSTRUCCION Y AUXILIAR DE FERROCARRILES SA	5,804,042	1.58			
467,392 MERLIN PROPERTIES REIT	4,748,703	1.29			
136,120 VISCOFAN	8,303,320	2.26			
<i>Finlande</i>	13,472,288	3.67			
274,717 HUHTAMAKI OYJ	9,389,827	2.56			
454,617 METSO CORPORATION	4,082,461	1.11			
<i>France</i>	72,030,482	19.65			
63,474 ALTEN	5,017,620	1.37			
521,212 ELIS SA	9,850,907	2.69			
219,677 EXOSSENS	4,268,324	1.16			
94,895 GAZTRANSPORT ET TECHNIGAZ	12,203,497	3.32			
16,639 ID LOGISTICS GROUP	6,314,501	1.72			
200,470 IMERYS SA	5,653,254	1.54			
423,200 OPMOBILITY	4,244,696	1.16			
46,406 REMY COINTREAU	2,710,110	0.74			
29,336 SOITEC SA	2,556,632	0.70			
342,830 SPIE SA	10,298,613	2.81			
119,007 TIKEHAU CAPITAL SCA	2,439,644	0.67			
266,585 VERALLIA SASU	6,472,684	1.77			
<i>Guernesey</i>	6,981,608	1.90			
194,745 SHURGARD SELF STORAGE LIMITED	6,981,608	1.90			
			<i>Irlande</i>	22,166,652	6.04
			1,196,700 DALATA HOTEL	5,588,589	1.52
			321,933 GLANBIA PLC	4,291,367	1.17
			4,830,374 GLENVEAGH PROPERTIES PLC	7,728,598	2.11
			2,150,046 UNIPHAR PLC	4,558,098	1.24
			<i>Italie</i>	66,715,616	18.20
			190,152 AMPLIFON	4,725,277	1.29
			351,233 ANIMA HOLDING	2,328,675	0.64
			686,115 BANCA MEDIOLANUM	7,883,461	2.15
			1,007,389 BANCA MONTE DEI PASCHI DI SIENA SPA	6,856,290	1.87
			96,426 BRUNELLO CUCINELLI	10,163,299	2.78
			228,183 ERG SPA	4,483,796	1.22
			298,957 INFRASTRUTTURE WIRELESS ITALIANE SPA	2,934,263	0.80
			368,830 INTERCOS SPA	5,134,114	1.40
			2,348,667 IREN SPA	4,507,092	1.23
			1,557,150 PIRELLI C SPA	8,523,839	2.32
			762,719 UNIPOL GRUPPO S P A	9,175,510	2.50
			<i>Pays-Bas</i>	49,182,719	13.41
			233,499 AALBERTS BR BEARER SHS	8,018,356	2.19
			214,579 ARCADIS NV	12,617,245	3.43
			198,840 ASR NEDERLAND N.V	9,102,895	2.48
			31,763 BE SEMICONDUCTOR INDUSTRIES NV BESI	4,202,245	1.15
			67,963 EURONEXT	7,360,393	2.01
			372,678 IVECO GROUPO NV	3,480,813	0.95
			132,076 TKH GROUP NV	4,400,772	1.20
			<i>Portugal</i>	6,467,506	1.76
			13,917,595 BANCO COMERCIAL PORTUGUES SA	6,467,506	1.76
			Warrants, Droits	199,923	0.05
			<i>Belgique</i>	-	0.00
			142,761 XIOR STUDENT HOUSING NV RIGHTS	-	0.00
			<i>Espagne</i>	199,923	0.05
			124,952 VISCOFAN RIGHT 06/12/2024	199,923	0.05
			Actions/Parts d'OPCVM/OPC	5,658,250	1.54
			Actions/Parts de fonds d'investissements	5,658,250	1.54
			<i>France</i>	5,658,250	1.54
			0.1 AMUNDI EURO LIQUIDITY SELECT FCP	107,382	0.03
			52 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP	5,550,868	1.51
			Total portefeuille-titres	367,929,848	100.33

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	850,912,047	97.85	198,570 HEINEKEN NV	13,641,759	1.57
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	850,912,047	97.85	1,553,839 ING GROUP NV	23,509,584	2.70
Actions	850,912,047	97.85	654,598 KONINKLIJKE AHOLD DELHAIZE	20,613,291	2.37
<i>Allemagne</i>	194,790,039	22.40	<i>Royaume-Uni</i>	17,075,356	1.96
98,373 ADIDAS NOM	23,294,726	2.68	567,005 SHELL PLC	17,075,356	1.96
130,447 ALLIANZ SE-NOM	38,599,267	4.44	<i>Suisse</i>	60,424,335	6.95
192,215 BAYERISCHE MOTORENWERKE	15,181,141	1.75	120,555 CIE FINANCIERE RICHEMONT SA	17,714,886	2.04
118,278 DEUTSCHE BOERSE AG	26,305,027	3.02	51,463 LONZA GROUP AG N	29,382,359	3.38
699,668 DEUTSCHE TELEKOM AG-NOM	20,213,409	2.32	195,114 TEMENOS AG-NOM	13,327,090	1.53
850,767 INFINEON TECHNOLOGIES AG-NOM	26,714,084	3.07	Total portefeuille-titres	850,912,047	97.85
83,086 MERCK KGAA	11,623,731	1.34			
174,261 SIEMENS AG-NOM	32,858,654	3.78			
<i>Belgique</i>	44,926,562	5.17			
343,330 KBC GROUPE	25,591,819	2.95			
100,597 UCB SA	19,334,743	2.22			
<i>Danemark</i>	52,708,402	6.06			
628,627 GN GREAT NORDIC	11,274,781	1.30			
495,003 NOVO NORDISK AS	41,433,621	4.76			
<i>Espagne</i>	45,746,746	5.26			
2,366,586 IBERDROLA SA	31,475,593	3.62			
287,493 INDITEX	14,271,153	1.64			
<i>France</i>	276,733,698	31.83			
412,361 BNP PARIBAS	24,420,018	2.81			
140,495 CAPGEMINI SE	22,219,284	2.56			
689,842 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	21,936,976	2.52			
207,621 DANONE SA	13,520,280	1.55			
58,777 LOREAL SA	20,092,917	2.31			
26,747 LVMH MOET HENNESSY LOUIS VUITTON SE	16,997,719	1.95			
132,737 PERNOD RICARD	14,468,333	1.66			
345,974 SANOFI	32,431,603	3.73			
159,041 SCHNEIDER ELECTRIC SA	38,312,977	4.42			
97,937 THALES SA	13,578,965	1.56			
724,330 VEOLIA ENVIRONNEMENT	19,636,586	2.26			
294,731 VINCI SA	29,396,470	3.38			
1,146,682 WORLDLINE	9,721,570	1.12			
<i>Irlande</i>	35,517,810	4.08			
101,483 CRH PLC	9,100,084	1.05			
43,269 LINDE PLC	17,446,061	2.00			
470,583 RYANAIR HOLDINGS PLC	8,971,665	1.03			
<i>Italie</i>	30,993,730	3.56			
1,600,272 ENI SPA	20,947,560	2.40			
197,061 MONCLER SPA	10,046,170	1.16			
<i>Pays-Bas</i>	91,995,369	10.58			
170,960 AKZO NOBEL NV	9,908,842	1.14			
35,836 ASML HOLDING N.V.	24,321,893	2.80			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	92,608,385	97.92	1,240,727 JD SPORTS FASHION PLC	1,439,111	1.52
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	92,608,385	97.92	270,155 PRUDENTIAL PLC	2,081,383	2.20
Actions	92,608,385	97.92	129,691 SHELL PLC	3,905,645	4.13
<i>Allemagne</i>	<i>16,616,582</i>	<i>17.57</i>	215,172 SMITH & NEPHEW	2,580,086	2.73
11,009 ADIDAS NOM	2,606,931	2.76	<i>Suisse</i>	<i>7,102,651</i>	<i>7.51</i>
8,198 ALLIANZ SE-NOM	2,425,788	2.56	14,234 CIE FINANCIERE RICHEMONT SA	2,091,607	2.21
11,657 BEIERSDORF	1,445,468	1.53	4,450 LONZA GROUP AG N	2,540,689	2.69
33,821 DAIMLER TRUCK HOLDING AG	1,246,304	1.32	36,167 TEMENOS AG-NOM	2,470,355	2.61
69,674 INFINEON TECHNOLOGIES AG-NOM	2,187,764	2.31	Total portefeuille-titres	92,608,385	97.92
85,199 RWE AG	2,456,287	2.60			
18,640 SIEMENS AG-NOM	3,514,759	3.71			
14,555 SIEMENS ENERGY AG	733,281	0.78			
<i>Belgique</i>	<i>2,651,164</i>	<i>2.80</i>			
35,567 KBC GROUPE	2,651,164	2.80			
<i>Danemark</i>	<i>5,258,497</i>	<i>5.56</i>			
70,007 GN GREAT NORDIC	1,255,615	1.33			
47,822 NOVO NORDISK AS	4,002,882	4.23			
<i>France</i>	<i>15,744,306</i>	<i>16.65</i>			
81,727 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	2,598,919	2.75			
19,663 DANONE SA	1,280,455	1.35			
14,729 PERNOD RICARD	1,605,461	1.70			
35,892 SANOFI	3,364,515	3.56			
83,053 VEOLIA ENVIRONNEMENT	2,251,567	2.38			
29,908 VINCI SA	2,983,024	3.15			
195,844 WORLDLINE	1,660,365	1.76			
<i>Irlande</i>	<i>11,818,138</i>	<i>12.50</i>			
333,645 AIB GROUP PLC	1,778,328	1.88			
23,559 CRH PLC	2,112,560	2.23			
118,204 GLANBIA PLC	1,575,659	1.67			
5,249 LINDE PLC	2,116,397	2.24			
115,135 RYANAIR HOLDINGS PLC	2,195,048	2.32			
39,187 SMURFIT WESTROCK LIMITED	2,040,146	2.16			
<i>Italie</i>	<i>1,728,207</i>	<i>1.83</i>			
132,025 ENI SPA	1,728,207	1.83			
<i>Pays-Bas</i>	<i>14,341,906</i>	<i>15.16</i>			
3,497 ASML HOLDING N.V.	2,373,414	2.51			
24,882 EURONEXT	2,694,721	2.85			
24,452 EXOR NV	2,165,225	2.29			
31,272 HEINEKEN NV	2,148,386	2.27			
136,794 ING GROUP NV	2,069,693	2.19			
91,790 KONINKLIJKE AHOLD DELHAIZE	2,890,467	3.05			
<i>Royaume-Uni</i>	<i>17,346,934</i>	<i>18.34</i>			
19,453 ANTOFAGASTA PLC	374,096	0.40			
38,095 ASTRAZENCA PLC	4,823,156	5.09			
354,088 BABCOCK INTERNATIONAL GROUP PLC	2,143,457	2.27			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	153,365,209	99.74			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	153,365,209	99.74			
Actions	153,365,209	99.74			
<i>Biens de loisir</i>	595,829	0.39			
18,504 GREENERGY RENOVABLES SA	595,829	0.39			
<i>Construction et matériaux</i>	21,730,536	14.14			
8,280 ACCIONA SA	891,756	0.58			
24,619 ACS	1,179,742	0.77			
74,483 ARCADIS NV	4,349,807	2.83			
126,501 FERROVIAL SE	5,143,532	3.35			
23,821 HOCHTIEF	3,089,584	2.01			
14,317 IMPLENIA	467,016	0.30			
135,080 SPIE SA	3,995,666	2.60			
181,901 SWECO AB	2,613,433	1.70			
<i>Électricité</i>	18,566,563	12.08			
221,153 ACEA SPA	4,131,139	2.69			
213,985 CORPORACION ACCIONA ENERGIAS RENOVABLES SA	3,791,814	2.47			
300,551 EDP RENOVAVEIS	2,883,787	1.88			
83,471 NEOEN SPA	3,320,476	2.16			
15,164 PNE WIND AG	168,017	0.11			
61,019 VERBUND A	4,271,330	2.77			
<i>Énergie alternative</i>	952,122	0.62			
307,136 GRUPO EMPRESARIAL ENCE	952,122	0.62			
<i>Équipements et services médicaux</i>	4,406,704	2.87			
90,785 EUROFINS SCIENTIFIC SE	4,406,704	2.87			
<i>Fonds de placement immobilier</i>	11,179,074	7.27			
51,982 EUROCOMMERCIAL PROPERTIES NV REIT	1,159,199	0.75			
34,657 GECINA ACT	3,096,603	2.02			
192,953 GREAT PORTLAND ESTATES PLC REIT	662,749	0.43			
21,995 KLEPIERRE REITS	611,461	0.40			
436,117 LAND SECURITIES GROUP PLC R E I T	3,051,111	1.98			
27,770 LAR ESPANA	228,547	0.15			
234,827 MERCIALYS	2,369,404	1.54			
<i>Gaz, eau et autres services</i>	15,187,706	9.88			
19,538 ELIA TRANSMISSION BELGIUM NV	1,438,974	0.94			
637,788 PENNON GROUP PLC	4,477,391	2.91			
149,474 SEVERN TRENT PLC	4,507,188	2.93			
378,102 UNITED UTILITIES GROUP PLC	4,764,153	3.10			
<i>Génie industriel</i>	8,285,332	5.39			
71,648 CARGOTEC OYJ	3,659,780	2.38			
98,416 KONE B	4,625,552	3.01			
<i>Industrie générale</i>	849,180	0.55			
106,547 CORTICEIRA AMORIM SGPS SA	849,180	0.55			
			<i>Investissement et services immobiliers</i>	6,720,880	4.37
			191,848 FABEGE AB	1,385,704	0.90
			11,414 MOBIMO HOLDING AG	3,553,421	2.32
			26,486 NEINOR HOMES	438,078	0.28
			19,168 VGP SA	1,343,677	0.87
			<i>Matériaux industriels</i>	4,066,393	2.64
			767,244 ALTRI SGPS	4,066,393	2.64
			<i>Matériel électronique et électrique</i>	11,936,337	7.76
			154,422 ALSTOM	3,340,148	2.17
			12,418 KEMPOWER OYJ	120,206	0.08
			55,764 LANDIS GYR HOLDINGS LTD	3,406,928	2.22
			21,174 SCHNEIDER ELECTRIC SA	5,069,055	3.29
			<i>Matériel et équipement technologique</i>	4,563,025	2.97
			48,928 LEGRAND	4,563,025	2.97
			<i>Pharmacie et biotechnologie</i>	4,220,465	2.74
			77,208 NOVONESIS A/S	4,220,465	2.74
			<i>Production alimentaire</i>	14,906,458	9.69
			168,758 AAK AB	4,646,053	3.02
			99,457 AUSTEVOLL SEAFOOD	823,580	0.54
			17,003 BAKKAFROST	912,739	0.59
			107,987 GREIG SEAFOOD	567,342	0.37
			304,360 MOWI ASA	5,018,763	3.26
			64,198 SALMAR ASA	2,937,981	1.91
			<i>Produits ménagers et construction de logements</i>	2,841,769	1.85
			1,230,667 CAIRN HOMES PLC	2,841,769	1.85
			<i>Services d'assistance industrielle</i>	4,525,892	2.94
			80,691 INTERTEK GROUP	4,525,892	2.94
			<i>Services logiciels et informatiques</i>	11,984,188	7.79
			152,280 CRAYON GROUP HOLDING ASA	1,609,123	1.05
			137,471 DASSAULT SYSTEMES SE	4,528,295	2.94
			24,743 SAP SE	5,846,770	3.80
			<i>Transport industriel</i>	5,043,873	3.28
			12,701 CONSTRUCCION Y AUXILIAR DE FERROCARRILES SA	440,090	0.29
			298,947 GETLINK SE	4,603,783	2.99
			<i>Voyages et loisirs</i>	802,883	0.52
			413,527 FIRSTGROUP	802,883	0.52
			Total portefeuille-titres	153,365,209	99.74

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	2,026,685,772	98.34	48,615,540	ITV	43,276,533 2.10
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	2,026,685,772	98.34	4,304,383	NATIONAL GRID PLC	49,457,715 2.40
Actions	2,026,685,772	98.34	3,120,920	PERSIMMON PLC	45,220,878 2.19
<i>Allemagne</i>	386,981,929	18.78	6,388,865	PRUDENTIAL PLC	49,222,388 2.39
180,838	ALLIANZ SE-NOM	53,509,964 2.61	866,228	RECKITT BENCKISER GROUP PLC	50,634,735 2.45
970,117	BASF SE	41,191,168 2.00	1,517,242	SHELL PLC	45,436,517 2.20
629,056	BAYERISCHE MOTORENWERKE	49,682,843 2.41	106,793	SHELL PLC	3,216,071 0.16
1,739,269	DEUTSCHE TELEKOM AG-NOM	50,247,481 2.44	<i>Suède</i>		100,205,209 4.86
1,453,123	INFINEON TECHNOLOGIES AG-NOM	45,628,062 2.21	2,645,683	SWEDBANK A SHS A	50,478,749 2.45
101,655	MUENCHENER RUECKVERSICHERUNGS AG-NOM	49,516,151 2.40	2,118,188	VOLVO AB-B SHS	49,726,460 2.41
1,051,596	PUMA AG	46,648,799 2.26	<i>Suisse</i>		191,979,834 9.32
268,124	SIEMENS AG-NOM	50,557,461 2.45	585,652	NESTLE SA	46,729,844 2.27
<i>Autriche</i>	6,907,433	0.34	523,619	NOVARTIS AG-NOM	49,491,188 2.40
1,157,024	FACC	6,907,433 0.34	182,478	ROCHE HOLDING LTD	49,680,993 2.41
<i>Espagne</i>	138,249,981	6.71	1,163,350	SANDOZ GROUP LTD	46,077,809 2.24
909,745	INDITEX	45,159,742 2.19	Total portefeuille-titres	2,026,685,772	98.34
12,850,055	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	46,921,040 2.28			
3,949,461	REPSOL	46,169,199 2.24			
<i>Finlande</i>	48,241,762	2.34			
3,978,702	NESTE CORPORATION	48,241,762 2.34			
<i>France</i>	430,651,811	20.90			
642,840	ARKEMA	47,280,882 2.29			
855,318	BNP PARIBAS	50,651,932 2.46			
308,606	CAPGEMINI SE	48,806,039 2.37			
161,125	KERING	38,388,031 1.86			
493,502	PUBLICIS GROUPE	50,830,706 2.48			
1,042,901	RENAULT SA	49,068,492 2.38			
528,324	SANOFI	49,525,092 2.40			
1,782,896	SOCIETE GENERALE SA	48,423,455 2.35			
893,333	TOTAL ENERGIES SE	47,677,182 2.31			
<i>Italie</i>	98,774,933	4.79			
13,320,441	INTESA SANPAOLO SPA	51,456,864 2.49			
767,403	PRYSMIAN SPA	47,318,069 2.30			
<i>Norvège</i>	49,287,550	2.39			
2,554,633	DNB BANK ASA	49,287,550 2.39			
<i>Pays-Bas</i>	91,852,898	4.46			
3,125,940	ABN AMRO GROUP N.V.	46,545,247 2.26			
4,197,096	CNH INDUSTRIAL N.V.	45,307,651 2.20			
<i>Royaume-Uni</i>	483,552,432	23.45			
1,825,941	ASSOCIATED BRITISH FOODS	45,118,499 2.19			
393,833	ASTRAZENECA PLC	49,862,649 2.42			
5,856,107	HSBC HOLDINGS PLC	55,621,683 2.69			
4,813,828	INFORMA PLC	46,484,764 2.26			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	745,451,976	97.75			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	745,451,976	97.75			
Actions	745,451,976	97.75			
<i>Allemagne</i>	138,182,958	18.12	<i>Royaume-Uni</i>	130,253,586	17.08
54,158 ALLIANZ SE-NOM	16,025,352	2.10	702,435 ASSOCIATED BRITISH FOODS	17,356,975	2.28
143,433 BAYERISCHE MOTORENWERKE	11,328,338	1.49	3,899,546 HSBC HOLDINGS PLC	37,038,141	4.85
76,025 DEUTSCHE BOERSE AG	16,907,960	2.22	613,837 RELX PLC	26,942,604	3.53
596,526 DEUTSCHE TELEKOM AG-NOM	17,233,636	2.26	1,252,392 SSE PLC	24,296,526	3.19
553,212 INFINEON TECHNOLOGIES AG-NOM	17,370,857	2.28	5,526,818 TESCO PLC	24,619,340	3.23
49,914 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	24,313,109	3.19	<i>Suède</i>	16,705,842	2.19
148,316 SIEMENS AG-NOM	27,966,466	3.66	1,132,010 ATLAS COPCO AB	16,705,842	2.19
240,015 VONOVIA SE NAMEN AKT REIT	7,037,240	0.92	<i>Suisse</i>	41,516,191	5.44
<i>Belgique</i>	9,559,531	1.25	405,276 NOVARTIS AG-NOM	38,305,696	5.02
128,247 KBC GROUPE	9,559,531	1.25	81,057 SANDOZ GROUP LTD	3,210,495	0.42
<i>Danemark</i>	30,917,999	4.05	Total portefeuille-titres	745,451,976	97.75
369,374 NOVO NORDISK AS	30,917,999	4.05			
<i>Espagne</i>	12,610,388	1.65			
668,462 MERLIN PROPERTIES REIT	6,791,574	0.89			
497,760 REPSOL	5,818,814	0.76			
<i>France</i>	203,084,024	26.64			
619,230 AXA SA	21,251,974	2.79			
284,276 BNP PARIBAS	16,834,825	2.21			
93,726 CAPGEMINI SE	14,822,767	1.94			
591,050 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	18,795,390	2.46			
334,486 COMPAGNIE DE SAINT-GOBAIN SA	28,665,450	3.77			
364,644 DANONE SA	23,745,617	3.11			
576,602 REXEL	14,184,409	1.86			
274,346 SANOFI	25,717,194	3.38			
329,038 TOTAL ENERGIES SE	17,560,758	2.30			
215,617 VINCI SA	21,505,640	2.82			
<i>Irlande</i>	49,418,166	6.48			
379,662 CRH PLC	34,044,679	4.46			
295,293 SMURFIT WESTROCK LIMITED	15,373,487	2.02			
<i>Italie</i>	40,303,313	5.29			
4,070,686 ENEL SPA	28,030,744	3.68			
937,553 ENI SPA	12,272,569	1.61			
<i>Pays-Bas</i>	72,899,978	9.56			
947,841 ABN AMRO GROUP N.V.	14,113,352	1.85			
136,184 BE SEMICONDUCTOR INDUSTRIES NV BESI	18,017,143	2.36			
894,771 ING GROUP NV	13,537,885	1.78			
5,561,427 KONINKLIJKE KPN NV	19,548,417	2.57			
41,701 KONINKLIJKE PHILIPS N.V.	1,017,504	0.13			
527,181 STELLANTIS NV	6,665,677	0.87			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	285,516,079	98.42	349,357 INTERCOS SPA	4,863,049	1.68
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	285,487,151	98.41	582,630 UNIPOL GRUPPO S P A	7,009,039	2.42
Actions	285,386,690	98.38	<i>Norvège</i>	6,172,122	2.13
<i>Allemagne</i>	29,722,654	10.25	217,197 SCHIBSTED ASA SHS B	6,172,122	2.13
44,755 CARL ZEISS MEDITEC	2,037,248	0.70	<i>Pays-Bas</i>	17,086,753	5.89
54,986 CTS EVENTIM AKT	4,489,607	1.56	155,003 ASR NEDERLAND N.V	7,096,037	2.45
44,689 DWS GROUP GMBH CO KGAA	1,778,622	0.61	22,862 BE SEMICONDUCTOR INDUSTRIES NV BESI	3,024,643	1.04
137,351 KION GROUP	4,376,003	1.51	64,322 EURONEXT	6,966,073	2.40
49,018 LEG IMMOBILIEN SE	4,009,672	1.38	<i>Portugal</i>	5,194,348	1.79
31,402 NEMETSCHKE	2,939,227	1.01	11,177,852 BANCO COMERCIAL PORTUGUES SA	5,194,348	1.79
213,130 NORDEX	2,401,975	0.83	<i>Royaume-Uni</i>	80,553,569	27.77
48,856 SCOUT 24 AG	4,157,646	1.43	86,705 4IMPRINT GROUP	5,091,349	1.76
129,877 SPRINGER NATURE AG AND CO KGAA	3,532,654	1.22	1,345,719 BABCOCK INTERNATIONAL GROUP PLC	8,146,255	2.81
<i>Autriche</i>	14,364,633	4.95	196,055 BELLWAY PLC	5,909,157	2.04
84,722 ANDRITZ AG	4,149,684	1.43	428,763 BIG YELLOW GROUP REIT	4,978,380	1.72
31,926 DO & CO AG	5,746,680	1.98	129,281 CRODA INTERNATIONAL PLC	5,292,890	1.82
166,851 WIENERBERGER	4,468,269	1.54	239,206 DERWENT LONDON PLC REIT	5,667,689	1.95
<i>Belgique</i>	2,267,536	0.78	109,320 GENUS	2,049,419	0.71
119,344 WARAHOUSES DE PAUV NV	2,267,536	0.78	201,837 GREGGS	6,801,135	2.34
<i>Danemark</i>	11,123,689	3.83	370,324 IMI PLC	8,156,266	2.81
308,817 ALK ABELLO A/S	6,588,593	2.27	308,823 INTERMEDIATE CAPITAL GROUP PLC	7,716,840	2.66
818,474 H LUNDBECK AS	4,535,096	1.56	927,916 PAGE GROUP PLC SHS	3,856,216	1.33
<i>Espagne</i>	13,603,000	4.69	943,642 RENTOKIL INITIAL	4,574,404	1.58
622,664 BANKINTER	4,757,153	1.64	633,461 RS GROUP PLC	5,221,380	1.80
493,679 MERLIN PROPERTIES REIT	5,015,779	1.73	268,490 WEIR GROUP	7,092,189	2.44
62,788 VISCOFAN	3,830,068	1.32	<i>Suède</i>	18,380,333	6.34
<i>Finlande</i>	7,055,765	2.43	70,913 AAK AB	1,956,050	0.67
140,326 HUHTAMAKI OYJ	4,796,343	1.65	623,787 ELECTROLUX AB	5,010,358	1.73
251,606 METSO CORPORATION	2,259,422	0.78	234,114 NORDNET AB	4,804,437	1.66
<i>France</i>	20,979,661	7.23	101,084 SWECO AB	1,455,101	0.50
248,698 ELIS SA	4,700,392	1.62	47,770 THULE GROUP AB SHS	1,426,232	0.49
42,727 GAZTRANSPORT ET TECHNIGAZ	5,494,692	1.89	69,793 TRELLEBORG AB	2,309,455	0.80
9,173 HARLANT PARFUMEUR PFD	-	0.00	154,886 WIHLBORGS FASTIGHETER AB	1,418,700	0.49
204,841 OPMOBILITY	2,054,555	0.71	<i>Suisse</i>	13,069,745	4.51
54,050 REMY COINTREAU	3,156,520	1.09	2,073 BURCKHARDT COMPRESSION HOLDING	1,431,407	0.49
185,536 SPIE SA	5,573,502	1.92	12,757 COMET HOLDING	3,378,032	1.16
<i>Irlande</i>	15,067,671	5.19	97,017 DKSH HOLDING	6,957,477	2.41
372,426 BANK OF IRELAND GROUP PLC	3,279,583	1.13	1,240 SIEGFRIED HOLDING AG	1,302,829	0.45
3,036,427 GLENVEAGH PROPERTIES PLC	4,858,283	1.67	Warrants, Droits	100,461	0.03
597,016 GRAFTON GROUP UNIT	6,929,805	2.39	<i>Espagne</i>	100,461	0.03
<i>Italie</i>	30,745,211	10.60	62,788 VISCOFAN RIGHT 06/12/2024	100,461	0.03
134,411 AMPLIFON	3,340,113	1.15	Actions/Parts d'OPCVM/OPC	28,928	0.01
49,810 BRUNELLO CUCINELLI	5,249,974	1.81	Actions/Parts de fonds d'investissements	28,928	0.01
354,437 FINCOBANK	5,950,997	2.05	<i>France</i>	28,928	0.01
1,262,249 HERA SPA	4,332,039	1.49	3 AMUNDI EURO LIQUIDITY SELECT FCP	28,928	0.01
			0.004 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE	-	0.00
			Total portefeuille-titres	285,516,079	98.42

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	2,294,272,306	97.83			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	2,294,272,306	97.83			
Actions	2,294,272,306	97.83			
<i>Allemagne</i>	<i>374,498,809</i>	<i>15.97</i>	<i>Italie</i>	<i>68,731,796</i>	<i>2.93</i>
213,863 DEUTSCHE BOERSE AG	47,563,131	2.03	336,254 PRYSMIAN SPA	20,733,422	0.88
2,355,545 DEUTSCHE TELEKOM AG-NOM	68,051,695	2.90	1,245,902 UNICREDIT SPA	47,998,374	2.05
2,104,799 E.ON SE	23,668,465	1.01	<i>Japon</i>	<i>131,819,190</i>	<i>5.62</i>
131,021 MUENCHENER RUECKVERSICHERUNGS AG-NOM	63,820,329	2.72	2,480,100 SOMPO HOLDINGS SHS	62,772,411	2.68
293,718 SAP SE	69,405,564	2.97	1,961,700 TOKIO MARINE HLDGS INC	69,046,779	2.94
180,952 SIEMENS AG-NOM	34,120,309	1.45	<i>Pays-Bas</i>	<i>25,365,854</i>	<i>1.08</i>
1,347,148 SIEMENS ENERGY AG	67,869,316	2.89	1,676,527 ING GROUP NV	25,365,854	1.08
<i>Autriche</i>	<i>26,105,128</i>	<i>1.11</i>	<i>Royaume-Uni</i>	<i>117,474,905</i>	<i>5.01</i>
437,565 ERSTE GROUP BANK	26,105,128	1.11	12,679,880 BARCLAYS PLC	41,123,728	1.75
<i>Canada</i>	<i>23,668,631</i>	<i>1.01</i>	2,192,169 NATIONAL GRID PLC	25,188,202	1.07
338,700 CANADIAN PACIFIC KANSAS CITY LIMITED	23,668,631	1.01	1,165,653 RELX PLC	51,162,975	2.19
<i>États-Unis d'Amérique</i>	<i>1,097,168,958</i>	<i>46.79</i>	<i>Suisse</i>	<i>177,059,430</i>	<i>7.55</i>
512,510 AFLAC INC	51,201,506	2.18	46,250 LONZA GROUP AG N	26,406,042	1.13
194,745 AMERICAN EXPRESS CO	55,846,961	2.38	255,980 NOVARTIS AG-NOM	24,194,604	1.03
151,149 APPLIED MATERIALS INC	23,738,640	1.01	81,407 SWISS LIFE HOLDING NOM	60,687,663	2.59
302,810 BROADCOM INC	67,796,689	2.90	470,449 SWISS RE AG	65,771,121	2.80
243,147 CENCORA INC	52,776,166	2.25	Total portefeuille-titres	2,294,272,306	97.83
993,452 CORNING INC	45,599,974	1.94			
86,683 DEERE & CO	35,487,710	1.51			
243,530 ECOLAB INC	55,126,443	2.35			
135,145 FIRST SOLAR INC	23,001,405	0.98			
312,205 FISERV INC	61,964,627	2.64			
388,858 GENERAL MILLS INC	23,943,589	1.02			
295,050 INTL BUSINESS MACHINES CORP	62,679,960	2.68			
219,130 JP MORGAN CHASE & CO	50,768,115	2.16			
87,164 LENNOX INTL INC	51,308,493	2.19			
157,694 MICROSOFT CORP	64,189,301	2.75			
380,340 ORACLE CORP	61,225,374	2.61			
156,367 PROCTER AND GAMBLE CO	25,319,222	1.08			
431,399 PULTE HOMES	45,375,009	1.93			
53,090 THERMO FISHER SCIE	26,677,276	1.14			
191,788 UNION PACIFIC CORP	42,234,107	1.80			
305,586 WABTEC	55,964,586	2.39			
293,468 WASTE MANAGEMENT INC	57,177,372	2.44			
56,710 WW GRAINGER INC	57,766,433	2.46			
<i>France</i>	<i>106,043,225</i>	<i>4.52</i>			
490,856 COMPAGNIE DE SAINT-GOBAIN SA	42,066,359	1.79			
389,666 DANONE SA	25,375,050	1.08			
160,240 SCHNEIDER ELECTRIC SA	38,601,816	1.65			
<i>Irlande</i>	<i>146,336,380</i>	<i>6.24</i>			
89,455 LINDE PLC	36,068,256	1.54			
490,011 PENTAIR PLC	47,624,053	2.03			
175,594 TRANE TECHNOLOGIES PLC	62,644,071	2.67			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	2,327,034,568	96.52			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	2,327,034,568	96.52			
Actions	2,327,034,568	96.52			
<i>Allemagne</i>	85,468,366	3.54	<i>Îles Caïmans</i>	59,848,766	2.48
89,693 BIONTECH SE ADR	9,870,128	0.41	5,842,300 ALIBABA GROUP HOLDING LTD	59,848,766	2.48
1,230,818 DEUTSCHE TELEKOM AG-NOM	35,558,332	1.47	<i>Irlande</i>	196,529,599	8.15
1,160,577 HENSOLDT AG	40,039,906	1.66	4,306,991 BANK OF IRELAND GROUP PLC	37,927,363	1.57
<i>Bermudes</i>	17,303,492	0.72	983,933 CRH PLC	88,230,277	3.67
1,321,009 HISCOX LTD	17,303,492	0.72	291,845 MEDTRONIC PLC	22,518,991	0.93
<i>Canada</i>	101,669,790	4.22	158,191 WILLIS TOWERS — SHS	47,852,968	1.98
1,827,989 BARRICK GOLD CORPORATION	27,347,722	1.13	<i>Italie</i>	54,711,359	2.27
925,322 TECK RESOURCES B	36,198,932	1.50	1,475,634 FINECOBANK	24,775,894	1.03
854,400 TOURMALINE OIL	38,123,136	1.59	3,299,285 NEXI SPA	17,684,168	0.73
<i>Corée du Sud</i>	170,239,337	7.06	318,009 UNICREDIT SPA	12,251,297	0.51
1,058,259 HANA FINANCIAL GROUP	39,431,031	1.64	<i>Japon</i>	174,806,169	7.25
1,136,975 KB FINANCIAL GROUP	61,830,573	2.56	1,249,900 ASAHI GROUP HOLDINGS	12,726,401	0.53
1,976,512 SAMSUNG ELECTRONICS CO LTD	68,977,733	2.86	547,900 FUJI ELECTRIC HOLDINGS	28,812,531	1.20
<i>États-Unis d'Amérique</i>	1,110,286,173	46.06	1,524,500 FUJIFILM HOLDINGS CORP	30,997,883	1.28
424,898 ADVANCED MICRO DEVICES INC	49,563,911	2.06	1,007,900 INPEX CORPORATION	12,203,986	0.51
108,234 AIR PRODUCTS & CHEMICALS INC	30,320,153	1.26	1,681,900 MITSUBISHI ELECTRIC CORP	27,769,986	1.15
605,483 ALPHABET INC	110,688,489	4.59	138,900 SHIMAMURA	7,522,862	0.31
382,878 AMAZON.COM INC	81,119,850	3.36	1,148,700 SONY GROUP CORPORATION	23,780,197	0.99
351,279 AXCELIS TECHNOLOGIES INC	23,702,428	0.98	1,787,900 SUBARU CORP	30,992,323	1.28
2,445,226 BANK OF AMERICA CORP	103,842,408	4.31	<i>Pays-Bas</i>	95,229,532	3.95
54,839 BJ S WHOLESALE CLUB HOLDINGS INC	4,732,412	0.20	4,687,244 ABN AMRO GROUP N.V.	69,793,063	2.90
795,607 CARDINAL HEALTH INC	90,908,952	3.77	275,172 AERCAP HOLDINGS NV	25,436,469	1.05
165,874 CELSIUS HOLDINGS	4,219,335	0.18	<i>Royaume-Uni</i>	180,620,583	7.49
1,550,952 CISCO SYSTEMS INC	88,668,622	3.68	3,128,471 PERSIMMON PLC	45,330,289	1.88
287,704 CITIZENS FINANCIAL GROUP	12,161,086	0.50	2,495,567 SHELL PLC	75,154,000	3.12
778,014 EBAY INC	46,545,599	1.93	5,029,404 STANDARD CHARTERED	60,136,294	2.49
1,098,424 EVERSOURCE ENERGY	60,919,836	2.53	<i>Russie</i>	-	0.00
118,277 EXXON MOBIL CORP	12,293,726	0.51	107,631 MAGNIT PJSC	-	0.00
256,039 INTL BUSINESS MACHINES CORP	54,392,525	2.26	2,123,817 ROSNEFT OIL COMPANY	-	0.00
140,617 MICRON TECHNOLOGY INC	11,428,611	0.47	Total portefeuille-titres	2,327,034,568	96.52
815,963 NEWMONT CORPORAION	29,328,965	1.22			
1,745,854 PFIZER INC	44,763,326	1.86			
725,779 PURE STORAGE INC - CLASS A	43,098,166	1.79			
154,736 QUALCOMM INC	22,955,620	0.95			
664,907 STATE STREET CORP	63,061,822	2.62			
104,947 THE CIGNA GROUP	28,000,731	1.16			
596,224 UBER TECHNOLOGIES INC	34,742,787	1.44			
222,707 UNITED PARCEL SERVICE-B	27,118,422	1.12			
313,150 YUM CHINA HOLDINGS INC	14,567,296	0.60			
217,493 ZOOM COMMUNICATIONS INC	17,141,095	0.71			
<i>France</i>	80,321,402	3.33			
504,150 EDENRED	16,006,763	0.66			
686,096 SANOFI	64,314,639	2.67			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation USD	% des actifs nets	Quantité	Valeur d'évaluation USD	% des actifs nets
Positions longues	323,619,846	99.93			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	323,619,846	99.93			
Actions	323,619,846	99.93			
<i>Allemagne</i>	3,457,353	1.07	<i>Irlande</i>	15,969,515	4.93
106,332 INFINEON TECHNOLOGIES AG-NOM	3,457,353	1.07	17,957 ACCENTURE SHS CLASS A	6,317,811	1.95
<i>Danemark</i>	1,830,235	0.57	62,762 MEDTRONIC PLC	5,014,684	1.55
21,116 NOVO NORDISK AS	1,830,235	0.57	86,054 SMURFIT WESTROCK LIMITED	4,637,020	1.43
<i>États-Unis d'Amérique</i>	206,182,006	63.67	<i>Japon</i>	26,209,474	8.09
27,228 ABBVIE INC	4,841,138	1.49	296,000 ORIX CORP	6,418,732	1.98
62,913 ALPHABET INC	11,909,431	3.68	426,600 SONY GROUP CORPORATION	9,144,917	2.82
29,818 AMERICAN ELECTRIC POWER INC	2,750,114	0.85	444,500 SUMITOMO MITSUI FINANCIAL GRP	10,645,825	3.29
63,626 APPLE INC	15,933,223	4.92	<i>Pays-Bas</i>	7,685,174	2.37
18,464 APPLIED INDUSTRIAL TECH INC	4,421,943	1.37	490,529 ING GROUP NV	7,685,174	2.37
96,928 BRISTOL MYERS SQUIBB CO	5,485,156	1.69	<i>Portugal</i>	4,825,826	1.49
96,612 COCA-COLA CO	6,016,995	1.86	292,187 GALP ENERGIA SGPS SA-B	4,825,826	1.49
15,394 DEERE & CO	6,525,978	2.02	<i>Royaume-Uni</i>	10,668,969	3.29
45,522 DTE ENERGY CO	5,497,237	1.70	37,085 ASTRAZENECA PLC	4,861,963	1.50
8,370 FIRST SOLAR INC	1,475,129	0.46	187,263 SHELL PLC	5,807,006	1.79
297,800 GRAPHIC PACKAGING HOLDING CO	8,085,270	2.50	<i>Suisse</i>	3,409,260	1.05
19,667 HOME DEPOT INC	7,650,856	2.36	43,849 BUNGE GLOBAL LTD	3,409,260	1.05
18,867 INTL BUSINESS MACHINES CORP	4,150,363	1.28	<i>Taiwan</i>	7,834,436	2.42
37,128 JP MORGAN CHASE & CO	8,907,193	2.75	39,660 TAIWAN SEMICONDUCTOR-SP ADR	7,834,436	2.42
35,654 MARVELL TECHNOLOGY INC	3,937,984	1.22	Total portefeuille-titres	323,619,846	99.93
15,259 MASTERCARD INC SHS A	8,040,883	2.48			
37,961 MERCK AND CO INC	3,777,120	1.17			
51,113 MICROSOFT CORP	21,544,129	6.64			
23,400 NORFOLK SOUTHERN CORP	5,494,788	1.70			
119,914 NVIDIA CORP	16,103,250	4.97			
11,472 ORACLE CORP	1,912,268	0.59			
28,861 PEPSICO INC	4,388,604	1.36			
18,536 SNAP ON INC	6,293,157	1.94			
21,524 TEXAS INSTRUMENTS	4,035,965	1.25			
29,762 TJX COMPANIES INC	3,595,250	1.11			
71,025 TRACTOR SUPPLY	3,768,587	1.16			
68,618 US BANCORP	3,284,057	1.01			
29,782 WASTE MANAGEMENT INC	6,008,519	1.86			
133,345 WELLS FARGO & CO	9,371,487	2.89			
4,300 WW GRAINGER INC	4,535,597	1.40			
17,644 XYLEM	2,047,586	0.63			
41,598 ZIMMER BIOMET HOLDINGS INC	4,392,749	1.36			
<i>France</i>	35,547,598	10.98			
29,608 AIR LIQUIDE	4,811,023	1.49			
239,749 AXA SA	8,520,286	2.63			
27,552 CAPGEMINI SE	4,512,035	1.39			
149,597 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	4,926,065	1.52			
30,257 SCHNEIDER ELECTRIC SA	7,547,668	2.33			
94,645 TOTAL ENERGIES SE	5,230,521	1.62			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	2,673,312,265	97.69			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	2,612,611,278	95.47			
Actions	2,612,611,278	95.47			
<i>Allemagne</i>	232,076,547	8.48	<i>Irlande</i>	71,902,225	2.63
127,635 ALLIANZ SE-NOM	39,107,932	1.43	369,177 MEDTRONIC PLC	29,497,242	1.08
146,976 DEUTSCHE BOERSE AG	33,847,867	1.24	114,788 TRANE TECHNOLOGIES PLC	42,404,983	1.55
1,835,739 DEUTSCHE TELEKOM AG-NOM	54,917,224	2.00	<i>Italie</i>	29,162,676	1.07
98,270 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	49,566,607	1.81	4,089,877 ENEL SPA	29,162,676	1.07
279,825 SIEMENS AG-NOM	54,636,917	2.00	<i>Japon</i>	173,861,533	6.35
<i>Danemark</i>	12,050,548	0.44	1,461,700 HITACHI LTD	36,616,901	1.34
139,031 NOVO NORDISK AS	12,050,548	0.44	1,708,200 SEKISUI HOUSE LTD	41,107,226	1.50
<i>Espagne</i>	63,905,485	2.34	2,877,600 SUMITOMO MITSUI FINANCIAL GRP	68,918,840	2.52
2,946,444 IBERDROLA SA	40,578,869	1.49	746,800 TOKIO MARINE HLDGS INC	27,218,566	0.99
1,927,024 REPSOL	23,326,616	0.85	<i>Pays-Bas</i>	124,072,844	4.53
<i>États-Unis d'Amérique</i>	1,239,088,702	45.28	2,301,438 ING GROUP NV	36,056,894	1.32
328,669 ABBVIE INC	58,437,348	2.14	683,569 KONINKLIJKE AHOLD DELHAIZE	22,289,746	0.81
435,829 AMERICAN ELECTRIC POWER INC	40,196,509	1.47	9,954,982 KONINKLIJKE KPN NV	36,233,969	1.32
272,771 APPLIED MATERIALS INC	44,360,748	1.62	2,252,543 STELLANTIS NV	29,492,235	1.08
352,004 BROADCOM INC	81,608,607	2.98	<i>Royaume-Uni</i>	242,938,178	8.88
1,096,135 CISCO SYSTEMS INC	64,891,192	2.37	998,586 ANGLO AMERICAN PLC	29,565,320	1.08
90,566 DEERE & CO	38,393,644	1.40	330,893 ASTRAZENECA PLC	43,381,137	1.59
99,467 ELEVANCE HEALTH INC	36,693,376	1.34	67,532,833 LLOYDS BANKING GROUP PLC	46,332,595	1.69
1,657,206 GRAPHIC PACKAGING HOLDING CO	44,993,143	1.64	348,004 RIO TINTO PLC	20,585,045	0.75
150,059 HOME DEPOT INC	58,375,952	2.13	669,945 SHELL PLC	20,774,923	0.76
187,264 INTL BUSINESS MACHINES CORP	41,194,335	1.51	519,105 SHELL PLC	16,187,813	0.59
376,865 JP MORGAN CHASE & CO	90,411,798	3.30	18,553,730 TAYLOR WINPEY PLC	28,372,430	1.04
221,289 KIMBERLY-CLARK CORP	28,995,498	1.06	662,551 UNILEVER	37,738,915	1.38
450,016 MERCK AND CO INC	44,776,592	1.64	<i>Suisse</i>	32,681,739	1.19
403,092 MICROSOFT CORP	169,903,278	6.22	214,784 CIE FINANCIERE RICHEMONT SA	32,681,739	1.19
368,255 ORACLE CORP	61,384,426	2.24	<i>Taiwan</i>	58,693,895	2.14
1,455,687 PFIZER INC	38,648,490	1.41	1,790,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	58,693,895	2.14
337,128 PROLOGIS REIT	35,637,801	1.30	Actions/Parts d'OPCVM/OPC	60,700,987	2.22
177,336 QUALCOMM INC	27,242,356	1.00	Actions/Parts de fonds d'investissements	60,700,987	2.22
252,679 TEXAS INSTRUMENTS	47,379,839	1.73	<i>Luxembourg</i>	60,700,987	2.22
79,218 THERMO FISHER SCIE	41,219,502	1.51	49,885 AMUNDI MONEY MARKET FUND SICAV SHS IV CAP	60,700,987	2.22
278,441 TJX COMPANIES INC	33,635,673	1.23	Total portefeuille-titres	2,673,312,265	97.69
713,435 TRACTOR SUPPLY	37,854,861	1.38			
810,408 US BANCORP	38,786,127	1.42			
32,298 WW GRAINGER INC	34,067,607	1.24			
<i>France</i>	332,176,906	12.14			
1,161,438 AXA SA	41,275,602	1.51			
216,255 CAPGEMINI SE	35,414,854	1.29			
517,829 COMPAGNIE DE SAINT-GOBAIN SA	45,953,362	1.68			
637,836 DANONE SA	43,010,404	1.57			
421,741 PUBLICIS GROUPE	44,981,419	1.64			
211,792 SCHNEIDER ELECTRIC SA	52,831,928	1.94			
556,919 TOTAL ENERGIES SE	30,777,925	1.12			
367,265 VINCI SA	37,931,412	1.39			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation JPY	% des actifs nets	Quantité	Valeur d'évaluation JPY	% des actifs nets
Positions longues	5,603,959,700	97.46			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	5,603,959,700	97.46			
Actions	5,603,959,700	97.46			
<i>Assurance dommages</i>	183,296,000	3.19			
32,000 TOKIO MARINE HLDGS INC	183,296,000	3.19			
<i>Automobile et pièces détachées</i>	384,578,550	6.69			
29,400 BRIDGESTONE CORP	156,996,000	2.74			
44,500 DENSO CORP	98,545,250	1.71			
33,700 NIFCO INC	129,037,300	2.24			
<i>Banques</i>	295,577,200	5.14			
122,600 MITSUBISHI UFJ FINANCIAL GROUP	226,319,600	3.94			
18,400 SUMITOMO MITSUI FINANCIAL GRP	69,257,600	1.20			
<i>Biens de loisir</i>	249,979,800	4.35			
74,200 SONY GROUP CORPORATION	249,979,800	4.35			
<i>Chimie</i>	134,518,400	2.34			
25,400 SHIN-ETSU CHEMICAL CO LTD	134,518,400	2.34			
<i>Construction et matériaux</i>	713,536,700	12.41			
63,500 AICA KOGYO	209,677,000	3.65			
3,500 DAIKIN INDUSTRIES LTD	65,310,000	1.14			
101,700 INFRONEER HOLDING INC	124,175,700	2.16			
37,000 SANWA HOLDINGS CORP	162,874,000	2.83			
30,300 TAIKISHA LTD	151,500,000	2.63			
<i>Détaillants</i>	231,426,000	4.02			
4,300 FAST RETAILING	231,426,000	4.02			
<i>Équipements et services médicaux</i>	157,545,150	2.74			
47,900 NAKANISHI	114,672,600	1.99			
14,700 SYSMEX	42,872,550	0.75			
<i>Fournisseurs de services de télécommunications</i>	81,680,400	1.42			
16,200 KDDI CORP	81,680,400	1.42			
<i>Génie industriel</i>	462,305,900	8.04			
1,200 DISCO CORPORATION	51,276,000	0.89			
35,500 KURITA WATER INDUSTRIES LTD	196,812,000	3.42			
29,900 SHIMADZU CORP	133,383,900	2.32			
1,300 SMC CORP	80,834,000	1.41			
<i>Industrie générale</i>	321,740,900	5.60			
61,300 KATITAS CO LTD	139,334,900	2.42			
64,500 TOYOTA TSUSHO CORP	182,406,000	3.18			
<i>Matériel électronique et électrique</i>	213,113,400	3.71			
29,800 HAMAMATSU PHOTONICS KK	52,611,900	0.91			
8,100 HOYA CORP	160,501,500	2.80			
			<i>Matériel et équipement technologique</i>	351,825,750	6.12
			75,000 RENESAS ELECTRONICS CORP	153,487,500	2.67
			95,700 TDK CORPORATION	198,338,250	3.45
			<i>Pharmacie et biotechnologie</i>	209,473,600	3.64
			94,400 SHIONOGI & CO LTD	209,473,600	3.64
			<i>Production alimentaire</i>	221,948,800	3.86
			34,400 AJINOMOTO CO INC	221,948,800	3.86
			<i>Produits ménagers et construction de logements</i>	185,290,000	3.22
			35,000 SUMITOMO FORESTRY	185,290,000	3.22
			<i>Services d'assistance industrielle</i>	226,243,500	3.93
			20,300 RECRUIT HOLDING CO LTD	226,243,500	3.93
			<i>Services de banque d'investissement et de courtage</i>	465,177,900	8.09
			61,700 ORIX CORP	210,273,600	3.66
			72,900 TOKYO CENTURY SHS	116,858,700	2.03
			24,900 ZENKOKU HOSHO CO LTD	138,045,600	2.40
			<i>Services logiciels et informatiques</i>	164,928,600	2.87
			35,400 NOMURA RESEARCH	164,928,600	2.87
			<i>Transport industriel</i>	349,773,150	6.08
			63,900 ISUZU MOTORS LTD	137,928,150	2.40
			48,700 KOMATSU LTD	211,845,000	3.68
			Total portefeuille-titres	5,603,959,700	97.46

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation JPY	% des actifs nets	Quantité	Valeur d'évaluation JPY	% des actifs nets
Positions longues	12,363,848,450	97.59			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	12,363,848,450	97.59			
Actions	12,363,848,450	97.59			
Assurance dommages	164,760,000	1.30			
40,000 SOMPO HOLDINGS SHS	164,760,000	1.30			
Assurance vie	160,930,000	1.27			
38,000 DAI-ICHI LIFE HLDGS SHS	160,930,000	1.27			
Automobile et pièces détachées	1,067,163,650	8.42			
26,600 BRIDGESTONE CORP	142,044,000	1.12			
43,100 PIOLAX	109,646,400	0.87			
62,000 STANLEY ELECTRIC CO LTD	161,448,000	1.27			
47,500 SUMITOMO ELECTRIC INDUSTRIES	135,541,250	1.07			
118,800 SUZUKI MOTOR CORP	212,652,000	1.67			
60,000 TOYODA GOSEI CO LTD	166,890,000	1.32			
10,800 TOYOTA INDUSTRIES CORP	138,942,000	1.10			
Banques	861,055,200	6.80			
207,000 CONCORDIA FINANCIAL GROUP LTD	180,317,700	1.42			
27,500 FUKUOKA FINANCIAL GROUP	108,487,500	0.86			
255,000 MITSUBISHI UFJ FINANCIAL GROUP	470,730,000	3.72			
90,000 SURUGA BANK LTD	101,520,000	0.80			
Biens de loisir	1,057,246,300	8.35			
36,200 BANDAI NAMCO HOLDINGS INC	136,799,800	1.08			
58,000 SEGA SAMMY HOLDINGS	178,408,000	1.41			
140,500 SONY GROUP CORPORATION	473,344,500	3.74			
92,000 YAMAHA CORP	103,914,000	0.82			
77,000 YONEX CO LTD	164,780,000	1.30			
Chimie	715,101,600	5.64			
29,900 EARTH CHEMICAL	167,440,000	1.32			
33,000 RESONAC HOLDINGS CORPORATION	132,495,000	1.05			
104,000 TOAGOSEI	157,664,000	1.24			
102,000 TOKAI CARBON	93,513,600	0.74			
57,000 TRI CHEMICAL	163,989,000	1.29			
Construction et matériaux	537,469,500	4.24			
36,500 ASAHI GLASS CO LTD	168,812,500	1.33			
53,000 MAEDA KOSEN	103,562,000	0.82			
26,000 NITTO BOSEKI CO LTD	166,920,000	1.32			
150,000 PENTA-OCEAN CONSTRUCTION CO LT	98,175,000	0.77			
Détaillants	275,718,000	2.18			
44,000 ISETAN MITSUKHOSHI HOLDINGS LTD	121,110,000	0.96			
48,000 IZUMI	154,608,000	1.22			
Équipements et services médicaux	423,134,000	3.34			
77,000 A&D HOLON HOLDINGS COMPANY LIMITED	152,922,000	1.21			
58,000 MANI INC	104,864,000	0.83			
54,000 TERUMO CORP	165,348,000	1.30			
			<i>Fonds de placement immobilier</i>	207,669,500	1.64
			27,500 NOMURA REAL ESTATE HOLDINGS REIT	107,387,500	0.85
			52,000 RELO GROUP INC	100,282,000	0.79
			<i>Fournisseurs de services de télécommunications</i>	241,345,000	1.91
			1,527,500 NIPPON TELEGRAPH & TELEPHONE	241,345,000	1.91
			<i>Génie industriel</i>	886,620,000	7.00
			68,000 AMADA CO LTD	104,516,000	0.82
			36,000 DAIFUKU	118,800,000	0.94
			38,000 FANUC LTD	158,650,000	1.25
			29,500 KURITA WATER INDUSTRIES LTD	163,548,000	1.29
			17,000 THE JAPAN STEEL WORKS	98,226,000	0.78
			66,000 THK CO LTD	242,880,000	1.92
			<i>Industrie générale</i>	252,958,500	2.00
			13,500 IHI CORP	125,698,500	0.99
			45,000 TOYOTA TSUSHO CORP	127,260,000	1.01
			<i>Investissement et services immobiliers</i>	200,245,500	1.58
			91,000 MITSUBISHI ESTATE CO LTD REIT	200,245,500	1.58
			<i>Matériel électronique et électrique</i>	97,102,500	0.77
			55,000 HAMAMATSU PHOTONICS KK	97,102,500	0.77
			<i>Matériel et équipement technologique</i>	1,221,949,500	9.64
			66,000 FUJITSU LIMITED	184,767,000	1.46
			90,200 MURATA MANUFACTURING CO LTD	230,866,900	1.81
			21,200 OMRON CORP	113,483,600	0.90
			100,000 RICOH COMPANY LTD	181,150,000	1.43
			70,000 ROHM	103,985,000	0.82
			39,000 SOCIONEXT INC	98,689,500	0.78
			50,000 SUMCO CORP	59,150,000	0.47
			6,500 TOKYO ELECTRON LTD	157,202,500	1.24
			127,800 WACOM	92,655,000	0.73
			<i>Médias</i>	235,440,000	1.86
			48,000 DAI NIPPON PRINTING CO LTD	106,536,000	0.84
			41,000 KADOKAWA CORPORATION	128,904,000	1.02
			<i>Métaux industriels et mine</i>	158,678,000	1.25
			34,000 MITSUI MINING AND SMELTING CO	158,678,000	1.25
			<i>Pharmacie et biotechnologie</i>	457,334,800	3.61
			86,800 ASTELLAS PHARMA INC	133,194,600	1.05
			67,000 KYOWA HAKKO KIRIN	159,158,500	1.26
			76,700 SAWAI GROUP HOLDINGS RG	164,981,700	1.30
			<i>Production alimentaire</i>	357,685,700	2.82
			29,800 KEWPIE CORP	99,949,200	0.79
			45,500 SAKATA SEED	157,657,500	1.24
			34,000 YAMAZAKI BAKING	100,079,000	0.79
			<i>Produits de soins personnels, pharmacies et épiceries</i>	215,264,000	1.70
			48,000 MATSUKIYOCOCOKARA CO	110,640,000	0.87

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation JPY	% des actifs nets
26,000 SUNDRUG	104,624,000	0.83
<i>Produits ménagers et construction de logements</i>	<i>375,500,200</i>	<i>2.96</i>
37,900 MAKITA	183,549,700	1.45
70,700 SEKISUI CHEMICAL CO LTD	191,950,500	1.51
<i>Services d'assistance industrielle</i>	<i>591,366,500</i>	<i>4.67</i>
42,000 MONOTARO CO LTD	112,224,000	0.89
34,000 RECRUIT HOLDING CO LTD	378,930,000	2.99
12,500 VISIONAL INC	100,212,500	0.79
<i>Services de banque d'investissement et de courtage</i>	<i>348,390,600</i>	<i>2.75</i>
70,700 KYOTO FINANCIAL GROUP INC	164,024,000	1.29
46,300 SBI HOLDINGS	184,366,600	1.46
<i>Services de collecte des déchets</i>	<i>159,989,900</i>	<i>1.26</i>
44,380 DAISEKI	159,989,900	1.26
<i>Services logiciels et informatiques</i>	<i>559,088,000</i>	<i>4.41</i>
155,000 CYBER AGENT	169,880,000	1.34
42,000 NTT DATA GROUP CORPORATION	127,260,000	1.00
13,000 OBIC BUSINESS	90,168,000	0.71
200,000 RAKUTEN GROUP INC	171,780,000	1.36
<i>Transport industriel</i>	<i>534,642,000</i>	<i>4.22</i>
73,100 EAST JAPAN RAILWAY CO	204,314,500	1.61
67,500 NIPPON EXPRESS HOLDINGS INC	161,527,500	1.28
100,000 TOKYU CORP	168,800,000	1.33
Total portefeuille-titres	12,363,848,450	97.59

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Positions longues	270,554	99.89
<i>Actions/Parts d'OPCVM/OPC</i>	<i>270,554</i>	<i>99.89</i>
<i>Actions/Parts de fonds d'investissements</i>	<i>270,554</i>	<i>99.89</i>
<i>Fonds d'investissement</i>	<i>270,554</i>	<i>99.89</i>
1,854 GREAT EUROPEAN MODELS SRI SICAV	270,554	99.89
Total portefeuille-titres	270,554	99.89

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Positions longues	24,772,236	99.94
<i>Actions/Parts d'OPCVM/OPC</i>	<i>24,772,236</i>	<i>99.94</i>
<i>Actions/Parts de fonds d'investissements</i>	<i>24,772,236</i>	<i>99.94</i>
<i>Fonds d'investissement</i>	<i>24,772,236</i>	<i>99.94</i>
314,928 M CLIMATE SOLUTIONS FCP	24,772,236	99.94
Total portefeuille-titres	24,772,236	99.94

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	20,948,288	97.44			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	20,948,288	97.44			
Actions	20,948,288	97.44			
<i>Allemagne</i>	1,157,515	5.38	<i>Irlande</i>	979,896	4.56
1,006 ALLIANZ SE-NOM	308,243	1.43	3,676 KINGSPAN GROUP PLC	268,168	1.25
1,801 BAYERISCHE MOTORENWERKE	147,293	0.69	4,557 MEDTRONIC PLC	364,104	1.69
1,791 DEUTSCHE BOERSE AG	412,458	1.91	941 TRANE TECHNOLOGIES PLC	347,624	1.62
574 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	289,521	1.35	<i>Japon</i>	1,235,907	5.75
<i>Canada</i>	347,700	1.62	12,000 SEKISUI HOUSE LTD	288,776	1.34
5,500 CANADIAN IMPERIAL BANK OF COM	347,700	1.62	23,100 SONY GROUP CORPORATION	495,189	2.31
<i>Danemark</i>	122,385	0.57	12,400 TOKIO MARINE HLDGS INC	451,942	2.10
1,412 NOVO NORDISK AS	122,385	0.57	<i>Pays-Bas</i>	415,806	1.93
<i>États-Unis d'Amérique</i>	12,612,379	58.67	3,995 KONINKLIJKE AHOLD DELHAIZE	130,269	0.61
2,500 ABBVIE INC	444,500	2.07	78,449 KONINKLIJKE KPN NV	285,537	1.32
2,856 ADVANCED DRAINAGE SYSTEMS IN	330,125	1.54	<i>Royaume-Uni</i>	2,345,913	10.91
2,482 ADVANCED MICRO DEVICES INC	299,801	1.39	2,774 ASTRAZENECA PLC	363,680	1.69
1,327 APPLIED INDUSTRIAL TECH INC	317,803	1.48	5,888 COCA COLA EUROPEAN PARTNERS PLC	457,277	2.13
2,349 APPLIED MATERIALS INC	382,018	1.78	612,861 LLOYDS BANKING GROUP PLC	420,469	1.96
3,011 BROADCOM INC	698,070	3.25	29,264 NATIONAL GRID PLC	348,182	1.62
8,637 CISCO SYSTEMS INC	511,310	2.38	3,935 NEXT PLC	468,087	2.17
996 DEERE & CO	422,234	1.96	5,060 UNILEVER	288,218	1.34
1,961 DELL TECHNOLOGIES INC	225,986	1.05	<i>Suède</i>	283,350	1.32
1,268 ECOLAB INC	297,219	1.38	11,656 VOLVO AB-B SHS	283,350	1.32
731 ELEVANCE HEALTH INC	269,666	1.25			
818 FIRST SOLAR INC	144,164	0.67	Total portefeuille-titres	20,948,288	97.44
1,395 HOME DEPOT INC	542,683	2.52			
3,176 JP MORGAN CHASE & CO	761,938	3.54			
1,096 MASTERCARD INC SHS A	577,548	2.69			
4,496 MERCK AND CO INC	447,352	2.08			
3,424 MICROSOFT CORP	1,443,216	6.71			
8,206 NVIDIA CORP	1,101,984	5.13			
3,013 ORACLE CORP	502,237	2.34			
11,523 PFIZER INC	305,936	1.42			
2,875 PROLOGIS REIT	303,916	1.41			
1,486 QUALCOMM INC	228,279	1.06			
2,174 TEXAS INSTRUMENTS	407,647	1.90			
719 THERMO FISHER SCIE	374,117	1.74			
5,290 TRACTOR SUPPLY	280,687	1.31			
5,246 US BANCORP	251,074	1.17			
326 WW GRAINGER INC	343,862	1.60			
3,421 XYLEM	397,007	1.85			
<i>France</i>	1,447,437	6.73			
1,727 CAPGEMINI SE	282,822	1.31			
2,945 COMPAGNIE DE SAINT-GOBAIN SA	261,346	1.22			
2,159 PUBLICIS GROUPE	230,271	1.07			
1,780 SCHNEIDER ELECTRIC SA	444,025	2.06			
2,217 VINCI SA	228,973	1.07			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	613,575,880	99.91	398,671 COMPASS GROUP PLC	12,835,779	2.09
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	613,529,503	99.90	758,907 HOWDEN JOINERY GROUP PLC	7,283,414	1.19
Actions	613,529,503	99.90	890,618 INFORMA PLC	8,600,259	1.40
<i>Allemagne</i>	60,043,697	9.78	10,367,706 LLOYDS BANKING GROUP PLC	6,869,170	1.12
72,597 ALLIANZ SE-NOM	21,481,452	3.50	1,550,514 NATIONAL GRID PLC	17,815,534	2.90
95,685 DEUTSCHE BOERSE AG	21,280,344	3.47	1,912,414 PRUDENTIAL PLC	14,734,007	2.40
91,652 SIEMENS AG-NOM	17,281,901	2.81	191,089 RECKITT BENCKISER GROUP PLC	11,169,970	1.82
<i>Autriche</i>	8,260,177	1.34	541,599 RELX PLC	23,771,926	3.88
101,789 BAWAG GROUP AG	8,260,177	1.34	1,734,658 RENTOKIL INITIAL	8,408,937	1.37
<i>Belgique</i>	19,565,110	3.19	982,566 SMITH & NEPHEW	11,781,760	1.92
262,478 KBC GROUPE	19,565,110	3.19	550,601 SMITHS GROUP	11,447,546	1.86
<i>Danemark</i>	29,631,420	4.82	282,671 WHITBREAD	10,071,949	1.64
314,674 NOVO NORDISK AS	26,339,403	4.28	<i>Suisse</i>	34,191,852	5.57
75,723 ORSTED SH	3,292,017	0.54	110,116 CIE FINANCIERE RICHEMONT SA	16,180,933	2.63
<i>Espagne</i>	19,045,081	3.10	31,546 LONZA GROUP AG N	18,010,919	2.94
383,664 INDITEX	19,045,081	3.10	Actions/Parts d'OPCVM/OPC	46,377	0.01
<i>France</i>	158,781,078	25.85	Actions/Parts de fonds d'investissements	46,377	0.01
92,565 BNP PARIBAS	5,481,699	0.89	<i>France</i>	46,377	0.01
551,932 BUREAU VERITAS	16,193,685	2.64	0.001 AMUNDI EURO LIQUIDITY RATED RESPONSIBLE	1,119	0.00
58,131 CAPGEMINI SE	9,193,418	1.50	0.182 AMUNDI EURO LIQUIDITY SELECT FCP	45,159	0.01
605,197 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	19,245,265	3.13	0.093 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP	99	0.00
43,912 ESSILOR LUXOTTICA SA	10,345,667	1.68	Total portefeuille-titres	613,575,880	99.91
147,211 LEGRAND	13,843,722	2.25			
62,335 LOREAL SA	21,309,220	3.47			
216,292 PUBLICIS GROUPE	22,278,076	3.63			
175,725 SANOFI	16,472,462	2.68			
101,361 SCHNEIDER ELECTRIC SA	24,417,864	3.98			
<i>Irlande</i>	24,838,336	4.04			
135,110 KERRY GROUP A	12,599,007	2.05			
103,175 KINGSPAN GROUP PLC	7,268,679	1.18			
12,328 LINDE PLC	4,970,650	0.81			
<i>Italie</i>	42,438,172	6.91			
378,017 AMPLIFON	9,393,722	1.53			
1,001,001 FINECOBANK	16,806,807	2.73			
235,592 MONCLER SPA	12,010,480	1.96			
68,556 PRYSMIAN SPA	4,227,163	0.69			
<i>Pays-Bas</i>	49,508,650	8.06			
114,866 AKZO NOBEL NV	6,657,633	1.08			
34,489 ASML HOLDING N.V.	23,407,685	3.81			
467,571 KONINKLIJKE AHOLD DELHAIZE	14,723,811	2.40			
194,419 STMICROELECTRONICS NV	4,719,521	0.77			
<i>Royaume-Uni</i>	167,225,930	27.24			
177,205 ASTRAZENCA PLC	22,435,679	3.65			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
Positions longues	586,371,617	97.28
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	586,371,617	97.28
Actions	586,371,617	97.28
<i>Allemagne</i>	49,920,943	8.28
141,988 SAP SE	34,742,852	5.76
286,284 SIEMENS HEALTHINEERS AG	15,178,091	2.52
<i>Canada</i>	20,609,968	3.42
193,812 SHOPIFY INC	20,609,968	3.42
<i>Danemark</i>	20,657,402	3.43
238,331 NOVO NORDISK AS	20,657,402	3.43
<i>États-Unis d'Amérique</i>	381,624,468	63.30
241,333 ABBOTT LABORATORIES	27,299,589	4.53
62,057 ADOBE INC	27,595,507	4.58
45,558 AIRBNB INC	5,986,777	0.99
191,922 ALPHABET INC SHS C	36,549,625	6.06
259,264 AMAZON.COM INC	56,879,928	9.43
30,673 AUTOMATIC DATA PROCESSING INC	8,978,907	1.49
121,476 COSTAR GROUP	8,696,467	1.44
52,324 MASTERCARD INC SHS A	27,572,655	4.57
84,735 MICROSOFT CORP	35,715,803	5.93
35,429 MSCI	21,264,309	3.53
108,432 ORACLE CORP	18,074,530	3.00
82,907 PAYCOM SOFTWARE INC	16,990,132	2.82
11,893 SERVICENOW INC	12,605,866	2.09
29,294 THERMO FISHER SCIE	15,242,547	2.53
87,179 VISA INC-A	27,576,461	4.57
89,276 WORKDAY INC	23,035,886	3.82
70,904 ZOETIS INC	11,559,479	1.92
<i>France</i>	18,000,526	2.99
50,851 LOREAL SA	18,000,526	2.99
<i>Irlande</i>	68,291,331	11.33
43,305 ACCENTURE SHS CLASS A	15,235,998	2.53
77,117 AON PLC	27,696,571	4.59
120,923 ICON PLC	25,358,762	4.21
<i>Luxembourg</i>	14,997,020	2.49
69,939 GLOBANT SA	14,997,020	2.49
<i>Royaume-Uni</i>	12,269,959	2.04
769,600 SAGE GRP	12,269,959	2.04
Total portefeuille-titres	586,371,617	97.28

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	324,555,123	98.30	15,154 PROLOGIS REIT	1,601,929	0.49
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	324,555,123	98.30	<i>Fournisseurs de services de santé</i>	4,804,284	1.46
Actions	324,555,123	98.30	21,502 QUEST DIAGNOSTICS INC	3,245,512	0.99
<i>Assurance dommages</i>	9,088,061	2.75	5,642 THE CIGNA GROUP	1,558,772	0.47
124,836 AMERICAN INTL GRP	9,088,061	2.75	<i>Fournisseurs de services de télécommunications</i>	5,175,799	1.57
<i>Assurance vie</i>	3,911,366	1.18	129,298 VERIZON COMMUNICATIONS INC	5,175,799	1.57
55,684 COREBRIDGE FINANCIAL INC	1,666,622	0.50	<i>Génie industriel</i>	6,453,385	1.95
18,935 PRUDENTIAL FINANCIAL	2,244,744	0.68	7,763 DEERE & CO	3,290,969	0.99
<i>Automobile et pièces détachées</i>	3,233,518	0.98	30,402 PACCAR INC	3,162,416	0.96
326,618 FORD MOTOR CO	3,233,518	0.98	<i>Industrie générale</i>	8,488,325	2.57
<i>Banques</i>	61,381,604	18.60	65,750 3 M	8,488,325	2.57
223,193 BANK OF AMERICA CORP	9,814,912	2.97	<i>Matériel électronique et électrique</i>	7,925,814	2.40
25,724 COMERICA INC	1,590,772	0.48	27,733 ROCKWELL AUTOMATION INC	7,925,814	2.40
35,241 JP MORGAN CHASE & CO	8,454,492	2.56	<i>Matériel et équipement technologique</i>	3,050,389	0.92
63,079 MORGAN STANLEY	7,934,707	2.40	53,189 MICROCHIP TECHNOLOGY INC	3,050,389	0.92
143,342 REGIONS FINANCIAL CORP	3,369,970	1.02	<i>Médias</i>	10,727,152	3.25
100,449 STATE STREET CORP	9,865,096	3.00	96,294 WALT DISNEY CO/THE	10,727,152	3.25
147,150 TRUIST FINANCIAL CORPORATION	6,384,839	1.93	<i>Pétrole, gaz et charbon</i>	31,392,193	9.52
198,731 WELLS FARGO & CO	13,966,816	4.24	106,975 BAKER HUGHES REGISTERED SHS A	4,388,115	1.33
<i>Biens de loisir</i>	4,337,605	1.31	55,130 CHEVRON CORP	7,989,440	2.42
115,577 COMCAST CLASS A	4,337,605	1.31	130,055 EXXON MOBIL CORP	13,997,819	4.25
<i>Boissons</i>	6,024,210	1.82	55,543 HALLIBURTON CO	1,510,214	0.46
37,248 MOLSON COORS BREWING CO-B	2,135,428	0.65	30,784 PHILLIPS 66	3,506,605	1.06
25,574 PEPSICO INC	3,888,782	1.17	<i>Pharmacie et biotechnologie</i>	23,372,220	7.08
<i>Chimie</i>	6,704,158	2.03	112,493 BRISTOL MYERS SQUIBB CO	6,365,979	1.93
90,237 LYONDELLBASELL	6,704,158	2.03	69,034 JOHNSON & JOHNSON	9,984,387	3.02
<i>Détaillants</i>	14,103,913	4.27	145,591 SANOFI-AVENTIS ADR	7,021,854	2.13
62,129 TARGET CORP	8,400,462	2.54	<i>Production alimentaire</i>	9,537,631	2.89
47,214 TJX COMPANIES INC	5,703,451	1.73	25,350 JOHN B SAN FILIPPO	2,208,239	0.67
<i>Électricité</i>	13,012,022	3.94	60,957 THE CAMPBELLS COMPANY	2,552,879	0.77
85,596 CMS ENERGY CORP	5,704,973	1.73	28,190 THE HERSHEY CO	4,776,513	1.45
127,234 EVERSOURCE ENERGY	7,307,049	2.21	<i>Produits de soins personnels, pharmacies et épiceries</i>	4,859,641	1.47
<i>Équipements de télécommunications</i>	9,075,538	2.75	37,088 KIMBERLY-CLARK CORP	4,859,641	1.47
153,303 CISCO SYSTEMS INC	9,075,538	2.75	<i>Services aux consommateurs</i>	7,518,190	2.28
<i>Équipements et services médicaux</i>	7,078,581	2.14	121,359 EBAY INC	7,518,190	2.28
88,593 MEDTRONIC PLC	7,078,581	2.14	<i>Services de banque d'investissement et de courtage</i>	17,862,142	5.41
<i>Exploitation minière et métaux précieux</i>	1,531,305	0.46	79,106 NORTHERN TRUST CORP	8,108,365	2.45
41,142 NEWMONT CORP/PORTAION	1,531,305	0.46	52,026 RAYMOND J FINANCIAL	8,082,759	2.45
<i>Fonds de placement immobilier</i>	7,334,921	2.22	14,776 T ROWE PRICE GROUP INC	1,671,018	0.51
27,417 CAMDEN PROPERTY TRUST SBI REIT	3,183,114	0.96	<i>Services logiciels et informatiques</i>	10,655,391	3.23
145,541 HOST HOTELS & RESORTS INC REITS	2,549,878	0.77	48,438 INTL BUSINESS MACHINES CORP	10,655,391	3.23

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<i>Transport industriel</i>	21,249,605	6.44
28,566 GENUINE PARTS CO	3,337,080	1.01
25,858 UNION PACIFIC CORP	5,896,400	1.79
95,298 UNITED PARCEL SERVICE-B	12,016,125	3.64
<i>Voyages et loisirs</i>	4,666,160	1.41
51,136 STARBUCKS	4,666,160	1.41
Total portefeuille-titres	324,555,123	98.30

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	192,399,240	99.54			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	192,399,240	99.54			
Actions	192,399,240	99.54			
<i>Banques</i>	16,752,413	8.67			
970 FIRST CITIZENS BANCSHARES INC	2,049,629	1.06			
240,004 HUNTINGTON BANCSHARES INC	3,904,865	2.02			
18,099 M&T BANK CORPORATION	3,402,974	1.76			
154,512 US BANCORP	7,394,945	3.83			
<i>Biens personnels</i>	2,039,623	1.06			
95,043 VF CORP	2,039,623	1.06			
<i>Chimie</i>	1,719,308	0.89			
20,330 INTERNATIONAL FLAVORS & FRAGRANCES	1,719,308	0.89			
<i>Électricité</i>	7,630,158	3.95			
61,893 EVERSOURCE ENERGY	3,554,515	1.84			
56,843 NEXTERA ENERGY INC	4,075,643	2.11			
<i>Équipements de télécommunications</i>	10,372,018	5.37			
175,203 CISCO SYSTEMS INC	10,372,018	5.37			
<i>Équipements et services médicaux</i>	13,230,433	6.84			
18,858 BECTON DICKINSON & CO	4,278,314	2.21			
9,965 LABCORP HOLDINGS INC	2,286,569	1.18			
15,308 RESMED	3,501,246	1.81			
29,965 ZIMMER BIOMET HOLDINGS INC	3,164,304	1.64			
<i>Finance et services de crédit</i>	3,030,953	1.57			
6,081 S&P GLOBAL INC	3,030,953	1.57			
<i>Fonds de placement immobilier</i>	2,569,176	1.33			
24,304 PROLOGIS REIT	2,569,176	1.33			
<i>Génie industriel</i>	2,333,311	1.21			
5,504 DEERE & CO	2,333,311	1.21			
<i>Industrie générale</i>	5,782,626	2.99			
17,735 3 M	2,289,589	1.18			
128,657 GRAPHIC PACKAGING HOLDING CO	3,493,037	1.81			
<i>Matériel électronique et électrique</i>	12,045,268	6.23			
33,879 KEYSIGHT TECHNOLOGIES SHS WI INC	5,442,661	2.82			
23,103 ROCKWELL AUTOMATION INC	6,602,607	3.41			
<i>Matériel et équipement technologique</i>	17,519,396	9.06			
43,932 ADVANCED MICRO DEVICES INC	5,306,545	2.74			
22,801 APPLIED MATERIALS INC	3,708,127	1.92			
18,395 BROADCOM INC	4,264,697	2.21			
1,474 METTLER TOLEDO INTERNATIONAL INC	1,803,999	0.93			
9,131 NVIDIA CORP	1,226,202	0.63			
10,648 VERTIV HOLDING LLC	1,209,826	0.63			
			<i>Métaux industriels et mine</i>	4,694,428	2.43
			123,181 FREEPORT MCMORAN INC	4,694,428	2.43
			<i>Pétrole, gaz et charbon</i>	6,342,865	3.28
			18,626 CHENIERE ENERGY INC	4,002,169	2.07
			80,881 TECHNIPFMC PLC	2,340,696	1.21
			<i>Pharmacie et biotechnologie</i>	12,448,462	6.44
			8,218 ELI LILLY & CO	6,343,638	3.29
			41,227 GILEAD SCIENCES INC	3,808,138	1.97
			9,934 NATERA INC	1,572,552	0.81
			8,846 VAXCYTE INC	724,134	0.37
			<i>Production alimentaire</i>	2,699,323	1.40
			5,044 FRESHPET INC	747,067	0.39
			25,600 MCCORMICK NON VTG	1,952,256	1.01
			<i>Produits de soins personnels, pharmacies et épiceries</i>	5,960,447	3.08
			77,950 SYSCO CORP	5,960,447	3.08
			<i>Services aux consommateurs</i>	9,017,295	4.67
			654 BOOKING HOLDINGS INC	3,249,346	1.69
			49,726 EBAY INC	3,080,526	1.59
			44,538 UBER TECHNOLOGIES INC	2,687,423	1.39
			<i>Services d'assistance industrielle</i>	12,867,366	6.66
			2,517 EATON CORP	835,568	0.43
			9,430 FERGUSON ENTERPRISES INC	1,641,633	0.85
			15,806 FISERV INC	3,248,449	1.68
			13,946 JACK HENRY & ASSOCIATES	2,444,734	1.26
			55,032 PAYPAL HOLDINGS INC	4,696,982	2.44
			<i>Services de banque d'investissement et de courtage</i>	8,657,927	4.48
			35,595 BANK OF NEW YORK MELLON CORP	2,736,188	1.42
			14,126 BROADRIDGE FINANCIAL SOLUTIONS	3,195,159	1.65
			39,619 VOYA FINANCIAL	2,726,580	1.41
			<i>Services de collecte des déchets</i>	1,894,029	0.98
			9,388 WASTE MANAGEMENT INC	1,894,029	0.98
			<i>Services logiciels et informatiques</i>	27,488,209	14.21
			9,771 ADOBE INC	4,344,968	2.24
			15,686 AUTODESK INC	4,636,311	2.39
			10,332 CLOUDFLARE INC	1,112,756	0.58
			7,158 DATADOG INC	1,022,807	0.53
			1,457 HUBSPOT INC	1,014,946	0.53
			14,057 INTL BUSINESS MACHINES CORP	3,092,259	1.60
			3,636 MONGODB INC	846,497	0.44
			20,654 ORACLE CORP	3,442,815	1.78
			12,926 PALO ALTO NETWORKS INC	2,352,015	1.22
			56,468 PURE STORAGE INC - CLASS A	3,472,217	1.79
			2,029 SERVICENOW INC	2,150,618	1.11
			<i>Transport industriel</i>	5,304,206	2.74
			23,261 UNION PACIFIC CORP	5,304,206	2.74
			Total portefeuille-titres	192,399,240	99.54

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	3,488,104,985	98.40			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	3,488,104,985	98.40			
Actions	3,488,104,985	98.40			
<i>Assurance dommages</i>	55,132,678	1.56			
238,063 PROGRESSIVE CORP	55,132,678	1.56			
<i>Boissons</i>	58,438,472	1.65			
397,955 PEPSICO INC	58,438,472	1.65			
<i>Détaillants</i>	595,688,170	16.79			
1,309,908 AMAZON.COM INC	277,528,456	7.82			
206,616 HOME DEPOT INC	77,622,169	2.19			
69,329 OREILLY AUTOMOTIVE INC	79,391,915	2.24			
498,878 ROSS STORES INC	72,878,102	2.06			
756,631 TJX COMPANIES INC	88,267,528	2.48			
<i>Équipements de télécommunications</i>	92,904,443	2.62			
208,046 MOTOROLA SOLUTIONS INC	92,904,443	2.62			
<i>Équipements et services médicaux</i>	208,974,855	5.90			
209,944 DANAHER CORP	46,552,624	1.31			
184,432 INTUITIVE SURGICAL	92,965,839	2.63			
138,224 THERMO FISHER SCIE	69,456,392	1.96			
<i>Finance et services de crédit</i>	270,725,939	7.64			
56,186 FACTSET RESH SYS	26,052,290	0.73			
336,082 MASTERCARD INC SHS A	171,030,199	4.83			
241,078 VISA INC-A	73,643,450	2.08			
<i>Gaz, eau et autres services</i>	38,672,449	1.09			
393,218 VERALTO CORPORATION	38,672,449	1.09			
<i>Industrie générale</i>	31,037,160	0.88			
126,716 ILLINOIS TOOL WORKS INC	31,037,160	0.88			
<i>Matériel électronique et électrique</i>	23,938,742	0.68			
86,737 ROCKWELL AUTOMATION INC	23,938,742	0.68			
<i>Matériel et équipement technologique</i>	606,368,574	17.10			
516,708 ADVANCED MICRO DEVICES INC	60,273,452	1.70			
1,751,101 AMPHENOL CORPORATION-A	117,478,500	3.31			
829,862 APPLE INC	200,689,562	5.66			
66,560 ASML HOLDINGS NV	44,549,884	1.26			
493,944 MICROCHIP TECHNOLOGY INC	27,356,532	0.77			
650,569 NVIDIA CORP	84,369,784	2.38			
482,974 QUALCOMM INC	71,650,860	2.02			
<i>Médias</i>	66,888,519	1.89			
621,751 WALT DISNEY CO/THE	66,888,519	1.89			
<i>Pétrole, gaz et charbon</i>	54,932,241	1.55			
1,482,469 SLB	54,932,241	1.55			
			Total portefeuille-titres	3,488,104,985	98.40
			<i>Pharmacie et biotechnologie</i>	173,020,015	4.88
			138,233 ELI LILLY & CO	103,046,661	2.91
			179,929 VERTEX PHARMACEUTICALS INC	69,973,354	1.97
			<i>Produits de soins personnels, pharmacies et épiceries</i>	53,218,799	1.50
			606,116 COLGATE PALMOLIVE CO	53,218,799	1.50
			<i>Services aux consommateurs</i>	227,955,014	6.43
			19,758 BOOKING HOLDINGS INC	94,800,620	2.67
			600,247 COPART	33,267,190	0.94
			1,714,173 UBER TECHNOLOGIES INC	99,887,204	2.82
			<i>Services d'assistance industrielle</i>	53,462,398	1.51
			166,763 EATON CORP	53,462,398	1.51
			<i>Services de banque d'investissement et de courtage</i>	81,449,108	2.30
			565,968 INTERCONTINENTALEXCHANGE GROUP	81,449,108	2.30
			<i>Services logiciels et informatiques</i>	795,297,409	22.43
			176,977 ADOBE INC	76,000,128	2.14
			753,893 ALPHABET INC SHS C	138,649,332	3.91
			158,583 INTUIT	96,252,453	2.72
			620,030 MICROSOFT CORP	252,383,047	7.11
			774,212 ORACLE CORP	124,629,066	3.52
			332,423 SALESFORCE.COM	107,383,383	3.03

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	315,177,483	99.48			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	315,177,483	99.48			
Actions	315,177,483	99.48			
<i>Banques</i>	28,998,863	9.15			
228,812 BANK OF AMERICA CORP	9,717,052	3.07			
506,275 HUNTINGTON BANCSHARES INC	7,954,702	2.51			
119,430 STATE STREET CORP	11,327,109	3.57			
<i>Biens personnels</i>	4,933,477	1.56			
13,359 LULULEMON ATHLETICA	4,933,477	1.56			
<i>Boissons</i>	8,209,953	2.59			
136,503 COCA-COLA CO	8,209,953	2.59			
<i>Chimie</i>	7,439,551	2.35			
26,557 AIR PRODUCTS & CHEMICALS INC	7,439,551	2.35			
<i>Détaillants</i>	21,480,092	6.78			
101,384 AMAZON.COM INC	21,480,092	6.78			
<i>Électricité</i>	8,238,275	2.60			
127,993 CMS ENERGY CORP	8,238,275	2.60			
<i>Équipements de télécommunications</i>	13,633,780	4.30			
238,476 CISCO SYSTEMS INC	13,633,780	4.30			
<i>Équipements et services médicaux</i>	5,131,359	1.62			
23,421 BECTON DICKINSON & CO	5,131,359	1.62			
<i>Finance et services de crédit</i>	6,115,622	1.93			
20,020 VISA INC-A	6,115,622	1.93			
<i>Fonds de placement immobilier</i>	6,353,847	2.01			
17,240 AMERICAN TOWER REDIT	3,053,919	0.96			
32,325 PROLOGIS REIT	3,299,928	1.05			
<i>Génie industriel</i>	3,880,259	1.22			
9,478 DEERE & CO	3,880,259	1.22			
<i>Matériel électronique et électrique</i>	17,268,471	5.45			
67,390 KEYSIGHT TECHNOLOGIES SHS WI INC	10,455,050	3.30			
24,687 ROCKWELL AUTOMATION INC	6,813,421	2.15			
<i>Matériel et équipement technologique</i>	19,981,037	6.31			
85,339 ADVANCED MICRO DEVICES INC	9,954,705	3.15			
125,319 MICROCHIP TECHNOLOGY INC	6,940,652	2.19			
28,122 VERTIV HOLDING LLC	3,085,680	0.97			
<i>Médias</i>	5,962,347	1.88			
55,422 WALT DISNEY CO/THE	5,962,347	1.88			
<i>Pétrole, gaz et charbon</i>	13,394,848	4.23			
92,088 BAKER HUGHES REGISTERED SHS A	3,647,948	1.15			
323,656 SHELL PLC	9,746,900	3.08			
			<i>Pharmacie et biotechnologie</i>	27,353,974	8.63
			6,994 ALNYLAM PHARMACEUTICALS	1,589,337	0.50
			11,608 ELI LILLY & CO	8,653,257	2.73
			60,813 GILEAD SCIENCES INC	5,424,719	1.71
			58,798 JOHNSON & JOHNSON	8,212,414	2.59
			22,067 ZOETIS INC	3,474,247	1.10
			<i>Produits de soins personnels, pharmacies et épiceries</i>	7,510,660	2.37
			45,347 COLGATE PALMOLIVE CO	3,981,603	1.26
			47,791 SYSCO CORP	3,529,057	1.11
			<i>Services aux consommateurs</i>	8,406,694	2.65
			33,328 MIDDLEBY CORP	4,359,515	1.37
			69,454 UBER TECHNOLOGIES INC	4,047,179	1.28
			<i>Services d'assistance industrielle</i>	10,450,453	3.30
			30,956 FISERV INC	6,143,966	1.94
			52,248 PAYPAL HOLDINGS INC	4,306,487	1.36
			<i>Services logiciels et informatiques</i>	78,673,964	24.84
			127,931 ALPHABET INC	23,387,096	7.39
			19,735 AUTODESK INC	5,633,099	1.78
			64,077 INTL BUSINESS MACHINES CORP	13,612,418	4.30
			7,910 META PLATFORMS INC	4,472,607	1.41
			44,868 MICROSOFT CORP	18,263,507	5.76
			95,332 PURE STORAGE INC - CLASS A	5,660,999	1.79
			23,664 SALESFORCE.COM	7,644,238	2.41
			<i>Transport industriel</i>	11,759,957	3.71
			34,173 AERCAP HOLDINGS NV	3,158,899	1.00
			39,058 UNION PACIFIC CORP	8,601,058	2.71
			Total portefeuille-titres	315,177,483	99.48

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	576,871,995	99.65			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	576,871,995	99.65			
Actions	576,871,995	99.65			
<i>Assurance dommages</i>	7,262,449	1.25	<i>Génie industriel</i>	8,153,130	1.41
24,008 WILLIS TOWERS — SHS	7,262,449	1.25	19,915 DEERE & CO	8,153,130	1.41
<i>Assurance vie</i>	12,445,991	2.15	<i>Industrie générale</i>	29,820,352	5.15
176,473 UNUM GROUP	12,445,991	2.15	154,685 3 M	19,285,208	3.33
<i>Banques</i>	83,823,579	14.49	401,810 GRAPHIC PACKAGING HOLDING CO	10,535,144	1.82
310,529 BANK OF AMERICA CORP	13,187,361	2.28	<i>Matériel électronique et électrique</i>	39,578,140	6.84
723,246 HUNTINGTON BANCSHARES INC	11,363,798	1.96	116,627 KEYSIGHT TECHNOLOGIES SHS WI INC	18,093,798	3.13
94,442 JP MORGAN CHASE & CO	21,880,356	3.79	77,844 ROCKWELL AUTOMATION INC	21,484,342	3.71
75,377 M&T BANK CORPORATION	13,686,512	2.36	<i>Matériel et équipement technologique</i>	5,731,966	0.99
249,945 STATE STREET CORP	23,705,552	4.10	99,538 WESTERN DIGITAL CORP	5,731,966	0.99
<i>Biens de loisir</i>	18,955,169	3.27	<i>Médias</i>	8,093,417	1.40
522,997 COMCAST CLASS A	18,955,169	3.27	75,231 WALT DISNEY CO/THE	8,093,417	1.40
<i>Boissons</i>	26,552,997	4.59	<i>Métaux industriels et mine</i>	8,024,721	1.39
196,750 COCA-COLA CO	11,833,501	2.04	205,129 TECK RESOURCES B	8,024,721	1.39
100,237 PEPSICO INC	14,719,496	2.55	<i>Pétrole, gaz et charbon</i>	32,780,829	5.66
<i>Chimie</i>	17,159,962	2.96	55,475 CHENIERE ENERGY INC	11,511,263	1.99
61,256 AIR PRODUCTS & CHEMICALS INC	17,159,962	2.96	549,269 SHELL PLC	16,541,237	2.85
<i>Construction et matériaux</i>	12,907,336	2.23	169,184 TECHNIPFMC PLC	4,728,329	0.82
143,941 CRH PLC	12,907,336	2.23	<i>Pharmacie et biotechnologie</i>	43,490,029	7.51
<i>Détaillants</i>	5,598,956	0.97	163,069 GILEAD SCIENCES INC	14,546,290	2.51
67,541 BEST BUY CO INC	5,598,956	0.97	207,227 JOHNSON & JOHNSON	28,943,739	5.00
<i>Électricité</i>	30,127,796	5.20	<i>Produits de soins personnels, pharmacies et épiceries</i>	17,394,661	3.00
167,197 AMERICAN ELECTRIC POWER INC	14,891,916	2.56	235,561 SYSCO CORP	17,394,661	3.00
102,189 CMS ENERGY CORP	6,577,399	1.14	<i>Services aux consommateurs</i>	11,454,322	1.98
156,118 EVERSOURCE ENERGY	8,658,481	1.50	87,567 MIDDLEBY CORP	11,454,322	1.98
<i>Équipements de télécommunications</i>	32,948,588	5.69	<i>Services d'assistance industrielle</i>	7,351,558	1.27
576,322 CISCO SYSTEMS INC	32,948,588	5.69	89,136 PAYPAL HOLDINGS INC	7,346,941	1.27
<i>Équipements et services médicaux</i>	43,816,950	7.58	193 STANDARD AERO INC	4,617	0.00
88,853 BECTON DICKINSON & CO	19,467,001	3.37	<i>Services de banque d'investissement et de courtage</i>	17,682,209	3.05
67,536 COOPER COMPANIES INC	5,995,736	1.04	97,826 NORTHERN TRUST CORP	9,683,404	1.67
40,754 LABCORP HOLDINGS INC	9,030,819	1.56	120,354 VOYA FINANCIAL	7,998,805	1.38
91,424 ZIMMER BIOMET HOLDINGS INC	9,323,394	1.61	<i>Services logiciels et informatiques</i>	21,308,003	3.68
<i>Exploitation minière et métaux précieux</i>	10,900,586	1.88	63,297 INTL BUSINESS MACHINES CORP	13,446,715	2.32
728,622 BARRICK GOLD CORPORATION	10,900,586	1.88	107,421 SS&C TECHNOLOGIES HOLDINGS	7,861,288	1.36
<i>Fonds de placement immobilier</i>	7,351,311	1.27	<i>Transport industriel</i>	16,156,988	2.79
72,011 PROLOGIS REIT	7,351,311	1.27	73,370 UNION PACIFIC CORP	16,156,988	2.79
			Total portefeuille-titres	576,871,995	99.65

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	4,608,986,917	99.19			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	4,608,986,917	99.19			
Actions	4,608,986,917	99.19			
<i>Banques</i>	503,869,305	10.84			
2,970,883 CITIZENS FINANCIAL GROUP	125,577,546	2.70			
4,555,397 TRUIST FINANCIAL CORPORATION	190,882,352	4.11			
4,054,794 US BANCORP	187,409,407	4.03			
<i>Biens de loisir</i>	46,917,583	1.01			
332,079 ELECTRONIC ARTS INC	46,917,583	1.01			
<i>Biens personnels</i>	103,943,418	2.24			
823,578 LVMH MOET HENNESSY LOUIS VUITTON SA ADR	103,943,418	2.24			
<i>Construction et matériaux</i>	223,598,298	4.81			
469,153 CARRIER GLOBAL CORPORATIONS	30,944,616	0.67			
386,053 MARTIN MARIETTA	192,653,682	4.14			
<i>Détaillants</i>	257,915,690	5.55			
924,561 AMAZON.COM INC	195,885,502	4.21			
165,113 HOME DEPOT INC	62,030,188	1.34			
<i>Équipements de télécommunications</i>	63,091,577	1.36			
590,806 ARISTA NETWORKS INC	63,091,577	1.36			
<i>Équipements et services médicaux</i>	43,904,307	0.94			
198,130 LABCORP HOLDINGS INC	43,904,307	0.94			
<i>Finance et services de crédit</i>	134,669,231	2.90			
440,851 VISA INC-A	134,669,231	2.90			
<i>Fournisseurs de services de santé</i>	103,376,223	2.22			
211,495 UNITEDHEALTH GROUP	103,376,223	2.22			
<i>Gaz, eau et autres services</i>	56,091,957	1.21			
570,338 VERALTO CORPORATION	56,091,957	1.21			
<i>Génie industriel</i>	100,219,229	2.16			
1,932,173 ABB SP.ADR	100,219,229	2.16			
<i>Industrie générale</i>	205,757,768	4.43			
1,449,570 BJ S WHOLESALE CLUB HOLDINGS INC	125,092,782	2.69			
844,918 PLANET FITNESS INC A	80,664,986	1.74			
<i>Matériel et équipement technologique</i>	971,779,768	20.91			
162,277 ADVANCED MICRO DEVICES INC	18,929,444	0.41			
1,354,697 APPLE INC	327,612,963	7.05			
515,428 BROADCOM INC	115,400,123	2.48			
142,645 KLA CORPORATION	86,801,997	1.87			
450,798 LAM RESEARCH CORP	31,444,847	0.68			
2,633,737 NVIDIA CORP	341,559,190	7.34			
455,970 VERTIV HOLDING LLC	50,031,204	1.08			
			<i>Métaux industriels et mine</i>	246,170,552	5.30
			3,081,493 FREEPORT MCMORAN INC	113,409,655	2.44
			3,393,652 TECK RESOURCES B	132,760,897	2.86
			<i>Pétrole, gaz et charbon</i>	53,950,973	1.16
			2,054,661 HALLIBURTON CO	53,950,973	1.16
			<i>Pharmacie et biotechnologie</i>	373,315,690	8.03
			1,000,762 NOVO NORDISK B ADR	83,114,951	1.79
			231,767 REGENERON PHARMA	159,434,657	3.43
			336,251 VERTEX PHARMACEUTICALS INC	130,766,082	2.81
			<i>Services aux consommateurs</i>	16,309,281	0.35
			279,885 UBER TECHNOLOGIES INC	16,309,281	0.35
			<i>Services d'assistance industrielle</i>	71,003,065	1.53
			208,975 ACCENTURE SHS CLASS A	71,003,065	1.53
			<i>Services de banque d'investissement et de courtage</i>	200,389,538	4.31
			393,661 CME GROUP INC	88,285,750	1.90
			174,374 GOLDMAN SACHS GROUP	96,463,932	2.07
			314,773 LAZARD INC	15,639,856	0.34
			<i>Services logiciels et informatiques</i>	632,609,060	13.62
			1,116,238 ALPHABET INC	204,059,733	4.40
			278,829 AUTODESK INC	79,588,110	1.71
			681,910 MICROSOFT CORP	277,571,285	5.98
			306,703 ORACLE CORP	49,371,630	1.06
			125,302 PALO ALTO NETWORKS INC	22,018,302	0.47
			<i>Transport industriel</i>	200,104,404	4.31
			1,643,335 UNITED PARCEL SERVICE-B	200,104,404	4.31
			Total portefeuille-titres	4,608,986,917	99.19

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	6,141,397	99.72			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	6,141,397	99.72			
Actions	6,141,397	99.72			
<i>Automobile et pièces détachées</i>	<i>1,790,422</i>	<i>29.08</i>			
6,066 ANHUI JIANGHUAI AUTOMOBILE SERIE A	31,164	0.51			
3,827 BETHEL AUTOMATIVE SAFETY SYSTEMS CO A	23,378	0.38			
13,519 BYD COMPANY LTD	523,516	8.50			
6,423 CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD	117,456	1.91			
9,975 CHINA AUTOMOTIVE RESEARCH INSTITUTE CO LTD	24,079	0.39			
10,531 CHONGQING SOKON INDUSTRY GROUP CO LTD	192,448	3.12			
14,648 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	533,802	8.68			
3,896 FUYAO GROUP GLASS INDUSTRY-A	33,306	0.54			
13,356 HUAYU AUTOMOTIVE SYSTEMS -A	32,222	0.52			
4,155 JIANGSU XINQUAN AUTOMOTIVE TRIM CO LTD	24,306	0.39			
14,679 SHENZHEN KEDALI INDUSTRY CO LTD	196,438	3.19			
5,864 ZHEJIANG SHUANGHUAN DRIVELINE	24,599	0.40			
9,327 ZHENGZHOU YUTONG BUS -A-	33,708	0.55			
<i>Banques</i>	<i>654,646</i>	<i>10.63</i>			
247,129 BANK OF COMMUNICATIONS CO-A	263,065	4.27			
64,777 BANK OF HANGZHOU CO LTD	129,656	2.11			
217,504 CHINA CONSTRUCTION BANK	261,925	4.25			
<i>Chimie</i>	<i>602,374</i>	<i>9.78</i>			
30,541 CNGR ADVANCED MAT CO LTD	151,130	2.45			
4,573 ENN ECOLOGICAL HOLDINGS CO LTD	13,583	0.22			
91,900 FLAT GLASS GROUP CO LTD	247,902	4.03			
142,500 SHENZH SENIOR TECHNOLOGY MATERIAL CO LTD	189,759	3.08			
<i>Électricité</i>	<i>460,434</i>	<i>7.48</i>			
121,600 CGN POWER CO LTD	68,802	1.12			
46,264 CHINA NATIONAL NUCLEAR POWER CO LTD	66,107	1.07			
48,600 CHINA YANGTZE POWER CO LTD	196,750	3.20			
48,878 HUANENG LANCANG RIVER HYDROPOWER INC	63,682	1.03			
27,544 SICHUAN CHUANTOU ENERGY CO-A	65,093	1.06			
<i>Énergie alternative</i>	<i>499,666</i>	<i>8.11</i>			
49,400 SUNGROW POWER SUPPLY CO LTD	499,666	8.11			
<i>Équipements de télécommunications</i>	<i>189,765</i>	<i>3.08</i>			
33,983 LUXSHARE PRECISION INDUSTRY-A	189,765	3.08			
<i>Génie industriel</i>	<i>261,389</i>	<i>4.24</i>			
4,100 HUAMING POWER EQUIPMENT CO LTD	9,487	0.15			
15,921 SHENZHEN INOVANCE TECHNOLOGY CO LTD	127,773	2.07			
38,539 ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	124,129	2.02			
<i>Industrie générale</i>	<i>251,625</i>	<i>4.09</i>			
124,100 HANGZHOU FIRST APPLIED MATERIAL CO LTD	251,625	4.09			
			<i>Matériel électronique et électrique</i>	662,915	10.76
			5,600 BEIJING SIFANG AUTOMATION CO LTD	13,012	0.21
			1,900 HEXING ELECTRICAL CO LTD	9,628	0.16
			38,000 NARI TECHNOLOGY DEVELOPMEN-A	131,295	2.13
			22,900 NINGBO DEYE TECHNOLOGY CO LTD	266,043	4.32
			6,685 NINGBO ORIENT WIRES AND CABLES CO LTD	48,128	0.78
			32,391 SINENG ELECT RG-A	194,809	3.16
			<i>Matériel et équipement technologique</i>	322,214	5.23
			12,150 CHINA XD ELECTRIC CO LTD-A	12,634	0.21
			20,706 FOXCONN INDUSTRIAL INTERNET CO LTD	60,989	0.98
			3,659 HENAN PINGGAO A	9,625	0.16
			3,000 NINGBO SANXING MEDICAL ELCTRIC CO LTD	12,642	0.21
			21,700 SHIJIAZHANG SHANGTAI TECHNOLOGY CO LTD	203,792	3.30
			1,300 SIEYUAN ELECTRIC CO LTD-A	12,948	0.21
			2,541 XUJI ELECTRIC CO	9,584	0.16
			<i>Produits de soins personnels, pharmacies et épiceries</i>	320,783	5.21
			50,096 EVE ENRGY CO LTD	320,783	5.21
			<i>Services de banque d'investissement et de courtage</i>	125,164	2.03
			31,320 CITIC SECURITIES -A-	125,164	2.03
			Total portefeuille-titres	6,141,397	99.72

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	144,949,757	95.19	17,428 SEA LTD ADR	1,849,111	1.21
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	139,237,115	91.44	212,500 TENCENT HOLDINGS LTD	11,407,466	7.49
Actions	139,237,115	91.44	37,750 TRIP COM GROUP LTD	2,624,248	1.72
<i>Chine</i>	12,583,312	8.26	691,400 XIAOMI CORPORATION CLASS B	3,070,738	2.02
52,500 BYD CO LTD-H	1,801,829	1.18	<i>Inde</i>	38,599,410	25.36
2,605,000 CHINA CONSTRUCTION BANK H	2,173,087	1.43	30,539 ADITYA BIRLA REAL ESTATE LTD	894,853	0.59
214,500 CHINA MERCHANTS BANK-H	1,104,540	0.73	172,768 AFCONS INFRASTRUCTURE LIMITED	1,100,412	0.72
48,900 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	1,782,012	1.17	9,156 APOLLO HOSPITALS ENTERPRISE	780,312	0.51
268,600 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	1,110,569	0.73	113,155 AXIS BANK	1,407,206	0.92
128,700 LUXSHARE PRECISION INDUSTRIAL	718,676	0.47	582,885 BAJAJ HOUSING FINANCE LTD	867,515	0.57
1,686,000 PETROCHINA CO LTD-H	1,326,151	0.87	127,158 BHARTI AIRTEL LTD	2,358,210	1.55
532,303 PING AN BANK CO LTD-A	853,228	0.56	106,475 DLF LTD	1,025,901	0.67
224,500 PING AN INSURANCE GROUP CO-H	1,330,884	0.87	20,014 EICHER MOTOR LTD	1,127,220	0.74
37,800 SUNGROW POWER SUPPLY CO LTD	382,336	0.25	172,625 HDFC BANK LTD	3,574,641	2.36
<i>Corée du Sud</i>	14,431,107	9.48	74,809 HINDALCO INDUSTRIES	526,419	0.35
1,855 HD HYUND ELECTRIC CO LTD	481,344	0.32	101,016 ICICI BANK SP.ADR	3,014,318	1.99
6,166 HYUNDAI MOBIS	990,564	0.65	96,898 INDIAN HOTELS CO LTD	993,215	0.65
4,529 HYUNDAI MOTOR	652,208	0.43	19,862 INTERGLOBE AVIATION LTD	1,056,566	0.69
5,381 HYUNDAI MOTOR CO.LTD	570,211	0.37	57,896 LARSEN & TOUBRO LTD	2,439,662	1.61
18,961 KB FINANCIAL GROUP	1,067,736	0.70	40,028 MAHINDRA & MAHINDR	1,405,945	0.92
15,240 KIA CORPORATION	1,042,467	0.68	140,118 MAX HEALTHCARE INSTITUTE LTD	1,846,365	1.21
24,602 KT	732,804	0.48	267,576 OIL & NATURAL GAS CORPORATION LTD	747,749	0.49
4,435 SAMSUNG ELECTRONICS GDR	4,035,850	2.66	51,332 PHOENIX MILLS DS	979,709	0.64
29,260 SAMSUNG ELECTRONICS PREF SHS	878,506	0.58	40,631 RAINBOW CHILDRENS MEDICARE LIMITED	710,240	0.47
9,955 SAMSUNG LIFE INSURANCE CO	641,058	0.42	140,652 STATE BANK OF INDIA	1,305,998	0.86
21,843 SK HYNIX INC	2,580,238	1.69	75,627 SUN PHARMACEUTICAL INDUSTRIES	1,666,310	1.09
14,074 SK SQUARE CO LTD	758,121	0.50	128,212 SWIGGY LIMITED	810,032	0.53
<i>États-Unis d'Amérique</i>	730,703	0.48	34,391 TATA CONSULTANCY SERVICES	1,644,880	1.08
33,244 COUPANG INC	730,703	0.48	7,787 ULTRA TECH CEMENT	1,039,284	0.68
<i>Hong-Kong (Chine)</i>	3,522,014	2.31	235,567 VARUN BEVERAGES LTD	1,756,839	1.15
403,200 AIA GROUP LTD -H-	2,922,289	1.92	254,972 VISHAL MEGA MART LIMITED	316,966	0.21
184,500 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	599,725	0.39	986,118 ZOMATO LIMITED	3,202,643	2.11
<i>Île Maurice</i>	2,637,345	1.73	<i>Indonésie</i>	3,103,975	2.04
23,489 MAKEMYTRIP LTD	2,637,345	1.73	2,836,300 BANK CENTRAL ASIA	1,704,951	1.12
<i>Îles Caïmans</i>	32,990,573	21.66	2,452,900 BANK MANDIRI	868,688	0.57
16,000 ALCHIP TECHNOLOGIES LIMITED	1,600,756	1.05	2,995,000 PT SUMBER ALFARIA TRIJAYA TBK	530,336	0.35
395,800 ALIBABA GROUP HOLDING LTD	4,198,530	2.76	<i>Royaume-Uni</i>	503,890	0.33
261,000 CHINA RESOURCES LAND LTD	757,672	0.50	25,304 ANTOFAGASTA PLC	503,890	0.33
97,805 JD COM INC	1,712,357	1.12	<i>Singapour</i>	2,180,116	1.43
41,573 KE HOLDINGS INC ADR	765,775	0.50	178,200 OVERSEA-CHINESE BANKING	2,180,116	1.43
141,800 MEITUAN	2,769,211	1.82	<i>Taiwan</i>	26,835,598	17.62
120,600 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC	759,966	0.50	64,000 ACCTON TECHNOLOGY CORPORATION	1,509,006	0.99
15,205 PINDUODUO INC ADR	1,474,733	0.97	32,000 BORA PHARMACEUTICALS CO LTD	734,005	0.48
746,000 REAL GOLD MINING LTD	10	0.00	1,639,000 CHINATRUST FIN HLDG	1,954,732	1.28
			97,000 DELTA ELECTRONIC INDUSTRIAL INC	1,273,727	0.84
			37,000 ELITE MATERIAL CO LTD SHS	697,464	0.46
			384,000 HON HAI PRECISION INDUSTRY	2,155,165	1.42
			233,000 KING YUAN ELECTRONICS	792,432	0.52
			45,000 MEDIATEK INC	1,942,229	1.28

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets
		USD	
454,091	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	14,889,591	9.77
53,767	YAGEO	887,247	0.58
	<i>Thaïlande</i>	648,139	0.43
185,700	PTT EXPLORATION PRODUC PUBLIC FOREIGN	648,139	0.43
	<i>Vietnam</i>	470,933	0.31
78,700	FPT CORPORATION	470,933	0.31
	Actions/Parts d'OPCVM/OPC	5,712,642	3.75
	Actions/Parts de fonds d'investissements	5,712,642	3.75
	<i>Hong-Kong (Chine)</i>	4,563,789	3.00
288,300	AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW GENERATION ASIA PAC FCP	4,563,789	3.00
	<i>Luxembourg</i>	1,148,853	0.75
1,500	AMUNDI FUNDS CHINA A SHARES CLASS Z USD NON DISTRIBUT	1,148,853	0.75
	Total portefeuille-titres	144,949,757	95.19

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	11,396,464	98.70			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	11,396,464	98.70			
Actions	11,396,464	98.70			
<i>Assurance vie</i>	505,811	4.38			
3,900 CHINA PACIFIC INSURANCE	18,209	0.16			
67,600 PING AN INSURANCE GROUP CO-A	487,602	4.22			
<i>Automobile et pièces détachées</i>	1,822,384	15.79			
23,500 BETHEL AUTOMATIVE SAFETY SYSTEMS CO A	143,557	1.24			
6,100 BYD COMPANY LTD	236,219	2.05			
7,700 CHONGQING SOKON INDUSTRY GROUP CO LTD	140,713	1.22			
20,060 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	731,025	6.34			
28,400 FUYAO GROUP GLASS INDUSTRY-A	242,786	2.10			
56,100 KUNSHAN HUGUANG AUTO HARNESS CO LTD	250,784	2.17			
11,515 NINGBO TUOPU GROUP CO LTD	77,300	0.67			
<i>Banques</i>	1,072,723	9.30			
133,000 CHINA CONSTRUCTION BANK H	110,948	0.96			
81,400 CHINA MERCHT BK -A-	438,265	3.81			
89,400 INDUSTRIAL BANK	234,668	2.03			
180,200 PING AN BANK CO LTD-A	288,842	2.50			
<i>Biens personnels</i>	224,176	1.94			
19,319 PROYA COSMETICS CO LTD A	224,176	1.94			
<i>Boissons</i>	705,022	6.11			
5,070 EASTROC BEVERAGE GROUP CO LTD	172,619	1.50			
1,800 KWEICHOW MOUTAI CO LTD -A-	375,818	3.26			
4,000 SHANXI XINGHUACUN FEN WINE FACTORY CO LTD	100,947	0.87			
2,900 WULIANGYE YIBIN CO LTD	55,638	0.48			
<i>Chimie</i>	351,422	3.04			
103,100 SATELLITE CHEMICAL CO LTD	265,403	2.30			
8,800 WANHUA CHEMICAL GROUP CO LTD	86,019	0.74			
<i>Construction et matériaux</i>	614,409	5.32			
35,300 BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD	62,773	0.54			
190,200 CHINA STATE CEC LTD	156,344	1.35			
11,600 HONGFA TECHNOLOGY CO LTD -A-	50,568	0.44			
62,283 SZ ENVICOOOL TECH CO LTD	344,724	2.99			
<i>Détaillants</i>	36,230	0.31			
5,300 CHINA TOURISM GROUP DUTY FREE CORPORATION LIMITED	36,230	0.31			
<i>Électricité</i>	206,466	1.79			
51,000 CHINA YANGTZE POWER CO LTD	206,466	1.79			
<i>Énergie alternative</i>	36,211	0.31			
3,580 SUNGROW POWER SUPPLY CO LTD	36,211	0.31			
			<i>Équipements de télécommunications</i>	622,808	5.39
			79,600 LUXSHARE PRECISION INDUSTRY-A	444,496	3.84
			4,506 SHENZHEN TRANSSION HOLDING CO LTD	58,646	0.51
			4,765 WILL SEMICONDUCTOR CO LTD SHANGHAI -A	68,159	0.59
			9,740 YEALINK NETWORK TECHNOLOGY CORP LTD	51,507	0.45
			<i>Équipements et services médicaux</i>	293,454	2.54
			8,400 SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD	293,454	2.54
			<i>Fournisseurs de services de santé</i>	110,209	0.95
			60,713 AIER EYE HOSPITAL GROUP CO LTD	110,209	0.95
			<i>Génie industriel</i>	928,100	8.04
			13,900 HANGZHOU GREATSTAR INDUSTRIAL CO LTD	61,604	0.53
			48,700 HUAMING POWER EQUIPMENT CO LTD	112,688	0.98
			66,900 SANY HEAVY INDUSTRY -A-	151,044	1.31
			28,600 SHENZHEN INOVANCE TECHNOLOGY CO LTD	229,529	1.98
			26,599 SUPCON TECHNOLOGY CO LTD	181,000	1.57
			8,200 ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	26,411	0.23
			9,800 ZHONGJI INNOLIGHT CO LTD	165,824	1.44
			<i>Industrie générale</i>	182,884	1.58
			82,200 HANGZHOU FIRST APPLIED MATERIAL CO LTD	166,668	1.44
			3,700 YUNNAN ENERGY NEW MATERIAL CO LTD	16,216	0.14
			<i>Investissement et services immobiliers</i>	50,859	0.44
			41,900 POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD	50,859	0.44
			<i>Matériel et équipement technologique</i>	1,065,630	9.24
			5,117 ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	132,607	1.15
			46,800 CHAOZHOU THREE -CIRCLE GROUP CO LTD	246,910	2.15
			14,000 ESTUN AUTOMATION CO LTD	35,483	0.31
			9,600 GIGA DEVICE SEMICONDUCTOR INC	140,463	1.22
			80,100 HENAN PINGGAO A	210,695	1.82
			4,300 NAURA TECHNOLOGY GROUP CO LTD	230,338	1.99
			22,200 SHANGHAI LIANGXIN ELECTRICAL CO LTD	23,358	0.20
			3,720 STARPOWER SEMICONDUCTOR LTD A	45,776	0.40
			<i>Médias</i>	298,127	2.58
			84,280 EAST MONEY INFORMATION CO LTD A	298,127	2.58
			<i>Métaux industriels et mine</i>	125,150	1.08
			60,000 CMOC GROUP LIMITED	40,551	0.35
			12,400 GANFENG LITHIUM GROUP CO LTD	32,086	0.28
			13,100 ZHEJIANG HUAYOU COBALT CO -A	52,513	0.45
			<i>Pétrole, gaz et charbon</i>	236,984	2.05
			152,000 PETROCHINA CO LTD-H	119,558	1.03
			1,200 SHANDONG YULONG GOLD CO LTD	1,884	0.02
			22,800 YANTAI JEREH	115,542	1.00

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
	<i>Pharmacie et biotechnologie</i>	
	262,716	2.28
6,800	GUANGZHOU KINGMED DIAGNOSTICS GROUP CO LTD	0.22
37,700	JIANGSU HENGRUI MEDICINE C A	2.06
	<i>Production alimentaire</i>	
	210,185	1.82
12,713	FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD	0.69
31,500	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	1.13
	<i>Produits de soins personnels, pharmacies et épiceries</i>	
	33,318	0.29
4,000	SHANGHAI M&G STATIONERY INC	0.14
5,064	YIFENG PHARMACY CHAIN CO L SHS A	0.15
	<i>Produits ménagers et construction de logements</i>	
	235,973	2.04
25,500	HAIER SMART HOME CO LTD-A	0.86
9,000	MIDEA GROUP CO	0.80
4,500	MIDEA GROUP CO LTD	0.38
	<i>Services d'assistance industrielle</i>	
	52,790	0.46
31,000	CENTRE TESTING INTERNATIONAL GROUP CO LTD -A	0.46
	<i>Services de banque d'investissement et de courtage</i>	
	342,482	2.97
63,200	CHINA INTL CAPITAL-SHS-H-UNITARY 144A/ REG S	0.90
59,600	CITIC SECURITIES -A-	2.07
	<i>Services logiciels et informatiques</i>	
	258,051	2.23
1,315	BEIJING KINGSOFT OFFICE SOFTWARE INC A	0.45
12,190	HUNDSUN TECHNOLOGIES INC	0.40
13,600	LONGSHINE TECHNOLOGY CO LTD SHS A	0.20
4,710	SHANGHAI BAOSIGHT SOFTWARE CO LTD	0.16
2,200	TENCENT HOLDINGS LTD	1.02
	<i>Transport industriel</i>	
	310,420	2.69
51,700	JIANGSU EXPRESSWAY -A-	0.93
8,100	S F HOLDING CO LTD	0.39
21,400	SF HOLDING CO LTD	0.81
68,100	SHENZHEN AIRPORT	0.56
	<i>Voyages et loisirs</i>	
	201,470	1.74
25,500	SPRING AIRLINES CO LTD-A	1.74
Total portefeuille-titres	11,396,464	98.70

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	339,222,403	98.52			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	339,222,403	98.52			
Actions	339,222,403	98.52			
<i>Assurance dommages</i>	734,652	0.21			
482,000 PICC PROPERTY & CASUALTY-H	734,652	0.21			
<i>Assurance vie</i>	18,312,722	5.32			
465,200 AIA GROUP LTD -H-	3,256,059	0.95			
948,638 CHINA LIFE INSURANCE CO H	1,731,294	0.50			
1,805,500 PING AN INSURANCE GROUP CO-H	10,336,446	3.00			
387,950 PRUDENTIAL PLC	2,988,923	0.87			
<i>Automobile et pièces détachées</i>	23,710,800	6.89			
27,997 BEIJING SINOHYTEC CO LTD	89,269	0.03			
162,500 BYD CO LTD-H	5,385,892	1.56			
98,200 CHONGQING SOKON INDUSTRY GROUP CO LTD	1,733,025	0.50			
280,573 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	9,874,103	2.87			
212,800 FUYAO GLASS INDUSTRY GROUP-H	1,480,184	0.43			
277,100 KUNSHAN HUGUANG AUTO HARNESS CO LTD	1,196,255	0.35			
69,431 LI AUTO INC SHS A ADR	1,608,546	0.47			
361,496 NINGBO TUOPU GROUP CO LTD	2,343,526	0.68			
<i>Banques</i>	30,435,353	8.84			
13,516,000 CHINA CONSTRUCTION BANK H	10,888,482	3.16			
1,217,000 CHINA MERCHANTS BANK-H	6,051,941	1.76			
14,489,375 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	9,384,940	2.73			
739,770 INDUSTRIAL BANK	1,875,264	0.54			
1,443,671 PING AN BANK CO LTD-A	2,234,726	0.65			
<i>Biens de loisir</i>	12,012,615	3.49			
34 GOERTEK INC -A	116	0.00			
391,249 NETEASE INC	6,731,836	1.96			
61,295 NETEASE SP ADR SHS	5,280,663	1.53			
<i>Biens personnels</i>	9,962,553	2.89			
41,600 ANTA SPORTS PRODUCTS LTD	402,621	0.12			
4,184,000 BOSIDENG INTERNATIONAL HLDGS	2,018,216	0.59			
658,521 LI NING CO LTD	1,347,546	0.39			
163,100 PRADA SPA	1,219,646	0.35			
203,516 PROYA COSMETICS CO LTD A	2,280,615	0.66			
349,500 SHENZHOU INTERNATIONAL GROUP	2,693,909	0.78			
<i>Boissons</i>	6,888,051	2.00			
630,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	1,977,635	0.57			
10,208 KWEICHOW MOUTAI CO LTD -A-	2,058,238	0.60			
232,000 TSINGTAO BREWERY CO LTD-H	1,638,251	0.48			
190,000 VITASOY INTERNATIONAL HOLDINGS LTD -H-	240,461	0.07			
52,541 WULIANGYE YIBIN CO LTD	973,466	0.28			
<i>Chimie</i>	370,428	0.11			
65,724 SKSHU PAINT CO LTD A	370,428	0.11			
			<i>Construction et matériaux</i>	5,164,727	1.50
			703,748 BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD	1,208,543	0.35
			740,159 SZ ENVICOOOL TECH CO LTD	3,956,184	1.15
			<i>Détaillants</i>	32,905,915	9.56
			2,296,500 ALIBABA GROUP HOLDING LTD	23,525,443	6.83
			8,588 ALIBABA GROUP HOLDING-SP ADR	703,295	0.20
			134,055 JD COM INC	2,266,554	0.66
			39,696 JD.COM ADR	1,329,078	0.39
			220,257 MINISO GROUP HOLDING LIMITED ADR	5,081,545	1.48
			<i>Énergie alternative</i>	1,006,205	0.29
			103,011 SUNGROW POWER SUPPLY CO LTD	1,006,205	0.29
			<i>Équipements de télécommunications</i>	14,073,288	4.09
			654,731 LUXSHARE PRECISION INDUSTR-A	3,530,752	1.03
			2,458,000 XIAOMI CORPORATION CLASS B	10,542,536	3.06
			<i>Équipements et services médicaux</i>	281,559	0.08
			66,000 MICROPORT CARDIO FLOW MEDTECH CORPORATION	5,580	0.00
			395,000 VENUS MEDTECH HANGZHOU INC H	275,979	0.08
			<i>Exploitation minière et métaux précieux</i>	671,042	0.19
			429,750 SHANDONG GOLD MINING CO LT H	671,042	0.19
			<i>Fournisseurs de services de santé</i>	1,051,371	0.31
			166,300 HANGZHOU TIGERMED CONSULTING CO LTD	636,777	0.19
			233,862 HYGIEA HEALTHCARE HOLDINGS CO LIMITED	414,594	0.12
			<i>Gaz, eau et autres services</i>	1,230,357	0.36
			177,200 ENN ENERGY HOLDINGS LTD	1,230,357	0.36
			<i>Génie industriel</i>	4,380,444	1.27
			632,060 HANGZHOU GREATSTAR INDUSTRIAL CO LTD	2,705,220	0.78
			102,756 JIANGSU HENGLI HYDRAULIC CO LTD	717,405	0.21
			307,936 ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	957,819	0.28
			<i>Industrie générale</i>	1,969,091	0.57
			90,244 PONY AI INC ADR	1,250,605	0.37
			119,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	44,087	0.01
			83,120 YUNNAN ENERGY NEW MATERIAL CO LTD	351,795	0.10
			11,775 ZEEKR INTELLIGENT TECHNOLOGY HOLDING LIMITED ADS	322,604	0.09
			<i>Investissement et services immobiliers</i>	6,804,144	1.98
			211,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	325,273	0.09
			885,000 CHINA RESOURCES LAND LTD	2,481,041	0.72
			299,431 CHINA RESOURCES MIXC LIFESTYLE SERVICES LIMITED	1,075,818	0.31
			155,282 KE HOLDINGS INC ADR	2,762,235	0.81
			428,400 MIDEA REAL ESTATE HOLDING LIMITED	159,777	0.05

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
	<i>Matériel et équipement technologique</i>	<i>6,066,306</i>	<i>1.76</i>				
562,000	AAC TECHNOLOGIES HOLDINGS IN	2,620,063	0.77	1,003,120	MEITUAN	18,918,321	5.49
804,000	LENOVO GROUP LTD -H-	1,007,536	0.29	460,600	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC	2,802,985	0.81
83,503	SHANGHAI LIANGXIN ELECTRICAL CO LTD	84,846	0.02	44,204	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC	2,739,752	0.80
275,000	SUNNY OPTICAL TECHNOLOGY	2,353,861	0.68	487,158	TAL EDUCATION GROUP	4,718,682	1.37
	<i>Médias</i>	<i>16,842,545</i>	<i>4.89</i>		<i>Services d'assistance industrielle</i>	<i>2,523,891</i>	<i>0.73</i>
802,663	EAST MONEY INFORMATION CO LTD A	2,741,951	0.80	802,714	CENTRE TESTING INTERNATIONAL GROUP CO LTD -A	1,320,086	0.38
150,543	PINDUODUO INC ADR	14,100,594	4.09	90,329	KANZHUN LIMITED ADR	1,203,805	0.35
	<i>Métaux industriels et mine</i>	<i>5,895,073</i>	<i>1.71</i>		<i>Services de banque d'investissement et de courtage</i>	<i>5,067,689</i>	<i>1.47</i>
58,034	ANTOFAGASTA PLC	1,116,038	0.32	2,332,800	CHINA INTL CAPITAL-SHS-H-UNITARY 144A/ REG S	3,718,002	1.08
5,193,000	CMOC GROUP LIMITED	3,389,393	0.98	508,500	CITIC SECURITIES CO LTD-H	1,349,687	0.39
3,864,000	MMG LTD -H-	1,229,762	0.36		<i>Services logiciels et informatiques</i>	<i>43,805,785</i>	<i>12.72</i>
41,300	ZHEJIANG HUAYOU COBALT CO -A	159,880	0.05	33,400	BAIDU INC	343,397	0.10
	<i>Pétrole, gaz et charbon</i>	<i>7,872,546</i>	<i>2.29</i>	1,035,000	KINGDEE INTERNATIONAL SFTWR	1,097,573	0.32
4,534,000	CHINA OILFIELD SERVICES-H	3,968,243	1.16	231,800	KUAISHOU TECHNOLOGY	1,191,607	0.35
4,256,000	PETROCHINA CO LTD-H	3,232,861	0.94	340,884	LONGSHINE TECHNOLOGY CO LTD SHS A	550,220	0.16
137,200	YANTAI JEREH	671,442	0.19	46,022	SEA LTD ADR	4,715,533	1.37
	<i>Pharmacie et biotechnologie</i>	<i>9,670,101</i>	<i>2.81</i>	47,016	SHANGHAI BAOSIGHT SOFTWARE CO LTD	182,008	0.05
156,000	AKESO INC	1,177,220	0.34	653,900	TENCENT HOLDINGS LTD	33,899,362	9.84
75,000	BEIGENE LTD	1,018,188	0.30	166,747	TENCENT MUSIC ENTERTAINMENT GROUP ADR	1,826,085	0.53
2,786,000	CHINA ANIMAL HEALTHCARE LTD	-	0.00		<i>Transport industriel</i>	<i>9,803,769</i>	<i>2.85</i>
484,000	HUTCHMED CHINA LTD	1,375,666	0.40	349,772	FULL TRUCK ALLIANCE COMPANY LIMITED ADR	3,653,099	1.06
324,500	INNOVENT BIOLOGICS INC	1,476,522	0.43	259,499	GUANGZHOU BAIYUN INTERNATIONAL AIRPORT CO LTD	329,592	0.10
2,034,500	KINDSTAR GLOBALGENE TECHNOLOGY INC	298,458	0.09	108,000	MINTH GROUP	203,011	0.06
652,500	MEDLIVE TECHNOLOGY CO LTD	804,704	0.23	464,000	PACIFIC BASIN SHIPPING	94,603	0.03
218,300	PHARMARON BEIJING CO LTD H	382,663	0.11	51,700	S F HOLDING CO LTD	275,655	0.08
3,226,000	SINO BIOPHARMACEUTICAL	1,283,390	0.37	279,200	SF HOLDING CO LTD	1,171,476	0.34
381,000	WUXI BIOLOGICS INC	831,752	0.24	1,584,000	SITC INTERNATIONAL HOLDINGS CO	4,076,333	1.18
1,000	WUXI XDC CAYMEN INC	3,810	0.00		<i>Voyages et loisirs</i>	<i>17,642,846</i>	<i>5.12</i>
260,300	ZAI LAB LTD	676,339	0.20	2,144	CTRIP COM INTERNATIONAL LTD	142,160	0.04
192,500	ZHAOKE OPHTHALMOLOGY LIMITED	28,718	0.01	603,000	GALAXY ENTERTAINMENT GROUP L -H-	2,473,862	0.72
213,500	ZYLOX TONBRIDGE MEDICAL TECHNOLOGY CO LTD	312,671	0.09	9,594	H WORLD GROUP LIMITED	31,011	0.01
	<i>Production alimentaire</i>	<i>3,082,762</i>	<i>0.90</i>	63,728	H WORLD GROUP LIMITED	2,032,772	0.59
681,000	CHINA MENGNIU DAIRY CO	1,486,674	0.44	1,093,200	MGM CHINA HOLDINGS LTD	1,350,922	0.39
353,248	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	1,410,487	0.41	527,600	SANDS CHINA LTD	1,370,867	0.40
99,000	YIHAI INTERNATIONAL HOLDINGS LTD	185,601	0.05	124,250	TRIP COM GROUP LTD	8,341,310	2.42
	<i>Produits de soins personnels, pharmacies et épiceries</i>	<i>575,715</i>	<i>0.17</i>	1,423,600	WYNN MACAU LTD	953,940	0.28
164,800	JD HEALTH INTERNATIONAL INC	575,715	0.17	20,336	YUM CHINA HOLDINGS INC	946,002	0.27
	<i>Produits ménagers et construction de logements</i>	<i>9,228,318</i>	<i>2.68</i>		Total portefeuille-titres	339,222,403	98.52
35,018	MIDEA GROUP CO	348,494	0.10				
116,600	MIDEA GROUP CO LTD	1,095,159	0.32				
1,601,100	SAMSONITE INTERNATIONAL SA	4,299,484	1.25				
273,500	TECHTRONIC INDUSTRIES CO LTD -H-	3,485,181	1.01				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	82,555,748	98.76	9,516 UNITED INTERNATIONAL TRANSPORT COMPANY LTD	200,309	0.24
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	82,555,748	98.76	<i>Autriche</i>	555,795	0.66
Actions	82,555,748	98.76	704 DO & CO AG	126,720	0.15
<i>Afrique du Sud</i>	12,561,079	15.03	7,192 ERSTE GROUP BANK	429,075	0.51
27,061 ABSA GROUP LIMITED	262,787	0.31	<i>Chypre</i>	-	0.00
4,089 ANGLO PLATINUM LTD	119,061	0.14	63,842 GLOBALTRANS INVSESTMENTS PLC GDR	-	0.00
73,575 ASPEN PHARMACARE	620,722	0.74	<i>Croatie</i>	148,520	0.18
58,539 AVI LTD	328,707	0.39	4,700 ARENA HOSPITALITY GROUP DD	148,520	0.18
11,534 BID CORPORATION SHS	254,157	0.30	<i>Égypte</i>	2,115,749	2.53
11,262 BIDVEST GROUP	151,969	0.18	274,657 CAIRO FOR INVESTMENT AND REAL ESTATE DEVELOPMENTS CIRA EDU	76,655	0.09
14,595 BOXER RETAIL LIMITED	48,103	0.06	111,186 CLEOPATRA HOSPITAL COMPANY	17,005	0.02
3,878 CAPITEC BANK HOLDING LIMITED	622,059	0.74	341,230 COMMERCIAL INTERNATIONAL BANK EGYPT CIB SAE	508,917	0.61
49,021 CLICKS GROUP	936,020	1.12	814,955 EDITA FOOD INDUSTRIES SAE SHS	419,133	0.50
211,424 DIS-CHEM PHARMACIES LIMITED	390,606	0.47	758,884 ELSWEDY CABLES	1,094,039	1.31
58,968 DISCOVERY HLDGS	587,782	0.70	<i>Émirats arabes unis</i>	12,977,141	15.52
172,980 FIRSTRAND	672,448	0.80	127,108 1ST AB DHANI BK RG	459,179	0.55
113,456 GOLD FIELDS LIMITED	1,434,754	1.73	579,041 ABU DHABI COMMERCIAL BANK	1,586,351	1.90
219,233 IMPALA PLATINUM HOLDINGS LTD	984,534	1.18	1,705,101 ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	1,578,029	1.89
67,064 MR. PRICE GROUP LIMITED	1,013,343	1.22	1,309,178 ADNOC DRILLING COMPANY PJSC	1,834,629	2.19
482 NASPERS LTD	102,943	0.12	315,146 DUBAI TAXI COMPANY PJSC	230,345	0.28
106,541 NEDBANK GROUP LTD	1,536,018	1.85	1,320,749 EMAAR PROPERTIES REIT	4,462,166	5.33
169,050 PEPKOR HOLDINGS LTD	250,462	0.30	92,459 EMIRATES NBD PJSC	521,433	0.62
38,013 SANLAM LTD	169,017	0.20	933,160 FERTIGLOBE PLC	601,097	0.72
66,626 SHOPRIETE HOLDINGS LTD	1,004,169	1.20	428,646 NATIONAL BANK OF RAS AL-KHAI	681,831	0.82
283,242 SIBANYE STILLWATER LIMITED	217,144	0.26	310,254 NATIONAL CENTRAL COOLING CO	244,715	0.29
32,201 STANDARD BANK GRP	365,452	0.44	433,200 PARKIN COMPANY PJSC	554,676	0.66
33,048 TIGER BRANDS	488,822	0.58	217,762 RAS AL KHAIMAH CERAMICS	142,562	0.17
<i>Arabie saoudite</i>	15,691,269	18.78	217,687 TALABAT HOLDING PLC	80,128	0.10
41,919 AL KHALEEJ TRAINING AND EDUCATION CO	343,148	0.41	<i>Grèce</i>	10,647,829	12.74
117,603 AL RAJHI BANK	2,859,371	3.42	1,723,341 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	3,843,050	4.60
101,031 ALINMA BANK	751,734	0.90	367,418 FOURLIS HOLDING	1,363,121	1.63
195 ALKHORAYEF WATER AND POWER TECHNOLOGIES CO	7,518	0.01	19,732 GEK TERNA SA	364,647	0.44
17,428 CATRION CATERING HOLDING COMPANY	546,473	0.65	12,961 JUMBO SA	331,283	0.40
1,622 CO FOR COOP INS	61,532	0.07	28,233 METLEN ENERGY & METALS S.A.	946,370	1.13
4,011 DR SULAIMAN AL HAB	289,063	0.35	293,107 NATIONAL BANK OF GREECE SA	2,245,200	2.69
46,112 ETIHAD ETISALAT CO	632,873	0.76	226,841 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME	873,338	1.04
306,410 JARIR MARKETING	997,006	1.19	22,694 PIRAEUS PORT AUTHORITY	680,820	0.81
10,549 LEEJAM SPORTS REGISTERED SHS	502,669	0.60	<i>Hongrie</i>	888,651	1.06
6,704 MOUWASAT AB	146,631	0.18	35,150 RICHTER GEDEON	888,651	1.06
1,699 NAHDI MEDICAL COMPANY	51,353	0.06	<i>Îles Vierges britanniques</i>	-	0.00
19,726 RIYAD BANK	144,999	0.17	100,076 FIX PRICE GLOBAL DEPOSITARY RECEIPTS LIMITED	-	0.00
52,565 RIYADH CABLES GROUP COMPANY	1,861,687	2.23			
35,360 SAUDI ARABIAN MINING	457,132	0.55			
142,140 SAUDI ARABIAN OIL COMPANY	1,024,732	1.23			
49,085 SAUDI AWWAL BANK	424,517	0.51			
103,314 SAUDI CHEMICAL HOLDING COMPANY	246,150	0.29			
1,040 SAUDIA DAIRY AND FOODSTUFF COMPANY	90,293	0.11			
68,455 SAVOLA	645,702	0.77			
372,634 THE SAUDI NATIONAL BANK	3,198,821	3.83			
8,953 UNITED ELECTRONICS CO	207,556	0.25			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
<i>Koweït</i>	296,254	0.35	58,767 OIL COMPANY LUKOIL ADR 1 SH	-	0.00
12,458 HUMAN SOFT HOLDING CO KSCC	106,142	0.13	8,637 POLYUS GOLD	-	0.00
67,738 NATIONAL BANK OF KUWAIT	190,112	0.22	72,921 ROSNEFT OIL COMPANY	-	0.00
<i>Luxembourg</i>	2,283,883	2.73	778,429 SBERBANK OF RUSSIA PJSC REGISTERED SHS	-	0.00
151,028 ALLEGRO EU	956,184	1.14	149,455 SOLLERS PJSC SHS	-	0.00
62,936 INPOST SA	1,039,074	1.24	344,345 SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY	-	0.00
64,131 ZABKA GROUP	288,625	0.35	139,318 SURGUTNEFTEGAS PUBLIC JPINT STOCK COMPANY	-	0.00
<i>Pologne</i>	13,529,488	16.19	281,450 UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00
220,000 AGORA	506,634	0.61	<i>Turquie</i>	2,544,099	3.04
57,602 BANK PEKAO SA	1,857,108	2.22	85,972 BIM BIRLESIK MAGAZALAR AS	1,240,891	1.48
144 BENEFIT SYSTEMS SA	97,464	0.12	127,655 D MARKET ELEKTRONIK HIZMETLER VE TICARET A S ADR	380,315	0.45
4,728 BUDIMEX	515,772	0.62	88,129 ENKA INSAAT VE SANAYI AS	116,973	0.14
14,639 DINO POLSKA SA	1,334,101	1.60	49,700 TEKFEN HOLDING	97,796	0.12
4,755 GRUPA KETY	758,732	0.91	146,453 TUPRAS	567,560	0.68
7,876 GRUPA PRACUJ SPOLKA AKCYJNA	105,326	0.13	55,462 TURKCELL ILETISIM HIZMETL	140,564	0.17
8,745 KGHM POLSKA MIEDZ SA	235,122	0.28	Total portefeuille-titres	82,555,748	98.76
7,250 KRUK	704,787	0.84			
10,668 MURAPOL SA	86,097	0.10			
94,135 ORANGE POLSKA SA	162,113	0.19			
28,887 ORLEN SPOLKA AKCYJNA	318,772	0.38			
230,072 PKO BANK POLSKI SA	3,214,473	3.84			
153,730 POWSZECHNY ZAKLAD UBEZPIECZEN	1,647,550	1.97			
11,792 SANTANDER BANK POLSKA SPOLKA AKCYJNA	1,261,563	1.51			
38,436 SHOPER SPOLKA AKCYJNA	356,750	0.43			
417,739 TAURON POLSKA ENERGIA SA	367,124	0.44			
<i>Qatar</i>	1,722,503	2.06			
62,518 INDUSTRIES QATAR	220,042	0.26			
327,626 QATAR NATIONAL BANK	1,502,461	1.80			
<i>République tchèque</i>	3,499,376	4.19			
75,321 CESKE ENERGETICKE ZAVODY A.S.	2,863,245	3.43			
18,874 KOMERCNI BANKA AS	636,131	0.76			
<i>Roumanie</i>	1,917,461	2.29			
52,560 BANCA TRANSILVANIA	285,224	0.34			
77,449 BRD BANCA ROMANA DEZ GROUPE SG	290,155	0.35			
9,418,140 SNP PETROM	1,342,082	1.60			
<i>Royaume-Uni</i>	1,176,651	1.41			
54,612 ANGLOGOLD ASHANTI PLC	1,176,651	1.41			
<i>Russie</i>	-	0.00			
954,790 ALROSA CJSC	-	0.00			
321,240 DETSKY MIR PJSC	-	0.00			
1,793,362 GAZPROM PJSC	-	0.00			
221,778 GAZPROM PJSC-SPON ADR REG	-	0.00			
14,534 LUKOIL OAO	-	0.00			
23,857 MAGNIT PJSC	-	0.00			
44,214 MINING AND METALLURGICAL COMPANY NORIL SK ADR	-	0.00			
12,764 NOVATEK OAO-SPONS GDR REG S	-	0.00			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	207,029,003	92.69	177,465 SAMSUNG ELECTRONICS PEF SHS	5,328,229	2.39
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	206,516,305	92.46	7,198 SAMSUNG SDI	1,210,138	0.54
Actions	206,514,750	92.46	95,029 SHINHAN FINANCIAL GROUP	3,075,863	1.38
<i>Afrique du Sud</i>	8,641,805	3.87	45,196 SK HYNIX INC	5,338,848	2.38
114,493 ABSA GROUP LIMITED	1,151,300	0.52	<i>Émirats arabes unis</i>	4,601,886	2.06
11,774 ANGLO PLATINUM LTD	354,998	0.16	1,251,102 ADNOC GAS PLC	1,195,562	0.54
49,724 ASPEN PHARMACARE	434,393	0.19	878,970 ALDAR PROPERTIES	1,837,841	0.82
210,098 GOLD FIELDS LIMITED	2,751,202	1.23	812,571 DUBAI ISLAMIC BANK	1,568,483	0.70
33,339 IMPALA PLATINUM HOLDINGS LTD	155,034	0.07	<i>Grèce</i>	4,515,128	2.02
11,617 NASPERS LTD	2,569,171	1.15	1,777,313 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	4,104,109	1.84
80,026 TIGER BRANDS	1,225,707	0.55	19,231 MOTOR OIL HELLAS	411,019	0.18
<i>Arabie saoudite</i>	2,041,922	0.91	<i>Hong-Kong (Chinr)</i>	2,264,894	1.01
81,103 AL RAJHI BANK	2,041,922	0.91	1,036,000 LENOVO GROUP LTD -H-	1,344,357	0.60
<i>Brésil</i>	15,485,766	6.93	101,500 SWIRE PACIFIC A -H-	920,537	0.41
460,400 B3 SA BRASIL BOLSA BALCAO	769,087	0.34	<i>Îles Caïmans</i>	27,301,450	12.22
962,600 COMPANHIA BRASILEIRA DE ALUMINIO	730,767	0.33	649,316 ALIBABA GROUP HOLDING LTD	6,887,753	3.09
101,444 LOCALIZA RENT A CAR	528,740	0.24	20,904 ALIBABA GROUP HOLDING-SP ADR	1,772,659	0.79
439,800 PETROLEO BRASILEIRO PEF.SHS	2,576,345	1.15	4,843 BAIDU ADS	408,313	0.18
1,722,891 RAIZEN SA PREFERRED	602,382	0.27	67,450 BAIDU INC	718,095	0.32
249,540 SABESP	3,574,733	1.59	929,000 BUDWEISER BREWING COPMABY APAC LIMITED	895,760	0.40
343,400 SUZANO SA	3,434,064	1.54	768,000 CHINA MEIDONG AUTO HOLDINGS LTD	228,385	0.10
17,208 TELEF BRASIL SAADR	129,920	0.06	2,127,000 GOODBABY INTL HOLDING	243,698	0.11
155,900 TELEF BRAZIL	1,180,249	0.53	1,670,000 GREATVIEW ASEPT	558,964	0.25
229,400 WEG SA PFD	1,959,479	0.88	277,100 JD HEALTH INTERNATIONAL INC	1,002,391	0.45
<i>Chili</i>	3,032,315	1.36	63,700 KUAISHOU TECHNOLOGY	339,085	0.15
36,109,373 ENERSIS CHILE SA	2,087,719	0.94	91,400 MEITUAN	1,784,950	0.80
25,979 SOC QUIM&MIN SP ADR	944,596	0.42	39,484 NETEASE SP ADR SHS	3,522,368	1.59
<i>Chine</i>	26,169,159	11.72	53,676 NU HOLDINGS LIMITED	556,352	0.25
6,719,000 AGRICULTURAL BANK OF CHINA-H	3,831,798	1.72	24,724 SEA LTD ADR	2,623,216	1.17
408,000 ANHUI CONCH CEMENT CO LTD-H	1,044,169	0.47	33,722 TENCENT HOLDINGS ADR	1,793,336	0.80
10,202,000 CHINA CONSTRUCTION BANK H	8,510,489	3.81	50,100 TENCENT HOLDINGS LTD	2,689,478	1.20
693,000 CHINA LONGYUAN POWER GROUP-H	574,531	0.26	846,000 XINYI SOLAR HOLDINGS LTD	341,975	0.15
6,291,000 CMOC GROUP LIMITED	4,251,804	1.90	1,287,318 XTEP INTERNATIONAL	934,672	0.42
118,100 FUYAO GROUP GLASS INDUSTR-A	1,009,613	0.45	<i>Îles Vierges britanniques</i>	2,909,604	1.30
64,500 GREAT WALL MOTOR COMPANY-H	113,424	0.05	100,932 ARCOS DORADOS HOLDINGS CL.A	732,766	0.33
421,320 LONGI GREEN ENERGY TECHNOLOGY CO LTD	906,794	0.41	113,259 DESPEGAR COM CORP	2,176,838	0.97
520,000 PING AN INSURANCE GROUP CO-H	3,082,671	1.38	<i>Inde</i>	30,045,011	13.45
169,820 SUNGROW POWER SUPPLY CO LTD	1,717,679	0.77	510,198 AXIS BANK	6,344,868	2.84
58,700 WULIANGYE YIBIN CO LTD	1,126,187	0.50	418,650 BANDHAN BANK LTD	777,801	0.35
<i>Corée du Sud</i>	21,402,711	9.58	220,893 HDFC BANK LTD	4,574,152	2.05
16,131 HL MANDO	445,420	0.20	304,521 HINDALCO INDUSTRIES	2,142,866	0.96
12,064 HYUNDAI MOTOR	1,737,301	0.78	48,479 INFOSYS TECHNOLOGIES	1,064,555	0.48
25,205 LG ELECTRONICS	1,429,622	0.64	107,105 INFOSYS TECHNOLOGIES SP ADR	2,347,742	1.05
14,271 LG ELECTRONICS PFD	399,392	0.18	19,007 INTERGLOBE AVIATION LTD	1,011,084	0.45
7,662 LS INDUSTRIAL SYSTEMS LTD	836,905	0.37	40,906 JIO FINANCIAL SERVICES LIMITED	142,718	0.06
10,737 NAVER CORP	1,450,660	0.65	38,643 LARSEN & TOUBRO LTD	1,628,366	0.73
4,160 SAMSUNG ELECTRONICS CO LTD	150,333	0.07	63,022 RELIANCE INDS-SPONS GDR 144A	3,579,650	1.60

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
140,742	RELIANCE INDUSTRIES LTD	1,998,101	0.89		
223,468	SBI CARDS AND PAYMENT SERVICES LTD	1,732,774	0.78		
72,734	SUN PHARMACEUTICAL INDUSTRIES	1,602,568	0.72		
22,952	TATA CONSULTANCY SERVICES	1,097,766	0.49		
	<i>Indonésie</i>	2,255,577	1.01		
3,752,300	BANK CENTRAL ASIA	2,255,577	1.01		
	<i>Luxembourg</i>	3,017,067	1.35		
125,418	ALLEGRO EU	822,231	0.37		
62,763	TERNIUM SA ADR	1,822,010	0.81		
80,000	ZABKA GROUP	372,826	0.17		
	<i>Mexique</i>	3,930,473	1.76		
76,200	ARCA CONTINENTAL	632,277	0.28		
695,200	BOLSA MEXICANA DE VALORES	1,119,729	0.50		
304,900	FIBRA UNO ADMINISTRACION SA	303,393	0.14		
167,721	GRUPO TELEVISIA GDR	282,610	0.13		
82,700	INDUSTRIAS PENOLES SA DE CV	1,055,588	0.47		
745,700	ORBIA ADVANCE CORPORATION SAB DE CV	536,876	0.24		
	<i>Nigeria</i>	1,441,147	0.65		
65,445,083	UNITED BANK OF AFRICA	1,441,147	0.65		
	<i>Pays-Bas</i>	5,577,073	2.50		
140,440	PROSUS N V	5,577,073	2.50		
	<i>Pologne</i>	2,125,669	0.95		
42,626	BANK PEKAO SA	1,423,064	0.64		
15,159	CD PROJEKT SA	702,605	0.31		
	<i>Roumanie</i>	2,139,217	0.96		
286,506	BRD BANCA ROMANA DEZ GROUPE SG	1,111,469	0.50		
4,800,000	SNP PETROM	708,280	0.32		
12,582	SPEEH HIDROELECTRICA SA	319,468	0.14		
	<i>Royaume-Uni</i>	2,852,436	1.28		
50,406	ANGLOGOLD ASHANTI PLC	1,124,585	0.50		
86,768	ANTOFAGASTA PLC	1,727,851	0.78		
	<i>Slovénie</i>	627,298	0.28		
24,329	NOVA LJUBLJANSKA BANKA D D GDR	627,298	0.28		
	<i>Taiwan</i>	31,345,000	14.04		
108,000	DELTA ELECTRONIC INDUSTRIAL INC	1,418,170	0.63		
491,000	HON HAI PRECISION INDUSTRY	2,755,692	1.23		
5,000	LARGAN PRECISION	407,967	0.18		
57,120	MAKALOT INDUSTRIAL	559,274	0.25		
57,000	MEDIATEK INC	2,460,156	1.10		
43,000	REALTEK SEMICONDUCTOR	744,986	0.33		
177,640	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	5,824,795	2.62		
78,491	TAIWAN SEMICONDUCTOR-SP ADR	15,505,113	6.95		
1,609,186	YUANTA FINANCIAL HOLDINGS CO LTD	1,668,847	0.75		
	<i>Thaïlande</i>	2,288,699	1.02		
57,200	ADVANCED INFO SCE PUB RGD - F	481,490	0.22		
486,700	BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO LTD FOREIGN	349,733	0.16		
2,179,500	CHAROEN POKPHAND FOOD F	1,457,476	0.64		
	<i>Turquie</i>	503,443	0.23		
33,684	BIM BIRLESIK MAGAZALAR AS	503,443	0.23		
	Warrants, Droits	1,555	0.00		
	<i>Brésil</i>	1,555	0.00		
1,025	LOCALIZA RENT A CAR SA RIGHT	1,555	0.00		
	Autres valeurs mobilières	512,698	0.23		
	Warrants, Droits	512,698	0.23		
	<i>États-Unis d'Amérique</i>	512,698	0.23		
146,950	CITIGROUP GLOBAL MRTS HLD WARRANT ON RELIANCE	512,698	0.23		
	Total portefeuille-titres	207,029,003	92.69		

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	2,826,154,670	99.44	371,985 HANA FINANCIAL GROUP	14,352,306	0.50
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	2,765,859,489	97.32	76,350 HYUNDAI MOBIS	12,265,581	0.43
Actions	2,765,859,489	97.32	878,120 KANGWON LAND	9,525,915	0.34
<i>Afrique du Sud</i>	80,873,459	2.85	181,990 KEPCO PLANT SERVICE & ENGINEERING CO LTD	5,451,726	0.19
753,344 BIDVEST GROUP	10,526,447	0.37	213,623 KIA CORPORATION	14,612,530	0.51
3,653,462 FIRSTRAND	14,706,771	0.52	232,564 KOREA AEROSPACE INDUSTRIES LTD	8,672,869	0.31
1,287,401 GOLD FIELDS LIMITED	16,858,322	0.59	728,154 KT	21,689,062	0.76
98,220 NASPERS LTD	21,721,958	0.77	156,605 SAMSUNG C & T CORP SHARES	12,212,243	0.43
436,228 NEDBANK GROUP LTD	6,512,438	0.23	115,989 SAMSUNG ELECTRO-MECHANICS	9,754,059	0.34
2,290,883 SANLAM LTD	10,547,523	0.37	746,726 SAMSUNG ELECTRONICS CO LTD	26,984,902	0.95
<i>Arabie saoudite</i>	17,784,335	0.63	1,522,699 SAMSUNG ELECTRONICS PREF SHS	45,717,688	1.63
1,001,920 SAUDI AWWAL BANK	8,972,827	0.32	33,000 SAMSUNG FIRE & MARINE	8,036,205	0.28
902,138 SAVOLA	8,811,508	0.31	75,569 SAMSUNG SDI	12,704,770	0.45
<i>Bermudes</i>	7,343,165	0.26	292,707 SK HYNIX INC	34,576,468	1.23
1,855,000 CHINA RESOURCES GAS GROUP LT	7,343,165	0.26	170,664 SK TELECOM	6,399,248	0.23
<i>Brésil</i>	121,551,981	4.28	<i>Danemark</i>	14,761,391	0.52
4,159,200 BANCO DO BRASIL SA	16,272,213	0.57	154,066 CARLSBERG B	14,761,391	0.52
3,698,139 CAIXA SEGURIDADE PARTICIPACOES SA	8,530,181	0.30	<i>Émirats arabes unis</i>	90,548,959	3.19
1,188,700 CYRELA BRAZIL REALTY SA	3,261,386	0.11	2,489,470 ABU DHABI ISLAMIC BANK	9,366,716	0.33
759,800 EZ TEC EMPREENDIMENTOS PARTICI	1,331,950	0.05	16,174,431 ALDAR PROPERTIES	33,819,145	1.19
1,261,626 ITAU UNIBANCO ADR	6,251,357	0.22	13,538,314 EMAAR PROPERTIES REIT	47,363,098	1.67
9,916,484 ITAUSA SA	14,173,548	0.50	<i>Grèce</i>	21,877,364	0.77
1,605,600 MULTIPL.EMPREEND.	5,478,582	0.19	13,065,766 ALPHA SERVICES AND HOLDINGS SA	21,877,364	0.77
2,187,000 NATURA CO HOLDING SA	4,517,099	0.16	<i>Hong-Kong (Chine)</i>	70,465,389	2.48
3,065,700 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	8,852,882	0.31	1,679,400 AIA GROUP LTD -H-	12,171,855	0.43
3,182,900 PETROLEO BRASILEIRO PREF.SHS	18,645,402	0.66	5,760,500 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	9,195,516	0.32
2,304,200 RAIADROGASIL	8,205,462	0.29	8,592,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	27,928,648	0.98
1,817,200 SABESP	26,031,919	0.92	5,468,000 LENOVO GROUP LTD -H-	7,095,504	0.25
<i>Chine</i>	151,092,934	5.32	1,464,500 SUN HUNG KAI PROPERTIES -H-	14,073,866	0.50
22,260,000 CHINA COMMUNICATION SERVI-H	13,067,251	0.46	<i>Hongrie</i>	4,520,445	0.16
3,221,498 CHINA YANGTZE POWER CO LTD	13,041,741	0.46	82,794 OTP BANK	4,520,445	0.16
11,130,000 CMOC GROUP LIMITED	7,522,266	0.26	<i>Île Maurice</i>	15,281,533	0.54
458,448 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	16,706,749	0.59	136,102 MAKEMYTRIP LTD	15,281,533	0.54
2,847,583 HANGZHOU HANGYANG CO LTD	8,504,585	0.30	<i>Îles Caimans</i>	546,284,138	19.21
1,889,041 HONGFA TECHNOLOGY CO LTD -A-	8,234,966	0.29	1,518,000 AAC TECHNOLOGIES HOLDINGS IN	7,328,199	0.26
3,678,237 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	15,208,248	0.54	1,562,000 AKESO INC	12,205,736	0.43
4,088,940 NARI TECHNOLOGY DEVELOPMEN-A	14,127,849	0.50	4,081,100 ALIBABA GROUP HOLDING LTD	43,291,106	1.52
17,294,000 PETROCHINA CO LTD-H	13,602,881	0.48	83,305 ALIBABA GROUP HOLDING-SP ADR	7,064,264	0.25
15,230,000 PICC PROPERTY & CASUALTY-H	24,037,240	0.84	2,538,400 ANTA SPORTS PRODUCTS LTD	25,439,754	0.89
5,858,000 WEICHAI POWER CO LTD-H	8,959,011	0.32	8,038,667 CHINA RESOURCES LAND LTD	23,335,914	0.82
1,913,600 ZHUZHOU CRRC TIMES ELECTRI-H	8,080,147	0.28	12,302,000 GEELY AUTOMOBILE HOLDINGS LTD	23,470,274	0.83
<i>Corée du Sud</i>	275,353,503	9.71	976,400 GIANT BIOGENE HOLDING CO LTD	6,272,238	0.22
86,699 BGF RETAIL CO	6,036,509	0.21	492,271 JD COM INC	8,618,613	0.30
151,918 DB INSURANCE CO LTD	10,608,410	0.37	262,831 JD.COM ADR	9,112,351	0.32
575,454 FILA HOLDINGS	15,753,012	0.55	588,537 KE HOLDINGS INC ADR	10,840,852	0.38
			20,308,000 KINGDEE INTERNATIONAL SFTWR	22,300,286	0.78
			2,044,480 MEITUAN	39,926,633	1.40

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
820,100	NETEASE INC	14,611,579	0.51		
143,717	NETEASE SP ADR SHS	12,820,994	0.45		
1,074,000	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC	6,767,858	0.24		
202,493	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC	12,996,001	0.46		
167,540	PINDUODUO INC ADR	16,249,705	0.57		
2,538,000	SITC INTERNATIONAL HOLDINGS CO	6,763,262	0.24		
605,100	SUNNY OPTICAL TECHNOLOGY	5,363,217	0.19		
3,026,700	TENCENT HOLDINGS LTD	162,479,909	5.73		
362,417	TENCENT MUSIC ENTERTAINMENT GROUP ADR	4,109,809	0.14		
4,296,000	TINGYI HOLDING	5,596,790	0.20		
322,200	TRIP COM GROUP LTD	22,398,221	0.79		
6,303,400	XIAOMI CORPORATION CLASS B	27,995,498	0.98		
8,787,000	XINYI GLASS HOLDINGS	8,925,075	0.31		
	<i>Inde</i>	557,167,733	19.59		
162,658	ADITYA BIRLA REAL ESTATE LTD	4,766,199	0.17		
289,582	APOLLO HOSPITALS ENTERPRISE	24,679,360	0.87		
2,511,731	AXIS BANK	31,236,117	1.10		
284,896	BAJAJ FINANCE LTD	22,704,837	0.80		
515,507	BHARAT FORGE	7,824,697	0.28		
1,302,632	BHARTI AIRTEL LTD	24,157,975	0.85		
1,265,727	DLF LTD	12,195,455	0.43		
300,170	GRASIM INDUSTRIES LTD	8,564,344	0.30		
25,701	GRASIM INDUSTRIES LTD	522,118	0.02		
956,032	HCL TECHNOLOGIES LTD	21,411,240	0.75		
3,380,313	HDFC BANK LTD	69,997,991	2.45		
1,286,034	HDFC LIFE INSURANCE COMPANY LTD	9,268,927	0.33		
4,372,634	HINDALCO INDUSTRIES	30,769,526	1.08		
1,905,034	HONASA CONSUMER LIMITED	5,678,584	0.20		
3,140,103	INDUS TOWERS LTD	12,536,394	0.44		
1,195,430	INDUSIND BANK LTD	13,406,639	0.47		
1,753,115	INFOSYS TECHNOLOGIES	38,496,826	1.35		
221,239	J.B.CHEMICALS & PHARMACEUTIALS LTD	4,765,567	0.17		
595,567	KPR MILL LTD	6,916,097	0.24		
489,341	LARSEN & TOUBRO LTD	20,620,190	0.73		
2,057,147	MAX HEALTHCARE INSTITUTE LTD	27,107,461	0.95		
256,191	OBEROI REALTY	6,916,947	0.24		
411,039	PHOENIX MILLS DS	7,844,978	0.28		
5,669,603	POWER GRID CORP OF INDIA	20,443,062	0.72		
2,868,290	RELIANCE INDUSTRIES LTD	40,720,849	1.43		
176,327	SHRIRAM FINANCE LIMITED	5,950,392	0.21		
1,141,731	SUN PHARMACEUTICAL INDUSTRIES	25,156,067	0.88		
653,757	SYNGENE INTERNATIONAL LTD	6,555,231	0.23		
426,465	TATA CONSULTANCY SERVICES	20,397,303	0.72		
1,163,016	TATA MOTORS	10,054,538	0.35		
4,773,129	ZOMATO LIMITED	15,501,822	0.55		
	<i>Indonésie</i>	91,860,663	3.23		
76,076,400	BANK CENTRAL ASIA	45,730,924	1.61		
25,658,100	BANK MANDIRI	9,086,746	0.32		
99,768,029	CIPUTRA DEVT	6,074,723	0.21		
23,744,600	INDOFOOD CBP	16,781,289	0.59		
84,258,100	TELKOM INDONESIA SERIE B	14,186,981	0.50		
	<i>Luxembourg</i>	14,822,868	0.52		
5,330,700	SAMSONITE INTERNATIONAL SA	14,822,868	0.52		
	<i>Malaisie</i>	61,615,807	2.17		
9,861,000	CIMB GROUP HOLDINGS BERHAD	18,083,416	0.64		
3,221,900	MALAYSIA AIRPORTS	7,623,307	0.27		
15,699,500	PUBLIC BANK BHD	16,010,184	0.56		
5,955,700	TENAGA NASIONAL	19,898,900	0.70		
	<i>Mexique</i>	64,956,921	2.29		
2,011,300	CORPORACION INMOBILIARIA VESTA SAB	5,146,078	0.18		
2,265,100	FOMENTO ECO UNIT	19,380,977	0.68		
3,977,000	GRUPO FIN BANORTE	25,698,840	0.91		
3,085,200	GRUPO MEXICO SAB DE CV -B-	14,731,026	0.52		
	<i>Philippines</i>	19,610,494	0.69		
2,938,780	INTERNATIONAL CONTAINER TERMIN	19,610,494	0.69		
	<i>Pologne</i>	21,955,963	0.77		
657,662	BANK PEKAO SA	21,955,963	0.77		
	<i>Qatar</i>	11,455,755	0.40		
3,611,285	OOREDOO TELECOM	11,455,755	0.40		
	<i>Russie</i>	-	0.00		
7,646,700	GAZPROM PJSC	-	0.00		
2,305,700	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00		
179,521	OIL COMPANY LUKOIL ADR 1 SH	-	0.00		
10,596,893	SBERBANK OF RUSSIA PJSC	-	0.00		
17,319,300	SISTEMA JSFC	-	0.00		
	<i>Singapour</i>	26,650,944	0.94		
5,291,800	CAPITALAND INVESTMENT LIMITED	10,162,961	0.36		
7,303,000	SINGAPORE TELECOMM	16,487,983	0.58		
	<i>Suisse</i>	10,283,620	0.36		
69,906	CIE FINANCIERE RICHEMONT SA	10,283,620	0.36		
	<i>Taiwan</i>	401,118,449	14.10		
1,229,000	ASE INDUSTRIAL HOLDING CO LTD	6,072,931	0.21		
494,000	ASUSTEK COMPUTER	9,281,947	0.33		
3,710,000	CATHAY FINANCIAL HLDG CO	7,729,049	0.27		
5,272,000	FAR EASTONE TELECOMMUNICATION	14,376,208	0.51		
484,000	MAKALOT INDUSTRIAL	4,738,947	0.17		
781,000	MEDIATEK INC	33,708,460	1.19		
8,472,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	277,795,907	9.76		
2,538,000	UNIMICRON TECHNOLOGY CORP	10,915,463	0.38		
9,959,000	UNI-PRESIDENT ENTERPRISES CORP	24,575,122	0.86		
3,759,000	WISTRON CORP	11,924,415	0.42		
	<i>Thaïlande</i>	28,948,397	1.02		
11,950,400	C.P. ALL PCL FOREIGN	19,540,555	0.69		
23,549,300	THAI BEVERAGE PUBLIC CO LTD	9,407,842	0.33		

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<i>Turquie</i>	29,134,984	1.02
4,624,530 COCA COLA ICECEK	7,840,403	0.28
3,620,853 HACI OMER SABANCI HOLDING	9,830,231	0.35
2,269,794 KOC HOLDING	11,464,350	0.39
<i>Vietnam</i>	8,538,295	0.30
2,385,952 JOINT STOCK COMMERCIAL BK	8,538,295	0.30
Actions/Parts d'OPCVM/OPC	60,295,181	2.12
Actions/Parts de fonds d'investissements	60,295,181	2.12
<i>Luxembourg</i>	60,295,181	2.12
22,622 AMUNDI FUNDS CASH USD Z C	25,645,666	0.90
8,486 AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS	9,373,082	0.33
20,595 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	25,276,433	0.89
Total portefeuille-titres	2,826,154,670	99.44

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	51,027,484	96.23			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	46,083,080	86.91			
Actions	46,083,080	86.91			
<i>Afrique du Sud</i>	1,999,744	3.77			
17,672 BIDVEST GROUP	246,930	0.47			
81,186 FIRSTRAND	326,809	0.62			
17,725 FOSCHIN LTDI	157,806	0.30			
30,194 GOLD FIELDS LIMITED	395,386	0.74			
1,672 NASPERS LTD	369,773	0.69			
9,248 NEDBANK GROUP LTD	138,063	0.26			
44,520 OUTSURANCE GROUP LIMITED	156,893	0.30			
45,195 SANLAM LTD	208,084	0.39			
<i>Arabie saoudite</i>	533,321	1.01			
26,011 SAUDI AWWAL BANK	232,945	0.44			
30,753 SAVOLA	300,376	0.57			
<i>Brésil</i>	2,041,536	3.85			
80,994 BANCO DO BRASIL SA	316,876	0.60			
70,485 CAIXA SEGURIDADE PARTICIPACOES SA	162,582	0.31			
45,104 ITAU UNIBANCO HLDG	196,394	0.37			
176,505 ITAUSA SA	252,277	0.48			
75,118 PETROLEO BRASILEIRO	479,193	0.90			
37,300 RAIADROGASIL	132,829	0.25			
35,000 SABESP	501,385	0.94			
<i>Chili</i>	296,472	0.56			
185,568 PARAUCO	296,472	0.56			
<i>Corée du Sud</i>	7,104,241	13.40			
2,388 BGF RETAIL CO	166,267	0.31			
16,435 DOOSAN HEAVY INDUSTRIES	195,927	0.37			
15,050 FILA HOLDINGS	411,993	0.78			
10,612 HANA FINANCIAL GROUP	409,443	0.77			
466 HANWHA INDUSTRIAL SOLUTIONS CO LTD	10,003	0.02			
1,745 HYUNDAI MOBIS	280,333	0.53			
1,632 HYUNDAI MOTOR CO.LTD	172,939	0.33			
3,457 HYUNDAI ROTEM CO	116,709	0.22			
19,469 KANGWON LAND	211,201	0.40			
2,150 KB FINANCIAL GROUP	121,071	0.23			
4,699 KEPCO PLANT SERVICE & ENGINEERING CO LTD	140,764	0.27			
4,546 KIA CORPORATION	310,962	0.59			
4,686 KOREA AEROSPACE INDUSTRIES LTD	174,752	0.33			
15,101 KT	449,804	0.85			
3,390 SAMSUNG C & T CORP SHARES	264,356	0.50			
2,423 SAMSUNG ELECTRO-MECHANICS	203,761	0.38			
26,477 SAMSUNG ELECTRONICS CO LTD	956,817	1.79			
30,901 SAMSUNG ELECTRONICS PREF SHS	927,775	1.75			
757 SAMSUNG FIRE & MARINE	184,346	0.35			
1,590 SAMSUNG SDI	267,313	0.50			
6,918 SK HYNIX INC	817,199	1.54			
8,281 SK TELECOM	310,506	0.59			
			<i>Émirats arabes unis</i>	2,393,816	4.51
			175,423 ABU DHABI ISLAMIC BANK	660,035	1.24
			222,139 ALDAR PROPERTIES	464,471	0.88
			362,821 EMAAR PROPERTIES REIT	1,269,310	2.39
			<i>États-Unis d'Amérique</i>	161,542	0.30
			95 MERCADOLIBRE	161,542	0.30
			<i>Grèce</i>	970,143	1.83
			423,799 ALPHA SERVICES AND HOLDINGS SA	709,610	1.34
			7,506 METLEN ENERGY & METALS S.A.	260,533	0.49
			<i>Hongrie</i>	780,467	1.47
			207,172 MAGYAR TELEKOM TELECOMUNICATIO	664,390	1.25
			2,126 OTP BANK	116,077	0.22
			<i>Île Maurice</i>	903,854	1.70
			8,050 MAKEMYTRIP LTD	903,854	1.70
			<i>Inde</i>	7,775,816	14.66
			5,481 APOLLO HOSPITALS ENTERPRISE	467,113	0.88
			17,612 AXIS BANK	219,024	0.41
			5,950 AXIS BANK GLOBAL DEPOSIT RECEIPT	370,090	0.70
			2,242 COFORGE LTD	253,047	0.48
			12,806 HDFC BANK LTD	265,181	0.50
			17,339 HDFC BANK LTD ADR	1,107,616	2.08
			83,552 HINDALCO INDUSTRIES	587,942	1.11
			32,421 ICICI BANK SP.ADR	967,443	1.82
			39,589 INFOSYS TECHNOLOGIES SP ADR	867,791	1.64
			15,817 J.B.CHEMICALS & PHARMACEUTIALS LTD	340,704	0.64
			11,728 LARSEN & TOUBRO-GDR REG S	492,576	0.93
			99,546 POWER GRID CORP OF INDIA	358,936	0.68
			48,836 RELIANCE INDUSTRIES LTD	693,320	1.31
			46,532 SBI CARDS AND PAYMENT SERVICES LTD	360,810	0.68
			34,757 SWIGGY LIMITED	219,592	0.41
			20,408 SYNGENE INTERNATIONAL LTD	204,631	0.39
			<i>Indonésie</i>	2,450,409	4.62
			1,612,900 BANK CENTRAL ASIA	969,543	1.83
			2,158,700 CIPUTRA DEVT	131,440	0.25
			525,800 INDOFOOD CBP	371,605	0.70
			2,590,900 MAYORA INDAH	447,512	0.84
			10,821,900 PAKUWON JATI TBK PT	267,606	0.50
			783,000 PT CISARUA MOUNTAIN DAIRY TBK	262,703	0.50
			<i>Malaisie</i>	2,347,665	4.43
			276,400 AMMB HOLDINGS BHD	338,738	0.64
			65,000 CIMB GROUP HOLDINGS BERHAD	119,199	0.22
			237,400 PRESS METAL BHD SHS	260,149	0.49
			327,700 PUBLIC BANK BHD	334,185	0.63
			438,400 SIME DARBY	231,381	0.44
			242,100 TENAGA NASIONAL	808,894	1.53
			244,800 WESTPORTS HOLDINGS BHD	255,119	0.48

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Mexique</i>	1,350,958	2.55	<i>Luxembourg</i>	282,351	0.53
47,700 FOMENTO ECO UNIT	408,138	0.77	230 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	282,351	0.53
76,300 GRUPO FIN BANORTE	493,040	0.93	Total portefeuille-titres	51,027,484	96.23
94,200 GRUPO MEXICO SAB DE CV -B-	449,780	0.85			
<i>Philippines</i>	532,466	1.00			
344,200 BLOOMBERRY	27,253	0.05			
75,710 INTERNATIONAL CONTAINER TERMIN	505,213	0.95			
<i>Pologne</i>	693,644	1.31			
16,720 BANK PEKAO SA	558,195	1.05			
148,839 TAURON POLSKA ENERGIA SA	135,449	0.26			
<i>Qatar</i>	427,436	0.81			
134,744 OOREDOO TELECOM	427,436	0.81			
<i>Singapour</i>	948,735	1.79			
158,700 CAPITALAND ASCENDAS REIT	298,969	0.56			
287,800 SINGAPORE TELECOMM	649,766	1.23			
<i>Taiwan</i>	9,444,193	17.82			
31,000 ASE INDUSTRIAL HOLDING CO LTD	153,182	0.29			
16,000 ASUSTEK COMPUTER	300,630	0.57			
90,000 CATHAY FINANCIAL HLDG CO	187,497	0.35			
32,000 DELTA ELECTRONIC INDUSTRIAL INC	420,199	0.79			
354,000 FAR EASTONE TELECOMMUNICATION	965,322	1.82			
33,580 MAKALOT INDUSTRIAL	328,789	0.62			
6,000 MEDIATEK INC	258,964	0.49			
111,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	3,639,677	6.87			
7,770 TAIWAN SEMICONDUCTOR-SP ADR	1,534,886	2.90			
85,000 UNIMICRON TECHNOLOGY CORP	365,569	0.69			
421,000 UNI-PRESIDENT ENTERPRISES CORP	1,038,872	1.96			
79,000 WISTRON CORP	250,606	0.47			
<i>Thaïlande</i>	972,976	1.83			
688,100 BANGKOK CHAIN HOSPITAL PUBLIC CO LTD FORIEGN F	308,782	0.58			
406,200 C.P. ALL PCL FOREIGN	664,194	1.25			
<i>Turquie</i>	1,208,402	2.28			
253,303 COCA COLA ICECEK	429,449	0.81			
70,995 HACI OMER SABANCI HOLDING	192,744	0.36			
116,062 KOC HOLDING	586,209	1.11			
<i>Vietnam</i>	745,244	1.41			
134,100 KHANG DIEN HOUSE TRADING AND INVESTING JOINT STOCK	189,955	0.36			
574,100 VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	555,289	1.05			
Actions/Parts d'OPCVM/OPC	4,944,404	9.32			
Actions/Parts de fonds d'investissements	4,944,404	9.32			
<i>Irlande</i>	4,662,053	8.79			
496,650 ISHARES IV PLC ISHARES MSCI INDIA UCITS ETF	4,662,053	8.79			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	1,027,857,399	99.77	618,900 NATURA CO HOLDING SA	1,278,296	0.12
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	995,935,152	96.67	624,900 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	1,804,536	0.18
Actions	995,935,152	96.67	49,700 PETROLEO BRASILEIRO	317,047	0.03
<i>Afrique du Sud</i>	60,657,653	5.89	675,800 PETROLEO BRASILEIRO PEF.SHS	3,958,831	0.38
431,402 BIDVEST GROUP	6,027,964	0.59	142,641 PETROLEO BRASILEIRO-SP ADR	1,686,017	0.16
66,815 CAPITEC BANK HOLDING LIMITED	11,098,081	1.08	62,500 PRIO SA	406,187	0.04
351,188 FOSCHIN LTDI	3,126,632	0.30	299,000 SABESP	4,283,262	0.42
534,709 GOLD FIELDS LIMITED	7,001,934	0.68	287,953 SABESP SP.ADR	4,120,607	0.40
472,045 MR. PRICE GROUP LIMITED	7,385,860	0.72	719,100 SER	523,796	0.05
48,196 NASPERS LTD	10,658,842	1.03	224,255 SUZANO SA	2,242,592	0.22
163,508 NEDBANK GROUP LTD	2,441,007	0.24	<i>Chili</i>	8,604,874	0.84
2,252,434 OUTSURANCE GROUP LIMITED	7,937,824	0.77	3,498,904 AGUAS ANDINAS	1,053,691	0.10
1,081,531 SANLAM LTD	4,979,509	0.48	1,436,297 EMBOTELLADORA ANDINA S.A. -B-	4,368,716	0.43
<i>Arabie saoudite</i>	29,147,478	2.83	35,373,541 ENERSIS CHILE SA	2,045,176	0.20
62,835 CO FOR COOP INS	2,468,307	0.24	711,854 PARAUCO	1,137,291	0.11
20,174 DR SULAIMAN AL HAB	1,505,502	0.15	<i>Chine</i>	48,072,127	4.67
14,946 ELM COMPANYY	4,435,178	0.43	8,350,000 CHINA COMMUNICATION SERVI-H	4,901,687	0.48
94,424 RIYADH CABLES GROUP COMPANYY	3,462,923	0.34	1,212,171 CHINA YANGTZE POWER CO LTD	4,907,289	0.48
2,990,896 SALIK COMPANY PJSC	4,397,111	0.43	3,717,000 CMOC GROUP LIMITED	2,512,153	0.24
131,434 SAUDI GROUND SERVICES CO	1,787,474	0.17	160,500 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	5,848,936	0.57
630,207 SAVOLA	6,155,460	0.60	1,019,415 HANGZHOU HANGYANG CO LTD	3,044,582	0.30
398,851 THE SAUDI NATIONAL BANK	3,545,425	0.34	1,361,600 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	5,629,749	0.55
63,775 UNITED INTERNATIONAL TRANSPORT COMPANY LTD	1,390,098	0.13	711,144 NARI TECHNOLOGY DEVELOPMEN-A	2,457,100	0.24
<i>Argentine</i>	2,469,864	0.24	5,594,000 PETROCHINA CO LTD-H	4,400,053	0.43
5,400,700 BOLSAS Y MERCADOS ARGENTINOS SA	2,469,864	0.24	5,050,000 PICC PROPERTY & CASUALTY-H	7,970,326	0.76
<i>Autriche</i>	8,138,625	0.79	1,829,000 WEICHAI POWER CO LTD-H	2,797,206	0.27
131,740 ERSTE GROUP BANK	8,138,625	0.79	853,300 ZHUZHOU CRRRC TIMES ELECTRI-H	3,603,046	0.35
<i>Bermudes</i>	4,130,331	0.40	<i>Corée du Sud</i>	92,919,971	9.02
674,800 CHINA RESOURCES GAS GROUP LT	2,671,249	0.26	33,042 BGF RETAIL CO	2,300,584	0.22
7,954 CREDICORP LTD.	1,459,082	0.14	48,894 DB INSURANCE CO LTD	3,414,260	0.33
<i>Brésil</i>	60,316,661	5.85	267,484 FILA HOLDINGS	7,322,355	0.71
1,315,600 ATACADAO RG SA	1,156,336	0.11	142,389 HANA FINANCIAL GROUP	5,493,798	0.53
837,703 BANCO BRADESCO PFD	1,567,502	0.15	10,823 HANWHA INDUSTRIAL SOLUTIONS CO LTD	232,318	0.02
268,442 BANCO BRADESCO-SPONSORED ADR	511,382	0.05	28,960 HYUNDAI MOBIS	4,652,406	0.45
1,705,600 BANCO DO BRASIL SA	6,672,890	0.65	5,260 HYUNDAI MOTOR CO.LTD	557,389	0.05
1,338,900 CAIXA SEGURIDADE PARTICIPACOES SA	3,088,326	0.30	312,485 KANGWON LAND	3,389,862	0.33
80,807 CENTRAIS ELC SP ADR	461,408	0.04	1 KEPCO PLANT SERVICE & ENGINEERING CO LTD	30	0.00
448,600 CYRELA BRAZIL REALTY SA	1,230,805	0.12	80,299 KIA CORPORATION	5,492,721	0.53
269,400 ELETROBRAS PEF B	1,650,095	0.16	245,786 KT	7,321,072	0.71
391,244 EMBRAER SA ADR	14,350,829	1.39	73,419 LG CORP	3,590,781	0.35
128,500 EQUATORIAL SA	569,920	0.06	55,408 SAMSUNG C & T CORP SHARES	4,320,781	0.42
594,125 EZ TEC EMPREENDIMENTOS PARTICI	1,041,517	0.10	37,885 SAMSUNG ELECTRO-MECHANICS	3,185,927	0.31
1,060,961 IOCHPE MAXION	1,937,174	0.19	341,720 SAMSUNG ELECTRONICS CO LTD	12,348,949	1.21
2,183,127 ITAUSA SA	3,120,325	0.30	411,145 SAMSUNG ELECTRONICS PEF SHS	12,344,264	1.20
307,670 LOJAS RENNEN SA	603,598	0.06	16,642 SAMSUNG LIFE INSURANCE CO	1,071,672	0.10
508,000 MULTIPL.EMPREEND.	1,733,383	0.17	26,720 SAMSUNG SDI	4,492,205	0.44
			75,796 SK HYNIX INC	8,953,520	0.87
			64,942 SK TELECOM	2,435,077	0.24

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Émirats arabes unis</i>	37,813,422	3.67	1,706,000 TINGYI HOLDING	2,222,561	0.22
1,507,393 ABU DHABI ISLAMIC BANK	5,671,617	0.55	108,900 TRIP COM GROUP LTD	7,570,349	0.73
2,270,599 ADNOC LOGISTICS AND SERVICES PLC	3,356,701	0.33	2,286,400 XIAOMI CORPORATION CLASS B	10,154,664	0.99
5,623,073 ALDAR PROPERTIES	11,757,293	1.14	2,322,000 XINYI GLASS HOLDINGS	2,358,487	0.23
4,867,246 EMAAR PROPERTIES REIT	17,027,811	1.65	<i>Îles Vierges britanniques</i>	602,322	0.06
<i>Grèce</i>	4,763,139	0.46	21,291 BBB FOODS INCORPORATION	602,322	0.06
2,176,795 ALPHA SERVICES AND HOLDINGS SA	3,644,833	0.35	<i>Inde</i>	156,684,017	15.20
280,511 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME	1,118,306	0.11	61,458 ADITYA BIRLA REAL ESTATE LTD	1,800,840	0.17
<i>Hong-Kong (Chine)</i>	27,383,963	2.66	74,632 APOLLO HOSPITALS ENTERPRISE	6,360,444	0.62
625,200 AIA GROUP LTD -H-	4,531,287	0.44	608,466 AXIS BANK	7,566,939	0.73
2,435,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	3,887,003	0.38	70,104 BAJAJ FINANCE LTD	5,586,951	0.54
3,276,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	10,648,772	1.03	514,821 BHARTI AIRTEL LTD	9,547,618	0.93
1,960,000 LENOVO GROUP LTD -H-	2,543,378	0.25	425,516 DLF LTD	4,099,906	0.40
421,000 SUN HUNG KAI PROPERTIES -H-	4,045,816	0.39	108,887 GRASIM INDUSTRIES LTD	3,106,725	0.30
190,500 SWIRE PACIFIC A -H-	1,727,707	0.17	5,944 GRASIM INDUSTRIES LTD	120,753	0.01
<i>Hongrie</i>	6,180,592	0.60	356,211 HCL TECHNOLOGIES LTD	7,977,682	0.77
1,414,061 MAGYAR TELEKOM TELECOMUNICATIO	4,534,823	0.44	1,126,599 HDFC BANK LTD	23,329,103	2.27
30,143 OTP BANK	1,645,769	0.16	446,380 HDFC LIFE INSURANCE COMPANY LTD	3,217,227	0.31
<i>Île Maurice</i>	6,033,366	0.59	1,359,755 HINDALCO INDUSTRIES	9,568,378	0.93
53,735 MAKEMYTRIP LTD	6,033,366	0.59	874,848 INDUS TOWERS LTD	3,492,700	0.34
<i>Îles Caïmans</i>	196,801,501	19.09	218,339 INDUSIND BANK LTD	2,448,652	0.24
550,500 AAC TECHNOLOGIES HOLDINGS IN	2,657,558	0.26	622,150 INFOSYS TECHNOLOGIES	13,661,853	1.33
576,000 AKESO INC	4,500,963	0.44	163,144 LARSEN & TOUBRO LTD	6,874,675	0.67
1,300,500 ALIBABA GROUP HOLDING LTD	13,795,321	1.34	20,660 LARSEN & TOUBRO-GDR REG S	867,720	0.08
38,945 ALIBABA GROUP HOLDING-SP ADR	3,302,536	0.32	159,811 MAX HEALTHCARE INSTITUTE LTD	2,105,863	0.20
964,600 ANTA SPORTS PRODUCTS LTD	9,667,187	0.94	118,184 OBEROI REALTY	3,190,871	0.31
2,893,683 CHINA RESOURCES LAND LTD	8,400,241	0.82	163,930 PHOENIX MILLS DS	3,128,723	0.30
11,131 CTRIP COM INTERNATIONAL LTD	764,254	0.07	944,380 RELIANCE INDUSTRIES LTD	13,407,276	1.30
3,620,000 GEELY AUTOMOBILE HOLDINGS LTD	6,906,389	0.67	66,813 SHRIRAM FINANCE LIMITED	2,254,695	0.22
354,600 GIANT BIOGENE HOLDING CO LTD	2,277,894	0.22	259,878 SUN PHARMACEUTICAL INDUSTRIES	5,725,962	0.56
135,347 JD COM INC	2,369,637	0.23	163,761 TATA CONSULTANCY SERVICES	7,832,490	0.76
131,556 JD.COM ADR	4,561,047	0.44	442,825 TATA MOTORS	3,828,323	0.37
216,659 KE HOLDINGS INC ADR	3,990,859	0.39	1,718,632 ZOMATO LIMITED	5,581,648	0.54
5,705,000 KINGDEE INTERNATIONAL SFTWR	6,264,680	0.61	<i>Indonésie</i>	28,834,851	2.80
715,974 MEITUAN	13,982,250	1.35	26,452,400 BANK CENTRAL ASIA	15,901,025	1.55
86,400 NETEASE INC	1,539,374	0.15	9,323,800 BANK MANDIRI	3,301,998	0.32
91,413 NETEASE SP ADR SHS	8,154,954	0.79	8,816,500 INDOFOOD CBP	6,230,984	0.60
445,300 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC	2,806,077	0.27	20,198,000 TELKOM INDONESIA SERIE B	3,400,844	0.33
53,632 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC	3,442,102	0.33	<i>Koweït</i>	3,897,415	0.38
75,826 PINDUODUO INC ADR	7,354,364	0.71	1,770,538 GULF BANK OF KUWAIT	1,872,156	0.18
139,000 SILERGY CORP	1,710,763	0.17	229,558 HUMAN SOFT HOLDING CO KSCC	2,025,259	0.20
1,062,000 SITC INTERNATIONAL HOLDINGS CO	2,830,017	0.27	<i>Luxembourg</i>	10,281,230	1.00
219,900 SUNNY OPTICAL TECHNOLOGY	1,949,052	0.19	211,145 INPOST SA	3,609,757	0.35
1,117,135 TENCENT HOLDINGS LTD	59,970,262	5.81	2,011,500 SAMSONITE INTERNATIONAL SA	5,593,299	0.55
114,432 TENCENT MUSIC ENTERTAINMENT GROUP ADR	1,297,659	0.13	37,140 TERNIUM SA ADR	1,078,174	0.10
			<i>Malaisie</i>	12,353,222	1.20
			1,088,700 MALAYSIA AIRPORTS	2,575,963	0.25
			4,582,300 PUBLIC BANK BHD	4,672,981	0.45
			1,527,700 TENAGA NASIONAL	5,104,278	0.50

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation USD	% des actifs nets	Quantité	Valeur d'évaluation USD	% des actifs nets
<i>Mexique</i>	22,784,536	2.21	Autres valeurs mobilières	74,597	0.01
2,242,249 ALFA A SHS	1,620,805	0.16	Warrants, Droits	74,597	0.01
77,644 CEMEX SAB DE CV-SPONS ADR PART CER	437,136	0.04	<i>Mexique</i>	74,597	0.01
485,050 CORPORACION INMOBILIARIA VESTA SAB	1,241,041	0.12	410,336 ALFA SAB DE CV RIGHTS	74,597	0.01
74,800 EL PUERTO DE LIVERPOOL SAB CI	357,942	0.03	Actions/Parts d'OPCVM/OPC	31,847,650	3.09
223,500 FOMENTO ECO UNIT	1,912,343	0.19	Actions/Parts de fonds d'investissements	31,847,650	3.09
35,961 FOMENTO ECONOMICO MEXICANO SA DE CV FEMSA ADR	3,074,666	0.30	<i>France</i>	116,744	0.01
1,069,806 GRUPO FIN BANORTE	6,912,941	0.66	21 AMUNDI SERENITE PEA FCP	116,744	0.01
155,180 GRUPO INDUSTRIAL MASECA S.A.B.	2,428,219	0.24	<i>Hong-Kong (Chine)</i>	2,688,589	0.26
898,503 GRUPO MEXICO SAB DE CV -B-	4,290,118	0.42	169,841 AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW GENERATION ASIA PAC FCP	2,688,589	0.26
1,532,600 GRUPO TELEVISIA SA-SER	509,325	0.05	<i>Luxembourg</i>	29,042,317	2.82
<i>Nigeria</i>	1,294,440	0.13	8,366 AMUNDI FUNDS CASH USD Z C	9,484,401	0.92
58,782,861 UNITED BANK OF AFRICA	1,294,440	0.13	2,129 AMUNDI FUNDS CHINA A SHARES CLASS Z USD C	1,630,770	0.16
<i>Pologne</i>	4,452,941	0.43	6,000 AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS Z USD C	6,627,101	0.64
133,382 BANK PEKAO SA	4,452,941	0.43	2,000 AMUNDI FUNDS NET ZERO AMBITION EMERGING MARKETS EQUITY Z USD	2,043,540	0.20
<i>Qatar</i>	6,869,039	0.67	7,542 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	9,256,505	0.90
1,535,311 OOREDOO TELECOM	4,870,329	0.48	Total portefeuille-titres	1,027,857,399	99.77
662,174 QATAR NAVIGATION MILAH	1,998,710	0.19			
<i>Russie</i>	-	0.00			
1,059,007 DETSKY MIR PJSC	-	0.00			
2,235,580 GAZPROM PJSC	-	0.00			
112,539 LUKOIL OAO	-	0.00			
752,700 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00			
507,421 ROSNEFT OIL COMPANY	-	0.00			
1,982,140 SBERBANK OF RUSSIA PJSC	-	0.00			
1,259,970 SBERBANK OF RUSSIA PJSC REGISTERED SHS	-	0.00			
4,275,520 UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00			
<i>Suisse</i>	3,480,243	0.34			
23,658 CIE FINANCIERE RICHEMONT SA	3,480,243	0.34			
<i>Taiwan</i>	126,488,292	12.27			
465,000 ASE INDUSTRIAL HOLDING CO LTD	2,297,732	0.22			
1,625,000 FAR EASTONE TELECOMMUNICATION	4,431,210	0.43			
193,000 MAKALOT INDUSTRIAL	1,889,704	0.18			
115,000 MEDIATEK INC	4,963,474	0.48			
3,097,203 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	101,556,930	9.85			
563,000 UNIMICRON TECHNOLOGY CORP	2,421,358	0.24			
3,618,000 UNI-PRESIDENT ENTERPRISES CORP	8,927,884	0.87			
<i>Thaïlande</i>	10,982,353	1.07			
4,530,300 C.P. ALL PCL FOREIGN	7,407,666	0.72			
8,948,000 THAI BEVERAGE PUBLIC CO LTD	3,574,687	0.35			
<i>Turquie</i>	13,496,684	1.31			
2,226,460 COCA COLA ICECEK	3,774,728	0.37			
2,288,897 HACI OMER SABANCI HOLDING	6,214,112	0.60			
694,508 KOC HOLDING	3,507,844	0.34			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	48,169,078	99.85	9,607 UNITED INTERNATIONAL TRANSPORT COMPANY LTD	209,403	0.43
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	48,169,076	99.85	<i>Bahreïn</i>	222,522	0.46
Actions	48,168,236	99.85	64,559 ALUMINIUM BAHRAIN BSC	222,522	0.46
<i>Arabie saoudite</i>	25,015,552	51.86	<i>Égypte</i>	560,037	1.16
12,190 ACWA POWER	1,302,244	2.68	255,657 COMMERCIAL INTERNATIONAL BANK EGYPT CIB SAE	394,828	0.82
2,935 AI MOAMMER INFORMATION SYSTEMS COMPANY	127,323	0.26	149,957 TALAAT MOUSTAFA GROUP	165,209	0.34
184,310 AL RAJHI BANK	4,640,356	9.62	<i>Émirats arabes unis</i>	12,930,527	26.81
3,092 ALDRESS PETROLEUM TRANSPORT SERVICES	98,913	0.20	134,268 1ST AB DHANI BK RG	502,264	1.03
153,233 ALINMA BANK	1,180,625	2.44	195,175 ABU DHABI COMMERCIAL BANK	553,687	1.14
2,783 ALKHORAYEF WATER AND POWER TECHNOLOGIES CO	111,100	0.23	320,447 ABU DHABI ISLAMIC BANK	1,205,693	2.59
16,037 ALMARAI CO LTD	842,454	1.75	399,823 ADNOC DRILLING COMPANY PJSC	580,186	1.19
3,497 AL-RAJHI CO FOR COOPERATIVE INSURANCE	159,707	0.33	702,149 ADNOC GAS PLC	670,979	1.38
31,771 ARRIYADH DEVELOPMENT COMPANY	284,107	0.58	613,791 ADNOC LOGISTICS AND SERVICES PLC	907,387	1.87
10,752 ASTRA INDUSTRIAL GROUP	515,078	1.06	401,215 AGILITY GLOBAL PLC	143,094	0.29
6,007 ATAA EDUCATIONAL COMPANY	114,467	0.24	128,707 AGTHIA GROUP	227,765	0.47
3,452 BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY	190,175	0.39	571,051 ALDAR PROPERTIES	1,194,012	2.55
14,806 CO FOR COOP INS	581,615	1.22	314,874 DUBAI ELECTRICITY AND WATER AUTHORITY	243,460	0.50
7,996 DR SULAIMAN AL HAB	596,708	1.24	294,892 DUBAI ISLAMIC BANK	569,222	1.17
6,520 ELM COMPANY	1,934,790	4.01	779,575 DUBAI TAXI COMPANY PJSC	590,031	1.21
46,789 ETIHAD ETISALAT CO	664,961	1.39	153,824 EMAAR DEVELOPMENT PJSC REIT	573,743	1.18
4,925 JAMJOOM PHARMACEUTICALS FACTORY COMPANY	199,495	0.41	696,274 EMAAR PROPERTIES REIT	2,435,878	5.02
947 LEEJAM SPORTS REGISTERED SHS	46,727	0.10	597,755 EMIRATES CENTRAL COOLING SYSTEMS CORPORATION PJSC	296,188	0.61
15,660 MBC GROUP COMPANY	217,974	0.45	166,705 EMIRATES NBD PJSC	973,528	2.00
26,032 MIDDLE EAST SPECIALIZED CABLES CO	300,683	0.64	551,967 PARKIN COMPANY PJSC	731,837	1.51
10,409 NATIONAL AGRICULTURE DEVELOPMENT COMPANY	68,370	0.14	392,906 PRESIGHT AI HOLDING PLC	221,427	0.46
6,005 NATIONAL COMPANY FOR LEARNING AND EDUCATION	327,626	0.69	355,370 TALABAT HOLDING PLC	135,451	0.28
2,102 NATIONAL MEDICAL CARE COMPANY	93,424	0.19	203,703 TECOM GROUP PJSC	174,695	0.36
21,088 RASAN INFORMATION TECHNOLOGY COMPANY	484,909	1.03	<i>Koweït</i>	4,243,117	8.80
106,341 RETAL URBAN DEVELOPMENT COMPANY	457,921	0.96	54,803 BOURSA KUWAIT SECURITIES COMPANY KPSC	408,838	0.87
28,067 RIYAD BANK	213,635	0.44	612,544 GULF BANK OF KUWAIT	647,700	1.37
18,326 RIYADH CABLES GROUP COMPANY	672,091	1.40	15,821 GULF NATIONAL HOLD	-	0.00
387,150 SALIK COMPANY PJSC	569,174	1.17	11,740 HUMAN SOFT HOLDING CO KSCC	103,575	0.21
92,893 SAUDI ARABIAN MINING	1,243,547	2.58	59,068 INTEGRATED HOLDING COMPANY KCSC	88,131	0.18
109,969 SAUDI ARABIAN OIL COMPANY	820,946	1.69	688,753 KUWAIT FINANCE HOUSE	1,666,563	3.44
5,103 SAUDI AWWAL BANK	45,701	0.09	457,059 NATIONAL BANK OF KUWAIT	1,328,310	2.73
21,509 SAUDI BASIC INDUSTRIES CORP	383,536	0.79	<i>Maroc</i>	239,961	0.49
37,802 SAUDI GROUND SERVICES CO	514,099	1.08	4,273 ATTIJARIWAFI BANK SA	239,961	0.49
20,846 SAUDI RE FOR COOPERATIVE REINSURANCE COMPANY	299,035	0.62	<i>Oman</i>	113,931	0.23
3,979 SAUDI RES MARKET GP	291,218	0.60	174,076 BANK MUSCAT SAOG	113,931	0.23
4,306 SAUDI TADAWUL GROUP HOLDING COMPANY	248,453	0.51	<i>Qatar</i>	3,405,939	7.07
68,010 SAUDI TELECOM	724,009	1.50	99,717 COMMERCIAL BANK SHS	119,135	0.25
1,050 SAUDIA DAIRY AND FOODSTUFF COMPANY	94,397	0.19	381,402 DOHA BANK	208,562	0.43
154,629 SAVOLA	553,995	1.15	259,424 EZDAN HOLDINGS GROUP	75,241	0.15
7,659 TANMIAH FOOD COMPANY	246,643	0.51	399,954 GULF INTERNATIONAL SERVICES	365,572	0.75
258,367 THE SAUDI NATIONAL BANK	2,296,650	4.76	77,786 INDUSTRIES QATAR	283,500	0.58
1,969 UNITED ELECTRONICS CO	47,268	0.10			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
109,470 MEEZA QSTP LLC	98,466	0.20
148,871 OOREDOO TELECOM	472,250	0.97
45,459 QATAR ISLAMIC BANK	266,687	0.55
288,827 QATAR NATIONAL BANK	1,371,552	2.89
48,030 QATAR NAVIGATION MILAH	144,974	0.30
<i>Suisse</i>	83,262	0.17
566 CIE FINANCIERE RICHEMONT SA	83,262	0.17
<i>Turquie</i>	1,353,388	2.80
77,994 AKBANK	143,038	0.29
114,150 COCA COLA ICECEK	193,529	0.40
249,045 HACI OMER SABANCI HOLDING	676,132	1.41
37,337 KOC HOLDING	188,583	0.39
14,080 MLP SAGLIK HIZMETLERI A S	152,106	0.31
Obligations	840	0.00
<i>Oman</i>	840	0.00
40,272 BANK MUSCAT SAOG PERPETUAL	840	0.00
Actions/Parts d'OPCVM/OPC	2	0.00
Actions/Parts de fonds d'investissements	2	0.00
<i>Luxembourg</i>	2	0.00
0.001 AMUNDI FUNDS CASH USD Z C	1	0.00
0.001 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	1	0.00
Total portefeuille-titres	48,169,078	99.85

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	64,539,944	98.44	49,454 SABESP SP.ADR	707,687	1.08
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	62,764,563	95.73	272,100 SER	198,199	0.30
Actions	62,764,061	95.73	116,400 SUZANO SA	1,164,022	1.78
<i>Argentine</i>	395,462	0.60	6,242 TELEF BRASIL SA.ADR	47,127	0.07
20,781 BANCO BBVA ARGENTINA SA.ADR	395,462	0.60	36,636 TELEF BRAZIL	277,355	0.42
<i>Bermudes</i>	1,569,329	2.39	101,500 TIM RG	237,900	0.36
8,555 CREDICORP LTD.	1,569,329	2.39	82,867 VALE DO RIO DOCE	731,706	1.12
<i>Brésil</i>	36,313,483	55.39	<i>Chili</i>	4,465,109	6.81
360,200 AMBEV SA	684,498	1.04	1,272,058 AGUAS ANDINAS	383,079	0.58
237,079 AMBEV SP.ADS	438,596	0.67	162,276 CENCOSUD SA	358,973	0.55
487,400 ATACADAO RG SA	428,396	0.65	4,412 EMBOT AND SP.ADR-B	77,960	0.12
18,900 AZZAS 2154 SA	90,494	0.14	315,811 EMBOTELLADORA ANDINA S.A. -B-	960,587	1.47
993,281 BANCO BRADESCO PFD	1,858,618	2.83	142,703 EMBOTELLADORA ANDINA SA.PFD.A	344,086	0.52
51,489 BANCO BRADESCO-SPONSORED ADR	98,087	0.15	15,842,950 ENERSIS CHILE SA	915,985	1.40
495,000 BANCO DO BRASIL SA	1,936,609	2.95	19,101 ENERSIS CHILE SA.ADR	55,106	0.08
63,500 BB SEGURIDADE PARTICIPACOES SA	371,880	0.57	12,715 INVERSIONES LA CONSTRUCTION SA	97,340	0.15
93,500 BCO BTG PACTUAL SA	411,662	0.63	711,824 PARAUCO	1,137,243	1.73
274,492 BRADESPAR PREF	736,672	1.12	3,706 SOC QUIM&MIN SP.ADR	134,750	0.21
474,817 B3 SA BRASIL BOLSA BALCAO	793,170	1.21	<i>Colombie</i>	436,332	0.67
390,611 CAIXA SEGURIDADE PARTICIPACOES SA	900,989	1.37	10,531 BANCOLOMBIA.ADR	332,043	0.51
107,500 CCR SA	176,966	0.27	13,060 BANCOLOMBIA SA	104,289	0.16
39,770 CENTRAIS ELC SP.ADR	227,087	0.35	<i>États-Unis d'Amérique</i>	244,863	0.37
361,500 COMPANHIA PARANAENSE DE ENERGIA-COPEL	482,165	0.74	144 MERCADOLIBRE	244,863	0.37
324,800 CRUZEIRO DO SUL EDUCACIONAL SA	168,239	0.26	<i>Îles Caïmans</i>	1,077,286	1.64
146,900 CYRELA BRAZIL REALTY SA	403,043	0.61	103,935 NU HOLDINGS LIMITED	1,077,286	1.64
213,900 ELETROBRAS	1,181,700	1.80	<i>Îles Vierges britanniques</i>	213,788	0.33
65,200 ELETROBRAS PREF.B	399,355	0.61	7,557 BBB FOODS INCORPORATION	213,788	0.33
98,027 EMBRAER SA.ADR	3,595,630	5.48	<i>Luxembourg</i>	559,727	0.85
117,500 EQUATORIAL SA	521,133	0.79	19,281 TERNIUM SA.ADR	559,727	0.85
170,709 EZ TEC EMPREENDIMENTOS PARTICI	299,258	0.46	<i>Mexique</i>	17,488,657	26.68
79,162 GERDAU SP.ADR	227,987	0.35	1,510,368 ALFA A SHS	1,091,766	1.67
435,600 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	157,236	0.24	30,900 ALSEA SAB DE CV	64,779	0.10
27,300 IGUATEMI SA	76,316	0.12	1,013,100 AMERICA MOVIL SAB DE CV	728,419	1.11
308,567 IOCHPE MAXION	563,402	0.86	60,058 AMERICA MOVIL SAB DE CV.ADR	860,031	1.31
253,161 ITAU UNIBANCO HLDG	1,102,324	1.68	53,100 ARCA CONTINENTAL	440,603	0.67
1,851,154 ITAUSA SA	2,645,839	4.04	165,800 BOLSA MEXICANA DE VALORES	267,047	0.41
72,479 KLABIN SA UNIT	272,183	0.42	1,799,188 CEMENTOS DE MEXICO CPO	1,013,261	1.55
65,600 LOCALIZA RENT A CAR	341,916	0.52	10,776 CEMEX SAB DE CV-SPONS ADR PART CER	60,669	0.09
212,420 LOJAS RENNER SA	416,733	0.64	151,363 CORPORACION INMOBILIARIA VESTA SAB	387,275	0.59
130,200 MULTIPL.EMPREEN.D.	444,265	0.68	26,900 EL PUERTO DE LIVERPOOL SAB CI	128,725	0.20
208,100 NATURA CO HOLDING SA	429,816	0.66	43,500 FOMENTO ECO UNIT	372,201	0.57
147,700 ONCOCLINICAS BRASIL SERVICOS MEDICOS SA	55,944	0.09	30,103 FOMENTO ECONOMICO MEXICANO SA DE CV	2,573,807	3.92
261,400 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	754,850	1.15	FEMSA.ADR	457,504	0.70
233,700 PETROLEO BRASILEIRO PREF.SHS	1,369,013	2.09	396,200 GENTERA	95,341	0.15
402,266 PETROLEO BRASILEIRO-SP.ADR	4,754,785	7.24	1,389 GRUPO AEROPORT DEL CENTRO NORTE SAB B	450,421	0.69
136,900 PRIO SA	889,711	1.36	52,100 GRUPO AEROPORT.CENTRO NORTE	3,486,111	5.31
266,800 RAIZEN SA PREFERRED	93,282	0.14	58,365 GRUPO INDUSTRIAL MASECA S.A.B.	913,281	1.39
49,900 RUMO REGISTERED SHS	144,097	0.22			
140,000 SABESP	2,005,541	3.06			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
596,649 GRUPO MEXICO SAB DE CV -B-	2,848,843	4.34
425,300 GRUPO TELEvisa SA-SER	141,339	0.22
8,200 INDUSTRIAS PENOLES SA DE CV	104,665	0.16
379,850 WALMART DE MEXICO-SAB DE CV	1,002,569	1.53
<i>Vénézuela</i>	25	0.00
130,332 SIDERURGICA VENEZOLANA SIVENSA	13	0.00
118,887 SIVENSA ADR	12	0.00
Warrants, Droits	502	0.00
<i>Brésil</i>	502	0.00
331 LOCALIZA RENT A CAR SA RIGHT	502	0.00
Autres valeurs mobilières	44,096	0.07
Warrants, Droits	44,096	0.07
<i>Mexique</i>	44,096	0.07
242,560 ALFA SAB DE CV RIGHTS	44,096	0.07
Actions/Parts d'OPCVM/OPC	1,731,285	2.64
Actions/Parts de fonds d'investissements	1,731,285	2.64
<i>Luxembourg</i>	1,731,285	2.64
1,527 AMUNDI FUNDS CASH USD Z C	1,731,284	2.64
0.001 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	1	0.00
Total portefeuille-titres	64,539,944	98.44

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	15,232,756	99.74			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	14,632,678	95.81			
Actions	14,632,678	95.81			
<i>Afrique du Sud</i>	932,907	6.11	46,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	149,525	0.98
7,061 BIDVEST GROUP	98,663	0.65	<i>Île Maurice</i>	524,909	3.44
554 CAPITEC BANK HOLDING LIMITED	92,020	0.60	4,675 MAKEMYTRIP LTD	524,909	3.44
28,011 FIRSTRAND	112,756	0.74	<i>Îles Caïmans</i>	2,946,266	19.30
9,303 GOLD FIELDS LIMITED	121,822	0.80	11,400 ANTA SPORTS PRODUCTS LTD	114,250	0.75
1,858 NASPERS LTD	410,909	2.69	66,000 CHINA MEDICAL SYSTEM HOLDING	64,148	0.42
21,011 SANLAM LTD	96,737	0.63	93,000 CHINA RESOURCES LAND LTD	269,975	1.77
<i>Arabie saoudite</i>	104,407	0.68	3,083 CTRIP COM INTERNATIONAL LTD	211,679	1.39
13,551 ALINMA BANK	104,407	0.68	8,400 GIANT BIOGENE HOLDING CO LTD	53,960	0.35
<i>Brésil</i>	785,497	5.14	3,900 JD COM INC	68,281	0.45
23,700 ATACADAO RG SA	20,831	0.14	75,000 KINGDEE INTERNATIONAL SFTWR	82,358	0.54
32,300 BANCO DO BRASIL SA	126,369	0.83	15,400 KINGSOFT CORP LTD	66,711	0.44
38,000 B3 SA BRASIL BOLSA BALCAO	63,478	0.42	11,100 MEITUAN	216,772	1.42
31,000 ITAU UNIBANCO HOLDING SA	154,200	1.00	12,700 NETEASE INC	226,274	1.48
15,500 MULTIPL.EMPREEND.	52,889	0.35	44,300 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC	279,158	1.83
22,100 NATURA CO HOLDING SA	45,646	0.30	5,700 SUNNY OPTICAL TECHNOLOGY	50,521	0.33
23,600 RAIADROGASIL	84,042	0.55	20,000 TENCENT HOLDINGS LTD	1,073,645	7.03
16,617 SABESP	238,042	1.55	92,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	35,294	0.23
<i>Chili</i>	136,556	0.89	30,000 XIAOMI CORPORATION CLASS B	133,240	0.87
21,083 EMBOTELLADORA ANDINA S.A. -B-	64,127	0.42	<i>Inde</i>	1,629,736	10.67
1,252,736 ENERSIS CHILE SA	72,429	0.47	2,491 AXIS BANK GLOBAL DEPOSIT RECEIPT	154,940	1.01
<i>Chine</i>	224,617	1.47	7,424 HCL TECHNOLOGIES LTD	166,267	1.09
9,500 CHINA MERCHANTS BANK-H	48,919	0.32	5,679 HDFC BANK LTD ADR	362,775	2.38
43,400 CHINA YANGTZE POWER CO LTD	175,698	1.15	6,540 ICICI BANK SP.ADR	195,154	1.28
<i>Corée du Sud</i>	2,201,352	14.41	23,862 INFOSYS TECHNOLOGIES SP ADR	523,055	3.42
5,553 COWAY CO LTD	252,349	1.65	9,689 MAX HEALTHCARE INSTITUTE LTD	127,674	0.84
1,479 DB INSURANCE CO LTD	103,278	0.68	30,751 ZOMATO LIMITED	99,871	0.65
5,941 HANA FINANCIAL GROUP	229,222	1.50	<i>Indonésie</i>	413,248	2.71
1,366 HYUNDAI MOTOR CO.LTD	144,752	0.95	432,000 BANK CENTRAL ASIA	259,683	1.70
17,835 KANGWON LAND	193,475	1.27	23,900 BANK MANDIRI	8,464	0.06
302 NCSOFT	37,562	0.25	98,800 BANK NEGARA INDONESIA PERSERO	26,703	0.17
1,492 SAMSUNG ELECTRO-MECHANICS	125,469	0.82	1,944,500 CIPUTRA DEVT	118,398	0.78
18,218 SAMSUNG ELECTRONICS CO LTD	658,355	4.30	<i>Luxembourg</i>	110,948	0.73
1,214 SAMSUNG SDI	204,099	1.34	39,900 SAMSONITE INTERNATIONAL SA	110,948	0.73
2,140 SK HYNIX INC	252,791	1.65	<i>Malaisie</i>	259,833	1.70
<i>États-Unis d'Amérique</i>	49,313	0.32	55,500 CIMB GROUP HOLDINGS BERHAD	101,778	0.67
29 MERCADOLIBRE	49,313	0.32	66,800 MALAYSIA AIRPORTS	158,055	1.03
<i>Grèce</i>	225,168	1.47	<i>Mexique</i>	340,461	2.23
79,309 ALPHA SERVICES AND HOLDINGS SA	132,796	0.87	52,600 AMERICA MOVIL SAB DE CV	37,819	0.25
5,995 HELLENIC TELECOMMUNICATIONS ORGANIZATIONS OTE	92,372	0.60	14,300 FOMENTO ECO UNIT	122,356	0.80
<i>Hong-Kong (Chine)</i>	234,927	1.54	27,900 GRUPO FIN BANORTE	180,286	1.18
53,500 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	85,402	0.56	<i>Philippines</i>	349,680	2.29
			192,000 AYALA LAND INC	86,963	0.57
			39,370 INTERNATIONAL CONTAINER TERMIN	262,717	1.72

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<i>Pologne</i>	266,076	1.74
5,369 BANK PEKAO SA	179,244	1.17
8,867 WARSAW STOCK EXCHANGE	86,832	0.57
<i>République tchèque</i>	91,405	0.60
2,619 KOMERCNI BANKA AS	91,405	0.60
<i>Singapour</i>	274,452	1.80
108,700 ASCENDAS INDIA TRUST REIT	85,257	0.56
83,800 SINGAPORE TELECOMM	189,195	1.24
<i>Suisse</i>	61,049	0.40
415 CIE FINANCIERE RICHEMONT SA	61,049	0.40
<i>Taiwan</i>	1,960,025	12.83
6,000 ASE INDUSTRIAL HOLDING CO LTD	29,648	0.19
16,000 DELTA ELECTRONIC INDUSTRIAL INC	210,099	1.38
6,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	196,739	1.29
6,503 TAIWAN SEMICONDUCTOR-SP ADR	1,284,603	8.40
50,000 UNI-PRESIDENT ENTERPRISES CORP	123,381	0.81
88,000 UNITED MICROELECTRONICS CORP	115,555	0.76
<i>Thaïlande</i>	430,342	2.82
197,800 BANGKOK CHAIN HOSPITAL PUBLIC CO LTD FORIEGN F	88,762	0.58
208,900 C.P. ALL PCL FOREIGN	341,580	2.24
<i>Turquie</i>	79,504	0.52
46,894 COCA COLA ICECEK	79,504	0.52
Actions/Parts d'OPCVM/OPC	600,078	3.93
Actions/Parts de fonds d'investissements	600,078	3.93
<i>Luxembourg</i>	600,078	3.93
218 AMUNDI FUNDS CASH USD Z C	247,693	1.62
287 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	352,385	2.31
Total portefeuille-titres	15,232,756	99.74

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	419,147,869	95.52	11,085 SAMSUNG C & T CORP SHARES	864,421	0.20
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	419,147,869	95.52	279,523 SAMSUNG ELECTRONICS CO LTD	10,101,297	2.29
Actions	419,147,869	95.52	46,432 SAMSUNG ELECTRONICS PREF SHS	1,394,080	0.32
<i>Afrique du Sud</i>	5,407,149	1.23	77,136 SK HYNIX INC	9,111,809	2.08
6,034 CAPITEC BANK HOLDING LIMITED	1,002,257	0.23	18,581 SK SQUARE CO LTD	1,000,899	0.23
147,723 FIRSTRAND	594,649	0.14	<i>Égypte</i>	110,112	0.03
200,854 GOLD FIELDS LIMITED	2,630,154	0.59	73,761 ELSWEDY CABLES	110,112	0.03
5,336 NASPERS LTD	1,180,089	0.27	<i>Émirats arabes unis</i>	4,598,085	1.05
<i>Arabie saoudite</i>	1,229,620	0.28	1,077,057 EMAAR PROPERTIES REIT	3,768,029	0.86
7,445 AL RAJHI BANK	187,442	0.04	626,046 PARKIN COMPANY PJSC	830,056	0.19
708,885 SALIK COMPANY PJSC	1,042,178	0.24	<i>États-Unis d'Amérique</i>	2,346,559	0.53
<i>Argentine</i>	2,455,403	0.56	711 MERCADOLIBRE	1,220,666	0.27
12,588 GRUPO FINANCIERO GALICIA ADR	797,827	0.18	12,321 SOUTHERN COPPER CORP	1,125,893	0.26
38,810 YPF SA ADR	1,657,576	0.38	<i>Grèce</i>	9,912,971	2.26
<i>Bangladesh</i>	277,676	0.06	738,113 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	1,704,425	0.39
152,422 SQUARE PHARMACEUTICALS LTD	277,676	0.06	81,913 JUMBO SA	2,168,023	0.49
<i>Bermudes</i>	979,434	0.22	1,432,246 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME	5,709,898	1.30
5,365 CREDICORP LTD.	979,434	0.22	10,643 PIRAEUS PORT AUTHORITY	330,625	0.08
<i>Brésil</i>	4,893,259	1.12	<i>Hong-Kong (Chine)</i>	5,653,122	1.29
99,600 DIRECIONAL ENG	428,846	0.10	319,600 AIA GROUP LTD -H-	2,316,378	0.53
49,100 EMBRAER EMPRESA	446,581	0.10	273,500 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	889,023	0.20
374,760 MARCOPOLO PREF	447,682	0.10	185,500 TECHTRONIC INDUSTRIES CO LTD -H-	2,447,721	0.56
358,200 PETROLEO BRASILEIRO PREF.SHS	2,098,334	0.49	<i>Île Maurice</i>	8,417,046	1.92
251,600 TIM RG	589,711	0.13	73,957 MAKEMYTRIP LTD	8,417,046	1.92
99,900 VALE DO RIO DOCE	882,105	0.20	<i>Îles Caimans</i>	79,350,072	18.08
<i>Chili</i>	656,849	0.15	706,500 AAC TECHNOLOGIES HOLDINGS IN	3,410,654	0.78
13,810,834 BANCO SANTANDER CHILE	656,849	0.15	40,000 ALCHIP TECHNOLOGIES LIMITED	4,001,891	0.91
<i>Chine</i>	24,106,224	5.49	301,200 ALIBABA GROUP HOLDING LTD	3,195,041	0.73
307,500 CHINA MERCHANTS BANK-H	1,583,432	0.36	10,503 ALIBABA GROUP HOLDING-SP ADR	890,602	0.20
1,038,000 CHINA OILFIELD SERVICES-H	940,728	0.21	94,000 CHINA MENGNIU DAIRY CO	212,494	0.05
3,387,000 CMOC GROUP LIMITED	2,289,121	0.52	42,500 CHINA RESOURCES LAND LTD	123,376	0.03
269,460 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	9,819,654	2.23	170,305 FULL TRUCK ALLIANCE COMPANY LIMITED ADR	1,843,552	0.42
133,342 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	551,323	0.13	32,450 H WORLD GROUP LIMITED	1,078,314	0.25
300,805 LUXSHARE PRECISION INDUSTRIAL-A	1,679,730	0.38	30,895 JD.COM ADR	1,076,073	0.25
107,200 MIDEA GROUP CO LTD	1,042,614	0.24	19,175 KANZHUN LIMITED ADR	265,382	0.06
44,210 NINGBO TUOPU GROUP CO LTD	296,782	0.07	71,555 KE HOLDINGS INC ADR	1,326,630	0.30
420,500 PING AN INSURANCE GROUP CO-H	2,492,814	0.57	506,000 KINGDEE INTERNATIONAL SFTWR	555,640	0.13
342,800 SF HOLDING CO LTD	1,489,391	0.34	241,690 MEITUAN	4,719,962	1.08
347,011 SZ ENVICOOOL TECH CO LTD	1,920,635	0.44	99,671 MINISO GROUP HOLDING LIMITED ADR	2,378,150	0.54
<i>Corée du Sud</i>	26,260,720	5.98	188,626 NETEASE INC	3,360,717	0.77
11,855 HANA FINANCIAL GROUP	457,402	0.10	499,500 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC	3,147,621	0.72
6,734 HYUNDAI MOBIS	1,081,813	0.25	36,918 PINDUODUO INC ADR	3,606,889	0.82
25,617 KIA CORPORATION	1,752,289	0.40	90,244 PONY AI INC ADR	1,349,148	0.31
10,156 LG CORP	496,710	0.11	1,124,000 SANDS CHINA LTD	3,024,174	0.69
			37,268 SEA LTD ADR	3,960,470	0.90

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	USD			USD			
180,500	SHENZHU INTERNATIONAL GROUP	1,440,665	0.33	1,423,700	PT SUMBER ALFARIA TRIJAYA TBK	252,100	0.06
25,000	SILERGY CORP	307,691	0.07	13,867,400	PT BANK RAKYAT INDONESIA	3,515,315	0.80
436,000	SITC INTERNATIONAL HOLDINGS CO	1,161,853	0.26	5,212,800	PT BANK SYARIAH INDONESIA TBK	884,184	0.20
229,800	SUNNY OPTICAL TECHNOLOGY	2,036,799	0.46		<i>Japon</i>	1,822,807	0.42
365,797	TAL EDUCATION GROUP	3,603,100	0.82	9,900	SOFTBANK GROUP CORP	578,592	0.13
390,800	TENCENT HOLDINGS LTD	20,979,002	4.77	47,400	TDK CORPORATION	625,073	0.15
111,407	TENCENT MUSIC ENTERTAINMENT GROUP ADR	1,269,483	0.29	60,400	TOKYO METRO CO LTD	619,142	0.14
49,850	TRIP COM GROUP LTD	3,465,398	0.79		<i>Kazakhstan</i>	6,364,001	1.45
1,000	WUXI XDC CAYMEN INC	3,946	0.00	51,399	KASPI KZ JSC GDR	4,913,231	1.12
350,200	XIAOMI CORPORATION CLASS B	1,555,355	0.35	38,431	NATIONAL ATOMIC COMPANY KAZATOMPROM JSC GDR	1,450,770	0.33
	<i>Îles Vierges britanniques</i>	1,407,401	0.32		<i>Kenya</i>	900,486	0.21
72,998	DESPEGAR COM CORP	1,407,401	0.32	995,200	EQUITY GROUP HOLDINGS LIMITED	371,613	0.08
	<i>Inde</i>	91,862,114	20.94	4,012,300	SAFARICOM	528,873	0.13
167,655	360 ONE WAM LTD	2,457,241	0.56		<i>Luxembourg</i>	4,638,774	1.06
443,770	AADHAR HOUSING FINANCE LTD	2,190,504	0.50	87,022	INPOST SA	1,487,737	0.34
812,511	AFCONS INFRASTRUCTURE LIMITED	5,175,132	1.18	923,700	SAMSONITE INTERNATIONAL SA	2,568,496	0.59
35,946	APOLLO HOSPITALS ENTERPRISE	3,063,465	0.70	125,000	ZABKA GROUP	582,541	0.13
537,343	AXIS BANK	6,682,446	1.53		<i>Maroc</i>	3,264,944	0.74
125,409	BAJAJ HOUSING FINANCE LTD	186,648	0.04	58,139	ATTIJARIWAFI BANK SA	3,264,944	0.74
408,630	BRAINBEES SOLUTIONS LIMITED	3,112,202	0.71		<i>Mexique</i>	4,354,740	0.99
326,718	CARRARO INDIA LIMITED	2,433,392	0.55	251,600	CORPORACION INMOBILIARIA VESTA SAB	640,835	0.15
153,085	DLF LTD	1,474,995	0.34	745,300	GENTERA	833,378	0.19
32,184	EICHER MOTOR LTD	1,812,654	0.41	222,800	GRUPO FIN BANORTE	1,434,346	0.32
196,524	ENTERO HEALTHCARE SOLUTIONS LIMITED	3,269,098	0.75	210,900	GRUPO MEXICO SAB DE CV -B-	988,939	0.23
241,469	FIVE STAR BUSINESS FINANCE LIMITED	2,182,462	0.50	327,500	KIMBERLY-CLARK DEMEXICO S.A.B.	457,242	0.10
197,746	HDFC BANK LTD	4,094,835	0.93		<i>Nigeria</i>	90,728	0.02
194,832	HDFC LIFE INSURANCE COMPANY LTD	1,404,227	0.32	3,078,760	ZENITH BANK	90,728	0.02
358,056	HINDALCO INDUSTRIES	2,519,583	0.57		<i>Philippines</i>	3,341,377	0.76
171,665	ICICI BANK LTD	2,569,851	0.59	494,700	AYALA LAND INC	224,067	0.05
36,535	INTERGLOBE AVIATION LTD	1,943,492	0.44	885,260	BANCO DE ORO UNIBANK	2,203,776	0.50
61,793	KRISHNA INSTITUTE OF MEDICAL SCIENCES LIMITED	431,616	0.10	136,900	INTERNATIONAL CONTAINER TERMIN	913,534	0.21
69,159	LARSEN & TOUBRO LTD	2,914,270	0.66		<i>Pologne</i>	1,751,457	0.40
164,980	MACROTECH DEVELOPERS LIMITED	2,677,412	0.61	23,872	BANK PEKAO SA	796,964	0.18
299,911	MAX HEALTHCARE INSTITUTE LTD	3,951,991	0.90	40,083	PKO BANK POLSKI SA	579,904	0.13
34,801	PHOENIX MILLS DS	664,202	0.15	33,754	POWSZECHNY ZAKLAD UBEZPIECZEN	374,589	0.09
148,328	RAINBOW CHILDRENS MEDICARE LIMITED	2,592,812	0.59		<i>Roumanie</i>	2,370,272	0.54
5,806,824	SAGILITY INDIA LIMITED	3,421,815	0.78	339,372	BANCA TRANSILVANIA	1,907,030	0.43
92,896	SAI LIFE SCIENCES LTD	815,097	0.19	3,139,382	SNP PETROM	463,242	0.11
76,328	SANSERA ENGINEERING LIMITED	1,328,260	0.30		<i>Royaume-Uni</i>	2,168,959	0.49
153,824	SHRIRAM FINANCE LIMITED	5,190,998	1.18	49,223	ANTOFAGASTA PLC	980,200	0.22
42,830	STATE BANK OF INDIA	397,690	0.09	149,300	PRUDENTIAL PLC	1,188,759	0.27
184,798	SWIGGY LIMITED	1,167,538	0.27		<i>Russie</i>	-	0.00
9,618	ULTRA TECH CEMENT	1,283,657	0.29	681,390	ALROSA CJSC	-	0.00
424,096	VARUN BEVERAGES LTD	3,162,873	0.72				
1,952,615	VISHAL MEGA MART LIMITED	2,427,378	0.55				
35,106	WAAREE ENERGIES LIMITED	1,170,532	0.27				
3,599,978	ZOMATO LIMITED	11,691,746	2.67				
	<i>Indonésie</i>	13,205,534	3.01				
6,539,700	BANK CENTRAL ASIA	3,931,133	0.90				
10,407,700	BANK MANDIRI	3,685,859	0.84				
10,695,100	MITRA ADIPERKASA	936,943	0.21				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
289,181 GAZPROM PJSC-SPON ADR REG	-	0.00
18,866 LUKOIL OAO	-	0.00
534,000 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00
386,890 SBERBANK OF RUSSIA PJSC	-	0.00
<i>Singapour</i>	326,630	0.07
21,907 ASCOTT RESIDENCE REIT	13,971	0.00
162,800 CAPITALAND INVESTMENT LIMITED	312,659	0.07
<i>Sri Lanka</i>	560,716	0.13
7,269,340 JOHN KEELLS HOLDINGS	560,716	0.13
<i>Taiwan</i>	62,832,544	14.32
138,000 ACCTON TECHNOLOGY CORPORATION	3,253,794	0.74
185,000 ASE INDUSTRIAL HOLDING CO LTD	914,152	0.21
57,000 ASIA VITAL COMPONENTS CO LTD	1,083,164	0.25
174,000 DELTA ELECTRONIC INDUSTRIAL INC	2,284,830	0.52
73,000 ELITE MATERIAL CO LTD SHS	1,376,077	0.31
209,000 FARADAY TECHNOLOGY	1,536,366	0.35
1 HIWIN TECH	10	0.00
96,000 KING YUAN ELECTRONICS	326,496	0.07
66,000 LOTES CO LTD	3,935,701	0.90
90,000 MEDIATEK INC	3,884,458	0.89
1,278,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	41,905,472	9.55
24,000 WIWYNN CORPORATION	1,917,980	0.44
25,091 YAGEO	414,044	0.09
<i>Thaïlande</i>	425,953	0.10
260,500 C.P. ALL PCL FOREIGN	425,953	0.10
<i>Turquie</i>	1,268,651	0.29
28,654 BIM BIRLESIK MAGAZALAR AS	428,264	0.10
970,493 YAPI VE KREDI BANKASI	840,387	0.19
<i>Vietnam</i>	39,535,480	9.01
6,664,687 HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	6,668,599	1.52
4,318,510 HOA PHAT GROUP	4,515,915	1.03
2,560,425 MILITARY COMMERCIAL JOINT STOCK BANK	2,521,740	0.57
1,842,700 MOBILE WORLD INVESTMENT CORP	4,410,614	1.01
959,400 PHUNHUAN JEWELRY JOINT STOCK COMPANY	3,685,505	0.84
3,794,100 VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	3,669,782	0.84
959,180 VINAMILK	2,386,184	0.54
7,699,100 VINCOM RETAIL JOINT STOCK COMPANY	5,181,061	1.18
4,138,822 VINHOMES JOINT STOCK CO	6,496,080	1.48
Total portefeuille-titres	419,147,869	95.52

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	732,168	7.39			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	732,168	7.39			
Actions	732,168	7.39			
<i>Banques</i>	732,168	7.39			
39,000 HALYK SAVINGS GDR SPONSORED	732,168	7.39			
900,000 SBERBANK OF RUSSIA PJSC REGISTERED SHS	-	0.00			
20,000 TCS GROUP HOLDING	-	0.00			
<i>Chimie</i>	-	0.00			
99,360 PHOSAGRO PJSC GDR	-	0.00			
640 PHOSAGRO PJSC USD	-	0.00			
<i>Exploitation minière et métaux précieux</i>	-	0.00			
2,400,000 ALROSA C.JSC	-	0.00			
20,750 POLYUS GOLD	-	0.00			
<i>Fournisseurs de services de santé</i>	-	0.00			
8,000 UNITED MEDICAL GROUP CY PLC GDR	-	0.00			
<i>Fournisseurs de services de télécommunications</i>	-	0.00			
365,000 MOBILE TELESYSTEMS	-	0.00			
<i>Industrie générale</i>	-	0.00			
40,000 DETSKY MIR PJSC	-	0.00			
<i>Investissement et services immobiliers</i>	-	0.00			
30,000 PIK SPECIALIZED HOMEBUILDERPUBLIC JOINT STOCK COMPANY	-	0.00			
<i>Matériaux industriels</i>	-	0.00			
1,000,000 GROUP OF COMPANIES SEGEZHA PUBLIC JOINT STOCK COMPANY	-	0.00			
<i>Métaux industriels et mine</i>	-	0.00			
2,500,000 MAGNITOGORSK IRON & STEEL WORK	-	0.00			
1,280,000 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00			
115,000 NOVOLIPETSK STEEL	-	0.00			
485,000 NOVOLIPETSK STEEL	-	0.00			
115,000 SEVERSTAL OAO	-	0.00			
2,030,000 UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00			
<i>Pétrole, gaz et charbon</i>	-	0.00			
1,855,000 GAZPROM PJSC	-	0.00			
180,000 GAZPROMNEFT PJSC	-	0.00			
81,500 LUKOIL OAO	-	0.00			
205,000 NOVATEK JOINT STOCK COMPANY	-	0.00			
1,000 NOVATEK OAO-SPONS GDR REG S	-	0.00			
545,000 ROSNEFT OIL COMPANY	-	0.00			
250,000 SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY	-	0.00			
210,000 TATNEFT PJSC PREF SHS	-	0.00			
410,000 TATNEFT PJSC	-	0.00			
			Total portefeuille-titres	732,168	7.39

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	599,020,087	99.85	15,083 AMADEUS IT GROUP SA	1,028,661	0.17
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	590,383,251	98.41	1,205,710 BANCO BILBAO VIZCAYA ARGENTA	11,396,371	1.90
Actions	590,383,251	98.41	3,105,277 BANCO SANTANDER SA	13,863,509	2.31
<i>Allemagne</i>	<i>148,347,993</i>	<i>24.73</i>	224,684 BANKINTER	1,716,586	0.29
9,652 ADIDAS NOM	2,285,594	0.38	256,441 IBERDROLA SA	3,410,665	0.57
39,622 ALLIANZ SE-NOM	11,724,150	1.95	300,484 INDITEX	14,916,026	2.48
17,500 BAYERISCHE MOTOREN WERKE PFD	1,267,000	0.21	78,405 PUIG BRANDS SA	1,398,353	0.23
61,106 BAYERISCHE MOTORENWERKE	4,826,152	0.80	184,777 REPSOL	2,160,043	0.36
57,093 BEIERSDORF	7,079,532	1.18	1,154,358 TELEFONICA SA	4,544,707	0.76
13,443 CARL ZEISS MEDITEC	611,925	0.10	<i>Finlande</i>	<i>15,514,435</i>	<i>2.59</i>
24,134 DEUTSCHE BOERSE AG	5,367,402	0.89	121,717 KESKO OYJ B	2,212,815	0.37
516,731 DEUTSCHE TELEKOM AG-NOM	14,928,359	2.49	17,953 KONE B	843,791	0.14
42,892 FREENET	1,181,246	0.20	910,896 NOKIA OYJ	3,893,625	0.65
15,591 FUCHS PFD SE	649,521	0.11	32,851 ORION NEW B	1,405,366	0.23
15,190 HANNOVER RUECK SE	3,666,866	0.61	119,312 SAMPO OYJ A	4,698,507	0.79
51,585 HEIDELBERG MATERIALS AG	6,154,091	1.03	74,046 VALMET CORP	1,727,493	0.29
13,473 HENKEL KGAA	1,002,391	0.17	42,831 WARTSILA OYJ	732,838	0.12
18,869 HENKEL KGAA VZ PFD	1,598,204	0.27	<i>France</i>	<i>190,004,640</i>	<i>31.66</i>
22,613 INFINEON TECHNOLOGIES AG-NOM	710,048	0.12	51,554 ACCOR SA	2,425,100	0.40
96,355 MERCEDES BENZ GROUP AG	5,183,899	0.86	30,831 AIR LIQUIDE	4,838,001	0.81
4,634 MTU AERO ENGINES HLDG AG	1,492,148	0.25	376,947 AXA SA	12,936,821	2.16
22,229 MUENCHENER RUECKVERSICHERUNGS AG-NOM	10,827,746	1.80	199,456 BNP PARIBAS	11,811,784	1.97
12,940 NEMETSCHEK	1,211,184	0.20	315,985 CANAL+	775,822	0.13
145,491 PORSCHE AUTOMOBIL HOLDING SE	5,288,598	0.88	40,869 CAPGEMINI SE	6,463,432	1.08
139,076 SAP SE	32,863,658	5.49	3,964 CHRISTIAN DIOR SE	2,398,220	0.40
103,488 SIEMENS AG-NOM	19,513,697	3.25	173,928 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	5,530,910	0.92
45,210 SIEMENS ENERGY AG	2,277,680	0.38	11,497 COMPAGNIE DE SAINT-GOBAIN SA	985,293	0.16
55,804 VOLKSWAGEN AG PFD	4,968,788	0.83	168,702 DANONE SA	10,985,874	1.83
10,012 WACKER CHEMIE	701,240	0.12	24,320 DASSAULT SYSTEMES SE	814,720	0.14
29,851 ZALANDO	966,874	0.16	31,877 EIFFAGE	2,700,619	0.45
<i>Autriche</i>	<i>5,086,520</i>	<i>0.85</i>	589,380 ENGIE SA	9,023,408	1.50
20,054 ANDRITZ AG	982,245	0.16	17,822 ESSILOR LUXOTTICA SA	4,198,863	0.70
35,804 ERSTE GROUP BANK	2,136,067	0.36	12,628 EURAZEO SE	908,585	0.15
44,719 RAIFFEISEN INTL BANK HOLDING	883,200	0.15	19,625 GAZTRANSPORT ET TECHNIGAZ	2,523,775	0.42
59,193 VOESTALPINE AG	1,085,008	0.18	3,870 HERMES INTERNATIONAL	8,986,140	1.50
<i>Belgique</i>	<i>16,614,533</i>	<i>2.77</i>	28,089 IPSEN	3,109,452	0.52
6,490 ACKERMANS V.HAAREN	1,236,345	0.21	26,400 LEGRAND	2,482,656	0.41
45,405 ANHEUSER BUSCH INBEV SA/NV	2,190,791	0.37	40,686 LOREAL SA	13,908,509	2.31
6,549 D'IETEREN GROUP	1,052,424	0.18	315,985 LOUIS HACHETTE GROUP	477,137	0.08
8,386 FINANCIERE DE TUBIZE(NOUV)	1,192,489	0.20	22,919 LVMH MOET HENNESSY LOUIS VUITTON SE	14,565,025	2.42
18,480 GROUPE BRUXELLES LAMBERT	1,220,604	0.20	23,919 NEXANS SA	2,492,360	0.42
58,676 KBC GROUPE	4,373,709	0.72	166,262 ORANGE	1,600,771	0.27
3,729 SOFINA SA	814,414	0.14	39,482 PUBLICIS GROUPE	4,066,646	0.68
17,055 UCB SA	3,277,971	0.54	155,642 REXEL	3,828,793	0.64
66,094 WARAHOUSES DE PAUW NV	1,255,786	0.21	68,422 SAFRAN	14,512,306	2.41
<i>Espagne</i>	<i>61,696,496</i>	<i>10.28</i>	88,729 SANOFI	8,317,456	1.39
84,959 ACS	4,115,414	0.69	73,150 SCHNEIDER ELECTRIC SA	17,621,835	2.93
15,938 AENA SME SA	3,146,161	0.52	26,182 SODEXO	2,082,778	0.35
			221,445 TOTAL ENERGIES SE	11,818,520	1.97
			315,985 VIVENDI	813,029	0.14

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<i>Irlande</i>	3,034,745	0.51
267,209 AIB GROUP PLC	1,424,224	0.24
17,271 KERRY GROUP A	1,610,521	0.27
<i>Italie</i>	57,575,849	9.60
148,284 ASSICURAZIONI GENERALI	4,043,705	0.67
3,028,908 A2A SPA	6,497,008	1.08
204,743 BANCA MEDIOLANUM	2,352,497	0.39
132,217 BANCA MONTE DEI PASCHI DI SIENA SPA	899,869	0.15
234,223 ENEL SPA	1,612,860	0.27
157,079 ENI SPA	2,056,164	0.34
490,318 HERA SPA	1,682,771	0.28
1,758,713 INTESA SANPAOLO SPA	6,793,908	1.13
816,841 ITALGAS SPA	4,419,110	0.74
98,358 MEOBANCA SPA	1,384,389	0.23
124,839 PRYSMIAN SPA	7,697,573	1.29
64,495 RECORDATI INDUSTRIA CHIMICA E	3,263,447	0.54
5,734 REPLY SPA	879,596	0.15
594,380 SNAM RETE GAS	2,542,163	0.42
380,756 TERNA SPA	2,901,361	0.48
221,919 UNICREDIT SPA	8,549,428	1.44
<i>Luxembourg</i>	11,155,926	1.86
129,945 ARCELORMITTAL SA	2,914,666	0.49
459,251 TENARIS SA	8,241,260	1.37
<i>Pays-Bas</i>	79,945,260	13.33
41,029 AERCAP HOLDINGS NV	3,820,392	0.64
16,483 ARCADIS NV	969,200	0.16
3,502 ARGEN-X N V	2,101,200	0.35
3,944 ASM INTERNATIONAL NV	2,203,907	0.37
40,864 ASML HOLDING N.V.	27,734,397	4.63
315,985 HAVAS NV	512,654	0.09
54,540 ING GROUP NV	825,190	0.14
304,459 KONINKLIJKE AHOLD DELHAIZE	9,587,414	1.60
1,458,860 KONINKLIJKE KPN NV	5,127,893	0.85
47,769 KONINKLIJKE PHILIPS N.V.	1,165,564	0.19
20,138 NN GROUP NV	847,206	0.14
305,582 PROSUS N V	11,719,070	1.95
179,810 STELLANTIS NV	2,273,518	0.38
68,938 WOLTERS KLUWER CVA	11,057,655	1.84
<i>Portugal</i>	1,406,854	0.23
88,204 GALP ENERGIA SGPS SA-B	1,406,854	0.23
Actions/Parts d'OPCVM/OPC	8,636,836	1.44
Actions/Parts de fonds d'investissements	8,636,836	1.44
<i>France</i>	8,636,836	1.44
81 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP	8,636,836	1.44
Total portefeuille-titres	599,020,087	99.85

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	144,225,226	99.52	1,982 SIEMENS AG-NOM	373,726	0.26
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	144,225,226	99.52	4,594 SIEMENS ENERGY AG	231,446	0.16
Actions	144,225,226	99.52	18,752 SIEMENS HEALTHINEERS AG	960,102	0.66
<i>Allemagne</i>	29,713,584	20.50	11,174 SYMRISE	1,147,011	0.79
946 ADIDAS NOM	224,013	0.15	2,836 TALANX AG	232,977	0.16
1,116 ALLIANZ SE-NOM	330,224	0.23	1,895 VOLKSWAGEN AG PFD	168,731	0.12
13,263 BASF SE	563,147	0.39	6,070 VONOVIA SE NAMEN AKT REIT	177,972	0.12
19,362 BAYER AG	373,958	0.26	9,554 ZALANDO	309,454	0.21
4,776 BAYERISCHE MOTOREN WERKE PFD	345,782	0.24	<i>Autriche</i>	3,465,271	2.39
3,785 BAYERISCHE MOTORENWERKE	298,939	0.21	3,214 ERSTE GROUP BANK	191,747	0.13
23,022 BECHTLE	715,984	0.49	62,555 OMV AG	2,335,804	1.61
8,480 BEIERSDORF	1,051,520	0.73	13,396 VERBUND A	937,720	0.65
5,757 BRENNTAG AG	333,215	0.23	<i>Belgique</i>	5,531,168	3.82
11,394 CARL ZEISS MEDITEC	518,655	0.36	5,557 AGEAS NV	260,623	0.18
5,913 COMMERZBANK	92,982	0.06	17,499 ANHEUSER BUSCH INBEV SA/NV	844,327	0.58
3,482 CONTINENTAL AG	225,703	0.16	2,094 D'IETEREN GROUP	336,506	0.23
16,699 COVESTRO AG	937,816	0.65	11,551 ELIA TRANSMISSION BELGIUM NV	859,394	0.60
8,550 CTS EVENTIM AKT	698,108	0.48	4,836 GROUPE BRUXELLES LAMBERT	319,418	0.22
7,993 DAIMLER TRUCK HOLDING AG	294,542	0.20	3,586 KBC GROUPE	267,300	0.18
3,714 DELIVERY HERO AG	100,724	0.07	64 LOTUS BAKERIES	689,920	0.48
4,230 DEUTSCHE BANK AG-NOM	70,387	0.05	1,010 SOFINA SA	220,584	0.15
1,461 DEUTSCHE BOERSE AG	324,926	0.22	10,645 SYENSQO SA	751,111	0.52
38,588 DEUTSCHE LUFTHANSA NOM	238,319	0.16	4,434 UCB SA	852,215	0.59
9,163 DEUTSCHE POST AG-NOM	311,359	0.21	6,830 WARAHOUSES DE PAUW NV	129,770	0.09
74,632 DEUTSCHE TELEKOM AG-NOM	2,156,118	1.48	<i>Bermudes</i>	219,013	0.15
4,246 DR PORSCHE AKTIENGESELLSCHAFT PREFERRED STOCK	248,051	0.17	38,289 AEGON LIMITED	219,013	0.15
64,927 E.ON SE	730,104	0.50	<i>Espagne</i>	13,997,336	9.66
60,469 EVONIK INDUSTRIES AG	1,011,646	0.70	8,346 ACCIONA SA	907,210	0.63
10,046 FRESENIUS MEDICAL CARE AG	443,631	0.31	4,471 ACS	216,575	0.15
16,327 FRESENIUS SE & CO KGAA	547,608	0.38	1,955 AENA SME SA	385,917	0.27
8,731 GEA GROUP AG	417,516	0.29	7,584 AMADEUS IT GROUP SA	517,229	0.36
768 HANNOVER RUECK SE	185,395	0.13	15,510 BANCO BILBAO VIZCAYA ARGENTA	146,601	0.10
4,539 HEIDELBERG MATERIALS AG	541,503	0.37	91,156 BANCO DE SABADELL	171,100	0.12
21,590 HENKEL KGAA	1,606,296	1.11	48,809 BANCO SANTANDER SA	217,908	0.15
17,955 HENKEL KGAA VZ PFD	1,520,789	1.05	42,304 CAIXABANK	221,504	0.15
26,614 INFINEON TECHNOLOGIES AG-NOM	835,680	0.58	47,727 CELLNEX TELECOM S.A.	1,456,151	1.00
4,288 KNORR BREMSE AG	301,661	0.21	80,115 EDP RENOVAVEIS	804,355	0.56
2,096 LEG IMMOBILIEN SE	171,453	0.12	60,938 ENDESA	1,265,682	0.87
8,238 MERCEDES BENZ GROUP AG	443,204	0.31	51,695 GRIFOLS SA	472,906	0.33
6,173 MERCK KGAA	863,603	0.60	102,583 IBERDROLA SA	1,364,354	0.94
988 MTU AERO ENGINES HLDG AG	318,136	0.22	10,235 INDITEX	508,065	0.35
545 MUENCHENER RUECKVERSICHERUNGS AG-NOM	265,470	0.18	84,768 REDEIA CORPORACION SA	1,398,672	0.97
7,412 NEMETSCHEK	693,763	0.48	175,455 REPSOL	2,051,068	1.41
4,346 PORSCHE AUTOMOBIL HOLDING SE	157,977	0.11	480,579 TELEFONICA SA	1,892,039	1.30
6,746 PUMA AG	299,253	0.21	<i>Finlande</i>	10,795,391	7.45
104 RATIONAL AG	85,696	0.06	46,681 ELISA OYJ	1,951,266	1.35
21,560 RWE AG	621,575	0.43	73,214 FORTUM OYJ	989,487	0.68
5,855 SAP SE	1,383,537	0.95	64,425 KESKO OYJ B	1,171,247	0.81
2,614 SARTORIUS AG PFD	562,533	0.39	7,799 KONE B	366,553	0.25
19,385 SCOUT 24 AG	1,649,664	1.13			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
28,865	METSO CORPORATION	259,208	0.18	16,827	PUBLICIS GROUPE	1,733,181	1.20
113,347	NESTE CORPORATION	1,374,332	0.95	6,952	RENAULT SA	327,092	0.23
274,544	NOKIA OYJ	1,173,538	0.81	11,044	REXEL	271,682	0.19
26,386	NORDEA BANK ABP	277,053	0.19	1,845	SAFRAN	391,325	0.27
19,787	ORION NEW B	846,488	0.58	13,114	SANOFI	1,229,306	0.85
7,697	SAMPO OYJ A	303,108	0.21	3,166	SARTORIUS STEDIM BIOTECH	597,424	0.41
84,793	STORA ENSO OYJ-R	824,018	0.57	1,534	SCHNEIDER ELECTRIC SA	369,541	0.26
37,023	UPM KYMMENE OYJ	983,331	0.68	3,982	SEB (NOM DROIT PRIME FIDELITE	348,425	0.24
16,117	WARTSILA OYJ	275,762	0.19	482	SEB SA	42,175	0.03
	<i>France</i>	35,129,013	24.24	7,253	SOCIETE GENERALE SA	196,991	0.14
10,441	ACCOR SA	491,145	0.34	109	SODEXO	8,671	0.01
2,537	ADP	283,383	0.20	6,037	SODEXO PRIME DE FIDELITE	480,243	0.33
2,180	AIR LIQUIDE	342,086	0.24	2,306	TELEPERFORMANCE SE	191,675	0.13
6,941	AIR LIQUIDE PRIME FIDELITE	1,089,182	0.75	2,637	THALES SA	365,620	0.25
10,638	ALSTOM	229,355	0.16	47,400	TOTAL ENERGIES SE	2,529,738	1.74
3,622	AMUNDI SA	232,532	0.16	3,664	UNIBAIL RODAMCO SE REITS	266,446	0.18
12,490	ARKEMA	918,640	0.63	39,772	VEOLIA ENVIRONNEMENT	1,078,219	0.74
8,436	AXA SA	289,524	0.20	2,642	VINCI SA	263,513	0.18
10,643	BIOMERIEUX SA	1,101,551	0.76		<i>Irlande</i>	1,975,045	1.36
3,661	BNP PARIBAS	216,804	0.15	41,145	AIB GROUP PLC	219,303	0.15
185,565	BOLLORE SA	1,102,256	0.76	21,841	BANK OF IRELAND GROUP PLC	192,332	0.13
12,542	BOUYGUES	357,949	0.25	14,766	KERRY GROUP A	1,376,929	0.95
13,944	BUREAU VERITAS	409,117	0.28	2,647	KINGSPAN GROUP PLC	186,481	0.13
7,512	CAPGEMINI SE	1,188,023	0.82		<i>Italie</i>	13,672,739	9.43
79,922	CARREFOUR SA	1,097,329	0.76	29,664	AMPLIFON	737,150	0.51
16,514	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	525,145	0.36	10,518	ASSICURAZIONI GENERALI	286,826	0.20
3,933	COMPAGNIE DE SAINT-GOBAIN SA	337,058	0.23	26,032	BANCO BPM SPA	203,362	0.14
5,596	COVIVIO SA REIT	272,861	0.19	28,088	BPER BANCA SPA	172,292	0.12
18,747	CREDIT AGRICOLE SA	249,148	0.17	5,403	DIASORIN SPA	537,923	0.37
27,381	DANONE SA	1,783,050	1.22	180,552	ENEL SPA	1,243,281	0.86
620	DASSAULT AVIATION SA	122,264	0.08	137,000	ENI SPA	1,793,330	1.23
37,487	DASSAULT SYSTEMES SE	1,255,815	0.87	14,641	FINCOBANK	245,822	0.17
4,143	EDENRED	131,540	0.09	131,434	INFRASTRUTTURE WIRELESS ITALIANE SPA	1,290,025	0.89
2,531	EIFPAGE	214,426	0.15	66,080	INTESA SANPAOLO SPA	255,267	0.18
10,182	ENGIE SA	155,886	0.11	11,315	LEONARDO AZIONE POST RAGGRUPPAMENTO	293,398	0.20
8,037	ENGIE SA LOYALTY BONUS 2020	123,046	0.08	17,493	MEDIOBANCA SPA	246,214	0.17
32,415	ENGIE SA LOYALTY BONUS 2026	496,274	0.34	8,252	MONCLER SPA	420,687	0.29
4,832	ESSILOR LUXOTTICA SA	1,138,419	0.79	30,033	NEXI SPA	160,977	0.11
3,042	EURAZEO SA LOYALTY BONUS 2025	218,872	0.15	21,861	POSTE ITALIANE SPA	297,747	0.21
153	EURAZEO SE	11,008	0.01	5,028	PRYSMIAN SPA	310,026	0.21
3,325	GECINA ACT	300,746	0.21	21,553	RECORDATI INDUSTRIA CHIMICA E	1,090,582	0.75
24,884	GETLINK SE	383,338	0.26	318,987	SNAM RETE GAS	1,364,307	0.94
183	HERMES INTERNATIONAL	424,926	0.29	4,216,785	TELECOM ITALIA SPA	1,039,859	0.72
5,847	IPSEN	647,263	0.45	170,971	TERNA SPA	1,302,799	0.90
1,367	KERING	325,688	0.22	3,718	UNICREDIT SPA	143,236	0.10
9,666	KLEPIERRE REITS	268,715	0.19	19,753	UNIPOL GRUPPO S P A	237,629	0.16
13,200	LA FRANCAISE DES JEUX SA	491,304	0.34		<i>Jersey</i>	71,604	0.05
3,910	LEGRAND	367,696	0.25	3,368	CVC CAPITAL PATNERS PLC	71,604	0.05
3,123	L'OREAL PRIME 2013	1,067,598	0.74		<i>Luxembourg</i>	2,589,742	1.79
583	LOREAL SA	199,299	0.14	22,851	ARCELORMITTAL SA	512,548	0.35
608	LVMH MOET HENNESSY LOUIS VUITTON SE	386,384	0.27	15,727	EUROFINS SCIENTIFIC SE	775,498	0.54
214,764	ORANGE	2,067,747	1.42				
10,306	PERNOD RICARD	1,123,354	0.78				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
14,718 INPOST SA	242,994	0.17
58,997 TENARIS SA	1,058,702	0.73
<i>Pays-Bas</i>	20,794,274	14.35
13,157 ABN AMRO GROUP N.V.	195,908	0.14
47 ADYEN BV	67,539	0.05
1,734 AERCAP HOLDINGS NV	161,460	0.11
2,085 AIRBUS BR BEARER SHS	322,716	0.22
17,874 AKZO NOBEL NV	1,035,977	0.71
1,136 ARGEN-X N V	681,600	0.47
1,423 ASM INTERNATIONAL NV	795,172	0.55
1,251 ASML HOLDING N.V.	849,054	0.59
5,671 ASR NEDERLAND N.V	259,618	0.18
5,390 BE SEMICONDUCTOR INDUSTRIES NV BESI	713,097	0.49
89,195 DAVIDE CAMPARI MILANO NV	536,776	0.37
2,526 EURONEXT	273,566	0.19
1,141 EXOR NV	101,036	0.07
1,179 FERRARI NV	486,220	0.34
11,255 FERROVIAL SE	450,200	0.31
24,614 HEINEKEN HOLDING NV	1,423,920	0.98
19,505 HEINEKEN NV	1,339,994	0.92
2,322 IMCD B.V	333,207	0.23
14,155 ING GROUP NV	214,165	0.15
56,169 JDE PEETS B V	928,474	0.64
47,337 KONINKLIJKE AHOLD DELHAIZE	1,490,642	1.03
632,426 KONINKLIJKE KPN NV	2,222,976	1.52
31,340 KONINKLIJKE PHILIPS N.V.	764,696	0.53
5,699 NN GROUP NV	239,757	0.17
9,804 PROSUS N V	375,983	0.26
25,210 QIAGEN NV	1,085,164	0.75
8,291 RANDSTAD HOLDING NV	337,527	0.23
24,983 STELLANTIS NV	315,885	0.22
32,000 STMICROELECTRONICS NV	776,800	0.54
62,786 UNIVERSAL MUSIC GROUP NV	1,552,070	1.07
2,887 WOLTERS KLUWER CVA	463,075	0.32
<i>Portugal</i>	3,820,595	2.64
601,044 BANCO ESPERITO SANTO REG	6	0.00
327,706 EDP - ENERGIAS DE PORTUGAL	1,012,939	0.70
119,592 GALP ENERGIA SGPS SA-B	1,907,493	1.32
48,789 JERONIMO MARTINS SGPS SA	900,157	0.62
<i>Royaume-Uni</i>	1,511,850	1.04
20,158 COCA COLA EUROPEAN PARTNERS PLC	1,511,850	1.04
<i>Suisse</i>	938,601	0.65
9,605 DSM FIRMENICH LTD	938,601	0.65
Total portefeuille-titres	144,225,226	99.52

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	706,484,843	99.86	116,080 KONE B	5,455,760	0.77
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	706,484,843	99.86	538,731 NOKIA OYJ	2,302,806	0.33
Actions	706,484,843	99.86	311,086 SAMPO OYJ A	12,250,567	1.73
<i>Allemagne</i>	<i>110,084,300</i>	<i>15.56</i>	146,797 UPM KYMMENE OYJ	3,898,928	0.55
15,680 BAYERISCHE MOTORENWERKE	1,238,406	0.18	<i>France</i>	<i>95,309,228</i>	<i>13.47</i>
127,767 BEIERSDORF	15,843,108	2.24	45,998 AIR LIQUIDE	7,218,006	1.02
38,472 COVESTRO AG	2,160,588	0.31	155,664 CARREFOUR SA	2,137,267	0.30
74,569 DEUTSCHE BOERSE AG	16,584,146	2.34	170,670 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	5,427,306	0.77
178,560 DEUTSCHE TELEKOM AG-NOM	5,158,598	0.73	44,306 COMPAGNIE DE SAINT-GOBAIN SA	3,797,024	0.54
143,946 FREENET	3,964,273	0.56	290,208 DANONE SA	18,898,346	2.66
37,276 FUCHS PFD SE	1,552,918	0.22	46,609 EIFFAGE	3,948,714	0.56
51,208 GEA GROUP AG	2,448,767	0.35	18,394 ESSILOR LUXOTTICA SA	4,333,626	0.61
28,425 HANNOVER RUECK SE	6,861,795	0.97	37,827 GAZTRANSPORT ET TECHNIGAZ	4,864,552	0.69
30,021 HOCHTIEF	3,893,724	0.55	36,273 IPSOS	1,665,656	0.24
29,913 MERCEDES BENZ GROUP AG	1,609,319	0.23	75,718 LA FRANCAISE DES JEUX SA	2,818,224	0.40
33,735 MERCK KGAA	4,719,527	0.67	17,253 LEGRAND	1,622,472	0.23
7,059 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	3,438,439	0.49	3,525 LOREAL SA	1,205,021	0.17
70,806 SAP SE	16,731,458	2.35	795,166 ORANGE	7,655,858	1.08
64,164 SCOUT 24 AG	5,460,356	0.77	13,901 PUBLICIS GROUPE	1,431,803	0.20
53,666 SIEMENS AG-NOM	10,119,261	1.43	61,958 REXEL	1,524,167	0.22
28,286 SIEMENS HEALTHINEERS AG	1,448,243	0.20	70,928 SANOFI	6,648,791	0.94
66,745 SYMRISE	6,851,374	0.97	53,578 SPIE SA	1,609,483	0.23
<i>Autriche</i>	<i>1,928,500</i>	<i>0.27</i>	278,957 TOTAL ENERGIES SE	14,887,935	2.10
27,550 VERBUND A	1,928,500	0.27	36,244 VINCI SA	3,614,977	0.51
<i>Belgique</i>	<i>11,072,737</i>	<i>1.57</i>	<i>Irlande</i>	<i>2,911,964</i>	<i>0.41</i>
19,658 ACKERMANS V.HAAREN	3,744,849	0.53	259,954 AIB GROUP PLC	1,385,555	0.20
39,034 KBC GROUPE	2,909,594	0.41	16,369 KERRY GROUP A	1,526,409	0.21
22,988 UCB SA	4,418,294	0.63	<i>Italie</i>	<i>3,155,496</i>	<i>0.45</i>
<i>Bermudes</i>	<i>1,452,999</i>	<i>0.21</i>	55,889 AZIMUT HOLDING SPA	1,340,777	0.19
110,927 HISCOX LTD	1,452,999	0.21	35,864 RECORDATI INDUSTRIA CHIMICA E	1,814,719	0.26
<i>Danemark</i>	<i>27,384,402</i>	<i>3.87</i>	<i>Luxembourg</i>	<i>1,484,478</i>	<i>0.21</i>
78,198 CARLSBERG B	7,235,458	1.02	30,105 EUROFINS SCIENTIFIC SE	1,484,478	0.21
21,498 GENMAB	4,302,627	0.61	<i>Norvège</i>	<i>17,027,216</i>	<i>2.41</i>
49,486 NOVO NORDISK AS	4,142,165	0.59	162,842 AKER BP SHS	3,069,774	0.43
15,305 RINGKJOBING LANDBOBANK	2,471,048	0.35	199,680 DNB BANK ASA	3,852,506	0.54
454,479 TRYGVESTA	9,233,104	1.30	262,019 NORSK HYDRO ASA	1,393,365	0.20
<i>Espagne</i>	<i>33,467,071</i>	<i>4.73</i>	638,711 ORKLAASA	5,341,373	0.76
224,846 ACS	10,891,539	1.54	131,766 YARA INTERNATIONAL ASA	3,370,198	0.48
39,459 AENA SME SA	7,789,207	1.10	<i>Pays-Bas</i>	<i>61,062,502</i>	<i>8.63</i>
171,668 BANKINTER	1,311,544	0.19	112,882 HEINEKEN NV	7,754,993	1.10
634,617 CAIXABANK	3,322,855	0.47	135,705 JDE PEETS B V	2,243,204	0.32
204,511 INDITEX	10,151,926	1.43	588,192 KONINKLIJKE AHOLD DELHAIZE	18,522,166	2.61
<i>Finlande</i>	<i>32,772,343</i>	<i>4.63</i>	298,516 QIAGEN NV	12,849,621	1.82
117,782 ELISA OYJ	4,923,288	0.70	82,224 SIGNIFY NV	1,774,394	0.25
127,798 FORTUM OYJ	1,727,190	0.24	111,709 WOLTERS KLUWER CVA	17,918,124	2.53
64,769 HUHTAMAKI OYJ	2,213,804	0.31	<i>Portugal</i>	<i>8,329,192</i>	<i>1.18</i>
			1,400,736 EDP - ENERGIAS DE PORTUGAL	4,329,675	0.61
			216,776 JERONIMO MARTINS SGPS SA	3,999,517	0.57

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<i>Royaume-Uni</i>	<i>161,134,446</i>	<i>22.77</i>
56,460 ASTRAZENECA PLC	7,148,322	1.01
203,372 AUTO TRADER GROUP PLC	1,950,581	0.28
251,409 BUNZL	10,022,304	1.42
631,993 COMPASS GROUP PLC	20,347,911	2.87
522,387 CONVATEC GROUP PLC	1,397,581	0.20
688,751 GSK PLC	11,216,778	1.59
160,000 HIKMA PHARMACEUTICALS	3,856,797	0.55
881,923 HSBC HOLDINGS PLC	8,376,562	1.18
162,032 IG GROUP HOLDINGS	1,941,131	0.27
169,147 INFORMA PLC	1,633,369	0.23
17,497 INTERCONTINENTAL HOTELS GROUP PLC	2,106,497	0.30
58,508 NATIONAL GRID PLC	672,262	0.10
1,029,001 PEARSON	15,955,240	2.25
97,653 RECKITT BENCKISER GROUP PLC	5,708,236	0.81
305,331 RELX PLC	13,401,623	1.89
126,656 RIO TINTO PLC	7,235,078	1.02
582,401 SAGE GRP	8,967,059	1.27
169,296 SEVERN TRENT PLC	5,135,394	0.73
433,197 SMITH & NEPHEW	5,194,382	0.73
175,402 SMITHS GROUP	3,646,783	0.52
74,120 SOFTCAT PLC	1,366,218	0.19
312,005 UNILEVER	17,162,539	2.42
368,713 UNITED UTILITIES GROUP PLC	4,689,184	0.66
2,424,249 VODAFONE GROUP	2,002,615	0.28
<i>Suède</i>	<i>4,853,574</i>	<i>0.69</i>
187,799 ESSITY AB	4,853,574	0.69
<i>Suisse</i>	<i>133,054,395</i>	<i>18.80</i>
83,882 ABB LTD-NOM	4,386,051	0.62
52,041 ALCON INC	4,264,428	0.60
26,258 BALOISE-HOLDING NOM.	4,591,548	0.65
109,097 CLARIANT (NAMEN)	1,172,986	0.17
210,741 COCA COLA HBC	7,021,890	0.99
31,412 DKSH HOLDING	2,252,680	0.32
23,513 FLUGHAFEN ZUERICH AG	5,451,999	0.77
38,869 GALENICA SANTE LTD	3,079,450	0.44
19,811 HOLCIM LTD	1,844,199	0.26
556 LINDT AND SPRUENGLI PS	5,966,136	0.84
37,824 LOGITECH INTERNATIONAL NOM	3,024,469	0.43
133,543 NESTLE SA	10,655,549	1.51
170,337 NOVARTIS AG-NOM	16,099,838	2.27
52,358 ROCHE HOLDING LTD	14,254,856	2.01
22,246 SCHINDLER HOLDING PS	5,935,743	0.84
39,254 SGS LTD	3,801,378	0.54
3,750 SIEGFRIED HOLDING AG	3,940,007	0.56
43,136 SWISS RE AG	6,030,628	0.85
24,550 SWISSCOM N	13,197,800	1.87
28,012 ZURICH INSURANCE GROUP AG	16,082,760	2.26
Total portefeuille-titres	706,484,843	99.86

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	113,791,563	99.84	5,889 WARTSILA OYJ	100,761	0.09
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	113,125,544	99.26	<i>France</i>	18,746,102	16.45
Actions	113,125,544	99.26	3,891 AIR LIQUIDE	610,576	0.54
<i>Allemagne</i>	<i>14,597,533</i>	<i>12.81</i>	2,547 ARKEMA	187,332	0.16
5,951 ALLIANZ SE-NOM	1,760,901	1.54	33,735 AXA SA	1,157,784	1.01
5,981 BAYERISCHE MOTORENWERKE	472,379	0.41	18,620 BNP PARIBAS	1,102,676	0.97
6,233 BEIERSDORF	772,892	0.68	61,209 CANAL+	150,283	0.13
20,739 COMMERZBANK	326,121	0.29	1,436 CAPGEMINI SE	227,103	0.20
4,978 DAIMLER TRUCK HOLDING AG	183,439	0.16	43,278 CARREFOUR SA	594,207	0.52
4,242 DEUTSCHE BOERSE AG	943,421	0.83	16,740 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	532,332	0.47
50,531 DEUTSCHE TELEKOM AG-NOM	1,459,841	1.28	12,850 COMPAGNIE DE SAINT-GOBAIN SA	1,101,245	0.97
33,839 EVONIK INDUSTRIES AG	566,126	0.50	29,761 CREDIT AGRICOLE SA	395,524	0.35
1,395 HANNOVER RUECK SE	336,753	0.30	6,826 DANONE SA	444,509	0.39
12,227 HEIDELBERG MATERIALS AG	1,458,681	1.28	3,514 DASSAULT SYSTEMES SE	117,719	0.10
3,512 HENKEL KGAA VZ PFD	297,466	0.26	59,621 ENGIE SA	912,798	0.80
25,860 INFINEON TECHNOLOGIES AG-NOM	812,004	0.71	1,928 ESSILOR LUXOTTICA SA	454,237	0.40
1,904 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	927,438	0.81	1,609 EURAZEO SE	115,768	0.10
11,349 SAP SE	2,681,770	2.36	396 HERMES INTERNATIONAL	919,512	0.81
6,525 SIEMENS AG-NOM	1,230,354	1.08	14,789 LA FRANCAISE DES JEUX SA	550,447	0.48
4,753 SIEMENS ENERGY AG	239,456	0.21	1,869 LEGRAND	175,761	0.15
3,967 ZALANDO	128,491	0.11	3,688 LOREAL SA	1,260,742	1.10
<i>Autriche</i>	<i>1,602,547</i>	<i>1.41</i>	61,209 LOUIS HACHETTE GROUP	92,426	0.08
3,962 ANDRITZ AG	194,059	0.17	1,606 LVMH MOET HENNESSY LOUIS VUITTON SE	1,020,613	0.90
3,806 ERSTE GROUP BANK	227,066	0.20	115,638 ORANGE	1,113,363	0.98
3,020 OMV AG	112,767	0.10	3,733 PUBLICIS GROUPE	384,499	0.34
6,457 RAIFFEISEN INTL BANK HOLDING	127,526	0.11	23,883 REXEL	587,522	0.52
35,143 WIENERBERGER	941,129	0.83	5,457 SAFRAN	1,157,430	1.02
<i>Belgique</i>	<i>622,848</i>	<i>0.55</i>	5,130 SCHNEIDER ELECTRIC SA	1,235,817	1.07
2,395 AGEAS NV	112,326	0.10	17,469 SOCIETE GENERALE SA	474,458	0.42
2,428 D'IETEREN GROUP	390,179	0.34	19,667 TOTAL ENERGIES SE	1,049,628	0.92
1,822 GROUPE BRUXELLES LAMBERT	120,343	0.11	4,643 VINCI SA	463,093	0.41
<i>Danemark</i>	<i>5,675,689</i>	<i>4.98</i>	60,901 VIVENDI	156,698	0.14
1,383 NKT REG A/S	95,418	0.08	<i>Irlande</i>	<i>1,176,586</i>	<i>1.03</i>
44,261 NOVO NORDISK AS	3,704,813	3.26	32,549 AIB GROUP PLC	173,486	0.15
7,886 PANDORA AB	1,392,720	1.22	13,749 DCC PLC	854,739	0.75
811 RINGKJOBING LANDBOBANK	130,939	0.11	1,591 KERRY GROUP A	148,361	0.13
1,028 ROCKWOOL A/S	351,799	0.31	<i>Italie</i>	<i>5,434,705</i>	<i>4.77</i>
<i>Espagne</i>	<i>4,210,438</i>	<i>3.69</i>	13,295 ASSICURAZIONI GENERALI	362,555	0.32
1,703 AENA SME SA	336,172	0.29	141,833 BANCA MONTE DEI PASCHI DI SIENA SPA	965,315	0.85
21,685 BANCO BILBAO VIZCAYA ARGENTA	204,967	0.18	164,887 ENEL SPA	1,135,411	0.99
286,174 BANCO SANTANDER SA	1,277,624	1.12	67,711 ENI SPA	886,337	0.78
68,293 IBERDROLA SA	908,297	0.80	123,708 INTESA SANPAOLO SPA	477,884	0.42
21,549 INDITEX	1,069,692	0.94	8,527 MEDIOBANCA SPA	120,018	0.11
35,388 REPSOL	413,686	0.36	5,110 MONCLER SPA	260,508	0.23
<i>Finlande</i>	<i>837,671</i>	<i>0.73</i>	10,078 PRYSMIAN SPA	621,409	0.55
63,852 NOKIA OYJ	272,935	0.24	5,060 RECORDATI INDUSTRIA CHIMICA E	256,036	0.22
11,782 SAMPO OYJ A	463,975	0.40	987 REPLY SPA	151,406	0.13
			5,135 UNICREDIT SPA	197,826	0.17
			<i>Luxembourg</i>	<i>906,886</i>	<i>0.80</i>
			50,537 TENARIS SA	906,886	0.80

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
<i>Norvège</i>	1,309,526	1.15	10,323 PEARSON	160,064	0.14
5,596 AKER BP SHS	105,492	0.09	10,738 RELX PLC	469,465	0.41
11,015 DNB BANK ASA	212,517	0.19	26,821 RELX PLC	1,177,230	1.03
13,697 EQUINOR ASA	309,101	0.27	49,643 ROLLS-ROYCE HOLDINGS PLC	341,401	0.30
1,233 KONGSBERG GRUPPEN ASA	134,198	0.12	56,489 SHELL PLC	1,701,166	1.50
77,527 NORSK HYDRO ASA	412,273	0.36	45,868 SSE PLC	889,844	0.78
16,256 ORKLAASA	135,945	0.12	76,991 STANDARD CHARTERED	920,577	0.81
<i>Pays-Bas</i>	8,811,717	7.73	315,062 TESCO PLC	1,403,451	1.23
2,001 ARCADIS NV	117,659	0.10	2,074 THE BERKELEY GROUP HOLDINGS PLC	97,830	0.09
1,539 ASM INTERNATIONAL NV	859,993	0.75	20,899 UNILEVER	1,149,597	1.01
5,030 ASML HOLDING N.V.	3,413,861	3.00	2,935 UNILEVER PLC	161,073	0.14
1,501 FERRARI NV	619,012	0.54	696,627 VODAFONE GROUP	575,467	0.50
61,209 HAVAS NV	99,305	0.09	<i>Suède</i>	5,270,671	4.62
7,465 ING GROUP NV	112,945	0.10	24,622 AAK AB	679,168	0.60
40,528 KONINKLIJKE AHOLD DELHAIZE	1,276,227	1.12	3,610 ALFA LAVAL	145,959	0.13
2,695 NN GROUP NV	113,379	0.10	25,623 ASSA ABLOY AB	731,862	0.64
25,916 PROSUS N V	993,879	0.87	41,503 ATLAS COPCO AB	542,116	0.48
21,265 STELLANTIS NV	268,875	0.24	11,304 BOLIDEN AB	306,769	0.27
5,848 STMICROELECTRONICS NV	141,960	0.12	7,596 ESSITY AB	196,315	0.17
4,954 WOLTERS KLUWER CVA	794,622	0.70	9,468 EVOLUTION AB	705,704	0.62
<i>Portugal</i>	132,911	0.12	15,471 INDUSTRIVARDEN AB A	472,453	0.41
8,333 GALP ENERGIA SGPS SA-B	132,911	0.12	39,344 INVESTOR AB	1,006,509	0.88
<i>Royaume-Uni</i>	28,152,771	24.70	13,996 SANDVIK	242,574	0.21
22,355 3I GROUP	963,634	0.85	12,760 SVENSKA HANDELSBANKEN AB	127,360	0.11
12,014 ASTRAZENECA PLC	1,521,076	1.33	42,484 TELIA COMPANY AB	113,882	0.10
27,803 AUTO TRADER GROUP PLC	266,664	0.23	<i>Suisse</i>	15,636,943	13.72
30,294 AVIVA PLC	171,769	0.15	25,977 ABB LTD-NOM	1,358,294	1.19
166,299 BALFOUR BEATTY	914,765	0.80	4,492 CIE FINANCIERE RICHEMONT SA	660,074	0.58
281,146 BARCLAYS PLC	911,820	0.80	27,932 CLARIANT (NAMEN)	300,318	0.26
33,953 BEAZLEY PLC SHS	335,300	0.29	27,913 COCA COLA HBC	930,061	0.82
8,152 BIG YELLOW GROUP REIT	94,653	0.08	3,775 LOGITECH INTERNATIONAL NOM	301,855	0.26
207,100 BP PLC	984,401	0.86	27,554 NESTLE SA	2,198,566	1.93
514,027 CENTRICA PLC	830,600	0.73	33,660 NOVARTIS AG-NOM	3,181,462	2.80
18,280 COCA COLA EUROPEAN PARTNERS PLC	1,371,000	1.20	3,717 ROCHE HOLDING LTD	1,011,981	0.89
18,496 COMPASS GROUP PLC	595,505	0.52	27,086 SANDOZ GROUP LTD	1,072,819	0.94
18,611 DIAGEO	571,183	0.50	2,632 SCHINDLER HOLDING PS	702,278	0.62
121,771 GSK PLC	1,983,124	1.75	2,504 SONOVA HOLDING AG	790,596	0.69
79,724 HALEON PLC	363,907	0.32	2,913 SWISS RE AG	407,252	0.36
47,652 HOWDEN JOINERY GROUP PLC	457,328	0.40	1,228 SWISSQUOTE GROUP HOLDING	455,372	0.40
63,379 HSBC HOLDINGS PLC	601,978	0.53	19,446 UBS GROUP INC NAMEN AKT	574,604	0.50
53,406 IG GROUP HOLDINGS	639,800	0.56	2,946 ZURICH INSURANCE GROUP AG	1,691,411	1.48
48,534 IMI PLC	1,068,946	0.94	Actions/Parts d'OPCVM/OPC	666,019	0.58
18,451 INFORMA PLC	178,172	0.16	Actions/Parts de fonds d'investissements	666,019	0.58
4,045 INTERCONTINENTAL HOTELS GROUP PLC	486,985	0.43	<i>France</i>	666,019	0.58
31,383 KINGFISHER	94,400	0.08	6 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP	666,019	0.58
940,332 LLOYDS BANKING GROUP PLC	623,021	0.55	Total portefeuille-titres	113,791,563	99.84
934 LONDON STOCK EXCHANGE	127,482	0.11			
51,373 MONDI PLC	740,646	0.65			
30,399 NATIONAL GRID PLC	349,287	0.31			
182,573 NATWEST GROUP PLC	887,912	0.78			
8,446 NEXT PLC	970,248	0.85			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	281,933,972	99.77	72,124 COCA-COLA CO	4,491,883	1.59
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	272,531,376	96.44	38,709 COGNIZANT TECH SO-A	2,976,722	1.05
Actions	272,531,376	96.44	51,322 COLGATE PALMOLIVE CO	4,666,197	1.65
<i>Allemagne</i>	<i>11,851,561</i>	<i>4.19</i>	28,052 CONSOLIDATED EDISON INC	2,503,080	0.89
7,888 BEIERSDORF	1,012,835	0.36	2,165 DANAHER CORP	497,106	0.18
133,588 DEUTSCHE TELEKOM AG-NOM	3,996,364	1.41	3,700 DARDEN RESTAURANTS INC	690,716	0.24
13,337 HENKEL KGAA VZ PFD	1,169,746	0.41	17,761 DUKE ENERGY	1,913,570	0.68
13,252 SAP SE	3,242,614	1.15	20,059 ELECTRONIC ARTS INC	2,934,632	1.04
5,888 SCOUT 24 AG	518,857	0.18	1,819 ELI LILLY & CO	1,404,122	0.50
9,788 SIEMENS AG-NOM	1,911,145	0.68	22,211 ESSENTIAL UTILITIESINC	806,481	0.29
<i>Australie</i>	<i>3,030,797</i>	<i>1.07</i>	10,557 EXPEDIT INTL WASH	1,169,293	0.41
42,220 ARISTOCRAT LEISURE	1,786,969	0.63	30,662 FASTENAL CO	2,204,904	0.78
18,182 BHP GROUP LTD	445,231	0.16	3,807 FISERV INC	782,415	0.28
321,652 TELSTRA CORPORATION LTD	798,597	0.28	4,507 F5 INC	1,133,375	0.40
<i>Canada</i>	<i>5,181,448</i>	<i>1.83</i>	44,525 GENERAL MILLS INC	2,838,914	1.00
16,200 CGI INC	1,771,284	0.63	18,762 GILEAD SCIENCES INC	1,733,046	0.61
14,600 PEMBINA PIPELINE	539,254	0.19	18,927 HOLOGIC INC	1,364,447	0.48
15,700 ROYAL BANK OF CANADA	1,892,370	0.66	13,016 INCYTE	899,015	0.32
6,100 THOMSON REUTERS CORP	978,540	0.35	16,179 INTL BUSINESS MACHINES CORP	3,559,056	1.26
<i>Danemark</i>	<i>284,988</i>	<i>0.10</i>	8,584 JM SMUCKER	945,356	0.33
3,288 NOVO NORDISK AS	284,988	0.10	28,354 JUNIPER NETWORKS	1,062,424	0.38
<i>Espagne</i>	<i>5,243,399</i>	<i>1.86</i>	21,983 KELLANOVA	1,781,063	0.63
4,566 AENA SME SA	933,326	0.33	87,684 KEURIG DR PEPPER INC	2,816,410	1.00
168,904 CAIXABANK	915,777	0.32	6,958 KIMBERLY-CLARK CORP	911,707	0.32
206,418 IBERDROLA SA	2,842,819	1.01	84,299 KINDER MORGAN	2,311,057	0.82
32,277 REDEIA CORPORACION SA	551,477	0.20	73,101 KRAFT HEINZ CO/THE	2,244,932	0.79
<i>États-Unis d'Amérique</i>	<i>170,347,344</i>	<i>60.29</i>	54,079 KROGER CO	3,308,012	1.17
23,915 ABBVIE INC	4,252,087	1.50	14,139 MARSH & MCLENNAN COMPANIES	3,003,548	1.06
11,393 A.J.GALLAGHER	3,234,017	1.14	9,656 MC DONALD'S CORP	2,799,274	0.99
16,453 AMERICAN WATER WORKS	2,048,892	0.73	40,322 MERCK AND CO INC	4,012,039	1.42
5,001 AMETEK	901,630	0.32	36,238 MONDELEZ INTERNATIONAL	2,164,496	0.77
3,869 AMGEN INC	1,008,416	0.36	4,553 MOTOROLA SOLUTIONS INC	2,105,353	0.75
4,086 ASSURANT	871,217	0.31	210 NVR	1,721,219	0.61
12,455 ATMOS ENERGY CORP	1,734,857	0.61	2,408 OREILLY AUTOMOTIVE INC	2,855,406	1.01
73,275 AT&T INC	1,669,937	0.59	7,189 PACKAGING CORP. OF AMERICA	1,618,028	0.57
2,652 AUTOMATIC DATA PROCESSING INC	776,320	0.27	6,072 PAYCHEX INC	851,416	0.30
364 AUTOZONE INC	1,166,365	0.41	17,310 PEPSICO INC	2,632,159	0.93
4,358 BIOGEN INC	666,425	0.24	15,814 PFIZER INC	419,862	0.15
15,169 BIOMARIN PHARMACEUTICAL INC	997,058	0.35	9,810 PHILLIPS 66	1,117,457	0.40
26,521 BOSTON SCIENTIFIC CORP	2,369,917	0.84	20,778 PROCTER AND GAMBLE CO	3,483,847	1.23
21,198 BRISTOL MYERS SQUIBB CO	1,199,595	0.42	17,597 PROGRESSIVE CORP	4,219,937	1.49
6,311 BROADRIDGE FINANCIAL SOLUTIONS	1,427,485	0.51	8,999 QUEST DIAGNOSTICS INC	1,358,309	0.48
8,327 CBOE GLOBAL MARKETS INC	1,627,096	0.58	23,335 ROLLINS	1,082,277	0.38
4,775 CF INDUSTRIES HOLDINGS INC	407,594	0.14	18,826 RTX CORPORATION	2,178,733	0.77
6,885 CHEVRON CORP	997,774	0.35	8,038 SEMPRA ENERGY	705,254	0.25
6,296 CINTAS CORP	1,150,279	0.41	4,178 SNAP ON INC	1,418,473	0.50
33,934 CISCO SYSTEMS INC	2,008,893	0.71	19,571 SYSCO CORP	1,496,497	0.53
			3,673 TELEDYNE TECHNOLOGIES INC.	1,704,933	0.60
			15,293 THE CAMPBELLS COMPANY	640,471	0.23
			1,640 THE CIGNA GROUP	453,099	0.16
			12,438 THE HERSHEY CO	2,107,495	0.75
			21,688 TJX COMPANIES INC	2,619,910	0.93
			24,402 T-MOBILE US INC	5,386,254	1.92
			13,570 TRAVELERS COMPANIES INC	3,268,877	1.16

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
3,339 TYLER TECHNOLOGIES	1,925,401	0.68	116,900 RAKUTEN GROUP INC	638,874	0.23
3,395 UNITED THERAPEUTICS CORP	1,197,892	0.42	12,100 RECRUIT HOLDING CO LTD	858,071	0.30
4,425 UNITEDHEALTH GROUP	2,239,670	0.79	12,100 SCSK	256,459	0.09
7,005 VERISIGN	1,449,755	0.51	33,100 SECOM CO LTD	1,130,783	0.40
5,216 VERISK ANALYTICS INC	1,436,643	0.51	30,700 SEKISUI CHEMICAL CO LTD	530,354	0.19
93,967 VERIZON COMMUNICATIONS INC	3,761,499	1.33	47,800 SEKISUI HOUSE LTD	1,150,290	0.41
4,427 VERTEX PHARMACEUTICALS INC	1,782,753	0.63	18,100 SHIMADZU CORP	513,770	0.18
7,858 VISA INC-A	2,485,643	0.88	35,300 SHIZUOKA FINANCIAL GROUP INC	288,514	0.10
11,361 WABTEC	2,154,500	0.76	38,500 T&D HOLDINGS INC	711,770	0.25
27,040 WASTE MANAGEMENT INC	5,455,320	1.94	8,400 TOHO CO LTD	328,923	0.12
29,087 WILLIAMS COMPANIES INC	1,574,334	0.56	102,600 TOKYU CORP	1,101,990	0.39
24,425 W.R.BERKLEY CORP.	1,429,351	0.51	19,200 TOPPAN INC	514,207	0.18
11,659 YUM BRANDS INC	1,564,171	0.55	11,600 TOTO LTD	280,848	0.10
<i>Finlande</i>	979,523	0.35	87,000 UNI-CHARM CORP	721,033	0.26
11,096 ELISA OYJ	480,278	0.17	29,000 WEST JAPAN RAILWAY CO	516,117	0.18
12,243 SAMPO OYJA	499,245	0.18	10,900 ZOZO RG REGISTERED SHS	339,637	0.12
<i>France</i>	5,316,886	1.88	<i>Pays-Bas</i>	2,854,518	1.01
6,083 COMPAGNIE DE SAINT-GOBAIN SA	539,820	0.19	17,613 JDE PEETS B V	301,478	0.11
10,763 DANONE SA	725,768	0.26	43,333 KONINKLIJKE AHOLD DELHAIZE	1,412,998	0.50
151,240 ORANGE	1,507,832	0.53	313,217 KONINKLIJKE KPN NV	1,140,042	0.40
26,203 SANOFI	2,543,466	0.90	<i>Royaume-Uni</i>	12,105,444	4.28
<i>Irlande</i>	2,514,691	0.89	70,801 AUTO TRADER GROUP PLC	703,173	0.25
8,028 WILLIS TOWERS — SHS	2,514,691	0.89	26,266 BUNZL	1,084,253	0.38
<i>Israël</i>	1,305,406	0.46	115,964 COMPASS GROUP PLC	3,866,170	1.37
6,992 CHECK POINT SOFTWARE TECHNOLOGIES	1,305,406	0.46	438,111 HALEON PLC	2,070,788	0.73
<i>Japon</i>	34,705,016	12.28	87,072 KINGFISHER	271,209	0.10
80,000 ASAHİ KASEİ	556,121	0.20	64,941 PEARSON	1,042,693	0.37
47,000 BANDAI NAMCO HOLDINGS INC	1,130,141	0.40	13,243 RIO TINTO PLC	783,347	0.28
34,400 CANON INC	1,129,666	0.40	116,664 ROLLS-ROYCE HOLDINGS PLC	830,794	0.29
53,400 CHUGAI PHARM	2,378,127	0.84	70,733 SMITH & NEPHEW	878,255	0.31
30,700 DAI NIPPON PRINTING CO LTD	433,562	0.15	26,697 SMITHS GROUP	574,762	0.20
17,400 FUJİ ELECTRIC HOLDINGS	947,501	0.34	<i>Suède</i>	852,156	0.30
86,600 FUJIFILM HOLDINGS CORP	1,823,361	0.65	14,369 BIOVITRUM	412,763	0.15
129,300 FUJITSU LIMITED	2,303,228	0.82	44,439 TELE2 B	439,393	0.15
17,700 HANKYU HANSHIN HOLDINGS INC.	463,673	0.16	<i>Suisse</i>	15,958,199	5.65
31,200 KAJİMA CORP	571,947	0.20	16,733 CHUBB LIMITED	4,624,834	1.64
36,200 KAO CORP	1,471,402	0.52	57,497 NOVARTIS AG-NOM	5,627,399	1.99
120,500 KDDI CORP	3,865,874	1.37	12,846 ROCHE HOLDING LTD	3,621,578	1.28
61,500 KİRİN HOLDINGS CO LTD	801,817	0.28	3,506 ZÜRİCH INSURANCE GROUP AG	2,084,388	0.74
8,100 KONAMI GROUP CORPORATION	762,789	0.27	Actions/Parts d'OPCVM/OPC	9,402,596	3.33
6,900 MAC DONALD'S HOLDINGS JPN	271,768	0.10	Actions/Parts de fonds d'investissements	9,402,596	3.33
27,300 MATSUKIYOCOCOKARA CO	400,398	0.14	<i>Luxembourg</i>	9,402,596	3.33
68,400 MITSUBISHI HC CAPITAL INC	453,505	0.16	5,225 AMUNDI FUNDS CASH USD Z C	5,923,328	2.10
18,900 NEC CORP	1,649,962	0.58	2,835 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	3,479,268	1.23
16,200 NISSIN FOOD PRODUCTS CO LTD	394,074	0.14	Total portefeuille-titres	281,933,972	99.77
29,600 NOMURA RESEARCH	877,490	0.31			
30,500 ONO PHARMACEUTICAL	317,207	0.11			
28,000 OSAKA GAS CO LTD	616,442	0.22			
17,600 OTSUKA	404,164	0.14			
29,100 PAN PACIFIC INTERNATIONAL HOL RRG SHS	799,157	0.28			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	119,317,685	97.14			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	118,336,250	96.34			
Actions	118,336,250	96.34			
<i>Allemagne</i>	1,989,433	1.62			
760 ALLIANZ SE-NOM	232,867	0.20			
875 BEIERSDORF	112,352	0.09			
931 DAIMLER TRUCK HOLDING AG	35,525	0.03			
340 DEUTSCHE BOERSE AG	78,300	0.06			
5,010 DEUTSCHE TELEKOM AG-NOM	149,877	0.12			
1,050 HEIDELBERG MATERIALS AG	129,712	0.11			
395 HENKEL KGAA	30,431	0.02			
630 HENKEL KGAA VZ PFD	55,255	0.04			
1,580 MERCEDES BENZ GROUP AG	88,022	0.07			
336 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	169,476	0.14			
2,619 PORSCHE AUTOMOBIL HOLDING SE	98,580	0.08			
2,126 SAP SE	520,209	0.43			
1,016 SIEMENS AG-NOM	198,378	0.16			
981 VOLKSWAGEN AG PFD	90,449	0.07			
<i>Australie</i>	1,832,703	1.49			
3,570 ANZ BANKING GROUP	63,084	0.05			
1,905 ARISTOCRAT LEISURE	80,630	0.07			
7,989 BHP GROUP LTD	195,630	0.15			
3,160 BLUESCOPE STEEL LTD	36,567	0.03			
3,090 BRAMBLES LIMITED	36,810	0.03			
157 COCHLEAR LIMITED	28,178	0.02			
3,533 COLES GRP RG LTD	41,321	0.03			
2,418 COMMONWEALTH BANK OF AUSTRALIA	229,432	0.18			
405 COMPUTERSHARE	8,513	0.01			
1,052 CSL LTD	183,406	0.15			
7,787 FORTESCUE LTD	87,989	0.07			
1,435 GOODMAN GRP REIT	31,666	0.03			
391 MACQUARIE GROUP LIMITED	53,659	0.04			
15,054 MEDIBANK	35,325	0.03			
4,042 NATIONAL AUSTRALIA BANK	92,847	0.08			
5,181 NORTHEN STAR RESOURCES	49,529	0.04			
3,036 ORICA	31,166	0.03			
7,646 ORIGIN ENERGY	51,601	0.04			
2,756 QANTAS AIRWAYS LTD	15,306	0.01			
1,661 QBE INSURANCE GROUP LTD	19,745	0.02			
109 REA GROUP REIT	15,746	0.01			
1,018 RIO TINTO LTD	74,035	0.06			
10,553 SANTOS	43,646	0.04			
166 SGH LIMITED	4,739	0.00			
11,239 SOUTH32 LTD	23,659	0.02			
11,213 TELSTRA CORPORATION LTD	27,840	0.02			
1,381 TRANSURBAN GROUP	11,449	0.01			
2,982 WESFARMERS LTD	132,067	0.11			
4,235 WESTPAC BANKING CORP	84,746	0.07			
2,270 WOODSIDE ENERGY GROUP LTD	34,575	0.03			
413 WOOLWORTHS GROUP LTD	7,797	0.01			
			<i>Autriche</i>	311,394	0.25
			2,435 ERSTE GROUP BANK	150,429	0.12
			3,251 RAIFFEISEN INTL BANK HOLDING	66,487	0.05
			3,407 WIENERBERGER	94,478	0.08
			<i>Belgique</i>	66,548	0.05
			973 GROUPE BRUXELLES LAMBERT	66,548	0.05
			<i>Bermudes</i>	17,800	0.01
			4,000 HONGKONG LAND HOLDINGS	17,800	0.01
			<i>Canada</i>	4,753,642	3.87
			12,537 ALTAGAS	291,851	0.24
			1,700 BANK OF NOVA SCOTIA	91,242	0.07
			1 BARRICK GOLD CORPORATION	16	0.00
			13,300 CANADIAN APARTMENT PROPERTIES REIT	394,230	0.32
			11,100 CANADIAN UTILITIES LTD SHS A	268,973	0.22
			18,400 EMPIRE CO LTD -A- NON VOTING	561,521	0.46
			8,300 HYDRO ONE LTD	255,488	0.21
			9,200 IGM FINANCIAL	293,682	0.24
			5,200 INTACT FINANCIAL CORP	946,322	0.77
			83,500 KINROSS GOLD	775,086	0.63
			10,400 TMX GROUP	320,202	0.26
			12,000 TOURMALINE OIL	555,029	0.45
			<i>Curaçao</i>	578,474	0.47
			15,088 SLB	578,474	0.47
			<i>Danemark</i>	436,497	0.36
			5,036 NOVO NORDISK AS	436,497	0.36
			<i>Espagne</i>	781,559	0.64
			19,321 BANCO BILBAO VIZCAYA ARGENTA	189,105	0.15
			31,320 BANCO SANTANDER SA	144,792	0.12
			9,263 IBERDROLA SA	127,571	0.10
			3,869 INDITEX	198,876	0.17
			5,430 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	20,405	0.02
			8,328 REPSOL	100,810	0.08
			<i>États-Unis d'Amérique</i>	82,596,365	67.24
			1,811 ABBOTT LABORATORIES	204,842	0.17
			5,315 ABBVIE INC	944,476	0.77
			656 ADOBE INC	291,710	0.24
			804 ADVANCED MICRO DEVICES INC	97,115	0.08
			10,034 AKAMAI TECHNOLOGIES INC	959,752	0.78
			11,181 ALPHABET INC	2,116,563	1.72
			6,786 ALPHABET INC SHS C	1,292,326	1.05
			21,482 AMAZON.COM INC	4,712,936	3.84
			802 AMERICAN EXPRESS CO	238,026	0.19
			1,082 AMERICAN INTL GRP	78,770	0.06
			194 AMERIPRISE FINANCIAL	103,291	0.08
			7,395 AMPHENOL CORPORATION-A	513,583	0.42
			20,811 APPLE INC	5,211,491	4.24

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
2,591 APPLIED MATERIALS INC	421,374	0.34	3,565 MARATHON PETROLEUM	497,318	0.40
54,062 AT&T INC	1,230,992	1.00	336 MARSH & MCLENNAN COMPANIES	71,370	0.06
861 AUTOMATIC DATA PROCESSING INC	252,041	0.21	960 MASTERCARD INC SHS A	505,507	0.41
5,943 BANK OF AMERICA CORP	261,195	0.21	8,648 MERCK AND CO INC	860,303	0.70
1,395 BERKSHIRE HATAW B	632,326	0.51	5,542 META PLATFORMS INC	3,244,896	2.64
1,141 BLACKROCK INC	1,169,651	0.95	613 METLIFE INC	50,192	0.04
2,626 BROADCOM INC	608,812	0.50	13,124 MICROSOFT CORP	5,531,766	4.50
1,016 BROADRIDGE FINANCIAL SOLUTIONS	229,707	0.19	8,874 MONDELEZ INTERNATIONAL	530,044	0.43
3,099 CAPITAL ONE FINANCIAL CORP	552,614	0.45	402 MOODY'S CORP	190,295	0.15
1,409 CENCORA INC	316,574	0.26	198 MOTOROLA SOLUTIONS INC	91,522	0.07
1,245 CENTENE	75,422	0.06	6,455 NEUROCRINE BIOSCIENCES	881,108	0.72
5,996 CENTERPOINT ENERGY INC	190,253	0.15	40,977 NVIDIA CORP	5,502,800	4.48
9,047 CF INDUSTRIES HOLDINGS INC	771,890	0.63	2,270 ORACLE CORP	378,273	0.31
2,275 CHEVRON CORP	329,511	0.27	1,550 PARKER-HANNIFIN CORP	985,847	0.80
15,190 CITIGROUP INC	1,069,224	0.87	1,283 PEPSICO INC	195,093	0.16
12,056 COGNIZANT TECH SO-A	927,106	0.75	624 PHILLIPS 66	71,092	0.06
11,574 COLGATE PALMOLIVE CO	1,052,192	0.86	7,595 PPG INDUSTRIES INC	907,223	0.74
23,856 COMCAST CLASS A	895,316	0.73	2,532 PROCTER AND GAMBLE CO	424,490	0.35
12,467 COPART	715,481	0.58	334 PROGRESSIVE CORP	80,030	0.07
3,300 COSTAR GROUP	236,247	0.19	3,562 QUALCOMM INC	547,194	0.45
543 COSTCO WHOLESALE	497,535	0.41	1,009 REGENERON PHARMA	718,741	0.59
118 CROWDSTRIKE HOLDINGS INC	40,375	0.03	384 SALESFORCE.COM	128,383	0.10
29,345 CSX CORP	946,963	0.77	184 SERVICENOW INC	195,062	0.16
995 CUMMINS INC	346,857	0.28	2,705 SNAP ON INC	918,293	0.75
1,242 CVS HEALTH CORP	55,753	0.05	13,559 SOLVENTUM CORP	895,708	0.73
3,360 DICK'S SPORTING GOODS	768,902	0.63	543 S&P GLOBAL INC	270,430	0.22
5,663 DOCUSIGN INC	509,330	0.41	1,096 SYCHRONY FINANCIAL	71,240	0.06
343 DUKE ENERGY	36,955	0.03	6,791 TARGET CORP	918,007	0.75
545 ELECTRONIC ARTS INC	79,734	0.06	2,021 TESLA INC	816,161	0.66
1,830 ELEVANCE HEALTH INC	675,087	0.55	1,357 THE CIGNA GROUP	374,722	0.31
477 ELI LILLY & CO	368,244	0.30	372 THE HERSHEY CO	62,998	0.05
1,952 EMCOR GROUP INC	886,013	0.72	1,813 TJX COMPANIES INC	219,029	0.18
8,413 EXXON MOBIL CORP	904,986	0.74	1,262 UBER TECHNOLOGIES INC	76,124	0.06
223 FAIR ISAAC	443,977	0.36	2,686 UNION PACIFIC CORP	612,515	0.50
304 FEDEX CORP	85,524	0.07	1,215 UNITED RENTALS INC	855,895	0.70
18,427 FIFTH THIRD BANCORP	779,094	0.63	2,423 UNITED THERAPEUTICS CORP	854,931	0.70
351 FIRST CITIZENS BANCSHARES INC	741,670	0.60	96 UNITEDHEALTH GROUP	48,563	0.04
5,402 FISERV INC	1,109,679	0.90	1,242 UNIVERSAL HEALTH SERV CL B	222,840	0.18
2,180 FRANKLIN RESOURCES INC	44,232	0.04	855 VALERO ENERGY CORPORATION	104,814	0.09
1,429 GILEAD SCIENCES INC	131,997	0.11	10,724 VERIZON COMMUNICATIONS INC	428,853	0.35
6,505 GRACO INC.	548,306	0.45	19,875 VICI PROPERTIES INC	580,549	0.47
17,684 HALLIBURTON CO	480,828	0.39	2,212 VISA INC-A	699,080	0.57
8,527 HARTFORD FINANCIAL SERVICES GRP	932,854	0.76	6,885 WALMART INC	622,060	0.51
6,977 HENRY SCHEIN INC	482,808	0.39	4,839 WASTE MANAGEMENT INC	976,462	0.79
44,375 HEWLETT PACKARD ENTERPRISE	947,406	0.77	699 WELLTOWER INC REIT	88,095	0.07
4,140 INTERCONTINENTALEXCHANGE GROUP	616,901	0.50	17,290 WEYERHAEUSER CO REIT	486,714	0.40
5,354 INTL BUSINESS MACHINES CORP	1,176,970	0.96	16,156 W.R.BERKLEY CORP.	945,449	0.77
3,902 JOHNSON & JOHNSON	564,307	0.46			
4,009 JP MORGAN CHASE & CO	960,997	0.78	<i>Finlande</i>	134,945	0.11
5,539 KIMBERLY-CLARK CORP	725,831	0.59	10,469 NOKIA OYJ	46,338	0.04
737 KLA CORPORATION	464,398	0.38	1,907 SAMPO OYJ A	77,764	0.06
4,001 LAM RESEARCH CORP	288,992	0.24	612 WARTSILA OYJ	10,843	0.01
5,922 LENNAR A	807,583	0.66			
19,167 LKQ CORPORATION	704,387	0.57			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>France</i>	3,228,422	2.63	3,970 MEDTRONIC PLC	317,124	0.26
807 AIR LIQUIDE	131,130	0.11	4,985 RYANAIR HOLDINGS PLC	98,413	0.08
3,909 AXA SA	138,919	0.11	4,131 TE CONNECTIVITY PLC	590,609	0.49
2,075 BNP PARIBAS	127,244	0.10	321 TRANE TECHNOLOGIES PLC	118,561	0.10
3,438 BOUYGUES	101,604	0.08	<i>Italie</i>	499,054	0.41
7,514 CARREFOUR SA	106,830	0.09	2,732 ASSICURAZIONI GENERALI	77,146	0.06
3,539 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	116,535	0.09	21,982 ENEL SPA	156,741	0.13
1,872 COMPAGNIE DE SAINT-GOBAIN SA	166,126	0.14	8,920 ENI SPA	120,908	0.10
1,240 DANONE SA	83,615	0.07	19,613 INTESA SANPAOLO SPA	78,455	0.06
2,633 DASSAULT SYSTEMES SE	91,337	0.07	1,474 MEDIOBANCA SPA	21,483	0.02
381 ESSILOR LUXOTTICA SA	92,950	0.08	1,111 UNICREDIT SPA	44,321	0.04
1,350 EURAZEO SE	100,581	0.08	<i>Japon</i>	6,978,654	5.68
58 HERMES INTERNATIONAL	139,457	0.11	1,900 ADVANTEST	111,200	0.09
2,586 LA FRANCAISE DES JEUX SA	99,668	0.08	600 AISIN CORPORATION	6,786	0.01
960 LEGRAND	93,483	0.08	400 ASahi GLASS CO LTD	11,771	0.01
395 LOREAL SA	139,824	0.11	2,500 ASahi GROUP HOLDINGS	26,358	0.02
364 LVMH MOET HENNESSY LOUIS VUITTON SE	239,534	0.20	11,900 ASahi KASEI	82,723	0.07
13,241 ORANGE	132,010	0.11	2,500 BRIDGESTONE CORP	84,945	0.07
861 PUBLICIS GROUPE	91,831	0.07	4,500 BROTHER INDUSTRIES LTD	77,238	0.06
1,526 RENAULT SA	74,347	0.06	2,900 CANON INC	95,234	0.08
1,076 SAFRAN	236,321	0.19	300 CAPCOM CO LTD	6,631	0.01
1,155 SANOFI	112,113	0.09	2,100 CENTRAL JAPAN RAILWAY	39,619	0.03
1,278 SCHNEIDER ELECTRIC SA	318,800	0.27	1,900 CHUGAI PHARM	84,615	0.07
3,781 TOTAL ENERGIES SE	208,956	0.17	4,100 DAIICHI SANKYO CO LTD	113,535	0.09
825 VINCI SA	85,207	0.07	600 DAITO TRUST CONSTRUCTION CO LTD	67,097	0.05
<i>Hong-Kong (Chine)</i>	500,988	0.41	1,400 DAIWA HOUSE INDUSTRY	43,276	0.04
15,400 AIA GROUP LTD -H-	111,615	0.09	2,700 DENSO CORP	38,045	0.03
16,500 BOC HONG KONG HOLDINGS LTD -H-	52,997	0.04	400 DISCO CORPORATION	108,755	0.09
7,000 CLP HOLDINGS LTD -H-	58,844	0.05	6,400 ENEOS HOLDINGS INC	33,649	0.03
7,000 GALAXY ENTERTAINMENT GROUP L -H-	29,738	0.02	300 FAST RETAILING	102,736	0.08
1,488 HKG EXCHANGES & CLEARING LTD -H-	56,471	0.05	2,800 FUJITSU LIMITED	49,877	0.04
7,000 HKT TRUST AND HKT LTD-SS -H-	8,651	0.01	8,700 HITACHI LTD	217,942	0.18
34,453 SINO LAND -H-	34,817	0.03	13,000 HONDA MOTOR CO LTD	126,973	0.10
3,200 SUN HUNG KAI PROPERTIES -H-	30,752	0.03	1,200 HOYA CORP	151,298	0.12
2,000 SWIRE PACIFIC A -H-	18,139	0.01	6,700 ISUZU MOTORS LTD	92,021	0.07
7,500 TECHTRONIC INDUSTRIES CO LTD -H-	98,964	0.08	700 JAPAN AIRLINES	11,102	0.01
<i>Îles Caïmans</i>	205,869	0.17	4,100 JFE HOLDINGS	46,424	0.04
10,000 CK HUTCHISON HOLDINGS LTD	53,425	0.04	3,300 KAJIMA CORP	60,494	0.05
324 FUTU HOLDINGS LTD ADR	25,917	0.02	900 KAO CORP	36,582	0.03
691 SEA LTD ADR	73,315	0.07	500 KAWASAKI KISEN KAISHA LTD	7,173	0.01
4,000 SITC INTERNATIONAL HOLDINGS CO	10,659	0.01	5,900 KDDI CORP	189,284	0.15
55,000 WH GROUP LTD	42,553	0.03	500 KEYENCE CORP	205,618	0.17
<i>Irlande</i>	2,015,126	1.64	6,800 KIRIN HOLDINGS CO LTD	88,656	0.07
633 ACCENTURE SHS CLASS A	222,683	0.18	300 KOBE BUSSAN CO LTD	6,567	0.01
784 CRH PLC	72,798	0.06	1,600 MAC DONALD'S HOLDINGS JPN	63,019	0.05
1,609 DCC PLC	103,578	0.08	2,500 MAZDA MOTOR CORP	17,236	0.01
1,768 JAMES HARDIE INDUSTRIES PLC	54,810	0.04	1,900 MEIJI HOLDINGS CO LTD	38,699	0.03
1,330 KERRY GROUP A	128,425	0.10	3,400 MITSUBISHI ELECTRIC CORP	58,131	0.05
738 LINDE PLC	308,125	0.25	11,500 MITSUBISHI HC CAPITAL INC	76,247	0.06
			22,900 MITSUBISHI UFJ FINANCIAL GROUP	268,982	0.23
			4,900 MITSUI & CO LTD	103,232	0.08
			1,200 MITSUI O.S.K.LINES LTD	42,057	0.03

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
6,070 MIZUHO FINANCIAL GROUP INC	149,587	0.12			
6,700 MS AD ASSURANCE	147,037	0.12			
5,100 MURATA MANUFACTURING CO LTD	83,058	0.07			
700 NEC CORP	61,110	0.05			
2,400 NINTENDO CO LTD	141,471	0.12			
123,600 NIPPON TELEGRAPH & TELEPHONE	124,261	0.10			
2,300 NIPPON YUSEN	77,169	0.06			
200 NISSIN FOOD PRODUCTS CO LTD	4,865	0.00			
5,600 NITTO DENKO	95,495	0.08			
15,200 NOMURA HLDGS INC	90,072	0.07			
5,100 NP STI & S'TOMO	103,259	0.08			
800 OBIC	23,889	0.02			
100 ORACLE CORP JAPAN	9,643	0.01			
5,400 ORIX CORP	117,098	0.10			
700 OTSUKA	16,075	0.01			
2,100 OTSUKA HOLDINGS CO LTD	114,915	0.09			
11,000 PANASONIC HOLDINGS CORPORATION	114,997	0.09			
4,700 RECRUIT HOLDING CO LTD	333,299	0.28			
600 RICOH COMPANY LTD	6,916	0.01			
1,100 SCREEN HOLDINGS CO LTD	66,423	0.05			
3,900 SCSK	82,660	0.07			
400 SEKISUI CHEMICAL CO LTD	6,910	0.01			
1,000 SEKISUI HOUSE LTD	24,065	0.02			
600 SHIMADZU CORP	17,031	0.01			
5,400 SHIN-ETSU CHEMICAL CO LTD	181,970	0.15			
4,700 SHIONOGI & CO LTD	66,361	0.05			
43,100 SOFTBANK CORP	54,547	0.04			
1,900 SOFTBANK GROUP CORP	111,043	0.09			
2,800 SOMPO HOLDINGS SHS	73,385	0.06			
7,500 SONY GROUP CORPORATION	160,776	0.13			
2,400 SUBARU CORP	43,080	0.04			
1,500 SUMITOMO ELECTRIC INDUSTRIES	27,235	0.02			
4,700 SUMITOMO MITSUI FINANCIAL GRP	112,566	0.09			
3,300 SUMITOMO MITSUI TRUST GROUP INC	77,524	0.06			
2,500 SUNTORY BEVERAGE AND FOOD LIMITED	79,744	0.06			
7,900 SUZUKI MOTOR CORP	89,978	0.07			
2,100 TAKEDA PHARMACEUTICAL CO LTD	55,867	0.05			
500 TIS INC	11,889	0.01			
2,700 TOKIO MARINE HLDGS INC	98,407	0.08			
1,100 TOKYO ELECTRON LTD	169,277	0.14			
17,600 TOYOTA MOTOR CORP	352,313	0.30			
4,400 TOYOTA TSUSHO CORP	79,175	0.06			
3,400 YAMAHA MOTOR CO LTD	30,385	0.02			
<i>Luxembourg</i>	<i>117,048</i>	<i>0.10</i>			
6,299 TENARIS SA	117,048	0.10			
<i>Norvège</i>	<i>296,667</i>	<i>0.24</i>			
1,330 AKER BP SHS	25,962	0.02			
6,529 DNB BANK ASA	130,438	0.11			
5,694 EQUINOR ASA	133,059	0.10			
1,309 NORSK HYDRO ASA	7,208	0.01			
<i>Nouvelle-Zélande</i>	<i>4,801</i>	<i>0.00</i>			
46 XERO LTD	4,801	0.00			
			<i>Pays-Bas</i>	<i>2,370,796</i>	<i>1.93</i>
			484 AIRBUS BR BEARER SHS	77,573	0.06
			229 ARCADIS NV	13,943	0.01
			174 ASM INTERNATIONAL NV	100,683	0.08
			781 ASML HOLDING N.V.	548,882	0.45
			12 FERRARI NV	5,124	0.00
			1,107 ING GROUP NV	17,344	0.01
			4,678 KONINKLIJKE AHOLD DELHAIZE	152,540	0.12
			2,619 NN GROUP NV	114,093	0.09
			3,615 NXP SEMICONDUCTOR	751,377	0.62
			5,270 PROSUS N V	209,279	0.17
			4,199 SIGNIFY NV	93,831	0.08
			10,236 STELLANTIS NV	134,019	0.11
			1,373 STMICROELECTRONICS NV	34,513	0.03
			708 WOLTERS KLUWER CVA	117,595	0.10
			<i>Royaume-Uni</i>	<i>4,017,770</i>	<i>3.27</i>
			3,545 3I GROUP	158,235	0.13
			959 ASSOCIATED BRITISH FOODS	24,538	0.02
			3,341 ASTRAZENECA PLC	438,017	0.37
			3,807 AUTO TRADER GROUP PLC	37,810	0.03
			51,000 BARCLAYS PLC	171,276	0.14
			35,925 BP PLC	176,823	0.14
			73,418 CENTRICA PLC	122,845	0.10
			502 COCA COLA EUROPEAN PARTNERS PLC	38,987	0.03
			3,045 COMPASS GROUP PLC	101,518	0.08
			889 DIAGEO	28,253	0.02
			20,800 GSK PLC	350,767	0.29
			9,681 HOWDEN JOINERY GROUP PLC	96,209	0.08
			23,190 HSBC HOLDINGS PLC	228,079	0.19
			8,449 IG GROUP HOLDINGS	104,812	0.09
			4,529 IMI PLC	103,291	0.08
			1,544 INFORMA PLC	15,439	0.01
			30,525 KINGFISHER	95,078	0.08
			195 LONDON STOCK EXCHANGE	27,560	0.02
			1,421 MONDI PLC	21,214	0.02
			1,161 NATIONAL GRID PLC	13,814	0.01
			322 NEXT PLC	38,303	0.03
			7,648 PEARSON	122,796	0.10
			6,021 RELX PLC	273,656	0.22
			2,638 RIO TINTO PLC	156,042	0.13
			21,500 ROLLS-ROYCE HOLDINGS PLC	153,107	0.12
			12,593 SHELL PLC	392,702	0.32
			6,350 SSE PLC	127,564	0.10
			35,902 TESCO PLC	165,604	0.13
			3,811 UNILEVER	217,075	0.18
			19,121 VODAFONE GROUP	16,356	0.01
			<i>Singapour</i>	<i>559,885</i>	<i>0.46</i>
			4,900 DBS GROUP HOLDINGS LTD	157,034	0.12
			65,700 GENTING SINGAPORE LIMITED	36,842	0.03
			12,473 OVERSEA-CHINESE BANKING	152,596	0.12
			1,900 SEMBCORP INDUSTRIES	7,688	0.01

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
9,400 SINGAPORE AIRLINES	44,374	0.04
5,200 SINGAPORE EXCHANGE	48,561	0.04
2,200 SINGAPORE TECHNOLOGIES ENGINEE	7,515	0.01
19,500 SINGAPORE TELECOMM	44,025	0.04
2,300 UNITED OVERSEAS BANK LTD	61,250	0.05
<i>Suède</i>	856,266	0.70
3,306 AB INDUSTRIVAERDEN C	104,453	0.09
850 ALFA LAVAL	35,587	0.03
4,539 ASSA ABLOY AB	134,248	0.11
6,179 ATLAS COPCO AB	94,425	0.08
2,616 ATLAS COPCO AB	35,384	0.03
3,760 BOLIDEN AB	105,661	0.09
1,397 ESSITY AB	37,387	0.03
1,001 EVOLUTION AB	77,259	0.06
6,971 INVESTOR AB	184,665	0.14
2,512 SKF AB-B SHS	47,197	0.04
<i>Suisse</i>	3,185,544	2.59
5,631 ABB LTD-NOM	304,888	0.25
1,435 ALCON INC	121,817	0.10
3,237 CHUBB LIMITED	894,382	0.72
892 CIE FINANCIERE RICHEMONT SA	135,728	0.11
2,908 COCA COLA HBC	100,334	0.08
558 LOGITECH INTERNATIONAL NOM	46,203	0.04
3,829 NESTLE SA	316,366	0.25
4,725 NOVARTIS AG-NOM	462,450	0.37
982 ROCHE HOLDING LTD	276,848	0.23
4,361 SANDOZ GROUP LTD	178,862	0.15
467 SWISS RE AG	67,607	0.06
3,013 UBS GROUP INC NAMEN AKT	92,191	0.08
316 ZURICH INSURANCE GROUP AG	187,868	0.15
Actions/Parts d'OPCVM/OPC	981,435	0.80
Actions/Parts de fonds d'investissements	981,435	0.80
<i>Irlande</i>	981,435	0.80
10,000 ISHARES IV PLC ISHARES EDGE MSCI EM VALUE ETF	501,025	0.41
14,000 ISHARES VI PLC EDGE MSCI EM MINIMUM VOLATILITY UCITS ETF	480,410	0.39
Total portefeuille-titres	119,317,685	97.14

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	39,208,522	99.74	1,500,000 SCHNEIDER ELECTRIC SE CV 1.97% 27/11/2030	1,918,530	4.87
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	39,184,762	99.68	900,000 SPIE SA 2% CV 17/01/2028	992,808	2.53
Actions	2,039,514	5.19	700,000 UBISOFT ENTERTAINMENT SA CV 2.375% 15/11/2028	658,469	1.68
<i>Allemagne</i>	805,608	2.06	1,500,000 WENDEL SE 2.625% CV 27/03/2026	1,557,225	3.96
1,300 ADIDAS NOM	307,840	0.79	<i>Hong-Kong (Chine)</i>	432,429	1.10
15,257 DELIVERY HERO AG	413,769	1.06	400,000 XIAOMI BEST TIME INTL 0% CV 17/12/2027	432,429	1.10
2,472 DEUTSCHE POST AG-NOM	83,999	0.21	<i>Irlande</i>	299,877	0.76
<i>France</i>	760,344	1.93	300,000 GLANBIA CO OPERATIVE SOC CV 1.875% 27/01/2027	299,877	0.76
890 KERING	212,043	0.54	<i>Italie</i>	3,149,209	8.01
525 LVMH MOET HENNESSY LOUIS VUITTON SE	333,637	0.84	400,000 ENI SPA 2.95% CV 14/09/2030	408,756	1.04
1,077 PERNOD RICARD	117,393	0.30	900,000 NEXI SPA 1.75% CONV 24/4/2027	860,274	2.19
3,588 VEOLIA ENVIRONNEMENT	97,271	0.25	800,000 PIRELLI AND C SPA 0% CONV 22/12/2025	826,232	2.10
<i>Pays-Bas</i>	473,562	1.20	200,000 SAIPEM SPA CV 2.87% 11/09/2029	288,174	0.73
1,697 AIRBUS BR BEARER SHS	262,662	0.66	500,000 SNAM SPA 3.25% CV 29/09/2028	526,655	1.34
60,000 KONINKLIJKE KPN NV	210,900	0.54	200,000 WEBUILD SPA CV 4.0% 30/05/2028	239,118	0.61
Obligations convertibles	37,145,248	94.49	<i>Luxembourg</i>	407,648	1.04
<i>Allemagne</i>	5,467,483	13.91	400,000 CITIGROUP GLOB MKT FND L 0% CV 15/03/2028	407,648	1.04
300,000 BECHTLE AG 2% CV 08/12/2030	286,659	0.73	<i>Pays-Bas</i>	6,762,220	17.20
300,000 HELLOFRESH SE 0.75% 13/05/2025	296,916	0.76	300,000 BE SEMICONDUCTOR INDUSTRIES NV BESI CV 1.875% 06/04/2029	424,212	1.08
300,000 LEG IMMOBILIE 0.4% CV 30/06/2028	270,789	0.69	400,000 DAVIDE CAMPARI MILANO SP 2.375% CV 17/01/2029	382,096	0.97
700,000 MTU AERO ENGINES AG CV 0.05% 18/03/2027	733,929	1.87	1,300,000 LEG PROPERTIES BV 1.0% CV 04/09/2030	1,337,037	3.40
700,000 NORDEX SE CV 4.25% 14/04/2030	769,335	1.96	600,000 MERRILL LYNCH BV 0% CV 30/01/2026	593,382	1.51
1,000,000 RAG STIFTUNG 1.875% CV 16/11/2029	1,047,400	2.66	1,000,000 QIAGEN NV CV 2.50% 10/09/2031	984,635	2.50
400,000 SGL CARBON SE 5.75% CV 28/06/2028	387,280	0.99	1,100,000 SIMON GLOBAL DEV BV 3.50% 14/11/2026	1,202,982	3.06
1,000,000 TUI AG 1.95% 26/07/2031	1,184,490	3.00	2,000,000 STMICROELECTRON NV CV 0% 04/08/2027	1,837,876	4.68
500,000 ZALANDO SE 0.05% CV 06/08/2025	490,685	1.25	<i>Royaume-Uni</i>	2,912,849	7.41
<i>Autriche</i>	392,500	1.00	700,000 BARCLAYS BK PLC 1% 16/02/2029 CV	663,631	1.69
400,000 AMS AG 0% CV 05/03/2025	392,500	1.00	500,000 JET2 PLC 1.625% CV 10/6/2026	637,500	1.62
<i>Espagne</i>	6,612,375	16.82	800,000 OCADO GROUP PLC 0.875% 09/12/2025 CONV	916,537	2.33
1,200,000 AMADEUS IT GROUP SA 1.5% CV 09/04/2025	1,528,896	3.89	600,000 TRAINLINE PLC 1% CV 14/01/2026	695,181	1.77
2,200,000 CELLNEX TELECOM SA CV 0.75% 20/11/2031	1,936,660	4.93	<i>Suède</i>	500,236	1.27
600,000 CELLNEX TELECOM SA 0.5% CV 05/07/2028	621,810	1.58	400,000 FASTIGHETS AB BALDER CV 3.5% 23/02/2028	500,236	1.27
500,000 IBERDROLA FINANZAS SA 0.8% 12/07/2027	552,625	1.41	Actions/Parts d'OPCVM/OPC	23,760	0.06
1,600,000 INTL CONSOLIDATED AIRLIN CV 1.125% 18/05/2028	1,972,384	5.01	Actions/Parts de fonds d'investissements	23,760	0.06
<i>États-Unis d'Amérique</i>	526,623	1.34	<i>France</i>	23,760	0.06
200,000 JPMORGAN CHASE FINANCIAL 0% CV 29/04/2025	297,350	0.76	0.222 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP	23,760	0.06
253,000 MP MATERIALS CORP CV 0.25% 01/04/2026	229,273	0.58	Total portefeuille-titres	39,208,522	99.74
<i>France</i>	9,681,799	24.63			
19,547 ACCOR SA 0.7% CV DIRTY 07/12/2027	1,111,068	2.83			
600,000 BNP PARIBAS 0% CV 13/05/2025	711,402	1.81			
3,808 EDENRED 0% CV 14/6/2028	221,774	0.56			
300,000 ELIS SA CV 2.25% 22/09/2029	392,841	1.00			
7,604 NEXITY SA CV 0.25% 02/03/2025 DIRTY	518,460	1.32			
7,187 SAFRAN SA 0% CONV 01/04/2028	1,599,222	4.07			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	34,111,155	98.47	475,000 FIVE9 INC 1.00% 15/03/2029 CV	417,078	1.20
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	34,111,155	98.47	500,000 FORD MOTOR CO 0% 15/03/2026 CV	467,562	1.35
Obligations convertibles	34,111,155	98.47	200,000 GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV	189,586	0.55
<i>Allemagne</i>	765,870	2.21	350,000 GUIDEWIRE SOFTW 1.25% 01/11/2029 CV	330,822	0.95
100,000 MTU AERO ENGINES AG 0.05% 18/03/2027 CV	104,847	0.30	225,000 HAEMONETICS CORP 2.50% 01/06/2029 CV	214,585	0.62
100,000 NORDEX SE 4.25% 14/04/2030 CV	109,905	0.32	250,000 HALOZYME THERAPEUTICS INC 1.00% 15/08/2028 CV	261,019	0.75
300,000 RAG STIFTUNG 1.875% 16/11/2029 CV	314,220	0.91	200,000 INSULET CORP 0.375% 01/09/2026 CV	244,556	0.71
200,000 TUI AG 1.95% 26/07/2031 CV	236,898	0.68	300,000 IONIS PHARMACEUTICALS INC 1.75% 15/06/2028 CV	286,867	0.83
<i>Australie</i>	333,549	0.96	200,000 JP MORGAN CHASE FINANCIAL COMPANY LLC 0% 14/01/2025 CV	199,664	0.58
300,000 DEXUS FINANCE PTY LTD 3.50% 24/11/2027 CV	186,590	0.54	200,000 JPMORGAN CHASE AND CO 0% 29/04/2025 CV	297,350	0.86
200,000 TELIX PHARMACEUTICALS LTD 2.375% 30/07/2029 CV	146,959	0.42	300,000 LIVE NATION ENTERTAINMENT INC 2.875% 15/01/2030 CV	291,256	0.84
<i>Belgique</i>	197,868	0.57	400,000 LUCID GROUP INC 1.25% 15/12/2026 CV	304,649	0.88
200,000 GROUPE BRUXELLES LAMBERT SA 2.125% 29/11/2025 CV	197,868	0.57	650,000 LUMENTUM HOLDINGS INC 0.50% 15/06/2028 CV	608,684	1.76
<i>Bermudes</i>	863,751	2.49	250,000 MERIT MEDICAL SYSTEMS INC 3.00% 01/02/2029 CV	305,338	0.88
250,000 JAZZ INVESTMENTS I LTD 3.125% 15/09/2030 CV	261,016	0.75	320,000 MICROCHIP TECHNOLOGY INC 0.75% 01/06/2030 CV	284,493	0.82
600,000 NCL CORP LTD 1.125% 15/02/2027 CV	602,735	1.74	600,000 MICROSTRATEGY INC 0% 01/12/2029 CV	469,930	1.36
<i>Chine</i>	818,747	2.36	514,000 MKS INSTRUMENTS INC 1.25% 01/06/2030 CV	480,971	1.39
700,000 PING AN INSURANCE COMPANY OF CHINA LTD 0.875% 22/07/2029 CV	818,747	2.36	260,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC 3.00% 01/03/2027 CV	291,423	0.84
<i>Corée du Sud</i>	270,012	0.78	400,000 NUTANIX INC 0.25% 01/10/2027 CV	467,500	1.35
300,000 LG CHEM LTD 1.60% 18/07/2030 CV	270,012	0.78	400,000 ON SEMICONDUCTOR CORP 0.50% 01/03/2029 CV	364,639	1.05
<i>Espagne</i>	635,590	1.83	350,000 PARSON CORPORATION 2.625% 01/03/2029 CV	397,516	1.15
400,000 CELLNEX TELECOM SA 0.50% 05/07/2028 CV	414,540	1.19	675,000 REXFORD INDUSTRIAL REALITY 4.125% 15/03/2029 CV	634,493	1.84
200,000 IBERDROLA FINANZAS SAU 0.80% 07/12/2027 CV	221,050	0.64	300,000 RIVIAN AUTOMOTIVE INC 3.625% 15/10/2030 CV	258,956	0.75
<i>États-Unis d'Amérique</i>	15,128,549	43.68	400,000 RIVIAN AUTOMOTIVE INC 4.625% 15/03/2029 CV	406,710	1.17
100,000 AFFIRM HOLDINGS INC 0.75% 15/12/2029 CV	93,409	0.27	300,000 SAREPTA THERAPEUTICS INC 1.25% 15/09/2027 CV	319,970	0.92
300,000 ALARM COM HOLDINGS INC 2.25% 01/06/2029 CV	287,786	0.83	125,000 SHIFT4 PAYMENTS INC 0% 15/12/2025 CV	163,069	0.47
200,000 ALNYLAM PHARMACEUTICALS INC 1.00% 15/09/2027 CV	206,240	0.60	640,000 SNOWFLAKE INC 0% 01/10/2029 CV	734,537	2.13
85,000 AXON ENTERPRISE INC 0.50% 15/12/2027 CV	213,832	0.62	150,000 TETRA TECH INC 2.25% 15/08/2028 CV	169,773	0.49
400,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV	348,848	1.01	500,000 UBER TECHNOLOGIES INC 0.875% 01/12/2028 CV	532,873	1.54
370,000 BILL HOLDINGS INC 0% 01/04/2030 CV	354,596	1.02	300,000 WORKIVA IINC 1.25% 15/08/2028 CV	308,190	0.89
200,000 BIOMARIN PHARMACEUTICAL INC 1.25% 15/05/2027 CV	179,913	0.52	400,000 ZSCALER INC 0.125% 01/07/2025 CV	482,538	1.39
340,000 BLACKLINE INC 1.00% 01/06/2029 CV	357,655	1.03	<i>France</i>	3,119,163	9.01
100,000 BRIDGEBIO PHARMA INC 2.50% 15/03/2027 CV	101,422	0.29	200,000 BNP PARIBAS SA 0% 13/05/2025 CV	237,134	0.68
100,000 CITIGROUP GLOBAL MARKET LTD 1.00% 09/04/2029 CV	98,458	0.28	4,000 EDENRED 0% 14/06/2028 CV	232,956	0.67
350,000 COINBASE GLOBAL INC 0.25% 01/04/2030 CV	360,573	1.04	4,000 SAFRAN SA 0% 01/04/2028 CV	890,064	2.58
130,000 CYTOKINRTICS INC 3.50% 01/07/2027 CV	150,489	0.43	300,000 SCHNEIDER ELECTRIC SE 1.625% 28/06/2031 CV	319,998	0.92
190,000 DATADOG INC 0% 01/12/2029 CV	177,339	0.51	500,000 SCHNEIDER ELECTRIC SE 1.97% 27/11/2030 CV	639,510	1.86
110,000 DATADOG INC 0.125% 15/06/2025 CV	164,919	0.48	1,500 SOITEC 0% 01/10/2025 CV	254,438	0.73
210,000 DIGITAL REALTY TRUST 1.875% 15/11/2029 CV	209,422	0.60	400,000 SPIE SA 2.00% 17/01/2028 CV	441,248	1.27
150,000 ETSY INC 0.125% 01/10/2026 CV	140,460	0.41	100,000 WENDEL SE 2.625% 27/03/2026 CV	103,815	0.30
500,000 EXACT SCIENCE CORP 2.00% 31/03/2030 CV	496,591	1.43	<i>Hong-Kong (Chine)</i>	1,252,239	3.61
			500,000 LENOVO GROUP LTD 2.50% 26/08/2029 CV	629,054	1.81
			200,000 WUXI APPTec HONGKONG LIMITED 0% 19/10/2025 CV	190,756	0.55

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
400,000	XIAOMI BEST TIME INTERNATIONAL LIMITED 0% 17/12/2027 CV	432,429	1.25		
	<i>Îles Caïmans</i>	3,209,430	9.27	<i>Royaume-Uni</i>	416,586
1,000,000	ALIBABA GROUP HOLDING LTD 0.50% 144A 01/06/2031 CV	1,032,631	2.99	42,000	IMMUNOCORE HOLDINGS PLC 2.50% 01/02/2030 CV
400,000	H WORLD GROUP LIMITED 3.00% 01/05/2026 CV	413,354	1.19	300,000	JET2 PLC 1.625% 10/06/2026 CV
700,000	JD COM INC 0.25% 144A 01/06/2029 CV	718,806	2.08		<i>Taiwan</i>
300,000	NIO INC 3.875% 15/10/2029 CV	216,101	0.62	200,000	HON HAI PRECISION INDUSTRY CO LTD 0% 24/10/2029 CV
150,000	SEAGATE HDD CAYMAN 3.50% 01/06/2028 CV	174,837	0.50	200,000	QUANTA COMPUTER INC 0% 16/09/2029 CV
550,000	TRIP COM GROUP LTD 0.75% 15/06/2029 CV	653,701	1.89	Total portefeuille-titres	34,111,155
	<i>Îles Vierges britanniques</i>	419,788	1.21		98.47
400,000	ANLLIAN CAPITAL 2 LIMITED 0% 05/12/2029 CV	419,788	1.21		
	<i>Italie</i>	1,182,543	3.41		
200,000	DIASORIN SPA 0% 05/05/2028 CV	175,776	0.51		
400,000	ENI SPA 2.95% 14/09/2030 CV	408,756	1.18		
300,000	PIRELLI C SPA 0% 22/12/2025 CV	309,837	0.89		
200,000	SAIPEM SPA 2.875% 11/09/2029 CV	288,174	0.83		
	<i>Japon</i>	2,671,722	7.72		
50,000,000	ANA HOLDINGS INC 0% 10/12/2031 CV	335,574	0.97		
30,000,000	CYBERAGENT INC 0% 16/11/2029 CV	188,005	0.54		
70,000,000	DAIWA INDUSTRIES LTD 0% 29/03/2030 CV	450,279	1.30		
20,000,000	FERROTEC HOLDINGS CORP 0% 23/06/2028 CV	131,091	0.38		
20,000,000	IBIDEN CO LTD 0% 14/03/2031 CV	121,511	0.35		
30,000,000	INFRONEER HOLDINGS INC 0% 30/03/2029 CV	182,349	0.53		
30,000,000	JFE HOLDINGS INC 0% 28/09/2028 CV	182,040	0.53		
30,000,000	KANSAI PAINT CO LTD 0% 07/03/2031 CV	192,671	0.56		
40,000,000	NAGOYA RAILROAD CO LTD 0% 16/06/2034 CV	255,592	0.74		
70,000,000	PARK24 CO LTD 0% 24/02/2028 CV	456,499	1.31		
30,000,000	ROHM CO LTD 0% 24/04/2031 CV	176,111	0.51		
	<i>Jersey</i>	233,586	0.67		
200,000	GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD 0% 15/03/2027 CV	233,586	0.67		
	<i>Luxembourg</i>	288,102	0.83		
100,000	CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG SCA 0% 15/03/2028 CV	101,912	0.29		
200,000	LAGFIN SCA 3.50% 08/06/2028 CV	186,190	0.54		
	<i>Nouvelle-Zélande</i>	444,601	1.28		
400,000	XERO INVESTMENTS LTD 1.625% 12/06/2031 CV	444,601	1.28		
	<i>Pays-Bas</i>	1,470,729	4.26		
300,000	DAVIDE CAMPARI MILANO NV 2.375% 17/01/2029 CV	286,572	0.83		
400,000	LEG PROPERTIES B V 1.00% 04/09/2030 CV	411,396	1.19		
100,000	MERRILL LYNCH BV 0% 30/01/2026 CV	98,897	0.29		
200,000	QIAGEN NV 2.50% 10/09/2031 CV	196,927	0.57		
100,000	SIMON GLOBAL DEVELOPMENT BV 3.50% 14/11/2026 CV	109,362	0.32		
400,000	STMICROELECTRONICS NV 0% 04/08/2027 CV	367,575	1.06		

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	979,426,551	98.16			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	928,799,552	93.09			
Obligations	928,799,552	93.09			
<i>Allemagne</i>	58,520,660	5.87	<i>Autriche</i>	30,478,286	3.05
2,000,000 AAREAL BANK AG VAR 12/12/2034	2,007,340	0.20	7,000,000 AUSTRIA 0% 20/02/2031	5,997,320	0.60
1,000,000 AAREAL BANK AG 2.625% 10/04/2030	987,240	0.10	2,000,000 BAWAG GROUP AG VAR PERPETUAL EUR (ISIN XS2819840120)	2,067,560	0.21
900,000 AAREAL BANK AG 5.875% 29/05/2026	921,879	0.09	900,000 BAWAG GROUP AG VAR 24/02/2034	980,325	0.10
1,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	929,686	0.09	2,600,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)	2,763,774	0.28
800,000 ALLIANZ SE VAR 25/07/2053	905,480	0.09	800,000 OMV AG VAR PERPETUAL	784,816	0.08
1,500,000 BAYERISCHE LANDESBANK 3.50% 11/01/2027	1,532,010	0.15	1,950,000 OMV AG 3.25% 04/09/2031	1,960,784	0.20
600,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)	621,762	0.06	5,340,000 REPUBLIC OF AUSTRIA 0.90% 20/02/2032	4,744,643	0.48
800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WB5)	879,200	0.09	2,000,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049	1,610,840	0.16
900,000 COMMERZBANK AG VAR 08/12/2028	894,186	0.09	7,300,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033	7,403,295	0.73
1,100,000 COMMERZBANK AG VAR 16/10/2034	1,141,316	0.11	1,200,000 VOLKSBANK WIEN AG VAR 04/12/2035	1,230,936	0.12
2,600,000 COMMERZBANK AG 3.00% 13/03/2034	2,632,214	0.26	900,000 VOLKSBANK WIEN AG VAR 21/06/2034	933,993	0.09
1,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	1,050,250	0.11	<i>Belgique</i>	66,070,318	6.62
800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	816,904	0.08	500,000 ARGENTA BANQUE DEPARAGNE SA 2.50% 25/10/2027	499,715	0.05
1,500,000 DEUTSCHE BANK AG VAR 04/04/2030	1,536,705	0.15	900,000 BARRY CALLEBAUT SERVICES NV 4.00% 14/06/2029	916,587	0.09
500,000 DEUTSCHE BANK AG VAR 12/07/2028	509,765	0.05	2,200,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	2,209,438	0.22
1,700,000 DEUTSCHE BANK AG VAR 15/01/2030	1,743,486	0.17	600,000 BELFIUS BANQUE SA/NV 3.75% 22/01/2029	613,338	0.06
1,850,000 DEUTSCHE LUFTHANSA AG 3.625% 03/09/2028	1,880,673	0.19	500,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	521,355	0.05
1,500,000 DEUTSCHE LUFTHANSA AG 4.125% 03/09/2032	1,542,495	0.15	6,460,000 BELGIUM 4.25% 28/03/2041	7,215,626	0.72
900,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084	948,636	0.10	3,000,000 BNP PARIBAS FORTIS SA 3.75% 30/10/2028	3,124,710	0.31
3,000,000 GERMANY BUND 0% 09/10/2026	2,895,840	0.29	800,000 BPOST SA DE DROIT PUBLIC 3.29% 16/10/2029	804,104	0.08
1,900,000 HAMBURG COMMERCIAL BANK AG 4.50% 24/07/2028	1,940,356	0.19	1,100,000 CRELAN SA VAR 23/01/2032	1,195,832	0.12
8,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.125% 31/03/2037	6,598,240	0.67	3,100,000 EUROPEAN UNION 0.10% 04/10/2040	1,946,335	0.20
1,300,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.00% 15/11/2029	1,275,274	0.13	1,700,000 EUROPEAN UNION 0.40% 04/02/2037	1,267,384	0.13
2,800,000 LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL EUR (ISIN DE000LB4XHX4)	2,756,068	0.28	1,310,000 EUROPEAN UNION 2.50% 04/10/2052	1,111,168	0.11
5,000,000 LANDESBANK BADEN WUERTTEMBERG 3.125% 13/11/2029	5,127,900	0.52	1,000,000 EUROPEAN UNION 2.50% 04/12/2031	989,930	0.10
800,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	828,688	0.08	4,480,000 EUROPEAN UNION 2.75% 04/12/2037	4,338,701	0.43
3,500,000 NRW BANK 0.25% 16/03/2027	3,343,480	0.35	450,000 EUROPEAN UNION 2.875% 06/12/2027	457,205	0.05
1,000,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029	998,540	0.10	2,060,000 EUROPEAN UNION 3.00% 04/03/2053	1,931,435	0.19
1,300,000 SANTANDER CONSUMER BANK 4.375% 13/09/2027	1,351,220	0.14	3,300,000 EUROPEAN UNION 3.00% 04/12/2034	3,330,756	0.33
700,000 SCHAEFFLER AG 4.50% 14/08/2026	713,643	0.07	1,950,000 EUROPEAN UNION 3.25% 04/02/2050	1,931,436	0.19
2,400,000 UNICREDIT BK AG GERMANY 0.01% 28/09/2026	2,301,168	0.23	6,500,000 EUROPEAN UNION 3.25% 04/07/2034	6,704,880	0.67
2,000,000 UNICREDIT BK AG GERMANY 0.25% 15/01/2032	1,684,580	0.17	5,960,000 EUROPEAN UNION 3.375% 05/10/2054	5,921,439	0.59
1,900,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.25% 19/05/2027	1,900,551	0.19	1,800,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0390152180)	1,858,410	0.19
1,500,000 VONOVIA SE 0.625% 14/12/2029	1,323,885	0.13	1,025,000 KINGDOM OF BELGIUM 1.40% 22/06/2053	642,183	0.06
			4,900,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	4,642,407	0.47
			2,000,000 KINGDOM OF BELGIUM 2.85% 22/10/2034	1,979,180	0.20
			2,050,000 KINGDOM OF BELGIUM 3.30% 22/06/2054	1,958,529	0.20
			1,700,000 KINGDOM OF BELGIUM 3.50% 22/06/2055	1,676,166	0.17
			2,500,000 PROXIMUS SA VAR PERPETUAL	2,494,325	0.25
			1,000,000 PROXIMUS SA 4.125% 17/11/2033	1,055,470	0.11
			1,200,000 SILFIN 5.125% 17/07/2030	1,251,324	0.13
			1,500,000 SOLVAY SA VAR PERPETUAL	1,480,950	0.15
			<i>Canada</i>	14,874,235	1.49
			6,200,000 BANK OF MONTREAL 1.00% 05/04/2026	6,091,190	0.61
			900,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	915,894	0.09
			1,000,000 EQUITABLE BANK 3.50% 28/05/2027	1,019,280	0.10
			500,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 3.467% 05/09/2029	513,145	0.05

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
6,200,000	THE TORONTO DOMINION BANK CANADA 3.765% 08/09/2026	6,334,726	0.64	1,250,000	INSTITUTO DE CREDITO OFFICIAL 2.70% 31/10/2030	1,247,000	0.12
	<i>Chili</i>	6,044,271	0.61	2,300,000	INSTITUTO DE CREDITO OFFICIAL 3.05% 31/10/2027	2,337,168	0.23
6,700,000	REPUBLIC OF CHILE 0.555% 21/01/2029	6,044,271	0.61	4,090,000	KINGDOM OF SPAIN 1.00% 30/07/2042	2,781,609	0.28
	<i>Croatie</i>	3,642,736	0.37	5,950,000	KINGDOM OF SPAIN 1.90% 31/10/2052	4,168,868	0.42
800,000	ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	831,144	0.08	1,100,000	KINGDOM OF SPAIN 2.70% 31/10/2048	948,970	0.10
2,727,000	REPUBLIC OF CROATIA 3.375% 12/03/2034	2,811,592	0.29	16,000,000	KINGDOM OF SPAIN 3.15% 30/04/2033	16,289,920	1.63
	<i>Danemark</i>	1,551,999	0.16	4,400,000	KINGDOM OF SPAIN 3.25% 30/04/2034	4,482,544	0.45
800,000	ORSTED VAR 14/03/2034	831,384	0.09	9,900,000	KINGDOM OF SPAIN 3.45% 31/10/2034	10,225,017	1.02
700,000	VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031	720,615	0.07	10,200,000	KINGDOM OF SPAIN 3.55% 31/10/2033	10,656,960	1.07
	<i>Espagne</i>	134,284,414	13.45	7,850,000	KINGDOM OF SPAIN 3.90% 30/07/2039	8,315,741	0.83
2,000,000	ABANCA CORPORACION BANCARIA SA VAR 02/04/2030	2,201,900	0.22	3,100,000	KINGDOM OF SPAIN 4.00% 31/10/2054	3,269,880	0.33
900,000	ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	901,827	0.09	1,000,000	REDEIA CORPORACION SA 3.375% 09/07/2032	1,004,150	0.10
1,500,000	ABERTIS INFRAESTRUCTURAS SA 4.125% 31/01/2028	1,549,455	0.16	1,500,000	SANTANDER CONSUMER FINANCE SA 3.75% 17/01/2029	1,540,395	0.15
500,000	AENA SME SA 4.25% 13/10/2030	527,230	0.05	6,720,000	SPAIN 0.85% 30/07/2037	5,058,547	0.51
2,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	2,203,280	0.22	17,272,000	SPAIN 5.15% 31/10/2028	18,960,682	1.89
900,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	940,599	0.09		<i>États-Unis d'Amérique</i>	27,676,538	2.77
1,200,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 13/01/2031	1,272,720	0.13	1,000,000	AT AND T INC 4.30% 18/11/2034	1,062,310	0.11
1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/09/2033	1,065,400	0.11	1,500,000	BANK OF AMERICA CORP 4.134% 12/06/2028	1,559,055	0.16
1,700,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 03/09/2030	1,746,869	0.18	1,500,000	CELANESE US HOLDINGS LLC 4.777% 19/07/2026	1,524,480	0.15
500,000	BANCO DE SABADELL SA VAR 07/06/2029	531,210	0.05	1,900,000	CITIGROUP INC USA VAR 14/05/2032	1,938,627	0.19
500,000	BANCO DE SABADELL SA VAR 13/09/2030	519,380	0.05	2,016,000	CITIGROUP INC USA VAR 19/11/2034	1,933,102	0.19
800,000	BANCO DE SABADELL SA VAR 15/01/2030	827,624	0.08	2,100,000	COMCAST CORP 3.25% 26/09/2032	2,110,605	0.21
1,100,000	BANCO DE SABADELL SA 2.75% 15/04/2030	1,100,891	0.11	565,000	CVS HEALTH CORP VAR 10/03/2055	549,264	0.06
3,600,000	BANCO DE SABADELL SA 3.25% 05/06/2034	3,685,644	0.37	2,300,000	FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028	2,343,953	0.23
3,600,000	BANCO DE SABADELL SA 3.50% 28/08/2026	3,656,808	0.37	600,000	GENERAL MOTORS FINANCIAL CO INC 3.90% 12/01/2028	614,268	0.06
1,900,000	BANCO SANTANDER SA VAR 02/04/2029	1,905,073	0.19	1,000,000	GENERAL MOTORS FINANCIAL CO INC 4.00% 10/07/2030	1,031,190	0.10
800,000	BANCO SANTANDER SA VAR 22/11/2032	658,712	0.07	700,000	IHG FINANCE LLC 4.375% 28/11/2029	737,590	0.07
1,000,000	BANCO SANTANDER SA VAR 23/08/2033	1,064,650	0.11	2,300,000	JPMORGAN CHASE AND CO VAR 13/11/2031	2,455,457	0.25
400,000	BANCO SANTANDER SA 4.875% 18/10/2031	432,668	0.04	1,000,000	JPMORGAN CHASE AND CO VAR 21/03/2034	1,023,330	0.10
1,000,000	CAIXABANK ASSET MANAGEMENT VAR 19/07/2029	1,064,030	0.11	830,000	PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034	855,705	0.09
1,400,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	1,552,432	0.16	1,100,000	REALTY INCOME CORP 4.875% 06/07/2030	1,180,333	0.12
1,300,000	CAIXABANK SA VAR 09/02/2032	1,350,349	0.14	1,500,000	SANTANDER HOLDINGS USA INC VAR 09/03/2029	1,490,309	0.15
2,500,000	CAIXABANK SA VAR 23/02/2033	2,680,975	0.27	2,000,000	TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029	2,090,560	0.21
4,900,000	COMUNIDAD DE MADRID 3.362% 31/10/2028	5,035,828	0.50	1,000,000	VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	1,061,000	0.11
500,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	507,865	0.05	2,300,000	WEA FINANCE LLC 2.875% REGS 15/01/2027	2,115,400	0.21
1,400,000	IBERCAJA BANCO SAU VAR 30/07/2028	1,446,564	0.14		<i>Finlande</i>	15,637,307	1.57
2,000,000	INMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	1,980,360	0.20	1,800,000	INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031	1,853,136	0.19
600,000	INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	586,620	0.06	1,000,000	MUNICIPALITY FINANCE PLC 3.00% 25/09/2028	1,019,010	0.10
				1,000,000	NORDIC INVESTMENT BANK 2.625% 24/01/2031	1,004,440	0.10
				7,010,000	REPUBLIC OF FINLAND 1.50% 15/09/2032	6,435,951	0.65
				5,000,000	REPUBLIC OF FINLAND 3.00% 15/09/2034	5,075,350	0.51
				250,000	UPM KYMMENE CORP 3.375% 29/08/2034	249,420	0.02
					<i>France</i>	170,997,221	17.13
				5,000,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 2.875% 21/01/2030	4,986,450	0.51
				4,000,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.375% 25/05/2033	4,028,280	0.40

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
800,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ORA4)	825,744	0.08	2,900,000	CRH CAISSE DE REFINANCEMENT DE LHABITAT 3.125% 23/02/2033	2,926,535	0.29
1,300,000	ARKEMA SA 4.25% 20/05/2030	1,363,648	0.14	5,000,000	DEXIA 2.75% 18/01/2029	5,014,750	0.51
1,300,000	ARVAL SERVICE LEASE SA 4.125% 13/04/2026	1,316,042	0.13	1,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	1,021,430	0.10
1,200,000	AYVENS 3.875% 24/01/2028	1,228,044	0.12	1,500,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	1,634,660	0.16
700,000	AYVENS 4.375% 23/11/2026	717,444	0.07	1,000,000	ELECTRICITE DE FRANCE 3.75% 05/06/2027	1,019,450	0.10
1,100,000	BNP PARIBAS HOME LOAN COVERED 2.519% 29/10/2027	1,102,222	0.11	2,200,000	ELECTRICITE DE FRANCE 4.125% 17/06/2031	2,291,080	0.23
1,000,000	BNP PARIBAS SA VAR REGS 31/12/2049	960,695	0.10	1,000,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	1,046,540	0.10
1,100,000	BNP PARIBAS SA VAR 10/10/2032	1,129,546	0.11	1,000,000	ENGIE SA 4.25% 11/01/2043	1,025,700	0.10
2,500,000	BNP PARIBAS SA VAR 28/08/2034	2,522,100	0.25	1,760,000	FRANCE OAT 0.50% 25/05/2040	1,143,542	0.11
2,500,000	BPCE SFH 3.125% 22/05/2034	2,525,700	0.25	2,300,000	FRANCE OAT 0.50% 25/06/2044	1,335,978	0.13
3,500,000	BPCE SFH 3.375% 13/03/2029	3,587,325	0.36	850,000	FRANCE OAT 0.75% 25/05/2028	802,859	0.08
4,200,000	BPIFRANCE SA 3.375% 25/05/2034	4,225,452	0.42	14,570,000	FRANCE OAT 0.75% 25/05/2053	7,210,547	0.73
4,800,000	BPIFRANCE SA 3.375% 25/11/2032	4,866,576	0.50	2,130,000	FRANCE OAT 1.50% 25/05/2050	1,385,544	0.14
1,700,000	CAISSE CEN CREDIT IM 2.625% 18/01/2028	1,699,558	0.17	500,000	FRENCH REPUBLIC 0% 25/02/2027	476,185	0.05
1,800,000	CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.75% 24/09/2027	1,812,366	0.18	2,000,000	FRENCH REPUBLIC 3.00% 25/06/2049	1,806,960	0.18
2,700,000	CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027	2,728,188	0.27	800,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	819,384	0.08
1,000,000	CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/05/2028	1,012,940	0.10	100,000	INDIGO GROUP SA 4.50% 18/04/2030	105,164	0.01
4,300,000	CAISSE DES DEPOTS ET CONSIGNATIONS 3.125% 25/05/2033	4,277,984	0.43	1,000,000	KLEPIERRE 0.625% 01/07/2030	878,540	0.09
600,000	CARMILA SAS 5.50% 09/10/2028	642,570	0.06	500,000	LA BANQUE POSTALE VAR 05/03/2034	526,230	0.05
1,300,000	CASSIE DE REFINANCEMENT DE L H 2.75% 12/04/2028	1,305,083	0.13	1,500,000	LA BANQUE POSTALE VAR 17/06/2026	1,482,870	0.15
450,000	CMA CGM 5.50% REGS 15/07/2029	471,078	0.05	1,900,000	LA BANQUE POSTALE 3.125% 29/01/2034	1,923,712	0.19
700,000	COMPAGNIE DE FINANCEMENT FONCIER 2.625% 29/10/2029	695,709	0.07	2,500,000	LA BANQUE POSTALE 3.25% 23/01/2030	2,556,275	0.26
6,000,000	COMPAGNIE DE FINANCEMENT FONCIER 3.125% 17/05/2029	6,093,960	0.62	1,700,000	LA FRANCAISE DES JEU 3.00% 21/11/2030	1,681,555	0.17
8,500,000	COMPAGNIE DE FINANCEMENT FONCIER 3.375% 16/09/2031	8,731,710	0.89	600,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR001400RI88)	625,638	0.06
1,950,000	COUNCIL OF EUROPE DEVELOPMENT BANK 2.875% 17/01/2033	1,975,935	0.20	1,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400OXS4)	1,026,010	0.10
1,200,000	COVIVIO HOTELS SCA 4.125% 23/05/2033	1,218,792	0.12	5,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR00140005L7)	4,658,700	0.47
600,000	COVIVIO SA 4.625% 05/06/2032	637,794	0.06	500,000	ORANO SA 4.00% 12/03/2031	513,065	0.05
2,300,000	CRED MUTUEL CIC HOME LO 3.00% 03/02/2031	2,318,745	0.23	600,000	PRAEMIA HEALTHCARE 5.50% 19/09/2028	640,956	0.06
800,000	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	893,432	0.09	1,600,000	ROQUETTE FRERES SA VAR 31/12/2049	1,632,992	0.16
3,800,000	CREDIT AGRICOLE HOME LOAN SFH 3.125% 18/10/2030	3,860,496	0.39	2,400,000	ROQUETTE FRERES SA 3.774% 25/11/2031	2,383,680	0.24
2,700,000	CREDIT AGRICOLE PUBLIC SECTOE SCF 3.00% 14/06/2030	2,736,882	0.27	3,000,000	SAFRAN SA 0.125% 16/03/2026	2,910,720	0.29
2,600,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400F067)	2,767,700	0.28	900,000	SCOR SE VAR PERPETUAL	914,409	0.09
2,600,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)	2,691,624	0.27	4,900,000	SFIL SA 2.875% 18/01/2028	4,922,589	0.50
2,801,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2280BAA47)	2,597,045	0.26	1,000,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAA08)	820,386	0.08
1,500,000	CREDIT AGRICOLE SA VAR 09/11/2034	1,796,190	0.18	1,050,000	SOCIETE GENERALE SA VAR 144A 21/01/2026	1,012,320	0.10
300,000	CREDIT AGRICOLE SA VAR 15/04/2036	304,857	0.03	3,100,000	SOCIETE GENERALE SFH 3.00% 01/02/2027	3,128,706	0.31
900,000	CREDIT AGRICOLE SA VAR 23/01/2031	913,914	0.09	3,100,000	SOCIETE GENERALE SFH 3.375% 31/07/2030	3,191,264	0.32
1,000,000	CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035	1,033,510	0.10	3,000,000	SOCIETE GENERALE SFH 3.625% 31/07/2026	3,052,260	0.31
1,200,000	CRH CAISSE DE REFINANCEMENT DE LHABITAT 2.75% 06/09/2030	1,195,056	0.12	1,500,000	SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	1,519,515	0.15
				800,000	SUEZ 5.00% 03/11/2032	875,320	0.09
				1,000,000	TDF INFRASTRUCTURE SAS 5.625% 21/07/2028	1,063,460	0.11
				800,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2937308737)	815,440	0.08
				1,500,000	UNIBAIL RODAMCO WESTFIELD SE 0.75% 25/10/2028	1,380,960	0.14

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,500,000	UNIBAIL RODAMCO WESTFIELD SE 3.875% 11/09/2034	1,496,985	0.15	1,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	1,119,170	0.11
500,000	VERALLIA 3.875% 04/11/2032	497,970	0.05	3,000,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)	2,973,930	0.30
	<i>Grèce</i>	33,618,512	3.37	500,000	ENI SPA 4.25% 19/05/2033	525,430	0.05
1,200,000	EUROBANK SA VAR 12/03/2030	1,191,384	0.12	700,000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	729,085	0.07
1,250,000	EUROBANK SA VAR 24/09/2030	1,277,513	0.13	2,400,000	ICCREA BANCA SPA 3.50% 04/03/2032	2,473,800	0.25
2,150,000	GREECE 0.75% 18/06/2031	1,884,475	0.19	2,400,000	ICCREA BANCA SPA 3.50% 05/06/2034	2,456,088	0.25
2,620,000	HELLENIC REPUBLIC 3.375% 15/06/2034	2,653,326	0.27	3,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	3,468,030	0.35
13,800,000	HELLENIC REPUBLIC 3.875% 15/06/2028	14,479,374	1.45	1,000,000	INTESA SANPAOLO SPA VAR 14/03/2029	1,247,908	0.13
4,900,000	HELLENIC REPUBLIC 4.125% 15/06/2034	5,078,678	0.51	1,200,000	INTESA SANPAOLO SPA VAR 16/09/2032	1,215,828	0.12
2,200,000	HELLENIC REPUBLIC 4.25% 15/06/2033	2,382,072	0.24	3,800,000	INTESA SANPAOLO SPA 3.625% 30/06/2028	3,913,050	0.39
2,150,000	HELLENIC REPUBLIC 4.375% 18/07/2038	2,338,469	0.23	2,000,000	ITALIAN REPUBLIC 2.80% 15/06/2029	2,005,060	0.20
1,600,000	NATIONAL BANK OF GREECE SA VAR 19/11/2030	1,605,984	0.16	1,568,000	ITALIAN REPUBLIC 3.15% 15/11/2031	1,566,808	0.16
700,000	PIRAEUS BANK SA VAR 17/07/2029	727,237	0.07	9,600,000	ITALIAN REPUBLIC 3.50% 15/02/2031	9,836,448	0.99
	<i>Irlande</i>	13,801,762	1.38	10,000,000	ITALIAN REPUBLIC 3.85% 15/09/2026	10,241,900	1.04
800,000	AIB GROUP PLC VAR PERPETUAL	849,280	0.09	300,000	ITALIAN REPUBLIC 4.30% 01/10/2054	307,113	0.03
800,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	821,784	0.08	5,920,000	ITALIAN REPUBLIC 4.45% 01/09/2043	6,299,708	0.63
500,000	BANK OF IRELAND GROUP PLC VAR 13/11/2029	527,100	0.05	1,250,000	ITALIAN REPUBLIC 4.50% 01/10/2053	1,334,038	0.13
600,000	BANK OF IRELAND VAR 10/08/2034	619,632	0.06	800,000	LEASYS SPA 3.875% 01/03/2028	812,600	0.08
1,000,000	CA AUTO BANK SPA 4.375% 08/06/2026	1,017,220	0.10	700,000	LEASYS SPA 3.875% 12/10/2027	711,438	0.07
2,100,000	CA AUTO BANK SPA 4.75% 25/01/2027	2,168,712	0.22	850,000	LEASYS SPA 4.50% 26/07/2026	868,675	0.09
2,000,000	IRISH REPUBLIC 2.60% 18/10/2034	1,994,600	0.20	2,000,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030	2,098,160	0.21
2,670,000	IRISH REPUBLIC 3.00% 18/10/2043	2,719,929	0.28	800,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030	822,552	0.08
1,000,000	SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027	1,025,630	0.10	1,940,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 3.25% 30/11/2028	1,969,817	0.20
1,000,000	SECURITAS TREASURY IRELAND DAC 4.375% 06/03/2029	1,045,380	0.10	1,100,000	PRYSMIAN SPA 3.625% 28/11/2028	1,110,384	0.11
500,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 3.807% REGS 27/11/2036	509,110	0.05	1,900,000	SNAM SPA VAR PERPETUAL	1,942,598	0.19
500,000	VODAFONE INTL FINANCING DAC 3.375% 01/08/2033	503,385	0.05	1,600,000	SNAM SPA 3.375% 26/11/2031	1,602,944	0.16
	<i>Israël</i>	3,761,333	0.38	700,000	SNAM SPA 4.00% 27/11/2029	727,202	0.07
4,690,000	STATE OF ISRAEL 0.625% 18/01/2032	3,761,333	0.38	750,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	775,275	0.08
	<i>Italie</i>	93,703,621	9.39	2,200,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN IT0005611758)	2,293,588	0.23
500,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	514,755	0.05	800,000	UNICREDIT SPA 4.20% 11/06/2034	822,472	0.08
2,400,000	BANCO BPM SPA VAR 09/09/2030	2,435,568	0.24	1,000,000	UNIPOLSAI SPA 4.90% 23/05/2034	1,042,940	0.10
1,300,000	BANCO BPM SPA VAR 14/06/2028	1,383,694	0.14		<i>Japon</i>	2,101,788	0.21
1,350,000	BANCO BPM SPA VAR 17/01/2030	1,424,790	0.14	900,000	MIZUHO FINANCIAL GROUP INC VAR 27/08/2030	910,440	0.09
2,000,000	BANCO BPM SPA 3.75% 27/06/2028	2,058,340	0.21	1,200,000	ORIX CORP 3.447% 22/10/2031	1,191,348	0.12
2,100,000	BANCO BPM SPA 4.625% 29/11/2027	2,196,936	0.22		<i>Lettonie</i>	2,464,371	0.25
1,200,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005622409)	1,229,172	0.12	2,980,000	LATVIA 0% 17/03/2031	2,464,371	0.25
770,000	BPER BANCA SPA VAR 22/05/2031	792,646	0.08		<i>Liechtenstein</i>	1,030,970	0.10
900,000	BPER BANCA SPA 2.875% 22/07/2029	903,690	0.09	1,000,000	SWISS LIFE FINANCE I LTD VAR 01/10/2044	1,030,970	0.10
3,000,000	BPER BANCA SPA 3.25% 22/01/2031	3,055,380	0.31		<i>Luxembourg</i>	41,689,053	4.18
3,300,000	CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029	3,410,979	0.34	1,700,000	ARCELORMITTAL SA 3.125% 13/12/2028	1,686,587	0.17
2,700,000	CREDIT AGRICOLE ITALIA SPA 3.50% 11/03/2036	2,764,017	0.28	1,450,000	ARCELORMITTAL SA 3.50% 13/12/2031	1,427,003	0.14
1,400,000	CREDIT AGRICOLE ITALIE 3.50% 15/07/2033	1,446,634	0.14	1,500,000	AROUNDTOWN SA 4.80% 16/07/2029	1,554,810	0.16
760,000	CREDIT EMILIANO SPA CREDEM 3.25% 18/04/2029	772,981	0.08	1,100,000	CNH INDUSTRIAL FINANCE EUROPE SA 3.75% 11/06/2031	1,120,086	0.11

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
660,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	664,508	0.07	4,500,000	COOPERATIEVE RABOBANK UA 3.106% 07/06/2033	4,589,055	0.46
3,645,000	EUROPEAN FINANCIAL STABILITY FACILITY 2.375% 11/04/2028	3,645,765	0.37	4,000,000	COOPERATIEVE RABOBANK UA 3.202% 06/05/2036	4,088,680	0.41
1,900,000	EUROPEAN FINANCIAL STABILITY FACILITY 2.875% 16/02/2033	1,927,037	0.19	1,300,000	CTP NV 3.875% 21/11/2032	1,285,544	0.13
500,000	EUROPEAN INVESTMENT BANK EIB 0.375% 15/09/2027	475,675	0.05	1,200,000	CTP NV 4.75% 05/02/2030	1,254,264	0.13
2,500,000	EUROPEAN INVESTMENT BANK EIB 2.625% 04/09/2034	2,470,675	0.25	1,100,000	DANFOSS FINANCE I BV 0.125% 28/04/2026	1,064,558	0.11
4,100,000	EUROPEAN INVESTMENT BANK EIB 2.75% 16/01/2034	4,104,551	0.41	1,900,000	DE VOLKSBANK NV VAR 27/11/2035	1,901,444	0.19
4,509,000	EUROPEAN INVESTMENT BANK EIB 2.75% 30/07/2030	4,570,277	0.47	2,000,000	DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	1,976,880	0.20
3,300,000	EUROPEAN INVESTMENT BANK EIB 2.875% 15/10/2031	3,375,636	0.34	1,700,000	ELM BV 3.875% 13/09/2029	1,734,085	0.17
3,250,000	EUROPEAN INVESTMENT BANK EIB 3.00% 15/07/2033	3,324,295	0.33	1,414,000	ENEL FINANCE INTERNATIONAL NV 5.125% REGS 26/06/2029	1,364,131	0.14
500,000	EUROPEAN STABILITY MECHANISM 2.375% 30/09/2027	500,925	0.05	2,400,000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 24/07/2028	2,210,640	0.22
1,300,000	EUROPEAN STABILITY MECHANISM 2.75% 15/09/2034	1,298,804	0.13	4,000,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063)	3,922,440	0.39
1,350,000	EUROPEAN STABILITY MECHANISM 3.00% 23/08/2033	1,378,998	0.14	2,500,000	ING BANK NV NETHERLANDS 2.75% 10/01/2032	2,493,900	0.25
1,100,000	GRAND CITY PROPERTIES S A 4.375% 09/01/2030	1,134,056	0.11	3,000,000	ING BANK NV NETHERLANDS 3.00% 21/05/2034	3,032,220	0.30
850,000	GRAND DUCHY OF LUXEMBOURG 2.625% 23/10/2034	839,503	0.08	1,000,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS2885225966)	970,082	0.10
2,400,000	GRAND DUCHY OF LUXEMBOURG 2.875% 01/03/2034	2,427,768	0.24	1,800,000	ING GROEP NV ING BANK NV VAR 26/08/2035	1,832,976	0.18
3,100,000	LUXEMBOURG 0% 14/09/2032	2,532,514	0.25	1,000,000	ING GROUP NV VAR 15/08/2034	1,026,700	0.10
1,200,000	TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026	1,229,580	0.12	1,400,000	ING GROUP NV VAR 19/11/2032	1,395,562	0.14
	<i>Norvège</i>	3,217,970	0.32	10,040,000	KINGDOM OF THE NETHERLANDS 0.50% 15/07/2032	8,701,769	0.87
2,000,000	DNB BANK ASA VAR 01/11/2029	2,112,860	0.21	2,900,000	NATIONALE NEDERLANDEN BANK NV 3.25% 28/05/2027	2,949,735	0.30
1,000,000	VAR ENERGI ASA VAR 15/11/2083	1,105,110	0.11	1,000,000	NE PROPERTY BV 1.875% 09/10/2026	978,100	0.10
	<i>Pays-Bas</i>	95,408,616	9.56	14,300,000	NETHERLANDS 0% 15/07/2031	12,261,821	1.22
1,000,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	1,025,450	0.10	1,100,000	NIBC BANK NV 6.00% 16/11/2028	1,208,977	0.12
1,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)	1,065,890	0.11	700,000	NN GROUP NV VAR 03/11/2043	788,795	0.08
600,000	ABN AMRO BANK NV 4.375% 16/07/2036	614,928	0.06	1,000,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	1,001,410	0.10
600,000	ABN AMRO BANK NV 5.50% 21/09/2033	636,294	0.06	800,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	797,624	0.08
500,000	ACHMEA BANK NV 2.625% 15/10/2027	501,845	0.05	1,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	1,006,160	0.10
800,000	ACHMEA BANK NV 2.75% 10/12/2027	798,848	0.08	1,500,000	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	1,564,740	0.16
800,000	ACHMEA BV VAR 02/11/2044	852,808	0.09	1,600,000	WINTERSHALL DEA FINANCE BV 3.83% 03/10/2029	1,608,352	0.16
800,000	ACHMEA BV VAR 26/12/2043	916,560	0.09	500,000	WINTERSHALL DEA FINANCE BV 4.357% 03/10/2032	504,005	0.05
500,000	ALLIANDER NV VAR PERPETUAL	519,665	0.05		<i>Philippines</i>	3,386,128	0.34
1,500,000	ARCADIS RIGHTS NV 4.875% 28/02/2028	1,569,420	0.16	3,400,000	ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031	3,386,128	0.34
1,000,000	ASR NEDERLAND NV VAR 07/12/2043	1,187,400	0.12		<i>Pologne</i>	798,352	0.08
800,000	ATHORA NETHERLANDS NV VAR PERPETUAL	816,744	0.08	800,000	BANK GOSPODARSTWA KRAJOWEGO 3.875% 13/03/2035	798,352	0.08
8,000,000	BNG BANK NV 1.25% 30/03/2037	6,539,280	0.66		<i>Portugal</i>	31,804,636	3.19
4,000,000	BNG BANK NV 1.875% 13/07/2032	3,767,800	0.38	2,200,000	BANCO BPI SA 3.625% 04/07/2028	2,266,000	0.23
500,000	COOPERATIEVE RABOBANK UA VAR 01/12/2027	476,755	0.05	2,000,000	BANCO COMERCIAL PORTUGUES SA VAR 21/10/2029	1,997,200	0.20
2,500,000	COOPERATIEVE RABOBANK UA VAR 25/04/2029	2,599,500	0.26	3,400,000	BANCO SANTANDER TOTTA SA 3.25% 15/02/2031	3,480,648	0.35
2,000,000	COOPERATIEVE RABOBANK UA 2.875% 19/01/2033	2,004,780	0.20	4,500,000	BANCO SANTANDER TOTTA SA 3.375% 19/04/2028	4,596,750	0.46

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
4,300,000	BANCO SANTANDER TOTTA SA 3.75% 11/09/2026	4,384,237	0.44	500,000	STANDARD CHARTERED PLC VAR 04/03/2032	518,285	0.05
1,300,000	CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028	1,396,148	0.14	8,500,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 31/07/2054	9,104,859	0.92
1,000,000	EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	1,024,450	0.10		<i>Slovénie</i>	3,172,880	0.32
1,000,000	NOVO BANCO SA 3.25% 01/03/2027	1,014,280	0.10	1,600,000	REPUBLIC OF SLOVENIA 3.625% 11/03/2033	1,688,880	0.17
2,350,000	REPUBLIC OF PORTUGAL 2.875% 20/10/2034	2,356,439	0.24	1,750,000	SLOVENIA 0% 12/02/2031	1,484,000	0.15
3,440,000	REPUBLIC OF PORTUGAL 3.50% 18/06/2038	3,596,864	0.36		<i>Suède</i>	12,454,524	1.25
5,500,000	REPUBLIC OF PORTUGAL 3.625% 12/06/2054	5,691,620	0.57	1,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	1,007,460	0.10
	<i>République tchèque</i>	1,155,209	0.12	1,300,000	HEIMSTADEN HOLDING BV 3.875% 05/11/2029	1,291,043	0.13
1,100,000	CESKA SPORITEINA A S VAR 15/01/2030	1,155,209	0.12	1,400,000	SAGAX AB 4.375% 29/05/2030	1,456,420	0.15
	<i>Roumanie</i>	4,887,567	0.49	2,400,000	SKANDINAVISKA ENSKILDA BANKEN AB VAR PERPETUAL	2,265,758	0.23
2,000,000	ROMANIA 1.75% REGS 13/07/2030	1,674,180	0.17	5,200,000	STADSHYPOTEK AB 3.125% 04/04/2028	5,304,000	0.53
1,500,000	ROMANIA 3.875% REGS 29/10/2035	1,243,635	0.12	1,100,000	TELIA COMPANY AB VAR 21/12/2082	1,129,843	0.11
1,200,000	ROMANIA 5.125% REGS 24/09/2031	1,174,032	0.12		<i>Suisse</i>	6,953,870	0.70
787,000	SOCIETATEA NATIONALA DE GAZE NATURALE ROMGAZ S A 4.75% 07/10/2029	795,720	0.08	1,658,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097EZ68)	1,589,358	0.16
	<i>Royaume-Uni</i>	43,610,405	4.37	1,000,000	UBS GROUP INC VAR 17/03/2032	1,078,580	0.11
500,000	AMCOR UK FINANCE PLC 3.95% 29/05/2032	509,570	0.05	4,200,000	UBS SWITZERLAND AG 3.146% 21/06/2031	4,285,932	0.43
1,000,000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026	986,690	0.10		Actions/Parts d'OPCVM/OPC	50,034,203	5.01
2,000,000	ANGLO AMERICAN CAPITAL PLC 4.125% 15/03/2032	2,067,380	0.21		Actions/Parts de fonds d'investissements	50,034,203	5.01
700,000	BARCLAYS BANK PLC LONDON VAR 31/01/2033	741,496	0.07		<i>France</i>	39,595,904	3.96
2,300,000	BARCLAYS PLC VAR 31/05/2036	2,399,889	0.24	289	AMUNDI COVERED BONDS 1-3 EURO	5,244,043	0.53
3,000,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	2,955,210	0.30	5	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XM0)	5,478,645	0.55
2,000,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2940455897)	2,003,780	0.20	3	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XN8)	3,650,912	0.37
500,000	BRITISH TELECOMMUNICATIONS PLC 3.75% 13/05/2031	516,590	0.05	31	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	3,337,263	0.33
750,000	BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	767,985	0.08	3,500	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	4,100,282	0.41
2,000,000	CREDIT AGRICOLE SA LONDON BRANCH VAR REGS 03/10/2029	1,997,624	0.20	453	AMUNDI LCR GOV EUROPE IC FCP	4,643,454	0.47
800,000	DS SMITH PLC 4.375% 27/07/2027	827,168	0.08	630	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP EUR	6,084,071	0.60
500,000	EASYJET PLC 3.75% 20/03/2031	508,375	0.05	700	AMUNDI RESPONSIBLE INVESTING SICAV IMPACT EURO	7,057,234	0.70
2,000,000	HSBC HOLDINGS PLC VAR PERPETUAL EUR	1,980,280	0.20		<i>Luxembourg</i>	10,438,299	1.05
900,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280EH85)	866,503	0.09	1,000	AF ABSOLUTE RETURN GL OPPORTUNITIES BOND - M2 EUR (C)	978,850	0.10
2,050,000	HSBC HOLDINGS PLC VAR 16/11/2032	2,207,399	0.22	1,000	AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BD Z EUR HC	1,003,630	0.10
1,300,000	HSBC HOLDINGS PLC VAR 20/05/2029	1,325,649	0.13	8,000	AMUNDI FUNDS SICAV	8,455,819	0.85
2,600,000	HSBC HOLDINGS PLC VAR 25/09/2030	2,617,160	0.26		Instruments dérivés	592,796	0.06
1,498,000	LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YB883)	1,391,657	0.14		Options	592,796	0.06
500,000	LLOYDS BANKING GROUP PLC VAR 02/06/2033	619,594	0.06		<i>Luxembourg</i>	592,796	0.06
1,100,000	LLOYDS BANKING GROUP PLC VAR 06/11/2030	1,113,519	0.11	70,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 2.625 - 15.01.25 CALL	809	0.00
900,000	MITSUBISHI HITACHI CAPITAL UK PLC 3.733% 02/02/2027	910,989	0.09	70,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.00 - 15.01.25 PUT	591,987	0.06
1,600,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2896922312)	1,945,873	0.20				
350,000	NATWEST GROUP PLC VAR 28/02/2034	375,281	0.04				
1,000,000	NATWEST MARKETS PLC 4.25% 13/01/2028	1,041,820	0.10				
500,000	OMNICOR FINANCE HOLDINGS PLC 3.70% 06/03/2032	511,420	0.05				
800,000	SEGRO PLC REIT 3.50% 24/09/2032	798,360	0.08				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Positions courtes	-289,737	-0.03
Instruments dérivés	-289,737	-0.03
Options	-289,737	-0.03
<i>Luxembourg</i>	-289,737	-0.03
-70,000,000 ITRAXX XOVER MAIN S42 V1 5Y - 2.75 - 15.01.25 CALL	-2,814	0.00
-70,000,000 ITRAXX XOVER MAIN S42 V1 5Y - 3.25 - 15.01.25 PUT	-180,179	-0.02
-70,000,000 ITRAXX XOVER MAIN S42 V1 5Y - 3.375 - 15.01.25 PUT	-106,744	-0.01
Total portefeuille-titres	979,136,814	98.13

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	832,192,292	95.73	5,700,000 ERSTE GROUP BANK AG VAR 15/01/2035	5,718,753	0.65
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	759,800,534	87.41	3,000,000 OMV AG 3.25% 04/09/2031	3,016,590	0.35
Obligations	759,800,534	87.41	4,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 20/12/2032	4,332,160	0.50
<i>Allemagne</i>	62,949,584	7.24	3,400,000 VOLKSBANK WIEN AG VAR 04/12/2035	3,487,652	0.40
2,500,000 AAREAL BANK AG VAR 12/12/2034	2,509,175	0.29	2,200,000 VOLKSBANK WIEN AG VAR 21/06/2034	2,283,094	0.26
2,000,000 AAREAL BANK AG 5.875% 29/05/2026	2,048,620	0.24	<i>Belgique</i>	30,025,190	3.45
1,000,000 ALLIANZ SE VAR 25/07/2053	1,131,850	0.13	3,000,000 BARRY CALLEBAUT SERVICES NV 4.00% 14/06/2029	3,055,290	0.35
3,000,000 BERTELSMANN SE & CO 3.50% 29/05/2029	3,078,900	0.35	1,800,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	1,807,722	0.21
1,800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WB5)	1,978,200	0.23	1,000,000 BELFIUS BANQUE SA/NV VAR 19/04/2033	1,045,450	0.12
2,500,000 COMMERZBANK AG VAR 08/12/2028	2,483,850	0.29	1,000,000 BELFIUS BANQUE SA/NV 3.75% 22/01/2029	1,022,230	0.12
1,000,000 COMMERZBANK AG VAR 16/10/2034	1,037,560	0.12	2,000,000 BPOST SA DE DROIT PUBLIC 3.29% 16/10/2029	2,010,260	0.23
1,500,000 COMMERZBANK AG VAR 17/01/2031	1,576,965	0.18	3,200,000 CRELAN SA VAR 23/01/2032	3,478,784	0.40
2,000,000 COMMERZBANK AG VAR 20/02/2037	1,992,640	0.23	1,800,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0390152180)	1,858,410	0.21
1,000,000 COMMERZBANK AG VAR 21/03/2028	1,034,580	0.12	3,000,000 KBC GROUP SA/NV VAR 19/04/2030	3,151,410	0.36
1,000,000 COMMERZBANK AG VAR 25/03/2029	1,061,410	0.12	3,000,000 KBC GROUP SA/NV VAR 28/11/2029	3,128,040	0.36
1,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	1,983,222	0.23	3,500,000 PROXIMUS SA VAR PERPETUAL	3,492,055	0.41
2,200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	2,310,550	0.27	2,500,000 PROXIMUS SA 4.125% 17/11/2033	2,638,675	0.30
1,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	1,838,034	0.21	3,200,000 SILFIN 5.125% 17/07/2030	3,336,864	0.38
1,600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	1,489,808	0.17	<i>Canada</i>	2,360,467	0.27
3,000,000 DEUTSCHE BANK AG VAR 04/04/2030	3,073,410	0.35	2,300,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 3.467% 05/09/2029	2,360,467	0.27
1,200,000 DEUTSCHE BANK AG VAR 12/07/2028	1,223,436	0.14	<i>Danemark</i>	12,310,793	1.42
3,000,000 DEUTSCHE LUFTHANSA AG 3.625% 03/09/2028	3,049,740	0.35	1,000,000 JYSKE BANK AS VAR 01/05/2035	1,057,420	0.12
3,300,000 DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	3,353,427	0.39	2,000,000 ORSTED VAR 08/12/3022	2,074,280	0.24
1,000,000 DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030	1,036,400	0.12	7,000,000 ORSTED VAR 14/03/2034	7,274,610	0.84
2,000,000 DEUTSCHE LUFTHANSA AG 4.125% 03/09/2032	2,056,660	0.24	1,850,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031	1,904,483	0.22
1,500,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084	1,581,060	0.18	<i>Espagne</i>	92,719,936	10.68
4,200,000 HAMBURG COMMERCIAL BANK AG 4.50% 24/07/2028	4,289,208	0.49	5,500,000 ABANCA CORPORACION BANCARIA SA VAR 02/04/2030	6,055,225	0.71
5,000,000 LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL EUR (ISIN DE000LB4XHX4)	4,921,550	0.56	2,400,000 ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	2,404,872	0.28
2,500,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	2,589,650	0.30	2,000,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	2,287,680	0.26
3,000,000 SANTANDER CONSUMER BANK 4.375% 13/09/2027	3,118,200	0.36	2,800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	3,084,592	0.35
5,100,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.25% 19/05/2027	5,101,479	0.58	3,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	3,135,330	0.36
<i>Australie</i>	3,267,079	0.38	3,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 13/01/2031	3,181,800	0.37
1,000,000 APA INFRASTRUCTURE LIMITED VAR 09/11/2083	1,102,880	0.13	2,500,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/09/2033	2,663,500	0.31
2,000,000 WESTFIELD AMERICAN MANAGEMENT LTD 2.625% 30/03/2029	2,164,199	0.25	2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 3.875% 15/01/2034	2,083,240	0.24
<i>Autriche</i>	29,286,133	3.37	4,100,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 03/09/2030	4,213,037	0.48
2,000,000 A1 TOWERS HOLDING GMBH 5.25% 13/07/2028	2,130,360	0.25	1,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	983,930	0.11
1,800,000 BAWAG GROUP AG VAR PERPETUAL EUR (ISIN XS2819840120)	1,860,804	0.21	1,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	2,009,898	0.23
3,000,000 BAWAG GROUP AG VAR 24/02/2034	3,267,750	0.38	1,700,000 BANCO DE SABADELL SA VAR 07/02/2029	1,800,946	0.21
3,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)	3,188,970	0.37	1,500,000 BANCO DE SABADELL SA VAR 07/06/2029	1,593,630	0.18

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	BANCO DE SABADELL SA VAR 08/09/2029	1,074,290	0.12				
2,300,000	BANCO DE SABADELL SA VAR 15/01/2030	2,379,419	0.27				
1,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	1,059,650	0.12				
4,900,000	BANCO SANTANDER SA VAR 02/04/2029	4,913,083	0.57				
5,000,000	BANCO SANTANDER SA VAR 23/08/2033	5,323,250	0.61				
1,100,000	BANCO SANTANDER SA 4.875% 18/10/2031	1,189,837	0.14				
1,800,000	BANKINTER SA VAR PERPETUAL	1,911,330	0.22				
2,000,000	BANKINTER SA VAR 03/05/2030	2,105,580	0.24				
3,000,000	CAIXABANK ASSET MANAGEMENT VAR 19/07/2029	3,192,090	0.37				
1,800,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	1,995,984	0.23				
3,200,000	CAIXABANK SA VAR 09/02/2032	3,323,936	0.38				
2,000,000	CAIXABANK SA VAR 23/02/2033	2,144,780	0.25				
3,000,000	CAIXABANK SA VAR 30/05/2034	3,265,080	0.38				
2,000,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	2,031,460	0.23				
1,800,000	IBERCAJA BANCO SAU VAR PERPETUAL	1,956,888	0.23				
6,000,000	IBERCAJA BANCO SAU VAR 30/07/2028	6,199,560	0.72				
600,000	INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	586,620	0.07				
3,800,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	3,865,284	0.44				
5,000,000	REDEIA CORPORACION SA VAR 30/12/2099	5,144,050	0.59				
1,500,000	REDEIA CORPORACION SA 3.375% 09/07/2032	1,506,225	0.17				
2,000,000	SANTANDER CONSUMER FINANCE SA 3.75% 17/01/2029	2,053,860	0.24				
	<i>États-Unis d'Amérique</i>	<i>53,714,350</i>	<i>6.18</i>				
2,500,000	AMERICAN TOWER CORP 4.625% 16/05/2031	2,676,725	0.31				
3,000,000	AT AND T INC 4.30% 18/11/2034	3,186,930	0.37				
3,000,000	BANK OF AMERICA CORP 4.134% 12/06/2028	3,118,110	0.36				
4,000,000	BOOKING HOLDING INC 3.75% 01/03/2036	4,078,360	0.47				
2,000,000	CELANESE US HOLDINGS LLC 4.777% 19/07/2026	2,032,640	0.23				
5,000,000	CITIGROUP INC USA VAR 14/05/2032	5,101,650	0.58				
4,839,000	CITIGROUP INC USA VAR 19/11/2034	4,640,020	0.53				
3,600,000	COMCAST CORP 3.25% 26/09/2032	3,618,180	0.42				
2,300,000	CVS HEALTH CORP VAR 10/03/2055	2,235,942	0.26				
3,500,000	FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028	3,566,885	0.41				
1,250,000	GENERAL MOTORS FINANCIAL CO INC 3.90% 12/01/2028	1,279,725	0.15				
2,500,000	GENERAL MOTORS FINANCIAL CO INC 4.00% 10/07/2030	2,577,975	0.30				
1,500,000	IHG FINANCE LLC 4.375% 28/11/2029	1,580,550	0.18				
4,000,000	JPMORGAN CHASE AND CO VAR 13/11/2031	4,270,360	0.49				
1,000,000	PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034	1,030,970	0.12				
2,000,000	TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029	2,090,560	0.24				
2,000,000	VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	2,122,000	0.24				
3,900,000	WEA FINANCE LLC 2.875% REGS 15/01/2027	3,586,983	0.41				
1,000,050	WEA FINANCE LLC 2.875% 144A 15/01/2027	919,785	0.11				
	<i>Finlande</i>	<i>3,572,320</i>	<i>0.41</i>				
1,500,000	INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031	1,544,280	0.18				
2,000,000	STORA ENSO OYJ 4.00% 01/06/2026	2,028,040	0.23				
	<i>France</i>	<i>152,602,938</i>	<i>17.56</i>				
1,600,000	ALTAREA 5.50% 02/10/2031	1,644,192	0.19				
2,100,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ORA4)	2,167,578	0.25				
1,000,000	ARKEMA SA 4.25% 20/05/2030	1,048,960	0.12				
2,000,000	AXA SA VAR PERPETUAL EUR (ISIN XS1069439740)	2,003,560	0.23				
1,000,000	AXA SA 3.75% 12/10/2030	1,045,320	0.12				
2,000,000	AYVENS 3.875% 24/01/2028	2,046,740	0.24				
1,000,000	BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030	1,044,770	0.12				
3,000,000	BNP PARIBAS CARDIF VAR PERPETUAL	3,005,790	0.35				
1,400,000	BNP PARIBAS SA VAR REGS 12/08/2035	1,132,547	0.13				
4,000,000	BNP PARIBAS SA VAR REGS 31/12/2049	3,842,781	0.44				
2,000,000	BNP PARIBAS SA VAR 10/10/2032	2,053,720	0.24				
5,000,000	BNP PARIBAS SA VAR 28/08/2034	5,044,200	0.58				
1,000,000	BPCE SA VAR 02/03/2030	1,047,510	0.12				
2,400,000	BPCE SA VAR 25/01/2035	2,512,416	0.29				
800,000	BPCE SA VAR 26/02/2036	828,744	0.10				
1,000,000	CARMILA SAS 5.50% 09/10/2028	1,070,950	0.12				
2,000,000	COVIVIO HOTELS SCA 1.00% 27/07/2029	1,798,820	0.21				
3,000,000	COVIVIO HOTELS SCA 4.125% 23/05/2033	3,046,980	0.35				
2,000,000	COVIVIO SA 4.625% 05/06/2032	2,125,980	0.24				
4,000,000	CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048	4,156,600	0.48				
2,000,000	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	2,233,580	0.26				
2,600,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400F067)	2,767,700	0.32				
2,600,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)	2,691,624	0.31				
2,000,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2280BAA47)	1,854,370	0.21				
5,000,000	CREDIT AGRICOLE SA VAR 15/04/2036	5,080,950	0.58				
1,500,000	CREDIT AGRICOLE SA VAR 23/01/2031	1,523,190	0.18				
1,500,000	CREDIT AGRICOLE SA 3.75% 22/01/2034	1,532,940	0.18				
1,000,000	CREDIT AGRICOLE SA 4.125% 26/02/2036	1,030,230	0.12				
1,000,000	CREDIT AGRICOLE SA 4.375% 27/11/2033	1,057,030	0.12				
3,000,000	CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035	3,100,530	0.36				
1,000,000	CREDIT MUTUEL ARKEA SACCV 3.375% 19/09/2027	1,014,230	0.12				
4,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	4,420,240	0.51				
1,600,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	1,634,288	0.19				
2,000,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	2,179,546	0.25				
1,500,000	ELECTRICITE DE FRANCE 3.75% 05/06/2027	1,529,175	0.18				
3,000,000	ELECTRICITE DE FRANCE 4.125% 17/06/2031	3,124,200	0.36				
2,000,000	ELECTRICITE DE FRANCE 4.625% 25/01/2043	2,069,940	0.24				
1,600,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	1,674,464	0.19				
2,000,000	ENGIE SA 4.25% 11/01/2043	2,051,400	0.24				
1,000,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	1,024,230	0.12				

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
500,000	INDIGO GROUP SA 4.50% 18/04/2030	525,820	0.06		
3,000,000	JCDECAUX SE 5.00% 11/01/2029	3,179,520	0.37		
1,500,000	KERING SA 3.375% 27/02/2033	1,476,855	0.17		
12,000,000	LA BANQUE POSTALE VAR 05/03/2034	12,629,520	1.44		
3,400,000	LA FRANCAISE DES JEU 3.00% 21/11/2030	3,363,110	0.39		
1,000,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR001400RI88)	1,042,730	0.12		
3,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400XS4)	3,078,030	0.35		
1,300,000	ORANO SA 4.00% 12/03/2031	1,333,969	0.15		
1,500,000	PRAEMIA HEALTHCARE 5.50% 19/09/2028	1,602,390	0.18		
3,500,000	ROQUETTE FRERES SA VAR 31/12/2049	3,572,170	0.41		
4,000,000	ROQUETTE FRERES SA 3.774% 25/11/2031	3,972,800	0.46		
1,500,000	SCHNEIDER ELECTRIC SE 3.25% 09/11/2027	1,526,415	0.18		
2,300,000	SCOR SE VAR PERPETUAL	2,336,823	0.27		
100,000	SOCIETE GENERALE SA VAR 06/09/2032	103,875	0.01		
1,300,000	SUEZ 5.00% 03/11/2032	1,422,395	0.16		
1,000,000	TDF INFRASTRUCTURE SAS 5.625% 21/07/2028	1,063,460	0.12		
2,000,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS1501166869)	1,998,820	0.23		
3,000,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960876)	2,600,310	0.30		
3,600,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2937308737)	3,669,480	0.42		
1,200,000	UNIBAIL RODAMCO WESTFIELD SE VAR PERPETUAL EUR (ISIN FR0013330537)	1,184,352	0.14		
10,200,000	UNIBAIL RODAMCO WESTFIELD SE VAR PERPETUAL EUR (ISIN FR001400IU83)	11,167,164	1.27		
2,500,000	UNIBAIL RODAMCO WESTFIELD SE 3.875% 11/09/2034	2,494,975	0.29		
1,000,000	VERALLIA 3.875% 04/11/2032	995,940	0.11		
	<i>Grèce</i>	11,228,340	1.29		
3,200,000	EUROBANK SA VAR 12/03/2030	3,177,024	0.37		
3,200,000	EUROBANK SA VAR 24/09/2030	3,270,432	0.37		
2,900,000	NATIONAL BANK OF GREECE SA VAR 19/11/2030	2,910,846	0.33		
1,800,000	PIRAEUS BANK SA VAR 17/07/2029	1,870,038	0.22		
	<i>Irlande</i>	22,775,137	2.62		
1,800,000	AIB GROUP PLC VAR PERPETUAL	1,910,880	0.22		
4,000,000	AIB GROUP PLC VAR 16/02/2029	4,317,120	0.49		
1,800,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	1,849,014	0.21		
1,500,000	BANK OF IRELAND GROUP PLC VAR 04/07/2031	1,626,915	0.19		
1,250,000	BANK OF IRELAND GROUP PLC VAR 13/11/2029	1,317,750	0.15		
2,200,000	BANK OF IRELAND VAR 10/08/2034	2,271,984	0.26		
2,000,000	CA AUTO BANK SPA 4.75% 25/01/2027	2,065,440	0.24		
2,000,000	SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027	2,051,260	0.24		
3,000,000	SECURITAS TREASURY IRELAND DAC 4.375% 06/03/2029	3,136,140	0.36		
1,200,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 3.807% REGS 27/11/2036	1,221,864	0.14		
1,000,000	VODAFONE INTL FINANCING DAC 3.375% 01/08/2033	1,006,770	0.12		
	<i>Italie</i>	86,185,884	9.91		
2,800,000	AEROPORTI DI ROMA SPA 4.875% 10/07/2033	3,057,012	0.35		
1,000,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	1,029,510	0.12		
1,800,000	BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005571309)	2,057,562	0.24		
4,100,000	BANCO BPM SPA VAR 09/09/2030	4,160,762	0.48		
4,000,000	BANCO BPM SPA VAR 14/06/2028	4,257,520	0.49		
4,000,000	BANCO BPM SPA 4.625% 29/11/2027	4,184,640	0.48		
1,800,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005622409)	1,843,758	0.21		
2,000,000	BPER BANCA SPA VAR 22/05/2031	2,058,820	0.24		
20,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550086)	21,484	0.00		
4,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	4,476,680	0.51		
1,000,000	ENI SPA 4.25% 19/05/2033	1,050,860	0.12		
2,000,000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	2,083,100	0.24		
2,800,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	3,236,828	0.37		
8,000,000	INTESA SANPAOLO SPA VAR 16/09/2032	8,105,520	0.94		
2,000,000	INTESA SANPAOLO SPA 4.00% 19/05/2026	2,035,080	0.23		
4,000,000	INTESA SANPAOLO SPA 4.875% 19/05/2030	4,314,080	0.50		
4,100,000	INTESA SANPAOLO SPA 6.625% 31/05/2033	5,221,103	0.60		
1,500,000	LEASYS SPA 3.875% 01/03/2028	1,523,625	0.18		
1,900,000	LEASYS SPA 3.875% 12/10/2027	1,931,046	0.22		
3,000,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030	3,147,240	0.36		
2,900,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030	2,981,751	0.34		
3,000,000	PRYSMIAN SPA 3.625% 28/11/2028	3,028,320	0.35		
4,200,000	SNAM SPA VAR PERPETUAL	4,294,164	0.49		
4,100,000	SNAM SPA 3.375% 26/11/2031	4,107,544	0.47		
2,000,000	SNAM SPA 4.00% 27/11/2029	2,077,720	0.24		
1,000,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	1,033,700	0.12		
3,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN IT0005611758)	3,127,620	0.36		
2,000,000	UNICREDIT SPA VAR 15/11/2027	2,104,160	0.24		
1,500,000	UNICREDIT SPA VAR 23/01/2031	1,563,645	0.18		
1,000,000	UNICREDIT SPA 4.20% 11/06/2034	1,028,090	0.12		
1,000,000	UNIPOLSAI SPA 4.90% 23/05/2034	1,042,940	0.12		
	<i>Japon</i>	6,408,528	0.74		
2,000,000	MIZUHO FINANCIAL GROUP INC VAR 27/08/2030	2,023,200	0.23		
2,000,000	ORIX CORP 3.447% 22/10/2031	1,985,580	0.23		
2,000,000	RAKUTEN GROUP INC VAR REGS PERPETUAL	1,875,040	0.22		
500,000	RAKUTEN GROUP INC 9.75% REGS 15/04/2029	524,708	0.06		
	<i>Jersey</i>	990,400	0.11		
1,000,000	HEATHROW FUNDING LTD 1.50% 12/10/2025	990,400	0.11		
	<i>Liechtenstein</i>	2,577,425	0.30		
2,500,000	SWISS LIFE FINANCE I LTD VAR 01/10/2044	2,577,425	0.30		

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Luxembourg</i>	18,717,851	2.15	4,000,000 UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	4,172,640	0.48
3,000,000 ARCELORMITTAL SA 3.125% 13/12/2028	2,976,330	0.34	3,000,000 WINTERSHALL DEA FINANCE BV 3.83% 03/10/2029	3,015,660	0.35
3,200,000 ARCELORMITTAL SA 3.50% 13/12/2031	3,149,248	0.36	1,500,000 WINTERSHALL DEA FINANCE BV 4.357% 03/10/2032	1,512,015	0.17
2,500,000 AROUNDTOWN SA 4.80% 16/07/2029	2,591,350	0.30	1,000,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041517)	970,150	0.11
2,650,000 CNH INDUSTRIAL FINANCE EUROPE SA 3.75% 11/06/2031	2,698,389	0.31	2,000,000 WOLTERS KLUWER NV 3.25% 18/03/2029	2,036,260	0.23
1,128,000 CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	1,135,704	0.13	<i>Portugal</i>	8,877,315	1.02
3,000,000 GRAND CITY PROPERTIES S A 4.375% 09/01/2030	3,092,880	0.36	5,200,000 BANCO COMERCIAL PORTUGUES SA VAR 21/10/2029	5,192,720	0.59
3,000,000 TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026	3,073,950	0.35	2,000,000 CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028	2,147,920	0.25
<i>Norvège</i>	5,428,190	0.62	1,500,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	1,536,675	0.18
2,000,000 DNB BANK ASA VAR 01/11/2029	2,112,860	0.24	<i>République tchèque</i>	2,100,380	0.24
3,000,000 VAR ENERGI ASA VAR 15/11/2083	3,315,330	0.38	2,000,000 CESKA SPORITEINA A S VAR 15/01/2030	2,100,380	0.24
<i>Pays-Bas</i>	84,284,971	9.70	<i>Roumanie</i>	1,343,725	0.15
1,800,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	1,845,810	0.21	1,329,000 SOCIETATEA NATIONALA DE GAZE NATURALE ROMGAZ S A 4.75% 07/10/2029	1,343,725	0.15
1,500,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)	1,598,835	0.18	<i>Royaume-Uni</i>	47,230,082	5.43
1,500,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2893176862)	1,543,485	0.18	1,000,000 AMCOR UK FINANCE PLC 3.95% 29/05/2032	1,019,140	0.12
2,000,000 ABN AMRO BANK NV 4.375% 16/07/2036	2,049,760	0.24	4,000,000 AVIVA PLC VAR 04/12/2045	4,007,560	0.46
2,000,000 ABN AMRO BANK NV 5.50% 21/09/2033	2,120,980	0.24	1,500,000 BARCLAYS BANK PLC LONDON VAR 31/01/2033	1,588,920	0.18
2,000,000 ACHMEA BANK NV 2.75% 10/12/2027	1,997,120	0.23	5,000,000 BARCLAYS PLC VAR 31/05/2036	5,217,150	0.59
2,000,000 ACHMEA BV VAR 02/11/2044	2,132,020	0.25	4,500,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2940455897)	4,508,505	0.51
2,500,000 ACHMEA BV VAR 26/12/2043	2,864,250	0.33	1,000,000 BRITISH TELECOMMUNICATIONS PLC 3.75% 13/05/2031	1,033,180	0.12
1,000,000 ALLIANDER NV VAR PERPETUAL	1,039,330	0.12	1,200,000 BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	1,228,776	0.14
1,000,000 ARCADIS RIGHTS NV 4.875% 28/02/2028	1,046,280	0.12	1,400,000 DS SMITH PLC 4.375% 27/07/2027	1,447,544	0.17
1,000,000 ARGENTUM NETHERLAND BV 1.125% 17/09/2025	988,850	0.11	1,000,000 EASYJET PLC 3.75% 20/03/2031	1,016,750	0.12
2,500,000 ASR NEDERLAND NV VAR 07/12/2043	2,968,500	0.34	1,000,000 HSBC HOLDINGS PLC VAR 16/11/2032	1,076,780	0.12
2,000,000 ATHORA NETHERLANDS NV VAR PERPETUAL	2,041,860	0.23	1,500,000 HSBC HOLDINGS PLC VAR 20/05/2029	1,529,595	0.18
2,000,000 COOPERATIEVE RABOBANK UA VAR 25/04/2029	2,079,600	0.24	1,500,000 HSBC HOLDINGS PLC VAR 22/03/2035	1,552,260	0.18
3,600,000 CTP NV 3.875% 21/11/2032	3,559,968	0.41	4,400,000 HSBC HOLDINGS PLC VAR 25/09/2030	4,429,040	0.51
1,500,000 CTP NV 4.75% 05/02/2030	1,567,830	0.18	1,800,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YBB83)	1,672,218	0.19
5,100,000 DE VOLKSBANK NV VAR 27/11/2035	5,103,876	0.60	2,900,000 LLOYDS BANKING GROUP PLC VAR 06/11/2030	2,935,641	0.34
4,000,000 ELM BV 3.875% 13/09/2029	4,080,200	0.47	2,000,000 LLOYDS BANKING GROUP PLC 4.125% 30/05/2027	2,062,240	0.24
2,800,000 HEIMSTADEN BOSTAD TREASURY BV 1.375% 24/07/2028	2,579,080	0.30	3,800,000 NATWEST GROUP PLC VAR 28/02/2034	4,074,474	0.47
3,100,000 ING GROEP NV ING BANK NV VAR 26/08/2035	3,156,792	0.36	1,000,000 NATWEST MARKETS PLC 4.25% 13/01/2028	1,041,820	0.12
2,000,000 ING GROUP NV VAR 15/08/2034	2,053,400	0.24	2,000,000 OMNICOM FINANCE HOLDINGS PLC 3.70% 06/03/2032	2,045,680	0.24
4,000,000 ING GROUP NV VAR 19/11/2032	3,987,320	0.46	1,000,000 SEGRO PLC REIT 3.50% 24/09/2032	997,950	0.11
3,000,000 KONINKLIJKE AHOLD DELHAIZE NV 3.50% 04/04/2028	3,069,300	0.35	1,000,000 STANDARD CHARTERED PLC VAR 04/03/2032	1,036,570	0.12
1,000,000 MERCEDES BENZ INTERNATIONAL FINANCE BV 3.25% 10/01/2032	1,004,550	0.12	1,659,000 WPP FINANCE 2013 3.625% 12/09/2029	1,708,289	0.20
1,500,000 NE PROPERTY BV 2.00% 20/01/2030	1,389,690	0.16	<i>Suède</i>	16,926,317	1.95
3,000,000 NIBC BANK NV 6.00% 16/11/2028	3,297,210	0.38	2,000,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	2,014,920	0.23
2,000,000 NN GROUP NV VAR 03/11/2043	2,253,700	0.26	3,400,000 HEIMSTADEN HOLDING BV 3.875% 05/11/2029	3,376,574	0.40
2,000,000 NN GROUP NV VAR 13/01/2048	2,082,240	0.24	2,000,000 SAGAX AB 4.375% 29/05/2030	2,080,600	0.24
3,000,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	2,991,090	0.34			
1,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2755535577)	1,071,550	0.12			
3,000,000 UNIVERSAL MUSIC GROUP NV 3.00% 30/06/2027	3,013,770	0.35			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,800,000	SKANDINAVISKA ENSKILDA BANKEN AB VAR PERPETUAL	1,699,318	0.20	Positions courtes	-372,519 -0.04
2,000,000	SVENSKA HANDELSBANKEN AB VAR 16/08/2034	2,128,740	0.24	Instruments dérivés	-372,519 -0.04
2,500,000	TELE2 AB 3.75% 22/11/2029	2,544,775	0.29		
3,000,000	TELIA COMPANY AB VAR 21/12/2082	3,081,390	0.35		
	<i>Suisse</i>	1,917,199	0.22	Options	-372,519 -0.04
				<i>Luxembourg</i>	<i>-372,519 -0.04</i>
2,000,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097EZ68)	1,917,199	0.22	-90,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 2.75 - 15.01.25 CALL
					-3,618 0.00
	Autres valeurs mobilières	-	0.00	-90,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.25 - 15.01.25 PUT
					-231,659 -0.02
	Actions	-	0.00	-90,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.375 - 15.01.25 PUT
	<i>Royaume-Uni</i>	-	<i>0.00</i>		-137,242 -0.02
188	MRIYA FARMING PLC	-	0.00	Total portefeuille-titres	831,819,773 95.69
	Actions/Parts d'OPCVM/OPC	68,632,322	7.89		
	Actions/Parts de fonds d'investissements	68,632,322	7.89		
	<i>France</i>	58,876,374	6.77		
68	AMUNDI ABS AAA FCP	13,886,116	1.60		
165	AMUNDI ABS FCP	17,067,400	1.96		
23	AMUNDI CREDIT EURO-I2 FCP 3D	2,233,290	0.26		
15	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	1,605,487	0.18		
3,700	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	4,334,583	0.50		
150	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP EUR	1,448,588	0.17		
900	AMUNDI RESPONSIBLE INVESTING SICAV IMPACT EURO	9,073,588	1.04		
99,035	AMUNDI REVENUS FCP EUR (ISIN FR0012635647)	8,649,691	0.99		
500	EUROPEAN HIGH YIELD SRI SICAV	577,631	0.07		
	<i>Luxembourg</i>	9,755,948	1.12		
6,500	AMUNDI FUNDS EURO HIGH YIELD SHORT TERM BOND - O EUR C	8,801,260	1.01		
500	AMUNDI FUNDS EUROPEAN SUBORDINATED BOND ESG Z EUR C	586,960	0.07		
400	AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z EUR HGD C	367,728	0.04		
	Instruments du marché monétaire	2,997,270	0.34		
	<i>Allemagne</i>	2,997,270	0.34		
3,000,000	GERMANY BUBILLS 0% 15/01/2025	2,997,270	0.34		
	Instruments dérivés	762,166	0.09		
	Options	762,166	0.09		
	<i>Luxembourg</i>	762,166	0.09		
90,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 2.625 - 15.01.25 CALL	1,040	0.00		
90,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.00 - 15.01.25 PUT	761,126	0.09		

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	457,264,533	98.51	4,414,000 SPAIN 2.90% 31/10/2046	3,998,466	0.86
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	443,255,896	95.49	2,750,000 XUNTA DE GALICIA 3.296% 30/04/2031	2,808,988	0.61
Obligations	443,255,896	95.49	<i>Estonie</i>	1,315,353	0.28
<i>Allemagne</i>	59,890,209	12.90	1,300,000 REPUBLIC OF ESTONIA 3.25% 17/01/2034	1,315,353	0.28
11,380,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	9,894,000	2.13	<i>États-Unis d'Amérique</i>	9,827,155	2.12
1,400,000 FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053	1,182,258	0.25	4,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.90% 14/02/2034	4,038,360	0.87
17,360,000 FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033	17,403,053	3.75	3,400,000 INTERNATIONAL DEVELOPMENT ASSOCIATION 0.70% 17/01/2042	2,306,050	0.50
25,400,000 FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2034	25,906,222	5.58	3,500,000 INTERNATIONAL DEVELOPMENT ASSOCIATION 2.80% 17/10/2034	3,482,745	0.75
2,690,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.00% 15/11/2029	2,638,836	0.57	<i>Finlande</i>	13,146,352	2.83
3,000,000 NRW BANK 0.25% 16/03/2027	2,865,840	0.62	3,400,000 FINLAND 0% 15/09/2030	2,952,424	0.64
<i>Autriche</i>	14,987,957	3.23	1,503,000 FINLAND 0.50% 15/09/2029	1,376,042	0.30
2,670,000 AUSTRIA 0% 20/02/2030	2,356,515	0.51	1,560,000 NORDIC INVESTMENT BANK 2.375% 11/09/2029	1,555,367	0.34
4,600,000 AUSTRIA 0% 20/10/2040	2,892,526	0.62	1,000,000 NORDIC INVESTMENT BANK 2.625% 24/01/2031	1,004,440	0.22
2,720,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049	2,190,742	0.47	3,610,000 REPUBLIC OF FINLAND 1.50% 15/09/2032	3,314,376	0.70
2,000,000 REPUBLIC OF AUSTRIA 2.50% 20/10/2029	2,007,700	0.43	2,900,000 REPUBLIC OF FINLAND 3.00% 15/09/2034	2,943,703	0.63
3,650,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033	3,701,648	0.80	<i>France</i>	122,546,585	26.39
1,800,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029	1,838,826	0.40	1,100,000 ACTION LOGEMENT SERVICES 3.625% 25/10/2039	1,084,039	0.23
<i>Belgique</i>	20,328,313	4.38	4,000,000 ACTION LOGEMENT SERVICES 4.125% 03/10/2038	4,163,320	0.90
9,152,000 BELGIUM 3.00% 22/06/2034	9,224,849	1.99	300,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	245,793	0.05
800,000 EUROPEAN UNION 2.875% 06/12/2027	812,808	0.18	4,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 2.875% 21/01/2030	3,989,160	0.86
800,000 EUROPEAN UNION 3.25% 04/02/2050	792,384	0.17	3,200,000 BPIFRANCE SA 3.00% 10/09/2026	3,229,664	0.70
3,550,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	3,363,377	0.72	2,100,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.75% 24/09/2027	2,114,427	0.46
3,200,000 KINGDOM OF BELGIUM 2.85% 22/10/2034	3,166,688	0.68	4,000,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.75% 25/02/2029	4,008,320	0.86
1,920,000 KINGDOM OF BELGIUM 3.30% 22/06/2054	1,834,330	0.40	3,000,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027	3,031,320	0.65
1,150,000 KINGDOM OF BELGIUM 3.50% 22/06/2055	1,133,877	0.24	1,500,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/05/2028	1,519,410	0.33
<i>Chili</i>	3,337,881	0.72	1,200,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/11/2031	1,203,576	0.26
3,700,000 REPUBLIC OF CHILE 0.555% 21/01/2029	3,337,881	0.72	2,200,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.125% 01/03/2030	2,238,566	0.48
<i>Croatie</i>	1,561,995	0.34	2,500,000 COUNCIL OF EUROPE DEVELOPMENT BANK 0.125% 10/03/2027	2,385,625	0.51
1,515,000 REPUBLIC OF CROATIA 3.375% 12/03/2034	1,561,995	0.34	3,650,000 COUNCIL OF EUROPE DEVELOPMENT BANK 2.75% 16/04/2031	3,677,813	0.79
<i>Espagne</i>	76,360,307	16.45	2,100,000 DEXIA 2.75% 18/01/2029	2,106,195	0.45
2,200,000 COMUNIDAD DE MADRID 3.362% 31/10/2028	2,260,984	0.49	8,450,000 FRANCE OAT 0% 25/11/2029	7,433,127	1.60
1,150,000 INSTITUTO DE CREDITO OFFICIAL 3.05% 31/10/2027	1,168,584	0.25	5,900,000 FRANCE OAT 0.50% 25/06/2044	3,427,074	0.74
4,150,000 KINGDOM OF SPAIN 0.70% 30/04/2032	3,584,936	0.77	5,630,000 FRANCE OAT 0.75% 25/05/2053	2,786,231	0.60
11,200,000 KINGDOM OF SPAIN 1.00% 30/07/2042	7,617,120	1.64	950,000 FRANCE OAT 1.50% 25/05/2050	617,966	0.13
2,050,000 KINGDOM OF SPAIN 1.90% 31/10/2052	1,436,333	0.31	9,160,000 FRANCE OAT 1.75% 25/06/2039	7,466,682	1.61
6,880,000 KINGDOM OF SPAIN 3.15% 30/04/2033	7,004,666	1.51	25,270,000 FRANCE OATI 0.10% 01/03/2028	29,232,127	6.30
4,950,000 KINGDOM OF SPAIN 3.25% 30/04/2034	5,042,862	1.09	20,570,000 FRENCH REPUBLIC 0% 25/02/2027	19,590,251	4.22
10,210,000 KINGDOM OF SPAIN 3.45% 31/10/2034	10,545,194	2.27			
5,700,000 KINGDOM OF SPAIN 3.55% 31/10/2033	5,955,360	1.28			
2,200,000 KINGDOM OF SPAIN 4.00% 31/10/2054	2,320,560	0.50			
7,120,000 SPAIN 1.25% 31/10/2030	6,589,987	1.42			
16,540,000 SPAIN 1.40% 30/04/2028	16,026,267	3.45			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
4,300,000	FRENCH REPUBLIC 0.75% 25/02/2028	4,081,345	0.88				
4,440,000	FRENCH REPUBLIC 3.00% 25/05/2054	3,883,313	0.84	<i>Philippines</i>	4,751,804	1.02	
1,250,000	FRENCH REPUBLIC 3.00% 25/06/2049	1,129,350	0.24	1,700,000	ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031	1,693,064	0.36
3,100,000	SFIL SA 2.875% 18/01/2028	3,114,291	0.67	3,000,000	ASIAN DEVELOPMENT BANK ADB 2.95% 05/06/2029	3,058,740	0.66
5,000,000	UNEDIC SA 0.10% 25/11/2026	4,787,600	1.03	<i>Portugal</i>	8,991,842	1.94	
<i>Grèce</i>	12,369,218	2.66	580,000	PORTUGAL 4.10% 15/04/2037	644,328	0.14	
1,300,000	GREECE 0.75% 18/06/2031	1,139,450	0.25	498,000	REPUBLIC OF PORTUGAL 1.65% 16/07/2032	467,134	0.10
1,500,000	HELLENIC REPUBLIC 3.375% 15/06/2034	1,519,080	0.33	3,600,000	REPUBLIC OF PORTUGAL 2.875% 20/10/2034	3,609,864	0.78
4,800,000	HELLENIC REPUBLIC 3.875% 15/06/2028	5,036,304	1.07	1,610,000	REPUBLIC OF PORTUGAL 3.50% 18/06/2038	1,683,416	0.36
2,050,000	HELLENIC REPUBLIC 4.125% 15/06/2054	2,124,753	0.46	2,500,000	REPUBLIC OF PORTUGAL 3.625% 12/06/2054	2,587,100	0.56
1,300,000	HELLENIC REPUBLIC 4.25% 15/06/2033	1,407,588	0.30	<i>Roumanie</i>	3,042,700	0.66	
1,050,000	HELLENIC REPUBLIC 4.375% 18/07/2038	1,142,043	0.25	3,110,000	ROMANIA 5.125% REGS 24/09/2031	3,042,700	0.66
<i>Irlande</i>	4,305,511	0.93	<i>Royaume-Uni</i>	5,784,263	1.25		
810,000	IRELAND 0% 18/10/2031	685,787	0.15	5,400,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 31/07/2054	5,784,263	1.25
1,055,000	IRELAND 1.50% 15/05/2050	798,951	0.17	<i>Slovénie</i>	3,310,830	0.71	
1,000,000	IRISH REPUBLIC 2.60% 18/10/2034	997,300	0.21	600,000	REPUBLIC OF SLOVENIA 3.625% 11/03/2033	633,330	0.14
1,790,000	IRISH REPUBLIC 3.00% 18/10/2043	1,823,473	0.40	1,150,000	SLOVENIA 0% 12/02/2031	975,200	0.21
<i>Italie</i>	49,331,619	10.63	2,000,000	SLOVENIA 0.125% 01/07/2031	1,702,300	0.36	
10,462,000	ITALIAN REPUBLIC 3.15% 15/11/2031	10,454,049	2.26	Actions/Parts d'OPCVM/OPC	14,008,637	3.02	
280,000	ITALIAN REPUBLIC 3.25% 01/03/2038	266,806	0.06	Actions/Parts de fonds d'investissements	14,008,637	3.02	
1,955,000	ITALIAN REPUBLIC 3.50% 15/02/2031	2,003,152	0.43	<i>France</i>	14,008,637	3.02	
3,560,000	ITALIAN REPUBLIC 3.85% 01/07/2034	3,679,758	0.79	4	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XM0)	4,411,265	0.95
500,000	ITALIAN REPUBLIC 4.00% 30/04/2035	525,330	0.11	2	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XN8)	2,605,033	0.56
10,800,000	ITALIAN REPUBLIC 4.00% 30/10/2031	11,431,584	2.47	22	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	2,348,885	0.51
3,850,000	ITALIAN REPUBLIC 4.05% 30/10/2037	4,010,199	0.86	453	AMUNDI LCR GOV EUROPE IC FCP	4,643,454	1.00
4,170,000	ITALIAN REPUBLIC 4.15% 01/10/2039	4,321,454	0.93	Total portefeuille-titres	457,264,533	98.51	
2,368,000	ITALIAN REPUBLIC 4.30% 01/10/2054	2,424,145	0.52				
6,540,000	ITALIAN REPUBLIC 4.45% 01/09/2043	6,959,476	1.50				
346,000	ITALIAN REPUBLIC 4.50% 01/10/2053	369,262	0.08				
3,800,000	ITALY BTP 2.45% 01/09/2050	2,886,404	0.62				
<i>Lettonie</i>	1,653,940	0.36					
2,000,000	LATVIA 0% 17/03/2031	1,653,940	0.36				
<i>Luxembourg</i>	8,201,152	1.77					
2,500,000	EUROPEAN FINANCIAL STABILITY FACILITY 2.75% 17/08/2026	2,517,725	0.54				
1,000,000	EUROPEAN INVESTMENT BANK EIB 2.75% 28/07/2028	1,015,890	0.22				
550,000	EUROPEAN INVESTMENT BANK EIB 2.75% 30/07/2030	557,475	0.12				
1,750,000	EUROPEAN STABILITY MECHANISM 0% 15/12/2026	1,674,610	0.36				
1,600,000	GRAND DUCHY OF LUXEMBOURG 2.875% 01/03/2034	1,618,512	0.35				
1,000,000	LUXEMBOURG 0% 14/09/2032	816,940	0.18				
<i>Pays-Bas</i>	18,210,910	3.92					
5,000,000	BNG BANK NV 1.25% 30/03/2037	4,087,050	0.88				
2,400,000	KINGDOM OF THE NETHERLANDS 0.50% 15/07/2032	2,080,104	0.45				
6,810,000	NETHERLANDS 0% 15/07/2031	5,839,371	1.26				
8,510,000	NETHERLANDS 0.50% 15/01/2040	6,204,385	1.33				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Positions longues	46,133,927	99.68
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	46,132,746	99.68
Obligations	46,132,746	99.68
<i>Allemagne</i>	6,742,834	14.57
1,970,000 GERMANY BUNDI 0.10% 15/04/2026	2,479,303	5.36
1,540,000 GERMANY BUNDI 0.10% 15/04/2033	1,804,677	3.90
1,140,000 GERMANY BUNDI 0.10% 15/04/2046	1,307,017	2.82
900,000 GERMANY BUNDI 0.50% 15/04/2030	1,151,837	2.49
<i>Espagne</i>	6,412,970	13.86
330,000 KINGDOM OF SPAINI 2.05% 30/11/2039	377,306	0.82
1,400,000 SPAINI 0.65% 30/11/2027	1,761,800	3.81
1,945,000 SPAINI 0.70% 30/11/2033	2,326,974	5.02
1,532,000 SPAINI 1.00% 30/11/2030	1,946,890	4.21
<i>États-Unis d'Amérique</i>	974,515	2.11
1,070,000 USA T-BONDSI 1.00% 15/02/2048	974,515	2.11
<i>France</i>	13,321,470	28.78
2,170,000 FRANCE OATI 0.10% 01/03/2026	2,593,873	5.60
2,000,000 FRANCE OATI 0.10% 01/03/2028	2,313,584	5.00
3,590,000 FRANCE OATI 0.10% 01/03/2029	4,228,353	9.13
570,000 FRANCE OATI 0.10% 25/07/2031	650,458	1.41
1,160,000 FRANCE OATI 0.10% 25/07/2047	1,099,853	2.38
240,000 FRANCE OATI 1.80% 25/07/2040	367,516	0.79
1,250,000 FRENCH REPUBLICI 0.10% 25/07/2038	1,252,167	2.71
700,000 FRENCH REPUBLICI 0.10% 25/07/2053	587,184	1.27
240,000 FRENCH REPUBLICI 0.95% 25/07/2043	228,482	0.49
<i>Italie</i>	18,680,957	40.36
2,180,000 ITALIAN REPUBLICI 0.10% 15/05/2033	2,253,141	4.87
1,400,000 ITALIAN REPUBLICI 1.80% 15/05/2036	1,416,837	3.06
430,000 ITALIAN REPUBLICI 2.40% 15/05/2039	466,856	1.01
837,000 ITALY BTPI 0.15% 15/05/2051	653,001	1.41
2,010,000 ITALY BTPI 0.40% 15/05/2030	2,342,370	5.06
2,300,000 ITALY BTPI 0.65% 15/05/2026	2,751,183	5.95
1,820,000 ITALY BTPI 1.25% 15/09/2032	2,273,450	4.91
1,540,000 ITALY BTPI 1.30% 15/05/2028	1,961,160	4.24
420,000 ITALY BTPI 2.35% 15/09/2035	676,956	1.46
1,010,000 ITALY BTPI 2.55% 15/09/2041	1,487,400	3.21
1,720,000 ITALY BTPI 3.10% 15/09/2026	2,398,603	5.18
Actions/Parts d'OPCVM/OPC	1,181	0.00
Actions/Parts de fonds d'investissements	1,181	0.00
<i>France</i>	1,181	0.00
0.001 AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XM0)	1,074	0.00
0.001 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	107	0.00
Total portefeuille-titres	46,133,927	99.68

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	336,262,531	95.00	4,500,000 GENERAL MOTORS CO 5.40% 15/10/2029	4,378,928	1.23
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	326,024,975	92.11	2,350,000 VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	2,190,209	0.62
Obligations	326,024,975	92.11	<i>Finlande</i>	7,567,803	2.14
<i>Allemagne</i>	24,985,856	7.06	1,100,000 NORDEA BANK ABP VAR 29/05/2035	1,129,557	0.32
2,000,000 AAREAL BANK AG 0.75% 18/04/2028	1,829,360	0.52	2,000,000 NORDEA BANK ABP 0.375% 28/05/2026	1,939,180	0.55
2,000,000 AAREAL BANK AG 5.875% 29/05/2026	2,048,620	0.58	2,300,000 STORA ENSO OYJ 0.625% 02/12/2030	1,964,016	0.55
3,400,000 COMMERZBANK AG VAR 14/09/2027	3,407,990	0.96	2,500,000 STORA ENSO OYJ 4.00% 01/06/2026	2,535,050	0.72
5,000,000 COMMERZBANK AG VAR 24/03/2026	4,972,550	1.40	<i>France</i>	66,871,183	18.89
5,000,000 E ON SE 0.875% 08/01/2025	4,998,450	1.41	1,500,000 AXA SA VAR 07/10/2041	1,302,660	0.37
2,000,000 E ON SE 3.75% 01/03/2029	2,072,920	0.59	5,600,000 AYVENS 4.00% 05/07/2027	5,739,048	1.62
1,200,000 EUROGRID GMBH 3.075% 18/10/2027	1,208,076	0.34	3,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0.25% 29/06/2028	2,733,120	0.77
1,100,000 ING DIBA AG 2.375% 13/09/2030	1,083,522	0.31	5,000,000 BANQUE STELLANTIS FRANCE 3.875% 19/01/2026	5,045,350	1.43
3,100,000 VONOVIA SE 5.00% 23/11/2030	3,364,368	0.95	2,600,000 BNP PARIBAS SA VAR 13/01/2029	2,692,872	0.76
<i>Autriche</i>	6,982,160	1.97	2,100,000 BNP PARIBAS SA VAR 30/05/2028	1,973,937	0.56
2,000,000 BAWAG PSK VAR 03/10/2029	2,007,460	0.57	400,000 BPCE SA VAR 14/01/2028	379,640	0.11
5,000,000 HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UNDI WIEN AG 1.375% 14/04/2025	4,974,700	1.40	2,000,000 CNP ASSURANCES VAR 27/07/2050	1,817,860	0.51
<i>Belgique</i>	3,110,592	0.88	1,900,000 COVIVIO HOTELS SCA 1.00% 27/07/2029	1,708,879	0.48
3,200,000 KBC GROUP SA/NV VAR 01/03/2027	3,110,592	0.88	2,000,000 COVIVIO SA 1.125% 17/09/2031	1,742,960	0.49
<i>Canada</i>	5,118,505	1.45	2,200,000 COVIVIO SA 1.875% 20/05/2026	2,177,846	0.62
1,500,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	1,526,490	0.43	5,000,000 CREDIT AGRICOLE SA 0.375% 21/10/2025	4,908,650	1.39
3,500,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 3.467% 05/09/2029	3,592,015	1.02	5,000,000 ELECTRICITE DE FRANCE 1.00% 13/10/2026	4,852,600	1.37
<i>Danemark</i>	10,958,856	3.10	2,100,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR0013398229)	2,100,693	0.59
1,750,000 DANSKE BANK AS VAR 19/11/2036	1,744,837	0.49	2,400,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOK5)	2,491,320	0.70
3,000,000 DANSKE BANK AS VAR 21/06/2030	3,201,960	0.90	5,000,000 GECINA 1.50% 20/01/2025	4,996,350	1.41
2,000,000 ORSTED VAR 08/12/3022	2,074,280	0.59	700,000 ILIAD SA 4.25% 15/12/2029	713,797	0.20
1,350,000 ORSTED VAR 14/03/2034	1,402,961	0.40	7,000,000 LA BANQUE POST HOME LOAN 1.625% 12/05/2030	6,604,429	1.88
2,600,000 ORSTED 2.25% 14/06/2028	2,534,818	0.72	1,600,000 SOCIETE GENERALE SA VAR 28/09/2029	1,673,264	0.47
<i>Espagne</i>	23,694,145	6.69	7,400,000 SOCIETE GENERALE SFH 0.125% 18/07/2029	6,600,060	1.86
2,500,000 ABANCA CORPORACION BANCARIA SA VAR 08/09/2027	2,403,750	0.68	3,200,000 UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	3,227,968	0.91
900,000 BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 26/03/2031	920,772	0.26	1,300,000 VALEO SA 5.875% 12/04/2029	1,387,880	0.39
3,200,000 BANCO DE SABADELL SA VAR 07/06/2029	3,399,744	0.96	<i>Grèce</i>	4,823,088	1.36
2,500,000 BANCO DE SABADELL SA VAR 10/11/2028	2,643,175	0.75	1,700,000 NATIONAL BANK OF GREECE SA VAR 19/11/2030	1,706,358	0.48
800,000 BANCO DE SABADELL SA VAR 13/09/2030	831,008	0.23	3,000,000 PIRAEUS BANK SA VAR 17/07/2029	3,116,730	0.88
2,800,000 BANCO SANTANDER SA 1.125% 23/06/2027	2,691,108	0.76	<i>Irlande</i>	11,098,399	3.14
1,500,000 CAIXABANK SA VAR 09/02/2032	1,558,095	0.44	800,000 AIB GROUP PLC VAR 20/05/2035	824,408	0.23
4,300,000 CAIXABANK SA VAR 18/06/2031	4,191,726	1.18	1,700,000 AIB GROUP PLC VAR 30/05/2031	1,686,077	0.48
2,600,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2580221658)	2,688,504	0.76	1,500,000 BANK OF IRELAND GROUP PLC VAR 04/07/2031	1,626,915	0.46
2,300,000 REDEIA CORPORACION SA VAR 30/12/2099	2,366,263	0.67	2,850,000 BANK OF IRELAND GROUP PLC VAR 11/08/2031	2,768,519	0.78
<i>États-Unis d'Amérique</i>	13,984,484	3.95	4,000,000 BANK OF IRELAND GROUP PLC VAR 16/07/2028	4,192,480	1.19
3,500,000 BANK OF AMERICA CORP 4.134% 12/06/2028	3,637,795	1.03	<i>Italie</i>	40,524,422	11.45
3,700,000 CITIGROUP INC USA VAR 22/09/2028	3,777,552	1.07	3,000,000 ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	2,833,680	0.80
			1,500,000 A2A SPA VAR PERPETUAL	1,551,000	0.44
			2,000,000 A2A SPA 2.50% 15/06/2026	1,997,360	0.56

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
4,000,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	4,118,040	1.17		<i>Portugal</i>	9,896,152	2.80
3,850,000	BANCO BPM SPA VAR 14/06/2028	4,097,863	1.17	5,000,000	CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028	5,369,800	1.52
1,950,000	BANCO BPM SPA VAR 17/01/2030	2,058,030	0.58	4,300,000	EDP ENERGIAS DE PORTUGAL VAR 23/04/2083	4,526,352	1.28
1,700,000	BANCO BPM SPA 4.875% 18/01/2027	1,768,119	0.50		<i>République tchèque</i>	631,212	0.18
2,650,000	BPER BANCA SPA VAR 22/05/2031	2,727,937	0.77	600,000	CESKA SPORITEINA A S VAR 08/03/2028	631,212	0.18
700,000	CREDITO EMILIANO SPA VAR 19/01/2028	675,766	0.19		<i>Royaume-Uni</i>	4,151,215	1.17
2,600,000	HERA SPA 2.50% 25/05/2029	2,556,164	0.72	2,000,000	DS SMITH PLC 4.375% 27/07/2027	2,067,920	0.58
2,800,000	INTESA SANPAOLO SPA VAR 08/03/2028	2,916,368	0.82	1,150,000	LLOYDS BANKING GROUP PLC VAR 06/11/2030	1,164,134	0.33
2,500,000	INTESA SANPAOLO SPA VAR 14/03/2029	3,119,768	0.88	900,000	NATWEST GROUP PLC VAR 05/08/2031	919,161	0.26
2,000,000	INTESA SANPAOLO SPA 4.00% 19/05/2026	2,035,080	0.57		<i>Suède</i>	10,558,251	2.98
2,500,000	INTESA SANPAOLO SPA 4.75% 06/09/2027	2,617,775	0.74	3,400,000	SBAB BANK AB 1.875% 10/12/2025	3,373,038	0.95
1,300,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	1,343,810	0.38	1,400,000	SVENSKA HANDELSBANKEN AB VAR 04/11/2036	1,402,198	0.40
1,400,000	UNICREDIT SPA VAR 14/02/2030	1,477,462	0.42	1,500,000	SWEDBANK AB 2.875% 30/04/2029	1,486,620	0.42
2,500,000	UNICREDIT SPA VAR 15/11/2027	2,630,200	0.74	1,040,000	SWEDBANK AB 4.25% 11/07/2028	1,084,460	0.31
	<i>Japon</i>	2,427,840	0.69	2,450,000	TELIA COMPANY AB VAR 11/05/2081	2,384,071	0.67
2,400,000	MIZUHO FINANCIAL GROUP INC VAR 27/08/2030	2,427,840	0.69	800,000	VOLVO CAR AB 4.75% 08/05/2030	827,864	0.23
	<i>Norvège</i>	18,311,503	5.17		Actions/Parts d'OPCVM/OPC	9,941,158	2.81
2,570,000	DNB BANK ASA VAR 01/11/2029	2,715,025	0.77		Actions/Parts de fonds d'investissements	9,941,158	2.81
3,200,000	DNB BANK ASA VAR 16/02/2027	3,227,936	0.91		<i>France</i>	9,941,158	2.81
3,000,000	DNB BANK ASA VAR 19/07/2028	3,116,340	0.88	3,500	AMUNDI RESPONSIBLE INVESTING SICAV	3,527,024	1.00
2,600,000	SPAREBANK 1 SR BANK ASA 3.75% 23/11/2027	2,662,192	0.75	59	AMUNDI ULTIMATE SHORT TERM GREEN BOND FCP	6,414,134	1.81
7,000,000	SPAREBANKEN VEST BOLIGKREDITT 0.01% 28/06/2027	6,590,010	1.86		Instrumentes dérivés	296,398	0.08
	<i>Pays-Bas</i>	60,329,309	17.04		Options	296,398	0.08
4,700,000	ABN AMRO BANK NV 4.00% 16/01/2028	4,848,285	1.37		<i>Luxembourg</i>	296,398	0.08
4,700,000	ABN AMRO BANK NV 4.25% 21/02/2030	4,922,874	1.38	35,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 2.625 - 15.01.25 CALL	404	0.00
800,000	ACHMEA BANK NV 2.75% 10/12/2027	798,848	0.23	35,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.00 - 15.01.25 PUT	295,994	0.08
1,500,000	ALLIANDER NV VAR PERPETUAL	1,558,995	0.44		Positions courtes	-144,869	-0.04
4,900,000	ALLIANDER NV 2.625% 09/09/2027	4,907,350	1.39		Instrumentes dérivés	-144,869	-0.04
2,700,000	ASR NEDERLAND NV 3.625% 12/12/2028	2,778,651	0.79		Options	-144,869	-0.04
2,800,000	COOPERATIEVE RABOBANK UA VAR 144A 24/02/2027	2,589,115	0.73		<i>Luxembourg</i>	-144,869	-0.04
2,600,000	CTP NV 4.75% 05/02/2030	2,717,572	0.77	-35,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 2.75 - 15.01.25 CALL	-1,407	0.00
2,100,000	DE VOLKSBANK NV VAR 27/11/2035	2,101,596	0.59	-35,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.25 - 15.01.25 PUT	-90,090	-0.02
400,000	DE VOLKSBANK NV 4.625% 23/11/2027	414,036	0.12	-35,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.375 - 15.01.25 PUT	-53,372	-0.02
682,000	EDP FINANCE BV 1.71% REGS 24/01/2028	597,637	0.17		Total portefeuille-titres	336,117,662	94.96
1,500,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295333988)	1,364,595	0.39				
3,200,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	3,078,752	0.87				
2,121,000	ING GROUP NV VAR REGS 01/07/2026	2,012,646	0.57				
2,000,000	ING GROUP NV VAR 07/12/2028	2,172,327	0.61				
5,100,000	ING GROUP NV VAR 24/08/2033	5,200,521	1.46				
3,450,000	LEASEPLAN CORPORATION NV 0.25% 07/09/2026	3,304,893	0.93				
5,000,000	LEASEPLAN CORPORATION NV 0.25% 23/02/2026	4,853,000	1.37				
2,800,000	NIBC BANK NV 0.25% 09/09/2026	2,680,188	0.76				
1,400,000	STELLANTIS NV 4.375% 14/03/2030	1,459,920	0.41				
2,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	2,161,700	0.61				
1,100,000	TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2783604742)	1,125,520	0.32				
2,600,000	TENNET HOLDING BV 3.875% 28/10/2028	2,680,288	0.76				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	488,630,019	95.57	3,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	2,841,540	0.56
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	436,136,901	85.31	1,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS2785548053)	1,008,520	0.20
Actions	7,827,381	1.53	<i>Bermudes</i>	251,248	0.05
<i>Chypre</i>	9,159	0.00	14,866,725 RUSSIAN STANDARD LTD 0% REGS 31/12/2049 DEFAULTED	251,248	0.05
75,757 PHOENIX VEGA MEZZ L TD	6,242	0.00	<i>Brésil</i>	1,869,087	0.37
10,822 SUNRISEMEZZ PLC	2,917	0.00	2,000,000 SAMARCO MINERACAO SA VAR REGS 30/06/2031	1,869,087	0.37
<i>Espagne</i>	25	0.00	<i>Canada</i>	4,628,469	0.91
2,484,452 ABENGOA CL.B	25	0.00	1,700,000 CANACOL ENERGY LTD 5.75% REGS 24/11/2028	925,946	0.18
<i>Grèce</i>	1,061,664	0.21	2,000,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028	1,473,530	0.29
275,757 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME	1,061,664	0.21	3,700,000 THE TORONTO DOMINION BANK CANADA VAR 31/10/2081	2,228,993	0.44
<i>Kazakhstan</i>	251,938	0.05	<i>Colombie</i>	1,949,134	0.38
43,789 FORTEBANK JSC GDR 500 SHS	251,938	0.05	2,400,000 COLOMBIA TELECOMUNICACIONES SA 4.95% REGS 17/07/2030	1,949,134	0.38
<i>Luxembourg</i>	6,392,886	1.25	<i>Égypte</i>	4,745,690	0.93
413,595,600 ATENTO ORDINARY	4	0.00	3,000,000 EGYPT 4.75% REGS 11/04/2025	2,994,630	0.59
6,968,241 ATENTO PREFERRED	6,392,882	1.25	2,000,000 EGYPT 5.625% REGS 16/04/2030	1,751,060	0.34
<i>Royaume-Uni</i>	111,709	0.02	<i>Espagne</i>	25,085,898	4.91
3,190,350 NOSTRUM OIL AND GAS PLC	111,709	0.02	4,000,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936019)	4,038,200	0.79
Obligations	418,829,387	81.93	2,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	2,233,220	0.44
<i>Allemagne</i>	24,268,822	4.75	3,400,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	3,370,556	0.66
1,700,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	1,633,224	0.32	3,800,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	3,819,912	0.75
2,600,000 CHEPLAPHARM 7.50% REGS 15/05/2030	2,566,200	0.50	3,500,000 CELLNEX FINANCE COMPANY SAU 2.00% 15/02/2033	3,120,740	0.61
2,800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	2,830,296	0.55	2,500,000 EROSKI S COOP 10.625% REGS 30/04/2029	2,725,125	0.53
3,500,000 CTEC II GMBH 5.25% REGS 15/02/2030	3,235,855	0.63	3,900,000 GRIFOLS SA 7.50% REGS 01/05/2030	4,091,841	0.80
1,600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	1,762,864	0.34	1,600,000 LORCA TELECOM BOND CO 5.75% REGS 30/04/2029	1,686,304	0.33
1,920,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026	1,921,037	0.38	<i>États-Unis d'Amérique</i>	15,228,692	2.98
2,400,000 IHO VERWALTUNGS GMBH 7.00% REGS 15/11/2031	2,460,072	0.48	2,000,000 GRAN TIERRA ENERGY INC 9.50% REGS 15/10/2029	1,802,086	0.35
2,500,000 TECHEM VERWALTUNG SGESSELLSCHAFT 675 MBH 5.375% REGS 15/07/2029	2,590,150	0.51	3,000,000 IQVIA INC 2.875% REGS 15/06/2028	2,936,880	0.57
1,600,000 TECHEM VERWALTUNGS GMBH 5.375% 15/07/2029	1,656,848	0.32	3,500,000 KOSMOS ENERGY LTD 8.75% REGS 01/10/2031	3,186,301	0.62
4,000,000 VERTICAL HOLD CO GMBH 6.625% REGS 15/07/2028	3,612,276	0.72	4,300,000 SILGAN HOLDINGS INC 2.25% 01/06/2028	4,109,295	0.81
<i>Argentine</i>	8,878,832	1.74	3,400,000 SOUTHERN CO VAR 15/09/2081	3,194,130	0.63
3,000,000 ARGENTINA VAR 09/07/2030	2,150,279	0.42	<i>France</i>	37,496,876	7.33
17,092,797 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA VAR REGS 25/07/2027	6,699,453	1.31	1,250,000 AFFLELOU SAS 6.00% REGS 25/07/2029	1,307,800	0.26
792,065 INDUSTRIAS METALURGICAS PESCARMONA SAIC Y F IMPSA 1.50% REGS 30/12/2036	29,097	0.01	5,200,000 ALTICE FRANCE SA 11.50% 01/02/2027	4,347,512	0.85
5 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037	3	0.00	4,600,000 ATOS SE VAR 18/12/2029	4,129,972	0.81
<i>Autriche</i>	4,938,191	0.97	4,400,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR PERPETUAL	4,383,016	0.85
1,100,000 AMS OSRAM AG 10.50% REGS 30/03/2029	1,088,131	0.21	3,000,000 CAISSE FEDERALE DE CREDIT MUTUEL NORD EUROPE VAR PERPETUAL	2,985,900	0.58

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	CHROME BIDCO SAS 3.50% REGS 31/05/2028	825,060	0.16	3,000,000	ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1298407229)	289,715	0.06
2,550,000	CHROME HOLDCO SAS 5.00% REGS 31/05/2029	1,443,122	0.28		<i>Irlande</i>	15,321,047	3.00
2,700,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CJ25)	2,341,060	0.46	1,000,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	955,374	0.19
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	202,132	0.04	2,200,000	ASG FINANCE DAC 9.75% REGS 15/05/2029	2,153,642	0.42
2,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	1,895,680	0.37	5,500,000	AVENIR ISSUER III DESIGNATED ACTIVITY COMPANY 6.00% 25/10/2027	5,018,677	0.98
4,500,000	ELO 5.875% 17/04/2028	3,943,125	0.77	4,000,000	BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031	4,124,920	0.81
2,000,000	ELO 6.00% 22/03/2029	1,704,400	0.33	10,048,000	CBOM FINANCE PLC VAR REGS PERPETUAL	-	0.00
2,000,000	IN LI 1.125% 02/07/2029	1,832,540	0.36	3,170,000	CBOM FINANCE PLC VAR REGS 05/10/2027	-	0.00
2,000,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAD47)	1,927,880	0.38	5,000,000	CIMA FINANCE DAC 2.95% 05/09/2029	3,068,434	0.60
1,000,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8600KAA46)	1,030,333	0.20		<i>Italie</i>	41,532,807	8.12
3,200,000	VIRIDIEN 7.75% REGS 01/04/2027	3,197,344	0.63	36,355,000	ALITALIA SOCIETA AEREA ITALIANA S P A 0% 31/12/2049 DEFAULTED	272,299	0.05
	<i>Grèce</i>	6,587,640	1.29	3,000,000	ENEL SPA VAR 24/11/2081	2,987,430	0.58
1,200,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	1,396,860	0.27	3,000,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	2,957,310	0.58
4,000,000	EUROBANK ERGASIAS SA VAR 05/05/2027	3,936,000	0.77	4,050,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	4,042,305	0.79
1,200,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR PERPETUAL	1,254,780	0.25	1,100,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	1,271,611	0.25
	<i>Guernesey</i>	1,548,463	0.30	6,000,000	INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	5,482,080	1.06
1,800,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029	1,548,463	0.30	15,000,000	MAGELLANO SPE SRL VAR 31/07/2029 EUR (ISIN IT0005383168)	3,916,747	0.77
	<i>Îles Caïmans</i>	5,933,441	1.16	15,000,000	MAGELLANO SPE SRL VAR 31/07/2029 EUR (ISIN IT0005383184)	3,926,550	0.77
1,000,000	ABRA GLOBAL FINANCE 0% REGS 22/10/2029	937,325	0.18	15,000,000	MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383176)	3,918,707	0.77
3,000,000	COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2027 DEFAULTED	298,117	0.06	15,000,000	MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383192)	3,916,747	0.77
2,600,000	COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2030 DEFAULTED	258,192	0.05	2,200,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN IT0005611758)	2,293,588	0.45
2,000,000	FANTASIA HOLDING VAR 31/12/2049 DEFAULTED	56,803	0.01	1,500,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	1,503,630	0.29
5,600,000	FANTASIA HOLDING 0% 09/01/2023	156,129	0.03	3,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	2,906,820	0.57
2,700,000	FANTASIA HOLDING 0% 18/10/2022	73,960	0.01	2,136,000	VERDE BIDCO SPA 4.625% REGS 01/10/2026	2,136,983	0.42
1,650,000	IHS HOLDING LIMITED 6.25% REGS 29/11/2028	1,513,380	0.29	4,500,000	WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED	-	0.00
7,750,000	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2049	476,825	0.09		<i>Japon</i>	4,511,548	0.88
10,015,000	KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	591,228	0.12	1,200,000	RAKUTEN GROUP INC 11.25% REGS 15/02/2027	1,266,403	0.25
5,620,000	KAISA GROUP HOLDINGS LIMITED 0% 11/11/2025	332,424	0.07	3,350,000	SOFTBANK GROUP CORP 3.375% 06/07/2029	3,245,145	0.63
7,550,000	KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025 DEFAULTED	444,542	0.09		<i>Jersey</i>	1,644,591	0.32
9,800,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 USD (ISIN XS1627597955)	602,622	0.12	1,350,000	AA BOND CO LIMITED 6.50% REGS 31/01/2026	642,474	0.13
4,418,531	MODERN LAND CHINA CO LTD VAR REGS 30/12/2026	43,183	0.01	840,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% REGS 31/03/2029	1,002,117	0.19
6,448,599	MODERN LAND CHINA CO LTD VAR REGS 30/12/2027 USD (ISIN XS2500899880)	57,231	0.01		<i>Lettonie</i>	7,287,410	1.43
3,313,898	MODERN LAND CHINA CO LTD 11.00% REGS 30/12/2025	34,531	0.01	5,100,000	AIR BALTIC CORPORATION AS 14.50% REGS 14/08/2029	5,775,699	1.13
21,000,000	TARQUIN LTD 0% 17/03/2026	20	0.00	2,070,000	LATVIA 1.875% 19/02/2049	1,511,711	0.30
5,000,000	ZHENRO PROPERTIES GROUP LIMITED 0% 04/08/2026 DEFAULTED	56,929	0.01				
	<i>Îles Vierges britanniques</i>	405,601	0.08				
1,200,000	ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1297883214)	115,886	0.02				

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Lituanie</i>	1,525,800	0.30	3,750,000	GRUPO AEROMEXICO SAB DE CV 8.25% REGS 15/11/2029	3,582,037 0.71
2,000,000	LITHUANIA 2.10% 26/05/2047	1,525,800 0.30	3,800,000	TOTAL PLAY TELECOMUICATIONS 6.375% REGS 20/09/2028	2,853,798 0.56
<i>Luxembourg</i>	55,221,702	10.79	<i>Nigeria</i>		112,361 0.02
1,800,000	3R LUX 9.75% REGS 05/02/2031	1,798,974 0.35	211,545	TNOG OIL AND GAS LTD 10.00% 12/01/2028	112,361 0.02
3,400,000	ALTICE FINANCING SA 3.00% REGS 15/01/2028	2,647,410 0.52	<i>Panama</i>		2,602,279 0.51
1,500,000	ALTICE FINANCING SA 4.25% REGS 15/08/2029	1,142,265 0.22	3,000,000	BANCO GENERAL SA VAR REGS PERPETUAL	2,602,279 0.51
3,640,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)	3,223,293 0.63	<i>Papouasie-Nouvelle-Guinée</i>		1,570,346 0.31
2,609,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)	2,560,368 0.50	2,100,000	FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	1,570,346 0.31
1,750,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	1,551,171 0.30	<i>Pays-Bas</i>		37,368,340 7.31
6,975,685	ATENTO LUXCO 1 SA 20.00% REGS 17/02/2025	5,389,231 1.06	2,500,000	AEGON NV VAR PERPETUAL EUR	2,023,050 0.40
4,195,863	ATENTO LUXCO 1 SA 20.00% 144A 10/03/2025	4,011,496 0.79	3,800,000	AEGON NV VAR PERPETUAL USD	2,810,165 0.55
2,000,000	CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	1,902,564 0.37	3,003,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	3,337,595 0.65
3,200,000	CIRSA FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	3,196,288 0.63	3,000,000	NE PROPERTY BV 2.00% 20/01/2030	2,779,380 0.54
1,500,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	1,460,955 0.29	2,247,488	SUMMER BIDCO BV 10.00% REGS 15/02/2029	2,299,090 0.45
1,800,000	CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	1,918,026 0.38	4,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)	3,902,240 0.76
1,500,000	FERRALUM METALS GROUP SA 10.00% 30/12/2026	468,750 0.09	5,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	4,661,900 0.92
1,598,000	FS LUXEMBOURG SARL 8.875% REGS 12/02/2031	1,573,339 0.31	3,500,000	TENNET HOLDING BV 0.875% 16/06/2035	2,814,420 0.55
3,000,000	GRAND CITY PROPERTIES S A VAR PERPETUAL EUR (ISIN XS2271225281)	2,874,810 0.56	1,400,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	1,435,098 0.28
650,000	GTC AURORA LUXEMBOURG S A 2.25% 23/06/2026	595,985 0.12	3,000,000	UPC HOLDINGS BV 3.875% REGS 15/06/2029	2,926,800 0.57
500,000	HD CAPITAL SA 0% PERPETUAL DEFAULTED	1 0.00	4,100,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	3,815,952 0.75
1,700,000	KENBOURNE INVEST SA 0% REGS 22/01/2028	620,340 0.12	5,000,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	4,562,650 0.89
5,200,000	KENBOURNE INVEST SA 0% REGS 31/12/2049	2,366,289 0.46	<i>Portugal</i>		24,242,149 4.74
1,300,000	KENBOURNE INVEST SA 0% 144A 22/01/2028	474,378 0.09	3,000,000	EDP ENERGIAS DE PORTUGAL VAR 16/09/2054	3,059,700 0.60
300,000	KENBOURNE INVEST SA 0% 144A 31/12/2049	136,517 0.03	3,200,000	FIDELIDADE COPANHIA VAR 04/09/2031	3,224,064 0.63
2,700,000	LUNE HOLDINGS SARL 5.625% REGS 15/11/2028	2,067,120 0.40	8,000,000	NOVO BANCO SA 0% PERPETUAL DEFAULTED	2,320,000 0.45
13,000,000	M AND G FINANCE SA 0% PERPETUAL	13 0.00	7,150,000	NOVO BANCO SA 0% 03/04/2048	2,762,331 0.54
2,000,000	NCO INVEST SA 10.00% 30/12/2026 EUR (ISIN DE000A3LWZK9)	22,000 0.00	9,100,000	NOVO BANCO SA 0% 09/04/2052	3,016,195 0.59
5,500,000	NCO INVEST SA 10.00% 30/12/2026 EUR (ISIN DE000A3LWZL7)	60,500 0.01	14,260,000	NOVO BANCO SA 0% 12/02/2049	5,306,859 1.04
2,300,000	NOVO BANCO SA 3.50% 18/03/2043	2,116,345 0.41	11,000,000	NOVO BANCO SA 0% 15/01/2018 DEFAULTED	3,190,000 0.62
3,900,000	OHI GROUP SA 13.00% REGS 22/07/2029	3,779,328 0.74	4,700,000	NOVO BANCO SA 0% 31/12/2049 DEFAULTED	1,363,000 0.27
2,500,000	SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	2,268,760 0.44	<i>Roumanie</i>		2,647,200 0.52
4,000,000	SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	4,000,840 0.78	2,500,000	BANCA TRANSILVANIA SA VAR 27/04/2027	2,647,200 0.52
400,000	SWISSPORT INVESTMENTS 0% REGS 15/12/2022 DEFAULTED	4,002 0.00	<i>Royaume-Uni</i>		34,911,976 6.83
1,007,000	VIVION INVESTMENTS SARL VAR 31/08/2028	990,344 0.19	1,150,000	BOPARAN FINANCE PLC 9.375% REGS 07/11/2029	1,346,437 0.26
<i>Mexique</i>	13,480,030	2.64	4,000,000	CARNIVAL PLC 1.00% 28/10/2029	3,550,000 0.69
3,500,000	CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031	1,967,015 0.38	2,000,000	JERROLD FINCO PLC 5.25% REGS 15/01/2027	2,390,106 0.47
3,500,000	CE OAXAVA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031	1,991,939 0.39	2,627,000	MARYLAND BIDCO LIMITED 10.00% REGS 26/01/2028	2,432,707 0.48
3,100,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253JT71)	3,085,241 0.60	500,000	MCOM INVESTMENTS LTD 20.00% 30/09/2026	466,883 0.09
			3,700,000	NEWDAY BONDCO PLC 13.25% REGS 15/12/2026	4,296,418 0.85
			3,000,000	OCADO GROUP PLC 10.50% REGS 08/08/2029	3,687,228 0.72

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	EUR			EUR		
1,600,000	SIG PLC 9.75% REGS 31/10/2029	1,616,128	0.32			
3,248,000	TRIDENT ENERGY FINANCE PLC 12.50% REGS 30/11/2029	3,292,854	0.64	Warrants, Droits	- 0.00	
1,100,007	TULLOW OIL PLC 10.25% REGS 15/05/2026	914,127	0.18	<i>Royaume-Uni</i>	- 0.00	
2,700,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	2,223,413	0.43	12,070	VISIOCORP PLC PLAC A SERIES WTS 01/01/12	- 0.00
2,789,000	UK SPV CREDIT FINANCE PLC 0% 31/12/2049 DEFAULTED	103,792	0.02	12,070	VISIOCORP PLC PLAC B SERIES WTS 01/01/12	- 0.00
2,800,000	VEDANTA RESOURCE PLC VAR REGS 12/09/2028	1,311,027	0.26	Autres valeurs mobilières	19,536 0.00	
2,700,000	VEDANTA RESOURCES FNANCIAL II PLC 10.25% REGS 03/06/2028	2,665,451	0.52	Actions	- 0.00	
1,800,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	1,807,892	0.35	<i>Royaume-Uni</i>	- 0.00	
3,100,000	VFU FUNDING PLC 6.20% REGS 11/02/2025	2,807,513	0.55	56,831	MRIYA FARMING PLC	- 0.00
	<i>Slovénie</i>	2,242,592	0.44	Obligations convertibles	19,536 0.00	
2,200,000	NOVA KREDITNA BANKA MARIBOR DD VAR 29/06/2026	2,242,592	0.44	<i>Islande</i>	19,536 0.00	
	<i>Sri Lanka</i>	2,681,275	0.52	97,678	LBI EHF 0% 30/11/2035 CV	19,536 0.00
2,060,000	SRI LANKA 0% REGS 18/04/2023	1,247,857	0.24	Actions/Parts d'OPCVM/OPC	52,473,582 10.26	
2,300,000	SRI LANKA 0% REGS 28/03/2030	1,433,418	0.28	Actions/Parts de fonds d'investissements	52,473,582 10.26	
	<i>Suède</i>	6,516,634	1.27	<i>Irlande</i>	90,343 0.02	
4,800,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	4,456,128	0.87	1,000	ISHS USD HIGH YIELD CORP BOND UCITS ETF	90,343 0.02
700,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	670,152	0.13	<i>Islande</i>	26 0.00	
1,400,000	HEIMSTADEN HOLDING BV 3.875% 05/11/2029	1,390,354	0.27	258,599	LBI CLASS A SHARES SICAV	26 0.00
	<i>Turquie</i>	2,953,966	0.58	<i>Jersey</i>	264,040 0.05	
3,100,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	2,953,966	0.58	10,000	WISDOM TREE METAL SECURITIES LIMITED	254,500 0.05
	<i>Ukraine</i>	2,616,224	0.51	1,000	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	9,540 0.00
5,000,000	UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895056526)	2,616,224	0.51	<i>Luxembourg</i>	52,119,173 10.19	
	<i>Vénézuela</i>	14,023,026	2.74	9,829	AMUNDI FUNDS EMERGING MARKETS CORPORATE HIGH YIELD BOND Z EUR C	12,207,668 2.39
50,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	5,141,961	1.01	1,000	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND CLS H C	1,199,770 0.23
15,500,000	REPUBLIC OF VENEZUELA 0% 13/10/2024 DEFAULTED	2,061,028	0.40	15,000	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND CLS S C	18,958,812 3.71
14,000,000	REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AC16)	2,141,304	0.42	1,978	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	19,752,923 3.86
6,000,000	REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AE71)	945,514	0.18	Total portefeuille-titres	488,630,019 95.57	
11,000,000	REPUBLIC OF VENEZUELA 0% 31/03/2038 DEFAULTED	1,448,856	0.28			
18,300,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AN08)	2,284,363	0.45			
	Obligations convertibles	9,480,133 1.85				
	<i>Belgique</i>	3,826,360	0.75			
4,000,000	BNP PARIBAS FORTIS SA FRN PERPETUAL CV	3,826,360	0.75			
	<i>Luxembourg</i>	5,653,773	1.10			
10,300,000	MITSUBISHI UF J INVESTOR SERVICES AND BANKING S A FRN 15/12/2050 CV	5,653,773	1.10			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	250,691,461	97.22			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	240,929,766	93.43			
Obligations	240,929,766	93.43			
<i>Allemagne</i>	22,934,276	8.89	<i>Espagne</i>	16,112,138	6.25
1,000,000 BAYER AG VAR 13/09/2054	1,001,220	0.39	800,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936019)	807,640	0.31
1,400,000 BAYER AG VAR 25/09/2083	1,478,288	0.57	600,000 ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	601,218	0.23
550,000 CHEPLAPHARM 4.375% REGS 15/01/2028	510,477	0.20	1,200,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2840032762)	1,259,676	0.49
1,000,000 CHEPLAPHARM 7.50% REGS 15/05/2030	987,000	0.38	2,300,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 27/11/2031	2,339,100	0.91
600,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WB5)	659,400	0.26	400,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)	402,504	0.16
1,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	1,010,820	0.39	1,200,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	1,339,932	0.52
1,200,000 CT INVESTMENT GMBH 6.375% REGS 15/04/2030	1,255,128	0.49	600,000 BANCO DE SABADELL SA VAR 27/06/2034	625,284	0.24
1,200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	1,260,300	0.49	1,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	1,271,580	0.49
200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	186,226	0.07	800,000 BANKINTER SA VAR PERPETUAL	849,480	0.33
200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	190,280	0.07	600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	603,144	0.23
900,000 FRESSNAPF HOLDING SE 5.25% 31/10/2031	928,881	0.36	1,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	1,330,656	0.52
1,700,000 GRUENENTHAL GMBH 4.125% REGS 15/05/2028	1,708,194	0.66	450,000 GRIFOLS ESCROW ISSUER SA 3.875% REGS 15/10/2028	407,570	0.16
300,000 GRUENENTHAL GMBH 6.75% REGS 15/05/2030	321,045	0.12	2,800,000 LORCA TELECOM BONDCO 4.00% REGS 18/09/2027	2,805,012	1.09
300,000 HT TROPLAST GMBH 9.375% REGS 15/07/2028	318,159	0.12	700,000 LORCA TELECOM BONDCO 5.75% REGS 30/04/2029	737,758	0.29
1,760,000 IHO VERWALTUNGS GMBH 6.75% REGS 15/11/2029	1,803,120	0.70	700,000 NEINOR HOMES SA 5.875% REGS 15/02/2030	731,584	0.28
1,200,000 IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028	1,268,532	0.49	<i>États-Unis d'Amérique</i>	10,854,077	4.21
1,100,000 NIDDA HEALTHCARE HOLDING AG 7.00% REGS 21/02/2030	1,159,257	0.45	900,000 BELDEN INC 3.875% REGS 15/03/2028	903,726	0.35
300,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	288,798	0.11	1,650,000 COTY INC 5.75% REGS 15/09/2028	1,722,633	0.67
600,000 ONE HOTELS GMBH 7.75% REGS 02/04/2031	647,820	0.25	600,000 ENCORE CAPITAL GROUP INC 4.25% REGS 01/06/2028	683,091	0.26
400,000 ZF FINANCE GMBH 2.75% 25/05/2027	381,828	0.15	1,100,000 GTCR W DUT W 2 MERGER SU 8.50% REGS 15/01/2031	1,425,743	0.55
1,400,000 ZF FINANCE GMBH 3.75% 21/09/2028	1,332,016	0.52	1,100,000 IQVIA INC 2.25% REGS 15/01/2028	1,059,498	0.41
<i>Autriche</i>	697,088	0.27	400,000 IQVIA INC 2.25% REGS 15/03/2029	381,840	0.15
700,000 SAPPY PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	697,088	0.27	700,000 OLYMPUS WATER US HOLDING CORPORATION 9.625% REGS 15/11/2028	745,766	0.29
<i>Belgique</i>	3,838,806	1.49	2,000,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028	1,948,460	0.76
800,000 AZELIS FINANCE 4.75% REGS 25/09/2029	824,960	0.32	1,100,000 RAY FINANCING LLC 6.50% REGS 15/07/2031	1,154,054	0.45
1,080,000 AZELIS GROUP NV 5.75% REGS 15/03/2028	1,116,428	0.44	600,000 SCIL IV LLC USA H 9.50% REGS 15/07/2028	644,778	0.25
600,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	602,574	0.23	295,000 WINSTAR COMMUNICATIONS INC 0% 31/12/2049 DEFAULTED	-	0.00
800,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002961424)	881,864	0.34	200,000 WMG ACQUISITION CORP 2.25% REGS 15/08/2031	184,488	0.07
400,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0390152180)	412,980	0.16	<i>Finlande</i>	424,856	0.16
<i>Canada</i>	1,301,066	0.50	400,000 HUHTAMAKI OYJ 5.125% 24/11/2028	424,856	0.16
1,300,000 PANTHER BF AGGREGATOR 2 LP/PANTHER FINANCIAL CO INC 4.375% REGS 15/05/2026	1,301,066	0.50	<i>France</i>	42,327,873	16.42
<i>Danemark</i>	1,953,752	0.76	1,000,000 ACCOR SA VAR PERPETUAL	1,016,290	0.39
1,880,000 ORSTED VAR 14/03/2034	1,953,752	0.76	600,000 AFFLELOU SAS 4.25% REGS 19/05/2026	600,720	0.23
			1,100,000 AFFLELOU SAS 6.00% REGS 25/07/2029	1,150,864	0.45
			300,000 AIR FRANCE KLM 7.25% 31/05/2026	316,122	0.12

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
600,000	AIR FRANCE KLM 8.125% 31/05/2028	0.26	300,000	TK ELEVATOR MIDCO GMBH 4.375% REGS 15/07/2027	0.12
500,000	ALSTOM SA VAR PERPETUAL	0.20	300,000	ZF FINANCE GMBH 2.25% 03/05/2028	0.11
400,000	BANIJAY ENTERTAINMENT SAS 7.00% REGS 01/05/2029	0.16		<i>Grèce</i>	6,161,720 2.39
300,000	BANIJAY 6.50% REGS 01/03/2026	0.07	1,000,000	ALPHA BANK SA VAR 12/05/2030	0.41
400,000	BERTRAND FRANCHISE FINANCE 6.50% REGS 18/07/2030	0.16	1,100,000	ALPHA SERVICES AND HOLDINGS SA VAR 13/09/2034	0.46
800,000	CAB SELAS 3.375% REGS 01/02/2028	0.29	700,000	EUROBANK ERGASIAS SA VAR 25/04/2034	0.30
520,000	CHROME BIDCO SAS 3.50% REGS 31/05/2028	0.17	1,400,000	NATIONAL BANK OF GREECE SA VAR 28/06/2035	0.59
500,000	CONSTELLIUM SE 3.125% REGS 15/07/2029	0.18	1,470,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034	0.63
2,000,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2280BAA47)	0.72		<i>Île de Man</i>	1,038,370 0.40
600,000	CROWN EUROPEAN HOLDINGS 4.50% REGS 15/01/2030	0.24	1,000,000	PLAYTECH PLC 5.875% 28/06/2028	0.40
2,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	0.73		<i>Irlande</i>	6,416,150 2.49
2,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	0.95	1,050,000	AIB GROUP PLC VAR PERPETUAL	0.43
400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	0.16	1,000,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	0.40
1,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMT6)	0.40	800,000	EIRCOM FINANCE LTD 5.75% 15/12/2029	0.33
390,000	EMERIA 7.75% REGS 31/03/2028	0.14	500,000	FLUTTER ENTERTAINMENT PLC 5.00% REGS 29/04/2029	0.20
900,000	FNAC DARTY SA 6.00% 01/04/2029	0.37	260,000	VIRGIN MEDIA O2 VENDOR 7.875% REGS 15/03/2032	0.12
1,450,000	FORVIA 2.375% 15/06/2027	0.54	2,300,000	VIRGIN MEDIA VENDOR FINANCING NOTES III DAC 4.875% REGS 15/07/2028	1.01
1,000,000	FORVIA 3.75% 15/06/2028	0.38		<i>Israël</i>	2,420,328 0.94
1,600,000	FORVIA 5.50% 15/06/2031	0.62	2,400,000	TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	0.94
1,600,000	GOLDSTORY SAS 6.75% REGS 01/02/2030	0.65		<i>Italie</i>	27,433,332 10.64
2,600,000	ILIAD HOLDING 5.625% REGS 15/10/2028	1.04	900,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	0.36
2,400,000	ILIAD HOLDING 6.875% REGS 15/04/2031	1.01	1,000,000	A2A SPA VAR PERPETUAL	0.40
260,000	ILIAD SA 5.375% REGS 15/04/2030	0.10	800,000	BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005604803)	0.33
400,000	IM GROUP SAS 8.00% 01/03/2028	0.08	1,300,000	BANCO BPM SPA VAR 14/01/2031	0.50
1,800,000	KAPLA HOLDING 3.375% REGS 15/12/2026	0.69	1,220,000	BANCO BPM SPA VAR 18/06/2034	0.49
400,000	LOXAM SAS 3.75% 15/07/2026	0.15	800,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005622409)	0.32
300,000	LOXAM SAS 6.375% REGS 31/05/2029	0.12	800,000	BPER BANCA SPA VAR 25/07/2032	0.31
1,000,000	LOXAM SAS 6.375% 15/05/2028	0.40	1,000,000	BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	0.39
1,000,000	OPMOBILITY 4.875% 13/03/2029	0.40	200,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550086)	0.08
1,200,000	PAPREC HOLDING SA 6.50% REGS 17/11/2027	0.49	300,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	0.13
800,000	PICARD GROUPE 6.375% REGS 01/07/2029	0.32	400,000	FLOS B AND B ITALIA SPA 10.00% REGS 15/11/2028	0.15
150,000	REXEL SA 5.25% 15/09/2030	0.06	900,000	GUALA CLOSURES SPA 3.25% REGS 15/06/2028	0.34
1,100,000	ROQUETTE FRERES SA VAR 31/12/2049	0.44	1,500,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	0.57
1,100,000	SECHE ENVIRONNEMENT SA 2.25% 15/11/2028	0.40	800,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)	0.32
900,000	SPCM SA 2.625% REGS 01/02/2029	0.34	1,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	0.45
500,000	TEREOS FINANCE GROUPE I 7.25% REGS 15/04/2028	0.20	400,000	INTESA SANPAOLO SPA VAR 20/02/2034	0.17
500,000	VALEO SA 4.50% 11/04/2030	0.19			
200,000	VALEO SA 5.375% 28/05/2027	0.08			
800,000	VALEO SA 5.875% 12/04/2029	0.33			
2,400,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	0.88			
300,000	VIRIDIEN 7.75% REGS 01/04/2027	0.12			
500,000	PROGROUP AG 5.125% REGS 12/04/2029	0.19			
1,400,000	SCHAEFFLER AG 4.50% 28/03/2030	0.55			
600,000	TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 5.375% REGS 15/07/2029	0.24			
1,100,000	TECHEM VERWALTUNGS GMBH 5.375% 15/07/2029	0.44			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
600,000	INTESA SANPAOLO SPA 2.925% 14/10/2030	576,438	0.22	1,500,000	ROSSINI SARL 6.75% REGS 31/12/2029	1,588,875	0.62
700,000	IRCA SPA FRN REGS 15/12/2029	708,232	0.27	300,000	SES SA VAR PERPETUAL	282,339	0.11
1,100,000	LOTTOMATICA GROUP S P A 5.375% REGS 01/06/2030	1,144,572	0.44	400,000	SES SA VAR 12/09/2054	368,556	0.14
1,100,000	NEXI SPA 2.125% 30/04/2029	1,049,521	0.41	200,000	SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	200,042	0.08
1,550,000	OPTICS BIDCO SPA 2.375% 12/10/2027	1,499,904	0.58		<i>Mexique</i>	2,754,374	1.07
250,000	OPTICS BIDCO SPA 6.875% 15/02/2028	272,335	0.11	400,000	NEMAK SAB DE CV 2.25% REGS 20/07/2028	358,500	0.14
2,363,000	OPTICS BIDCO SPA 7.875% 31/07/2028	2,674,515	1.05	2,600,000	PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	2,395,874	0.93
1,637,000	TELECOM ITALIA SPA 7.875% 31/07/2028	1,853,673	0.73		<i>Norvège</i>	884,088	0.34
1,000,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	1,033,700	0.40	800,000	VAR ENERGI ASA VAR 15/11/2083	884,088	0.34
800,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN IT0005611758)	834,032	0.32		<i>Panama</i>	1,194,204	0.46
600,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS173983998)	601,452	0.23	1,100,000	CARNIVAL CORPORATION 5.75% REGS 15/01/2030	1,194,204	0.46
1,500,000	UNICREDIT SPA VAR 15/01/2032	1,473,270	0.57		<i>Pays-Bas</i>	32,462,427	12.60
	<i>Japon</i>	3,279,043	1.27	500,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	497,305	0.19
431,000	RAKUTEN GROUP INC VAR REGS PERPETUAL	404,071	0.16	400,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2282606578)	388,396	0.15
600,000	SOFTBANK GROUP CORP 4.00% 19/09/2029	595,422	0.23	800,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	820,360	0.32
2,218,000	SOFTBANK GROUP CORP 5.00% 15/04/2028	2,279,550	0.88	600,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2893176862)	617,394	0.24
	<i>Jersey</i>	1,576,846	0.61	1,600,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	1,573,264	0.61
700,000	AVIS BUDGET FINANCE PLC 7.00% REGS 28/02/2029	735,126	0.29	600,000	DUFY ONE BONDS 2.00% 15/02/2027	584,718	0.23
800,000	AVIS BUDGET FINANCE PLC 7.25% REGS 31/07/2030	841,720	0.32	1,600,000	DUFY ONE BONDS 3.375% 15/04/2028	1,593,536	0.62
	<i>Luxembourg</i>	16,760,400	6.50	1,200,000	ENERGIZER GAMMA ACQUISITION BV 3.50% REGS 30/06/2029	1,157,208	0.45
800,000	ACCORINVEST GROUP SA 6.375% REGS 15/10/2029	843,328	0.33	700,000	KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2824778075)	727,587	0.28
550,000	BK LC LUX FINCO 1 SARL 5.25% REGS 30/04/2029	558,641	0.22	1,800,000	NATURGY FINANCE BV 2.374% PERPETUAL	1,751,688	0.68
1,370,000	B&M EUROPEAN VALUE RETAIL SA. 8.125% 15/11/2030	1,769,085	0.68	500,000	OI EUROPEAN GROUP BV 5.25% REGS 01/06/2029	511,235	0.20
700,000	CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	689,409	0.27	440,000	OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	457,037	0.18
400,000	CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	380,513	0.15	600,000	Q PARK HOLDING I BV 2.00% REGS 01/03/2027	587,898	0.23
1,300,000	CIRSA FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	1,298,492	0.50	1,300,000	Q PARK HOLDING I BV 5.125% REGS 01/03/2029	1,344,174	0.52
1,100,000	CIRSA FINANCE INTERNATIONAL SARL 6.50% REGS 15/03/2029	1,161,754	0.45	900,000	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	950,292	0.37
300,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	292,191	0.11	500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	489,105	0.19
1,550,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	1,365,116	0.53	1,800,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2462605671)	1,985,004	0.77
955,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	961,523	0.37	900,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	972,765	0.38
700,000	CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	745,899	0.29	1,400,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2646608401)	1,572,746	0.61
400,000	DANA FINANCING LUXEMBOURG S A R L 8.50% REGS 15/07/2031	438,836	0.17	500,000	TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2783649176)	519,625	0.20
1,040,000	EPHOIS SUBCO SARL 7.875% REGS 31/01/2031	1,134,380	0.44	1,900,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	1,947,633	0.76
7,474,000	HELLAS TELECOMMUNICATIONS II 0% REGS PERPETUAL DEFAULTED	58,447	0.02	860,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	991,761	0.38
1,400,000	INPOST SA 2.25% REGS 15/07/2027	1,368,584	0.53	900,000	UNITED GROUP B V 4.00% REGS 15/11/2027	892,098	0.35
200,000	MATTERHORN TELECOM S.A. 4.00% REGS 15/11/2027	200,160	0.08	800,000	UNITED GROUP B V 5.25% REGS 01/02/2030	795,712	0.31
1,000,000	PLT VII FINANCE SARL 6.00% REGS 15/06/2031	1,054,230	0.41				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
900,000	UNITED GROUP B V 6.50% REGS 31/10/2031	917,667	0.36	400,000	SHERWOOD FINANICING PLC 9.625% REGS 15/12/2029	483,735	0.19
1,200,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041517)	1,164,180	0.45	500,000	SYNTHOMER PLC 7.375% REGS 02/05/2029	523,665	0.20
900,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	837,648	0.32	700,000	TI AUTOMOTIVE FINANCE PLC 3.75% REGS 15/04/2029	695,933	0.27
700,000	WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	694,281	0.27	1,000,000	VIRGIN MEDIA SECURED FINANCE PLC 4.125% REGS 15/08/2030	1,040,191	0.40
500,000	WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030	498,665	0.19	500,000	VIRGIN MEDIA SECURED FINANCE PLC 4.25% REGS 15/01/2030	532,608	0.21
300,000	ZF EUROPE FINANCE BV 4.75% 31/01/2029	292,305	0.11	1,400,000	VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	1,451,391	0.56
1,400,000	ZF EUROPE FINANCE BV 6.125% 13/03/2029	1,433,138	0.56	2,000,000	VODAFONE GROUP PLC VAR 27/08/2080 EUR (ISIN XS2225204010)	1,891,840	0.74
2,180,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	1,989,315	0.77	800,000	ZEGONA FINANCE LC 6.75% REGS 17/07/2029	853,696	0.33
900,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	906,687	0.35		<i>Suède</i>	8,493,377	3.29
	<i>Pologne</i>	1,462,545	0.57	500,000	ASMODEE GROUP AB 5.75% REGS 15/12/2029	517,535	0.20
1,500,000	CANPACK SA 2.375% REGS 01/11/2027	1,462,545	0.57	900,000	ASSEMBLIN GROUP AB 6.25% REGS 01/07/2030	942,246	0.37
	<i>Portugal</i>	3,930,071	1.52	800,000	CASTELLUM AB VAR PERPETUAL	769,576	0.30
1,000,000	EDP ENERGIAS DE PORTUGAL VAR 02/08/2081	977,030	0.38	1,220,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	1,132,600	0.44
500,000	EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM0020)	457,625	0.18	700,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	643,083	0.25
600,000	EDP ENERGIAS DE PORTUGAL VAR 16/09/2054	611,940	0.24	940,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	947,012	0.37
1,400,000	EDP ENERGIAS DE PORTUGAL VAR 23/04/2083	1,473,696	0.56	820,000	VERISURE HOLDING AB 5.50% REGS 15/05/2030	854,981	0.33
400,000	EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	409,780	0.16	1,200,000	VERISURE HOLDING AB 7.125% REGS 01/02/2028	1,247,220	0.47
	<i>Royaume-Uni</i>	24,218,559	9.39	400,000	VERISURE HOLDING AB 9.25% REGS 15/10/2027	336,176	0.13
1,610,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	1,725,645	0.68	1,100,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	1,102,948	0.43
600,000	BCP V MODULAR SERVICES FINANCE II PLC 4.75% REGS 30/11/2028	590,658	0.23		Actions/Parts d'OPCVM/OPC	9,761,695	3.79
1,280,000	BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	1,498,969	0.58		Actions/Parts de fonds d'investissements	9,761,695	3.79
600,000	BELRON UK FINANCE PLC 4.625% REGS 15/10/2029	615,438	0.24		<i>France</i>	9,761,695	3.79
900,000	BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	1,165,907	0.45	5	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XM0)	5,486,162	2.13
700,000	CD AND R FIREFLY BIDCO LIMITED 8.625% REGS 30/04/2029	882,798	0.34	29	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	3,073,767	1.19
400,000	DEUCE FINCO PLC 5.50% REGS 15/06/2027	474,020	0.18	11	BFT AUREUS ISR FCP	1,201,766	0.47
400,000	EC FINANCE PLC 3.00% REGS 15/10/2026	381,652	0.15		Total portefeuille-titres	250,691,461	97.22
800,000	INEOS FINANCE PLC 6.375% REGS 15/04/2029	840,856	0.33				
800,000	INEOS QUATTRO FINANCE 2 PLC 6.75% REGS 15/04/2030	831,888	0.32				
700,000	INEOS QUATTRO FINANCE 2 PLC 8.50% REGS 15/03/2029	751,016	0.29				
536,000	IRON MOUNTAIN UK PLC 3.875% REGS 15/11/2025	637,865	0.25				
840,000	JERROLD FINCO PLC 7.875% REGS 15/04/2030	1,035,644	0.40				
550,000	NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	528,385	0.20				
1,400,000	PINEWOOD FINCO PLC 6.00% REGS 27/03/2030	1,682,963	0.65				
1,260,000	PINNACLE BIDCO PLC 8.25% REGS 11/10/2028	1,338,788	0.52				
900,000	PREMIER FOODS FLNANCE PLC 3.50% 15/10/2026	1,064,184	0.41				
700,000	SHERWOOD FINANICING PLC 7.625% REGS 15/12/2029	698,824	0.27				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	215,742,574	98.46	400,000 GRIFOLS ESCROW ISSUER SA 3.875% REGS 15/10/2028	362,284	0.17
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	208,697,589	95.24	5,330,000 LORCA TELECOM BONDCO 4.00% REGS 18/09/2027	5,339,541	2.44
Obligations	208,697,589	95.24	<i>États-Unis d'Amérique</i>	12,798,977	5.84
<i>Allemagne</i>	22,507,916	10.27	900,000 AVANTOR FUNDING INC 2.625% REGS 01/11/2025	894,762	0.41
1,800,000 BAYER AG VAR 12/11/2079	1,699,218	0.78	700,000 BELDEN INC 3.375% REGS 15/07/2027	698,124	0.32
1,400,000 BAYER AG VAR 25/03/2082 EUR (ISIN XS2451802768)	1,390,424	0.63	300,000 COTY INC 3.875% REGS 15/04/2026	300,552	0.14
1,250,000 CHEPLAPHARM 3.50% REGS 11/02/2027	1,187,763	0.54	1,170,000 COTY INC 5.75% REGS 15/09/2028	1,221,503	0.56
950,000 CHEPLAPHARM 4.375% REGS 15/01/2028	881,733	0.40	1,300,000 ENCORE CAPITAL GROUP INC 4.25% REGS 01/06/2028	1,480,031	0.68
300,000 DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	297,930	0.14	1,010,000 ENERGIZER HOLDINGS INC 4.75% REGS 15/06/2028	933,550	0.43
1,200,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	1,198,968	0.55	500,000 FORD MOTOR CREDIT CO LLC 4.535% 06/03/2025	603,199	0.28
1,440,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026	1,440,778	0.66	600,000 FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	624,054	0.28
600,000 GRUENENTHAL GMBH 4.125% REGS 15/05/2028	602,892	0.28	1,620,000 IQVIA INC 1.75% REGS 15/03/2026	1,594,421	0.72
400,000 HT TROPLAST GMBH 9.375% REGS 15/07/2028	424,212	0.19	800,000 IQVIA INC 2.25% REGS 15/01/2028	770,544	0.35
1,000,000 IHO VERWALTUNGS GMBH 6.75% REGS 15/11/2029	1,024,500	0.47	200,000 OLYMPUS WATER US HOLDING CORPORATION 3.875% REGS 01/10/2028	195,380	0.09
1,080,000 IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028	1,141,679	0.52	1,400,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028	1,363,922	0.62
1,400,000 INFINEON TECHNOLOGIES AG VAR PERPETUAL	1,396,332	0.64	200,000 SCIL IV LLC USA H 4.375% REGS 01/11/2026	200,010	0.09
3,060,000 NIDDA HEALTHCARE HOLDING AG 7.50% REGS 21/08/2026	2,084,712	0.94	800,000 SCIL IV LLC USA H 9.50% REGS 15/07/2028	859,704	0.39
500,000 PROGROUP AG 5.125% REGS 12/04/2029	492,615	0.22	1,080,000 STANDARD INDUSTRIES INC 2.25% REGS 21/11/2026	1,059,221	0.48
1,100,000 SCHAEFFLER AG 2.75% 12/10/2025	1,094,632	0.50	<i>Finlande</i>	820,336	0.37
900,000 SCHAEFFLER AG 2.875% 26/03/2027	897,678	0.41	800,000 HUHTAMAKI OYJ 4.25% 09/06/2027	820,336	0.37
700,000 SCHAEFFLER AG 4.50% 14/08/2026	713,643	0.33	<i>France</i>	39,199,307	17.89
1,170,000 TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 2.00% REGS 15/07/2025	1,161,950	0.53	1,170,000 AFFLELOU SAS 4.25% REGS 19/05/2026	1,171,404	0.53
990,000 TECHEM VERWALTUNGS GMBH 5.375% 15/07/2029	1,025,175	0.47	600,000 AFFLELOU SAS 6.00% REGS 25/07/2029	627,744	0.29
700,000 ZF FINANCE GMBH 2.00% 06/05/2027	659,155	0.30	1,400,000 AIR FRANCE KLM 7.25% 31/05/2026	1,475,236	0.67
400,000 ZF FINANCE GMBH 2.25% 03/05/2028	366,356	0.17	500,000 AIR FRANCE KLM 8.125% 31/05/2028	563,585	0.26
1,300,000 ZF FINANCE GMBH 5.75% 03/08/2026	1,325,571	0.60	1,280,000 CAB SELAS 3.375% REGS 01/02/2028	1,189,965	0.54
<i>Autriche</i>	1,194,623	0.55	500,000 CHROME BIDCO SAS 3.50% REGS 31/05/2028	412,530	0.19
500,000 SAPPI PAPIER HOLDING GMBH 3.125% REGS 15/04/2026	497,535	0.23	200,000 CROWN EUROPEAN HOLDINGS 2.875% REGS 01/02/2026	199,632	0.09
700,000 SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	697,088	0.32	700,000 CROWN EUROPEAN HOLDINGS 5.00% REGS 15/05/2028	739,256	0.34
<i>Belgique</i>	2,978,778	1.36	1,400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013464922)	1,354,556	0.62
600,000 AZELIS FINANCE 4.75% REGS 25/09/2029	618,720	0.28	1,800,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534351)	1,760,670	0.80
1,710,000 AZELIS GROUP NV 5.75% REGS 15/03/2028	1,767,678	0.81	400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	442,024	0.20
600,000 SOLVAY SA VAR PERPETUAL	592,380	0.27	1,080,000 FNAC DARTY SA 6.00% 01/04/2029	1,134,626	0.52
<i>Canada</i>	1,441,181	0.66	500,000 FORVIA 2.375% 15/06/2027	475,980	0.22
1,440,000 PANTHER BF AGGREGATOR 2 LP/PANTHER FINANCIAL CO INC 4.375% REGS 15/05/2026	1,441,181	0.66	4,700,000 FORVIA 2.75% 15/02/2027	4,529,719	2.08
<i>Espagne</i>	9,297,404	4.24	600,000 FORVIA 3.125% 15/06/2026	593,328	0.27
990,000 AEDAS HOMES SAU 4.00% REGS 15/08/2026	988,703	0.45	800,000 FORVIA 3.75% 15/06/2028	780,232	0.36
1,700,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	1,653,896	0.75	116,000 FORVIA 7.25% 15/06/2026	120,018	0.05
1,000,000 CELLNEX FINANCE COMPANY SAU 1.00% 15/09/2027	952,980	0.43	1,170,000 GETLINK SE 3.50% 30/10/2025	1,168,736	0.53
			700,000 HOLDING DINFRASSTRUCTURES ET DES METIERS DE ENVIRONNEMENT 0.625% 16/09/2028	621,236	0.28

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	EUR			EUR		
900,000	ILIAD HOLDING 5.625% REGS 15/10/2028	0.42	990,000	OPTICS BIDCO SPA 2.375% 12/10/2027	0.44	
500,000	ILIAD SA 1.875% 11/02/2028	0.22	1,080,000	OPTICS BIDCO SPA 2.875% 28/01/2026	0.49	
400,000	ILIAD SA 2.375% 17/06/2026	0.18	1,300,000	OPTICS BIDCO SPA 7.875% 31/07/2028	0.67	
500,000	ILIAD SA 5.375% 14/06/2027	0.24	1,890,000	TELECOM ITALIA SPA 2.75% 15/04/2025	0.85	
200,000	IM GROUP SAS 8.00% 01/03/2028	0.05	900,000	TELECOM ITALIA SPA 7.875% 31/07/2028	0.47	
1,440,000	KAPLA HOLDING 3.375% REGS 15/12/2026	0.65		<i>Japon</i>	1,687,536	
500,000	LOXAM SAS 4.50% REGS 15/02/2027	0.23			0.77	
700,000	LOXAM SAS 6.375% 15/05/2028	0.33	1,800,000	RAKUTEN GROUP INC VAR REGS PERPETUAL	0.77	
700,000	OPMOBILITY 4.875% 13/03/2029	0.33		<i>Jersey</i>	1,722,295	
810,000	PAPREC HOLDING SA 6.50% REGS 17/11/2027	0.39			0.79	
650,000	PICARD GROUPE 6.375% REGS 01/07/2029	0.31	1,640,000	AVIS BUDGET FINANCE PLC 7.00% REGS 28/02/2029	0.79	
1,100,000	RCI BANQUE SA VAR 18/02/2030	0.50		<i>Luxembourg</i>	17,247,582	
100,000	RENAULT SA 2.00% 28/09/2026	0.04			7.87	
1,100,000	RENAULT SA 2.375% 25/05/2026	0.50	600,000	ACCORINVEST GROUP SA 6.375% REGS 15/10/2029	0.29	
1,200,000	RENAULT SA 2.50% 02/06/2027	0.54	900,000	ARAMARK INTERNATIONAL FINANCE S.A.R.L 3.125% REGS 01/04/2025	0.41	
300,000	REXEL SA 2.125% 15/06/2028	0.13	990,000	ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	0.43	
1,980,000	SPCM SA 2.00% REGS 01/02/2026	0.90	400,000	CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	0.18	
100,000	TEREOS FINANCE GROUPE I 4.75% REGS 30/04/2027	0.05	589,000	CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	0.26	
471,000	TEREOS FINANCE GROUPE I 7.25% REGS 15/04/2028	0.22	1,200,000	CIRSA FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	0.55	
1,500,000	VALEO SA 5.375% 28/05/2027	0.71	800,000	CIRSA FINANCE INTERNATIONAL SARL 6.50% REGS 15/03/2029	0.39	
3,200,000	VEOLIA ENVIRONNEMENT SA VAR PERPETUAL EUR (ISIN FR00140007K5)	1.44	1,350,000	CIRSA FINANCE INTERNATIONAL SARL 7.875% REGS 31/07/2028	0.65	
900,000	VIGIE VAR PERPETUAL	0.40	200,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	0.09	
600,000	VIRIDIEN 7.75% REGS 01/04/2027	0.27	1,100,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	0.48	
	<i>Grèce</i>	1,594,080	0.73	1,907,000	CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	0.84
1,620,000	EUROBANK ERGASIAS SA VAR 05/05/2027	0.73	900,000	CPI PROPERTY GROUP S.A. 2.75% 12/05/2026	0.41	
	<i>Île de Man</i>	940,815	0.43	900,000	CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	0.44
500,000	PLAYTECH PLC 4.25% 07/03/2026	0.10	1,260,000	INPOST SA 2.25% REGS 15/07/2027	0.56	
700,000	PLAYTECH PLC 5.875% 28/06/2028	0.33	700,000	MATTERHORN TELECOM S.A. 3.125% REGS 15/09/2026	0.32	
	<i>Irlande</i>	6,042,078	2.76	990,000	MATTERHORN TELECOM S.A. 4.00% REGS 15/11/2027	0.45
600,000	EIRCOM FINANCE LTD 2.625% 15/02/2027	0.27	1,395,000	ROSSINI SARL 6.75% REGS 31/12/2029	0.67	
1,440,000	EIRCOM FINANCE LTD 3.50% 15/05/2026	0.66	990,000	SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	0.45	
400,000	EIRCOM FINANCE LTD 5.75% 15/12/2029	0.19		<i>Mexique</i>	627,375	
300,000	FLUTTER ENTERTAINMENT PLC 5.00% REGS 29/04/2029	0.14			0.29	
2,910,000	VIRGIN MEDIA VENDOR FINANCING NOTES III DAC 4.875% REGS 15/07/2028	1.50	700,000	NEMAK SAB DE CV 2.25% REGS 20/07/2028	0.29	
	<i>Israël</i>	3,358,205	1.53		<i>Pays-Bas</i>	28,791,041
3,330,000	TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	1.53			13.14	
	<i>Italie</i>	12,380,666	5.65	700,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	0.32
1,255,000	BANCO BPM SPA VAR 21/01/2028	0.61	2,100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2282606578)	0.93	
900,000	FLOS B AND B ITALIA SPA 10.00% REGS 15/11/2028	0.40	1,080,000	DUFY ONE BONDS 2.00% 15/02/2027	0.48	
700,000	GUALA CLOSURES SPA 3.25% REGS 15/06/2028	0.31	900,000	DUFY ONE BONDS 3.375% 15/04/2028	0.41	
1,350,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	0.61	200,000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 24/07/2028	0.08	
500,000	LOTTOMATICA SPA 7.125% REGS 01/06/2028	0.24	900,000	KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2486270858)	0.44	
1,260,000	NEXI SPA 1.625% 30/04/2026	0.56				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
200,000	KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2824778075)	207,882	0.09	1,530,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	1,510,967	0.69
1,900,000	NATURGY FINANCE BV 2.374% PERPETUAL	1,849,004	0.84	400,000	CD AND R FIREFLY BIDCO LIMITED 8.625% REGS 30/04/2029	504,456	0.23
480,000	OI EUROPEAN GROUP BV 5.25% REGS 01/06/2029	490,786	0.22	500,000	DEUCE FINCO PLC 5.50% REGS 15/06/2027	592,525	0.27
500,000	OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	519,360	0.24	1,350,000	EC FINANCE PLC 3.00% REGS 15/10/2026	1,288,076	0.59
400,000	PPF ARENA 1 BV 2.125% 31/01/2025	398,916	0.18	300,000	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028	290,955	0.13
600,000	PPF ARENA 1 BV 3.25% 29/09/2027	597,216	0.27	1,620,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026	1,620,113	0.74
870,000	Q PARK HOLDING I BV 2.00% REGS 01/03/2027	852,452	0.39	700,000	JAGUAR LAND ROVER PLC 4.50% REGS 15/01/2026	705,964	0.32
900,000	Q PARK HOLDING I BV 5.125% REGS 01/03/2029	930,582	0.42	800,000	JAGUAR LAND ROVER PLC 6.875% REGS 15/11/2026	846,296	0.39
600,000	SAIPEM FINANCE INTERNATIONAL BV 3.125% 31/03/2028	600,078	0.27	700,000	NGG FINANCE PLC VAR 05/09/2082	673,092	0.31
500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	503,080	0.23	800,000	PINEWOOD FINCO PLC 3.25% REGS 30/09/2025	951,630	0.43
1,500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	1,467,315	0.67	700,000	PINNACLE BIDCO PLC 8.25% REGS 11/10/2028	743,771	0.34
3,200,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)	3,121,792	1.43	800,000	PREMIER FOODS FLNANCE PLC 3.50% 15/10/2026	945,941	0.43
500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2462605671)	551,390	0.25	1,080,000	ROLLS ROYCE PLC 5.75% REGS 15/10/2027	1,325,874	0.61
1,170,000	TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2207430120)	1,160,558	0.53	1,100,000	SHERWOOD FINANICING PLC 7.625% REGS 15/12/2029	1,098,152	0.50
400,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	372,712	0.17	300,000	SHERWOOD FINANICING PLC 9.625% REGS 15/12/2029	362,801	0.17
1,530,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027	1,484,406	0.68	133,000	SYNTHOMER PLC 3.875% REGS 01/07/2025	132,471	0.06
600,000	UNITED GROUP B V 3.625% REGS 15/02/2028	587,454	0.27	400,000	SYNTHOMER PLC 7.375% REGS 02/05/2029	418,932	0.19
500,000	UNITED GROUP B V 4.00% REGS 15/11/2027	495,610	0.23	4,680,000	VODAFONE GROUP PLC VAR 27/08/2080 EUR (ISIN XS2225157424)	4,629,596	2.10
1,000,000	UNITED GROUP B V 4.625% REGS 15/08/2028	994,940	0.45	500,000	ZEGONA FINANCE LC 6.75% REGS 17/07/2029	533,560	0.24
2,010,000	VZ VENDOR FINANICING BV 2.875% REGS 15/01/2029	1,848,175	0.84		<i>Suède</i>	13,012,991	5.94
800,000	WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	793,464	0.36	1,660,000	AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	1,606,000	0.73
400,000	ZF EUROPE FINANCE BV 2.00% 23/02/2026	390,528	0.18	400,000	ASMODEE GROUP AB 5.75% REGS 15/12/2029	414,028	0.19
2,500,000	ZF EUROPE FINANCE BV 2.50% 23/10/2027	2,357,250	1.09	2,460,000	CASTELLUM AB VAR PERPETUAL	2,366,446	1.08
400,000	ZF EUROPE FINANCE BV 4.75% 31/01/2029	389,740	0.18	800,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2125121769)	778,952	0.36
	<i>Pologne</i>	877,527	0.40	900,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	835,524	0.38
900,000	CANPACK SA 2.375% REGS 01/11/2027	877,527	0.40	1,620,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	1,550,923	0.71
	<i>Portugal</i>	5,048,758	2.30	400,000	VERISURE HOLDING AB 3.25% REGS 15/02/2027	394,980	0.18
2,900,000	EDP ENERGIAS DE PORTUGAL VAR 02/08/2081	2,833,387	1.28	3,060,000	VERISURE HOLDING AB 7.125% REGS 01/02/2028	3,180,411	1.45
1,800,000	EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPXOM0021)	1,721,916	0.79	1,170,000	VERISURE HOLDING AB 9.25% REGS 15/10/2027	983,315	0.45
500,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	493,455	0.23	900,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	902,412	0.41
	<i>République tchèque</i>	2,881,210	1.31		Actions/Parts d'OPCVM/OPC	7,044,985	3.22
2,880,000	SAZKA GROUP AS 3.875% REGS 15/02/2027	2,881,210	1.31		Actions/Parts de fonds d'investissements	7,044,985	3.22
	<i>Royaume-Uni</i>	22,246,908	10.15		<i>France</i>	7,044,985	3.22
800,000	BCP V MODULAR SERVICES FINANCE II PLC 4.75% REGS 30/11/2028	787,544	0.36	3	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XM0)	3,604,823	1.65
600,000	BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026	716,531	0.33	2	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XN8)	1,991,895	0.91
400,000	BELLIS ACQUISITION COMPANY PLC 4.50% REGS 16/02/2026	480,387	0.22	14	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	1,448,267	0.66
1,060,000	BELRON UK FINANCE PLC 4.625% REGS 15/10/2029	1,087,274	0.50		Total portefeuille-titres	215,742,574	98.46

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	614,453,273	98.20	5,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	5,508,200	0.88
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	572,705,726	91.53	5,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	5,583,050	0.89
Obligations	572,705,726	91.53	10,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	10,596,500	1.69
<i>Allemagne</i>	50,954,240	8.14	5,000,000 BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAQ22)	5,567,842	0.89
6,000,000 AAREAL BANK AG VAR 12/12/2034	6,022,020	0.96	10,000,000 BANKINTER SA VAR PERPETUAL	10,618,500	1.70
5,000,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A289FK7)	4,351,150	0.70	10,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	11,088,800	1.76
5,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)	5,181,350	0.83	10,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609053)	10,982,400	1.76
10,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WB5)	10,990,000	1.75	<i>États-Unis d'Amérique</i>	6,040,917	0.97
5,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	5,508,950	0.88	2,000,000 CVS HEALTH CORP VAR 10/03/2055	1,944,297	0.31
5,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	5,251,250	0.84	5,000,000 DEUTSCHE BANK AG NEW YORK VAR 07/01/2033	4,096,620	0.66
3,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	3,063,390	0.49	<i>France</i>	70,313,803	11.24
5,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19WG7)	5,043,550	0.81	10,000,000 AXA SA VAR PERPETUAL EUR (ISIN XS2737652474)	10,780,400	1.72
3,000,000 LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL EUR (ISIN DE000LB4XHX4)	2,952,930	0.47	5,000,000 BNP PARIBAS SA VAR REGS 31/12/2049	4,803,477	0.77
2,500,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	2,589,650	0.41	5,000,000 CNP ASSURANCES VAR PERPETUAL	4,971,600	0.79
<i>Autriche</i>	31,632,000	5.06	5,000,000 CREDIT AGRICOLE ASSURANCES SA 4.50% 17/12/2034	5,109,900	0.82
10,000,000 BAWAG GROUP AG VAR PERPETUAL EUR (ISIN XS2819840120)	10,337,800	1.65	10,000,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)	10,352,400	1.65
2,700,000 BAWAG GROUP AG VAR 24/02/2034	2,940,975	0.47	4,000,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	4,359,092	0.70
10,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)	10,629,900	1.71	5,000,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	4,843,100	0.77
5,000,000 VOLKSBANK WIEN AG VAR 04/12/2035	5,128,900	0.82	5,000,000 ROQUETTE FRERES SA VAR 31/12/2049	5,103,100	0.82
2,500,000 VOLKSBANK WIEN AG VAR 21/06/2034	2,594,425	0.41	3,400,000 SCOR SE VAR PERPETUAL	3,454,434	0.55
<i>Belgique</i>	30,660,324	4.90	5,000,000 SOGECAP SA VAR 16/05/2044	5,588,100	0.89
5,000,000 AGEAS NV VAR PERPETUAL	4,680,800	0.75	10,000,000 UNIBAIL RODAMCO WESTFIELD SE VAR PERPETUAL EUR (ISIN FR001400IU83)	10,948,200	1.76
7,600,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	7,632,604	1.22	<i>Grèce</i>	5,238,225	0.84
5,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002961424)	5,511,650	0.88	4,500,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	5,238,225	0.84
7,600,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0390152180)	7,846,620	1.25	<i>Irlande</i>	13,098,150	2.09
5,000,000 PROXIMUS SA VAR PERPETUAL	4,988,650	0.80	7,500,000 AIB GROUP PLC VAR PERPETUAL	7,962,000	1.27
<i>Bermudes</i>	10,123,900	1.62	5,000,000 BANK OF IRELAND GROUP PLC VAR PERPETUAL	5,136,150	0.82
10,000,000 AEGON LIMITED VAR 29/12/2049	10,123,900	1.62	<i>Italie</i>	58,373,730	9.33
<i>Danemark</i>	8,932,874	1.43	5,000,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005571309)	5,715,450	0.91
10,000,000 ORSTED VAR 18/02/3021	8,932,874	1.43	5,090,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005604803)	5,439,378	0.87
<i>Espagne</i>	75,371,682	12.04	5,000,000 BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005579492)	5,470,200	0.87
7,600,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	8,759,076	1.40	5,000,000 BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005622409)	5,121,550	0.82
3,800,000 ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	3,807,714	0.61	5,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	5,595,850	0.89
2,500,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	2,859,600	0.46	3,000,000 FINCOBANK SPA VAR PERPETUAL	3,211,680	0.51

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
7,500,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2824056522)	8,021,550	1.29	5,000,000	VODAFONE GROUP PLC VAR 30/08/2086	6,549,952	1.05
5,000,000	INTESA SANPAOLO SPA 8.505% 20/09/2032	6,775,822	1.08		<i>Suède</i>	24,141,078	3.86
7,500,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN IT0005611758)	7,819,050	1.26	5,000,000	CASTELLUM AB VAR PERPETUAL EUR (ISIN XS2397251807)	4,809,850	0.77
5,000,000	UNIPOLSAI SPA VAR PERPETUAL	5,203,200	0.83	10,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	9,573,600	1.53
	<i>Luxembourg</i>	22,981,939	3.67	5,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	5,037,300	0.81
3,000,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	2,660,599	0.43	5,000,000	SKANDINAVISKA ENSKILDA BANKEN AB VAR PERPETUAL	4,720,328	0.75
7,000,000	AROUNDTOWN SA VAR PERPETUAL	6,367,760	1.01		<i>Suisse</i>	4,792,999	0.77
4,000,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	3,895,880	0.62	5,000,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097EZ68)	4,792,999	0.77
5,000,000	EUROFINS SCIENTIFIC BONDS VAR PERPETUAL	5,266,350	0.84		Actions/Parts d'OPCVM/OPC	40,688,983	6.50
5,000,000	GRAND CITY PROPERTIES S A VAR PERPETUAL EUR (ISIN XS2271225281)	4,791,350	0.77		Actions/Parts de fonds d'investissements	40,688,983	6.50
	<i>Pays-Bas</i>	80,184,840	12.81		<i>France</i>	40,688,983	6.50
2,700,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	2,768,715	0.44	21	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XM0)	22,896,055	3.66
7,500,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)	7,994,175	1.28	11	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XN8)	11,630,303	1.86
5,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2893176862)	5,144,950	0.82	58	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	6,162,625	0.98
8,000,000	ACHMEA BV VAR PERPETUAL	7,813,040	1.25		Instruments dérivés	1,058,564	0.17
5,000,000	ACHMEA BV VAR 02/11/2044	5,330,050	0.85		Options	1,058,564	0.17
10,000,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	10,503,400	1.67		<i>Luxembourg</i>	1,058,564	0.17
5,000,000	ATHORA NETHERLANDS NV VAR PERPETUAL	5,104,650	0.82	125,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 2.625 - 15.01.25 CALL	1,444	0.00
10,000,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	9,832,900	1.57	125,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.00 - 15.01.25 PUT	1,057,120	0.17
5,000,000	DE VOLKSBANK NV VAR PERPETUAL	5,223,800	0.83		Positions courtes	-517,388	-0.08
5,000,000	DE VOLKSBANK NV VAR 27/11/2035	5,003,800	0.80		Instruments dérivés	-517,388	-0.08
5,000,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS2885225966)	4,850,410	0.78		Options	-517,388	-0.08
5,000,000	NN GROUP NV VAR PERPETUAL EUR (ISIN XS2602037629)	5,257,200	0.84		<i>Luxembourg</i>	-517,388	-0.08
5,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2755535577)	5,357,750	0.86	-125,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 2.75 - 15.01.25 CALL	-5,025	0.00
	<i>Portugal</i>	37,866,450	6.05	-125,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.25 - 15.01.25 PUT	-321,749	-0.05
10,000,000	BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	10,842,700	1.73	-125,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.375 - 15.01.25 PUT	-190,614	-0.03
15,000,000	FIDELIDADE COPANHIA VAR PERPETUAL	16,002,900	2.55		Total portefeuille-titres	613,935,885	98.12
5,000,000	FIDELIDADE COPANHIA VAR 04/09/2031	5,037,600	0.81				
5,000,000	NOVO BANCO SA VAR 01/12/2033	5,983,250	0.96				
	<i>Royaume-Uni</i>	41,998,575	6.71				
2,500,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2591803841)	3,209,271	0.51				
5,000,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2813323503)	6,257,378	1.00				
5,000,000	HSBC HOLDINGS PLC VAR PERPETUAL EUR	4,950,700	0.79				
5,000,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2113658202)	5,868,408	0.94				
10,000,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2896922312)	12,161,707	1.94				
3,000,000	PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL USD	3,001,159	0.48				

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	65,672,622	97.25			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	65,672,622	97.25			
Actions	594,719	0.88			
<i>Luxembourg</i>	593,218	0.88			
38,572,233 ATENTO ORDINARY	-	0.00			
624,439 ATENTO PREFERRED	593,218	0.88			
<i>Mexique</i>	1,501	0.00			
26,014 UNIFIN FINAN —SHS SERIES -A-	1,501	0.00			
Obligations	65,067,850	96.36			
<i>Allemagne</i>	1,708,529	2.53			
565,000 CHEPLAPHARM 7.50% 144A 15/05/2030	577,452	0.86			
175,000 CT INVESTMENT GMBH 6.375% REGS 15/04/2030	189,537	0.28			
100,000 PROGROUPE AG 5.125% REGS 12/04/2029	102,021	0.15			
115,000 PROGROUPE AG 5.375% REGS 15/04/2031	116,669	0.17			
660,000 TUI CRIUSES GMBH 6.25% REGS 15/04/2029	722,850	1.07			
<i>Belgique</i>	154,867	0.23			
150,000 ONTEX GROUP 3.50% 15/07/2026	154,867	0.23			
<i>Brésil</i>	323,184	0.48			
235,000 B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031	208,508	0.31			
200,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% 144A 18/06/2026	114,676	0.17			
<i>Canada</i>	4,615,040	6.83			
615,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029	605,080	0.90			
248,000 ENERFLEX LTD 9.00% 144A 15/10/2027	258,694	0.38			
254,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	261,493	0.39			
450,000 GARDA WORLD SECURITY CORP 4.625% 144A 15/02/2027	437,918	0.65			
45,000 GARDA WORLD SECURITY CORP 7.75% 144A 15/02/2028	46,459	0.07			
140,000 GARDA WORLD SECURITY CORP 8.375% 144A 15/11/2032	143,018	0.21			
635,000 GFL ENVIRONMENTAL INC 5.125% 144A 15/12/2026	631,438	0.94			
95,000 IAMGOLD CORP 5.75% 144A 15/10/2028	92,077	0.14			
360,000 PARKLAND CORPORATION 4.625% 144A 01/05/2030	331,139	0.49			
445,000 PARKLAND CORPORATION 5.875% 144A 15/07/2027	440,870	0.65			
865,000 PRECISION DRILLING CORP 6.875% 144A 15/01/2029	858,279	1.26			
500,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	508,575	0.75			
<i>Espagne</i>	781,482	1.16			
200,000 BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05964HBH75)	207,382	0.31			
600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	574,100	0.85			
			<i>États-Unis d'Amérique</i>	37,245,057	55.15
			900,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 144A 15/02/2031	921,420	1.37
			110,000 ALPHA GENERATION LLC 6.75% 144A 15/10/2032	108,847	0.16
			495,000 ARCHROCK PARTNERS LP FIN 6.25% 144A 01/04/2028	492,901	0.73
			395,000 BALL CORP 2.875% 15/08/2030	338,689	0.50
			320,000 BATH AND BODY WORKS 6.625% 144A 01/10/2030	322,838	0.48
			600,000 BEACON ROOFING SUPPLY INC 4.125% 144A 15/05/2029	568,398	0.84
			490,000 BEAZER HOMES INC 7.25% 15/10/2029	497,066	0.74
			70,000 CAESARS ENTERTAINMENT INC 6.50% 144A 15/02/2032	70,390	0.10
			111,000 CAESARS ENTERTAINMENT INC 8.125% 144A 01/07/2027	112,188	0.17
			160,000 CAMELOT RETURN MERGER SUB INC 8.75% 144A 01/08/2028	153,638	0.23
			640,000 CARPENTER TECHNOLOGY CORP 6.375% 15/07/2028	642,573	0.95
			435,000 CARPENTER TECHNOLOGY CORP 7.625% 15/03/2030	445,349	0.66
			550,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	482,818	0.71
			600,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031	612,156	0.91
			325,000 CELANESE US HOLDINGS LLC 6.70% 15/11/2033	337,818	0.50
			505,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	533,689	0.79
			340,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	297,945	0.44
			250,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	225,620	0.33
			220,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/01/2032	187,972	0.28
			150,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	130,680	0.19
			628,000 CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	617,161	0.91
			145,000 CLEVELAND CLIFFS INC 7.375% 144A 01/05/2033	142,700	0.21
			695,000 COEUR MINING INC 5.125% 144A 15/02/2029	666,234	0.99
			665,000 COMMERCIAL METALS CO 3.875% 15/02/2031	588,671	0.87
			530,000 CORNERSTONE BUILDING BRANDS INC 6.125% 144A 15/01/2029	425,352	0.63
			330,000 DCP MIDSTREAM OPERATING LP 5.60% 01/04/2044	308,831	0.46
			110,000 DELEK LOGISTICS PARTNERS LP 7.125% 144A 01/06/2028	109,711	0.16
			165,000 DELUXE CORP 8.125% 144A 15/09/2029	167,485	0.25
			330,000 DYCOM INDUSTRIES INC 4.50% 144A 15/04/2029	308,926	0.46
			50,000 FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030	55,392	0.08
			135,000 FREEDOM MORTGAGE HOLDING LLC 9.125% 144A 15/05/2031	139,478	0.21
			220,000 FREEDOM MORTGAGE HOLDING LLC 9.25% 144A 01/02/2029	227,073	0.34
			340,000 GAP INC 3.625% 144A 01/10/2029	305,898	0.45
			388,000 GAP INC 3.875% 144A 01/10/2031	335,523	0.50
			650,000 GENTING NEW YORK INC 7.25% 144A 01/10/2029	669,877	0.99

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
320,000	HARVEST MIDSTREAM I LP 7.50% 144A 01/09/2028	323,267	0.48	190,000	STANDARD BUILDING SOLUTIONS INC 6.50% 144A 30/07/2032	190,644	0.28
1,000,000	HAT HOLDING I LLC 3.375% 144A 15/06/2026	969,020	1.44	190,000	SUMMIT MATERIAL LLC FIN 5.25% 144A 15/01/2029	190,977	0.28
330,000	HILTON GRAND ACA LLC IN 6.625% 144A 15/01/2032	331,274	0.49	150,000	SUMMIT MATERIAL LLC FIN 6.50% 144A 15/03/2027	150,149	0.22
360,000	INTERCONTINENTAL EXCHANGE INC 3.625% 01/09/2028	345,485	0.51	705,000	SUNOCO LP SUNOCO FINANCE CORP 4.50% 30/04/2030	654,233	0.97
445,000	IRON MOUNTAIN INC 5.25% 144A 15/07/2030	425,224	0.63	635,000	TAYLOR MORRISON COMMUNITIES INC OR MONARCH COMM INC 5.875% 144A 15/06/2027	637,902	0.94
505,000	IRON MOUNTAIN INC 7.00% 144A 15/02/2029	516,645	0.77	556,000	TEMPUR SEALY INTERNATIONAL INC 4.00% 144A 15/04/2029	513,121	0.76
240,000	KB HOME 4.00% 15/06/2031	212,263	0.31	468,000	TENET HEALTHCARE CORP 6.125% 15/06/2030	465,356	0.69
320,000	KB HOME 6.875% 15/06/2027	326,374	0.48	135,000	THE BRINKS CO 4.625% 144A 15/10/2027	130,872	0.19
140,000	KBR INC 4.75% 144A 30/09/2028	134,302	0.20	595,000	TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029	573,675	0.85
490,000	KEN GARFF AUTOMATIVE LLC 4.875% 144A 15/09/2028	470,552	0.70	55,000	TOPBUILD CORP. 4.125% 144A 15/02/2032	48,806	0.07
1,180,000	KENNEDY WILSON INC 4.75% 01/02/2030	1,044,300	1.56	480,000	TRAVEL LEISURE CO 6.625% 144A 31/07/2026	484,258	0.72
400,000	KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	388,048	0.57	640,000	TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	664,461	0.98
442,000	LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	481,608	0.71	495,000	TRONOX INC 4.625% 144A 15/03/2029	444,881	0.66
599,000	MACY RETAIL HOLDNGS LLC 5.875% 144A 01/04/2029	585,457	0.87	690,000	UNITED WHOLESOME MTGE LLC 5.75% 144A 15/06/2027	681,899	1.01
190,000	MATIV HOLDNGS INC 8.00% 144A 01/10/2029	183,382	0.27	375,000	UNITI GROUP LP 10.50% 144A 15/02/2028	400,106	0.59
90,000	MATTHEWS INTERNATIONAL CORP 8.625% 144A 01/10/2027	93,541	0.14	785,000	UNITI GROUP LP 6.50% 144A 15/02/2029	713,854	1.06
825,000	MAV ACQUISITION CORP 8.00% 144A 01/08/2029	827,607	1.23	840,000	US ACUTE CARE SOLUTIONS LLC 9.75% 144A 15/05/2029	856,648	1.27
645,000	MERCER INTERNATIIONAL INC 5.125% 01/02/2029	558,441	0.83	305,000	WESCO DISTRIBUTION INC 6.625% 144A 15/03/2032	309,670	0.46
479,000	METHANEX US OPERATIONS INC 6.25% 144A 15/03/2032	474,033	0.70		<i>France</i>	1,881,060	2.79
396,000	M/I HOMES INC 4.95% 01/02/2028	383,269	0.57	550,000	ALTICE FRANCE SA 5.125% 144A 15/07/2029	413,385	0.61
375,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	238,849	0.35	335,000	FORVIA 2.375% 15/06/2029	312,040	0.46
140,000	NATIONSTAR MORTGAGE HOLDINGS INC 5.125% 144A 15/12/2030	130,750	0.19	355,000	ILIAD SA 5.375% REGS 15/04/2030	378,410	0.56
340,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.50% 144A 01/08/2029	339,626	0.50	88,810	QUATRIM SASU 8.50% 144A 15/01/2027	89,664	0.13
675,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	629,053	0.93	725,000	SOCIETE GENERALE SA VAR 144A PERPETUAL	687,561	1.03
25,000	NOVELIS INC 3.875% 144A 15/08/2031	21,570	0.03		<i>Îles Caimans</i>	2,900,241	4.29
290,000	NOVELIS INC 4.75% 144A 30/01/2030	269,010	0.40	880,000	ABRA GLOBAL FINANCE 14.00% 144A 22/10/2029	854,128	1.26
179,000	NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025	-	0.00	278,000	AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.75% 144A 20/04/2029	276,051	0.41
277,000	OLIN CORP 5.00% 01/02/2030	260,446	0.39	325,000	BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL	320,096	0.47
184,000	ONEMAIN FINANCE CORP 3.50% 15/01/2027	175,490	0.26	905,000	GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	927,598	1.38
455,000	ONEMAIN FINANCE CORP 4.00% 15/09/2030	403,667	0.60	550,000	IHS HOLDING LIMITED 6.25% 144A 29/11/2028	522,368	0.77
405,000	OUTFRONT MEDIA CAPITAL LLC/CORPORATION 4.25% 144A 15/01/2029	377,282	0.56		<i>Irlande</i>	1,547,685	2.29
837,000	OWENS AND MINOR INC 6.625% 144A 01/04/2030	786,729	1.16	525,000	ARAGVI FINANCE INTERNATIONAL 11.125% 144A 20/11/2029	519,377	0.77
400,000	OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	391,812	0.58	500,000	ASG FINANCE DAC 9.75% 144A 15/05/2029	506,840	0.75
795,000	PENNYMAC FINANCIAL SERVICES INC 7.875% 144A 15/12/2029	834,049	1.24	485,000	PERRIGO FINANCE UNLIMITED COMPANY 5.375% 30/09/2032	521,468	0.77
700,000	PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	696,626	1.03		<i>Italie</i>	2,759,616	4.09
220,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029	225,366	0.33	355,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	309,145	0.46
380,000	SEALED AIR CORP 7.25% 144A 15/02/2031	393,251	0.58	500,000	LOTTOMATICA GROUP S P A 5.375% REGS 01/06/2030	538,729	0.80
445,000	SOTHEBY S 7.375% 144A 15/10/2027	440,323	0.65	860,000	NEXI SPA 2.125% 30/04/2029	849,664	1.26
355,000	SPECTRUM BRANDS INC 3.875% 144A 15/03/2031	306,056	0.45				
575,000	SPRINT CORPORATION 7.625% 01/03/2026	588,191	0.87				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
300,000	SHIBA BIDCO S PA 4.50% 144A 31/10/2028	311,886	0.46	100,000	SHERWOOD FINANCING PLC 4.50% 144A 15/11/2026	103,364	0.15
775,000	UNICREDIT SPA VAR 144A 30/06/2035	750,192	1.11	351,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	302,043	0.45
	<i>Jersey</i>	653,108	0.97		<i>Suède</i>	217,109	0.32
645,000	ADIENT GLOBAL HOLDINGS LTD 7.00% 144A 15/04/2028	653,108	0.97	205,000	VOLVO CAR AB 4.25% 31/05/2028	217,109	0.32
	<i>Libéria</i>	353,836	0.52		<i>Turquie</i>	307,177	0.45
135,000	ROYAL CARIBBEAN CRUISES LTD 5.50% 144A 01/04/2028	134,168	0.20	300,000	ARCELIK A S 3.00% 27/05/2026	307,177	0.45
220,000	ROYAL CARIBBEAN CRUISES LTD 6.00% 144A 01/02/2033	219,668	0.32		Obligations convertibles	10,053	0.01
	<i>Luxembourg</i>	3,154,081	4.67		<i>États-Unis d'Amérique</i>	10,053	0.01
675,000	AEGEA FINANCE SARL 6.75% 144A 20/05/2029	655,492	0.98	10,000	LIVE NATION ENTERTAINMENT INC 2.875% 15/01/2030 CV	10,053	0.01
219,082	ATENTO LUXCO 1 SA 20.00% 144A 17/02/2025	175,266	0.26		Total portefeuille-titres	65,672,622	97.25
475,000	AUNA SA 10.00% 144A 15/12/2029	498,902	0.74				
525,000	CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	535,412	0.79				
246,000	CONTOURGLOBAL POWER HOLDINGS 3.125% 144A 01/01/2028	245,677	0.36				
382,257	GOL FINANCE SA VAR 144A 29/01/2025	398,396	0.59				
200,000	ION TRADING TECHNOLOGIES 9.50% 144A 30/05/2029	210,316	0.31				
575,000	SIMPAR EUROPE 5.20% 144A 26/01/2031	434,620	0.64				
	<i>Mexique</i>	5,369	0.01				
200,000	UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAL48)	5,369	0.01				
	<i>Pays-Bas</i>	1,874,182	2.78				
215,000	BRASKEM NETHERLANDS FINANCE BV 8.00% 144A 15/10/2034	205,276	0.30				
620,000	CONSTELLIUM SE 3.125% 144A 15/07/2029	610,635	0.91				
405,000	OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030	361,531	0.54				
105,000	OI EUROPEAN GROUP BV 6.25% 144A 15/05/2028	112,937	0.17				
550,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	583,803	0.86				
	<i>Pérou</i>	356,580	0.53				
400,000	MINSUR SA 4.50% 144A 28/10/2031	356,580	0.53				
	<i>Roumanie</i>	673,152	1.00				
390,000	ROMANIA 5.25% 144A 30/05/2032	394,847	0.59				
280,000	ROMANIA 5.625% 144A 30/05/2037	278,305	0.41				
	<i>Royaume-Uni</i>	3,556,495	5.27				
695,000	ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC 4.125% 144A 15/06/2028	657,192	0.97				
400,000	BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)	415,024	0.61				
900,000	ENERGEAN REGISTERED 6.50% 144A 30/04/2027	898,092	1.34				
350,000	HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	348,222	0.52				
686,000	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% 144A 15/04/2028	688,935	1.02				
115,000	SHERWOOD FINANCING PLC 6.00% 144A 15/11/2026	143,623	0.21				

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	753,393,081	97.30	12,000,000 ENBRIDGE INC VAR 01/03/2078	11,440,618	1.48
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	695,116,216	89.77	5,714,000 ENBRIDGE INC VAR 15/01/2084	6,133,762	0.79
Obligations	695,116,216	89.77	5,000,000 ENBRIDGE INC VAR 15/03/2055	5,022,260	0.65
<i>Allemagne</i>	102,188,279	13.19	7,500,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	7,367,093	0.95
4,000,000 AAREAL BANK AG VAR 12/12/2034	4,014,680	0.52	3,500,000 TRANSCANADA PIPELINES LTD CANADA VAR 15/05/2067	3,186,369	0.41
5,000,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A3E5TR0)	4,222,050	0.55	3,900,000 TRANSCANADA TRUST VAR 15/03/2077	3,626,492	0.47
12,800,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	11,896,892	1.53	<i>Colombie</i>	16,935,421	2.19
5,200,000 BAYER AG VAR 13/09/2054	5,206,344	0.67	6,200,000 BANCO DAVIVIENDA SA VAR REGS PERPETUAL	5,154,173	0.67
2,100,000 BAYER AG VAR 25/03/2082 EUR (ISIN XS2451803063)	2,058,252	0.27	7,200,000 BANCO DE OCCIDENTE SA VAR 13/08/2034	7,823,351	1.01
13,100,000 BAYER AG VAR 25/09/2083	13,832,552	1.78	4,200,000 BANCO GNB SUDAMERIS VAR REGS 16/04/2031	3,957,897	0.51
8,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)	8,290,160	1.07	<i>Corée du Sud</i>	2,670,316	0.34
2,800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WB5)	3,077,200	0.40	2,735,000 WOORI BANK VAR REGS PERPETUAL	2,670,316	0.34
3,000,000 COMMERZBANK AG VAR PERPETUAL USD	2,892,429	0.37	<i>Danemark</i>	8,333,740	1.08
13,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	14,323,270	1.84	7,000,000 HALDOR TOPSOE A S VAR 23/05/3024	7,285,320	0.94
3,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	3,990,950	0.52	1,000,000 NYKREDIT REALKREDIT AS VAR 29/12/2032	1,048,420	0.14
8,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	7,449,040	0.96	<i>Espagne</i>	63,480,628	8.20
7,000,000 LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL EUR (ISIN DE000LB2CPE5)	6,947,920	0.90	3,600,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	4,149,036	0.54
10,000,000 LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL EUR (ISIN DE000LB4XHX4)	9,843,100	1.27	3,000,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	3,431,520	0.44
4,000,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	4,143,440	0.54	5,500,000 ATRADIUS CREDITO Y CAUCION SA 5.00% 17/04/2034	5,854,695	0.76
<i>Australie</i>	3,860,080	0.50	9,600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	10,575,744	1.37
3,500,000 APA INFRASTRUCTURE LIMITED VAR 09/11/2083	3,860,080	0.50	4,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)	4,830,048	0.62
<i>Autriche</i>	21,199,232	2.74	11,400,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	11,301,276	1.45
1,000,000 BAWAG GROUP AG VAR PERPETUAL EUR (ISIN XS2226911928)	986,110	0.13	5,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	4,788,050	0.62
15,400,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)	14,912,282	1.92	2,000,000 BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05964HBH75)	2,002,723	0.26
2,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A36XD5)	2,223,500	0.29	7,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)	7,197,960	0.93
3,000,000 VOLKSBANK WIEN AG VAR 04/12/2035	3,077,340	0.40	8,600,000 IBERCAJA BANCO SAU VAR PERPETUAL	9,349,576	1.21
<i>Belgique</i>	11,953,036	1.54	<i>États-Unis d'Amérique</i>	68,137,830	8.80
4,100,000 CRELAN SA VAR 23/01/2032	4,457,192	0.58	5,000,000 ATHENE HOLDING LTD VAR 15/10/2054	4,828,296	0.62
6,800,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002961424)	7,495,844	0.96	11,000,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	10,020,039	1.29
<i>Bermudes</i>	18,099,228	2.34	3,000,000 CVS HEALTH CORP VAR 10/03/2055	2,909,870	0.38
15,500,000 AIRCASTLE LTD VAR 144A PERPETUAL	14,730,613	1.90	5,000,000 DOMINION ENERGY INC VAR 01/06/2054	5,104,201	0.66
3,100,000 ATHORA HOLDING LTD 6.625% 16/06/2028	3,368,615	0.44	11,000,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/03/2082	10,124,249	1.31
<i>Canada</i>	51,732,239	6.68	5,000,000 STANLEY BLACK AND DECKER INC VAR 15/03/2060	4,760,357	0.61
16,500,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	14,955,645	1.93	5,000,000 THE DEPOSITORY TRUST CLEARING CORPORATION VAR PERPETUAL	4,600,628	0.59
			27,000,000 UNITED STATES OF AMERICA 4.25% 30/11/2029	25,790,190	3.34

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>France</i>	62,174,567	8.03	<i>Norvège</i>	13,261,320	1.71
7,000,000 BNP PARIBAS SA VAR PERPETUAL	7,588,560	0.98	12,000,000 VAR ENERGI ASA VAR 15/11/2083	13,261,320	1.71
6,500,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)	5,317,320	0.69	<i>Pays-Bas</i>	48,470,728	6.26
5,000,000 CCF HOLDING VAR PERPETUAL	5,309,700	0.69	1,800,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	1,845,810	0.24
5,900,000 CLARIANE VAR PERPETUAL	6,987,732	0.90	5,000,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	5,251,700	0.68
3,100,000 CREDIT AGRICOLE ASSURANCES SA 4.50% 17/12/2034	3,168,138	0.41	4,000,000 ATHORA NETHERLANDS NV VAR 31/08/2032	4,107,320	0.53
4,600,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	4,299,252	0.56	7,500,000 DE VOLKSBANK NV VAR PERPETUAL	7,835,700	1.01
4,200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	3,980,928	0.51	1,000 ELM BV VAR PERPETUAL EUR (ISIN XS1492580516)	1,026	0.00
5,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL GBP (ISIN FR0011700293)	5,836,659	0.75	10,000,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS1890845875)	9,994,500	1.29
6,500,000 ELECTRICITE DE FRANCE VAR PERPETUAL GBP (ISIN FR001400SMR0)	8,007,155	1.02	4,500,000 VAN LANSCHOT KEMPEN NV VAR PERPETUAL	4,915,440	0.63
3,000,000 LA BANQUE POSTALE VAR PERPETUAL EUR (ISIN FR0014005090)	2,524,590	0.33	15,600,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	14,519,232	1.88
1,800,000 SCOR SE VAR PERPETUAL	1,828,818	0.24	<i>Pologne</i>	9,596,796	1.24
4,476,000 SOCIETE GENERALE CORPORATE & INVESTMENT BANKING VAR REGS PERPETUAL	4,234,715	0.55	3,300,000 BANK MILLENNIUM SA VAR 18/09/2027	3,614,721	0.47
3,000,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8600KAA46)	3,091,000	0.40	1,230,000 BANK MILLENNIUM SA VAR 25/09/2026	1,256,211	0.16
<i>Grèce</i>	14,832,775	1.92	4,400,000 MBANK SA VAR 11/09/2027	4,725,864	0.61
6,800,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	7,915,540	1.03	<i>Portugal</i>	14,254,349	1.84
6,500,000 EUROBANK SA VAR 30/04/2031	6,917,235	0.89	6,000,000 CAIXA CENTRAL DE CREDITO AGRICOLE MUTUO CRL VAR 04/07/2027	6,459,000	0.84
<i>Irlande</i>	15,567,080	2.01	5,400,000 FIDELIDADE COPANHIA VAR PERPETUAL	5,761,044	0.74
1,802,000 AERCAP IRELAND CAPITAL DAC VAR 10/03/2055	1,793,873	0.23	1,700,000 NOVO BANCO SA VAR 01/12/2033	2,034,305	0.26
1,500,000 BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	1,793,595	0.23	<i>République tchèque</i>	5,227,761	0.68
8,000,000 BANK OF IRELAND GROUP PLC VAR PERPETUAL	8,217,840	1.06	4,900,000 EPH FIN INTERNATIONAL AS 5.875% 30/11/2029	5,227,761	0.68
3,800,000 PERMANENT TSB GROUP HOLDINGS PLC VAR 19/08/2031	3,761,772	0.49	<i>Roumanie</i>	3,672,108	0.47
<i>Italie</i>	21,002,255	2.71	3,600,000 BANCA TRANSILVANIA SA VAR 30/09/2030	3,672,108	0.47
5,000,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS2284323347)	5,109,450	0.66	<i>Royaume-Uni</i>	50,170,503	6.48
2,300,000 BANCO BPM SPA VAR 26/11/2036	2,321,735	0.30	4,000,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD (ISIN US05565QDU94)	3,838,146	0.50
7,430,000 BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005579492)	8,128,717	1.05	3,200,000 COVENTRY BUILDING SOCIETY VAR PERPETUAL	3,993,382	0.52
3,900,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)	3,943,329	0.51	8,200,000 INVESTEC PLC VAR PERPETUAL	10,752,334	1.38
1,600,000 POSTE ITALIANE SPA VAR PERPETUAL	1,499,024	0.19	2,000,000 INVESTEC PLC VAR 06/03/2033	2,607,378	0.34
<i>Luxembourg</i>	34,208,891	4.42	3,600,000 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2896922312)	4,378,215	0.57
5,600,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP	6,553,449	0.85	3,200,000 OSB GROUP PLC VAR 16/01/2030	4,224,093	0.55
6,750,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	5,983,088	0.77	9,000,000 PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL GBP	10,200,000	1.31
11,500,000 AROUNDTOWN SA VAR PERPETUAL	10,461,320	1.35	3,800,000 RL FINANCE BONDS NO 6 PLC VAR PERPETUAL	5,207,305	0.67
5,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	4,869,850	0.63	5,000,000 STANDARD CHARTERED PLC VAR 09/09/2030	4,969,650	0.64
7,200,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	6,341,184	0.82	<i>Slovénie</i>	4,072,775	0.53
			3,500,000 NOVA LJUBLJANSKA BANKA DD VAR 28/11/2032	4,072,775	0.53
			<i>Suède</i>	27,042,440	3.49
			2,214,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2125121769)	2,155,750	0.28
			10,000,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	9,283,600	1.20

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets
		EUR	
5,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	4,593,450	0.59
11,500,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	11,009,640	1.42
	<i>Suisse</i>	2,971,839	0.38
3,100,000	JULIUS BAER GROUP LTD VAR PERPETUAL USD (ISIN XS2468403428)	2,971,839	0.38
	Actions/Parts d'OPCVM/OPC	33,288,515	4.30
	Actions/Parts de fonds d'investissements	33,288,515	4.30
	<i>France</i>	33,288,515	4.30
31	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XM0)	33,288,515	4.30
	Instruments du marché monétaire	24,988,350	3.23
	<i>Belgique</i>	4,997,750	0.65
5,000,000	BELGIUM 0% 09/01/2025	4,997,750	0.65
	<i>France</i>	19,990,600	2.58
20,000,000	FRANCE BTF 0% 08/01/2025	19,990,600	2.58
	Total portefeuille-titres	753,393,081	97.30

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	217,219,589	97.46	260,000 FIRST QUANTUM MINERALS LTD 9.375% 144A 01/03/2029	267,877	0.12
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	211,830,115	95.04	1,844,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	1,688,075	0.76
Actions	6,070,251	2.72	1,236,000 NOVA CHEMICALS CORP 4.25% 144A 15/05/2029	1,081,402	0.49
<i>Espagne</i>	155	0.00	510,000 NOVA CHEMICALS CORP 7.00% 144A 01/12/2031	491,132	0.22
15,470,737 ABENGOA CL.B	155	0.00	340,000 SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 144A 01/03/2055 USD (ISIN US836720AH56)	339,849	0.15
<i>États-Unis d'Amérique</i>	1,260,573	0.57	520,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	510,785	0.23
104,234 ASCENT CLASS A	1,006,606	0.46	<i>Chili</i>	1,740,724	0.78
10,734 ENDO INC	253,967	0.11	750,000 LATAM AIRLINES GROUP SA 13.375% REGS 15/10/2029	824,580	0.37
<i>Luxembourg</i>	3,359,156	1.50	940,000 LATAM AIRLINES GROUP SA 7.875% 144A 15/04/2030	916,144	0.41
226,042,653 ATENTO ORDINARY	2	0.00	<i>Colombie</i>	770,476	0.35
3,661,477 ATENTO PREFERRED	3,359,154	1.50	815,000 REPUBLIC OF COLOMBIA 7.75% 07/11/2036	770,476	0.35
<i>Mexique</i>	1,447,928	0.65	<i>Côte d'Ivoire</i>	1,168,390	0.52
1,418,883 DESARROLL.HOMEX S.A.B. DE C.V.	66	0.00	1,324,000 REPUBLIC OF COTE D IVOIRE 4.875% 144A 30/01/2032	1,168,390	0.52
72,191 GRUPO AEROMEXICO SAB DE CV	1,424,983	0.64	<i>Égypte</i>	1,168,252	0.52
410,506 UNIFIN FINAN —SHS SERIES -A-	22,879	0.01	1,445,000 EGYPT 5.875% 144A 16/02/2031	1,168,252	0.52
<i>Pays-Bas</i>	2,439	0.00	<i>Espagne</i>	3,002,109	1.35
34 LYONDELLBASELL	2,439	0.00	400,000 BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05964HBH75)	400,545	0.18
Obligations	202,182,869	90.71	1,800,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	1,663,254	0.75
<i>Allemagne</i>	4,148,763	1.86	925,000 FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027	938,310	0.42
600,000 CT INVESTMENT GMBH 6.375% REGS 15/04/2030	627,564	0.28	<i>États-Unis d'Amérique</i>	80,990,307	36.35
1,445,000 DYNAMO NEWCO II GMBH 6.25% REGS 15/10/2031	1,492,149	0.67	1,915,000 ACURIS FINANCE US INC 9.00% 144A 01/08/2029	1,785,398	0.80
775,000 IHO VERWALTUNGS GMBH 6.75% REGS 15/11/2029	793,988	0.36	735,000 AES CORP VAR 15/07/2055	694,761	0.31
880,000 IHO VERWALTUNGS GMBH 7.75% 144A 15/11/2030	852,967	0.38	755,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 144A 15/02/2031	746,469	0.33
390,000 PROGROUPE AG 5.375% REGS 15/04/2031	382,095	0.17	985,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027	958,232	0.43
<i>Angola</i>	1,452,790	0.65	1,100,000 ALLY FINANCIAL INC VAR 26/07/2035	1,050,699	0.47
1,700,000 REPUBLIC OF ANGOLA 8.75% 144A 14/04/2032	1,452,790	0.65	340,000 ALPHA GENERATION LLC 6.75% 144A 15/10/2032	324,903	0.15
<i>Argentine</i>	586,270	0.26	345,000 AMENTUM ESCROW CORP 7.25% 144A 01/08/2032	336,228	0.15
31,055 ARGENTINA 0.50% 09/07/2029	24,213	0.01	470,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	349,838	0.16
410,000 YPF SA 6.95% 144A 21/07/2027	387,415	0.17	838,000 AMERITEX HOLDCO INTER LLC 10.25% 144A 15/10/2028	861,914	0.39
175,000 YPF SA 8.75% 144A 11/09/2031	174,642	0.08	1,165,000 ARCHROCK PARTNERS LP FIN 6.625% 144A 01/09/2032	1,127,322	0.51
<i>Bermudes</i>	-	0.00	740,000 AVIS BUDGET CAR RENT LLC 8.25% 144A 15/01/2030	737,699	0.33
1,890,000 ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED	-	0.00	1,150,000 BEAZER HOMES INC 7.25% 15/10/2029	1,126,589	0.51
<i>Brésil</i>	2,640,835	1.18	575,000 BORR IHC LTD 10.00% 144A 15/11/2028	513,689	0.23
1,362,000 B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031	1,167,032	0.52			
1,982,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	1,473,803	0.66			
<i>Canada</i>	6,491,806	2.91			
2,125,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	2,112,686	0.94			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
415,000	BORR IHC LTD 10.375% 144A 15/11/2030	381,676	0.17	2,217,000	MAV ACQUISITION CORP 8.00% 144A 01/08/2029	2,147,761	0.96
2,445,000	CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	2,237,666	1.01	1,654,000	METHANEX US OPERATIONS INC 6.25% 144A 15/03/2032	1,580,732	0.71
2,550,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	2,161,776	0.97	600,000	MIWD HLD CO II 5.50% 144A 01/02/2030	548,396	0.25
1,140,000	CELANESE US HOLDINGS LLC 6.70% 15/11/2033	1,144,338	0.51	1,900,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	1,168,679	0.52
550,000	CHAMP ACQUISITION CORP 8.375% 144A 01/12/2031	544,859	0.24	546,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.50% 144A 01/08/2029	526,702	0.24
1,561,000	CHAMPIONS FINANCING INC 8.75% 144A 15/02/2029	1,471,847	0.66	1,235,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	1,111,476	0.50
315,000	CHOBANI HOLD CO II LLC 8.75% 144A 01/10/2029	321,911	0.14	720,000	NOBLE FINANCE II LIMITED LIABILITY COMPANY 8.00% 144A 15/04/2030	702,499	0.32
1,575,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	1,332,871	0.60	4,386,000	NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025	-	0.00
1,300,000	CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	1,093,733	0.49	1,105,000	OLYMPUS WATER US HOLDING CORPORATION 9.625% REGS 15/11/2028	1,177,245	0.53
891,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	845,602	0.38	1,190,000	ONE SKY FLIGHT LLC 8.875% 144A 15/12/2029	1,153,995	0.52
475,000	CLEVELAND CLIFFS INC 7.375% 144A 01/05/2033	451,440	0.20	900,000	ORGANON FINANCE 1 LLC 5.125% 144A 30/04/2031	782,735	0.35
1,220,000	COEUR MINING INC 5.125% 144A 15/02/2029	1,129,410	0.51	1,150,000	OWENS AND MINOR INC 6.625% 144A 01/04/2030	1,043,873	0.47
815,000	COUGAR JV SUBSIDIARY LLC 8.00% 144A 15/05/2032	817,739	0.37	1,110,000	OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	1,050,003	0.47
835,000	CQP HOLD CO LP BIP 7.50% 15/12/2033	848,886	0.38	2,089,000	PAR PHARMACEUTICAL COS INC 0% 01/04/2027	-	0.00
725,000	CSC HOLDINGS LLC 11.75% 144A 31/01/2029	692,478	0.31	230,000	PLANET FINL GROUP LLC 10.50% 144A 15/12/2029	226,308	0.10
598,000	CSC HOLDINGS LLC 4.50% 144A 15/11/2031	419,957	0.19	2,035,000	PRIME HEALTHCARE SERVICES INC 9.375% 144A 01/09/2029	1,915,278	0.86
1,242,000	CSC HOLDINGS LLC 4.625% 144A 01/12/2030	628,400	0.28	1,515,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 9.75% 144A 15/09/2029	1,501,803	0.67
670,000	CVS HEALTH CORP VAR 10/03/2055	649,871	0.29	645,000	RAY FINANCING LLC 6.50% REGS 15/07/2031	676,695	0.30
700,000	DELEK LOGISTICS PARTNERS LP 8.625% 144A 15/03/2029	699,648	0.31	805,000	SEALED AIR CORP 6.50% 144A 15/07/2032	783,513	0.35
375,000	DELUXE CORP 8.125% 144A 15/09/2029	367,598	0.16	2,380,000	SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028	2,079,369	0.93
450,000	DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028	461,277	0.21	970,000	SOTHEYBY S 7.375% 144A 15/10/2027	926,900	0.42
1,080,000	EQUIPMENTSHARE COM INC 8.00% 144A 15/03/2033	1,059,182	0.48	605,000	STANDARD BUILDING SOLUTIONS INC 6.50% 144A 30/07/2032	586,239	0.26
615,000	FIESTA PURCHASER INC 9.625% 144A 15/09/2032	623,641	0.28	245,000	STARWOOD PROPERTY TRUST INC 7.25% 144A 01/04/2029	243,060	0.11
800,000	FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030	855,880	0.38	805,000	SUMMIT MIDSTREAM HOLDINGS LLC 8.625% 144A 31/10/2029	806,415	0.36
1,160,000	FREEDOM MORTGAGE HOLDING LLC 9.125% 144A 15/05/2031	1,157,390	0.52	155,000	THE BRINKS CO 6.50% 144A 15/06/2029	151,478	0.07
840,000	FREEDOM MORTGAGE HOLDING LLC 9.25% 144A 01/02/2029	837,282	0.38	1,225,000	TRONOX INC 4.625% 144A 15/03/2029	1,063,224	0.48
1,115,000	GENESIS ENERGY LP 7.875% 15/05/2032	1,055,627	0.47	1,339,000	UNITI GROUP LP 6.00% 144A 15/01/2030	1,138,053	0.51
1,255,000	GENTING NEW YORK INC 7.25% 144A 01/10/2029	1,249,037	0.56	1,680,000	UNITI GROUP LP 6.50% 144A 15/02/2029	1,475,366	0.66
495,000	GOAT HOLDING COMPANY LIMITED 6.75% 144A 01/02/2032	473,766	0.21	2,593,000	US ACUTE CARE SOLUTIONS LLC 9.75% 144A 15/05/2029	2,553,737	1.16
1,035,000	GRAY TELEVISION INC 10.50% 144A 15/07/2029	1,002,196	0.45	463,000	VELOCITY VEHICLE GROUP LLC 8.00% 144A 01/06/2029	465,352	0.21
630,000	HILCORP ENERGY CO 6.875% 144A 15/05/2034	568,241	0.25	314,000	VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033	326,533	0.15
725,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	659,375	0.30	1,965,000	VISTRA OPERATIONS COMPANY LLC 7.75% 144A 15/10/2031	1,990,011	0.89
740,000	HILTON GRAND ACA LLC IN 6.625% 144A 15/01/2032	717,389	0.32	1,919,000	WILDFIRE INTERMEDIATE HOLDINGS LIMITED 7.50% 144A 15/10/2029	1,792,963	0.80
1,260,000	KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	1,180,445	0.53	445,000	WILLIAMS SCOTSMAN INC 6.625% 144A 15/06/2029	435,103	0.20
650,000	KRAKEN OIL & GAS 7.625% 144A 15/08/2029	605,294	0.27	1,610,000	WINDSTREAM ESCROW LLC 8.25% 144A 01/10/2031	1,606,704	0.72
805,000	LCM INVESTMENTS HOLDINGS II LLC 8.25% 144A 01/08/2031	806,423	0.36				
943,000	LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	992,276	0.45				
940,000	LIFEPOINT HEALTH INC 5.375% 144A 15/01/2029	797,189	0.36				
725,000	LIGHTNING POWER LLC 7.25% 144A 15/08/2032	721,520	0.32				
615,000	MATIV HOLDINGS INC 8.00% 144A 01/10/2029	573,230	0.26				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>France</i>	5,888,626	2.64	1,845,000	1,551,600	0.70
675,000 ALTICE FRANCE SA 2.125% 144A 15/02/2025	636,944	0.29	1,316,000 LOTTOMATICA GROUP S P A 5.375% REGS 01/06/2030	1,369,324	0.61
1,055,000 ALTICE FRANCE SA 5.125% 144A 15/07/2029	765,764	0.34	1,738,000 SHIBA BIDCO S PA 4.50% 144A 31/10/2028	1,744,917	0.79
2,288,000 EMERIA 7.75% REGS 31/03/2028	2,074,896	0.93	1,510,000 TEAMSYSYSTEM SPA FRN REGS 31/07/2031	1,520,525	0.68
430,000 GOLDSTORY SAS 6.75% REGS 01/02/2030	450,163	0.20	<i>Libéria</i>	679,802	0.31
445,000 ILIAD HOLDING 6.875% REGS 15/04/2031	478,655	0.21	705,000 ROYAL CARIBBEAN CRUISES LTD 6.00% 144A 01/02/2033	679,802	0.31
250,000 ILIAD HOLDING 8.50% 144A 15/04/2031	256,738	0.12	<i>Luxembourg</i>	20,160,067	9.05
660,000 ILIAD SA 5.375% REGS 15/04/2030	679,404	0.30	730,000 3R LUX 9.75% 144A 05/02/2031	729,584	0.33
920,961 QUATRIM SASU 8.50% 15/01/2027	546,062	0.25	1,955,000 ACU PETROLEO LUXEMBOURG SARL 7.50% 144A 13/01/2032	1,755,743	0.79
<i>Ghana</i>	1,216,929	0.55	1,185,000 AEGEA FINANCE SARL 6.75% 144A 20/05/2029	1,111,302	0.50
580,800 REPUBLIC OF GHANA VAR REGS 03/07/2029	485,533	0.22	2,670,000 ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028	687,109	0.31
835,200 REPUBLIC OF GHANA VAR REGS 03/07/2035	569,097	0.26	1,284,608 ATENTO LUXCO 1 SA 20.00% 144A 17/02/2025	992,454	0.45
135,875 REPUBLIC OF GHANA 0% REGS 03/01/2030	93,206	0.04	2,002,000 AUNA SA 10.00% 144A 15/12/2029	2,030,652	0.91
96,000 REPUBLIC OF GHANA 0% REGS 03/07/2026	69,093	0.03	1,275,000 CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	1,255,709	0.56
<i>Îles Caïmans</i>	11,599,861	5.20	465,000 CIDRON AIDA FINCO SARL 6.25% 144A 30/04/2028	537,736	0.24
3,360,000 ABRA GLOBAL FINANCE 14.00% 144A 22/10/2029	3,149,412	1.40	890,000 CIRSA FINANCE INTERNATIONAL SARL 6.50% REGS 15/03/2029	939,965	0.42
1,935,000 GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	1,915,323	0.86	855,000 CONNECT FINCO SARL CONNECT U S FINCO LLC 9.00% 144A 15/09/2029	752,136	0.34
580,000 IHS HOLDING LIMITED 5.625% 144A 29/11/2026	551,938	0.25	665,000 CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028	641,359	0.29
1,815,000 IHS HOLDING LIMITED 6.25% 144A 29/11/2028	1,664,717	0.75	1,345,000 GARFUNKELUX HOLDCO 3 SA 7.75% REGS 01/11/2025	1,093,374	0.49
1,135,000 MELCO RESORTS FINANCE LTD 7.625% 144A 17/04/2032	1,103,487	0.50	2,156,184 GOL FINANCE SA VAR 144A 29/01/2025	2,170,178	0.96
1,675,000 SHELF DRILL HOLD LTD 9.625% 144A 15/04/2029	1,369,456	0.61	1,250,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031	1,018,035	0.46
680,000 TRANSOCEAN INC 6.80% 15/03/2038	535,956	0.24	415,000 ION TRADING TECHNOLOGIES 9.50% 144A 30/05/2029	421,444	0.19
440,000 TRANSOCEAN INC 8.25% 144A 15/05/2029	417,484	0.19	660,000 KENBOURNE INVEST SA 0% REGS 22/01/2028	240,838	0.11
940,000 TRANSOCEAN INC 8.50% 144A 15/05/2031	892,088	0.40	736,000 KENBOURNE INVEST SA 0% REGS 31/12/2049	334,921	0.15
<i>Îles Marshall</i>	852,918	0.38	2,000,000 KENBOURNE INVEST SA 0% 144A 22/01/2028	729,812	0.33
945,000 SEASpan CORP 5.50% 144A 01/08/2029	852,918	0.38	1,140,000 MANGROVE LUXCO III SARL FRN REGS 15/07/2029	1,153,589	0.52
<i>Inde</i>	1,989,719	0.89	480,000 SANI IKOS FINANCIAL HOLDINGS 7.25% REGS 31/07/2030	505,704	0.23
2,065,000 INDIABULLS HOUSING FINANCE LTD 9.70% 144A 03/07/2027	1,989,719	0.89	1,450,000 SIMPAR EUROPE 5.20% 144A 26/01/2031	1,058,423	0.47
<i>Irlande</i>	4,412,419	1.98	<i>Malte</i>	597,914	0.27
1,410,000 ARAGVI FINANCE INTERNATIONAL 11.125% 144A 20/11/2029	1,347,078	0.60	600,000 CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	597,914	0.27
1,535,000 ASG FINANCE DAC 9.75% 144A 15/05/2029	1,502,655	0.67	<i>Mexique</i>	9,814,731	4.40
1,505,000 PERRIGO FINANCE UNLIMITED COMPANY 5.375% 30/09/2032	1,562,686	0.71	1,245,000 BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	1,210,614	0.54
925,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	-	0.00	200,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED	20,832	0.01
2,140,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	-	0.00	650,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	67,574	0.03
<i>Israël</i>	1,867,148	0.84	1,275,000 CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED	132,548	0.06
1,890,000 BANK LEUMI LE ISRAEL BM VAR 18/07/2033	1,867,148	0.84	735,000 GRUPO AEROMEXICO SAB DE CV 8.25% 144A 15/11/2029	702,079	0.32
<i>Italie</i>	8,935,950	4.01			
280,000 ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	285,334	0.13			
1,445,000 BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	1,456,560	0.65			
1,000,000 FIBER BIDCO SPA 6.125% 144A 15/06/2031	1,007,690	0.45			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,585,000	GRUPO AEROMEXICO SAB DE CV 8.625% 144A 15/11/2031	1,517,620	0.68	2,260,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% 144A 25/07/2029	2,153,537	0.96
2,407,861	GRUPO POSADAS SAB DE CV VAR 144A 30/12/2027	2,109,920	0.94	570,000	REPUBLIC OF TURKEY 9.375% 19/01/2033	620,389	0.28
1,230,000	PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	1,036,728	0.47	1,065,000	ULKER BISKUVI SANAYI AS 7.875% 144A 08/07/2031	1,046,816	0.47
550,000	TOTAL PLAY TELECOMUICATIONS 10.50% REGS 31/12/2028	481,227	0.22	770,000	YAPI VE KREDIT BANKASI AS VAR 144A PERPETUAL	767,412	0.34
929,000	TOTAL PLAY TELECOMUICATIONS 10.50% 144A 31/12/2028	812,837	0.36		<i>Ukraine</i>	614,900	0.28
2,185,000	TOTAL PLAY TELECOMUICATIONS 6.375% 144A 20/09/2028	1,640,934	0.73	2,150,000	UKRAINE 0% 144A 27/01/2032	614,900	0.28
3,156,000	UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAL48)	81,818	0.04		Obligations convertibles	3,563,685	1.60
	<i>Pays-Bas</i>	4,640,436	2.08		<i>Bermudes</i>	208,813	0.09
685,000	BRASKEM NETHERLANDS FINANCE BV 8.00% 144A 15/10/2034	631,596	0.28	200,000	JAZZ INVESTMENTS I LTD 3.125% 15/09/2030 CV	208,813	0.09
1,355,000	METINVEST BV 7.75% 144A 17/10/2029	931,567	0.42		<i>États-Unis d'Amérique</i>	3,354,872	1.51
508,128	NEW WORLD RESOURCES NV 0% 144A 31/12/2049 DEFAULTED	-	0.00	566,000	BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV	493,620	0.22
1,275,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	1,306,964	0.59	1,088,000	DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV	895,659	0.40
1,940,000	ZIGGO HOLDING B.V. 3.375% 144A 28/02/2030	1,770,309	0.79	695,000	ENPHASE ENERGY INC 0% 01/03/2028 CV	552,194	0.25
	<i>Portugal</i>	2,055,300	0.92	740,000	GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV	701,467	0.31
2,000,000	TAP TRANSPORTIES AEREO PORTUGUESES SGPS SA 5.125% REGS 15/11/2029	2,055,300	0.92	35,000	LIVE NATION ENTERTAINMENT INC 2.875% 15/01/2030 CV	33,980	0.02
	<i>Roumanie</i>	2,187,980	0.98	647,000	REVANANCE THERAPEUTICS INC 1.75% 15/02/2027 CV	599,795	0.27
1,315,000	ROMANIA 5.25% 144A 30/05/2032	1,285,702	0.58	80,000	SYNAPTICS INC 0.75% 01/12/2031 CV	78,157	0.04
940,000	ROMANIA 5.625% 144A 30/05/2037	902,278	0.40	1,408,000	TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)	-	0.00
	<i>Royaume-Uni</i>	14,233,487	6.39	1,408,000	TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)	-	0.00
620,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	664,535	0.30		<i>Îles Caïmans</i>	-	0.00
1,210,000	AMBER FINCO PLC 6.625% REGS 15/07/2029	1,282,733	0.58	1	LDK SOLAR CO LTD 0% 31/12/2049 DEFAULTED	-	0.00
764,000	CARNIVAL PLC 1.00% 28/10/2029	678,050	0.30		Titres adossés à des crédits hypothécaires ou mobiliers	13,310	0.01
875,000	CD AND R FIREFLY BIDCO LIMITED 8.625% REGS 30/04/2029	1,103,497	0.50		<i>États-Unis d'Amérique</i>	13,301	0.01
1,760,000	ENERGEAN REGISTERED 6.50% 144A 30/04/2027	1,696,059	0.76	1,100,000	DSL MORTGAGE LOAN TRUST VAR 19/10/2045	13,301	0.01
1,130,000	GALAXY BIDCO LIMITED 8.125% REGS 19/12/2029	1,377,239	0.62		<i>Îles Caïmans</i>	9	0.00
645,000	INEOS FINANCE PLC 6.375% REGS 15/04/2029	677,940	0.30	11,775,000	GLOBAL MORTGAGA SECURITIZATION LTD 5.25% 25/11/2032	9	0.00
995,000	PINEWOOD FINCO PLC 6.00% REGS 27/03/2030	1,196,106	0.54		Actions/Parts d'OPCVM/OPC	5,389,474	2.42
2,070,000	SHERWOOD FINANCING PLC 7.625% REGS 15/12/2029	2,066,521	0.93		Actions/Parts de fonds d'investissements	5,389,474	2.42
2,176,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	1,808,297	0.81		<i>Luxembourg</i>	5,389,474	2.42
765,000	ZEGONA FIN PLC 8.625% 144A 15/07/2029	786,129	0.35	5,000	PIONEER GLOBAL HIGH YIELD ESG IMPROVERS BOND Z C	5,389,474	2.42
840,000	ZEGONA FINANCE LC 6.75% 144A 17/07/2029	896,381	0.40		Total portefeuille-titres	217,219,589	97.46
	<i>Salvador</i>	268,831	0.12				
265,000	REPUBLIC OF EL SALVADOR 9.65% 144A 21/11/2054	268,831	0.12				
	<i>Turquie</i>	6,005,129	2.69				
1,515,000	GDK ELEKTRIK DAGITIM AS 9.00% 144A 15/10/2029	1,416,975	0.64				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	289,311,597	97.61			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	280,632,218	94.68			
Actions	685,825	0.23			
<i>Industrie générale</i>	476,978	0.16			
49,391 ASCENT CLASS A	476,978	0.16			
<i>Services de banque d'investissement et de courtage</i>	208,847	0.07			
8,827 ENDO INC	208,847	0.07			
Obligations	273,251,149	92.19			
<i>Aérospatiale et défense</i>	5,596,210	1.89			
2,890,000 GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	2,860,611	0.97			
1,630,000 ONE SKY FLIGHT LLC 8.875% 144A 15/12/2029	1,580,683	0.53			
1,115,000 SPIRIT AEROSYSTEMS INC 9.375% 144A 30/11/2029	1,154,916	0.39			
<i>Banques</i>	1,907,710	0.64			
600,000 BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05964HBH75)	600,817	0.20			
525,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	535,804	0.18			
785,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	771,089	0.26			
<i>Chimie</i>	2,487,622	0.84			
1,610,000 CELANESE US HOLDINGS LLC 6.70% 15/11/2033	1,616,126	0.55			
935,000 MATIV HOLDINGS INC 8.00% 144A 01/10/2029	871,496	0.29			
<i>Construction et matériaux</i>	5,811,202	1.96			
2,429,000 BUILDERS FIRSTSOURCE INC 4.25% 144A 01/02/2032	2,073,435	0.70			
1,490,000 CORNERSTONE BUILDING BRANDS INC 6.125% 144A 15/01/2029	1,154,804	0.39			
2,081,000 KBR INC 4.75% 144A 30/09/2028	1,927,864	0.65			
670,000 WILLIAMS SCOTSMAN INC 6.625% 144A 15/06/2029	655,099	0.22			
<i>Détaillants</i>	3,326,010	1.12			
1,195,000 COUGAR JV SUBSIDIARY LLC 8.00% 144A 15/05/2032	1,199,016	0.40			
915,000 GAP INC 3.625% 144A 01/10/2029	795,003	0.27			
1,595,000 GAP INC 3.875% 144A 01/10/2031	1,331,991	0.45			
<i>Électricité</i>	6,929,378	2.34			
2,055,000 AES CORP VAR 15/07/2055	1,942,495	0.66			
945,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/01/2032	779,746	0.26			
2,045,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	1,720,525	0.58			
610,000 VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029	555,339	0.19			
1,907,000 VISTRA OPERATIONS COMPANY LLC 7.75% 144A 15/10/2031	1,931,273	0.65			
<i>Équipements et services médicaux</i>	2,981,847	1.01			
3,285,000 OWENS AND MINOR INC 6.625% 144A 01/04/2030	2,981,847	1.01			
			<i>Exploitation minière et métaux précieux</i>	3,959,489	1.34
			2,262,000 COEUR MINING INC 5.125% 144A 15/02/2029	2,094,037	0.71
			1,993,000 IAMGOLD CORP 5.75% 144A 15/10/2028	1,865,452	0.63
			<i>Finance et services de crédit</i>	4,938,801	1.67
			1,620,000 ALLY FINANCIAL INC VAR 26/07/2035	1,547,393	0.52
			445,000 FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030	476,083	0.16
			640,000 ONEMAIN FINANCE CORP 7.875% 15/03/2030	645,272	0.22
			2,290,000 PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 9.75% 144A 15/09/2029	2,270,053	0.77
			<i>Fonds de placement immobilier</i>	1,537,735	0.52
			2,500,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	1,537,735	0.52
			<i>Fournisseurs de services de santé</i>	7,854,344	2.65
			3,048,000 ADAPTHEALTH INC 5.125% 144A 01/03/2030	2,669,936	0.90
			725,000 JAGUAR HOLDING COMPANY 0% 31/12/2049 DEFAULTED	-	0.00
			2,745,000 LIFEPOINT HEALTH INC 5.375% 144A 15/01/2029	2,327,961	0.79
			3,035,000 PRIME HEALTHCARE SERVICES INC 9.375% 144A 01/09/2029	2,856,447	0.96
			<i>Fournisseurs de services de télécommunications</i>	10,669,570	3.60
			2,309,000 ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028	594,208	0.20
			510,000 ALTICE FRANCE SA 5.125% 144A 15/01/2029	373,800	0.13
			3,495,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.50% 144A 01/06/2033	2,840,721	0.96
			5,788,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	4,906,804	1.65
			1,857,000 LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	1,954,037	0.66
			<i>Gaz, eau et autres services</i>	2,532,092	0.85
			1,035,000 CALPINE CORP 4.625% 144A 01/02/2029	943,604	0.32
			1,695,000 CALPINE CORP 5.125% 144A 15/03/2028	1,588,488	0.53
			<i>Industrie générale</i>	20,843,321	7.03
			2,415,000 CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	2,210,209	0.75
			765,000 CHAMP ACQUISITION CORP 8.375% 144A 01/12/2031	757,849	0.26
			2,020,000 CONNECT FINCO SARL CONNECT U S FINCO LLC 9.00% 144A 15/09/2029	1,776,976	0.60
			2,325,000 CQP HOLDCO LP BIP 7.50% 15/12/2033	2,363,664	0.80
			1,000,000 CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	996,523	0.34
			530,000 ION TRADING TECHNOLOGIES 9.50% 144A 30/05/2029	538,230	0.18
			975,000 KRAKEN OIL & GAS 7.625% 144A 15/08/2029	907,941	0.31
			1,832,000 NCL CORP LTD 5.875% 144A 15/03/2026	1,768,504	0.60
			525,000 NCL CORP LTD 7.75% 144A 15/02/2029	532,737	0.18
			1,825,000 SEALED AIR CORP 5.00% 144A 15/04/2029	1,696,624	0.57
			245,000 SEALED AIR CORP 6.50% 144A 15/07/2032	238,460	0.08
			890,000 SEALED AIR CORP 7.25% 144A 15/02/2031	889,459	0.30
			2,405,000 SHELL DRILL HOLD LTD 9.625% 144A 15/04/2029	1,966,294	0.66

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
515,000	SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 144A 01/03/2055 USD (ISIN US836720AH56)	514,771	0.17	1,468,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029	1,384,683	0.47
400,000	TRANSOCEAN TITAN FING LTD 8.375% 144A 01/02/2028	394,727	0.13		<i>Production alimentaire</i>	1,239,332	0.42
3,791,000	TRONOX INC 4.625% 144A 15/03/2029	3,290,353	1.10	315,000	FIESTA PURCHASER INC 7.875% 144A 01/03/2031	316,545	0.11
	<i>Matériaux industriels</i>	3,250,251	1.10	910,000	FIESTA PURCHASER INC 9.625% 144A 15/09/2032	922,787	0.31
2,076,000	CLEARWATER PAPER CORP 4.75% 144A 15/08/2028	1,894,904	0.64		<i>Produits de soins personnels, pharmacies et épiceries</i>	3,592,603	1.21
1,621,000	MERCER INTERNATIUNAL INC 5.125% 01/02/2029	1,355,347	0.46	1,872,000	ENERGIZER HOLDINGS INC 4.75% 144A 15/06/2028	1,728,260	0.58
	<i>Matériel et équipement technologique</i>	1,074,816	0.36	1,905,000	SOTERA HEALTH LLC 7.375% 144A 01/06/2031	1,864,343	0.63
1,080,000	LIGHTNING POWER LLC 7.25% 144A 15/08/2032	1,074,816	0.36		<i>Produits ménagers et construction de logements</i>	2,167,498	0.73
	<i>Médias</i>	3,258,157	1.10	2,432,000	TEMPUR SEALY INTERNATIONAL INC 4.00% 144A 15/04/2029	2,167,498	0.73
2,128,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	1,800,858	0.61		<i>Services aux consommateurs</i>	4,047,500	1.37
1,505,000	GRAY TELEVISION INC 10.50% 144A 15/07/2029	1,457,299	0.49	2,582,000	SOTHEBY S 7.375% 144A 15/10/2027	2,467,275	0.84
	<i>Métaux industriels et mine</i>	9,913,553	3.34	1,898,000	SPECTRUM BRANDS INC 3.875% 144A 15/03/2031	1,580,225	0.53
1,321,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	1,253,693	0.42		<i>Services d'assistance industrielle</i>	2,326,635	0.78
720,000	CLEVELAND CLIFFS INC 7.375% 144A 01/05/2033	684,289	0.23	855,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	782,703	0.26
2,601,000	FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	2,585,928	0.88	1,565,000	GARDA WORLD SECURITY CORP 8.375% 144A 15/11/2032	1,543,932	0.52
325,000	FIRST QUANTUM MINERALS LTD 9.375% 144A 01/03/2029	334,846	0.11		<i>Services de banque d'investissement et de courtage</i>	107,231,907	36.17
2,565,000	TASEKO MINES LTD 8.25% 144A 01/05/2030	2,530,569	0.85	1,690,000	ABRA GLOBAL FINANCE 14.00% 144A 22/10/2029	1,584,079	0.53
2,711,000	TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029	2,524,228	0.85	2,880,000	ACURIS FINANCE US INC 9.00% 144A 01/08/2029	2,685,089	0.91
	<i>Pétrole, gaz et charbon</i>	15,469,600	5.22	1,535,000	ALLIED UNIVERSAL HOLDCO LLC 4.625% 144A 01/06/2028	1,402,654	0.47
1,365,000	ALPHA NATURAL RESOURCES INC 0% 01/06/2019 DEFAULTED	-	0.00	905,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029	799,389	0.27
1,957,000	ENERFLEX LTD 9.00% 144A 15/10/2027	1,971,401	0.66	680,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 144A 15/02/2031	672,317	0.23
1,691,000	ENERGY TRANSFER LP VAR PERPETUAL	1,649,668	0.56	505,000	ALPHA GENERATION LLC 6.75% 144A 15/10/2032	482,576	0.16
1,330,000	GENESIS ENERGY LP 7.875% 15/05/2032	1,259,178	0.42	1,506,000	AMERITEX HOLDCO INTER LLC 10.25% 144A 15/10/2028	1,548,977	0.52
1,448,000	GENESIS ENERGY LP/GENESIS ENERGY FINANCE CORP 8.875% 15/04/2030	1,423,990	0.48	1,035,000	BELRON UK FINANCE PLC 5.75% 144A 15/10/2029	1,004,815	0.34
16,000	GREEN FIELD ENERGY 0% 15/11/2016 DEFAULTED	-	0.00	795,000	BORR IHC LTD 10.00% 144A 15/11/2028	710,231	0.24
1,965,000	HARVEST MIDSTREAM I LP 7.50% 144A 01/09/2028	1,917,009	0.65	590,000	BORR IHC LTD 10.375% 144A 15/11/2030	542,624	0.18
2,055,000	KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	1,925,250	0.65	975,000	CAMELOT RETURN MERGER SUB INC 8.75% 144A 01/08/2028	904,137	0.31
1,075,000	NOBLE FINANCE II LIMITED LIABILITY COMPANY 8.00% 144A 15/04/2030	1,048,870	0.35	585,000	CARNIVAL HOLDINGS BERMUDA LTD 10.375% 144A 01/05/2028	602,327	0.20
2,173,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	1,805,804	0.61	2,498,000	CHAMPIONS FINANCING INC 8.75% 144A 15/02/2029	2,355,333	0.79
1,755,000	VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	1,769,101	0.60	480,000	CHOBANI HOLDCO II LLC 8.75% 144A 01/10/2029	490,532	0.17
655,000	VENTURE GLOBAL LNG INC 9.50% 144A 01/02/2029	699,329	0.24	2,413,000	CROWN HOLDINGS INC 7.375% 15/12/2026	2,400,183	0.81
	<i>Pharmacie et biotechnologie</i>	3,725,511	1.26	1,120,000	CSC HOLDINGS LLC 4.50% 144A 15/11/2031	786,542	0.27
945,000	CVS HEALTH CORP VAR 10/03/2055	916,609	0.31	2,985,000	CSC HOLDINGS LLC 5.375% 144A 01/02/2028	2,489,729	0.84
1,718,000	PAR PHARMACEUTICAL COS INC 0% 01/04/2027	-	0.00	1,055,000	DELEK LOGISTICS PARTNERS LP 8.625% 144A 15/03/2029	1,054,470	0.36
1,508,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027	1,424,219	0.48	3,552,000	DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028	3,641,015	1.22

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,230,000	EQUIPMENTSHARE COM INC 8.00% 144A 15/03/2033	1,206,291	0.41	320,000	PLANET FINL GROUP LLC 10.50% 144A 15/12/2029	314,864	0.11
725,000	EQUIPMENTSHARE COM INC 8.625% 144A 15/05/2032	732,835	0.25	1,134,000	PRIME SECURITY SERVICES BORROWER LLC 5.75% 144A 15/04/2026	1,095,780	0.37
1,115,000	FOCUS FINANCIAL PARTNERS LLC 6.75% 144A 15/09/2031	1,071,660	0.36	2,015,000	PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	1,936,541	0.65
3,398,000	FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030	2,956,342	1.00	2,410,000	SCIL IV LLC USA H 5.375% 144A 01/11/2026	2,282,041	0.77
1,500,000	FREEDOM MORTGAGE CORPORATION 6.625% 144A 15/01/2027	1,448,619	0.49	864,000	SCIL IV LLC 9.50% 144A 15/07/2028	928,480	0.31
700,000	FREEDOM MORTGAGE HOLDING LLC 9.125% 144A 15/05/2031	698,425	0.24	3,030,000	SUMMER BC BIDCO B LLC 5.50% 144A 31/10/2026	2,897,330	0.98
955,000	FREEDOM MORTGAGE HOLDING LLC 9.25% 144A 01/02/2029	951,910	0.32	1,210,000	SUMMIT MIDSTREAM HOLDINGS LLC 8.625% 144A 31/10/2029	1,212,127	0.41
1,955,000	GENTING NEW YORK INC 7.25% 144A 01/10/2029	1,945,711	0.66	1,896,000	UNITED WHOLESOME MTGE LLC 5.50% 144A 15/04/2029	1,762,447	0.59
2,310,000	GGAM FINANCIAL LTD 8.00% 144A 15/06/2028	2,343,507	0.79	1,306,000	UNITED WHOLESOME MTGE LLC 5.75% 144A 15/06/2027	1,246,420	0.42
695,000	GOAT HOLDING COMPANY LIMITED 6.75% 144A 01/02/2032	665,186	0.22	990,000	UNITI GROUP LP 10.50% 144A 15/02/2028	1,020,068	0.34
2,120,348	GOL FINANCE SA VAR 144A 29/01/2025	2,134,108	0.72	2,267,000	UNITI GROUP LP 6.00% 144A 15/01/2030	1,926,786	0.65
855,000	HILCORP ENERGY CO 6.00% 144A 15/04/2030	778,558	0.26	3,690,000	US ACUTE CARE SOLUTIONS LLC 9.75% 144A 15/05/2029	3,634,124	1.22
2,455,000	HILCORP ENERGY CO 6.25% 144A 15/04/2032	2,185,104	0.74	1,290,000	USA COMPRESSION PARTNERS LP 7.125% 144A 15/03/2029	1,268,224	0.43
85,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	77,306	0.03	1,588,000	VIKING CRUISES LTD 5.875% 144A 15/09/2027	1,524,940	0.51
2,579,000	HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029	2,346,267	0.79	2,359,000	VZ SECURED FINANCING BV 5.00% 144A 15/01/2032	2,020,083	0.68
830,000	HILTON GRAND ACA LLC IN 6.625% 144A 15/01/2032	804,639	0.27	1,742,000	WILDFIRE INTERMEDIATE HOLDINGS LIMITED 7.50% 144A 15/10/2029	1,627,588	0.55
1,975,000	KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032	1,809,275	0.61	2,255,000	WINDSTREAM ESCROW LLC 8.25% 144A 01/10/2031	2,250,383	0.76
3,496,000	LCM INVESTMENTS HOLDINGS II LLC 4.875% 144A 01/05/2029	3,157,204	1.06		<i>Services de collecte des déchets</i>	2,061,616	0.70
75,000	LCM INVESTMENTS HOLDINGS II LLC 8.25% 144A 01/08/2031	75,133	0.03	2,258,000	GFL ENVIRONMENTAL INC 4.375% 144A 15/08/2029	2,061,616	0.70
1,615,000	LEEWARD RENEWABLE ENERGY OPERATIONS LLC 4.25% 144A 01/07/2029	1,428,250	0.48		<i>Sociétés de placement immobilier hypothécaire</i>	367,070	0.12
1,757,000	MACY RETAIL HOLDNGS LLC 5.875% 144A 01/04/2029	1,658,401	0.56	370,000	STARWOOD PROPERTY TRUST INC 7.25% 144A 01/04/2029	367,070	0.12
1,049,000	MACY RETAIL HOLDNGS LLC 6.125% 144A 15/03/2032	952,225	0.32		<i>Transport industriel</i>	22,543,004	7.61
2,499,000	MAV ACQUISITION CORP 8.00% 144A 01/08/2029	2,420,953	0.82	1,095,000	AVIS BUDGET CAR RENT LLC 8.25% 144A 15/01/2030	1,091,595	0.37
2,495,000	MELCO RESORTS FINANCE LTD 7.625% 144A 17/04/2032	2,425,728	0.82	2,009,000	DANAOS CORP 8.50% 144A 01/03/2028	1,994,177	0.67
1,886,000	MIDAS OPCO HOLDINGS LLC 5.625% 144A 15/08/2029	1,734,136	0.59	2,687,000	KEN GARFF AUTOMATIVE LLC 4.875% 144A 15/09/2028	2,491,892	0.84
720,000	MITER BRANDS MIWOD BORR 6.75% 144A 01/04/2032	699,690	0.24	2,448,000	METHANEX US OPERATIONS INC 6.25% 144A 15/03/2032	2,339,560	0.79
903,000	MIWD HLD CO II 5.50% 144A 01/02/2030	825,336	0.28	1,852,000	NOVA CHEMICALS CORP 4.25% 144A 15/05/2029	1,620,352	0.55
2,698,000	MOZART DEBT MERGER SUB INC 3.875% 144A 01/04/2029	2,415,511	0.81	680,000	NOVA CHEMICALS CORP 7.00% 144A 01/12/2031	654,842	0.22
2,000,000	NATIONSTAR MORTGAGE HOLDINGS INC 5.125% 144A 15/12/2030	1,803,824	0.61	1,860,000	OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030	1,603,444	0.54
2,220,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	1,997,957	0.67	1,095,000	POINDEXTER JB INC 8.75% 144A 15/12/2031	1,114,225	0.38
1,820,000	NESCO HOLDINGS II CORPORATION 5.50% 144A 15/04/2029	1,633,096	0.55	1,904,000	SEASpan CORP 5.50% 144A 01/08/2029	1,718,473	0.58
9,384,000	NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025	-	0.00	1,025,000	TRANSOCEAN INC 6.80% 15/03/2038	807,874	0.27
1,769,000	ONEMAIN FINANCE CORP 3.50% 15/01/2027	1,629,342	0.55	655,000	TRANSOCEAN INC 8.25% 144A 15/05/2029	621,481	0.21
2,117,000	ORGANON FINANCE 1 LLC 5.125% 144A 30/04/2031	1,841,166	0.62	655,000	TRANSOCEAN INC 8.50% 144A 15/05/2031	621,614	0.21
1,415,000	OUTFRONT MEDIA CAPITAL LLC/CORPORATION 4.25% 144A 15/01/2029	1,272,967	0.43	1,205,000	TRANSOCEAN INC 8.75% 144A 15/02/2030	1,022,944	0.35
				3,251,000	TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	3,259,541	1.10
				1,573,000	VELOCITY VEHICLE GROUP LLC 8.00% 144A 01/06/2029	1,580,990	0.53

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<i>Voyages et loisirs</i>	9,606,765	3.24
1,820,000 BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030	1,857,033	0.63
2,220,000 CARNIVAL CORPORATION 6.00% 144A 01/05/2029	2,141,983	0.72
675,000 GRUPO AEROMEXICO SAB DE CV 8.25% 144A 15/11/2029	644,767	0.22
1,455,000 GRUPO AEROMEXICO SAB DE CV 8.625% 144A 15/11/2031	1,393,147	0.47
1,490,000 MGM RESORTS INTRNATIONAL 6.50% 15/04/2032	1,436,156	0.48
2,190,000 TRAVEL LEISURE CO 6.625% 144A 31/07/2026	2,133,679	0.72
Obligations convertibles	6,695,244	2.26
<i>Énergie alternative</i>	1,287,130	0.43
1,620,000 ENPHASE ENERGY INC 0% 01/03/2028 CV	1,287,130	0.43
<i>Matériel et équipement technologique</i>	112,350	0.04
115,000 SYNAPTICS INC 0.75% 01/12/2031 CV	112,350	0.04
<i>Pétrole, gaz et charbon</i>	-	0.00
2,592,000 ALPHA NATURAL RESOURCES INC 0% 15/12/2018 CV DEFAULTED	-	0.00
<i>Pharmacie et biotechnologie</i>	987,298	0.33
1,065,000 REVANCE THERAPEUTICS INC 1.75% 15/02/2027 CV	987,298	0.33
3,772,000 TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)	-	0.00
3,772,000 TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)	-	0.00
<i>Services d'assistance industrielle</i>	1,042,721	0.35
1,100,000 GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV	1,042,721	0.35
<i>Services de banque d'investissement et de courtage</i>	208,813	0.07
200,000 JAZZ INVESTMENTS I LTD 3.125% 15/09/2030 CV	208,813	0.07
<i>Services logiciels et informatiques</i>	1,180,850	0.40
1,354,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV	1,180,850	0.40
<i>Voyages et loisirs</i>	1,876,082	0.64
2,220,000 DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV	1,827,539	0.62
50,000 LIVE NATION ENTERTAINMENT INC 2.875% 15/01/2030 CV	48,543	0.02
Instruments du marché monétaire	8,679,379	2.93
<i>Gouvernements</i>	8,679,379	2.93
9,000,000 USA T-BILLS 0% 14/01/2025	8,679,379	2.93
Total portefeuille-titres	289,311,597	97.61

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	4,414,565,076	104.84	100,000 PEOPLES REPUBLIC OF CHINA 3.72% 12/04/2051	18,568	0.00
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	4,089,753,933	97.13	<i>Colombie</i>	26,132,400	0.62
Obligations	3,605,027,940	85.62	34,000,000 COLOMBIA 3.25% 22/04/2032	26,132,400	0.62
<i>Afrique du Sud</i>	45,831,640	1.09	<i>Danemark</i>	7,230,016	0.17
735,800,000 SOUTH AFRICA 6.25% 31/03/2036	28,157,181	0.67	7,000,000 DANSKE BANK AS VAR 12/02/2030	7,230,016	0.17
365,840,000 SOUTH AFRICA 8.875% 28/02/2035	17,674,459	0.42	<i>Émirats arabes unis</i>	37,702,905	0.90
<i>Allemagne</i>	395,002,819	9.38	20,000,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027	20,093,049	0.48
3,800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WB5)	4,324,455	0.10	17,600,000 FIRST ABU DHABI BANK P.J.S.C 5.00% 28/02/2029	17,609,856	0.42
13,000,000 COMMERZBANK AG VAR PERPETUAL USD	12,978,810	0.31	<i>Espagne</i>	524,679,616	12.47
8,200,000 COMMERZBANK AG VAR 16/07/2032	8,648,695	0.21	8,800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	9,523,460	0.23
20,000,000 COMMERZBANK AG VAR 29/12/2031	19,886,363	0.47	14,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	18,946,394	0.45
48,000,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2032	42,611,239	1.01	5,000,000 BANCO DE SABADELL SA VAR 16/06/2028	4,929,550	0.12
52,500,000 GERMANY BUND 0% 10/10/2025	53,472,728	1.27	10,000,000 BANCO DE SABADELL SA VAR 24/03/2026	10,342,988	0.25
220,000,000 GERMANY BUND 0.50% 15/02/2028	217,718,017	5.17	12,800,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	14,045,025	0.33
20,000,000 GERMANY BUND 1.25% 15/08/2048	15,915,221	0.38	7,600,000 BANCO SANTANDER SA VAR 22/04/2034	8,236,218	0.20
18,200,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044	19,447,291	0.46	7,600,000 BANCO SANTANDER SA 2.749% 03/12/2030	6,442,748	0.15
<i>Australie</i>	57,459,133	1.36	6,000,000 BANKINTER SA VAR 23/12/2032	5,869,856	0.14
30,000,000 AUSTRALIA 1.75% 21/06/2051	10,021,896	0.24	15,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	15,613,890	0.37
30,000,000 AUSTRALIAN CAPITAL TERRITORY 5.25% 23/10/2036	18,479,631	0.43	3,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)	3,194,352	0.08
29,500,000 NEW SOUTH WALES TREASURY CORP 1.50% 20/02/2032	14,781,841	0.35	19,000,000 CAIXABANK SA VAR 30/05/2034	21,412,939	0.51
24,450,000 TREASURY CORP OF VICTORIA 5.00% 20/11/2040	14,175,765	0.34	10,000,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	10,517,884	0.25
<i>Autriche</i>	19,947,010	0.47	11,400,000 IBERDROLA FINANZAS SAU 3.625% 18/07/2034	12,077,389	0.29
19,200,000 ERSTE GROUP BANK AG VAR 15/01/2035	19,947,010	0.47	10,000,000 INSTITUTO DE CREDITO OFFICIAL 3.05% 31/10/2029	10,543,047	0.25
<i>Belgique</i>	135,705,991	3.22	18,700,000 INSTITUTO DE CREDITO OFFICIAL 3.25% 31/10/2028	19,852,400	0.47
6,900,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	7,450,111	0.18	70,000,000 KINGDOM OF SPAIN 0.70% 30/04/2032	62,615,442	1.49
65,000,000 BELGIUM 1.25% 22/04/2033	59,699,060	1.41	60,000,000 KINGDOM OF SPAIN 0.80% 30/07/2029	57,546,670	1.37
40,000,000 BELGIUM 1.70% 22/06/2050	29,137,313	0.69	81,000,000 KINGDOM OF SPAIN 1.00% 30/07/2042	57,043,728	1.35
32,000,000 EUROPEAN UNION 0.40% 04/02/2037	24,703,551	0.59	100,000,000 SPAIN 0.60% 31/10/2029	94,506,979	2.24
15,000,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	14,715,956	0.35	70,000,000 SPAIN 1.40% 30/07/2028	70,033,557	1.66
<i>Brésil</i>	264,643,344	6.29	10,700,000 TELEFONICA EMISIONES SAU 4.055% 24/01/2036	11,385,100	0.27
450,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/04/2025	70,645,449	1.68	<i>États-Unis d'Amérique</i>	434,524,785	10.33
400,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/07/2025	60,677,958	1.44	7,463,000 ABBVIE INC 5.05% 15/03/2034	7,383,743	0.18
821,461 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	112,089,480	2.66	10,000,000 BANK OF AMERICA CORP VAR 20/12/2028	9,591,300	0.23
90,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	11,237,257	0.27	7,036,000 BROADCOM INC 4.35% 15/02/2030	6,848,913	0.16
10,000,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	9,993,200	0.24	15,034,000 CAMPBELL SOUP CO 4.75% 23/03/2035	14,194,952	0.34
<i>Canada</i>	25,450,843	0.60	10,984,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 6.10% 01/06/2029	11,200,495	0.27
40,800,000 PSP CAPITAL INC 4.60% 06/02/2029	25,450,843	0.60	15,000,000 CITIGROUP INC USA VAR 14/05/2032	15,848,276	0.38
<i>Chine</i>	35,806,413	0.85	19,500,000 EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.25% 15/03/2031	20,131,673	0.48
205,000,000 PEOPLES REPUBLIC OF CHINA 3.32% 15/04/2052	35,787,845	0.85	15,000,000 GENERAL MOTORS CO 5.40% 15/10/2029	15,108,000	0.36
			16,997,000 HYUNDAI CAPITAL AMERICA INC 4.55% 144A 26/09/2029	16,508,336	0.39

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	USD			USD			
10,000,000	INTER AMERICAN INVESTMENT CORPORATION 3.125% 15/11/2027	10,566,242	0.25	4,400,000	AIB GROUP PLC VAR PERPETUAL	4,836,862	0.11
11,364,000	JPMORGAN CHASE AND CO VAR 22/07/2028	11,401,728	0.27	5,117,000	AIB GROUP PLC VAR REGS 28/03/2035	5,130,253	0.12
7,026,000	JPMORGAN CHASE AND CO VAR 23/01/2035	6,991,362	0.17	15,000,000	AIB GROUP PLC VAR 16/02/2029	16,763,917	0.40
17,500,000	JPMORGAN CHASE AND CO VAR 23/07/2029	17,046,575	0.40	7,730,000	AIB GROUP PLC VAR 20/05/2035	8,248,630	0.20
10,000,000	MICROSOFT CORP 2.675% 01/06/2060	5,865,100	0.14	5,020,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	5,339,757	0.13
30,000,000	ORACLE CORP 5.375% 27/09/2054	27,716,100	0.66	18,000,000	BANK OF IRELAND GROUP PLC VAR 13/11/2029	19,649,233	0.46
11,928,000	T MOBILE USA INC 4.70% 15/01/2035	11,279,952	0.27	10,000,000	CLOVERIE PLC VAR 24/06/2046	10,027,400	0.24
4,708,000	TARGA RESOURCES CORP 5.50% 15/02/2035	4,635,921	0.11	10,000,000	IRELAND 0.20% 18/10/2030	9,131,557	0.22
45,000,000	UNITED STATES OF AMERICA 1.375% 15/07/2033	43,782,791	1.04		<i>Italie</i>	287,956,607	6.84
66,000,000	UNITED STATES OF AMERICA 1.75% 15/01/2034	65,015,464	1.54	7,600,000	ASSICURAZIONI GENERALI SPA VAR 27/10/2047	8,328,845	0.20
153,100,000	USA T-BONDS 2.25% 15/08/2049	94,957,886	2.25	10,900,000	ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	12,565,761	0.30
7,500,000	USA T-BONDS 0.125% 15/02/2051	5,008,296	0.12	4,440,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005579492)	5,029,980	0.12
14,000,000	VERIZON COMMUNICATIONS INC 4.016% 03/12/2029	13,441,680	0.32	20,500,000	CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	21,651,031	0.51
	<i>France</i>	298,533,257	7.09	5,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	5,031,236	0.12
15,000,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	12,725,933	0.30	10,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	9,730,594	0.23
20,000,000	AXA SA VAR 17/01/2047	19,940,000	0.47	5,000,000	ENEL SPA VAR 24/11/2081	5,155,806	0.12
15,000,000	BNP PARIBAS CARDIF VAR PERPETUAL	15,562,478	0.37	9,700,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	10,638,072	0.25
10,000,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAC08)	10,228,600	0.24	9,020,000	INTESA SANPAOLO SPA VAR 08/03/2028	9,728,389	0.23
29,000,000	BNP PARIBAS SA VAR 15/01/2032	28,569,465	0.69	16,000,000	INTESA SANPAOLO SPA 4.00% 23/09/2029	15,083,520	0.36
7,000,000	BPCE SA VAR 144A 20/01/2032	5,731,110	0.14	6,800,000	INTESA SANPAOLO SPA 4.75% 06/09/2027	7,373,120	0.18
6,100,000	CNP ASSURANCES VAR 16/07/2054	6,613,049	0.16	12,000,000	INTESA SANPAOLO SPA 5.71% 15/01/2026	12,012,960	0.29
20,000,000	CNP ASSURANCES VAR 30/06/2051	19,086,336	0.45	22,900,000	INTESA SANPAOLO SPA 6.625% 31/05/2033	30,197,014	0.72
9,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FRO01400SMS8)	9,730,755	0.23	15,000,000	ITALIAN REPUBLIC 1.50% 30/04/2045	10,471,701	0.25
14,200,000	ENGIE SA 3.625% 11/01/2030	15,051,705	0.36	30,000,000	ITALIAN REPUBLIC 2.15% 01/09/2052	21,658,207	0.51
12,500,000	ILE DE FRANCE MOBILITIES 3.05% 03/02/2033	12,729,272	0.30	15,000,000	ITALIAN REPUBLIC 4.00% 30/10/2031	16,440,841	0.39
15,000,000	LA BANQUE POSTALE 0.75% 23/06/2031	12,986,257	0.31	37,450,000	ITALIAN REPUBLIC 4.05% 30/10/2037	40,393,089	0.95
5,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR00140005L7)	4,824,084	0.11	15,000,000	ITALY BTPI 1.25% 15/09/2032	19,404,552	0.46
6,970,000	RCI BANQUE SA 4.625% 02/10/2026	7,374,559	0.18	6,400,000	SNAM SPA VAR PERPETUAL	6,775,782	0.16
20,000,000	SOCIETE DU GRAND PARIS EPIC 0.70% 15/10/2060	8,010,835	0.19	4,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	4,013,349	0.10
14,706,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING VAR REGS PERPETUAL	14,407,174	0.34	16,000,000	UNICREDIT SPA VAR 15/01/2032	16,272,758	0.39
8,200,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	8,522,588	0.20		<i>Japon</i>	119,659,622	2.84
4,761,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8600KAA46)	5,079,559	0.12	7,984,500,000	JAPAN JGB 0.40% 20/03/2050	34,064,181	0.81
5,000,000	SOCIETE GENERALE SA VAR 144A 10/01/2029	5,117,400	0.12	9,333,600,000	JAPAN JGB 0.70% 20/12/2048	44,374,979	1.06
15,200,000	SOCIETE GENERALE SA 4.00% REGS 12/01/2027	14,849,032	0.35	3,651,900,000	THE GOVERNMENT OF JAPAN 1.20% 20/06/2053	18,302,951	0.43
12,300,000	SOGECAP SA VAR PERPETUAL	12,790,526	0.30	2,587,100,000	THE GOVERNMENT OF JAPAN 1.80% 20/03/2054	14,936,566	0.35
13,000,000	SOGECAP SA VAR 03/04/2045	13,697,615	0.33	1,265,600,000	THE GOVERNMENT OF JAPAN 2.20% 20/06/2054	7,980,945	0.19
25,550,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	24,902,409	0.59		<i>Luxembourg</i>	10,066,600	0.24
10,000,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2432130610)	10,002,516	0.24	10,000,000	ISDB TRUST SERVICES NO 2 SARL 4.754% 15/05/2029	10,066,600	0.24
	<i>Grèce</i>	61,122,129	1.45		<i>Mexique</i>	43,274,803	1.03
56,950,000	HELLENIC REPUBLIC 4.125% 15/06/2054	61,122,129	1.45	15,000,000	MEXICO 2.25% 12/08/2036	12,156,511	0.29
	<i>Irlande</i>	82,222,161	1.95	7,739,932	MEXICO 7.75% 23/11/2034	31,118,292	0.74
3,002,000	AERCAP IRELAND CAPITAL DAC VAR 10/03/2055	3,094,552	0.07		<i>Nigeria</i>	9,134,200	0.22
				10,000,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	9,134,200	0.22

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Norvège</i>	48,739,024	1.16	<i>Royaume-Uni</i>	173,079,296	4.11
525,150,000 NORWAY 2.00% 26/04/2028	43,687,457	1.04	10,700,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2813323503)	13,866,162	0.33
4,800,000 STATKRAFT AS 3.375% 22/03/2032	5,051,567	0.12	5,300,000 BARCLAYS PLC VAR 08/05/2035	5,721,232	0.14
<i>Nouvelle-Zélande</i>	111,185,008	2.64	9,700,000 BARCLAYS PLC VAR 31/05/2036	10,480,576	0.25
9,000,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 5.00% 08/03/2034	5,557,374	0.13	12,000,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	12,240,480	0.29
22,500,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 5.10% 28/11/2030	14,230,285	0.34	3,400,000 COVENTRY BUILDING SOCIETY VAR PERPETUAL	4,393,593	0.10
65,000,000 NEW ZEALAND 0.25% 15/05/2028	32,568,920	0.77	10,000,000 CREDIT AGRICOLE SA LONDON BRANCH VAR 144A 16/06/2026	9,856,800	0.23
75,000,000 NEW ZEALAND 2.00% 15/05/2032	36,139,556	0.86	7,300,000 LLOYDS BANKING GROUP PLC VAR 14/05/2032	7,727,643	0.18
41,000,000 NEW ZEALAND 4.25% 15/05/2034	22,688,873	0.54	10,000,000 MOTABILITY OPERATIONS GROUP PLC 3.50% 17/07/2031	10,497,485	0.25
<i>Pays-Bas</i>	220,278,475	5.23	11,100,000 NATIONAL GRID PLC 3.875% 16/01/2029	11,858,182	0.28
10,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	10,221,317	0.24	7,000,000 NATWEST GROUP PLC VAR PERPETUAL GBP	8,378,645	0.20
10,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	10,334,911	0.25	13,800,000 NATWEST GROUP PLC VAR 13/09/2029	14,078,484	0.33
10,000,000 ABN AMRO BANK NV VAR 22/02/2033	10,792,913	0.26	4,510,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	4,690,700	0.11
16,800,000 ABN AMRO BANK NV 0.50% 23/09/2029	15,397,380	0.37	6,090,000 STANDARD CHARTERED PLC VAR 12/02/2030	6,075,567	0.14
16,400,000 ABN AMRO BANK NV 4.25% 21/02/2030	17,787,496	0.41	45,000,000 UK GILT 1.25% 31/07/2051	25,227,632	0.61
7,200,000 ACHMEA BV VAR 02/11/2044	7,947,744	0.19	30,000,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033	27,986,115	0.67
9,300,000 AMERICAN MEDICAL SYSTEMS EU 3.50% 08/03/2032	9,804,648	0.23	<i>Suède</i>	18,236,563	0.43
9,200,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	10,006,169	0.24	5,140,000 SVENSKA HANDELSBANKEN AB VAR 04/11/2036	5,330,826	0.13
10,000,000 ASR NEDERLAND NV 3.625% 12/12/2028	10,656,641	0.25	12,600,000 SWEDISH EXPORT CREDIT CORPORATION 2.00% 30/06/2027	12,905,737	0.30
10,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	10,367,944	0.25	<i>Suisse</i>	9,798,013	0.23
20,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	20,463,757	0.48	9,200,000 EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.125% 09/11/2031	9,798,013	0.23
15,000,000 COOPERATIEVE RABOBANK UA 3.202% 06/05/2036	15,876,856	0.37	Titres adossés à des crédits hypothécaires ou mobiliers	484,725,993	11.51
10,000,000 ELM BV VAR 29/09/2047	10,308,817	0.24	<i>États-Unis d'Amérique</i>	484,725,993	11.51
8,300,000 ING GROEP NV ING BANK NV VAR 02/10/2029	10,336,969	0.25	2,000,000 FANNIE MAE 2.00% 01/01/2028 USD (ISIN US01F0204143)	1,765,970	0.04
5,158,000 ING GROUP NV VAR 11/09/2034	5,349,878	0.13	1,000,000 FANNIE MAE 2.00% 01/01/2028 USD (ISIN US01F0204226)	883,571	0.02
11,590,000 ING GROUP NV 4.625% 144A 06/01/2026	11,593,709	0.28	90,000,000 FANNIE MAE 2.00% 01/01/2051 USD (ISIN US01F0206122)	69,976,431	1.67
6,700,000 NN GROUP NV VAR 03/11/2043	7,817,916	0.19	2,000,000 FANNIE MAE 2.50% 01/01/2039	1,815,369	0.04
8,100,000 STELLANTIS NV 4.375% 14/03/2030	8,746,537	0.21	69,000,000 FANNIE MAE 2.50% 01/01/2052 USD (ISIN US01F0226187)	56,165,074	1.33
12,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	13,430,642	0.32	1,000,000 FANNIE MAE 2.50% 25/01/2028	908,388	0.02
3,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	3,036,231	0.07	46,000,000 FANNIE MAE 3.00% 25/10/2042	39,023,893	0.93
<i>Philippines</i>	14,734,440	0.35	36,000,000 FANNIE MAE 3.50% 01/01/2046	31,832,182	0.76
15,000,000 ASIAN DEVELOPMENT BANK ADB 1.95% 22/07/2032	14,734,440	0.35	21,000,000 FANNIE MAE 4.00% 01/01/2046	19,198,355	0.46
<i>Pologne</i>	51,109,580	1.21	18,000,000 FANNIE MAE 4.50% 01/01/2043	16,925,621	0.40
6,944,000 BANK GOSPODARSTWA KRAJOWEGO 4.00% 13/03/2032	7,394,794	0.18	25,000,000 FANNIE MAE 5.00% 01/01/2036	24,123,298	0.57
193,000,000 REPUBLIC OF POLAND 5.00% 25/10/2034	43,714,786	1.03	27,000,000 FANNIE MAE 5.50% 01/01/2053	26,639,445	0.63
<i>Roumanie</i>	35,781,247	0.85	200,000 FANNIE MAE 5.50% 01/02/2039	201,190	0.00
10,000,000 ROMANIA 4.625% REGS 03/04/2049	8,439,946	0.20	6,800,000 FANNIE MAE 5.50% 01/12/2039	6,844,715	0.16
16,000,000 ROMANIA 5.25% REGS 30/05/2032	16,175,504	0.38	5,000,000 FANNIE MAE 5.50% 02/12/2038	4,929,325	0.12
10,000,000 ROMANIA 6.625% REGS 27/09/2029	11,165,797	0.27	10,000,000 FANNIE MAE 6.00% 01/02/2054 USD (ISIN US01F0606263)	10,042,655	0.24

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
38,000,000 FANNIE MAE 6.00% 14/01/2038	38,197,714	0.91			
57,000,000 FANNIE MAE 6.50% 01/01/2043	58,226,599	1.38	Instruments dérivés	57,889	0.00
4,000,000 GINNIE MAE 3.50% 20/01/2049	3,573,159	0.08			
5,000,000 GINNIE MAE 4.50% 01/01/2049	4,727,748	0.11	Options	57,889	0.00
5,000,000 GINNIE MAE 6.00% 01/01/2054	5,034,484	0.12	<i>Luxembourg</i>	57,889	0.00
5,000,000 GINNIE MAE 6.50% 01/01/2054	5,085,886	0.12	42,000,000 USD(P)/BRL(C)OTC - 6.00 - 17.01.25 PUT	57,889	0.00
18,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.00% 01/01/2051	14,386,223	0.34	Total portefeuille-titres	4,414,565,076	104.84
20,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 01/01/2051	16,695,356	0.40			
11,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 01/11/2049	9,532,895	0.23			
4,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 01/02/2051	3,573,940	0.08			
2,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 01/01/2049	1,841,678	0.04			
3,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 01/02/2049	2,762,985	0.07			
5,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.00% 01/01/2049	4,853,644	0.12			
5,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.50% 01/01/2053	4,958,200	0.12			
Actions/Parts d'OPCVM/OPC	223,510,215	5.31			
Actions/Parts de fonds d'investissements	223,510,215	5.31			
<i>France</i>	7,068,325	0.17			
665 AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD	7,068,325	0.17			
<i>Irlande</i>	3,756,869	0.09			
3,799 AMUNDI SBI FM INDIA BOND FUND Z2 USD (C)	3,756,869	0.09			
<i>Luxembourg</i>	212,685,021	5.05			
15,775 AMUNDI FUNDS ABSOLUTE RETURN FOREX O EUR C	17,614,246	0.42			
47,000 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	77,450,360	1.84			
13,000 AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD	12,799,540	0.30			
14,597 AMUNDI FUNDS GLOBAL SUBORDINATED BOND Z EUR QD D	18,319,780	0.44			
10,000 AMUNDI FUNDS MULTI SECTOR CREDIT O EUR(C)	13,232,066	0.31			
13,500 AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BD Z USD C	14,453,775	0.34			
20,000 AMUNDI FUNDS NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD C	23,428,400	0.56			
8,595 AMUNDI SF SBI FM INDIA BOND H USD C	8,716,104	0.21			
25,000 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD C	26,670,750	0.63			
Instruments du marché monétaire	101,243,039	2.40			
<i>États-Unis d'Amérique</i>	59,916,648	1.42			
60,000,000 USA T-BILLS 0% 14/01/2025	59,916,648	1.42			
<i>Italie</i>	41,326,391	0.98			
40,000,000 ITALY BOT 0% 31/01/2025	41,326,391	0.98			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	91,124,574	100.85	2,000,000 UNITED STATES OF AMERICA 2.375% 15/02/2042	1,425,313	1.58
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	82,468,350	91.27	1,100,000 UNITED STATES OF AMERICA 1.375% 15/07/2033	1,070,246	1.18
Obligations	82,468,350	91.27	1,700,000 UNITED STATES OF AMERICA 1.75% 15/01/2034	1,674,641	1.85
<i>Afrique du Sud</i>	1,371,233	1.52	175,000 USA T-BONDSI 0.125% 15/02/2051	116,860	0.13
27,450,000 SOUTH AFRICA 6.25% 31/03/2036	1,050,441	1.16	865,000 USA T-BONDSI 0.75% 15/02/2045	840,856	0.93
6,640,000 SOUTH AFRICA 8.875% 28/02/2035	320,792	0.36	<i>France</i>	6,330,094	7.01
<i>Allemagne</i>	11,976,147	13.26	1,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	848,396	0.94
10,500,000 GERMANY BUND 0.25% 15/02/2029	10,122,422	11.21	1,000,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0.60% 25/11/2029	934,664	1.04
750,000 GERMANY BUND 1.25% 15/08/2048	596,821	0.66	800,000 CNP ASSURANCES VAR 30/06/2051	763,453	0.84
1,230,000 GERMANY BUND 2.50% 15/08/2046	1,256,904	1.39	700,000 ENGIE SA 3.625% 11/01/2030	741,985	0.82
<i>Australie</i>	400,876	0.44	1,000,000 LA BANQUE POSTALE 0.75% 23/06/2031	865,750	0.96
1,200,000 AUSTRALIA 1.75% 21/06/2051	400,876	0.44	400,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	415,736	0.46
<i>Belgique</i>	3,454,483	3.82	700,000 SOCIETE GENERALE SA VAR 28/09/2029	758,041	0.84
1,000,000 BELGIUM 1.25% 22/04/2033	918,447	1.02	300,000 SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	314,692	0.35
2,000,000 BELGIUM 1.70% 22/06/2050	1,456,866	1.61	500,000 TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	487,327	0.54
1,100,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	1,079,170	1.19	200,000 TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2432130610)	200,050	0.22
<i>Brésil</i>	4,156,995	4.60	<i>Grèce</i>	1,341,574	1.48
23,830 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	3,251,636	3.60	1,250,000 HELLENIC REPUBLIC 4.125% 15/06/2054	1,341,574	1.48
4,850 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	605,563	0.67	<i>Irlande</i>	1,668,135	1.85
300,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	299,796	0.33	200,000 AIB GROUP PLC VAR PERPETUAL	219,857	0.24
<i>Colombie</i>	814,716	0.90	500,000 BANK OF IRELAND GROUP PLC VAR 13/11/2029	545,812	0.60
1,060,000 COLOMBIA 3.25% 22/04/2032	814,716	0.90	900,000 CLOVERIE PLC VAR 24/06/2046	902,466	1.01
<i>Égypte</i>	165,788	0.18	<i>Italie</i>	8,207,940	9.09
190,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	165,788	0.18	200,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	230,564	0.26
<i>Émirats arabes unis</i>	1,004,652	1.11	500,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)	523,502	0.58
1,000,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027	1,004,652	1.11	440,000 INTESA SANPAOLO SPA VAR 08/03/2028	474,556	0.53
<i>Espagne</i>	9,712,813	10.76	330,000 INTESA SANPAOLO SPA 4.75% 06/09/2027	357,813	0.40
800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	1,082,651	1.20	1,100,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	1,101,188	1.22
600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	658,361	0.73	500,000 INTESA SANPAOLO SPA 6.625% 31/05/2033	659,323	0.73
600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	624,556	0.69	2,000,000 ITALIAN REPUBLIC 1.50% 30/04/2045	1,396,228	1.55
1,200,000 KINGDOM OF SPAIN 1.00% 30/07/2042	845,092	0.94	200,000 ITALIAN REPUBLIC 2.15% 01/09/2052	144,388	0.16
1,000,000 KINGDOM OF SPAIN 3.25% 30/04/2034	1,054,926	1.17	1,600,000 ITALIAN REPUBLIC 4.05% 30/10/2037	1,725,740	1.90
1,000,000 SPAIN 0.60% 31/10/2029	945,070	1.05	1,000,000 ITALY BTPI 1.25% 15/09/2032	1,293,637	1.43
4,500,000 SPAIN 1.40% 30/07/2028	4,502,157	4.98	300,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	301,001	0.33
<i>États-Unis d'Amérique</i>	7,925,940	8.77	<i>Japon</i>	3,844,078	4.25
200,000 ORACLE CORP 5.375% 27/09/2054	184,774	0.20	500,000 JAPAN BANK FOR INTERNATIONAL COOPERATION 2.625% 17/10/2030	518,061	0.57
3,200,000 UNITED STATES OF AMERICA 1.25% 15/08/2031	2,613,250	2.90	200,700,000 JAPAN JGB 0.40% 20/03/2050	856,244	0.95
			275,000,000 JAPAN JGB 0.70% 20/03/2061	1,035,064	1.15
			100,450,000 JAPAN JGB 0.70% 20/12/2048	477,572	0.53
			94,150,000 THE GOVERNMENT OF JAPAN 1.20% 20/06/2053	471,870	0.52
			34,900,000 THE GOVERNMENT OF JAPAN 1.80% 20/03/2054	201,494	0.22
			45,000,000 THE GOVERNMENT OF JAPAN 2.20% 20/06/2054	283,773	0.31

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Luxembourg</i>	886,098	0.98	2,327 AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BD Z USD C	2,491,488	2.76
1,000,000 EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031	886,098	0.98	500 AMUNDI FUNDS NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD C	585,710	0.65
2,000,000 VTB CAPITAL SA 0% REGS 17/10/2022	-	0.00	500 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD C	533,415	0.59
<i>Mexique</i>	2,440,080	2.70	Instruments dérivés	1,378	0.00
600,000 MEXICO 2.25% 12/08/2036	486,260	0.54	Options	1,378	0.00
165,805 MEXICO 7.75% 23/11/2034	666,617	0.74	<i>Luxembourg</i>	1,378	0.00
300,000 MEXICO 7.75% 29/05/2031	1,287,203	1.42	1,000,000 USD(P)/BRL(C)OTC - 6.00 - 17.01.25 PUT	1,378	0.00
<i>Norvège</i>	1,014,923	1.12	Total portefeuille-titres	91,124,574	100.85
12,200,000 NORWAY 2.00% 26/04/2028	1,014,923	1.12			
<i>Nouvelle-Zélande</i>	2,552,357	2.82			
3,000,000 NEW ZEALAND 2.00% 15/05/2032	1,445,583	1.60			
2,000,000 NEW ZEALAND 4.25% 15/05/2034	1,106,774	1.22			
<i>Pays-Bas</i>	2,476,201	2.74			
600,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	620,095	0.69			
400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	409,275	0.45			
1,000,000 COOPERATIEVE RABOBANK UA VAR REGS 22/08/2028	990,060	1.09			
400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2462605671)	456,771	0.51			
<i>Pologne</i>	973,956	1.08			
4,300,000 REPUBLIC OF POLAND 5.00% 25/10/2034	973,956	1.08			
<i>Roumanie</i>	1,575,226	1.74			
700,000 ROMANIA 3.50% REGS 03/04/2034	612,548	0.67			
400,000 ROMANIA 5.25% REGS 30/05/2032	404,388	0.45			
500,000 ROMANIA 6.625% REGS 27/09/2029	558,290	0.62			
<i>Royaume-Uni</i>	7,661,913	8.48			
2,100,000 UK GILT 0.875% 22/10/2029	2,257,358	2.50			
400,000 UK GILT 1.25% 31/07/2051	224,246	0.25			
1,600,000 UK GILT 3.25% 22/01/2044	1,561,947	1.73			
1,000,000 UK GILT 3.50% 22/01/2045	1,006,325	1.11			
2,800,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033	2,612,037	2.89			
<i>Suède</i>	512,132	0.57			
500,000 SWEDISH EXPORT CREDIT CORPORATION 2.00% 30/06/2027	512,132	0.57			
Actions/Parts d'OPCVM/OPC	8,654,846	9.58			
Actions/Parts de fonds d'investissements	8,654,846	9.58			
<i>Luxembourg</i>	8,654,846	9.58			
271 AMUNDI FUNDS ABSOLUTE RETURN FOREX O EUR C	302,462	0.33			
0.045 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	74	0.00			
4,816 AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD	4,741,697	5.25			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	761,797,969	93.35	800,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	793,284	0.10
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	688,716,442	84.39	1,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	1,097,268	0.13
Obligations	688,716,442	84.39	6,100,000 BANCO SANTANDER SA VAR 04/10/2032	7,004,052	0.86
<i>Allemagne</i>	30,136,959	3.69	3,800,000 BANCO SANTANDER SA VAR 14/03/2030	3,822,610	0.47
2,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	1,738,200	0.21	5,200,000 BANCO SANTANDER SA 5.365% 15/07/2028	5,239,156	0.64
3,300,000 BAYERISCHE LANDESBANK VAR 23/09/2031	3,248,479	0.40	3,800,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609053)	4,321,465	0.53
1,600,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WB5)	1,820,823	0.22	3,400,000 CAIXABANK SA VAR 09/02/2032	3,657,057	0.45
3,600,000 COMMERZBANK AG VAR PERPETUAL USD	3,594,132	0.44	3,100,000 CAIXABANK SA VAR 25/10/2033	4,013,378	0.49
4,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	4,563,614	0.56	2,060,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	2,166,684	0.27
1,400,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	1,522,547	0.19	2,900,000 IBERCAJA BANCO SAU VAR 23/07/2030	2,982,019	0.37
4,150,000 DEUTSCHE TELEKOM AG 3.25% 04/06/2035	4,312,581	0.53	2,500,000 IBERDROLA FINANZAS SAU 3.625% 18/07/2034	2,648,550	0.32
1,600,000 DEUTSCHE TELEKOM AG 3.625% 144A 21/01/2050	1,148,656	0.14	2,800,000 TELEFONICA EMISIONES SAU 4.183% 21/11/2033	3,029,902	0.37
6,000,000 LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL EUR (ISIN DE000LB4XHX4)	6,115,519	0.75	<i>États-Unis d'Amérique</i>	320,466,826	39.26
2,000,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 19/11/2031	2,072,408	0.25	4,580,000 ABBVIE INC 4.40% 06/11/2042	3,970,677	0.49
<i>Australie</i>	3,637,699	0.45	1,847,000 ABBVIE INC 5.05% 15/03/2034	1,827,385	0.22
3,090,000 NATIONAL AUSTRALIA BANK LTD VAR 15/09/2031	3,637,699	0.45	2,400,000 ABBVIE INC 5.40% 15/03/2054	2,314,632	0.28
<i>Autriche</i>	8,505,691	1.04	4,580,000 ADOBE INC 4.95% 04/04/2034	4,547,436	0.56
1,200,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)	1,203,247	0.15	3,430,000 AEP TEXAS INC 5.25% 15/05/2052	3,100,651	0.38
3,900,000 ERSTE GROUP BANK AG VAR 15/01/2035	4,051,736	0.49	2,000,000 AMERICAN TOWER CORP 1.00% 15/01/2032	1,762,172	0.22
3,200,000 OMV AG VAR PERPETUAL	3,250,708	0.40	4,000,000 AMGEN INC 4.875% 01/03/2053	3,438,960	0.42
<i>Belgique</i>	15,388,949	1.89	6,804,000 ASTRAZENCA FINANCE LLC 5.00% 26/02/2034	6,734,531	0.83
4,000,000 ANHEUSER-BUSCH INBEV SA/NV 2.75% 17/03/2036	3,922,350	0.48	8,314,000 AT AND T INC 3.50% 15/09/2053	5,607,793	0.69
2,200,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	2,375,398	0.29	4,786,000 AT AND T INC 5.40% 15/02/2034	4,810,265	0.59
3,900,000 CRELAN SA VAR 23/01/2032	4,390,280	0.54	2,850,000 AT AND T INC 5.50% 15/03/2027	3,610,835	0.44
2,300,000 SOLVAY SA VAR PERPETUAL	2,351,403	0.29	4,350,000 BALTIMORE GAS AND ELECTRIC CO 2.90% 15/06/2050	2,732,888	0.33
2,200,000 SOLVAY SA 4.25% 03/10/2031	2,349,518	0.29	8,500,000 BANK OF AMERICA CORP VAR 04/02/2033	7,314,760	0.90
<i>Bermudes</i>	2,250,452	0.28	2,200,000 BANK OF AMERICA CORP VAR 22/04/2032	1,893,320	0.23
2,000,000 ATHORA HOLDING LTD 6.625% 16/06/2028	2,250,452	0.28	1,500,000 BANK OF AMERICA CORP VAR 23/01/2035	1,505,100	0.18
<i>Canada</i>	5,786,352	0.71	3,700,000 BANK OF AMERICA CORP VAR 26/10/2031	3,315,765	0.41
5,720,000 ENBRIDGE INC 5.70% 08/03/2033	5,786,352	0.71	3,000,000 BROADCOM INC 2.45% 144A 15/02/2031	2,590,230	0.32
<i>Espagne</i>	56,191,567	6.89	1,689,000 BROADCOM INC 4.35% 15/02/2030	1,644,089	0.20
1,900,000 ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	1,971,444	0.24	2,485,000 BROADCOM INC 5.15% 15/11/2031	2,504,010	0.31
2,300,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	2,489,086	0.31	2,777,000 BROOKLYN UNION GAS CO 6.388% 144A 15/09/2033	2,902,493	0.36
7,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	7,068,600	0.87	4,210,000 CAMPBELL SOUP CO 4.75% 23/03/2035	3,975,040	0.49
1,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	1,833,947	0.22	1,583,000 CAMPBELL SOUP CO 5.30% 20/03/2026	1,593,844	0.20
2,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	2,053,065	0.25	3,860,000 CENTENE CORP 3.00% 15/10/2030	3,333,264	0.41
			11,850,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	7,447,370	0.91
			2,650,000 CITIBANK N A 5.57% 30/04/2034	2,684,397	0.33
			1,500,000 CITIGROUP INC USA VAR 11/06/2035	1,491,105	0.18
			6,860,000 CITIGROUP INC USA VAR 17/11/2033	7,197,169	0.88
			3,348,000 CNH INDUSTRIAL CAPITAL LLC 5.10% 20/04/2029	3,349,875	0.41
			3,618,000 CNO FINANCIAL GROUP INC 6.45% 15/06/2034	3,740,976	0.46
			3,665,000 COMCAST CORP 5.65% 01/06/2054	3,551,642	0.44
			6,000,000 CRH AMERICA FINANCE INC 5.40% 21/05/2034	6,017,760	0.74
			8,080,000 CVS HEALTH CORP 5.05% 25/03/2048	6,676,019	0.82
			5,498,000 DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 3.50% 144A 07/04/2025	5,483,045	0.67
			2,293,000 DEUTSCHE BANK AG NEW YORK VAR 11/09/2030	2,242,508	0.27

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
2,207,000	ELEVANCE HEALTH INC 5.375% 15/06/2034	2,189,697	0.27	1,500,000	UNITEDHEALTH GROUP INC 2.90% 15/05/2050	932,730	0.11
5,700,000	EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.25% 15/03/2031	5,884,643	0.72	2,035,000	VERALTO CORPORATION 5.45% 18/09/2033	2,044,320	0.25
2,290,000	ESTEE LAUDER COMPANIES INC 3.125% 01/12/2049	1,474,256	0.18	9,000,000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	7,468,200	0.92
2,920,000	EVERSOURCE ENERGY 5.125% 15/05/2033	2,839,992	0.35	5,000,000	VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	5,264,275	0.65
3,919,000	FORD MOTOR CREDIT CO LLC 5.80% 05/03/2027	3,955,251	0.48	4,000,000	VERIZON COMMUNICATIONS INC 4.05% 22/03/2051	2,370,028	0.29
3,890,000	FORD MOTOR CREDIT CO LLC 6.95% 10/06/2026	3,977,253	0.49	4,000,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028	3,893,480	0.48
1,613,000	GE HEALTHCARE TECHNOLOGIES INC 4.80% 14/08/2029	1,598,515	0.20	5,700,000	WARNERMEDIA HOLDINGS INCORPORATION 5.141% 15/03/2052	4,249,350	0.52
5,600,000	GENERAL MOTORS FINANCIAL CO INC 2.35% 03/09/2025	6,874,468	0.84		<i>France</i>	38,279,056	4.69
4,800,000	GENERAL MOTORS FINANCIAL CO INC 2.35% 08/01/2031	4,027,872	0.49	4,126,000	BNP PARIBAS SA VAR 144A 09/01/2030	4,111,188	0.50
1,920,000	GOLDMAN SACHS GROUP INC VAR 23/10/2030	1,881,485	0.23	2,279,000	BPCE SA VAR REGS 19/10/2027	2,335,565	0.29
3,000,000	GOLDMAN SACHS GROUP INC VAR 23/10/2035	2,879,190	0.35	1,900,000	CNP ASSURANCES VAR 16/07/2054	2,059,802	0.25
1,720,000	GOLDMAN SACHS GROUP INC 3.00% 12/02/2031	1,782,307	0.22	3,600,000	CREDIT AGRICOLE SA VAR 09/11/2034	4,463,892	0.54
2,860,000	HCA INC 3.50% 15/07/2051	1,853,566	0.23	2,300,000	CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035	2,461,459	0.30
861,000	HCA INC 5.45% 15/09/2034	839,828	0.10	2,400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534351)	2,430,898	0.30
3,749,000	HYUNDAI CAPITAL AMERICA INC 6.50% 144A 16/01/2029	3,915,343	0.48	2,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	2,326,920	0.29
3,430,000	INTEL CORP 3.05% 12/08/2051	1,956,232	0.24	2,000,000	ELECTRICITE DE FRANCE 3.625% 144A 13/10/2025	1,979,060	0.24
4,000,000	JPMORGAN CHASE AND CO VAR 21/03/2034	4,238,633	0.52	2,500,000	GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044	2,680,677	0.33
3,454,000	JPMORGAN CHASE AND CO VAR 22/07/2028	3,465,467	0.42	2,900,000	RCI BANQUE SA 3.375% 26/07/2029	2,983,911	0.37
5,818,000	JPMORGAN CHASE AND CO VAR 22/10/2035	5,613,323	0.69	1,800,000	SCOR SE VAR PERPETUAL	1,893,741	0.23
10,000,000	JPMORGAN CHASE AND CO VAR 23/01/2035	9,950,700	1.22	3,836,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING VAR REGS PERPETUAL	3,758,052	0.46
3,430,000	JPMORGAN CHASE AND CO VAR 25/01/2033	2,967,876	0.36	2,290,000	SOCIETE GENERALE SA 7.367% 144A 10/01/2053	2,247,841	0.28
5,170,000	LOWE'S COMPANIES INC 3.00% 15/10/2050	3,221,634	0.39	2,200,000	SOGECAP SA VAR 16/05/2044	2,546,050	0.31
3,000,000	METLIFE INC 5.00% 15/07/2052	2,717,700	0.33		<i>Grèce</i>	3,118,118	0.38
6,410,000	MORGAN STANLEY VAR 18/01/2035	6,381,988	0.78	3,000,000	NATIONAL BANK OF GREECE SA VAR 19/11/2030	3,118,118	0.38
2,584,000	MORGAN STANLEY VAR 18/10/2030	2,529,633	0.31		<i>Îles Caimans</i>	8,156,497	1.00
1,979,000	MORGAN STANLEY VAR 19/07/2035	1,950,423	0.24	6,350,000	AVOLON HOLDINGS FUNDING LTD 2.125% REGS 21/02/2026	6,143,562	0.75
4,570,000	MORGAN STANLEY VAR 21/03/2030	4,856,598	0.60	2,170,000	AVOLON HOLDINGS FUNDING LTD 2.528% 144A 18/11/2027	2,012,935	0.25
6,000,000	MORGAN STANLEY VAR 28/04/2032	4,916,640	0.60		<i>Irlande</i>	24,467,162	3.00
2,000,000	NESTLE CAPITAL CORP 5.25% 04/04/2034	1,249,336	0.15	1,201,000	AERCAP IRELAND CAPITAL DAC VAR 10/03/2055	1,238,027	0.15
5,000,000	NETFLIX INC 4.875% 144A 15/06/2030	4,979,050	0.61	3,664,000	AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028	3,394,843	0.42
5,000,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 2.20% 02/12/2026	2,952,796	0.36	1,600,000	AIB GROUP PLC VAR PERPETUAL	1,758,859	0.22
4,000,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 5.749% 01/09/2025	4,025,640	0.49	2,300,000	AIB GROUP PLC VAR REGS 28/03/2035	2,305,957	0.28
1,490,000	ONEOK INC 5.20% 15/07/2048	1,317,533	0.16	5,000,000	AIB GROUP PLC VAR 144A 14/10/2026	5,092,800	0.62
6,000,000	ORACLE CORP 5.375% 27/09/2054	5,543,220	0.68	4,000,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	4,254,787	0.52
3,000,000	PARAMOUNT GLOBAL 4.95% 15/01/2031	2,807,160	0.34	1,730,000	BANK OF IRELAND VAR 10/08/2034	1,850,030	0.23
5,090,000	PENSKE TRUCK LEASING CO LP 5.70% 144A 01/02/2028	5,180,144	0.63	4,570,000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	4,571,859	0.56
5,100,000	PHILLIPS 66 3.30% 15/03/2052	3,287,358	0.40		<i>Italie</i>	31,213,155	3.82
1,639,000	PRICOA GLOBAL FUNDING I 4.65% REGS 27/08/2031	1,593,239	0.20	1,900,000	BANCO BPM SPA VAR 26/11/2036	1,986,042	0.24
2,170,000	SALESFORCE COM INC 2.90% 15/07/2051	1,388,540	0.17				
9,720,000	SPRINGLAND INTERNATIONAL HOL 6.875% 15/11/2028	10,317,682	1.25				
2,860,000	SPRINT CAPITAL CORP 8.75% 15/03/2032	3,420,274	0.42				
8,010,000	SYSCO CORPORATION 3.75% 01/10/2025	7,961,378	0.98				
2,640,000	T MOBILE USA INC 3.40% 15/10/2052	1,764,734	0.22				
4,000,000	T MOBILE USA INC 3.75% 15/04/2027	3,909,080	0.48				
2,783,000	T MOBILE USA INC 4.70% 15/01/2035	2,631,800	0.32				
4,000,000	THE HOME DEPOT INC 2.375% 15/03/2051	2,262,960	0.28				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
2,970,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	2,988,554	0.37	5,100,000	BARCLAYS PLC VAR 10/09/2035	4,906,200	0.61
6,290,000	ENI SPA VAR 11/02/2027	6,272,955	0.77	4,860,000	BARCLAYS PLC VAR 14/11/2032	6,519,526	0.81
2,290,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	2,453,346	0.30	2,000,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	2,063,068	0.25
3,000,000	INTESA SANPAOLO SPA VAR 16/09/2032	3,147,475	0.39	4,100,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2940455897)	4,253,574	0.52
1,710,000	SNAM SPA 3.375% 19/02/2028	1,796,380	0.22	4,000,000	DS SMITH PLC 4.375% 27/07/2027	4,282,662	0.52
2,860,000	UNICREDIT SPA 2.569% REGS 22/09/2026	2,806,060	0.34	1,490,000	HAMMERSON PLC REIT 5.875% 08/10/2036	1,792,486	0.22
9,950,000	UNICREDIT SPA 2.569% 144A 22/09/2026	9,762,343	1.19	1,650,000	LLOYDS BANKING GROUP PLC VAR 14/05/2032	1,746,659	0.21
	<i>Japon</i>	5,880,911	0.72	3,090,000	NATIONAL GRID PLC 3.875% 16/01/2029	3,301,061	0.40
5,600,000	MITSUBISHI UFJ FINANCIAL GROUP INC VAR 05/09/2032	5,880,911	0.72	2,170,000	NATIONWIDE BUILDING SOCIETY 6.125% 21/08/2028	2,822,980	0.35
	<i>Luxembourg</i>	3,532,157	0.43	2,500,000	NATWEST GROUP PLC VAR PERPETUAL GBP	2,992,373	0.37
1,489,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	1,552,390	0.19	2,170,000	NATWEST GROUP PLC VAR 28/11/2031	2,565,229	0.31
1,900,000	P3 GROUP SARL 4.00% 19/04/2032	1,979,767	0.24	2,526,000	NATWEST GROUP PLC 5.778% 01/03/2035	2,545,425	0.31
	<i>Pays-Bas</i>	61,348,626	7.52	4,490,000	PHOENIX GROUP HOLDINGS PLC 5.375% 06/07/2027	4,476,306	0.55
2,500,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)	2,759,323	0.34	1,800,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	1,872,120	0.23
2,400,000	ACHMEA BV VAR 02/11/2044	2,649,248	0.32	1,400,000	SEGRO PLC REIT 3.50% 24/09/2032	1,446,728	0.18
3,770,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.75% 22/02/2030	3,358,235	0.41	5,600,000	VODAFONE GROUP PLC 4.25% 17/09/2050	4,354,952	0.53
4,020,000	AMERICAN MEDICAL SYSTEMS EU 1.625% 08/03/2031	3,815,415	0.47		<i>Singapour</i>	3,221,422	0.39
1,600,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	1,740,203	0.21	3,430,000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053	3,221,422	0.39
1,800,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	1,832,754	0.22		<i>Suède</i>	5,766,834	0.71
3,100,000	COOPERATIEVE RABOBANK UA VAR 17/04/2029	3,880,752	0.48	1,900,000	HEIMSTADEN HOLDING BV 3.875% 05/11/2029	1,953,894	0.24
4,000,000	COOPERATIEVE RABOBANK UA 0.625% 25/02/2033	3,401,493	0.42	2,460,000	MOLNLYCKE HOLDING AB 0.625% 15/01/2031	2,153,539	0.27
3,200,000	ELM BV VAR 29/09/2047	3,298,821	0.40	1,600,000	SVENSKA HANDELSBANKEN AB VAR 04/11/2036	1,659,401	0.20
3,200,000	ENEL FINANCE INTERNATIONAL NV 0.875% 17/01/2031	2,901,985	0.36		<i>Suisse</i>	7,451,216	0.91
2,355,000	ENEL FINANCE INTERNATIONAL NV 5.125% REGS 26/06/2029	2,351,915	0.29	3,430,000	CREDIT SUISSE GROUP AG 4.282% REGS 09/01/2028	3,353,168	0.41
2,170,000	ENEL FINANCE INTERNATIONAL NV 7.50% 144A 14/10/2032	2,420,288	0.30	2,100,000	UBS GROUP FUNDING SWITZERLAND INC 4.253% 144A 23/03/2028	2,042,250	0.25
2,500,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941147)	2,431,458	0.30	2,060,000	UBS GROUP INC VAR REGS 12/05/2026	2,055,798	0.25
3,300,000	ING GROEP NV ING BANK NV VAR 12/08/2029	3,510,438	0.43		Actions/Parts d'OPCVM/OPC	53,125,993	6.51
1,100,000	ING GROUP NV VAR 23/05/2034	1,233,511	0.15		Actions/Parts de fonds d'investissements	53,125,993	6.51
1,900,000	JAB HOLDINGS BV 4.375% 25/04/2034	2,068,911	0.25		<i>France</i>	12,288,158	1.51
2,000,000	JDE PEETS B V 0.50% 16/01/2029	1,863,175	0.23	665	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD	7,068,325	0.87
2,068,000	MYLAN NV 3.95% 15/06/2026	2,037,352	0.25	500	AMUNDI RESPONSIBLE INVESTING SICAV IMPACT EURO	5,219,833	0.64
1,500,000	NN GROUP NV VAR 03/11/2043	1,750,280	0.21		<i>Luxembourg</i>	40,837,835	5.00
2,900,000	SANDOZ FINANCE BV 3.25% 12/09/2029	3,029,226	0.37	13,000	AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD	12,799,540	1.57
2,740,000	VESTEDA FINANCE 4.00% 07/05/2032	2,930,162	0.36	12,400	AMUNDI FUNDS MULTI SECTOR CREDIT I EUR(C)	16,280,218	1.99
3,000,000	VOLKSWAGEN FINANCIAL SERVICES NV 5.50% 07/12/2026	3,755,904	0.46	6,000	AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BD Z USD C	6,423,900	0.79
2,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	2,327,777	0.29	0.022	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	27	0.00
	<i>Royaume-Uni</i>	53,916,793	6.61	5,000	GLOBAL SHORT TERM BOND	5,334,150	0.65
1,830,000	BARCLAYS PLC VAR 08/05/2035	1,975,444	0.24				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
Instruments du marché monétaire	19,955,534	2.45
<i>États-Unis d'Amérique</i>	19,955,534	2.45
20,000,000 USA T-BILLS 0% 21/01/2025	19,955,534	2.45
Total portefeuille-titres	761,797,969	93.35

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	89,220,269	94.58	880,000 ABBVIE INC 4.40% 06/11/2042	762,925	0.81
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	86,226,939	91.41	224,000 ABBVIE INC 5.05% 15/03/2034	221,621	0.23
Obligations	86,226,939	91.41	350,000 AEP TEXAS INC 5.25% 15/05/2052	316,393	0.34
<i>Allemagne</i>	2,362,547	2.50	2,000,000 AMGEN INC 2.45% 21/02/2030	1,768,700	1.86
400,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	347,640	0.37	700,000 AMGEN INC 4.875% 01/03/2053	601,818	0.64
200,000 ALLIANZ SE VAR REGS 03/09/2054	197,948	0.21	400,000 ASTRAZENCA FINANCE LLC 5.00% 26/02/2034	395,916	0.42
900,000 AMPRION GMBH 3.125% 27/08/2030	929,033	0.98	381,000 BALTIMORE GAS AND ELECTRIC CO 2.90% 15/06/2050	239,363	0.25
900,000 DEUTSCHE TELEKOM AG 3.625% 144A 21/01/2050	646,119	0.68	950,000 BANK OF AMERICA CORP VAR 04/02/2033	817,532	0.87
230,000 E ON SE 4.125% 25/03/2044	241,807	0.26	1,800,000 BANK OF AMERICA CORP VAR 22/04/2032	1,549,080	1.64
<i>Australie</i>	216,368	0.23	500,000 BANK OF AMERICA CORP VAR 22/07/2028	501,105	0.53
340,000 TELSTRA GROUP LIMITED 5.65% 06/03/2034	216,368	0.23	1,000,000 BANK OF NEW YORK MELLON CORP VAR 26/04/2034	980,520	1.04
<i>Autriche</i>	519,453	0.55	580,000 BROADCOM INC 3.187% REGS 15/11/2036	467,544	0.50
500,000 ERSTE GROUP BANK AG VAR 15/01/2035	519,453	0.55	500,000 BROADCOM INC 3.469% 144A 15/04/2034	433,925	0.46
<i>Belgique</i>	1,904,775	2.02	213,000 CAMPBELL SOUP CO 5.30% 20/03/2026	214,459	0.23
500,000 CRELAN SA VAR 23/01/2032	562,856	0.60	1,300,000 CENTENE CORP 3.00% 15/10/2030	1,122,602	1.19
300,000 KBC GROUP SA/NV VAR 19/03/2034	381,553	0.40	1,176,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	739,081	0.78
600,000 KBC GROUP SA/NV 3.75% 27/03/2032	639,977	0.68	789,000 CNH INDUSTRIAL CAPITAL LLC 5.50% 12/01/2029	800,732	0.85
300,000 SOLVAY SA 4.25% 03/10/2031	320,389	0.34	400,000 COMCAST CORP 5.65% 01/06/2054	387,628	0.41
<i>Canada</i>	708,120	0.75	900,000 CVS HEALTH CORP 5.05% 25/03/2048	743,616	0.79
700,000 ENBRIDGE INC 5.70% 08/03/2033	708,120	0.75	1,000,000 EASTMAN CHEMICAL CO 5.00% 01/08/2029	997,950	1.06
<i>Danemark</i>	739,098	0.78	500,000 ELEVANCE HEALTH INC 1.50% 15/03/2026	481,690	0.51
500,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2026	525,899	0.55	600,000 ELEVANCE HEALTH INC 2.375% 15/01/2025	599,514	0.64
200,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031	213,199	0.23	257,000 ELEVANCE HEALTH INC 5.375% 15/06/2034	254,985	0.27
<i>Espagne</i>	6,939,027	7.36	600,000 ELI LILLY AND CO 2.25% 15/05/2050	337,890	0.36
300,000 ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	311,281	0.33	700,000 EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.25% 15/03/2031	722,675	0.77
400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	432,885	0.46	1,150,000 ESTEE LAUDER COMPANIES INC 3.125% 01/12/2049	740,347	0.78
1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	1,009,800	1.07	900,000 EVERSOURCE ENERGY 5.125% 15/05/2033	875,340	0.93
1,000,000 BANCO DE SABADELL SA VAR 10/11/2028	1,094,803	1.17	750,000 GENERAL MILLS INC 2.25% 14/10/2031	627,053	0.66
600,000 BANCO SANTANDER SA VAR 04/10/2032	688,923	0.73	800,000 GENERAL MOTORS FINANCIAL CO INC 2.35% 03/09/2025	982,067	1.04
600,000 BANCO SANTANDER SA VAR 14/03/2030	603,570	0.64	224,000 GOLDMAN SACHS GROUP INC VAR 23/10/2030	219,507	0.23
400,000 BANCO SANTANDER SA 4.875% 18/10/2031	448,028	0.47	500,000 HCA INC 5.25% 15/04/2025	500,465	0.53
400,000 CAIXABANK SA VAR 09/02/2032	430,242	0.46	500,000 HCA INC 5.25% 15/06/2026	501,235	0.53
300,000 CAIXABANK SA VAR 25/10/2033	388,391	0.41	129,000 HCA INC 5.45% 15/09/2034	125,828	0.13
500,000 CELLNEX TELECOM SA 1.875% 26/06/2029	490,190	0.52	400,000 INTEL CORP 3.05% 12/08/2051	228,132	0.24
210,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	220,876	0.23	400,000 JPMORGAN CHASE AND CO VAR 21/03/2034	423,863	0.45
300,000 IBERDROLA FINANZAS SAU 3.625% 18/07/2034	317,826	0.34	500,000 JPMORGAN CHASE AND CO VAR 22/10/2028	495,715	0.53
500,000 MAPFRE SA 2.875% 13/04/2030	502,212	0.53	873,000 JPMORGAN CHASE AND CO VAR 22/10/2035	842,288	0.89
<i>États-Unis d'Amérique</i>	34,405,387	36.47	1,051,000 JPMORGAN CHASE AND CO VAR 23/01/2035	1,045,818	1.11
1,500,000 7 ELEVEN INC 1.30% 144A 10/02/2028	1,331,250	1.41	300,000 METLIFE INC 5.00% 15/07/2052	271,770	0.29
900,000 7 ELEVEN INC 1.80% REGS 10/02/2031	725,814	0.77	600,000 MICROSOFT CORP 2.921% 17/03/2052	397,662	0.42
			600,000 NETFLIX INC 4.875% 144A 15/06/2030	597,486	0.63
			150,000 ONEOK INC 5.20% 15/07/2048	132,638	0.14
			326,000 PRICOA GLOBAL FUNDING I 4.65% REGS 27/08/2031	316,898	0.34
			500,000 SALESFORCE COM INC 2.90% 15/07/2051	319,940	0.34
			300,000 T MOBILE USA INC 3.40% 15/10/2052	200,538	0.21
			1,000,000 T MOBILE USA INC 3.75% 15/04/2027	977,270	1.04
			318,000 T MOBILE USA INC 4.70% 15/01/2035	300,723	0.32
			700,000 TARGA RESOURCES CORP 4.20% 01/02/2033	635,971	0.67

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
200,000	UNITED STATES OF AMERICA 3.75% 15/05/2043	176,219	0.19	160,000	BANCO BPM SPA VAR 09/09/2030	168,135	0.18
450,000	UNITEDHEALTH GROUP INC 2.90% 15/05/2050	279,819	0.30	300,000	BANCO BPM SPA VAR 26/11/2036	313,586	0.33
200,000	UNITEDHEALTH GROUP INC 3.25% 15/05/2051	132,156	0.14	300,000	ERG SPA 0.875% 15/09/2031	262,804	0.28
592,000	VERALTO CORPORATION 5.45% 18/09/2033	594,711	0.63	200,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	214,266	0.23
1,000,000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	829,800	0.88	450,000	INTESA SANPAOLO SPA VAR 16/09/2032	472,121	0.50
600,000	VERIZON COMMUNICATIONS INC 4.05% 22/03/2051	355,504	0.38	600,000	INTESA SANPAOLO SPA 3.625% 16/10/2030	635,105	0.67
					<i>Jersey</i>	355,568	0.38
900,000	VMWARE INC 3.90% 21/08/2027	880,074	0.93	607,000	APTIV PLC 3.10% 01/12/2051	355,568	0.38
600,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028	584,022	0.62		<i>Luxembourg</i>	895,106	0.95
400,000	WARNERMEDIA HOLDINGS INCORPORATION 5.141% 15/03/2052	298,200	0.32	400,000	CPI PROPERTY GROUP S.A. VAR 22/01/2028	457,373	0.48
	<i>Finlande</i>	2,094,538	2.22	170,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	177,237	0.19
940,000	FINGRID OYJ 2.75% 04/12/2029	970,129	1.03	250,000	P3 GROUP SARL 4.00% 19/04/2032	260,496	0.28
600,000	NORDEA BANK ABP 5.375% 144A 22/09/2027	607,860	0.64		<i>Norvège</i>	1,074,512	1.14
500,000	UPM KYMMENE CORP 3.375% 29/08/2034	516,549	0.55	800,000	DNB BANK ASA VAR 28/02/2033	857,087	0.91
	<i>France</i>	7,159,572	7.59	190,000	VAR ENERGI ASA VAR 15/11/2083	217,425	0.23
854,000	BNP PARIBAS SA VAR 144A 09/01/2030	850,934	0.90		<i>Pays-Bas</i>	8,691,617	9.21
600,000	BNP PARIBAS SA VAR 28/08/2034	626,792	0.66	400,000	ABN AMRO BANK NV VAR 144A 13/03/2037	338,552	0.36
300,000	BNP PARIBAS SA VAR 31/03/2032	302,567	0.32	500,000	ABN AMRO BANK NV 4.375% 20/10/2028	543,239	0.58
500,000	CNP ASSURANCES VAR 30/06/2051	477,158	0.51	300,000	ACHMEA BV VAR 02/11/2044	331,156	0.35
300,000	CREDIT AGRICOLE ASSURANCES SA 4.50% 17/12/2034	317,478	0.34	400,000	ARCADIS RIGHTS NV 4.875% 28/02/2028	433,369	0.46
300,000	CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035	321,060	0.34	200,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	217,525	0.23
300,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	325,108	0.34	200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	203,639	0.22
400,000	RCI BANQUE SA 3.375% 26/07/2029	411,574	0.44	400,000	COOPERATIEVE RABOBANK UA VAR 17/04/2029	500,742	0.53
500,000	SANOFI SA 1.25% 21/03/2034	448,133	0.48	800,000	COOPERATIEVE RABOBANK UA 0.625% 25/02/2033	680,299	0.72
100,000	SCOR SE VAR PERPETUAL	105,208	0.11	1,400,000	ENEL FINANCE INTERNATIONAL NV 0.875% 17/01/2031	1,269,618	1.34
447,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING VAR REGS PERPETUAL	437,917	0.46	300,000	ENEL FINANCE INTERNATIONAL NV 0.875% 17/06/2036	232,795	0.25
1,000,000	SOCIETE GENERALE SA VAR 144A 19/01/2028 USD (ISIN US83368RBV33)	1,002,810	1.07	440,000	H AND M FINANCE BV 4.875% 25/10/2031	488,930	0.52
351,000	SOCIETE GENERALE SA VAR 144A 19/01/2035	347,153	0.37	300,000	HEIMSTADEN BOSTAD TREASURY BV 1.00% 13/04/2028	283,990	0.30
300,000	UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	313,365	0.33	500,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941147)	486,292	0.52
900,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	872,315	0.92	200,000	ING GROEP NV ING BANK NV VAR 26/08/2035	210,894	0.22
	<i>Grèce</i>	205,613	0.22	300,000	JAB HOLDINGS BV 4.375% 25/04/2034	326,670	0.35
200,000	EUROBANK SA VAR 12/03/2030	205,613	0.22	181,000	MYLAN NV 3.95% 15/06/2026	178,318	0.19
	<i>Irlande</i>	2,462,935	2.61	800,000	PROSUS NV 4.85% REGS 06/07/2027	786,288	0.83
250,000	AERCAP IRELAND CAPITAL DAC VAR 10/03/2055	257,708	0.27	290,000	SANDOZ FINANCE BV 3.25% 12/09/2029	302,923	0.32
1,200,000	AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	1,047,432	1.12	700,000	VOLKSWAGEN FINANCIAL SERVICES NV 5.50% 07/12/2026	876,378	0.92
210,000	AIB GROUP PLC VAR PERPETUAL	230,850	0.24		<i>Portugal</i>	213,719	0.23
400,000	CRH SMW FINANCE DAC 4.00% 11/07/2027	426,742	0.45	200,000	EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	213,719	0.23
500,000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	500,203	0.53		<i>Royaume-Uni</i>	10,125,951	10.73
	<i>Italie</i>	2,385,834	2.53	240,000	BARCLAYS PLC VAR 08/05/2035	259,075	0.27
300,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	319,817	0.34	600,000	BARCLAYS PLC VAR 10/09/2035	577,200	0.61
				1,000,000	BARCLAYS PLC VAR 14/11/2032	1,341,466	1.43
				300,000	BARCLAYS PLC VAR 31/05/2036	324,142	0.34

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
500,000 DS SMITH PLC 4.375% 27/07/2027	535,333	0.57
160,000 HAMMERSON PLC REIT 5.875% 08/10/2036	192,482	0.20
600,000 HSBC HOLDINGS PLC VAR 22/05/2030	566,790	0.60
200,000 MOTABILITY OPERATIONS GROUP PLC 5.625% 24/01/2054	237,065	0.25
700,000 NATIONAL GRID PLC 0.75% 01/09/2033	578,075	0.61
500,000 NATWEST GROUP PLC VAR 18/05/2029	495,125	0.52
600,000 NEXT GROUP PLC 3.00% 26/08/2025	741,720	0.79
210,000 PEARSON FUNDING FIVE PLC 5.375% 12/09/2034	257,477	0.27
400,000 PHOENIX GROUP HOLDINGS PLC 5.375% 06/07/2027	398,780	0.42
1,000,000 ROYALTY PHARMA PLC 1.20% 02/09/2025	975,530	1.04
250,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	260,017	0.28
170,000 SEGRO PLC REIT 3.50% 24/09/2032	175,674	0.19
900,000 SSE PLC 4.00% 05/09/2031	975,099	1.03
500,000 TESCO COROPORATE TREASURY SERVICES PLC 1.875% 02/11/2028	558,328	0.59
870,000 VODAFONE GROUP PLC 4.25% 17/09/2050	676,573	0.72
<i>Singapour</i>	857,495	0.91
400,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 4.75% 19/05/2033	387,900	0.41
500,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053	469,595	0.50
<i>Suède</i>	422,944	0.45
260,000 HEIMSTADEN HOLDING BV 3.875% 05/11/2029	267,375	0.29
150,000 SVENSKA HANDELSBANKEN AB VAR 04/11/2036	155,569	0.16
<i>Suisse</i>	1,486,760	1.58
500,000 CREDIT SUISSE GROUP AG 4.282% REGS 09/01/2028	488,800	0.52
1,000,000 UBS GROUP INC VAR REGS 12/05/2026	997,960	1.06
Instruments du marché monétaire	2,993,330	3.17
<i>États-Unis d'Amérique</i>	2,993,330	3.17
3,000,000 USA T-BILLS 0% 21/01/2025	2,993,330	3.17
Total portefeuille-titres	89,220,269	94.58

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	156,118,278	93.77	330,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	335,660	0.20
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	150,537,478	90.42	<i>Chili</i>	2,068,988	1.24
Actions	2,272,492	1.37	1,250,000 LATAM AIRLINES GROUP SA 13.375% REGS 15/10/2029	1,423,087	0.85
<i>États-Unis d'Amérique</i>	171,206	0.10	640,000 LATAM AIRLINES GROUP SA 7.875% 144A 15/04/2030	645,901	0.39
6,988 ENDO INC	171,206	0.10	<i>Espagne</i>	2,177,448	1.31
<i>Luxembourg</i>	1,510,004	0.91	400,000 BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05964HBH75)	414,764	0.25
98,203,039 ATENTO ORDINARY	1	0.00	1,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	1,148,200	0.69
1,589,477 ATENTO PREFERRED	1,510,003	0.91	585,000 FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027	614,484	0.37
<i>Mexique</i>	591,282	0.36	<i>États-Unis d'Amérique</i>	63,017,995	37.84
28,142 GRUPO AEROMEXICO SAB DE CV	575,218	0.35	1,225,000 ACURIS FINANCE US INC 9.00% 144A 01/08/2029	1,182,639	0.71
278,353 UNIFIN FINAN —SHS SERIES -A-	16,064	0.01	510,000 AES CORP VAR 15/07/2055	499,193	0.30
Obligations	147,536,092	88.61	355,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029	324,704	0.20
<i>Allemagne</i>	3,159,266	1.90	245,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 144A 15/02/2031	250,831	0.15
350,000 CT INVESTMENT GMBH 6.375% REGS 15/04/2030	379,075	0.23	695,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027	700,115	0.42
980,000 DYNAMO NEWCO II GMBH 6.25% REGS 15/10/2031	1,047,903	0.63	725,000 ALLY FINANCIAL INC VAR 26/07/2035	717,090	0.43
535,000 IHO VERWALTUNGS GMBH 6.75% REGS 15/11/2029	567,565	0.34	230,000 ALPHA GENERATION LLC 6.75% 144A 15/10/2032	227,590	0.14
745,000 IHO VERWALTUNGS GMBH 7.75% 144A 15/11/2030	747,749	0.45	225,000 AMENTUM ESCROW CORP 7.25% 144A 01/08/2032	227,063	0.14
180,000 PROGROUPE AG 5.125% REGS 12/04/2029	183,637	0.11	295,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	227,374	0.14
230,000 PROGROUPE AG 5.375% REGS 15/04/2031	233,337	0.14	618,000 AMERITEX HOLDCO INTER LLC 10.25% 144A 15/10/2028	658,201	0.40
<i>Argentine</i>	614,861	0.37	365,000 ARCHROCK PARTNERS LP FIN 6.625% 144A 01/09/2032	365,734	0.22
595,000 YPF SA 8.75% 144A 11/09/2031	614,861	0.37	495,000 AVIS BUDGET CAR RENT LLC 8.25% 144A 15/01/2030	510,979	0.31
<i>Bermudes</i>	958,639	0.58	955,000 BEAZER HOMES INC 7.25% 15/10/2029	968,771	0.58
295,000 NCL CORP LTD 7.75% 144A 15/02/2029	309,974	0.19	1,110,000 BLOCK INC 6.50% 144A 15/05/2032	1,122,354	0.67
615,000 NCL CORP LTD 8.125% 144A 15/01/2029	648,665	0.39	290,000 BORR IHC LTD 10.00% 144A 15/11/2028	268,275	0.16
<i>Brésil</i>	691,452	0.42	210,000 BORR IHC LTD 10.375% 144A 15/11/2030	199,994	0.12
898,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	691,452	0.42	1,460,000 CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	1,383,626	0.83
<i>Canada</i>	6,195,665	3.72	1,295,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	1,136,816	0.68
936,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029	920,902	0.55	795,000 CELANESE US HOLDINGS LLC 6.70% 15/11/2033	826,355	0.50
692,000 ENERFLEX LTD 9.00% 144A 15/10/2027	721,839	0.43	380,000 CHAMP ACQUISITION CORP 8.375% 144A 01/12/2031	389,812	0.23
760,000 FIRST QUANTUM MINERALS LTD 6.875% 144A 15/10/2027	757,431	0.45	671,000 CHAMPIONS FINANCING INC 8.75% 144A 15/02/2029	655,138	0.39
445,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	458,128	0.28	220,000 CHOBANI HOLDCO II LLC 8.75% 144A 01/10/2029	232,808	0.14
200,000 FIRST QUANTUM MINERALS LTD 9.375% 144A 01/03/2029	213,374	0.13	784,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	687,027	0.41
994,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	942,252	0.57	310,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	279,769	0.17
510,000 GARDA WORLD SECURITY CORP 8.375% 144A 15/11/2032	520,996	0.31			
793,000 NOVA CHEMICALS CORP 4.25% 144A 15/05/2029	718,442	0.43			
380,000 NOVA CHEMICALS CORP 7.00% 144A 01/12/2031	378,932	0.23			
220,000 SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 144A 01/03/2055 USD (ISIN US836720AH56)	227,709	0.14			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
750,000	CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	653,400	0.39	1,300,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	828,009	0.50
611,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	600,454	0.36	705,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.50% 144A 01/08/2029	704,225	0.42
325,000	CLEVELAND CLIFFS INC 7.375% 144A 01/05/2033	319,846	0.19	965,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	899,312	0.54
700,000	COEUR MINING INC 5.125% 144A 15/02/2029	671,027	0.40	465,000	NOBLE FINANCE II LIMITED LIABILITY COMPANY 8.00% 144A 15/04/2030	469,803	0.28
465,000	COUGAR JV SUBSIDIARY LLC 8.00% 144A 15/05/2032	483,126	0.29	845,000	ONE SKY FLIGHT LLC 8.875% 144A 15/12/2029	848,524	0.51
820,000	CQP HOLDCO LP BIP 7.50% 15/12/2033	863,230	0.52	225,000	ONEMAIN FINANCE CORP 7.875% 15/03/2030	234,907	0.14
265,000	CSC HOLDINGS LLC 11.75% 144A 31/01/2029	262,098	0.16	645,000	ONEMAIN FINANCE CORP 9.00% 15/01/2029	684,281	0.41
800,000	CSC HOLDINGS LLC 4.625% 144A 01/12/2030	419,136	0.25	920,000	OWENS AND MINOR INC 6.625% 144A 01/04/2030	864,745	0.52
425,000	CSC HOLDINGS LLC 5.375% 144A 01/02/2028	367,068	0.22	615,000	OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	602,411	0.36
470,000	CVS HEALTH CORP VAR 10/03/2055	472,063	0.28	1,360,000	PAR PHARMACEUTICAL COS INC 0% 01/04/2027	-	0.00
510,000	DELEK LOGISTICS PARTNERS LP 7.125% 144A 01/06/2028	508,659	0.31	160,000	PLANET FINL GROUP LLC 10.50% 144A 15/12/2029	163,021	0.10
450,000	DELEK LOGISTICS PARTNERS LP 8.625% 144A 15/03/2029	465,741	0.28	1,315,000	PRIME HEALTHCARE SERVICES INC 9.375% 144A 01/09/2029	1,281,572	0.77
260,000	DELUXE CORP 8.125% 144A 15/09/2029	263,916	0.16	1,015,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 9.75% 144A 15/09/2029	1,041,877	0.63
1,010,000	DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028	1,072,065	0.64	405,000	RAY FINANCING LLC 6.50% REGS 15/07/2031	439,986	0.26
725,000	EQUIPMENTSHARE COM INC 8.00% 144A 15/03/2033	736,267	0.44	190,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029	194,634	0.12
410,000	FIESTA PURCHASER INC 9.625% 144A 15/09/2032	430,521	0.26	290,000	SCIL IV LLC USA H 5.375% 144A 01/11/2026	284,351	0.17
505,000	FOCUS FINANCIAL PARTNERS LLC 6.75% 144A 15/09/2031	502,601	0.30	510,000	SEALED AIR CORP 6.50% 144A 15/07/2032	514,009	0.31
420,000	FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030	465,289	0.28	1,155,000	SIERRACOL ENRGY ANDINDA LLC 6.00% 144A 15/06/2028	1,044,929	0.63
520,000	FREEDOM MORTGAGE HOLDING LLC 9.125% 144A 15/05/2031	537,248	0.32	760,000	SOTERA HEALTH LLC 7.375% 144A 01/06/2031	770,184	0.46
660,000	FREEDOM MORTGAGE HOLDING LLC 9.25% 144A 01/02/2029	681,219	0.41	595,000	SOTHEBY S 7.375% 144A 15/10/2027	588,747	0.35
930,000	GENESIS ENERGY LP 7.875% 15/05/2032	911,735	0.55	390,000	STANDARD BUILDING SOLUTIONS INC 6.50% 144A 30/07/2032	391,322	0.24
975,000	GENTING NEW YORK INC 7.25% 144A 01/10/2029	1,004,816	0.60	140,000	STARWOOD PROPERTY TRUST INC 7.25% 144A 01/04/2029	143,822	0.09
345,000	GOAT HOLDING COMPANY LIMITED 6.75% 144A 01/02/2032	341,923	0.21	515,000	SUMMIT MIDSTREAM HOLDINGS LLC 8.625% 144A 31/10/2029	534,220	0.32
600,000	GRAY TELEVISION INC 10.50% 144A 15/07/2029	601,608	0.36	90,000	THE BRINKS CO 6.50% 144A 15/06/2029	91,077	0.05
1,060,000	HILCORP ENERGY CO 6.875% 144A 15/05/2034	990,029	0.59	1,087,000	TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	1,128,545	0.68
290,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	273,113	0.16	1,480,000	TRONOX INC 4.625% 144A 15/03/2029	1,330,150	0.80
800,000	HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029	753,644	0.45	1,075,000	UNITED WHOLESOME MTGE LLC 5.75% 144A 15/06/2027	1,062,380	0.64
360,000	HILTON GRAND ACA LLC IN 6.625% 144A 15/01/2032	361,390	0.22	1,835,000	UNITI GROUP LP 6.00% 144A 15/01/2030	1,614,983	0.98
845,000	JEFFERIES FINANCE LLC 5.00% 15/08/2028	793,075	0.48	1,785,000	US ACUTE CARE SOLUTIONS LLC 9.75% 144A 15/05/2029	1,820,378	1.10
1,175,000	KENNEDY WILSON INC 4.75% 01/02/2030	1,039,875	0.62	480,000	USA COMPRESSION PARTNERS LP 7.125% 144A 15/03/2029	488,650	0.29
840,000	KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	814,901	0.49	275,000	VELOCITY VEHICLE GROUP LLC 8.00% 144A 01/06/2029	286,209	0.17
450,000	KRAKEN OIL & GAS 7.625% 144A 15/08/2029	433,926	0.26	265,000	VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	276,612	0.17
425,000	LCM INVESTMENTS HOLDINGS II LLC 8.25% 144A 01/08/2031	440,865	0.26	230,000	VENTURE GLOBAL LNG INC 9.50% 144A 01/02/2029	254,283	0.15
703,000	LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	765,996	0.46	625,000	WILDFIRE INTERMEDIATE HOLDINGS LIMITED 7.50% 144A 15/10/2029	604,681	0.36
785,000	LIFEPPOINT HEALTH INC 5.375% 144A 15/01/2029	689,371	0.41	280,000	WILLIAMS SCOTSMAN INC 6.625% 144A 15/06/2029	283,492	0.17
470,000	LIGHTNING POWER LLC 7.25% 144A 15/08/2032	484,349	0.29	1,125,000	WINDSTREAM ESCROW LLC 8.25% 144A 01/10/2031	1,162,553	0.70
420,000	MATIV HOLDNGS INC 8.00% 144A 01/10/2029	405,371	0.24				
1,100,000	MAV ACQUISITION CORP 8.00% 144A 01/08/2029	1,103,476	0.66				
1,189,000	METHANEX US OPERATIONS INC 6.25% 144A 15/03/2032	1,176,669	0.71				
580,000	MGM RESORTS INTRNATIONAL 6.50% 15/04/2032	578,886	0.35				
320,000	MIWD HLDCO II 5.50% 144A 01/02/2030	302,861	0.18				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>France</i>	3,223,357	1.94	1,265,000 SHIBA BIDCO S PA 4.50% 144A 31/10/2028	1,315,122	0.80
765,000 ALTICE FRANCE SA 5.125% 144A 15/07/2029	574,982	0.35	965,000 TEAMSYSTEM SPA FRN REGS 31/07/2031	1,006,222	0.60
1,256,000 EMERIA 7.75% REGS 31/03/2028	1,179,450	0.71	<i>Libéria</i>	454,313	0.27
235,000 GOLDSTORY SAS 6.75% REGS 01/02/2030	254,753	0.15	455,000 ROYAL CARIBBEAN CRUISES LTD 6.00% 144A 01/02/2033	454,313	0.27
255,000 ILIAD HOLDING 6.875% REGS 15/04/2031	284,023	0.17	<i>Luxembourg</i>	14,397,072	8.64
200,000 ILIAD HOLDING 8.50% 144A 15/04/2031	212,682	0.13	515,000 3R LUX 9.75% 144A 05/02/2031	532,979	0.32
470,000 ILIAD SA 5.375% REGS 15/04/2030	500,994	0.30	1,205,000 ACU PETROLEO LUXEMBOURG SARL 7.50% 144A 13/01/2032	1,120,602	0.67
352,576 QUATRIM SASU 8.50% 15/01/2027	216,473	0.13	640,000 AEGEA FINANCE SARL 6.75% 144A 20/05/2029	621,504	0.37
<i>Îles Caïmans</i>	10,219,213	6.14	1,425,000 ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028	379,734	0.23
2,315,000 ABRA GLOBAL FINANCE 14.00% 144A 22/10/2029	2,246,939	1.34	557,657 ATENTO LUXCO 1 SA 20.00% 144A 17/02/2025	446,126	0.27
826,218 ABRA GLOBAL FINANCE 5.00% 144A 02/03/2028	861,051	0.52	2,126,000 AUNA SA 10.00% 144A 15/12/2029	2,232,979	1.34
155,000 GGAM FINANCIAL LTD 7.75% 144A 15/05/2026	157,237	0.09	1,355,000 CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	1,381,873	0.83
790,000 GGAM FINANCIAL LTD 8.00% 144A 15/06/2028	829,911	0.50	500,000 CIRS FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	517,149	0.31
2,000,000 GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	2,049,940	1.23	485,000 CIRS FINANCE INTERNATIONAL SARL 6.50% REGS 15/03/2029	530,412	0.32
1,265,000 IHS HOLDING LIMITED 6.25% 144A 29/11/2028	1,201,445	0.72	640,000 CONNECT FINCO SARL CONNECT U S FINCO LLC 9.00% 144A 15/09/2029	582,989	0.35
670,000 MELCO RESORTS FINANCE LTD 7.625% 144A 17/04/2032	674,523	0.41	340,000 CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028	339,554	0.20
879,000 SHELF DRILL HOLD LTD 9.625% 144A 15/04/2029	744,170	0.45	370,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	255,574	0.15
255,000 TRANSOCEAN INC 8.25% 144A 15/05/2029	250,540	0.15	630,000 GARFUNKELUX HOLDCO 3 SA 7.75% REGS 01/11/2025	530,319	0.32
755,000 TRANSOCEAN INC 8.50% 144A 15/05/2031	741,954	0.45	788,407 GOL FINANCE SA VAR 144A 29/01/2025	821,694	0.49
525,000 TRANSOCEAN INC 8.75% 144A 15/02/2030	461,503	0.28	705,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031	594,555	0.36
<i>Îles Marshall</i>	901,889	0.54	240,000 ION TRADING TECHNOLOGIES 9.50% 144A 30/05/2029	252,379	0.15
965,000 SEASPAN CORP 5.50% 144A 01/08/2029	901,889	0.54	200,000 KENBOURNE INVEST SA 0% REGS 22/01/2028	75,572	0.05
<i>Inde</i>	1,351,951	0.81	455,000 KENBOURNE INVEST SA 0% REGS 31/12/2049	214,401	0.13
1,355,000 INDIABULLS HOUSING FINANCE LTD 9.70% 144A 03/07/2027	1,351,951	0.81	1,200,000 KENBOURNE INVEST SA 0% 144A 22/01/2028	453,432	0.27
<i>Irlande</i>	2,968,560	1.78	725,000 MANGROVE LUXCO III SARL FRN REGS 15/07/2029	759,686	0.46
985,000 ARAGVI FINANCE INTERNATIONAL 11.125% 144A 20/11/2029	974,451	0.59	460,000 ROSSINI SARL 6.75% REGS 31/12/2029	504,553	0.30
880,000 ASG FINANCE DAC 9.75% 144A 15/05/2029	892,038	0.54	310,000 SANI IKOS FINANCIAL HOLDINGS 7.25% REGS 31/07/2030	338,195	0.20
1,025,000 PERRIGO FINANCE UNLIMITED COMPANY 5.375% 30/09/2032	1,102,071	0.65	1,205,000 SIMPAR EUROPE 5.20% 144A 26/01/2031	910,811	0.55
665,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	-	0.00	<i>Malte</i>	412,760	0.25
1,335,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	-	0.00	400,000 CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	412,760	0.25
<i>Israël</i>	1,191,772	0.72	<i>Mexique</i>	5,704,501	3.43
1,165,000 BANK LEUMI LE ISRAEL BM VAR 18/07/2033	1,191,772	0.72	200,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED	21,572	0.01
<i>Italie</i>	6,032,231	3.62	600,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	64,590	0.04
195,000 ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	205,769	0.12	1,071,000 CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED	115,293	0.07
975,000 BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	1,017,690	0.61	505,000 GRUPO AEROMEXICO SAB DE CV 8.25% 144A 15/11/2029	499,506	0.30
400,000 FIBER MIDCO SPA 6.125% REGS 15/06/2031	417,385	0.25			
1,040,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	905,663	0.54			
838,000 LOTTOMATICA GROUP S P A 5.375% REGS 01/06/2030	902,910	0.54			
240,000 LOTTOMATICA SPA 7.125% REGS 01/06/2028	261,470	0.16			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
1,095,000	GRUPO AEROMEXICO SAB DE CV 8.625% 144A 15/11/2031	1,085,671	0.65	1,450,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% 144A 25/07/2029	1,430,744	0.86
1,537,123	GRUPO POSADAS SAB DE CV VAR 144A 30/12/2027	1,394,739	0.84	1,065,000	ULKER BISKUVI SANAYI AS 7.875% 144A 08/07/2031	1,083,978	0.65
250,000	TOTAL PLAY TELECOMUICATIONS 10.50% REGS 31/12/2028	226,505	0.14	450,000	YAPI VE KREDIT BANKASI AS VAR 144A PERPETUAL	464,409	0.28
905,000	TOTAL PLAY TELECOMUICATIONS 10.50% 144A 31/12/2028	819,948	0.49		Obligations convertibles	728,894	0.44
1,825,000	TOTAL PLAY TELECOMUICATIONS 6.375% 144A 20/09/2028	1,419,229	0.86		<i>Bermudes</i>	216,226	0.13
2,140,000	UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAL48)	57,448	0.03	200,000	JAZZ INVESTMENTS I LTD 3.125% 15/09/2030 CV	216,226	0.13
	<i>Panama</i>	1,062,350	0.64		<i>États-Unis d'Amérique</i>	512,668	0.31
945,000	CARNIVAL CORPORATION 5.75% REGS 15/01/2030	1,062,350	0.64	440,000	GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV	431,895	0.26
	<i>Pays-Bas</i>	1,550,473	0.93	25,000	LIVE NATION ENTERTAINMENT INC 15/01/2030 CV	25,133	0.02
470,000	BRASKEM NETHERLANDS FINANCE BV 8.00% 144A 15/10/2034	448,742	0.26	55,000	SYNAPTICS INC 0.75% 01/12/2031 CV	55,640	0.03
330,000	METINVEST BV 7.65% 144A 01/10/2027	241,709	0.15		Actions/Parts d'OPCVM/OPC	5,580,800	3.35
363,000	METINVEST BV 7.75% 144A 17/10/2029	258,423	0.16		Actions/Parts de fonds d'investissements	5,580,800	3.35
335,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	355,589	0.21		<i>Luxembourg</i>	5,580,800	3.35
228,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.875% 15/09/2029	246,010	0.15	5,000	AMUNDI FUNDS PIONEER GLOBAL HIGH YIELD ESG IMPROVERS BOND Z USD C	5,580,800	3.35
	<i>Portugal</i>	1,383,371	0.83		Total portefeuille-titres	156,118,278	93.77
1,300,000	TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.125% REGS 15/11/2029	1,383,371	0.83				
	<i>Royaume-Uni</i>	13,114,648	7.88				
350,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	388,458	0.23				
770,000	AMBER FINCO PLC 6.625% REGS 15/07/2029	845,263	0.51				
2,000,000	AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028	1,953,240	1.18				
599,000	CARNIVAL PLC 1.00% 28/10/2029	550,485	0.33				
510,000	CD AND R FIREFLY BIDCO LIMITED 8.625% REGS 30/04/2029	666,014	0.40				
1,739,000	ENERGEAN REGISTERED 6.50% 144A 30/04/2027	1,735,314	1.04				
785,000	GALAXY BIDCO LIMITED 8.125% REGS 19/12/2029	990,719	0.60				
690,000	INEOS FINANCE PLC 6.375% REGS 15/04/2029	750,984	0.45				
570,000	PINEWOOD FINCO PLC 6.00% REGS 27/03/2030	709,531	0.43				
670,000	PINNACLE BIDCO PLC 8.25% REGS 11/10/2028	737,167	0.44				
1,420,000	SHERWOOD FINANCING PLC 7.625% REGS 15/12/2029	1,467,940	0.88				
1,409,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	1,212,473	0.73				
490,000	ZEGONA FIN PLC 8.625% 144A 15/07/2029	521,409	0.31				
530,000	ZEGONA FINANCE LC 6.75% REGS 17/07/2029	585,651	0.35				
	<i>Suède</i>	701,788	0.42				
650,000	VERISURE HOLDING AB 5.50% REGS 15/05/2030	701,788	0.42				
	<i>Turquie</i>	3,981,529	2.39				
1,035,000	GDK ELEKTRIK DAGITIM AS 9.00% 144A 15/10/2029	1,002,398	0.60				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	26,275,601	97.77			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	26,274,420	97.77			
Obligations	26,274,420	97.77			
<i>Allemagne</i>	873,290	3.25			
1,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2026	968	0.00			
1,000 GERMANY BUND 0.25% 15/02/2027	964	0.00			
1,000 GERMANY BUND 0.50% 15/02/2025	998	0.01			
1,000 GERMANY BUND 0.50% 15/02/2026	983	0.00			
1,000 GERMANY BUND 1.00% 15/08/2025	992	0.00			
690,000 GERMANY BUNDI 0.10% 15/04/2026	868,385	3.24			
<i>Australie</i>	629,052	2.34			
700,000 AUSTRALIA 3.00% 20/09/2025	629,052	2.34			
<i>Espagne</i>	641,799	2.39			
510,000 SPAINI 0.65% 30/11/2027	641,799	2.39			
<i>États-Unis d'Amérique</i>	16,980,478	63.19			
1,420,000 UNITED STATES OF AMERICA I 0.125% 15/04/2027	1,469,806	5.47			
1,380,000 UNITED STATES OF AMERICA I 0.125% 15/10/2026	1,496,967	5.57			
1,090,000 UNITED STATES OF AMERICA I 1.25% 15/04/2028	1,079,761	4.02			
1,460,000 UNITED STATES OF AMERICA I 1.625% 15/10/2027	1,493,857	5.56			
1,450,000 USA T-BONDS I 0.125% 15/04/2026	1,645,231	6.11			
960,000 USA T-BONDS I 0.125% 15/07/2026	1,192,393	4.44			
1,170,000 USA T-BONDS I 0.375% 15/01/2027	1,431,496	5.33			
1,310,000 USA T-BONDS I 0.375% 15/07/2027	1,575,793	5.86			
1,170,000 USA T-BONDS I 0.50% 15/01/2028	1,383,168	5.15			
1,000,000 USA T-BONDS I 0.625% 15/01/2026	1,265,436	4.71			
570,000 USA T-BONDS I 1.75% 15/01/2028	823,799	3.07			
600,000 USA T-BONDS I 2.375% 15/01/2027	915,645	3.41			
610,000 USA T-BONDS I 3.625% 15/04/2028	1,207,126	4.49			
<i>France</i>	2,013,578	7.49			
620,000 FRANCE OATI 0.10% 01/03/2026	741,107	2.76			
1,100,000 FRANCE OATI 0.10% 01/03/2028	1,272,471	4.73			
<i>Italie</i>	1,317,351	4.90			
600,000 ITALY BTPI 0.65% 15/05/2026	717,700	2.67			
430,000 ITALY BTPI 3.10% 15/09/2026	599,651	2.23			
<i>Japon</i>	846,880	3.15			
119,400,000 JAPAN JGBI 0.10% 10/03/2027	846,880	3.15			
<i>Nouvelle-Zélande</i>	248,300	0.92			
342,000 NEW ZEALAND 2.00% 20/09/2025	248,300	0.92			
			<i>Royaume-Uni</i>	2,374,109	8.84
			470,000 UK GILTI 0.125% 10/08/2028	786,776	2.93
			340,000 UK GILTI 0.125% 22/03/2029	663,831	2.47
			370,000 UK GILTI 1.25% 22/11/2027	923,502	3.44
			<i>Suède</i>	349,583	1.30
			1,740,000 KINGDOM OF SWEDEN 0.125% 01/06/2026	198,662	0.74
			1,350,000 KINGDOM OF SWEDEN 0.125% I 01/12/2027	150,921	0.56
			Actions/Parts d'OPCVM/OPC	1,181	0.00
			Actions/Parts de fonds d'investissements	1,181	0.00
			<i>France</i>	1,181	0.00
			0.001 AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XM0)	1,074	0.00
			0.001 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	107	0.00
			Total portefeuille-titres	26,275,601	97.77

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	111,440,119	94.11	1,400,000	FIRST ABU DHABI BANK P.J.S.C 5.00% 28/02/2029	1,400,784 1.18
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	100,174,348	84.60		<i>Espagne</i>	2,724,010 2.30
Obligations	100,174,348	84.60	1,200,000	ADIF ALTA VELOCIDAD 0.55% 30/04/2030	1,094,259 0.92
<i>Allemagne</i>	3,915,661	3.31	1,200,000	BANCO SANTANDER SA 5.365% 15/07/2028	1,209,036 1.02
700,000	BAYERISCHE LANDESBANK 3.00% 10/10/2031	724,466 0.61	400,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	420,715 0.36
400,000	HOWOGE WOHNUNGS 3.875% 05/06/2030	424,692 0.36		<i>États-Unis d'Amérique</i>	18,440,873 15.56
1,500,000	LANDESBANK BADEN WUERTTEMBERG 1.50% 03/02/2025	1,872,034 1.58	1,100,000	ATHENE GLOBAL FUNDING 4.721% REGS 08/10/2029	1,072,940 0.91
850,000	VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	894,469 0.76	384,000	BMW US CAPITAL LLC 4.65% REGS 13/08/2029	376,915 0.32
	<i>Australie</i>	3,619,607 3.06	1,000,000	COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA 4.85% 09/01/2026	1,003,160 0.85
1,600,000	AUSTRALIA 2.75% 21/11/2029	939,357 0.79	269,000	GE HEALTHCARE TECHNOLOGIES INC 4.80% 14/08/2029	266,584 0.23
1,500,000	MACQUARIE GROUP LTD 5.391% REGS 07/12/2026	1,521,855 1.29	700,000	GENERAL MOTORS FINANCIAL CO INC 5.50% 12/01/2030	878,727 0.74
2,000,000	QUEENSLAND TREASURY CORP 2.50% 06/03/2029	1,158,395 0.98	770,000	GENERAL MOTORS FINANCIAL CO INC 5.80% 07/01/2029	785,839 0.66
	<i>Autriche</i>	1,873,800 1.58	1,500,000	HYUNDAI CAPITAL AMERICA INC 5.30% REGS 08/01/2029	1,504,125 1.27
500,000	CA IMMOBILIEN ANLAGEN AG 4.25% 30/04/2030	517,931 0.44	850,000	MASSMUTUAL GLOBAL FUNDING 5.00% 12/12/2027	1,071,337 0.90
1,300,000	UNICREDIT BANK AUSTRIA AG 2.875% 10/11/2028	1,355,869 1.14	1,000,000	MET LIFE FNDG INC 4.50% 09/07/2027	1,244,303 1.05
	<i>Brésil</i>	2,668,828 2.25	1,000,000	METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 07/12/2031	1,076,268 0.91
17,000	FEDERATIVE REPUBLIC OF BRAZIL 0% 01/04/2025	2,668,828 2.25	598,000	MITSUBISHI HC FIN AMER LLC 5.15% REGS 24/10/2029	596,607 0.50
	<i>Canada</i>	7,264,619 6.13	600,000	UNITED STATES OF AMERICA 4.625% 15/03/2026	602,707 0.51
1,100,000	BANK OF NOVA SCOTIA 3.50% 17/04/2029	1,159,166 0.98	3,600,000	USA T-BONDS 0.625% 30/11/2027	3,243,657 2.73
2,000,000	BANK OF NOVA SCOTIA 5.35% 07/12/2026	2,026,840 1.70	3,781,000	USA T-BONDS 1.125% 29/02/2028	3,431,554 2.89
2,150,000	CPPIB CAPITAL INC 1.50% 23/06/2028	1,209,706 1.02	1,000,000	USA T-BONDS I 0.125% 15/07/2026	1,286,150 1.09
1,000,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 3.467% 05/09/2029	1,062,723 0.90		<i>France</i>	3,691,700 3.12
886,000	NATIONAL BANK OF CANADA 5.60% 18/12/2028	903,392 0.76	1,200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.50% 15/05/2031	1,259,761 1.07
450,000	OMERS FINANCIAL TRUST 4.50% 16/10/2029	278,997 0.24	1,000,000	ILE DE FRANCE REGION 1.375% 14/03/2029	975,161 0.82
1,000,000	PSP CAPITAL INC 4.60% 06/02/2029	623,795 0.53	400,000	RTE RESEAU DE TRANSPORT 3.50% 07/12/2031	422,583 0.36
	<i>Chili</i>	1,553,551 1.31	1,000,000	SOCIETE GENERALE SA 2.625% 27/02/2025	1,034,195 0.87
1,100,000	REPUBLIC OF CHILE 3.875% 09/07/2031	1,156,603 0.97		<i>Hongrie</i>	1,909,876 1.61
400,000	REPUBLIC OF CHILE 4.85% 22/01/2029	396,948 0.34	600,000,000	HUNGARY 3.00% 27/10/2027	1,383,650 1.17
	<i>Corée du Sud</i>	3,322,774 2.81	500,000	REPUBLIC OF HUNGARY 4.00% 25/07/2029	526,226 0.44
200,000	KOREA GAS CORPORATION 5.00% REGS 08/07/2029	200,138 0.17		<i>Irlande</i>	1,076,852 0.91
750,000	KOREA HOUSING FINANCE CORP 3.124% 18/03/2029	790,829 0.67	850,000	CA AUTO BANK SPA 6.00% 06/12/2026	1,076,852 0.91
1,250,000	NONGHYUP BANK CO LTD 4.75% REGS 22/07/2029	1,235,563 1.05		<i>Italie</i>	7,392,773 6.24
600,000	THE EXPORT IMPORT BANK OF KOREA 4.50% 11/01/2029	593,790 0.50	1,250,000	ACEA SPA 0.25% 28/07/2030	1,113,331 0.94
800,000	THE EXPORT IMPORT BANK OF KOREA 5.25% 20/05/2031	502,454 0.42	1,250,000	ASSICURAZIONI GENERALI SPA 3.212% 15/01/2029	1,313,118 1.11
	<i>Émirats arabes unis</i>	2,551,234 2.15	800,000	BPER BANCA SPA VAR 20/02/2030	861,735 0.73
1,162,000	ABU DHABI FUTURE ENERGY COMPANY PJSC 4.875% 25/07/2029	1,150,450 0.97	1,200,000	CASSA DEPOSITI E PRESTITI SPA 0.75% 30/06/2029	1,123,559 0.95
			800,000	CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	844,918 0.71

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
300,000 CREDIT AGRICOLE ITALIE 3.50% 15/07/2033	320,998	0.27			
1,750,000 ITALIAN REPUBLIC 3.40% 28/03/2025	1,815,114	1.53			
<i>Japon</i>	7,553,546	6.38			
300,000,000 JAPAN JGB 0.005% 20/03/2026	1,898,288	1.60			
300,000,000 JAPAN JGB 2.20% 20/09/2026	1,961,720	1.66			
1,100,000 NTT FINANCE CORP 3.359% 12/03/2031	1,153,960	0.97			
400,000,000 THE GOVERNMENT OF JAPAN 0.10% 01/11/2025	2,539,578	2.15			
<i>Mexique</i>	988,820	0.84			
1,000,000 MEXICO 1.35% 18/09/2027	988,820	0.84			
<i>Norvège</i>	8,746,745	7.39			
15,000,000 NORWAY 1.75% 06/09/2029	1,205,725	1.02			
50,000,000 NORWAY 2.00% 26/04/2028	4,159,522	3.51			
1,100,000 SPAREBANK 1 OSTLANDET 3.625% 30/05/2029	1,167,777	0.99			
1,100,000 SPAREBANK 1 SR BANK ASA 3.625% 12/03/2029	1,165,635	0.98			
600,000 STATKRAFT AS 3.125% 13/12/2026	627,122	0.53			
400,000 STATKRAFT AS 3.375% 22/03/2032	420,964	0.36			
<i>Nouvelle-Zélande</i>	7,825,540	6.61			
2,000,000 HOUSING NEW ZEALAND CORP 2.247% 05/10/2026	1,092,762	0.92			
3,000,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 1.50% 15/04/2026	1,634,614	1.38			
2,000,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 4.40% 08/09/2027	1,241,770	1.05			
2,000,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 4.50% 15/04/2027	1,138,114	0.96			
5,000,000 NEW ZEALAND 3.00% 20/04/2029	2,718,280	2.30			
<i>Pays-Bas</i>	4,579,454	3.87			
1,125,000 ASR NEDERLAND NV 3.625% 12/12/2028	1,198,872	1.01			
1,000,000 ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	1,010,544	0.85			
2,000,000 NEDERLANDSE WATERSCHAPSBANK NV 3.45% 17/07/2028	1,205,302	1.03			
1,100,000 STEDIN HOLDING NV 3.625% 20/06/2031	1,164,736	0.98			
<i>Pérou</i>	1,014,890	0.86			
1,000,000 CORPORACION FINANCIERA DE DESARROLLO SA COFIDE 5.95% REGS 30/04/2029	1,014,890	0.86			
<i>Pologne</i>	491,992	0.42			
462,000 BANK GOSPODARSTWA KRAJOWEGO 4.00% 13/03/2032	491,992	0.42			
<i>République tchèque</i>	1,709,108	1.44			
1,000,000 CEZ AS 4.125% 05/09/2031	1,056,034	0.89			
617,000 CEZ AS 4.25% 11/06/2032	653,074	0.55			
<i>Roumanie</i>	1,903,663	1.61			
1,000,000 ROMANIA 2.75% REGS 29/10/2025	1,032,404	0.87			
860,000 ROMANIA 5.125% REGS 24/09/2031	871,259	0.74			
			<i>Royaume-Uni</i>	2,329,515	1.97
			600,000 NATWEST MARKETS PLC 5.00% 18/11/2029	748,971	0.64
			250,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	260,017	0.22
			750,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033	699,653	0.59
			500,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.50% 22/10/2025	620,874	0.52
			<i>Suède</i>	1,024,917	0.87
			1,000,000 NORDEA BANK AB 3.00% 28/10/2031	1,024,917	0.87
			Instruments du marché monétaire	11,265,771	9.51
			<i>États-Unis d'Amérique</i>	11,265,771	9.51
			4,850,000 USA T-BILLS 0% 01/05/2025	4,783,748	4.03
			3,000,000 USA T-BILLS 0% 23/01/2025	2,992,624	2.53
			3,500,000 USA T-BILLS 0% 28/01/2025	3,489,399	2.95
			Total portefeuille-titres	111,440,119	94.11

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Positions longues	23,141,092	100.28
<i>Actions/Parts d'OPCVM/OPC</i>	<i>23,141,092</i>	<i>100.28</i>
<i>Actions/Parts de fonds d'investissements</i>	<i>23,141,092</i>	<i>100.28</i>
<i>Fonds d'investissement</i>	<i>23,141,092</i>	<i>100.28</i>
256,354 AMUNDI OBLIG INTERNATIONALES SICAV	23,141,092	100.28
Total portefeuille-titres	23,141,092	100.28

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Positions longues	28,371,131	102.02
<i>Actions/Parts d'OPCVM/OPC</i>	<i>28,371,131</i>	<i>102.02</i>
Actions/Parts de fonds d'investissements	28,371,131	102.02
<i>Fonds d'investissement</i>	<i>28,371,131</i>	<i>102.02</i>
336,163 AMUNDI RESPONSIBLE INVESTING SICAV IMPACT GREEN BOND	28,371,131	102.02
Total portefeuille-titres	28,371,131	102.02

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	63,369,074	95.21	500,000	ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	571,920 0.85
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	63,369,074	95.21	400,000	ATRAIUS CREDITO Y CAUCION SA 5.00% 17/04/2034	425,796 0.64
Obligations	63,369,074	95.21	400,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	418,044 0.63
<i>Allemagne</i>	3,616,236	5.43	400,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	522,767 0.79
600,000	AAREAL BANK AG VAR 12/12/2034	602,202 0.90	400,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 03/09/2030	411,028 0.62
400,000	BAYER AG VAR 13/09/2054	400,488 0.60	200,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	196,786 0.30
100,000	BAYER AG VAR 25/09/2083	105,592 0.16	200,000	BANCO DE SABADELL SA VAR 07/02/2029	211,876 0.32
200,000	COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WB5)	219,800 0.33	400,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	360,168 0.54
400,000	COMMERZBANK AG VAR PERPETUAL USD	385,657 0.58	600,000	CAIXABANK SA VAR 30/05/2034	653,016 0.97
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	220,358 0.33	200,000	IBERCAJA BANCO SAU VAR PERPETUAL	217,432 0.33
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	210,050 0.32	500,000	IBERCAJA BANCO SAU VAR 23/07/2030	496,515 0.75
400,000	DEUTSCHE BANK AG VAR 24/06/2026	480,895 0.72	400,000	MAPFRE SA VAR 31/03/2047	408,020 0.61
400,000	DEUTSCHE BANK AG VAR 24/06/2032	400,608 0.60		<i>Estonie</i>	500,745 0.75
600,000	LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL EUR (ISIN DE000LB4XHX4)	590,586 0.89	500,000	AKTSIASELTS LUMINOR BANK VAR 16/01/2026	500,745 0.75
	<i>Australie</i>	286,749 0.43		<i>États-Unis d'Amérique</i>	15,514,599 23.32
260,000	APA INFRASTRUCTURE LIMITED VAR 09/11/2083	286,749 0.43	250,000	AT AND T INC 1.80% 05/09/2026	246,100 0.37
	<i>Autriche</i>	700,142 1.05	400,000	ATHENE HOLDING LTD VAR 15/10/2054	386,264 0.58
400,000	OMV AG VAR PERPETUAL	392,408 0.59	284,000	BANK OF AMERICA CORP VAR 04/02/2033	236,020 0.35
300,000	VOLKSBANK WIEN AG VAR 04/12/2035	307,734 0.46	147,000	BANK OF AMERICA VAR 27/04/2033	135,210 0.20
	<i>Belgique</i>	1,885,426 2.83	281,000	BROADCOM INC 4.35% 15/02/2030	264,151 0.40
300,000	BELFIUS BANQUE SA/NV 4.875% 11/06/2035	312,813 0.47	240,000	CAMPBELL SOUP CO 4.75% 23/03/2035	218,837 0.33
400,000	CRELAN SA VAR 23/01/2032	434,848 0.65	149,000	CAMPBELL SOUP CO 5.30% 20/03/2026	144,878 0.22
500,000	CRELAN SA 5.75% 26/01/2028	536,575 0.81	975,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	591,751 0.89
400,000	SOLVAY SA VAR PERPETUAL	394,920 0.59	300,000	CITIGROUP INC USA VAR 13/02/2030	289,463 0.43
200,000	SOLVAY SA 4.25% 03/10/2031	206,270 0.31	500,000	COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA 5.50% 18/07/2025	485,365 0.73
	<i>Bermudes</i>	380,145 0.57	93,000	CVS HEALTH CORP VAR 10/03/2055	90,206 0.14
400,000	AIRCATTLE LTD VAR 144A PERPETUAL	380,145 0.57	600,000	FORD MOTOR CO 6.10% 19/08/2032	577,292 0.87
	<i>Canada</i>	524,672 0.79	161,000	GE HEALTHCARE TECHNOLOGIES INC 4.80% 14/08/2029	154,084 0.23
286,000	ENBRIDGE INC VAR 15/01/2084	307,010 0.46	200,000	GOLDMAN SACHS GROUP INC VAR 23/10/2030	189,269 0.28
221,000	ENBRIDGE INC 5.90% 15/11/2026	217,662 0.33	500,000	HCA INC 3.625% 15/03/2032	425,756 0.64
	<i>Chili</i>	262,183 0.39	318,000	JPMORGAN CHASE AND CO VAR 22/07/2028	308,118 0.46
300,000	INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	262,183 0.39	250,000	MORGAN STANLEY BANK VAR 14/07/2028	242,211 0.36
	<i>Colombie</i>	404,697 0.61	113,000	MORGAN STANLEY CAPITAL INC VAR 13/04/2028 USD (ISIN US61747YFP51)	110,956 0.17
400,000	BANCOLOMBIA SA VAR 24/12/2034	404,697 0.61	700,000	NETFLIX INC 4.875% 144A 15/06/2030	673,169 1.01
	<i>Croatie</i>	103,893 0.16	428,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 5.749% 01/09/2025	415,976 0.62
100,000	ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	103,893 0.16	500,000	SPRINGLAND INTERNATIONAL HOL 6.875% 15/11/2028	512,549 0.77
	<i>Espagne</i>	5,123,870 7.70	5,600,000	UNITED STATES OF AMERICA 4.00% 31/10/2029	5,347,810 8.04
200,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	230,502 0.35	2,350,000	UNITED STATES OF AMERICA 4.125% 15/02/2027	2,263,939 3.41
			500,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028	470,000 0.71

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
350,000	WARNERMEDIA HOLDINGS INCORPORATION 5.141% 15/03/2052	251,980	0.38	550,000	ENI SPA VAR 11/02/2027	529,705	0.80
500,000	WARNERMEDIA HOLDINGS INCORPORATION 6.412% 15/03/2026	483,245	0.73	300,000	ICCREA BANCA SPA VAR 05/02/2030	310,320	0.47
	<i>France</i>	4,597,326	6.91	300,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	310,380	0.47
500,000	BANQUE STELLANTIS FRANCE 3.50% 19/07/2027	505,785	0.76	350,000	INTESA SANPAOLO SPA 5.148% 10/06/2030	405,836	0.61
200,000	CCF HOLDING VAR PERPETUAL	212,388	0.32	500,000	INTESA SANPAOLO SPA 6.625% 31/05/2033	636,720	0.95
400,000	COFACE SA 5.75% 28/11/2033	448,500	0.67	200,000	POSTE ITALIANE SPA VAR PERPETUAL	187,378	0.28
500,000	CREDIT AGRICOLE SA VAR 09/11/2034	598,730	0.90		<i>Japon</i>	608,496	0.91
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013464922)	193,508	0.29	600,000	mitsubishi UFJ FINANCIAL GROUP INC VAR 05/09/2032	608,496	0.91
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMT6)	207,070	0.31		<i>Libéria</i>	139,969	0.21
210,000	ILIAD HOLDING 6.875% REGS 15/04/2031	225,882	0.34	143,000	ROYAL CARIBBEAN CRUISES LTD 6.25% 144A 15/03/2032	139,969	0.21
500,000	RCI BANQUE SA 3.375% 26/07/2029	496,830	0.75		<i>Luxembourg</i>	1,406,579	2.11
100,000	RCI BANQUE SA 4.625% 02/10/2026	102,177	0.15	200,000	CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	190,256	0.29
200,000	SCOR SE VAR PERPETUAL	203,202	0.31	800,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	704,576	1.05
256,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING VAR REGS PERPETUAL	242,200	0.36	149,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	150,018	0.23
247,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	247,916	0.37	170,000	P3 GROUP SARL 4.00% 19/04/2032	171,064	0.26
200,000	SOGECAP SA VAR 16/05/2044	223,524	0.34	180,000	ROSSINI SARL 6.75% REGS 31/12/2029	190,665	0.28
300,000	VALEO SA 4.50% 11/04/2030	300,090	0.45		<i>Mexique</i>	320,564	0.48
400,000	VIGIE 1.875% 24/05/2027	389,524	0.59	600,000	MEXICO 3.75% 19/04/2071	320,564	0.48
	<i>Grèce</i>	2,487,032	3.74		<i>Norvège</i>	994,599	1.49
350,000	ALPHA BANK SA VAR 12/05/2030	370,934	0.56	900,000	VAR ENERGI ASA VAR 15/11/2083	994,599	1.49
220,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	256,091	0.38		<i>Pays-Bas</i>	6,530,242	9.82
170,000	EUROBANK SA VAR 12/03/2030	168,779	0.25	500,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS1700709683)	492,370	0.74
600,000	EUROBANK SA VAR 30/04/2031	638,514	0.96	400,000	ASR NEDERLAND NV VAR 02/05/2049	394,800	0.59
700,000	PIRAEUS BANK SA VAR 16/04/2030	741,041	1.12	500,000	ATHORA NETHERLANDS NV VAR 31/08/2032	513,415	0.77
300,000	PIRAEUS BANK SA VAR 17/07/2029	311,673	0.47	200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	196,658	0.30
	<i>Îles Caïmans</i>	422,544	0.63	240,000	CTP NV 4.75% 05/02/2030	250,853	0.38
450,000	AVOLON HOLDINGS FUNDING LTD 2.125% REGS 21/02/2026	420,445	0.63	600,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063)	588,366	0.88
200,000	ZHENRO PROPERTIES GROUP LIMITED 0% 07/01/2026 DEFAULTED	2,099	0.00	300,000	NIBC BANK NV 6.00% 16/11/2028	329,721	0.50
	<i>Irlande</i>	2,085,553	3.13	500,000	NIBC BANK NV 6.375% 01/12/2025	514,490	0.77
600,000	AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028	536,866	0.80	200,000	NN GROUP NV VAR 03/11/2043	225,370	0.34
300,000	AIB GROUP PLC VAR REGS 28/03/2035	290,465	0.44	300,000	Q PARK HOLDING I BV 5.125% REGS 15/02/2030	309,141	0.46
200,000	AIB GROUP PLC VAR 144A 14/10/2026	196,728	0.30	500,000	SANDOZ FINANCE BV 3.25% 12/09/2029	504,375	0.76
200,000	AIB GROUP PLC VAR 30/05/2031	198,362	0.30	400,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	402,464	0.60
410,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	421,164	0.63	1,100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	1,075,118	1.63
400,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 30/06/2029	441,968	0.66	230,000	WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030	229,386	0.34
	<i>Italie</i>	3,068,710	4.61	500,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	503,715	0.76
260,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	267,673	0.40		<i>Pologne</i>	495,841	0.74
200,000	BANCO BPM SPA VAR 26/11/2036	201,890	0.30	170,000	BANK MILLENNIUM SA VAR 25/09/2026	173,623	0.26
200,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005579492)	218,808	0.33	300,000	MBANK SA VAR 11/09/2027	322,218	0.48

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<i>Portugal</i>	983,427	1.48
200,000 FIDELIDADE COPANHIA VAR PERPETUAL	213,372	0.32
300,000 NOVO BANCO SA VAR 01/12/2033	358,995	0.54
400,000 TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.125% REGS 15/11/2029	411,060	0.62
<i>République tchèque</i>	903,514	1.36
240,000 EPH FIN INTERNATIONAL AS 5.875% 30/11/2029	256,054	0.38
600,000 EPH FIN INTERNATIONAL AS 6.651% 13/11/2028	647,460	0.98
<i>Roumanie</i>	408,012	0.61
400,000 BANCA TRANSILVANIA SA VAR 30/09/2030	408,012	0.61
<i>Royaume-Uni</i>	7,728,634	11.62
200,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2591803841)	256,742	0.39
120,000 BARCLAYS PLC VAR 14/11/2032	155,457	0.23
900,000 BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	1,053,963	1.59
200,000 COVENTRY BUILDING SOCIETY VAR PERPETUAL	249,586	0.37
500,000 COVENTRY BUILDING SOCIETY VAR 12/03/2030	616,001	0.93
1,000,000 COVENTRY BUILDING SOCIETY 2.625% 01/10/2029	997,500	1.50
400,000 INVESTEC PLC VAR PERPETUAL	524,504	0.79
400,000 MARKS AND SPENCER GROUP PLC 6.00% 12/06/2025	485,336	0.73
400,000 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2896922312)	486,468	0.73
500,000 NEXT GROUP PLC 3.00% 26/08/2025	596,910	0.90
300,000 OCADO GROUP PLC 10.50% REGS 08/08/2029	368,723	0.55
300,000 OSB GROUP PLC VAR 16/01/2030	396,009	0.59
270,000 PINNACLE BIDCO PLC 10.00% REGS 11/10/2028	347,228	0.52
210,000 SCHRODERS PLC VAR 18/07/2034	256,313	0.39
250,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	251,103	0.38
400,000 VIRGIN MEDIA SECURED FINANCE PLC 5.25% REGS 15/05/2029	452,172	0.68
253,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)	234,619	0.35
<i>Slovénie</i>	101,830	0.15
100,000 NOVA KREDITNA BANKA MARIBOR DD VAR 03/04/2028	101,830	0.15
<i>Suède</i>	590,096	0.89
290,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	292,163	0.44
300,000 HEIMSTADEN HOLDING BV 3.875% 05/11/2029	297,933	0.45
<i>Suisse</i>	192,749	0.29
200,000 UBS GROUP INC VAR REGS 12/05/2026	192,749	0.29
Total portefeuille-titres	63,369,074	95.21

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	273,649,179	94.74	4,530,000 AT AND T INC 3.50% 15/09/2053	3,055,485	1.06
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	273,649,179	94.74	4,740,000 BANK OF AMERICA CORP VAR 20/10/2032	3,998,474	1.38
Obligations	273,649,179	94.74	2,060,000 BANK OF AMERICA CORP VAR 23/01/2035	2,067,004	0.72
<i>Allemagne</i>	9,885,245	3.42	1,540,000 BANK OF AMERICA VAR 27/04/2033	1,466,773	0.51
800,000 ALLIANZ SE VAR REGS 03/09/2054	791,792	0.27	820,000 BMW US CAPITAL LLC 3.375% 02/02/2034	843,472	0.29
2,800,000 COMMERZBANK AG VAR 16/07/2032	2,953,213	1.03	1,000,000 BMW US CAPITAL LLC 3.70% 144A 01/04/2032	907,590	0.31
900,000 DEUTSCHE BANK AG VAR 12/12/2030	1,163,416	0.40	1,850,000 BMW US CAPITAL LLC 4.15% 144A 09/04/2030	1,770,302	0.61
1,450,000 DEUTSCHE TELEKOM AG 3.25% 04/06/2035	1,506,805	0.52	1,000,000 BROADCOM INC 2.45% 144A 15/02/2031	863,410	0.30
1,100,000 DEUTSCHE TELEKOM AG 3.625% 144A 21/01/2050	789,701	0.27	1,650,000 BROADCOM INC 3.187% 144A 15/11/2036	1,330,082	0.46
720,000 E ON SE 4.125% 25/03/2044	756,960	0.26	401,000 BROADCOM INC 5.15% 15/11/2031	404,068	0.14
1,800,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044	1,923,358	0.67	2,060,000 CAMPBELL SOUP CO 5.30% 20/03/2026	2,074,111	0.72
<i>Belgique</i>	5,177,658	1.79	1,500,000 CARRIER GLOBAL CORPORATION 2.722% 15/02/2030	1,342,860	0.46
1,650,000 ANHEUSER-BUSCH INBEV SA/NV 3.75% 22/03/2037	1,746,915	0.60	1,706,000 CARRIER GLOBAL CORPORATION 5.90% 15/03/2034	1,767,740	0.61
600,000 KBC GROUP SA/NV VAR 19/03/2034	763,106	0.26	3,020,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	1,897,979	0.66
1,700,000 KBC GROUP SA/NV 3.75% 27/03/2032	1,813,267	0.63	3,300,000 CITIGROUP INC USA VAR 24/05/2033	3,190,407	1.10
800,000 SOLVAY SA 4.25% 03/10/2031	854,370	0.30	3,290,000 COMCAST CORP 1.50% 15/02/2031	2,680,462	0.93
<i>Danemark</i>	1,823,202	0.63	1,800,000 COMCAST CORP 2.887% 01/11/2051	1,086,210	0.38
520,000 AP MOLLER MAERSK A/S 3.75% 05/03/2032	557,414	0.19	1,300,000 CRH AMERICA FINANCE INC 5.40% 21/05/2034	1,303,848	0.45
820,000 DANSKE BANK AS VAR 12/02/2030	846,944	0.29	2,060,000 CVS HEALTH CORP 1.30% 21/08/2027	1,867,060	0.65
390,000 ORSTED VAR 08/12/3022	418,844	0.15	2,440,000 CVS HEALTH CORP 5.05% 25/03/2048	2,016,026	0.70
<i>Espagne</i>	19,861,866	6.88	1,249,000 DELL INTERNATIONAL LLC EMC CORP 3.45% 15/12/2051	848,158	0.29
1,900,000 ABANCA CORPORACION BANCARIA SA VAR 02/04/2030	2,166,064	0.75	1,770,000 DELL INTERNATIONAL LLC EMC CORP 6.02% 15/06/2026	1,796,143	0.62
1,600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	1,731,538	0.60	1,646,000 DEUTSCHE BANK AG NEW YORK VAR 11/09/2035	1,564,967	0.54
1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 0.50% 14/01/2027	989,627	0.34	2,060,000 EDISON INTERNATIONAL 5.75% 15/06/2027	2,095,411	0.73
2,800,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	2,827,440	0.98	1,500,000 EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.25% 15/03/2031	1,548,590	0.54
2,100,000 BANCO SANTANDER SA VAR 09/01/2030	2,213,388	0.77	2,000,000 EQUINIX INC 3.20% 18/11/2029	1,840,000	0.64
1,200,000 BANCO SANTANDER SA VAR 14/03/2030	1,207,140	0.42	820,000 ESTEE LAUDER COMPANIES INC 1.95% 15/03/2031	682,224	0.24
1,600,000 BANCO SANTANDER SA 2.749% 03/12/2030	1,356,368	0.47	2,060,000 ESTEE LAUDER COMPANIES INC 2.60% 15/04/2030	1,830,475	0.63
800,000 BANCO SANTANDER SA 5.365% 15/07/2028	806,024	0.28	620,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053	582,360	0.20
1,200,000 CAIXABANK SA VAR 09/02/2032	1,290,726	0.45	2,060,000 FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	2,070,245	0.72
800,000 CAIXABANK SA VAR 25/10/2033	1,035,710	0.36	1,650,000 GENERAL MOTORS FINANCIAL CO INC 2.35% 03/09/2025	2,025,513	0.70
1,100,000 IBERDROLA FINANZAS SAU 3.625% 18/07/2034	1,165,362	0.40	1,800,000 GENERAL MOTORS FINANCIAL CO INC 2.35% 08/01/2031	1,510,452	0.52
1,700,000 MAPFRE SA VAR 31/03/2047	1,795,645	0.62	704,000 GOLDMAN SACHS GROUP INC VAR 23/10/2030	689,878	0.24
1,200,000 TELEFONICA EMISIONES SAU 4.055% 24/01/2036	1,276,834	0.44	2,270,000 HP INC 2.65% 17/06/2031	1,944,505	0.67
<i>États-Unis d'Amérique</i>	113,539,381	39.31	2,820,000 ILLINOIS TOOL WORKS INC 3.90% 01/09/2042	670,014	0.23
1,540,000 ABBVIE INC 4.40% 06/11/2042	1,335,118	0.46	2,060,000 INTEL CORP 4.15% 05/08/2032	1,876,310	0.65
3,000,000 ABBVIE INC 5.05% 15/03/2034	2,968,140	1.03	410,000 JOHN DEERE CAPITAL CORP 5.15% 08/09/2033	411,665	0.14
2,680,000 ALEXANDRIA REAL ESTATE EQUITIES INC 2.75% 15/12/2029	2,398,546	0.83	1,030,000 JPMORGAN CHASE AND CO VAR 01/06/2034	1,030,484	0.36
1,030,000 AMERICAN TOWER CORP NEW 5.25% 15/07/2028	1,037,663	0.36	3,900,000 JPMORGAN CHASE AND CO VAR 06/05/2030	3,693,183	1.28
2,500,000 AMERICAN TOWER CORP 2.30% 15/09/2031	2,079,425	0.72	1,182,000 JPMORGAN CHASE AND CO VAR 22/07/2028	1,185,924	0.41
3,000,000 AMGEN INC 4.875% 01/03/2053	2,579,220	0.89	1,891,000 JPMORGAN CHASE AND CO VAR 22/10/2035	1,824,475	0.63
2,449,000 ASTRAZENECA FINANCE LLC 5.00% 26/02/2034	2,423,996	0.84	2,000,000 LOWE'S COMPANIES INC 3.00% 15/10/2050	1,246,280	0.43
			1,500,000 METLIFE INC 5.00% 15/07/2052	1,358,850	0.47
			720,000 METROPOLITAN LIFE GLOBAL FUNDING I 2.40% 144A 11/01/2032	602,950	0.21

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
935,000	MORGAN STANLEY VAR 19/07/2035	921,499	0.32		
1,300,000	NETFLIX INC 4.875% 144A 15/06/2030	1,294,553	0.45	Îles Caimans	1,501,688
1,150,000	ORACLE CORP 5.55% 06/02/2053	1,088,981	0.38	1,240,000	PHOENIX GROUP HOLDINGS 5.625% 28/04/2031
1,300,000	PEPSICO INC 4.50% 17/07/2029	1,297,218	0.45		1,501,688
700,000	SALESFORCE COM INC 2.90% 15/07/2051	447,916	0.16	Irlande	10,389,895
620,000	SIMON PROPERTY GROUP LP 2.20% 01/02/2031	527,694	0.18	820,000	AIB GROUP PLC VAR PERPETUAL
1,500,000	SOUTHERN CALIFORNIA EDISON CO 5.75% 15/04/2054	1,477,080	0.51	3,090,000	AIB GROUP PLC VAR 04/04/2028
2,460,000	T MOBILE USA INC 3.40% 15/10/2052	1,644,412	0.57	900,000	BANK OF IRELAND GROUP PLC VAR 04/07/2031
795,000	T MOBILE USA INC 4.70% 15/01/2035	751,808	0.26	1,240,000	CRH FINANCE DESIGNATED ACTIVITY COMPANY 1.375% 18/10/2028
1,287,000	UNILEVER CAPITAL CORP 4.625% 12/08/2034	1,240,372	0.43	1,440,000	JOHNSON CONTROLS TYCO FI 3.00% 15/09/2028
3,000,000	UNITEDHEALTH GROUP INC 4.75% 15/07/2026	3,010,830	1.04	1,240,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 1.00% 22/09/2033
3,300,000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	2,738,340	0.95	1,800,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051
3,300,000	VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	3,474,421	1.20	Italie	4,222,557
1,400,000	VERIZON COMMUNICATIONS INC 4.05% 22/03/2051	829,510	0.29	1,030,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)
2,680,000	VERIZON COMMUNICATIONS INC 5.50% 23/02/2054	2,569,584	0.89	820,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054
620,000	VMWARE INC 1.80% 15/08/2028	556,450	0.19	1,750,000	INTESA SANPAOLO SPA 6.625% 31/05/2033
2,270,000	VMWARE INC 3.90% 21/08/2027	2,219,742	0.77	Japon	7,286,313
1,200,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028	1,168,044	0.40	1,860,000	mitsubishi UFJ FINANCIAL GROUP INC VAR 05/09/2032
800,000	WARNERMEDIA HOLDINGS INCORPORATION 5.141% 15/03/2052	596,400	0.21	1,850,000	MIZUHO FINANCIAL GROUP INC VAR 10/07/2031
Finlande	3,026,006	1.05	1,650,000	NOMURA HOLDINGS INC 2.679% 16/07/2030	1,439,048
2,270,000	NORDEA BANK ABP 5.375% 144A 22/09/2027	2,299,737	0.80	2,680,000	TAKEDA PHARMACEUTICA 2.05% 31/03/2030
820,000	UPM KYMMENE CORP 0.50% 22/03/2031	726,269	0.25	Luxembourg	9,901,678
France	24,783,940	8.58	2,680,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.625% 03/07/2029	2,603,610
1,700,000	ALSTOM SA 0% 11/01/2029	1,559,705	0.54	1,000,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032
1,700,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013478252)	1,714,000	0.59	2,680,000	MEDTRONIC GLOBAL HOLDINGS S C A 4.50% 30/03/2033
2,100,000	BNP PARIBAS SA VAR 01/09/2028	2,029,833	0.70	1,850,000	PROLOGIS INTERNATIONAL FUNDING II SA 3.625% 07/03/2030
2,060,000	BNP PARIBAS SA VAR 144A 01/03/2033	1,965,734	0.68	780,000	P3 GROUP SARL 4.00% 19/04/2032
1,146,000	BNP PARIBAS SA VAR 144A 20/01/2033	977,928	0.34	1,000,000	TRATON FINANCE LUXEMBOURG SA 0.75% 24/03/2029
1,240,000	BPCE SA VAR REGS 18/01/2027	1,249,697	0.43	Pays-Bas	32,641,668
897,000	BPCE SA VAR REGS 19/10/2027	919,264	0.32	1,200,000	ABN AMRO BANK NV VAR 144A 13/03/2037
1,500,000	CNP ASSURANCES VAR 16/07/2054	1,626,160	0.56	400,000	ACHMEA BANK NV 2.75% 10/12/2027
900,000	CREDIT AGRICOLE ASSURANCES SA 4.50% 17/12/2034	952,434	0.33	1,030,000	ACHMEA BV VAR 02/11/2044
1,200,000	CREDIT AGRICOLE SA VAR 09/11/2034	1,487,964	0.52	1,500,000	AMERICAN MEDICAL SYSTEMS EU 1.625% 08/03/2031
800,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	846,153	0.29	820,000	ARCADIS RIGHTS NV 4.875% 28/02/2028
1,440,000	ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053	1,550,736	0.54	1,240,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)
1,200,000	GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044	1,286,725	0.45	1,000,000	COOPERATIEVE RABOBANK UA VAR 17/04/2029
1,050,000	RCI BANQUE SA 3.375% 26/07/2029	1,080,382	0.37	1,700,000	COOPERATIEVE RABOBANK UA 0.625% 25/02/2033
700,000	SCOR SE VAR PERPETUAL	736,455	0.25	2,500,000	EDP FINANCE BV 1.875% 21/09/2029
820,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	852,259	0.30	1,500,000	ENEL FINANCE INTERNATIONAL NV 0.875% 17/01/2031
2,006,000	SOCIETE GENERALE SA VAR 144A 19/01/2035	1,984,013	0.69		
2,060,000	VINCI SA 3.75% 144A 10/04/2029	1,964,498	0.68		

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
1,230,000	ENEL FINANCE INTERNATIONAL NV 7.50% 144A 14/10/2032	1,371,868	0.47		<i>Singapour</i>	3,265,592	1.13
820,000	H AND M FINANCE BV 4.875% 25/10/2031	911,188	0.32	2,060,000	PFIZER INVESTMENT ENTERPRISES PTE LTD 4.75% 19/05/2033	1,997,685	0.69
1,400,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941147)	1,361,616	0.47	1,350,000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053	1,267,907	0.44
1,500,000	ING GROEP NV ING BANK NV VAR 12/08/2029	1,595,654	0.55	Total portefeuille-titres		273,649,179	94.74
400,000	ING GROUP NV VAR 23/05/2034	448,550	0.16				
800,000	JAB HOLDINGS BV 4.375% 25/04/2034	871,121	0.30				
1,240,000	JDE PEETS B V 0.50% 16/01/2029	1,155,169	0.40				
1,650,000	KONINKLIJKE PHILIPS NV 4.25% 08/09/2031	1,800,837	0.62				
500,000	NN GROUP NV VAR 03/11/2043	583,427	0.20				
2,000,000	PROSUS NV 4.85% REGS 06/07/2027	1,965,720	0.69				
1,700,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.125% 22/05/2032	1,781,193	0.62				
1,700,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)	1,717,327	0.59				
1,030,000	TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2783649176)	1,108,428	0.38				
1,200,000	VOLKSWAGEN FINANCIAL SERVICES NV 5.50% 07/12/2026	1,502,362	0.52				
1,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	1,720,531	0.60				
	<i>Royaume-Uni</i>	26,342,490	9.12				
410,000	BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBN40)	410,037	0.14				
620,000	BARCLAYS PLC VAR 08/05/2035	669,276	0.23				
1,900,000	BARCLAYS PLC VAR 10/09/2035	1,827,800	0.64				
1,030,000	BARCLAYS PLC 3.25% 17/01/2033	1,095,616	0.38				
1,030,000	DIAGEO CAPITAL PLC 2.375% 24/10/2029	923,529	0.32				
1,440,000	DS SMITH PLC 4.375% 27/07/2027	1,541,758	0.53				
1,240,000	HSBC HOLDINGS PLC VAR 20/06/2034	1,279,395	0.44				
820,000	LLOYDS BANKING GROUP PLC VAR 12/04/2028	960,106	0.33				
1,550,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 2.00% 16/09/2038	1,263,249	0.44				
410,000	NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)	409,348	0.14				
700,000	NATWEST GROUP PLC VAR 05/08/2031	740,282	0.26				
1,240,000	NATWEST GROUP PLC VAR 14/08/2030	1,539,364	0.53				
1,240,000	NATWEST GROUP PLC VAR 22/05/2028	1,186,308	0.41				
1,500,000	NATWEST GROUP PLC 5.778% 01/03/2035	1,511,535	0.52				
1,240,000	PEARSON FUNDING FIVE PLC 3.75% 04/06/2030	1,453,437	0.50				
600,000	PEARSON FUNDING FIVE PLC 5.375% 12/09/2034	735,648	0.25				
698,000	PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031	683,321	0.24				
820,000	SANTANDER UK GROUP HOLDINGS PLC VAR 13/09/2029	770,279	0.27				
1,440,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 1.50% 24/03/2028	1,636,968	0.57				
670,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	696,845	0.24				
600,000	SEGRO PLC REIT 3.50% 24/09/2032	620,026	0.21				
2,470,000	STANDARD CHARTERED PLC VAR REGS 09/01/2029	2,539,160	0.89				
1,520,000	VODAFONE GROUP PLC 4.25% 17/09/2050	1,182,058	0.41				
620,000	VODAFONE GROUP PLC 5.125% 02/12/2052	667,145	0.23				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	180,550,711	96.31	500,000 BENTELER INTERNATIONAL AKTIENGESELLSCHAFT 9.375% REGS 15/05/2028	528,680	0.28
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	173,453,526	92.52	600,000 LD CELULOSE INTERNATIONAL GMBH 7.95% REGS 26/01/2032	580,977	0.31
Actions	177,391	0.09	500,000 SAPPY PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	497,920	0.27
<i>Bermudes</i>	58,716	0.03	<i>Belgique</i>	997,050	0.53
30,400 DIGICEL HOLDINGS BERMUDA LTD	58,716	0.03	1,000,000 ONTEX GROUP 3.50% 15/07/2026	997,050	0.53
<i>France</i>	12,675	0.01	<i>Bermudes</i>	3,839,573	2.05
11,582 CASINO GUICHARD PERRACHON SA	12,675	0.01	2,468,097 DIGICEL INTERNATIONAL HOLDINGS LTD 12.00% 25/05/2027	2,325,660	1.24
<i>Grèce</i>	106,000	0.05	1,736,169 DIGICEL MIDCO LTD 10.50% 25/11/2028	1,513,913	0.81
500,000 FRIGOGLOSS SAIC	106,000	0.05	<i>Brésil</i>	340,925	0.18
Obligations	172,397,409	91.96	400,000 GLOBO COMMUNICACOES E PARTICIPACOES SA 5.50% REGS 14/01/2032	340,925	0.18
<i>Allemagne</i>	17,170,467	9.16	<i>Chili</i>	979,086	0.52
300,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	288,216	0.15	550,000 LATAM AIRLINES GROUP SA 7.875% REGS 15/04/2030	536,042	0.28
1,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	929,445	0.50	490,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	443,044	0.24
3,000,000 ALLIANZ SE 3.875% PERPETUAL	2,030,468	1.07	<i>Espagne</i>	10,089,377	5.38
500,000 APCOA PARKING HOLDINGS GMBH 6.00% REGS 15/04/2031	507,555	0.27	1,800,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	1,784,412	0.95
600,000 ASK CHEMICAL DEUTSCHLAND HOLDINGS GMBH 10.00% REGS 15/11/2029	591,456	0.32	1,600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	1,608,384	0.86
600,000 CECONOMY AG 6.25% REGS 15/07/2029	621,588	0.33	1,100,000 CAIXABANK SA 1.375% 19/06/2026	1,079,177	0.58
1,100,000 CHEPLAPHARM 4.375% REGS 15/01/2028	1,020,954	0.54	600,000 EDREAMS ODIGEO 5.50% REGS 15/07/2027	608,118	0.32
1,050,000 COMMERZBANK AG 4.00% 23/03/2026	1,060,815	0.57	1,800,000 EROSKI S COOP 10.625% REGS 30/04/2029	1,962,090	1.05
600,000 CT INVESTMENT GMBH 6.375% REGS 15/04/2030	627,564	0.33	820,000 FOOD SERVICE PROJ SL 5.50% REGS 21/01/2027	831,800	0.44
500,000 CTEC II GMBH 5.25% REGS 15/02/2030	462,265	0.25	1,200,000 GRUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	883,200	0.47
300,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	299,742	0.16	1,000,000 KAIKO BONDSCO TELECOM SAU 5.125% REGS 30/09/2029	1,018,660	0.54
600,000 FRESSNAPF HOLDING SE 5.25% 31/10/2031	619,254	0.33	300,000 NEINOR HOMES SA 5.875% REGS 15/02/2030	313,536	0.17
600,000 KION GROUP AG 4.00% 20/11/2029	611,718	0.33	<i>États-Unis d'Amérique</i>	9,788,196	5.22
500,000 MAHLE GMBH 6.50% REGS 02/05/2031	492,515	0.26	450,000 ARDAGH METAL PACKAGING 2.00% REGS 01/09/2028	409,950	0.22
950,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	914,527	0.49	1,000,000 AT AND T INC VAR PERPETUAL	995,860	0.53
750,000 TAKKO FASHION GMBH 10.25% REGS 15/04/2030	782,730	0.42	1,000,000 BELDEN INC 3.375% REGS 15/07/2027	997,320	0.53
900,000 TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 5.375% REGS 15/07/2029	932,454	0.50	1,000,000 BERRY GLOBAL INC 1.50% REGS 15/01/2027	970,560	0.52
500,000 TUI AG 5.875% REGS 15/03/2029	524,985	0.28	300,000 COTY INC 4.50% REGS 15/05/2027	307,143	0.16
600,000 TUI CRIUSES GMBH 5.00% REGS 15/05/2030	610,404	0.33	500,000 GRAN TIERRA ENERGY INC 9.50% REGS 15/10/2029	450,521	0.24
190,000 TUI CRIUSES GMBH 6.25% REGS 15/04/2029	200,959	0.11	1,300,000 IQVIA INC 2.25% REGS 15/01/2028	1,252,134	0.67
450,000 WEPA HYGIENEPRODUKTE GMBH 5.625% REGS 15/01/2031	469,148	0.25	1,800,000 IQVIA INC 2.875% REGS 15/06/2028	1,762,128	0.95
900,000 ZF FINANCE GMBH 2.75% 25/05/2027	859,113	0.46	750,000 MOZART DEBT MERGER SUB INC 5.25% 144A 01/10/2029	698,562	0.37
1,800,000 ZF FINANCE GMBH 3.75% 21/09/2028	1,712,592	0.91	600,000 OLYMPUS WATER US HOLDING CORPORATION 3.875% REGS 01/10/2028	586,140	0.31
<i>Argentine</i>	1,287,725	0.69	400,000 OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029	383,648	0.20
27,650,000 ARGENTINA 0% 15/12/2035	2,798	0.00	1,000,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028	974,230	0.52
2 ARGENTINAI 0.00% 31/12/2033	1	0.00			
900,000 GENERACION MEDITERRANEA SA 11.00% REGS 01/11/2031	836,091	0.45			
475,000 YPF SA 6.95% REGS 21/07/2027	448,835	0.24			
<i>Autriche</i>	2,300,024	1.23			
700,000 AMS OSRAM AG 10.50% REGS 30/03/2029	692,447	0.37			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
			600,000	44,112	0.02
			YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS1508493498)		
			<i>Îles Vierges britanniques</i>		
			475,000	446,020	0.24
			FORTUNE STAR BVI LTD 3.95% 02/10/2026		
			<i>Irlande</i>		
			1,000,000	955,374	0.51
			ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029		
			1,250,000	1,219,700	0.65
			EIRCOM FINANCE LTD 2.625% 15/02/2027		
			240,000	250,231	0.13
			FLUTTER ENTERTAINMENT PLC 5.00% REGS 29/04/2029		
			1,100,000	1,062,721	0.57
			HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027		
			600,000	600,264	0.32
			JAMES HARDIE INTERNATIONAL FINANCE LIMITED 3.625% REGS 01/10/2026		
			1,000,000	-	0.00
			SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL		
			<i>Israël</i>		
			450,000	404,040	0.22
			ENERGEAN ISRAEL FINANCE LTD 5.375% 30/03/2028		
			2,400,000	2,420,328	1.29
			TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027		
			<i>Italie</i>		
			5,000,000	37,450	0.02
			ALITALIA SOCIETA AEREA ITALIANA S P A 0% 31/12/2049 DEFAULTED		
			900,000	917,145	0.49
			ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030		
			1,186,000	1,195,891	0.64
			ASSICURAZIONI GENERALI SPA VAR PERPETUAL		
			600,000	573,528	0.31
			AUTOSTRADE PER ITALIA SPA 2.00% 04/12/2028		
			1,550,000	1,440,244	0.77
			BFF BANK SPA VAR PERPETUAL		
			650,000	638,606	0.34
			DOVALUE SPA 3.375% REGS 31/07/2026		
			450,000	436,140	0.23
			GUALA CLOSURES SPA 3.25% REGS 15/06/2028		
			700,000	690,039	0.37
			INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028		
			1,500,000	1,497,150	0.80
			INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)		
			400,000	388,941	0.21
			INTESA SANPAOLO SPA VAR PERPETUAL USD		
			900,000	852,471	0.45
			INTESA SANPAOLO SPA 1.75% 04/07/2029		
			200,000	211,800	0.11
			ITALMATCH CHEMICALS SPA 10.00% REGS 06/02/2028		
			2,000,000	1,935,360	1.02
			OPTICS BIDCO SPA 2.375% 12/10/2027		
			1,549,000	1,553,739	0.83
			OPTICS BIDCO SPA 3.625% 25/05/2026		
			1,000,000	1,237,420	0.66
			OPTICS BIDCO SPA 7.75% 24/01/2033		
			450,000	421,601	0.22
			POSTE ITALIANE SPA VAR PERPETUAL		
			450,000	385,241	0.21
			RENO DE MEDICI SPA FRN REGS 15/04/2029		
			480,000	483,288	0.26
			SAMMONTANA ITALIA SPA FRN REGS 15/10/2031		
			700,000	704,879	0.38
			TEAMSYSTEM SPA FRN REGS 31/07/2031		
			1,089,000	1,066,621	0.57
			UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2356217039)		
			4,500,000	-	0.00
			WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED		
			1,300,000	1,347,970	0.72
			WEBUILD SPA 4.875% 30/04/2030		
			900,000	951,003	0.51
			WEBUILD SPA 5.375% 20/06/2029		

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
			1,000,000	CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	103,959 0.06
Japon	1,151,954	0.61	600,000	GRUPO AEROMEXICO SAB DE CV 8.625% REGS 15/11/2031	574,493 0.31
200,000	RAKUTEN GROUP INC 9.75% REGS 15/04/2029	209,819 0.11	2,500,000	PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	2,303,725 1.22
1,000,000	SOFTBANK GROUP CORP 4.00% 06/07/2026	942,135 0.50	1,000,000	PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	984,930 0.52
			500,000	SITIOS LATINAMERICA SAB DE CV 6.00% REGS 25/11/2029	481,864 0.26
Jersey	630,108	0.34		Norvège	1,105,110 0.59
600,000	AVIS BUDGET FINANCE PLC 7.00% REGS 28/02/2029	630,108 0.34	1,000,000	VAR ENERGI ASA VAR 15/11/2083	1,105,110 0.59
				Ouzbékistan	491,048 0.26
Lettonie	622,870	0.33	510,000	NAVOI MINING METALLURIC 6.70% REGS 17/10/2028	491,048 0.26
550,000	AIR BALTIC CORPORATION AS 14.50% REGS 14/08/2029	622,870 0.33		Papouasie-Nouvelle-Guinée	710,395 0.38
			950,000	FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	710,395 0.38
Liban	878,194	0.47		Pays-Bas	22,843,703 12.19
7,000,000	LEBANESE REPUBLIC 0% 17/05/2033 DEFAULTED	878,194 0.47	1,000,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2282606578)	970,990 0.52
			300,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	307,635 0.16
Lituanie	343,784	0.18	677,000	ASHLAND SERVICES BV 2.00% REGS 30/01/2028	647,984 0.35
340,000	BANK OF SIAULIAI AB VAR 05/12/2028	343,784 0.18	550,000	BOELS TOPHOLDING BV 5.75% REGS 15/05/2030	574,332 0.31
			1,414,425	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	1,572,019 0.84
Luxembourg	14,934,914	7.97	1,600,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	1,550,320 0.83
500,000	3R LUX 9.75% REGS 05/02/2031	499,715 0.27	600,000	DUFY ONE BONDS 2.00% 15/02/2027	584,718 0.31
1,450,000	ALTICE FINANCING SA 3.00% REGS 15/01/2028	1,129,043 0.60	700,000	DUFY ONE BONDS 3.375% 15/04/2028	697,172 0.37
2,000,000	ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	1,909,720 1.02	600,000	ENEL FINANCE INTERNATIONAL NV 1.125% 17/10/2034	481,326 0.26
1,600,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)	1,416,832 0.76	366,000	NE PROPERTY BV 4.25% 21/01/2032	375,296 0.20
1,100,000	CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028	1,060,895 0.57	800,000	NN GROUP NV VAR PERPETUAL EUR (ISIN XS1028950290)	807,144 0.43
650,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	624,559 0.33	800,000	NN GROUP NV VAR 13/01/2048	832,896 0.44
1,400,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	1,233,008 0.66	800,000	PROSUS NV 3.68% REGS 21/01/2030	696,900 0.37
170,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	171,161 0.09	1,200,000	Q PARK HOLDING I BV 2.00% REGS 01/03/2027	1,175,796 0.63
700,000	FS LUXEMBOURG SARL 8.875% REGS 12/02/2031	689,197 0.37	217,043	SUMMER BIDCO BV 10.00% REGS 15/02/2029	222,026 0.12
900,000	GTC AURORA LUXEMBOURG S A 2.25% 23/06/2026	825,210 0.44	1,500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	1,398,570 0.75
248,000	HERENS HOLDCO S A R L 4.75% REGS 15/05/2028	220,884 0.12	1,200,000	UNITED GROUP B V 3.625% REGS 15/02/2028	1,174,908 0.63
750,000	LION POLARIS LUX FRN REGS 01/07/2029	754,155 0.40	1,250,000	UNITED GROUP B V 5.25% REGS 01/02/2030	1,243,300 0.66
4,000,000	M AND G FINANCE SA 0% PERPETUAL	4 0.00	440,000	UNITED GROUP B V 6.75% REGS 15/02/2031	455,748 0.24
750,000	MHP LUX SA 6.95% REGS 03/04/2026	673,175 0.36	450,000	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	469,422 0.25
350,000	OHI GROUP SA 13.00% REGS 22/07/2029	339,170 0.18	3,500,000	UPC HOLDINGS BV 3.875% REGS 15/06/2029	3,414,600 1.81
300,000	PETRORIO LUX SARL 6.125% REGS 09/06/2026	288,206 0.15	380,000	UPFIELD BV 6.875% REGS 02/07/2029	397,628 0.21
600,000	PLT VII FINANCE SARL 6.00% REGS 15/06/2031	632,538 0.34	350,000	VEON HOLDINGS B.V. 4.00% REGS 09/04/2025	333,188 0.18
600,000	PUMA INTERNATIONAL FINANCING SA 7.75% REGS 25/04/2029	589,831 0.31	1,560,000	WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	1,547,255 0.83
410,000	RAIZEN FUELS FINANCE S.A 5.70% REGS 17/01/2035	367,559 0.20			
300,000	SANI IKOS FINANCIAL HOLDINGS 7.25% REGS 31/07/2030	316,065 0.17			
1,092,000	SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	1,092,229 0.58			
500,000	UNIGEL LUXEMBOURG S A 0% REGS 01/10/2026 DEFAULTED	101,758 0.05			
Mexique	5,066,663	2.70			
650,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJS98)	617,692 0.33			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
1,000,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	912,530	0.49	<i>Serbie</i>	772,056	0.41	
	<i>Pologne</i>	612,111	0.33	800,000	NESTLE FINANCE INTL LTD 7.00% REGS 28/10/2029	772,056	0.41
300,000	MBANK SA VAR 27/09/2030	302,250	0.16		<i>Suède</i>	4,955,249	2.64
300,000	MLP GROUP SA 6.125% 15/10/2029	309,861	0.17	640,000	HEIMSTADEN HOLDING BV 3.875% 05/11/2029	635,590	0.34
	<i>Portugal</i>	2,657,993	1.42	2,400,000	VERISURE HOLDING AB 3.25% REGS 15/02/2027	2,369,880	1.26
800,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	789,528	0.42	1,300,000	VERISURE HOLDING AB 3.875% REGS 15/07/2026	1,298,037	0.69
1,700,000	NOVO BANCO SA 0% 09/04/2052	563,465	0.30	650,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	651,742	0.35
2,000,000	NOVO BANCO SA 0% 15/01/2018 DEFAULTED	580,000	0.31		<i>Turquie</i>	2,200,334	1.17
2,500,000	NOVO BANCO SA 0% 31/12/2049 DEFAULTED	725,000	0.39	600,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	571,735	0.30
	<i>République tchèque</i>	1,108,674	0.59	300,000	PEGASUS HAVA TASIMACILIGI AS 8.00% REGS 11/09/2031	287,991	0.15
600,000	EPH FIN INTERNATIONAL AS 6.651% 13/11/2028	647,460	0.34	640,000	RONESANS HOLDING AS 8.50% REGS 10/10/2029	609,678	0.33
450,000	MONETA MONEY BANK VAR 11/09/2030	461,214	0.25	750,000	ZORLU ENERJI ELEKTRIK 11.00% REGS 23/04/2030	730,930	0.39
	<i>Roumanie</i>	2,010,844	1.07		<i>Ukraine</i>	854,240	0.46
700,000	BANCA TRANSILVANIA SA VAR 30/09/2030	714,021	0.37	1,027,589	UKRAINE GOVERNMENT VAR REGS 01/02/2034 USD (ISIN XS2895056013)	557,468	0.30
400,000	CEC BANK S A VAR 28/11/2029	404,352	0.22	518,102	UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895057177)	296,772	0.16
600,000	RCS AND RDS SA 3.25% REGS 05/02/2028	581,058	0.31		Obligations convertibles	878,256	0.47
308,000	SOCIETATEA NATIONALA DE GAZE NATURALE ROMGAZ S A 4.75% 07/10/2029	311,413	0.17		<i>Luxembourg</i>	878,256	0.47
	<i>Royaume-Uni</i>	10,985,688	5.86	1,600,000	MITSUBISHI UF J INVESTOR SERVICES AND BANKING S A FRN 15/12/2050 CV	878,256	0.47
300,000	BOPARAN FINANCE PLC 9.375% REGS 07/11/2029	351,245	0.19		Warrants, Droits	470	0.00
900,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	888,804	0.47		<i>France</i>	470	0.00
1,200,000	CARNIVAL PLC 1.00% 28/10/2029	1,065,000	0.57	940,561	CASINO GUICHARD PERRACHON SA WARRANT 27/04/2029	470	0.00
400,000	EDGE FINCO PLC 8.125% REGS 15/08/2031	495,597	0.26		<i>Royaume-Uni</i>	-	0.00
1,200,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CN71)	1,025,592	0.55	1,250	VISIOCORP PLC PLAC A SERIES WTS 01/01/12	-	0.00
325,000	ITHACA ENERGY PLC 8.125% REGS 15/10/2029	318,359	0.17	1,250	VISIOCORP PLC PLAC B SERIES WTS 01/01/12	-	0.00
1,500,000	KONDOR FINANCE PLC 0% 19/07/2025	663,559	0.35		Actions/Parts d'OPCVM/OPC	6,598,735	3.52
600,000	KONDOR FINANCE PLC 7.125% 19/07/2026	541,894	0.29		Actions/Parts de fonds d'investissements	6,598,735	3.52
153,000	MARYLAND BIDCO LIMITED VAR REGS 26/07/2027	160,717	0.09		<i>Luxembourg</i>	6,598,735	3.52
408,000	MARYLAND BIDCO LIMITED 10.00% REGS 26/01/2028	377,824	0.20	5,500	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H C	6,598,735	3.52
175,000	MARYLAND LTD 10.00% REGS 26/01/2027	203,489	0.11		Instruments du marché monétaire	498,450	0.27
350,000	MOBICO GROUP PLC VAR PERPETUAL	405,349	0.22		<i>Italie</i>	498,450	0.27
400,000	MOBICO GROUP PLC 4.875% 26/09/2031	401,192	0.21	500,000	ITALY BOT 0% 14/02/2025	498,450	0.27
500,000	OCADO GROUP PLC 10.50% REGS 08/08/2029	614,538	0.33		Total portefeuille-titres	180,550,711	96.31
300,000	SIG PLC 9.75% REGS 31/10/2029	303,024	0.16				
1,000,000	STONEGATE PUB COMPANY FINANCING 2019 PLC FRN REGS 31/07/2029	1,033,520	0.55				
138,000	SYNTHOMER PLC 3.875% REGS 01/07/2025	137,451	0.07				
3	TULLOW OIL PLC 10.25% REGS 15/05/2026	2	0.00				
900,000	VEDANTA RESOURCES FINANCIAL II PLC 10.25% REGS 03/06/2028	888,484	0.47				
1,200,000	VIRGIN MEDIA FINANCE PLC 3.75% REGS 15/07/2030	1,110,048	0.60				
	<i>Sénégal</i>	492,665	0.26				
568,000	REPUBLIC OF SENEGAL 7.75% 10/06/2031	492,665	0.26				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	114,077,417	94.19	800,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	757,744	0.62
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	109,379,078	90.31	400,000 LD CELLULOSE INTERNATIONAL GMBH 7.95% REGS 26/01/2032	387,318	0.32
Actions	10,705	0.01	300,000 SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	298,752	0.25
<i>France</i>	10,705	0.01	<i>Belgique</i>	1,196,460	0.99
9,782 CASINO GUICHARD PERRACHON SA	10,705	0.01	1,200,000 ONTEX GROUP 3.50% 15/07/2026	1,196,460	0.99
Obligations	108,709,355	89.76	<i>Brésil</i>	189,777	0.16
<i>Allemagne</i>	10,737,608	8.87	200,000 GLOBO COMMUNICACOES E PARTICIPACOES SA 5.50% REGS 14/01/2032	170,463	0.14
150,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	144,108	0.12	1,000,000 OI SA 0% 27/07/2025	19,314	0.02
1,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	929,445	0.77	<i>Chili</i>	715,938	0.59
300,000 APCOA PARKING HOLDINGS GMBH 6.00% REGS 15/04/2031	304,533	0.25	280,000 LATAM AIRLINES GROUP SA 7.875% REGS 15/04/2030	272,894	0.23
300,000 ASK CHEMICAL DEUTSCHLAND HOLDINGS GMBH 10.00% REGS 15/11/2029	295,728	0.24	490,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	443,044	0.36
300,000 CECONOMY AG 6.25% REGS 15/07/2029	310,794	0.26	<i>Espagne</i>	5,964,216	4.92
1,100,000 CHEPLAPHARM 4.375% REGS 15/01/2028	1,020,954	0.84	1,000,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936019)	1,009,550	0.83
800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	808,656	0.67	1,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	1,005,240	0.83
400,000 CT INVESTMENT GMBH 6.375% REGS 15/04/2030	418,376	0.35	400,000 EDREAMS ODIGEO 5.50% REGS 15/07/2027	405,412	0.33
300,000 CTEC II GMBH 5.25% REGS 15/02/2030	277,359	0.23	1,100,000 EROSKI S COOP 10.625% REGS 30/04/2029	1,199,055	1.00
300,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	299,742	0.25	550,000 FOOD SERVICE PROJ SL 5.50% REGS 21/01/2027	557,915	0.46
400,000 FRESSNAPF HOLDING SE 5.25% 31/10/2031	412,836	0.34	760,000 GRUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	559,360	0.46
400,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026	400,216	0.33	1,000,000 KAIXO BONDCO TELECOM SAU 5.125% REGS 30/09/2029	1,018,660	0.84
400,000 KION GROUP AG 4.00% 20/11/2029	407,812	0.34	200,000 NEINOR HOMES SA 5.875% REGS 15/02/2030	209,024	0.17
300,000 MAHLE GMBH 6.50% REGS 02/05/2031	295,509	0.24	<i>États-Unis d'Amérique</i>	10,122,945	8.36
550,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	529,463	0.44	300,000 ARDAGH METAL PACKAGING 2.00% REGS 01/09/2028	273,300	0.23
500,000 TAKKO FASHION GMBH 10.25% REGS 15/04/2030	521,820	0.43	2,300,000 AT AND T INC VAR PERPETUAL	2,290,478	1.90
600,000 TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 5.375% REGS 15/07/2029	621,636	0.51	1,454,000 AVANTOR FUNDING INC 2.625% REGS 01/11/2025	1,445,538	1.19
300,000 TUI AG 5.875% REGS 15/03/2029	314,991	0.26	2,755,000 BERRY GLOBAL INC 1.00% REGS 15/01/2025	2,750,509	2.28
400,000 TUI CRIUSES GMBH 5.00% REGS 15/05/2030	406,936	0.34	900,000 BERRY GLOBAL INC 1.50% REGS 15/01/2027	873,504	0.72
110,000 TUI CRIUSES GMBH 6.25% REGS 15/04/2029	116,345	0.10	100,000 COTY INC 4.50% REGS 15/05/2027	102,381	0.08
300,000 WEPA HYGIENEPRODUKTE GMBH 5.625% REGS 15/01/2031	312,765	0.26	300,000 GRAN TIERRA ENERGY INC 9.50% REGS 15/10/2029	270,313	0.22
1,600,000 ZF FINANCE GMBH 3.00% 21/09/2025	1,587,584	1.30	500,000 MOZART DEBT MERGER SUB INC 5.25% 144A 01/10/2029	465,707	0.38
<i>Argentine</i>	3,351,031	2.77	400,000 OLYMPUS WATER US HOLDING CORPORATION 3.875% REGS 01/10/2028	390,760	0.32
2,363,974 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA VAR REGS 25/07/2027	926,550	0.77	400,000 OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029	383,648	0.32
600,000 GENERACION MEDITERRANEA SA 11.00% REGS 01/11/2031	557,394	0.46	900,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028	876,807	0.72
1,781,121 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037	1,105,868	0.92	<i>Finlande</i>	669,636	0.55
1,206,760 YPF SA VAR REGS 12/02/2026	454,121	0.37	800,000 NORDEA BANK ABP VAR REGS PERPETUAL	669,636	0.55
325,000 YPF SA 6.95% REGS 21/07/2027	307,098	0.25	<i>France</i>	7,557,428	6.24
<i>Autriche</i>	2,156,706	1.78	240,000 AFFLELOU SAS 6.00% REGS 25/07/2029	251,098	0.21
400,000 AMS OSRAM AG 10.50% REGS 30/03/2029	395,684	0.33			
300,000 BENTELER INTERNATIONAL AKTIENGESELLSCHAFT 9.375% REGS 15/05/2028	317,208	0.26			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
600,000	ALSTOM SA VAR PERPETUAL	630,072	0.52		
400,000	BANIJAY ENTERTAINMENT SAS 7.00% REGS 01/05/2029	422,764	0.35	<i>Îles Vierges britanniques</i>	258,222
1,000,000	CAISSE FEDERALE DE CREDIT MUTUEL NORD EUROPE VAR PERPETUAL	995,300	0.83	275,000	FORTUNE STAR BVI LTD 3.95% 02/10/2026
500,000	CHROME BIDCO SAS 3.50% REGS 31/05/2028	412,530	0.34		<i>Irlande</i>
300,000	CMA CGM 5.50% REGS 15/07/2029	314,052	0.26	800,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029
550,000	ELIOR GROUP SA 3.75% 15/07/2026	546,793	0.45	200,000	FLUTTER ENTERTAINMENT PLC 5.00% REGS 29/04/2029
600,000	ELO 3.25% 23/07/2027	522,978	0.43	900,000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027
700,000	EMERIA 3.375% REGS 31/03/2028	574,413	0.47	400,000	JAMES HARDIE INTERNATIONAL FINANCE LIMITED 3.625% REGS 01/10/2026
400,000	FNAC DARTY SA 6.00% 01/04/2029	420,232	0.35		<i>Israël</i>
400,000	HOLDING DINFRASTRUCTURES ET DES METIERS DE ENVIRONMENT 4.875% 24/10/2029	411,600	0.34	300,000	ENERGEAN ISRAEL FINANCE LTD 5.375% 30/03/2028
700,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	678,034	0.56		<i>Italie</i>
300,000	OPMOBILITY 4.875% 13/03/2029	309,723	0.26	600,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030
618,967	QUATRIM SASU 8.50% 15/01/2027	367,002	0.30	500,000	ASSICURAZIONI GENERALI SPA VAR PERPETUAL
200,000	TELEPERFORMANCE SE 5.25% 22/11/2028	211,244	0.17	400,000	AUTOSTRADE PER ITALIA SPA 2.00% 15/01/2030
490,000	VIRIDIEN 7.75% REGS 01/04/2027	489,593	0.40	850,000	BFF BANK SPA VAR PERPETUAL
	<i>Grèce</i>	738,000	0.61	350,000	DOVALUE SPA 3.375% REGS 31/07/2026
750,000	EUROBANK ERGASIAS SA VAR 05/05/2027	738,000	0.61	1,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)
	<i>Hongrie</i>	1,776,636	1.47	457,000	ENEL SPA VAR 24/05/2080
878,000	OTP BANK PLC VAR PERPETUAL	879,097	0.73	300,000	GUALA CLOSURES SPA 3.25% REGS 15/06/2028
600,000	OTP BANK PLC VAR 12/06/2028	614,820	0.51	1,000,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028
280,000	OTP BANK PLC VAR 16/10/2030	282,719	0.23	550,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)
	<i>Îles Caïmans</i>	2,060,206	1.70	600,000	INTESA SANPAOLO SPA VAR PERPETUAL USD
583,278	ABRA GLOBAL FINANCE 0% REGS 22/10/2029	546,721	0.44	1,700,000	INTESA SANPAOLO VITA S P A 2.375% 22/12/2030
1,765,000	CHINA SCE PROPERTY HOLDINGS LTD 0% 02/05/2025 DEFAULTED	95,196	0.08	1,300,000	NEXI SPA 2.125% 30/04/2029
3,000,000	CIFI HOLDINGS LTD 0% 16/07/2025 DEFAULTED	370,111	0.31	300,000	POSTE ITALIANE SPA VAR PERPETUAL
400,000	INTERPIPE HOLDINGS PLC 8.375% REGS 13/05/2026	330,727	0.27	300,000	RENO DE MEDICI SPA FRN REGS 15/04/2029
1,500,000	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2049	92,289	0.08	270,000	SAMMONTANA ITALIA SPA FRN REGS 15/10/2031
1,800,000	KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025 DEFAULTED	105,984	0.09	500,000	TEAMSYSTEM SPA FRN REGS 31/07/2031
2,500,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 USD (ISIN XS1627597955)	153,730	0.13	1,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)
514,461	MODERN LAND CHINA CO LTD VAR REGS 30/12/2026	5,028	0.00	700,000	WEBUILD SPA 4.875% 30/04/2030
2,103,771	MODERN LAND CHINA CO LTD VAR REGS 30/12/2027 USD (ISIN XS2500899880)	18,671	0.02	600,000	WEBUILD SPA 5.375% 20/06/2029
1,168,837	MODERN LAND CHINA CO LTD 11.00% REGS 30/12/2025	12,179	0.01		<i>Japon</i>
1,394,000	SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED	97,439	0.08	200,000	RAKUTEN GROUP INC 9.75% REGS 15/04/2029
1,450,000	SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049 DEFAULTED	101,297	0.08	1,000,000	SOFTBANK GROUP CORP 2.875% 06/01/2027
800,000	YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS1508493498)	58,816	0.05		<i>Jersey</i>
950,000	YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS2429784809)	72,018	0.06	400,000	AVIS BUDGET FINANCE PLC 7.00% REGS 28/02/2029
				700,000	WEST CHINA CEMENT 4.95% 08/07/2026
					<i>Lettonie</i>
				400,000	AIR BALTIC CORPORATION AS 14.50% REGS 14/08/2029

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Lituanie</i>	232,560	0.19	<i>Pays-Bas</i>	13,260,113	10.95
230,000 BANK OF SIALUIAI AB VAR 05/12/2028	232,560	0.19	300,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	298,383	0.25
<i>Luxembourg</i>	8,604,917	7.10	400,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	410,180	0.34
500,000 3R LUX 9.75% REGS 05/02/2031	499,715	0.41	800,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	798,448	0.66
200,000 ALTICE FINANCING SA 3.00% REGS 15/01/2028	155,730	0.13	350,000 BOELS TOPHOLDING BV 5.75% REGS 15/05/2030	365,484	0.30
1,159,000 ARENA LUXEMBOURG FINANCE S A R L VAR REGS 01/02/2027	1,156,763	0.95	557,875 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	620,033	0.51
700,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)	619,864	0.51	600,000 DUFYR ONE BONDS 3.375% 15/04/2028	597,576	0.49
596,000 CONTOURGLOBAL POWER HOLDINGS 2.75% REGS 01/01/2026	591,190	0.49	400,000 METINVEST BV 5.625% REGS 17/06/2025	364,388	0.30
350,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	336,301	0.28	196,000 NE PROPERTY BV 4.25% 21/01/2032	200,978	0.17
1,100,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	968,792	0.80	1,765,314 NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	294,026	0.24
106,000 CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	106,724	0.09	750,000 OI EUROPEAN GROUP BV 2.875% REGS 15/02/2025	746,889	0.62
500,000 FS LUXEMBOURG SARL 8.875% REGS 12/02/2031	492,284	0.41	1,500,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	1,525,770	1.26
900,000 GTC AURORA LUXEMBOURG S A 2.25% 23/06/2026	825,210	0.68	125,000 SUMMER BIDCO BV 10.00% REGS 15/02/2029	127,870	0.11
250,000 HERENS MIDCO SARL 5.25% REGS 15/05/2029	207,680	0.17	900,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	839,142	0.69
500,000 LION POLARIS LUX FRN REGS 01/07/2029	502,770	0.42	800,000 TRIVIUM PACKAGING FINANCE B V VAR REGS 15/08/2026	802,816	0.66
500,000 MHP LUX SA 6.95% REGS 03/04/2026	448,783	0.37	550,000 UNITED GROUP B V 5.25% REGS 01/02/2030	547,052	0.45
250,000 OHI GROUP SA 13.00% REGS 22/07/2029	242,265	0.20	300,000 UNITED GROUP B V 6.75% REGS 15/02/2031	310,737	0.26
200,000 PETRORIO LUX SARL 6.125% REGS 09/06/2026	192,137	0.16	300,000 UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	312,948	0.26
400,000 PLT VII FINANCE SARL 6.00% REGS 15/06/2031	421,692	0.35	2,500,000 UPC HOLDINGS BV 3.875% REGS 15/06/2029	2,439,000	2.01
400,000 PUMA INTERNATIONAL FINANCING SA 7.75% REGS 25/04/2029	393,221	0.32	220,000 UPFIELD BV 6.875% REGS 02/07/2029	230,206	0.19
260,000 RAIZEN FUELS FINANCE S.A 5.70% REGS 17/01/2035	233,086	0.19	250,000 VEON HOLDINGS B.V. 4.00% REGS 09/04/2025	237,991	0.20
200,000 SANI IKOS FINANCIAL HOLDINGS 7.25% REGS 31/07/2030	210,710	0.17	1,200,000 WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	1,190,196	0.98
<i>Mexique</i>	2,607,097	2.15	<i>Pologne</i>	408,074	0.34
400,000 GRUPO AEROMEXICO SAB DE CV 8.625% REGS 15/11/2031	382,996	0.32	200,000 MBANK SA VAR 27/09/2030	201,500	0.17
1,000,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	921,490	0.76	200,000 MLP GROUP SA 6.125% 15/10/2029	206,574	0.17
1,029,000 PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	1,013,493	0.83	<i>Portugal</i>	1,120,978	0.93
300,000 SITIOS LATINAMERICA SAB DE CV 6.00% REGS 25/11/2029	289,118	0.24	800,000 EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	789,528	0.66
<i>Nigeria</i>	675,637	0.56	1,000,000 NOVO BANCO SA 0% 09/04/2052	331,450	0.27
700,000 SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026	675,637	0.56	<i>République tchèque</i>	550,644	0.45
<i>Norvège</i>	939,344	0.78	250,000 EP INFRASTRUCTURE AS 1.698% 30/07/2026	243,168	0.20
850,000 VAR ENERGI ASA VAR 15/11/2083	939,344	0.78	300,000 MONETA MONEY BANK VAR 11/09/2030	307,476	0.25
<i>Ouzbékistan</i>	279,223	0.23	<i>Roumanie</i>	1,285,698	1.06
290,000 NAVOI MINING METALLURIC 6.70% REGS 17/10/2028	279,223	0.23	400,000 BANCA TRANSILVANIA SA VAR 30/09/2030	408,012	0.34
<i>Papouasie-Nouvelle-Guinée</i>	411,281	0.34	300,000 CEC BANK S A VAR 28/11/2029	303,264	0.25
550,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	411,281	0.34	400,000 RCS AND RDS SA 3.25% REGS 05/02/2028	387,372	0.32
			185,000 SOCIETATEA NATIONALA DE GAZE NATURALE ROMGAZ S A 4.75% 07/10/2029	187,050	0.15
			<i>Royaume-Uni</i>	5,912,186	4.88
			200,000 BOPARAN FINANCE PLC 9.375% REGS 07/11/2029	234,163	0.19

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	987,560	0.82		Warrants, Droits	326	0.00
250,000	EDGE FINCO PLC 8.125% REGS 15/08/2031	309,748	0.26		<i>France</i>	326	0.00
200,000	ITHACA ENERGY PLC 8.125% REGS 15/10/2029	195,913	0.16	651,767	CASINO GUICHARD PERRACHON SA WARRANT 27/04/2029	326	0.00
400,000	KONDOR FINANCE PLC 7.125% 19/07/2026	361,263	0.30		Actions/Parts d'OPCVM/OPC	4,199,889	3.47
250,000	MOBICO GROUP PLC VAR PERPETUAL	289,535	0.24		Actions/Parts de fonds d'investissements	4,199,889	3.47
200,000	MOBICO GROUP PLC 4.875% 26/09/2031	200,596	0.17		<i>France</i>	694	0.00
500,000	NEWDAY BONDCO PLC 13.25% REGS 15/12/2026	580,597	0.48	0.06	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0007435920)	694	0.00
230,000	OCADO GROUP PLC 10.50% REGS 08/08/2029	282,687	0.23		<i>Luxembourg</i>	4,199,195	3.47
1,100,000	ROLLS ROYCE PLC 1.625% 09/05/2028	1,055,670	0.86	3,500	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H C	4,199,195	3.47
200,000	SIG PLC 9.75% REGS 31/10/2029	202,016	0.17		Instruments du marché monétaire		
600,000	STONEGATE PUB COMPANY FINANCING 2019 PLC FRN REGS 31/07/2029	620,112	0.51		<i>Italie</i>	498,450	0.41
3	TULLOW OIL PLC 10.25% REGS 15/05/2026	2	0.00	500,000	ITALY BOT 0% 14/02/2025	498,450	0.41
600,000	VEDANTA RESOURCES FINANCIAL II PLC 10.25% REGS 03/06/2028	592,324	0.49		Total portefeuille-titres	114,077,417	94.19
	<i>Sénégal</i>	285,364	0.24				
329,000	REPUBLIC OF SENEGAL 7.75% 10/06/2031	285,364	0.24				
	<i>Serbie</i>	443,932	0.37				
460,000	NESTLE FINANCE INTL LTD 7.00% REGS 28/10/2029	443,932	0.37				
	<i>Suède</i>	2,333,622	1.93				
400,000	HEIMSTADEN HOLDING BV 3.875% 05/11/2029	397,244	0.33				
1,100,000	VERISURE HOLDING AB 3.25% REGS 15/02/2027	1,086,195	0.90				
500,000	VERISURE HOLDING AB 3.875% REGS 15/07/2026	499,245	0.41				
350,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	350,938	0.29				
	<i>Suisse</i>	1,115,716	0.92				
1,200,000	JULIUS BAER GROUP LTD VAR PERPETUAL USD (ISIN XS2238020445)	1,115,716	0.92				
	<i>Turquie</i>	1,470,065	1.21				
400,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	381,157	0.31				
200,000	PEGASUS HAVA TASIMACILIGI AS 8.00% REGS 11/09/2031	191,994	0.16				
430,000	RONESANS HOLDING AS 8.50% REGS 10/10/2029	409,627	0.34				
500,000	ZORLU ENERJI ELEKTRIK 11.00% REGS 23/04/2030	487,287	0.40				
	<i>Ukraine</i>	1,263,780	1.04				
432,662	UKRAINE GOVERNMENT VAR REGS 01/02/2029	290,074	0.24				
976,909	UKRAINE GOVERNMENT VAR REGS 01/02/2034 USD (ISIN XS2895056013)	529,974	0.43				
774,665	UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895057177)	443,732	0.37				
	Obligations convertibles	658,692	0.54				
	<i>Luxembourg</i>	658,692	0.54				
1,200,000	MITSUBISHI UF J INVESTOR SERVICES AND BANKING S A FRN 15/12/2050 CV	658,692	0.54				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	2,265,851,529	100.97			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	2,122,155,084	94.57			
Actions	717,012	0.03			
<i>Chimie</i>	2,726	0.00			
38 LYONDELLBASELL	2,726	0.00			
<i>Industrie générale</i>	383,467	0.02			
39,708 ASCENT CLASS A	383,467	0.02			
<i>Pétrole, gaz et charbon</i>	856	0.00			
148 FRONTERA ENERGY CORPORATION	856	0.00			
<i>Produits ménagers et construction de logements</i>	23	0.00			
503,703 DESARROLL.HOMEX S.A.B. DE C.V.	23	0.00			
<i>Services de banque d'investissement et de courtage</i>	329,940	0.01			
13,945 ENDO INC	329,940	0.01			
Obligations	1,392,883,307	62.07			
<i>Aérospatiale et défense</i>	16,910,053	0.75			
2,960,000 BOEING CO 6.858% 01/05/2054	3,043,297	0.14			
2,160,000 BOEING CO 7.008% 01/05/2064	2,221,410	0.10			
11,040,000 GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	10,927,735	0.48			
740,000 ONE SKY FLIGHT LLC 8.875% 144A 15/12/2029	717,611	0.03			
<i>Assurance dommages</i>	20,301,581	0.90			
2,400,000 ALLIANZ SE VAR 144A 03/09/2054	2,293,940	0.10			
750,000 BLUE RIDGE RE LIMITED VAR 08/01/2027	756,374	0.03			
500,000 BLUE RIDGE RE LIMITED VAR 08/01/2031	492,516	0.02			
250,000 FIRST COAST RE LTD VAR 07/04/2026	249,916	0.01			
750,000 KENDALL RE LTD VAR 30/04/2027	767,057	0.03			
10,530,000 LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	11,600,795	0.53			
800,000 LIGHTNING RE LIMITED VAR 31/03/2026	831,676	0.04			
750,000 MONA LISA RE LTD VAR 08/01/2026	763,073	0.03			
250,000 MONA LISA RE LTD VAR 25/06/2027	266,236	0.01			
1,500,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)	1,526,147	0.07			
500,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)	507,798	0.02			
250,000 VITALITY RE XIV LIMITED VAR 05/01/2027	246,053	0.01			
<i>Assurance vie</i>	27,220,855	1.21			
6,640,000 CNO FINANCIAL GROUP INC 6.45% 15/06/2034	6,630,317	0.30			
13,855,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	10,847,575	0.47			
4,260,000 FARMERS INSURANCE EXCHANGE VAR 144A 15/10/2064	4,247,905	0.19			
2,250,000 HIGH POINT FRN 06/01/2027	2,213,387	0.10			
350,000 LOCKE TAVERN RE LTD VAR 09/04/2026	346,688	0.02			
2,750,000 VITALITY RE XI LTD VAR 05/01/2027	2,693,699	0.12			
250,000 VITALITY RE XII LTD VAR 07/01/2025	241,284	0.01			
			<i>Automobile et pièces détachées</i>	22,274,525	0.99
			2,570,000 FORD MOTOR CO 6.10% 19/08/2032	2,472,735	0.11
			8,965,000 GENERAL MOTORS FINANCIAL CO INC 6.10% 07/01/2034	8,797,907	0.39
			10,985,000 GENERAL MOTORS FINANCIAL CO INC 6.40% 09/01/2033	11,003,883	0.49
			<i>Banques</i>	376,399,407	16.78
			13,000,000 ABN AMRO BANK NV VAR 144A 13/03/2037	10,625,727	0.47
			5,930,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 144A 18/09/2034	5,767,591	0.26
			190,000 AVOLON HOLDINGS FUNDING LTD 5.75% 144A 01/03/2029	185,545	0.01
			8,055,000 AVOLON HOLDINGS FUNDING LTD 5.75% 144A 15/11/2029	7,859,206	0.35
			7,465,000 AVOLON HOLDINGS FUNDING LTD 6.375% 144A 04/05/2028	7,419,799	0.33
			2,465,000 BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	2,396,918	0.11
			5,600,000 BANCO SANTANDER SA VAR 22/11/2032	4,608,224	0.21
			3,400,000 BANCO SANTANDER SA 5.439% 15/07/2031	3,285,572	0.15
			3,400,000 BANCO SANTANDER SA 6.921% 08/08/2033	3,459,397	0.15
			1,208,000 BNP PARIBAS SA VAR 144A PERPETUAL	1,160,648	0.05
			3,345,000 BNP PARIBAS SA VAR 144A 20/05/2030	3,235,589	0.14
			4,062,000 BPCE SA VAR 144A 19/10/2032	3,246,109	0.14
			5,025,000 BPCE SA VAR 144A 30/05/2035	4,818,516	0.21
			11,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	10,349,136	0.46
			1,890,000 CAIXABANK SA VAR 144A 15/06/2035	1,841,687	0.08
			2,727,000 CITIZENS FINANCIAL GROUP INC VAR 23/01/2030	2,673,566	0.12
			4,470,000 CITIZENS FINANCIAL GROUP INC VAR 23/07/2032	4,333,073	0.19
			19,640,000 COOPERATIVE CENTRALE RAIFFEISEN RABOBANK 4.494% 17/10/2029	18,608,971	0.84
			990,000,000 DEVELOPMENT BANK OF KAZAHKASTAN JSC 10.95% REGS 06/05/2026	1,738,789	0.08
			320,500,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.25% 11/04/2028	3,521,079	0.16
			14,190,000 HSBC HOLDINGS PLC VAR 19/11/2030	13,618,015	0.61
			2,640,000 HUNTINGTON BANCSHARES INC 5.272% 15/01/2031	2,552,093	0.11
			13,400,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AZ69)	10,552,807	0.47
			2,200,000 ING GROEP NV ING BANK NV VAR 19/03/2030	2,133,437	0.10
			250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028	257,279	0.01
			60,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0.75% 11/03/2025	57,538,580	2.57
			750,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 12.50% 21/02/2025	1,370,902	0.06
			250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028	252,414	0.01
			25,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.50% 29/07/2025	23,886,528	1.07
			8,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 3.125% 15/06/2027	7,509,416	0.33
			272,800,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	2,989,928	0.13

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
378,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	4,233,713	0.19		<i>Électricité</i>	12,973,181	0.58
4,030,000	INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	4,169,445	0.19	4,785,000	ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	4,337,137	0.19
5,310,000	INTESA SANPAOLO SPA 7.80% 144A 28/11/2053	5,729,877	0.26	880,000	ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026	854,709	0.04
9,200,000	JPMORGAN CHASE AND CO VAR 29/11/2045	8,682,383	0.39	925,000	ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	294,420	0.01
11,170,000	KEYCORP VAR 06/03/2035	11,243,136	0.50	1,420,000	VISTRA OPERATIONS COMPANY LLC 5.70% 144A 30/12/2034	1,356,014	0.06
16,830,000	LLOYDS BANKING GROUP PLC VAR 05/06/2030	16,537,608	0.74	4,680,000	VISTRA OPERATIONS COMPANY LLC 6.00% 144A 15/04/2034	4,576,231	0.21
6,450,000	MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035	6,245,070	0.28	1,495,000	VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033	1,554,670	0.07
4,940,000	MORGAN STANLEY VAR 07/02/2039	4,787,817	0.21		<i>Énergie alternative</i>	6,996,533	0.31
1,310,000	MORGAN STANLEY VAR 19/01/2038	1,268,796	0.06	7,280,000	SEMPRA ENERGY VAR 01/04/2055	6,996,533	0.31
3,900,000	MORGAN STANLEY VAR 19/11/2055	3,641,444	0.16		<i>Équipements et services médicaux</i>	826,546	0.04
6,685,000	MORGAN STANLEY VAR 20/04/2037	6,268,923	0.28	894,000	LABCORP HOLDINGS INC 4.55% 01/04/2032	826,546	0.04
7,230,000	NATIONWIDE BUILDING SOCIETY 5.127% 144A 29/07/2029	6,993,794	0.31		<i>Exploitation minière et métaux précieux</i>	15,163,663	0.68
4,340,000	NATWEST GROUP PLC VAR 01/06/2034	4,307,267	0.19	8,263,000	COEUR MINING INC 5.125% 144A 15/02/2029	7,649,439	0.35
9,950,000	NATWEST MARKETS PLC VAR 144A 17/05/2029	9,675,282	0.43	8,028,000	IAMGOLD CORP 5.75% 144A 15/10/2028	7,514,224	0.33
7,755,000	NORDEA BANK ABP VAR 144A PERPETUAL	6,491,283	0.29		<i>Finance et services de crédit</i>	15,018,325	0.67
7,180,000	PNC FINANCIAL SERVICES GROUP INC VAR 14/05/2030	7,034,320	0.31	2,081,000	ALLY FINANCIAL INC VAR PERPETUAL	1,759,194	0.08
3,545,000	REGIONS FINANCIAL CORP VAR 06/09/2035	3,343,187	0.15	4,950,000	ALLY FINANCIAL INC VAR 26/07/2035	4,728,146	0.21
8,055,000	STANDARD CHARTERED PLC VAR 144A 15/10/2030	7,641,321	0.34	5,372,000	CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED	558,470	0.02
3,660,000	STANDARD CHARTERED PLC 5.688% 144A 14/05/2028	3,575,419	0.16	500,000	FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030	534,925	0.02
1,824,000	THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	1,791,677	0.08	1,525,000	ONEMAIN FINANCE CORP 7.875% 15/03/2030	1,537,562	0.07
3,325,000	UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613BE74)	3,691,922	0.16	765,000	PENNYMAC FINANCIAL SERVICES INC 7.875% 144A 15/12/2029	775,062	0.03
7,644,000	UNICREDIT SPA VAR 144A 02/04/2034	7,712,947	0.34	5,170,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 9.75% 144A 15/09/2029	5,124,966	0.24
11,343,000	UNICREDIT SPA VAR 144A 30/06/2035	10,603,487	0.47		<i>Fonds de placement immobilier</i>	15,806,535	0.70
4,790,000	US BANCORP VAR 23/01/2030	4,670,377	0.21	9,491,000	AMERICOLD REALTY OPERATING PARTNERSHIP LP 5.409% 12/09/2034	8,787,080	0.39
2,270,000	YAPI VE KREDIT BANKASI AS VAR 144A PERPETUAL	2,262,371	0.10	11,412,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	7,019,455	0.31
	<i>Biens de loisir</i>	12,556,128	0.56		<i>Fournisseurs de services de santé</i>	12,907,296	0.58
3,600,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031	2,971,538	0.13	4,830,800	AUNA SA 10.00% 144A 15/12/2029	4,899,938	0.22
11,100,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	9,584,590	0.43	1,695,000	HEALTH CARE SERVICE CORP 5.20% 144A 15/06/2029	1,645,058	0.07
	<i>Biens personnels</i>	9,335,213	0.42	6,760,000	PRIME HEALTHCARE SERVICES INC 9.375% 144A 01/09/2029	6,362,300	0.29
10,030,000	UNILEVER CAPITAL CORP 4.625% 12/08/2034	9,335,213	0.42		<i>Fournisseurs de services de télécommunications</i>	21,276,738	0.95
	<i>Boissons</i>	14,763,753	0.66	455,000	ALTICE FRANCE SA 5.125% 144A 15/01/2029	333,488	0.01
15,590,000	PEPSICO INC 4.80% 17/07/2034	14,763,753	0.66	2,690,000	ALTICE FRANCE SA 5.125% 144A 15/07/2029	1,952,517	0.09
	<i>Chimie</i>	8,401,847	0.37	7,606,000	ALTICE FRANCE SA 5.50% 144A 15/01/2028	5,483,445	0.25
8,370,000	CELANESE US HOLDINGS LLC 6.70% 15/11/2033	8,401,847	0.37	2,000,000	ILIAD SA 5.375% 144A 15/04/2030	2,058,800	0.09
	<i>Construction et matériaux</i>	2,235,314	0.10	4,655,000	LORCA TELECOM BONDCO 4.00% 144A 18/09/2027	4,663,332	0.21
950,000	IHS HOLDING LIMITED 6.25% 144A 29/11/2028	871,339	0.04	1,475,000	MILICOM INTERNATIONAL CELLULAR SA 7.375% 144A 02/04/2032	1,430,529	0.06
1,395,000	WILLIAMS SCOTSMAN INC 6.625% 144A 15/06/2029	1,363,975	0.06				
	<i>Détaillants</i>	1,715,747	0.08				
1,710,000	COUGAR JV SUBSIDIARY LLC 8.00% 144A 15/05/2032	1,715,747	0.08				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
7,130,000	TOTAL PLAY TELECOMUNICATIONS 6.375% 144A 20/09/2028	5,354,627	0.24	61,441,000	UNITED STATES OF AMERICA 2.25% 15/02/2052	36,045,782	1.61
	<i>Gaz, eau et autres services</i>	8,394,793	0.37	44,750,700	UNITED STATES OF AMERICA 4.00% 31/08/2026	42,883,949	1.90
8,570,000	KEYSPAN GAS EAST CORPORATION 5.994% 144A 06/03/2033	8,394,793	0.37	39,323,300	USA T-BONDS 3.00% 15/02/2048	27,905,826	1.24
	<i>Génie industriel</i>	4,480,051	0.20		<i>Industrie générale</i>	38,910,671	1.73
3,200,000	ASHTREAD CAPITAL INC 5.50% 144A 11/08/2032	3,053,396	0.14	650,000	AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAA07)	648,117	0.03
1,460,000	ASHTREAD CAPITAL INC 5.95% 144A 15/10/2033	1,426,655	0.06	500,000	AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)	507,629	0.02
	<i>Gouvernements</i>	192,109,190	8.56	4,550,000	CAB SELAS 3.375% 144A 01/02/2028	4,229,953	0.19
4,050,000	ARAB REPUBLIC OF EGYPT 7.30% 144A 30/09/2033	3,323,699	0.15	1,200,000	CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	1,195,828	0.05
2,095,200	ARGENTINA VAR 09/07/2035 USD	1,347,990	0.06	2,810,000	FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027	2,850,436	0.13
138,917	ARGENTINA 1.00% 09/07/2029	109,090	0.00	4,170,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% 144A 25/07/2029	3,973,561	0.18
1,614,000	CITY OF BUENOS AIRES 7.50% 144A 01/06/2027	1,566,118	0.07	250,000	MARLON LTD VAR 09/06/2031	242,878	0.01
3,825,000	COLOMBIA 3.125% 15/04/2031	2,941,279	0.13	750,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAD46)	744,785	0.03
132,300,000	EASTERN REPUBLIC OF URUGUAY 9.75% 20/07/2033	2,935,403	0.13	750,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAE29)	739,172	0.03
4,365,000	EGYPT 7.053% 144A 15/01/2032	3,627,861	0.16	2,795,000	ROYALTY PHARMA PL 5.40% 02/09/2034	2,630,863	0.12
164,149,000,000	INDONESIA 6.125% 15/05/2028	9,603,772	0.43	2,176,000	SEALED AIR CORP 6.50% 144A 15/07/2032	2,117,917	0.09
2,530,000	IVORY COAST 5.875% 144A 17/10/2031	2,373,646	0.11	3,570,000	SHERWOOD FINANCING PLC 6.00% 144A 15/11/2026	4,305,719	0.19
1,700,000	IVORY COAST 6.125% 144A 15/06/2033	1,466,170	0.07	5,681,000	SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028	4,963,400	0.22
3,845,000	REPUBLIC OF ANGOLA 8.75% 144A 14/04/2032	3,285,869	0.15	5,902,000	SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 144A 01/03/2055 USD (ISIN US836720AF90)	5,854,864	0.27
8,385,000	REPUBLIC OF COLOMBIA 7.75% 07/11/2036	7,926,922	0.35	2,450,000	SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 144A 01/03/2055 USD (ISIN US836720AH56)	2,448,912	0.11
7,280,000	REPUBLIC OF COTE D IVOIRE 4.875% 144A 30/01/2032	6,424,382	0.29	13,000	SPA HOLDINGS 3 3.625% 144A 04/02/2028	12,832	0.00
850,000	REPUBLIC OF EL SALVADOR 9.65% 144A 21/11/2054	862,288	0.04	1,405,000	ZEGONA FIN PLC 8.625% 144A 15/07/2029	1,443,805	0.06
1,343,100	REPUBLIC OF GHANA VAR REGS 03/07/2029	1,122,795	0.05		<i>Investissement et services immobiliers</i>	7,471,082	0.33
1,931,400	REPUBLIC OF GHANA VAR REGS 03/07/2035	1,316,038	0.06	850,000	GATEWAY REAL ESTATE II LTD VAR 27/04/2026	874,133	0.04
1,334,630	REPUBLIC OF GHANA VAR 144A 03/07/2029	1,115,122	0.05	250,000	GATEWAY REAL ESTATE LTD VAR 08/01/2025	241,043	0.01
314,211	REPUBLIC OF GHANA 0% REGS 03/01/2030	215,540	0.01	250,000	GATEWAY REAL ESTATE LTD VAR 08/07/2031	248,165	0.01
222,000	REPUBLIC OF GHANA 0% REGS 03/07/2026	159,777	0.01	250,000	GATEWAY REAL ESTATE LTD VAR 12/05/2025	248,431	0.01
380,017	REPUBLIC OF GHANA 0% 144A 03/01/2030	260,556	0.01	500,000	GATEWAY REAL ESTATE LTD VAR 24/02/2026	526,915	0.02
220,600	REPUBLIC OF GHANA 0% 144A 03/07/2026	158,731	0.01	250,000	GATEWAY REAL ESTATE LTD 0% 23/12/2028	241,429	0.01
1,919,220	REPUBLIC OF GHANA 5.00% 144A 03/07/2035	1,306,942	0.06	2,575,000	KENNEDY WILSON INC 4.75% 01/02/2030	2,200,748	0.10
4,605,000	REPUBLIC OF SERBIA 2.05% 144A 23/09/2036	3,506,155	0.16	1,750,000	LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	1,720,611	0.08
7,620,000	REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	6,922,463	0.31	250,000	PURPLE REAL ESTATE LIMITED VAR 06/06/2031	251,159	0.01
3,940,000	ROMANIA 5.25% 144A 30/05/2032	3,852,217	0.17	650,000	PURPLE REAL ESTATE LIMITED VAR 24/04/2026	665,442	0.03
2,815,000	ROMANIA 5.625% 144A 30/05/2037	2,702,034	0.12	250,000	VERAISON REAL ESTATE LIMITED VAR 09/03/2026	253,006	0.01
10,865,000	UAE INTL GOVT OBND 4.857% 144A 02/07/2034	10,413,192	0.46		<i>Matériel électronique et électrique</i>	2,852,656	0.13
293,352	UKRAINE GOVERNMENT VAR 144A 01/02/2030	154,832	0.01	3,050,000	GDK ELEKTRIK DAGITIM AS 9.00% 144A 15/10/2029	2,852,656	0.13
1,163,321	UKRAINE GOVERNMENT VAR 144A 01/02/2034 USD (ISIN US903724CA89)	634,518	0.03		<i>Matériel et équipement technologique</i>	21,710,463	0.97
1,096,211	UKRAINE GOVERNMENT VAR 144A 01/02/2034 USD (ISIN US903724CE02)	441,142	0.02	3,370,000	BELDEN INC 3.375% 144A 15/07/2031	3,274,798	0.15
1,879,604	UKRAINE GOVERNMENT VAR 144A 01/02/2035 USD (ISIN US903724CB62)	1,003,079	0.04	3,030,000	CDW LLC AND CDW FINANCE CORP 5.55% 22/08/2034	2,895,457	0.13
926,375	UKRAINE GOVERNMENT VAR 144A 01/02/2035 USD (ISIN US903724CF76)	532,073	0.02				
2,327,373	UKRAINE GOVERNMENT VAR 144A 01/02/2036 USD (ISIN US903724CC46)	1,221,831	0.05				
771,980	UKRAINE GOVERNMENT VAR 144A 01/02/2036 USD (ISIN US903724CG59)	440,107	0.02				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,105,000	FLEX LTD 5.25% 15/01/2032	2,004,598	0.09				
3,445,000	LIGHTNING POWER LLC 7.25% 144A 15/08/2032	3,428,465	0.15		<i>Produits de soins personnels, pharmacies et épiceries</i>	6,045,644	0.27
4,575,000	MICROCHIP TECHNOLOGY INC 5.05% 15/02/2030	4,391,337	0.20	1,675,000	3R LUX 9.75% 144A 05/02/2031	1,674,046	0.07
5,600,000	SK HYNIX INC 2.375% 144A 19/01/2031	4,529,268	0.20	1,520,000	ONE HOTELS GMBH 7.75% 144A 02/04/2031	1,641,144	0.07
1,223,000	SK HYNIX INC 5.50% 144A 16/01/2029	1,186,540	0.05	2,790,000	SOTERA HEALTH LLC 7.375% 144A 01/06/2031	2,730,454	0.13
	<i>Médias</i>	2,270,676	0.10		<i>Produits ménagers et construction de logements</i>	3,099,951	0.14
2,345,000	GRAY TELEVISION INC 10.50% 144A 15/07/2029	2,270,676	0.10	3,135,000	ARCELIK A S 3.00% 27/05/2026	3,099,951	0.14
	<i>Métaux industriels et mine</i>	16,439,630	0.73		<i>Services aux collectivités</i>	2,805,160	0.12
4,250,000	ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED	-	0.00	5,066,000	LIGHT SERVICES DE ELECTRICIDADE SA 0% 144A 18/06/2026	2,805,160	0.12
2,030,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	1,926,569	0.09		<i>Services d'assistance industrielle</i>	22,007,312	0.98
4,180,000	CLEVELAND CLIFFS INC 7.375% 144A 01/05/2033	3,972,675	0.18	6,750,000	CAPITAL ONE FINANCIAL CORP VAR 08/06/2034	6,774,770	0.29
7,555,000	FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	7,511,225	0.32	4,780,000	CAPITAL ONE FINANCIAL CORP VAR 26/07/2035	4,642,901	0.21
1,440,000	FIRST QUANTUM MINERALS LTD 9.375% 144A 01/03/2029	1,483,624	0.07	4,810,000	CAPITAL ONE FINANCIAL CORP VAR 29/07/2032	3,748,316	0.17
2,185,000	METINVEST BV 7.65% 144A 01/10/2027	1,545,537	0.07	2,080,000	FERGUSON ENTERPRISES INC 5.00% 03/10/2034	1,923,945	0.09
	<i>Pétrole, gaz et charbon</i>	70,868,483	3.16	3,012,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	2,757,311	0.12
405,000	AKER BP ASA 6.00% 144A 13/06/2033	392,703	0.02	2,215,000	SYNCHRONY FINANCIAL VAR 02/08/2030	2,160,069	0.10
2,625,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 5.097% 144A 01/10/2031	2,474,294	0.11		<i>Services de banque d'investissement et de courtage</i>	311,549,257	13.88
2,320,000	DT MIDSTREAM INCORPORATION 5.80% 144A 15/12/2034	2,254,198	0.10	500,000	2001 CAT RE LTD VAR 08/01/2027	499,034	0.02
4,332,000	ENBRIDGE INC VAR 15/01/2084	4,650,238	0.21	3,415,000	ABRA GLOBAL FINANCE 14.00% 144A 22/10/2029	3,200,965	0.14
3,480,000	ENBRIDGE INC VAR 15/03/2055	3,495,493	0.16	250,000	ACORN RE LTD VAR 05/11/2027	243,783	0.01
3,480,000	ENBRIDGE INC VAR 27/06/2054	3,463,331	0.15	250,000	ACORN RE LTD VAR 07/11/2025	242,516	0.01
2,867,000	ENERFLEX LTD 9.00% 144A 15/10/2027	2,888,098	0.13	3,535,000	ACURIS FINANCE US INC 9.00% 144A 01/08/2029	3,295,760	0.15
3,550,000	ENERGEAN ISRAEL FINANCE LTD 5.875% 30/03/2031	3,025,505	0.13	11,840,000	AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	9,980,360	0.45
2,500,000	ENERGEAN REGISTERED 6.50% 144A 30/04/2027	2,409,174	0.11	13,265,000	AKER BP ASA 3.10% 144A 15/07/2031	11,071,887	0.50
11,680,000	ENERGY TRANSFER LP 5.60% 01/09/2034	11,240,998	0.49	1,000,000	ALAMO RE LTD VAR 07/06/2026	1,013,230	0.05
6,595,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	5,738,828	0.25	500,000	ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AN03)	505,070	0.02
4,448,000	ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	3,949,592	0.18	250,000	ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AP50)	252,221	0.01
4,790,000	HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	4,602,286	0.21	1,595,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 144A 15/02/2031	1,576,978	0.07
5,935,000	MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	4,413,230	0.20	1,375,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% 144A 30/04/2030	1,473,766	0.07
3,705,000	NAKILAT INC 6.267% 144A 31/12/2033	2,094,022	0.09	590,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029	587,453	0.03
2,275,000	NOBLE FINANCE II LIMITED LIABILITY COMPANY 8.00% 144A 15/04/2030	2,219,701	0.10	1,670,000	ALPHA GENERATION LLC 6.75% 144A 15/10/2032	1,595,846	0.07
2,810,000	PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	2,368,460	0.11	225,449	ALTURAS RE LTD 0% 30/09/2024	-	0.00
3,968,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	3,297,483	0.15	2,323,938	ALTURAS RE LTD 0% 31/12/2027	145,877	0.01
2,970,000	VERMILION ENERGY INC 6.875% 144A 01/05/2030	2,847,471	0.13	5,930,000	AMAGGI LUXEMBOURG INTERNATIONAL 5.25% 144A 28/01/2028	5,432,750	0.24
1,964,000	YPF SA 6.95% 144A 21/07/2027	1,855,814	0.08	1,070,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	796,439	0.04
1,190,000	YPF SA 8.75% 144A 11/09/2031	1,187,564	0.05	2,725,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	2,380,605	0.11
	<i>Pharmacie et biotechnologie</i>	2,148,057	0.10	3,000,000	ANGLOGOLD ASHANTI HOLDINGS PLC 6.50% 15/04/2040	2,909,783	0.13
2,714,000	PAR PHARMACEUTICAL COS INC 0% 01/04/2027	-	0.00	1,000,000	AQUILA RE I LIMITED VAR 07/06/2031	993,819	0.04
2,230,000	ROYALTY PHARMA PLC 5.15% 02/09/2029	2,148,057	0.10	3,420,000	ARAGVI FINANCE INTERNATIONAL 11.125% 144A 20/11/2029	3,267,380	0.15
	<i>Production alimentaire</i>	1,521,077	0.07				
1,500,000	FIESTA PURCHASER INC 9.625% 144A 15/09/2032	1,521,077	0.07				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,140,000	ARCHROCK PARTNERS LP FIN 6.625% 144A 01/09/2032	2,070,788	0.09	1,190,000	FOUNDRY HOLDCO LLC 6.40% 25/01/2038	1,161,764	0.05
4,245,000	ASG FINANCE DAC 9.75% 144A 15/05/2029	4,155,550	0.19	250,000	FOUR LAKES RE LTD VAR 07/01/2025	241,067	0.01
1,400,000	ATLAS CAPITAL DAC VAR 05/06/2029	1,418,184	0.06	1,000,000	FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82)	986,383	0.04
500,000	ATLAS CAPITAL DAC VAR 10/06/2030	546,379	0.02	250,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAG31)	241,429	0.01
1,495,000	ATLAS LUXCO 4 3.625% 144A 01/06/2028	1,442,660	0.06	250,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAH14)	241,429	0.01
6,490,000	BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031	5,645,391	0.25	1,150,000	FREEDOM MORTGAGE CORPORATION 6.625% 144A 15/01/2027	1,110,608	0.05
1,400,000	BELRON UK FINANCE PLC 4.625% 144A 15/10/2029	1,436,022	0.06	3,010,000	FREEDOM MORTGAGE HOLDING LLC 9.125% 144A 15/05/2031	3,003,227	0.13
1,330,000	BELRON UK FINANCE PLC 5.75% 144A 15/10/2029	1,291,211	0.06	2,950,000	FREEDOM MORTGAGE HOLDING LLC 9.25% 144A 01/02/2029	2,940,456	0.13
250,000	BONANZA RE LTD VAR 08/01/2026	250,072	0.01	1,100,000	GALILEO RE LTD VAR 07/01/2032	1,113,332	0.05
250,000	BONANZA RE LTD VAR 16/03/2025	243,653	0.01	300,000	GALILEO RE LTD VAR 08/01/2030	295,278	0.01
250,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAP60)	241,429	0.01	6,525,000	GENTING NEW YORK INC 7.25% 144A 01/10/2029	6,493,998	0.30
1,000,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAQ44)	965,717	0.04	1,730,000	GOAT HOLDING COMPANY LIMITED 6.75% 144A 01/02/2032	1,655,788	0.07
2,425,000	BRASKEM NETHERLANDS FINANCE BV 8.00% 144A 15/10/2034	2,235,941	0.10	2,197,995	GOL FINANCE SA VAR 144A 29/01/2025	2,212,259	0.10
500,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAF21)	2,438	0.00	250,000	HERBIE RE LTD VAR 08/01/2029	241,429	0.01
2,913,000	CHAMPIONS FINANCING INC 8.75% 144A 15/02/2029	2,746,631	0.12	250,000	HERBIE RE LTD VAR 08/01/2030	241,067	0.01
1,130,000	CHOBANI HOLDCO II LLC 8.75% 144A 01/10/2029	1,154,793	0.05	417,000	HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031	336,266	0.01
1,645,000	CIDRON AIDA FINCO SARL 5.00% 144A 01/04/2028	1,620,111	0.07	398,000	HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030	339,470	0.02
8,055,000	CNH INDUSTRIAL CAPITAL LLC 5.50% 12/01/2029	7,894,522	0.36	5,035,000	HILCORP ENERGY CO 6.875% 144A 15/05/2034	4,541,419	0.20
770,000	CNO GLOBAL FUNDING 4.875% 144A 10/12/2027	740,776	0.03	15,806,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	14,375,295	0.65
250,000	COMMONWEALTH RE MIDCO LIMITED VAR 08/07/2025	245,220	0.01	2,425,000	HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029	2,206,165	0.10
750,000	CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026	757,170	0.03	2,170,000	HILTON GRAND ACA LLC IN 6.625% 144A 15/01/2032	2,103,695	0.09
7,750,000	CSC HOLDINGS LLC 4.50% 144A 15/11/2031	5,442,588	0.24	4,120,000	HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031	3,355,443	0.15
750,000	EASTON RE PTE LTD VAR 09/01/2027	745,727	0.03	1,870,000	ILIAD HOLDING 6.875% 144A 15/04/2031	2,011,428	0.09
880,000	EDEN RE II LTD VAR 20/03/2026	17,940	0.00	1,000,000	ILIAD HOLDING 8.50% 144A 15/04/2031	1,026,953	0.05
2,900,000	EDEN RE II LTD 0% 17/03/2028	3,245,872	0.14	1,000,000	INTEGRITY RE LTD VAR 06/06/2025	1,009,657	0.04
30,000	EDEN RE II LTD 0% 19/03/2027	161,237	0.01	5,130,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	5,110,283	0.23
1,890,000	EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAB69)	32,041	0.00	500,000	KILIMANJARO II RE LTD VAR 08/01/2031	511,589	0.02
4,605,000	ENERGIZER GAMMA ACQUISITION BV 3.50% 144A 30/06/2029	4,440,786	0.20	750,000	KILIMANJARO II RE LTD VAR 30/06/2028	769,049	0.03
2,200,000	FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	1,920,916	0.09	500,000	KILIMANJARO III RE LTD VAR 25/06/2025	493,916	0.02
2,650,000	FIBER BIDCO SPA 6.125% 144A 15/06/2031	2,670,379	0.12	750,000	LONDON BRDG 2 PCC LTD VAR 06/04/2028	724,288	0.03
750,000	FLOODSMART RE LTD VAR 11/03/2026	750,181	0.03	2,595,000	MANGROVE LUXCO III SARL FRN 144A 15/07/2029	2,625,932	0.12
750,000	FLOODSMART RE LTD VAR 12/03/2027	761,987	0.03	250,000	MATTERHORN RE LTD VAR 08/01/2027	217,286	0.01
750,000	FLOODSMART RE LTD VAR 25/02/2025	738,397	0.03	250,000	MATTERHORN RE LTD VAR 08/12/2025	242,033	0.01
5,700,000	FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031	4,765,431	0.21	1,000,000	MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49)	971,511	0.04
7,170,000	FORD MOTOR CREDIT CO LLC 6.054% 05/11/2031	6,873,922	0.32	500,000	MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AQ22)	490,343	0.02
1,251,000	FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034	1,182,585	0.05	500,000	MAYFLOWER RE LTD VAR 08/07/2031	497,465	0.02
10,120,000	FORD MOTOR CREDIT CO LLC 7.20% 10/06/2030	10,298,261	0.47	3,355,000	MELCO RESORTS FINANCE LTD 7.625% 144A 17/04/2032	3,261,851	0.15
2,380,000	FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	2,434,863	0.11	500,000	MERNA REINSURANCE II LTD VAR 07/07/2031	509,657	0.02
590,000	FORTRESS INTERMEDIATE 3 INCORPORATION 7.50% 144A 01/06/2031	581,510	0.03	500,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80)	508,136	0.02
6,085,000	FOUNDRY HOLDCO LLC 5.875% 25/01/2034	5,749,635	0.26				
5,371,000	FOUNDRY HOLDCO LLC 5.90% 25/01/2030	5,259,171	0.23				
6,561,000	FOUNDRY HOLDCO LLC 6.15% 25/01/2032	6,398,290	0.29				
1,770,000	FOUNDRY HOLDCO LLC 6.25% 25/01/2035	1,720,874	0.08				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47)	1,026,074	0.05	1,050,000	VITALITY RE VIII LTED VAR 06/01/2026	1,011,874	0.05
1,500,000	MITER BRANDS MIWOD BORR 6.75% 144A 01/04/2032	1,457,687	0.06	2,685,000	VZ SECURED FINANCING BV 5.00% 144A 15/01/2032	2,299,247	0.10
1,250,000	MYSTIC RE IV LTD VAR 08/01/2026	1,269,073	0.06	3,490,000	WILDFIRE INTERMEDIATE HOLDINGS LIMITED 7.50% 144A 15/10/2029	3,260,782	0.15
1,150,000	MYSTIC RE IV LTD VAR 08/01/2027	1,165,881	0.05	1,600,000	ZEGONA FINANCE LC 6.75% 144A 17/07/2029	1,707,392	0.08
500,000	MYSTIC RE IV LTD VAR 12/01/2032	482,859	0.02	1,500,000	ZF NORTH AMERICA CAPITAL INC 7.125% 144A 14/04/2030	1,424,935	0.06
3,535,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.50% 144A 01/08/2029	3,410,055	0.15		<i>Services logiciels et informatiques</i>	6,266,003	0.28
12,708,000	NISSAN MOTOR ACCEPTANCE CORP 2.75% 144A 09/03/2028	11,167,945	0.51	1,005,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% 144A 30/10/2030	1,024,145	0.05
500,000	NORTHSHORE RE II LTD VAR 08/07/2025	497,441	0.02	1,070,000	AMENTUM ESCROW CORP 7.25% 144A 01/08/2032	1,042,793	0.05
775,000	NOVARTIS CAPITALN CORP 4.70% 18/09/2054	661,965	0.03	4,170,000	TEAMSYSTEM SPA FRN 144A 31/07/2031	4,199,065	0.18
910,000	PLANET FINL GROUP LLC 10.50% 144A 15/12/2029	895,394	0.04		<i>Sociétés de placement immobilier hypothécaire</i>	649,813	0.03
2,000,000	QUEEN STREET 2023 RE DAC VAR 08/12/2025	1,994,785	0.09	655,000	STARWOOD PROPERTY TRUST INC 7.25% 144A 01/04/2029	649,813	0.03
1,565,000	RAY FINANCING LLC 6.50% 144A 15/07/2031	1,641,904	0.07		<i>Transport industriel</i>	33,461,024	1.49
750,000	RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	765,536	0.03	6,111,000	AVIS BUDGET CAR RENT LLC 8.00% 144A 15/02/2031	6,048,090	0.27
1,650,000	ROSSINI SARL 6.75% 144A 31/12/2029	1,747,763	0.08	1,660,000	AVIS BUDGET CAR RENT LLC 8.25% 144A 15/01/2030	1,654,838	0.07
1,250,000	SANDERS RE II LTD VAR 07/04/2025	1,212,108	0.05	7,062,000	METHANEX US OPERATIONS INC 6.25% 144A 15/03/2032	6,749,171	0.31
1,500,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAA95)	1,448,576	0.06	3,325,000	NOVA CHEMICALS CORP 7.00% 144A 01/12/2031	3,201,986	0.14
1,500,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAB78)	1,448,576	0.06	1,525,000	PENSKE TRUCK LEASING CO LP 5.35% 144A 12/01/2027	1,483,528	0.07
750,000	SANDERS RE III LTD VAR 05/06/2026	765,862	0.03	2,895,000	PENSKE TRUCK LEASING CO LP 6.05% 144A 01/08/2028	2,878,477	0.13
250,000	SANDERS RE III LTD VAR 07/04/2027	251,738	0.01	6,400,000	TAP SA 5.125% 144A 15/11/2029	6,576,960	0.29
900,000	SANDERS RE III LTD VAR 07/04/2028	905,780	0.04	3,550,000	TRANSOCEAN INC 8.25% 144A 15/05/2029	3,368,335	0.15
500,000	SANDERS RE III LTD VAR 08/04/2030	509,995	0.02	770,000	TRANSOCEAN INC 8.50% 144A 15/05/2031	730,753	0.03
500,000	SANDERS RE III LTD VAR 09/04/2029	483,897	0.02	765,000	VELOCITY VEHICLE GROUP LLC 8.00% 144A 01/06/2029	768,886	0.03
8,881	SECTOR RE V LTD 0% 01/12/2027	194,804	0.01		<i>Voyages et loisirs</i>	24,739,074	1.10
3,750,000	SECTOR RE V LTD 0% 01/12/2028	4,968,842	0.22	3,920,000	CARNIVAL CORPORATION 5.75% 144A 15/01/2030	4,255,709	0.19
2,190,000	SHERWOOD FINANCING PLC 4.50% 144A 15/11/2026	2,186,058	0.10	575,000	CARNIVAL CORPORATION 6.00% 144A 01/05/2029	554,793	0.02
1,670,000	SIMPAR EUROPE 5.20% 144A 26/01/2031	1,219,011	0.05	1,105,000	CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034	1,070,746	0.05
3,335,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	-	0.00	8,740,000	DARDEN RESTAURANTS 6.30% 10/10/2033	8,854,788	0.39
1,485,000	SUMMIT MIDSTREAM HOLDINGS LLC 8.625% 144A 31/10/2029	1,487,610	0.07	1,200,000	GRUPO AEROMEXICO SAB DE CV 8.25% 144A 15/11/2029	1,146,252	0.05
3,410,000	SUNTORY HOLDINGS LTD 5.124% 144A 11/06/2029	3,306,366	0.15	2,595,000	GRUPO AEROMEXICO SAB DE CV 8.625% 144A 15/11/2031	2,484,684	0.11
1,000,000	SUSSEX CAP UK PPC LTD VAR 08/01/2025	964,268	0.04	650,000	LAS VEGAS SANDS CORP 6.00% 15/08/2029	636,178	0.03
11,875,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	12,172,706	0.55	2,655,000	LATAM AIRLINES GROUP SA 7.875% 144A 15/04/2030	2,587,619	0.12
500,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)	507,146	0.02	3,265,000	ROYAL CARIBBEAN CRUISES LTD 6.00% 144A 01/02/2033	3,148,305	0.14
250,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)	249,614	0.01		Obligations convertibles	9,365,105	0.42
2,034,000	UNITED GROUP B V 5.25% 144A 01/02/2030	2,023,098	0.09		<i>Pharmacie et biotechnologie</i>	-	0.00
1,965,000	UNITI GROUP LP 10.50% 144A 15/02/2028	2,024,681	0.09	6,130,000	TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)	-	0.00
2,580,000	UNITI GROUP LP 6.50% 144A 15/02/2029	2,265,741	0.10				
650,000	URSA RE LTD VAR 06/12/2025	642,499	0.03				
5,425,000	US ACUTE CARE SOLUTIONS LLC 9.75% 144A 15/05/2029	5,342,852	0.24				
1,930,000	USA COMPRESSION PARTNERS LP 7.125% 144A 15/03/2029	1,897,420	0.08				

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	EUR			EUR		
6,130,000	TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)	-	7,000,000	FANNIE MAE VAR 25/08/2049 USD (ISIN US3136B5SU01)	116,816	
	<i>Services logiciels et informatiques</i>	1,356,146	0.06	6,975,000	FANNIE MAE VAR 25/08/2049 USD (ISIN US3136B5TL92)	124,574
1,555,000	BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV	1,356,146	0.06	9,980,000	FANNIE MAE VAR 25/12/2041 USD (ISIN US20754BAF85)	10,188,209
	<i>Voyages et loisirs</i>	8,008,959	0.36	20,907,000	FANNIE MAE 1.50% 01/03/2042	15,057,237
9,493,000	DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV	7,814,788	0.35	118,000	FANNIE MAE 2.00% 01/01/2051 USD (ISIN US3140HNMA78)	66,583
200,000	LIVE NATION ENTERTAINMENT INC 2.875% 15/01/2030 CV	194,171	0.01	63,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140MFKW28)	44,401
	Titres adossés à des crédits hypothécaires ou mobiliers	719,189,660	32.05	178,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140M2NG30)	120,139
	<i>Finance et services de crédit</i>	712,161,809	31.73	3,100,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140MHSS99)	1,967,620
2,000,000	522 FUNDING CLO 2018 2A LTD FRN 20/04/2031	1,942,441	0.09	208,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140MHSU46)	130,345
4,150,000	522 FUNDING CLO 2018 2A LTD VAR 23/04/2034	4,051,920	0.19	1,039,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140XPVQ93)	752,241
1,900,000	522 FUNDING CLO 2018 2A LTD VAR 23/10/2034	1,810,718	0.08	243,000	FANNIE MAE 2.00% 01/11/2050	120,856
1,600,000	ACCELERATED PROCESSORS INC 4.51% 02/12/2033	221,740	0.01	2,146,000	FANNIE MAE 2.00% 01/11/2051 USD (ISIN US3140M7PV75)	1,271,497
2,000,000	ACCELERATED PROCESSORS INC 6.65% 02/12/2033	274,996	0.01	1,871,000	FANNIE MAE 2.00% 01/11/2051 USD (ISIN US3140QMLV41)	1,146,529
1,690,000	AGATE BAY MORTGAGE TRUST 2015 7 VAR 25/09/2045	1,170,958	0.05	3,633,000	FANNIE MAE 2.00% 01/12/2041	2,280,776
1,000,000	AGL CLO 1 LTD VAR 21/01/2035	974,417	0.04	140,000	FANNIE MAE 2.00% 01/12/2050	75,433
1,500,000	AGL CLO 17 LIMITED VAR 21/01/2035	1,459,105	0.07	6,811,000	FANNIE MAE 2.00% 02/01/2042	4,312,484
2,000,000	AIMCO CLO LTD VAR 17/01/2032	1,947,785	0.09	9,589,000	FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93)	7,075,109
5,800,000	ARBOR REALTY COLLATERALIZED LOAN VAR 15/01/2037	5,580,457	0.26	765,000	FANNIE MAE 2.50% 01/02/2052	561,145
4,500,000	BARCLAYS COMMERCIAL MORTGAGE SECURITIES VAR 15/12/2051	3,863,457	0.17	4,172,000	FANNIE MAE 2.50% 01/03/2047	3,065,612
4,000,000	BATTALION CLO X LTD FRN 15/07/2031	3,468,543	0.15	1,873,000	FANNIE MAE 2.50% 01/04/2042	1,424,277
50,000,000	BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	-	0.00	200,000	FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XGXS33)	127,297
2,350,000	BSPRT 2018-FL4 ISSUER LTD / LLC VAR 15/02/2037	2,245,540	0.10	2,481,000	FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XM4Y91)	1,789,804
2,000,000	CERBERUS LOAN FUNDING VAR 15/10/2031	1,939,400	0.09	1,490,000	FANNIE MAE 2.50% 01/05/2046	946,380
2,375,000	CG-CCRE COML MTG TR 2014-FL1 FRN 15/06/2031 USD (ISIN US12528MAE93)	2,183,586	0.10	14,000,000	FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140QKNV66)	8,070,485
3,781,950	CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAE13)	2,894,144	0.13	337,000	FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54)	249,990
3,250,000	CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAF87)	2,488,456	0.11	1,748,000	FANNIE MAE 2.50% 01/06/2046	1,007,195
4,540,000	COLOGIX CANADIAN ISSUER LIMITED PARTNERSHIP 4.94% 25/01/2052	2,962,836	0.13	2,255,000	FANNIE MAE 2.50% 01/07/2051	1,518,258
1,630,000	COMM 2013-CCRE9 MORTGAGE TRUST VAR 10/10/2049	16,787	0.00	200,000	FANNIE MAE 2.50% 01/09/2050	88,037
3,200,000	COMMERCIAL MORTGAGE TRUST BACKED SECURITIES VAR 10/10/2049	2,654,422	0.12	277,000	FANNIE MAE 2.50% 01/09/2051	189,510
3,310,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBE71)	3,047,181	0.14	100,000	FANNIE MAE 2.50% 01/10/2050	47,103
5,317,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 15/04/2050	4,596,417	0.21	4,103,000	FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38)	3,016,638
3,503,000	CSMC TRUST 2015 WIN1 VAR 25/07/2043	354,689	0.02	170,000	FANNIE MAE 3.00% 01/01/2027	3,143
2,120,000	FANNIE MAE FRN 25/02/2040	2,152,434	0.10	6,133,000	FANNIE MAE 3.00% 01/01/2052	3,928,423
6,850,000	FANNIE MAE FRN 25/11/2039	561,947	0.03	4,200,000	FANNIE MAE 3.00% 01/02/2057	1,337,235
10,521,000	FANNIE MAE VAR 25/06/2048	127,037	0.01	400,000	FANNIE MAE 3.00% 01/03/2047	237,984
10,565,000	FANNIE MAE VAR 25/07/2049	130,047	0.01	8,096,000	FANNIE MAE 3.00% 01/03/2052	5,320,271
26,514,600	FANNIE MAE VAR 25/08/2041	102,246	0.00	1,500,000	FANNIE MAE 3.00% 01/04/2047	455,519
				101,000	FANNIE MAE 3.00% 01/04/2050	24,329
				10,936,076	FANNIE MAE 3.00% 01/05/2030	907,126
				1,395,000	FANNIE MAE 3.00% 01/06/2052 USD (ISIN US3140MFWM18)	1,026,435

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation EUR	% des actifs nets	Quantité		Valeur d'évaluation EUR	% des actifs nets
5,915,861	FANNIE MAE 3.00% 01/06/2052 USD (ISIN US31418ED649)	4,250,543	0.20	1,000,000	FANNIE MAE 5.50% 01/04/2034 USD (ISIN US31404KSR40)	14,174	0.00
3,658,457	FANNIE MAE 3.00% 01/10/2030	658,814	0.03	1,028,000	FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XHVV45)	698,416	0.03
407,000	FANNIE MAE 3.50% 01/01/2048	329,683	0.01	2,279,000	FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XJE746)	1,567,086	0.07
176,000	FANNIE MAE 3.50% 01/03/2050	49,953	0.00	114,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYU92)	86,065	0.00
370,000	FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140MJF837)	201,378	0.01	674,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHF74)	514,900	0.02
1,352,000	FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140XGR843)	940,193	0.04	308,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHG57)	262,776	0.01
128,000	FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140XNNX88)	102,577	0.00	615,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDYR20)	536,468	0.02
1,990,000	FANNIE MAE 3.50% 01/05/2052	1,226,763	0.05	930,000	FANNIE MAE 5.50% 01/05/2049	218,418	0.01
3,307,000	FANNIE MAE 3.50% 01/07/2047	2,339,113	0.10	1,656,000	FANNIE MAE 5.50% 01/05/2054	1,443,649	0.06
14,720,743	FANNIE MAE 4.00% 01/04/2039	388,481	0.02	120,000	FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKU253)	110,736	0.00
3,784,000	FANNIE MAE 4.00% 01/04/2044	3,105,449	0.14	500,000	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140AQSC74)	478,634	0.02
42,000	FANNIE MAE 4.00% 01/05/2051	8,112	0.00	250,000	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140ARP537)	239,820	0.01
131,127	FANNIE MAE 4.00% 01/06/2045	15,270	0.00	937,998	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140ASNS38)	893,915	0.04
221,834	FANNIE MAE 4.00% 01/07/2045	90,459	0.00	526,825	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140ASNZ70)	502,933	0.02
1,493,000	FANNIE MAE 4.00% 01/07/2051	1,173,914	0.05	1,041,267	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140ASN209)	994,268	0.04
51,000	FANNIE MAE 4.00% 01/08/2051	24,957	0.00	200,000	FANNIE MAE 5.50% 01/11/2054 USD (ISIN US3140AELU16)	191,688	0.01
462,000	FANNIE MAE 4.00% 01/09/2051	375,192	0.02	300,000	FANNIE MAE 5.50% 01/12/2054	287,553	0.01
14,600,000	FANNIE MAE 4.00% 01/10/2040	1,731,448	0.08	23,000,000	FANNIE MAE 5.50% 02/12/2038	21,897,529	0.99
702,000	FANNIE MAE 4.00% 01/10/2052	566,833	0.03	1,000,000	FANNIE MAE 6.00% 01/01/2034	7,880	0.00
6,493,748	FANNIE MAE 4.00% 01/11/2043	1,410,789	0.06	900,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCL56)	800,398	0.04
13,354,329	FANNIE MAE 4.00% 01/12/2040 USD (ISIN US3138A4QJ72)	1,080,177	0.05	280,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCW12)	244,182	0.01
5,360,000	FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31419AVT14)	617,609	0.03	288,000	FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9AZ01)	242,952	0.01
3,075,846	FANNIE MAE 4.00% 01/12/2042	224,005	0.01	104,000	FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9BE62)	87,466	0.00
477,704	FANNIE MAE 4.00% 01/12/2044	11,660	0.00	24,000,000	FANNIE MAE 6.00% 01/02/2054 USD (ISIN US01F0606263)	23,276,070	1.05
2,410,000	FANNIE MAE 4.00% 25/11/2050	199,657	0.01	400,000	FANNIE MAE 6.00% 01/02/2054 USD (ISIN US3140YWP800)	326,746	0.01
867,000	FANNIE MAE 4.50% 01/01/2044	710,819	0.03	98,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDU886)	46,609	0.00
2,273,000	FANNIE MAE 4.50% 01/02/2047	1,841,410	0.08	124,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NEAF21)	83,833	0.00
343,000	FANNIE MAE 4.50% 01/03/2047	280,055	0.01	100,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140AAQ671)	93,680	0.00
3,900,000	FANNIE MAE 4.50% 01/09/2043	1,041,638	0.05	300,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140A3B774)	290,831	0.01
2,350,000	FANNIE MAE 4.50% 25/06/2029	5,432	0.00	300,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140NQK491)	289,288	0.01
727,557	FANNIE MAE 5.00% 01/02/2045	98,532	0.00	8,391,400	FANNIE MAE 6.00% 01/04/2037	86,198	0.00
268,000	FANNIE MAE 5.00% 01/02/2053	227,404	0.01	3,679,000	FANNIE MAE 6.00% 01/04/2038	33,155	0.00
619,893	FANNIE MAE 5.00% 01/03/2044	61,088	0.00	175,000	FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140NBY213)	167,535	0.01
56,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3133C0TY89)	51,055	0.00				
548,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NDGZ48)	460,015	0.02				
400,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NGX966)	297,034	0.01				
19,339,774	FANNIE MAE 5.00% 01/06/2035	163,486	0.01				
3,000,000	FANNIE MAE 5.00% 01/08/2052	2,272,751	0.10				
218,000	FANNIE MAE 5.00% 01/09/2049	52,844	0.00				
7,312,433	FANNIE MAE 5.00% 01/10/2043	301,851	0.01				
4,628,000	FANNIE MAE 5.00% 01/12/2044	3,964,992	0.18				
24,000,000	FANNIE MAE 5.00% 25/01/2043	22,351,754	1.01				
890,000	FANNIE MAE 5.50% 01/02/2053	722,803	0.03				
560,000	FANNIE MAE 5.50% 01/03/2053	471,448	0.02				
2,750,000	FANNIE MAE 5.50% 01/04/2034 USD (ISIN US31402C4H21)	19,256	0.00				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
313,000	FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140XNPB41)	268,129	0.01	78,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NBVY75)	58,392	0.00
1,400,000	FANNIE MAE 6.00% 01/05/2053	1,178,343	0.05	100,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGAY67)	63,737	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLD79)	77,581	0.00	74,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYG95)	66,114	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLF28)	96,204	0.00	83,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYH78)	81,215	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG01)	95,617	0.00	100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAMY07)	98,905	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLJ40)	95,819	0.00	100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AARS83)	71,304	0.00
200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLN51)	87,433	0.00	200,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AASN87)	184,217	0.01
200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLP00)	164,638	0.01	100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAYS01)	99,030	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMRB59)	89,014	0.00	301,589	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140YWMD24)	297,177	0.01
1,280,000	FANNIE MAE 6.00% 01/07/2038	7,983	0.00	231,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140AA2B28)	229,216	0.01
1,000,000	FANNIE MAE 6.00% 01/08/2054	967,379	0.04	100,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ACJU87)	99,244	0.00
4,500,000	FANNIE MAE 6.00% 01/09/2035	25,039	0.00	500,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGT25)	492,723	0.02
330,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140AKQZ18)	320,667	0.01	200,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGU97)	179,873	0.01
370,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140APER17)	358,997	0.02	710,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPG03)	544,439	0.02
544,781	FANNIE MAE 6.00% 01/10/2054 USD (ISIN US3140ARR517)	531,306	0.02	560,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPM70)	497,937	0.02
319,877	FANNIE MAE 6.00% 01/10/2054 USD (ISIN US3140ARSL56)	313,026	0.01	130,000	FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADB97)	113,172	0.01
1,138,306	FANNIE MAE 6.00% 01/10/2054 USD (ISIN US3140ASPD41)	1,097,776	0.05	120,000	FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADBK60)	107,162	0.00
22,793,956	FANNIE MAE 6.00% 01/11/2038	101,752	0.00	300,000	FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADGV70)	295,963	0.01
400,000	FANNIE MAE 6.00% 01/11/2054	358,589	0.02	220,000	FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140AE6E49)	213,267	0.01
750,000	FANNIE MAE 6.00% 01/12/2033	6,890	0.00	100,000	FANNIE MAE 6.50% 01/07/2054 USD (ISIN US3140AJSM14)	95,998	0.00
92,000	FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140M9AV96)	48,059	0.00	100,000	FANNIE MAE 6.50% 01/07/2054 USD (ISIN US3140AJSN96)	98,317	0.00
100,000	FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140A8KC51)	98,472	0.00	254,562	FANNIE MAE 6.50% 01/10/2054 USD (ISIN US3140ASPK83)	250,806	0.01
300,000	FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140YXXX42)	224,778	0.01	675,327	FANNIE MAE 6.50% 01/10/2054 USD (ISIN US3140ASPP70)	668,453	0.03
667,000	FANNIE MAE 6.50% 01/03/2053	533,413	0.02	662,899	FANNIE MAE 6.50% 01/10/2054 USD (ISIN US3140ASPK53)	655,902	0.03
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3133W8GH02)	74,375	0.00	100,000	FANNIE MAE 6.50% 01/11/2053	91,197	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F475)	88,677	0.00	200,000	FANNIE MAE 6.50% 01/11/2054	200,139	0.01
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F541)	79,238	0.00	540,000	FANNIE MAE 6.50% 01/12/2053	455,958	0.02
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92K59)	97,172	0.00	200,000	FANNIE MAE 6.50% 01/12/2054 USD (ISIN US3140ATU533)	198,460	0.01
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92L33)	90,422	0.00	200,000	FANNIE MAE 6.50% 01/12/2054 USD (ISIN US3140AVSF90)	199,128	0.01
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92P47)	82,743	0.00	100,000	FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAM52)	91,782	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92Q20)	81,230	0.00	100,000	FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAR40)	83,268	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140YXNY35)	86,015	0.00	200,000	FANNIE MAE 7.00% 01/08/2054	200,047	0.01
70,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3133C05Q15)	58,304	0.00				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
3,940,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2040	3,997,266	0.18	21,000	FREDDIE MAC 3.50% 01/01/2052 USD (ISIN US3133KNKL63)	12,539	0.00
7,756,676	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 01/04/2042	5,004,777	0.23	50,000	FREDDIE MAC 3.50% 01/04/2050	37,643	0.00
740,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2045	586,960	0.03	1,490,000	FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9MF82)	945,702	0.04
125,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7T913)	111,483	0.00	89,000	FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9W676)	72,978	0.00
208,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7UC20)	164,774	0.01	6,616,982	FREDDIE MAC 3.50% 01/07/2046	1,558,334	0.07
81,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/04/2053	58,696	0.00	2,622,000	FREDDIE MAC 3.50% 01/07/2052	1,924,364	0.09
906,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2053	691,901	0.03	4,100,000	FREDDIE MAC 3.50% 01/10/2040	541,946	0.02
129,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/03/2053	110,470	0.00	165,275,000	FREDDIE MAC 3.50% 15/12/2042	3,389,434	0.15
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140ACW410)	87,112	0.00	2,040,000	FREDDIE MAC 4.00% 01/04/2047	309,582	0.01
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140AFVM54)	99,227	0.00	160,000	FREDDIE MAC 4.00% 01/04/2051	35,199	0.00
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.00% 01/06/2054	59,413	0.00	242,000	FREDDIE MAC 4.00% 01/06/2050	57,769	0.00
3,500,000	FIRST EAGLE COMMERCIAL LOAN FUNDING 2016 LLC VAR 25/01/2032	3,403,216	0.15	226,589	FREDDIE MAC 4.00% 01/08/2025	720	0.00
2,335,000	FLAGSTAR MORTGAGE TRUST 2018 VAR 25/07/2048	1,475,006	0.07	61,000	FREDDIE MAC 4.00% 01/09/2051	31,718	0.00
2,590,000	FREDDIE MAC FRN 25/02/2047	3,067,747	0.14	368,000	FREDDIE MAC 4.00% 01/12/2052	298,390	0.01
2,150,000	FREDDIE MAC FRN 25/07/2050	2,797,910	0.12	3,400,000	FREDDIE MAC 4.00% 25/05/2050	247,715	0.01
4,150,000	FREDDIE MAC FRN 25/10/2048	5,149,908	0.24	2,900,000	FREDDIE MAC 4.00% 25/12/2050	279,884	0.01
49,894,608	FREDDIE MAC VAR 15/07/2042	529,615	0.02	9,850,000	FREDDIE MAC 4.75% 25/03/2058	8,987,228	0.41
20,010,000	FREDDIE MAC VAR 15/08/2042	376,903	0.02	5,170,000	FREDDIE MAC 4.75% 25/11/2057	3,693,549	0.16
6,385,000	FREDDIE MAC VAR 25/02/2042 USD (ISIN US35564KSJ96)	6,490,561	0.30	45,000	FREDDIE MAC 5.00% 01/03/2044	37,722	0.00
2,059,000	FREDDIE MAC VAR 25/08/2057	1,886,896	0.08	50,000	FREDDIE MAC 5.00% 01/03/2053	45,571	0.00
5,100,000	FREDDIE MAC VAR 25/11/2050	6,075,744	0.28	134,000	FREDDIE MAC 5.00% 01/04/2053	121,338	0.01
970,000	FREDDIE MAC VAR 25/12/2041	968,978	0.04	10,700,000	FREDDIE MAC 5.00% 01/11/2039	370,514	0.02
2,180,000	FREDDIE MAC VAR 25/12/2050	2,423,834	0.11	2,515,000	FREDDIE MAC 5.00% 01/12/2039	179,241	0.01
8,992,000	FREDDIE MAC 1.50% 01/03/2042	6,460,521	0.30	1,100,000	FREDDIE MAC 5.00% 01/12/2050	701,067	0.03
180,000	FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3132E04W90)	129,688	0.01	154,000	FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BWX575)	133,142	0.01
59,000	FREDDIE MAC 2.00% 01/02/2042	35,688	0.00	675,000	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DSDG49)	571,887	0.03
380,000	FREDDIE MAC 2.00% 01/02/2052	235,400	0.01	127,000	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C06U18)	112,451	0.01
1,335,000	FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132DSJJ24)	941,012	0.04	433,000	FREDDIE MAC 5.50% 01/06/2041	367,470	0.02
148,000	FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132E05S79)	104,938	0.00	1,204,000	FREDDIE MAC 5.50% 01/07/2049	835,019	0.04
1,100,000	FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3133B6DL13)	710,535	0.03	1,460,000	FREDDIE MAC 5.50% 01/08/2054	1,391,674	0.06
874,000	FREDDIE MAC 2.00% 01/05/2052	632,148	0.03	200,000	FREDDIE MAC 5.50% 01/10/2054 USD (ISIN US3133CX5U54)	191,599	0.01
440,000	FREDDIE MAC 2.00% 01/10/2051	266,841	0.01	500,000	FREDDIE MAC 5.50% 01/10/2054 USD (ISIN US3133CX2K53)	477,004	0.02
1,000,000	FREDDIE MAC 2.50% 01/01/2051	685,740	0.03	1,250,000	FREDDIE MAC 5.50% 01/11/2034	4,150	0.00
13,554,000	FREDDIE MAC 2.50% 01/05/2051	7,803,612	0.36	400,000	FREDDIE MAC 5.50% 01/12/2054	382,649	0.02
569,000	FREDDIE MAC 3.00% 01/04/2053	424,989	0.02	3,000,000	FREDDIE MAC 6.00% 01/01/2034	42,205	0.00
351,000	FREDDIE MAC 3.00% 01/08/2051	235,651	0.01	600,000	FREDDIE MAC 6.00% 01/02/2053	521,165	0.02
7,085,811	FREDDIE MAC 3.00% 01/09/2051	4,805,305	0.22	3,579,000	FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3132DWKP76)	2,980,637	0.13
850,000	FREDDIE MAC 3.00% 01/09/2052	615,850	0.03	100,000	FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7W840)	97,667	0.00
104,000	FREDDIE MAC 3.50% 01/01/2052 USD (ISIN US3133B3CN56)	62,833	0.00	600,000	FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7XA82)	462,069	0.02
				100,000	FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7XA26)	86,167	0.00
				1,127,715	FREDDIE MAC 6.00% 01/03/2033	2,601	0.00
				173,000	FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BW3L55)	142,695	0.01
				124,000	FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BXCA73)	118,248	0.01

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
100,000	FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7SQ99)	96,741	0.00	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGF92)	94,180	0.00
100,000	FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7XR18)	97,120	0.00	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGJ15)	87,147	0.00
2,238,093	FREDDIE MAC 6.00% 01/04/2035	9,003	0.00	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SJ30)	97,643	0.00
96,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C04U36)	82,399	0.00	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SL85)	87,078	0.00
135,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06X56)	98,664	0.00	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XK48)	99,623	0.00
85,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Y30)	50,766	0.00	200,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XS73)	182,949	0.01
94,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Z05)	89,906	0.00	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8ZU02)	79,495	0.00
600,000	FREDDIE MAC 6.00% 01/05/2053	407,570	0.02	200,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W9JJ14)	195,091	0.01
5,151,962	FREDDIE MAC 6.00% 01/06/2039	38,659	0.00	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W9ZT12)	98,998	0.00
398,000	FREDDIE MAC 6.00% 01/06/2054 USD (ISIN US3133WGB208)	384,311	0.02	100,000	FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WBEV44)	94,599	0.00
1,949,000	FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3132DWHU09)	1,604,790	0.07	100,000	FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WCBY92)	268,219	0.01
319,086	FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3133C6WD75)	218,214	0.01	273,000	FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WCEQ32)	242,313	0.01
100,000	FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAC95)	97,489	0.00	245,000	FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WCMU51)	243,517	0.01
100,000	FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAK12)	90,452	0.00	245,000	FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WCR484)	278,348	0.01
3,000,000	FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132DWH303)	2,441,587	0.11	321,837	FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WC2D54)	94,646	0.00
3,400,000	FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132E0DH29)	2,944,750	0.13	100,000	FREDDIE MAC 6.50% 01/06/2054 USD (ISIN US3133WDW813)	99,272	0.00
1,156,000	FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3140XNPA67)	1,069,380	0.05	300,000	FREDDIE MAC 6.50% 01/06/2054 USD (ISIN US3133WGC453)	284,226	0.01
400,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US3133CTZ855)	382,315	0.02	100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WFZF78)	90,275	0.00
360,000	FREDDIE MAC 6.00% 01/10/2052	281,354	0.01	100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGA218)	89,527	0.00
458,960	FREDDIE MAC 6.00% 01/10/2054	447,308	0.02	100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFL40)	98,493	0.00
1,151,218	FREDDIE MAC 6.00% 01/11/2033	2,211	0.00	100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFT75)	99,643	0.00
1,135,350	FREDDIE MAC 6.00% 01/12/2036	10,005	0.00	100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFU49)	91,897	0.00
200,000	FREDDIE MAC 6.00% 01/12/2054 USD (ISIN US31425UGV17)	196,008	0.01	100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFZ36)	99,806	0.00
200,000	FREDDIE MAC 6.00% 01/12/2054 USD (ISIN US31425UNV34)	195,585	0.01	518,462	FREDDIE MAC 6.50% 01/09/2054	513,031	0.02
300,000	FREDDIE MAC 6.50% 01/01/2043	181,133	0.01	100,000	FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CGMD60)	85,783	0.00
472,239	FREDDIE MAC 6.50% 01/01/2053	336,971	0.02	100,000	FREDDIE MAC 6.50% 01/11/2054	100,083	0.00
100,000	FREDDIE MAC 6.50% 01/01/2054	95,531	0.00	100,000	FREDDIE MAC 6.50% 01/12/2053	77,421	0.00
2,700,000	FREDDIE MAC 6.50% 01/02/2053	2,049,819	0.09	100,000	FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WFAP26)	100,458	0.00
100,000	FREDDIE MAC 6.50% 01/02/2054	98,427	0.00	100,000	FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WGCE34)	99,000	0.00
100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8MX87)	99,050	0.00	100,000	FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WGCV58)	99,938	0.00
200,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PB31)	182,558	0.01	200,000	FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WGC602)	187,776	0.01
100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PF45)	98,375	0.00	700,000	FREDDIE MAC 7.00% 01/11/2054	704,533	0.03
300,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WM13)	254,940	0.01				
100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W9MG38)	78,146	0.00				
85,000	FREDDIE MAC 6.50% 01/04/2053	83,317	0.00				
26,709,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3132DWLN10)	22,063,855	0.99				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,250,000	FREMF MORTGAGE TRUST VAR 25/04/2033	1,844,181	0.08	400,616	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6T02)	9,500	0.00
4,000,000	FREMF MORTGAGE TRUST VAR 25/08/2033	3,308,391	0.15	4,707,498	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6U74)	535,872	0.02
3,000,000	FREMF MORTGAGE TRUST VAR 25/11/2032	2,449,433	0.11	10,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94)	608,596	0.03
8,250,000	FREMF MORTGAGE TRUST VAR 25/12/2027	7,468,615	0.34	505,801	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198XBF96)	65,105	0.00
3,000,000	FREMF MORTGAGE VAR 25/07/2027	2,774,464	0.12	315,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045 USD (ISIN US3617A3V982)	20,188	0.00
5,000,000	FREMF MORTGAGE VAR 25/12/2026	4,595,054	0.21	407,518	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045 USD (ISIN US3617A6YA56)	42,977	0.00
3,928,000	FREMF 2017-K727 MORTGAGE TRUST VAR 25/11/2033	3,230,971	0.14	216,403	GNMA I AND II SINGLE ISSUER 4.00% 15/11/2040	27,691	0.00
4,000,000	FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/01/2026	3,791,900	0.17	58,722	GNMA I AND II SINGLE ISSUER 4.00% 15/11/2044	3,211	0.00
3,526,000	FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/07/2036	2,855,061	0.13	1,687,000	GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040	118,297	0.01
2,500,000	FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AH25)	1,200,979	0.05	30	GNMA I AND II SINGLE ISSUER 4.50% 15/03/2036	2	0.00
1,000,000	FREMF 2018 K730 MORTGAGE TRUST VAR 25/10/2031	839,778	0.04	5,886,770	GNMA I AND II SINGLE ISSUER 4.50% 15/03/2041	145,152	0.01
3,713,000	FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028	3,190,364	0.14	34,416,749	GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039	454,823	0.02
33,310,000	GINNIE MAE VAR 20/09/2049	93,460	0.00	4,784,203	GNMA I AND II SINGLE ISSUER 4.50% 15/06/2040	145,635	0.01
6,266,000	GINNIE MAE 3.50% 20/01/2050	490,244	0.02	82,096	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2034	5,988	0.00
400,000	GINNIE MAE 4.50% 01/01/2049	365,253	0.02	6,581,138	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2039	158,425	0.01
7,711,000	GINNIE MAE 4.50% 20/03/2049	594,707	0.03	5,262,066	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US36206C6H78)	70,678	0.00
3,679,000	GINNIE MAE 4.50% 20/09/2048	289,835	0.01	10,904,318	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2039	225,658	0.01
8,200,000	GINNIE MAE 6.00% 01/01/2054	7,973,494	0.37	1,675,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	19,229	0.00
13,000,000	GINNIE MAE 6.50% 01/01/2054	12,769,970	0.58	1,240,000	GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040	63,063	0.00
1,650,000	GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046	385,572	0.02	33,382	GNMA I AND II SINGLE ISSUER 4.50% 15/12/2039	785	0.00
1,975,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184JAM27)	264,262	0.01	1,315,560	GNMA I AND II SINGLE ISSUER 5.00% 15/09/2033	28,895	0.00
1,859,804	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184NEC11)	388,949	0.02	1,743,588	GNMA I AND II SINGLE ISSUER 5.50% 15/01/2034	18,715	0.00
775,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184XM221)	189,645	0.01	2,500,000	GNMA I AND II SINGLE ISSUER 5.50% 15/07/2033	38,229	0.00
377,179	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2041	4,468	0.00	1,750,000	GNMA I AND II SINGLE ISSUER 5.50% 15/10/2034	31,798	0.00
653,254	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045	145,783	0.01	2,773,075	GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037	39,295	0.00
2,098,115	GNMA I AND II SINGLE ISSUER 4.00% 15/02/2045	242,721	0.01	2,769,616	GNMA I AND II SINGLE ISSUER 5.75% 15/11/2038	254,372	0.01
11,388,005	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ620)	584,951	0.03	500,000	GNMA I AND II SINGLE ISSUER 6.00% 15/03/2033	14,681	0.00
14,379,064	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ703)	656,330	0.03	1,153,666	GNMA I AND II SINGLE ISSUER 6.00% 15/06/2033	13,813	0.00
892,132	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36181CEE49)	13,031	0.00	8,245,808	GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034	224,930	0.01
526,726	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36198KYQ83)	11,887	0.00	919,010	GNMA I AND II SINGLE ISSUER 6.50% 15/08/2032	1,931	0.00
6,395,000	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2045	469,866	0.02	116,188	GNMA I AND II SINGLE ISSUER 6.50% 15/08/2036	520	0.00
501,374	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2042	12,735	0.00	312,876	GNMA I AND II SINGLE ISSUER 6.50% 15/10/2032	6,078	0.00
12,871,455	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2044	727,612	0.03	9,410,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 4.00% 15/06/2045	742,633	0.03
5,137,530	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045 USD (ISIN US36185SAK50)	152,938	0.01	5,500,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 6.00% 15/08/2032	20,429	0.00
526,119	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182R5H39)	14,789	0.00	1,016,420	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 6.50% 15/11/2032	4,650	0.00
6,447,281	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182UNQ66)	254,636	0.01	2,573,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2050	187,956	0.01
2,879,799	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045 USD (ISIN US3617A6HP19)	264,800	0.01	48,748,280	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2049 USD (ISIN US38382AFF75)	2,664,256	0.12
906,406	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2041	27,958	0.00	105,064,505	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2049 USD (ISIN US38382AFH32)	2,600,691	0.12
17,823,862	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182UN526)	1,284,417	0.06	19,131,160	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/12/2049	1,029,361	0.05
				1,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/01/2035	22,930	0.00

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,500,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/03/2035	28,130	0.00	1,962,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041	114,270	0.01
1,780,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/09/2041	88,474	0.00	760,800	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/12/2041	73,720	0.00
4,920,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/10/2044	328,846	0.01	1,645,388	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/03/2050	233,045	0.01
11,060,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/11/2044	639,743	0.03	1,981,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/04/2049	172,751	0.01
1,500,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/12/2034	20,600	0.00	3,233,487	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/07/2041	169,387	0.01
4,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.50% 20/04/2034	72,612	0.00	6,015,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044	1,026,293	0.05
2,471,432	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/01/2033	12,242	0.00	2,003,820	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 5.50% 20/08/2054	1,903,099	0.08
2,531,043	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36200MQ559)	32,752	0.00	5,400,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 01/09/2039	493,942	0.02
561,329	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36290RUG63)	1,546	0.00	1,472,000	JP MORGAN CMT 2018 VAR 25/04/2046	1,220,232	0.05
1,056,739	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/11/2032	7,531	0.00	2,055,500	JP MORGAN MORTGAGE TRUST VAR 25/02/2049	1,530,717	0.07
23,565,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050	104,423	0.00	3,710,000	JP MORGAN MORTGAGE TRUST VAR 25/06/2048	2,361,777	0.11
3,147,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/08/2049	109,359	0.00	2,293,300	JP MORGAN MORTGAGE TRUST VAR 25/10/2046	1,599,817	0.07
24,374,351	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.00% 20/02/2052	15,374,953	0.70	2,209,000	JP MORGAN MORTGAGE TRUST VAR 25/10/2048	1,174,706	0.05
14,111,316	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.00% 20/03/2052	9,032,257	0.41	2,609,000	JP MORGAN MORTGAGE TRUST 2017 - 5 VAR 26/10/2048 USD (ISIN US46590YAG98)	1,848,417	0.08
3,179,898	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.00% 20/04/2052	2,033,680	0.09	19,700,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YAX85)	27,645	0.00
38,198,691	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/02/2052	24,709,687	1.11	3,300,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YBA73)	2,831,549	0.13
742,197	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/03/2052	481,334	0.02	4,315,000	MORGAN STANLEY BAML TRUST VAR 15/12/2047	3,704,374	0.17
40,950,103	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/05/2052	27,073,284	1.22	2,475,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2017-C33 3.356% 15/05/2050	2,035,785	0.09
114,307	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/06/2052	74,951	0.00	1,250,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2015 C24 VAR 15/05/2048	1,127,848	0.05
5,886,130	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/06/2052	4,091,227	0.19	6,450,000	MORGAN STANLEY CAP I TRUST 2014-150E 4.012% 09/09/2032	5,127,074	0.24
3,130,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042	194,312	0.01	2,725,000	MORGAN STANLEY CAPITAL I TRUST 2016-UBS9 3.00% 15/03/2049	1,970,422	0.09
31,835,839	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/10/2052	23,955,750	1.08	5,000,000	MORGAN STANLEY CAPITAL I 4.418% 11/07/2040	4,368,329	0.20
28,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049	1,222,228	0.05	3,500,000	MOSAIC SOLAR LOANS 2017 20LLC 3.71% 20/12/2046	1,454,002	0.06
2,962,389	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176HEP55)	21,089	0.00	1,250,000	MOSAIC SOLAR LOANS 2017 20LLC 5.42% 20/08/2046	429,467	0.02
265,928	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/10/2041	29,392	0.00	1,750,000	MULTIFAMILY CONNECTICUT AVENUE FRN 15/10/2049	1,725,531	0.08
1,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048	534,633	0.02	4,350,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAB59)	4,299,846	0.20
1,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048	731,537	0.03	2,500,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133CAL37)	2,445,407	0.11
2,900,841	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/06/2041	174,952	0.01	3,250,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133DAA54)	3,223,937	0.14
				3,723,500	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2017-3 VAR 25/05/2057	1,960,024	0.09
				3,981,450	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 3 VAR 25/05/2057	1,720,402	0.08
				1,965,000	PALISADES CENTER TR 2016 - PLSD 2.713% 13/04/2033	1,329,549	0.06

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,605,000	PROGRESS RESIDENTIAL TRUST 4.053% 17/11/2040	1,394,177	0.06		Instruments dérivés	1	0.00
950,000	RADNOR RE LTD VAR 25/11/2031	960,083	0.04		Options	1	0.00
1,350,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAJ25)	1,304,636	0.06		<i>De gré à gré</i>	<i>1</i>	<i>0.00</i>
3,625,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53)	3,509,725	0.16	106,000,000	USD(P)/JPY(C)OTC - 137.28 - 08.01.25 PUT	1	0.00
6,650,000	SCF EQUIPMENT TRUST 2016-1 LLC 3.56% 20/08/2032	6,375,840	0.29		Positions courtes	-1	0.00
2,662,000	SEQUOIA MORTGAGE TRUST VAR 25/08/2047	1,792,337	0.08		Instruments dérivés	-1	0.00
1,927,000	SEQUOIA MORTGAGE TRUST VAR 25/10/2047	1,289,662	0.06		Options	-1	0.00
120,000	SEQUOIA MORTGAGE TRUST VAR 25/12/2042	21,025	0.00		<i>De gré à gré</i>	<i>-1</i>	<i>0.00</i>
1,899,000	SEQUOIA MORTGAGE TRUST 2017 3 VAR 25/04/2047	1,283,117	0.06	-53,000,000	USD(P)/JPY(C)OTC - 137.28 - 08.01.25 PUT	-1	0.00
3,000,000	SOUND POINT CLO LTD FRN 26/10/2031	2,799,561	0.12		Total portefeuille-titres	2,265,851,528	100.97
3,575,000	TOWD POINT MORTGAGE TRUST VAR 25/03/2058	2,925,261	0.13				
4,050,000	TOWD POINT MORTGAGE TRUST VAR 25/06/2057	3,261,934	0.15				
3,000,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2058	2,104,945	0.09				
3,630,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)	3,059,409	0.14				
7,826,468	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAG54)	6,206,933	0.29				
8,617,814	TOWD POINT MORTGAGE TRUST VAR 25/10/2057	6,723,054	0.31				
5,265,000	TOWD POINT MORTGAGE TRUST 2018 3 VAR 25/05/2058	4,151,964	0.20				
1,260,000	TRICON AMERN HOMES 2017-SFR1 TRUST 3.544% 17/07/2038	1,182,120	0.05				
3,200,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.882% 17/07/2038	3,045,919	0.14				
3,650,000	TRINITAS CLO I LTD VAR 25/01/2034	3,377,795	0.15				
500,000	UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050	446,473	0.02				
60,000,000	UBS COMMERCIAL MTGE TRUST VAR 15/03/2051	644,135	0.03				
4,251,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 VAR 15/12/2059	3,913,843	0.17				
	<i>Investissement et services immobiliers</i>	<i>1,976,348</i>	<i>0.09</i>				
2,050,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAL00)	1,976,348	0.09				
	<i>Services de banque d'investissement et de courtage</i>	<i>5,051,503</i>	<i>0.23</i>				
2,000,000	ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038JAE47)	1,927,529	0.09				
2,070,000	FIGRE TRUST VAR 25/12/2054	1,988,648	0.09				
1,600,000	JG WENTWORTH INC 4.70% 15/10/2074	1,135,326	0.05				
	Instruments du marché monétaire	143,696,444	6.40				
	<i>Gouvernements</i>	<i>143,696,444</i>	<i>6.40</i>				
110,050,000	EGYPT 0% 03/06/2025	1,878,679	0.08				
429,925,000	EGYPT 0% 11/03/2025	7,779,980	0.35				
12,000,000	USA T-BILLS 0% 02/01/2025	11,586,072	0.52				
25,000,000	USA T-BILLS 0% 09/01/2025	24,123,274	1.07				
55,000,000	USA T-BILLS 0% 14/01/2025	53,040,651	2.36				
47,000,000	USA T-BILLS 0% 21/01/2025	45,287,788	2.02				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	32,372,746	97.21	135,000	CITIZENS FINANCIAL GROUP INC VAR 23/07/2032	135,510 0.41
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	30,874,830	92.71	500,000	COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	490,210 1.47
Obligations	30,874,830	92.71	365,000	DNB BANK ASA VAR 144A 05/11/2030	361,065 1.08
<i>Aérospatiale et défense</i>	998,327	3.00	600,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 5.70% 144A 14/03/2028	611,778 1.83
174,000	BOEING CO 5.805% 01/05/2050	161,745 0.49	255,000	HSBC HOLDINGS PLC VAR 19/11/2030	253,409 0.76
215,000	BOEING CO 6.858% 01/05/2054	228,898 0.69	95,000	HUNTINGTON BANCSHARES INC 5.272% 15/01/2031	95,097 0.29
15,000	BOEING CO 7.008% 01/05/2064	15,974 0.05	200,000	ING GROUP NV VAR 28/03/2028	195,904 0.59
613,000	RTX CORPORATION 3.125% 04/05/2027	591,710 1.77	400,000	INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	428,532 1.29
<i>Assurance dommages</i>	1,327,950	3.99	810,000	JPMORGAN CHASE AND CO VAR 22/07/2035	801,948 2.40
200,000	ALLIANZ SE VAR 144A 03/09/2054	197,948 0.59	135,000	JPMORGAN CHASE AND CO VAR 29/11/2045	131,927 0.40
250,000	ALLSTATE CORP 5.05% 24/06/2029	251,370 0.75	253,000	KEYCORP VAR 01/06/2033	239,295 0.72
45,000	ARTHUR J GALLAGHER AND CO 4.85% 15/12/2029	44,814 0.13	600,000	LLOYDS BANKING GROUP PLC VAR 18/03/2028	584,016 1.75
340,000	BROWN AND BROWN INC 5.65% 11/06/2034	340,782 1.03	200,000	MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035	200,520 0.60
255,000	LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	235,704 0.71	145,000	MORGAN STANLEY VAR 07/02/2039	145,522 0.44
267,000	MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.672% 144A 01/12/2052	257,332 0.78	120,000	MORGAN STANLEY VAR 19/01/2038	120,352 0.36
<i>Assurance vie</i>	926,902	2.78	225,000	MORGAN STANLEY VAR 19/04/2035	229,649 0.69
90,000	CNO FINANCIAL GROUP INC 6.45% 15/06/2034	93,059 0.28	150,000	MORGAN STANLEY VAR 19/11/2055	145,028 0.44
430,000	FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	348,614 1.05	280,000	NATIONWIDE BUILDING SOCIETY 5.127% 144A 29/07/2029	280,468 0.84
90,000	FARMERS INSURANCE EXCHANGE VAR 144A 15/10/2064	92,930 0.28	320,000	NATWEST MARKETS PLC 5.41% 144A 17/05/2029	323,469 0.97
163,000	METLIFE INC 5.00% 15/07/2052	147,662 0.44	135,000	REGIONS FINANCIAL CORP VAR 06/09/2035	131,834 0.40
325,000	NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050	244,637 0.73	250,000	SOCIETE GENERALE SA VAR 144A 09/06/2032	209,093 0.63
<i>Automobile et pièces détachées</i>	665,271	2.00	450,000	STANDARD CHARTERED PLC VAR 144A 29/06/2032	377,973 1.14
45,000	GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	45,611 0.14	440,000	SUMITOMO MITSUI FINANCIAL CORP INC 5.808% 14/09/2033	456,478 1.37
320,000	GENERAL MOTORS FINANCIAL CO INC 5.95% 04/04/2034	321,859 0.97	350,000	TRUIST BANK GLOBAL 2.25% 11/03/2030	300,710 0.90
300,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 144A 11/01/2029	297,801 0.89	400,000	UBS GROUP INC VAR 144A 12/05/2028	397,284 1.19
<i>Banques</i>	12,041,224	36.15	525,000	UNICREDIT SPA VAR 144A 03/06/2032	455,836 1.37
500,000	ABN AMRO BANK NV VAR 144A 13/12/2029	450,055 1.35	385,000	US BANCORP VAR 22/07/2028	381,862 1.15
200,000	AIB GROUP PLC VAR 144A 14/10/2026	203,712 0.61	<i>Biens personnels</i>	270,694 0.81	
400,000	ANZ BANK NEW ZEALAND LTD 5.898% 144A 10/07/2034	404,772 1.22	85,000	TAPESTRY 5.50% 11/03/2035	82,759 0.25
200,000	AVOLON HOLDINGS FUNDING LTD 5.15% 144A 15/01/2030	196,136 0.59	195,000	UNILEVER CAPITAL CORP 4.625% 12/08/2034	187,935 0.56
210,000	AVOLON HOLDINGS FUNDING LTD 5.75% 144A 15/11/2029	212,169 0.64	<i>Chimie</i>	242,212 0.73	
400,000	BANCO SANTANDER SA 5.439% 15/07/2031	400,260 1.20	135,000	CELANESE US HOLDINGS LLC 6.70% 15/11/2033	140,324 0.42
413,000	BANK OF AMERICA CORP VAR 22/10/2030	373,542 1.12	100,000	EASTMAN CHEMICAL CO 5.75% 08/03/2033	101,888 0.31
245,000	BNP PARIBAS SA VAR 144A 09/01/2030	244,120 0.73	<i>Construction et matériaux</i>	442,627 1.33	
325,000	BPCE SA 2.70% 144A 01/10/2029	290,979 0.87	388,000	CARRIER GLOBAL CORPORATION 2.722% 15/02/2030	347,353 1.04
205,000	CANADIAN IMPERIAL BANK VAR 11/09/2030	200,730 0.60	100,000	LOWES COMPANIES INC 3.65% 05/04/2029	95,274 0.29
248,000	CITIGROUP INC USA VAR 17/11/2033	260,189 0.78	<i>Détaillants</i>	274,690 0.82	
315,000	CITIZENS FINANCIAL GROUP INC VAR 23/01/2030	319,791 0.96	306,000	AUTONATION INC 1.95% 01/08/2028	274,690 0.82
			<i>Électricité</i>	217,048 0.65	
			100,000	EVERSOURCE ENERGY 5.45% 01/03/2028	101,309 0.30
			120,000	JOHNSVILLE AERODERIVATIVE COMBUSTION TURBINE GEN LLC 5.078% 01/10/2054	115,739 0.35

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
			85,000	76,591	0.23
<i>Équipements et services médicaux</i>	247,112	0.74	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047		
259,000 SMITH AND NEPHEW PLC 2.032% 14/10/2030	217,319	0.65	249,000 NGPL PIPECO LLC 4.875% 144A 15/08/2027	247,242	0.75
30,000 SMITH AND NEPHEW PLC 5.40% 20/03/2034	29,793	0.09	<i>Pharmacie et biotechnologie</i>	1,376,407	4.13
<i>Finance et services de crédit</i>	410,116	1.23	455,000 ABBVIE INC 4.25% 21/11/2049	371,161	1.11
95,000 ALLY FINANCIAL INC VAR 26/07/2035	93,964	0.28	150,000 AMGEN INC 4.875% 01/03/2053	128,961	0.39
250,000 GE CAPITAL FUNDING LLC 4.40% 15/05/2030	239,647	0.72	270,000 AMGEN INC 5.25% 02/03/2033	268,294	0.81
80,000 S & P GLOBAL INC 2.45% 01/03/2027	76,505	0.23	352,000 CVS HEALTH CORP 5.25% 21/02/2033	337,519	1.01
<i>Fonds de placement immobilier</i>	1,021,581	3.07	70,000 ROYALTY PHARMA PLC 5.15% 02/09/2029	69,822	0.21
60,000 AMERICOLD REALTY OPERATING PARTNERSHIP LP 5.409% 12/09/2034	57,522	0.17	200,000 TAKEDA PHARMACEUTICA 5.00% 26/11/2028	200,650	0.60
326,000 EQUINIX INC 3.20% 18/11/2029	299,920	0.90	<i>Services aux consommateurs</i>	86,019	0.26
260,000 SIMON PROPERTY GROUP LP 2.65% 01/02/2032	221,525	0.67	90,000 UBER TECHNOLOGIES INC 4.80% 15/09/2034	86,019	0.26
70,000 SIMON PROPERTY GROUP LP 4.75% 26/09/2034	66,414	0.20	<i>Services d'assistance industrielle</i>	441,420	1.33
335,000 SUN COMMUNITIES INC 5.50% 15/01/2029	337,402	1.01	110,000 CAPITAL ONE FINANCIAL CORP VAR 26/07/2035	110,638	0.33
40,000 UDR INC 5.125% 01/09/2034	38,798	0.12	75,000 FERGUSON ENTERPRISES INC 5.00% 03/10/2034	71,836	0.22
<i>Fournisseurs de services de santé</i>	739,726	2.22	85,000 SYNCHRONY FINANCIAL VAR 02/08/2030	85,835	0.26
380,000 ELEVANCE HEALTH INC 6.10% 15/10/2052	384,917	1.15	175,000 VERISK ANALYTICS INC 5.25% 05/06/2034	173,111	0.52
344,000 HCA INC 3.375% 15/03/2029	319,634	0.96	<i>Services de banque d'investissement et de courtage</i>	4,753,566	14.27
35,000 HEALTH CARE SERVICE CORP 5.20% 144A 15/06/2029	35,175	0.11	405,000 AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	353,508	1.06
<i>Fournisseurs de services de télécommunications</i>	307,614	0.92	225,000 AKER BP ASA 3.10% 144A 15/07/2031	194,468	0.58
317,000 T MOBILE USA INC 5.65% 15/01/2053	307,614	0.92	145,000 AMERICAN HONDA FINANCE CORP 4.85% 23/10/2031	142,062	0.43
<i>Génie industriel</i>	921,716	2.77	220,000 AMERICAN HONDA FINANCE CORP 5.05% 10/07/2031	217,734	0.65
400,000 ASHTEAD CAPITAL INC 5.50% 144A 11/08/2032	395,224	1.19	347,000 ANHEUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	314,486	0.94
375,000 DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 2.375% 144A 14/12/2028	340,568	1.02	352,000 CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028	347,248	1.04
216,000 KENNAMETAL INC 2.80% 01/03/2031	185,924	0.56	200,000 CNO GLOBAL FUNDING 2.65% 144A 06/01/2029	180,902	0.54
<i>Gouvernements</i>	283,950	0.85	50,000 CNO GLOBAL FUNDING 4.875% 144A 10/12/2027	49,810	0.15
88,000 UNITED STATES OF AMERICA 3.625% 15/02/2053	71,617	0.22	130,000 FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	117,538	0.35
213,200 UNITED STATES OF AMERICA 4.25% 30/06/2031	210,618	0.62	400,000 FORD MOTOR CREDIT CO LLC 7.35% 04/11/2027	418,860	1.27
1,700 UNITED STATES OF AMERICA 4.50% 15/06/2027	1,715	0.01	425,000 FOUNDRY HOLDCO LLC 5.875% 25/01/2034	415,833	1.26
<i>Industrie générale</i>	82,849	0.25	249,000 GOLDMAN SACHS GROUP INC VAR 23/04/2029	239,590	0.72
85,000 ROYALTY PHARMA PL 5.40% 02/09/2034	82,849	0.25	155,000 GOLDMAN SACHS GROUP INC VAR 25/04/2030	158,334	0.48
<i>Matériel électronique et électrique</i>	269,671	0.81	321,000 HYUNDAI CAPITAL AMERICA INC 2.00% 144A 15/06/2028	289,032	0.87
262,000 REGAL REXNORD CORPORATION 6.30% 15/02/2030	269,671	0.81	40,000 HYUNDAI CAPITAL AMERICA INC 5.80% 144A 26/06/2025	40,164	0.12
<i>Matériel et équipement technologique</i>	621,605	1.87	220,000 INGERSOLL RAND LUXEMBOURG FINANCE SA 3.80% 21/03/2029	211,092	0.63
150,000 BROADCOM INC 5.05% 12/07/2029	150,621	0.45	155,000 JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	159,886	0.48
115,000 CDW LLC AND CDW FINANCE CORP 5.55% 22/08/2034	113,795	0.34	75,000 LPL HOLDINGS INC 5.70% 20/05/2027	75,951	0.23
80,000 FLEX LTD 5.25% 15/01/2032	78,889	0.24	380,000 NEW YORK LIFE GLOBAL FUNDING 4.55% 144A 28/01/2033	364,105	1.09
280,000 MICROCHIP TECHNOLOGY INC 5.05% 15/02/2030	278,300	0.84	30,000 NOVARTIS CAPITALN CORP 4.70% 18/09/2054	26,534	0.08
<i>Pétrole, gaz et charbon</i>	527,833	1.59	200,000 SUNTORY HOLDINGS LTD 5.124% 144A 11/06/2029	200,806	0.60
100,000 COLUMBIA PIPELINES HOLDINGS COMPANY LTD 5.097% 144A 01/10/2031	97,605	0.29	145,000 TOYOTA MOTOR CREDIT CORP 4.60% 10/10/2031	141,202	0.42
125,000 ENERGY TRANSFER OPERATING LP 5.00% 15/05/2050	106,395	0.32	95,000 UNITED AIRLINES 2024 1 PASS THROUGH TRUST 5.45% 15/08/2038	94,421	0.28

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<i>Services logiciels et informatiques</i>	582,273	1.75
295,000 ORACLE CORP 6.90% 09/11/2052	330,857	1.00
100,000 ROPER TECHNOLOGIES INC 4.75% 15/02/2032	97,422	0.29
160,000 ROPER TECHNOLOGIES INC 4.90% 15/10/2034	153,994	0.46
<i>Transport industriel</i>	286,217	0.86
120,000 ELEMENT FLEET MANAGEMENT CORP 5.643% 144A 13/03/2027	121,721	0.37
160,000 NORFOLK SOUTHERN CORP 5.95% 15/03/2064	164,496	0.49
<i>Voyages et loisirs</i>	508,210	1.53
500,000 DARDEN RESTAURANTS 4.55% 15/10/2029	487,940	1.47
20,000 LAS VEGAS SANDS CORP 6.00% 15/08/2029	20,270	0.06
<i>Instruments du marché monétaire</i>	1,497,916	4.50
<i>Gouvernements</i>	1,497,916	4.50
1,500,000 USA T-BILLS 0% 14/01/2025	1,497,916	4.50
Total portefeuille-titres	32,372,746	97.21

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	2,282,449,347	109.38	1,080,000 GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	1,057,128	0.05
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	2,049,741,260	98.23	5,000,000 GENERAL MOTORS FINANCIAL CO INC 6.10% 07/01/2034	4,906,809	0.23
Obligations	1,277,708,710	61.23	3,895,000 MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 144A 11/01/2029	3,733,896	0.18
<i>Aérospatiale et défense</i>	<i>10,725,089</i>	<i>0.51</i>	<i>Banques</i>	<i>255,126,332</i>	<i>12.23</i>
4,174,000 BOEING CO 3.75% 01/02/2050	2,756,129	0.13	7,000,000 ABN AMRO BANK NV VAR 144A 13/03/2037	5,721,545	0.27
4,060,000 BOEING CO 3.90% 01/05/2049	2,729,159	0.13	3,445,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 144A 18/09/2034	3,350,649	0.16
1,275,000 BOEING CO 5.805% 01/05/2050	1,144,570	0.05	663,000 AVOLON HOLDINGS FUNDING LTD 5.75% 144A 01/03/2029	647,454	0.03
1,910,000 BOEING CO 6.858% 01/05/2054	1,963,749	0.09	1,785,000 AVOLON HOLDINGS FUNDING LTD 5.75% 144A 15/11/2029	1,741,612	0.08
1,390,000 BOEING CO 7.008% 01/05/2064	1,429,519	0.07	4,995,000 AVOLON HOLDINGS FUNDING LTD 6.375% 144A 04/05/2028	4,964,755	0.24
350,000 GENERAL ELECTRIC CO FRN 15/08/2036	318,914	0.02	3,438,000 BANCO SANTANDER CHILE 2.70% 144A 10/01/2025	3,319,571	0.16
395,000 ONE SKY FLIGHT LLC 8.875% 144A 15/12/2029	383,049	0.02	7,200,000 BANCO SANTANDER SA VAR 22/11/2032	5,924,859	0.28
<i>Assurance dommages</i>	<i>19,395,484</i>	<i>0.93</i>	1,200,000 BANCO SANTANDER SA 2.749% 03/12/2030	982,401	0.05
1,400,000 ALLIANZ SE VAR 144A 03/09/2054	1,338,132	0.06	2,000,000 BANCO SANTANDER SA 5.439% 15/07/2031	1,932,690	0.09
830,000 ARTHUR J GALLAGHER AND CO 4.85% 15/12/2029	798,227	0.04	1,000,000 BANCO SANTANDER SA 6.921% 08/08/2033	1,017,470	0.05
750,000 BLUE RIDGE RE LIMITED VAR 08/01/2027	756,374	0.04	2,100,000 BANK OF AMERICA CORP VAR 15/09/2034	2,087,305	0.10
250,000 BLUE RIDGE RE LIMITED VAR 08/01/2031	246,258	0.01	4,665,000 BANK OF AMERICA CORP VAR 20/10/2032	3,800,297	0.18
2,140,000 BROWN AND BROWN INC 4.20% 17/03/2032	1,908,930	0.09	7,250,000 BANK OF AMERICA CORP VAR 22/10/2030	6,332,530	0.30
4,200,000 BROWN AND BROWN INC 5.65% 11/06/2034	4,065,340	0.19	637,000 BNP PARIBAS SA VAR 144A PERPETUAL	612,031	0.03
250,000 FIRST COAST RE LTD VAR 07/04/2026	249,916	0.01	425,000 BNP PARIBAS SA VAR 144A 01/03/2033	391,648	0.02
750,000 KENDALL RE LTD VAR 30/04/2027	767,057	0.04	2,385,000 BNP PARIBAS SA VAR 144A 09/01/2030	2,294,967	0.11
205,000 LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	182,991	0.01	3,120,000 BNP PARIBAS SA VAR 144A 15/09/2029	2,698,868	0.13
5,225,000 LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	5,756,329	0.29	920,000 BNP PARIBAS SA VAR 144A 20/05/2030	889,908	0.04
750,000 LIGHTNING RE LIMITED VAR 31/03/2026	779,696	0.04	2,311,000 BPCE SA VAR 144A 19/10/2032	1,846,814	0.09
500,000 MONA LISA RE LTD VAR 08/01/2026	508,716	0.02	1,355,000 BPCE SA VAR 144A 30/05/2035	1,299,321	0.06
250,000 MONA LISA RE LTD VAR 25/06/2027	266,236	0.01	3,235,000 CAIXABANK SA VAR 144A 13/09/2034	3,318,195	0.16
1,000,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)	1,017,431	0.05	435,000 CAIXABANK SA VAR 144A 15/06/2035	423,880	0.02
500,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)	507,798	0.02	3,300,000 CANADIAN IMPERIAL BANK VAR 11/09/2030	3,120,484	0.15
250,000 VITALITY RE XIV LIMITED VAR 05/01/2027	246,053	0.01	3,120,000 CITIGROUP INC USA VAR 03/11/2032	2,514,982	0.12
<i>Assurance vie</i>	<i>16,283,011</i>	<i>0.78</i>	1,596,000 CITIZENS FINANCIAL GROUP INC VAR 23/01/2030	1,564,727	0.07
1,530,000 CNO FINANCIAL GROUP INC 6.45% 15/06/2034	1,527,769	0.07	2,680,000 CITIZENS FINANCIAL GROUP INC VAR 23/07/2032	2,597,905	0.12
5,355,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	4,192,620	0.21	3,980,000 COMERICA BANK VAR 25/08/2033	3,673,823	0.18
2,180,000 FARMERS INSURANCE EXCHANGE VAR 144A 15/10/2064	2,173,811	0.10	15,000,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	14,202,125	0.69
1,500,000 HIGH POINT FRN 06/01/2027	1,475,592	0.07	3,250,000 DANSKE BANK AS VAR 144A 01/03/2028	3,167,361	0.15
500,000 LOCKE TAVERN RE LTD VAR 09/04/2026	495,268	0.02	6,090,000 DNB BANK ASA VAR 144A 05/11/2030	5,817,817	0.28
4,355,000 NIPPON LIFE INSURANCE COMPANY VAR 144A 16/09/2051	3,575,431	0.18	7,410,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 5.25% 144A 26/04/2029	7,191,385	0.34
1,069,000 PRIMERICA INC 2.80% 19/11/2031	883,466	0.04	2,245,000 HSBC HOLDINGS PLC VAR 09/03/2029	2,228,024	0.11
2,000,000 VITALITY RE XI LTD VAR 05/01/2027	1,959,054	0.09	540,000 HSBC HOLDINGS PLC VAR 13/03/2028	510,499	0.02
<i>Automobile et pièces détachées</i>	<i>17,337,026</i>	<i>0.83</i>	4,335,000 HSBC HOLDINGS PLC VAR 17/08/2029	3,764,270	0.18
1,345,000 FORD MOTOR CO 6.10% 19/08/2032	1,294,097	0.06	3,030,000 HSBC HOLDINGS PLC VAR 19/11/2030	2,907,864	0.14
5,285,000 GENERAL MOTORS CO 5.15% 01/04/2038	4,703,471	0.23	4,460,000 HSBC HOLDINGS PLC VAR 22/11/2032	3,638,076	0.17
1,618,000 GENERAL MOTORS CO 6.60% 01/04/2036	1,641,625	0.08	1,575,000 HUNTINGTON BANCSHARES INC 5.272% 15/01/2031	1,522,556	0.07
			1,825,000 ING GROEP NV ING BANK NV VAR 19/03/2030	1,769,783	0.08
			250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028	257,279	0.01

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
46,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0.75% 11/03/2025	44,112,912	2.12		<i>Boissons</i>	8,748,744	0.42
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028	252,414	0.01	2,340,000	COCA COLA CONSOLIDATED INC 5.25% 01/06/2029	2,290,194	0.11
3,070,000	INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	3,176,227	0.15	6,820,000	PEPSICO INC 4.80% 17/07/2034	6,458,550	0.31
600,000	INTESA SANPAOLO SPA 5.71% 15/01/2026	580,056	0.03		<i>Chimie</i>	3,412,937	0.16
4,205,000	INTESA SANPAOLO SPA 7.80% 144A 28/11/2053	4,537,502	0.22	3,400,000	CELANESE US HOLDINGS LLC 6.70% 15/11/2033	3,412,937	0.16
2,470,000	JPMORGAN CHASE AND CO VAR 22/04/2035	2,443,261	0.12		<i>Construction et matériaux</i>	3,537,744	0.17
3,455,000	JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PEA03)	3,349,064	0.16	1,970,000	MARTIN MARIETTA MATERIALS INC 5.15% 01/12/2034	1,871,434	0.09
4,307,000	JPMORGAN CHASE AND CO VAR 26/04/2033	3,989,642	0.19	1,825,000	MARTIN MARIETTA MATERIALS INC 5.50% 01/12/2054	1,666,310	0.08
5,870,000	JPMORGAN CHASE AND CO VAR 29/11/2045	5,539,738	0.27		<i>Détaillants</i>	12,497,009	0.60
2,000,000	KEYCORP VAR 06/03/2035	2,013,095	0.10	705,000	AUTONATION INC 2.40% 01/08/2031	562,060	0.03
3,850,000	mitsubishi UFJ FINANCIAL GROUP INC VAR 17/04/2035	3,727,677	0.18	3,695,000	AUTONATION INC 3.85% 01/03/2032	3,203,713	0.15
2,175,000	MORGAN STANLEY VAR 07/02/2039	2,107,996	0.10	4,535,000	DOLLAR TREE 2.65% 01/12/2031	3,700,306	0.17
945,000	MORGAN STANLEY VAR 19/01/2038	915,277	0.04	2,970,000	LOWE'S COMPANIES INC 3.75% 01/04/2032	2,627,912	0.13
2,485,000	MORGAN STANLEY VAR 19/11/2055	2,320,253	0.11	2,500,000	LOWE'S COMPANIES INC 5.15% 01/07/2033	2,403,018	0.12
3,060,000	MORGAN STANLEY VAR 20/04/2037	2,869,544	0.14		<i>Électricité</i>	7,831,355	0.38
4,425,000	NATIONWIDE BUILDING SOCIETY 5.127% 144A 29/07/2029	4,280,434	0.21	2,235,000	ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	2,025,810	0.10
2,485,000	NATWEST GROUP PLC VAR 01/06/2034	2,466,258	0.12	620,000	ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026	602,181	0.03
4,355,000	NATWEST MARKETS PLC VAR 144A 17/05/2029	4,234,759	0.20	125,000	ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	39,786	0.00
5,170,000	NORDEA BANK ABP VAR 144A PERPETUAL	4,327,522	0.21	2,450,000	JOHNSVILLE AERODERIVATIVE COMBUSTION TURBINE GEN LLC 5.078% 01/10/2054	2,281,991	0.11
740,000	PNC FINANCIAL SERVICES GROUP INC VAR 21/01/2028	720,962	0.03	1,750,000	VISTRA OPERATIONS COMPANY LLC 5.70% 144A 30/12/2034	1,671,144	0.08
2,150,000	REGIONS FINANCIAL CORP VAR 06/09/2035	2,027,603	0.10	419,000	VISTRA OPERATIONS COMPANY LLC 6.00% 144A 15/04/2034	409,710	0.02
2,220,000	SANTANDER HOLDINGS USA INC VAR 06/01/2028	2,033,739	0.10	770,000	VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033	800,733	0.04
865,000	SANTANDER HOLDINGS USA INC VAR 31/05/2027	847,926	0.04		<i>Énergie alternative</i>	4,478,550	0.21
700,000	SOCIETE GENERALE SA VAR 144A 19/01/2028 USD (ISIN US83368RBH49)	642,026	0.03	4,660,000	SEMPRA ENERGY VAR 01/04/2055	4,478,550	0.21
2,915,000	STANDARD CHARTERED PLC VAR 144A 15/10/2030	2,765,295	0.13		<i>Équipements et services médicaux</i>	2,515,786	0.12
866,000	THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	850,654	0.04	745,000	LABCORP HOLDINGS INC 4.55% 01/04/2032	688,789	0.03
780,000	TRUIST FINANCIAL CORPORATION VAR 24/01/2030	760,295	0.04	1,905,000	SMITH AND NEPHEW PLC 5.40% 20/03/2034	1,826,997	0.09
2,215,000	TRUIST FINANCIAL CORPORATION VAR 30/10/2029	2,288,049	0.11		<i>Finance et services de crédit</i>	5,004,243	0.24
1,275,000	UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613BE74)	1,415,699	0.07	1,777,000	ALLY FINANCIAL INC VAR PERPETUAL	1,502,204	0.07
1,435,000	UBS GROUP INC VAR 144A 22/09/2034	1,449,204	0.07	1,515,000	ALLY FINANCIAL INC VAR 26/07/2035	1,447,099	0.07
4,405,000	UBS GROUP INC 2.746% 144A 11/02/2033	3,557,862	0.17	2,125,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2015-C22 VAR 16/01/2030	2,054,940	0.10
1,041,000	UBS GROUP INC 4.988% 144A 05/08/2033	975,082	0.05		<i>Fonds de placement immobilier</i>	14,883,700	0.71
3,239,000	UNICREDIT SPA VAR 144A 02/04/2034	3,268,215	0.16	5,785,000	AMERICOLD REALTY OPERATING PARTNERSHIP LP 5.409% 12/09/2034	5,355,944	0.25
655,000	UNICREDIT SPA VAR 144A 19/06/2032	633,013	0.03	3,350,000	LXP INDUSTRIAL TRUST 2.375% 01/10/2031	2,631,796	0.12
7,915,000	UNICREDIT SPA 2.569% 144A 22/09/2026	7,499,491	0.36	2,155,000	LXP INDUSTRIAL TRUST 2.70% 15/09/2030	1,801,001	0.09
7,455,000	US BANCORP VAR 03/11/2026	5,851,689	0.28	3,720,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	2,288,150	0.11
3,340,000	US BANCORP VAR 21/10/2033	3,302,391	0.16				
970,000	US BANCORP VAR 23/01/2030	945,776	0.05				
	<i>Biens de loisir</i>	3,753,638	0.18				
1,200,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031	990,513	0.05				
3,200,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	2,763,125	0.13				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,450,000	SIMON PROPERTY GROUP LP 4.75% 26/09/2034	2,244,796	0.11	1,719,000	SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 144A 01/03/2055 USD (ISIN US836720AF90)	1,705,270	0.08
600,000	UDR INC 5.125% 01/09/2034	562,013	0.03				
	<i>Fournisseurs de services de santé</i>	3,895,819	0.19	995,000	SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 144A 01/03/2055 USD (ISIN US836720AH56)	994,558	0.05
1,245,000	ELEVANCE HEALTH INC 5.15% 15/06/2029	1,210,144	0.06	1,040,000	SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2031	1,020,827	0.05
860,000	ELEVANCE HEALTH INC 5.375% 15/06/2034	824,005	0.04	1,195,000	UNITED AIR 2020 1 B PIT 4.875% 15/07/2027	459,365	0.02
990,000	HEALTH CARE SERVICE CORP 5.20% 144A 15/06/2029	960,831	0.05		<i>Investissement et services immobiliers</i>	4,276,062	0.20
940,000	HUMANA INC 5.375% 15/04/2031	900,839	0.04	650,000	GATEWAY REAL ESTATE II LTD VAR 27/04/2026	668,455	0.03
	<i>Gaz, eau et autres services</i>	14,663,282	0.70	250,000	GATEWAY REAL ESTATE LTD VAR 08/01/2025	241,043	0.01
6,350,000	ATMOS ENERGY CORP 5.90% 15/11/2033	6,426,899	0.31	250,000	GATEWAY REAL ESTATE LTD VAR 08/07/2031	248,165	0.01
4,190,000	ENTERGY LA LLC 5.35% 15/03/2034	4,048,782	0.19	250,000	GATEWAY REAL ESTATE LTD VAR 12/05/2025	248,431	0.01
4,275,000	KEYSPAN GAS EAST CORPORATION 5.994% 144A 06/03/2033	4,187,601	0.20	500,000	GATEWAY REAL ESTATE LTD VAR 24/02/2026	526,915	0.03
	<i>Génie industriel</i>	6,671,184	0.32	250,000	GATEWAY REAL ESTATE LTD 0% 23/12/2028	241,429	0.01
1,700,000	ASHTREAD CAPITAL INC 5.50% 144A 11/08/2032	1,622,117	0.08	1,000,000	LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	983,205	0.05
1,790,000	ASHTREAD CAPITAL INC 5.95% 144A 15/10/2033	1,749,118	0.08	250,000	PURPLE REAL ESTATE LIMITED VAR 06/06/2031	251,159	0.01
1,740,000	CUMMINS INC EX COMMINS ENGINE INC 5.45% 20/02/2054	1,637,448	0.08	600,000	PURPLE REAL ESTATE LIMITED VAR 24/04/2026	614,254	0.03
2,000,000	KENNAMETAL INC 2.80% 01/03/2031	1,662,501	0.08	250,000	VERAISON REAL ESTATE LIMITED VAR 09/03/2026	253,006	0.01
	<i>Gouvernements</i>	516,980,738	24.79		<i>Matériel électronique et électrique</i>	3,246,431	0.16
600,000	NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY WATER AND SEWER SYSTE 5.882% 15/06/2044	596,048	0.03	1,940,000	AEP TEXAS INC 5.45% 15/05/2029	1,899,570	0.10
500,000	NEW YORK CITY 5.968% 01/03/2036	498,788	0.02	1,355,000	REGAL REYNORD CORPORATION 6.30% 15/02/2030	1,346,861	0.06
5,000,000	UNITED STATES OF AMERICA 3.25% 30/06/2027	4,717,113	0.23		<i>Matériel et équipement technologique</i>	24,620,932	1.18
14,725,400	UNITED STATES OF AMERICA 3.50% 15/02/2033	13,238,462	0.63	2,250,000	BROADCOM INC 3.419% 144A 15/04/2033	1,905,188	0.09
60,300,000	UNITED STATES OF AMERICA 4.00% 31/08/2026	57,784,619	2.77	1,315,000	BROADCOM INC 4.15% 144A 15/04/2032	1,190,599	0.06
36,000,000	UNITED STATES OF AMERICA 4.00% 31/10/2026	34,693,838	1.66	6,500,000	BROADCOM INC 4.926% 144A 15/05/2037	5,981,192	0.28
59,000,000	UNITED STATES OF AMERICA 4.00% 31/10/2029	56,342,989	2.70	1,025,000	BROADCOM INC 5.05% 12/07/2029	993,958	0.05
19,040,000	UNITED STATES OF AMERICA 4.25% 28/02/2029	18,311,118	0.88	1,840,000	CDW LLC AND CDW FINANCE CORP 5.55% 22/08/2034	1,758,297	0.08
66,000,000	UNITED STATES OF AMERICA 4.25% 30/11/2029	63,042,690	3.03	1,275,000	FLEX LTD 5.25% 15/01/2032	1,214,187	0.06
35,591,700	UNITED STATES OF AMERICA 4.375% 15/08/2043	32,373,667	1.55	2,110,000	LIGHTNING POWER LLC 7.25% 144A 15/08/2032	2,099,873	0.10
60,000,000	UNITED STATES OF AMERICA 4.375% 30/11/2028	57,988,294	2.78	2,985,000	MICROCHIP TECHNOLOGY INC 5.05% 15/02/2030	2,865,168	0.14
56,539,400	UNITED STATES OF AMERICA 4.625% 30/09/2030	55,138,544	2.64	3,650,000	SK HYNIX INC 2.375% 144A 19/01/2031	2,952,112	0.14
149,060,000	USA T-BONDS 3.125% 15/05/2048	108,029,822	5.19	565,000	SK HYNIX INC 5.50% 144A 16/01/2029	548,156	0.03
15,106,200	WI TREASURY SEC 3.625% 30/04/2028	14,224,746	0.68	3,756,000	SKYWORKS SOLUTIONS INC 3.00% 01/06/2031	3,112,202	0.15
	<i>Industrie générale</i>	12,652,032	0.61		<i>Métaux industriels et mine</i>	7,123,586	0.34
650,000	AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAA07)	648,117	0.03	1,260,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	1,195,801	0.06
250,000	AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)	253,815	0.01	3,230,000	FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	3,211,285	0.15
1,440,000	CRESTWOOD MIDSTREAM PARTNERS LP/CRESTWOOD MIDSTREAM FINANCE CORP 7.375% 144A 01/02/2031	1,456,187	0.07	700,000	FIRST QUANTUM MINERALS LTD 9.375% 144A 01/03/2029	721,206	0.03
250,000	MARLON LTD VAR 09/06/2031	242,878	0.01	2,080,000	STEEL DYNAMICS INC 5.375% 15/08/2034	1,995,294	0.10
1,700,000	OWENS CORNING 5.70% 15/06/2034	1,670,482	0.08		<i>Pétrole, gaz et charbon</i>	44,923,752	2.15
750,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAD46)	744,785	0.04	155,000	AKER BP ASA 6.00% 144A 13/06/2033	150,294	0.01
750,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAE29)	739,172	0.04	775,000	BOARDWALK PIPELINES LP 3.60% 01/09/2032	654,817	0.03
1,760,000	ROYALTY PHARMA PL 5.40% 02/09/2034	1,656,644	0.08	1,590,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 5.097% 144A 01/10/2031	1,498,715	0.07
1,089,000	SEALED AIR CORP 6.50% 144A 15/07/2032	1,059,932	0.05	1,480,000	DT MIDSTREAM INCORPORATION 5.80% 144A 15/12/2034	1,438,023	0.07

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Portefeuille-titres au 31/12/24

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1,125,000	ENABLE MIDSTREAM PARTNERS LP 4.15% 15/09/2029	1,042,898	0.05		<i>Services de banque d'investissement et de courtage</i>	189,799,678	9.10
1,975,000	ENBRIDGE INC VAR 15/01/2084	2,120,088	0.10	500,000	2001 CAT RE LTD VAR 08/01/2027	499,034	0.02
1,500,000	ENBRIDGE INC VAR 15/03/2055	1,506,678	0.07	250,000	ACORN RE LTD VAR 05/11/2027	243,783	0.01
1,500,000	ENBRIDGE INC VAR 27/06/2054	1,492,815	0.07	250,000	ACORN RE LTD VAR 07/11/2025	242,516	0.01
4,000,000	ENBRIDGE INC 6.20% 15/11/2030	4,068,141	0.19	10,305,000	AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	8,686,452	0.43
6,075,000	ENERGY TRANSFER LP 5.60% 01/09/2034	5,846,666	0.28	7,145,000	AKER BP ASA 3.10% 144A 15/07/2031	5,963,711	0.30
1,869,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	1,626,364	0.08	750,000	ALAMO RE LTD VAR 07/06/2026	759,923	0.04
1,125,000	ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	998,941	0.05	500,000	ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AN03)	505,070	0.02
863,000	HALLIBURTON CO 7.60% 144A 15/08/2096	970,435	0.05	250,000	ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AP50)	252,221	0.01
600,000	HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	576,487	0.03	475,450	ALTURAS RE LTD 0% 30/09/2024	-	0.00
275,000	MPLX LP 4.50% 15/04/2038	231,845	0.01	1,588,754	ALTURAS RE LTD 0% 31/12/2027	99,729	0.00
2,920,000	MPLX LP 5.50% 01/06/2034	2,783,263	0.13	555,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	413,106	0.02
310,000	NAKILAT INC 6.267% 144A 31/12/2033	175,208	0.01	3,810,000	AMERICAN HONDA FINANCE CORP 4.85% 23/10/2031	3,604,838	0.17
2,555,000	NGPL PIPECO LLC 3.25% 144A 15/07/2031	2,128,978	0.10	4,305,000	AMERICAN HONDA FINANCE CORP 5.05% 10/07/2031	4,114,591	0.20
2,450,000	PHILLIPS 66 COMPANY 3.75% 01/03/2028	2,292,258	0.11	8,273,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	7,227,429	0.36
2,820,000	PHILLIPS 66 COMPANY 5.25% 15/06/2031	2,731,928	0.13	1,000,000	AQUILA RE I LIMITED VAR 07/06/2031	993,819	0.05
500,000	TENNESSEE GAS PIPELINE CO 8.375% 15/06/2032	552,400	0.03	1,300,000	ARCHROCK PARTNERS LP FIN 6.625% 144A 01/09/2032	1,257,956	0.06
2,022,000	VALERO ENERGY CORP 6.625% 15/06/2037	2,056,816	0.10	1,000,000	ATLAS CAPITAL DAC VAR 05/06/2029	1,012,989	0.05
1,430,000	VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	1,441,490	0.07	500,000	ATLAS CAPITAL DAC VAR 10/06/2030	546,379	0.03
565,000	VENTURE GLOBAL LNG INC 9.50% 144A 01/02/2029	603,238	0.03	2,180,000	BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031	1,896,295	0.09
5,345,000	WILLIAMS COMPANIES INC 5.15% 15/03/2034	5,020,893	0.24	600,000	BANQUE OUEST AFRICAINE D 5.00% 144A 27/07/2027	564,620	0.03
847,000	WILLIAMS COMPANIES INC 7.75% 15/06/2031	914,073	0.04	250,000	BONANZA RE LTD VAR 08/01/2026	250,072	0.01
	<i>Pharmacie et biotechnologie</i>	7,386,047	0.35	500,000	BONANZA RE LTD VAR 16/03/2025	487,306	0.02
1,890,000	AMGEN INC 5.25% 02/03/2033	1,813,670	0.09	250,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAP60)	241,429	0.01
2,885,000	CVS HEALTH CORP 5.25% 21/02/2033	2,671,474	0.13	500,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAQ44)	482,859	0.02
500,000	CVS HEALTH CORP 5.25% 30/01/2031	472,332	0.02	500,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAE55)	408,088	0.02
1,400,000	ROYALTY PHARMA PLC 5.15% 02/09/2029	1,348,556	0.06	250,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAF21)	1,219	0.00
1,145,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029	1,080,015	0.05	6,470,000	CNH INDUSTRIAL CAPITAL LLC 1.875% 15/01/2026	6,060,430	0.30
	<i>Production alimentaire</i>	4,557,333	0.22	4,465,000	CNO GLOBAL FUNDING 2.65% 144A 06/01/2029	3,900,181	0.19
2,600,000	SMITHFIELD FOODS INC 2.625% 144A 13/09/2031	2,066,768	0.10	1,120,000	CNO GLOBAL FUNDING 4.875% 144A 10/12/2027	1,077,493	0.05
2,655,000	SMITHFIELD FOODS INC 3.00% 144A 15/10/2030	2,217,457	0.11	250,000	COMMONWEALTH RE MIDCO LIMITED VAR 08/07/2025	245,220	0.01
289,000	SMITHFIELD FOODS INC 5.20% 144A 01/04/2029	273,108	0.01	500,000	CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026	504,780	0.02
	<i>Produits de soins personnels, pharmacies et épiceries</i>	1,438,627	0.07	500,000	EASTON RE PTE LTD VAR 09/01/2027	497,151	0.02
1,470,000	SOTERA HEALTH LLC 7.375% 144A 01/06/2031	1,438,627	0.07	300,000	EDEN RE II LTD VAR 20/03/2026	6,116	0.00
	<i>Services aux consommateurs</i>	1,306,050	0.06	900,000	EDEN RE II LTD 0% 17/03/2028	1,007,339	0.05
1,415,000	UBER TECHNOLOGIES INC 4.80% 15/09/2034	1,306,050	0.06	10,000	EDEN RE II LTD 0% 19/03/2027	53,746	0.00
	<i>Services d'assistance industrielle</i>	15,945,522	0.76	660,000	EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAB69)	11,189	0.00
3,600,000	BLOCK INC 6.50% 144A 15/05/2032	3,515,275	0.16	2,750,000	ENEL FINANCE INTERNATIONAL NV 2.25% 144A 12/07/2031	2,225,840	0.11
1,590,000	CAPITAL ONE FINANCIAL CORP VAR 10/05/2033	1,497,947	0.07				
2,090,000	CAPITAL ONE FINANCIAL CORP VAR 26/07/2035	2,030,055	0.10				
3,645,000	CAPITAL ONE FINANCIAL CORP VAR 29/07/2032	2,840,460	0.14				
1,250,000	FERGUSON ENTERPRISES INC 5.00% 03/10/2034	1,156,217	0.06				
1,360,000	SYNCHRONY FINANCIAL VAR 02/08/2030	1,326,273	0.06				
295,000	THE BRINKS CO 6.50% 144A 15/06/2029	288,297	0.01				
3,445,000	VERISK ANLYTCS INC 5.25% 05/06/2034	3,290,998	0.16				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,710,000	FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	2,366,219	0.11	2,720,000	KEYBANK NATIONAL ASSOCIATION 5.00% 26/01/2033	2,519,815	0.12
500,000	FLOODSMART RE LTD VAR 12/03/2027	507,991	0.02	500,000	KILIMANJARO II RE LTD VAR 08/01/2031	511,589	0.02
500,000	FLOODSMART RE LTD VAR 25/02/2025	492,265	0.02	750,000	KILIMANJARO II RE LTD VAR 30/06/2028	769,049	0.04
2,250,000	FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031	1,881,091	0.09	500,000	KILIMANJARO III RE LTD VAR 25/06/2025	493,916	0.02
6,070,000	FORD MOTOR CREDIT CO LLC 6.054% 05/11/2031	5,819,344	0.29	500,000	LONDON BRDG 2 PCC LTD VAR 06/04/2028	482,859	0.02
537,000	FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034	507,632	0.02	1,500,000	LPL HOLDINGS INC 5.70% 20/05/2027	1,466,944	0.07
4,406,000	FORD MOTOR CREDIT CO LLC 7.20% 10/06/2030	4,483,609	0.21	3,715,000	MACQUARIE GROUP LTD VAR 144A 23/06/2032	3,043,538	0.15
1,085,000	FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	1,110,011	0.05	1,250,000	MATTERHORN RE LTD VAR 08/01/2027	1,086,432	0.05
3,745,000	FOUNDRY HOLDCO LLC 5.875% 25/01/2034	3,538,600	0.17	250,000	MATTERHORN RE LTD VAR 08/12/2025	242,033	0.01
2,807,000	FOUNDRY HOLDCO LLC 5.90% 25/01/2030	2,748,556	0.13	500,000	MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49)	485,756	0.02
735,000	FOUNDRY HOLDCO LLC 6.15% 25/01/2032	716,772	0.03	250,000	MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AQ22)	245,171	0.01
1,095,000	FOUNDRY HOLDCO LLC 6.25% 25/01/2035	1,064,609	0.05	500,000	MAYFLOWER RE LTD VAR 08/07/2031	497,465	0.02
735,000	FOUNDRY HOLDCO LLC 6.40% 25/01/2038	717,560	0.03	500,000	MERNA REINSURANCE II LTD VAR 07/07/2031	509,657	0.02
250,000	FOUR LAKES RE LTD VAR 07/01/2025	241,067	0.01	500,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80)	508,136	0.02
750,000	FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82)	739,788	0.04	1,000,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47)	1,026,074	0.05
250,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAG31)	241,429	0.01	2,900,000	METROPOLITAN LIFE GLOBAL FUNDING I 5.15% 144A 28/03/2033	2,772,602	0.13
250,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAH14)	241,429	0.01	710,000	MITER BRANDS MIWOD BORR 6.75% 144A 01/04/2032	689,972	0.03
1,050,000	FOUR LAKES RE LTD VAR 07/01/2030	1,037,883	0.05	1,250,000	MYSTIC RE IV LTD VAR 08/01/2026	1,269,073	0.06
2,275,000	FREEDOM MORTGAGE HOLDING LLC 9.125% 144A 15/05/2031	2,269,881	0.11	1,000,000	MYSTIC RE IV LTD VAR 08/01/2027	1,013,810	0.05
2,270,000	FREEDOM MORTGAGE HOLDING LLC 9.25% 144A 01/02/2029	2,262,656	0.11	500,000	MYSTIC RE IV LTD VAR 12/01/2032	482,859	0.02
1,350,000	GALILEO RE LTD VAR 07/01/2032	1,366,362	0.07	1,770,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.50% 144A 01/08/2029	1,707,439	0.08
250,000	GALILEO RE LTD VAR 08/01/2030	246,065	0.01	5,130,000	NOMURA HOLDINGS INC 2.999% 22/01/2032	4,226,813	0.20
3,990,000	GENTING NEW YORK INC 7.25% 144A 01/10/2029	3,971,042	0.19	500,000	NORTHSHORE RE II LTD VAR 08/07/2025	497,441	0.02
4,055,000	GOLDMAN SACHS GROUP INC VAR 21/07/2032	3,272,743	0.16	475,000	NOVARTIS CAPITALN CORP 4.70% 18/09/2054	405,720	0.02
2,935,000	GOLDMAN SACHS GROUP INC VAR 21/10/2032	2,397,658	0.11	7,081,000	PUGET ENERGY INC 4.10% 15/06/2030	6,424,049	0.32
4,742,000	HEALTHCARE TRUST OF AMERICA HOLDINGS LP 3.10% 15/02/2030	4,112,008	0.20	1,500,000	QUEEN STREET 2023 RE DAC VAR 08/12/2025	1,496,089	0.07
500,000	HERBIE RE LTD VAR 08/01/2029	482,859	0.02	750,000	RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	765,536	0.04
250,000	HERBIE RE LTD VAR 08/01/2030	241,067	0.01	1,000,000	SANDERS RE II LTD VAR 07/04/2025	969,686	0.05
931,000	HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031	750,752	0.04	2,500,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAA95)	2,414,293	0.12
164,000	HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030	139,882	0.01	3,000,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAB78)	2,897,151	0.14
781,000	HIGHWOODS REALTY LTD PARTNERSHIP 4.125% 15/03/2028	723,083	0.03	500,000	SANDERS RE III LTD VAR 05/06/2026	510,575	0.02
2,650,000	HILCORP ENERGY CO 6.875% 144A 15/05/2034	2,390,221	0.11	750,000	SANDERS RE III LTD VAR 07/04/2028	754,817	0.04
1,350,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	1,227,803	0.06	250,000	SANDERS RE III LTD VAR 08/04/2030	254,998	0.01
1,765,000	HILTON GRAND ACA LLC IN 6.625% 144A 15/01/2032	1,711,070	0.08	750,000	SANDERS RE III LTD VAR 09/04/2029	725,845	0.03
3,310,000	HYUNDAI CAPITAL AMERICA INC 5.80% 144A 01/04/2030	3,262,979	0.16	7,103	SECTOR RE V LTD 0% 01/12/2027	155,804	0.01
1,640,000	HYUNDAI CAPITAL AMERICA INC 6.20% 144A 21/09/2030	1,648,996	0.08	3,000,000	SECTOR RE V LTD 0% 01/12/2028	3,975,074	0.19
750,000	INTEGRITY RE LTD VAR 06/06/2025	757,243	0.04	6,167,000	SUN COMMUNITITES OPERATING LIMITED PARTNERSHIP 5.70% 15/01/2033	5,931,456	0.29
2,100,000	ITC HOLDINGS CORP 5.65% 144A 09/05/2034	2,045,102	0.10	2,085,000	SUNTORY HOLDINGS LTD 5.124% 144A 11/06/2029	2,021,635	0.10
3,120,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	3,108,008	0.15	500,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)	507,146	0.02
1,000,000	KEYBANK NATIONAL ASSOCIATION 4.15% 08/08/2025	960,676	0.05	250,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)	249,614	0.01
1,833,000	KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032	1,679,191	0.08	2,370,000	TOYOTA MOTOR CREDIT CORP 4.60% 10/10/2031	2,228,807	0.11
				1,360,000	UNITED AIRLINES 2024 1 PASS THROUGH TRUST 5.45% 15/08/2038	1,305,364	0.06

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
877,000	UNITED WHOLESAME MTGE LLC 5.50% 144A 15/04/2029	815,225	0.04	1,000,000	AMERN HOMES 4 RENT 2015 SFRI TR 5.885% 17/04/2052	963,790	0.05
650,000	URSA RE LTD VAR 06/12/2025	642,499	0.03	3,000,000	ARBOR REALTY COLLATERALIZED LOAN OBLIGATION FRN 15/08/2034	2,884,441	0.15
1,000,000	VITALITY RE VIII LTED VAR 06/01/2026	963,689	0.05	2,900,000	ARBOR REALTY COLLATERALIZED LOAN VAR 15/01/2037	2,790,228	0.13
1,040,000	ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028	1,008,042	0.05	5,000,000	ARBOR REALTY COLLATERALIZED LOAN VAR 15/05/2037	4,830,715	0.24
	<i>Transport industriel</i>	16,576,507	0.79	3,600,000	BANC OF AMERICA MORTGAGE 2003 L TRUST VAR 25/01/2034	15,108	0.00
2,415,000	AVIS BUDGET CAR RENT LLC 8.00% 144A 15/02/2031	2,390,139	0.11	2,000,000	BATTALION CLO X LTD FRN 15/07/2031	1,734,271	0.08
1,010,000	AVIS BUDGET CAR RENT LLC 8.25% 144A 15/01/2030	1,006,859	0.05	5,000,000	BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	-	0.00
980,000	ELEMENT FLEET MANAGEMENT CORP 5.643% 144A 13/03/2027	959,974	0.05	610,000	BRAZOS HIGHER EDUCATION AUTHORITY INC FRN 27/10/2036	256,065	0.01
3,290,000	ELEMENT FLEET MANAGEMENT CORP 6.319% 144A 04/12/2028	3,312,717	0.15	1,570,000	BSPRT 2018-FL4 ISSUER LTD / LLC VAR 15/02/2037	1,500,212	0.07
3,294,000	METHANEX US OPERATIONS INC 6.25% 144A 15/03/2032	3,148,084	0.14	1,850,000	BWAY 2013 1515 MORTGAGE TRUST 3.454% 10/03/2033	1,687,902	0.08
1,000,000	PENSKE TRUCK LEASING CO LP 4.40% 144A 01/07/2027	953,279	0.05	3,800,000	CENTEX HOME EQUITY LOAN TRUST 2003-A VAR 25/03/2033	-	0.00
800,000	PENSKE TRUCK LEASING CO LP 5.35% 144A 12/01/2027	778,244	0.04	3,000,000	CHURCHILL MIDDLE MRKT CLO LTD VAR 24/10/2033	2,930,384	0.15
3,120,000	PENSKE TRUCK LEASING CO LP 5.55% 144A 01/05/2028	3,058,594	0.15	4,000,000	CITIGROUP MORTGAGE LOAN TRUST VAR 25/03/2061	3,287,778	0.17
585,000	PENSKE TRUCK LEASING CO LP 6.05% 144A 01/08/2028	581,661	0.03	2,500,000	CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAE13)	1,913,130	0.09
385,000	VELOCITY VEHICLE GROUP LLC 8.00% 144A 01/06/2029	386,956	0.02	2,000,000	COMM 2016 CCRE28 MORTGAGE TRUST 3.651% 10/02/2049	1,644,959	0.08
	<i>Voyages et loisirs</i>	16,114,480	0.77	750,000	COMM 2016 DC2 MORTGAGE TRUST FRN 25/09/2042	32,340	0.00
604,000	CARNIVAL CORPORATION 6.00% 144A 01/05/2029	582,774	0.03	20,100,000	COMMERCIAL 2006-C7 MORTGAGE TRUST VAR 15/07/2047	-	0.00
675,000	CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034	654,075	0.03	1,500,000	CREDIT SUISSE COMMERCIAL MORTGAGE TRUST 5.00% 25/04/2037	11,558	0.00
3,990,000	DARDEN RESTAURANTS 6.30% 10/10/2033	4,042,404	0.19	1,075,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBB33)	984,601	0.05
1,120,000	DELTA AIR LINES INC 4.75% 144A 20/10/2028	1,067,640	0.05	450,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBE71)	414,269	0.02
848,000	JETBLUE AIRWAYS CORP 4.00% 15/11/2032	567,467	0.03	2,400,000	CSMC TRUST 2015 WIN1 VAR 25/07/2043	243,007	0.01
300,000	LAS VEGAS SANDS CORP 6.00% 15/08/2029	293,620	0.01	3,000,000	ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAG86)	2,898,837	0.15
6,770,000	MARRIOTT INTERNATIONAL INC 3.50% 15/10/2032	5,773,426	0.28	2,350,000	ELM TRUST 2.286% 20/10/2029	758,426	0.04
1,270,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	1,204,556	0.06	2,575,000	FANNIE MAE FRN 25/05/2030 USD (ISIN US30711XUV45)	2,435,034	0.12
2,000,000	ROYAL CARIBBEAN CRUISES LTD 6.00% 144A 01/02/2033	1,928,518	0.09	4,020,000	FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)	476,798	0.02
	Titres adossés à des crédits hypothécaires ou mobiliers	772,032,550	37.00	2,510,000	FANNIE MAE FRN 25/11/2039	205,910	0.01
	<i>Banques</i>	35,807	0.00	6,400,000	FANNIE MAE VAR 25/03/2038 USD (ISIN US31396YKR26)	8,495	0.00
1,275,000	SALOMON BROTHERS MORTGAGE SECURITIES VII INC VAR 25/01/2033	35,807	0.00	8,000,000	FANNIE MAE VAR 25/03/2038 USD (ISIN US31396YXH07)	8,953	0.00
	<i>Finance et services de crédit</i>	757,989,418	36.33	705,000	FANNIE MAE VAR 25/12/2041 USD (ISIN US20754BAB71)	699,217	0.03
500,000	522 FUNDING CLO 2018 2A LTD FRN 20/04/2031	485,610	0.02	1,175,000	FANNIE MAE 0% 25/10/2043 USD (ISIN US3136AGZD72)	169,751	0.01
3,000,000	522 FUNDING CLO 2018 2A LTD VAR 23/10/2034	2,859,029	0.14	520,000	FANNIE MAE 0% 25/10/2043 USD (ISIN US3136AGZR68)	79,287	0.00
1,500,000	AGL CLO 1 LTD VAR 21/01/2035	1,461,626	0.07	17,760,000	FANNIE MAE 1.50% 01/03/2042	12,790,765	0.62
3,000,000	AMERICAN CREDIT ACCEPTANCE RECEIVABLES TRUST 2012-1 4.87% 13/11/2028	2,879,662	0.15				
500,000	AMERN HOMES 4 RENT 2015 SFRI TR 5.639% 17/04/2052	482,105	0.02				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	FANNIE MAE 2.00% 01/01/2028 USD (ISIN US01F0204143)	852,714	0.04	12,000,000	FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140QKNV66)	6,917,559	0.34
255,000	FANNIE MAE 2.00% 01/01/2051 USD (ISIN US3140HNMA78)	143,886	0.01	337,000	FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54)	249,990	0.01
136,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140MFKW28)	95,849	0.00	3,273,000	FANNIE MAE 2.50% 01/06/2046	1,885,898	0.09
386,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140M2NG30)	260,526	0.01	700,000	FANNIE MAE 2.50% 01/07/2030 USD (ISIN US3138WE3F49)	83,160	0.00
1,900,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140MHSS99)	1,205,960	0.06	1,155,000	FANNIE MAE 2.50% 01/07/2030 USD (ISIN US3138WFAC00)	148,811	0.01
665,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140MHSU46)	416,729	0.02	25,000	FANNIE MAE 2.50% 01/07/2045	8,323	0.00
4,450,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140QNLW07)	2,993,259	0.15	153,980	FANNIE MAE 2.50% 01/08/2043	24,930	0.00
3,447,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140XPVQ93)	2,495,645	0.12	74,903	FANNIE MAE 2.50% 01/08/2045	8,151	0.00
552,000	FANNIE MAE 2.00% 01/11/2050	274,536	0.01	200,000	FANNIE MAE 2.50% 01/09/2050	88,037	0.00
5,047,000	FANNIE MAE 2.00% 01/11/2051 USD (ISIN US3140M7PV75)	2,990,328	0.15	3,966,000	FANNIE MAE 2.50% 01/09/2051	2,713,340	0.13
4,046,000	FANNIE MAE 2.00% 01/11/2051 USD (ISIN US3140QMLV41)	2,479,345	0.12	100,000	FANNIE MAE 2.50% 01/10/2050	47,103	0.00
7,856,000	FANNIE MAE 2.00% 01/12/2041	4,931,951	0.25	3,773,000	FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38)	2,774,013	0.13
140,000	FANNIE MAE 2.00% 01/12/2050	75,433	0.00	125,000	FANNIE MAE 2.50% 01/12/2042 USD (ISIN US3138NWT668)	24,649	0.00
8,324,000	FANNIE MAE 2.00% 02/01/2042	5,270,462	0.26	145,000	FANNIE MAE 2.50% 01/12/2042 USD (ISIN US31417EF976)	27,135	0.00
100,000	FANNIE MAE 2.50% 01/01/2043	18,757	0.00	100,000	FANNIE MAE 2.50% 01/12/2043	12,152	0.00
50,000	FANNIE MAE 2.50% 01/01/2046	10,310	0.00	400,000	FANNIE MAE 2.50% 01/12/2050	228,552	0.01
10,466,000	FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93)	7,722,191	0.38	2,200,000	FANNIE MAE 3.00% 01/02/2047	1,655,955	0.08
50,000	FANNIE MAE 2.50% 01/02/2043 USD (ISIN US3138W12A49)	9,248	0.00	4,900,000	FANNIE MAE 3.00% 01/02/2057	1,560,107	0.07
1,369,433	FANNIE MAE 2.50% 01/02/2043 USD (ISIN US31417FMM76)	289,216	0.01	625,000	FANNIE MAE 3.00% 01/03/2029	42,167	0.00
50,000	FANNIE MAE 2.50% 01/02/2043 USD (ISIN US31417FMN59)	9,983	0.00	400,000	FANNIE MAE 3.00% 01/03/2047	237,984	0.01
680,000	FANNIE MAE 2.50% 01/02/2052	498,795	0.02	556,436	FANNIE MAE 3.00% 01/04/2031	82,040	0.00
175,000	FANNIE MAE 2.50% 01/03/2043	28,860	0.00	1,800,000	FANNIE MAE 3.00% 01/04/2047	546,623	0.03
50,000	FANNIE MAE 2.50% 01/03/2044	18,665	0.00	32,787,000	FANNIE MAE 3.00% 01/06/2052 USD (ISIN US31418ED649)	23,557,444	1.14
7,811,802	FANNIE MAE 2.50% 01/03/2047	5,740,162	0.29	1,285,000	FANNIE MAE 3.00% 01/10/2030	231,403	0.01
3,509,139	FANNIE MAE 2.50% 01/04/2042	2,668,438	0.13	1,190,740	FANNIE MAE 3.00% 25/01/2028	1,422	0.00
50,000	FANNIE MAE 2.50% 01/04/2043	13,734	0.00	1,287,431	FANNIE MAE 3.00% 25/02/2028	1,142	0.00
446,370	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138XZSU60)	130,934	0.01	6,060,458	FANNIE MAE 3.00% 25/12/2027	4,378	0.00
255,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YBWS81)	55,117	0.00	911,000	FANNIE MAE 3.50% 01/01/2048	737,940	0.04
200,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YD4G11)	26,782	0.00	187,000	FANNIE MAE 3.50% 01/02/2047	55,936	0.00
530,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YGW811)	140,568	0.01	888,684	FANNIE MAE 3.50% 01/02/2048	202,230	0.01
225,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YMN214)	45,426	0.00	1,268,000	FANNIE MAE 3.50% 01/02/2049	50,442	0.00
100,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YPCB62)	22,791	0.00	1,000,000	FANNIE MAE 3.50% 01/03/2029	46,500	0.00
230,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YPWD09)	51,486	0.00	97,911	FANNIE MAE 3.50% 01/04/2045	10,303	0.00
4,645,000	FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XM4Y91)	3,350,922	0.17	52,771	FANNIE MAE 3.50% 01/04/2046	11,558	0.00
25,000	FANNIE MAE 2.50% 01/05/2045	4,873	0.00	222,000	FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140MJF837)	120,827	0.01
2,791,000	FANNIE MAE 2.50% 01/05/2046	1,772,716	0.08	73,205	FANNIE MAE 3.50% 01/05/2045	9,745	0.00
				1,515,000	FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140XNNX88)	1,214,094	0.06
				4,889,000	FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140X4D607)	1,795,787	0.09
				1,745,918	FANNIE MAE 3.50% 01/05/2056	546,063	0.03
				103,494	FANNIE MAE 3.50% 01/06/2045 USD (ISIN US3138YXQH11)	10,521	0.00
				203,588	FANNIE MAE 3.50% 01/06/2045 USD (ISIN US31418BTC09)	27,505	0.00
				1,085,823	FANNIE MAE 3.50% 01/07/2049	303,648	0.01
				121,019	FANNIE MAE 3.50% 01/08/2045 USD (ISIN US3140E25X52)	25,142	0.00

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
88,565	FANNIE MAE 3.50% 01/08/2045 USD (ISIN US31418BUA24)	21,537	0.00	708,000	FANNIE MAE 5.00% 01/09/2049	171,622	0.01
1,430,000	FANNIE MAE 3.50% 01/09/2033	151,788	0.01	991,824	FANNIE MAE 5.00% 01/10/2044	47,406	0.00
425,000	FANNIE MAE 3.50% 01/10/2041	66,071	0.00	112,000	FANNIE MAE 5.00% 01/12/2044	95,955	0.00
2,790,000	FANNIE MAE 3.50% 01/10/2042	195,724	0.01	10,430,274	FANNIE MAE 5.00% 25/11/2038	1,691	0.00
240,277	FANNIE MAE 3.50% 01/10/2046	71,383	0.00	753,000	FANNIE MAE 5.50% 01/02/2053	611,540	0.03
413,000	FANNIE MAE 3.50% 01/10/2047	69,483	0.00	560,000	FANNIE MAE 5.50% 01/03/2053	471,448	0.02
3,107,000	FANNIE MAE 3.50% 01/10/2049	1,404,188	0.07	826,000	FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XHXV45)	561,179	0.03
7,924,000	FANNIE MAE 3.50% 01/11/2041	2,329,224	0.11	1,830,000	FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XJE746)	1,258,345	0.06
257,414	FANNIE MAE 3.50% 01/11/2047	62,819	0.00	85,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYU92)	64,171	0.00
1,500,000	FANNIE MAE 3.50% 01/12/2042	186,123	0.01	505,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHF74)	385,793	0.02
143,237	FANNIE MAE 3.50% 01/12/2046	32,984	0.00	231,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHG57)	197,082	0.01
1,232,000	FANNIE MAE 3.50% 01/12/2047	398,195	0.02	492,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDYR20)	429,174	0.02
2,197,117	FANNIE MAE 4.00% 01/01/2047	224,881	0.01	747,000	FANNIE MAE 5.50% 01/05/2049	175,439	0.01
26,146	FANNIE MAE 4.00% 01/02/2039	561	0.00	527,000	FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKTM31)	461,097	0.02
1,603,000	FANNIE MAE 4.00% 01/04/2044	1,315,548	0.06	120,000	FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKU253)	110,736	0.01
519,389	FANNIE MAE 4.00% 01/05/2046	84,349	0.00	2,013,000	FANNIE MAE 5.50% 01/07/2054 USD (ISIN US3140AHQW57)	1,908,162	0.09
62,000	FANNIE MAE 4.00% 01/05/2051	11,975	0.00	4,090,000	FANNIE MAE 5.50% 01/10/2035	65,128	0.00
718,000	FANNIE MAE 4.00% 01/07/2051	564,548	0.03	905,000	FANNIE MAE 5.50% 01/12/2033	20,522	0.00
75,000	FANNIE MAE 4.00% 01/08/2051	36,701	0.00	623,909	FANNIE MAE 5.50% 01/12/2038	73,926	0.00
687,000	FANNIE MAE 4.00% 01/09/2051	557,916	0.03	2,034,607	FANNIE MAE 5.50% 04/01/2036	4,647	0.00
5,300,000	FANNIE MAE 4.00% 01/10/2040	628,540	0.03	720,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCL56)	640,319	0.03
232,490	FANNIE MAE 4.00% 01/10/2045	36,814	0.00	230,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCW12)	200,578	0.01
2,599,000	FANNIE MAE 4.00% 01/10/2052	2,098,574	0.10	237,000	FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9AZ01)	199,930	0.01
838,000	FANNIE MAE 4.00% 01/11/2043	182,058	0.01	85,000	FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9BE62)	71,487	0.00
193,167	FANNIE MAE 4.00% 01/11/2045	21,739	0.00	400,000	FANNIE MAE 6.00% 01/02/2054 USD (ISIN US3140YWP800)	326,746	0.02
1,045,000	FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31419AVT14)	120,411	0.01	61,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDU886)	29,012	0.00
640,000	FANNIE MAE 4.00% 01/12/2042	46,609	0.00	77,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NEAF21)	52,058	0.00
1,584,000	FANNIE MAE 4.00% 25/11/2050	131,227	0.01	200,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140AAQ671)	187,360	0.01
526,000	FANNIE MAE 4.50% 01/01/2044	431,246	0.02	300,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140A3B774)	290,831	0.01
1,287,000	FANNIE MAE 4.50% 01/02/2047	1,042,629	0.05	300,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140NQG491)	289,288	0.01
50,000	FANNIE MAE 4.50% 01/03/2047	40,824	0.00	460,000	FANNIE MAE 6.00% 01/04/2038	4,145	0.00
220,442	FANNIE MAE 4.50% 01/04/2045	19,210	0.00	109,000	FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140NBY213)	104,350	0.01
197,000	FANNIE MAE 4.50% 01/06/2045	26,342	0.00	195,000	FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140XNFB41)	167,045	0.01
248,040	FANNIE MAE 4.50% 01/06/2046	36,666	0.00	100,000	FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AAQS92)	96,042	0.00
3,534,286	FANNIE MAE 4.50% 01/07/2048	563,212	0.03	700,000	FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AAR828)	641,045	0.03
1,622,779	FANNIE MAE 4.50% 01/09/2039	276,378	0.01				
2,300,000	FANNIE MAE 4.50% 01/09/2043	614,299	0.03				
612,899	FANNIE MAE 4.50% 01/09/2053	196,108	0.01				
1,526,170	FANNIE MAE 4.50% 01/11/2056	542,041	0.03				
2,431,000	FANNIE MAE 4.50% 01/12/2042	281,897	0.01				
400,000	FANNIE MAE 4.50% 25/06/2029	925	0.00				
12,870,858	FANNIE MAE 5.00% 01/01/2038	48,933	0.00				
50,442	FANNIE MAE 5.00% 01/01/2045	2,474	0.00				
268,000	FANNIE MAE 5.00% 01/02/2053	227,404	0.01				
47,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3133C0TY89)	42,850	0.00				
457,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NDGZ48)	383,625	0.02				
400,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NGX966)	297,034	0.01				
2,482,936	FANNIE MAE 5.00% 01/05/2041	47,058	0.00				
1,172,938	FANNIE MAE 5.00% 01/05/2044	35,801	0.00				
2,000,000	FANNIE MAE 5.00% 01/08/2052	1,515,167	0.07				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
700,000	FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AASK49)	673,755	0.03	93,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3133C05Q15)	77,462	0.00
1,300,000	FANNIE MAE 6.00% 01/05/2053	1,094,175	0.05	104,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NBVY75)	77,856	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLD79)	77,581	0.00	200,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGAY67)	127,473	0.01
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLF28)	96,204	0.00	98,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYG95)	87,557	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG01)	95,617	0.00	111,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYH78)	108,613	0.01
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLJ40)	95,819	0.00	100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAKY25)	98,831	0.00
200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLN51)	87,433	0.00	100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAMY07)	98,905	0.00
200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLP00)	164,638	0.01	100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AANC77)	44,548	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMRB59)	89,014	0.00	200,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AARS83)	142,608	0.01
160,000	FANNIE MAE 6.00% 01/07/2038	998	0.00	400,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AASN87)	368,435	0.02
800,000	FANNIE MAE 6.00% 01/08/2054	773,903	0.04	100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAVG99)	98,802	0.00
400,000	FANNIE MAE 6.00% 01/09/2053	337,432	0.02	100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAYS01)	99,030	0.00
200,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140AKQZ18)	194,344	0.01	240,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140YWMD24)	236,489	0.01
300,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140APER17)	291,079	0.01	3,214,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US31418E5R79)	2,678,259	0.13
1,621,634	FANNIE MAE 6.00% 01/10/2037	6,236	0.00	100,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ACJU87)	99,244	0.00
2,760,000	FANNIE MAE 6.00% 01/10/2040	56,926	0.00	400,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGT25)	394,178	0.02
2,300,000	FANNIE MAE 6.00% 01/11/2053	1,923,107	0.09	200,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGU97)	179,873	0.01
76,000	FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140M9AV96)	39,701	0.00	100,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPE54)	89,275	0.00
200,000	FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140A8KC51)	196,944	0.01	830,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPG03)	636,457	0.03
100,000	FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140YXNB32)	99,064	0.00	690,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPM70)	613,530	0.03
200,000	FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140YXXX42)	149,852	0.01	160,000	FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADBJ97)	139,288	0.01
549,000	FANNIE MAE 6.50% 01/03/2053	439,046	0.02	150,000	FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADBK60)	133,952	0.01
300,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140AA4E49)	296,429	0.01	300,000	FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADGV70)	295,963	0.01
200,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F475)	177,353	0.01	270,000	FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140AE6E49)	261,736	0.01
300,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F541)	237,715	0.01	4,233,000	FANNIE MAE 6.50% 01/06/2054 USD (ISIN US31418E7C82)	3,637,378	0.18
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9LT50)	87,886	0.00	100,000	FANNIE MAE 6.50% 01/10/2053 USD (ISIN US3140NSKU73)	69,563	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9L408)	98,450	0.00	200,000	FANNIE MAE 6.50% 01/11/2053	182,395	0.01
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92K59)	97,172	0.00	750,000	FANNIE MAE 6.50% 01/12/2053	633,275	0.03
200,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92L33)	180,845	0.01	200,000	FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAM52)	183,564	0.01
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92M16)	82,104	0.00	200,000	FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAR40)	166,537	0.01
200,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92P47)	165,485	0.01	200,000	FANNIE MAE 7.00% 01/08/2054	200,047	0.01
200,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92Q20)	162,461	0.01				
200,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92R03)	187,400	0.01				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
4,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 01/04/2042	2,580,887	0.12	1,287,000	FREDDIE MAC 3.00% 01/08/2051	864,054	0.04
940,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2045	719,163	0.03	565,000	FREDDIE MAC 3.00% 01/09/2042	131,437	0.01
125,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7T913)	111,483	0.01	664,000	FREDDIE MAC 3.00% 01/09/2052	481,087	0.02
208,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7UC20)	164,774	0.01	4,025,000	FREDDIE MAC 3.00% 01/11/2042	699,482	0.03
104,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/04/2053	83,502	0.00	982,000	FREDDIE MAC 3.00% 01/12/2046	750,451	0.04
300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/04/2054	290,551	0.01	1,141,856	FREDDIE MAC 3.00% 15/08/2027	869	0.00
805,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2053	614,769	0.03	2,796,086	FREDDIE MAC 3.00% 15/10/2027	2,524	0.00
106,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/03/2053	90,774	0.00	71,562	FREDDIE MAC 3.50% 01/01/2046	22,779	0.00
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/04/2054	98,998	0.00	41,014	FREDDIE MAC 3.50% 01/01/2048	11,279	0.00
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140ACW410)	87,112	0.00	425,300	FREDDIE MAC 3.50% 01/02/2043	52,474	0.00
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140AFVM54)	99,227	0.00	1,949,000	FREDDIE MAC 3.50% 01/03/2048	1,532,061	0.07
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.00% 01/06/2054	59,413	0.00	894,000	FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9MF82)	567,421	0.03
2,500,000	FIRST EAGLE COMMERCIAL LOAN FUNDING 2016 LLC VAR 25/01/2032	2,430,869	0.12	53,000	FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9W676)	43,459	0.00
3,762,000	FLAGSTAR MORTGAGE TRUST VAR 25/09/2048	2,780,719	0.13	825,000	FREDDIE MAC 3.50% 01/05/2042	150,556	0.01
3,902,000	FLAGSTAR MORTGAGE TRUST 2018 VAR 25/03/2048	2,654,188	0.13	1,850,000	FREDDIE MAC 3.50% 01/07/2029	123,608	0.01
4,035,000	FLAGSTR MORTGAGE TRUST 2017 VAR 25/10/2047	2,732,611	0.13	80,208	FREDDIE MAC 3.50% 01/07/2043	18,391	0.00
1,317,000	FREDDIE MAC SEASONED CREDIT RISK TRANSFER TRU VAR 25/01/2056	1,148,750	0.06	90,000	FREDDIE MAC 3.50% 01/07/2045	26,828	0.00
6,495,000	FREDDIE MAC VAR 15/08/2042	122,338	0.01	3,059,000	FREDDIE MAC 3.50% 01/07/2052	2,245,091	0.11
4,750,000	FREDDIE MAC VAR 25/05/2057	3,030,812	0.16	600,000	FREDDIE MAC 3.50% 01/08/2045	126,202	0.01
997,500	FREDDIE MAC VAR 25/07/2030	715,444	0.03	700,000	FREDDIE MAC 3.50% 01/09/2049	415,989	0.02
820,000	FREDDIE MAC VAR 25/07/2056	762,694	0.04	1,001,494	FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GKM947)	154,104	0.01
1,170,000	FREDDIE MAC VAR 25/09/2055	657,481	0.03	1,001,378	FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GLCC63)	38,479	0.00
12,855,000	FREDDIE MAC 1.50% 01/03/2042	9,235,988	0.45	6,550,000	FREDDIE MAC 3.50% 01/12/2046	5,147,953	0.26
575,000	FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3132E04W90)	414,282	0.02	8,830,000	FREDDIE MAC 3.50% 01/12/2049	1,544,826	0.07
220,000	FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3133KNMZ32)	144,860	0.01	695,000	FREDDIE MAC 4.00% 01/04/2047	105,470	0.01
129,000	FREDDIE MAC 2.00% 01/02/2042	78,030	0.00	238,000	FREDDIE MAC 4.00% 01/04/2051	52,358	0.00
880,000	FREDDIE MAC 2.00% 01/02/2052	545,138	0.03	1,297,000	FREDDIE MAC 4.00% 01/05/2044	953,191	0.05
1,632,000	FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132DSJJ24)	1,150,361	0.06	360,000	FREDDIE MAC 4.00% 01/06/2050	85,938	0.00
472,000	FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132E05S79)	334,666	0.02	90,000	FREDDIE MAC 4.00% 01/09/2051	46,797	0.00
700,000	FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3133B6DL13)	452,158	0.02	279,000	FREDDIE MAC 4.00% 01/10/2042	227,218	0.01
2,900,000	FREDDIE MAC 2.00% 01/05/2052	2,097,515	0.10	114,000	FREDDIE MAC 4.00% 01/11/2042	5,048	0.00
1,010,000	FREDDIE MAC 2.00% 01/10/2051	612,521	0.03	1,361,000	FREDDIE MAC 4.00% 01/12/2052	1,103,557	0.05
2,800,000	FREDDIE MAC 2.50% 01/01/2051	1,920,071	0.09	6,793,604	FREDDIE MAC 4.00% 15/05/2026	19	0.00
12,425,000	FREDDIE MAC 2.50% 01/05/2051	7,153,598	0.35	2,500,000	FREDDIE MAC 4.00% 25/05/2050	182,143	0.01
1,106,000	FREDDIE MAC 3.00% 01/03/2031	126,266	0.01	1,900,000	FREDDIE MAC 4.00% 25/12/2050	183,372	0.01
80,078	FREDDIE MAC 3.00% 01/06/2045	23,447	0.00	838,485	FREDDIE MAC 4.50% 15/08/2028	11	0.00
710,697	FREDDIE MAC 3.00% 01/08/2046	182,055	0.01	6,050,000	FREDDIE MAC 4.75% 25/03/2058	5,520,074	0.27
				4,830,000	FREDDIE MAC 4.75% 25/11/2057	3,450,647	0.18
				206,000	FREDDIE MAC 5.00% 01/03/2044	172,681	0.01
				50,000	FREDDIE MAC 5.00% 01/03/2053	45,571	0.00
				134,000	FREDDIE MAC 5.00% 01/04/2053	121,338	0.01
				150,000	FREDDIE MAC 5.00% 01/05/2040	123,208	0.01
				300,000	FREDDIE MAC 5.00% 01/12/2039	21,381	0.00
				1,100,000	FREDDIE MAC 5.00% 01/12/2050	701,067	0.03
				19,000	FREDDIE MAC 5.50% 01/01/2039	15,507	0.00
				124,000	FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BWX575)	107,205	0.01
				104,000	FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BXW724)	92,535	0.00
				475,000	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DSDG49)	402,439	0.02

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Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
54,000	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C06U18)	47,814	0.00	300,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US3133CTZ855)	286,737	0.01
1,015,504	FREDDIE MAC 5.50% 01/05/2039	806,271	0.04	290,000	FREDDIE MAC 6.00% 01/10/2052	226,647	0.01
118,000	FREDDIE MAC 5.50% 01/06/2041	100,142	0.00	140,000	FREDDIE MAC 6.00% 01/12/2036	1,234	0.00
967,000	FREDDIE MAC 5.50% 01/07/2049	670,650	0.03	950,305	FREDDIE MAC 6.00% 01/12/2054 USD (ISIN US31425UNV34)	929,325	0.04
1,999,948	FREDDIE MAC 5.50% 01/07/2054 USD (ISIN US3133WGA549)	1,907,517	0.09	1,875,000	FREDDIE MAC 6.00% 15/04/2037	121,955	0.01
500,000	FREDDIE MAC 6.00% 01/02/2053	434,305	0.02	200,000	FREDDIE MAC 6.50% 01/01/2043	120,755	0.01
100,000	FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7W840)	97,667	0.00	369,579	FREDDIE MAC 6.50% 01/01/2053	263,717	0.01
400,000	FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7XA82)	308,046	0.01	100,000	FREDDIE MAC 6.50% 01/01/2054	95,531	0.00
100,000	FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7X426)	86,167	0.00	2,200,000	FREDDIE MAC 6.50% 01/02/2053	1,670,223	0.08
142,000	FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BW3L55)	117,125	0.01	100,000	FREDDIE MAC 6.50% 01/02/2054	98,427	0.00
102,000	FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BXCA73)	97,268	0.00	100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133WADT24)	97,202	0.00
100,000	FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7SQ99)	96,741	0.00	100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W7TF26)	97,865	0.00
100,000	FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7XR18)	97,120	0.00	100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8MX87)	99,050	0.00
60,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C04U36)	51,500	0.00	200,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8M260)	197,171	0.01
101,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06X56)	73,815	0.00	100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8M674)	98,689	0.00
64,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Y30)	38,224	0.00	600,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PB31)	547,675	0.03
71,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Z05)	67,908	0.00	200,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PF45)	196,750	0.01
100,000	FREDDIE MAC 6.00% 01/04/2054	78,492	0.00	600,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WM13)	509,881	0.02
500,000	FREDDIE MAC 6.00% 01/05/2053	339,641	0.02	100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WS82)	98,919	0.00
1,000,000	FREDDIE MAC 6.00% 01/05/2054	964,339	0.05	200,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W9MG38)	156,291	0.01
597,000	FREDDIE MAC 6.00% 01/06/2054 USD (ISIN US3133WGB208)	576,466	0.03	64,000	FREDDIE MAC 6.50% 01/04/2053	62,733	0.00
1,655,000	FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3132DWHU09)	1,362,713	0.07	15,236,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3132DWN10)	12,586,203	0.61
300,000	FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3133C6WD75)	205,162	0.01	300,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGF92)	282,540	0.01
100,000	FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAC95)	97,489	0.00	200,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGJ15)	174,295	0.01
100,000	FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAH82)	79,877	0.00	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WBMA15)	80,627	0.00
200,000	FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAK12)	180,904	0.01	200,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SJ30)	195,286	0.01
3,501,032	FREDDIE MAC 6.00% 01/08/2036	18,427	0.00	300,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SL85)	261,234	0.01
4,168,000	FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132E0DH29)	3,609,917	0.18	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XK48)	99,623	0.00
1,043,000	FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3140XNPA67)	964,847	0.05	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XN86)	99,024	0.00
100,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US3133CR2G77)	97,519	0.00	500,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XS73)	457,373	0.02
3,000,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US3133CSML25)	2,878,730	0.14	300,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8ZU02)	238,484	0.01
900,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US3133CSMN80)	863,767	0.04	200,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W9JJ14)	195,091	0.01
900,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US3133CSMW89)	852,377	0.04	100,000	FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W9ZT12)	98,998	0.00
				300,000	FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WBEV44)	283,797	0.01

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Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
260,000	FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WCR484)	224,867	0.01	12,545,370	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ703)	572,631	0.03
100,000	FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WC2D54)	94,646	0.00	680,899	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36198K5N73)	18,114	0.00
100,000	FREDDIE MAC 6.50% 01/06/2054 USD (ISIN US3133WDW813)	99,272	0.00	621,177	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2043	23,557	0.00
100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WFZF78)	90,275	0.00	132,964	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2044	6,810	0.00
200,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGA218)	179,054	0.01	300,000	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045 USD (ISIN US36186PNV21)	34,230	0.00
100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFL40)	98,493	0.00	782,678	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2041	50,614	0.00
100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFT75)	99,643	0.00	120,739	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182UNQ66)	4,769	0.00
100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFU49)	91,897	0.00	272,693	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045 USD (ISIN US3617A4H922)	61,382	0.00
100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFZ36)	99,806	0.00	93,437	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2043	6,339	0.00
7,000,000	FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3132DWJN48)	5,368,684	0.27	113,047	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182NCD30)	9,842	0.00
100,000	FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CGMD60)	85,783	0.00	969,774	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6T02)	22,997	0.00
100,000	FREDDIE MAC 7.00% 01/03/2054	91,930	0.00	1,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94)	60,860	0.00
100,000	FREDDIE MAC 7.00% 01/04/2054	70,996	0.00	25,470	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198XBF96)	3,278	0.00
200,000	FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WFAP26)	200,917	0.01	43,007	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2040	1,233	0.00
3,000,000	FREMF MORTGAGE VAR 25/07/2027	2,774,464	0.13	308,561	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2044	54,156	0.00
4,000,000	FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/01/2026	3,791,900	0.19	885,000	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2040	48,732	0.00
2,000,000	FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AG42)	1,005,567	0.05	492,151	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2046	172,919	0.01
800,000	FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AH25)	384,313	0.02	489,000	GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040	34,290	0.00
600,000	FREMF 2018 K730 MORTGAGE TRUST VAR 25/02/2050	577,364	0.03	10,980,000	GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039	145,102	0.01
2,000,000	FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028	1,718,483	0.08	3,020,152	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US3620C4E484)	49,167	0.00
2,150,000	FRESB MULTI FAMILY MTGE PASS THROUGH VAR 25/06/2025	758,559	0.04	1,450,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	16,646	0.00
19,200,000	GINNIE MAE 3.50% 20/01/2049	16,563,172	0.80	364,000	GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040	18,512	0.00
36,787,670	GINNIE MAE 3.50% 20/12/2049	1,972,041	0.09	2,448,333	GNMA I AND II SINGLE ISSUER 4.50% 15/10/2041	90,280	0.00
14,000,000	GINNIE MAE 4.50% 01/01/2049	12,783,866	0.62	1,000,000	GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037	14,170	0.00
22,000,000	GINNIE MAE 5.00% 01/02/2053	20,613,924	1.00	1,849,746	GNMA I AND II SINGLE ISSUER 6.00% 15/08/2036	54,666	0.00
42,000,000	GINNIE MAE 6.00% 01/01/2054	40,839,848	1.97	6,420,110	GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034	175,128	0.01
58,300,000	GINNIE MAE 6.50% 01/01/2054	57,268,403	2.75	2,300,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 5.00% 15/05/2034	39,893	0.00
231,019	GNMA I AND II SINGLE ISSUER 3.00% 15/11/2042	26,654	0.00	2,202,000	GOODGREEN TRUST 7.01% 15/10/2056	1,003,523	0.05
15,669,974	GNMA I AND II SINGLE ISSUER 3.50% 15/07/2042	962,335	0.05	5,327,899	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/01/2046	96,952	0.00
7,490,000	GNMA I AND II SINGLE ISSUER 3.50% 15/11/2041	589,824	0.03	4,689,154	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/02/2046	69,719	0.00
475,000	GNMA I AND II SINGLE ISSUER 3.50% 20/03/2045	31,745	0.00	3,874,837	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/07/2046	104,906	0.01
625,000	GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046	146,050	0.01	600,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/10/2035	13,218	0.00
525,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184JAM27)	70,247	0.00	44,300,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.00% 01/01/2051	34,192,267	1.65
575,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184NEC11)	120,252	0.01	46,600,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 01/01/2051	37,566,566	1.81
200,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184XM221)	48,941	0.00	16,700,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 01/11/2049	13,976,502	0.68
2,447,033	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045	546,091	0.03	311,277	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/03/2043	51,380	0.00
1,019,108	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ620)	52,347	0.00	90,768	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/05/2045	22,208	0.00

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Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
463,594	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/09/2046	133,347	0.01	328,041	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617BAQM83)	79,601	0.00
244,059	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/10/2046	54,352	0.00	663,180	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617B4UT26)	226,647	0.01
220,123	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/11/2046	82,785	0.00	190,103	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US36196RUH91)	61,105	0.00
545,044	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2047	150,222	0.01	231,196	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/09/2046	78,900	0.00
443,987	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/05/2045	91,265	0.00	5,075,937	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/11/2042	138,718	0.01
210,032	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2044	34,778	0.00	19,758,057	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049	862,459	0.04
250,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189MC893)	56,967	0.00	499,459	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/03/2042	17,899	0.00
284,398	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189RCT23)	91,370	0.00	197,468	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/04/2042	16,504	0.00
5,600,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 01/01/2049	4,979,910	0.25	270,257	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/05/2042	31,962	0.00
105,506	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2044	36,836	0.00	1,104,642	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176MWE91)	29,227	0.00
625,139	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/09/2045	111,515	0.01	750,739	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/08/2043	323,812	0.02
227,931	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/10/2045	35,750	0.00	260,031	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/11/2041	14,853	0.00
202,648	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/11/2045	33,514	0.00	478,543	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/01/2047	177,668	0.01
126,088	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/12/2045	26,456	0.00	540,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048	153,565	0.01
1,835,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/10/2044	122,649	0.01	424,493	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUS00)	84,101	0.00
26,100,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.00% 01/01/2049	24,467,425	1.18	267,894	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUW12)	69,959	0.00
31,700,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.50% 01/01/2053	30,357,304	1.46	308,522	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2047	42,878	0.00
22,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.50% 01/02/2053	21,048,242	1.02	540,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048	210,122	0.01
4,094,178	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 16/03/2040	14,827	0.00	173,725	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/05/2047	17,205	0.00
13,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 16/10/2058	173,116	0.01	806,023	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197MXR41)	161,437	0.01
9,055,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050	40,125	0.00	286,318	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197NB706)	154,359	0.01
12,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/07/2036	5,119	0.00	420,356	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AMMK11)	85,086	0.00
3,872,222	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/09/2046	117,774	0.01	506,654	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AV5J38)	175,908	0.01
565,198	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/09/2046	138,197	0.01	1,639,921	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/08/2046	192,358	0.01
295,877	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/11/2046	94,914	0.00	39,852,800	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/09/2045	1,323,648	0.06
1,160,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042	72,013	0.00				
403,443	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/06/2047	145,682	0.01				
1,518,774	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617AVWR52)	449,540	0.02				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
478,631	16,837	0.00	17,500,000	24,558	0.00
5,656,000	632,127	0.03	2,930,000	2,514,072	0.12
380,115	133,852	0.01	12,800,000	53,341	0.00
277,067	140,143	0.01	3,000,000	1,293,993	0.06
565,000	32,907	0.00	3,000,000	1,340,318	0.06
2,727,230	82,430	0.00	1,000,000	594,215	0.03
1,610,000	274,702	0.01	4,200,000	46,908	0.00
22,000,000	21,361,594	1.03	1,250,000	316,194	0.02
6,001,335	101,225	0.00	200,000	174,733	0.01
599,196	180,765	0.01	3,500,000	1,203,086	0.06
2,331,770	55,487	0.00	3,600,000	1,133,586	0.05
2,653,626	86,668	0.00	2,500,000	1,083,554	0.05
376,152	69,520	0.00	1,500,000	514,163	0.02
2,931,381	102,543	0.00	3,100,000	3,064,258	0.16
650,000	59,456	0.00	3,600,000	2,969,922	0.15
1,724,442	39,056	0.00	2,500,000	2,445,407	0.12
4,950,000	4,219,044	0.21	1,500,000	1,487,971	0.07
1,830,000	49,707	0.00	2,090,000	770,027	0.04
1,500,000	1,442,868	0.07	3,740,000	1,072,612	0.05
2,198,751	2,083,820	0.10	2,000,000	1,934,351	0.09
545,000	207,442	0.01	4,250,000	4,102,409	0.21
765,000	292,718	0.01	785,000	531,143	0.03
200,000	150,488	0.01	1,155,000	1,003,286	0.05
320,000	230,211	0.01	2,650,000	2,565,730	0.12
521,000	373,377	0.02	10,300,000	385,454	0.02
830,000	595,642	0.03	5,300,000	5,061,777	0.25
			775,000	303,662	0.01
			56,680,000	281,555	0.01
			1,770,000	11,589	0.00
			2,000,000	1,866,374	0.09
			3,175,000	2,998,028	0.15
			11,550,000	215,083	0.01
			1,005,000	20,112	0.00

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets
		EUR	
820,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2056	768,888	0.04
2,500,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)	2,107,031	0.10
5,100,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAG54)	4,044,655	0.20
4,382,186	TOWD POINT MORTGAGE TRUST VAR 25/10/2057	3,418,695	0.17
2,950,000	TOWD POINT MORTGAGE TRUST VAR 25/11/2060	2,544,574	0.12
3,500,000	TOWD POINT MORTGAGE TRUST 2018 3 VAR 25/05/2058	2,760,090	0.13
720,000	UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050	642,921	0.03
19,880,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/09/2057	32,658	0.00
2,000,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 VAR 15/12/2059	1,841,375	0.09
	<i>Investissement et services immobiliers</i>	<i>1,446,109</i>	<i>0.07</i>
1,500,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAL00)	1,446,109	0.07
	<i>Services de banque d'investissement et de courtage</i>	<i>12,561,216</i>	<i>0.60</i>
1,000,000	ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038JAE47)	963,764	0.05
3,000,000	ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038KAY73)	2,922,422	0.14
3,320,000	AESOP FUNDING 2.02% 20/02/2027	3,130,634	0.14
1,930,000	FIGRE TRUST VAR 25/12/2054	1,854,151	0.09
1,000,000	JG WENTWORTH INC 3.74% 17/10/2072	599,468	0.03
2,004,000	OAKS MORTGAGE TRUST VAR 25/04/2046	1,484,158	0.07
2,010,000	OAKS MORTGAGE TRUST VAR 25/10/2045	1,606,619	0.08
	Instruments du marché monétaire	232,708,087	11.15
	<i>Gouvernements</i>	<i>232,708,087</i>	<i>11.15</i>
57,500,000	USA T-BILLS 0% 09/01/2025	55,483,530	2.66
50,000,000	USA T-BILLS 0% 14/01/2025	48,218,774	2.31
24,000,000	USA T-BILLS 0% 21/01/2025	23,125,679	1.11
110,000,000	USA T-BILLS 0% 30/01/2025	105,880,104	5.07
	Total portefeuille-titres	2,282,449,347	109.38

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	322,905,896	97.05	3,370,000	COMERICA BANK VAR 25/08/2033	3,221,181 0.97
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	322,905,896	97.05	2,350,000	COOPERATIVE CENTRALE RAIFFEISEN RABOBANK 4.494% 17/10/2029	2,305,679 0.69
Obligations	322,905,896	97.05	2,750,000	COOPERATIVE RABOBANK UA 3.75% 21/07/2026	2,696,155 0.81
<i>Aérospatiale et défense</i>	4,366,249	1.31	2,380,000	DANSKE BANK AS VAR 144A 01/03/2028	2,401,825 0.72
1,725,000	BOEING CO 5.805% 01/05/2050	1,603,508 0.48	3,960,000	DNB BANK ASA VAR 144A 05/11/2030	3,917,311 1.18
2,595,000	BOEING CO 6.858% 01/05/2054	2,762,741 0.83	1,400,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 5.25% 144A 26/04/2029	1,406,930 0.42
<i>Assurance dommages</i>	17,177,122	5.16	2,630,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 5.70% 144A 14/03/2028	2,681,627 0.81
2,600,000	ALLIANZ SE VAR 144A 03/09/2054	2,573,324 0.77	2,655,000	HSBC HOLDINGS PLC VAR 19/11/2030	2,638,433 0.79
2,460,000	ALLSTATE CORP 5.05% 24/06/2029	2,473,481 0.74	990,000	HUNTINGTON BANCSHARES INC 5.272% 15/01/2031	991,010 0.30
455,000	ARTHUR J GALLAGHER AND CO 4.85% 15/12/2029	453,116 0.14	2,000,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AZ69)	1,630,960 0.49
3,895,000	BROWN AND BROWN INC 5.65% 11/06/2034	3,903,959 1.17	1,635,000	ING GROEP NV ING BANK NV VAR 01/04/2027	1,571,889 0.47
3,067,000	LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	3,498,834 1.05	595,000	ING GROEP NV ING BANK NV VAR 19/03/2030	597,481 0.18
4,435,000	MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.672% 144A 01/12/2052	4,274,408 1.29	1,325,000	INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	1,419,512 0.43
<i>Assurance vie</i>	9,569,036	2.88	1,280,000	INTESA SANPAOLO SPA 5.71% 15/01/2026	1,281,382 0.39
5,270,000	FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	4,272,547 1.29	800,000	INTESA SANPAOLO SPA 8.248% 144A 21/11/2033	902,432 0.27
1,170,000	FARMERS INSURANCE EXCHANGE VAR 144A 15/10/2064	1,208,095 0.36	1,170,000	JPMORGAN CHASE AND CO VAR 01/05/2028	1,136,795 0.34
1,555,000	METLIFE INC 5.00% 15/07/2052	1,408,675 0.42	1,015,000	JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PEA03)	1,018,806 0.31
3,560,000	NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050	2,679,719 0.81	3,365,000	JPMORGAN CHASE AND CO VAR 29/11/2045	3,288,413 0.99
<i>Automobile et pièces détachées</i>	6,927,644	2.08	635,000	KEYCORP VAR 06/03/2035	661,848 0.20
3,320,000	GENERAL MOTORS CO 5.15% 01/04/2038	3,059,579 0.92	1,644,000	MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035	1,648,274 0.50
2,105,000	GENERAL MOTORS FINANCIAL CO INC 3.10% 12/01/2032	1,803,311 0.54	3,555,000	MORGAN STANLEY VAR 19/01/2038	3,565,416 1.07
2,080,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 144A 11/01/2029	2,064,754 0.62	340,000	MORGAN STANLEY VAR 19/11/2055	328,729 0.10
<i>Banques</i>	103,721,592	31.18	1,975,000	MORGAN STANLEY VAR 20/04/2037	1,917,824 0.58
3,800,000	ABN AMRO BANK NV VAR 144A 13/03/2037	3,216,244 0.97	2,710,000	NATIONWIDE BUILDING SOCIETY 5.127% 144A 29/07/2029	2,714,526 0.82
2,520,000	AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 144A 18/09/2034	2,537,993 0.76	1,295,000	NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US639057AQ15)	1,378,437 0.41
1,800,000	BANCO SANTANDER SA 5.294% 18/08/2027	1,811,358 0.54	3,130,000	NORDEA BANK ABP VAR 144A PERPETUAL	2,712,959 0.82
2,000,000	BANCO SANTANDER SA 5.439% 15/07/2031	2,001,300 0.60	2,650,000	REGIONS FINANCIAL CORP VAR 06/09/2035	2,587,858 0.78
2,925,000	BANK OF AMERICA CORP VAR 23/07/2031	2,462,645 0.74	535,000	SOCIETE GENERALE SA VAR 144A 08/07/2035	460,801 0.14
1,710,000	BNP PARIBAS SA VAR 144A 09/01/2030	1,703,861 0.51	1,000,000	SOCIETE GENERALE SA VAR 144A 14/12/2026	965,220 0.29
1,415,000	BNP PARIBAS SA VAR 144A 20/01/2028	1,345,325 0.40	2,165,000	SOCIETE GENERALE SA VAR 144A 19/01/2028 USD (ISIN US83368RBH49)	2,056,187 0.62
1,365,000	BPCE SA VAR 144A 19/10/2032	1,129,551 0.34	2,580,000	STANDARD CHARTERED PLC VAR 144A 09/01/2029	2,652,240 0.80
725,000	BPCE SA VAR 144A 30/05/2035	719,889 0.22	755,000	STANDARD CHARTERED PLC VAR 144A 15/10/2030	741,652 0.22
687,000	BPCE SA 4.75% 144A 19/07/2027	684,314 0.21	1,250,000	SUMITOMO MITSUI FINANCIAL CORP INC 5.52% 13/01/2028	1,270,713 0.38
2,075,000	CANADIAN IMPERIAL BANK VAR 11/09/2030	2,031,778 0.61	3,820,000	SUMITOMO MITSUI FINANCIAL CORP INC 5.852% 13/07/2030	3,950,376 1.18
2,100,000	CITIGROUP INC USA VAR 03/06/2031	1,832,313 0.55	286,000	THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	290,905 0.09
4,000,000	CITIGROUP INC USA VAR 19/09/2030	3,890,480 1.17	3,455,000	TRUIST FINANCIAL CORPORATION VAR 28/07/2033	3,269,605 0.98
2,365,000	CITIGROUP INC USA VAR 25/05/2034	2,411,425 0.72	2,520,000	UBS GROUP INC VAR 144A 12/05/2028	2,502,889 0.75
720,000	CITIZENS FINANCIAL GROUP INC VAR 23/01/2030	730,951 0.22	3,410,000	US BANCORP VAR 03/11/2026	2,771,648 0.83
1,650,000	CITIZENS FINANCIAL GROUP INC VAR 23/07/2032	1,656,237 0.50			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
			<i>Fourisseurs de services de télécommunications</i>	3,473,839	1.04
<i>Biens de loisir</i>	1,341,195	0.40	2,065,000 T MOBILE USA INC 2.55% 15/02/2031	1,777,386	0.53
1,500,000 RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	1,341,195	0.40	1,235,000 T MOBILE USA INC 2.70% 15/03/2032	1,045,786	0.31
<i>Biens personnels</i>	2,605,790	0.78	664,000 T MOBILE USA INC 5.05% 15/07/2033	650,667	0.20
855,000 TAPESTRY 5.50% 11/03/2035	832,454	0.25	<i>Gaz, eau et autres services</i>	13,437,684	4.04
1,840,000 UNILEVER CAPITAL CORP 4.625% 12/08/2034	1,773,336	0.53	3,940,000 ATMOS ENERGY CORP 5.90% 15/11/2033	4,129,277	1.23
<i>Chimie</i>	1,439,624	0.43	2,005,000 CONSOLIDATED EDISON CO OF NEW YORK INC 4.125% 15/05/2049	1,580,542	0.48
1,385,000 CELANESE US HOLDINGS LLC 6.70% 15/11/2033	1,439,624	0.43	4,210,000 DUKE ENERGY CORP 5.00% 15/08/2052	3,681,182	1.11
<i>Construction et matériaux</i>	2,340,910	0.70	1,780,000 ESSENTIAL UTILITIES INC 5.30% 01/05/2052	1,622,434	0.49
1,260,000 MARTIN MARIETTA MATERIALS INC 5.15% 01/12/2034	1,239,449	0.37	2,390,000 KEYSpan GAS EAST CORPORATION 5.994% 144A 06/03/2033	2,424,249	0.73
1,165,000 MARTIN MARIETTA MATERIALS INC 5.50% 01/12/2054	1,101,461	0.33	<i>Génie industriel</i>	2,506,102	0.75
<i>Électricité</i>	6,193,505	1.86	1,610,000 ASHTEAD CAPITAL INC 5.95% 144A 15/10/2033	1,629,079	0.49
885,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	830,643	0.25	900,000 CUMMINS INC EX COMMINS ENGINE INC 5.45% 20/02/2054	877,023	0.26
540,000 ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026	543,100	0.16	<i>Gouvernements</i>	8,833,454	2.65
1,310,000 JOHNSVILLE AERODERIVATIVE COMBUSTION TURBINE GEN LLC 5.078% 01/10/2054	1,263,482	0.38	1,830,000 KINGDOM OF SAUDI ARABIA 5.75% 144A 16/01/2054	1,707,152	0.51
1,610,000 PUBLIC SERVICE CO OF OKLAHOMA 5.20% 15/01/2035	1,561,233	0.47	585,000 UNITED STATES OF AMERICA 3.625% 15/02/2053	476,089	0.14
840,000 VISTRA OPERATIONS COMPANY LLC 5.70% 144A 30/12/2034	830,626	0.25	2,385,000 UNITED STATES OF AMERICA 3.625% 15/05/2053	1,942,657	0.58
1,150,000 VISTRA OPERATIONS COMPANY LLC 6.00% 144A 15/04/2034	1,164,421	0.35	4,860,000 UNITED STATES OF AMERICA 3.625% 31/08/2029	4,707,556	1.42
<i>Énergie alternative</i>	4,211,182	1.27	<i>Industrie générale</i>	9,876,973	2.97
2,385,000 AVANGRID INC 3.30% 144A 15/09/2049	1,559,027	0.47	1,000,000 AMERICAN AIRLINES 2017 1 CLASS A PASS THROUGH TRUST 4.00% 15/02/2029	597,608	0.18
2,665,000 SEMBRA ENERGY VAR 01/04/2055	2,652,155	0.80	2,010,000 ANZ NEW ZEALAND 5.355% 144A 14/08/2028	2,038,561	0.61
<i>Équipements et services médicaux</i>	1,083,472	0.33	1,055,000 OWENS CORNING 5.70% 15/06/2034	1,073,484	0.32
1,091,000 SMITH AND NEPHEW PLC 5.40% 20/03/2034	1,083,472	0.33	1,050,000 ROYALTY PHARMA PL 5.40% 02/09/2034	1,023,425	0.31
<i>Finance et services de crédit</i>	1,250,253	0.38	615,000 SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 144A 01/03/2055 USD (ISIN US836720AH56)	636,550	0.19
930,000 ALLY FINANCIAL INC VAR 26/07/2035	919,853	0.28	3,155,000 SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049	2,764,189	0.84
580,000 AMERICAN AIRLINES 2015-1 PASS THRU TRUST 4.00% 22/03/2029	330,400	0.10	578,000 SOUTHERN CALIFORNIA EDISON CO 5.15% 01/06/2029	582,029	0.17
<i>Fonds de placement immobilier</i>	9,410,048	2.83	510,000 SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2031	518,369	0.16
590,000 AMERICOLD REALTY OPERATING PARTNERSHIP LP 5.409% 12/09/2034	565,633	0.17	390,000 SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2052	368,102	0.11
1,315,000 LXP INDUSTRIAL TRUST 2.375% 01/10/2031	1,069,753	0.32	690,000 UNITED AIR 2020 1 B PIT 4.875% 15/07/2027	274,656	0.08
2,025,000 LXP INDUSTRIAL TRUST 2.70% 15/09/2030	1,752,435	0.53	<i>Matériel électronique et électrique</i>	3,470,827	1.04
4,440,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	2,827,968	0.84	1,200,000 AEP TEXAS INC 5.45% 15/05/2029	1,216,704	0.37
1,635,000 SIMON PROPERTY GROUP LP 4.75% 26/09/2034	1,551,239	0.47	2,190,000 REGAL REYNORD CORPORATION 6.30% 15/02/2030	2,254,123	0.67
1,275,000 SUN COMMUNITIES INC 5.50% 15/01/2029	1,284,142	0.39	<i>Matériel et équipement technologique</i>	7,260,088	2.18
370,000 UDR INC 5.125% 01/09/2034	358,878	0.11	1,850,000 BROADCOM INC 5.05% 12/07/2029	1,857,659	0.55
<i>Fourisseurs de services de santé</i>	336,672	0.10	1,140,000 CDW LLC AND CDW FINANCE CORP 5.55% 22/08/2034	1,128,053	0.34
335,000 HEALTH CARE SERVICE CORP 5.20% 144A 15/06/2029	336,672	0.10	795,000 FLEX LTD 5.25% 15/01/2032	783,957	0.24
			1,645,000 MICROCHIP TECHNOLOGY INC 5.05% 15/02/2030	1,635,015	0.49
			1,800,000 SK HYNIX INC 6.375% 144A 17/01/2028	1,855,404	0.56

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	691,599,133	95.94	1,530,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 05/03/2027	1,483,605	0.21
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	606,123,084	84.08	2,000,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 05/10/2026	1,945,012	0.27
Obligations	362,311,634	50.26	3,101,000 FEDERATION CAISSES DESJARDINS DU QUEBEC VAR 144A 23/01/2026	2,994,928	0.42
<i>Aérospatiale et défense</i>	5,148,527	0.71	1,480,000 GOLDMAN SACHS BANK USA VAR 18/03/2027	1,432,206	0.20
3,000,000 BOEING CO 2.75% 01/02/2026	2,827,098	0.39	1,260,000 GOLDMAN SACHS BANK USA VAR 21/05/2027	1,219,274	0.17
2,400,000 GENERAL ELECTRIC CO FRN 05/05/2026	2,321,429	0.32	1,200,000 HSBC USA INC 5.625% 17/03/2025	1,161,143	0.16
<i>Assurance vie</i>	6,321,274	0.88	1,300,000 ING GROUP NV VAR 28/03/2026	1,259,198	0.17
1,000,000 ATHENE GLOBAL FUNDING VAR 144A 08/05/2026	966,770	0.13	5,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 15/06/2026	4,826,606	0.68
1,190,000 ATHENE GLOBAL FUNDING 5.684% 144A 23/02/2026	1,158,753	0.16	18,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 18/09/2025	17,404,808	2.42
2,000,000 CNO FINANCIAL GROUP INC 5.25% 30/05/2025	1,933,192	0.27	2,700,000 INTESA SANPAOLO SPA 7.00% 144A 21/11/2025	2,653,953	0.37
2,400,000 GREAT WEST LIFECO US FINANCE 2020 LP 0.904% 144A 12/08/2025	2,262,559	0.32	1,100,000 JPMORGAN CHASE AND CO VAR 22/04/2028	1,068,546	0.15
<i>Automobile et pièces détachées</i>	6,773,443	0.94	695,000 JPMORGAN CHASE AND CO VAR 22/07/2028	673,402	0.09
1,400,000 GENERAL MOTORS FINANCIAL CO INC VAR 08/05/2027	1,365,186	0.19	1,500,000 JPMORGAN CHASE AND CO VAR 22/09/2027	1,453,834	0.20
1,940,000 GENERAL MOTORS FINANCIAL CO INC VAR 15/07/2027	1,878,194	0.26	1,400,000 JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PDZ62)	1,367,038	0.19
2,200,000 MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.75% 144A 01/08/2027	2,122,410	0.30	2,000,000 JPMORGAN CHASE AND CO VAR 26/04/2026	1,936,842	0.27
450,000 VOLKSWAGEN GROUP OF AMERICA FINANCE VAR 144A 14/08/2026	435,746	0.06	1,884,000 KEYCORP VAR 23/05/2025	1,823,687	0.25
1,000,000 VOLKSWAGEN GROUP OF AMERICA FINANCE 5.80% 144A 12/09/2025	971,907	0.13	2,000,000 LLOYDS BANKING GROUP PLC VAR 18/03/2026	1,924,558	0.27
<i>Banques</i>	140,732,104	19.53	1,755,000 LLOYDS BANKING GROUP PLC VAR 26/11/2028	1,698,257	0.24
3,300,000 ABN AMRO BANK NV VAR 144A 18/09/2027	3,244,517	0.45	2,260,000 MACQUARIE BANK LTD VAR 144A 02/07/2027	2,196,794	0.30
1,500,000 ANZ GROUP HOLDINGS LTD VAR 144A 16/07/2027	1,454,515	0.20	1,000,000 MITSUBISHI UFJ FINANCIAL GROUP INC 3.777% 02/03/2025	964,230	0.13
1,200,000 BANCO SANTANDER SA VAR 15/07/2028	1,163,403	0.16	1,200,000 MIZUHO FINANCIAL GROUP INC 3.477% 144A 12/04/2026	1,140,330	0.16
2,510,000 BANK OF AMERICA CORP VAR 15/09/2027	2,454,128	0.34	500,000 MORGAN STANLEY BANK VAR 14/07/2028	484,423	0.07
2,200,000 BANK OF AMERICA CORP VAR 22/07/2027	2,135,540	0.30	1,700,000 MORGAN STANLEY BANK VAR 15/10/2027	1,642,868	0.23
1,700,000 BANK OF AMERICA VAR 04/02/2028	1,655,493	0.23	2,000,000 NATIONAL AUSTRALIA BANK LTD VAR 144A 11/06/2027	1,933,945	0.27
2,500,000 BANK OF MONTREAL VAR 10/09/2027	2,424,698	0.34	1,890,000 NATIONAL AUSTRALIA BANK LTD VAR 144A 26/10/2027	1,826,957	0.25
1,730,000 BANK OF MONTREAL VAR 15/09/2026	1,672,578	0.23	810,000 NATIONAL BANK OF CANADA VAR 02/07/2027	785,454	0.11
2,170,000 BANK OF NOVA SCOTIA VAR 04/06/2027	2,101,935	0.29	1,000,000 NATWEST GROUP PLC VAR 01/03/2028	972,187	0.13
1,000,000 BANQUE FEDERAL CREDIT MUTUEL VAR 144A 13/07/2026	977,151	0.14	2,500,000 NATWEST GROUP PLC 4.80% 05/04/2026	2,414,437	0.33
1,150,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 144A 16/02/2028	1,116,538	0.15	2,300,000 NORDEA BANK ABP VAR 144A 19/03/2027	2,229,323	0.31
1,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 144A 23/01/2027	973,356	0.14	3,180,000 PNC BANK NATIONAL ASSOCIATION VAR 15/01/2027	3,073,498	0.43
2,000,000 BARCLAYS PLC VAR 12/03/2028	1,955,210	0.27	1,100,000 PNC BANK NATIONAL ASSOCIATION 3.25% 01/06/2025	1,055,841	0.15
1,700,000 BNP PARIBAS SA VAR 144A 09/06/2026	1,620,656	0.22	510,000 PNC FINANCIAL SERVICES GROUP INC VAR 23/07/2027	494,890	0.07
2,400,000 BNP PARIBAS SA 3.375% 144A 09/01/2025	2,317,188	0.32	1,920,000 ROYAL BANK OF CANADA VAR 19/01/2027	1,868,176	0.26
2,300,000 BPCE SA VAR 144A 18/01/2027	2,238,519	0.31	1,690,000 ROYAL BANK OF CANADA VAR 23/07/2027	1,640,157	0.23
2,200,000 BRANCH BANKING AND TRUST COMPANY 3.625% 16/09/2025	2,107,326	0.29	2,385,000 SANTANDER HOLDINGS USA INC VAR 31/05/2027	2,337,922	0.32
1,250,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 11/09/2027	1,212,711	0.17	1,960,000 SKANDINAVISKA ENSKILDA BANKEN AB VAR 144A 05/03/2027	1,903,935	0.26
2,840,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 28/06/2027	2,760,546	0.38	1,750,000 STANDARD CHARTERED PLC VAR 144A 30/03/2026	1,695,852	0.24
1,850,000 CITIBANK N A VAR 04/12/2026	1,804,567	0.25	2,071,000 STATE STREET CORP VAR 03/08/2026	2,013,700	0.28
			620,000 STATE STREET CORP VAR 22/10/2027	601,223	0.08
			1,910,000 SUMITOMO MITSUI TRUST BANK LIMITED VAR 144A 09/03/2026	1,858,409	0.26
			1,500,000 SUMITOMO MITSUI TRUST BANK LIMITED VAR 144A 10/09/2027	1,462,018	0.20

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	SYNCHRONY BANK 5.40% 22/08/2025	966,934	0.13				
1,720,000	THE TORONTO DOMINION BANK CANADA VAR 05/04/2027	1,662,561	0.23		<i>Gaz, eau et autres services</i>	938,372	0.13
1,700,000	THE TORONTO DOMINION BANK CANADA VAR 17/07/2026	1,655,214	0.23	969,000	DUKE ENERGY CORP 5.00% 08/12/2025	938,372	0.13
1,000,000	TRUIST FINANCIAL CORPORATION VAR 08/06/2027	981,478	0.14		<i>Génie industriel</i>	3,586,593	0.50
1,900,000	TRUIST FINANCIAL CORPORATION VAR 28/07/2026	1,827,872	0.25	1,500,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC VAR 144A 25/09/2027	1,453,921	0.20
1,000,000	US BANCORP VAR 21/10/2026	972,071	0.13	2,200,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 5.15% 144A 16/01/2026	2,132,672	0.30
1,200,000	US BANCORP 7.50% 01/06/2026	1,197,462	0.17		<i>Gouvernements</i>	17,405,505	2.41
2,390,000	US BANK NATIONAL ASSOCIATION VAR 22/10/2027	2,310,556	0.32	18,000,000	INTERNATIONAL FINANCE CORP IFC VAR 16/03/2026	17,405,505	2.41
2,000,000	US BANK NATIONAL ASSOCIATION 2.80% 27/01/2025	1,928,614	0.27		<i>Investissement et services immobiliers</i>	245,802	0.03
2,510,000	WELLS FARGO AND CO VAR 22/04/2028	2,443,463	0.34	250,000	LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	245,802	0.03
2,550,000	WELLS FARGO BANK NA VAR 15/01/2026	2,471,838	0.34		<i>Matériel électronique et électrique</i>	3,139,698	0.44
	<i>Électricité</i>	17,724,069	2.46	827,000	SABINE PASS LIQUEFACTION LLC 5.625% 01/03/2025	799,055	0.11
1,800,000	AEP TEXAS INC 3.85% 01/10/2025	1,724,124	0.24	2,400,000	SABINE PASS LIQUEFACTION LLC 5.875% 30/06/2026	2,340,643	0.33
2,200,000	ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026	2,136,773	0.30		<i>Matériel et équipement technologique</i>	11,383,767	1.58
3,185,000	DOMINION ENERGY INC 1.45% 15/04/2026	2,951,884	0.41	1,925,000	FLEX LTD 3.75% 01/02/2026	1,833,295	0.25
3,000,000	ELECTRICITE DE FRANCE 3.625% 144A 13/10/2025	2,866,818	0.40	1,000,000	FLEX LTD 4.75% 15/06/2025	964,597	0.13
1,200,000	EVERSOURCE ENERGY 0.80% 15/08/2025	1,129,993	0.16	2,495,000	JABIL INC 1.70% 15/04/2026	2,313,832	0.32
2,200,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 5.749% 01/09/2025	2,138,196	0.30	2,400,000	MARVELL TECHNOLOGY INC 1.65% 15/04/2026	2,224,247	0.31
1,200,000	SOUTHWESTERN ELECTRIC POWER CO 1.65% 15/03/2026	1,115,774	0.15	1,200,000	SK HYNIX INC 1.50% 144A 19/01/2026	1,117,037	0.15
3,790,000	VISTRA OPERATIONS COMPANY LLC 5.125% 144A 13/05/2025	3,660,507	0.50	3,000,000	SK HYNIX INC 6.25% 144A 17/01/2026	2,930,759	0.42
	<i>Énergie alternative</i>	990,546	0.14		<i>Métaux industriels et mine</i>	2,818,839	0.39
1,000,000	TRANSCONTINENTAL GAS PIPE LINE CO LLC 7.85% 01/02/2026	990,546	0.14	2,900,000	NEWMONT CORP 5.30% 15/03/2026	2,818,839	0.39
	<i>Équipements et services médicaux</i>	2,916,301	0.40		<i>Pétrole, gaz et charbon</i>	17,874,731	2.48
3,000,000	GE HEALTHCARE TECHNOLOGIES INC 5.60% 15/11/2025	2,916,301	0.40	2,171,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 6.055% 144A 15/08/2026	2,126,616	0.30
	<i>Finance et services de crédit</i>	12,145,870	1.68	2,600,000	ENERGY TRANSFER OPERATING LP 2.90% 15/05/2025	2,491,957	0.35
2,100,000	ALLY FINANCIAL INC 4.625% 30/03/2025	2,025,734	0.28	1,159,000	MPLX LP 1.75% 01/03/2026	1,081,312	0.15
1,400,000	ALLY FINANCIAL INC 7.10% 15/11/2027	1,427,297	0.20	2,200,000	MPLX LP 4.00% 15/02/2025	2,121,752	0.29
2,875,000	FREDDIE MAC VAR 25/03/2028	463,825	0.06	1,085,000	ONEOK INC 2.20% 15/09/2025	1,029,445	0.14
2,071,000	GE CAPITAL FUNDING LLC 3.45% 15/05/2025	1,986,860	0.28	1,191,000	ONEOK INC 3.20% 15/03/2025	1,147,846	0.16
2,950,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST VAR 26/05/2028	2,858,922	0.39	2,300,000	SPECTRA ENERGY PARTNERS LP 3.50% 15/03/2025	2,214,153	0.31
1,460,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2015-C22 VAR 14/01/2028	1,420,155	0.20	2,350,000	WESTERN MIDSTREAM OPERATING LP VAR 01/02/2025	2,264,760	0.31
2,020,000	MORGAN STANLEY CAPITAL INC VAR 13/04/2028 USD (ISIN US61747YFN04)	1,963,077	0.27	1,000,000	WILLIAMS COMPANIES INC 3.90% 15/01/2025	965,360	0.13
	<i>Fournisseurs de services de santé</i>	1,929,870	0.27	2,500,000	WILLIAMS COMPANIES INC 5.40% 02/03/2026	2,431,530	0.34
2,000,000	ELEVANCE HEALTH INC 2.375% 15/01/2025	1,929,870	0.27		<i>Pharmacie et biotechnologie</i>	5,106,578	0.71
	<i>Fournisseurs de services de télécommunications</i>	3,559,111	0.49	3,100,000	AMGEN INC 5.25% 02/03/2025	2,995,789	0.42
3,700,000	T MOBILE USA INC 3.50% 15/04/2025	3,559,111	0.49	2,200,000	CVS HEALTH CORP 3.875% 20/07/2025	2,110,789	0.29
					<i>Produits ménagers et construction de logements</i>	1,068,647	0.15
				1,125,000	D R HORTON INC 2.60% 15/10/2025	1,068,647	0.15

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
<i>Services d'assistance industrielle</i>							
	15,094,707	2.09	1,500,000	1,456,919	0.20		
1,900,000	AMERICAN EXPRESS CO VAR 01/05/2026	1,835,670	0.25	2,000,000	KEYBANK NATIONAL ASSOCIATION 4.15% 08/08/2025	1,921,352	0.27
1,500,000	AMERICAN EXPRESS CO VAR 26/07/2028	1,455,123	0.20	2,450,000	MASSMUTUAL GLOBAL FUNDING II VAR 144A 09/04/2027	2,373,531	0.34
1,200,000	CAPITAL ONE FINANCIAL CORP VAR 10/05/2028	1,155,314	0.16	2,000,000	MASSMUTUAL GLOBAL FUNDING II VAR 144A 29/01/2027	1,942,192	0.27
1,800,000	CAPITAL ONE FINANCIAL CORP VAR 24/07/2026	1,737,230	0.24	500,000	MATTERHORN RE LTD VAR 08/01/2027	434,573	0.06
1,000,000	CAPITAL ONE FINANCIAL CORP 4.25% 30/04/2025	963,650	0.13	250,000	MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49)	242,878	0.03
2,200,000	FISERV INC 3.85% 01/06/2025	2,114,210	0.29	2,100,000	MET LIFE FNDG INC VAR 144A 11/06/2027	2,033,928	0.28
2,000,000	SYNCHRONY FINANCIAL 3.70% 04/08/2026	1,889,947	0.26	2,470,000	MIZUHO MARKETS CAYMAN PLC VAR 06/10/2025	2,389,448	0.34
4,100,000	VERISK ANLYTCS INC 4.00% 15/06/2025	3,943,563	0.56	2,000,000	MIZUHO MARKETS CAYMAN PLC VAR 28/11/2025	1,938,233	0.27
<i>Services de banque d'investissement et de courtage</i>				250,000	MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAB36)	241,067	0.03
	70,919,030	9.84	2,100,000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP VAR 16/09/2027	2,043,277	0.28	
2,000,000	AERCAP IRELAND CAPITAL DAC 4.45% 03/04/2026	1,921,603	0.27	2,510,000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45% 30/10/2025	2,442,419	0.35
1,100,000	AERCAP IRELAND CAPITAL DAC 6.10% 15/01/2027	1,086,573	0.15	3,017,000	NEW YORK LIFE GLOBAL FUNDING VAR 144A 16/01/2026	2,922,191	0.42
400,000	AIR CANADA 2017 1AA PTT 3.70% 144A 15/07/2027	155,871	0.02	1,740,000	NOMURA HOLDINGS INC VAR 02/07/2027	1,694,614	0.24
225,449	ALTURAS RE LTD 0% 30/09/2024	-	0.00	1,000,000	NOMURA HOLDINGS INC 1.851% 16/07/2025	950,082	0.13
185,015	ALTURAS RE LTD 0% 31/12/2027	11,614	0.00	1,000,000	NOMURA HOLDINGS INC 5.709% 09/01/2026	972,477	0.13
2,500,000	AMERICAN HONDA FINANCE CORP VAR 05/10/2026	2,419,532	0.35	250,000	NORTHSHORE RE II LTD VAR 08/07/2025	248,720	0.03
1,000,000	AMERICAN HONDA FINANCE CORP VAR 11/05/2026	965,891	0.13	2,200,000	PACIFIC LIFE GLOBAL FUNDING II VAR 144A 20/12/2027	2,124,514	0.29
1,750,000	AMERICAN HONDA FINANCE CORP VAR 22/10/2027	1,690,478	0.23	1,800,000	PACIFIC LIFE GLOBAL FUNDING VAR 144A 05/02/2027	1,750,702	0.24
1,730,000	AMERICAN HONDA FINANCE CORP VAR 23/01/2027	1,674,483	0.23	1,500,000	PROTECTIVE LIFE GLOBAL FUNDING VAR 144A 10/04/2026	1,452,125	0.20
2,335,000	BANK OF NEW YORK MELLON CORP VAR 21/07/2028	2,269,336	0.31	250,000	RESIDENTIAL REINSURANCE VAR 06/12/2028	238,677	0.03
2,360,000	BMW US CAPITAL LLC VAR 144A 13/08/2027	2,289,690	0.32	2,387,000	SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC 3.20% 23/09/2026	2,254,361	0.31
1,710,000	BNP PARIBAS ISSUANCE BV VAR 144A 17/05/2027	1,657,701	0.23	2,290,000	TOYOTA MOTOR CREDIT CORP VAR 10/04/2026	2,213,018	0.31
250,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAE55)	204,044	0.03	490,000	TOYOTA MOTOR CREDIT CORP 4.55% 07/08/2026	473,561	0.07
1,025,000	CHARLES SCHWAB CORP VAR 03/03/2027	999,194	0.14	1,225,000	VOLKSWAGEN GROUP OF AMERICA INC VAR 144A 20/03/2026	1,182,708	0.16
2,000,000	CHARLES SCHWAB CORP 1.15% 13/05/2026	1,845,157	0.26	<i>Transport industriel</i>			
2,000,000	CHARLES SCHWAB CORP 3.625% 01/04/2025	1,926,490	0.27	1,000,000	AIR LEASE CORP 3.375% 01/07/2025	958,474	0.13
910,000	CITIBANK NA VAR 30/04/2026	880,068	0.12	1,085,000	AIR LEASE CORP 5.30% 25/06/2026	1,054,928	0.15
1,243,000	CNH INDUSTRIAL CAPITAL LLC 1.875% 15/01/2026	1,164,315	0.16	4,000,000	ELEMENT FLEET MANAGEMENT CORP 6.271% 144A 26/06/2026	3,929,039	0.54
1,705,000	CNH INDUSTRIAL CAPITAL LLC 3.95% 23/05/2025	1,640,719	0.23	1,075,000	PENSKE TRUCK LEASING CO LP 4.45% 144A 29/01/2026	1,032,955	0.14
250,000	CNO GLOBAL FUNDING 1.65% 144A 06/01/2025	241,429	0.03	1,814,000	PENSKE TRUCK LEASING CO LP 5.75% 144A 24/05/2026	1,770,047	0.25
1,000,000	CREDIT SUISSE GROUP AG VAR 144A 15/07/2026	972,728	0.13	3,000,000	SKYMILES IP LIMITED DELTA AIR LINE INCORPORATION 4.50% 144A 20/10/2025	1,443,781	0.20
1,208,000	GOLDMAN SACHS GROUP INC VAR 09/03/2027	1,167,986	0.16	<i>Voyages et loisirs</i>			
1,000,000	GOLDMAN SACHS GROUP INC VAR 09/12/2026	968,353	0.13	4,000,000	AMERICAN AIRLINES GROUP INC 3.95% 15/11/2025	1,210,881	0.17
770,000	HYUNDAI CAPITAL AMERICA INC VAR 144A 08/01/2027	752,064	0.10	2,000,000	EXPEDIA GROUP INC 6.25% 144A 01/05/2025	1,934,486	0.27
850,000	HYUNDAI CAPITAL AMERICA INC VAR 144A 24/06/2027	823,018	0.11	1,626,000	UNITED AIR LINES PASSTHRU TRUST 2013-1A-O 4.30% 15/08/2025	784,475	0.11
1,230,000	HYUNDAI CAPITAL AMERICA INC VAR 144A 24/09/2027	1,190,291	0.17	800,000	UNITED AIRLINES INC 4.00% 29/10/2024	369,184	0.05
900,000	HYUNDAI CAPITAL AMERICA INC 6.00% 144A 11/07/2025	874,160	0.12				
1,230,000	JEFFERIES FINANCIAL GROUP INC 5.15% 15/09/2025	1,188,675	0.16				

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Titres adossés à des crédits hypothécaires ou mobiliers	243,811,450	33.82	1,000,000 CASCADE FUNDING MORTGAGE TRUST 2018 VAR 25/04/2025	324,531	0.05
<i>Banques</i>	629,057	0.09	1,000,000 CASCADE FUNDING MTGE VAR 25/04/2025	935,923	0.13
4,000,000 321 HENDERSON RECEIVABLES II LLC FRN 15/03/2042	381,126	0.05	6,130,000 CBAM CLO MANAGEMENT FRN 17/04/2031	3,265,364	0.45
9,225,000 321 HENDERSON RECEIVABLES II LLC FRN 15/06/2041	206,633	0.03	3,000,000 CERBERUS LOAN FUNDING XXIV LP VAR 15/07/2030	1,211,685	0.17
1,619,000 321 HENDERSON RECEIVABLES II LLC FRN 15/09/2041	41,298	0.01	300,000 CFIC FUNDING 2013 IV LTD FRN 27/04/2031	113,060	0.02
<i>Finance et services de crédit</i>	223,860,843	31.06	2,000,000 CG-CCRE COML MTG TR 2014-FL1 FRN 15/06/2031 USD (ISIN US12528MAC38)	1,343,338	0.19
980,000 ACCELERATED PROCESSORS INC 4.51% 02/12/2033	135,815	0.02	1,000,000 CHL MORTGAGE PASS-TROUGH TRUST 2006 5.25% 25/10/2034	-	0.00
1,750,000 ACRE COMMERCIAL MORTGAGE 2014-FL2 LTD FRN 18/10/2036	1,069,064	0.15	500,000 CHURCHILL MIDDLE MRKT CLO LTD VAR 24/10/2033	488,397	0.07
1,750,000 ALLEGRO CLO III LTD FRN 17/01/2031	503,102	0.07	2,000,000 CFC FDNG 2014 LTD VAR 18/01/2031	1,932,363	0.27
900,000 AMERICAN HOMES 4 RENT 2015 5.036% 17/10/2052	865,859	0.12	5,520,000 CFC FUNDING 2013 III R LTD CFC FUNDING 2013 III R LLC FRN 24/04/2031	3,464,267	0.48
780,000 AMERN HOMES 4 RENT 2015 SFRI TR 4.11% 17/04/2045	749,937	0.10	1,000,000 COLLEGE AVENUE STUDENT LOANS 2018 A LLC FRN 26/11/2046	190,465	0.03
2,329,172 AMERN HOMES 4 RENT 2015 SFRI TR 5.639% 17/04/2052	2,245,810	0.31	700,000 COMM 2016 DC2 MORTGAGE TRUST FRN 25/05/2041	44,272	0.01
2,350,000 AMERN HOMES 4 RENT 2015 SFRI TR 5.885% 17/04/2052	2,264,907	0.31	1,000,000 COMM 2016 DC2 MORTGAGE TRUST FRN 25/09/2042	43,120	0.01
950,000 ANTARES CLO FRN 20/04/2031	918,187	0.13	253,000 COMM 2016 DC2 MORTGAGE TRUST FRN 25/10/2040	10,847	0.00
1,000,000 ARES CLO LTD VAR 15/07/2030	967,918	0.13	500,000 COMMONBOND STUDENT LOAN TRUST FRN 25/02/2044	23,031	0.00
2,850,000 BALLYROCK CLO III LTD VAR 20/04/2031 USD (ISIN US05875HAA14)	898,474	0.12	1,000,000 COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/02/2046	32,599	0.00
250,000 BALLYROCK CLO III LTD VAR 20/04/2031 USD (ISIN US05875HAC79)	242,082	0.03	2,227,000 COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/09/2045	140,777	0.02
5,700,000 BARINGS CLO LTD VAR 20/01/2031	2,541,191	0.35	4,250,000 COMMONBOND STUDENT LOAN TRUST 2018 3.56% 25/09/2045	488,098	0.07
605,000 BARINGS CLO LTD 2015 II FRN 20/10/2030	584,832	0.08	3,843,000 CREDIT SUISSE COMMERCIAL MORTGAGE TRUST 2006 C1 VAR 25/07/2028	202,794	0.03
2,540,000 BARINGS CLO LTD 2018 I LLC FRN 05/04/2031	1,513,355	0.21	2,200,000 CREDIT SUISSE MORTGAGE TRUST VAR 01/08/2057 USD (ISIN US12651YAQ52)	1,343,839	0.19
2,000,000 BATTALION CLO XII LTD VAR 17/05/2031	1,347,710	0.19	2,522,000 CREDIT SUISSE MORTGAGE TRUST VAR 01/08/2057 USD (ISIN US12651YAT91)	1,572,677	0.22
4,000,000 BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	-	0.00	1,970,000 CROWN POINT CLO 4 LTD VAR 20/04/2031	1,906,237	0.26
15,174,000 BEAR STEARNS ASSET BACKED SECURITIES TRUST VAR 27/10/2032	56,696	0.01	4,700,000 CSMC 2018-RPL9 TRUST VAR 25/09/2057	880,037	0.12
1,440,000 BELLEMEADE RE LTD VAR 26/01/2032	1,429,355	0.20	500,000 DRYDEN SENIOR LOAN FUND FRN 15/11/2028	102,739	0.01
405,000 BELLEMEADE VAR 25/09/2031	391,580	0.05	1,200,000 DRYDEN SENIOR LOAN FUND VAR 18/04/2031	928,527	0.13
2,542,000 BETONY CLO 2 LTD VAR 30/04/2031	1,439,264	0.20	450,000 DRYDEN 41 SENIOR LOAN FUND FRN 15/01/2031	358,323	0.05
3,580,000 BLUEMOUNTAIN CLO VAR 15/07/2031	2,254,893	0.31	1,500,000 ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAG86)	1,449,419	0.20
975,000 BLUEMOUNTAIN CLO 2013-1 LTD VAR 20/04/2031	567,920	0.08	500,000 ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAJ26)	482,902	0.07
1,075,000 BRIGHTSPIRE CAPITAL INC FRN 19/08/2038	649,255	0.09	250,000 ELM TRUST 2.286% 20/10/2029	80,684	0.01
1,000,000 BSPDF 2021 FL1 A MTGE FRN 15/10/2036	216,694	0.03	2,500,000 FANNIE MAE FRN 15/05/2035	94,089	0.01
600,000 BX TRUST 2017 SLCT FRN 15/11/2034	412,561	0.06	2,321,913 FANNIE MAE FRN 18/01/2032	2,701	0.00
3,848,000 BXG RECEIVABLES NOTE TRUST 4.44% 02/02/2034	547,270	0.08	15,191,000 FANNIE MAE FRN 18/05/2032	18,118	0.00
1,310,000 B2R MORTGAGE TRUST VAR 15/11/2048 USD (ISIN US05605GAN25)	629,405	0.09	5,029,000 FANNIE MAE FRN 18/10/2032	287	0.00
1,400,000 B2R MORTGAGE TRUST VAR 15/11/2048 USD (ISIN US05605GAQ55)	1,344,529	0.19	23,200,000 FANNIE MAE FRN 18/12/2032	50,777	0.01
2,000,000 CANYON CAPITAL CLO VAR 15/07/2031	1,512,639	0.21	3,630,000 FANNIE MAE FRN 25/01/2031	1,396,704	0.19
2,310,000 CARBONE CLO LTD VAR 20/01/2031	1,186,866	0.16	1,932,000 FANNIE MAE FRN 25/01/2033	6,478	0.00
800,000 CARLYLE GLOBAL MARKET STRATEGIES CLO 2015 2 LTD FRN 15/05/2031	772,666	0.11	31,314,346 FANNIE MAE FRN 25/02/2032	44,254	0.01
3,000,000 CARLYLE GLOBAL MARKET STRATEGY CYM VAR 15/05/2031	1,126,088	0.16	2,635,422 FANNIE MAE FRN 25/02/2033 USD (ISIN US31392HT868)	5,564	0.00

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
25,000,000	FANNIE MAE FRN 25/02/2033 USD (ISIN US31392HX571)	53,808	0.01	60,000,000	FANNIE MAE FRN 25/12/2030 USD (ISIN US31358SH879)	46,479	0.01
800,000	FANNIE MAE FRN 25/03/2031	284,765	0.04	20,650,000	FANNIE MAE FRN 25/12/2032	42,963	0.01
356,500	FANNIE MAE FRN 25/03/2034	2,876	0.00	27,090,000	FANNIE MAE FRN 25/12/2033	215,826	0.03
5,732,000	FANNIE MAE FRN 25/03/2037 USD (ISIN US31396PZL83)	5,119	0.00	1,200,000	FANNIE MAE FRN 25/12/2037	1,466	0.00
5,600,000	FANNIE MAE FRN 25/03/2037 USD (ISIN US31396PZS37)	16,130	0.00	2,100,000	FANNIE MAE VAR 01/01/2054 USD (ISIN US3140JCFN99)	1,877,046	0.26
8,663,065	FANNIE MAE FRN 25/03/2038 USD (ISIN US31396YKX93)	311,064	0.04	500,000	FANNIE MAE VAR 01/01/2054 USD (ISIN US3140JCHP20)	429,185	0.06
20,000,000	FANNIE MAE FRN 25/03/2038 USD (ISIN US31396YZW55)	359,931	0.05	800,000	FANNIE MAE VAR 01/04/2028	1,881	0.00
1,523,431	FANNIE MAE FRN 25/05/2025	125,152	0.02	4,999,999	FANNIE MAE VAR 01/10/2034	20,312	0.00
1,150,000	FANNIE MAE FRN 25/05/2030 USD (ISIN US30711XUX01)	366,070	0.05	1,982,652	FANNIE MAE VAR 01/11/2034	32,109	0.00
25,000,000	FANNIE MAE FRN 25/05/2033	81,039	0.01	171,721,193	FANNIE MAE VAR 18/08/2027	25,103	0.00
5,983,400	FANNIE MAE FRN 25/05/2037 USD (ISIN US31396VSL35)	179,066	0.02	1,520,000	FANNIE MAE VAR 25/02/2030 USD (ISIN US30711XSV72)	1,423,381	0.20
5,002,000	FANNIE MAE FRN 25/05/2037 USD (ISIN US31396VZF83)	4,222	0.00	5,924,000	FANNIE MAE VAR 25/02/2030 USD (ISIN US30711XSX39)	1,856,397	0.26
64,766,182	FANNIE MAE FRN 25/06/2032	14,696	0.00	11,500,000	FANNIE MAE VAR 25/03/2028	33	0.00
1,000,000	FANNIE MAE FRN 25/06/2037	14,596	0.00	21,281,015	FANNIE MAE VAR 25/03/2040	563,951	0.08
1,115,000	FANNIE MAE FRN 25/07/2034	11,959	0.00	680,000	FANNIE MAE VAR 25/03/2042	322,854	0.04
3,188,000	FANNIE MAE FRN 25/07/2038	12,275	0.00	3,170,000	FANNIE MAE VAR 25/03/2045	60,458	0.01
2,970,000	FANNIE MAE FRN 25/07/2041	86,833	0.01	1,976,896	FANNIE MAE VAR 25/04/2028	448,726	0.06
1,300,000	FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)	154,188	0.02	25,376,000	FANNIE MAE VAR 25/04/2033	81,820	0.01
1,569,071	FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBU72)	152,036	0.02	1,000,000	FANNIE MAE VAR 25/04/2045	28,752	0.00
3,565,000	FANNIE MAE FRN 25/08/2030	1,104,295	0.15	50,000,000	FANNIE MAE VAR 25/05/2027	4,511	0.00
2,000,000	FANNIE MAE FRN 25/08/2033	14,655	0.00	3,360,000	FANNIE MAE VAR 25/05/2044	3,135,034	0.43
1,278,000	FANNIE MAE FRN 25/08/2040	7,332	0.00	1,615,000	FANNIE MAE VAR 25/06/2035	26,178	0.00
11,000,000	FANNIE MAE FRN 25/09/2036	155,115	0.02	3,593,158	FANNIE MAE VAR 25/06/2036	38,181	0.01
8,598,000	FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XNE03)	116,599	0.02	2,500,000	FANNIE MAE VAR 25/07/2044 USD (ISIN US20754XAA19)	2,361,519	0.33
5,509,000	FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XNY66)	72,156	0.01	3,930,000	FANNIE MAE VAR 25/07/2044 USD (ISIN US20754XAB91)	2,773,910	0.38
25,000,000	FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XQH07)	237,140	0.03	306,382	FANNIE MAE VAR 25/09/2028	21,307	0.00
7,450,000	FANNIE MAE FRN 25/09/2042	131,358	0.02	1,225,000	FANNIE MAE VAR 25/09/2029	1,229,349	0.17
4,126,000	FANNIE MAE FRN 25/09/2046 USD (ISIN US3136ATMW12)	751,015	0.10	270,000	FANNIE MAE VAR 25/09/2042	148,938	0.02
9,000,000	FANNIE MAE FRN 25/09/2046 USD (ISIN US3136ATNE05)	1,549,457	0.21	2,130,000	FANNIE MAE VAR 25/11/2029	2,131,353	0.30
897,000	FANNIE MAE FRN 25/10/2035	10,266	0.00	3,086,000	FANNIE MAE VAR 25/12/2031	5,653	0.00
20,450,000	FANNIE MAE FRN 25/10/2036 USD (ISIN US31396K4N95)	280,844	0.04	255,000	FANNIE MAE VAR 25/12/2041 USD (ISIN US20754LAB53)	249,940	0.03
1,225,000	FANNIE MAE FRN 25/10/2036 USD (ISIN US31396K5M04)	37,152	0.01	2,371,000	FANNIE MAE 1.50% 01/03/2042	1,707,596	0.24
848,000	FANNIE MAE FRN 25/10/2038	9,993	0.00	174,000	FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93)	128,383	0.02
7,020,000	FANNIE MAE FRN 25/11/2027	12,066	0.00	87,000	FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140QNW575)	60,287	0.01
13,750,000	FANNIE MAE FRN 25/11/2031	15,732	0.00	1,578,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140AQZV72)	1,527,814	0.21
87,172,000	FANNIE MAE FRN 25/11/2032	66,860	0.01	1,422,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140AQZW55)	1,366,720	0.19
5,002,000	FANNIE MAE FRN 25/11/2036	96,938	0.01	5,800,000	FANNIE MAE 6.00% 14/01/2038	5,630,302	0.79
3,673,000	FANNIE MAE FRN 25/11/2046	63,967	0.01	4,952,000	FORD CREDIT AUTO OWNER TRUST 2009 E 6.25% 25/03/2032	154,752	0.02
6,385,000	FANNIE MAE FRN 25/12/2030 USD (ISIN US30711XR630)	2,576,378	0.36	1,380,000	FORD CREDIT AUTO OWNER TRUST 3.49% 15/07/2031	1,331,517	0.18
				750,000	FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 15/10/2033	725,663	0.10
				1,000,000	FORTRESS CREDIT OPPORTUNITIES V CLO LTD VAR 15/01/2030	965,989	0.13

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Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
700,000	FORTRESS CREDIT OPPORTUNITIES XI CLO LTD VAR 15/04/2031	676,537	0.09	953,092	FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CM970)	4,343	0.00
1,000,000	FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 7.09% 15/10/2029	981,941	0.14	864,000	FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV559)	17,092	0.00
13,185,000	FREDDIE MAC FRN 15/01/2033 USD (ISIN US31393JAZ12)	19,768	0.00	500,000	FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV898)	9,273	0.00
44,300,000	FREDDIE MAC FRN 15/01/2033 USD (ISIN US31393JC553)	183,260	0.03	57,000,000	FREDDIE MAC FRN 15/12/2031	29,218	0.00
721,000	FREDDIE MAC FRN 15/01/2035	4,283	0.00	31,848,000	FREDDIE MAC FRN 15/12/2032	56,747	0.01
784,000	FREDDIE MAC FRN 15/01/2036	6,293	0.00	4,000,000	FREDDIE MAC FRN 15/12/2035	86,907	0.01
7,957,000	FREDDIE MAC FRN 15/01/2037	19,296	0.00	14,823,528	FREDDIE MAC FRN 15/12/2048	4,362,172	0.62
14,820,000	FREDDIE MAC FRN 15/01/2041	223,594	0.03	5,616,000	FREDDIE MAC FRN 17/02/2032	921	0.00
6,764,000	FREDDIE MAC FRN 15/02/2032 USD (ISIN US31339DYV45)	39,509	0.01	950,000	FREDDIE MAC FRN 25/04/2043	659,180	0.09
7,175,000	FREDDIE MAC FRN 15/02/2032 USD (ISIN US31392T3F21)	13,437	0.00	4,700,000	FREDDIE MAC FRN 25/05/2043	155,027	0.02
28,450,000	FREDDIE MAC FRN 15/02/2033	47,983	0.01	5,850,000	FREDDIE MAC FRN 25/08/2029	2,243,555	0.31
780,000	FREDDIE MAC FRN 15/02/2036	17,302	0.00	2,340,000	FREDDIE MAC FRN 25/10/2029	1,169,483	0.16
10,975,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339NNP77)	18,141	0.00	1,840,000	FREDDIE MAC FRN 25/12/2029	1,826,063	0.25
10,663,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339WXS06)	13,474	0.00	1,581,490	FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0SK62)	1,589,410	0.22
8,955,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392R6E64)	11,472	0.00	2,250,000	FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0SN02)	401,293	0.06
46,550,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392VBT89)	59,842	0.01	12,850,000	FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0ST71)	2,275,015	0.32
18,924,285	FREDDIE MAC FRN 15/04/2026	24,003	0.00	410,000	FREDDIE MAC SEASONED CREDIT RISK TRANSFER TRU VAR 25/01/2056	357,621	0.05
10,683,000	FREDDIE MAC FRN 15/04/2027	3,124	0.00	1,000,000	FREDDIE MAC VAR 01/01/2028	163	0.00
2,260,000	FREDDIE MAC FRN 15/04/2036 USD (ISIN US31396NGU46)	42,763	0.01	1,600,000	FREDDIE MAC VAR 01/02/2037	29,260	0.00
380,000	FREDDIE MAC FRN 15/04/2036 USD (ISIN US31396NLA27)	3,169	0.00	1,700,000	FREDDIE MAC VAR 01/11/2031	987	0.00
17,200,000	FREDDIE MAC FRN 15/05/2029 USD (ISIN US3133TKY463)	1,413	0.00	1,000,000	FREDDIE MAC VAR 01/12/2035	34,111	0.00
50,000,000	FREDDIE MAC FRN 15/05/2029 USD (ISIN US3133TSGX53)	45,689	0.01	32,000,000	FREDDIE MAC VAR 15/01/2029	13,242	0.00
2,050,000	FREDDIE MAC FRN 15/05/2036	13,972	0.00	93,000,000	FREDDIE MAC VAR 15/02/2031	69,426	0.01
410,000	FREDDIE MAC FRN 15/05/2041	13,304	0.00	325,000	FREDDIE MAC VAR 15/02/2042	17,950	0.00
877,000	FREDDIE MAC FRN 15/06/2036	8,526	0.00	16,783,000	FREDDIE MAC VAR 15/03/2032	14,955	0.00
20,000,000	FREDDIE MAC FRN 15/06/2037	295,848	0.04	1,642,000	FREDDIE MAC VAR 15/11/2037	26,079	0.00
5,899,999	FREDDIE MAC FRN 15/07/2031	7,758	0.00	1,705,000	FREDDIE MAC VAR 15/12/2036	9,393	0.00
1,048,000	FREDDIE MAC FRN 15/07/2036 USD (ISIN US31396UF473)	13,958	0.00	785,000	FREDDIE MAC VAR 25/01/2042	772,664	0.11
1,411,000	FREDDIE MAC FRN 15/07/2036 USD (ISIN US31396UR692)	12,212	0.00	14,632,500	FREDDIE MAC VAR 25/03/2030	167,746	0.02
325,000	FREDDIE MAC FRN 15/07/2040	4,081	0.00	650,000	FREDDIE MAC VAR 25/03/2042	222,608	0.03
353,000	FREDDIE MAC FRN 15/08/2035	4,645	0.00	3,510,000	FREDDIE MAC VAR 25/03/2044	3,206,471	0.44
7,444,000	FREDDIE MAC FRN 15/08/2036	37,978	0.01	2,620,000	FREDDIE MAC VAR 25/05/2057	1,671,732	0.23
50,000,000	FREDDIE MAC FRN 15/08/2040	189,077	0.03	250,000	FREDDIE MAC VAR 25/06/2057	164,397	0.02
1,605,000	FREDDIE MAC FRN 15/09/2036	26,546	0.00	65,000	FREDDIE MAC VAR 25/07/2030	46,620	0.01
2,840,000	FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KUH21)	34,590	0.00	3,309,800	FREDDIE MAC VAR 25/07/2046	705,325	0.10
1,675,000	FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KZH75)	4,613	0.00	290,000	FREDDIE MAC VAR 25/07/2056	269,733	0.04
63,146,256	FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339GXM85)	45,221	0.01	450,000	FREDDIE MAC VAR 25/08/2033 USD (ISIN US35564KBS78)	331,571	0.05
14,305,000	FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339L2E96)	29,976	0.00	230,000	FREDDIE MAC VAR 25/08/2042	152,027	0.02
				2,365,000	FREDDIE MAC VAR 25/08/2044	1,985,868	0.28
				1,000,000	FREDDIE MAC VAR 25/09/2041	973,328	0.14
				225,000	FREDDIE MAC VAR 25/09/2042	96,259	0.01
				555,000	FREDDIE MAC VAR 25/09/2055	311,882	0.04
				3,580,000	FREDDIE MAC VAR 25/10/2044	3,076,319	0.43
				4,150,000	FREDDIE MAC VAR 25/10/2048	2,529,947	0.35
				650,000	FREDDIE MAC VAR 25/12/2030	640,879	0.09
				2,570,000	FREDDIE MAC 4.75% 25/03/2058	2,344,891	0.33
				1,230,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US3133CVBG87)	1,190,391	0.17

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,090,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US3133CVBH60)	1,053,732	0.15	160,000	JP MORGAN MORTGAGE TRUST 2018-5 VAR 25/04/2046	114,706	0.02
80,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US3133CVM29)	77,786	0.01	1,610,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2013-C12 3.611% 15/05/2048	1,547,547	0.21
400,000	FREDDIE MAC 6.50% 01/10/2054	393,865	0.05	7,500,000	KKR CLO 11 LTD VAR 15/01/2031	3,576,841	0.51
3,000,000	FREMF 2018 K74 MORTGAGE TRUST FRN 25/03/2025	431,834	0.06	8,637,000	LCM XII LP VAR 16/07/2031	3,990,086	0.56
2,000,000	FS RIALTO ISSUER LTD FRN 16/11/2036	1,247,862	0.17	500,000	LCM XII LP VAR 20/10/2028	245,537	0.03
1,200,000	GALAXY XX CLO LTD VAR 20/04/2031	1,159,528	0.16	2,842,000	LCM XVIII LP VAR 20/04/2031	845,249	0.12
250,000	GALAXY XXI CLO LTD VAR 20/04/2031	94,475	0.01	1,500,000	MADISON PARK FUNDING VAR 18/10/2030	1,454,334	0.20
1,300,000	GOLUB CAP PARTNERS CLO 36M LTD VAR 05/02/2031 USD (ISIN US38175BAA26)	353,384	0.05	2,000,000	MARBLE POINT CLO XI LTC / LLC VAR 18/12/2030	513,143	0.07
2,000,000	GOLUB CAP PARTNERS CLO 36M LTD VAR 05/02/2031 USD (ISIN US38175BAE48)	1,934,215	0.27	2,867,000	MERRILL LYNCH MORTGAGE INVESTORS INC VAR 25/01/2029	483	0.00
12,800,000	GOLUB CAPITAL PARTNERS CLO FRN 05/11/2029	2,745,978	0.38	1,000,000	MF 1 2020 FL4 LIMITED/MF1 2020 FL4 LLC FRN 15/11/2035	252,955	0.04
1,160,000	GOLUB CAPITAL PARTNERS CLO LTD VAR 05/11/2029	1,123,107	0.16	1,500,000	MORGAN STANLEY ABS CAPITAL INC TRUST 2007 HE3 FRN 15/08/2033	786,923	0.11
2,500,000	GOLUB CAPITAL PARTNERS CLO VAR 05/02/2031	2,417,018	0.34	2,000,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 3.252% 15/10/2048	1,917,450	0.27
400,000	GOODGREEN TRUST 7.01% 15/10/2056	182,293	0.03	1,200,000	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN TRUST VAR 25/06/2044	974,061	0.14
6,032,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA FRN 16/01/2033	2,123	0.00	500,000	MOSAIC SOLAR LOANS 2017 20LLC 5.42% 20/08/2046	171,787	0.02
4,885,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS FRN 16/01/2033	757	0.00	6,108,000	MOUNTAIN VIEW CLO LTD VAR 15/07/2031	2,883,501	0.40
1,823,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS VAR 20/02/2038	19,707	0.00	145,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/01/2051 USD (ISIN US35563FAA93)	51,627	0.01
750,000	GPMT 2018-FL1 LTD LLC FRN 15/11/2036	710,820	0.10	1,500,000	NATIONAL COLLEGIATE STUDENT LOAN TRUST FRN 25/05/2031	66,853	0.01
750,000	GPMT 2021 FL4 FRN 15/11/2036	441,631	0.06	745,000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036	614,609	0.09
6,206,000	GREENWOOD PARK CLO LTD FRN 15/04/2031	2,812,325	0.39	1,200,000	NELNET STUDENT LOAN TRUST 2004 1 FRN 23/03/2037	186,997	0.03
1,916,000	GREYWOLF CLO VII LTD/GREYWOLF CLO VII LLC VAR 20/10/2031	1,195,412	0.17	500,000	NEUBERGER BERMAN CLO VAR 17/07/2035	486,020	0.07
700,000	GS MORTGAGE SECURITIES TRUST 2007-GG10 FRN 15/07/2031	568,305	0.08	17,615,000	NEW RESIDENTIAL MORTGAGE LOAN FRN 25/06/2057	1,926,912	0.27
2,088,000	HENDERSON REC LLC FRN 15/09/2045	520	0.00	3,019,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 3 VAR 25/03/2057	1,337,994	0.19
2,465,000	HENDERSON REC LLC FRN 15/11/2040	66,955	0.01	10,595,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 4 VAR 25/01/2048 USD (ISIN US64828FCQ37)	1,458,787	0.20
270,000	HILTON GRAND VACATIONS TRUST 2014 A 4.00% 25/02/2032	30,694	0.00	2,000,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 4 VAR 25/01/2048 USD (ISIN US64828FCS92)	275,745	0.04
400,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013 C10 FRN 05/07/2033	322,275	0.04	670,000	NEW RESIDENTIAL MORTGAGE LOAN VAR 25/08/2055	246,851	0.03
1,055,000	JP MORGAN MORTGAGE TR 2014 IVR6 VAR 25/07/2044	792,274	0.11	250,000	OCTAGON INVESTMENT PARTNERS XI LTD VAR 16/04/2031	117,527	0.02
7,735,000	JP MORGAN MORTGAGE TRUST FRN 25/04/2046	937,861	0.13	250,000	OCTAGON INVESTMENT PARTNERS 31 LTD VAR 17/07/2030	147,154	0.02
1,175,000	JP MORGAN MORTGAGE TRUST FRN 25/05/2033	66,304	0.01	610,000	OCTAGON INVESTMENT PARTNERS 36 LTD VAR 15/04/2031	364,183	0.05
1,227,000	JP MORGAN MORTGAGE TRUST VAR 25/04/2046 USD (ISIN US46650AAG85)	146,683	0.02	1,500,000	OCTANE RECEIVABLES TRUST 2022 1 4.18% 20/03/2028	138,432	0.02
430,000	JP MORGAN MORTGAGE TRUST VAR 25/04/2046 USD (ISIN US46650AAL70)	309,371	0.04	1,000,000	OWL ROCK CLO V LIMITED VAR 20/04/2033	967,175	0.13
971,000	JP MORGAN MORTGAGE TRUST VAR 25/05/2033	149,326	0.02	750,000	OWL ROCK CLO V LIMITED VAR 20/08/2033	723,955	0.10
10,060,000	JP MORGAN MORTGAGE TRUST VAR 25/10/2029	490,161	0.07	560,000	OZLM XXII LTD VAR 17/01/2031	203,977	0.03
13,517,000	JP MORGAN MORTGAGE TRUST 2007-A3 VAR 25/06/2029	544,024	0.08	500,000	OZLM 2018 20AA1 MTGE VAR 20/04/2031	155,038	0.02
3,000,000	JP MORGAN MORTGAGE TRUST 2013 2 VAR 25/10/2029	146,085	0.02	1,660,000	RADNOR RE LIMITED VAR 27/12/2033	608,467	0.08
3,200,000	JP MORGAN MORTGAGE TRUST 2014-IVR3 VAR 25/07/2044	1,023	0.00	1,010,000	RADNOR RE 2021-2 LTD VAR 25/11/2031	762,166	0.11
13,079,000	JP MORGAN MORTGAGE TRUST 2017 - 5 VAR 26/10/2048 USD (ISIN US46590YAN40)	1,511,483	0.21	500,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAA16)	53,044	0.01

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
250,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAJ25)	241,599	0.03		<i>Fonds de placement immobilier</i>	3,055,770	0.42
400,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAL70)	385,121	0.05	3,157,000	AMERICAN HOMES 4 RENT 6.07% 17/10/2045	3,055,770	0.42
300,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53)	290,460	0.04		<i>Industrie générale</i>	4,137,508	0.57
270,000	RENEW 2017 2A MTGE 4.37% 22/09/2053	63,561	0.01	3,920,000	GREYWOLF CLO VI LLC VAR 26/04/2031	1,645,010	0.23
3,276,000	RESI FINANCE LTD PARTNERSHIP FRN 10/06/2035	110,238	0.02	1,000,000	LCM LOAN INCOME FUND I LIMITED VAR 20/04/2031	481,494	0.07
2,680,000	SEQUOIA MORTGAGE TRUST VAR 25/04/2043	387,693	0.05	2,080,000	SHACKLETON 2013 IV R CLO VAR 13/04/2031	2,011,004	0.27
3,550,000	SLM PRIVATE CREDIT STUDENT LOAN TRUST 2007 A FRN 16/12/2041	834,766	0.12		<i>Médias</i>	1,673,649	0.23
5,400,000	SMB PRIVATE EDUCATION LOAN TRUST FRN 15/01/2037	1,041,053	0.14	1,750,000	MEREDITH CORP VAR 15/11/2034	1,673,649	0.23
480,000	SMB PRIVATE EDUCATION LOAN TRUST 2014-A FRN 17/02/2032	6,790	0.00		<i>Services de banque d'investissement et de courtage</i>	10,454,623	1.45
2,363,000	SOFI MORTGAGE TRUST SERIES 2016-1 VAR 25/11/2046	969,838	0.13	500,000	ASSURANT CLO LTD VAR 20/04/2031	483,931	0.07
7,775,000	SOUND POINT CLO V R LTD VAR 18/07/2031 USD (ISIN US83607EAA01)	5,678,143	0.80	3,280,000	CONNECTICUT AVENUE SECURITIES TRUST VAR 25/09/2044	3,060,605	0.42
680,000	SOUND POINT CLO V R LTD VAR 18/07/2031 USD (ISIN US83607EAC66)	657,639	0.09	1,515,000	CONNECTICUT AVENUE SECURITIES VAR 25/01/2044	1,073,831	0.15
500,000	SOUND POINT CLO VAR 20/10/2031	399,322	0.06	1,500,000	DRYDEN SENIOR LOAN FUND VAR 17/07/2031	1,240,798	0.17
250,000	SOUND POINT CLO XIX LTD VAR 15/04/2031	120,099	0.02	240,000	EAGLE RE 21-2 LTD VAR 25/04/2034	221,469	0.03
500,000	SOUNDPOINT CLO LTD FRN 25/07/2030	484,230	0.07	650,000	HOME RE 2021 2 LTD FRN 25/07/2033	497,968	0.07
5,670,000	SOUNDPOINT CLO XX LTD FRN 26/07/2031	3,167,666	0.44	1,000,000	OAKTOWN RE VII LTD VAR 25/04/2034	980,106	0.14
500,000	SYMPHONY CLO LTD VAR 16/04/2031	483,631	0.07	2,800,000	SHACKLETON 2018 CLO VAR 20/07/2031	1,454,387	0.20
2,250,000	SYMPHONY CLO XIX LTD FRN 16/04/2031	1,562,737	0.22	970,000	TRIANGLE RE 21 3 LTD VAR 25/02/2034	580,396	0.08
3,825,000	THL CR WIND RIV 2014 1 CLO LTD VAR 18/07/2031	1,250,493	0.17	1,620,000	VOYA CLO 2018 VAR 15/07/2031	861,132	0.12
2,000,000	THL CREDIT WIND RIVER 2014 2 LLC VAR 15/01/2031	535,912	0.07		Instruments du marché monétaire	85,476,049	11.86
1,570,000	TIAA CLO III LTD/ TIAA CLO III LLC VAR 16/01/2031	1,518,073	0.21		<i>Assurance dommages</i>	4,827,426	0.67
13,488,000	TOWD POINT MORTGAGE TRUST 2016-2 FRN 25/02/2057	297,224	0.04	5,000,000	PRUDENTIAL FUNDING LLC 0% 02/01/2025	4,827,426	0.67
4,000,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/06/2057	55,470	0.01		<i>Construction et matériaux</i>	1,929,707	0.27
2,725,000	TOWD POINT MORTGAGE TRUST 2018 VAR 25/03/2058	247,296	0.03	2,000,000	MOHAWK INDUSTRIES INC 0% 07/01/2025	1,929,707	0.27
1,300,000	TRICON AMERN HOMES 2016-SFR1 TRUST 4.04% 17/05/2037	1,247,948	0.17		<i>Détaillants</i>	5,791,512	0.80
1,315,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.564% 17/05/2037	1,263,379	0.18	1,600,000	ALIMENTATION COUCHE TARD INC 0% 06/01/2025	1,543,958	0.21
700,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.96% 17/05/2025	672,988	0.09	3,300,000	AUTOZONE INC 0% 02/01/2025	3,186,069	0.44
250,000	TRINITAS CLO I LTD VAR 20/07/2034	242,017	0.03	1,100,000	OREILLY AUTOMOTIVE INC 0% 06/01/2025	1,061,485	0.15
1,000,000	UPSTART SECURITIZATION TRUST 2017-1 3.80% 20/04/2030	150,032	0.02		<i>Électricité</i>	11,581,210	1.61
5,000,000	VENTURE XXII CLO LTD VENTURE XXII CLO LLC VAR 15/01/2031	3,145,543	0.44	3,300,000	CONSOLIDATED EDISON INC 0% 02/01/2025	3,186,068	0.44
2,650,000	VOYA CLO LTD VAR 19/04/2031	1,256,880	0.17	2,100,000	EVERSOURCE ENERGY 0% 13/01/2025	2,024,637	0.28
1,500,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29 VAR 15/12/2034	843,378	0.12	3,300,000	WEC ENERGY GROUP INC 0% 06/01/2025	3,184,423	0.44
500,000	Z CAPITAL CREDIT PARTNERS CLO VAR 16/07/2031 USD (ISIN US98877GAU22)	484,320	0.07	3,300,000	WISCONSIN POWER AND LIGHT CO 0% 02/01/2025	3,186,082	0.45
500,000	Z CAPITAL CREDIT PARTNERS CLO VAR 16/07/2031 USD (ISIN US98877GAY44)	483,858	0.07		<i>Équipements et services médicaux</i>	2,122,995	0.29
				2,200,000	BOSTON SCIENTIFIC CORP 0% 06/01/2025	2,122,995	0.29
					<i>Gaz, eau et autres services</i>	2,220,326	0.31
				600,000	DUKE ENERGY CORP 0% 03/01/2025 USD (ISIN US26244HN333)	579,215	0.08
				1,700,000	DUKE ENERGY CORP 0% 03/01/2025 USD (ISIN US26443BN359)	1,641,111	0.23

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets
<i>Gouvernements</i>	38,566,908	5.36
5,000,000 USA T-BILLS 0% 07/01/2025	4,825,850	0.67
20,000,000 USA T-BILLS 0% 14/01/2025	19,287,509	2.68
15,000,000 USA T-BILLS 0% 21/01/2025	14,453,549	2.01
<i>Industrie générale</i>	4,054,124	0.56
3,000,000 COOPERATIEVE CENTRALE RAIFFEISEN 0% 31/12/2024	2,897,151	0.40
1,200,000 SHERWIN WILLIAMS CO 0% 13/01/2025	1,156,973	0.16
<i>Matériel et équipement technologique</i>	965,458	0.13
1,000,000 JABIL INC 0% 02/01/2025	965,458	0.13
<i>Pétrole, gaz et charbon</i>	3,186,039	0.44
3,300,000 TARGA RESOURCES CORP 0% 02/01/2025	3,186,039	0.44
<i>Services d'assistance industrielle</i>	1,061,496	0.15
1,100,000 FISERV INC 0% 06/01/2025	1,061,496	0.15
<i>Services de banque d'investissement et de courtage</i>	9,168,848	1.27
900,000 DCAT LLC 0% 07/01/2025	868,376	0.12
3,300,000 ERAC USA FINANCE LLC 0% 02/01/2025	3,186,043	0.44
3,300,000 ERP OPERATING LIMITED PARTNERSHIP 0% 06/01/2025	3,184,450	0.44
2,000,000 LSEGA FINANCING PLC 0% 06/01/2025	1,929,979	0.27
Total portefeuille-titres	691,599,133	95.94

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	53,795,847	93.02	200,000 UPL CORP LTD 4.50% 08/03/2028	185,646	0.32
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	53,197,534	91.99	600,000 UPL CORP LTD 4.625% 16/06/2030	532,254	0.93
Obligations	53,197,534	91.99	<i>Îles Caïmans</i>	8,699,821	15.05
<i>Australie</i>	2,877,904	4.98	1,150,000 AAC TECHNOLOGIES HOLDINGS INC 3.75% 02/06/2031	1,021,453	1.77
450,000 COMMONWEALTH BANK OF AUSTRALIA 2.688% REGS 11/03/2031	383,598	0.66	500,000 FWD GROUP HOLDINGS LIMITED 7.635% 02/07/2031	533,735	0.92
1,000,000 INTERNATIONAL FINANCE CORP 4.45% 14/05/2027	623,690	1.08	750,000 FWD GROUP HOLDINGS LIMITED 8.40% REGS 05/04/2029	792,105	1.37
700,000 QBE INSURANCE GROUP LTD VAR PERPETUAL	698,334	1.21	500,000 HEALTH & HAPPINESS INTERNATIONAL HOLDINGS LIMITED 13.50% 26/06/2026	532,555	0.92
800,000 WESTERN AUSTRALIAN TREASURY CORP 4.25% 20/07/2033	479,035	0.83	1,000,000 MEITUAN 3.05% REGS 28/10/2030	883,490	1.53
400,000 WESTPAC BANKING CORP VAR PERPETUAL	393,856	0.68	200,000 MEITUAN 4.50% REGS 02/04/2028	195,036	0.34
300,000 WESTPAC BANKING CORP VAR 04/02/2030	299,391	0.52	900,000 MELCO RESORTS FINANCE LTD 5.25% REGS 26/04/2026	886,203	1.53
<i>Chine</i>	1,159,259	2.00	500,000 MELCO RESORTS FINANCE LTD 5.375% REGS 04/12/2029	457,955	0.79
350,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 3.375% 29/06/2025	348,240	0.60	600,000 SANDS CHINA LTD VAR 08/08/2025	598,152	1.03
70,000,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029	811,019	1.40	1,050,000 SANDS CHINA LTD VAR 08/08/2028	1,038,523	1.81
<i>Corée du Sud</i>	3,077,876	5.32	800,000 WYNN MACAU LTD 5.625% REGS 26/08/2028	770,704	1.33
400,000 LG ENERGY SOLUTION LTD 5.375% REGS 02/07/2029	398,612	0.69	1,000,000 ZHONGSHENG GROUP LIMITED 5.98% 30/01/2028	989,910	1.71
500,000 LG ENERGY SOLUTION LTD 5.50% REGS 02/07/2034	483,510	0.84	<i>Îles Vierges britanniques</i>	3,030,315	5.24
250,000 MIRAE ASSET SECURITIES CO LTD 6.875% 26/07/2026	255,585	0.44	500,000 CELESTIAL DYNASTY LTD 6.375% 22/08/2028	487,800	0.84
300,000 SHINHAN BANK CO LTD 4.375% REGS 13/04/2032	277,914	0.48	500,000 ELECT GLOBAL INVESTMENTS LTD VAR PERPETUAL	476,060	0.82
500,000 SHINHAN BANK CO LTD 5.75% REGS 15/04/2034	498,290	0.86	200,000 FORTUNE STAR BVI LTD 5.00% 18/05/2026	192,466	0.33
950,000 SHINHAN FINANCIAL GROUP CO LTD 1.35% REGS 10/01/2026	915,230	1.58	500,000 FORTUNE STAR BVI LTD 5.05% 27/01/2027	470,515	0.81
250,000 TONGYANG LIFE INSURANCE VAR PERPETUAL	248,735	0.43	250,000 FORTUNE STAR BVI LTD 8.50% 19/05/2028	252,218	0.44
<i>Émirats arabes unis</i>	196,590	0.34	400,000 NWD FINANCE LTD VAR PERPETUAL	179,436	0.31
200,000 FIRST ABU DHABI BANK P.J.S.C VAR PERPETUAL	196,590	0.34	1,000,000 STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	971,820	1.69
<i>États-Unis d'Amérique</i>	3,327,926	5.75	<i>Inde</i>	5,953,409	10.29
1,300,000 CONTINUUM GREEN SPV CO ISS 7.50% REGS 26/06/2033	1,313,834	2.27	200,000 ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	161,584	0.28
70,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	811,854	1.40	500,000 ADANI TRANSMISSION LTD 4.25% REGS 21/05/2036	282,597	0.49
1,250,000 SK BATTERY AMERICA INC 2.125% 26/01/2026	1,202,238	2.08	600,000 INDIABULLS HOUSING FINANCE LTD 9.70% REGS 03/07/2027	598,650	1.04
<i>Hong-Kong (Chine)</i>	2,779,659	4.81	400,000 IRB INFRASDEV 7.11% REGS 11/03/2032	404,300	0.70
250,000 AIA GROUP LTD 5.40% REGS 30/09/2054	232,598	0.40	500,000 MANAPPURAM FINANCE LTD 7.375% 12/05/2028	503,190	0.87
950,000 FAR EAST HORIZON LTD 5.875% 05/03/2028	937,213	1.62	600,000 MUTHOOT FINANCE 6.375% REGS 23/04/2029	597,174	1.03
200,000 FAR EAST HORIZON LTD 6.625% 16/04/2027	202,148	0.35	500,000 MUTHOOT FINANCE 7.125% REGS 14/02/2028	509,970	0.88
400,000 LENOVO GROUP LTD 6.536% REGS 27/07/2032	420,220	0.73	500,000 PIRAMAL CAPITAL AND HOUSING FINANCE LIMITED 7.80% 29/01/2028	498,960	0.86
500,000 THE BANK OF EAST ASIA LIMITED VAR 22/04/2032	485,945	0.84	300,000 SAEL LTD 7.80% REGS 31/07/2031	302,193	0.52
500,000 THE BANK OF EAST ASIA LIMITED VAR 27/06/2034	501,535	0.87	200,000 SHRIRAM FINANCE LIMITED 4.15% REGS 18/07/2025	197,768	0.34
<i>Île Maurice</i>	1,217,830	2.11	1,000,000 SHRIRAM FINANCE LIMITED 6.15% REGS 03/04/2028	988,950	1.71
500,000 GREENKO SOLAR 5.55% REGS 29/01/2025	499,930	0.86	900,000 SHRIRAM FINANCE LIMITED 6.625% REGS 22/04/2027	908,073	1.57
			<i>Indonésie</i>	7,146,624	12.36
			3,500,000,000 INDONESIA 6.50% 15/06/2025	217,076	0.38

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
400,000	PF JAPFA COMFEED INDONESIA TBK 5.375% 23/03/2026	393,360 0.68	1,450,000	VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025	1,445,259 2.50
600,000	PT BANK KB BUKOPIN TBK 5.658% 30/10/2027	594,042 1.03		<i>Thaïlande</i>	1,395,612 2.41
400,000	PT BANK NEGARA IND VAR PERPETUAL	380,164 0.66	400,000	BANGKOK BANK PUBLIC CO LTD 5.65% REGS 05/07/2034	405,196 0.70
1,050,000	PT FREEPORT INDONESIA 6.20% REGS 14/04/2052	1,033,441 1.78	400,000	MINOR INTERNATIONAL PUBLIC CO LTD VAR PERPETUAL	385,868 0.67
500,000	PT PERTAMINA 6.00% REGS 03/05/2042	489,365 0.85	600,000	MUANGTHAI LEASING PUBLIC COMPANY LTD 6.875% 30/09/2028	604,548 1.04
250,000	PT PERTAMINA 6.50% REGS 07/11/2048	259,900 0.45		Actions/Parts d'OPCVM/OPC	598,313 1.03
16,000,000,000	REPUBLIC OF INDONESIA 6.375% 15/08/2028	976,582 1.69		Actions/Parts de fonds d'investissements	598,313 1.03
24,000,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	1,456,864 2.51		<i>Luxembourg</i>	598,313 1.03
10,000,000,000	REPUBLIC OF INDONESIA 7.00% 15/12/2033	621,883 1.08		590 AMUNDI SF SBI FM INDIA BOND H USD C NON DISTRIBUTIONG NON HE	598,313 1.03
5,000,000,000	REPUBLIC OF INDONESIA 7.125% 15/06/2038	312,361 0.54		Total portefeuille-titres	53,795,847 93.02
547,000	STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	411,586 0.71			
	<i>Japon</i>	1,706,153 2.95			
300,000	MEIJI YASUDA LIFE INSURANCE CO VAR REGS 11/09/2054	300,789 0.52			
800,000	NISSAN MOTOR CO LTD 4.81% REGS 17/09/2030	753,560 1.30			
600,000	RAKUTEN GROUP INC 9.75% REGS 15/04/2029	651,804 1.13			
	<i>Mongolie</i>	217,553 0.38			
250,000	MONGOLIA 4.45% REGS 07/07/2031	217,553 0.38			
	<i>Pakistan</i>	197,316 0.34			
200,000	PAKISTAN 8.25% 144A 30/09/2025	197,316 0.34			
	<i>Pays-Bas</i>	1,082,460 1.87			
1,200,000	PROSUS NV 3.68% REGS 21/01/2030	1,082,460 1.87			
	<i>Philippines</i>	2,719,421 4.70			
800,000	ASIAN DEVELOPMENT BANK ADB 4.50% 20/06/2030	495,549 0.86			
80,000,000	ASIAN DEVELOPMENT BANK ADB 6.15% 25/02/2030	900,080 1.56			
60,000,000	REPUBLIC OF PHILIPPINES 6.25% 25/01/2034	1,046,125 1.80			
15,000,000	REPUBLIC OF PHILIPPINES 6.875% 23/05/2044	277,667 0.48			
	<i>Royaume-Uni</i>	3,221,747 5.57			
450,000	AUST & NZ BANKING GRP/UK VAR REGS PERPETUAL	458,028 0.79			
500,000	BIOCON BIOLOGICS GLOBAL PLC 6.67% REGS 09/10/2029	480,790 0.83			
500,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280EJ42)	500,090 0.86			
500,000	STANDARD CHARTERED PLC VAR REGS PERPETUAL	446,385 0.77			
200,000	STANDARD CHARTERED PLC VAR 12/02/2030	199,526 0.34			
400,000	VEDANTA RESOURCES FNANCIAL II PLC 10.25% REGS 03/06/2028	408,900 0.71			
700,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	728,028 1.27			
	<i>Singapour</i>	3,190,059 5.52			
500,000	DBS GROUP HOLDINGS LTD VAR PERPETUAL	498,100 0.86			
1,250,000	MEDCO LAUREL TREE PTE LTD 6.95% REGS 12/11/2028	1,246,700 2.16			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	44,529,777	96.55			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	44,529,777	96.55			
Obligations	44,529,777	96.55			
<i>Banques</i>	18,341,458	39.77			
10,000,000 AGRICULTURAL BANK OF CHINA 3.61% 23/03/2038	1,521,850	3.30			
10,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 2.97% 14/10/2032	1,489,970	3.23			
10,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.30% 05/11/2031	1,511,396	3.28			
8,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.52% 24/05/2031	1,217,698	2.64			
10,000,000 BANK OF CHINA LTD 3.34% 26/10/2037	1,494,135	3.24			
10,000,000 BANK OF COMMUNICATIONS CO LTD 2.75% 17/06/2025	1,377,726	2.99			
10,000,000 CHINA CITIC BANK CORPORATION LTD 2.50% 05/08/2025	1,377,808	2.99			
10,000,000 CHINA CONSTRUCTION BANK CORPORATION CHINA 2.21% 08/07/2034	1,388,521	3.01			
10,000,000 CHINA DEVELOPMENT BANK 3.12% 13/09/2031	1,494,162	3.24			
7,000,000 CHINA DEVELOPMENT BANK 3.45% 20/09/2029	1,043,123	2.26			
10,000,000 CHINA DEVELOPMENT BANK 3.80% 25/01/2036	1,646,218	3.56			
10,000,000 HSBC HOLDINGS PLC 3.40% 29/06/2027	1,383,014	3.00			
10,000,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD 4.20% 24/09/2030	1,395,837	3.03			
<i>Gouvernements</i>	20,624,265	44.71			
400,000 ANGOLA 8.25% REGS 09/05/2028	376,844	0.82			
1,000,000 ARGENTINA VAR 09/07/2046	666,670	1.45			
10,000,000 CHINA 2.68% 21/05/2030	1,454,759	3.15			
15,000,000 CHINA 2.85% 04/06/2027	2,138,020	4.64			
10,000,000 CHINA 3.01% 13/05/2028	1,450,918	3.15			
10,000,000 CHINA 3.13% 21/11/2029	1,484,188	3.22			
500,000 FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028	454,070	0.98			
5,000,000 PEOPLES REPUBLIC OF CHINA 2.05% 15/04/2029	703,837	1.53			
40,000,000 PEOPLES REPUBLIC OF CHINA 2.11% 25/08/2034	5,694,921	12.34			
10,000,000 PEOPLES REPUBLIC OF CHINA 2.69% 15/08/2032	1,470,772	3.19			
24,000,000 PEOPLES REPUBLIC OF CHINA 2.88% 25/02/2033	3,590,033	7.77			
600,000 SRI LANKA 0% REGS 11/05/2027	383,634	0.83			
78,427 UKRAINE GOVERNMENT VAR REGS 01/02/2030	42,596	0.09			
550,585 UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895056369)	303,119	0.66			
247,666 UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895057177)	146,901	0.32			
261,498 UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895056526)	141,685	0.31			
206,388 UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895057334)	121,298	0.26			
<i>Métaux industriels et mine</i>	1,078,072	2.34			
469,194 SAMARCO MINERACAO SA VAR REGS 30/06/2031	454,048	0.98			
600,000 VEDANTA RESOURCES FINANCIAL II PLC 10.875% REGS 17/09/2029	624,024	1.36			
			Total portefeuille-titres	44,529,777	96.55
			<i>Pétrole, gaz et charbon</i>	2,091,707	4.54
			10,000,000 CHINA PETROLEUM AND CHEMICAL CORPORATION 3.20% 27/07/2026	1,403,687	3.05
			1,000,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	688,020	1.49
			<i>Services de banque d'investissement et de courtage</i>	1,356,774	2.94
			515,000 KONDOR FINANCE PLC VAR REGS 08/11/2026	453,117	0.98
			3,000,000 QNB FINANCE LTD 3.15% 04/02/2026	413,009	0.90
			3,500,000 QNB FINANCE LTD 4.00% 14/03/2027	490,648	1.06
			<i>Transport industriel</i>	1,037,501	2.25
			7,000,000 CHINA STATE RAILWAY GRP CO LTD 3.02% 10/11/2032	1,037,501	2.25

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	2,780,553,061	88.33			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	2,357,750,567	74.90			
Obligations	2,357,750,567	74.90			
<i>Afrique du Sud</i>	61,742,888	1.96	<i>Brésil</i>	91,533,659	2.91
16,400,000 REPUBLIC OF SOUTH AFRICA 7.95% REGS 19/11/2054	15,215,811	0.48	360,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	47,438,429	1.52
2,000,000 SOUTH AFRICA 5.00% 12/10/2046	1,337,518	0.04	155,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	18,689,574	0.59
6,000,000 SOUTH AFRICA 5.75% 30/09/2049	4,349,899	0.14	23,625,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	21,857,517	0.69
4,000,000 SOUTH AFRICA 6.30% 22/06/2048	3,121,391	0.10	27,000,000 RIO SMART LIGHT 12.25% REGS 20/09/2032	3,548,139	0.11
500,000,000 SOUTH AFRICA 8.50% 31/01/2037	21,751,530	0.69	<i>Bulgarie</i>	20,025,594	0.64
16,200,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	15,966,739	0.51	13,450,000 REPUBLIC OF BULGARIA 3.625% 05/09/2032	13,774,414	0.44
<i>Angola</i>	44,344,647	1.41	6,900,000 REPUBLIC OF BULGARIA 5.00% 05/03/2037	6,251,180	0.20
3,400,000 ANGOLA 8.00% REGS 26/11/2029	2,942,059	0.09	<i>Chili</i>	21,031,763	0.67
12,000,000 ANGOLA 8.25% REGS 09/05/2028	10,917,740	0.35	15,505,000,000 CHILE 0% 01/10/2033	11,959,210	0.39
6,400,000 ANGOLA 9.50% REGS 12/11/2025	6,208,402	0.20	4,400,000 EMPRESA NACLONAL DEL PETROLEO SA ENAP 5.95% REGS 30/07/2034	4,238,575	0.13
28,400,000 REPUBLIC OF ANGOLA 8.75% REGS 14/04/2032	24,276,446	0.77	5,400,000 REPUBLIC OF CHILE 5.33% 05/01/2054	4,833,978	0.15
<i>Arabie saoudite</i>	26,360,567	0.84	<i>Chine</i>	1,120,922	0.04
1,000,000 KINGDOM OF SAUDI ARABIA 3.25% REGS 17/11/2051	609,648	0.02	147,000,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 02/02/2043	1,120,922	0.04
7,600,000 SAUDI ARABIA 3.625% REGS 04/03/2028	7,044,550	0.22	<i>Colombie</i>	70,808,923	2.25
5,500,000 SAUDI ARABIA 4.375% REGS 16/04/2029	5,180,729	0.16	2,000,000 COLOMBIA 3.125% 15/04/2031	1,537,924	0.05
15,000,000 SAUDI ARABIAN OIL COMPANY 5.875% REGS 17/07/2064	13,525,640	0.44	8,500,000 COLOMBIA 3.25% 22/04/2032	6,309,126	0.20
<i>Argentine</i>	73,566,044	2.34	9,246,000 COLOMBIA 4.125% 15/05/2051	5,138,472	0.16
34,200,000 ARGENTINA VAR 09/01/2038	23,136,440	0.73	8,000,000 COLOMBIA 4.125% 22/02/2042	4,895,567	0.16
1,479,250 ARGENTINA VAR 09/07/2035 EUR	915,804	0.03	16,250,000 COLOMBIA 5.00% 15/06/2045	10,617,504	0.34
44,000,000 ARGENTINA VAR 09/07/2035 USD	28,308,295	0.91	15,800,000 COLOMBIA 5.20% 15/05/2049	10,294,642	0.33
35,000,000 ARGENTINA VAR 09/07/2041	21,205,505	0.67	16,100,000 ECOPETROL SA 7.75% 01/02/2032	15,178,001	0.47
<i>Arménie</i>	7,974,119	0.25	5,000,000 ECOPETROL SA 8.375% 19/01/2036	4,659,005	0.15
10,000,000 ARMENIA 3.60% REGS 02/02/2031	7,974,119	0.25	12,750,000 REPUBLIC OF COLOMBIA 7.50% 02/02/2034	12,178,682	0.39
<i>Autriche</i>	5,923,600	0.19	<i>Côte d'Ivoire</i>	35,169,025	1.12
6,400,000 SUZANO AUSTRIA GMBH 5.00% 15/01/2030	5,923,600	0.19	300,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 18/11/2052	970,476	0.03
<i>Azerbaïdjan</i>	4,913,568	0.16	529,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044	3,999,466	0.13
6,000,000 AZERBAIJAN 3.50% REGS 01/09/2032	4,913,568	0.16	30,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 24/02/2042	590,813	0.02
<i>Bahreïn</i>	4,957,364	0.16	7,200,000 IVORY COAST LTD 7.625% REGS 30/01/2033	6,789,763	0.22
5,000,000 KINGDOM OF BAHRAIN 7.50% REGS 12/02/2036	4,957,364	0.16	2,000,000 IVORY COAST VAR REGS 31/12/2032	875,534	0.03
<i>Benin</i>	8,378,546	0.27	2,800,000 IVORY COAST 6.375% REGS 03/03/2028	2,689,731	0.09
6,173,000 BENIN 4.95% REGS 22/01/2035	5,239,643	0.17	23,810,000 IVORY COAST 6.625% REGS 22/03/2048	19,253,242	0.60
3,441,000 REPUBLIC OF BENIN 7.96% REGS 13/02/2038	3,138,903	0.10	<i>Égypte</i>	82,303,570	2.61
<i>Bermudes</i>	8,846,959	0.28	6,500,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	5,477,262	0.17
7,600,000 OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031	6,379,890	0.20	550,000,000 ARAB REPUBLIC OF EGYPT 25.318% 13/08/2027	10,629,415	0.34
3,000,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 3.25% REGS 15/08/2030	2,467,069	0.08	11,200,000 ARAB REPUBLIC OF EGYPT 7.30% REGS 30/09/2033	9,190,165	0.29
			12,500,000 EGYPT 5.25% REGS 06/10/2025	11,969,218	0.38
			3,000,000 EGYPT 5.875% REGS 16/02/2031	2,422,801	0.08
			8,200,000 EGYPT 7.50% REGS 16/02/2061	5,438,291	0.17
			10,300,000 EGYPT 7.60% REGS 01/03/2029	9,658,326	0.31

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
14,700,000	EGYPT 7.903% REGS 21/02/2048	10,442,040	0.33				
10,200,000	EGYPT 8.50% REGS 31/01/2047	7,660,786	0.24				
12,200,000	EGYPT 8.875% REGS 29/05/2050	9,415,266	0.30				
	<i>Émirats arabes unis</i>	56,085,195	1.78				
7,000,000	ABU DHABI GOVERNMENT OF 5.50% REGS 30/04/2054	6,627,320	0.21				
22,600,000	ADNOC MURBAN RSC LTD 4.50% REGS 11/09/2034	20,536,209	0.65				
7,500,000	GOVERNMENT OF SHARJAH 4.00% REGS 28/07/2050	4,685,056	0.15				
5,500,000	GOVERNMENT OF SHARJAH 4.375% REGS 10/03/2051	3,652,892	0.12				
14,600,000	GOVERNMENT OF SHARJAH 6.125% REGS 06/03/2036	13,766,298	0.44				
1,950,000	GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032	1,946,799	0.06				
5,600,000	MDGH GMTN RSC LTD 2.875% 21/05/2030	4,870,621	0.15				
	<i>Équateur</i>	8,954,022	0.28				
16,277,039	ECUADOR VAR REGS 31/07/2035	8,954,022	0.28				
	<i>États-Unis d'Amérique</i>	25,349,155	0.81				
390,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033	4,407,093	0.14				
1,600,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	17,920,476	0.57				
100,000,000	INTERNATIONAL FINANCE CORP IFC 0% 21/11/2047	534,070	0.02				
480,000,000	INTERNATIONAL FINANCE CORP IFC 0% 22/01/2048	1,908,996	0.06				
159,000,000	INTERNATIONAL FINANCE CORP IFC 0% 26/04/2052	578,520	0.02				
	<i>Gabon</i>	3,562,197	0.11				
1,875,000	GABON 6.95% REGS 16/06/2025	1,752,143	0.06				
2,511,000	GABONESE REPUBLIC 7.00% REGS 24/11/2031	1,810,054	0.05				
	<i>Ghana</i>	24,429,989	0.78				
11,519,200	REPUBLIC OF GHANA VAR REGS 03/07/2029	9,629,740	0.31				
16,564,800	REPUBLIC OF GHANA VAR REGS 03/07/2035	11,287,099	0.36				
3,123,766	REPUBLIC OF GHANA 0% REGS 03/01/2030	2,142,814	0.07				
1,904,000	REPUBLIC OF GHANA 0% REGS 03/07/2026	1,370,336	0.04				
	<i>Guatemala</i>	31,916,699	1.01				
10,000,000	GUATEMALA 6.125% REGS 01/06/2050	8,579,237	0.27				
4,000,000	REPUBLIC OF GUATEMALA 4.65% REGS 07/10/2041	2,969,928	0.09				
13,200,000	REPUBLIC OF GUATEMALA 6.55% REGS 06/02/2037	12,568,363	0.40				
7,800,000	REPUBLIC OF GUATEMALA 7.05% REGS 03/10/2032	7,799,171	0.25				
	<i>Honduras</i>	4,621,489	0.15				
4,800,000	REPUBLIC OF HONDURAS 8.625% REGS 27/11/2034	4,621,489	0.15				
					<i>Hong-Kong (Chine)</i>	4,355,244	0.14
				6,180,000	CNAC HK FIBRIDGE COMPANY LIMITED 3.70% 22/09/2050	4,355,244	0.14
					<i>Hongrie</i>	57,136,898	1.82
				6,000,000	MFB HUNGARIAN DEVELOPMENT BANK PLC 1.375% 24/06/2025	5,936,580	0.19
				6,400,000	MVM ENERGETIKA ZRT 6.50% 13/03/2031	6,229,045	0.20
				12,865,000	OTP BANK PLC VAR 15/05/2033	13,087,264	0.42
				12,200,000	REPUBLIC OF HUNGARY 5.50% REGS 26/03/2036	11,039,027	0.35
				8,300,000,000	REPUBLIC OF HUNGARY 7.00% 24/10/2035	20,844,982	0.66
					<i>Île de Man</i>	1,747,233	0.06
				2,000,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	1,747,233	0.06
					<i>Îles Caimans</i>	204,598,248	6.49
				10,600,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	6,249,282	0.20
				21,200,000	CBB INTERNATIONAL SUKUK PROGRAMME COMPANY WLL 5.875% REGS 05/06/2032	20,247,587	0.64
				11,100,000	DP WORLD CRESCENT LTD 5.50% 13/09/2033	10,729,000	0.34
				8,425,000	EDO SUKUK LTD 5.662% REGS 03/07/2031	8,178,556	0.26
				12,000,000	FANTASIA HOLDING 0% 09/01/2023	334,563	0.01
				3,500,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230)	94,826	0.00
				38,600,000	GACI FIRST INVESTMENT 5.00% 29/01/2029	36,994,865	1.18
				7,000,000	GACI FIRST INVESTMENT 5.125% 14/02/2053	5,669,223	0.18
				2,400,000	GACI FIRST INVESTMENT 5.375% 13/10/2122	1,934,393	0.06
				14,500,000	KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025 DEFAULTED	848,856	0.03
				13,000,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS1627598094)	788,662	0.03
				12,500,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS2030334192)	742,274	0.02
				9,500,000	KSA SUKUK LTD 4.27% REGS 22/05/2029	8,939,541	0.28
				3,000,000	LIMA METRO LINE 2 FINANCE LTD 4.35% REGS 05/04/2036	2,180,295	0.07
				45,900,000	QNB FINANCE LTD 1.625% 22/09/2025	43,174,368	1.36
				26,600,000	SHARJAH SUKUK PROGRAM LTD 5.433% REGS 17/04/2035	25,164,294	0.80
				7,000,000	SHARJAH SUKUK PROGRAM LTD 6.092% 19/03/2034	6,978,098	0.22
				13,500,000	SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031 DEFAULTED	942,718	0.03
				13,500,000	SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED	943,631	0.03
				12,000,000	SUCI SECOND INVESTMENT COMPANY 5.171% 05/03/2031	11,564,153	0.37
				12,000,000	SUCI SECOND INVESTMENT COMPANY 6.00% 25/10/2028	11,899,063	0.38
					<i>Îles Vierges britanniques</i>	22,323,485	0.71
				26,521,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.30% REGS 08/01/2031	22,323,485	0.71

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
<i>Inde</i>	21,840,628	0.69	5,421,000	LEBANESE REPUBLIC 0% 03/11/2028 DEFAULTED	678,633	0.02	
590,000,000	REPUBLIC OF INDIA 7.26% 06/02/2033	6,835,183	0.22	4,500,000	LEBANESE REPUBLIC 0% 23/03/2027 DEFAULTED	562,076	0.02
15,400,000	SHRIRAM FINANCE LIMITED 6.625% REGS 22/04/2027	15,005,445	0.47	1,800,000	LEBANESE REPUBLIC 0% 25/05/2029 DEFAULTED	225,317	0.01
<i>Indonésie</i>	52,635,818	1.67	6,000,000	LEBANESE REPUBLIC 0% 26/02/2025	749,493	0.02	
3,500,000	HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030	3,127,793	0.10	4,650,000	LEBANESE REPUBLIC 0% 31/12/2049	580,318	0.02
900,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 4.45% REGS 20/02/2029	849,972	0.03	7,000,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0559237796)	876,166	0.03
18,400,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.60% REGS 15/11/2033	18,168,645	0.58	12,000,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0944226637)	1,495,741	0.05
9,414,000	PERUSAHAAN PENERBIT SBSN 5.50% REGS 02/07/2054	8,841,887	0.28	3,500,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS1052421150)	435,447	0.01
3,000,000	PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028	2,885,910	0.09	3,300,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS1313647841)	414,739	0.01
4,500,000	PT PERTAMINA 3.10% REGS 21/01/2030	3,925,408	0.12	<i>Luxembourg</i>	38,714,066	1.23	
5,100,000	PT PERTAMINA 3.10% REGS 25/08/2030	4,406,193	0.14	31,500,000	ISDB TRUST SERVICES NO 2 SARL 4.754% 15/05/2029	30,622,684	0.98
15,100,000	PT PERTAMINA 4.15% REGS 25/02/2060	10,430,010	0.33	1,728,000	MHP LUX SA 6.25% REGS 19/09/2029	1,406,814	0.04
<i>Irlande</i>	6,159,285	0.20	4,600,000	RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028	4,323,645	0.14	
6,750,000	AVENIR ISSUER III DESIGNATED ACTIVITY COMPANY 6.00% 25/10/2027	6,159,285	0.20	4,650,000	SB CAPITAL SA 0% REGS 29/10/2022	-	0.00
5,250,000	MMK INTERNATIONAL CAPITAL DAC 0% REGS 13/06/2024	-	0.00	2,400,000	TMS ISSUER SARL 5.78% REGS 23/08/2032	2,360,923	0.07
<i>Jamaïque</i>	880,092	0.03	<i>Macédoine (TFYR)</i>	6,429,192	0.20		
1,100,000	TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	880,092	0.03	7,100,000	MACEDONIA (TFYR) 1.625% REGS 10/03/2028	6,429,192	0.20
<i>Jordanie</i>	21,451,946	0.68	<i>Maroc</i>	947,798	0.03		
13,400,000	HASHEMITE KINGDOM OF JORDAN 7.50% REGS 13/01/2029	12,892,081	0.41	950,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	947,798	0.03
9,000,000	JORDAN 6.125% REGS 29/01/2026	8,559,865	0.27	<i>Mexique</i>	114,877,810	3.65	
<i>Kazakhstan</i>	58,976,608	1.87	196,000,000	AMERICA MOVIL SAB DE CV 9.50% 27/01/2031	8,612,443	0.27	
1,700,000,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 13.00% REGS 15/04/2027	2,990,901	0.10	11,800,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	11,743,820	0.37
7,171,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 5.50% REGS 15/04/2027	6,971,278	0.22	3,400,000	COMISION FEDERAL DE ELECTRICIDAD 6.45% REGS 24/01/2035	3,100,879	0.10
10,000,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	8,002,318	0.25	8,900,000	MEXICO 2.125% 25/10/2051	5,114,296	0.16
9,000,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.375% REGS 24/04/2030	8,459,218	0.27	6,800,000	MEXICO 3.75% 19/04/2071	3,633,058	0.12
5,340,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047	4,442,230	0.14	18,900,000	MEXICO 3.771% 24/05/2061	10,471,932	0.33
22,400,000	REPUBLIC OF KAZAKHSTAN 4.714% REGS 09/04/2035	20,670,084	0.65	2,000,000	PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	2,011,627	0.06
8,200,000	SAMRUK KAZYNA 2.00% REGS 28/10/2026	7,440,579	0.24	9,100,000	PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048	5,770,745	0.18
<i>Kenya</i>	4,779,913	0.15	5,000,000	PETROLEOS MEXICANOS PEMEX 6.375% 23/01/2045	3,222,260	0.10	
5,000,000	REPUBLIC OF KENYA 9.75% REGS 16/02/2031	4,779,913	0.15	2,000,000	PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	1,874,090	0.06
<i>Liban</i>	8,286,408	0.26	22,500,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	17,147,151	0.55	
10,479,000	LEBANESE REPUBLIC 0% REGS 31/12/2049 DEFAULTED	1,312,228	0.04	13,970,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	9,282,124	0.29
7,670,000	LEBANESE REPUBLIC 0% 01/01/2025 DEFAULTED	956,250	0.03	11,400,000	PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	7,545,908	0.24
				2,900,000	PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026	12,411,663	0.40
				7,867,000	PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	5,729,501	0.18
				1,200,000	UNITED MEXICAN STATES 5.40% 09/02/2028	1,148,802	0.04
				6,400,000	UNITED MEXICAN STATES 6.338% 04/05/2053	5,509,995	0.18
				136,770	UNITED MEXICAN STATES 8.00% 24/05/2035	547,516	0.02

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
	<i>Monténégro</i>	7,285,916	0.23	8,550,000	REPUBLIC OF PARAGUAY 3.849% REGS 28/06/2033	7,157,478	0.23
7,340,000	REPUBLIC DU MONTENEGRO 7.25% REGS 12/03/2031	7,285,916	0.23	1,000,000	REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033	951,415	0.03
	<i>Mozambique</i>	5,246,799	0.17	4,200,000	REPUBLIC OF PARAGUAY 6.00% REGS 09/02/2036	4,024,131	0.13
6,900,000	MOZAMBIQUE VAR REGS 15/09/2031	5,246,799	0.17		<i>Pays-Bas</i>	26,600,820	0.85
	<i>Namibie</i>	23,354,040	0.74	18,240,000	BOI FINANCE BV 7.50% REGS 16/02/2027	17,786,554	0.58
24,386,000	NAMIBIA 5.25% REGS 29/10/2025	23,354,040	0.74	9,994,229	NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	1,664,611	0.05
	<i>Nigeria</i>	88,488,411	2.81	6,074,000	NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	2,606,922	0.08
7,300,000	AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028	6,452,763	0.20	5,000,000	PETROBRAS GLOBAL FINANCE BV 6.90% 19/03/2049	4,542,733	0.14
4,000,000	AFRICA FINANCE CORPORATION 3.125% 16/06/2025	3,822,733	0.12		<i>Pérou</i>	31,034,077	0.99
15,000,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	13,231,579	0.42	5,000,000	PERU 2.78% 01/12/2060	2,555,384	0.08
20,000,000	FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028	17,540,125	0.56	18,000,000	PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	13,135,567	0.42
21,000,000	FEDERAL REPUBLIC OF NIGERIA 7.375% REGS 28/09/2033	17,383,052	0.55	10,200,000	PETROLEOS DEL PERU SA 5.625% REGS 19/06/2047	6,334,343	0.20
10,200,000	FEDERAL REPUBLIC OF NIGERIA 8.25% REGS 28/09/2051	7,871,090	0.25	9,699,000	REPUBLIC OF PERU 5.375% 08/02/2035	9,008,783	0.29
3,400,000	FEDERAL REPUBLIC OF NIGERIA 9.625% REGS 09/06/2031	3,278,546	0.10		<i>Philippines</i>	52,404,105	1.66
2,400,000	NIGERIA 7.143% REGS 23/02/2030	2,101,686	0.07	20,000,000	ASIAN DEVELOPMENT BANK ADB 0% 30/07/2030	3,289,146	0.10
15,000,000	NIGERIA 7.625% REGS 21/11/2025	14,439,256	0.46	10,000,000	PHILIPPINES 0.70% 03/02/2029	9,009,800	0.29
3,000,000	NIGERIA 7.696% REGS 23/02/2038	2,367,581	0.08	33,000,000	REPUBLIC OF PHILIPPINES 4.375% 05/03/2030	30,845,679	0.98
	<i>Oman</i>	31,913,147	1.01	9,600,000	REPUBLIC OF PHILIPPINES 5.045% REGS 06/06/2029	9,259,480	0.29
9,200,000	MAZOOON ASSETS CO SAOC 5.25% REGS 09/10/2031	8,731,871	0.28		<i>Pologne</i>	26,234,848	0.83
10,200,000	OMAN 4.75% REGS 15/06/2026	9,762,350	0.30	28,024,000	REPUBLIC OF POLAND 5.125% 18/09/2034	26,234,848	0.83
7,250,000	OMAN 5.375% REGS 08/03/2027	6,965,251	0.22		<i>Qatar</i>	8,266,699	0.26
6,500,000	OMAN 6.25% REGS 25/01/2031	6,453,675	0.21	11,550,000	QATAR PETROLEUM 3.125% REGS 12/07/2041	8,266,699	0.26
	<i>Ouzbékistan</i>	39,677,535	1.26		<i>République dominicaine</i>	36,269,414	1.15
6,567,000	REPUBLIC OF UZBEKISTAN 5.375% REGS 29/05/2027	6,609,291	0.21	23,650,000	DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	20,421,678	0.64
15,146,000	REPUBLIC OF UZBEKISTAN 6.90% REGS 28/02/2032	14,309,642	0.46	10,000,000	DOMINICAN REPUBLIC 5.50% REGS 22/02/2029	9,349,976	0.30
160,000,000	UZBEKISTAN INTL BOND 16.625% REGS 29/05/2027	12,048,592	0.38	6,760,000	DOMINICAN REPUBLIC 6.60% REGS 01/06/2036	6,497,760	0.21
5,500,000	UZBEKISTAN 3.70% REGS 25/11/2030	4,434,684	0.14		<i>Roumanie</i>	140,716,106	4.46
2,500,000	UZBEKISTAN 5.375% REGS 20/02/2029	2,275,326	0.07	5,000,000	ROMANIA 1.375% REGS 02/12/2029	4,283,450	0.14
	<i>Pakistan</i>	24,320,746	0.77	5,000,000	ROMANIA 2.124% REGS 16/07/2031	4,132,850	0.13
20,500,000	PAKISTAN 6.875% REGS 05/12/2027	17,877,267	0.57	4,100,000	ROMANIA 2.625% REGS 02/12/2040	2,627,485	0.08
6,650,000	PAKISTAN 7.375% REGS 08/04/2031	5,367,587	0.17	5,300,000	ROMANIA 2.75% REGS 14/04/2041	3,444,417	0.11
1,129,000	PAKISTAN 8.25% REGS 30/09/2025	1,075,892	0.03	7,782,000	ROMANIA 2.875% REGS 13/04/2042	5,054,876	0.16
	<i>Panama</i>	35,215,684	1.12	19,100,000	ROMANIA 5.00% REGS 27/09/2026	19,560,119	0.62
27,800,000	PANAMA 3.362% 30/06/2031	21,297,672	0.68	24,000,000	ROMANIA 5.125% REGS 24/09/2031	23,480,640	0.75
15,842,000	REPUBLIC OF PANAMA 6.375% 25/07/2033	13,918,012	0.44	17,400,000	ROMANIA 5.625% REGS 22/02/2036	16,725,402	0.53
	<i>Paraguay</i>	14,170,111	0.45	24,750,000	ROMANIA 5.625% REGS 30/05/2037	23,745,398	0.74
2,200,000	PARAGUAY 4.95% REGS 28/04/2031	2,037,087	0.06	19,900,000	ROMANIA 6.625% REGS 17/02/2028	19,502,135	0.62
				75,000,000	ROMANIA 6.75% 25/04/2035	14,377,895	0.46
				3,740,000	SOCIETATEA NATIONALA DE GAZE NATURALE ROMGAZ S A 4.75% 07/10/2029	3,781,439	0.12

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Royaume-Uni</i>	28,841,042	0.92	<i>Turquie</i>	202,357,748	6.42
900,000 BIZ FINANCE PLC 9.75% REGS 22/01/2025	52,315	0.00	27,050,000 HAZINE MUSTESARLIGI VARL 6.50% REGS 26/04/2030	25,852,015	0.82
3,066,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	2,159,676	0.07	17,400,000 HAZINE MUSTESARLIGI VARL 8.509% REGS 14/01/2029	17,954,011	0.57
180,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034	3,309,588	0.11	17,400,000 ICA ICTAS ALTYAPI YAVUZ 7.536% 31/10/2027	16,914,548	0.54
255,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 11/07/2036	543,626	0.02	8,000,000 MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% REGS 15/11/2028	8,013,752	0.25
800,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 17/05/2034	2,852,648	0.09	9,600,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025	9,260,871	0.29
3,300,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/03/2034	3,091,288	0.10	600,000,000 REPUBLIC OF TURKEY 26.20% 05/10/2033	15,938,939	0.51
250,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036	3,364,014	0.11	31,000,000 REPUBLIC OF TURKEY 6.50% 03/01/2035	28,035,615	0.88
215,000,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.60% 09/12/2025	12,652,802	0.39	21,427,000 REPUBLIC OF TURKEY 7.625% 15/05/2034	21,052,467	0.67
900,000 VFU FUNDING PLC 6.20% REGS 11/02/2025	815,085	0.03	8,200,000 REPUBLIC OF TURKEY 9.375% 14/03/2029	8,747,749	0.28
<i>Russie</i>	-	0.00	5,032,000 TURK IHRACAT KR BK 7.50% REGS 06/02/2028	4,959,594	0.16
1,900,000,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/07/2031	-	0.00	23,000,000 TURKEY 4.875% 16/04/2043	15,548,044	0.49
<i>Salvador</i>	183,798	0.01	6,200,000 TURKEY 6.00% 14/01/2041	4,930,662	0.16
10,086,000 REPUBLIC OF EL SALVADOR 0.25% REGS 17/04/2030	183,798	0.01	2,800,000 TURKIYE VARLIK FONU 8.25% 14/02/2029	2,816,765	0.09
<i>Sénégal</i>	45,489,353	1.45	10,400,000 TVF VARLIK KIRALAMA AS 6.95% 23/01/2030	10,066,557	0.32
33,100,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031	28,709,895	0.92	12,883,000 VESTEL ELEKTRONIK SANAYI TICARET 9.75% REGS 15/05/2029	12,266,159	0.39
3,000,000 SENEGAL 4.75% REGS 13/03/2028	2,759,100	0.09	<i>Ukraine</i>	35,955,212	1.14
5,800,000 SENEGAL 5.375% REGS 08/06/2037	4,113,708	0.13	8,350,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	5,537,610	0.18
15,100,000 SENEGAL 6.75% REGS 13/03/2048	9,906,650	0.31	716,625 UKRAINE GOVERNMENT VAR REGS 01/02/2030	375,877	0.01
<i>Serbie</i>	9,143,295	0.29	4,504,988 UKRAINE GOVERNMENT VAR REGS 01/02/2034 USD (ISIN XS2895056013)	2,443,961	0.08
5,400,000 NESTLE FINANCE INTL LTD 7.00% REGS 28/10/2029	5,211,378	0.17	2,677,920 UKRAINE GOVERNMENT VAR REGS 01/02/2034 USD (ISIN XS2895056955)	1,070,573	0.03
5,000,000 SERBIA 2.125% REGS 01/12/2030	3,931,917	0.12	22,471,473 UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895056369)	11,947,316	0.38
<i>Sri Lanka</i>	35,503,719	1.13	2,263,030 UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895057177)	1,296,276	0.04
27,700,000 SRI LANKA 0% REGS 11/05/2027	17,103,914	0.55	4,142,557 UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895056526)	2,167,571	0.07
1,126,000 SRI LANKA 0% REGS 14/03/2029	711,473	0.02	1,885,858 UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895057334)	1,070,359	0.03
9,850,000 SRI LANKA 0% REGS 18/04/2023	5,966,693	0.19	13,500,000 UKRAINE VAR REGS 01/08/2041	10,045,669	0.32
7,874,000 SRI LANKA 0% REGS 18/04/2028	4,995,333	0.16	<i>Uruguay</i>	14,346,421	0.46
1,000,000 SRI LANKA 0% REGS 18/07/2026	618,696	0.02	646,600,000 EASTERN REPUBLIC OF URUGUAY 9.75% 20/07/2033	14,346,421	0.46
9,800,000 SRI LANKA 0% REGS 28/03/2030	6,107,610	0.19	<i>Vénézuela</i>	17,906,497	0.57
<i>Togo</i>	7,151,853	0.23	111,624,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	11,479,325	0.37
7,600,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	7,151,853	0.23	9,376,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAT25)	974,678	0.03
<i>Trinité-et-Tobago</i>	5,672,854	0.18	4,400,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAV70)	1,867,291	0.06
6,000,000 TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031	5,672,854	0.18	5,800,000 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	605,261	0.02
<i>Tunisie</i>	8,571,291	0.27	17,000,000 REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP17625AA59)	2,319,585	0.07
6,150,000 CENTRAL BANK OF TUNISIA 5.75% REGS 30/01/2025	5,912,612	0.19			
2,986,000 CENTRAL BANK OF TUNISIA 8.25% 19/09/2027	2,658,679	0.08			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets
		EUR	
5,000,000	VENEZUELA 0% 21/04/2025	660,357	0.02
	<i>Zambie</i>	5,367,850	0.17
5,198,988	REPUBLIC OF ZAMBIA VAR REGS 30/06/2033	3,522,731	0.11
3,328,608	REPUBLIC OF ZAMBIA 0.50% REGS 31/12/2053	1,845,119	0.06
	Actions/Parts d'OPCVM/OPC	293,080,694	9.31
	Actions/Parts de fonds d'investissements	293,080,694	9.31
	<i>Irlande</i>	3,628,073	0.12
3,799	AMUNDI SBI FM INDIA BOND FUND Z2 USD (C)	3,628,073	0.12
	<i>Luxembourg</i>	289,452,621	9.19
8,477	AMUNDI FUNDS ASIA Z USD C	8,769,579	0.28
10,000	AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD	10,585,901	0.34
6,600	AMUNDI FUNDS EMERGING MARKET HARD CURRENCY Z EUR C FCP	7,780,542	0.25
38,787	AMUNDI FUNDS EMERGING MARKETS GREEN BOND Z EUR HGD C	32,861,608	1.04
26,208	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - O USD C	25,689,661	0.82
82,907	AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z USD C	87,308,947	2.76
10,669	AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND	11,030,953	0.35
14,423	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND INTITUTIONAL CAPI	18,139,412	0.58
2,200	AMUNDI PLANET II CLASS SENIOR USD.	22,332,645	0.71
4,310	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	43,040,890	1.36
6,595	AMUNDI SF SBI FM INDIA BOND H USD C	6,458,644	0.21
15,000	AMUNDI FUNDS GLOBAL SHORT TERM BOND	15,453,839	0.49
	Instruments du marché monétaire	129,721,800	4.12
	<i>Belgique</i>	19,991,000	0.64
20,000,000	BELGIUM 0% 09/01/2025	19,991,000	0.64
	<i>France</i>	59,885,800	1.90
40,000,000	FRANCE BTF 0% 05/02/2025	39,895,200	1.26
20,000,000	FRANCE BTF 0% 08/01/2025	19,990,600	0.64
	<i>Italie</i>	49,845,000	1.58
50,000,000	ITALY BOT 0% 14/02/2025	49,845,000	1.58
	Total portefeuille-titres	2,780,553,061	88.33

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	3,772,659,191	94.70			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	3,518,880,580	88.33			
Actions	11,620,614	0.29			
<i>Allemagne</i>	2,916,988	0.07			
185,500 COMMERZBANK	2,916,988	0.07			
<i>Canada</i>	663,165	0.02			
41,330 FRONTERA ENERGY	238,680	0.01			
73,422 FRONTERA ENERGY CORPORATION	424,485	0.01			
<i>Chypre</i>	-	0.00			
4,008,371 XXI CENTURY INVESTMENTS	-	0.00			
<i>Kazakhstan</i>	2,545,435	0.06			
442,418 FORTEBANK JSC GDR 500 SHS	2,545,435	0.06			
<i>Luxembourg</i>	4,543,042	0.12			
376,796,750 ATENTO ORDINARY	4	0.00			
4,951,912 ATENTO PREFERRED	4,543,038	0.12			
5,264 FORESEA HOLDING SA USD (ISIN USL269151134)	-	0.00			
47,377 FORESEA HOLDING SA USD (ISIN USL269151217)	-	0.00			
<i>Pays-Bas</i>	816,850	0.02			
11,385 LYONDELLBASELL	816,850	0.02			
<i>Royaume-Uni</i>	135,134	0.00			
3,859,370 NOSTRUM OIL AND GAS PLC	135,134	0.00			
<i>Russie</i>	-	0.00			
65,989 OIL COMPANY LUKOIL ADR 1 SH	-	0.00			
Obligations	3,507,259,966	88.04			
<i>Afrique du Sud</i>	65,406,831	1.64			
10,000,000 REPUBLIC OF SOUTH AFRICA 7.10% REGS 19/11/2036	9,423,177	0.24			
15,000,000 SOUTH AFRICA 5.00% 12/10/2046	10,031,386	0.25			
5,600,000 SOUTH AFRICA 5.375% 24/07/2044	4,062,177	0.10			
5,000,000 SOUTH AFRICA 5.65% 27/09/2047	3,622,260	0.09			
12,000,000 SOUTH AFRICA 5.75% 30/09/2049	8,699,797	0.22			
30,000,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	29,568,034	0.74			
<i>Angola</i>	45,818,338	1.15			
34,900,000 ANGOLA 8.25% REGS 09/05/2028	31,752,428	0.80			
14,500,000 ANGOLA 9.50% REGS 12/11/2025	14,065,910	0.35			
<i>Arabie saoudite</i>	46,323,975	1.16			
58,800,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	37,734,212	0.94			
9,000,000 SAUDI ARABIAN OIL COMPANY 5.25% REGS 17/07/2034	8,589,763	0.22			
			<i>Argentine</i>	198,618,285	5.00
			117,000,000 ARGENTINA VAR 09/07/2030	83,860,899	2.12
			46,000,000 ARGENTINA VAR 09/07/2046	29,615,471	0.74
			408,343 ARGENTINA VAR 15/12/2035	11,570	0.00
			29,350,000 ARGENTINA 0% 15/12/2035	2,970	0.00
			20,454,625 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA VAR REGS 25/07/2027	8,017,107	0.20
			6,046,106 INDUSTRIAS METALURGICAS PESCARMONA SAIC Y F IMPSA 1.50% REGS 30/12/2036	222,109	0.01
			15,000,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029	14,952,197	0.38
			5,338,027 PROVINCIA DE LA RIOJA VAR REGS 24/02/2028	2,987,182	0.07
			12,950,000 YPF SA VAR REGS 30/06/2029	12,957,754	0.33
			6,045,000 YPF SA 6.95% REGS 21/07/2027	5,712,014	0.14
			31,350,000 YPF SA 8.50% REGS 27/06/2029	30,857,119	0.77
			9,150,000 YPF SA 9.50% REGS 17/01/2031	9,421,893	0.24
			<i>Autriche</i>	16,279,092	0.41
			15,000,000 SUZANO AUSTRIA GMBH 3.125% 15/01/2032	12,013,327	0.30
			5,000,000 SUZANO AUSTRIA GMBH 3.75% 15/01/2031	4,265,765	0.11
			<i>Bahamas</i>	21,189,046	0.53
			21,100,000 COMMONWEALTH OF BAHAMAS 9.00% REGS 16/06/2029	21,189,046	0.53
			<i>Bahreïn</i>	39,169,693	0.98
			27,370,000 GOLDEN BELT 1 SUKUK COMPANY 0% PERPETUAL DEFAULTED	1,982,376	0.05
			26,200,000 OIL GAS HOLDING 7.50% REGS 25/10/2027	26,062,357	0.65
			10,755,000 OIL GAS HOLDING 8.375% REGS 07/11/2028	11,124,960	0.28
			<i>Bermudes</i>	2,906,627	0.07
			1,600,000 AFRICAN MINERALS LTD 0% 31/12/2049 DEFAULTED	25,371	0.00
			5,154,000 GCX LTD 0% 31/12/2049 DEFAULTED	2,613,086	0.06
			15,867,843 RUSSIAN STANDARD LTD 0% REGS 31/12/2049 DEFAULTED	268,167	0.01
			3,000,000 ZHIDAO INTERNATIONAL HOLDINGS 0% 31/12/2049 DEFAULTED	3	0.00
			<i>Brésil</i>	101,088,910	2.54
			6,500,000 BANCO CRUZEIRO DO SUL SA 0% REGS PERPETUAL DEFAULTED	12,429	0.00
			2,550,000 BANCO CRUZEIRO DO SUL SA 0% REGS 31/12/2049	49	0.00
			25,000,000 FEDERATIVE REPUBLIC OF BRAZIL 6.00% 20/10/2033	22,564,703	0.57
			20,511,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	18,976,488	0.48
			20,000,000 FEDERATIVE REPUBLIC OF BRAZIL 7.125% 13/05/2054	17,918,880	0.45
			6,600,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% REGS 18/06/2026	3,654,571	0.09
			40,620,669 SAMARCO MINERACAO SA VAR REGS 30/06/2031	37,961,790	0.95

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
	<i>Bulgarie</i>	17,546,798	0.44		<i>Égypte</i>	60,642,705	1.52
12,350,000	REPUBLIC OF BULGARIA 4.25% 05/09/2044	12,473,376	0.31	7,000,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 2.634% REGS 17/05/2026	6,455,007	0.16
5,600,000	REPUBLIC OF BULGARIA 5.00% 05/03/2037	5,073,422	0.13	13,350,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	11,249,454	0.28
	<i>Cameroun</i>	13,195,851	0.33	16,300,000	ARAB REPUBLIC OF EGYPT 5.80% REGS 30/09/2027	14,780,346	0.37
14,400,000	REPUBLIC OF CAMEROON 9.50% 31/07/2031	13,195,851	0.33	19,900,000	ARAB REPUBLIC OF EGYPT 7.30% REGS 30/09/2033	16,328,955	0.42
	<i>Canada</i>	20,100,647	0.50	11,560,000	EGYPT 5.875% REGS 16/02/2031	9,335,858	0.23
14,000,000	FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	13,918,880	0.34	3,000,000	EGYPT 7.053% REGS 15/01/2032	2,493,085	0.06
6,000,000	FIRST QUANTUM MINERALS LTD 9.375% REGS 01/03/2029	6,181,767	0.16		<i>Émirats arabes unis</i>	9,066,634	0.23
	<i>Chili</i>	46,821,489	1.18	10,000,000	MDGH GMTN RSC LTD 4.375% REGS 22/11/2033	9,066,634	0.23
9,000,000	ALFA DESARROLLO SPA 4.55% REGS 27/09/2051	6,379,901	0.16		<i>Équateur</i>	23,693,506	0.59
2,800,000	EMPRESA NACIONAL DEL PETROLEO SA ENAP 5.95% REGS 30/07/2034	2,697,275	0.07	5,907,030	ECUADOR VAR REGS 31/07/2030	3,986,090	0.10
4,280,000	INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	3,740,484	0.09	35,825,061	ECUADOR VAR REGS 31/07/2035	19,707,416	0.49
9,400,000	LATAM AIRLINES GROUP SA 7.875% REGS 15/04/2030	9,161,437	0.23		<i>États-Unis d'Amérique</i>	46,977,448	1.18
24,800,000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% REGS 07/11/2033	24,842,392	0.63	4,200,000	AZUL SECURED FINANCE LLP 10.875% REGS 28/05/2030	2,446,667	0.06
	<i>Chypre</i>	5	0.00	18,058,000	KOSMOS ENERGY LTD 7.75% REGS 01/05/2027	16,917,844	0.42
4,700,000	PBB LPN ISSUANCE LTD 0% 31/12/2049 DEFAULTED	5	0.00	20,000,000	SASOL FIANCNING USA LLC 6.50% 27/09/2028	18,576,147	0.47
	<i>Colombie</i>	141,439,472	3.55	9,200,000	SASOL FIANCNING USA LLC 8.75% REGS 03/05/2029	9,036,790	0.23
42,400,000	COLOMBIA 3.875% 15/02/2061	21,392,857	0.54		<i>France</i>	8,094,061	0.20
100,000	COLOMBIA 3.875% 25/04/2027	92,409	0.00	5,000,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL357)	4,060,068	0.10
43,200,000	COLOMBIA 4.125% 15/05/2051	24,008,436	0.60	4,000,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAE63)	4,033,993	0.10
12,000,000	COLOMBIA 4.50% 15/03/2029	10,746,924	0.27		<i>Gabon</i>	1,751,208	0.04
12,000,000	COLOMBIA 5.00% 15/06/2045	7,840,618	0.20	1,874,000	GABON 6.95% REGS 16/06/2025	1,751,208	0.04
18,650,000	ECOPETROL SA 7.75% 01/02/2032	17,581,970	0.44		<i>Ghana</i>	12,791,191	0.32
10,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.375% REGS 15/02/2031	8,288,267	0.21	16,251,600	REPUBLIC OF GHANA VAR REGS 03/07/2035	11,073,688	0.28
8,654,000	FIDEICOMISO PA PACIFICO 8.25% REGS 15/01/2035	7,118,316	0.18	543,867	REPUBLIC OF GHANA 0% REGS 03/01/2030	373,077	0.01
1,778,000	OLEODUCTO CENTRAL SA 4.00% REGS 14/07/2027	1,624,307	0.04	1,868,000	REPUBLIC OF GHANA 0% REGS 03/07/2026	1,344,426	0.03
600,000	PROMIGAS SA ESP GASES DEL PACIFICO SAC 3.75% REGS 16/10/2029	527,021	0.01		<i>Guatemala</i>	49,806,501	1.25
9,200,000	REPUBLIC OF COLOMBIA 7.50% 02/02/2034	8,787,755	0.22	4,600,000	GUATEMALA 6.125% REGS 01/06/2050	3,946,449	0.10
14,600,000	REPUBLIC OF COLOMBIA 7.75% 07/11/2036	13,802,393	0.35	16,000,000	REPUBLIC OF GUATEMALA 5.25% REGS 10/08/2029	14,864,626	0.37
10,000,000	REPUBLIC OF COLOMBIA 8.00% 14/11/2035	9,734,814	0.24	32,400,000	REPUBLIC OF GUATEMALA 6.60% REGS 13/06/2036	30,995,426	0.78
10,000,000	REPUBLIC OF COLOMBIA 8.00% 20/04/2033	9,893,385	0.25		<i>Honduras</i>	9,965,086	0.25
	<i>Corée du Sud</i>	33,871,453	0.85	10,350,000	REPUBLIC OF HONDURAS 8.625% REGS 27/11/2034	9,965,086	0.25
19,000,000	LG ENERGY SOLUTION LTD 5.75% REGS 25/09/2028	18,574,495	0.47		<i>Hongrie</i>	115,814,424	2.91
15,000,000	SK HYNIX INC 6.50% REGS 17/01/2033	15,296,958	0.38	11,560,000	HUNGARIAN EXPORT IMPORT BANK PLC 4.50% 27/11/2031	11,748,312	0.29
	<i>Côte d'Ivoire</i>	14,502,229	0.36	6,620,000	HUNGARIAN EXPORT IMPORT BANK PLC 6.125% REGS 04/12/2027	6,448,986	0.16
9,100,000	IVORY COAST LTD 7.625% REGS 30/01/2033	8,581,507	0.21				
6,300,000	REPUBLIC OF COTE D IVOIRE 8.25% REGS 30/01/2037	5,920,722	0.15				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
8,000,000	HUNGARY 7.625% 29/03/2041	8,569,541	0.22	10,200,000	SUCI SECOND INVESTMENT COMPANY 6.00% 25/10/2028	10,114,204	0.25
8,000,000	MVM ENERGETIKA ZRT 6.50% 13/03/2031	7,786,306	0.20	23,000,000	TARQUIN LTD 0% 17/03/2026	22	0.00
31,600,000	REPUBLIC OF HUNGARY 5.25% REGS 16/06/2029	30,049,755	0.75		<i>Îles Vierges britanniques</i>	31,440,560	0.79
5,000,000	REPUBLIC OF HUNGARY 5.375% 12/09/2033	5,408,850	0.14	2,000,000	ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1298407229)	193,143	0.00
28,100,000	REPUBLIC OF HUNGARY 5.50% REGS 16/06/2034	25,896,233	0.65	4,000,000	HUARONG FINANCE II CO LTD 4.875% 22/11/2026	3,806,470	0.10
22,000,000	REPUBLIC OF HUNGARY 5.50% REGS 26/03/2036	19,906,441	0.50	77,519	PREMIUM FOODS BRAZIL INC 0% 31/12/2049 DEFAULTED	-	0.00
	<i>Île de Man</i>	19,743,735	0.50	30,000,000	TELEGRAM GROUP INC 7.00% 22/03/2026	27,440,947	0.69
22,600,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	19,743,735	0.50		<i>Inde</i>	7,116,191	0.18
	<i>Îles Caimans</i>	200,011,714	5.03	7,190,000	DELHI INTERNATIONAL AIRPORT PTE LTD 6.45% REGS 04/06/2029	7,116,191	0.18
26,247,492	ABRA GLOBAL FINANCE 0% REGS 22/10/2029	24,602,429	0.63		<i>Indonésie</i>	73,476,310	1.84
32,400,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	19,101,580	0.49	10,000,000	PT FREEPORT INDONESIA 4.763% REGS 14/04/2027	9,569,773	0.24
5,000,000	CENTRAL CHN REAL ESTATE LTD 0% 24/05/2024	239,691	0.01	26,965,000	PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	25,395,797	0.63
2,400,000	CENTRAL CHN REAL ESTATE LTD 0% 27/08/2025 DEFAULTED	117,555	0.00	400,000	PT FREEPORT INDONESIA 6.20% REGS 14/04/2052	380,195	0.01
11,160,000	CT TRUST 5.125% REGS 03/02/2032	9,637,261	0.24	6,000,000	PT PERTAMINA 4.15% REGS 25/02/2060	4,144,375	0.10
15,400,000	DP WORLD CRESCENT LTD 5.50% 13/09/2033	14,885,279	0.37	24,000,000	PT PERTAMINA 4.70% REGS 30/07/2049	19,071,598	0.48
23,300,000	DP WORLD SUKUK LTD VAR PERPETUAL	22,405,802	0.57	6,000,000	PT PERTAMINA 5.625% REGS 20/05/2043	5,462,810	0.14
17,080,000	FANTASIA HOLDING 0% 09/01/2023	476,195	0.01	10,000,000	PT PERTAMINA 6.00% REGS 03/05/2042	9,451,762	0.24
5,192,000	FANTASIA HOLDING 0% 18/10/2022	142,222	0.00		<i>Irlande</i>	58,104,877	1.46
20,758,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230)	562,400	0.01	17,600,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	16,814,586	0.42
6,400,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2210790783)	167,679	0.00	10,200,000	ASG FINANCE DAC 9.75% REGS 15/05/2029	9,985,066	0.25
5,800,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2245488262)	161,649	0.00	9,000,000	AVENIR ISSUER III DESIGNATED ACTIVITY COMPANY 6.00% 25/10/2027	8,212,381	0.21
6,800,000	FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1924249680)	179,932	0.00	24,000,000	STEAS FUNDING 1 DAC 7.23% 17/03/2026	23,092,844	0.58
5,000,000	GACI FIRST INVESTMENT 5.375% 13/10/2122	4,029,986	0.10		<i>Israël</i>	36,018,866	0.90
10,000,000	IHS HOLDING LIMITED 6.25% REGS 29/11/2028	9,171,994	0.23	18,400,000	ISRAEL 3.375% 15/01/2050	11,549,798	0.29
4,850,000	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2049	298,400	0.01	18,400,000	STATE OF ISRAEL 4.50% 17/01/2033	16,329,533	0.41
43,500,000	KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025 DEFAULTED	2,546,567	0.06	9,200,000	STATE OF ISRAEL 5.75% 12/03/2054	8,139,535	0.20
44,200,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS1627598094)	2,681,452	0.07		<i>Jamaïque</i>	2,712,284	0.07
33,900,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS2030334192)	2,013,048	0.05	3,390,000	TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	2,712,284	0.07
28,100,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 USD (ISIN XS1627597955)	1,727,926	0.04		<i>Jersey</i>	25,416,386	0.64
5,600,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 USD (ISIN XS2201954067)	337,190	0.01	13,700,000	GALAXY PIPELINE ASSETS BIDCO LIMITED 2.625% REGS 31/03/2036	10,771,998	0.27
13,540,000	KINGSTON AIRPORT REVENUE FINANCE 6.75% REGS 15/12/2036	13,144,195	0.33	12,620,000	GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040	8,670,816	0.22
8,000,000	LIMA METRO LINE 2 FINANCE LTD 4.35% REGS 05/04/2036	5,814,120	0.15	7,800,000	WEST CHINA CEMENT 4.95% 08/07/2026	5,973,572	0.15
13,771,000	LIMA METRO LINE 2 FINANCE LTD 5.875% REGS 05/07/2034	5,475,278	0.14		<i>Kazakhstan</i>	55,294,009	1.39
12,780,000	RUTAS 2 AND 7 FINACNE LTD 0% REGS 30/09/2036	6,969,993	0.17	18,000,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	14,404,173	0.36
16,000,000	SANDS CHINA LTD VAR 08/08/2028	15,282,588	0.39	8,400,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.375% REGS 24/04/2030	7,895,270	0.20
13,100,000	SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049	917,443	0.02				
27,818,000	SUCI SECOND INVESTMENT COMPANY 5.171% 05/03/2031	26,807,634	0.68				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
6,400,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047	5,324,021	0.13	23,200,000	MOROCCO 3.00% REGS 15/12/2032	18,316,461	0.45
7,400,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048	6,626,841	0.17	500,000	MOROCCO 4.00% REGS 15/12/2050	328,262	0.01
14,600,000	REPUBLIC OF KAZAKHSTAN 4.714% REGS 09/04/2035	13,472,465	0.34	5,000,000	MOROCCO 5.50% REGS 11/12/2042	4,290,150	0.11
8,600,000	REPUBLIC OF KAZAKHSTAN 4.875% REGS 14/10/2044	7,571,239	0.19		<i>Mexique</i>	238,999,456	6.01
	<i>Kenya</i>	27,600,893	0.69	8,200,000	ALFA SAB DE CV 6.875% REGS 25/03/2044	8,240,228	0.21
9,900,000	EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.125% 30/06/2028	8,563,906	0.21	9,200,000	ALPEK SA DE CV 3.25% REGS 25/02/2031	7,503,842	0.19
20,000,000	KENYA 7.00% REGS 22/05/2027	19,036,987	0.48	4,925,000	CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031	2,767,870	0.07
	<i>Liban</i>	26,050,970	0.65	5,125,000	CE OAXACA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031	2,916,768	0.07
105,700,000	LEBANESE REPUBLIC 0% 17/05/2033 DEFAULTED	13,260,732	0.33	6,000,000	CEMEX SAB DE CV 3.875% REGS 11/07/2031	5,061,729	0.13
13,600,000	LEBANESE REPUBLIC 0% 23/03/2037	1,701,346	0.04	7,600,000	COMISION FEDERAL DE ELECTRICIDAD 6.45% REGS 24/01/2035	6,931,376	0.17
13,000,000	LEBANESE REPUBLIC 0% 25/05/2029 DEFAULTED	1,627,291	0.04	3,759,199	CORPORACION GEO SAB DE CV 8.00% 13/04/2021	4	0.00
25,500,000	LEBANESE REPUBLIC 0% 26/02/2025	3,185,345	0.08	2,600,000	ELECTRICIDAD FIRME DE MEXICO HOLDINGS SA DE CV 4.90% REGS 20/11/2026	2,453,717	0.06
8,420,000	LEBANESE REPUBLIC 0% 27/11/2026 DEFAULTED	1,050,406	0.03	14,000,000	GRUPO AEROMEXICO SAB DE CV 8.25% REGS 15/11/2029	13,372,941	0.34
23,000,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0559237796)	2,878,831	0.07	8,500,000	GRUPO AEROMEXICO SAB DE CV 8.625% REGS 15/11/2031	8,138,658	0.20
600,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0944226637)	74,787	0.00	1,914,919	HYPOTECARIA SU CASITFA SA DE CV 0% 144A 29/06/2018 DEFAULTED	340	0.00
18,200,000	LEBANON 0% 29/11/2037	2,272,232	0.06	1,860,000	METALSA SA DE CV 3.75% REGS 04/05/2031	1,433,574	0.04
	<i>Luxembourg</i>	62,195,336	1.56	10,000,000	MEXICO 3.771% 24/05/2061	5,540,705	0.14
7,500,000	AEGEA FINANCE SARL 6.75% REGS 20/05/2029	7,033,559	0.18	6,000,000	MEXICO 4.60% 23/01/2046	4,204,983	0.11
9,800,000	AEGEA FINANCE SARL 9.00% REGS 20/01/2031	9,651,793	0.24	7,200,000	MINERA MEXICO SA 4.50% REGS 26/01/2050	5,290,244	0.13
13,200,000	AQUARIEUS INVESTMENTS LUXEMBOURG SA 0% 29/12/2049 DEFAULTED	5	0.00	20,000,000	PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048	12,682,955	0.32
1,701,387	ATENTO LUXCO 1 SA 20.00% REGS 17/02/2025	1,314,447	0.03	40,000,000	PETROLEOS MEXICANOS PEMEX 6.375% 23/01/2045	25,778,078	0.65
11,800,000	CHILE ELECTRICITY LUX MPC SARL 5.58% REGS 20/10/2035	11,090,063	0.28	28,000,000	PETROLEOS MEXICANOS PEMEX 6.50% 02/06/2041	19,259,025	0.48
19,000,000	CHILE ELECTRICITY LUX MPC SARL 6.01% REGS 20/01/2033	17,932,179	0.46	12,000,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	9,145,147	0.23
28,960,000	ECUADOR SOCIAL BOND SARL 0% REGS 30/01/2035	4,554,370	0.11	60,932,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	40,485,210	1.02
3,260,000	ECUADOR SOCIAL BOND SARL 0% 144A 30/01/2035	512,681	0.01	3,800,000	PETROLEOS MEXICANOS PEMEX 6.875% 16/10/2025	3,661,431	0.09
1,791,144	FERRALUM METALS GROUP SA 10.00% 30/12/2026	559,733	0.01	13,800,000	TOTAL PLAY TELECOMUNICATIONS 6.375% REGS 20/09/2028	10,363,793	0.26
306,025	FORESEA HOLDING SA 7.50% REGS 15/06/2030	284,891	0.01	1,200,000	TRUST F/1401 6.95% REGS 30/01/2044	996,133	0.03
4,795,000	IIB LUXEMBOURG SA 0% 05/07/2049 DEFAULTED	4,387	0.00	11,320,000	TRUST F/1401 7.375% REGS 13/02/2034	10,910,162	0.27
4,000,000	IIB LUXEMBOURG SA 0% 31/12/2049 DEFAULTED	3,535	0.00	10,000,000	UNITED MEXICAN STATES 3.50% 12/02/2034	7,694,930	0.19
1,858,301	NCO INVEST SA 10.00% 30/12/2026 EUR (ISIN DE000A3LWZK9)	20,441	0.00	33,800,000	UNITED MEXICAN STATES 4.28% 14/08/2041	24,165,613	0.61
5,033,238	NCO INVEST SA 10.00% 30/12/2026 EUR (ISIN DE000A3LWZL7)	55,366	0.00		<i>Mongolie</i>	1,710,200	0.04
3,656,000	NEXA RESSOURCES SA 6.75% REGS 09/04/2034	3,580,938	0.09	1,800,000	MONGOLIA 5.125% REGS 07/04/2026	1,710,200	0.04
4,610,000	TMS ISSUER SARL 5.78% REGS 23/08/2032	4,534,940	0.11		<i>Monténégro</i>	8,933,684	0.22
1,300,000	TUPY OVERSEAS SA 4.50% REGS 16/02/2031	1,062,008	0.03	9,000,000	REPUBLIQUE DU MONTENEGRO 7.25% REGS 12/03/2031	8,933,684	0.22
	<i>Maroc</i>	50,962,821	1.28		<i>Nigeria</i>	69,070,772	1.73
17,400,000	KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	16,932,023	0.43	9,200,000	ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	8,512,776	0.21
500,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	498,841	0.01	23,800,000	FEDERAL REPUBLIC OF NIGERIA 7.375% REGS 28/09/2033	19,700,792	0.50
12,000,000	MOROCCO 2.375% REGS 15/12/2027	10,597,084	0.27				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
11,600,000	FEDERAL REPUBLIC OF NIGERIA 9.625% REGS 09/06/2031	11,185,626	0.28	6,372,000	NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	2,734,822	0.07
13,800,000	NIGERIA 7.143% REGS 23/02/2030	12,084,695	0.31	5,985,000	SIDETUR FINANCE BV 0% REGS 31/12/2049 DEFAULTED	58,483	0.00
9,200,000	NIGERIA 7.625% REGS 21/11/2025	8,856,077	0.22		<i>Pérou</i>	17,509,971	0.44
9,200,000	NIGERIA 8.747% REGS 21/01/2031	8,562,264	0.21	4,550,000	BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030	4,323,313	0.11
317,318	TNOG OIL AND GAS LTD 10.00% 12/01/2028	168,542	0.00	5,600,000	CONSORCIO TRANSMATARO SA 5.20% REGS 11/04/2038	4,993,004	0.13
	<i>Ouzbékistan</i>	46,152,570	1.16	7,800,000	HUNT OIL COMPANY OF PERU LLC 8.55% REGS 18/09/2033	8,193,654	0.20
5,200,000	REPUBLIC OF UZBEKISTAN 3.90% REGS 19/10/2031	4,135,896	0.10		<i>Pologne</i>	96,992,364	2.43
4,902,000	REPUBLIC OF UZBEKISTAN 6.90% REGS 28/02/2032	4,631,313	0.12	11,000,000	BANK GOSPODARSTWA KRAJOWEGO 4.375% 11/06/2054	11,222,640	0.28
17,600,000	REPUBLIC OF UZBEKISTAN 7.85% REGS 12/10/2028	17,587,932	0.43	9,000,000	BANK GOSPODARSTWA KRAJOWEGO 5.75% REGS 09/07/2034	8,622,356	0.22
14,090,000	UZBEKISTAN 3.70% REGS 25/11/2030	11,360,853	0.29	10,400,000	MBANK SA VAR 11/09/2027	11,170,224	0.28
4,600,000	UZBEKISTAN 5.375% REGS 20/02/2029	4,186,600	0.11	17,000,000	REPUBLIC OF POLAND 3.625% 29/11/2030	17,813,450	0.44
5,000,000	UZBEKNEFTEGAZ JOINT-STOCK COMPANY 4.75% REGS 16/11/2028	4,249,976	0.11	14,150,000	REPUBLIC OF POLAND 4.125% 11/01/2044	14,563,746	0.37
	<i>Pakistan</i>	28,682,785	0.72	11,050,000	REPUBLIC OF POLAND 4.25% 14/02/2043	11,478,077	0.29
13,000,000	PAKISTAN 6.875% REGS 05/12/2027	11,336,804	0.29	14,250,000	REPUBLIC OF POLAND 4.875% 04/10/2033	13,240,596	0.33
9,600,000	PAKISTAN 7.375% REGS 08/04/2031	7,748,697	0.19	9,000,000	REPUBLIC OF POLAND 5.75% 16/11/2032	8,881,275	0.22
12,750,000	PAKISTAN 7.875% REGS 31/03/2036	9,597,284	0.24		<i>République dominicaine</i>	9,588,218	0.24
	<i>Panama</i>	44,614,520	1.12	10,000,000	DOMINICAN REPUBLIC 6.00% REGS 19/07/2028	9,588,218	0.24
10,800,000	AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030	8,672,182	0.22		<i>République tchèque</i>	36,780,678	0.92
4,880,000	CABLE ONDA SA 4.50% REGS 30/01/2030	4,293,834	0.11	10,200,000	EPH FIN INTERNATIONAL AS 5.875% 30/11/2029	10,882,278	0.27
3,766,000	INTERCORP FIN SER INC 4.125% REGS 19/10/2027	3,468,575	0.09	24,000,000	EPH FIN INTERNATIONAL AS 6.651% 13/11/2028	25,898,400	0.65
13,200,000	PANAMA 3.16% 23/01/2030	10,696,309	0.26		<i>Roumanie</i>	93,900,529	2.36
9,000,000	PANAMA 4.50% 01/04/2056	5,176,369	0.13	17,400,000	ROMANIA 3.625% REGS 27/03/2032	13,722,559	0.34
12,000,000	PANAMA 4.50% 16/04/2050	7,200,579	0.18	10,000,000	ROMANIA 5.625% REGS 22/02/2036	9,612,300	0.24
9,000,000	REPUBLIC OF PANAMA 4.30% 29/04/2053	5,106,672	0.13	16,400,000	ROMANIA 5.75% REGS 24/03/2035	14,138,369	0.35
	<i>Paraguay</i>	64,475,440	1.62	15,200,000	ROMANIA 6.00% REGS 24/09/2044	14,663,972	0.37
7,200,000	PARAGUAY 4.95% REGS 28/04/2031	6,666,831	0.17	12,000,000	ROMANIA 6.375% REGS 30/01/2034	11,107,909	0.28
20,000,000	PARAGUAY 5.40% REGS 30/03/2050	16,439,595	0.41	19,200,000	ROMANIA 6.625% REGS 27/09/2029	20,703,360	0.53
9,000,000	PARAGUAY 5.60% REGS 13/03/2048	7,607,455	0.19	9,843,000	SOCIETATEA NATIONALA DE GAZE NATURALE ROMGAZ S A 4.75% 07/10/2029	9,952,060	0.25
6,000,000	PARAGUAY 6.10% REGS 11/08/2044	5,478,513	0.14		<i>Royaume-Uni</i>	103,222,134	2.59
9,200,000	REPUBLIC OF PARAGUAY 3.849% REGS 28/06/2033	7,701,613	0.19	25,800,000	ANTOFAGASTA PLC 6.25% REGS 02/05/2034	25,341,804	0.64
17,000,000	REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033	16,174,051	0.41	2,100,000	BIZ FINANCE PLC 9.75% REGS 22/01/2025	122,069	0.00
4,600,000	REPUBLIC OF PARAGUAY 6.00% REGS 09/02/2036	4,407,382	0.11	3,726,563	KCA DEUTAG UK FINANCE PLC 9.875% REGS 01/12/2025	3,605,175	0.09
	<i>Pays-Bas</i>	53,319,053	1.34	16,440,000	KONDOR FINANCE PLC VAR REGS 08/11/2026	13,968,652	0.35
20,210,000	BOI FINANCE BV 7.50% REGS 16/02/2027	19,707,580	0.50	2,400,000	KONDOR FINANCE PLC 0% 19/07/2025	1,061,695	0.03
5,000,000	BRASKEM NETHERLANDS BV 8.50% REGS 12/01/2031	4,836,504	0.12	551,041	MCOM INVESTMENTS LTD 20.00% 30/09/2026	514,543	0.01
15,830,000	BRASKEM NETHERLANDS FINANCE BV 7.25% REGS 13/02/2033	14,155,888	0.36	20,000,000	SISECAM UK PLC 8.625% REGS 02/05/2032	19,214,486	0.48
2	DTEK ENERGY BV 7.00% 31/12/2027	1	0.00	32,067,000	SSB NO 1 PLC VAR REGS 20/03/2025	1,498,757	0.04
16,400,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	10,912,347	0.27	9,200,000	THE BIDVEST GROUP UK PLC 3.625% REGS 23/09/2026	8,531,434	0.21
5,484,170	NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	913,428	0.02	1,000,058	TULLOW OIL PLC 10.25% REGS 15/05/2026	831,067	0.02
				5,611,000	UK SPV CREDIT FINANCE PLC 0% 31/12/2049 DEFAULTED	208,813	0.01

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Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
28,200,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	28,323,639	0.71	6,700,000	REPUBLIC OF TURKEY 6.50% 20/09/2033	6,153,389	0.15
	<i>Rwanda</i>	15,566,085	0.39	17,000,000	TURK IHRACAT KR BK 7.50% REGS 06/02/2028	16,755,384	0.42
19,100,000	RWANDA 5.50% REGS 09/08/2031	15,566,085	0.39	18,000,000	TURK TELEKOMUNIKASYON A.S. 7.375% REGS 20/05/2029	17,722,743	0.44
	<i>Salvador</i>	27,381,648	0.69	20,703,000	TURKCELL ILETISIM HIZMETLERI A.S. 5.80% REGS 11/04/2028	19,411,237	0.49
6,114,000	EL SALVADOR 6.375% REGS 18/01/2027	5,835,962	0.15	14,000,000	TURKEY 4.875% 16/04/2043	9,464,027	0.24
6,200,000	EL SALVADOR 7.625% REGS 01/02/2041	5,585,329	0.14	10,000,000	TURKEY 6.00% 14/01/2041	7,952,680	0.20
13,000,000	EL SALVADOR 8.25% REGS 10/04/2032	12,753,558	0.32	7,590,000	TURKEY 7.625% 26/04/2029	7,610,523	0.19
3,200,000	EL SALVADOR 8.625% REGS 28/02/2029	3,206,799	0.08	5,800,000	TURKIYE VARLIK FONU 8.25% 14/02/2029	5,834,727	0.15
	<i>Sénégal</i>	60,488,678	1.52	9,000,000	TVF VARLIK KIRALAMA AS 6.95% 23/01/2030	8,711,444	0.22
33,900,000	REPUBLIC OF SENEGAL 7.75% 10/06/2031	29,403,790	0.74	14,317,000	ULKER BISKUVI SANAYI AS 7.875% REGS 08/07/2031	14,072,553	0.35
27,800,000	SENEGAL 6.25% REGS 23/05/2033	21,506,273	0.54		<i>Ukraine</i>	164,767,011	4.14
14,600,000	SENEGAL 6.75% REGS 13/03/2048	9,578,615	0.24	34,940,000	NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	23,171,749	0.58
	<i>Serbie</i>	46,011,347	1.15	4,600,000	UKRAINE GOVERNMENT VAR REGS 01/02/2030	2,412,746	0.06
9,400,000	NESTLE FINANCE INTL LTD 7.00% REGS 28/10/2029	9,071,658	0.23	81,965,129	UKRAINE GOVERNMENT VAR REGS 01/02/2034 USD (ISIN XS2895056013)	44,466,181	1.13
14,800,000	REPUBLIC OF SERBIA 6.00% REGS 12/06/2034	14,080,510	0.35	25,440,994	UKRAINE GOVERNMENT VAR REGS 01/02/2034 USD (ISIN XS2895056955)	10,170,747	0.26
23,000,000	REPUBLIC OF SERBIA 6.50% REGS 26/09/2033	22,859,179	0.57	54,774,605	UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895056369)	29,121,788	0.73
	<i>Sri Lanka</i>	80,255,285	2.01	45,499,433	UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895057177)	26,062,321	0.65
8,000,000	SRI LANKA 0% REGS 03/11/2025	5,009,986	0.13	24,531,474	UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895056526)	12,835,966	0.32
40,100,000	SRI LANKA 0% REGS 11/05/2027	24,760,539	0.61	29,116,192	UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895057334)	16,525,513	0.41
11,000,000	SRI LANKA 0% REGS 14/03/2024	6,609,826	0.17		<i>Vénézuéla</i>	32,555,837	0.82
15,500,000	SRI LANKA 0% REGS 14/03/2029	9,793,815	0.25	81,517,391	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	8,383,184	0.21
6,000,000	SRI LANKA 0% REGS 18/04/2028	3,806,451	0.10	48,600,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAM71)	5,426,257	0.14
14,600,000	SRI LANKA 0% REGS 28/03/2030	9,099,092	0.23	140,178,302	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAT25)	14,572,181	0.37
34,510,000	SRI LANKA 0% REGS 28/06/2024	21,175,576	0.52	40,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	4,174,215	0.10
	<i>Suisse</i>	28,675,692	0.72		<i>Zambie</i>	36,228,303	0.91
21,000,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097ER43)	23,317,402	0.59	37,020,127	REPUBLIC OF ZAMBIA VAR REGS 30/06/2033	25,084,100	0.63
5,122,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097ES26)	5,358,290	0.13	20,104,219	REPUBLIC OF ZAMBIA 0.50% REGS 31/12/2053	11,144,203	0.28
	<i>Trinité-et-Tobago</i>	17,160,209	0.43		Autres valeurs mobilières	-	0.00
15,150,000	TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031	14,323,956	0.36		Actions	-	0.00
3,000,000	TRINIDAD GENERATION UNLIMITED 5.25% REGS 04/11/2027	2,836,253	0.07		<i>Royaume-Uni</i>	-	0.00
	<i>Turquie</i>	245,191,040	6.16	86,401	MRIYA FARMING PLC	-	0.00
14,200,000	ARCELIC A S 8.50% 25/09/2028	14,217,690	0.36		Warrants, Droits	-	0.00
9,000,000	HAZINE MUSTESARLIGI VARL 7.25% REGS 24/02/2027	8,904,829	0.22		<i>Mexique</i>	-	0.00
21,000,000	ICA ICTAS ALTYAPI YAVUZ 7.536% 31/10/2027	20,414,109	0.51	231,454	HIPOTECARIA CL I	-	0.00
30,500,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	29,063,216	0.73				
3,000,000	MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% REGS 15/11/2028	3,005,157	0.08				
22,400,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% REGS 06/12/2028	23,496,529	0.59				
9,400,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025	9,067,936	0.23				
25,800,000	REPUBLIC OF TURKEY 6.50% 03/01/2035	23,332,867	0.59				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Actions/Parts d'OPCVM/OPC	234,491,102	5.89
Actions/Parts de fonds d'investissements	234,491,102	5.89
<i>Irlande</i>	3,628,073	0.09
3,799 AMUNDI SBI FM INDIA BOND FUND Z2 USD (C)	3,628,073	0.09
<i>Luxembourg</i>	230,863,029	5.80
9,217 AMUNDI FUNDS ASIA Z USD C SICAV	9,535,350	0.24
10,000 AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD	10,585,901	0.27
36,000 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND - O USD (C)	52,822,133	1.32
30,200 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I USD (C)	28,594,777	0.72
10,000 AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND	10,339,256	0.26
22,966 AMUNDI INVESTMENT FUNDS EM MKTS SOV BOND CLS S ORDINARY CAPI	29,026,939	0.73
2,200 AMUNDI PLANET II CLASS SENIOR USD.	22,332,645	0.56
4,371 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	43,653,034	1.10
6,595 AMUNDI SF SBI FM INDIA BOND H USD C	6,458,644	0.16
17,000 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD C	17,514,350	0.44
Instruments du marché monétaire	19,287,509	0.48
<i>États-Unis d'Amérique</i>	19,287,509	0.48
20,000,000 USA T-BILLS 0% 14/01/2025	19,287,509	0.48
Total portefeuille-titres	3,772,659,191	94.70

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	398,735,364	91.98			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	355,218,198	81.94			
Actions	143,891	0.03			
<i>Bermudes</i>	89,224	0.02			
44,612 DIGICEL HOLDINGS BERMUDA LTD	89,224	0.02			
<i>Royaume-Uni</i>	54,667	0.01			
1,507,732 NOSTRUM OIL AND GAS PLC	54,667	0.01			
Obligations	355,074,307	81.91			
<i>Afrique du Sud</i>	3,550,658	0.82			
2,200,000 ABSA GROUP LIMITED VAR PERPETUAL	2,165,658	0.50			
2,000,000 SOUTH AFRICA 5.00% 12/10/2046	1,385,000	0.32			
<i>Arabie saoudite</i>	7,156,262	1.65			
800,000 JSCB AGROBANK 9.25% REGS 02/10/2029	818,288	0.19			
1,000,000 KINGDOM OF SAUDI ARABIA 5.00% REGS 18/01/2053	845,510	0.20			
1,600,000 RIYAD BANK VAR 25/02/2030	1,592,560	0.37			
2,000,000 SAUDI ARABIAN OIL COMPANY 3.50% REGS 24/11/2070	1,233,200	0.28			
2,856,000 SAUDI ARABIAN OIL COMPANY 5.875% REGS 17/07/2064	2,666,704	0.61			
<i>Argentine</i>	13,782,197	3.18			
3,000,000 MSU ENERGY SA 9.75% REGS 05/12/2030	2,955,180	0.68			
3,000,000 PAMPA ENERGIA SA 7.95% REGS 10/09/2031	3,059,910	0.71			
2,807,000 YPF SA 6.95% REGS 21/07/2027	2,746,537	0.63			
1,000,000 YPF SA 7.00% REGS 15/12/2047	887,050	0.20			
4,000,000 YPF SA 8.75% REGS 11/09/2031	4,133,520	0.96			
<i>Autriche</i>	2,205,874	0.51			
2,200,000 LD CELULOSE INTERNATIONAL GMBH 7.95% REGS 26/01/2032	2,205,874	0.51			
<i>Bermudes</i>	3,303,188	0.76			
3,800,000 OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031	3,303,188	0.76			
<i>Brésil</i>	11,344,858	2.62			
2,600,000 BANCO DO BRASIL SA 6.00% REGS 18/03/2031	2,545,322	0.59			
2,500,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% REGS 18/06/2026	1,433,450	0.33			
2,800,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031	2,155,976	0.50			
5,383,902 SAMARCO MINERACAO SA VAR REGS 30/06/2031	5,210,110	1.20			
<i>Canada</i>	7,243,917	1.67			
1,090,000 ARIS MINING CORP 8.00% REGS 31/10/2029	1,080,179	0.25			
3,500,000 FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	3,603,250	0.83			
2,400,000 FIRST QUANTUM MINERALS LTD 9.375% REGS 01/03/2029	2,560,488	0.59			
			<i>Chili</i>	7,002,936	1.62
			1,000,000 ALFA DESARROLLO SPA 4.55% REGS 27/09/2051	734,043	0.17
			3,000,000 BANCO DE CREDITO E INVERSIONES VAR REGS PERPETUAL	2,953,410	0.68
			1,400,000 CAJA DE COMPENSACION DE ASIGNACION FAMILIAR DE LOS 7.00% REGS 30/07/2029	1,434,930	0.33
			1,400,000 INVERSIONES CMPC SA 6.125% REGS 23/06/2033	1,412,418	0.33
			500,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	468,135	0.11
			<i>Colombie</i>	11,542,214	2.66
			4,000,000 BANCOLOMBIA SA VAR 24/12/2034	4,190,640	0.97
			2,570,000 ECOPETROL SA 7.75% 01/02/2032	2,508,834	0.58
			3,000,000 ECOPETROL SA 8.875% 13/01/2033	3,055,020	0.70
			2,000,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% REGS 18/07/2029	1,787,720	0.41
			<i>Corée du Sud</i>	8,763,829	2.02
			1,840,000 HYUNDAI CAPITAL SERVICES 1.25% REGS 08/02/2026	1,764,836	0.41
			1,770,000 SHINHAN BANK CO LTD 4.375% REGS 13/04/2032	1,639,693	0.38
			4,000,000 SK HYNIX INC 2.375% REGS 19/01/2031	3,350,040	0.77
			2,000,000 SK HYNIX INC 5.50% REGS 16/01/2029	2,009,260	0.46
			<i>Croatie</i>	645,487	0.15
			600,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	645,487	0.15
			<i>Égypte</i>	2,680,267	0.62
			2,900,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% REGS 21/09/2029	2,680,267	0.62
			<i>Émirats arabes unis</i>	14,881,120	3.43
			1,800,000 ADNOC MURBAN RSC LTD 4.50% REGS 11/09/2034	1,693,692	0.39
			4,100,000 EMIRATES NBD BANK PJSC VAR PERPETUAL	3,932,310	0.91
			2,000,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028	2,102,020	0.48
			1,800,000 MDGH GMTN RSC LTD 2.875% 21/05/2030	1,621,134	0.37
			200,000 MDGH GMTN RSC LTD 5.084% REGS 22/05/2053	183,624	0.04
			2,000,000 NBK TIER 1 FINANCING LTD VAR REGS PERPETUAL	1,900,840	0.44
			3,500,000 NBK TIER 1 FINANCING VAR REGS PERPETUAL	3,447,500	0.80
			<i>Espagne</i>	3,840,740	0.89
			1,000,000 AI CANDELARIA SPAIN 5.75% REGS 15/06/2033	808,970	0.19
			3,000,000 TERMOCANDELARIA POWER SA 7.75% REGS 17/09/2031	3,031,770	0.70
			<i>États-Unis d'Amérique</i>	15,427,540	3.56
			2,600,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	2,417,688	0.56
			2,200,000 BBVA BANCOMER SA TEXAS AGENCY 5.25% REGS 10/09/2029	2,161,324	0.50
			3,000,000 CONTINUUM GREEN SPV CO ISS 7.50% REGS 26/06/2033	3,031,928	0.70

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
2,500,000	RESORTS WORLD LAS VEGAS LLC 8.45% REGS 27/07/2030	2,603,550	0.60	3,500,000	SHIMAO GROUP HOLDINGS LIMITED 0% 15/07/2026	253,225	0.06
4,000,000	SASOL FIANCNING USA LLC 8.75% REGS 03/05/2029	4,068,520	0.94	4,285,000	SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTTED	310,148	0.07
1,190,000	SK BATTERY AMERICA INC 2.125% 26/01/2026	1,144,530	0.26	1,000,000	SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049	72,520	0.02
	<i>Hongrie</i>	6,169,777	1.42	3,500,000	WEIBO CORP 3.375% 08/07/2030	3,135,160	0.72
830,000	MVM ENERGETIKA ZRT 6.50% 13/03/2031	836,507	0.19	3,000,000	WYNN MACAU LTD 5.625% REGS 26/08/2028	2,890,140	0.67
2,600,000	OTP BANK PLC VAR 05/10/2027	2,805,134	0.65	700,000	ZHENRO PROPERTIES GROUP LIMITED 0% 05/02/2025	7,532	0.00
2,400,000	OTP BANK PLC VAR 15/05/2033	2,528,136	0.58	3,875,000	ZHENRO PROPERTIES GROUP LIMITED 0% 07/01/2026 DEFAULTTED	42,121	0.01
	<i>Île de Man</i>	1,094,602	0.25		<i>Îles Vierges britanniques</i>	7,903,346	1.82
1,210,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	1,094,602	0.25	1,070,000	FORTUNE STAR BVI LTD 5.05% 27/01/2027	1,006,902	0.23
	<i>Île Maurice</i>	5,631,917	1.30	227,000	FORTUNE STAR BVI LTD 5.95% 19/10/2025	225,338	0.05
5,330,000	GREENKO POWER II LTD 4.30% REGS 13/12/2028	4,195,311	0.97	1,940,000	FORTUNE STAR BVI LTD 8.50% 19/05/2028	1,957,208	0.45
1,475,000	NETWORK I2I LIMITED VAR REGS PERPETUAL	1,436,606	0.33	400,000	FRANSHION BRILLIANT LTD 4.25% 23/07/2029	340,708	0.08
	<i>Îles Caïmans</i>	42,594,578	9.82	4,500,000	STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	4,373,190	1.01
1,944,259	ABRA GLOBAL FINANCE 0% REGS 22/10/2029	1,887,098	0.44		<i>Inde</i>	12,535,557	2.89
2,500,000	BANCO DO BRASIL SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL	2,511,225	0.58	1,962,000	ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	1,585,139	0.37
2,000,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	1,220,968	0.28	3,500,000	GMR HYDERABAD INTERNATIONAL AIRPORT LTD 4.25% REGS 27/10/2027	3,348,800	0.77
3,000,000	CENTRAL CHN REAL ESTATE LTD 0% 07/11/2025 DEFAULTTED	153,030	0.04	1,500,000	JSW HYDRO ENERGY LIMITED 4.125% REGS 18/05/2031	994,862	0.23
6,000,000	CENTRAL CHN REAL ESTATE LTD 0% 14/07/2025 DEFAULTTED	306,780	0.07	3,100,000	POWER FINANCE CORPORATION 1.841% 21/09/2028	2,974,464	0.69
1,470,000	CT TRUST 5.125% REGS 03/02/2032	1,314,489	0.30	3,600,000	SHRIRAM FINANCE LIMITED 6.625% REGS 22/04/2027	3,632,292	0.83
2,400,000	DP WORLD SUKUK LTD VAR PERPETUAL	2,389,824	0.55		<i>Indonésie</i>	6,833,493	1.58
5,200,000	GACI FIRST INVESTMENT 4.875% 14/02/2035	4,890,392	1.12	4,040,000	PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	3,939,970	0.92
2,750,000	IHS HOLDING LIMITED 8.25% REGS 29/11/2031	2,724,205	0.63	2,000,000	PT PERTAMINA 3.10% REGS 25/08/2030	1,789,260	0.41
3,500,000	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2049	222,985	0.05	1,462,000	PT PERTAMINA 4.175% REGS 21/01/2050	1,104,263	0.25
950,000	KAISA GROUP HOLDINGS LIMITED 0% 16/04/2025 DEFAULTTED	57,817	0.01		<i>Irlande</i>	4,676,816	1.08
3,000,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 USD (ISIN XS1627597955)	191,025	0.04	1,600,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	1,582,864	0.37
400,000	LONGFOR GROUP HOLDINGS LIMITED 3.85% 13/01/2032	277,040	0.06	1,400,000	ASG FINANCE DAC 9.75% REGS 15/05/2029	1,419,152	0.33
4,200,000	MAF GLOBAL SECURITIES LTD VAR PERPETUAL	4,333,602	1.00	2,500,000	PHOSAGRO BOND FUNDING DAC 2.60% REGS 16/09/2028	1,674,800	0.38
3,000,000	MEITUAN 3.05% REGS 28/10/2030	2,650,470	0.61	600,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	-	0.00
800,000	MEITUAN 4.625% REGS 02/10/2029	774,856	0.18	1,500,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	-	0.00
2,570,000	MELCO RESORTS FINANCE LTD 5.75% REGS 21/07/2028	2,455,147	0.57		<i>Israël</i>	3,914,896	0.90
4,675,000	MGM CHINA HOLDINGS LTD 4.75% REGS 01/02/2027	4,531,571	1.05	1,200,000	BANK LEUMI LE ISRAEL BM VAR 29/01/2031	1,157,568	0.27
1,538,588	MODERN LAND CHINA CO LTD VAR REGS 30/12/2027 USD (ISIN XS2500899880)	14,140	0.00	2,800,000	ENERGEAN ISRAEL FINANCE LTD 8.50% 30/09/2033	2,757,328	0.63
890,426	MODERN LAND CHINA CO LTD 11.00% REGS 30/12/2025	9,608	0.00		<i>Jersey</i>	3,706,709	0.86
2,153,000	SANDS CHINA LTD VAR 08/01/2026	2,114,440	0.49	5,210,000	GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040	3,706,709	0.86
800,000	SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4.632% 11/04/2033	779,264	0.18				
1,020,000	SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031 DEFAULTTED	73,756	0.02				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
			800,000	797,616	0.18
<i>Kazakhstan</i>	5,819,352	1.34	NAVIO MINING METALLURIC 6.70% REGS 17/10/2028		
1,400,000	1,392,020	0.32	1,967,000	2,008,818	0.46
DEVELOPMENT BANK OF KAZAHKASTAN JSC 5.25% REGS 23/10/2029			UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 8.95% REGS 24/07/2029		
4,000,000	3,314,560	0.76			
NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033			<i>Panama</i>	1,103,253	0.25
1,200,000	1,112,772	0.26	1,150,000	1,103,253	0.25
NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048			BANISTMO SA 4.25% REGS 31/07/2027		
<i>Koweït</i>	1,478,624	0.34			
1,600,000	1,478,624	0.34		1,548,660	0.36
BURGAN BANK VAR 15/12/2031			<i>Papouasie-Nouvelle-Guinée</i>		
<i>Luxembourg</i>	19,098,370	4.41	2,000,000	1,548,660	0.36
2,000,000	1,859,920	0.43	FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028		
ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032			<i>Pays-Bas</i>	14,513,729	3.35
1,200,000	1,223,808	0.28	1,400,000	1,336,678	0.31
AEGEA FINANCE SARL 9.00% REGS 20/01/2031			BRASKEM NETHERLANDS BV 8.00% REGS 15/10/2034		
1,500,000	1,178,775	0.27	2,400,000	2,403,936	0.55
ALTICE FINANCING SA 5.00% REGS 15/01/2028			BRASKEM NETHERLANDS BV 8.50% REGS 12/01/2031		
1,000,000	1,103,398	0.25	1,053,000	877,615	0.20
CPI PROPERTY GROUP S.A. 7.00% 07/05/2029			DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2027		
900,000	896,814	0.21	2,400,000	1,653,620	0.38
CSN RESOURCES SA 8.875% REGS 05/12/2030			IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027		
2,100,000	2,140,992	0.50	1,988,000	883,527	0.20
FS LUXEMBOURG SARL 8.875% REGS 12/02/2031			NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026		
8,900,000	7,502,967	1.74	700,000	632,983	0.15
MHP LUX SA 6.25% REGS 19/09/2029			PROSUS NV 2.031% REGS 03/08/2032		
600,000	592,506	0.14	3,000,000	1,951,590	0.45
RAIZEN FUELS FINANCE S.A 6.45% REGS 05/03/2034			PROSUS NV 3.832% REGS 08/02/2051		
3,000,000	-	0.00	2,500,000	1,689,300	0.39
STEEL CAPITAL SA 0% REGS 16/09/2024			PROSUS NV 4.027% REGS 03/08/2050		
1,000,000	1,018,640	0.23	3,000,000	2,894,574	0.68
TMS ISSUER SARL 5.78% REGS 23/08/2032			TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028		
7,500,000	1,580,550	0.36	200,000	189,906	0.04
UNIGEL LUXEMBOURG S A 0% REGS 01/10/2026 DEFAULTED			VTR FINANCE BV 6.375% REGS 15/07/2028		
<i>Malaisie</i>	1,165,884	0.27	<i>Pérou</i>	2,459,775	0.57
1,200,000	1,165,884	0.27	2,500,000	2,459,775	0.57
KHAZANAH CAPITAL LTD 4.876% 01/06/2033			BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030		
<i>Maroc</i>	2,267,880	0.52	<i>Pologne</i>	1,557,065	0.36
3,000,000	2,267,880	0.52	1,400,000	1,557,065	0.36
OFFICE CHERIFIEN DES PHOSPHATES SA 5.125% REGS 23/06/2051			MBANK SA VAR 11/09/2027		
<i>Mexique</i>	19,897,014	4.59	<i>Qatar</i>	4,112,655	0.95
2,200,000	2,192,586	0.51	2,553,000	2,461,143	0.57
BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL			AL AHLI BANK OF QATAR Q S C 4.00% PERPETUAL		
2,000,000	1,998,180	0.46	2,400,000	1,651,512	0.38
BANCO SANTANDER MEXICO SA 5.621% REGS 10/12/2029			QATAR PETROLEUM 3.30% REGS 12/07/2051		
2,200,000	2,275,460	0.52	<i>République tchèque</i>	2,275,815	0.53
BUFFALO ENERGY MX HLDGS 7.875% REGS 15/02/2039			2,060,000	2,275,815	0.53
CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJS98)	2,361,672	0.54	EPH FIN INTERNATIONAL AS 5.875% 30/11/2029		
2,000,000	1,747,140	0.40	<i>Roumanie</i>	1,030,222	0.24
CEMEX SAB DE CV 3.875% REGS 11/07/2031			984,000	1,030,222	0.24
2,100,000	2,077,152	0.48	SOCIETATEA NATIONALA DE GAZE NATURALE ROMGAZ S A 4.75% 07/10/2029		
GRUPO AEROMEXICO SAB DE CV 8.25% REGS 15/11/2029			<i>Royaume-Uni</i>	20,022,774	4.62
5,000,000	3,136,050	0.73	2,000,000	1,953,240	0.45
PETROLEOS MEXICANOS PEMEX 5.50% 27/06/2044			AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028		
2,500,000	1,713,550	0.40	5,500,000	4,839,110	1.12
PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060			KONDOR FINANCE PLC VAR REGS 08/11/2026		
2,400,000	2,395,224	0.55	2,500,000	2,495,025	0.58
TRUST F/1401 7.375% REGS 13/02/2034			STANDARD CHARTERED PLC VAR REGS 30/01/2026		
<i>Nigeria</i>	2,874,450	0.66	1,900,000	1,895,497	0.44
3,000,000	2,874,450	0.66	1,295,003	1,114,376	0.26
ACCESS BANK NIGERIA 6.125% REGS 21/09/2026			STANDARD CHARTERED PLC VAR 12/02/2030		
<i>Ouzbékistan</i>	4,179,442	0.96	TULLOW OIL PLC 10.25% REGS 15/05/2026		
1,400,000	1,373,008	0.32			
NATIONAL BANK FOR FOREIGN ECONOMIC ACTI REP OF UZBEKISTAN 4.85% 21/10/2025					

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
1,000,000	VEDANTA RESOURCE PLC VAR REGS 12/09/2028	484,846	0.11		
4,800,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	4,992,192	1.14	Actions/Parts d'OPCVM/OPC	38,524,112 8.89
2,200,000	WE SODA INVESTMENTS HOLDINGS PLC 9.375% REGS 14/02/2031	2,248,488	0.52	Actions/Parts de fonds d'investissements	38,524,112 8.89
	<i>Serbie</i>	1,598,928	0.37	<i>Luxembourg</i>	38,524,112 8.89
1,600,000	NESTLE FINANCE INTL LTD 7.00% REGS 28/10/2029	1,598,928	0.37	4,750	AMUNDI FUNDS EMERGING MARKETS CORPORATE HIGH YIELD BOND Z EUR C 6,109,129 1.41
	<i>Singapour</i>	5,267,639	1.22	20,000	AMUNDI FUNDS EMERGING MARKETS GREEN BOND 19,515,400 4.50
1,500,000	LLPL CAPITAL PTE LTD 6.875% REGS 04/02/2039	1,138,714	0.26	444	AMUNDI PLANET II CLASS SENIOR USD. 4,667,137 1.08
1,500,000	MEDCO BELL PTE LTD 6.375% REGS 30/01/2027	1,498,350	0.35	796	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE 8,232,446 1.90
2,500,000	MEDCO MAPLE PTE LTD 8.96% REGS 27/04/2029	2,630,575	0.61	Instruments du marché monétaire	4,993,054 1.15
	<i>Thaïlande</i>	8,235,545	1.90	<i>États-Unis d'Amérique</i>	4,993,054 1.15
1,500,000	EXPORT IMPORT BANK THAILAND 3.902% 02/06/2027	1,465,815	0.34	5,000,000	USA T-BILLS 0% 14/01/2025 4,993,054 1.15
2,000,000	KRUNG THAI BANK PUBLIC COMPANY LIMITED VAR PERPETUAL	1,946,380	0.45	Total portefeuille-titres	398,735,364 91.98
5,000,000	MINOR INTERNATIONAL PUBLIC CO LTD VAR PERPETUAL	4,823,350	1.11		
	<i>Turquie</i>	23,504,396	5.41		
3,110,000	AKBANK T A S 7.498% REGS 20/01/2030	3,149,279	0.73		
4,000,000	AYDEM YENILENEBILIR ENERJI AS 7.75% REGS 02/02/2027	3,994,200	0.91		
2,000,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	1,973,440	0.46		
2,400,000	MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% REGS 15/11/2028	2,489,472	0.57		
1,200,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% REGS 06/12/2028	1,303,428	0.30		
4,000,000	TURKIYE GARANIT BANKSAI AS VAR REGS 03/01/2035	4,020,200	0.92		
1,575,000	ULKER BISKUVI SANAYI AS 7.875% REGS 08/07/2031	1,603,067	0.37		
2,307,000	YAPI VE KREDIT BANKASI AS VAR REGS PERPETUAL	2,380,870	0.55		
2,400,000	YAPI VE KREDIT BANKASI AS 9.25% REGS 16/10/2028	2,590,440	0.60		
	<i>Ukraine</i>	1,555,917	0.36		
1,350,000	NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	927,085	0.21		
1,119,396	UKRAINE GOVERNMENT VAR REGS 01/02/2034 USD (ISIN XS2895056013)	628,832	0.15		
	<i>Vénézuela</i>	1,074,140	0.25		
2,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	212,980	0.05		
8,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAT25)	861,160	0.20		

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	57,527,540	93.67	300,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% REGS 15/08/2026	281,351	0.46
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	56,493,054	91.99	<i>Brésil</i>	1,275,384	2.08
Actions	196,636	0.32	250,000 BRF SA 5.75% REGS 21/09/2050	189,691	0.31
<i>Bermudes</i>	10,770	0.02	450,000 GLOBO COMUNICACOES E PARTICIPACOES SA 5.50% REGS 14/01/2032	383,541	0.62
5,576 DIGICEL HOLDINGS BERMUDA LTD	10,770	0.02	200,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% REGS 18/06/2026	110,745	0.18
<i>Luxembourg</i>	183,486	0.30	200,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031	148,719	0.24
19,878,232 ATENTO ORDINARY	-	0.00	473,695 SAMARCO MINERACAO SA VAR REGS 30/06/2031	442,688	0.73
200,000 ATENTO PREFERRED	183,486	0.30	<i>Canada</i>	1,701,987	2.77
<i>Royaume-Uni</i>	2,380	0.00	220,000 ARIS MINING CORP 8.00% REGS 31/10/2029	210,544	0.34
67,981 NOSTRUM OIL AND GAS PLC	2,380	0.00	200,000 CANACOL ENERGY LTD 5.75% REGS 24/11/2028	108,935	0.18
Obligations	56,296,418	91.67	750,000 FIRST QUANTUM MINERALS LTD 6.875% REGS 15/10/2027	721,839	1.18
<i>Afrique du Sud</i>	197,120	0.32	250,000 FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	248,551	0.40
200,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	197,120	0.32	400,000 FIRST QUANTUM MINERALS LTD 9.375% REGS 01/03/2029	412,118	0.67
<i>Allemagne</i>	528,842	0.86	<i>Chili</i>	892,695	1.45
160,000 ASK CHEMICAL DEUTSCHLAND HOLDINGS GMBH 10.00% REGS 15/11/2029	157,722	0.26	200,000 AGROSUPER SA 4.60% REGS 20/01/2032	173,360	0.28
250,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	240,665	0.39	400,000 LATAM AIRLINES GROUP SA 7.875% REGS 15/04/2030	389,848	0.64
125,000 TAKKO FASHION GMBH 10.25% REGS 15/04/2030	130,455	0.21	200,000 TELEFONICA MOVILES CHILE SA 3.537% REGS 18/11/2031	148,653	0.24
<i>Arabie saoudite</i>	395,117	0.64	200,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	180,834	0.29
400,000 JSCB AGROBANK 9.25% REGS 02/10/2029	395,117	0.64	<i>Colombie</i>	2,994,007	4.88
<i>Argentine</i>	3,779,330	6.15	500,000 BANCO DAVIVIENDA SA VAR REGS PERPETUAL	415,659	0.68
76,652 AES ARGENTINA GENERACION SA 9.50% REGS 30/08/2027	73,618	0.12	150,000 BANCO GNB SUDAMERIS VAR REGS 03/04/2027	145,505	0.24
500,000 ARGENTINA VAR 09/01/2038	338,252	0.55	250,000 BANCO GNB SUDAMERIS VAR REGS 16/04/2031	235,589	0.38
200,000 ARGENTINA VAR 09/07/2035 USD	128,674	0.21	700,000 COLOMBIA TELECOMUNICACIONES SA 4.95% REGS 17/07/2030	568,497	0.93
500,000 GENERACION MEDITERRANEA SA 11.00% REGS 01/11/2031	464,495	0.76	1,000,000 ECOPETROL SA 8.875% 13/01/2033	983,429	1.60
250,000 PAMPA ENERGIA SA 7.95% REGS 10/09/2031	246,251	0.40	200,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% REGS 18/07/2029	172,643	0.28
200,000 TELECOM ARGENTINA SA 9.50% REGS 18/07/2031	199,048	0.32	500,000 REPUBLIC OF COLOMBIA 7.75% 07/11/2036	472,685	0.77
600,000 YPF SA 6.95% REGS 21/07/2027	566,949	0.92	<i>Émirats arabes unis</i>	942,906	1.54
518,000 YPF SA 8.50% REGS 23/03/2025	62,853	0.10	300,000 ALPHA STAR HOLDINGS LTD 8.375% 12/04/2027	300,715	0.50
850,000 YPF SA 8.50% REGS 27/06/2029	836,637	1.37	200,000 EMIRATES NBD BANK PJSC VAR PERPETUAL	185,244	0.30
400,000 YPF SA 8.75% REGS 11/09/2031	399,181	0.65	250,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028	253,745	0.41
450,000 YPF SA 9.50% REGS 17/01/2031	463,372	0.75	200,000 MASHREQBANK PSC VAR 31/12/2049	203,202	0.33
<i>Autriche</i>	923,639	1.50	<i>Espagne</i>	1,247,184	2.03
350,000 AMS OSRAM AG 12.25% REGS 30/03/2029	333,756	0.54	200,000 ENFRAGEN ENERGIA SUR SA 5.375% REGS 30/12/2030	164,581	0.27
100,000 BENTELER INTERNATIONAL AKTIENGESELLSCHAFT 9.375% REGS 15/05/2028	105,736	0.17	500,000 EROSKI S COOP 10.625% REGS 30/04/2029	545,025	0.88
500,000 LD CELULOSE INTERNATIONAL GMBH 7.95% REGS 26/01/2032	484,147	0.79	200,000 GRUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	147,200	0.24
<i>Bermudes</i>	792,488	1.29	400,000 TERMOCANDELARIA POWER SA 7.75% REGS 17/09/2031	390,378	0.64
302,250 DIGICEL INTERNATIONAL HOLDINGS LTD 12.00% 25/05/2027	284,806	0.46			
259,558 DIGICEL MIDCO LTD 10.50% 25/11/2028	226,331	0.37			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	EUR			EUR		
	<i>États-Unis d'Amérique</i>	2,022,520	3.29	250,000 FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1640676885)	6,642	0.01
205,965	AZUL SECURED FINANCE LLP 11.93% REGS 28/08/2028	202,098	0.33	550,000 FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1924249680)	14,553	0.02
200,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	182,183	0.30	450,000 IHS HOLDING LIMITED 6.25% REGS 29/11/2028	412,740	0.67
200,000	BORR IHC LTD 10.375% 144A 15/11/2030	183,940	0.30	200,000 ITTIHAD INTERNATIONAL 9.75% REGS 09/11/2028	199,737	0.33
200,000	CONTINUUM GREEN SPV CO ISS 7.50% REGS 26/06/2033	195,199	0.32	500,000 KAISA GROUP HOLDINGS LIMITED VAR 30/01/2023	29,788	0.05
404,000	GRAN TIERRA ENERGY INC 9.50% REGS 15/10/2029	364,021	0.59	535,000 KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	31,583	0.05
200,000	KOSMOS ENERGY LTD 7.50% REGS 01/03/2028	183,131	0.30	220,000 KAISA GROUP HOLDINGS LIMITED 0% 11/11/2025	13,013	0.02
300,000	SASOL FIANCING USA LLC 8.75% REGS 03/05/2029	294,678	0.48	500,000 KAISA GROUP HOLDINGS LIMITED 0% 12/11/2023	30,179	0.05
200,000	SIERRACOL ENRGY ANDINA LLC 6.00% REGS 15/06/2028	174,737	0.28	200,000 LIBERTY COSTA RICA SENIOR FINANCE 10.875% REGS 15/01/2031	207,328	0.34
250,000	TEVA PHARMACEUTICAL FINANCE LLC 6.15% 01/02/2036	242,533	0.39	200,000 LONGFOR GROUP HOLDINGS LIMITED 3.375% 13/04/2027	161,682	0.26
	<i>France</i>	210,024	0.34	250,000 MELCO RESORTS FINANCE LTD 5.375% REGS 04/12/2029	221,127	0.36
200,000	ALSTOM SA VAR PERPETUAL	210,024	0.34	450,000 MELCO RESORTS FINANCE LTD 5.625% REGS 17/07/2027	420,519	0.68
	<i>Géorgie</i>	386,532	0.63	500,000 MELCO RESORTS FINANCE LTD 5.75% REGS 21/07/2028	461,280	0.75
200,000	SILKNET JSC 8.375% REGS 31/01/2027	194,405	0.32	500,000 MGM CHINA HOLDINGS LTD 4.75% REGS 01/02/2027	468,044	0.76
200,000	TBC BANK JSC VAR REGS PERPETUAL	192,127	0.31	334,972 MODERN LAND CHINA CO LTD VAR REGS 30/12/2026	3,274	0.01
	<i>Grèce</i>	291,013	0.47	200,000 POWERLONG REAL ESTATE HOLDINGS LTD 0% 06/12/2025	18,326	0.03
250,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	291,013	0.47	400,000 POWERLONG REAL ESTATE HOLDINGS LTD 0% 15/01/2026 DEFAULTED	37,980	0.06
	<i>Île Maurice</i>	980,154	1.60	500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049	35,017	0.06
200,000	CA MAGNUM HLDG 5.375% REGS 31/10/2026	188,734	0.31	200,000 SHUI ON DEVELOPMENT HOLDING LTD 5.50% 03/03/2025	182,704	0.30
250,000	CLEAN RENEWABLE POWER PTE LTD 4.25% REGS 25/03/2027	193,543	0.32	225,000 SINIC HOLDINGS GROUP 0% 31/12/2049	1,749	0.00
250,000	GREENKO SOLAR 5.95% REGS 29/07/2026	244,876	0.40	300,000 SOBHA SUKUK LIMITED 8.75% 17/07/2028	296,605	0.48
200,000	UPL CORP LTD VAR PERPETUAL	173,719	0.28	800,000 WYNN MACAU LTD 5.625% REGS 26/08/2028	744,282	1.22
200,000	UPL CORP LTD 4.50% 08/03/2028	179,282	0.29	200,000 ZHENRO PROPERTIES GROUP LIMITED 0% 06/03/2023	2,219	0.00
	<i>Îles Caïmans</i>	5,258,579	8.57	250,000 ZHENRO PROPERTIES GROUP LIMITED 0% 31/12/2049 DEFAULTED	2,972	0.00
340,245	ABRA GLOBAL FINANCE 0% REGS 22/10/2029	318,920	0.52			
200,000	AGILE GROUP HOLDINGS LTD 0% 13/10/2025	19,359	0.03	<i>Îles Vierges britanniques</i>	1,388,890	2.26
302,000	ANTON OILFIELD SERVICES GROUP 8.75% 26/01/2025	291,944	0.48	200,000 CAS CAPITAL NO 1 LTD VAR PERPETUAL	185,143	0.30
200,000	ARABIAN CENTRES SUKUK II LIMITED 5.625% REGS 07/10/2026	183,952	0.30	200,000 CHAMPION PATH HOLDINGS 4.85% 27/01/2028	182,745	0.30
200,000	BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL	190,229	0.31	280,000 FORTUNE STAR BVI LTD 8.50% 19/05/2028	272,800	0.44
250,000	CENTRAL CHN REAL ESTATE LTD 0% 27/08/2025 DEFAULTED	12,245	0.02	400,000 NWD FINANCE LTD VAR PERPETUAL	173,284	0.28
200,000	CENTRAL CHN REAL ESTATE LTD 0% 28/04/2025 DEFAULTED	9,893	0.02	200,000 RKP OVERSEAS 2019 A LTD 5.90% 05/09/2028	80,291	0.13
200,000	CHINA SCE PROPERTY HOLDINGS LTD 0% 02/05/2025 DEFAULTED	10,787	0.02	200,000 RKP OVERSEAS 2020 A LIMITED 5.125% 26/01/2030	72,300	0.12
200,000	DAR AL ARKAN SUKUK COMPANY LTD 6.875% 26/02/2027	194,526	0.32	450,000 STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	422,327	0.69
200,000	FANTASIA HOLDING 0% 09/01/2023	5,576	0.01			
650,000	FANTASIA HOLDING 0% 18/10/2022	17,805	0.03	<i>Hong-Kong (Chine)</i>	174,401	0.28
				200,000 GLP CHINA HOLDINGS LTD 2.95% 29/03/2026	174,401	0.28
				<i>Hongrie</i>	203,455	0.33
				200,000 OTP BANK PLC VAR 15/05/2033	203,455	0.33

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Inde</i>	1,190,758	1.94	200,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% REGS 08/02/2031	162,886	0.27
200,000 ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	156,044	0.25	250,000 KENBOURNE INVEST SA 0% REGS 31/12/2049	113,764	0.19
200,000 IRB INFRASTR DEV 7.11% REGS 11/03/2032	195,220	0.32	250,000 KERNEL HOLDING SA 6.75% REGS 27/10/2027	220,628	0.36
300,000 JSW STEEL LTD 5.05% REGS 05/04/2032	260,234	0.42	650,000 MHP LUX SA 6.95% REGS 03/04/2026	583,418	0.95
200,000 PT KRAKATAU POSCO 6.375% 11/06/2027	193,696	0.32	200,000 NATURA AND CO LUXEMBOURG HOLDINGS 6.00% REGS 19/04/2029	184,960	0.30
200,000 SAEL LTD 7.80% REGS 31/07/2031	194,555	0.32	200,000 OHI GROUP SA 13.00% REGS 22/07/2029	193,812	0.32
200,000 SHRIRAM FINANCE LIMITED 6.15% REGS 03/04/2028	191,009	0.31	200,000 SWISSPORT INVESTMENTS 0% REGS 15/12/2022 DEFAULTED	2,001	0.00
<i>Indonésie</i>	596,588	0.97	250,000 TUPY OVERSEAS SA 4.50% REGS 16/02/2031	204,232	0.33
650,000 PT BANK NEGARA IND VAR PERPETUAL	596,588	0.97	<i>Malaisie</i>	170,542	0.28
<i>Irlande</i>	898,401	1.46	200,000 GENM CAPITAL LABNUAN LIMITED 3.882% REGS 19/04/2031	170,542	0.28
300,000 ALFA BOND ISSUANCE PLC VAR REGS 15/04/2030	-	0.00	<i>Maroc</i>	1,274,733	2.08
600,000 ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	573,224	0.93	400,000 OFFICE CHERIFIEN DES PHOSPHATES SA 3.75% REGS 23/06/2031	334,154	0.54
200,000 ASG FINANCE DAC 9.75% REGS 15/05/2029	195,786	0.32	1,000,000 OFFICE CHERIFIEN DES PHOSPHATES SA 6.875% REGS 25/04/2044	940,579	1.54
200,000 PHOSAGRO BOND FUNDING DAC 2.60% REGS 16/09/2028	129,391	0.21	<i>Mexique</i>	754,909	1.23
<i>Israël</i>	779,210	1.27	136,079 CORPORACION GEO SAB DE CV 8.00% 13/04/2021	-	0.00
600,000 ENERGEAN ISRAEL FINANCE LTD 5.375% 30/03/2028	538,720	0.88	200,000 GRUPO AEROMEXICO SAB DE CV 8.625% REGS 15/11/2031	191,498	0.31
250,000 LEVIATHAN BOND LTD 6.125% 30/06/2025	240,490	0.39	200,000 METALSA SA DE CV 3.75% REGS 04/05/2031	154,148	0.25
<i>Japon</i>	314,729	0.51	250,000 PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	190,524	0.31
300,000 RAKUTEN GROUP INC 9.75% REGS 15/04/2029	314,729	0.51	250,000 TOTAL PLAY TELECOMUNICATIONS 10.50% REGS 31/12/2028	218,739	0.36
<i>Jersey</i>	188,112	0.31	<i>Nigeria</i>	555,181	0.90
200,000 ORIFLAME INVESTMENT HOLDINGS 5.125% REGS 04/05/2026	34,944	0.06	600,000 ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	555,181	0.90
200,000 WEST CHINA CEMENT 4.95% 08/07/2026	153,168	0.25	<i>Ouzbékistan</i>	1,277,768	2.08
<i>Koweït</i>	223,114	0.36	400,000 IPOTEKA BANK 5.50% 19/11/2025	380,628	0.62
250,000 BURGAN BANK VAR 15/12/2031	223,114	0.36	200,000 NAVOI MINING METALLURIC 6.70% REGS 17/10/2028	192,568	0.31
<i>Lettonie</i>	113,249	0.18	550,000 UZAUTO MOTORS AJ 4.85% REGS 04/05/2026	507,322	0.83
100,000 AIR BALTIC CORPORATION AS 14.50% REGS 14/08/2029	113,249	0.18	200,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 8.95% REGS 24/07/2029	197,250	0.32
<i>Luxembourg</i>	5,051,012	8.22	<i>Pakistan</i>	238,240	0.39
300,000 3R LUX 9.75% REGS 05/02/2031	299,829	0.49	250,000 PAKISTAN 8.25% REGS 30/09/2025	238,240	0.39
250,000 ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032	224,520	0.37	<i>Panama</i>	379,133	0.62
250,000 AEGEA FINANCE SARL 9.00% REGS 20/01/2031	246,219	0.40	200,000 GLOBAL BANK CORP VAR REGS 16/04/2029	181,875	0.30
300,000 ALTICE FINANCING SA 5.00% REGS 15/01/2028	227,673	0.37	200,000 MULTIBANK INC 7.75% REGS 03/02/2028	197,258	0.32
200,000 AMBIPAR LUX SARL 9.875% REGS 06/02/2031	193,566	0.32	<i>Papouasie-Nouvelle-Guinée</i>	673,005	1.10
800,000 AUNA SA 10.00% REGS 15/12/2029	811,449	1.31	900,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	673,005	1.10
250,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	240,215	0.39	<i>Pays-Bas</i>	3,271,941	5.33
100,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	106,557	0.17	200,000 BRASKEM NETHERLANDS BV 8.50% REGS 12/01/2031	193,460	0.32
250,000 CSN RESOURCES SA 8.875% REGS 05/12/2030	240,575	0.39			
7,578 FORESEA HOLDING SA 7.50% REGS 15/06/2030	7,055	0.01			
800,000 FS LUXEMBOURG SARL 8.875% REGS 12/02/2031	787,653	1.28			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
150,000 DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2027	120,731	0.20	<i>Sri Lanka</i>	153,402	0.25
200,000 EMBRAER NETHERLANDS BV 7.00% REGS 28/07/2030	200,041	0.33	250,000 SRI LANKA 0% REGS 28/06/2024	153,402	0.25
200,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	133,077	0.22	<i>Togo</i>	454,633	0.74
250,000 METINVEST BV 5.625% REGS 17/06/2025	227,743	0.37	450,000 ECOBANK TRANSPORATIONAL INCORPORATED 10.125% REGS 15/10/2029	454,633	0.74
200,000 METINVEST BV 7.75% REGS 17/10/2029	137,501	0.22	<i>Turquie</i>	5,673,901	9.25
8,948 NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	1,490	0.00	550,000 AKBANK T A S VAR REGS PERPETUAL	540,907	0.88
250,000 PROSUS NV 3.061% REGS 13/07/2031	203,165	0.33	200,000 ANADOLU EFES BIRACILIK VE MALT SANAYI AS 3.375% REGS 29/06/2028	167,003	0.27
129,000 SIGMA HOLDCO BV 7.875% REGS 15/05/2026	123,634	0.20	250,000 BASKENT ELEKTRIKAGITIM A.S 9.00% REGS 15/10/2029	233,824	0.38
135,652 SUMMER BIDCO BV 10.00% REGS 15/02/2029	138,767	0.23	500,000 LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	476,446	0.78
1,250,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027	1,180,553	1.91	200,000 LIMAK ISKENDERUN ULUSLARARA SI LIMAN AS 9.50% REGS 10/07/2036	181,828	0.30
450,000 VEON HOLDINGS B.V. 4.00% REGS 09/04/2025	428,384	0.70	300,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% REGS 06/12/2028	314,686	0.51
200,000 VTR FINANCE BV 6.375% REGS 15/07/2028	183,395	0.30	300,000 PEGASUS HAVA TASIMACILIGI AS 8.00% REGS 11/09/2031	287,991	0.47
<i>Pérou</i>	491,674	0.80	600,000 RONESANS HOLDING AS 8.50% REGS 10/10/2029	571,573	0.93
300,000 COMPANIA DE MINAS BUENAVENTURA SA 5.50% REGS 26/07/2026	288,747	0.47	250,000 TC ZIRAAT BANKASI A.S 8.00% REGS 16/01/2029	250,352	0.41
250,000 PERU LNG SRL 5.375% REGS 22/03/2030	202,927	0.33	400,000 TURK TELEKOMUNIKASYON A.S. 7.375% REGS 20/05/2029	393,839	0.64
<i>Pologne</i>	219,074	0.36	200,000 TURKCELL ILETISIM HIZMETLERI A.S. 5.80% REGS 11/04/2028	187,521	0.31
200,000 BANK MILLENNIUM SA VAR 18/09/2027	219,074	0.36	400,000 TURKIYE GARANIT BANKSAI AS VAR REGS 28/02/2034	393,348	0.64
<i>République tchèque</i>	208,315	0.34	400,000 TURKIYE SINAI KALKINA BANKASI AS 7.125% REGS 17/10/2029	385,082	0.63
200,000 ENERGO PRO AS 11.00% REGS 02/11/2028	208,315	0.34	250,000 ULKER BISKUVI SANAYI AS 7.875% REGS 08/07/2031	245,732	0.40
<i>Royaume-Uni</i>	3,230,554	5.26	231,000 YAPI VE KREDIT BANKASI AS VAR REGS PERPETUAL	230,224	0.37
300,000 AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028	282,942	0.46	500,000 YAPI VE KREDIT BANKASI AS 9.25% REGS 16/10/2028	521,173	0.85
400,000 ENERGEAN REGISTERED 6.50% REGS 30/04/2027	385,468	0.63	300,000 ZORLU ENERJİ ELEKTRİK 11.00% REGS 23/04/2030	292,372	0.48
200,000 ITHACA ENERGY PLC 8.125% REGS 15/10/2029	195,913	0.32	<i>Ukraine</i>	236,971	0.39
200,000 KONDOR FINANCE PLC VAR REGS 08/11/2026	169,935	0.28	200,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	132,638	0.22
250,000 KONDOR FINANCE PLC 0% 19/07/2025	110,593	0.18	120,547 UKRAINE GOVERNMENT VAR REGS 01/02/2034 USD (ISIN XS2895056013)	65,397	0.11
170,000 OCADO GROUP PLC 10.50% REGS 08/08/2029	208,943	0.34	67,975 UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895057177)	38,936	0.06
300,000 RAIL CAP MARKETS PLC 0% 15/07/2026	222,921	0.36	Autres valeurs mobilières	-	0.00
50,272 SCC POWER PLC 4.00% REGS 17/05/2032	9,983	0.02	Actions	-	0.00
92,811 SCC POWER PLC 8.00% REGS 31/12/2028	55,545	0.09	<i>Royaume-Uni</i>	-	0.00
375,001 TULLOW OIL PLC 10.25% REGS 15/05/2026	311,633	0.51	5,237 MRIYA FARMING PLC	-	0.00
200,000 VEDANTA RESOURCE PLC VAR REGS 12/09/2028	93,645	0.15			
800,000 VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	803,506	1.31			
200,000 VFU FUNDING PLC 6.20% REGS 11/02/2025	181,130	0.29			
200,000 WE SODA INVESTMENTS HOLDINGS PLC 9.50% REGS 06/10/2028	198,397	0.32			
<i>Serbie</i>	443,932	0.72			
460,000 NESTLE FINANCE INTL LTD 7.00% REGS 28/10/2029	443,932	0.72			
<i>Singapour</i>	647,070	1.05			
225,000 CONTINUUM ENERGY AURA PTE LTD 9.50% REGS 24/02/2027	227,577	0.37			
450,000 GLP PTE LTD 3.875% 04/06/2025	419,493	0.68			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Actions/Parts d'OPCVM/OPC	1,034,486	1.68
Actions/Parts de fonds d'investissements	1,034,486	1.68
<i>Luxembourg</i>	<i>1,034,486</i>	<i>1.68</i>
1,000 AMUNDI FUNDS ASIA INCOME ESG BOND Z USD C	1,034,486	1.68
Total portefeuille-titres	57,527,540	93.67

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	127,723,897	97.13			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	120,646,155	91.75			
Obligations	120,646,155	91.75			
<i>Arabie saoudite</i>	2,454,864	1.87			
2,400,000 JSCB AGROBANK 9.25% REGS 02/10/2029	2,454,864	1.87			
<i>Autriche</i>	4,539,287	3.45			
2,000,000 KLABIN AUSTRIA GMBH 7.00% REGS 03/04/2049	2,028,940	1.54			
800,000 LD CELULOSE INTERNATIONAL GMBH 7.95% REGS 26/01/2032	802,136	0.61			
1,700,000 SUZANO AUSTRIA GMBH 5.75% REGS 14/07/2026	1,708,211	1.30			
<i>Bermudes</i>	3,226,186	2.45			
935,000 INVESTMENT ENERGY RESOURCES LTD 6.25% REGS 26/04/2029	901,536	0.69			
2,500,000 STAR ENERGY GEOTHERMAL DARAJAT 4.85% REGS 14/10/2038	2,324,650	1.76			
<i>Brésil</i>	497,500	0.38			
500,000 ITAU UNIBANCO HOLDING SA 3.70% 14/04/2025	497,500	0.38			
<i>Chili</i>	8,707,747	6.63			
200,000 CHILE 3.50% 25/01/2050	138,748	0.11			
2,400,000 COLBUN SA 3.15% REGS 19/01/2032	2,014,656	1.53			
2,500,000 INTERCHILE SA 4.50% REGS 30/06/2056	2,025,350	1.55			
1,900,000 INVERSIONES CMPC SA 4.375% REGS 04/04/2027	1,868,137	1.42			
1,200,000 INVERSIONES CMPC SA 6.125% REGS 23/06/2033	1,210,644	0.92			
700,000 SOCIEDAD DE TRANSMISION 4.00% REGS 27/01/2032	620,396	0.47			
800,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% REGS 07/11/2033	829,816	0.63			
<i>Chine</i>	188,962	0.14			
200,000 CHINA MERCHANTS BANK CO LTD 1.25% 01/09/2026	188,962	0.14			
<i>Corée du Sud</i>	8,215,248	6.26			
200,000 DOOSAN ENERBILITY CO LTD 5.50% 17/07/2026	201,676	0.15			
720,000 HYUNDAI CAPITAL SERVICES 1.25% REGS 08/02/2026	690,588	0.53			
260,000 KIA CORPORATION 1.75% REGS 16/10/2026	246,012	0.19			
1,140,000 LG CHEM LTD 2.375% REGS 07/07/2031	947,066	0.72			
1,000,000 LG ENERGY SOLUTION LTD 5.75% REGS 25/09/2028	1,012,310	0.77			
200,000 NAVER CORP 1.50% 29/03/2026	191,672	0.15			
2,030,000 SHINHAN BANK CO LTD 4.375% REGS 13/04/2032	1,880,552	1.44			
1,200,000 SK HYNIX INC 2.375% REGS 19/01/2031	1,005,012	0.76			
600,000 SK HYNIX INC 6.50% REGS 17/01/2033	633,600	0.48			
1,200,000 SK ON CO LTD 5.375% 11/05/2026	1,206,072	0.92			
200,000 THE EXPORT IMPORT BANK OF KOREA 5.125% 11/01/2033	200,688	0.15			
			<i>Côte d'Ivoire</i>	390,600	0.30
			400,000 IVORY COAST LTD 7.625% REGS 30/01/2033	390,600	0.30
			<i>Croatie</i>	430,325	0.33
			400,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	430,325	0.33
			<i>Égypte</i>	1,685,601	1.28
			1,700,000 EGYPT 5.25% REGS 06/10/2025	1,685,601	1.28
			<i>Émirats arabes unis</i>	6,760,937	5.14
			300,000 ABU DHABI COMMERCIAL BANK 4.50% 14/09/2027	296,784	0.23
			200,000 ABU DHABI NATIONAL ENERGY COMPAGNY TAQA 4.696% REGS 24/04/2033	193,220	0.15
			500,000 ABU DHABI NATIONAL ENERGY COMPAGNY TAQA 4.875% 25/07/2033	486,015	0.37
			550,000 ALDAR INVESTMENT PROPERTIES LLC 4.875% 24/05/2033	535,942	0.41
			1,300,000 COMMERCIAL BANK OF DUBAI 5.319% 14/06/2028	1,308,736	1.00
			290,000 EMIRATES NBD BANK PJSC 5.875% 11/10/2028	299,089	0.23
			200,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027	200,930	0.15
			1,510,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028	1,587,026	1.20
			300,000 GOVERNMENT OF SHARJAH 4.625% REGS 17/01/2031	313,716	0.24
			2,000,000 SWEIHAN PV POWER CO PJSC 3.625% REGS 31/01/2049	1,539,479	1.16
			<i>Estonie</i>	550,203	0.42
			500,000 EESTI ENERGIA SA VAR PERPETUAL	550,203	0.42
			<i>États-Unis d'Amérique</i>	2,428,901	1.85
			500,000 CONTINUUM GREEN SPV CO ISS 7.50% REGS 26/06/2033	505,321	0.38
			2,000,000 SK BATTERY AMERICA INC 2.125% 26/01/2026	1,923,580	1.47
			<i>Géorgie</i>	438,840	0.33
			500,000 GEORGIAN RAILWAY JSC 4.00% REGS 17/06/2028	438,840	0.33
			<i>Hong-Kong (Chine)</i>	4,247,295	3.23
			200,000 BOCOM LEASING MANAGEMENT HONG KONG COMPANY LIMITED 5.00% 26/06/2027	201,104	0.15
			200,000 CHINA CONSTRUCTION BANK CORPORATION HONG KONG 1.25% 04/08/2025	195,816	0.15
			1,000,000 CMB INTERNATIONAL LEASING MANAGEMENT LTD 1.75% 16/09/2026	947,630	0.72
			260,000 GOVERNMENT OF THE HONG KONG 1.375% REGS 02/02/2031	215,639	0.16
			500,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINE (ASIA) VAR 23/05/2027	499,195	0.38
			500,000 LENOVO GROUP LTD 6.536% REGS 27/07/2032	525,275	0.40
			200,000 MTR CORP LTD 1.625% 19/08/2030	170,296	0.13
			2,000,000 XIAOMI BEST TIME INTERNATIONAL LIMITED 4.10% REGS 14/07/2051	1,492,340	1.14

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Hongrie</i>	5,961,010	4.53	200,000 PERUSAHAAN PENERBIT SBSN INDONESIA III TR 3.55% REGS 09/06/2051	142,436	0.11
2,000,000 MVM ENERGETIKA ZRT 7.50% 09/06/2028	2,087,160	1.59	1,130,000 PERUSAHAAN PENERBIT SBSN 5.50% REGS 02/07/2054	1,099,004	0.84
1,000,000 RAIFFEISEN BANK ZRT 5.433% 14/07/2026	994,670	0.76	500,000 PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028	498,060	0.38
3,200,000 REPUBLIC OF HUNGARY 1.75% 05/06/2035	2,626,592	1.99	5,269,000 STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	3,964,620	3.01
240,000 REPUBLIC OF HUNGARY 4.00% 25/07/2029	252,588	0.19			
<i>Île Maurice</i>	4,588,656	3.49	<i>Israël</i>	1,884,760	1.43
1,500,000 DIAMOND II LIMITED 7.95% REGS 28/07/2026	1,521,975	1.16	2,000,000 BANK HAPOALIM B M VAR 21/01/2032	1,884,760	1.43
1,330,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028	1,046,860	0.80	<i>Koweït</i>	302,697	0.23
200,000 INDIA CLEAN ENERGY HLDG 4.50% REGS 18/04/2027	189,358	0.14	300,000 NATIONAL BANK OF KUWAIT VAR REGS 06/06/2030	302,697	0.23
1,400,000 INDIA CLEANTECH ENERGY 4.70% REGS 10/08/2026	1,119,975	0.85	<i>Lituanie</i>	491,935	0.37
800,000 INDIA GREEN POWER HOLDINGS 4.00% REGS 22/02/2027	710,488	0.54	500,000 IGNITIS GRUPE AB 1.875% 10/07/2028	491,935	0.37
<i>Îles Caïmans</i>	15,620,947	11.89	<i>Luxembourg</i>	6,757,371	5.14
200,000 ADIB CAPITAL INVEST 1 LT 5.695% 15/11/2028	204,868	0.16	1,325,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	1,335,665	1.02
1,000,000 ALIBABA GROUP HOLDING LTD 2.70% 09/02/2041	681,140	0.52	1,600,000 FS LUXEMBOURG SARL 8.875% REGS 12/02/2031	1,631,232	1.24
600,000 BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 2.75% REGS 11/01/2026	578,502	0.44	2,000,000 MICRO SMALL AND MEDIUM ENTERPRISE BONDS SA FRN 22/06/2028	1,454,578	1.11
1,000,000 BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 3.30% 30/11/2025	962,120	0.73	2,400,000 RUMO LUXEMBOURG S.A.R.L. 5.25% REGS 10/01/2028	2,335,896	1.77
600,000 CK HUTCHISON INTERNATIONAL 5.375% REGS 26/04/2029	609,192	0.46	<i>Mexique</i>	2,796,382	2.13
2,600,000 DP WORLD CRESCENT LTD 5.50% 13/09/2033	2,602,314	1.98	800,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	824,456	0.63
2,500,000 ENN ENERGY HOLDINGS LTD 2.625% REGS 17/09/2030	2,194,000	1.67	1,750,000 COCA COLA FEMSA SAB DE CV 1.85% 01/09/2032	1,373,120	1.04
1,600,000 HONG KONG LAND FINANCE (CAYMAN ISLANDS COMPANY LTD 2.25% 15/07/2031	1,328,608	1.01	600,000 TRUST F/1401 7.375% REGS 13/02/2034	598,806	0.46
4,505,000 KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	275,390	0.21	<i>Ouzbékistan</i>	817,008	0.62
1,900,000 MAF SUKUK LTD 3.933% 28/02/2030	1,795,367	1.37	800,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 8.95% REGS 24/07/2029	817,008	0.62
800,000 RIYAD TIER 1 SUKUK LIMITED VAR PERPETUAL	786,048	0.60	<i>Paraguay</i>	290,724	0.22
3,500,000 SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4.632% 11/04/2033	3,409,280	2.59	300,000 BANCO CONTINENTAL SAECA 2.75% REGS 10/12/2025	290,724	0.22
200,000 THE LINK FINANCE CAYMAN 2009 LIMITED 2.875% 21/07/2026	194,118	0.15	<i>Pays-Bas</i>	6,902,657	5.25
<i>Îles Vierges britanniques</i>	203,714	0.15	3,500,000 GREENKO DUTCH BV 3.85% REGS 29/03/2026	3,048,266	2.32
200,000 TALENT YIELD LTD 1.00% 24/09/2025	203,714	0.15	2,000,000 NE PROPERTY BV 2.00% 20/01/2030	1,918,699	1.46
<i>Inde</i>	4,264,097	3.24	900,000 NE PROPERTY BV 3.375% 14/07/2027	933,572	0.71
590,000 10 RENEW POWER SUBSIDIAR 4.50% REGS 14/07/2028	547,933	0.42	1,000,000 SUZANO INTL FINANCE BV 5.50% 17/01/2027	1,002,120	0.76
1,057,000 ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	665,365	0.51	<i>Pérou</i>	2,158,693	1.64
400,000 PIRAMAL CAPITAL AND HOUSING FINANCE LIMITED 7.80% 29/01/2028	399,168	0.30	2,000,000 CONSORCIO TRANSMATARO SA 4.70% REGS 16/04/2034	1,862,620	1.41
700,000 POWER FINANCE CORPORATION 1.841% 21/09/2028	671,653	0.52	300,000 FONDO MIVIVIENDA 4.625% REGS 12/04/2027	296,073	0.23
400,000 REC LTD 3.875% 07/07/2027	387,744	0.29	<i>Pologne</i>	3,591,229	2.73
600,000 REC LTD 4.75% REGS 27/09/2029	584,514	0.44	1,400,000 BANK POLSKA KASA OPIEKI S.A VAR 23/11/2027	1,502,440	1.14
500,000 REC LTD 5.625% REGS 11/04/2028	504,065	0.38	1,800,000 MBANK SA VAR 21/09/2027	1,776,558	1.35
500,000 SAEL LTD 7.80% REGS 31/07/2031	503,655	0.38	300,000 PKO BANK POLSKI SA VAR 12/09/2027	312,231	0.24
<i>Indonésie</i>	5,991,982	4.56			
300,000 BANK MANDIRI PT 2.00% 19/04/2026	287,862	0.22			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<i>République dominicaine</i>	447,899	0.34
450,000 DOMINICAN REPUBLIC 6.60% REGS 01/06/2036	447,899	0.34
<i>République tchèque</i>	1,924,995	1.46
2,000,000 CESKA SPORITEINA A S VAR 13/09/2028	1,924,995	1.46
<i>Roumanie</i>	3,578,289	2.72
1,000,000 BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	1,089,905	0.83
2,500,000 ROMANIA 5.625% REGS 22/02/2036	2,488,384	1.89
<i>Serbie</i>	465,804	0.35
500,000 REPUBLIC OF SERBIA 1.00% REGS 23/09/2028	465,804	0.35
<i>Singapour</i>	1,834,846	1.40
1,000,000 CONTINUUM ENERGY AURA PTE LTD 9.50% REGS 24/02/2027	1,047,360	0.80
1,000,000 NESTA INVESTMENT HOLDINGS LTD VAR PERPETUAL	588,140	0.45
200,000 VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025	199,346	0.15
<i>Slovénie</i>	109,800	0.08
100,000 NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027	109,800	0.08
<i>Turquie</i>	4,898,164	3.72
366,000 AKBANK T A S 7.498% REGS 20/01/2030	370,622	0.28
200,000 ARCELIK A S 3.00% 27/05/2026	204,785	0.16
3,000,000 AYDEM YENILENEBILIR ENERJI AS 7.75% REGS 02/02/2027	2,995,650	2.27
400,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% REGS 06/12/2028	434,476	0.33
600,000 RONESANS HOLDING AS 8.50% REGS 10/10/2029	591,864	0.45
295,000 TURK TELEKOMUNIKASYON A.S. 7.375% REGS 20/05/2029	300,767	0.23
Actions/Parts d'OPCVM/OPC	7,077,742	5.38
Actions/Parts de fonds d'investissements	7,077,742	5.38
<i>Luxembourg</i>	7,077,742	5.38
684 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	7,077,742	5.38
Total portefeuille-titres	127,723,897	97.13

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	712,096,508	94.82	8,200,000	REPUBLIC OF CHILE 5.33% 05/01/2054	7,340,485 0.98
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	647,046,561	86.16		<i>Colombie</i>	29,074,363 3.87
Obligations	647,046,561	86.16	3,241,000	COLOMBIA 3.125% 15/04/2031	2,492,205 0.33
<i>Afrique du Sud</i>	17,806,521	2.37	1,500,000	COLOMBIA 3.875% 15/02/2061	756,823 0.10
4,000,000	REPUBLIC OF SOUTH AFRICA 7.95% REGS 19/11/2054	3,711,173 0.49	9,647,000	COLOMBIA 4.125% 15/05/2051	5,361,328 0.71
5,000,000	SOUTH AFRICA 4.85% 30/09/2029	4,503,429 0.60	1,000,000	COLOMBIA 4.125% 22/02/2042	611,946 0.08
5,880,000	SOUTH AFRICA 5.00% 12/10/2046	3,932,304 0.52	12,750,000	COLOMBIA 5.00% 15/06/2045	8,330,656 1.12
4,000,000	SOUTH AFRICA 5.75% 30/09/2049	2,899,932 0.39	1,500,000	COLOMBIA 5.625% 26/02/2044	1,078,146 0.14
2,800,000	TRANSNET SOC LTD 8.25% REGS 06/02/2028	2,759,683 0.37	4,200,000	ECOPETROL SA 7.75% 01/02/2032	3,959,479 0.53
	<i>Angola</i>	14,680,549 1.95	1,900,000	ECOPETROL SA 8.375% 19/01/2036	1,770,422 0.24
3,747,000	ANGOLA 8.00% REGS 26/11/2029	3,242,322 0.43	3,100,000	REPUBLIC OF COLOMBIA 7.50% 02/02/2034	2,961,091 0.39
2,900,000	ANGOLA 8.25% REGS 09/05/2028	2,638,454 0.35	1,800,000	REPUBLIC OF COLOMBIA 8.00% 14/11/2035	1,752,267 0.23
2,400,000	ANGOLA 9.125% REGS 26/11/2049	1,862,405 0.25		<i>Côte d'Ivoire</i>	7,030,142 0.94
1,600,000	ANGOLA 9.50% REGS 12/11/2025	1,552,100 0.21	600,000	IVORY COAST VAR REGS 31/12/2032	262,660 0.03
6,300,000	REPUBLIC OF ANGOLA 8.75% REGS 14/04/2032	5,385,268 0.71	900,000	IVORY COAST 6.375% REGS 03/03/2028	864,556 0.12
	<i>Arabie saoudite</i>	4,730,367 0.63	7,300,000	IVORY COAST 6.625% REGS 22/03/2048	5,902,926 0.79
5,246,000	SAUDI ARABIAN OIL COMPANY 5.875% REGS 17/07/2064	4,730,367 0.63		<i>Égypte</i>	22,831,662 3.04
	<i>Argentine</i>	28,619,631 3.81	6,200,000	ARAB REPUBLIC OF EGYPT 7.30% REGS 30/09/2033	5,087,413 0.68
3,400,000	ARGENTINA VAR 09/01/2038	2,300,114 0.31	3,300,000	EGYPT 5.25% REGS 06/10/2025	3,159,873 0.42
1,757,028	ARGENTINA VAR 09/07/2035 EUR	1,087,776 0.14	900,000	EGYPT 5.875% REGS 16/02/2031	726,840 0.10
28,200,000	ARGENTINA VAR 09/07/2035 USD	18,143,044 2.42	2,800,000	EGYPT 7.053% REGS 15/01/2032	2,326,880 0.31
11,700,000	ARGENTINA VAR 09/07/2041	7,088,697 0.94	1,000,000	EGYPT 7.50% REGS 16/02/2061	663,206 0.09
	<i>Arménie</i>	1,674,565 0.22	10,700,000	EGYPT 7.903% REGS 21/02/2048	7,600,668 1.01
2,100,000	ARMENIA 3.60% REGS 02/02/2031	1,674,565 0.22	2,500,000	EGYPT 8.50% REGS 31/01/2047	1,877,644 0.25
	<i>Azerbaïdjan</i>	1,146,499 0.15	1,800,000	EGYPT 8.875% REGS 29/05/2050	1,389,138 0.18
1,400,000	AZERBAIJAN 3.50% REGS 01/09/2032	1,146,499 0.15		<i>Émirats arabes unis</i>	18,265,261 2.43
	<i>Bahreïn</i>	8,499,896 1.13	3,000,000	ABU DHABI GOVERNMENT OF 5.50% REGS 30/04/2054	2,840,280 0.38
8,573,000	KINGDOM OF BAHRAIN 7.50% REGS 12/02/2036	8,499,896 1.13	5,400,000	ADNOC MURBAN RSC LTD 4.50% REGS 11/09/2034	4,906,882 0.65
	<i>Benin</i>	3,682,321 0.49	3,000,000	EMIRATES ABU DHABI 2.70% REGS 02/09/2070	1,580,975 0.21
3,500,000	BENIN 4.95% REGS 22/01/2035	2,970,800 0.40	3,230,000	EMIRATES ABU DHABI 3.875% REGS 16/04/2050	2,383,806 0.32
780,000	REPUBLIC OF BENIN 7.96% REGS 13/02/2038	711,521 0.09	400,000	GOVERNMENT OF SHARJAH 3.625% REGS 10/03/2033	323,538 0.04
	<i>Brésil</i>	11,848,015 1.58	2,248,000	GOVERNMENT OF SHARJAH 4.00% REGS 28/07/2050	1,404,267 0.19
6,002,000	FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	5,552,966 0.74	1,500,000	GOVERNMENT OF SHARJAH 4.375% REGS 10/03/2051	996,243 0.13
2,400,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	2,263,301 0.30	3,320,000	GOVERNMENT OF SHARJAH 6.125% REGS 06/03/2036	3,130,419 0.42
4,500,000	FEDERATIVE REPUBLIC OF BRAZIL 7.125% 13/05/2054	4,031,748 0.54	700,000	GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032	698,851 0.09
	<i>Bulgarie</i>	1,585,444 0.21		<i>Équateur</i>	6,501,893 0.87
1,750,000	REPUBLIC OF BULGARIA 5.00% 05/03/2037	1,585,444 0.21	1,107,569	ECUADOR VAR REGS 31/07/2030	747,392 0.10
	<i>Chili</i>	8,351,963 1.11	6,386,207	ECUADOR VAR REGS 31/07/2035	3,513,062 0.47
1,050,000	EMPRESA NACLONAL DEL PETROLEO SA ENAP 5.95% REGS 30/07/2034	1,011,478 0.13	4,500,000	ECUADOR VAR REGS 31/07/2040	2,241,439 0.30
				<i>Gabon</i>	433,952 0.06
			602,000	GABONESE REPUBLIC 7.00% REGS 24/11/2031	433,952 0.06

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Ghana</i>	8,999,139	1.20	<i>Îles Vierges britanniques</i>	7,249,809	0.97
4,249,520 REPUBLIC OF GHANA VAR REGS 03/07/2029	3,552,484	0.47	8,613,000 SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.30% REGS 08/01/2031	7,249,809	0.97
6,110,880 REPUBLIC OF GHANA VAR REGS 03/07/2035	4,163,896	0.56	<i>Inde</i>	3,118,014	0.42
1,133,038 REPUBLIC OF GHANA 0% REGS 03/01/2030	777,232	0.10	3,200,000 SHRIRAM FINANCE LIMITED 6.625% REGS 22/04/2027	3,118,014	0.42
702,400 REPUBLIC OF GHANA 0% REGS 03/07/2026	505,527	0.07	<i>Indonésie</i>	23,693,806	3.15
<i>Guatemala</i>	14,882,304	1.98	1,500,000 HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030	1,340,483	0.18
3,500,000 GUATEMALA 6.125% REGS 01/06/2050	3,002,733	0.40	500,000 INDONESIA 1.85% 12/03/2031	396,683	0.05
2,200,000 REPUBLIC OF GUATEMALA 4.65% REGS 07/10/2041	1,633,460	0.22	5,880,000 INDONESIA 3.70% 30/10/2049	4,222,357	0.56
3,200,000 REPUBLIC OF GUATEMALA 6.55% REGS 06/02/2037	3,046,876	0.41	1,680,000 INDONESIA 4.45% 15/04/2070	1,306,052	0.17
7,200,000 REPUBLIC OF GUATEMALA 7.05% REGS 03/10/2032	7,199,235	0.95	4,000,000 PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.60% REGS 15/11/2033	3,949,705	0.53
<i>Honduras</i>	1,078,347	0.14	3,138,000 PERUSAHAAN PENERBIT SBSN 5.50% REGS 02/07/2054	2,947,296	0.39
1,120,000 REPUBLIC OF HONDURAS 8.625% REGS 27/11/2034	1,078,347	0.14	6,000,000 PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028	5,771,820	0.77
<i>Hongrie</i>	16,558,278	2.20	4,700,000 REPUBLIC OF INDONESIA 2.15% 28/07/2031	3,759,410	0.50
2,300,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029	2,486,645	0.33	<i>Irlande</i>	1,733,725	0.23
3,600,000 MFB HUNGARIAN DEVELOPMENT BANK PLC 6.50% 29/06/2028	3,529,773	0.47	1,900,000 AVENIR ISSUER III DESIGNATED ACTIVITY COMPANY 6.00% 25/10/2027	1,733,725	0.23
1,010,000 MVM ENERGETIKA ZRT 0.875% 18/11/2027	933,109	0.12	<i>Jordanie</i>	7,573,057	1.01
1,400,000 MVM ENERGETIKA ZRT 6.50% 13/03/2031	1,362,604	0.18	5,400,000 HASHEMITE KINGDOM OF JORDAN 7.50% REGS 13/01/2029	5,195,317	0.69
3,200,000 OTP BANK PLC VAR 15/05/2033	3,255,285	0.43	2,500,000 JORDAN 6.125% REGS 29/01/2026	2,377,740	0.32
2,800,000 REPUBLIC OF HUNGARY 5.50% REGS 26/03/2036	2,533,547	0.34	<i>Kazakhstan</i>	5,395,220	0.72
2,500,000 REPUBLIC OF HUNGARY 6.75% REGS 25/09/2052	2,457,315	0.33	1,434,000 DEVELOPMENT BANK OF KAZAKHASTAN JSC 5.50% REGS 15/04/2027	1,394,061	0.19
<i>Îles Caïmans</i>	29,738,782	3.96	5,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	4,001,159	0.53
4,368,000 BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	2,575,176	0.34	<i>Kenya</i>	2,485,555	0.33
5,200,000 CBB INTERNATIONAL SUKUK PROGRAMME COMPANY WLL 5.875% REGS 05/06/2032	4,966,389	0.66	2,600,000 REPUBLIC OF KENYA 9.75% REGS 16/02/2031	2,485,555	0.33
2,500,000 DP WORLD CRESCENT LTD 5.50% 13/09/2033	2,416,441	0.32	<i>Liban</i>	2,589,575	0.34
2,246,000 EDO SUKUK LTD 5.662% REGS 03/07/2031	2,180,301	0.29	20,705,000 LEBANESE REPUBLIC 0% 26/02/2030 DEFAULTED	2,589,575	0.34
4,200,000 FANTASIA HOLDING 0% 09/01/2023	117,097	0.02	<i>Luxembourg</i>	4,014,069	0.53
1,000,000 FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230)	27,093	0.00	1,620,000 CHILE ELECTRICITY LUX MPC SARL 6.01% REGS 20/01/2033	1,528,954	0.20
1,750,000 GACI FIRST INVESTMENT 5.125% 14/02/2053	1,417,306	0.19	2,016,000 RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028	1,894,884	0.25
600,000 GACI FIRST INVESTMENT 5.375% 13/10/2122	483,598	0.06	2,520,000 SB CAPITAL SA 0% REGS 23/05/2023	-	0.00
3,000,000 KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025 DEFAULTED	175,625	0.02	600,000 TMS ISSUER SARL 5.78% REGS 23/08/2032	590,231	0.08
5,500,000 KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS1627598094)	333,665	0.04	<i>Maroc</i>	1,847,294	0.25
2,500,000 KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS2030334192)	148,455	0.02	700,000 KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	698,378	0.09
5,400,000 KSA SUKUK LTD 5.25% REGS 04/06/2034	5,174,196	0.70	1,750,000 MOROCCO 4.00% REGS 15/12/2050	1,148,916	0.16
6,600,000 SHARJAH SUKUK PROGRAM LTD 5.433% REGS 17/04/2035	6,243,773	0.84	<i>Mexique</i>	43,502,748	5.79
3,000,000 SHARJAH SUKUK PROGRAM LTD 6.092% 19/03/2034	2,990,613	0.40	2,800,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	2,786,669	0.37
3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031 DEFAULTED	244,409	0.03			
3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED	244,645	0.03			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
800,000	COMISION FEDERAL DE ELECTRICIDAD 6.45% REGS 24/01/2035	729,619	0.10	2,200,000	OMAN 7.375% REGS 28/10/2032	2,344,599	0.30
3,000,000	MEXICO 2.659% 24/05/2031	2,355,036	0.31		<i>Ouzbékistan</i>	4,773,810	0.64
1,000,000	MEXICO 3.75% 19/04/2071	534,273	0.07	1,407,000	REPUBLIC OF UZBEKISTAN 5.375% REGS 29/05/2027	1,416,061	0.19
1,032,000	MEXICO 3.771% 24/05/2061	571,801	0.08	3,554,000	REPUBLIC OF UZBEKISTAN 6.90% REGS 28/02/2032	3,357,749	0.45
1,700,000	MEXICO 4.00% 15/03/2115	1,232,279	0.16		<i>Pakistan</i>	9,011,700	1.20
2,100,000	MEXICO 5.75% 12/10/2110	1,560,814	0.21	5,900,000	PAKISTAN 6.875% REGS 05/12/2027	5,145,165	0.69
550,000	PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	553,197	0.07	4,200,000	PAKISTAN 7.375% REGS 08/04/2031	3,390,055	0.45
3,000,000	PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	2,770,830	0.37	500,000	PAKISTAN 8.25% REGS 30/09/2025	476,480	0.06
1,300,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	990,724	0.13		<i>Panama</i>	14,558,859	1.94
8,004,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	5,318,119	0.71	1,000,000	PANAMA 2.252% 29/09/2032	680,196	0.09
5,400,000	PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	3,574,378	0.48	1,680,000	PANAMA 3.16% 23/01/2030	1,361,348	0.18
7,000,000	PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	5,098,069	0.68	4,500,000	PANAMA 3.362% 30/06/2031	3,447,465	0.46
2,400,000	UNITED MEXICAN STATES 4.28% 14/08/2041	1,715,902	0.23	5,200,000	PANAMA 4.50% 16/04/2050	3,120,251	0.42
270,000	UNITED MEXICAN STATES 5.40% 09/02/2028	258,480	0.03	4,800,000	REPUBLIC OF PANAMA 4.30% 29/04/2053	2,723,558	0.36
3,180,000	UNITED MEXICAN STATES 6.00% 07/05/2036	2,892,679	0.39	3,672,000	REPUBLIC OF PANAMA 6.375% 25/07/2033	3,226,041	0.43
1,400,000	UNITED MEXICAN STATES 6.338% 04/05/2053	1,205,311	0.16		<i>Paraguay</i>	5,142,017	0.68
9,900,000	UNITED MEXICAN STATES 6.35% 09/02/2035	9,354,568	1.24	2,430,000	PARAGUAY 4.95% REGS 28/04/2031	2,250,056	0.30
	<i>Mongolie</i>	1,220,245	0.16	3,000,000	REPUBLIC OF PARAGUAY 3.849% REGS 28/06/2033	2,511,395	0.33
1,200,000	GOVERNMENT OF MONGOLIA 8.65% REGS 19/01/2028	1,220,245	0.16	400,000	REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033	380,566	0.05
	<i>Mozambique</i>	888,914	0.12		<i>Pays-Bas</i>	9,780,407	1.30
1,169,000	MOZAMBIQUE VAR REGS 15/09/2031	888,914	0.12	5,030,000	BOI FINANCE BV 7.50% REGS 16/02/2027	4,904,954	0.66
	<i>Nigeria</i>	22,708,882	3.02	2,867,061	NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	477,530	0.06
2,050,000	AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028	1,812,077	0.24	1,742,000	NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	747,655	0.10
1,000,000	AFRICA FINANCE CORPORATION 3.125% 16/06/2025	955,683	0.13	20,000	PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	16,082	0.00
1,520,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	1,340,800	0.18	4,000,000	PETROBRAS GLOBAL FINANCE BV 6.90% 19/03/2049	3,634,186	0.48
5,600,000	FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028	4,911,235	0.64		<i>Pérou</i>	18,308,660	2.44
2,600,000	FEDERAL REPUBLIC OF NIGERIA 7.375% REGS 28/09/2033	2,152,187	0.29	3,782,000	PERU 2.78% 01/12/2060	1,932,892	0.26
6,200,000	FEDERAL REPUBLIC OF NIGERIA 8.25% REGS 28/09/2051	4,784,388	0.64	5,200,000	PERU 3.55% 10/03/2051	3,372,844	0.45
800,000	FEDERAL REPUBLIC OF NIGERIA 9.625% REGS 09/06/2031	771,423	0.10	5,500,000	PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	4,013,646	0.53
1,000,000	NIGERIA 7.143% REGS 23/02/2030	875,703	0.12	9,678,000	REPUBLIC OF PERU 5.375% 08/02/2035	8,989,278	1.20
3,500,000	NIGERIA 7.625% REGS 21/11/2025	3,369,160	0.45		<i>Philippines</i>	13,607,430	1.81
2,200,000	NIGERIA 7.696% REGS 23/02/2038	1,736,226	0.23	2,200,000	REPUBLIC OF PHILIPPINES 5.045% REGS 06/06/2029	2,121,964	0.28
	<i>Oman</i>	9,551,758	1.27	12,000,000	REPUBLIC OF PHILIPPINES 5.25% 14/05/2034	11,485,466	1.53
2,200,000	MAZOOON ASSETS CO SAOC 5.25% REGS 09/10/2031	2,088,056	0.28		<i>Pologne</i>	18,097,941	2.41
1,700,000	OMAN 5.375% REGS 08/03/2027	1,633,231	0.22	5,600,000	REPUBLIC OF POLAND 4.875% 04/10/2033	5,203,322	0.69
2,000,000	OMAN 6.50% REGS 08/03/2047	1,915,616	0.26	13,774,000	REPUBLIC OF POLAND 5.125% 18/09/2034	12,894,619	1.72
1,600,000	OMAN 6.75% REGS 17/01/2048	1,570,256	0.21		<i>Qatar</i>	2,971,450	0.40
				2,000,000	QATAR PETROLEUM 3.125% REGS 12/07/2041	1,431,463	0.19
				1,680,000	QATAR 5.103% REGS 23/04/2048	1,539,987	0.21

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	557,665,348	90.65			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	532,068,004	86.49			
Obligations	532,068,004	86.49			
<i>Afrique du Sud</i>	<i>51,346,508</i>	<i>8.35</i>			
50,000,000 REPUBLIC OF SOUTH AFRICA 11.625% 31/03/2053	2,672,221	0.43			
210,000,000 SOUTH AFRICA 7.00% 28/02/2031	9,560,338	1.55			
70,000,000 SOUTH AFRICA 8.00% 31/01/2030	3,435,204	0.56			
390,000,000 SOUTH AFRICA 8.25% 31/03/2032	18,498,973	3.02			
120,000,000 SOUTH AFRICA 8.50% 31/01/2037	5,220,368	0.85			
5,000,000 SOUTH AFRICA 8.75% 31/01/2044	208,120	0.03			
250,000,000 SOUTH AFRICA 8.875% 28/02/2035	11,663,928	1.90			
2,000,000 SOUTH AFRICA 9.00% 31/01/2040	87,356	0.01			
<i>Brésil</i>	<i>57,844,850</i>	<i>9.41</i>			
5,000 BRAZILI 6.00% 15/08/2030	3,233,390	0.53			
6,000 BRAZILI 6.00% 15/08/2040	3,726,894	0.61			
70,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/07/2026	8,786,327	1.43			
80,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	11,344,019	1.85			
80,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	10,541,873	1.71			
45,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031	5,608,461	0.91			
60,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	7,234,674	1.18			
21,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2035	2,475,080	0.40			
6,000 FEDERATIVE REPUBLIC OF BRAZILI 6.00% 15/05/2045	3,580,006	0.58			
10,000,000 RIO SMART LIGHT 12.25% REGS 20/09/2032	1,314,126	0.21			
<i>Chili</i>	<i>10,735,598</i>	<i>1.75</i>			
1,000,000,000 CHILE 0% 01/03/2026	980,237	0.16			
4,000,000,000 CHILE 5.00% 01/10/2028	3,828,295	0.62			
6,000,000,000 REPUBLIC OF CHILE 6.00% 01/04/2033	5,927,066	0.97			
<i>Chine</i>	<i>11,850,819</i>	<i>1.93</i>			
100,000,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 02/02/2043	762,532	0.12			
166,500,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 21/06/2044	1,090,904	0.18			
293,200,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029	3,280,555	0.54			
16,000,000 CHINA 3.81% 14/09/2050	2,889,934	0.47			
11,000,000 PEOPLES REPUBLIC OF CHINA 3.32% 15/04/2052	1,854,489	0.30			
11,000,000 PEOPLES REPUBLIC OF CHINA 3.72% 12/04/2051	1,972,405	0.32			
<i>Colombie</i>	<i>27,344,071</i>	<i>4.44</i>			
40,000,000,000 COLOMBIA 7.00% 30/06/2032	6,826,486	1.11			
28,000,000,000 REPUBLIC OF COLOMBIA 13.25% 09/02/2033	6,606,759	1.07			
6,930,000,000 REPUBLIC OF COLOMBIA 7.25% 26/10/2050	901,748	0.15			
77,000,000,000 REPUBLIC OF COLOMBIA 9.25% 28/05/2042	13,009,078	2.11			
			<i>Côte d'Ivoire</i>	<i>5,930,853</i>	<i>0.96</i>
			109,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 01/02/2038	1,585,417	0.26
			273,250,000 AFRICAN DEVELOPMENT BANK ADB 0% 03/02/2053	911,218	0.15
			150,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044	1,134,064	0.18
			205,000,000 AFRICAN DEVELOPMENT BANK ADB 7.20% 29/05/2029	2,300,154	0.37
			<i>Égypte</i>	<i>3,840,887</i>	<i>0.62</i>
			100,000,000 ARAB REPUBLIC OF EGYPT 24.458% 01/10/2027	1,908,266	0.31
			100,000,000 ARAB REPUBLIC OF EGYPT 25.318% 13/08/2027	1,932,621	0.31
			<i>États-Unis d'Amérique</i>	<i>7,750,988</i>	<i>1.26</i>
			45,000,000 INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033	508,511	0.08
			120,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	1,315,218	0.21
			350,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	3,920,104	0.64
			60,000,000 INTERNATIONAL FINANCE CORP IFC 0% 22/02/2038	798,415	0.13
			25,000,000 MORGAN STANLEY FINANCE LLC 10.44% 29/11/2027	1,208,740	0.20
			<i>Hongrie</i>	<i>15,370,061</i>	<i>2.50</i>
			100,000,000 HUNGARY 2.75% 22/12/2026	228,182	0.04
			2,000,000,000 HUNGARY 3.00% 21/08/2030	4,158,789	0.67
			100,000,000 HUNGARY 3.00% 27/10/2027	222,702	0.04
			1,500,000,000 HUNGARY 3.25% 22/10/2031	3,054,951	0.50
			1,500,000,000 HUNGARY 6.75% 22/10/2028	3,687,127	0.60
			1,600,000,000 REPUBLIC OF HUNGARY 7.00% 24/10/2035	4,018,310	0.65
			<i>Îles Caïmans</i>	<i>407,369</i>	<i>0.07</i>
			5,000,000 KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 USD (ISIN XS2201954067)	301,063	0.05
			2,610,618 MODERN LAND CHINA CO LTD VAR REGS 30/12/2025	27,203	0.00
			3,480,823 MODERN LAND CHINA CO LTD VAR REGS 30/12/2027 USD (ISIN XS2500899294)	34,018	0.01
			5,080,067 MODERN LAND CHINA CO LTD VAR REGS 30/12/2027 USD (ISIN XS2500899880)	45,085	0.01
			<i>Inde</i>	<i>21,064,806</i>	<i>3.42</i>
			350,000,000 REPUBLIC OF INDIA 6.99% 15/12/2051	3,952,651	0.64
			150,000,000 REPUBLIC OF INDIA 7.18% 14/08/2033	1,731,160	0.28
			150,000,000 REPUBLIC OF INDIA 7.18% 24/07/2037	1,733,105	0.28
			550,000,000 REPUBLIC OF INDIA 7.26% 06/02/2033	6,371,782	1.04
			350,000,000 REPUBLIC OF INDIA 7.30% 19/06/2053	4,085,051	0.66
			270,000,000 REPUBLIC OF INDIA 7.36% 12/09/2052	3,191,057	0.52
			<i>Indonésie</i>	<i>54,024,724</i>	<i>8.79</i>
			75,000,000,000 INDONESIA EXIMBANK 7.125% 15/06/2042	4,508,404	0.73
			75,000,000,000 INDONESIA 10.50% 15/08/2030	5,224,862	0.85
			100,000,000,000 INDONESIA 6.625% 15/05/2033	5,859,104	0.95

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
75,000,000,000	INDONESIA 7.50% 15/04/2040	4,666,177	0.76				
55,000,000,000	INDONESIA 8.25% 15/05/2029	3,452,983	0.56				
90,000,000,000	INDONESIA 8.25% 15/06/2032	5,767,842	0.94				
75,000,000,000	INDONESIA 8.75% 15/05/2031	4,899,236	0.80				
55,000,000,000	INDONESIA 9.00% 15/03/2029	3,538,817	0.58				
75,000,000,000	INDONESIA 9.50% 15/07/2031	5,073,164	0.82				
75,000,000,000	REPUBLIC OF INDONESIA 7.00% 15/12/2033	4,504,219	0.73				
100,000,000,000	REPUBLIC OF INDONESIA 8.375% 15/03/2034	6,529,916	1.07				
	<i>Kazakhstan</i>	1,230,947	0.20				
200,000,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 10.95% REGS 06/05/2026	351,271	0.06				
500,000,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 13.00% REGS 15/04/2027	879,676	0.14				
	<i>Luxembourg</i>	3,249,116	0.53				
16,000,000	EUROPEAN INVESTMENT BANK EIB 1.00% 25/02/2028	3,249,116	0.53				
	<i>Malaisie</i>	47,264,208	7.68				
90,000,000	MALAYSIA 3.757% 22/05/2040	18,887,706	3.07				
80,000,000	MALAYSIA 3.844% 15/04/2033	17,295,999	2.81				
50,000,000	MALAYSIA 4.232% 30/06/2031	11,080,503	1.80				
	<i>Mexique</i>	53,474,891	8.69				
34,000,000	AMERICA MOVIL SAB DE CV 9.50% 27/01/2031	1,493,995	0.24				
900,000	MEXICO 10.00% 20/11/2036	4,061,827	0.66				
1,000,000	MEXICO 7.75% 13/11/2042	3,555,216	0.58				
1,700,000	MEXICO 7.75% 23/11/2034	6,600,509	1.07				
1,900,000	MEXICO 7.75% 29/05/2031	7,872,801	1.28				
1,000,000	MEXICO 8.50% 18/11/2038	3,954,085	0.64				
1,600,000	PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026	6,847,814	1.11				
1,350,000	UNITED MEXICAN STATES 7.00% 03/09/2026	6,006,277	0.98				
1,900,000	UNITED MEXICAN STATES 7.50% 26/05/2033	7,477,904	1.22				
1,400,000	UNITED MEXICAN STATES 8.00% 24/05/2035	5,604,463	0.91				
	<i>Ouzbékistan</i>	4,141,703	0.67				
55,000,000,000	UZBEKISTAN INTL BOND 16.625% REGS 29/05/2027	4,141,703	0.67				
	<i>Pérou</i>	17,461,868	2.84				
17,000,000	PERU 5.40% 12/08/2034	3,997,103	0.65				
10,000,000	PERU 6.15% 12/08/2032	2,554,592	0.42				
14,000,000	PERU 6.90% 12/08/2037	3,589,528	0.58				
10,000,000	PERU 6.95% 12/08/2031	2,709,877	0.44				
17,000,000	REPUBLIC OF PERU 7.30% 12/08/2033	4,610,768	0.75				
	<i>Philippines</i>	3,439,521	0.56				
100,000,000	ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	799,316	0.13				
6,000,000,000	ASIAN DEVELOPMENT BANK ADB 11.20% 31/01/2025	1,314,264	0.21				
5,000,000	ASIAN DEVELOPMENT BANK ADB 5.55% 12/09/2025	1,167,900	0.19				
9,450,000	PHILIPPINES 6.25% 14/02/2026	158,041	0.03				
	<i>Pologne</i>	34,656,209	5.63				
7,000,000	POLAND 2.50% 25/07/2027	1,531,367	0.25				
45,000,000	POLAND 2.75% 25/04/2028	9,707,734	1.58				
17,000,000	POLAND 2.75% 25/10/2029	3,522,534	0.57				
40,000,000	REPUBLIC OF POLAND 4.75% 25/07/2029	9,057,782	1.47				
17,000,000	REPUBLIC OF POLAND 5.00% 25/10/2034	3,718,518	0.60				
21,000,000	REPUBLIC OF POLAND 6.00% 25/10/2033	4,959,677	0.81				
10,000,000	REPUBLIC OF POLAND 2.00% 25/08/2036	2,158,597	0.35				
	<i>République dominicaine</i>	5,926,123	0.96				
250,000,000	DOMINICAN REPUBLIC 10.50% REGS 17/01/2025	3,954,104	0.63				
20,000,000	DOMINICAN REPUBLIC 11.25% REGS 15/09/2035	346,171	0.06				
50,000,000	DOMINICAN REPUBLIC 13.625% REGS 03/02/2033	958,187	0.16				
42,000,000	DOMINICAN REPUBLIC 9.75% REGS 05/06/2026	667,661	0.11				
	<i>République tchèque</i>	22,064,957	3.59				
111,000,000	CZECH REPUBLIC 0.25% 10/02/2027	4,102,789	0.67				
10,000,000	CZECH REPUBLIC 1.00% 26/06/2026	382,328	0.06				
150,000,000	CZECH REPUBLIC 1.50% 24/04/2040	4,067,249	0.66				
145,000,000	CZECH REPUBLIC 2.50% 25/08/2028	5,522,902	0.90				
100,000,000	CZECH REPUBLIC 4.50% 11/11/2032	4,082,463	0.66				
94,000,000	CZECH REPUBLIC 4.85% 26/11/2057	3,907,226	0.64				
	<i>Roumanie</i>	22,399,865	3.64				
37,000,000	ROMANIA 4.25% 28/04/2036	5,689,751	0.92				
14,000,000	ROMANIA 4.75% 24/02/2025	2,806,416	0.46				
64,000,000	ROMANIA 5.00% 12/02/2029	11,889,287	1.93				
10,000,000	ROMANIA 7.20% 28/10/2026	2,014,411	0.33				
	<i>Royaume-Uni</i>	14,236,688	2.31				
1,700,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	1,197,472	0.19				
20,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034	367,732	0.06				
400,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 10/06/2036	941,888	0.15				
270,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 17/05/2034	962,769	0.16				
50,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036	672,803	0.11				
134,000,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.60% 09/12/2025	7,885,932	1.28				
200,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027	2,208,092	0.36				
	<i>Serbie</i>	1,186,548	0.19				
141,800,000	SERBIA 4.50% 20/08/2032	1,186,548	0.19				
	<i>Thaïlande</i>	26,687,361	4.34				
200,000,000	THAILAND 2.00% 17/06/2042	5,198,716	0.85				
150,000,000	THAILAND 2.875% 17/06/2046	4,362,779	0.71				
200,000,000	THAILAND 3.30% 17/06/2038	6,227,254	1.01				
200,000,000	THAILAND 3.40% 17/06/2036	6,275,689	1.02				
30,000,000	THAILAND 3.65% 20/06/2031	927,521	0.15				
100,000,000	THAILAND 4.675% 29/06/2044	3,695,402	0.60				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<i>Uruguay</i>	5,191,307	0.84
50,000,000 BANCO DE LA REPUBLICA ORIENTAL DEL URUGAYI 3.40% 16/05/2045	1,124,453	0.18
100,000,000 EASTERN REPUBLIC OF URUGUAY 9.75% 20/07/2033	2,218,747	0.36
50,000,000 URUGUAY 8.50% REGS 15/03/2028	1,083,365	0.18
25,000,000 URUGUAYI 3.875% 02/07/2040	764,742	0.12
<i>Turquie</i>	1,945,158	0.32
100,000,000 REPUBLIC OF TURKEY 17.30% 19/07/2028	1,945,158	0.32
Actions/Parts d'OPCVM/OPC	25,597,344	4.16
Actions/Parts de fonds d'investissements	25,597,344	4.16
<i>Irlande</i>	3,628,073	0.59
3,799 AMUNDI SBI FM INDIA BOND FUND Z2 USD (C)	3,628,073	0.59
<i>Luxembourg</i>	21,969,271	3.57
9,000 AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD	9,527,310	1.55
10,700 AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND	11,063,004	1.80
1,408 AMUNDI SF SBI FM INDIA BOND H USD C	1,378,957	0.22
Total portefeuille-titres	557,665,348	90.65

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	247,315,672	95.73			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	235,274,804	91.07			
Actions	1,570,892	0.61			
<i>Bermudes</i>	42,928	0.02			
21,464 DIGICEL HOLDINGS BERMUDA LTD	42,928	0.02			
<i>Luxembourg</i>	1,527,964	0.59			
136,904,910 ATENTO ORDINARY	1	0.00			
1,608,382 ATENTO PREFERRED	1,527,963	0.59			
Obligations	232,713,185	90.08			
<i>Allemagne</i>	4,032,675	1.56			
780,000 ASK CHEMICAL DEUTSCHLAND HOLDINGS GMBH 10.00% REGS 15/11/2029	796,188	0.31			
2,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	2,175,068	0.84			
1,000,000 IHO VERWALTUNGS GMBH 7.00% REGS 15/11/2031	1,061,419	0.41			
<i>Arabie saoudite</i>	2,832,343	1.10			
1,500,000 ARABIAN CENTRES COMPANY 9.50% 06/03/2029	1,502,625	0.59			
1,300,000 JSCB AGROBANK 9.25% REGS 02/10/2029	1,329,718	0.51			
<i>Argentine</i>	456,217	0.18			
3,631,000 YPF SA 8.50% REGS 23/03/2025	456,217	0.18			
<i>Autriche</i>	7,716,040	2.99			
1,600,000 AMS OSRAM AG 10.50% REGS 30/03/2029	1,638,923	0.63			
199,000 AMS OSRAM AG 12.25% REGS 30/03/2029	196,501	0.08			
2,000,000 BAWAG GROUP AG VAR PERPETUAL EUR (ISIN XS2819840120)	2,140,958	0.83			
1,230,000 LD CELULOSE INTERNATIONAL GMBH 7.95% REGS 26/01/2032	1,233,284	0.48			
2,400,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS2785548053)	2,506,374	0.97			
<i>Belgique</i>	2,079,885	0.81			
2,000,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	2,079,885	0.81			
<i>Bermudes</i>	4,527,224	1.75			
2,375,934 DIGICEL INTERNATIONAL HOLDINGS LTD 12.00% 25/05/2027	2,318,294	0.89			
2,446,375 DIGICEL MIDCO LTD 10.50% 25/11/2028	2,208,930	0.86			
<i>Brésil</i>	2,426,821	0.94			
2,079,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031	1,600,812	0.62			
853,562 SAMARCO MINERACAO SA VAR REGS 30/06/2031	826,009	0.32			
<i>Canada</i>	1,697,549	0.66			
272,000 ARIS MINING CORP 8.00% REGS 31/10/2029	269,549	0.10			
1,585,000 CANACOL ENERGY LTD 5.75% REGS 24/11/2028	893,956	0.35			
700,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028	534,044	0.21			
			<i>Chili</i>	4,373,935	1.69
			2,000,000 CAP SA 3.90% REGS 27/04/2031	1,612,500	0.62
			500,000 INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	452,485	0.18
			3,000,000 TELEFONICA MOVILES CHILE SA 3.537% REGS 18/11/2031	2,308,950	0.89
			<i>Colombie</i>	5,126,022	1.98
			200,000 BANCO DE OCCIDENTE SA VAR 13/08/2034	225,030	0.09
			2,200,000 BANCO GNB SUDAMERIS VAR REGS 16/04/2031	2,146,782	0.83
			750,000 ECOPETROL SA 7.75% 01/02/2032	732,150	0.28
			1,500,000 ECOPETROL SA 8.875% 13/01/2033	1,527,510	0.59
			500,000 REPUBLIC OF COLOMBIA 7.50% 02/02/2034	494,550	0.19
			<i>Côte d'Ivoire</i>	2,428,325	0.94
			2,500,000 IVORY COAST 5.875% REGS 17/10/2031	2,428,325	0.94
			<i>Égypte</i>	1,631,900	0.63
			1,800,000 EGYPT 5.625% REGS 16/04/2030	1,631,900	0.63
			<i>Espagne</i>	1,524,246	0.59
			200,000 GROUPO ANTOLIN IRAUSA SA 10.375% REGS 30/01/2030	173,608	0.07
			600,000 GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	457,277	0.18
			884,000 TERMOCANDELARIA POWER SA 7.75% REGS 17/09/2031	893,361	0.34
			<i>États-Unis d'Amérique</i>	9,179,197	3.55
			500,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	471,625	0.18
			1,500,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	1,394,820	0.54
			200,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 0.993% 15/10/2026	175,171	0.07
			200,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025	200,547	0.08
			600,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.692% 05/06/2028	545,802	0.21
			800,000 RESORTS WORLD LAS VEGAS LLC 4.625% REGS 06/04/2031	683,784	0.26
			2,500,000 RESORTS WORLD LAS VEGAS LLC 4.625% REGS 16/04/2029	2,235,325	0.87
			3,800,000 SASOL FIANCNING USA LLC 5.50% 18/03/2031	3,217,840	1.24
			250,000 SASOL FIANCNING USA LLC 8.75% REGS 03/05/2029	254,283	0.10
			<i>Finlande</i>	2,015,684	0.78
			2,000,000 CITYCON OYJ VAR PERPETUAL	2,015,684	0.78
			<i>France</i>	7,217,868	2.79
			1,000,000 ATOS SE VAR 18/12/2029	929,693	0.36
			200,000 ELO 4.875% 08/12/2028	170,719	0.07
			1,100,000 ELO 5.875% 17/04/2028	998,092	0.39

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	USD			USD			
900,000	ELO 6.00% 22/03/2029	794,208	0.31	6,000,000	KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025 DEFAULTED	363,720	0.14
1,600,000	EUTELSAT SA 9.75% REGS 13/04/2029	1,569,436	0.61	3,000,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS1627598094)	188,460	0.07
500,000	NOVA ALEXANDRE III FRN REGS 15/07/2029	502,456	0.19	1,970,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS2030334192)	121,135	0.05
2,300,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING VAR REGS PERPETUAL	2,253,264	0.86	1,000,000	KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049 USD (ISIN XS1627597955)	63,675	0.02
	<i>Géorgie</i>	980,130	0.38	983,080	MODERN LAND CHINA CO LTD VAR REGS 30/12/2026	9,949	0.00
1,000,000	BANK OF GEORGIA JSC VAR REGS PERPETUAL	980,130	0.38	1,121,873	MODERN LAND CHINA CO LTD VAR REGS 30/12/2027 USD (ISIN XS2500899880)	10,310	0.00
	<i>Gibraltar</i>	1,457,020	0.56	790,906	MODERN LAND CHINA CO LTD 11.00% REGS 30/12/2025	8,534	0.00
500,000	888 ACQUISITIONS LIMITED FRN REGS 15/07/2028	502,306	0.19	1,000,000	SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031 DEFAULTED	72,310	0.03
600,000	888 ACQUISITIONS LIMITED 10.75% 15/05/2030	751,886	0.29	1,000,000	SHIMAO GROUP HOLDINGS LIMITED 0% 15/07/2026	72,350	0.03
200,000	888 ACQUISITIONS LIMITED 7.558% REGS 15/07/2027	202,828	0.08	700,000	SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED	50,666	0.02
	<i>Guernesey</i>	1,486,644	0.58	1,000,000	SOBHA SUKUK LIMITED 8.75% 17/07/2028	1,023,780	0.41
1,520,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2030	1,486,644	0.58		<i>Îles Vierges britanniques</i>	105	0.00
	<i>Hong-Kong (Chine)</i>	1,310,389	0.51	2,677	ADD HERO HOLDING LIMITED 9.00% REGS 30/09/2030	105	0.00
2,000,000	VANKE REAL ESTATE HONG KONG CO LTD 3.50% 12/11/2029	956,700	0.37		<i>Inde</i>	2,543,082	0.98
700,000	VANKE REAL ESTATE HONG KONG CO LTD 3.975% 09/11/2027	353,689	0.14	2,000,000	ADANI ELECTRICITY MUMBAI LTD 3.867% REGS 22/07/2031	1,538,760	0.59
	<i>Hongrie</i>	2,422,797	0.94	308,000	ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	248,839	0.10
2,300,000	OTP BANK PLC VAR 15/05/2033	2,422,797	0.94	750,000	SAEL LTD 7.80% REGS 31/07/2031	755,483	0.29
	<i>Île Maurice</i>	1,794,750	0.69		<i>Indonésie</i>	950,508	0.37
500,000	UPL CORP LTD 4.50% 08/03/2028	464,115	0.18	1,300,000	PT GARUDA INDONESIA PERSERO TBK 6.50% 28/12/2031	950,508	0.37
1,500,000	UPL CORP LTD 4.625% 16/06/2030	1,330,635	0.51		<i>Irlande</i>	6,660,364	2.58
	<i>Îles Caïmans</i>	6,189,929	2.40	2,500,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	2,473,225	0.96
2,430,323	ABRA GLOBAL FINANCE 0% REGS 22/10/2029	2,358,872	0.92	2,700,000	ASG FINANCE DAC 9.75% REGS 15/05/2029	2,736,936	1.05
500,000	C SN INOVA VENTURES 6.75% REGS 28/01/2028	468,225	0.18	600,000	AVENIR ISSUER III DESIGNATED ACTIVITY COMPANY 6.00% 22/03/2027	505,323	0.20
2,000,000	CENTRAL CHN REAL ESTATE LTD 0% 13/08/2024 DEFAULTED	99,980	0.04	1,000,000	AVENIR ISSUER III DESIGNATED ACTIVITY COMPANY 6.00% 25/10/2027	944,880	0.37
2,000,000	CENTRAL CHN REAL ESTATE LTD 0% 14/07/2025 DEFAULTED	102,260	0.04	2,000,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	-	0.00
1,700,000	CENTRAL CHN REAL ESTATE LTD 0% 24/05/2024	84,388	0.03		<i>Israël</i>	7,012,558	2.71
700,000	CHINA AOYUAN GRP LTD 0% 31/12/2049	-	0.00	1,200,000	BANK HAPOLIM B M VAR 21/01/2032	1,130,856	0.44
2,000,000	COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2027 DEFAULTED	205,800	0.08	2,500,000	BANK LEUMI LE ISRAEL BM VAR 18/07/2033	2,557,450	0.98
1,000,000	COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2030 DEFAULTED	102,830	0.04	600,000	ENERGEAN ISRAEL FINANCE LTD 5.375% 30/03/2028	557,844	0.22
1,000,000	COUNTRY GARDEN HOLDINGS CO LTD 0% 27/05/2025 DEFAULTED	102,660	0.04	2,000,000	ENERGEAN ISRAEL FINANCE LTD 8.50% 30/09/2033	1,969,520	0.76
1,500,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2245488262)	43,290	0.02	800,000	LEVIATHAN BOND LTD 6.125% 30/06/2025	796,888	0.31
1,000,000	KAISA GROUP HOLDINGS LIMITED VAR 30/01/2023	61,690	0.02				
6,155,000	KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	376,255	0.15				
1,000,000	KAISA GROUP HOLDINGS LIMITED 0% 07/09/2022	61,290	0.02				
2,200,000	KAISA GROUP HOLDINGS LIMITED 0% 12/11/2023	137,500	0.05				

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Italie</i>	1,329,722	0.51	100,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 01/02/2027	10,812	0.00
1,500,000 RENO DE MEDICI SPA FRN REGS 15/04/2029	1,329,722	0.51	6,000,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED	647,160	0.25
<i>Jersey</i>	4,386,707	1.70	9,500,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	1,022,675	0.40
311,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.00% REGS 31/03/2029	304,040	0.12	1,500,000 GRUPO AEROMEXICO SAB DE CV 8.25% REGS 15/11/2029	1,483,680	0.57
1,700,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% REGS 31/03/2029	2,100,092	0.81	2,600,000 GRUPO AEROMEXICO SAB DE CV 8.625% REGS 15/11/2031	2,577,848	1.00
2,500,000 WEST CHINA CEMENT 4.95% 08/07/2026	1,982,575	0.77	3,099,745 GRUPO POSADAS SAB DE CV VAR REGS 30/12/2027	2,812,615	1.09
<i>Koweït</i>	3,049,662	1.18	1,500,000 METALSA SA DE CV 3.75% REGS 04/05/2031	1,197,150	0.46
3,300,000 BURGAN BANK VAR 15/12/2031	3,049,662	1.18	800,000 TOTAL PLAY TELECOMUICATIONS 10.50% REGS 31/12/2028	724,816	0.28
<i>Lettonie</i>	1,759,040	0.68	500,000 TOTAL PLAY TELECOMUICATIONS 6.375% REGS 20/09/2028	388,830	0.15
1,500,000 AIR BALTIC CORPORATION AS 14.50% REGS 14/08/2029	1,759,040	0.68	1,500,000 TRUST F/1401 4.869% REGS 15/01/2030	1,359,705	0.53
<i>Luxembourg</i>	33,262,465	12.88	2,500,000 TRUST F/1401 7.375% REGS 13/02/2034	2,495,025	0.97
2,820,000 ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032	2,622,488	1.02	2,500,000 UNIFIN FINANCIERA SAB DE CV 0% 12/02/2026	-	0.00
500,000 AEGEA FINANCE SARL 9.00% REGS 20/01/2031	509,920	0.20	3,000,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAL48)	80,535	0.03
2,000,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)	2,032,397	0.79	3,000,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAM21)	80,535	0.03
1,000,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP	1,211,803	0.47	2,500,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US90471MAA09)	-	0.00
1,250,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	1,147,313	0.44	2,400,000 UNIFIN FINANCIERA SAB DE CV 0% 28/01/2029 USD (ISIN US904ESCAN04)	-	0.00
2,500,000 AROUNDTOWN SA 5.375% 21/03/2029	2,428,225	0.94	2,400,000 UNIFIN FINANCIERA SAB DE CV 0% 28/01/2029 USD (ISIN US904ESCAP51)	-	0.00
340,277 ATENTO LUXCO 1 SA 20.00% REGS 17/02/2025	272,222	0.11	<i>Ouzbékistan</i>	4,187,865	1.62
2,200,000 AUNA SA 10.00% REGS 15/12/2029	2,310,704	0.89	1,000,000 IPOTEKA BANK 5.50% 19/11/2025	985,350	0.38
1,000,000 COSAN LUXEMBOURG SA 7.25% REGS 27/06/2031	985,410	0.38	2,274,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 8.95% REGS 24/07/2029	2,322,345	0.90
1,500,000 CPI PROPERTY GROUP S.A. VAR 22/01/2028	1,715,150	0.66	1,000,000 UZBEKNEFTEGAG JOINT-STOCK COMPANY 4.75% REGS 16/11/2028	880,170	0.34
4,000,000 CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	4,170,289	1.62	<i>Panama</i>	4,085,982	1.58
400,000 CSN RESOURCES SA 4.625% REGS 10/06/2031	311,412	0.12	1,518,000 AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030	1,262,195	0.49
700,000 CSN RESOURCES SA 5.875% REGS 08/04/2032	568,036	0.22	1,700,000 GLOBAL BANK CORP VAR REGS 16/04/2029	1,600,822	0.61
800,000 FS LUXEMBOURG SARL 8.875% REGS 12/02/2031	815,616	0.32	700,000 MULTIBANK INC 7.75% REGS 03/02/2028	714,910	0.28
1,655,000 GTC AURORA LUXEMBOURG S A 2.25% 23/06/2026	1,571,340	0.61	500,000 REPUBLIC OF PANAMA 7.50% 01/03/2031	508,055	0.20
1,500,000 LUNE HOLDINGS SARL 5.625% REGS 15/11/2028	1,189,168	0.46	<i>Papouasie-Nouvelle-Guinée</i>	3,252,186	1.26
2,000,000 MOVIDA EUROPE SA 7.85% REGS 11/04/2029	1,757,000	0.68	4,200,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	3,252,186	1.26
1,700,000 OHI GROUP SA 13.00% REGS 22/07/2029	1,705,882	0.66	<i>Pays-Bas</i>	14,300,583	5.54
1,000,000 RAIZEN FUELS FINANCE S.A 6.45% REGS 05/03/2034	987,510	0.38	800,000 ATHORA NETHERLANDS NV VAR PERPETUAL	845,738	0.33
700,000 SIMPAR EUROPE 5.20% REGS 26/01/2031	529,102	0.20	3,000,000 BOI FINANCE BV 7.50% REGS 16/02/2027	3,029,273	1.16
1,000,000 TUPY OVERSEAS SA 4.50% REGS 16/02/2031	845,930	0.33	1,000,000 BRASKEM NETHERLANDS BV 4.50% REGS 31/01/2030	845,220	0.33
1,500,000 UNIGEL LUXEMBOURG S A 0% REGS 01/10/2026 DEFAULTED	316,110	0.12	2,480,000 BRASKEM NETHERLANDS BV 8.00% REGS 15/10/2034	2,367,830	0.92
2,108,308 VIVION INVESTMENTS SARL VAR 28/02/2029	2,139,228	0.83	1,900,000 BRASKEM NETHERLANDS BV 8.50% REGS 12/01/2031	1,903,116	0.74
1,100,000 VIVION INVESTMENTS SARL VAR 31/08/2028	1,120,210	0.43	<i>Mexique</i>	17,435,276	6.75
<i>Mexique</i>	17,435,276	6.75	2,000,000 BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,993,260	0.77
2,000,000 BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,993,260	0.77	544,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	560,630	0.22

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
1,000,000	BRASKEM NETHERLANDS FINANCE BV VAR REGS 23/01/2081	1,003,120	0.39		<i>Serbie</i>	1,099,263	0.43
700,000	METINVEST BV 7.65% REGS 01/10/2027	512,715	0.20	1,100,000	NESTLE FINANCE INTL LTD 7.00% REGS 28/10/2029	1,099,263	0.43
3,300,000	METINVEST BV 7.75% REGS 17/10/2029	2,349,303	0.91		<i>Singapour</i>	2,453,801	0.95
1,069,482	SUMMER BIDCO BV 10.00% REGS 15/02/2029	1,132,876	0.44	700,000	GLP PTE LTD 3.875% 04/06/2025	675,710	0.26
300,000	UNITED GROUP B V FRN REGS 15/02/2031	311,392	0.12	1,000,000	NESTA INVESTMENT HOLDINGS LTD VAR PERPETUAL	588,140	0.23
	<i>Pérou</i>	2,461,920	0.95	1,150,000	YINSON PRODUCTION OFFSHORE PTE LTD 9.625% 03/05/2029	1,189,951	0.46
1,000,000	BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030	983,910	0.38		<i>Togo</i>	450,370	0.17
1,500,000	BANCO INTERNATIONAL DEL PERU VAR REGS 08/07/2030	1,478,010	0.57	500,000	BANQUE OUEST AFRICAINE D 4.70% REGS 22/10/2031	450,370	0.17
	<i>Pologne</i>	1,818,213	0.70		<i>Tunisie</i>	983,497	0.38
1,700,000	MLP GROUP SA 6.125% 15/10/2029	1,818,213	0.70	1,000,000	CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	983,497	0.38
	<i>Portugal</i>	2,209,467	0.86		<i>Turquie</i>	11,549,382	4.47
2,000,000	FIDELIDADE COPANHIA VAR PERPETUAL	2,209,467	0.86	3,400,000	BASKENT ELEKTRIKAGITIM A.S 9.00% REGS 15/10/2029	3,292,900	1.27
	<i>République tchèque</i>	1,149,871	0.45	3,000,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	2,960,160	1.15
500,000	ENERGO PRO AS 11.00% REGS 02/11/2028	539,275	0.21	2,300,000	RONESANS HOLDING AS 8.50% REGS 10/10/2029	2,268,812	0.88
600,000	ENERGO PRO AS 8.50% REGS 04/02/2027	610,596	0.24	3,000,000	ZORLU ENERJI ELEKTRIK 11.00% REGS 23/04/2030	3,027,510	1.17
	<i>Roumanie</i>	12,146,346	4.70		<i>Vénézuela</i>	1,267,280	0.49
1,500,000	CEC BANK S A VAR 28/11/2029	1,570,149	0.61	2,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	212,980	0.08
4,900,000	ROMANIA 3.75% REGS 07/02/2034	4,353,856	1.68	4,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	432,240	0.17
1,800,000	ROMANIA 5.125% REGS 24/09/2031	1,823,565	0.71	3,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AG56)	363,540	0.14
2,300,000	ROMANIA 5.25% REGS 30/05/2032	2,325,229	0.90	2,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AN08)	258,520	0.10
2,000,000	ROMANIA 5.375% REGS 22/03/2031	2,073,547	0.80		Obligations convertibles	990,727	0.38
	<i>Royaume-Uni</i>	16,000,080	6.19		<i>Belgique</i>	990,549	0.38
1,000,000	AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028	976,620	0.38	1,000,000	BNP PARIBAS FORTIS SA FRN PERPETUAL CV	990,549	0.38
1,200,000	BOPARAN FINANCE PLC 9.375% REGS 07/11/2029	1,454,855	0.56		<i>Îles Caïmans</i>	178	0.00
1,000,000	CLOSE BROTHERS GROUP PLC 7.75% 14/06/2028	1,248,286	0.48	10,989	CHINA AOYUAN GRP LTD 0% REGS 30/09/2028 CV	178	0.00
300,000	ICELAND BONDCO PLC FRN REGS 15/12/2027	314,934	0.12		Actions/Parts d'OPCVM/OPC	12,040,868	4.66
1,000,000	INVESTEC PLC VAR 06/03/2033	1,349,970	0.52		Actions/Parts de fonds d'investissements	12,040,868	4.66
1,200,000	SIG PLC 9.75% REGS 31/10/2029	1,255,125	0.49		<i>Luxembourg</i>	12,040,868	4.66
900,000	STONEGATE PUB COMPANY FINANCING 2019 PLC FRN REGS 31/07/2029	963,189	0.37	9,200	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND S C	12,040,868	4.66
500,000	TRIDENT ENERGY FINANCE PLC 12.50% REGS 30/11/2029	524,900	0.20		Total portefeuille-titres	247,315,672	95.73
1,000,012	TULLOW OIL PLC 10.25% REGS 15/05/2026	860,530	0.33				
750,000	VEDANTA RESOURCE PLC VAR REGS 12/09/2028	363,634	0.14				
1,000,000	VEDANTA RESOURCES FNANCIAL II PLC 10.25% REGS 03/06/2028	1,022,250	0.40				
900,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	936,036	0.36				
500,000	VEDANTA RESOURCES FNANCIAL II PLC 11.25% REGS 03/12/2031	528,445	0.20				
3,300,000	WE SODA INVESTMENTS HOLDINGS PLC 9.375% REGS 14/02/2031	3,372,732	1.32				
500,000	WE SODA INVESTMENTS HOLDINGS PLC 9.50% REGS 06/10/2028	513,600	0.20				
296,000	ZEGONA FINANCE LC 8.625% REGS 15/07/2029	314,974	0.12				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	32,202,137	89.35	7,808 SAMSUNG ELECTRONICS CO LTD	282,162	0.78
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	28,879,194	80.13	2,245 SAMSUNG ELECTRONICS PREF SHS	67,404	0.19
Actions	9,832,890	27.28	134 SAMSUNG FIRE & MARINE	32,632	0.09
<i>Australie</i>	<i>1,735,463</i>	<i>4.82</i>	747 SK HYNIX INC	88,241	0.24
10,297 ANZ BANKING GROUP	181,954	0.51	768 SK TELECOM	28,797	0.08
1,324 ARISTOCRAT LEISURE	56,039	0.16	7,780 WOORI FINANCIAL GROUP INC	81,227	0.23
9,638 BHP GROUP LTD	236,010	0.66	<i>États-Unis d'Amérique</i>	<i>518,953</i>	<i>1.44</i>
7,156 BRAMBLES LIMITED	85,246	0.24	100 IRON MOUNTAIN INC REIT	10,516	0.03
1,864 COMMONWEALTH BANK OF AUSTRALIA	176,866	0.50	1,300 MICRON TECHNOLOGY INC	109,408	0.30
719 CSL LTD	125,351	0.35	400 STANLEY BLACK AND DECKER INC.	32,112	0.09
8,424 ENDEAVOUR GOUP LTD	21,906	0.06	1,500 TARGET CORP	202,815	0.57
6,848 FORTESCUE LTD	77,379	0.21	300 UNITEDHEALTH GROUP	151,842	0.42
23,143 GPT GROUP REIT	62,618	0.17	100 VALERO ENERGY CORPORATION	12,260	0.03
2,223 NATIONAL AUSTRALIA BANK	51,063	0.14	<i>Hong-Kong (Chine)</i>	<i>582,371</i>	<i>1.62</i>
12,895 ORIGIN ENERGY	87,025	0.24	10,400 AIA GROUP LTD -H-	75,377	0.21
7,395 QBE INSURANCE GROUP LTD	87,910	0.24	23,500 BOC HONG KONG HOLDINGS LTD -H-	75,480	0.21
30,281 STOCKLAND REIT	89,993	0.25	9,500 CLP HOLDINGS LTD -H-	79,860	0.22
32,526 TELSTRA CORPORATION LTD	80,755	0.22	60,000 CSPC PHARMACEUTICAL GROUP LT -H-	36,921	0.10
6,977 TRANSURBAN GROUP	57,842	0.16	5,000 GALAXY ENTERTAINMENT GROUP L -H-	21,241	0.06
2,585 WESFARMERS LTD	114,484	0.32	4,100 HANG SENG BANK LTD -H-	50,432	0.14
4,369 WESTPAC BANKING CORP	87,428	0.24	2,000 HKG EXCHANGES & CLEARING LTD -H-	75,902	0.21
3,650 WOODSIDE ENERGY GROUP LTD	55,594	0.15	54,000 HKT TRUST AND HKT LTD-SS -H-	66,736	0.19
<i>Bermudes</i>	<i>62,579</i>	<i>0.17</i>	36,000 LENOVO GROUP LTD -H-	46,715	0.13
37,800 CHINA GAS HLDGS LTD	32,944	0.09	12,700 LINK REIT -H-	53,707	0.15
2,000 ORIENT OVERSEAS INTL LTD	29,635	0.08	<i>Îles Caimans</i>	<i>1,887,843</i>	<i>5.24</i>
<i>Chine</i>	<i>861,130</i>	<i>2.39</i>	19,800 ALIBABA GROUP HOLDING LTD	210,033	0.58
11,500 ANHUI CONCH CEMENT CO LTD-H	29,431	0.08	4,400 ANTA SPORTS PRODUCTS LTD	44,097	0.12
119,000 BANK OF CHINA -H-	60,818	0.17	844 AUTOHOME SP ADR	21,893	0.06
1,500 BYD CO LTD-H	51,481	0.14	40,000 BOSIDENG INTERNATIONAL HLDGS	19,980	0.06
298,000 CHINA CONSTRUCTION BANK H	248,591	0.70	48,000 CHINA FEIHE LIMITED	33,677	0.09
13,800 CHINA PACIFIC INSURANCE GR H	44,769	0.12	27,500 CHINA HONGQIAO GROUP LTD	41,633	0.12
21,500 COSCO SHIPPING HOLDINGS CO LTD	35,428	0.10	6,000 ENN ENERGY HOLDINGS LTD	43,139	0.12
8,400 HAIER SMART HOME CO LTD	29,738	0.08	24,000 GEELY AUTOMOBILE HOLDINGS LTD	45,788	0.13
16,200 HUATAI SECURITIES CO LTD H	27,362	0.08	13,000 H Aidilao INTERNATIONAL HOLDING LTD	26,609	0.07
124,000 PETROCHINA CO LTD-H	97,534	0.27	4,700 JD COM INC	82,287	0.23
28,000 PICC PROPERTY & CASUALTY-H	44,192	0.12	7,600 MEITUAN	148,420	0.41
11,000 PING AN INSURANCE GROUP CO-H	65,210	0.18	5,900 NETEASE INC	105,119	0.29
12,000 SINOPHARM GROUP CO-H	32,904	0.09	925 PINDUODUO INC ADR	89,716	0.25
8,000 TSINGTAO BREWERY CO LTD-H	58,497	0.16	1,488 QIFU TECHNOLOGY INC	57,109	0.16
23,000 WEICHAI POWER CO LTD-H	35,175	0.10	14,000 SANDS CHINA LTD	37,668	0.10
<i>Corée du Sud</i>	<i>924,444</i>	<i>2.57</i>	570 SEA LTD ADR	60,477	0.17
1,068 HANA FINANCIAL GROUP	41,207	0.11	17,000 SITC INTERNATIONAL HOLDINGS CO	45,302	0.13
96 HD HYUND ELECTRIC CO LTD	24,911	0.07	10,100 TENCENT HOLDINGS LTD	542,189	1.50
376 HYUNDAI MOTOR CO.LTD	39,844	0.11	28,000 TINGYI HOLDING	36,478	0.10
428 KB FINANCIAL GROUP	24,102	0.07	78,000 WH GROUP LTD	60,348	0.17
1,352 KIA CORPORATION	92,480	0.26	13,000 WHARF REAL ESTATE INVESTMENT	33,237	0.09
114 LG CHEM	19,359	0.05	17,600 XIAOMI CORPORATION CLASS B	78,167	0.22
665 LG CORP	32,524	0.09	1,252 ZTO EXPRESS CAYMAN INC-ADR	24,477	0.07
2,922 LG TELECOM	20,504	0.06	<i>Indonésie</i>	<i>169,290</i>	<i>0.47</i>
629 SAMSUNG C & T CORP SHARES	49,050	0.14	475,800 PT BANK RAKYAT INDONESIA	120,613	0.33
			289,100 TELKOM INDONESIA SERIE B	48,677	0.14

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Malaisie</i>	180,434	0.50	<i>Corée du Sud</i>	2,163,038	6.00
32,100 CIMB GROUP HOLDINGS BERHAD	58,866	0.16	200,000 KODIT GLOBAL 2022-1 COMPANY LIMITED 3.619% 27/05/2025	198,774	0.55
15,700 MALAYAN BANKING	35,954	0.10	300,000 KOREA GAS CORPORATION 3.50% REGS 21/07/2025	297,531	0.83
18,400 MISC	31,274	0.09	200,000 KOREA GAS CORPORATION 5.00% REGS 08/07/2029	200,138	0.56
5,900 PETRONAS GAS	23,328	0.06	300,000 KOREA NATIONAL OIL CORP 1.625% REGS 05/10/2030	248,970	0.69
21,400 RHB CAPITAL BHD	31,012	0.09	200,000 KOREA NATIONAL OIL CORP 4.125% REGS 30/09/2027	197,004	0.55
<i>Nouvelle-Zélande</i>	23,217	0.06	244,000,000 REPUBLIC OF KOREA 3.50% 10/06/2034	172,466	0.48
7,012 MERIDIAN ENERGY LTD	23,217	0.06	400,000 SK HYNIX INC 2.375% REGS 19/01/2031	335,004	0.92
<i>Philippines</i>	56,205	0.16	200,000 SK HYNIX INC 5.50% REGS 16/01/2027	201,646	0.56
25,730 METRO BANK & TRUST	32,027	0.09	300,000 THE KOREA DEVELOPMENT BANK 5.625% 23/10/2033	311,505	0.86
1,080 PLDT INC	24,178	0.07	<i>Émirats arabes unis</i>	210,202	0.58
<i>Singapour</i>	465,252	1.29	200,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028	210,202	0.58
61,700 CAPITALAND INTEGRATED COMMERCIAL TRUST	87,289	0.24	<i>États-Unis d'Amérique</i>	773,135	2.15
5,900 DBS GROUP HOLDINGS LTD	189,081	0.53	250,000 CONTINUUM GREEN SPV CO ISS 7.50% REGS 26/06/2033	252,660	0.71
35,300 SINGAPORE TELECOMM	79,697	0.22	15,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	170,239	0.47
4,100 UNITED OVERSEAS BANK LTD	109,185	0.30	200,000 RESORTS WORLD LAS VEGAS LLC 4.625% REGS 06/04/2031	170,946	0.47
<i>Taiwan</i>	2,200,110	6.09	87,000 USA T-BONDSI 3.875% 15/04/2029	179,290	0.50
6,000 ASE INDUSTRIAL HOLDING CO LTD	29,648	0.08	<i>Hong-Kong (Chine)</i>	1,390,445	3.86
33,000 ASIA CEMENT CORP	40,666	0.11	200,000 AIA GROUP LTD 5.375% REGS 05/04/2034	198,940	0.55
2,000 ASUSTEK COMPUTER	37,579	0.10	200,000 AIRPORT AUTHORITY VAR PERPETUAL	184,660	0.51
15,000 CHENG SHIN RUBBER INDUSTRY CO LTD	22,442	0.06	200,000 AIRPORT AUTHORITY 4.875% REGS 12/01/2026	200,588	0.56
3,000 DELTA ELECTRONIC INDUSTRIAL INC	39,394	0.11	200,000 FAR EAST HORIZON LTD 5.875% 05/03/2028	197,308	0.55
5,000 EVERGREEN MARINE	34,315	0.10	200,000 LENOVO GROUP LTD 3.421% REGS 02/11/2030	179,576	0.50
17,000 HON HAI PRECISION INDUSTRY	95,411	0.26	250,000 THE BANK OF EAST ASIA LIMITED VAR PERPETUAL	247,685	0.69
1,000 INTERNATIONAL GAMES	29,709	0.08	200,000 XIAOMI BEST TIME INTERNATIONAL LIMITED 3.375% REGS 29/04/2030	181,688	0.50
4,000 MEDIATEK INC	172,642	0.48	<i>Île Maurice</i>	380,063	1.05
5,000 MICRO-STAR INTERNATIONAL	27,986	0.08	247,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028	194,417	0.53
5,000 QUANTA COMPUTER	43,771	0.12	200,000 UPL CORP LTD 4.50% 08/03/2028	185,646	0.52
2,000 REALTEK SEMICONDUCTOR	34,651	0.10	<i>Îles Caimans</i>	3,268,636	9.08
160,000 TAI SHIN FINANCIAL HOLDING	84,918	0.24	200,000 AAC TECHNOLOGIES HOLDINGS INC 3.75% 02/06/2031	177,644	0.49
18,000 TAIWAN MOBILE CO LTD	62,316	0.17	200,000 ALIBABA GROUP HOLDING LTD 4.20% 06/12/2047	160,036	0.44
36,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	1,180,435	3.27	300,000 CK HUTCHISON INTERNATIONAL 5.50% REGS 26/04/2034	302,895	0.85
47,000 UNITED MICROELECTRONICS CORP	61,717	0.17	250,000 ENN ENERGY HOLDINGS LTD 2.625% REGS 17/09/2030	219,400	0.61
10,000 WISTRON CORP	31,722	0.09	200,000 MEITUAN 2.125% REGS 28/10/2025	195,204	0.54
22,000 YANG MING MARINE TRANSPORT	50,798	0.14	350,000 MEITUAN 3.05% REGS 28/10/2030	309,221	0.87
115,700 YUANTA FINANCIAL HOLDINGS CO LTD	119,990	0.33	200,000 MEITUAN 4.50% REGS 02/04/2028	195,036	0.54
<i>Thaïlande</i>	165,599	0.46	200,000 MELCO RESORTS FINANCE LTD 5.25% REGS 26/04/2026	196,934	0.55
6,900 ADVANCED INFO SCE PUB RGD - F	58,082	0.16			
19,400 PTT EXPLORATION PRODUC PUBLIC FOREIGN	67,711	0.19			
11,600 SCB X PUBLIC COMPANY LIMITED	39,806	0.11			
Obligations	18,117,728	50.27			
<i>Australie</i>	349,709	0.97			
200,000 MACQUARIE BANK LTD 6.798% REGS 18/01/2033	212,328	0.59			
200,000 WESTPAC BANKING CORP VAR 15/11/2038	137,381	0.38			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
200,000	MELCO RESORTS FINANCE LTD 5.75% REGS 21/07/2028	191,062	0.53	200,000	RAKUTEN GROUP INC 9.75% REGS 15/04/2029	217,268	0.60
200,000	SANDS CHINA LTD VAR 08/08/2025	199,384	0.55	200,000	SUMITOMO MITSUI FINANCIAL CORP INC VAR PERPETUAL	205,424	0.57
200,000	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 5.95% 17/07/2026	202,166	0.56		<i>Malaisie</i>	504,042	1.40
200,000	TENCENT HOLDINGS LIM 3.68% REGS 22/04/2041	156,786	0.44	300,000	PETROLIAM NASIONAL BERHAD 7.625% REGS 15/10/2026	313,788	0.87
200,000	TENCENT HOLDINGS LIM 3.80% REGS 11/02/2025	199,700	0.55	200,000	RHB BANK BERHAD 1.658% 29/06/2026	190,254	0.53
200,000	TENCENT HOLDINGS LIM 3.925% REGS 19/01/2038	170,104	0.47		<i>Mongolie</i>	186,596	0.52
200,000	TENCENT MUSIC ENTERTAINMENT GROUP 1.375% 03/09/2025	195,082	0.54	200,000	MONGOLIA 3.50% REGS 07/07/2027	186,596	0.52
200,000	ZHONGSHENG GROUP LIMITED 5.98% 30/01/2028	197,982	0.55		<i>Pays-Bas</i>	268,146	0.74
	<i>Îles Vierges britanniques</i>	1,162,150	3.22	300,000	PROSUS NV 4.193% REGS 19/01/2032	268,146	0.74
200,000	CHAMPION PATH HOLDINGS 4.50% 27/01/2026	196,240	0.54		<i>Philippines</i>	709,092	1.97
200,000	FORTUNE STAR BVI LTD 5.05% 27/01/2027	188,206	0.52	300,000	INTERNATIONAL FINANCIAL CORPRATION 3.635% 26/08/2033	170,769	0.47
200,000	FORTUNE STAR BVI LTD 8.50% 19/05/2028	201,774	0.56	200,000	REPUBLIC OF PHILIPPINES 4.75% 05/03/2035	190,398	0.53
200,000	FRANSHION BRILLIANT LTD 3.20% 09/04/2026	190,412	0.53	20,000,000	REPUBLIC OF PHILIPPINES 6.25% 28/02/2029	347,925	0.97
200,000	STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	194,364	0.54		<i>Royaume-Uni</i>	894,564	2.48
200,000	TSMC GLOBAL LTD 1.25% REGS 23/04/2026	191,154	0.53	15,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027	171,486	0.48
	<i>Inde</i>	1,176,586	3.26	200,000	PRUDENTIAL PLC VAR 03/11/2033	182,190	0.51
200,000	DELHI INTERNATIONAL AIRPORT PTE LTD 6.45% REGS 04/06/2029	204,974	0.56	200,000	STANDARD CHARTERED PLC VAR REGS 18/12/2036	173,298	0.48
200,000	HDFC BANK LTD VAR REGS PERPETUAL	190,562	0.53	200,000	STANDARD CHARTERED PLC VAR REGS 29/06/2032	167,988	0.47
200,000	IRB INFRAST DEV 7.11% REGS 11/03/2032	202,150	0.56	200,000	STANDARD CHARTERED PLC VAR REGS 30/01/2026	199,602	0.54
200,000	JSW STEEL LTD 5.05% REGS 05/04/2032	179,648	0.50		<i>Singapour</i>	853,614	2.37
200,000	SAEL LTD 7.80% REGS 31/07/2031	201,462	0.56	200,000	AXIS BANK LTD VAR REGS PERPETUAL	191,406	0.53
200,000	SHRIRAM FINANCE LIMITED 6.15% REGS 03/04/2028	197,790	0.55	200,000	BOC AVIATION LTD 2.625% 17/01/2025	199,804	0.55
	<i>Indonésie</i>	2,093,106	5.81	250,000	MEDCO MAPLE PTE LTD 8.96% REGS 27/04/2029	263,058	0.74
200,000	HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030	185,076	0.51	200,000	VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025	199,346	0.55
200,000	PF JAPFA COMFEED INDONESIA TBK 5.375% 23/03/2026	196,680	0.55		<i>Thaïlande</i>	454,764	1.26
300,000	PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	292,572	0.81	250,000	BANGKOK BANK PUBLIC CO LTD 5.65% REGS 05/07/2034	253,248	0.70
300,000	PT INDOFOOD CBP SUKSES MAKMUR TBK 3.398% 09/06/2031	266,553	0.74	200,000	MUANGTHAI LEASING PUBLIC COMPANY LTD 6.875% 30/09/2028	201,516	0.56
200,000	PT PERTAMINA 6.50% REGS 07/11/2048	207,920	0.58		Titres ETC	846,621	2.35
256,000	PT PERTAMINA 6.50% REGS 27/05/2041	266,168	0.74		<i>Irlande</i>	701,778	1.95
5,650,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	342,969	0.95	6,789	AMUNDI PHYSICAL GOLD ETC	701,778	1.95
5,380,000,000	REPUBLIC OF INDONESIA 7.125% 15/06/2043	335,168	0.93		<i>Royaume-Uni</i>	144,843	0.40
	<i>Irlande</i>	199,024	0.55	16	UBS AG CERTIFICATE ETC	18,120	0.05
200,000	SMBC AVIATION CAPITAL FINANCE DAC 5.55% REGS 03/04/2034	199,024	0.55	468	UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC	4,856	0.01
	<i>Japon</i>	1,080,816	3.00	304	UBS ETC ON CMCI ALU USD	20,809	0.06
200,000	MEIJI YASUDA LIFE INSURANCE CO VAR REGS 11/09/2054	200,526	0.56	66	UBS ETC ON CMCI HEAT OIL USD ETC	8,791	0.02
200,000	MIZUHO FINANCIAL GROUP INC VAR 06/07/2034	204,278	0.57	502	UBS LONDDON ETC CMCI SILVER USD	92,267	0.26
250,000	NIPPON LIFE INSURANCE COMPANY VAR REGS 16/04/2054	253,320	0.70				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Warrants, Droits	81,955	0.23	-8 TARGA RESOURCES - 190.00 - 17.01.25 PUT	-10,160	-0.03
<i>Royaume-Uni</i>	<i>81,955</i>	<i>0.23</i>	-12 TERADYNE - 115.00 - 17.01.25 PUT	-810	0.00
370 UBS AG LONDON CERTIFICATE	81,955	0.23	-8 TEXAS INSTRUMENTS - 190.00 - 17.01.25 PUT	-4,500	-0.01
Actions/Parts d'OPCVM/OPC	3,224,978	8.95	-3 UNITEDHEALTH GROUP - 580.00 - 17.01.25 PUT	-22,237	-0.05
Actions/Parts de fonds d'investissements	3,224,978	8.95	-9 VALERO ENERGY CORPORATION - 135.00 - 17.01.25 PUT	-11,340	-0.03
<i>Irlande</i>	<i>1,945,240</i>	<i>5.40</i>	<i>Hong-Kong (Chine)</i>	<i>-6,173</i>	<i>-0.02</i>
207,227 ISHARES IV PLC ISHARES MSCI INDIA UCITS ETF	1,945,240	5.40	-7 HANG SENG CHINA ENT INDEX - 6,800 - 21.03.25 PUT	-6,173	-0.02
<i>Luxembourg</i>	<i>1,279,738</i>	<i>3.55</i>	<i>Italie</i>	<i>-627</i>	<i>0.00</i>
8,012 AMUNDI INDEX SOLUTIONS SICAV AMUNDI MSCI CHINA ETF	1,158,696	3.21	-7 AVAGO TECHNOLOGIE LTD - 205.00 - 17.01.25 PUT	-627	0.00
1,958 DB X MSCI KOREA TRN INDEX	121,042	0.34	Total portefeuille-titres	32,041,247	88.90
Instruments dérivés	97,965	0.27			
Options	97,965	0.27			
<i>États-Unis d'Amérique</i>	<i>97,965</i>	<i>0.27</i>			
13 10YR US TREASURY NOTE - 108.50 - 21.02.25 PUT	12,188	0.03			
13 10YR US TREASURY NOTE - 109.50 - 24.01.25 PUT	14,828	0.04			
4 RUSSELL 2000 MINI - 2,500 - 21.03.25 CALL	3,030	0.01			
32 S&P 500 MINI INDEX - 580 - 17.01.25 PUT	11,664	0.03			
22 S&P 500 MINI INDEX - 585 - 21.02.25 PUT	20,933	0.06			
29 S&P 500 MINI INDEX - 585 - 21.03.25 PUT	35,322	0.10			
Positions courtes	-160,890	-0.45			
Instruments dérivés	-160,890	-0.45			
Options	-160,890	-0.45			
<i>États-Unis d'Amérique</i>	<i>-154,090</i>	<i>-0.43</i>			
-5 CADENCE DESIGN SYSTEMS INC - 295.00 - 17.01.25 PUT	-2,450	-0.01			
-17 CF INDUSTRIES HOLDINGS INC - 80.00 - 21.02.25 PUT	-2,592	-0.01			
-6 CONSTELLATION ENERGY CORP - 230.00 - 17.01.25 PUT	-6,690	-0.02			
-8 DISCOVER FINANCIAL SERVICES - 165.00 - 17.01.25 PUT	-2,060	-0.01			
-8 FIRST SOLAR INC - 175.00 - 17.01.25 PUT	-4,880	-0.01			
-8 GENERAL ELECTRIC CO - 175.00 - 17.01.25 PUT	-6,940	-0.02			
-26 GENERAL MOTORS - 52.50 - 17.01.25 PUT	-2,782	-0.01			
-5 HCA HEALTHCARE RG REGISTERED SHS - 315.00 - 17.01.25 PUT	-7,750	-0.02			
-15 HOWMET AEROSPACE INC - 110.00 - 17.01.25 PUT	-3,750	-0.01			
-44 HP INC - 34.00 - 17.01.25 PUT	-6,402	-0.02			
-13 IRON MOUNTAIN INC REIT - 115.00 - 17.01.25 PUT	-13,455	-0.04			
-10 MARATHON PETROLEUM - 150.00 - 17.01.25 PUT	-10,925	-0.03			
-37 NEWMONT CORPORAION - 40.00 - 17.01.25 PUT	-10,711	-0.03			
-22 NIKE INC -B- - 70.00 - 17.01.25 PUT	-352	0.00			
-23 ON SEMICONDUCTOR - 60.00 - 17.01.25 PUT	-2,312	-0.01			
-16 S&P 500 MINI INDEX - 600 - 17.01.25 CALL	-4,008	-0.01			
-22 S&P 500 MINI INDEX - 600 - 21.02.25 CALL	-16,984	-0.05			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	173,922,787	92.46	1,531 BROADCOM INC	348,412	0.19
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	156,261,543	83.07	489 CDW CORP	81,938	0.04
Actions	39,033,877	20.75	1,956 CHARLES SCHWAB CORP	139,451	0.07
<i>Allemagne</i>	<i>5,010,813</i>	<i>2.66</i>	7,616 CISCO SYSTEMS INC	433,424	0.23
1,799 ADIDAS NOM	426,003	0.23	1,465 CMS ENERGY CORP	93,913	0.05
1,880 ALLIANZ SE-NOM	556,292	0.30	2,040 COCA-COLA CO	121,898	0.06
1,097 BEIERSDORF	136,028	0.07	800 DANAHER CORP	178,981	0.09
7,613 DAIMLER TRUCK HOLDING AG	280,539	0.15	312 DEERE & CO	127,391	0.07
2,861 DEUTSCHE BOERSE AG	636,286	0.34	2,210 DELTA AIR LINES WI	128,716	0.07
6,979 DEUTSCHE POST AG-NOM	237,146	0.13	131 ELI LILLY & CO	97,001	0.05
12,004 DEUTSCHE TELEKOM AG-NOM	346,796	0.18	1,267 EXXON MOBIL CORP	130,982	0.07
7,781 DWS GROUP GMBH CO KGAA	309,684	0.16	396 FEDEX CORP	107,595	0.06
16,330 INFINEON TECHNOLOGIES AG-NOM	512,762	0.27	402 HOME DEPOT INC	150,621	0.08
1,252 MERCK KGAA	175,155	0.09	802 INTERCONTINENTALEXCHANGE GROUP	115,246	0.06
382 MUENCHENER RUECKVERSICHERUNGS AG-NOM	186,072	0.10	898 INTL BUSINESS MACHINES CORP	190,067	0.10
1,274 SAP SE	301,046	0.16	1,671 JOHNSON & JOHNSON	231,536	0.12
3,339 SIEMENS AG-NOM	629,602	0.33	1,007 KEYSIGHT TECHNOLOGIES SHS WI INC	156,797	0.08
5,418 SIEMENS HEALTHINEERS AG	277,402	0.15	3,326 KRAFT HEINZ CO/THE	97,773	0.05
<i>Belgique</i>	<i>881,848</i>	<i>0.47</i>	485 LULULEMON ATHLETICA	178,619	0.09
9,131 ANHEUSER BUSCH INBEV SA/NV	440,571	0.23	417 META PLATFORMS INC	237,708	0.13
5,920 KBC GROUPE	441,277	0.24	1,243 MICROCHIP TECHNOLOGY INC	68,806	0.04
<i>Canada</i>	<i>145,566</i>	<i>0.08</i>	5,000 MICRON TECHNOLOGY INC	409,416	0.22
1,347 AGNICO EAGLE MINES	101,139	0.06	1,344 MICROSOFT CORP	549,268	0.29
592 AGNICO EAGLE MINES USD	44,427	0.02	71 NETFLIX INC	61,519	0.03
<i>Danemark</i>	<i>1,175,405</i>	<i>0.62</i>	2,500 NEWMONT CORP/PORTAION	89,401	0.05
2,305 CARLSBERG B	213,276	0.11	3,915 NVIDIA CORP	514,300	0.27
8,738 GN GREAT NORDIC	156,721	0.08	576 ORACLE CORP	92,508	0.05
7,227 NOVO NORDISK AS	604,927	0.32	1,907 PAYPAL HOLDINGS INC	157,680	0.08
3,667 NOVONESIS A/S	200,481	0.11	7,502 PFIZER INC	191,481	0.10
<i>Espagne</i>	<i>1,100,973</i>	<i>0.59</i>	906 PROCTER AND GAMBLE CO	145,931	0.08
44,475 IBERDROLA SA	591,518	0.32	915 PROLOGIS REIT	93,108	0.05
10,263 INDITEX	509,455	0.27	2,166 PURE STORAGE INC - CLASS A	129,730	0.07
<i>États-Unis d'Amérique</i>	<i>11,914,742</i>	<i>6.34</i>	578 ROCKWELL AUTOMATION INC	159,317	0.08
2,077 ABBOTT LABORATORIES	225,953	0.12	572 SALESFORCE.COM	185,015	0.10
803 ADVANCED MICRO DEVICES INC	94,003	0.05	2,100 STANLEY BLACK AND DECKER INC.	163,218	0.09
602 AIR PRODUCTS & CHEMICALS INC	168,054	0.09	4,000 TARGET CORP	519,556	0.28
1,020 ALPHABET INC	187,737	0.10	411 TESLA INC	165,162	0.09
1,849 ALPHABET INC SHS C	342,480	0.18	1,024 TJX COMPANIES INC	119,275	0.06
2,918 AMAZON.COM INC	622,517	0.33	3,901 TRUIST FINANCIAL CORPORATION	163,480	0.09
1,189 AMERICAN ELECTRIC POWER INC	105,202	0.06	982 UNION PACIFIC CORP	215,642	0.11
639 AMERICAN TOWER REDIT	112,434	0.06	449 UNITEDHEALTH GROUP	218,746	0.12
2,520 APPLE INC	611,419	0.33	100 VALERO ENERGY CORPORATION	11,740	0.01
1,894 BAKER HUGHES REGISTERED SHS A	75,083	0.04	588 VISA INC-A	179,222	0.10
8,315 BANK OF AMERICA CORP	351,632	0.19	1,859 WALT DISNEY CO/THE	199,418	0.11
6,649 BANK OF NEW YORK MELLON CORP	492,976	0.26	<i>Finlande</i>	<i>306,111</i>	<i>0.16</i>
1,253 BEST BUY CO INC	103,410	0.05	6,513 KONE B	306,111	0.16
3,159 BOSTON SCIENTIFIC CORP	272,834	0.15	<i>France</i>	<i>5,919,060</i>	<i>3.15</i>
			4,245 AIR LIQUIDE	666,124	0.36
			9,674 AXA SA	332,012	0.18
			4,592 BNP PARIBAS	271,938	0.14
			10,197 BUREAU VERITAS	299,180	0.16
			2,859 CAPGEMINI SE	452,151	0.24
			7,453 DANONE SA	485,339	0.26

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
9,508 DASSAULT SYSTEMES SE	318,518	0.17	2,658 CIE FINANCIERE RICHEMONT SA	390,578	0.21
1,200 ESSILOR LUXOTTICA SA	282,720	0.15	3,850 DSM FIRMENICH LTD	376,222	0.20
3,422 LEGRAND	321,805	0.17	665 LONZA GROUP AG N	379,676	0.20
894 LOREAL SA	305,614	0.16	2,755 NOVARTIS AG-NOM	260,396	0.14
325 LVMH MOET HENNESSY LOUIS VUITTON SE	206,538	0.11	2,644 ROCHE HOLDING LTD	719,850	0.38
1,405 REMY COINTREAU	82,052	0.04	1,433 SGS LTD	138,772	0.07
3,328 SANOFI	311,967	0.17			
2,440 SCHNEIDER ELECTRIC SA	587,796	0.31	Obligations	105,286,268	55.97
5,568 TOTAL ENERGIES SE	297,164	0.16	<i>Afrique du Sud</i>	631,692	0.34
10,690 VEOLIA ENVIRONNEMENT	289,806	0.15	250,000 SOUTH AFRICA 5.75% 30/09/2049	181,246	0.10
4,094 VINCI SA	408,336	0.22	8,070,000 SOUTH AFRICA 8.50% 31/01/2037	351,069	0.19
<i>Italie</i>	1,529,524	0.81	2,130,000 SOUTH AFRICA 8.875% 28/02/2035	99,377	0.05
28,325 FINECOBANK	475,577	0.25	<i>Allemagne</i>	8,843,075	4.70
89,957 INTESA SANPAOLO SPA	347,504	0.18	100,000 ALLIANZ SE VAR 07/09/2038	104,159	0.06
2,841 PRYSMIAN SPA	175,176	0.09	100,000 ALLIANZ SE VAR 25/07/2053	113,185	0.06
124,215 SNAM RETE GAS	531,267	0.29	200,000 ALLIANZ SE 3.875% PERPETUAL	135,075	0.07
<i>Pays-Bas</i>	2,831,428	1.51	300,000 BAYER AG VAR 12/11/2079	283,203	0.15
1,385 AERCAP HOLDINGS NV	128,649	0.07	300,000 BAYER AG VAR 25/03/2082 EUR (ISIN XS2451803063)	294,036	0.16
2,097 AIRBUS BR BEARER SHS	324,574	0.17	100,000 BAYER AG VAR 25/09/2083	105,592	0.06
1,106 ASML HOLDING N.V.	750,641	0.39	300,000 BAYER AG 1.00% 12/01/2036	218,472	0.12
2,328 ASR NEDERLAND N.V	106,576	0.06	200,000 CHEPLAPHARM 5.50% 144A 15/01/2028	177,944	0.09
30,090 DAVIDE CAMPARI MILANO NV	181,082	0.10	200,000 COMMERZBANK AG VAR 05/10/2033	218,764	0.12
4,356 EURONEXT	471,755	0.25	100,000 COMMERZBANK AG VAR 15/10/2035	99,231	0.05
444 FERRARI NV	183,106	0.10	200,000 COMMERZBANK AG VAR 16/10/2034	207,512	0.11
2,654 HEINEKEN NV	182,330	0.10	200,000 COMMERZBANK AG VAR 29/12/2031	192,046	0.10
143,020 KONINKLIJKE KPN NV	502,715	0.27	200,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL EUR (ISIN XS2010039035)	198,234	0.11
<i>Royaume-Uni</i>	5,214,270	2.77	100,000 DEUTSCHE BANK AG VAR 24/06/2032	100,152	0.05
4,695 ANGLO AMERICAN PLC	134,240	0.07	110,000 DEUTSCHE LUFTHANSA AG 4.125% 03/09/2032	113,116	0.06
2,186 ASTRAZENCA PLC	276,766	0.15	80,000 E ON SE 3.75% 15/01/2036	81,034	0.04
54,183 BARCLAYS PLC	175,728	0.09	200,000 ENBW ENERGIE BADEN-WUERTEMBERG VAR 23/01/2084	210,808	0.11
37,454 BARRATT REDROW PLC	199,365	0.11	100,000 EVONIK INDUSTRIES AG VAR 02/09/2081	95,762	0.05
47,646 BP PLC	226,474	0.12	100,000 FRESSNAPF HOLDING SE 5.25% 31/10/2031	103,209	0.05
9,781 COMPASS GROUP PLC	314,913	0.17	400,000 GERMANY BUND 4.75% 04/07/2034	481,504	0.26
16,288 DIAGEO	499,889	0.27	580,000 GERMANY BUND 4.75% 04/07/2040	739,268	0.40
41,255 HALEON PLC	188,312	0.10	1,000,000 GERMANY BUND 6.25% 04/01/2030	1,191,570	0.64
19,594 INFORMA PLC	189,210	0.10	1,750,000 GERMANY BUND 6.50% 04/07/2027	1,939,070	1.04
409,832 LLOYDS BANKING GROUP PLC	271,536	0.14	60,000 HEIDELBERG MATERIALS AG 3.375% 17/10/2031	60,748	0.03
61,743 NATIONAL GRID PLC	709,432	0.37	100,000 K S AKTIENGESELLSCHAFT 4.25% 19/06/2029	102,171	0.05
24,205 PRUDENTIAL PLC	186,485	0.10	200,000 LEG IMMOBILIEN SE 0.75% 30/06/2031	168,938	0.09
5,663 RECKITT BENCKISER GROUP PLC	331,027	0.18	200,000 METRO AG 4.625% 07/03/2029	210,478	0.11
43,181 RENTOKIL INITIAL	209,324	0.11	300,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	288,798	0.15
21,224 SHELL PLC	639,161	0.34	100,000 RWE AG VAR 21/04/2075	100,027	0.05
10,617 SMITH & NEPHEW	127,306	0.07	200,000 RWE AG 4.125% 13/02/2035	207,298	0.11
15,559 SMITHS GROUP	323,487	0.17	100,000 SCHAEFFLER AG 3.375% 12/10/2028	98,289	0.05
5,939 WHITBREAD	211,615	0.11	100,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.625% 19/05/2029	100,228	0.05
<i>Suède</i>	478,282	0.25	100,000 VONOVIA SE 4.25% 10/04/2034	103,154	0.05
14,524 EPIROC AB	244,426	0.13	<i>Angola</i>	173,035	0.09
13,493 SANDVIK	233,856	0.12	200,000 ANGOLA 8.00% REGS 26/11/2029	173,035	0.09
<i>Suisse</i>	2,525,855	1.34			
3,174 ALCON INC	260,361	0.14			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Arabie saoudite</i>	183,048	0.10	<i>Équateur</i>	169,153	0.09
235,000 SAUDI ARABIA 4.50% REGS 26/10/2046	183,048	0.10	307,629 ECUADOR VAR REGS 31/07/2035	169,153	0.09
<i>Argentine</i>	1,021,670	0.54	<i>Espagne</i>	7,364,317	3.92
603,833 ARGENTINA VAR 09/07/2030	432,758	0.23	100,000 ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	91,782	0.05
750,000 ARGENTINA 1.00% 09/07/2029	588,912	0.31	100,000 BANCO DE SABADELL SA VAR 08/09/2029	107,429	0.06
<i>Autriche</i>	889,765	0.47	300,000 BANCO DE SABADELL SA VAR 16/08/2033	319,830	0.17
200,000 BAWAG GROUP AG VAR 23/09/2030	196,902	0.10	100,000 BANCO SANTANDER SA VAR 22/04/2034	104,656	0.06
200,000 ERSTE GROUP BANK AG VAR 15/01/2035	200,658	0.11	100,000 BANCO SANTANDER SA 3.75% 09/01/2034	102,956	0.05
100,000 ERSTE GROUP BANK AG VAR 15/11/2032	93,173	0.05	100,000 BANCO SANTANDER SA 4.875% 18/10/2031	108,167	0.06
300,000 ERSTE GROUP BANK AG 3.25% 27/08/2032	300,930	0.16	100,000 CAIXABANK SA VAR 09/02/2032	103,873	0.06
100,000 OMV AG VAR PERPETUAL	98,102	0.05	100,000 CAIXABANK SA VAR 23/02/2033	107,239	0.06
<i>Belgique</i>	904,257	0.48	100,000 CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2029	101,682	0.05
100,000 AZELIS FINANCE 4.75% REGS 25/09/2029	103,120	0.05	200,000 CELLNEX TELECOM SA 1.75% 23/10/2030	184,022	0.10
100,000 BELFIUS BANQUE SA/NV VAR 06/04/2034	90,408	0.05	100,000 CELLNEX TELECOM SA 1.875% 26/06/2029	94,677	0.05
200,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	208,542	0.11	180,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	182,831	0.10
100,000 KBC GROUP SA/NV VAR 07/12/2031	95,468	0.05	200,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2748213290)	209,366	0.11
100,000 KBC GROUP SA/NV VAR 17/04/2035	104,038	0.06	100,000 IBERDROLA FINANZAS SAU 3.625% 18/07/2034	102,310	0.05
200,000 PROXIMUS SA VAR PERPETUAL	199,546	0.11	200,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	203,436	0.11
100,000 SOLVAY SA 4.25% 03/10/2031	103,135	0.05	1,000,000 SPAIN 5.15% 31/10/2044	1,231,820	0.65
<i>Bolivie</i>	118,772	0.06	350,000 SPAIN 5.75% 30/07/2032	419,961	0.22
200,000 STATE OF BOLIVIA 7.50% REGS 02/03/2030	118,772	0.06	1,900,000 SPAIN 5.90% 30/07/2026	2,007,122	1.07
<i>Brésil</i>	1,617,092	0.86	1,300,000 SPAIN 6.00% 31/01/2029	1,478,880	0.79
9,480 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	1,249,212	0.66	100,000 TELEFONICA EMISIONES SAU 3.698% 24/01/2032	102,278	0.05
200,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	188,678	0.10	<i>États-Unis d'Amérique</i>	10,706,507	5.69
200,000 FEDERATIVE REPUBLIC OF BRAZIL 7.125% 13/05/2054	179,202	0.10	100,000 7 ELEVEN INC 1.30% 144A 10/02/2028	85,756	0.05
<i>Colombie</i>	1,284,462	0.68	100,000 ABBVIE INC 4.50% 14/05/2035	90,602	0.05
1,720,000,000 COLOMBIA 6.00% 28/04/2028	331,419	0.18	100,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	95,255	0.05
1,667,800,000 COLOMBIA 7.25% 18/10/2034	270,339	0.14	100,000 AMERICAN TOWER CORP NEW 5.25% 15/07/2028	97,314	0.05
690,000 REPUBLIC OF COLOMBIA 8.00% 20/04/2033	682,704	0.36	120,000 AMERICAN TOWER CORP 4.10% 16/05/2034	124,214	0.07
<i>Côte d'Ivoire</i>	486,782	0.26	100,000 AT AND T INC VAR PERPETUAL	99,586	0.05
9,300,000 AFRICAN DEVELOPMENT BANK ADB 0% 03/02/2053	31,151	0.02	200,000 AT AND T INC 3.15% 04/09/2036	190,640	0.10
200,000 IVORY COAST 4.875% REGS 30/01/2032	176,484	0.09	200,000 AVANTOR FUNDING INC 3.875% REGS 15/07/2028	200,014	0.11
295,000 IVORY COAST 5.25% REGS 22/03/2030	279,147	0.15	100,000 AVANTOR FUNDING INC 4.625% 144A 15/07/2028	92,482	0.05
<i>Danemark</i>	413,019	0.22	100,000 BALL CORP 2.875% 15/08/2030	82,774	0.04
200,000 ORSTED VAR 14/03/2034	207,846	0.12	200,000 BANK OF AMERICA CORP VAR 07/02/2030	185,286	0.10
100,000 PANDORA AS 3.875% 31/05/2030	102,228	0.05	100,000 BANK OF AMERICA CORP 4.183% 25/11/2027	94,891	0.05
100,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031	102,945	0.05	200,000 BANK OF AMERICA CORP 6.11% 29/01/2037	200,516	0.11
<i>Égypte</i>	790,392	0.42	200,000 BANK OF NEW YORK MELLON CORP 3.30% 23/08/2029	179,834	0.10
310,000 EGYPT 4.75% REGS 16/04/2026	304,451	0.16	200,000 BAYER US FINANCE LLC 6.50% 144A 21/11/2033	197,091	0.10
555,000 EGYPT 5.625% REGS 16/04/2030	485,941	0.26	100,000 BOYD GAMING CORP 4.75% 01/12/2027	93,709	0.05
<i>Émirats arabes unis</i>	433,243	0.23	200,000 BROADCOM INC 4.15% REGS 15/04/2032	181,252	0.10
290,000 UNITED ARAB EMIRATES 3.90% 09/09/2050	203,202	0.11	100,000 CITIGROUP INC USA 6.625% 15/06/2032	103,368	0.05
250,000 UNITED ARAB EMIRATES 5.25% 30/01/2043	230,041	0.12	100,000 COMCAST CORP 2.65% 01/02/2030	86,653	0.05
			70,000 DELTA AIR LINES INC DE 3.75% 28/10/2029	63,290	0.03
			150,000 DELTA AIR LINES INC 4.75% 144A 20/10/2028	143,042	0.08
			200,000 ENCORE CAPITAL GROUP INC 9.25% 144A 01/04/2029	206,123	0.11

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
100,000	ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030	90,119	0.05	100,000	PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030	85,253	0.05
100,000	ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	88,837	0.05	100,000	RTX CORPORATION 2.25% 01/07/2030	84,011	0.04
100,000	ENTEGRIS INC 4.375% 144A 15/04/2028	92,344	0.05	50,000	SIRIUS XM RADIO INC 4.00% REGS 15/07/2028	44,590	0.02
100,000	FEDEX CORP 2.40% 15/05/2031	82,581	0.04	120,000	T MOBILE USA INC 3.85% 08/05/2036	123,448	0.07
200,000	FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030	174,128	0.09	100,000	T MOBILE USA INC 3.875% 15/04/2030	90,980	0.05
100,000	FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	102,810	0.05	200,000	T MOBILE USA INC 5.15% 15/04/2034	190,291	0.10
100,000	GENERAL MOTORS FINANCIAL CO INC 3.60% 21/06/2030	88,604	0.05	100,000	TEXAS INDUSTRIES INC 5.15% 08/02/2054	90,717	0.05
100,000	GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	97,963	0.05	200,000	UNILEVER CAPITAL CORP 1.375% 14/09/2030	160,456	0.09
200,000	GOLDMAN SACHS GROUP INC 2.60% 07/02/2030	171,187	0.09	100,000	UNITED AIR LINES INC 4.625% REGS 15/04/2029	91,883	0.05
200,000	GOLDMAN SACHS GROUP INC 6.45% 01/05/2036	204,216	0.11	100,000	UNITED RENTALS INC 3.875% 15/02/2031	86,355	0.05
75,000	GOODYEAR TIRE AND RUBBER CO 5.00% 15/07/2029	66,632	0.04	700,000	USA T-BONDS 5.00% 15/05/2037	700,561	0.36
100,000	HILTON GRAND ACA LLC IN 5.00% REGS 01/06/2029	91,036	0.05	100,000	USA T-BONDS 6.125% 15/08/2029	103,603	0.06
150,000	HUMANA INC 3.70% 23/03/2029	136,803	0.07	400,000	USA T-BONDS 6.25% 15/05/2030	419,876	0.22
100,000	IHG FINANCE LLC 4.375% 28/11/2029	105,370	0.06	250,000	USA T-BONDS 7.625% 15/02/2025	242,273	0.13
1,850,000	INTERNATIONAL FINANCE CORP IFC 0% 25/02/2041	43,274	0.02	210,000	VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	212,984	0.11
100,000	INTERNATIONAL FLAVOR AND FRAGRANCES INC 2.30% 144A 01/11/2030	82,087	0.04	200,000	VERIZON COMMUNICATIONS INC 4.812% 15/03/2039	178,486	0.09
100,000	IQVIA INC 2.875% REGS 15/06/2028	97,896	0.05	200,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 5.90% 144A 12/09/2033	194,210	0.10
130,000	JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029	134,170	0.07		<i>Finlande</i>	282,839	0.15
65,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	64,841	0.03	200,000	BALDER FINLAND OYJ 1.00% 20/01/2029	180,152	0.10
160,000	JPMORGAN CHASE AND CO VAR 13/11/2031	170,814	0.09	100,000	NORDEA BANK ABP VAR 29/05/2035	102,687	0.05
100,000	JPMORGAN CHASE AND CO VAR 23/01/2030	96,547	0.05		<i>France</i>	17,267,943	9.19
100,000	LAMB WESTON HOLDINGS INC 4.875% 144A 15/05/2028	94,351	0.05	100,000	ACCOR SA VAR PERPETUAL	101,629	0.05
100,000	LASMO (USA) INC 7.30% 15/11/2027	102,936	0.05	200,000	AEROPORTS DE PARIS 1.125% 18/06/2034	164,080	0.09
100,000	LEVI STRAUSS CO 3.50% 144A 01/03/2031	85,045	0.05	200,000	AFFLELOU SAS 6.00% REGS 25/07/2029	209,248	0.11
100,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	94,882	0.05	200,000	AIR FRANCE KLM 4.625% 23/05/2029	206,164	0.11
100,000	MATTEL INC 3.75% 144A 01/04/2029	90,550	0.05	200,000	ALSTOM SA VAR PERPETUAL	210,024	0.11
150,000	MAV ACQUISITION CORP 5.75% 144A 01/08/2028	141,504	0.08	200,000	AXA SA 4.50% PERPETUAL	174,099	0.09
100,000	MCDONALDS CORP 4.95% 14/08/2033	96,007	0.05	200,000	AYVENS 4.00% 24/01/2031	206,548	0.11
100,000	MORGAN STANLEY VAR 07/02/2031	87,114	0.05	100,000	BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030	104,477	0.06
100,000	MORGAN STANLEY VAR 21/01/2033	82,893	0.04	200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.25% 17/10/2031	199,620	0.11
150,000	MORGAN STANLEY 7.25% 01/04/2032	163,143	0.09	100,000	BNP PARIBAS SA VAR 13/11/2032	106,782	0.06
50,000	NEWS CORP 3.875% 144A 15/05/2029	44,875	0.02	300,000	BNP PARIBAS SA VAR 28/08/2034	302,652	0.16
100,000	OMNICOM GROUP INC 2.45% 30/04/2030	84,901	0.05	200,000	BNP PARIBAS SA VAR 31/08/2033	179,886	0.10
100,000	ORACLE CORP 2.95% 01/04/2030	87,321	0.05	100,000	BPCE SA VAR 11/01/2035	103,542	0.06
100,000	ORACLE CORP 4.90% 06/02/2033	94,260	0.05	100,000	CARMILA SAS 3.875% 25/01/2032	100,678	0.05
200,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	194,846	0.10	100,000	CARMILA SAS 5.50% 09/10/2028	107,095	0.06
100,000	PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	101,452	0.05	100,000	CARREFOUR SA 3.625% 17/10/2032	99,962	0.05
100,000	PEPSICO INC 4.80% 17/07/2034	94,861	0.05	200,000	CNP ASSURANCES 1.25% 27/01/2029	184,584	0.10
150,000	PFIZER INC 7.20% 15/03/2039	169,775	0.09	200,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	202,660	0.11
120,000	PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034	123,716	0.07	300,000	CONSTELLIUM SE 3.125% REGS 15/07/2029	285,339	0.15
200,000	PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	207,398	0.11	100,000	CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048	97,050	0.05
200,000	PROLOGIS LP 5.00% 31/01/2035	188,749	0.10	200,000	CREDIT AGRICOLE SA VAR 15/04/2036	203,238	0.11
				100,000	CREDIT AGRICOLE SA 2.00% 25/03/2029	94,536	0.05
				400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	373,848	0.20
				200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003556)	189,568	0.10

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
200,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	217,955	0.12	61,380	REPUBLIC OF GHANA VAR REGS 03/07/2035	41,828	0.02
300,000	ELECTRICITE DE FRANCE 2.00% 09/12/2049	195,837	0.10		<i>Grèce</i>	497,474	0.26
200,000	ELECTRICITE DE FRANCE 6.25% 144A 23/05/2033	202,932	0.11	170,000	ALPHA BANK SA VAR 12/05/2030	180,168	0.10
100,000	ELIS SA 1.625% 03/04/2028	95,220	0.05	100,000	NATIONAL BANK OF GREECE SA VAR 19/11/2030	100,374	0.05
200,000	ELIS SA 2.875% 15/02/2026	199,892	0.11	200,000	NATIONAL BANK OF GREECE SA VAR 28/06/2035	216,932	0.11
100,000	ELO 3.25% 23/07/2027	87,163	0.05		<i>Hongrie</i>	930,963	0.49
100,000	ELO 5.875% 17/04/2028	87,625	0.05	378,900,000	HUNGARY 6.75% 22/10/2028	930,963	0.49
200,000	ENGIE SA 1.25% 24/10/2041	133,470	0.07		<i>Indonésie</i>	144,489	0.08
200,000	ENGIE SA 3.875% 06/01/2031	206,582	0.11	120,000	INDONESIA 8.50% REGS 12/10/2035	144,489	0.08
100,000	EUTELSAT SA 2.25% 13/07/2027	84,550	0.04		<i>Irlande</i>	234,646	0.12
120,000	EUTELSAT SA 9.75% REGS 13/04/2029	113,672	0.06	150,000	AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028	134,241	0.07
300,000	FNAC DARTY SA 6.00% 01/04/2029	315,174	0.17	100,000	LINDE PLC 3.40% 14/02/2036	100,405	0.05
100,000	FORVIA 2.75% 15/02/2027	96,377	0.05		<i>Italie</i>	17,566,044	9.35
1,550,000	FRANCE OAT 4.50% 25/04/2041	1,744,478	0.92	110,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	112,096	0.06
2,210,000	FRANCE OAT 5.50% 25/04/2029	2,467,133	1.30	100,000	AMPLIFON SPA 1.125% 13/02/2027	95,943	0.05
1,450,000	FRANCE OAT 5.75% 25/10/2032	1,726,950	0.92	100,000	ASSICURAZIONI GENERALI SPA VAR PERPETUAL	100,834	0.05
1,450,000	FRANCE OAT 6.00% 25/10/2025	1,491,789	0.79	200,000	ASSICURAZIONI GENERALI SPA 4.156% 03/01/2035	203,902	0.11
200,000	GECINA 1.625% 29/05/2034	175,238	0.09	100,000	AUTOSTRAD PER ITALIA SPA 2.00% 15/01/2030	93,344	0.05
100,000	ILIAD HOLDING 6.875% REGS 15/04/2031	107,563	0.06	100,000	AUTOSTRAD PER ITALIA SPA 4.25% 28/06/2032	102,819	0.05
100,000	ILIAD SA 4.25% 15/12/2029	101,971	0.05	100,000	AUTOSTRAD PER ITALIA SPA 5.125% 14/06/2033	107,752	0.06
100,000	ILIAD SA 5.375% 02/05/2031	107,239	0.06	200,000	BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034	210,576	0.11
100,000	ILIAD SA 5.375% 14/06/2027	104,862	0.06	240,000	BANCO BPM SPA VAR 09/09/2030	243,557	0.13
100,000	ILIAD SA 5.625% 15/02/2030	107,860	0.06	200,000	BANCO BPM SPA VAR 18/06/2034	207,078	0.11
100,000	KLEPIERRE 1.625% 13/12/2032	89,239	0.05	200,000	BANCO BPM SPA VAR 26/11/2036	201,890	0.11
100,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026	97,303	0.05	250,000	BPER BANCA SPA VAR 11/09/2029	272,375	0.14
100,000	LOXAM SAS 6.375% REGS 31/05/2029	105,525	0.06	100,000	CREDIT EMILIANO SPA CREDEM VAR 26/03/2030	106,757	0.06
100,000	LOXAM SAS 6.375% 15/05/2028	104,362	0.06	150,000	CREDIT EMILIANO SPA CREDEM VAR 30/05/2029	161,027	0.09
200,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0014000XS4)	205,202	0.11	220,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2770512064)	225,650	0.12
100,000	RCI BANQUE SA VAR 18/02/2030	99,711	0.05	300,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)	297,393	0.16
1,000	RCI BANQUE SA 3.875% 30/09/2030	1,005	0.00	100,000	ENI SPA 3.875% 15/01/2034	102,552	0.05
50,000	RCI BANQUE SA 4.125% 04/04/2031	50,744	0.03	200,000	ENI SPA 5.95% REGS 15/05/2054	187,558	0.10
100,000	RENAULT SA 2.50% 01/04/2028	97,589	0.05	200,000	FIBER MIDCO SPA 6.125% REGS 15/06/2031	201,538	0.11
200,000	REXEL SA 2.125% 15/06/2028	192,148	0.10	170,000	FINECOBANK SPA VAR 23/02/2029	177,465	0.09
100,000	SCHNEIDER ELECTRIC SE 3.25% 10/10/2035	100,813	0.05	150,000	HERA SPA 1.00% 25/04/2034	120,489	0.06
200,000	SOCIETE GENERALE SA VAR REGS 08/07/2035	166,366	0.09	100,000	HERA SPA 4.25% 20/04/2033	105,630	0.06
200,000	SOCIETE GENERALE SA VAR 30/06/2031	192,996	0.10	200,000	ICCREA BANCA SPA VAR 05/02/2030	206,880	0.11
100,000	TDF INFRASTRUCTURE SAS 4.125% 23/10/2031	99,715	0.05	300,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 1.875% 08/07/2026	295,575	0.16
110,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2937308497)	111,320	0.06	400,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	414,767	0.22
100,000	UNIBAIL RODAMCO WESTFIELD SE VAR PERPETUAL EUR (ISIN FR0014001U83)	109,482	0.06	200,000	INTESA SANPAOLO SPA VAR REGS 21/11/2033	217,580	0.12
200,000	UNIBAIL RODAMCO WESTFIELD SE 1.875% 15/01/2031	183,216	0.10	250,000	INTESA SANPAOLO SPA VAR 14/11/2036	250,505	0.13
100,000	VALEO SA 4.50% 11/04/2030	100,030	0.05	270,000	INTESA SANPAOLO SPA VAR 16/09/2032	273,561	0.15
200,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	187,202	0.10	200,000	INTESA SANPAOLO SPA 2.925% 14/10/2030	192,146	0.10
100,000	VEOLIA ENVIRONMENT SA 3.571% 09/09/2034	100,559	0.05	200,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	168,446	0.09
100,000	VERALLIA SASU 1.625% 14/05/2028	95,553	0.05				
200,000	VERALLIA 3.875% 04/11/2032	199,188	0.11				
200,000	VIRIDIEN 7.75% REGS 01/04/2027	199,834	0.11				
	<i>Ghana</i>	129,813	0.07				
105,270	REPUBLIC OF GHANA VAR REGS 03/07/2029	87,985	0.05				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	EUR			EUR		
250,000	INTESA SANPAOLO SPA 5.625% 08/03/2033	283,717	0.15			
200,000	INTESA SANPAOLO SPA 6.625% REGS 20/06/2033	202,152	0.11	<i>Mexique</i>	1,883,712	
500,000	INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	456,840	0.24	290,000	COMETA ENERGIA SA DE CV 6.375% REGS 24/04/2035	211,858
100,000	IREN S.P.A 3.875% 22/07/2032	103,102	0.05	135,000	MEXICO 6.75% 27/09/2034	132,485
1,310,000	ITALY BTP 5.00% 01/08/2039	1,487,425	0.79	64,000	MEXICO 7.75% 13/11/2042	227,721
1,150,000	ITALY BTP 5.75% 01/02/2033	1,350,387	0.72	27,800	MEXICO 7.75% 23/11/2034	107,989
1,850,000	ITALY BTP 6.00% 01/05/2031	2,170,605	1.16	155,000	PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	156,015
1,100,000	ITALY BTP 6.50% 01/11/2027	1,219,570	0.65	340,000	PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	318,661
1,550,000	ITALY BTP 7.25% 01/11/2026	1,686,601	0.90	50,000	PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	42,150
100,000	LEASYS SPA 3.875% 01/03/2028	101,575	0.05	200,000	PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	145,843
140,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030	146,871	0.08	200,000	UNITED MEXICAN STATES 6.00% 07/05/2036	181,901
100,000	NEXI SPA 1.625% 30/04/2026	97,836	0.05	380,000	UNITED MEXICAN STATES 6.35% 09/02/2035	359,089
200,000	NEXI SPA 2.125% 30/04/2029	190,822	0.10		<i>Nigeria</i>	363,106
176,000	OPTICS BIDCO SPA 6.875% 15/02/2028	191,724	0.10	200,000	FEDERAL REPUBLIC OF NIGERIA 8.375% REGS 24/03/2029	187,880
130,000	PIRELLI C SPA 3.875% 02/07/2029	133,341	0.07	200,000	NIGERIA 7.143% REGS 23/02/2030	175,226
200,000	SNAM SPA VAR PERPETUAL	204,484	0.11		<i>Norvège</i>	357,021
250,000	SNAM SPA 0.75% 17/06/2030	220,373	0.12	200,000	AKER BP ASA 4.00% 29/05/2032	203,188
100,000	SNAM SPA 1.00% 12/09/2034	79,454	0.04	169,000	AKER BP ASA 5.125% REGS 01/10/2034	153,833
100,000	SNAM SPA 3.375% 26/11/2031	100,184	0.05		<i>Oman</i>	98,122
210,000	SNAM SPA 3.875% 19/02/2034	215,048	0.11	100,000	OMAN 6.75% REGS 17/01/2048	98,122
210,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	217,077	0.12		<i>Pakistan</i>	611,652
200,000	TERNA RETE ELETTRICA NAZIONALE 3.875% 24/07/2033	206,814	0.11	255,000	PAKISTAN 6.00% REGS 08/04/2026	232,305
170,000	UNICREDIT SPA VAR 14/02/2030	179,406	0.10	435,000	PAKISTAN 6.875% REGS 05/12/2027	379,347
400,000	UNICREDIT SPA VAR 16/04/2034	423,860	0.23		<i>Panama</i>	942,967
100,000	UNIPOLSAI SPA 4.90% 23/05/2034	104,294	0.06	150,000	CARNIVAL CORPORATION 5.75% REGS 15/01/2030	162,846
130,000	WEBUILD SPA 4.875% 30/04/2030	134,797	0.07	795,000	REPUBLIC OF PANAMA 7.50% 01/03/2031	780,121
	<i>Kenya</i>	175,423	0.09		<i>Paraguay</i>	185,225
200,000	KENYA 8.00% REGS 22/05/2032	175,423	0.09	200,000	PARAGUAY 4.95% REGS 28/04/2031	185,225
	<i>Luxembourg</i>	3,701,281	1.97		<i>Pays-Bas</i>	5,650,027
100,000	ACCORINVEST GROUP SA 6.375% REGS 15/10/2029	105,416	0.06	100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	99,461
2,000	AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2025	1,991,673	1.06	100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	102,545
100,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.75% 12/03/2029	93,052	0.05	200,000	ABN AMRO BANK NV VAR REGS 13/03/2037	163,610
100,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	97,397	0.05	200,000	ABN AMRO BANK NV VAR 22/02/2033	208,458
300,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	302,049	0.16	100,000	ABN AMRO BANK NV 4.375% 16/07/2036	102,488
100,000	LOGICOR FINANCING SARL 1.625% 17/01/2030	90,930	0.05	100,000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV VAR 21/03/2082	92,869
100,000	LOGICOR FINANCING SARL 2.00% 17/01/2034	85,115	0.05	100,000	AKZO NOBEL NV 3.75% 16/09/2034	101,110
100,000	LOGICOR FINANCING SARL 4.25% 18/07/2029	103,069	0.05	200,000	BRENTTAG FINANCE BV 3.875% 24/04/2032	204,046
100,000	LOGICOR FINANCING SARL 4.625% 25/07/2028	103,774	0.06	100,000	COOPERATIEVE RABOBANK UA VAR 30/11/2032	101,623
125,000	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	119,653	0.06	100,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.875% 19/06/2029	103,659
100,000	REPSOL EUROPE FINANCE 3.625% 05/09/2034	99,949	0.05			
100,000	ROSSINI SARL 6.75% REGS 31/12/2029	105,925	0.06			
100,000	SHURGARD LUXEMBOURG 3.625% 22/10/2034	99,382	0.05			
300,000	TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030	303,897	0.16			
	<i>Maroc</i>	199,560	0.11			
200,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	199,560	0.11			

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
100,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	112,349	0.06		<i>Pologne</i>	1,021,028	0.54
200,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 9.25% 01/06/2032	240,162	0.14	355,000	REPUBLIC OF POLAND 5.00% 25/10/2034	77,714	0.04
100,000	EASYJET FINCO BV 1.875% 03/03/2028	96,256	0.05	395,000	REPUBLIC OF POLAND 5.50% 18/03/2054	351,537	0.19
200,000	ELM BV 3.875% 13/09/2029	204,010	0.11	2,495,000	REPUBLIC OF POLAND 6.00% 25/10/2033	591,777	0.31
100,000	ENEL FINANCE INTERNATIONAL NV 0.875% 28/09/2034	78,530	0.04		<i>Portugal</i>	1,105,461	0.59
110,000	ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035	112,317	0.06	200,000	BANCO COMERCIAL PORTUGUES SA VAR 21/10/2029	199,720	0.11
200,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	209,400	0.11	200,000	BANCO COMERCIAL PORTUGUES SA VAR 27/03/2030	200,252	0.11
200,000	ENEL FINANCE INTERNATIONAL NV 7.50% REGS 14/10/2032	215,670	0.11	100,000	EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM0020)	91,525	0.05
110,000	EXOR NV 3.75% 14/02/2033	110,672	0.06	200,000	EDP ENERGIAS DE PORTUGAL VAR 16/09/2054	203,980	0.11
100,000	H AND M FINANCE BV 4.875% 25/10/2031	107,311	0.06	200,000	EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	204,890	0.11
100,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063)	98,061	0.05	200,000	NOVO BANCO SA VAR 08/03/2028	205,094	0.10
100,000	IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	107,006	0.06		<i>République tchèque</i>	1,329,574	0.71
100,000	ING GROEP NV ING BANK NV VAR 26/08/2035	101,832	0.05	11,200,000	CZECH REPUBLIC 0.05% 29/11/2029	370,012	0.20
100,000	ING GROUP NV VAR 22/03/2030	99,658	0.05	13,430,000	CZECH REPUBLIC 1.75% 23/06/2032	455,980	0.24
100,000	ING GROUP NV VAR 26/05/2031	98,660	0.05	8,430,000	CZECH REPUBLIC 2.75% 23/07/2029	319,017	0.17
200,000	KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2069101868)	199,352	0.11	4,700,000	CZECH REPUBLIC 4.20% 04/12/2036	184,565	0.10
100,000	KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2824778075)	103,941	0.06		<i>Roumanie</i>	1,726,990	0.92
100,000	KONINKLIJKE KPN NV 3.875% 16/02/2036	102,403	0.05	6,540,000	ROMANIA 3.65% 24/09/2031	1,067,586	0.57
150,000	NE PROPERTY BV 4.25% 21/01/2032	153,810	0.08	5,000	ROMANIA 4.15% 24/10/2030	863	0.00
200,000	OCI N V 6.70% 144A 16/03/2033	195,652	0.10	335,000	ROMANIA 5.375% REGS 22/03/2031	335,449	0.18
100,000	RELX FINANCE BV 3.375% 20/03/2033	100,450	0.05	1,650,000	ROMANIA 6.30% 26/04/2028	323,092	0.17
200,000	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	211,176	0.11		<i>Royaume-Uni</i>	5,195,754	2.76
200,000	SARTORIUS FINANCE BV 4.50% 14/09/2032	210,838	0.11	150,000	ASTRAZENECA PLC 1.375% 06/08/2030	120,781	0.06
100,000	STELLANTIS NV 4.25% 16/06/2031	102,799	0.05	110,000	BARCLAYS BANK PLC LONDON VAR 31/01/2033	116,521	0.06
100,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	100,616	0.05	200,000	BARCLAYS BANK UK PLC VAR 12/05/2032	173,556	0.09
200,000	TELEFONICA EUROPE BV 8.25% 15/09/2030	220,552	0.13	150,000	BP CAPITAL MARKETS PLC VAR PERPETUAL USD (ISIN US05565QDV77)	138,878	0.07
200,000	TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2207430120)	198,386	0.11	100,000	BT GROUP PLC VAR 03/10/2054	103,775	0.06
100,000	UNITED GROUP B V 4.00% REGS 15/11/2027	99,122	0.05	100,000	EASYJET PLC 3.75% 20/03/2031	101,675	0.05
100,000	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	104,316	0.06	183,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	128,904	0.07
100,000	VESTAS WIND SYSTEMS FINANCE BV 2.00% 15/06/2034	86,583	0.05	355,500,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 15/02/2034	459,397	0.24
100,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041517)	97,015	0.05	22,900,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.25% 07/02/2028	1,286,306	0.69
100,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	91,253	0.05	100,000	INEOS FINANCE PLC 6.375% REGS 15/04/2029	105,107	0.06
	<i>Pérou</i>	657,347	0.35	120,000	INEOS QUATTRO FINANCE 2 PLC 6.75% REGS 15/04/2030	124,783	0.07
500,000	CREDICORP CAPITAL SOCIEDAD TITULIZADORA SA 10.10% 15/12/2043	133,048	0.07	100,000	INFORMA PLC 3.25% 23/10/2030	99,678	0.05
530,000	PERU 5.40% 12/08/2034	124,489	0.07	400,000	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028	387,940	0.21
1,565,000	PERU 6.15% 12/08/2032	399,810	0.21	200,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026	200,014	0.11
	<i>Philippines</i>	1,416,227	0.75	100,000	LLOYDS BANKING GROUP PLC VAR 05/04/2034	102,423	0.05
84,300,000	REPUBLIC OF PHILIPPINES 6.25% 28/02/2029	1,416,227	0.75	100,000	NATWEST GROUP PLC VAR 16/02/2029	105,037	0.06
				140,000	NATWEST GROUP PLC VAR 28/02/2034	150,112	0.08
				200,000	NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	192,140	0.10

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
200,000 ROLLS ROYCE PLC 1.625% 09/05/2028	191,940	0.10			
150,000 SEGRO PLC REIT 3.50% 24/09/2032	149,693	0.08			
100,000 SYNTHOMER PLC 7.375% REGS 02/05/2029	104,733	0.06			
100,000 TECHNIPFMC PLC 6.50% REGS 01/02/2026	96,634	0.05			
281,000 TULLOW OIL PLC 10.25% REGS 15/05/2026	233,576	0.12			
100,000 VODAFONE GROUP PLC VAR 03/10/2078	102,035	0.05			
200,000 VODAFONE GROUP PLC VAR 30/08/2084	220,116	0.12			
<i>Salvador</i>	161,893	0.09			
165,000 EL SALVADOR 8.25% REGS 10/04/2032	161,893	0.09			
<i>Sénégal</i>	271,297	0.14			
295,000 SENEGAL 4.75% REGS 13/03/2028	271,297	0.14			
<i>Serbie</i>	963,986	0.51			
210,000 SERBIA 1.50% REGS 26/06/2029	189,475	0.10			
92,560,000 SERBIA 4.50% 20/08/2032	774,511	0.41			
<i>Sri Lanka</i>	261,755	0.14			
420,000 SRI LANKA 0% REGS 28/03/2030	261,755	0.14			
<i>Suède</i>	1,109,739	0.59			
100,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	96,747	0.05			
100,000 CASTELLUM AB VAR PERPETUAL	96,197	0.05			
100,000 CASTELLUM AB 4.125% 10/12/2030	100,844	0.05			
100,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	92,836	0.05			
200,000 HEIMSTADEN HOLDING BV 1.125% 21/01/2026	195,490	0.11			
120,000 HEIMSTADEN HOLDING BV 3.875% 05/11/2029	119,173	0.06			
150,000 VERISURE HOLDING AB 3.25% REGS 15/02/2027	148,118	0.08			
150,000 VERISURE HOLDING AB 5.50% REGS 15/05/2030	156,399	0.08			
100,000 VERISURE HOLDING AB 7.125% REGS 01/02/2028	103,935	0.06			
<i>Turquie</i>	2,374,608	1.26			
26,800,000 REPUBLIC OF TURKEY 31.08% 08/11/2028	725,838	0.39			
480,000 REPUBLIC OF TURKEY 9.125% 13/07/2030	513,264	0.27			
250,000 REPUBLIC OF TURKEY 9.375% 14/03/2029	266,690	0.14			
735,000 TURKEY 5.875% 26/06/2031	667,157	0.35			
220,000 TURKEY 5.95% 15/01/2031	201,659	0.11			
<i>Ukraine</i>	113,907	0.06			
72,888 UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895057177)	41,807	0.02			
71,702 UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895056526)	37,559	0.02			
60,740 UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895057334)	34,541	0.02			
<i>Vénézuela</i>	296,383	0.16			
1,500,000,000 ANDEAN DEVELOPMENT CORPORATION 6.77% 24/05/2028	291,794	0.16			
30,000 REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AC16)	4,589	0.00			
<i>Zambie</i>	27,731	0.01			
50,000 REPUBLIC OF ZAMBIA 0.50% REGS 31/12/2053	27,731	0.01			
			Titres ETC	10,062,231	5.35
			<i>Irlande</i>	7,620,617	4.05
			76,339 AMUNDI PHYSICAL GOLD ETC	7,620,617	4.05
			<i>Royaume-Uni</i>	2,441,614	1.30
			516 UBS AG CERTIFICATE ETC	564,336	0.30
			7,818 UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC	78,331	0.04
			6,465 UBS ETC ON CMCI ALU USD	427,358	0.23
			2,636 UBS ETC ON CMCI HEAT OIL USD ETC	339,078	0.18
			5,817 UBS LONDDON ETC CMCI SILVER USD	1,032,511	0.55
			Warrants, Droits	1,879,167	1.00
			<i>Royaume-Uni</i>	1,879,167	1.00
			8,785 UBS AG LONDON CERTIFICATE	1,879,167	1.00
			Actions/Parts d'OPCVM/OPC	16,271,824	8.65
			Actions/Parts de fonds d'investissements	16,271,824	8.65
			<i>France</i>	107,380	0.06
			0.1 AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XN8)	107,380	0.06
			<i>Luxembourg</i>	16,164,444	8.59
			880 AMUNDI FUNDS ASIA MULTI-ASSET TARGET INCOME I2 USD C	876,133	0.47
			2,108 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z EUR QD D	1,857,117	0.99
			3,996 AMUNDI FUNDS EMERGING MARKETS EQUITY ESG IMPROVERS Z USD QD D	4,084,813	2.17
			4,780 AMUNDI FUNDS REAL ASSETS TARGET INCOME Z EUR QD D	6,072,903	3.22
			3,764 AMUNDI SF - EUR COMMOD-IEUR	2,058,870	1.09
			298 AMUNDI SF SBI FM INDIA BOND H EUR C	333,677	0.18
			16,803 MULTI UNITS LUXEMBOURG SICAV AMUNDI MSCI KOREA	880,931	0.47
			Instruments du marché monétaire	656,519	0.35
			<i>Égypte</i>	656,519	0.35
			25,000 EGYPT 0% 11/03/2025	451	0.00
			38,000,000 EGYPT 0% 29/04/2025	656,068	0.35
			Instruments dérivés	732,901	0.39
			Options	732,901	0.39
			<i>États-Unis d'Amérique</i>	732,901	0.39
			175 10YR US TREASRY NOTE - 108.50 - 21.02.25 PUT	150,517	0.08
			175 10YR US TREASRY NOTE - 109.50 - 24.01.25 PUT	155,798	0.08
			18 RUSSELL 2000 MINI - 2,500 - 21.03.25 CALL	13,341	0.01
			19 S&P 500 INDEX - 5,800 - 17.01.25 PUT	66,514	0.04
			11 S&P 500 INDEX - 5,850 - 21.02.25 PUT	100,227	0.05
			21 S&P 500 INDEX - 5,850 - 21.03.25 PUT	246,504	0.13

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Positions courtes	-583,732	-0.31
Instruments dérivés	-583,732	-0.31
Options	-583,732	-0.31
<i>États-Unis d'Amérique</i>	-581,776	-0.31
-19 CADENCE DESIGN SYSTEMS INC - 295.00 - 17.01.25 PUT	-8,165	0.00
-62 CF INDUSTRIES HOLDINGS INC - 80.00 - 21.02.25 PUT	-10,029	-0.01
-21 CONSTELLATION ENERGY CORP - 230.00 - 17.01.25 PUT	-21,902	-0.01
-30 DISCOVER FINANCIAL SERVICES - 165.00 - 17.01.25 PUT	-7,677	0.00
-31 FIRST SOLAR INC - 175.00 - 17.01.25 PUT	-17,289	-0.01
-30 GENERAL ELECTRIC CO - 175.00 - 17.01.25 PUT	-25,930	-0.01
-97 GENERAL MOTORS - 52.50 - 17.01.25 PUT	-9,695	-0.01
-18 HCA HEALTHCARE RG REGISTERED SHS - 315.00 - 17.01.25 PUT	-29,551	-0.02
-55 HOWMET AEROSPACE INC - 110.00 - 17.01.25 PUT	-13,544	-0.01
-165 HP INC - 34.00 - 17.01.25 PUT	-25,734	-0.01
-50 IRON MOUNTAIN INC REIT - 115.00 - 17.01.25 PUT	-51,666	-0.03
-37 MARATHON PETROLEUM - 150.00 - 17.01.25 PUT	-42,789	-0.02
-135 NEWMONT CORPORAION - 40.00 - 17.01.25 PUT	-40,415	-0.02
-80 NIKE INC -B- - 70.00 - 17.01.25 PUT	-1,313	0.00
-85 ON SEMICONDUCTOR - 60.00 - 17.01.25 PUT	-7,675	0.00
-10 S&P 500 INDEX - 6,000 - 17.01.25 CALL	-24,481	-0.01
-11 S&P 500 INDEX - 6,000 - 21.02.25 CALL	-83,815	-0.05
-28 TARGA RESOURCES - 190.00 - 17.01.25 PUT	-35,287	-0.02
-44 TERADYNE - 115.00 - 17.01.25 PUT	-2,656	0.00
-31 TEXAS INSTRUMENTS - 190.00 - 17.01.25 PUT	-15,792	-0.01
-8 UNITEDHEALTH GROUP - 580.00 - 17.01.25 PUT	-58,580	-0.03
-37 VALERO ENERGY CORPORATION - 135.00 - 17.01.25 PUT	-47,791	-0.03
<i>Italie</i>	-1,956	0.00
-27 AVAGO TECHNOLOGIE LTD - 205.00 - 17.01.25 PUT	-1,956	0.00
Total portefeuille-titres	173,339,055	92.15

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	458,809,254	97.75	201 REA GROUP REIT	28,040	0.01
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	426,812,126	90.94	2,289 RIO TINTO LTD	160,762	0.03
Actions	257,931,212	54.95	9,844 SANTOS	39,318	0.01
<i>Afrique du Sud</i>	<i>1,075,172</i>	<i>0.23</i>	21,387 SCENTRE GROUP REIT	43,862	0.01
5,311 ABSA GROUP LIMITED	51,575	0.01	2,800 SONIC HEALTHCARE	45,220	0.01
3,011 BID CORPORATION SHS	66,349	0.01	18,004 SOUTH32 LTD	36,601	0.01
25,588 GOLD FIELDS LIMITED	323,583	0.08	10,607 SUNCORP GROUP	120,565	0.03
9,292 IMPALA PLATINUM HOLDINGS LTD	41,729	0.01	17,478 TELSTRA CORPORATION LTD	41,907	0.01
7,252 MR. PRICE GROUP LIMITED	109,579	0.02	8,429 THE LOTTERY CORPORATION LIMITED	24,897	0.01
2,661 MULTICHOICE GROUP LIMITED	14,708	0.00	13,866 TRANSURBAN GROUP	111,014	0.02
1,507 NASPERS LTD	321,856	0.08	16,745 VICINITY CENTRES	21,026	0.00
66,131 REDEFINE PROPERTIES REIT	15,399	0.00	5,570 WESFARMERS LTD	238,227	0.05
5,114 SASOL LTD	21,794	0.00	14,391 WESTPAC BANKING CORP	278,105	0.06
4,226 STANDARD BANK GRP	47,961	0.01	498 WISETECH GLOBAL LTD	36,048	0.01
1,306 TIGER BRANDS	19,317	0.00	8,994 WOODSIDE ENERGY GROUP LTD	132,292	0.03
7,966 VODACOM GROUP PTY LTD	41,322	0.01	3,445 WOOLWORTHS GROUP LTD	62,805	0.01
<i>Allemagne</i>	<i>6,976,936</i>	<i>1.49</i>	<i>Belgique</i>	<i>473,389</i>	<i>0.10</i>
3,025 ALLIANZ SE-NOM	895,098	0.19	2,463 UCB SA	473,389	0.10
9,930 BAYERISCHE MOTORENWERKE	784,271	0.17	<i>Bermudes</i>	<i>119,838</i>	<i>0.03</i>
20,979 DAIMLER TRUCK HOLDING AG	773,076	0.16	25,200 CHINA GAS HLDGS LTD	21,210	0.00
11,719 DWS GROUP GMBH CO KGAA	466,416	0.10	262 CREDICORP LTD.	46,414	0.01
40,459 INFINEON TECHNOLOGIES AG-NOM	1,270,412	0.28	50,000 KUNLUN ENERGY CO LTD	52,214	0.02
1,168 MUENCHENER RUECKVERSICHERUNGS AG-NOM	568,933	0.12	<i>Brésil</i>	<i>1,347,197</i>	<i>0.29</i>
22,047 PUMA AG	978,005	0.21	62,700 AMBEV SA	115,066	0.02
6,580 SIEMENS AG-NOM	1,240,725	0.26	25,597 BANCO BRADESCO PFD	46,255	0.01
<i>Australie</i>	<i>4,607,485</i>	<i>0.98</i>	12,500 BANCO DO BRASIL SA	47,228	0.01
10,909 ANZ BANKING GROUP	186,160	0.04	5,800 BCO BTG PACTUAL SA	24,661	0.01
3,164 ARISTOCRAT LEISURE	129,326	0.03	17,200 ELETROBRAS	91,765	0.02
6,176 AUSTRALIAN PIPELINE TRUST	25,739	0.01	46,319 ITAU UNIBANCO HOLDING SA	222,500	0.05
22,713 BHP GROUP LTD	537,115	0.11	47,400 PETROLEO BRASILEIRO	292,007	0.06
5,411 BRAMBLES LIMITED	62,249	0.01	22,690 PETROLEO BRASILEIRO PREF.SHS	128,361	0.03
1,466 CAR GROUP LIMITED	31,582	0.01	5,700 RUMO REGISTERED SHS	15,896	0.00
347 COCHLEAR LIMITED	60,144	0.01	10,000 SABESP	138,342	0.03
5,310 COLES GRP RG LTD	59,975	0.01	17,887 VALE DO RIO DOCE	152,525	0.03
6,778 COMMONWEALTH BANK OF AUSTRALIA	621,081	0.14	8,800 WEG SA PFD	72,591	0.02
1,941 COMPUTERSHARE	39,401	0.01	<i>Canada</i>	<i>2,113,352</i>	<i>0.45</i>
2,037 CSL LTD	342,957	0.07	21,949 AGNICO EAGLE MINES	1,657,763	0.35
3,481 FORTESCUE LTD	37,985	0.01	6,032 AGNICO EAGLE MINES USD	455,589	0.10
9,863 GOODMAN GRP REIT	210,181	0.04	<i>Chili</i>	<i>148,273</i>	<i>0.03</i>
7,699 INSURANCE AUSTRALIA GROUP	38,945	0.01	2,983 BANCO DE CHILE ADR	65,335	0.01
1,846 MACQUARIE GROUP LIMITED	244,651	0.05	2,362 SOC QUIM&MIN SP ADR	82,938	0.02
38,004 MIRVAC GROUP REIT	42,607	0.01	<i>Chine</i>	<i>3,957,416</i>	<i>0.84</i>
12,892 NATIONAL AUSTRALIA BANK	285,984	0.06	296,000 AGRICULTURAL BANK OF CHINA-H	163,020	0.03
4,840 NORTHEN STAR RESOURCES	44,683	0.01	525,400 ANGANG STEEL CO LTD-H	96,018	0.02
1,938 ORICA	19,213	0.00	425,000 BANK OF CHINA -H-	209,760	0.04
6,707 ORIGIN ENERGY	43,712	0.01	5,000 BYD CO LTD-H	165,720	0.04
8,079 QANTAS AIRWAYS LTD	43,331	0.01	553,000 CHINA CONSTRUCTION BANK H	445,497	0.08
5,758 QBE INSURANCE GROUP LTD	66,103	0.01	67,000 CHINA LIFE INSURANCE CO H	122,277	0.03
662 RAMSAY HEALTH CARE	13,672	0.00	88,000 CHINA LONGYUAN POWER GROUP-H	70,455	0.02

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
31,500	CHINA MERCHANTS BANK-H	156,644	0.03	127,301	BANK OF AMERICA CORP	5,406,143	1.15
342,000	CHINA PETROLEUM & CHEMICAL H	189,204	0.04	32,939	BEST BUY CO INC	2,730,549	0.58
578,000	CHINA TOWER CORP LTD-H	80,480	0.02	20,149	BOSTON SCIENTIFIC CORP	1,738,788	0.37
76,000	CITIC SECURITIES CO LTD-H	201,723	0.04	47,420	CHARLES SCHWAB CORP	3,389,236	0.72
165,000	CMOC GROUP LIMITED	107,693	0.02	107,953	CISCO SYSTEMS INC	6,171,721	1.32
195,000	CRRG CORPORATION SHARES H	121,455	0.03	40,378	CMS ENERGY CORP	2,598,932	0.55
51,800	HAIER SMART HOME CO LTD	177,095	0.04	5,350	DEERE & CO	2,190,271	0.47
275,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	178,121	0.04	2,952	ELI LILLY & CO	2,200,587	0.47
16,000	NONGFU SPRING CO LTD	67,531	0.01	25,050	ESTEE LAUDER COMPANIES INC-A	1,813,615	0.39
526,000	PETROCHINA CO LTD-H	399,550	0.09	41,688	GILEAD SCIENCES INC	3,718,706	0.79
78,000	PICC PROPERTY & CASUALTY-H	118,886	0.03	5,539	GOLDMAN SACHS GROUP	3,064,182	0.65
45,000	PING AN INSURANCE GROUP CO-H	257,624	0.05	7,423	HOME DEPOT INC	2,788,697	0.59
152,000	POSTAL SAVINGS BANK OF CHINA	86,547	0.02	7,293	HUMANA	1,786,873	0.38
40,000	SINOPHARM GROUP CO-H	105,921	0.02	11,589	INTERCONTINENTALEXCHANGE GROUP	1,667,786	0.36
30,000	TSINGTAO BREWERY CO LTD-H	211,843	0.05	14,402	INTL BUSINESS MACHINES CORP	3,059,538	0.65
316,600	ZOOMLION HEAVY INDUSTRY - H	224,352	0.05	9,924	JOHNSON & JOHNSON	1,386,102	0.30
	<i>Colombie</i>	50,571	0.01	26,832	KEYSIGHT TECHNOLOGIES SHS WI INC	4,162,782	0.89
1,136	BANCOLOMBIA ADR	34,591	0.01	69,771	KRAFT HEINZ CO/THE	2,069,210	0.44
2,092	ECOPETROL SA ADR	15,980	0.00	9,125	LULULEMON ATHLETICA	3,369,861	0.72
	<i>Corée du Sud</i>	2,883,259	0.61	106	MERCADOLIBRE	174,067	0.04
1,106	CELTRION	136,036	0.03	2,566	META PLATFORMS INC	1,450,911	0.31
2,655	HYUNDAI MOTOR CO.LTD	271,698	0.06	45,374	MICROCHIP TECHNOLOGY INC	2,512,988	0.54
6,687	KB FINANCIAL GROUP	363,651	0.08	20,755	MICRON TECHNOLOGY INC	1,686,857	0.36
599	NAVER CORP	78,155	0.02	15,300	MICROSOFT CORP	6,227,861	1.32
92	NCSOFT	11,050	0.00	21,890	NVIDIA CORP	2,838,830	0.60
303	SAMSUNG BIOLOGI RGS CO LTD	188,628	0.04	36,787	PAYPAL HOLDINGS INC	3,032,130	0.65
20,910	SAMSUNG ELECTRONICS CO LTD	729,733	0.15	45,611	PURE STORAGE INC - CLASS A	2,708,470	0.58
3,435	SAMSUNG ELECTRONICS PEF SHS	99,597	0.02	16,309	ROCKWELL AUTOMATION INC	4,501,158	0.96
1,111	SAMSUNG LIFE INSURANCE CO	69,091	0.01	11,610	SALESFORCE.COM	3,750,406	0.80
5,941	SHINHAN FINANCIAL GROUP	185,704	0.04	875	SOUTHERN COPPER CORP	77,005	0.02
2,792	SK HYNIX INC	318,503	0.07	57,575	STATE STREET CORP	5,460,590	1.16
2,563	SK SQUARE CO LTD	133,327	0.03	8,014	TESLA INC	3,125,421	0.67
8,232	SK TELECOM	298,086	0.06	18,799	UNION PACIFIC CORP	4,139,774	0.88
	<i>Curaçao</i>	1,679,276	0.36	9,764	VISA INC-A	2,982,664	0.64
45,319	SLB	1,679,276	0.36	34,488	WALT DISNEY CO/THE	3,710,249	0.79
	<i>Danemark</i>	1,889,279	0.40	45,531	WELLS FARGO & CO	3,090,216	0.66
7,703	CARLSBERG B	712,739	0.15	12,242	WHIRLPOOL CORP	1,353,536	0.29
14,056	NOVO NORDISK AS	1,176,540	0.25	2,020	YUM CHINA HOLDINGS INC	93,968	0.02
	<i>Espagne</i>	470,434	0.10		<i>France</i>	4,708,887	1.00
15,419	CELLNEX TELECOM S.A.	470,434	0.10	3,520	AIR LIQUIDE	552,358	0.12
	<i>États-Unis d'Amérique</i>	139,249,395	29.66	16,199	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	515,128	0.11
16,389	ADVANCED MICRO DEVICES INC	1,911,760	0.41	10,520	COMPAGNIE DE SAINT-GOBAIN SA	901,564	0.19
6,394	ALNYLAM PHARMACEUTICALS	1,452,991	0.31	17,385	DASSAULT SYSTEMES SE	582,398	0.12
35,028	ALPHABET INC SHS C	6,442,040	1.36	1,230	LVMH MOET HENNESSY LOUIS VUITTON SE	781,665	0.17
35,619	AMAZON.COM INC	7,546,550	1.60	6,567	SANOFI	615,591	0.13
39,596	APPLE INC	9,575,694	2.03	2,359	SCHNEIDER ELECTRIC SA	568,283	0.12
103,239	BAKER HUGHES REGISTERED SHS A	4,089,680	0.87	1,924	VINCI SA	191,900	0.04
					<i>Hong-Kong (Chine)</i>	1,432,681	0.31
				48,800	AIA GROUP LTD -H-	341,564	0.06
				15,000	BOC HONG KONG HOLDINGS LTD -H-	46,527	0.01

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
52,500 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	80,933	0.02			
15,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	47,087	0.01	<i>Inde</i>	6,191,568	1.32
12,000 CLP HOLDINGS LTD -H-	97,418	0.02	5,150 APOLLO HOSPITALS ENTERPRISE	423,857	0.09
44,000 CSPC PHARMACEUTICAL GROUP LT -H-	26,147	0.01	21,770 AXIS BANK	261,452	0.06
25,000 FOSUN INTERNATIONAL -H-	14,110	0.00	1,186 BAJAJ FINANCE LTD	91,278	0.02
12,000 GALAXY ENTERTAINMENT GROUP L -H-	49,231	0.01	14,810 BHARTI AIRTEL LTD	265,243	0.06
3,200 HANG SENG BANK LTD -H-	38,012	0.01	102,058 GAIL LTD	219,858	0.05
14,000 HENDERSON LAND DEVELOPMENT CO LTD -H-	41,076	0.01	3,662 GODREJ CONSUMER PRODUCTS LTD	44,696	0.01
5,300 HKG EXCHANGES & CLEARING LTD -H-	194,244	0.04	10,207 HCL TECHNOLOGIES LTD	220,758	0.05
16,000 HKT TRUST AND HKT LTD-SS -H-	19,096	0.00	21,139 HDFC BANK LTD	422,730	0.09
53,598 HONG KONG & CHINA GAS -H-	41,379	0.01	13,846 HINDALCO INDUSTRIES	94,092	0.02
64,000 LENOVO GROUP LTD -H-	80,202	0.02	34,732 ICICI BANK LTD	502,118	0.10
10,800 LINK REIT -H-	44,107	0.01	25,674 INFOSYS TECHNOLOGIES	544,451	0.11
7,000 MTR CORP -H-	23,584	0.01	21,220 JIO FINANCIAL SERVICES LIMITED	71,497	0.02
5,000 POWER ASSETS HOLDINGS LTD -H-	33,691	0.01	10,197 LARSEN & TOUBRO LTD	414,957	0.09
20,000 SINO LAND -H-	19,518	0.00	12,447 MAHINDRA & MAHINDR	422,201	0.09
8,500 SUN HUNG KAI PROPERTIES -H-	78,885	0.02	22,102 MARICO LTD DEMATERIALIZED	159,433	0.03
4,500 SWIRE PACIFIC A -H-	39,413	0.01	1,615 MARUTI SUZUKI SHS	197,808	0.04
6,000 TECHTRONIC INDUSTRIES CO LTD -H-	76,457	0.02	33,896 RELIANCE INDUSTRIES LTD	464,721	0.09
<i>Îles Caïmans</i>	6,580,866	1.40	453 SHREE CEMENT	131,292	0.03
18,000 AAC TECHNOLOGIES HOLDINGS IN	83,917	0.02	4,889 SHRIRAM FINANCE LIMITED	159,330	0.03
4,000 AIRTAC INTERNATIONAL GROUP	99,445	0.02	14,003 STATE BANK OF INDIA	125,565	0.03
94,100 ALIBABA GROUP HOLDING LTD	963,964	0.20	4,365 SUN PHARMACEUTICAL INDUSTRIES	92,878	0.02
12,600 ANTA SPORTS PRODUCTS LTD	121,948	0.03	4,843 TATA CONSULTANCY SERVICES	223,694	0.05
11,550 BAIDU INC	118,749	0.03	1,552 THERMAX DS	70,722	0.02
49,000 CHINA MENGNIU DAIRY CO	106,971	0.02	1,766 TUBE INVESTMENTS OF INDIA LTD	71,240	0.02
28,000 CHINA RESOURCES LAND LTD	78,496	0.02	1,852 ULTRA TECH CEMENT	238,701	0.05
4,500 CK ASSET HOLDINGS LTD	17,846	0.00	6,592 UNITED BREWERIES LTD	151,466	0.03
10,000 CK HUTCHISON HOLDINGS LTD	51,593	0.01	33,647 ZOMATO LIMITED	105,530	0.02
7,000 ENN ENERGY HOLDINGS LTD	48,603	0.01	<i>Indonésie</i>	811,846	0.17
94,000 GEELY AUTOMOBILE HOLDINGS LTD	173,189	0.04	292,100 BANK CENTRAL ASIA	169,567	0.04
8,737 GRAB HOLDINGS LIMITED	39,825	0.01	509,400 BANK MANDIRI	174,218	0.04
19,000 INNOVENT BIOGIGS INC	86,453	0.02	48,200 INDOFOOD SUKSES	22,269	0.00
19,617 JD COM INC	331,677	0.07	1,075,700 PT BANK RAKYAT INDONESIA	263,336	0.05
11,800 KUAISHOU TECHNOLOGY	60,660	0.01	1,122,100 TELKOM INDONESIA SERIE B	182,456	0.04
5,800 LI AUTO INC	67,744	0.01	<i>Irlande</i>	404,982	0.09
25,160 MEITUAN	474,505	0.10	3,905 CRH PLC	350,165	0.08
9,300 NETEASE INC	160,016	0.03	1,831 JAMES HARDIE INDUSTRIES PLC	54,817	0.01
8,600 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	52,335	0.01	<i>Italie</i>	3,703,700	0.79
14,705 NU HOLDINGS LIMITED	147,192	0.03	66,398 BANCO BPM SPA	518,701	0.11
3,017 PINDUODUO INC ADR	282,587	0.06	54,911 ENI SPA	718,785	0.15
12,800 SANDS CHINA LTD	33,258	0.01	51,553 FINECOBANK	865,575	0.19
771 SEA LTD ADR	78,999	0.02	19,600 LEONARDO AZIONE POST RAGGRUPPAMENTO	508,228	0.11
4,000 SILERGY CORP	47,543	0.01	9,889 PRYSMIAN SPA	609,756	0.13
2,429 TAL EDUCATION GROUP	23,528	0.01	112,849 SNAM RETE GAS	482,655	0.10
33,700 TENCENT HOLDINGS LTD	1,747,070	0.36	<i>Japon</i>	35,004,931	7.46
6,350 TRIP COM GROUP LTD	426,296	0.09	7,300 ADVANTEST	412,595	0.09
32,000 WH GROUP LTD	23,909	0.01	8,400 AEON CO LTD	190,722	0.04
101,200 XIAOMI CORPORATION CLASS B	434,054	0.09	9,700 AJINOMOTO CO INC	384,569	0.08
104,000 XINYI SOLAR HOLDINGS LTD	40,598	0.01	31,200 ASAHI GROUP HOLDINGS	317,676	0.07
13,400 XPENG INC	77,714	0.02	26,600 ASAHI KASEI	178,571	0.04
4,247 ZTO EXPRESS CAYMAN INC-ADR	80,182	0.02			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
4,600 ASIGS CORPORATION	87,908	0.02	3,800 OBIC BUSINESS	161,957	0.03
17,300 ASTELLAS PHARMA INC	163,125	0.03	5,600 ORIENTAL LAND	117,754	0.03
5,400 BANDAI NAMCO HOLDINGS INC	125,395	0.03	21,500 ORIX CORP	450,242	0.10
5,200 BRIDGESTONE CORP	170,629	0.04	12,200 OSAKA GAS CO LTD	259,384	0.06
14,200 CANON INC	450,329	0.10	3,100 OTSUKA HOLDINGS CO LTD	163,820	0.03
4,600 CAPCOM CO LTD	98,196	0.02	10,800 PAN PACIFIC INTERNATIONAL HOL RRG SHS	286,426	0.06
8,000 CHUGAI PHARM	344,060	0.07	34,700 PANASONIC HOLDINGS CORPORATION	350,328	0.07
8,500 DAIFUKU	172,362	0.04	15,900 RECRUIT HOLDING CO LTD	1,088,893	0.23
20,100 DAI-ICHI LIFE HLDGS SHS	523,067	0.11	13,200 RENESAS ELECTRONICS CORP	165,994	0.04
21,200 DAIICHI SANKYO CO LTD	566,934	0.12	22,300 RESONA HOLDINGS	156,830	0.03
2,700 DAIKIN INDUSTRIES LTD	309,587	0.07	3,900 SECOM CO LTD	128,667	0.03
800 DAITO TRUST CONSTRUCTION CO LTD	86,396	0.02	6,100 SEKISUI HOUSE LTD	141,762	0.03
5,300 DAIWA HOUSE INDUSTRY	158,213	0.03	27,400 SEVEN & I HOLDINGS CO LTD	418,730	0.09
17,300 DENSO CORP	235,413	0.05	900 SHIMANO	118,294	0.03
900 DISCO CORPORATION	236,311	0.05	20,200 SHIN-ETSU CHEMICAL CO LTD	657,366	0.14
14,400 EAST JAPAN RAILWAY CO	247,316	0.05	7,600 SHIONOGI & CO LTD	103,628	0.02
33,900 ENEOS HOLDINGS INC	172,126	0.04	1,200 SMC CORP	458,500	0.10
8,000 FANUC LTD	205,236	0.04	273,500 SOFTBANK CORP	334,272	0.07
2,100 FAST RETAILING	694,498	0.15	12,400 SOFTBANK GROUP CORP	699,856	0.15
16,600 FUJIFILM HOLDINGS CORP	337,530	0.07	70,800 SONY GROUP CORPORATION	1,465,690	0.32
35,900 FUJITSU LIMITED	617,565	0.13	14,600 SUMITOMO ELECTRIC INDUSTRIES	255,999	0.05
53,600 HITACHI LTD	1,296,696	0.28	43,000 SUMITOMO MITSUI FINANCIAL GRP	994,548	0.21
36,900 HONDA MOTOR CO LTD	348,051	0.07	5,200 SUMITOMO MITSUI TRUST GROUP INC	117,970	0.03
5,000 HOYA CORP	608,796	0.13	2,300 SUMITOMO REALTY & DEVELOPMENT REIT	69,817	0.01
6,900 INPEX CORPORATION	83,547	0.02	13,500 SUZUKI MOTOR CORP	148,489	0.03
19,200 JAPAN HOST HOLDINGS CO LTD	175,849	0.04	6,100 SYSMEX	109,320	0.02
5,800 KAJIMA CORP	102,678	0.02	5,000 TAISEI CORP	203,977	0.04
5,700 KAO CORP	223,742	0.05	14,800 TAKEDA PHARMACEUTICAL CO LTD	380,233	0.08
16,800 KDDI CORP	520,499	0.11	5,700 T&D HOLDINGS INC	101,766	0.02
2,200 KEYENCE CORP	873,705	0.19	34,600 TDK CORPORATION	440,634	0.09
8,500 KIKKOMAN CORP	92,057	0.02	12,100 TERUMO CORP	227,666	0.05
8,600 KOMATSU LTD	229,877	0.05	20,300 TOKIO MARINE HLDGS INC	714,508	0.15
7,500 KUBOTA CORPORATION	84,752	0.02	4,200 TOKYO ELECTRON LTD	624,170	0.13
12,000 KYOCERA CORP	116,174	0.02	5,100 TOKYO GAS CO LTD	136,949	0.03
16,700 KYUSHU RAILWAY COMPANY	393,028	0.08	2,300 TOYOTA INDUSTRIES CORP	181,822	0.04
11,600 MITSUBISHI CHEMICAL GROUP CORPORATION	57,002	0.01	108,900 TOYOTA MOTOR CORP	2,105,204	0.46
33,700 MITSUBISHI ELECTRIC CORP	556,423	0.12	8,400 UNI-CHARM CORP	67,230	0.01
7,700 MITSUBISHI ESTATE CO LTD REIT	104,117	0.02			
41,000 MITSUBISHI HEAVY INDUSTRIES	560,056	0.12	<i>Luxembourg</i>	87,932	0.02
114,100 MITSUBISHI UFJ FINANCIAL GROUP	1,294,271	0.28	5,326 INPOST SA	87,932	0.02
78,600 MITSUI & CO LTD	1,599,151	0.35			
27,100 MITSUI FUDOSAN CO LTD REIT	211,486	0.05	<i>Malaisie</i>	751,987	0.16
23,700 MIZUHO FINANCIAL GROUP INC	564,032	0.12	413,200 GAMUDA BHD	422,994	0.09
11,000 MS AD ASSURANCE	233,128	0.05	56,100 MALAYSIA AIRPORTS	128,187	0.03
16,100 MURATA MANUFACTURING CO LTD	253,215	0.05	203,900 PUBLIC BANK BHD	200,806	0.04
2,500 NEC CORP	210,767	0.04			
8,000 NIDEC CORPORATION	140,347	0.03	<i>Mexique</i>	524,396	0.11
13,100 NINTENDO CO LTD	745,723	0.16	135,131 AMERICA MOVIL SAB DE CV	93,828	0.02
107 NIPPON BUILDING FUND	80,477	0.02	74,900 CEMENTOS DE MEXICO CPO	40,736	0.01
8,200 NIPPON PAINT CO LTD	51,571	0.01	16,291 FOMENTO ECO UNIT	134,612	0.03
305,700 NIPPON TELEGRAPH & TELEPHONE	296,798	0.06	2,105 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	35,778	0.01
6,100 NIPPON YUSEN	197,649	0.04	12,379 GRUPO FIN BANORTE	77,249	0.02
1,300 NITORI	148,861	0.03	835 GRUPO INDUSTRIAL MASECA S.A.B.	12,618	0.00
60,100 NOMURA HLDGS INC	343,931	0.07	15,000 GRUPO MEXICO SAB DE CV -B-	69,166	0.01
5,700 NP STI & S'TOMO	111,451	0.02			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,400	-	0.00	6,000	154,306	0.03
			13,500	28,574	0.01
23,700	60,409	0.01			
			<i>Suède</i>	764,138	0.16
	106,919	0.02	26,753	764,138	0.16
2,614	54,309	0.01			
			<i>Suisse</i>	4,502,825	0.96
522	52,610	0.01	5,942	873,144	0.19
			690	393,950	0.08
	6,235,503	1.33	10,369	827,354	0.18
15,393	1,422,904	0.31	7,110	672,020	0.14
7,387	1,143,360	0.24	2,897	788,730	0.17
1,621	1,100,173	0.23	32,070	947,627	0.20
22,296	1,020,711	0.22			
64,042	385,405	0.08	<i>Taiwan</i>	6,944,291	1.48
7,329	793,731	0.17	6,000	108,871	0.02
105,041	369,219	0.08	50,000	100,594	0.02
			437,000	503,315	0.11
	163,406	0.03	67,000	243,738	0.05
7,005	70,052	0.01	17,000	215,577	0.05
77,664	93,354	0.02	15,400	102,067	0.02
			41,765	111,092	0.02
	190,319	0.04	97,000	525,740	0.11
411	37,456	0.01	10,000	416,810	0.09
1,653	44,443	0.01	204,970	233,659	0.05
7,760	108,420	0.02	29,000	245,167	0.05
			121,000	3,831,555	0.82
	10,119,762	2.16	38,000	90,555	0.02
35,078	1,002,956	0.21	112,000	142,028	0.03
6,296	135,651	0.03	24,000	73,523	0.02
8,038	1,017,680	0.22			
428,146	1,388,575	0.30	<i>Thaïlande</i>	685,034	0.15
127,667	606,835	0.13	40,200	67,464	0.01
249,423	403,035	0.09	112,100	177,015	0.04
26,342	808,452	0.17	24,000	37,898	0.01
32,561	374,129	0.08	43,000	189,391	0.04
49,546	381,722	0.08	78,600	70,685	0.02
17,877	1,044,987	0.22	466,100	142,581	0.03
118,224	573,103	0.12			
21,441	642,089	0.14	Obligations	153,176,086	32.64
13,045	392,850	0.08	<i>Afrique du Sud</i>	1,897,959	0.40
30,904	370,564	0.08	600,000	545,076	0.12
28,499	592,523	0.13	300,000	282,695	0.06
6,992	384,611	0.08			
	973,967	0.21	400,000	370,352	0.08
13,400	24,378	0.01	15,000,000	699,836	0.14
26,938	36,803	0.01			
9,000	16,692	0.00	<i>Allemagne</i>	6,591,180	1.40
9,000	278,541	0.05	400,000	408,452	0.09
6,600	31,957	0.01	1,600,000	1,522,240	0.31
14,900	176,039	0.04	950,000	962,274	0.21
9,600	43,765	0.01	750,000	774,068	0.16
5,100	45,994	0.01			
19,100	63,006	0.01			
33,900	73,912	0.02			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
300,000	K S AKTIENGESELLSCHAFT 4.25% 19/06/2029	306,513	0.07		
1,600,000	LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL EUR (ISIN DE000LB4XH4)	1,574,896	0.33		
700,000	LEG IMMOBILIEN SE 0.375% 17/01/2026	682,605	0.15		
600,000	VONOVIA SE 1.625% 01/09/2051	360,132	0.08		
	<i>Arabie saoudite</i>	814,022	0.17		
400,000	SAUDI ARABIA 2.25% REGS 02/02/2033	307,280	0.07		
650,000	SAUDI ARABIA 4.50% REGS 26/10/2046	506,742	0.10		
	<i>Autriche</i>	3,296,232	0.70		
900,000	CA IMMOBILIEN ANLAGEN AG 4.25% 30/04/2030	900,315	0.19		
600,000	ERSTE GROUP BANK AG 3.25% 27/08/2032	601,860	0.13		
600,000	RAIFFEISEN BANK INTERNATIONAL AG VAR 02/01/2035	616,716	0.13		
1,100,000	RAIFFEISEN BANK INTERNATIONAL AG VAR 15/09/2028	1,177,341	0.25		
	<i>Belgique</i>	5,603,953	1.19		
1,200,000	BELFIUS BANQUE SA/NV 3.375% 20/02/2031	1,198,692	0.26		
550,000	EUROPEAN UNION 1.25% 04/02/2043	400,565	0.09		
1,400,000	FLUVIUS SYSTEM OPERATOR 3.875% 18/03/2031	1,446,396	0.31		
1,500,000	KBC GROUP SA/NV VAR 17/04/2035	1,560,570	0.32		
1,000,000	PROXIMUS SA VAR PERPETUAL	997,730	0.21		
	<i>Brésil</i>	4,113,340	0.88		
200,000	BANCO DO BRASIL SA 6.25% REGS 18/04/2030	193,472	0.04		
550,000	BRAZIL 3.75% 12/09/2031	449,646	0.10		
5,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	709,001	0.15		
15,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	1,808,668	0.39		
418,000	FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	386,728	0.08		
600,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	565,825	0.12		
	<i>Chine</i>	559,440	0.12		
50,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029	559,440	0.12		
	<i>Colombie</i>	2,374,013	0.51		
800,000	COLOMBIA 3.25% 22/04/2032	593,800	0.13		
200,000	COLOMBIA 4.50% 15/03/2029	179,115	0.04		
230,000	ECOPETROL SA 8.625% 19/01/2029	235,837	0.05		
800,000	REPUBLIC OF COLOMBIA 7.50% 02/02/2034	764,153	0.16		
200,000	REPUBLIC OF COLOMBIA 7.75% 07/11/2036	189,074	0.04		
220,000	REPUBLIC OF COLOMBIA 8.00% 14/11/2035	214,166	0.05		
200,000	REPUBLIC OF COLOMBIA 8.00% 20/04/2033	197,868	0.04		
	<i>Côte d'Ivoire</i>	625,164	0.13		
200,000	IVORY COAST LTD 7.625% REGS 30/01/2033	188,605	0.04		
200,000	IVORY COAST 6.625% REGS 22/03/2048	161,724	0.03		
100,000	IVORY COAST 6.875% REGS 17/10/2040	86,876	0.02		
200,000	REPUBLIC OF COTE D IVOIRE 8.25% REGS 30/01/2037	187,959	0.04		
	<i>Danemark</i>	2,876,720	0.61		
2,800,000	NYKREDIT REALKREDIT AS 4.00% 17/07/2028	2,876,720	0.61		
	<i>Espagne</i>	11,521,410	2.46		
700,000	ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	701,421	0.15		
1,300,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 29/08/2036	1,319,903	0.28		
1,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	957,610	0.20		
2,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	1,800,840	0.38		
2,600,000	BANCO SANTANDER SA VAR 09/01/2028	2,634,944	0.57		
600,000	CAIXABANK SA 4.25% 06/09/2030	637,326	0.14		
1,500,000	EDP RENOVAVEIS SA 4.125% 04/04/2029	1,565,040	0.33		
900,000	KINGDOM OF SPAIN 2.70% 31/10/2048	776,430	0.17		
1,100,000	SANTANDER CONSUMER FINANCE SA 4.50% 30/06/2026	1,127,896	0.24		
	<i>États-Unis d'Amérique</i>	8,186,829	1.74		
280,000	ABBVIE INC 4.25% 21/11/2049	220,577	0.05		
380,000	BANK OF AMERICA CORP VAR PERPETUAL	366,066	0.08		
650,000	DUKE ENERGY CORP VAR 15/01/2082	586,789	0.13		
46,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033	519,811	0.11		
100,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	1,096,015	0.23		
1,300,000	KRAFT HEINZ FOODS COMPANY FRN 09/05/2025	1,301,690	0.28		
120,000	MASTERCARD INC 3.85% 26/03/2050	90,018	0.02		
600,000	NATIONAL GRID NORTH AMERICA INC 3.247% 25/11/2029	602,604	0.13		
210,000	THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	146,454	0.03		
2,000,000	UNITED STATES OF AMERICA 1.375% 15/11/2031	1,578,947	0.33		
2,000,000	USA T-BONDS 1.50% 15/02/2030	1,677,858	0.35		
	<i>Finlande</i>	798,144	0.17		
800,000	UPM KYMMENE CORP 3.375% 29/08/2034	798,144	0.17		
	<i>France</i>	13,806,639	2.95		
1,000,000	ALTAREA 5.50% 02/10/2031	1,027,620	0.22		
600,000	ALTICE FRANCE SA 11.50% 01/02/2027	501,636	0.11		
200,000	ALTICE FRANCE SA 5.125% REGS 15/01/2029	146,588	0.03		
1,600,000	BNP PARIBAS SA VAR 13/11/2032	1,708,512	0.37		
1,200,000	BNP PARIBAS SA VAR 28/08/2034	1,210,608	0.27		
470,000	CMA CGM 5.50% REGS 15/07/2029	492,015	0.10		
800,000	CREDIT AGRICOLE SA VAR 28/08/2033	847,192	0.18		
1,200,000	ELO 5.875% 17/04/2028	1,051,500	0.22		
1,000,000	ENGIE SA 4.50% 06/09/2042	1,054,060	0.22		
1,000,000	FRENCH REPUBLIC 0% 25/05/2032	806,550	0.17		
700,000	ILIAD SA 5.375% REGS 15/04/2030	720,580	0.15		
1,600,000	LA BANQUE POSTALE VAR 01/04/2031	1,589,504	0.35		
620,000	RCI BANQUE SA 4.625% 02/10/2026	633,496	0.13		
1,100,000	ROQUETTE FRERES SA VAR 31/12/2049	1,122,682	0.24		
800,000	SOGECAP SA VAR 16/05/2044	894,096	0.19		

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Guernesey</i>	680,092	0.14	1,300,000 MIZUHO FINANCIAL GROUP INC 4.608% 28/08/2030	1,390,025	0.29
700,000 SIRIUS REAL ESTATE LIMITED 1.125% 22/06/2026	680,092	0.14	350,000 RAKUTEN GROUP INC 11.25% REGS 15/02/2027	369,367	0.08
<i>Hongrie</i>	1,028,960	0.22	<i>Kazakhstan</i>	193,782	0.04
200,000,000 HUNGARY 5.50% 24/06/2025	486,303	0.10	210,000 REPUBLIC OF KAZAKHSTAN 4.714% REGS 09/04/2035	193,782	0.04
250,000,000 REPUBLIC OF HUNGARY 4.75% 24/11/2032	542,657	0.12	<i>Luxembourg</i>	10,378,243	2.22
<i>Îles Caïmans</i>	87,698	0.02	1,500 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2025	1,493,755	0.32
100,000 CK HUTCHISON INTERNATIONAL LTD 2.75% REGS 06/09/2029	87,698	0.02	1,400,000 ARD FINANCE SA 5.00% REGS 30/06/2027	138,810	0.03
<i>Indonésie</i>	2,899,122	0.62	2,000,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)	1,962,720	0.42
700,000 INDONESIA 1.85% 12/03/2031	555,356	0.12	200,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP	234,052	0.05
3,000,000,000 INDONESIA 6.125% 15/05/2028	175,519	0.04	500,000 CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	421,685	0.09
2,000,000,000 INDONESIA 6.50% 15/02/2031	117,016	0.02	1,050,000 CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	1,057,172	0.23
250,000 REPUBLIC OF INDONESIA 3.55% 31/03/2032	216,562	0.05	350,000 CSN RESOURCES SA 8.875% REGS 05/12/2030	336,804	0.07
3,000,000,000 REPUBLIC OF INDONESIA 6.25% 15/06/2036	169,534	0.04	1,200,000 REPSOL EUROPE FINANCE 3.625% 05/09/2034	1,199,388	0.26
5,000,000,000 REPUBLIC OF INDONESIA 6.375% 15/04/2032	289,091	0.06	2,200,000 TRATON FINANCE LUXEMBOURG SA FRN 21/01/2026	2,211,352	0.47
5,000,000,000 REPUBLIC OF INDONESIA 6.625% 15/02/2034	293,108	0.06	500,000 TRATON FINANCE LUXEMBOURG SA 4.00% 16/09/2025	502,785	0.11
18,000,000,000 REPUBLIC OF INDONESIA 7.125% 15/06/2043	1,082,936	0.23	800,000 TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026	819,720	0.17
<i>Irlande</i>	2,977,017	0.63	<i>Mexique</i>	4,963,548	1.06
1,000,000 CA AUTO BANK SPA 4.375% 08/06/2026	1,017,220	0.22	400,000 MEXICO 2.659% 24/05/2031	314,005	0.07
960,000 CA AUTO BANK SPA 6.00% 06/12/2026	1,174,514	0.24	300,000 MEXICO 3.25% 16/04/2030	252,753	0.05
650,000 VIRGIN MEDIA O2 VENDOR 7.875% REGS 15/03/2032	785,283	0.17	200,000 MEXICO 4.50% 22/04/2029	184,489	0.04
<i>Italie</i>	27,572,274	5.88	50,000 MEXICO 5.75% 05/03/2026	221,930	0.05
1,100,000 ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	1,120,955	0.24	10,000 MEXICO 7.50% 03/06/2027	44,134	0.01
400,000 ASTM SPA 1.00% 25/11/2026	386,636	0.08	100,000 MEXICO 7.75% 29/05/2031	414,358	0.09
1,500,000 ENI SPA 4.25% 19/05/2033	1,576,290	0.34	30,000 MEXICO 8.50% 31/05/2029	132,050	0.03
2,288,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	2,367,168	0.50	100,000 PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	92,361	0.02
800,000 INTESA SANPAOLO SPA VAR 14/11/2036	801,616	0.17	300,000 PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	228,629	0.05
200,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	168,195	0.04	540,000 UNITED MEXICAN STATES 3.50% 12/02/2034	415,526	0.09
1,200,000 INTESA SANPAOLO SPA 6.625% 31/05/2033	1,528,128	0.33	800,000 UNITED MEXICAN STATES 4.28% 14/08/2041	571,968	0.12
1,000,000 ITALIAN REPUBLIC 1.50% 30/04/2045	674,180	0.14	300,000 UNITED MEXICAN STATES 5.00% 06/03/2025	1,381,684	0.29
1,950,000 ITALIAN REPUBLIC 4.05% 30/10/2037	2,031,139	0.43	230,000 UNITED MEXICAN STATES 6.338% 04/05/2053	198,015	0.04
4,150,000 ITALIAN REPUBLIC 4.15% 01/10/2039	4,300,728	0.92	130,000 UNITED MEXICAN STATES 7.50% 26/05/2033	511,646	0.11
500,000 ITALIAN REPUBLIC 4.30% 01/10/2054	511,855	0.11	<i>Nigeria</i>	192,856	0.04
3,800,000 ITALIAN REPUBLIC 4.45% 01/09/2043	4,043,732	0.86	200,000 FEDERAL REPUBLIC OF NIGERIA 9.625% REGS 09/06/2031	192,856	0.04
486,000 ITALIAN REPUBLIC 4.50% 01/10/2053	518,674	0.11	<i>Ouzbékistan</i>	207,852	0.04
2,000,000 ITALY BTP 1.70% 01/09/2051	1,280,240	0.27	220,000 REPUBLIC OF UZBEKISTAN 6.90% REGS 28/02/2032	207,852	0.04
1,000,000 ITALY BTP 2.25% 01/09/2036	876,670	0.19	<i>Panama</i>	351,131	0.07
1,500,000 ITALY BTP 3.25% 01/09/2046	1,351,260	0.29	400,000 REPUBLIC OF PANAMA 6.40% 14/02/2035	351,131	0.07
3,000,000 ITALY BTP 3.45% 01/03/2048	2,766,870	0.59			
500,000 ITALY BTP 4.00% 17/10/2049	343,353	0.07			
890,000 SNAM SPA 4.00% 27/11/2029	924,585	0.20			
<i>Japon</i>	4,309,790	0.92			
150,000,000 JAPAN JGBI 0.10% 10/03/2025	1,027,248	0.22			
500,000 MIZUHO FINANCIAL GROUP INC VAR 27/08/2030	505,800	0.11			
1,000,000 MIZUHO FINANCIAL GROUP INC 3.767% 27/08/2034	1,017,350	0.22			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
<i>Pays-Bas</i>			800,000	NATWEST GROUP PLC VAR 05/08/2031	817,032 0.17
	11,831,094	2.53	300,000	OCADO GROUP PLC 10.50% REGS 08/08/2029	368,723 0.08
900,000	ACHMEA BV VAR 02/11/2044	959,409 0.20	1,600,000	SHERWOOD FINANCING PLC 7.625% REGS 15/12/2029	1,597,312 0.35
600,000	BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026	742,591 0.16	600,000	VIRGIN MONEY UK PLC VAR 29/10/2028	625,398 0.13
900,000	ENBW INTERNATIONAL FINANCE BV 3.00% 20/05/2029	899,613 0.19	<i>Sénégal</i>		
1,400,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	1,465,800 0.31	200,000	SENEGAL 4.75% REGS 13/03/2028	183,940 0.04
700,000	HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	689,171 0.15	<i>Serbie</i>		
700,000	ING GROUP NV VAR 03/09/2030	708,127 0.15	219,000	REPUBLIC OF SERBIA 6.00% REGS 12/06/2034	208,353 0.04
1,000,000	SAGAX EURO MTN BV 1.625% 24/02/2026	983,210 0.21	<i>Slovénie</i>		
1,600,000	SIEMENS FINANCIERINGSMATSCHAPPIJ NV 3.625% 24/02/2043	1,602,208 0.35	200,000	SLOVENIA 1.25% 22/03/2027	196,190 0.04
800,000	SWISSCOM FINANCE BV 3.625% 29/11/2036	815,232 0.17	<i>Suède</i>		
400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733)	446,520 0.10	600,000	CASTELLUM AB 4.125% 10/12/2030	605,064 0.13
1,100,000	WINTERSHALL DEA FINANCE BV 4.357% 03/10/2032	1,108,811 0.24	700,000	SAGAX AB 4.375% 29/05/2030	728,210 0.15
1,400,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	1,410,402 0.30	<i>Suisse</i>		
<i>Pérou</i>			400,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097CS44)	368,479 0.08
300,000	PERU 1.862% 01/12/2032	220,001 0.05	2,800,000	UBS GROUP INC VAR 03/11/2026	2,736,860 0.58
320,000	REPUBLIC OF PERU 3.00% 15/01/2034	249,353 0.05	1,010,000	UBS GROUP INC VAR 09/06/2033	1,056,662 0.23
<i>Pologne</i>			<i>Togo</i>		
	1,139,357	0.24	200,000	BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	188,207 0.04
4,500,000	REPUBLIC OF POLAND 1.75% 25/04/2032	805,576 0.17	<i>Turquie</i>		
100,000	REPUBLIC OF POLAND 4.875% 04/10/2033	92,916 0.02	270,000	REPUBLIC OF TURKEY 5.875% 21/05/2030	283,157 0.06
270,000	REPUBLIC OF POLAND 5.50% 04/04/2053	240,865 0.05	400,000	REPUBLIC OF TURKEY 6.50% 03/01/2035	361,750 0.08
<i>Portugal</i>			496,000	REPUBLIC OF TURKEY 7.125% 17/07/2032	475,796 0.10
	719,355	0.15	Titres ETC		
700,000	TAP TRANSPORTIES AEREOES PORTUGUESES SGPS SA 5.125% REGS 15/11/2029	719,355 0.15	<i>Irlande</i>		
<i>République tchèque</i>			156,891	AMUNDI PHYSICAL GOLD ETC	15,661,801 3.34
	1,409,932	0.30	Warrants, Droits		
42,000,000	CZECH REPUBLIC 2.00% 13/10/2033	1,409,932 0.30	<i>Canada</i>		
<i>Roumanie</i>				25,000	CLEVER LEAVES HOLDING WARRANT 18/12/2025
	1,251,282	0.27	<i>États-Unis d'Amérique</i>		
230,000	BANCA TRANSILVANIA SA VAR 30/09/2030	234,607 0.05	382	ADVANTAGE SOLUTIONS INC WARRANT ON ADV US 28/10/2025	4 0.00
550,000	ROMANIA 5.25% REGS 30/05/2032	536,970 0.12	33,000	CIPHER MINING INC WARRANT 22/10/2025	43,023 0.01
500,000	ROMANIA 5.625% REGS 30/05/2037	479,705 0.10	12,500	LIVEVOX HOLDINGS INC WRT 18/06/2026	- 0.00
<i>Royaume-Uni</i>			7,593	SHIFT TECHNOLOGIES INC WARRANT 13/10/2025	- 0.00
	10,055,634	2.15	Actions/Parts d'OPCVM/OPC		
200,000	ANTOFAGASTA PLC 6.25% REGS 02/05/2034	196,448 0.04	Actions/Parts de fonds d'investissements		
700,000	BARCLAYS PLC VAR 06/11/2029	895,404 0.19	<i>Irlande</i>		
700,000	BARCLAYS PLC VAR 31/01/2036	702,751 0.15	7,535	CS ETF (IE) ON MSCI RUSSIA	- 0.00
1,100,000	BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	1,288,176 0.27	5,754	GOLBAL MULTI ASSET GROWTH Z1	5,829,556 1.24
800,000	INEOS QUATTRO FINANCE 2 PLC 6.75% REGS 15/04/2030	831,888 0.18	70,000	INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	3,473,298 0.74
700,000	MITSUBISHI HITACHI CAPITAL UK PLC 3.733% 02/02/2027	708,547 0.15			
5,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN GB00BBQ33664)	787,125 0.17			
1,000,000	NATIONWIDE BUILDING SOCIETY VAR 24/07/2032	1,024,710 0.22			
220,000	NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)	212,120 0.05			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
243,722	ISHARES III PLC MSCI SAUDI ARABIA CAPPED IMI UCITS ETF	1,502,344	0.32	-700,000	EUR(P)/TRY(C)OTC - 38.60 - 06.03.25 PUT	-12,576	0.00
91,200	ISHARES IV PLC ISHARES MSCI CHINA A UCITS ETF	402,451	0.09	-700,000	EUR(P)/USD(C)OTC - 1.01 - 06.03.25 PUT	-3,054	0.00
20,000	SSGA SPDR ETFS EUROPE I PLC ETF	1,399,000	0.30	-1,400,000	EUR(P)/USD(C)OTC - 1.01 - 06.03.25 PUT	-6,108	0.00
	<i>Jersey</i>	1,030,698	0.22	-1,500,000	EUR(P)/USD(C)OTC - 1.03 - 13.02.25 PUT	-10,957	0.00
108,036	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	1,030,698	0.22	-460,000	EUR(P)/USD(C)OTC - 1.03 - 13.02.25 PUT	-3,360	0.00
	<i>Luxembourg</i>	16,978,508	3.61	-1,500,000	EUR(P)/USD(C)OTC - 1.03 - 13.02.25 PUT	-10,957	0.00
6,500	AMUNDI FUNDS ABSOLUTE RETURN MULTI-STRATEGY - I EUR (C)	9,505,340	2.02	-2,100,000	EUR(P)/USD(C)OTC - 1.09 - 13.02.25 PUT	-101,257	-0.03
5,000	AMUNDI FUNDS ASIA MULTI-ASSET TARGET INCOME I2 USD C	4,978,029	1.05	-400,000	EUR(P)/USD(C)OTC - 1.09 - 23.01.25 PUT	-19,463	0.00
2,182	AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS EX CHINA Z USD C	2,327,547	0.50	-400,000	EUR(P)/USD(C)OTC - 1.09 - 23.01.25 PUT	-19,463	-0.01
3,544	AMUNDI MSCI TURKEY CLASS ACC	167,592	0.04	-1,330,000	USD(C)/INR(P)OTC - 85.00 - 20.03.25 CALL	-18,155	0.00
	Instruments dérivés	1,381,273	0.29	-1,330,000	USD(C)/INR(P)OTC - 85.00 - 23.01.25 CALL	-11,751	0.00
	Options	1,381,273	0.29	-500,000	USD(C)/JPY(P)OTC - 156.00 - 13.02.25 CALL	-7,676	0.00
	<i>États-Unis d'Amérique</i>	514,186	0.11	-1,330,000	USD(C)/TWD(P)OTC - 33.90 - 23.01.25 CALL	-160	0.00
72	S&P 500 INDEX - 5,650 - 21.03.25 PUT	514,186	0.11	-1,330,000	USD(C)/TWD(P)OTC - 33.90 - 24.04.25 CALL	-3,806	0.00
	<i>Luxembourg</i>	867,087	0.18	-750,000	USD(P)/JPY(C)OTC - 145.00 - 16.01.25 PUT	-31	0.00
1,950,000	EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL	69,912	0.01				
3,500,000	EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT	376,805	0.09				
700,000	EUR(C)/USD(P)OTC - 1.06 - 06.03.25 CALL	4,406	0.00				
2,500,000	EUR(C)/USD(P)OTC - 1.06 - 06.03.25 CALL	15,736	0.00				
1,400,000	EUR(C)/USD(P)OTC - 1.06 - 06.03.25 CALL	8,812	0.00				
1,430,000	EUR(C)/USD(P)OTC - 1.09 - 13.02.25 CALL	857	0.00				
2,300,000	EUR(C)/USD(P)OTC - 1.11 - 13.02.25 CALL	454	0.00				
2,200,000	EUR(C)/USD(P)OTC - 1.11 - 13.02.25 CALL	434	0.00				
500,000	EUR(P)/CHF(C)OTC - 0.925 - 23.01.25 PUT	587	0.00				
1,100,000	EUR(P)/CHF(C)OTC - 0.93 - 13.03.25 PUT	2,507	0.00				
1,100,000	EUR(P)/TRY(C)OTC - 40.30 - 06.03.25 PUT	51,830	0.01				
700,000	EUR(P)/TRY(C)OTC - 40.30 - 06.03.25 PUT	32,983	0.01				
4,330,000	EUR(P)/USD(C)OTC - 1.09 - 13.02.25 PUT	208,779	0.05				
800,000	EUR(P)/USD(C)OTC - 1.09 - 23.01.25 PUT	38,926	0.01				
19,800,000	NOK(C)/SEK(P)OTC - 1.00 - 13.02.25 CALL	993	0.00				
1,330,000	USD(C)/INR(P)OTC - 85.00 - 20.03.25 CALL	18,155	0.00				
1,330,000	USD(C)/INR(P)OTC - 85.00 - 23.01.25 CALL	11,751	0.00				
1,530,000	USD(C)/INR(P)OTC - 86.00 - 20.03.25 CALL	10,529	0.00				
1,330,000	USD(C)/TWD(P)OTC - 33.90 - 23.01.25 CALL	153	0.00				
750,000	USD(P)/JPY(C)OTC - 145.00 - 16.01.25 PUT	31	0.00				
1,070,000	USD(P)/JPY(C)OTC - 150.00 - 13.02.25 PUT	3,937	0.00				
750,000	USD(P)/JPY(C)OTC - 155.00 - 13.02.25 PUT	8,510	0.00				
	Positions courtes	-249,822	-0.05				
	Instruments dérivés	-249,822	-0.05				
	Options	-249,822	-0.05				
	<i>Luxembourg</i>	-249,822	-0.05				
-4,500,000	EUR(C)/USD(P)OTC - 1.11 - 13.02.25 CALL	-888	0.00				
-1,500,000	EUR(P)/CHF(C)OTC - 0.91 - 23.01.25 PUT	-397	0.00				
-1,100,000	EUR(P)/TRY(C)OTC - 38.60 - 06.03.25 PUT	-19,763	-0.01				
	Total portefeuille-titres			458,559,432		97.70	

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	2,146,713,169	97.31	73,243 GILEAD SCIENCES INC	6,533,516	0.30
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	1,954,501,200	88.60	9,772 GOLDMAN SACHS GROUP	5,405,884	0.25
Actions	367,731,834	16.67	13,058 HOME DEPOT INC	4,905,672	0.22
<i>Allemagne</i>	<i>15,977,708</i>	<i>0.72</i>	12,796 HUMANA	3,135,174	0.14
6,834 ALLIANZ SE-NOM	2,022,181	0.09	20,383 INTERCONTINENTALEXCHANGE GROUP	2,933,341	0.13
22,803 BAYERISCHE MOTORENWERKE	1,800,981	0.08	25,958 INTL BUSINESS MACHINES CORP	5,514,477	0.25
48,176 DAIMLER TRUCK HOLDING AG	1,775,286	0.08	17,458 JOHNSON & JOHNSON	2,438,388	0.11
26,924 DWS GROUP GMBH CO KGAA	1,071,575	0.05	47,098 KEYSIGHT TECHNOLOGIES SHS WI INC	7,306,899	0.33
92,783 INFINEON TECHNOLOGIES AG-NOM	2,913,385	0.13	122,409 KRAFT HEINZ CO/THE	3,630,305	0.16
2,686 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	1,308,351	0.06	16,053 LULULEMON ATHLETICA	5,928,371	0.27
50,560 PUMA AG	2,242,842	0.10	4,521 META PLATFORMS INC	2,556,341	0.12
15,078 SIEMENS AG-NOM	2,843,107	0.13	79,748 MICROCHIP TECHNOLOGY INC	4,416,753	0.20
<i>Australie</i>	<i>23,714,916</i>	<i>1.07</i>	36,616 MICRON TECHNOLOGY INC	2,975,956	0.13
245,630 BLUESCOPE STEEL LTD	2,744,970	0.12	27,798 MICROSOFT CORP	11,315,169	0.51
89,365 COMMONWEALTH BANK OF AUSTRALIA	8,188,697	0.37	38,427 NVIDIA CORP	4,983,449	0.23
57,019 RIO TINTO LTD	4,004,575	0.18	65,189 PAYPAL HOLDINGS INC	5,373,135	0.24
454,163 WESTPAC BANKING CORP	8,776,674	0.40	81,818 PURE STORAGE INC - CLASS A	4,858,512	0.22
<i>Belgique</i>	<i>1,086,699</i>	<i>0.05</i>	28,690 ROCKWELL AUTOMATION INC	7,918,218	0.36
5,654 UCB SA	1,086,699	0.05	20,380 SALESFORCE.COM	6,583,399	0.30
<i>Canada</i>	<i>3,712,733</i>	<i>0.17</i>	102,048 STATE STREET CORP	9,678,546	0.44
42,462 AGNICO EAGLE MINES	3,207,068	0.15	14,068 TESLA INC	5,486,452	0.25
6,695 AGNICO EAGLE MINES USD	505,665	0.02	33,120 UNION PACIFIC CORP	7,293,437	0.33
<i>Curaçao</i>	<i>3,042,847</i>	<i>0.14</i>	17,219 VISA INC-A	5,259,985	0.24
82,118 SLB	3,042,847	0.14	60,669 WALT DISNEY CO/THE	6,526,824	0.30
<i>Danemark</i>	<i>4,338,389</i>	<i>0.20</i>	80,322 WELLS FARGO & CO	5,451,502	0.25
17,685 CARLSBERG B	1,636,347	0.07	22,169 WHIRLPOOL CORP	2,451,114	0.11
32,281 NOVO NORDISK AS	2,702,042	0.13	<i>France</i>	<i>10,803,657</i>	<i>0.49</i>
<i>Espagne</i>	<i>1,078,376</i>	<i>0.05</i>	8,069 AIR LIQUIDE	1,266,187	0.06
35,345 CELLNEX TELECOM S.A.	1,078,376	0.05	36,829 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	1,171,162	0.05
<i>États-Unis d'Amérique</i>	<i>245,775,708</i>	<i>11.13</i>	24,159 COMPAGNIE DE SAINT-GOBAIN SA	2,070,427	0.10
28,794 ADVANCED MICRO DEVICES INC	3,358,790	0.15	39,957 DASSAULT SYSTEMES SE	1,338,560	0.06
11,621 ALNYLAM PHARMACEUTICALS	2,640,789	0.12	2,824 LVMH MOET HENNESSY LOUIS VUITTON SE	1,794,652	0.08
61,440 ALPHABET INC SHS C	11,299,501	0.51	15,083 SANOFI	1,413,880	0.06
62,661 AMAZON.COM INC	13,275,901	0.60	5,424 SCHNEIDER ELECTRIC SA	1,306,642	0.06
69,659 APPLE INC	16,845,974	0.75	4,433 VINCI SA	442,147	0.02
181,217 BAKER HUGHES REGISTERED SHS A	7,178,678	0.33	<i>Irlande</i>	<i>804,080</i>	<i>0.04</i>
224,263 BANK OF AMERICA CORP	9,523,868	0.43	8,967 CRH PLC	804,080	0.04
59,748 BEST BUY CO INC	4,952,939	0.22	<i>Italie</i>	<i>8,824,999</i>	<i>0.40</i>
36,490 BOSTON SCIENTIFIC CORP	3,148,958	0.14	152,603 BANCO BPM SPA	1,192,135	0.05
85,779 CHARLES SCHWAB CORP	6,130,858	0.28	126,060 ENI SPA	1,650,125	0.08
191,088 CISCO SYSTEMS INC	10,924,587	0.50	118,350 FINECOBANK	1,987,098	0.10
73,153 CMS ENERGY CORP	4,708,496	0.21	45,010 LEONARDO AZIONE POST RAGGRUPPAMENTO	1,167,109	0.05
9,482 DEERE & CO	3,881,897	0.18	22,652 PRYSMIAN SPA	1,396,722	0.06
5,180 ELI LILLY & CO	3,861,464	0.18	76,830 SICILY BY CAR S P A	322,686	0.01
43,953 ESTEE LAUDER COMPANIES INC-A	3,182,189	0.14	259,323 SNAM RETE GAS	1,109,124	0.05
			<i>Pays-Bas</i>	<i>13,571,316</i>	<i>0.62</i>
			27,308 AERCAP HOLDINGS NV	2,524,309	0.11
			16,964 AIRBUS BR BEARER SHS	2,625,687	0.13
			3,715 ASML HOLDING N.V.	2,521,371	0.11
			51,243 ASR NEDERLAND N.V.	2,345,905	0.11

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
146,555	DAVIDE CAMPARI MILANO NV	881,968	0.04		
16,833	EURONEXT	1,823,014	0.08		
241,554	KONINKLIJKE KPN NV	849,062	0.04		
	<i>Royaume-Uni</i>	22,908,151	1.04		
80,561	ANGLO AMERICAN PLC	2,303,413	0.10		
18,420	ASTRAZENECA PLC	2,332,131	0.11		
983,027	BARCLAYS PLC	3,188,180	0.15		
293,745	BP PLC	1,396,248	0.06		
572,772	CENTRICA PLC	925,524	0.04		
60,500	DIAGEO	1,856,782	0.08		
74,751	NATIONAL GRID PLC	858,895	0.04		
113,962	PRUDENTIAL PLC	878,009	0.04		
41,054	RECKITT BENCKISER GROUP PLC	2,399,782	0.12		
271,049	RENTOKIL INITIAL	1,313,939	0.06		
24,102	SHELL PLC	721,777	0.03		
54,758	SHELL PLC	1,649,037	0.07		
70,964	SMITH & NEPHEW	850,916	0.04		
64,958	SMITHS GROUP	1,350,542	0.06		
16,052	UNILEVER	882,976	0.04		
	<i>Suède</i>	1,754,292	0.08		
61,419	ASSA ABLOY AB	1,754,292	0.08		
	<i>Suisse</i>	10,337,963	0.47		
13,646	CIE FINANCIERE RICHEMONT SA	2,005,203	0.09		
1,587	LONZA GROUP AG N	906,084	0.04		
23,813	NESTLE SA	1,900,067	0.09		
16,292	NOVARTIS AG-NOM	1,539,880	0.07		
6,652	ROCHE HOLDING LTD	1,811,057	0.08		
73,630	UBS GROUP INC NAMEN AKT	2,175,672	0.10		
	Obligations	1,530,061,237	69.36		
	<i>Afrique du Sud</i>	16,947,585	0.77		
5,000,000	REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	4,542,298	0.21		
1,800,000	REPUBLIC OF SOUTH AFRICA 7.10% REGS 19/11/2036	1,696,172	0.08		
3,000,000	SOUTH AFRICA 5.875% 22/06/2030	2,777,644	0.13		
170,000,000	SOUTH AFRICA 8.875% 28/02/2035	7,931,471	0.35		
	<i>Allemagne</i>	82,868,535	3.76		
1,600,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	1,633,808	0.07		
9,800,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	9,323,720	0.43		
5,250,000	E ON SE 3.75% 15/01/2036	5,317,830	0.24		
3,100,000	EUROGRID GMBH 3.075% 18/10/2027	3,120,863	0.14		
50,000,000	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001102564)	43,455,500	1.98		
3,500,000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	3,612,315	0.16		
1,500,000	K S AKTIENGESELLSCHAFT 4.25% 19/06/2029	1,532,565	0.07		
7,000,000	LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL EUR (ISIN DE000LB4XHX4)	6,890,170	0.31		
5,600,000	LEG IMMOBILIEN SE 0.375% 17/01/2026	5,460,840	0.25		
4,200,000	VONOVIA SE 1.625% 01/09/2051	2,520,924	0.11		
	<i>Arabie saoudite</i>	7,278,096	0.33		
4,400,000	SAUDI ARABIA 2.25% REGS 02/02/2033	3,380,075	0.15		
5,000,000	SAUDI ARABIA 4.50% REGS 26/10/2046	3,898,021	0.18		
	<i>Australie</i>	4,741,400	0.21		
4,000,000	AUSTRALIA 3.25% 21/04/2029	2,332,124	0.11		
3,950,000	AUSTRALIA 4.75% 21/04/2027	2,409,276	0.10		
	<i>Autriche</i>	26,205,698	1.19		
100,000	AUSTRIA 4.15% 15/03/2037	112,480	0.01		
4,200,000	CA IMMOBILIEN ANLAGEN AG 4.25% 30/04/2030	4,201,470	0.19		
3,000,000	ERSTE GROUP BANK AG 3.25% 27/08/2032	3,009,300	0.14		
3,700,000	OMV AG 3.25% 04/09/2031	3,720,461	0.17		
4,450,000	OMV AG 3.75% 04/09/2036	4,450,712	0.19		
4,000,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS2207857421)	3,973,240	0.18		
3,000,000	RAIFFEISEN BANK INTERNATIONAL AG VAR 02/01/2035	3,083,580	0.14		
3,500,000	RAIFFEISEN BANK INTERNATIONAL AG VAR 31/05/2030	3,654,455	0.17		
	<i>Belgique</i>	46,819,653	2.12		
5,700,000	BELFIUS BANQUE SA/NV 3.375% 20/02/2031	5,693,787	0.26		
50,000	BELGIUM 2.15% 22/06/2066	36,047	0.00		
50,000	BELGIUM 5.00% 28/03/2035	58,690	0.00		
5,600,000	EUROPEAN UNION 1.25% 04/02/2043	4,078,480	0.18		
8,800,000	FLUVIUS SYSTEM OPERATOR 3.875% 18/03/2031	9,091,632	0.41		
12,100,000	KBC GROUP SA/NV VAR 06/06/2026	12,171,874	0.56		
9,500,000	KBC GROUP SA/NV VAR 29/03/2026	9,462,475	0.43		
4,900,000	PROXIMUS SA VAR PERPETUAL	4,888,877	0.22		
1,300,000	UCB SA 4.25% 20/03/2030	1,337,791	0.06		
	<i>Brésil</i>	17,632,497	0.80		
1,200,000	BANCO DO BRASIL SA 6.25% REGS 18/04/2030	1,160,831	0.05		
2,000,000	BRAZIL 3.75% 12/09/2031	1,635,075	0.07		
25,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	3,545,006	0.16		
53,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	6,390,628	0.30		
500,000	FEDERATIVE REPUBLIC OF BRAZIL 6.00% 20/10/2033	451,294	0.02		
1,140,000	FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	1,054,712	0.05		
3,600,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	3,394,951	0.15		
	<i>Canada</i>	2,118,396	0.10		
2,100,000	ALIMENTATION COUCHE TARD INC 3.647% REGS 12/05/2031	2,118,396	0.10		
	<i>Chine</i>	2,797,198	0.13		
250,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029	2,797,198	0.13		
	<i>Colombie</i>	10,893,517	0.49		
6,200,000	COLOMBIA 3.25% 22/04/2032	4,601,950	0.21		

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
500,000	ECOPETROL SA 8.625% 19/01/2029	512,690	0.02	2,600,000	STRYKER CORP 3.375% 11/09/2032	2,629,432	0.12
2,000,000	REPUBLIC OF COLOMBIA 7.50% 02/02/2034	1,910,381	0.09	3,300,000	STRYKER CORP 3.625% 11/09/2036	3,328,611	0.15
800,000	REPUBLIC OF COLOMBIA 7.75% 07/11/2036	756,296	0.03	800,000	THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	557,920	0.03
2,200,000	REPUBLIC OF COLOMBIA 8.00% 14/11/2035	2,141,659	0.10	11,200,000	UNITED STATES OF AMERICA 2.875% 15/05/2032	9,721,753	0.44
981,000	REPUBLIC OF COLOMBIA 8.00% 20/04/2033	970,541	0.04	60,000,000	USA T-BONDS 1.50% 15/02/2030	50,335,735	2.28
	<i>Côte d'Ivoire</i>	4,672,692	0.21	75,000,000	USA T-BONDS 2.875% 15/08/2028	68,931,829	3.11
1,200,000	IVORY COAST LTD 7.625% REGS 30/01/2033	1,131,628	0.05	44,500,000	USA T-BONDS 6.125% 15/08/2029	46,111,876	2.09
2,500,000	IVORY COAST 6.625% REGS 22/03/2048	2,021,550	0.09	1,700,000	VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	1,728,492	0.08
1,100,000	IVORY COAST 6.875% REGS 17/10/2040	955,636	0.04		<i>Finlande</i>	3,990,720	0.18
600,000	REPUBLIC OF COTE D IVOIRE 8.25% REGS 30/01/2037	563,878	0.03	4,000,000	UPM KYMMENE CORP 3.375% 29/08/2034	3,990,720	0.18
	<i>Danemark</i>	16,522,943	0.75		<i>France</i>	141,171,223	6.39
3,100,000	NYKREDIT BANK AS 3.875% 05/07/2027	3,166,743	0.14	4,600,000	ALTAREA 5.50% 02/10/2031	4,727,052	0.21
13,000,000	NYKREDIT REALKREDIT AS 4.00% 17/07/2028	13,356,200	0.61	5,000,000	ALTICE FRANCE SA 11.50% 01/02/2027	4,180,300	0.19
	<i>Espagne</i>	159,187,498	7.21	800,000	ALTICE FRANCE SA 5.125% REGS 15/01/2029	586,352	0.03
3,300,000	ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	3,306,699	0.15	11,500,000	BANQUE FEDERAL CRED MUTUEL FRN 05/03/2027	11,556,810	0.52
10,300,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 10/05/2026	10,337,492	0.47	2,200,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL357)	1,786,430	0.08
6,400,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 29/08/2036	6,497,984	0.29	4,700,000	BNP PARIBAS SA VAR 13/11/2032	5,018,754	0.23
10,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	9,004,200	0.41	2,430,000	CMA CGM 5.50% REGS 15/07/2029	2,543,820	0.12
8,700,000	BANCO SANTANDER SA VAR 02/04/2029	8,723,229	0.40	5,700,000	ELO 5.875% 17/04/2028	4,994,625	0.23
10,000,000	BANCO SANTANDER SA VAR 09/01/2028	10,134,400	0.46	6,500,000	ENGIE SA 4.50% 06/09/2042	6,851,390	0.31
5,400,000	BANKINTER SA VAR 25/06/2034	5,591,862	0.25	80,000,000	FRENCH REPUBLIC 0% 25/05/2032	64,524,000	2.91
15,000,000	CAIXABANK SA VAR 13/04/2026	14,934,900	0.68	3,400,000	ILIAD SA 5.375% REGS 15/04/2030	3,499,960	0.16
9,600,000	EDP RENOVAVEIS SA 4.125% 04/04/2029	10,016,256	0.45	7,400,000	KERING SA 3.625% 11/03/2036	7,295,586	0.33
3,200,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	3,250,336	0.15	7,900,000	LA BANQUE POSTALE VAR 01/04/2031	7,848,176	0.36
4,000,000	INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	3,910,800	0.18	3,700,000	RCI BANQUE SA 4.625% 02/10/2026	3,780,549	0.17
6,700,000	SANTANDER CONSUMER FINANCE SA 4.50% 30/06/2026	6,869,912	0.31	5,200,000	ROQUETTE FRERES SA VAR 31/12/2049	5,307,224	0.24
5,000,000	SPAIN 2.35% 30/07/2033	4,786,850	0.22	2,600,000	SOGECAP SA VAR 16/05/2044	2,905,812	0.13
1,500,000	SPAIN 4.20% 31/01/2037	1,648,095	0.07	1,725,000	VALLLOUREC SA 7.50% REGS 15/04/2032	1,753,203	0.08
50,150,000	SPAIN 5.75% 30/07/2032	60,174,483	2.72	2,000,000	VEOLIA ENVIRONMENT SA 3.571% 09/09/2034	2,011,180	0.09
	<i>États-Unis d'Amérique</i>	222,988,819	10.10		<i>Guernesey</i>	3,886,240	0.18
8,000,000	BANK OF AMERICA CORP VAR 02/04/2026	7,696,224	0.35	4,000,000	SIRIUS REAL ESTATE LIMITED 1.125% 22/06/2026	3,886,240	0.18
4,350,000	DUKE ENERGY CORP VAR 15/01/2082	3,926,972	0.18		<i>Hongrie</i>	4,115,839	0.19
200,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033	2,260,048	0.10	800,000,000	HUNGARY 5.50% 24/06/2025	1,945,212	0.09
500,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	5,480,074	0.25	1,000,000,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	2,170,627	0.10
500,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	5,600,149	0.25		<i>Îles Caïmans</i>	2,131,580	0.10
8,000,000	KRAFT HEINZ FOODS COMPANY FRN 09/05/2025	8,010,400	0.36	2,640,000	KSA SUKUK LTD 2.25% REGS 17/05/2031	2,131,580	0.10
3,000,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.375% 24/04/2030	2,364,586	0.11		<i>Indonésie</i>	30,238,575	1.37
2,100,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	1,291,698	0.06	30,000,000,000	INDONESIA 6.125% 15/05/2028	1,755,193	0.08
3,000,000	NATIONAL GRID NORTH AMERICA INC 3.247% 25/11/2029	3,013,020	0.14	40,000,000,000	INDONESIA 6.50% 15/02/2031	2,340,329	0.11
				2,750,000	REPUBLIC OF INDONESIA 3.55% 31/03/2032	2,382,183	0.11
				3,200,000	REPUBLIC OF INDONESIA 4.65% 20/09/2032	2,954,414	0.13
				70,000,000,000	REPUBLIC OF INDONESIA 6.25% 15/06/2036	3,955,798	0.18
				90,000,000,000	REPUBLIC OF INDONESIA 6.375% 15/04/2032	5,203,640	0.24
				55,000,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	3,224,190	0.15
				140,000,000,000	REPUBLIC OF INDONESIA 7.125% 15/06/2043	8,422,828	0.37

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Irlande</i>	18,001,748	0.82	<i>Kazakhstan</i>	1,107,326	0.05
8,000,000 CA AUTO BANK SPA 4.375% 08/06/2026	8,137,760	0.38	1,200,000 REPUBLIC OF KAZAKHSTAN 4.714% REGS 09/04/2035	1,107,326	0.05
5,100,000 CA AUTO BANK SPA 6.00% 06/12/2026	6,239,605	0.28	<i>Luxembourg</i>	56,385,608	2.56
3,000,000 VIRGIN MEDIA O2 VENDOR 7.875% REGS 15/03/2032	3,624,383	0.16	5,000 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2025	4,979,183	0.23
<i>Italie</i>	354,064,384	16.04	9,700,000 ARD FINANCE SA 5.00% REGS 30/06/2027	961,755	0.04
5,200,000 ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	5,299,060	0.24	11,000,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)	10,794,960	0.49
2,800,000 ASTM SPA 1.00% 25/11/2026	2,706,452	0.12	600,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP	702,156	0.03
12,200,000 CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	12,443,268	0.56	2,600,000 REPSOL EUROPE FINANCE 3.625% 05/09/2034	2,192,762	0.10
51,184 COOPERATIVA MURATORI AND CEMENTISTI CMC DI RAVEN SOCIETA COOP 2.00% 31/12/2026	512	0.00	5,100,000 CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	5,134,833	0.23
4,000,000 ENI SPA 3.875% 15/01/2034	4,102,080	0.19	500,000 CSN RESOURCES SA 8.875% REGS 05/12/2030	481,149	0.02
4,000,000 ENI SPA 4.25% 19/05/2033	4,203,440	0.19	4,300,000 GRAND CITY PROPERTIES S A VAR PERPETUAL EUR (ISIN XS2799494633)	4,262,590	0.19
2,600,000 FNM SPA 0.75% 20/10/2026	2,509,286	0.11	6,000,000 REPSOL EUROPE FINANCE 3.625% 05/09/2034	5,996,940	0.27
14,520,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	15,022,415	0.68	400,000 SELP FINANCE S.A.R.L 1.50% 20/11/2025	395,096	0.02
6,000,000 INTESA SANPAOLO SPA VAR REGS 21/11/2033	6,536,205	0.30	12,700,000 TRATON FINANCE LUXEMBOURG SA FRN 21/01/2026	12,765,532	0.59
4,400,000 INTESA SANPAOLO SPA VAR 14/11/2036	4,408,888	0.20	3,600,000 TRATON FINANCE LUXEMBOURG SA 4.00% 16/09/2025	3,620,052	0.16
3,000,000 INTESA SANPAOLO SPA 1.00% 19/11/2026	2,902,980	0.13	4,000,000 TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026	4,098,600	0.19
600,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	504,585	0.02	<i>Mexique</i>	18,753,098	0.85
6,000,000 INTESA SANPAOLO SPA 6.625% 31/05/2033	7,640,638	0.35	4,000,000 MEXICO 3.25% 16/04/2030	3,370,043	0.15
25,000,000 ITALIAN REPUBLIC 0.95% 01/06/2032	21,389,500	0.97	100,000 MEXICO 5.75% 05/03/2026	443,860	0.02
19,600,000 ITALIAN REPUBLIC 1.50% 30/04/2045	13,213,928	0.60	100,000 MEXICO 7.50% 03/06/2027	441,342	0.02
2,650,000 ITALIAN REPUBLIC 3.25% 01/03/2038	2,525,132	0.11	700,000 MEXICO 7.75% 29/05/2031	2,900,506	0.13
45,000,000 ITALIAN REPUBLIC 4.00% 30/04/2035	47,279,700	2.13	300,000 MEXICO 8.50% 31/05/2029	1,320,502	0.06
43,050,000 ITALIAN REPUBLIC 4.00% 30/10/2031	45,567,564	2.07	1,100,000 PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	1,015,971	0.05
15,500,000 ITALIAN REPUBLIC 4.05% 30/10/2037	16,144,955	0.73	1,500,000 PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	1,143,143	0.05
29,750,000 ITALIAN REPUBLIC 4.15% 01/10/2039	30,830,520	1.40	4,460,000 UNITED MEXICAN STATES 3.50% 12/02/2034	3,431,939	0.16
2,500,000 ITALIAN REPUBLIC 4.30% 01/10/2054	2,559,275	0.12	2,000,000 UNITED MEXICAN STATES 4.28% 14/08/2041	1,429,918	0.06
28,500,000 ITALIAN REPUBLIC 4.45% 01/09/2043	30,327,990	1.37	50,000 UNITED MEXICAN STATES 5.00% 06/03/2025	230,281	0.01
2,431,000 ITALIAN REPUBLIC 4.50% 01/10/2053	2,594,436	0.12	1,000,000 UNITED MEXICAN STATES 6.338% 04/05/2053	860,937	0.04
15,000,000 ITALY BTP 2.00% 01/02/2028	14,778,600	0.67	550,000 UNITED MEXICAN STATES 7.50% 26/05/2033	2,164,656	0.10
15,000,000 ITALY BTP 3.45% 01/03/2048	13,834,350	0.63	<i>Nigeria</i>	771,423	0.03
4,050,000 ITALY BTP 4.00% 01/02/2037	4,229,861	0.19	800,000 FEDERAL REPUBLIC OF NIGERIA 9.625% REGS 09/06/2031	771,423	0.03
8,000,000 ITALY BTP 4.00% 17/10/2049	5,493,655	0.25	<i>Ouzbékistan</i>	1,297,183	0.06
10,000,000 ITALY BTP 4.75% 01/09/2044	11,112,900	0.50	1,373,000 REPUBLIC OF UZBEKISTAN 6.90% REGS 28/02/2032	1,297,183	0.06
4,085,000 ITALY BTP 5.00% 01/09/2040	4,634,555	0.21	<i>Panama</i>	438,914	0.02
5,000,000 ITALY BTP 6.00% 01/05/2031	5,866,500	0.27	500,000 REPUBLIC OF PANAMA 6.40% 14/02/2035	438,914	0.02
3,100,000 LEASYS SPA 3.875% 01/03/2028	3,148,825	0.14	<i>Paraguay</i>	574,876	0.03
2,100,000 POSTE ITALIANE SPA 0.50% 10/12/2028	1,913,079	0.09	600,000 REPUBLIC OF PARAGUAY 6.00% REGS 09/02/2036	574,876	0.03
3,100,000 SNAM SPA 3.375% 19/02/2028	3,144,950	0.14			
5,000,000 SNAM SPA 4.00% 27/11/2029	5,194,300	0.24			
<i>Japon</i>	24,226,630	1.10			
560,000,000 JAPAN JGBI 0.10% 10/03/2025	3,835,058	0.17			
300,000,000 JAPAN JGBI 0.10% 10/03/2026	2,081,840	0.09			
2,600,000 MIZUHO FINANCIAL GROUP INC VAR 27/08/2030	2,630,160	0.12			
4,900,000 MIZUHO FINANCIAL GROUP INC 3.767% 27/08/2034	4,985,015	0.23			
8,100,000 MIZUHO FINANCIAL GROUP INC 4.608% 28/08/2030	8,660,925	0.40			
1,927,000 RAKUTEN GROUP INC 11.25% REGS 15/02/2027	2,033,632	0.09			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
<i>Pays-Bas</i>	95,378,194	4.32	4,100,000	BARCLAYS PLC VAR 06/11/2029	5,244,509 0.24
6,800,000	ABN AMRO BANK NV 5.25% 26/05/2026	8,265,848 0.37	3,300,000	BARCLAYS PLC VAR 31/01/2036	3,312,969 0.15
4,300,000	ACHMEA BV VAR 02/11/2044	4,583,843 0.21	5,600,000	BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	6,557,987 0.30
4,000,000	BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026	4,950,605 0.22	3,400,000	BURBERRY GROUP LPLC 5.75% 20/06/2030	3,992,492 0.18
4,150,000	ENBW INTERNATIONAL FINANCE BV 3.00% 20/05/2029	4,148,216 0.19	450,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027	4,968,208 0.23
8,800,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	9,213,600 0.42	4,000,000	INEOS QUATTRO FINANCE 2 PLC 6.75% REGS 15/04/2030	4,159,440 0.19
5,700,000	GSK CONSUMER HEALTHCARE CAPITAL 1.25% 29/03/2026	5,610,738 0.25	3,800,000	MITSUBISHI HITACHI CAPITAL UK PLC 3.733% 02/02/2027	3,846,398 0.17
4,600,000	HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	4,528,838 0.21	27,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN GB00BBQ33664)	4,250,475 0.19
3,500,000	ING GROUP NV VAR 03/09/2030	3,540,635 0.16	4,800,000	NATIONWIDE BUILDING SOCIETY VAR 24/07/2032	4,918,608 0.22
5,600,000	KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036	5,745,432 0.26	3,900,000	NATWEST GROUP PLC VAR 05/08/2031	3,983,031 0.18
7,500,000	LSEG NETHERLANDS BV 4.125% 29/09/2026	7,665,825 0.35	1,600,000	OCADO GROUP PLC 10.50% REGS 08/08/2029	1,966,522 0.09
4,300,000	PLUXEE NV 3.50% 04/09/2028	4,346,268 0.20	5,600,000	OMNICOM FINANCE HOLDINGS PLC 3.70% 06/03/2032	5,727,904 0.26
5,400,000	SAGAX EURO MTN BV 1.625% 24/02/2026	5,309,334 0.24	4,000,000	RECKITT BENCKISER TREASURY SERVICES PLC 3.625% 20/06/2029	4,117,760 0.19
10,200,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	10,214,076 0.45	6,000,000	SANTANDER UK GROUP HOLDINGS PLC VAR 16/11/2027	7,485,341 0.34
3,840,000	SWISSCOM FINANCE BV 3.625% 29/11/2036	3,913,114 0.18	7,500,000	SHERWOOD FINANCING PLC 7.625% REGS 15/12/2029	7,487,400 0.34
1,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733)	1,451,190 0.07	4,000,000	VIRGIN MONEY UK PLC VAR 29/10/2028	4,169,320 0.19
5,100,000	WINTERSHALL DEA FINANCE BV 4.357% 03/10/2032	5,140,851 0.23	<i>Sénégal</i>		1,287,580 0.06
6,700,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	6,749,781 0.31	1,400,000	SENEGAL 4.75% REGS 13/03/2028	1,287,580 0.06
<i>Pérou</i>	4,358,516	0.20	<i>Serbie</i>		522,311 0.02
2,150,000	PERU 1.862% 01/12/2032	1,576,674 0.07	549,000	REPUBLIC OF SERBIA 6.00% REGS 12/06/2034	522,311 0.02
3,570,000	REPUBLIC OF PERU 3.00% 15/01/2034	2,781,842 0.13	<i>Slovénie</i>		980,950 0.04
<i>Philippines</i>	2,654,451	0.12	1,000,000	SLOVENIA 1.25% 22/03/2027	980,950 0.04
20,000,000	ASIAN DEVELOPMENT BANK ADB 2.40% 14/03/2027	2,654,451 0.12	<i>Suède</i>		6,656,812 0.30
<i>Pologne</i>	9,050,091	0.41	3,300,000	CASTELLUM AB 4.125% 10/12/2030	3,327,852 0.15
30,000,000	REPUBLIC OF POLAND 1.75% 25/04/2032	5,370,506 0.24	3,200,000	SAGAX AB 4.375% 29/05/2030	3,328,960 0.15
3,000,000	REPUBLIC OF POLAND 4.875% 04/10/2033	2,787,494 0.13	<i>Suisse</i>		23,099,016 1.05
1,000,000	REPUBLIC OF POLAND 5.50% 04/04/2053	892,091 0.04	2,000,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097CS44)	1,842,395 0.08
<i>Portugal</i>	3,494,010	0.16	15,325,000	UBS GROUP INC VAR 03/11/2026	14,979,421 0.69
3,400,000	TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.125% REGS 15/11/2029	3,494,010 0.16	6,000,000	UBS GROUP INC VAR 09/06/2033	6,277,200 0.28
<i>République tchèque</i>	5,035,472	0.23	<i>Togo</i>		376,413 0.02
150,000,000	CZECH REPUBLIC 2.00% 13/10/2033	5,035,472 0.23	400,000	BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	376,413 0.02
<i>Roumanie</i>	5,644,728	0.26	<i>Turquie</i>		7,621,347 0.35
1,100,000	BANCA TRANSILVANIA SA VAR 30/09/2030	1,122,033 0.05	1,900,000	REPUBLIC OF TURKEY 5.875% 21/05/2030	1,992,587 0.09
2,500,000	ROMANIA 5.25% REGS 30/05/2032	2,440,775 0.12	2,800,000	REPUBLIC OF TURKEY 6.50% 03/01/2035	2,532,249 0.11
2,170,000	ROMANIA 5.625% REGS 30/05/2037	2,081,920 0.09	3,228,000	REPUBLIC OF TURKEY 7.125% 17/07/2032	3,096,511 0.15
<i>Royaume-Uni</i>	81,071,452	3.68	Obligations convertibles	419,372	0.02
4,200,000	ANGLO AMERICAN CAPITAL PLC 3.75% 15/06/2029	4,293,744 0.19	<i>France</i>		419,372 0.02
600,000	ANTOFAGASTA PLC 6.25% REGS 02/05/2034	589,344 0.03	7,378	ACCOR SA 0.70% 07/12/2027 CV	419,372 0.02

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Titres ETC	56,062,881	2.54	Instruments dérivés	3,730,620	0.17
<i>Irlande</i>	56,062,881	2.54	Options	3,730,620	0.17
561,606 AMUNDI PHYSICAL GOLD ETC	56,062,881	2.54	<i>États-Unis d'Amérique</i>	1,235,476	0.06
Warrants, Droits	225,876	0.01	173 S&P 500 INDEX - 5,650 - 21.03.25 PUT	1,235,476	0.06
<i>Canada</i>	-	0.00	<i>Luxembourg</i>	2,495,144	0.11
80,000 CLEVER LEAVES HOLDING WARRANT 18/12/2025	-	0.00	2,750,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL	98,594	0.00
<i>États-Unis d'Amérique</i>	220,188	0.01	5,000,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT	538,295	0.03
1,346 ADVANTAGE SOLUTIONS INC WARRANT ON ADV US 28/10/2025	15	0.00	5,000,000 EUR(C)/USD(P)OTC - 1.06 - 06.03.25 CALL	31,472	0.00
168,881 CIPHER MINING INC WARRANT 22/10/2025	220,173	0.01	8,400,000 EUR(C)/USD(P)OTC - 1.06 - 06.03.25 CALL	52,872	0.00
40,500 LIVEVOX HOLDINGS INC WRT 18/06/2026	-	0.00	3,300,000 EUR(C)/USD(P)OTC - 1.06 - 06.03.25 CALL	20,771	0.00
27,066 SHIFT TECHNOLOGIES INC WARRANT 13/10/2025	-	0.00	7,000,000 EUR(C)/USD(P)OTC - 1.09 - 13.02.25 CALL	4,197	0.00
<i>Italie</i>	5,688	0.00	5,000,000 EUR(C)/USD(P)OTC - 1.11 - 13.02.25 CALL	987	0.00
55,590 SICILY BY CAR SPA WARRANT ON SICILY BY CAR 03/08/3038	2,224	0.00	10,000,000 EUR(C)/USD(P)OTC - 1.11 - 13.02.25 CALL	1,974	0.00
53,955 SICILY BY CAR WARRANT ON SCICILY BY CAR 03/08/2028	1,047	0.00	2,500,000 EUR(P)/CHF(C)OTC - 0.925 - 23.01.25 PUT	2,934	0.00
53,955 SICILY BY CAR WARRANT 03/08/2028	2,417	0.00	5,200,000 EUR(P)/CHF(C)OTC - 0.93 - 13.03.25 PUT	11,851	0.00
Actions/Parts d'OPCVM/OPC	188,481,349	8.54	5,200,000 EUR(P)/TRY(C)OTC - 40.30 - 06.03.25 PUT	245,014	0.01
Actions/Parts de fonds d'investissements	188,481,349	8.54	5,500,000 EUR(P)/TRY(C)OTC - 40.30 - 06.03.25 PUT	259,150	0.02
<i>France</i>	10,862,418	0.49	14,700,000 EUR(P)/USD(C)OTC - 1.09 - 13.02.25 PUT	708,790	0.04
29 AMUNDI EURO LIQUIDITY RATED RESPONSIBLE FCP	310,326	0.01	4,230,000 EUR(P)/USD(C)OTC - 1.09 - 23.01.25 PUT	205,821	0.01
4 AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0013095312)	40,757	0.00	94,500,000 NOK(C)/SEK(P)OTC - 1.00 - 13.02.25 CALL	4,738	0.00
6 AMUNDI EURO LIQUIDITY SHORT TERM SRI	68,239	0.00	8,000,000 USD(C)/INR(P)OTC - 85.00 - 20.03.25 CALL	109,203	0.00
337,844 MULTI UNITS FRANCE SICAV AMUNDI MSCI INDIA II UCITS ETF	10,443,096	0.48	8,000,000 USD(C)/INR(P)OTC - 85.00 - 23.01.25 CALL	70,682	0.00
<i>Irlande</i>	17,843,150	0.81	8,500,000 USD(C)/INR(P)OTC - 86.00 - 20.03.25 CALL	58,492	0.00
7,249 GOLBAL MULTI ASSET GROWTH Z1	7,344,595	0.33	8,000,000 USD(C)/TWD(P)OTC - 33.90 - 23.01.25 CALL	917	0.00
127,000 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	6,301,555	0.29	3,500,000 USD(P)/JPY(C)OTC - 145.00 - 16.01.25 PUT	143	0.00
60,000 SSGA SPDR ETFS EUROPE I PLC ETF	4,197,000	0.19	7,600,000 USD(P)/JPY(C)OTC - 150.00 - 13.02.25 PUT	27,966	0.00
<i>Jersey</i>	5,432,563	0.25	3,550,000 USD(P)/JPY(C)OTC - 155.00 - 13.02.25 PUT	40,281	0.00
19,523 WISDOM TREE METAL SECURITIES LIMITED	496,860	0.02	Positions courtes	-1,121,097	-0.05
517,352 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	4,935,703	0.23	Instruments dérivés	-1,121,097	-0.05
<i>Luxembourg</i>	154,343,218	6.99	Options	-1,121,097	-0.05
30,500 AMUNDI FUNDS ABSOLUTE RETURN MULTI-STRATEGY - I EUR (C)	44,601,980	2.02	<i>Luxembourg</i>	-1,121,097	-0.05
5,000 AMUNDI FUNDS ASIA MULTI-ASSET TARGET INCOME I2 USD C	4,978,030	0.23	-15,000,000 EUR(C)/USD(P)OTC - 1.11 - 13.02.25 CALL	-2,961	0.00
3,250 AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS EX CHINA Z USD C	3,466,468	0.16	-7,400,000 EUR(P)/CHF(C)OTC - 0.91 - 23.01.25 PUT	-1,958	0.00
532,000 AMUNDI JAPAN TOPIX UCITS ETF - EUR (C)	58,448,180	2.64	-5,200,000 EUR(P)/TRY(C)OTC - 38.60 - 06.03.25 PUT	-93,424	0.00
7,695,134 AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)	39,744,598	1.80	-5,500,000 EUR(P)/TRY(C)OTC - 38.60 - 06.03.25 PUT	-98,814	0.00
300 AMUNDI PLANET II CLASS SENIOR SICAV	3,103,962	0.14	-3,300,000 EUR(P)/USD(C)OTC - 1.01 - 06.03.25 PUT	-14,398	0.00
			-5,000,000 EUR(P)/USD(C)OTC - 1.01 - 06.03.25 PUT	-21,816	0.00
			-5,000,000 EUR(P)/USD(C)OTC - 1.03 - 13.02.25 PUT	-36,524	0.00
			-2,210,000 EUR(P)/USD(C)OTC - 1.03 - 13.02.25 PUT	-16,143	0.00
			-5,000,000 EUR(P)/USD(C)OTC - 1.03 - 13.02.25 PUT	-36,524	0.00
			-7,300,000 EUR(P)/USD(C)OTC - 1.09 - 13.02.25 PUT	-351,984	-0.03
			-2,100,000 EUR(P)/USD(C)OTC - 1.09 - 23.01.25 PUT	-102,180	0.00
			-2,130,000 EUR(P)/USD(C)OTC - 1.09 - 23.01.25 PUT	-103,640	-0.01
			-8,000,000 USD(C)/INR(P)OTC - 85.00 - 20.03.25 CALL	-109,203	-0.01
			-8,000,000 USD(C)/INR(P)OTC - 85.00 - 23.01.25 CALL	-70,682	0.00
			-2,400,000 USD(C)/JPY(P)OTC - 156.00 - 13.02.25 CALL	-36,846	0.00
			-8,000,000 USD(C)/TWD(P)OTC - 33.90 - 23.01.25 CALL	-964	0.00
			-8,000,000 USD(C)/TWD(P)OTC - 33.90 - 24.04.25 CALL	-22,893	0.00
			-3,500,000 USD(P)/JPY(C)OTC - 145.00 - 16.01.25 PUT	-143	0.00
			Total portefeuille-titres	2,145,592,072	97.26

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	316,771,274	95.23	3,103 MICROSOFT CORP	1,307,914	0.40
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	286,454,547	86.11	124 NETFLIX INC	110,524	0.03
Actions	27,463,537	8.26	6,720 NVIDIA CORP	902,428	0.27
<i>Canada</i>	308,223	0.09	1,799 ORACLE CORP	299,875	0.09
3,657 AGNICO EAGLE MINES	286,011	0.08	3,875 PAYPAL HOLDINGS INC	330,731	0.10
284 AGNICO EAGLE MINES USD	22,212	0.01	16,393 PFIZER INC	435,234	0.13
<i>États-Unis d'Amérique</i>	26,755,490	8.05	1,795 PROCTER AND GAMBLE CO	300,968	0.09
3,684 ABBOTT LABORATORIES	416,734	0.13	2,423 PROLOGIS REIT	256,135	0.08
597 ABBVIE INC	106,147	0.03	4,107 PURE STORAGE INC - CLASS A	252,539	0.08
1,547 ADVANCED MICRO DEVICES INC	186,862	0.06	322 QUALCOMM INC	49,466	0.01
1,223 AIR PRODUCTS & CHEMICALS INC	354,768	0.11	1,145 ROCKWELL AUTOMATION INC	327,230	0.10
1,805 ALPHABET INC	341,687	0.10	1,162 SALESFORCE.COM	388,689	0.12
3,276 ALPHABET INC SHS C	623,881	0.19	7,200 STANLEY BLACK AND DECKER INC.	578,016	0.17
5,164 AMAZON.COM INC	1,132,929	0.34	1,700 SYNOPSIS INC	825,112	0.25
3,208 AMERICAN ELECTRIC POWER INC	295,874	0.09	9,000 TARGET CORP	1,216,890	0.38
1,265 AMERICAN TOWER REDIT	232,039	0.07	774 TESLA INC	312,572	0.09
1,600 AMGEN INC	417,024	0.13	459 TEXAS INSTRUMENTS	86,067	0.03
4,479 APPLE INC	1,121,630	0.34	144 THERMO FISHER SCIE	74,928	0.02
495 APPLIED MATERIALS INC	80,502	0.02	2,586 TJX COMPANIES INC	312,389	0.09
3,366 BAKER HUGHES REGISTERED SHS A	138,073	0.04	1,295 TRACTOR SUPPLY	68,713	0.02
15,280 BANK OF AMERICA CORP	671,938	0.20	7,927 TRUIST FINANCIAL CORPORATION	343,953	0.10
11,719 BANK OF NEW YORK MELLON CORP	900,840	0.27	1,946 UNION PACIFIC CORP	443,746	0.13
2,097 BEST BUY CO INC	180,006	0.05	735 UNITEDHEALTH GROUP	372,013	0.11
5,780 BOSTON SCIENTIFIC CORP	516,501	0.16	200 VALERO ENERGY CORPORATION	24,520	0.01
3,605 BROADCOM INC	835,783	0.25	1,195 VISA INC-A	378,002	0.11
942 CDW CORP	163,946	0.05	3,226 WALT DISNEY CO/THE	359,376	0.11
3,974 CHARLES SCHWAB CORP	294,116	0.09	59 WW GRAINGER INC	62,233	0.02
15,478 CISCO SYSTEMS INC	916,297	0.28	<i>Irlande</i>	130,372	0.04
2,901 CMS ENERGY CORP	193,352	0.06	670 MEDTRONIC PLC	53,533	0.02
4,449 COCA-COLA CO	277,084	0.08	208 TRANE TECHNOLOGIES PLC	76,839	0.02
1,625 DANAHER CORP	373,116	0.11	<i>Pays-Bas</i>	269,452	0.08
783 DEERE & CO	331,937	0.10	2,815 AERCAP HOLDINGS NV	269,452	0.08
4,411 DELTA AIR LINES WI	267,042	0.08	Obligations	239,030,095	71.85
181 ELEVANCE HEALTH INC	66,771	0.02	<i>Afrique du Sud</i>	1,132,655	0.34
221 ELI LILLY & CO	170,594	0.05	400,000 SOUTH AFRICA 5.75% 30/09/2049	300,288	0.09
2,304 EXXON MOBIL CORP	247,980	0.07	12,150,000 SOUTH AFRICA 8.50% 31/01/2037	547,326	0.16
805 FEDEX CORP	226,608	0.07	5,900,000 SOUTH AFRICA 8.875% 28/02/2035	285,041	0.09
3,008 GRAPHIC PACKAGING HOLDING CO	81,667	0.02	<i>Allemagne</i>	7,816,237	2.35
1,089 HOME DEPOT INC	423,643	0.13	200,000 ALLIANZ SE VAR REGS 03/09/2054	197,948	0.06
1,471 INTERCONTINENTALEXCHANGE GROUP	219,208	0.07	300,000 ALLIANZ SE VAR 07/09/2038	323,570	0.10
2,115 INTL BUSINESS MACHINES CORP	465,258	0.14	300,000 ALLIANZ SE VAR 25/07/2053	351,609	0.11
3,082 JOHNSON & JOHNSON	445,750	0.13	400,000 ALLIANZ SE 3.875% PERPETUAL	280,340	0.08
684 JP MORGAN CHASE & CO	164,095	0.05	200,000 BAYER AG VAR 12/11/2079	195,504	0.06
1,963 KEYSIGHT TECHNOLOGIES SHS WI INC	315,356	0.09	100,000 BAYER AG VAR 25/03/2082 EUR (ISIN XS2451803063)	101,491	0.03
402 KIMBERLY-CLARK CORP	52,674	0.02	200,000 BAYER AG VAR 25/09/2083	218,681	0.07
6,483 KRAFT HEINZ CO/THE	199,093	0.06	400,000 BAYER AG 1.00% 12/01/2036	301,637	0.09
702 LULULEMON ATHLETICA	268,452	0.08	100,000 CHEPLAPHARM 4.375% REGS 15/01/2028	96,109	0.03
817 MERCK AND CO INC	81,292	0.02	200,000 CHEPLAPHARM 5.50% 144A 15/01/2028	184,314	0.06
734 META PLATFORMS INC	429,764	0.13	300,000 COMMERZBANK AG VAR 05/10/2033	339,795	0.10
2,425 MICROCHIP TECHNOLOGY INC	139,074	0.04	100,000 COMMERZBANK AG VAR 15/10/2035	102,754	0.03
11,500 MICRON TECHNOLOGY INC	967,840	0.29			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
300,000	COMMERZBANK AG VAR 16/10/2034	322,318	0.10				
200,000	DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL EUR (ISIN XS2010039035)	205,271	0.06		<i>Bermudes</i>	1,001,050	0.30
200,000	DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL EUR (ISIN XS2010039548)	185,228	0.06	1,000,000	OOREDOO INTERNATIONAL FINANCE LTD 5.00% REGS 19/10/2025	1,001,050	0.30
400,000	DEUTSCHE BANK AG VAR 17/02/2032	364,885	0.11		<i>Bolivie</i>	279,811	0.08
400,000	DEUTSCHE BANK AG VAR 24/06/2032	414,831	0.11	455,000	STATE OF BOLIVIA 7.50% REGS 02/03/2030	279,811	0.08
300,000	DEUTSCHE LUFTHANSA AG 4.125% 03/09/2032	319,451	0.10		<i>Brésil</i>	2,659,604	0.80
400,000	DEUTSCHE TELEKOM AG 2.25% 29/03/2039	365,482	0.11	14,230	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	1,941,703	0.58
300,000	E ON SE 3.75% 15/01/2036	314,664	0.09	400	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	49,943	0.02
200,000	E ON SE 3.875% 05/09/2038	210,163	0.06	380,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	371,078	0.11
200,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084	218,292	0.07	320,000	FEDERATIVE REPUBLIC OF BRAZIL 7.125% 13/05/2054	296,880	0.09
200,000	EVONIK INDUSTRIES AG VAR 02/09/2081	198,323	0.06		<i>Colombie</i>	2,695,345	0.81
150,000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	160,309	0.05	200,000	COLOMBIA 4.50% 15/03/2029	185,474	0.06
300,000	MAHLE GMBH 2.375% 14/05/2028	272,564	0.08	5,130,000,000	COLOMBIA 6.00% 28/04/2028	1,023,569	0.31
408,000	NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	406,709	0.12	1,958,100,000	COLOMBIA 7.25% 18/10/2034	328,663	0.10
300,000	RWE AG 4.125% 13/02/2035	321,986	0.10	1,130,000	REPUBLIC OF COLOMBIA 8.00% 20/04/2033	1,157,639	0.34
100,000	SCHAEFFLER AG 4.50% 28/03/2030	104,234	0.03		<i>Corée du Sud</i>	1,457,526	0.44
200,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.625% 19/05/2029	207,572	0.06	1,450,000	KOREA LAND AND HOUSING CORPORATION 5.75% 06/10/2025	1,457,526	0.44
300,000	VOLKSWAGEN LEASING GMBH 4.00% 11/04/2031	316,571	0.10		<i>Côte d'Ivoire</i>	612,187	0.18
200,000	VONOVIA SE 4.25% 10/04/2034	213,632	0.06	17,800,000	AFRICAN DEVELOPMENT BANK ADB 0% 03/02/2053	61,466	0.02
	<i>Angola</i>	367,628	0.11	340,000	IVORY COAST 4.875% REGS 30/01/2032	310,670	0.09
200,000	ANGOLA 8.00% REGS 26/11/2029	179,206	0.05	245,000	IVORY COAST 5.25% REGS 22/03/2030	240,051	0.07
200,000	ANGOLA 8.25% REGS 09/05/2028	188,422	0.06		<i>Danemark</i>	968,616	0.29
	<i>Arabie saoudite</i>	2,596,546	0.78	300,000	CARLSBERG BREWERIES A/S 4.25% 05/10/2033	330,820	0.10
2,000,000	SAUDI ARABIA 4.00% REGS 17/04/2025	1,993,840	0.60	100,000	DANSKE BANK AS VAR 19/11/2036	103,245	0.03
200,000	SAUDI ARABIA 4.50% REGS 17/04/2030	194,176	0.06	300,000	ORSTED VAR 14/03/2034	322,837	0.10
500,000	SAUDI ARABIA 4.625% REGS 04/10/2047	408,530	0.12	200,000	PANDORAAS 3.875% 31/05/2030	211,714	0.06
	<i>Argentine</i>	1,715,703	0.52		<i>Égypte</i>	1,231,479	0.37
882,125	ARGENTINA VAR 09/07/2030	654,717	0.20	1,040,000	EGYPT 5.625% REGS 16/04/2030	942,876	0.28
65,000	ARGENTINA VAR 09/07/2035 USD	43,304	0.01	315,000	EGYPT 6.375% REGS 11/04/2031	288,603	0.09
1,251,500	ARGENTINA 1.00% 09/07/2029	1,017,682	0.31		<i>Émirats arabes unis</i>	1,113,151	0.33
	<i>Autriche</i>	822,745	0.25	660,000	UNITED ARAB EMIRATES 3.90% 09/09/2050	479,193	0.14
100,000	ERSTE GROUP BANK AG VAR 08/09/2031	101,095	0.03	665,000	UNITED ARAB EMIRATES 5.25% 30/01/2043	633,958	0.19
200,000	ERSTE GROUP BANK AG VAR 15/01/2035	207,781	0.06		<i>Équateur</i>	290,579	0.09
200,000	OMV AG VAR PERPETUAL	203,169	0.06	510,118	ECUADOR VAR REGS 31/07/2035	290,579	0.09
300,000	OMV AG 3.75% 04/09/2036	310,700	0.10		<i>Espagne</i>	2,348,948	0.71
	<i>Belgique</i>	1,636,229	0.49	400,000	BANCO DE SABADELL SA VAR 16/08/2033	441,579	0.13
140,000	AZELIS FINANCE 4.75% REGS 25/09/2029	149,493	0.04	600,000	BANCO SANTANDER SA 3.49% 28/05/2030	547,734	0.17
300,000	BELFIUS BANQUE SA/NV 4.875% 11/06/2035	323,918	0.10				
300,000	ELIA TRANSMISSION BELGIUM NV 3.75% 16/01/2036	316,086	0.10				
300,000	KBC GROUP SA/NV VAR 17/04/2035	323,194	0.10				
300,000	PROXIMUS SA VAR PERPETUAL	309,945	0.09				
200,000	SOLVAY SA 4.25% 03/10/2031	213,593	0.06				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
300,000	BANCO SANTANDER SA 3.75% 09/01/2034	319,833	0.10	300,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	270,321	0.08
300,000	CAIXABANK SA VAR 09/02/2032	322,681	0.10	300,000	ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	275,841	0.08
300,000	CAIXABANK SA 4.375% 29/11/2033	336,011	0.10	468,000	ENTEGRIS INC 4.375% 144A 15/04/2028	448,026	0.13
400,000	CELLNEX TELECOM SA 1.75% 23/10/2030	381,110	0.11	400,000	FEDEX CORP 2.40% 15/05/2031	341,588	0.10
	<i>États-Unis d'Amérique</i>	107,862,266	32.42	400,000	FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030	360,364	0.11
100,000	ABBVIE INC 3.20% 21/11/2029	92,916	0.03	400,000	FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034	391,548	0.12
400,000	ABBVIE INC 4.25% 21/11/2049	326,296	0.10	500,000	GENERAL MOTORS CO 6.25% 02/10/2043	495,990	0.15
500,000	ABBVIE INC 4.50% 14/05/2035	468,445	0.14	500,000	GENERAL MOTORS FINANCIAL CO INC 3.60% 21/06/2030	458,630	0.14
300,000	AIR PRODUCTS CHEMICALS 2.80% 15/05/2050	189,132	0.06	400,000	GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	405,428	0.12
504,000	ALBERTSONS COS LLC SAFEW 3.50% 144A 15/03/2029	459,678	0.14	300,000	GOLDMAN SACHS GROUP INC 2.60% 07/02/2030	265,788	0.08
408,000	ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	402,108	0.12	500,000	GOLDMAN SACHS GROUP INC 6.45% 01/05/2036	527,850	0.16
200,000	ALLISON TRANSMISSION INC 5.875% 144A 01/06/2029	198,868	0.06	250,000	GOODYEAR TIRE AND RUBBER CO 5.00% 15/07/2029	229,998	0.07
300,000	AMERICAN TOWER CORP 4.10% 16/05/2034	321,560	0.10	250,000	GOODYEAR TIRE AND RUBBER CO 5.00% 31/05/2026	245,765	0.07
371,000	ANHEUSER BUSH COS LLC 4.90% 01/02/2046	338,333	0.10	466,000	HILTON GRAND ACA LLC IN 5.00% REGS 01/06/2029	439,000	0.13
300,000	APPLE INC 4.65% 23/02/2046	274,383	0.08	3,000,000	INTERNATIONAL FINANCE CORP IFC 0% 25/02/2041	72,763	0.02
100,000	AT AND T INC VAR PERPETUAL	103,121	0.03	100,000	INTERNATIONAL FLAVOR AND FRAGRANCES INC 2.30% 144A 01/11/2030	84,974	0.03
100,000	AT AND T INC 2.75% 01/06/2031	87,069	0.03	200,000	IQVIA INC 2.875% REGS 15/06/2028	202,743	0.06
400,000	AT AND T INC 3.15% 04/09/2036	394,815	0.12	400,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	412,608	0.12
400,000	AT AND T INC 3.65% 15/09/2059	265,972	0.08	400,000	JP MORGAN CHASE 2013-LC11 VAR 24/03/2031	390,036	0.12
200,000	AVANTOR FUNDING INC 3.875% REGS 15/07/2028	207,115	0.06	300,000	JPMORGAN CHASE AND CO VAR 01/06/2034	300,141	0.09
100,000	AVANTOR FUNDING INC 4.625% 144A 15/07/2028	95,524	0.03	250,000	JPMORGAN CHASE AND CO VAR 23/01/2030	249,825	0.08
200,000	BALL CORP 1.50% 15/03/2027	199,704	0.06	500,000	JPMORGAN CHASE AND CO 5.60% 15/07/2041	505,200	0.15
600,000	BALL CORP 2.875% 15/08/2030	514,464	0.15	468,000	KB HOME 4.00% 15/06/2031	413,913	0.12
100,000	BANK OF AMERICA CORP VAR 07/02/2030	95,907	0.03	200,000	LAMB WESTON HOLDINGS INC 4.875% 144A 15/05/2028	195,326	0.06
400,000	BANK OF AMERICA CORP VAR 20/03/2051	313,696	0.09	200,000	LEVI STRAUSS CO 3.375% 15/03/2027	206,926	0.06
500,000	BANK OF AMERICA CORP 6.11% 29/01/2037	518,535	0.16	200,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	196,428	0.06
400,000	BANK OF AMERICA CORP 7.75% 14/05/2038	467,876	0.14	300,000	MASTERCARD INC 3.85% 26/03/2050	233,034	0.07
400,000	BANK OF NEW YORK MELLON CORP VAR 25/10/2034	432,652	0.13	500,000	MCDONALDS CORP 4.95% 14/08/2033	496,560	0.15
100,000	BMW US CAPITAL LLC 4.15% REGS 09/04/2030	95,692	0.03	600,000	MERCK & CO INC 4.50% 17/05/2033	578,430	0.17
500,000	BROADCOM INC 4.15% REGS 15/04/2032	468,770	0.14	400,000	MICROSOFT CORP 2.921% 17/03/2052	265,108	0.08
400,000	BROADCOM INC 4.15% 15/11/2030	383,228	0.12	300,000	MICROSOFT CORP 4.25% 06/02/2047	266,799	0.08
705,000	CITIGROUP INC USA VAR PERPETUAL USD (ISIN US172967MK42)	702,779	0.21	500,000	MORGAN STANLEY VAR 07/02/2039	501,800	0.15
500,000	CITIGROUP INC USA VAR PERPETUAL USD (ISIN US172967MU24)	488,415	0.15	500,000	MORGAN STANLEY VAR 22/04/2039	448,395	0.13
100,000	CITIGROUP INC USA VAR 03/06/2031	87,253	0.03	350,000	MORGAN STANLEY VAR 25/01/2034	404,666	0.12
500,000	CITIGROUP INC USA 6.625% 15/06/2032	534,710	0.16	200,000	MORGAN STANLEY 7.25% 01/04/2032	224,982	0.07
400,000	CITIGROUP INC USA 8.125% 15/07/2039	494,036	0.15	400,000	NATIONAL GRID NORTH AMERICA INC 4.061% 03/09/2036	426,158	0.13
400,000	COCA COLA CO 1.10% 02/09/2036	330,275	0.10	704,000	NEWS CORP 3.875% 144A 15/05/2029	653,875	0.20
200,000	COMCAST CORP 2.65% 01/02/2030	179,232	0.05	200,000	OMNICOM GROUP INC 2.45% 30/04/2030	175,748	0.05
500,000	CROWN AMERICAS LLC/CAPITAL CORP VI 4.75% 01/02/2026	495,190	0.15	300,000	ORACLE CORP 2.95% 01/04/2030	271,062	0.08
100,000	DELTA AIR LINES INC DE 3.75% 28/10/2029	93,586	0.03	700,000	ORACLE CORP 3.60% 01/04/2040	547,659	0.16
400,000	DEUTSCHE BANK AG NEW YORK VAR 14/01/2032	350,092	0.11	200,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	201,763	0.06
200,000	ENCORE CAPITAL GROUP INC 9.25% 144A 01/04/2029	213,400	0.06				
300,000	ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030	279,828	0.08				
400,000	ENERGY TRANSFER PARTNERS LP 5.15% 15/03/2045	350,792	0.11				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
300,000	PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	315,054	0.09	300,000	AXA SA 4.50% PERPETUAL	270,384	0.08
700,000	PEPSICO INC 4.80% 17/07/2034	686,434	0.21	200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.25% 17/10/2031	206,707	0.06
500,000	PEPSICO INC 5.50% 15/01/2040	506,935	0.15	300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.75% 03/02/2034	315,804	0.09
400,000	PFIZER INC 7.20% 15/03/2039	468,020	0.14	650,000	BNP PARIBAS SA VAR REGS 19/04/2028	552,520	0.16
400,000	PHILLIPS 66 2.15% 15/12/2030	339,620	0.10	400,000	BNP PARIBAS SA VAR 28/08/2034	417,862	0.13
400,000	PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	429,521	0.13	200,000	BPCE SA VAR 11/01/2035	214,435	0.06
300,000	PROLOGIS LP 3.00% 15/04/2050	192,930	0.06	100,000	CARMILA SAS 3.875% 25/01/2032	104,252	0.03
300,000	PROLOGIS LP 5.00% 31/01/2035	292,527	0.09	300,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	314,782	0.09
100,000	PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030	88,217	0.03	400,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 09/08/2036	412,307	0.12
200,000	RALPH LAUREN 2.95% 15/06/2030	181,530	0.05	600,000	CONSTELLUM SE 3.125% REGS 15/07/2029	590,937	0.17
400,000	RTX CORPORATION 2.25% 01/07/2030	347,788	0.10	400,000	CREDIT AGRICOLE SA VAR 15/04/2036	420,906	0.13
244,000	SIRIUS XM RADIO INC 4.00% REGS 15/07/2028	225,214	0.07	300,000	CREDIT AGRICOLE SA 4.375% 27/11/2033	328,366	0.10
200,000	SOUTHERN CO 3.70% 30/04/2030	187,794	0.06	400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	387,120	0.12
200,000	STARBUCKS CORP 2.25% 12/03/2030	175,350	0.05	400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003556)	392,595	0.12
600,000	T MOBILE USA INC 2.25% 15/11/2031	498,750	0.15	300,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	338,526	0.10
400,000	T MOBILE USA INC 3.85% 08/05/2036	426,100	0.13	500,000	ELECTRICITE DE FRANCE 2.00% 09/12/2049	337,982	0.10
600,000	T MOBILE USA INC 5.15% 15/04/2034	590,196	0.18	400,000	ELECTRICITE DE FRANCE 4.625% 26/04/2030	443,699	0.13
300,000	TEXAS INDUSTRIES INC 5.15% 08/02/2054	281,397	0.08	200,000	ELIS SA 1.625% 03/04/2028	197,201	0.06
444,000	UNITED AIR LINES INC 4.625% REGS 15/04/2029	422,395	0.13	200,000	ELIS SA 2.875% 15/02/2026	206,988	0.06
300,000	UNITED RENTALS INC 3.875% 15/02/2031	268,317	0.08	100,000	ELO 3.25% 23/07/2027	90,257	0.03
350,000	UNITED RENTALS NORTH AMERICA INC 5.50% 15/05/2027	348,730	0.10	100,000	ELO 5.875% 17/04/2028	90,736	0.03
5,700,000	UNITED STATES OF AMERICA 4.50% 15/11/2033	5,678,625	1.71	250,000	ENGIE SA 7.00% 30/10/2028	335,645	0.10
14,950,000	USA T-BONDS 5.00% 15/05/2037	15,501,281	4.66	100,000	EUTELSAT SA 9.75% REGS 13/04/2029	98,090	0.03
50,000	USA T-BONDS 5.375% 15/02/2031	52,445	0.02	300,000	FNAC DARTY SA 6.00% 01/04/2029	326,363	0.10
20,350,000	USA T-BONDS 6.25% 15/05/2030	22,127,446	6.64	100,000	FORVIA 5.125% 15/06/2029	103,705	0.03
20,250,000	USA T-BONDS 6.75% 15/08/2026	21,080,963	6.33	400,000	GECINA 1.625% 29/05/2034	362,918	0.11
2,600,000	USA T-BONDS 6.875% 15/08/2025	2,647,430	0.80	200,000	ILIAD HOLDING 6.875% REGS 15/04/2031	222,763	0.07
3,100,000	USA T-BONDS 7.625% 15/02/2025	3,111,322	0.94	200,000	ILIAD SA 5.375% 02/05/2031	222,092	0.07
400,000	VERIZON COMMUNICATIONS INC 1.85% 18/05/2040	325,516	0.10	200,000	ILIAD SA 5.375% 14/06/2027	217,169	0.07
100,000	VERIZON COMMUNICATIONS INC 3.15% 22/03/2030	91,576	0.03	300,000	ILIAD SA 5.625% 15/02/2030	335,067	0.10
500,000	VERIZON COMMUNICATIONS INC 4.78% REGS 15/02/2035	476,915	0.14	300,000	KLEPIERRE 1.625% 13/12/2032	277,221	0.08
500,000	VERIZON COMMUNICATIONS INC 4.812% 15/03/2039	461,365	0.14	200,000	LA BANQUE POSTALE VAR 21/09/2028	251,145	0.08
488,000	VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029	460,042	0.14	300,000	LOXAM SAS 6.375% REGS 31/05/2029	327,813	0.10
500,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 5.90% 144A 12/09/2033	502,160	0.15	100,000	OPMOBILITY 4.875% 13/03/2029	106,906	0.03
700,000	VOLKSWAGEN GROUP OF AMERICA INC 5.60% REGS 22/03/2034	686,252	0.21	300,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400OXS4)	318,730	0.10
300,000	WELLS FARGO AND CO VAR 25/07/2034	299,865	0.09	100,000	RENAULT SA 2.50% 01/04/2028	101,053	0.03
600,000	WELLS FARGO AND CO VAR 30/04/2041	436,818	0.13	100,000	RENAULT SA 2.50% 02/06/2027	102,095	0.03
250,000	ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028	250,920	0.08	400,000	REXEL SA 2.125% 15/06/2028	397,939	0.12
	<i>Finlande</i>	492,486	0.15	400,000	SCHNEIDER ELECTRIC SE 3.25% 10/10/2035	417,567	0.13
300,000	BALDER FINLAND OYJ 1.00% 20/01/2029	279,821	0.09	600,000	SOCIETE GENERALE SA VAR REGS 08/07/2035	516,786	0.15
200,000	NORDEA BANK ABP VAR 29/05/2035	212,665	0.06	200,000	SOCIETE GENERALE SA VAR 30/06/2031	199,847	0.06
	<i>France</i>	14,791,214	4.44	282,000	SPCM SA 3.125% REGS 15/03/2027	266,758	0.08
250,000	AFFLELOU SAS 6.00% REGS 25/07/2029	270,845	0.08	400,000	TOTALENERGIES CAPITAL INTERNATIONAL 1.618% 18/05/2040	318,810	0.10
200,000	AIR FRANCE KLM 4.625% 23/05/2029	213,483	0.06	160,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2937308497)	167,668	0.05
200,000	ALSTOM SA VAR PERPETUAL	217,480	0.07	200,000	UNIBAIL RODAMCO WESTFIELD SE VAR PERPETUAL EUR (ISIN FR001400IU83)	226,737	0.07
				100,000	VALEO SA 4.50% 11/04/2030	103,581	0.03

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
200,000	VALLOUREC SA 7.50% REGS 15/04/2032	0.06	300,000	HERA SPA 1.00% 25/04/2034	0.08
200,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	0.06	200,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 1.875% 08/07/2026	0.06
400,000	VEOLIA ENVIRONMENT SA 3.571% 09/09/2034	0.13	300,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	0.10
200,000	VERALLIA 3.875% 04/11/2032	0.06	500,000	INTESA SANPAOLO SPA VAR REGS 21/11/2033	0.18
100,000	VIRIDIEN 7.75% REGS 01/04/2027	0.03	400,000	INTESA SANPAOLO SPA VAR 14/11/2036	0.12
	<i>Ghana</i>	0.07	420,000	INTESA SANPAOLO SPA VAR 16/09/2032	0.13
171,820	REPUBLIC OF GHANA VAR REGS 03/07/2029	0.04	400,000	INTESA SANPAOLO SPA 2.925% 14/10/2030	0.12
133,080	REPUBLIC OF GHANA VAR REGS 03/07/2035	0.03	200,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	0.05
	<i>Grèce</i>	0.13	450,000	INTESA SANPAOLO SPA 5.625% 08/03/2033	0.17
300,000	ALPHA BANK SA VAR 12/05/2030	0.10	500,000	INTESA SANPAOLO SPA 6.625% REGS 20/06/2033	0.16
100,000	NATIONAL BANK OF GREECE SA VAR 19/11/2030	0.03	250,000	INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	0.07
	<i>Hong-Kong (Chine)</i>	0.45	250,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 23/11/2030	0.08
1,500,000	AIRPORT AUTHORITY 4.875% REGS 12/01/2026	0.45	200,000	NEXI SPA 1.625% 30/04/2026	0.06
	<i>Hongrie</i>	0.64	200,000	NEXI SPA 2.125% 30/04/2029	0.06
48,000,000	HUNGARY 3.00% 27/10/2027	0.03	100,000	OPTICS BIDCO SPA 1.625% 18/01/2029	0.03
527,900,000	HUNGARY 6.75% 22/10/2028	0.40	200,000	OPTICS BIDCO SPA 2.875% 28/01/2026	0.06
290,000,000	REPUBLIC OF HUNGARY 4.50% 23/03/2028	0.21	250,000	OPTICS BIDCO SPA 6.00% 144A 30/09/2034	0.07
	<i>Îles Caïmans</i>	0.16	176,000	OPTICS BIDCO SPA 6.875% 15/02/2028	0.06
600,000	AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.50% 144A 20/04/2026	0.09	400,000	SNAM SPA VAR PERPETUAL	0.13
250,000	AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.75% 144A 20/04/2029	0.07	300,000	SNAM SPA 1.00% 12/09/2034	0.07
	<i>Indonésie</i>	0.18	100,000	SNAM SPA 3.375% 26/11/2031	0.03
470,000	INDONESIA 8.50% REGS 12/10/2035	0.18	250,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	0.08
1,000,000	REPUBLIC OF INDONESIA 6.875% 15/04/2029	0.00	200,000	UNICREDIT SPA VAR REGS 30/06/2035	0.06
	<i>Irlande</i>	0.18	200,000	UNICREDIT SPA VAR 15/01/2032	0.06
400,000	LINDE PLC 3.40% 14/02/2036	0.12	200,000	UNICREDIT SPA VAR 16/04/2034	0.07
200,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 23/04/2055	0.06	200,000	UNIPOLSAI SPA 4.90% 23/05/2034	0.06
	<i>Italie</i>	3.36		<i>Kazakhstan</i>	0.54
170,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	0.05	1,800,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 5.75% REGS 12/05/2025	0.54
200,000	AMPLIFON SPA 1.125% 13/02/2027	0.06		<i>Kenya</i>	0.09
250,000	ASSICURAZIONI GENERALI SPA 4.156% 03/01/2035	0.08	330,000	KENYA 8.00% REGS 22/05/2032	0.09
200,000	AUTOSTRAD PER ITALIA SPA 4.25% 28/06/2032	0.06		<i>Libéria</i>	0.03
300,000	AUTOSTRAD PER ITALIA SPA 5.125% 14/06/2033	0.10	100,000	ROYAL CARIBBEAN CRUISES LTD 5.375% 144A 15/07/2027	0.03
300,000	BANCO BPM SPA VAR 09/09/2030	0.09		<i>Luxembourg</i>	1.73
200,000	BANCO BPM SPA VAR 18/06/2034	0.06	150,000	ACCORINVEST GROUP SA 6.375% REGS 15/10/2029	0.05
150,000	BPER BANCA SPA VAR 11/09/2029	0.05	3,000	AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2025	0.93
150,000	CREDIT EMILIANO SPA CREDEM VAR 30/05/2029	0.05	150,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	0.05
400,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	0.14	350,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	0.11
400,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)	0.12	2,500,000	EUROPEAN INVESTMENT BANK EIB 2.75% 25/08/2026	0.17
300,000	ENI SPA 3.875% 15/01/2034	0.10	300,000	LOGICOR FINANCING SARL 2.00% 17/01/2034	0.08
400,000	ENI SPA 5.95% REGS 15/05/2054	0.12	300,000	REPSOL EUROPE FINANCE 3.625% 05/09/2034	0.09
200,000	FIBER MIDCO SPA 6.125% REGS 15/06/2031	0.06	100,000	SHURGARD LUXEMBOURG 3.625% 22/10/2034	0.03
			200,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	0.06
			500,000	TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030	0.16

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Maroc</i>	325,427	0.10	500,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 9.25% 01/06/2032	621,040 0.20
315,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	325,427 0.10	150,000	ENBW INTERNATIONAL FINANCE BV 4.30% 23/05/2034	164,559 0.05
<i>Mexique</i>	3,431,790	1.03	300,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	325,251 0.10
385,000	COMETA ENERGIA SA DE CV 6.375% REGS 24/04/2035	291,239 0.09	400,000	ENEL FINANCE INTERNATIONAL NV 7.50% REGS 14/10/2032	446,136 0.13
100,000	MEXICO 6.75% 27/09/2034	101,597 0.03	100,000	GOODYEAR DUNLOP TIRES EUROPE 2.75% REGS 15/08/2028	98,406 0.03
70,000	MEXICO 7.75% 13/11/2042	257,700 0.08	300,000	H AND M FINANCE BV 4.875% 25/10/2031	333,362 0.10
34,800	MEXICO 7.75% 23/11/2034	139,913 0.04	600,000	HEINEKEN NV 1.75% 07/05/2040	491,006 0.15
125,000	PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	130,190 0.04	400,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941147)	389,033 0.12
805,000	PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	781,099 0.23	500,000	IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	553,040 0.18
400,000	PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	301,660 0.09	400,000	ING GROEP NV ING BANK NV VAR 26/08/2035	421,788 0.13
570,000	UNITED MEXICAN STATES 6.00% 07/05/2036	536,906 0.16	200,000	KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2069101868)	206,429 0.06
770,000	UNITED MEXICAN STATES 6.35% 09/02/2035	753,406 0.23	200,000	KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2824778075)	215,262 0.06
38,100	UNITED MEXICAN STATES 8.00% 31/07/2053	138,080 0.04	300,000	KONINKLIJKE KPN NV 3.875% 16/02/2036	318,115 0.10
<i>Nigeria</i>	590,281	0.18	200,000	NE PROPERTY BV 4.25% 21/01/2032	212,360 0.06
290,000	FEDERAL REPUBLIC OF NIGERIA 8.375% REGS 24/03/2029	281,973 0.08	500,000	OCI N V 6.70% 144A 16/03/2033	505,295 0.15
340,000	NIGERIA 7.143% REGS 23/02/2030	308,308 0.10	400,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	414,784 0.12
<i>Norvège</i>	555,335	0.17	300,000	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	328,009 0.10
300,000	AKER BP ASA 4.00% 29/05/2032	315,602 0.10	400,000	SHELL INTERNATIONAL FINANCE BV 4.375% 11/05/2045	334,816 0.10
255,000	AKER BP ASA 5.125% REGS 01/10/2034	239,733 0.07	400,000	SIEMENS FINANCIERINGSMATSCHAPPIJ NV 3.625% 22/02/2044	412,970 0.12
<i>Oman</i>	121,950	0.04	200,000	STELLANTIS NV 3.75% 19/03/2036	202,072 0.06
120,000	OMAN 6.75% REGS 17/01/2048	121,950 0.04	200,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	208,376 0.06
<i>Pakistan</i>	826,263	0.25	100,000	TELEFONICA EUROPE BV 8.25% 15/09/2030	114,145 0.03
915,000	PAKISTAN 6.875% REGS 05/12/2027	826,263 0.25	300,000	TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2207430120)	308,143 0.09
<i>Panama</i>	2,358,827	0.71	400,000	TENNET HOLDING BV 2.75% 17/05/2042	366,874 0.11
200,000	CARNIVAL CORPORATION 5.75% REGS 15/01/2030	224,836 0.07	300,000	UNILEVER FINANCE NETHERLANDS BV 3.50% 23/02/2035	319,392 0.10
200,000	PANAMA 3.16% 23/01/2030	167,819 0.05	300,000	VESTAS WIND SYSTEMS FINANCE BV 2.00% 15/06/2034	268,970 0.08
1,935,000	REPUBLIC OF PANAMA 7.50% 01/03/2031	1,966,172 0.59	300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	289,846 0.09
<i>Paraguay</i>	316,411	0.10	100,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	94,492 0.03
330,000	PARAGUAY 4.95% REGS 28/04/2031	316,411 0.10	<i>Pérou</i>	2,696,464 0.81	
<i>Pays-Bas</i>	11,195,252	3.37	1,000,000	CREDICORP CAPITAL SOCIEDAD TITULIZADORA SA 10.10% 15/12/2043	275,543 0.08
100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	102,992 0.03	600,000	PERU 5.40% 12/08/2034	146,082 0.04
100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	106,185 0.03	2,750,000	PERU 6.15% 12/08/2032	727,452 0.22
600,000	ABN AMRO BANK NV VAR REGS 13/03/2037	507,828 0.16	1,525,000	PERU 7.35% 21/07/2025	1,547,387 0.47
200,000	ABN AMRO BANK NV VAR 22/02/2033	215,858 0.06	<i>Philippines</i>	4,508,683 1.36	
400,000	ABN AMRO BANK NV 4.375% 16/07/2036	424,505 0.13	2,000,000	PHILIPPINES 10.625% 16/03/2025	2,026,240 0.61
300,000	AKZO NOBEL NV 3.75% 16/09/2034	314,098 0.09	142,700,000	REPUBLIC OF PHILIPPINES 6.25% 28/02/2029	2,482,443 0.75
200,000	BMW FINANCE NV 3.625% 22/05/2035	210,948 0.06			
300,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	348,867 0.10			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Pologne</i>	3,312,865	1.00	200,000 PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031	195,794	0.06
570,000 REPUBLIC OF POLAND 5.00% 25/10/2034	129,106	0.04	200,000 SEGRO PLC REIT 3.50% 24/09/2032	206,675	0.06
1,100,000 REPUBLIC OF POLAND 5.125% 18/09/2034	1,066,329	0.32	100,000 SYNTHOMER PLC 7.375% REGS 02/05/2029	108,451	0.03
870,000 REPUBLIC OF POLAND 5.50% 18/03/2054	801,826	0.24	402,000 TULLOW OIL PLC 10.25% REGS 15/05/2026	345,929	0.10
3,110,000 REPUBLIC OF POLAND 6.00% 25/10/2033	760,580	0.23	200,000 VODAFONE GROUP PLC VAR 03/10/2078	211,314	0.06
2,150,000 REPUBLIC OF POLAND 7.50% 25/07/2028	555,024	0.17	500,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)	480,135	0.14
<i>Portugal</i>	929,653	0.28	500,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBW91)	445,010	0.13
300,000 BANCO COMERCIAL PORTUGUES SA VAR 21/10/2029	310,215	0.10	200,000 VODAFONE GROUP PLC VAR 30/08/2084	227,930	0.07
200,000 BANCO COMERCIAL PORTUGUES SA VAR 27/03/2030	207,361	0.06	<i>Salvador</i>	279,364	0.08
100,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM0020)	94,774	0.03	275,000 EL SALVADOR 8.25% REGS 10/04/2032	279,364	0.08
200,000 EDP ENERGIAS DE PORTUGAL VAR 16/09/2054	211,221	0.06	<i>Sénégal</i>	473,318	0.14
100,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	106,082	0.03	497,000 SENEGAL 4.75% REGS 13/03/2028	473,318	0.14
<i>République tchèque</i>	1,957,596	0.59	<i>Serbie</i>	1,703,439	0.51
26,600,000 CZECH REPUBLIC 0.05% 29/11/2029	911,374	0.28	350,000 SERBIA 1.50% REGS 26/06/2029	326,947	0.10
8,000,000 CZECH REPUBLIC 1.20% 13/03/2031	280,149	0.08	158,860,000 SERBIA 4.50% 20/08/2032	1,376,492	0.41
11,260,000 CZECH REPUBLIC 2.75% 23/07/2029	442,500	0.13	<i>Slovénie</i>	1,553,201	0.47
7,450,000 CZECH REPUBLIC 4.90% 14/04/2034	323,573	0.10	1,450,000 SLOVENIA 5.125% 30/03/2026	1,553,201	0.47
<i>Roumanie</i>	5,236,816	1.57	<i>Sri Lanka</i>	267,820	0.08
340,000 ROMANIA 3.65% 24/09/2031	57,473	0.02	415,000 SRI LANKA 0% REGS 28/03/2030	267,820	0.08
12,000,000 ROMANIA 4.15% 24/10/2030	2,143,948	0.64	<i>Suède</i>	1,487,371	0.45
725,000 ROMANIA 5.375% REGS 22/03/2031	751,661	0.23	150,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	150,272	0.05
4,600,000 ROMANIA 6.30% 26/04/2028	932,689	0.28	150,000 CASTELLUM AB VAR PERPETUAL	149,418	0.04
1,250,000 ROMANIA 6.625% REGS 17/02/2028	1,268,496	0.38	200,000 CASTELLUM AB 4.125% 10/12/2030	208,848	0.06
400,000 ROMANIA 7.20% 30/10/2033	82,549	0.02	150,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	144,198	0.04
<i>Royaume-Uni</i>	9,412,187	2.83	300,000 HEIMSTADEN HOLDING BV 1.125% 21/01/2026	303,645	0.10
400,000 ASTRAZENECA PLC 1.375% 06/08/2030	333,384	0.10	160,000 HEIMSTADEN HOLDING BV 3.875% 05/11/2029	164,538	0.05
300,000 BARCLAYS BANK PLC LONDON VAR 31/01/2033	329,065	0.10	200,000 VERISURE HOLDING AB 3.25% REGS 15/02/2027	204,501	0.06
400,000 BARCLAYS BANK UK PLC VAR 12/05/2032	359,434	0.11	150,000 VERISURE HOLDING AB 5.50% REGS 15/05/2030	161,951	0.05
300,000 BARCLAYS PLC VAR 02/01/2034	344,023	0.10	<i>Trinité-et-Tobago</i>	675,538	0.20
200,000 BARCLAYS PLC VAR 02/11/2033	220,490	0.07	690,000 TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031	675,538	0.20
400,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD (ISIN US05565QDV77)	383,532	0.12	<i>Turquie</i>	3,998,216	1.20
200,000 BT GROUP PLC VAR 03/10/2054	214,918	0.06	45,000,000 REPUBLIC OF TURKEY 31.08% 08/11/2028	1,262,025	0.38
951,000 DIAGEO CAPITAL PLC 2.125% 29/04/2032	777,367	0.23	700,000 REPUBLIC OF TURKEY 9.125% 13/07/2030	775,047	0.23
267,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	194,750	0.06	620,000 REPUBLIC OF TURKEY 9.375% 14/03/2029	684,895	0.21
490,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 15/02/2034	655,684	0.20	1,065,000 TURKEY 5.875% 26/06/2031	1,001,004	0.30
34,800,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.25% 07/02/2028	2,024,131	0.62	290,000 TURKEY 5.95% 15/01/2031	275,245	0.08
180,000 INEOS QUATTRO FINANCE 2 PLC 6.75% REGS 15/04/2030	193,820	0.06	<i>Ukraine</i>	190,127	0.06
200,000 INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028	200,856	0.06	106,663 UKRAINE GOVERNMENT VAR REGS 01/02/2035 USD (ISIN XS2895057177)	63,266	0.02
300,000 INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026	310,672	0.09	137,722 UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895056526)	74,621	0.02
457,000 INTERNATIONAL GAME TECHNOLOGY PLC 4.125% REGS 15/04/2026	449,862	0.14	88,886 UKRAINE GOVERNMENT VAR REGS 01/02/2036 USD (ISIN XS2895057334)	52,240	0.02
200,000 NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	198,961	0.06			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Uruguay</i>	1,087,801	0.33	Instruments dérivés	1,494,121	0.45
45,000 EASTERN REPUBLIC OF URUGUAY 5.10% 18/06/2050	41,380	0.01	Options	1,494,121	0.45
900,000 URUGUAY 7.875% 15/01/2033	1,046,421	0.32	<i>États-Unis d'Amérique</i>	1,494,121	0.45
<i>Vénézuela</i>	408,572	0.12	279 10YR US TREASURY NOTE - 108.50 - 21.02.25 PUT	261,563	0.08
2,000,000,000 ANDEAN DEVELOPMENT CORPORATION 6.77% 24/05/2028	402,870	0.12	279 10YR US TREASURY NOTE - 109.50 - 24.01.25 PUT	318,235	0.10
36,000 REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AC16)	5,702	0.00	31 RUSSELL 2000 MINI - 2,500 - 21.03.25 CALL	23,483	0.01
<i>Zambie</i>	48,790	0.01	41 S&P 500 INDEX - 5,800 - 17.01.25 PUT	143,705	0.04
85,000 REPUBLIC OF ZAMBIA 0.50% REGS 31/12/2053	48,790	0.01	23 S&P 500 INDEX - 5,850 - 21.02.25 PUT	215,395	0.06
Titres ETC	16,735,432	5.03	44 S&P 500 INDEX - 5,850 - 21.03.25 PUT	531,740	0.16
<i>Irlande</i>	12,723,585	3.82	Positions courtes	-1,344,320	-0.40
123,088 AMUNDI PHYSICAL GOLD ETC	12,723,585	3.82	Instruments dérivés	-1,344,320	-0.40
<i>Royaume-Uni</i>	4,011,847	1.21	Options	-1,344,320	-0.40
815 UBS AG CERTIFICATE ETC	922,988	0.28	<i>États-Unis d'Amérique</i>	-1,338,681	-0.40
11,845 UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC	122,892	0.04	-44 CADENCE DESIGN SYSTEMS INC - 295.00 - 17.01.25 PUT	-21,560	-0.01
10,409 UBS ETC ON CMCI ALU USD	712,496	0.21	-144 CF INDUSTRIES HOLDINGS INC - 80.00 - 21.02.25 PUT	-21,960	-0.01
3,994 UBS ETC ON CMCI HEAT OIL USD ETC	532,001	0.16	-49 CONSTELLATION ENERGY CORP - 230.00 - 17.01.25 PUT	-54,635	-0.02
9,366 UBS LONDDON ETC CMCI SILVER USD	1,721,470	0.52	-69 DISCOVER FINANCIAL SERVICES - 165.00 - 17.01.25 PUT	-17,768	-0.01
Warrants, Droits	3,225,483	0.97	-72 FIRST SOLAR INC - 175.00 - 17.01.25 PUT	-43,920	-0.01
<i>Royaume-Uni</i>	3,225,483	0.97	-70 GENERAL ELECTRIC CO - 175.00 - 17.01.25 PUT	-60,725	-0.02
14,562 UBS AG LONDON CERTIFICATE	3,225,483	0.97	-227 GENERAL MOTORS - 52.50 - 17.01.25 PUT	-24,289	-0.01
Actions/Parts d'OPCVM/OPC	27,825,634	8.37	-42 HCA HEALTHCARE RG REGISTERED SHS - 315.00 - 17.01.25 PUT	-65,100	-0.02
Actions/Parts de fonds d'investissements	27,825,634	8.37	-128 HOWMET AEROSPACE INC - 110.00 - 17.01.25 PUT	-32,000	-0.01
<i>France</i>	111,192	0.03	-385 HP INC - 34.00 - 17.01.25 PUT	-56,017	-0.02
0.1 AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XN8)	111,192	0.03	-116 IRON MOUNTAIN INC REIT - 115.00 - 17.01.25 PUT	-120,060	-0.04
<i>Luxembourg</i>	27,714,442	8.34	-86 MARATHON PETROLEUM - 150.00 - 17.01.25 PUT	-93,955	-0.03
1,280 AMUNDI FUNDS ASIA MULTI-ASSET TARGET INCOME I2 USD C	1,319,616	0.40	-314 NEWMONT CORPORAION - 40.00 - 17.01.25 PUT	-90,903	-0.03
7,241 AMUNDI FUNDS EMERGING MARKETS EQUITY ESG IMPROVERS Z USD QD D	7,664,491	2.30	-188 NIKE INC -B- - 70.00 - 17.01.25 PUT	-3,008	0.00
11,245 AMUNDI FUNDS REAL ASSETS TARGET INCOME Z USD QTI D	10,204,786	3.08	-197 ON SEMICONDUCTOR - 60.00 - 17.01.25 PUT	-19,799	-0.01
2,848 AMUNDI FUNDS SICAV EMERGING MARKETS CORPORATE BOND Z USD C	3,105,618	0.93	-21 S&P 500 INDEX - 6,000 - 17.01.25 CALL	-50,820	-0.02
3,474 AMUNDI S F EURO COMMODITIES	3,319,152	1.00	-23 S&P 500 INDEX - 6,000 - 21.02.25 CALL	-176,180	-0.04
515 AMUNDI SF SBI FM INDIA BOND H EUR C NON DIS NON HEDGE	596,834	0.18	-65 TARGA RESOURCES - 190.00 - 17.01.25 PUT	-82,550	-0.02
27,703 MULTI UNITS LUXEMBOURG SICAV AMUNDI MSCI KOREA	1,503,945	0.45	-102 TERADYNE - 115.00 - 17.01.25 PUT	-6,885	0.00
Instruments du marché monétaire	996,972	0.30	-71 TEXAS INSTRUMENTS - 190.00 - 17.01.25 PUT	-39,937	-0.01
<i>Égypte</i>	996,972	0.30	-20 UNITEDHEALTH GROUP - 580.00 - 17.01.25 PUT	-148,250	-0.03
25,000 EGYPT 0% 11/03/2025	468	0.00	-86 VALERO ENERGY CORPORATION - 135.00 - 17.01.25 PUT	-108,360	-0.03
55,000,000 EGYPT 0% 29/04/2025	996,504	0.30	<i>Italie</i>	-5,639	0.00
			-63 AVAGO TECHNOLOGIE LTD - 205.00 - 17.01.25 PUT	-5,639	0.00
			Total portefeuille-titres	315,426,954	94.83

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	1,623,841,282	95.19	203,408 TWO HARBORS INVESTMENT CORP	2,408,351	0.14
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	1,619,792,821	94.95	62,603 UNITED PARCEL SERVICE-B	7,893,612	0.46
Actions	746,969,863	43.79	194,322 VERIZON COMMUNICATIONS INC	7,778,710	0.46
<i>Allemagne</i>	11,346,216	0.67	<i>Finlande</i>	2,914,952	0.17
317,601 HENSOLDT AG	11,346,216	0.67	268,097 NORDEA BANK ABP	2,914,952	0.17
<i>Bermudes</i>	887,699	0.05	<i>France</i>	37,238,106	2.18
101,244 GOLDEN OCEAN GROUP LTD	887,699	0.05	163,760 EDENRED	5,383,958	0.32
<i>Canada</i>	20,706,766	1.21	328,164 SANOFI	31,854,148	1.86
811,423 BARRICK GOLD CORPORATION	12,570,281	0.73	<i>Grèce</i>	14,408,357	0.84
176,100 TOURMALINE OIL	8,136,485	0.48	3,679,805 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	8,497,277	0.49
<i>Corée du Sud</i>	81,571,940	4.79	745,226 NATIONAL BANK OF GREECE SA	5,911,080	0.35
443,455 HANA FINANCIAL GROUP	17,109,835	1.00	<i>Hong-Kong (Chine)</i>	1,523,931	0.09
7,091 HYUNDAI MOTOR	1,021,154	0.06	1,508,000 SINO LAND -H-	1,523,931	0.09
462,061 KB FINANCIAL GROUP	26,019,670	1.53	<i>Îles Caïmans</i>	8,825,651	0.52
15,844 KIA CORPORATION	1,083,783	0.06	749,600 ALIBABA GROUP HOLDING LTD	7,951,536	0.47
1,005,531 SAMSUNG ELECTRONICS CO LTD	36,337,498	2.14	2,026,887 HONMA GOLF LTD SHS UNITARY 144A/REGS	874,115	0.05
<i>Danemark</i>	4,854,822	0.28	<i>Îles Marshall</i>	4,918,834	0.29
171,637 DANSKE BANK A/S	4,854,822	0.28	329,019 STAR BULK CARRIERS CORP	4,918,834	0.29
<i>Espagne</i>	4,245,672	0.25	<i>Irlande</i>	50,184,633	2.94
140,415 DISTRIB.INTEGRAL LOGISTA HOLD.	4,245,672	0.25	1,404,562 BANK OF IRELAND GROUP PLC	12,807,657	0.75
<i>États-Unis d'Amérique</i>	321,318,109	18.85	133,278 CRH PLC	12,375,441	0.73
245,478 ABERDEEN ASIA PACIFIC INCOME FUNDS INC	3,623,255	0.21	227,967 MEDTRONIC PLC	18,214,564	1.06
45,416 ACADIAN ASSET MANAGEMENT INC	1,197,166	0.07	21,667 WILLIS TOWERS — SHS	6,786,971	0.40
17,088 AIR PRODUCTS & CHEMICALS INC	4,956,887	0.29	<i>Italie</i>	22,841,976	1.34
283,171 AMERICAN CAPITAL AGENCY CORP	2,608,005	0.15	296,318 FINECOBANK	5,151,798	0.30
28,143 AMERICAN INTL GRP	2,048,810	0.12	2,057,674 INTESA SANPAOLO SPA	8,230,977	0.49
113,212 ANGEL OAK MORTGAGE REIT INC	1,049,475	0.06	285,922 NEXI SPA	1,586,947	0.09
800,934 BANK OF AMERICA CORP	35,221,073	2.06	197,336 UNICREDIT SPA	7,872,254	0.46
88,609 CARDINAL HEALTH INC	10,484,217	0.61	<i>Japon</i>	31,711,615	1.86
52,818 CELSIUS HOLDINGS	1,391,226	0.08	115,000 BRIDGESTONE CORP	3,907,482	0.23
706,971 CISCO SYSTEMS INC	41,852,683	2.46	110,600 FUJI ELECTRIC HOLDINGS	6,022,618	0.35
48,339 CROWN CASTLE INC	4,385,314	0.26	303,900 MITSUBISHI ELECTRIC CORP	5,195,846	0.30
1 ENDO INC	25	0.00	924,000 SUBARU CORP	16,585,669	0.98
15,630 ESTEE LAUDER COMPANIES INC-A	1,171,781	0.07	<i>Norvège</i>	2,899,422	0.17
648,321 EVERSOURCE ENERGY	37,233,075	2.19	78,260 AKER BP SHS	1,527,671	0.09
1,080,892 FIRST HORIZON NATIONAL	21,769,165	1.28	68,662 DNB BANK ASA	1,371,751	0.08
123,983 FIRSTENERGY CORP	4,933,284	0.29	<i>Pays-Bas</i>	44,605,826	2.61
223,355 HUNTINGTON BANCSHARES INC	3,633,986	0.21	2,892,989 ABN AMRO GROUP N.V.	44,605,826	2.61
160,055 INTL BUSINESS MACHINES CORP	35,208,899	2.06	14,317 X 5 RETAIL GROUP NV REGS GDR	-	0.00
45,593 KEYCORP	781,920	0.05	<i>République tchèque</i>	1,563,545	0.09
176,502 KRAFT HEINZ CO/THE	5,420,376	0.32	44,800 KOMERCNI BANKA AS	1,563,545	0.09
216,610 LADDER CAPITAL A REITS	2,423,866	0.14	<i>Royaume-Uni</i>	71,326,669	4.18
360,027 NEWMONT CORP/PORTAION	13,400,205	0.79	965,995 PERSIMMON PLC	14,493,769	0.85
1,302,710 PFIZER INC	34,586,951	2.03			
35,059 REGIONS FINANCIAL CORP	824,237	0.05			
355,188 RITHM CAPITAL CORP	3,846,686	0.23			
297,168 STATE STREET CORP	29,184,869	1.71			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	USD			USD			
1,312,213	SHELL PLC	40,920,158	2.40	250,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAH14)	250,000	0.01
1,285,212	STANDARD CHARTERED	15,912,742	0.93	250,000	FOUR LAKES RE LTD VAR 07/01/2030	255,888	0.01
	<i>Russie</i>	-	0.00	750,000	GALILEO RE LTD VAR 07/01/2032	786,037	0.05
16,006	MAGNIT PJSC	-	0.00	250,000	GALILEO RE LTD VAR 08/01/2030	254,800	0.01
201,545	MAGNIT SP GDR SPONSORED	-	0.00	500,000	GATEWAY REAL ESTATE II LTD VAR 27/04/2026	532,450	0.03
16,204	OIL COMPANY LUKOIL ADR 1 SH	-	0.00	250,000	GATEWAY REAL ESTATE LTD VAR 08/01/2025	249,600	0.01
426,925	ROSNEFT OIL COMPANY USD (ISIN US67812M2070)	-	0.00	250,000	GATEWAY REAL ESTATE LTD VAR 12/05/2025	257,250	0.02
	<i>Singapour</i>	7,075,122	0.41	250,000	GATEWAY REAL ESTATE LTD VAR 24/02/2026	272,810	0.02
641,296	BW LPG LIMITED	7,075,122	0.41	250,000	GATEWAY REAL ESTATE LTD 0% 23/12/2028	250,000	0.01
	Obligations	599,058,437	35.12	500,000	HERBIE RE LTD VAR 08/01/2029	500,000	0.03
	<i>Afrique du Sud</i>	2,173,188	0.13	250,000	HERBIE RE LTD VAR 08/01/2030	249,625	0.01
44,244,990	SOUTH AFRICA 8.25% 31/03/2032	2,173,188	0.13	1,000,000	HIGH POINT FRN 06/01/2027	1,018,650	0.06
	<i>Bermudes</i>	48,669,306	2.85	650,000	INTEGRITY RE LTD VAR 06/06/2025	679,575	0.04
250,000	2001 CAT RE LTD VAR 08/01/2027	258,375	0.02	1,000,000	KENDALL RE LTD VAR 30/04/2027	1,059,050	0.06
250,000	ACORN RE LTD VAR 05/11/2027	252,438	0.01	500,000	KILIMANJARO II RE LTD VAR 08/01/2031	529,750	0.03
250,000	ACORN RE LTD VAR 07/11/2025	251,125	0.01	750,000	KILIMANJARO II RE LTD VAR 30/06/2028	796,350	0.05
750,000	ALAMO RE LTD VAR 07/06/2026	786,900	0.05	250,000	KILIMANJARO III RE LTD VAR 20/04/2026	250,150	0.01
500,000	ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AN03)	523,000	0.03	250,000	KILIMANJARO III RE LTD VAR 21/04/2025 USD (ISIN US49407PAE07)	256,950	0.02
250,000	ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AP50)	261,175	0.02	250,000	KILIMANJARO III RE LTD VAR 21/04/2025 USD (ISIN US49407PAF71)	252,600	0.01
750,000	AQUILA RE I LIMITED VAR 07/06/2031	771,825	0.05	950,000	LIGHTNING RE LIMITED VAR 31/03/2026	1,022,675	0.06
500,000	AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)	525,650	0.03	500,000	LOCKE TAVERN RE LTD VAR 09/04/2026	512,850	0.03
250,000	AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAC62)	264,800	0.02	300,000	LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	305,433	0.02
500,000	BLUE RIDGE RE LIMITED VAR 08/01/2027	522,150	0.03	250,000	MARLON LTD VAR 09/06/2031	251,500	0.01
250,000	BLUE RIDGE RE LIMITED VAR 08/01/2031	255,000	0.01	500,000	MAYFLOWER RE LTD VAR 08/07/2031	515,125	0.03
250,000	BONANZA RE LTD VAR 08/01/2026	258,950	0.02	250,000	MERNA REINSURANCE II LTD VAR 07/07/2025	258,750	0.02
250,000	BONANZA RE LTD VAR 16/03/2025	252,303	0.01	700,000	MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAH51)	729,400	0.04
250,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAP60)	250,000	0.01	800,000	MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAJ18)	841,280	0.05
1,000,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAQ44)	1,000,000	0.06	250,000	MERNA REINSURANCE II LTD VAR 07/07/2031	263,875	0.02
800,000	CITRUS RE LTD VAR 07/06/2026	832,840	0.05	250,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80)	263,088	0.02
250,000	CPAE LOOKOUT REAL ESTATE LTD VAR 05/04/2027	260,200	0.02	750,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47)	796,875	0.05
950,000	CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026	993,130	0.06	500,000	MERNA REINSURANCE II LTD VAR 08/04/2030	503,650	0.03
150,000	EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAA86)	6,442	0.00	500,000	MONA LISA RE LTD VAR 08/01/2026	526,775	0.03
250,000	FIRST COAST RE LTD VAR 07/04/2026	258,788	0.02	250,000	MONA LISA RE LTD VAR 08/07/2025	254,475	0.01
500,000	FLOODSMART RE LTD VAR 11/03/2026	517,875	0.03	250,000	MONA LISA RE LTD VAR 25/06/2027	275,687	0.02
1,000,000	FLOODSMART RE LTD VAR 12/03/2027	1,052,050	0.06	500,000	MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAB36)	499,250	0.03
500,000	FLOODSMART RE LTD VAR 25/02/2025	509,740	0.03	250,000	MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAC19)	249,625	0.01
250,000	FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82)	255,350	0.01	1,000,000	MYSTIC RE IV LTD VAR 08/01/2027	1,049,800	0.06
250,000	FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAF57)	259,063	0.02	500,000	MYSTIC RE IV LTD VAR 12/01/2032	500,000	0.03
250,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAG31)	250,000	0.01	3,800,000	NCL CORP LTD 7.75% 144A 15/02/2029	3,992,888	0.22
				250,000	PALM RE LTD VAR 09/06/2031	261,700	0.02
				500,000	PURPLE REAL ESTATE LIMITED VAR 06/06/2031	520,150	0.03
				500,000	PURPLE REAL ESTATE LIMITED VAR 24/04/2026	530,050	0.03
				250,000	SAKURA RE LTD VAR 07/04/2029	251,000	0.01
				500,000	SANDERS RE II LTD VAR 07/04/2028	501,750	0.03
				1,500,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAA95)	1,500,000	0.09

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
1,500,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAB78)	1,500,000	0.09	94,000	THE TORONTO DOMINION BANK CANADA 0% 11/07/2025	6,202,590	0.36
750,000	SANDERS RE III LTD VAR 05/06/2026	793,050	0.05	207,300	THE TORONTO DOMINION BANK CANADA 0% 25/03/2025	739,025	0.04
500,000	SANDERS RE III LTD VAR 07/04/2027	521,350	0.03	12,600	THE TORONTO DOMINION BANK CANADA 10.07% 20/02/2025	2,388,098	0.14
600,000	SANDERS RE III LTD VAR 07/04/2028	625,290	0.04	63,400	THE TORONTO DOMINION BANK CANADA 18.43% 27/01/2025	2,316,512	0.14
250,000	SANDERS RE III LTD VAR 08/04/2030	264,050	0.02		<i>Espagne</i>	1,363,376	0.08
1,000,000	SANDERS RE III LTD VAR 09/04/2029	1,002,150	0.06	1,600,000	BANCO SANTANDER SA VAR 22/11/2032	1,363,376	0.08
2,500,000	SECTOR RE V LTD 0% 01/12/2029	2,538,472	0.15		<i>États-Unis d'Amérique</i>	191,098,889	11.21
500,000	SOLOMON RE LTD VAR 08/06/2026	517,225	0.03	885,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027	891,514	0.05
500,000	SUTTER RE LTD VAR 19/06/2026	520,425	0.03	1,500,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	1,156,139	0.07
550,000	TITANIA RE LTD VAR 27/02/2026	583,302	0.03	1,490,000	AUTONATION INC 3.85% 01/03/2032	1,337,752	0.08
750,000	TOPANGA RE LIMITED VAR 08/01/2026	744,937	0.04	1,220,000	BOEING CO 5.15% 01/05/2030	1,204,616	0.07
250,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)	262,575	0.02	390,000	BRITISH AIRWAYS PASS THRU CERTIFICATES SERIES 2020 1B 8.375% 144A 15/11/2028	132,510	0.01
250,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)	258,475	0.02	1,496,000	BROADCOM INC 2.45% 144A 15/02/2031	1,291,661	0.08
750,000	URSA RE LTD VAR 06/12/2025	767,662	0.04	2,300,000	BROOKLYN UNION GAS CO 6.388% 144A 15/09/2033	2,403,937	0.14
250,000	VERAISON REAL ESTATE LIMITED VAR 09/03/2026	261,988	0.02	125,900	CANADIAN IMPERIAL BANK OF COMMERCE NEWYORK BRANCH 0% 30/10/2025	3,826,616	0.22
	<i>Canada</i>	80,535,480	4.72	1,800,000	CAPITAL ONE FINANCIAL CORP VAR 02/11/2027	1,701,864	0.10
491,000	BOMBARDIER INC 7.875% 144A 15/04/2027	492,065	0.03	2,444,000	CAPITAL ONE FINANCIAL CORP VAR 10/05/2033	2,384,244	0.14
212,500	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 01/07/2025	2,800,920	0.16	5,000,000	CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034	5,017,000	0.29
37,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 17/06/2025 USD (ISIN XS2841936011)	2,129,739	0.12	124,000	CITIGROUP GLOBAL MARKET LTD 0% 01/12/2025	3,375,900	0.20
48,100	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 17/06/2025 USD (ISIN XS2841937258)	1,849,171	0.11	30,500	CITIGROUP GLOBAL MARKET LTD 0% 03/10/2025	2,457,385	0.14
209,400	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 18/03/2025	766,257	0.04	147,700	CITIGROUP GLOBAL MARKET LTD 0% 09/10/2025	4,166,617	0.24
66,200	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 27/10/2025	2,552,864	0.15	107,300	CITIGROUP GLOBAL MARKET LTD 0% 10/11/2025	3,188,956	0.19
77,900	CANADIAN IMPERIAL BANK 0% 12/05/2025	2,393,984	0.14	5,800	CITIGROUP GLOBAL MARKET LTD 0% 11/02/2025 USD (ISIN XS2660391660)	1,484,829	0.09
579,200	CANADIAN IMPERIAL BANK 0% 31/03/2025	2,177,502	0.13	21,300	CITIGROUP GLOBAL MARKET LTD 0% 11/02/2025 USD (ISIN XS2660395224)	2,382,192	0.14
50,600	CANADIAN IMPERIAL BK 0% 01/07/2025	3,862,682	0.23	173,900	CITIGROUP GLOBAL MARKET LTD 0% 17/07/2025	3,676,246	0.22
4,375,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	4,147,237	0.24	483,900	CITIGROUP GLOBAL MARKETS INC 0% 17/07/2025	3,810,712	0.22
261,000	ROYAL BANK OF CANADA 0% 01/08/2025	4,690,170	0.27	261,500	CITIGROUP GLOBAL MARKETS INC 0% 23/09/2025	5,125,400	0.30
10,200	ROYAL BANK OF CANADA 0% 05/08/2025	1,304,274	0.08	70,600	CITIGROUP GLOBAL MARKETS INC 0% 23/12/2025	3,391,271	0.20
30,300	ROYAL BANK OF CANADA 0% 06/10/2025	2,426,576	0.14	27,900	CITIGROUP GLOBAL MARKETS INC 0% 25/02/2025	1,712,084	0.10
98,500	ROYAL BANK OF CANADA 0% 07/08/2025	4,442,350	0.26	18,400	CITIGROUP GLOBAL MARKETS INC 0% 31/12/2025	5,118,788	0.30
31,200	ROYAL BANK OF CANADA 0% 07/11/2025	4,406,064	0.26	80,500	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 06/06/2025	3,430,508	0.20
22,700	ROYAL BANK OF CANADA 0% 19/08/2025	3,262,217	0.19	53,800	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 08/04/2025	2,223,016	0.13
100,200	ROYAL BANK OF CANADA 0% 23/09/2025	4,867,215	0.29	24,300	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 09/07/2025	798,863	0.05
94,800	ROYAL BANK OF CANADA 0% 23/12/2025	4,257,468	0.25	102,000	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 10/04/2025	4,208,520	0.25
191,700	ROYAL BANK OF CANADA 0% 25/02/2025 USD (ISIN USC798593904)	3,311,618	0.19				
70,000	ROYAL BANK OF CANADA 0% 25/02/2025 USD (ISIN USC798594084)	3,225,600	0.19				
52,600	THE TORONTO DOMINION BANK CANADA 0% 05/12/2025 USD (ISIN XS2637950242)	3,349,568	0.20				
6,600	THE TORONTO DOMINION BANK CANADA 0% 05/12/2025 USD (ISIN XS2637950598)	3,174,468	0.19				
22,600	THE TORONTO DOMINION BANK CANADA 0% 06/06/2025	2,999,246	0.18				

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
12,800	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 12/02/2025	2,392,256	0.14	38,000	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 19/02/2025	2,389,440	0.14
179,100	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 23/12/2025	3,486,182	0.20	100,800	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 24/04/2025	4,189,248	0.25
20,200	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 30/01/2025 USD (ISIN XS2660388799)	543,885	0.03	370,600	WELLS FARGO BANK NATIONAL ASSOCIATION 11.98% 21/03/2025	5,530,402	0.32
56,200	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 30/01/2025 USD (ISIN XS2660399481)	2,229,173	0.13	18,800	WELLS FARGO BANK NATIONAL ASSOCIATION 15.50% 10/04/2025	2,566,132	0.15
675,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	591,509	0.03		<i>France</i>	6,373,793	0.37
195,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	175,984	0.01	1,000,000	BPCE SA VAR 144A 19/10/2027	946,320	0.06
2,600,000	GENERAL MOTORS FINANCIAL CO INC 4.30% 06/04/2029	2,509,546	0.15	1,500,000	BPCE SA VAR 144A 19/10/2032	1,241,265	0.07
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028	266,413	0.02	1,200,000	BPCE SA 4.875% 144A 01/04/2026	1,195,164	0.07
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028	261,375	0.02	2,500,000	SOCIETE GENERALE SA VAR 09/06/2027	2,378,350	0.13
15,790,000	LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	17,204,941	1.01	615,000	SOCIETE GENERALE SA VAR 144A 15/06/2033	612,694	0.04
1,028,000	LSF11 A5 HOLDCO LLC 6.625% 144A 15/10/2029	1,057,267	0.06		<i>Hongrie</i>	10,197,809	0.60
1,820,000	MARRIOTT INTERNATIONAL INC 5.55% 15/10/2028	1,860,750	0.11	4,547,010,000	REPUBLIC OF HUNGARY 4.50% 27/05/2032	10,197,809	0.60
1,500,000	MORGAN STANLEY BANK NATIONAL ASSOCIATION VAR 14/01/2028	1,502,160	0.09		<i>Îles Caïmans</i>	67,178,177	3.94
2,560,000	MORGAN STANLEY VAR 20/04/2037	2,485,888	0.15	1,895,000	GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	1,942,318	0.11
2,900,000	ORACLE CORP 2.80% 01/04/2027	2,784,928	0.16	14,900	MIZUHO FINANCE CAYMAN LTD 0% 07/02/2025	1,907,550	0.11
1,711,000	PAR PHARMACEUTICAL COS INC 0% 01/04/2027	-	0.00	28,800	MIZUHO MARKETS CAYMAN LP 0% 25/07/2025	2,763,101	0.16
7,000,000	PIEDMONT OPERATING PARTNERSHIP LP 6.875% 15/07/2029	7,200,410	0.42	59,200	MIZUHO MARKETS CAYMAN PLC 0% 01/12/2025 USD (ISIN XS2939381484)	2,327,448	0.14
92,600	ROYAL BANK OF CANADA NEWYORK BRANCH 0% 06/08/2025 USD (ISIN USC798585090)	3,656,774	0.21	146,200	MIZUHO MARKETS CAYMAN PLC 0% 01/12/2025 USD (ISIN XS2939384744)	2,351,919	0.14
242,000	ROYAL BANK OF CANADA NEWYORK BRANCH 0% 06/08/2025 USD (ISIN USC798585173)	3,956,700	0.23	211,200	MIZUHO MARKETS CAYMAN PLC 0% 06/06/2025	3,602,544	0.21
36,900	ROYAL BANK OF CANADA NEWYORK BRANCH 0% 17/07/2025	3,523,765	0.21	242,300	MIZUHO MARKETS CAYMAN PLC 0% 07/10/2025	4,271,749	0.26
22,600	ROYAL BANK OF CANADA NEWYORK BRANCH 0% 24/10/2025	1,561,886	0.09	58,300	MIZUHO MARKETS CAYMAN PLC 0% 08/05/2025	2,586,888	0.15
2,175,000	T MOBILE USA INC 5.75% 15/01/2034	2,231,898	0.13	47,800	MIZUHO MARKETS CAYMAN PLC 0% 10/03/2025	2,530,293	0.15
2,500,000	US BANCORP VAR 22/07/2028	2,479,625	0.15	226,500	MIZUHO MARKETS CAYMAN PLC 0% 11/04/2025	3,936,229	0.23
1,400,000	US BANCORP VAR 27/01/2028	1,327,116	0.08	27,000	MIZUHO MARKETS CAYMAN PLC 0% 15/08/2025	4,273,155	0.26
29,000	WELLS FARGO BANK NA 0% 03/02/2025	2,369,010	0.14	97,100	MIZUHO MARKETS CAYMAN PLC 0% 17/10/2025	3,047,726	0.18
34,600	WELLS FARGO BANK NA 0% 07/02/2025	2,386,362	0.14	38,900	MIZUHO MARKETS CAYMAN PLC 0% 18/03/2025	641,928	0.04
3,000	WELLS FARGO BANK NA 0% 10/04/2025 USD (ISIN US95002A2125)	1,141,230	0.07	41,600	MIZUHO MARKETS CAYMAN PLC 0% 25/03/2025	3,751,529	0.22
20,700	WELLS FARGO BANK NA 0% 10/04/2025 USD (ISIN US95002A2208)	3,227,751	0.19	37,700	MIZUHO MARKETS CAYMAN PLC 0% 26/11/2025	3,265,989	0.19
53,800	WELLS FARGO BANK NA 0% 10/06/2025	3,573,396	0.21	27,500	MIZUHO MARKETS CAYMAN PLC 0% 26/12/2025	3,381,922	0.20
34,000	WELLS FARGO BANK NA 0% 18/03/2035	2,462,620	0.14	26,700	MIZUHO MARKETS CAYMAN PLC 0% 30/04/2025 USD (ISIN XS2771446031)	1,606,365	0.09
28,500	WELLS FARGO BANK NA 0% 25/02/2025	3,784,230	0.22	8,600	MIZUHO MARKETS CAYMAN PLC 0% 30/04/2025 USD (ISIN XS2771446205)	3,107,004	0.18
37,600	WELLS FARGO BANK NA 0% 25/03/2025	2,188,320	0.13	33,400	MIZUHO MARKETS CAYMAN PLC 0% 30/07/2025 USD (ISIN XS2841163566)	3,134,807	0.18
13,800	WELLS FARGO BANK NA 0% 30/01/2025 USD (ISIN US95002A3784)	2,350,140	0.14	24,000	MIZUHO MARKETS CAYMAN PLC 0% 30/07/2025 USD (ISIN XS2841163640)	1,567,548	0.09
31,800	WELLS FARGO BANK NA 0% 30/01/2025 USD (ISIN US95002A3867)	2,277,516	0.13	62,000	MIZUHO MARKETS CAYMAN PLC 0% 30/10/2025	4,099,409	0.25
143,000	WELLS FARGO BANK NA 0% 31/12/2025	8,705,840	0.51	750,000	RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)	790,163	0.05
19,200	WELLS FARGO BANK NA 16.15% 28/01/2025	2,346,213	0.14	250,000	RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)	262,913	0.02
18,900	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 07/02/2025	2,421,468	0.14	500,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAD46)	514,150	0.03
				750,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAE29)	765,413	0.04
				375,000	RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	396,356	0.02

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Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
750,000	RESIDENTIAL REINSURANCE VAR 06/12/2028	741,450	0.04	59,000	JP MORGAN STRUCTURED PRODUCTS BV 0% 07/03/2025	4,403,064	0.26
250,000	RESIDENTIAL REINSURANCE 2021 LTD VAR 06/12/2025	245,313	0.01	35,500	JP MORGAN STRUCTURED PRODUCTS BV 0% 13/02/2025	2,448,094	0.14
16,200	TORONTO DOMINION BANK 0% 24/02/2025	1,343,385	0.08	27,600	JP MORGAN STRUCTURED PRODUCTS BV 0% 18/03/2025	3,434,108	0.20
500,000	VITALITY RE VIII LTD VAR 06/01/2026	498,950	0.03	225,800	JP MORGAN STRUCTURED PRODUCTS BV 0% 27/03/2025	3,856,664	0.23
1,250,000	VITALITY RE XI LTD VAR 05/01/2027	1,267,875	0.07	14,500	JP MORGAN STRUCTURED PRODUCTS BV 0% 27/10/2025	2,365,521	0.14
250,000	VITALITY RE XIV LIMITED VAR 05/01/2027	254,788	0.01	152,500	MERRILL LYNCH BV 0% 05/06/2025 USD (ISIN XS2625121772)	5,855,237	0.34
	<i>Îles Marshall</i>	859,291	0.05	149,900	MERRILL LYNCH BV 0% 05/06/2025 USD (ISIN XS2625121855)	2,384,160	0.14
836,000	DANAOS CORP 8.50% 144A 01/03/2028	859,291	0.05	19,300	MERRILL LYNCH BV 0% 11/07/2025	1,601,997	0.09
	<i>Indonésie</i>	3,833,243	0.22	46,500	MERRILL LYNCH BV 0% 12/11/2025	3,348,930	0.20
61,960,000,000	REPUBLIC OF INDONESIA 6.875% 15/04/2029	3,833,243	0.22	67,800	MERRILL LYNCH BV 0% 19/12/2025	5,055,507	0.30
	<i>Irlande</i>	2,127,088	0.12	55,200	MERRILL LYNCH BV 0% 21/03/2025	2,245,260	0.13
750,000	ATLAS CAPITAL DAC VAR 05/06/2029	786,713	0.04	98,200	MERRILL LYNCH BV 0% 21/11/2025	1,528,974	0.09
500,000	ATLAS CAPITAL DAC VAR 10/06/2030	565,775	0.03	16,100	MERRILL LYNCH BV 0% 25/03/2025	1,231,811	0.07
750,000	QUEEN STREET 2023 RE DAC VAR 08/12/2025	774,600	0.05	13,400	MERRILL LYNCH BV 0% 26/08/2025	1,076,355	0.06
	<i>Italie</i>	1,739,840	0.10	33,800	MERRILL LYNCH BV 0% 29/08/2025	3,149,146	0.18
1,624,000	INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	1,739,840	0.10	60,700	MERRILL LYNCH BV 0% 31/12/2025 USD (ISIN XS2887846124)	5,217,772	0.31
	<i>Japon</i>	2,744,739	0.16	60,300	MERRILL LYNCH BV 0% 31/12/2025 USD (ISIN XS2887846397)	5,088,114	0.30
2,700,000	SUMITOMO MITSUI FINANCIAL CORP INC 5.52% 13/01/2028	2,744,739	0.16		<i>Philippines</i>	3,967,701	0.23
	<i>Luxembourg</i>	2,714,095	0.16	221,150,000	REPUBLIC OF PHILIPPINES 6.75% 15/09/2032	3,967,701	0.23
2,604,148	GOL FINANCE SA VAR 144A 29/01/2025	2,714,095	0.16		<i>Royaume-Uni</i>	37,349,508	2.19
	<i>Pays-Bas</i>	112,711,075	6.61	4,000,000	BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBN40)	4,000,360	0.24
1,600,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	1,635,411	0.10	2,300,000	BARCLAYS PLC VAR 02/11/2028	2,438,299	0.14
1,500,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	1,550,237	0.09	25,900	GOLDMAN SACHS INTERNATIONAL 0% 01/07/2025 USD (ISIN XS2449841001)	854,053	0.05
1,500,000	AKER BP ASA 3.10% 144A 15/07/2031	1,296,450	0.08	53,500	GOLDMAN SACHS INTERNATIONAL 0% 01/07/2025 USD (ISIN XS2449841779)	1,846,820	0.11
30,000	BNP PARIBAS ISSUANCE BV 0% 07/02/2025	2,405,100	0.14	82,100	GOLDMAN SACHS INTERNATIONAL 0% 02/06/2025	2,934,664	0.17
69,200	BNP PARIBAS ISSUANCE BV 0% 07/10/2025	3,165,208	0.19	23,400	GOLDMAN SACHS INTERNATIONAL 0% 08/05/2025	3,036,384	0.18
45,500	BNP PARIBAS ISSUANCE BV 0% 09/10/2025	2,012,465	0.12	10,400	GOLDMAN SACHS INTERNATIONAL 0% 29/04/2025	2,643,784	0.15
44,700	BNP PARIBAS ISSUANCE BV 0% 13/03/2025	8,620,395	0.50	37,000	HSBC BANK PLC 0% 07/08/2025	2,515,815	0.15
52,400	BNP PARIBAS ISSUANCE BV 0% 14/10/2025 USD (ISIN XS2863752353)	1,435,236	0.08	52,100	HSBC BANK PLC 0% 21/08/2025	3,209,620	0.19
394,900	BNP PARIBAS ISSUANCE BV 0% 14/10/2025 USD (ISIN XS2863753088)	6,997,628	0.41	47,300	HSBC BANK PLC 0% 25/08/2025	1,611,511	0.09
48,000	BNP PARIBAS ISSUANCE BV 0% 22/05/2025 USD (ISIN XS2773899757)	2,966,880	0.17	22,700	HSBC BANK PLC 0% 26/11/2025	1,474,025	0.09
76,800	BNP PARIBAS ISSUANCE BV 0% 22/05/2025 USD (ISIN XS2773899831)	2,966,016	0.17	1,546,000	LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US539439AU36)	1,558,523	0.09
276,800	BNP PARIBAS ISSUANCE BV 0% 24/04/2025	4,423,264	0.26	4,000,000	LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YBB83)	3,826,920	0.23
13,800	BNP PARIBAS ISSUANCE BV 0% 25/03/2025 USD (ISIN XS2732666313)	2,164,530	0.13	500,000	LONDON BRDG 2 PCC LTD VAR 06/04/2028	500,000	0.03
80,200	BNP PARIBAS ISSUANCE BV 0% 25/03/2025 USD (ISIN XS2732666743)	1,802,896	0.11	2,196,000	NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US780099CK11)	2,219,519	0.13
86,600	BNP PARIBAS ISSUANCE BV 0% 27/03/2025	3,691,758	0.22	2,797,000	STANDARD CHARTERED PLC VAR 144A 12/01/2033	2,429,586	0.14
2,318,000	ING GROUP NV VAR PERPETUAL	2,316,007	0.14	250,000	SUSSEX CAP UK PPC LTD VAR 08/01/2025	249,625	0.01
130,400	JP MORGAN STRUCTURED PRODUCTS BV 0% 03/12/2025	8,970,880	0.52				

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Russie</i>	-	0.00	962,763 FANNIE MAE 5.50% 01/02/2054	938,731	0.06
18,557,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 16/08/2023	-	0.00	326,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140MW2K18)	310,072	0.02
19,168,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/03/2033	-	0.00	1,770,000 FANNIE MAE 5.50% 01/04/2054	1,736,602	0.10
18,298,000 RUSSIA 0% 03/02/2027	-	0.00	3,598,787 FANNIE MAE 5.50% 01/06/2054	3,522,278	0.21
<i>Singapour</i>	1,282,065	0.08	2,570,000 FANNIE MAE 5.50% 01/07/2054 USD (ISIN US3133WFNP88)	2,529,678	0.15
750,000 EASTON RE PTE LTD VAR 09/01/2027	772,200	0.05	3,272,000 FANNIE MAE 5.50% 01/08/2052	2,457,029	0.14
500,000 FIRST COAST RE II PTE LTD VAR 07/04/2025	509,865	0.03	8,161,000 FANNIE MAE 5.50% 01/08/2053 USD (ISIN US3140XMA557)	7,368,107	0.43
<i>Suisse</i>	21,631,087	1.27	4,127,000 FANNIE MAE 5.50% 01/08/2053 USD (ISIN US3140XMX765)	3,789,373	0.22
2,274,000 UBS GROUP INC VAR PERPETUAL	2,228,338	0.13	2,974,000 FANNIE MAE 5.50% 01/09/2053 USD (ISIN US3140NP6D72)	2,895,154	0.17
10,476,000 UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AG32)	10,038,313	0.59	3,287,000 FANNIE MAE 5.50% 01/09/2053 USD (ISIN US3140XMR53)	3,127,715	0.18
9,817,000 UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AJ70)	9,364,436	0.55	800,000 FANNIE MAE 5.50% 01/09/2054	788,510	0.05
<i>Trinité-et-Tobago</i>	508,687	0.03	10,800,000 FANNIE MAE 5.50% 01/10/2053	10,297,639	0.60
519,000 TRINIDAD ET TOBAGO 4.50% 04/08/2026	508,687	0.03	2,800,000 FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140AR5D84)	2,763,963	0.16
Obligations convertibles	8,911,946	0.52	3,285,000 FANNIE MAE 5.50% 01/11/2054 USD (ISIN US3140ATJJ67)	3,239,873	0.19
<i>États-Unis d'Amérique</i>	8,911,946	0.52	1,600,000 FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AAQS92)	1,591,225	0.09
1,363,000 PENNYMAC CORP 5.50% 15/03/2026 CV	1,338,561	0.08	4,300,000 FANNIE MAE 6.00% 01/06/2054	4,026,505	0.24
7,722,900 REDWOOD TRUST INC 7.75% 15/06/2027 CV	7,573,385	0.44	4,400,000 FANNIE MAE 6.00% 01/09/2053	3,843,514	0.23
Titres adossés à des crédits hypothécaires ou mobiliers	264,803,260	15.52	22,400,000 FANNIE MAE 6.00% 01/11/2053	19,394,278	1.14
<i>Bermudes</i>	1,099,609	0.06	200,000 FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140NDR411)	102,462	0.01
1,080,000 HOME RE 2021 2 LTD VAR 25/01/2034	1,099,609	0.06	2,000,000 FANNIE MAE 6.50% 01/07/2053 USD (ISIN US3140NM6N28)	1,713,226	0.10
<i>États-Unis d'Amérique</i>	257,014,175	15.07	2,500,000 FANNIE MAE 6.50% 01/07/2053 USD (ISIN US3140NM6Q58)	1,740,452	0.10
1,190,000 FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)	146,152	0.01	3,000,000 FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0A665)	2,361,788	0.14
940,000 FANNIE MAE VAR 25/10/2041	988,922	0.06	3,000,000 FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0A749)	2,657,148	0.16
820,000 FANNIE MAE VAR 25/12/2041 USD (ISIN US20754LAJ89)	864,614	0.05	2,500,000 FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0BA60)	1,854,555	0.11
200,000 FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140QM4F80)	131,438	0.01	4,300,000 FANNIE MAE 6.50% 01/10/2053 USD (ISIN US3140A3Z255)	3,541,879	0.21
11,952,000 FANNIE MAE 2.50% 01/02/2052	9,078,288	0.53	310,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/11/2041	328,257	0.02
2,844,000 FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54)	2,184,598	0.13	13,362,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/09/2053	12,074,273	0.71
2,521,000 FANNIE MAE 2.50% 01/08/2050	1,934,807	0.11	2,050,000 FREDDIE MAC FRN 25/02/2047	2,514,339	0.15
13,804,656 FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XMBP00)	9,921,938	0.58	1,680,000 FREDDIE MAC FRN 25/07/2049	1,941,304	0.11
2,593,000 FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38)	1,974,123	0.12	3,410,000 FREDDIE MAC FRN 25/10/2048	4,381,834	0.26
200,000 FANNIE MAE 3.00% 01/04/2051	108,221	0.01	1,470,000 FREDDIE MAC VAR 25/01/2034	1,707,474	0.10
4,700,000 FANNIE MAE 3.00% 01/11/2051	3,104,148	0.18	1,050,000 FREDDIE MAC VAR 25/01/2051	1,149,416	0.07
4,393,202 FANNIE MAE 4.50% 01/05/2053	3,943,373	0.23	790,000 FREDDIE MAC VAR 25/02/2042 USD (ISIN US35564KSQ30)	871,677	0.05
5,804,629 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140XLC712)	5,012,262	0.29	1,270,000 FREDDIE MAC VAR 25/08/2033 USD (ISIN US35564KCP21)	1,424,696	0.08
4,578,310 FANNIE MAE 5.00% 01/08/2053	4,224,036	0.25	830,000 FREDDIE MAC VAR 25/10/2033	1,002,965	0.06
668,325 FANNIE MAE 5.50% 01/01/2054	653,163	0.04	1,110,000 FREDDIE MAC VAR 25/11/2041	1,204,010	0.07
			880,000 FREDDIE MAC VAR 25/11/2050	1,085,581	0.06
			850,000 FREDDIE MAC VAR 25/12/2050	978,623	0.06

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
1,700,000	FREDDIE MAC 2.50% 01/02/2051	932,367	0.05	2,000,000	OCTANE RECEIVABLES TRUST 2022 1 7.33% 20/12/2029	2,026,099	0.12
581,000	FREDDIE MAC 2.50% 01/02/2052	381,752	0.02	570,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.882% 17/07/2038	561,815	0.03
5,496,464	FREDDIE MAC 2.50% 01/07/2051	3,449,321	0.20	2,000,000	UNITED AUTO CREDIT SECURITIZATION TRUST 10.00% 10/04/2029	1,104,172	0.06
2,182,384	FREDDIE MAC 2.50% 01/11/2051	1,388,469	0.08		<i>Îles Caïmans</i>	6,689,476	0.39
700,000	FREDDIE MAC 3.00% 01/08/2050 USD (ISIN US3132DP6J25)	516,898	0.03	500,000	CHENANGO PARK CLO LTD FRN 15/04/2030	499,656	0.03
300,000	FREDDIE MAC 3.00% 01/08/2050 USD (ISIN US3132DVL54)	143,523	0.01	1,000,000	GOLDENTREE LOAN MANAGEMENT FRN 20/04/2034	1,016,854	0.06
800,000	FREDDIE MAC 3.00% 01/08/2052	599,022	0.04	1,000,000	ICG US CLO LTD VAR 28/07/2034	923,780	0.05
3,327,000	FREDDIE MAC 4.50% 01/10/2053	2,910,540	0.17	1,000,000	NEUBERGER BERMAN CLO VAR 17/07/2035	1,006,547	0.06
6,340,000	FREDDIE MAC 4.75% 25/03/2058	5,990,029	0.35	1,000,000	OCEAN TRAILS CLO VAR 15/10/2034	986,756	0.06
3,086,617	FREDDIE MAC 5.00% 01/05/2053	2,628,349	0.15	1,000,000	SOUNDPOINT CLO LTD FRN 25/07/2030	1,002,841	0.06
3,365,000	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DP5B08)	2,938,267	0.17	1,250,000	TRINITAS CLO I LTD VAR 20/07/2034	1,253,042	0.07
973,364	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1DZ02)	942,933	0.06		Warrants, Droits	49,315	0.00
800,000	FREDDIE MAC 5.50% 01/05/2054 USD (ISIN US3133WCWQ30)	767,059	0.04		<i>États-Unis d'Amérique</i>	49,315	0.00
1,200,000	FREDDIE MAC 5.50% 01/05/2054 USD (ISIN US3133WDQW54)	1,086,849	0.06	4,931,507	CITIGROUP GLOBAL MARKETS HOLDINGS WARRANT USD (ISIN US17327E8286)	24,658	0.00
7,300,000	FREDDIE MAC 5.50% 01/06/2053 USD (ISIN US3133C5EC12)	6,346,346	0.37	4,931,507	CITIGROUP GLOBAL MARKETS HOLDINGS WARRANT USD (ISIN US17327E8369)	24,657	0.00
5,742,000	FREDDIE MAC 5.50% 01/06/2053 USD (ISIN US3133KRKK94)	5,477,828	0.32		Instruments du marché monétaire	4,048,461	0.24
5,653,067	FREDDIE MAC 5.50% 01/06/2054 USD (ISIN US3133WEDH08)	5,574,832	0.33		<i>Égypte</i>	4,048,461	0.24
5,710,000	FREDDIE MAC 5.50% 01/06/2054 USD (ISIN US3133WESY75)	5,616,532	0.33	232,075,000	EGYPT 0% 03/06/2025	4,048,461	0.24
1,700,000	FREDDIE MAC 5.50% 01/06/2054 USD (ISIN US3133WFC216)	1,668,998	0.10		Total portefeuille-titres	1,623,841,282	95.19
2,210,000	FREDDIE MAC 5.50% 01/07/2054 USD (ISIN US3133WFAQ82)	2,166,458	0.13				
2,980,000	FREDDIE MAC 5.50% 01/08/2052	2,001,160	0.12				
5,278,639	FREDDIE MAC 5.50% 01/09/2053	4,643,524	0.27				
8,900,000	FREDDIE MAC 5.50% 01/10/2053	8,320,541	0.49				
900,000	FREDDIE MAC 5.50% 01/10/2054 USD (ISIN US3133CYVB10)	890,300	0.05				
920,000	FREDDIE MAC 5.50% 01/10/2054 USD (ISIN US3133D0FV86)	909,453	0.05				
1,800,000	FREDDIE MAC 5.50% 01/12/2053	1,629,103	0.10				
4,130,000	FREDDIE MAC 6.00% 01/06/2054 USD (ISIN US3133WGBY07)	4,039,270	0.24				
4,230,000	FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGBZ71)	4,225,805	0.25				
1,300,000	FREDDIE MAC 6.50% 01/09/2053 USD (ISIN US3133CEQD76)	1,325,670	0.08				
800,000	FREDDIE MAC 6.50% 01/09/2053 USD (ISIN US3133CEQK10)	591,366	0.03				
4,500,000	FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CE7G13)	4,247,950	0.25				
4,200,000	FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CFU988)	3,993,401	0.23				
2,040,811	L STREET SECURITIES VAR 25/11/2025	374,778	0.02				
130,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/01/2051 USD (ISIN US35563FAC59)	145,373	0.01				
1,382,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAA76)	931,735	0.05				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	307,305,213	97.69			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	274,406,157	87.23			
Actions	26,160,737	8.32			
<i>Allemagne</i>	<i>3,585,138</i>	<i>1.14</i>			
1,019 ADIDAS NOM	241,299	0.08	1,923 CMS ENERGY CORP	123,774	0.04
1,618 ALLIANZ SE-NOM	478,767	0.15	2,915 COCA-COLA CO	175,322	0.06
671 BEIERSDORF	83,204	0.03	1,099 DANAHER CORP	243,690	0.08
915 CARL ZEISS MEDITEC	41,651	0.01	410 DEERE & CO	167,853	0.05
4,688 DAIMLER TRUCK HOLDING AG	172,753	0.05	2,924 DELTA AIR LINES WI	170,950	0.05
1,717 DEUTSCHE BOERSE AG	381,861	0.12	146 ELI LILLY & CO	108,837	0.03
2,882 DEUTSCHE POST AG-NOM	97,930	0.03	1,533 EXXON MOBIL CORP	159,340	0.05
5,397 DEUTSCHE TELEKOM AG-NOM	155,919	0.05	530 FEDEX CORP	144,080	0.05
4,857 DWS GROUP GMBH CO KGAA	193,309	0.06	544 HOME DEPOT INC	204,372	0.06
1,735 GEA GROUP AG	82,968	0.03	977 INTERCONTINENTALEXCHANGE GROUP	140,601	0.04
8,936 INFINEON TECHNOLOGIES AG-NOM	280,590	0.09	1,172 INTL BUSINESS MACHINES CORP	248,978	0.08
1,027 MERCK KGAA	143,677	0.05	2,049 JOHNSON & JOHNSON	286,187	0.09
205 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	99,856	0.03	1,296 KEYSIGHT TECHNOLOGIES SHS WI INC	201,065	0.06
2,156 PUMA AG	95,640	0.03	4,247 KRAFT HEINZ CO/THE	125,954	0.04
1,848 SAP SE	436,682	0.14	463 LULULEMON ATHLETICA	170,986	0.05
2,179 SIEMENS AG-NOM	410,872	0.13	484 META PLATFORMS INC	273,672	0.09
3,675 SIEMENS HEALTHINEERS AG	188,160	0.06	1,601 MICROCHIP TECHNOLOGY INC	88,670	0.03
<i>Belgique</i>	<i>475,012</i>	<i>0.15</i>	1,566 MICROSOFT CORP	637,439	0.21
4,997 ANHEUSER BUSCH INBEV SA/NV	241,105	0.08	82 NETFLIX INC	70,583	0.02
3,138 KBC GROUPE	233,907	0.07	4,438 NVIDIA CORP	575,547	0.18
<i>Canada</i>	<i>197,883</i>	<i>0.06</i>	757 ORACLE CORP	121,858	0.04
2,620 AGNICO EAGLE MINES	197,883	0.06	2,546 PAYPAL HOLDINGS INC	209,851	0.07
<i>Espagne</i>	<i>704,383</i>	<i>0.22</i>	9,141 PFIZER INC	234,373	0.07
30,709 IBERDROLA SA	408,429	0.13	1,190 PROCTER AND GAMBLE CO	192,687	0.06
5,962 INDITEX	295,954	0.09	1,201 PROLOGIS REIT	122,605	0.04
<i>États-Unis d'Amérique</i>	<i>13,040,813</i>	<i>4.16</i>	2,712 PURE STORAGE INC - CLASS A	161,044	0.05
2,459 ABBOTT LABORATORIES	268,626	0.09	759 ROCKWELL AUTOMATION INC	209,478	0.07
1,021 ADVANCED MICRO DEVICES INC	119,099	0.04	765 SALESFORCE.COM	247,120	0.08
804 AIR PRODUCTS & CHEMICALS INC	225,229	0.07	511 TESLA INC	199,288	0.06
1,191 ALPHABET INC	217,727	0.07	1,397 TJX COMPANIES INC	162,972	0.05
2,161 ALPHABET INC SHS C	397,432	0.13	5,251 TRUIST FINANCIAL CORPORATION	220,030	0.07
3,425 AMAZON.COM INC	725,649	0.24	1,290 UNION PACIFIC CORP	284,074	0.09
1,588 AMERICAN ELECTRIC POWER INC	141,440	0.04	287 UNITEDHEALTH GROUP	140,282	0.04
838 AMERICAN TOWER REDIT	148,445	0.05	799 VISA INC-A	244,075	0.08
2,958 APPLE INC	715,347	0.24	2,128 WALT DISNEY CO/THE	228,932	0.07
2,233 BAKER HUGHES REGISTERED SHS A	88,457	0.03	<i>Finlande</i>	<i>137,757</i>	<i>0.04</i>
10,133 BANK OF AMERICA CORP	430,322	0.14	2,931 KONE B	137,757	0.04
7,869 BANK OF NEW YORK MELLON CORP	584,153	0.19	<i>France</i>	<i>4,713,576</i>	<i>1.50</i>
1,383 BEST BUY CO INC	114,647	0.04	2,909 ACCOR SA	136,839	0.04
3,789 BOSTON SCIENTIFIC CORP	326,977	0.10	2,195 AIR LIQUIDE	344,438	0.11
1,959 BROADCOM INC	438,604	0.14	4,606 AXA SA	158,078	0.05
622 CDW CORP	104,542	0.03	606 BIOMERIEUX SA	62,721	0.02
2,635 CHARLES SCHWAB CORP	188,331	0.06	2,602 BNP PARIBAS	154,090	0.05
8,907 CISCO SYSTEMS INC	509,217	0.16	6,068 BUREAU VERITAS	178,035	0.06
			1,671 CAPGEMINI SE	264,269	0.08
			1,992 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	63,346	0.02
			4,613 DANONE SA	300,399	0.10
			4,693 DASSAULT SYSTEMES SE	157,216	0.05
			1,208 ESSILOR LUXOTTICA SA	284,605	0.09
			234 KERING	55,751	0.02
			1,917 LEGRAND	180,275	0.06
			604 LOREAL SA	206,477	0.07

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
526 LVMH MOET HENNESSY LOUIS VUITTON SE	334,273	0.11			
2,061 PERNOD RICARD	224,649	0.07			
737 PUBLICIS GROUPE	75,911	0.02			
2,318 SANOFI	217,289	0.07			
2,090 SCHNEIDER ELECTRIC SA	503,481	0.15			
5,749 TOTAL ENERGIES SE	306,824	0.10			
7,532 VEOLIA ENVIRONNEMENT	204,193	0.06			
3,012 VINCI SA	300,417	0.10			
<i>Italie</i>	<i>1,044,480</i>	<i>0.33</i>			
5,950 AMPLIFON	147,858	0.05			
21,241 ENEL SPA	146,266	0.05			
9,266 ENI SPA	121,292	0.04			
12,128 FINECOBANK	203,629	0.06			
6,262 MEDIOBANCA SPA	88,138	0.03			
1,959 PRYSMIAN SPA	120,792	0.04			
50,621 SNAM RETE GAS	216,505	0.06			
<i>Pays-Bas</i>	<i>2,075,832</i>	<i>0.66</i>			
1,876 AERCAP HOLDINGS NV	173,415	0.06			
1,872 AIRBUS BR BEARER SHS	289,748	0.09			
961 ASML HOLDING N.V.	652,231	0.21			
20,980 DAVIDE CAMPARI MILANO NV	126,258	0.04			
1,760 EURONEXT	190,608	0.06			
421 FERRARI NV	173,620	0.06			
1,107 HEINEKEN NV	76,051	0.02			
6,622 ING GROUP NV	100,191	0.03			
66,798 KONINKLIJKE KPN NV	234,795	0.07			
2,427 STMICROELECTRONICS NV	58,915	0.02			
<i>Suisse</i>	<i>185,863</i>	<i>0.06</i>			
1,902 DSM FIRMENICH LTD	185,863	0.06			
Obligations	228,882,263	72.75			
<i>Allemagne</i>	<i>11,634,478</i>	<i>3.70</i>			
1,200,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A3E5TR0)	1,013,292	0.32			
1,300,000 ALLIANZ SE VAR 06/07/2047	1,299,571	0.41			
600,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	606,492	0.19			
3,000,000 COMMERZBANK AG VAR 24/03/2026	2,983,530	0.96			
500,000 E ON SE 3.875% 12/01/2035	513,625	0.16			
1,400,000 MUNICH REINSURANCE COMPANY VAR 26/05/2041	1,219,960	0.39			
1,600,000 SCHAEFFLER AG 4.50% 28/03/2030	1,610,576	0.51			
1,000,000 VOLKSWAGEN BANK GMBH 4.25% 07/01/2026	1,012,030	0.32			
1,700,000 VONOVIA SE 0.75% 01/09/2032	1,375,402	0.44			
<i>Australie</i>	<i>1,431,837</i>	<i>0.46</i>			
1,500,000 AUSTRALIA 1.25% 21/05/2032	730,157	0.24			
1,500,000 AUSTRALIA 2.75% 21/05/2041	701,680	0.22			
<i>Autriche</i>	<i>2,329,325</i>	<i>0.74</i>			
2,500,000 ERSTE GROUP BANK AG VAR 15/11/2032	2,329,325	0.74			
			<i>Brésil</i>	<i>3,426,351</i>	<i>1.09</i>
			1,200,000 BANCO DO BRASIL SA 6.25% REGS 18/04/2030	1,160,831	0.37
			1,000,000 BRAZIL 4.625% 13/01/2028	929,957	0.30
			1,400,000 FEDERATIVE REPUBLIC OF BRAZIL 2.875% 06/06/2025	1,335,563	0.42
			<i>Canada</i>	<i>1,018,020</i>	<i>0.32</i>
			1,000,000 BANK OF NOVA SCOTIA 3.25% 18/01/2028	1,018,020	0.32
			<i>Colombie</i>	<i>1,478,536</i>	<i>0.47</i>
			1,600,000 COLOMBIA 3.875% 25/04/2027	1,478,536	0.47
			<i>Espagne</i>	<i>23,652,765</i>	<i>7.52</i>
			900,000 ABERTIS INFRAESTRUCTURAS SA 1.375% 20/05/2026	884,835	0.28
			1,700,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	1,770,448	0.56
			2,000,000 BANCO SANTANDER SA 0.50% 04/02/2027	1,906,620	0.61
			4,400,000 BANCO SANTANDER SA 2.125% 08/02/2028	4,265,184	1.36
			200,000 BANCO SANTANDER SA 2.50% 18/03/2025	199,664	0.06
			2,600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	2,613,624	0.83
			1,400,000 CAIXABANK SA VAR 18/11/2026	1,369,970	0.44
			1,000,000 CELLNEX FINANCE COMPANY SAU 1.50% 08/06/2028	948,820	0.30
			1,400,000 CELLNEX TELECOM SA 1.75% 23/10/2030	1,288,154	0.41
			2,300,000 KINGDOM OF SPAIN 3.25% 30/04/2034	2,343,148	0.74
			3,900,000 KINGDOM OF SPAIN 3.90% 30/07/2039	4,131,387	1.31
			300,000 REDEIA CORPORACION SA VAR 30/12/2099	308,643	0.10
			500,000 SPAIN 0.10% 30/04/2031	425,755	0.14
			1,000,000 SPAIN 0.70% 30/11/2033	1,196,513	0.38
			<i>États-Unis d'Amérique</i>	<i>22,271,642</i>	<i>7.08</i>
			1,851,000 AT AND T INC 2.55% 01/12/2033	1,441,706	0.46
			1,400,000 DUKE ENERGY CORP 3.10% 15/06/2028	1,404,130	0.45
			1,000,000 FEDEX CORP 0.45% 04/05/2029	898,060	0.29
			500,000 FORD MOTOR CREDIT CO LLC 3.25% 15/09/2025	500,750	0.16
			1,400,000 LIBERTY MUTUAL GROUP INC 2.75% REGS 04/05/2026	1,398,712	0.44
			1,400,000 THERMO FISHER SCIENTIFIC INC 1.375% 12/09/2028	1,333,416	0.42
			5,000,000 UNITED STATES OF AMERICA 1.875% 15/02/2041	3,238,925	1.03
			1,000,000 UNITED STATES OF AMERICA 0.125% 15/04/2027	1,035,056	0.33
			4,000,000 USA T-BONDS 0.75% 15/02/2042	4,137,335	1.32
			3,300,000 USA T-BONDS 2.125% 15/02/2040	4,494,327	1.42
			2,500,000 VERIZON COMMUNICATIONS INC 1.875% 26/10/2029	2,389,225	0.76
			<i>Finlande</i>	<i>2,428,848</i>	<i>0.77</i>
			1,200,000 NESTE OYJ 4.25% 16/03/2033	1,233,444	0.39
			1,200,000 NORDEA BANK ABP VAR PERPETUAL	1,195,404	0.38
			<i>France</i>	<i>49,195,095</i>	<i>15.63</i>
			1,700,000 AEROPORTS DE PARIS 2.125% 02/10/2026	1,682,830	0.53
			1,200,000 ALTAREA 1.875% 17/01/2028	1,122,576	0.36

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,300,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 0.125% 18/01/2029	2,062,456	0.66		<i>Irlande</i>	5,148,628	1.64
2,300,000	AUTOROUTES DU SUD DE LA FRANCE 3.25% 19/01/2033	2,295,515	0.73	1,000,000	AIB GROUP PLC VAR 23/07/2029	1,051,770	0.33
2,505,000	AXA SA VAR PERPETUAL EUR (ISIN XS1069439740)	2,509,458	0.80	1,900,000	AIB GROUP PLC VAR 30/05/2031	1,884,439	0.60
2,600,000	BNP PARIBAS SA VAR 14/10/2027	2,483,000	0.79	900,000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	869,499	0.28
2,000,000	BNP PARIBAS SA VAR 30/05/2028	1,879,940	0.60	1,500,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 0.50% 22/09/2029	1,342,920	0.43
1,400,000	BPCE SA 1.375% 23/03/2026	1,374,982	0.44		<i>Italie</i>	49,487,784	15.72
332,000	CARREFOUR SA 1.25% 03/06/2025	329,633	0.10	1,300,000	ASSICURAZIONI GENERALI SPA 3.875% 29/01/2029	1,337,934	0.43
1,500,000	CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048	1,455,750	0.46	100,000	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	101,659	0.03
1,100,000	CREDIT AGRICOLE SA VAR 21/09/2029	997,953	0.32	817,000	AUTOSTRADA PER ITALIA SPA 1.75% 26/06/2026	805,284	0.26
383,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	380,265	0.12	800,000	A2A SPA 4.375% 03/02/2034	847,768	0.27
2,400,000	CREDIT AGRICOLE SA 3.375% 28/07/2027	2,431,968	0.77	132,000	ENEL SPA VAR 24/05/2080	132,090	0.04
1,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	1,137,408	0.36	1,200,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	1,165,908	0.37
1,300,000	ELECTRICITE DE FRANCE 1.00% 13/10/2026	1,261,676	0.40	664,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	703,249	0.22
600,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	627,924	0.20	5,000,000	INTESA SANPAOLO SPA 1.75% 20/03/2028	4,818,800	1.53
1,800,000	ENGIE SA 2.00% 28/09/2037	1,480,698	0.47	191,000	INTESA SANPAOLO SPA 3.928% 15/09/2026	193,791	0.06
3,800,000	ENGIE SA 4.00% 11/01/2035	3,935,014	1.26	2,500,000	ITALIAN REPUBLIC 3.25% 01/03/2038	2,382,200	0.76
500,000	ENGIE SA 4.50% 06/09/2042	527,030	0.17	1,200,000	ITALIAN REPUBLIC 4.00% 30/10/2031	1,270,176	0.40
1,000,000	FORVIA 3.125% 15/06/2026	988,880	0.31	5,000,000	ITALIAN REPUBLIC 4.40% 01/05/2033	5,405,900	1.71
1,000,000	FRANCE OATI 0.10% 25/07/2036	1,087,396	0.35	1,000,000	ITALIAN REPUBLIC 1.80% 15/05/2036	1,012,136	0.32
1,100,000	IMERYS 1.50% 15/01/2027	1,069,244	0.34	4,000,000	ITALY BTP 0.90% 01/04/2031	3,516,720	1.12
2,000,000	LA BANQUE POSTALE VAR 09/02/2028	1,914,180	0.61	600,000	ITALY BTP 0.95% 01/03/2037	444,864	0.14
700,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026	681,121	0.22	3,000,000	ITALY BTP 0.95% 01/08/2030	2,695,560	0.86
193,000	ORANGE SA VAR PERPETUAL EUR (ISIN XS1115498260)	198,358	0.06	2,000,000	ITALY BTP 1.45% 01/03/2036	1,616,440	0.51
600,000	PERNOD RICARD SA 1.50% 18/05/2026	590,448	0.19	5,500,000	ITALY BTP 1.65% 01/03/2032	4,987,345	1.59
300,000	RALLYE SA 0% 01/03/2052	828	0.00	2,000,000	ITALY BTP 1.80% 01/03/2041	1,514,140	0.48
300,000	RALLYE SA 0% 28/02/2032	963	0.00	3,300,000	ITALY BTP 2.00% 01/02/2028	3,251,292	1.03
410,000	RCI BANQUE SA 0.50% 14/07/2025	404,584	0.13	3,000,000	ITALY BTP 3.00% 01/08/2029	3,035,070	0.96
2,850,000	RCI BANQUE SA 4.625% 13/07/2026	2,902,953	0.92	3,000,000	ITALY BTP 3.10% 01/03/2040	2,757,090	0.88
700,000	RCI BANQUE SA 4.875% 14/06/2028	732,172	0.23	1,500,000	SNAM SPA 0.75% 20/06/2029	1,362,090	0.43
2,300,000	RENAULT SA 2.375% 25/05/2026	2,273,412	0.72	1,091,000	TELECOM ITALIA SPA 3.00% 30/09/2025	1,086,853	0.35
2,600,000	SANOFI SA 0.875% 06/04/2025	2,585,258	0.82	3,500,000	UNICREDIT SPA 0.85% 19/01/2031	3,043,425	0.97
100,000	SCOR SE VAR PERPETUAL	101,601	0.03		<i>Japon</i>	3,319,520	1.06
400,000	STE DES AUTOROUTES DU NORD ET DE L'EST DE LA FRANCE SANEF 1.875% 16/03/2026	395,380	0.13	3,200,000	MIZUHO FINANCIAL GROUP INC 4.157% 20/05/2028	3,319,520	1.06
900,000	UNIBAIL RODAMCO WESTFIELD SE VAR PERPETUAL EUR (ISIN FR001400IU83)	985,338	0.31		<i>Luxembourg</i>	1,911,050	0.61
1,400,000	VALEO SA 1.00% 03/08/2028	1,267,504	0.40	300,000	BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028	274,410	0.09
300,000	VEOLIA ENVIRONMENT SA 1.59% 10/01/2028	289,695	0.09	1,600,000	BECTON DICKINSON EURO FINANCE SARL 3.553% 13/09/2029	1,636,640	0.52
500,000	VINCI SA 0% 27/11/2028	451,255	0.14		<i>Mexique</i>	4,566,386	1.45
300,000	WENDEL SE 2.50% 09/02/2027	298,449	0.09	1,500,000	MEXICO 1.35% 18/09/2027	1,432,380	0.45
	<i>Hong-Kong (Chine)</i>	2,000,180	0.64	1,400,000	MEXICO 1.75% 17/04/2028	1,331,386	0.42
2,000,000	GOVERNMENT OF THE HONG KONG 3.875% 11/01/2025	2,000,180	0.64	200,000	MEXICO 7.75% 13/11/2042	711,043	0.23
	<i>Indonésie</i>	1,760,380	0.56	1,200,000	UNITED MEXICAN STATES 6.00% 07/05/2036	1,091,577	0.35
500,000	INDONESIA 1.00% 28/07/2029	448,950	0.14				
1,400,000	INDONESIA 4.10% 24/04/2028	1,311,430	0.42				

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Pays-Bas</i>	22,304,814	7.09	Titres adossés à des crédits hypothécaires ou mobiliers	15,280,789	4.86
3,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	2,961,270	0.94	<i>Allemagne</i>	550,037	0.17
1,200,000 ABN AMRO BANK NV 0.50% 23/09/2029	1,062,108	0.34	200,000 RED AND BLACK AUTO GERMANY 5 A UG FRN 15/09/2032	196,369	0.06
2,000,000 ABN AMRO BANK NV 4.00% 16/01/2028	2,063,100	0.66	500,000 RED AND BLACK AUTO GERMANY 8 UG VAR 15/09/2030	182,776	0.06
1,200,000 AIRBUS SE 2.375% 07/04/2032	1,155,960	0.37	200,000 REVOCAR 2023 VAR 21/02/2037	170,892	0.05
2,400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	2,403,000	0.76	<i>Espagne</i>	1,660,657	0.53
181,000 CTP NV 0.875% 20/01/2026	177,521	0.06	300,000 AUTONORIA SPAIN 2019 FONDE DE TITULIZACION VAR 25/12/2035	37,814	0.01
1,100,000 ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	1,151,700	0.37	300,000 AUTONORIA SPAIN 2023 FONDO DE TITULIZACION VAR 30/09/2041	245,695	0.08
1,400,000 EXOR NV 0.875% 19/01/2031	1,214,962	0.39	3,000,000 AYT HIPOTECARIO MIXTO V FONDO DE TITULIZACION DEACTIVOS VAR 10/06/2044	155,931	0.05
2,500,000 KINGDOM OF THE NETHERLANDS 2.50% 15/01/2030	2,523,450	0.80	1,000,000 FTA UCL 16 ABS VAR 16/06/2049	136,705	0.04
319,000 REN FINANCE BV 2.50% 12/02/2025	318,764	0.10	200,000 SANTANDER CONSUMER SPAIN AUTO 2020 1 FONDO DE TITULIZACION VAR 20/03/2033	41,366	0.01
2,300,000 STELLANTIS NV 2.00% 20/03/2025	2,295,124	0.73	400,000 SANTANDER CONSUMER SPAIN AUTO 2021 1 FONDE DE TITULIZACION VAR 22/06/2035	241,849	0.08
3,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	3,018,480	0.95	300,000 SANTANDER CONSUMO 6 VAR 21/12/2037	301,589	0.10
1,700,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 0.875% 22/09/2028	1,555,619	0.49	1,600,000 TDA 29 FONDO DE TITULIZACION DE ACTIVOS VAR 28/02/2050	360,214	0.12
400,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 15/11/2025	403,756	0.13	1,500,000 UCI 15. FONDO DE TITULIZACION DE ACTIVOS VAR 18/12/2048	139,494	0.04
<i>Pologne</i>	1,122,495	0.36	<i>France</i>	1,001,305	0.32
1,100,000 REPUBLIC OF POLAND 3.625% 11/01/2034	1,122,495	0.36	5 HARMONY FRENCH HOME LOAN 2021-1 FCT VAR 27/05/2061	498,906	0.16
<i>Portugal</i>	4,494,536	1.43	400,000 HARMONY FRENCH HOME LOANS 2022-1 FCT VAR 27/05/2062	399,555	0.13
1,100,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPXM0021)	1,052,282	0.33	400,000 PIXEL 2021 FCT VAR 25/02/2038	102,844	0.03
300,000 EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	309,588	0.10	<i>Irlande</i>	2,396,096	0.76
2,000,000 PORTUGAL 4.10% 15/02/2045	2,230,200	0.71	900,000 DILOSK RMBS NO 6 VAR 20/07/2061	793,590	0.26
900,000 REPUBLIC OF PORTUGAL 2.875% 20/10/2034	902,466	0.29	100,000 FORTUNA CONSUMER LOAN ABS 2022 1 VAR 18/02/2034	100,826	0.03
<i>Royaume-Uni</i>	10,743,338	3.41	300,000 LML0G 1X A VAR 17/08/2026	293,182	0.09
700,000 ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	694,134	0.22	5,900,000 MAGELLAN MORTGAGES 3 PLC VAR 15/05/2058	584,036	0.19
3,500,000 BARCLAYS PLC VAR 28/01/2028	3,354,715	1.06	500,000 PRIMROSE RESIDENTIAL 2021 1 DAC VAR 24/10/2061	326,080	0.10
900,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	896,553	0.28	300,000 SCF RAHOITUSPALVELUT LIMITED VAR 25/06/2034	298,382	0.09
600,000 CREDIT AGRICOLE SA LONDON BRANCH 1.875% 20/12/2026	587,892	0.19	<i>Italie</i>	3,720,196	1.19
1,600,000 HSBC HOLDINGS PLC VAR 10/03/2028	1,657,664	0.53	400,000 AUTO ABS ITALIAN STELLA LOANS SRL FRN 27/05/2039	400,495	0.13
900,000 NATIONAL GRID PLC 3.875% 16/01/2029	928,512	0.30	500,000 AUTO ABS ITALIAN STELLA LOANS 2023 1 SRL VAR 29/12/2036 EUR (ISIN IT0005597460)	501,305	0.16
400,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.25% 31/01/2033	443,328	0.14	110,000 AUTO ABS ITALIAN STELLA LOANS 2023 1 SRL VAR 29/12/2036 EUR (ISIN IT0005597478)	110,576	0.04
2,000,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 29/01/2038	2,180,540	0.69	450,000 AUTOFLORENCE SRL VAR 21/12/2044	154,799	0.05
<i>Suède</i>	3,156,255	1.00	400,000 AUTOFLORENCE 3 SRL FRN 25/12/2046	325,929	0.10
1,800,000 SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	1,704,960	0.54	300,000 BRIGNOLE CO 2019-1 SRL VAR 24/09/2040	287,239	0.09
1,500,000 TELIA COMPANY AB VAR 30/06/2083	1,451,295	0.46	600,000 GOLDEN BAR SECURITISATION SRL VAR 22/09/2043	604,360	0.19
Obligations convertibles	89,328	0.03			
<i>États-Unis d'Amérique</i>	89,328	0.03			
38,000 MICROCHIP TECHNOLOGY INC 1.625% 15/02/2025 CV	89,328	0.03			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	LANTERNA FINANCE SARL 0.40% 28/04/2050	226,989	0.07	17,000	AMUNDI MSCI EUROPE EX EMU ESG LEADERS UCITS ETF FCP	6,110,990	1.95
800,000	MARZIO FINANCE SRL VAR 28/05/2049	698,846	0.23	50	AMUNDI VOLATILITY RISK PREMIA FCP	472,779	0.15
200,000	PELMO 1 C MTGE VAR 15/12/2036	48,083	0.02		<i>Irlande</i>	2,504,301	0.80
140,000	RED AND BLACK AUTO ITALY SRL FRN 28/07/2034	141,300	0.04	40,000	ISHARES V PLC GOLD PRODUCERS ETF	596,041	0.19
600,000	RED AND BLACK AUTO ITALY SRL VAR 28/12/2031	220,275	0.07	50,000	VANGAURD FUNDS PLC - VANGAURD FTSE 250 UCITS ETF	1,908,260	0.61
	<i>Luxembourg</i>	1,775,010	0.56		<i>Jersey</i>	1,335,645	0.42
400,000	BL CONSUMER ISSUANCE PLATFORM SA VAR 25/09/2041	397,475	0.13	140,000	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	1,335,645	0.42
300,000	BL CONSUMER ISSUANCE PLATFORM VAR 25/09/2041	299,731	0.10		<i>Luxembourg</i>	22,212,350	7.06
300,000	PBD GERMANY AUTO LEASE MASTER SA VAR 26/11/2030	56,829	0.02	7	AMUNDI PLANET EMERGING GREEN ONE SICAV	59,673	0.02
700,000	SC GERMANY SA CONSUMER VAR 14/01/2038	698,741	0.21	6,000	AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY BOND J2 EUR	6,970,200	2.22
300,000	SC GERMANY SA FRN 15/09/2037	264,424	0.08	12,000	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND J2 USD	10,931,067	3.47
500,000	TREVA EQUIPMENT FINANCE VAR 27/07/2034	57,810	0.02	25,000	AMUNDI JAPAN TOPIX UCITS ETF - EUR (C)	2,746,625	0.87
	<i>Pays-Bas</i>	919,814	0.29	1,500	AMUNDI SF - EUR COMMOD-IEUR	825,435	0.26
300,000	DOMIVEST BV VAR 15/02/2055	277,854	0.09	30,000	XTRACKERS SICAV FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	679,350	0.22
400,000	HILL FL 2022-1 VAR 18/05/2031	313,141	0.10		Instruments dérivés	155,966	0.05
140,000	MILA BV VAR 16/09/2041	139,176	0.04		Options	155,966	0.05
190,000	MILA 2024 1 BV VAR 16/09/2041	189,643	0.06		<i>États-Unis d'Amérique</i>	155,422	0.05
	<i>Portugal</i>	96,569	0.03	13	S&P 500 INDEX - 6,000 - 17.01.25 PUT	155,422	0.05
300,000	ARES LUSITANI STC SA VAR 25/01/2035	96,569	0.03		<i>Luxembourg</i>	544	0.00
	<i>Royaume-Uni</i>	3,161,105	1.01	7,000,000	EUR(C)/USD(P)OTC - 1.145 - 06.03.25 CALL	544	0.00
1,000,000	FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400369679)	226,477	0.07		Positions courtes	-22,096	-0.01
220,000	FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400370339)	267,394	0.08		Instruments dérivés	-22,096	-0.01
110,000	FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400370685)	133,078	0.04		Options	-22,096	-0.01
300,000	MORTIMER 2024 MIX PLC VAR 22/09/2067	363,120	0.12		<i>États-Unis d'Amérique</i>	-22,096	-0.01
500,000	PARAGON MORTGAGES NO 12 PLC FRN 15/11/2038	185,475	0.06	-13	S&P 500 INDEX - 5,700 - 17.01.25 PUT	-22,096	-0.01
4,200,000	PARAGON MORTGAGES NO 12 PLC VAR 15/11/2038 EUR (ISIN XS0261646565)	669,735	0.21		Total portefeuille-titres	307,283,117	97.68
1,170,000	PARAGON MORTGAGES NO 12 PLC VAR 15/11/2038 EUR (ISIN XS0261648850)	437,642	0.14				
900,000	TWIN BRIDGES VAR 01/12/2055	878,184	0.29				
	Titres ETC	3,993,040	1.27				
	<i>Irlande</i>	3,993,040	1.27				
40,000	AMUNDI PHYSICAL GOLD ETC	3,993,040	1.27				
	Warrants, Droits	-	0.00				
	<i>Canada</i>	-	0.00				
3,100	CLEVER LEAVES HOLDING WARRANT 18/12/2025	-	0.00				
	Actions/Parts d'OPCVM/OPC	32,743,090	10.41				
	Actions/Parts de fonds d'investissements	32,743,090	10.41				
	<i>France</i>	6,690,794	2.13				
1	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	107,025	0.03				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	870,219,386	96.22	52,151 GILEAD SCIENCES INC	4,652,040	0.51
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	870,211,238	96.22	138,853 GRAPHIC PACKAGING HOLDING CO	3,640,617	0.40
Actions	269,975,101	29.85	25,879 HARTFORD FINANCIAL SERVICES GRP	2,734,102	0.30
<i>Allemagne</i>	8,338,325	0.92	154,338 HEWLETT PACKARD ENTERPRISE	3,182,150	0.35
6,659 ADIDAS NOM	1,576,851	0.17	14,238 HOME DEPOT INC	5,348,978	0.59
35,870 DEUTSCHE TELEKOM AG-NOM	1,218,863	0.13	8,350 HUMANA	2,045,851	0.23
77,077 DEUTSCHE TELEKOM AG-NOM	2,226,754	0.25	176,440 HUNTINGTON BANCSHARES INC	2,772,263	0.31
44,682 INFINEON TECHNOLOGIES AG-NOM	1,403,015	0.16	16,929 INTL BUSINESS MACHINES CORP	3,596,370	0.40
3,927 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	1,912,842	0.21	15,315 IQVIA HOLDINGS INC	2,906,670	0.32
<i>Australie</i>	9,295,152	1.03	12,012 JP MORGAN CHASE & CO	2,782,944	0.31
119,581 ANZ BANKING GROUP	2,040,624	0.23	26,235 KELLANOVA	2,052,689	0.23
225,996 BRAMBLES LIMITED	2,599,876	0.28	12,155 KIMBERLY-CLARK CORP	1,538,068	0.17
10,346 CSL LTD	1,741,892	0.19	19,864 MCCORMICK NON VTG	1,462,896	0.16
1,175,026 MIRVAC GROUP REIT	1,317,333	0.15	21,424 MICRON TECHNOLOGY INC	1,741,230	0.19
87,513 WOOLWORTHS GROUP LTD	1,595,427	0.18	41,205 MICROSOFT CORP	16,772,485	1.85
<i>Autriche</i>	1,065,260	0.12	11,412 MKS INSTRUMENTS INC	1,150,457	0.13
15,218 VERBUND A	1,065,260	0.12	112,807 NVIDIA CORP	14,629,506	1.62
<i>Canada</i>	4,273,561	0.47	28,514 PROLOGIS REIT	2,910,879	0.32
70,000 CANADIAN IMPERIAL BANK OF COM	4,273,561	0.47	29,924 PURE STORAGE INC - CLASS A	1,776,945	0.20
<i>Danemark</i>	3,572,248	0.39	12,801 SALESFORCE.COM	4,135,137	0.46
32,695 NOVO NORDISK AS	2,736,695	0.30	12,599 S&P GLOBAL INC	6,064,432	0.67
63,529 VESTAS WIND SYSTEM A/S	835,553	0.09	64,060 TRACTOR SUPPLY	3,282,495	0.36
<i>Espagne</i>	4,536,191	0.50	23,295 UBER TECHNOLOGIES INC	1,357,431	0.15
423,370 BANCO SANTANDER SA	1,890,134	0.20	21,034 VERALTO CORPORATION	2,068,665	0.23
53,418 EDP RENOVAVEIS	536,317	0.06	100,061 VERIZON COMMUNICATIONS INC	3,868,123	0.43
36,015 INDITEX	1,787,785	0.20	45,824 WALT DISNEY CO/THE	4,929,786	0.55
41,197 SOLARIA ENERGIA Y MEDIO AMBIENTE SA	321,955	0.04	26,953 WASTE MANAGEMENT INC	5,251,345	0.58
<i>États-Unis d'Amérique</i>	170,570,036	18.87	71,864 WEYERHAEUSER CO REIT	1,953,618	0.22
24,411 ABBVIE INC	4,191,478	0.46	35,161 XYLEM	3,940,545	0.44
8,786 ADOBE INC	3,773,016	0.42	<i>France</i>	10,384,479	1.15
17,573 ADVANCED MICRO DEVICES INC	2,049,872	0.23	10,616 AIR LIQUIDE	1,665,863	0.18
11,924 AMERICAN EXPRESS CO	3,419,442	0.38	28,776 AXA SA	987,592	0.11
29,746 AMERICAN WATER WORKS	3,577,276	0.40	27,201 DANONE SA	1,771,329	0.20
5,475 AUTODESK INC	1,562,768	0.17	7,047 ESSILOR LUXOTTICA SA	1,660,273	0.18
59,109 BANK OF NEW YORK MELLON CORP	4,387,937	0.49	18,660 PUBLICIS GROUPE	1,921,980	0.21
39,700 BEST BUY CO INC	3,291,017	0.36	9,869 SCHNEIDER ELECTRIC SA	2,377,442	0.27
82,975 CISCO SYSTEMS INC	4,743,718	0.52	<i>Hong-Kong (Chine)</i>	312,167	0.03
40,000 COLGATE PALMOLIVE CO	3,512,120	0.39	44,600 AIA GROUP LTD -H-	312,167	0.03
30,295 CROWN HOLDINGS	2,418,626	0.27	<i>Irlande</i>	12,575,224	1.39
58,958 DARLING INGREDIENTS	1,917,630	0.21	40,000 CRH PLC	3,586,841	0.40
11,111 DEERE & CO	4,548,804	0.50	12,283 LINDE PLC	4,966,222	0.55
16,487 ECOLAB INC	3,732,065	0.41	52,127 MEDTRONIC PLC	4,022,161	0.44
3,859 ELEVANCE HEALTH INC	1,374,780	0.15	<i>Italie</i>	1,759,283	0.19
3,699 ELI LILLY & CO	2,757,443	0.30	28,532 PRYSMIAN SPA	1,759,283	0.19
11,294 FERGUSON ENTERPRISES INC	1,898,725	0.21	<i>Japon</i>	16,751,122	1.85
16,831 FIRST SOLAR INC	2,864,602	0.32	139,200 ASTELLAS PHARMA INC	1,312,544	0.15
			86,600 DAI-ICHI LIFE HLDGS SHS	2,253,612	0.25
			160,200 DENSO CORP	2,179,947	0.24
			100,600 KDDI CORP	3,116,798	0.34
			62,800 KURITA WATER INDUSTRIES LTD	2,139,394	0.24

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
76,300	MURATA MANUFACTURING CO LTD	1,200,017	0.13		
73,400	ORIX CORP	1,537,105	0.17		
71,100	SUMITOMO MITSUI FINANCIAL GRP	1,644,474	0.18		
9,200	TOKYO ELECTRON LTD	1,367,231	0.15		
	<i>Jersey</i>	2,675,313	0.30		
45,805	APTIV PLC	2,675,313	0.30		
	<i>Pays-Bas</i>	3,819,094	0.42		
3,218	ASML HOLDING N.V.	2,184,057	0.24		
465,160	KONINKLIJKE KPN NV	1,635,037	0.18		
	<i>Portugal</i>	1,067,425	0.12		
57,855	JERONIMO MARTINS SGPS SA	1,067,425	0.12		
	<i>Royaume-Uni</i>	15,691,957	1.74		
20,242	ASTRAZENECA PLC	2,562,812	0.28		
149,214	BRITVIC	2,362,375	0.26		
792,394	BT GROUP PLC	1,380,556	0.15		
273,070	HSBC HOLDINGS PLC	2,593,636	0.29		
176,955	INFORMA PLC	1,708,767	0.19		
134,294	NATIONAL GRID PLC	1,543,049	0.17		
251,949	RENTOKIL INITIAL	1,221,349	0.14		
96,236	SMITH & NEPHEW	1,153,947	0.13		
32,709	WHITBREAD	1,165,466	0.13		
	<i>Taiwan</i>	3,288,264	0.36		
17,237	TAIWAN SEMICONDUCTOR-SP ADR	3,288,264	0.36		
	Obligations	600,236,137	66.37		
	<i>Allemagne</i>	72,938,150	8.06		
2,500,000	BAYERISCHE LANDESBANK 0.05% 30/04/2031	2,119,775	0.23		
5,600,000	DEUTSCHE BORSE AG 0% 22/02/2026	5,440,960	0.60		
7,000,000	GERMANY BUND 0% 15/08/2050	3,684,170	0.41		
9,000,000	GERMANY BUND 3.25% 04/07/2042	9,818,010	1.08		
4,000,000	GERMANY BUND 4.75% 04/07/2034	4,815,040	0.53		
7,900,000	ING DIBA AG 0.01% 07/10/2028	7,195,478	0.80		
1,000,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/09/2028	918,940	0.10		
3,400,000	LANDESBANK BADEN WUERTTEMBERG 0.01% 18/09/2028	3,104,030	0.34		
10,000,000	LANDESBANK BADEN WUERTTEMBERG 0.375% 18/02/2027	9,459,400	1.04		
7,000,000	LANDESBANK BADEN WUERTTEMBERG 0.375% 29/07/2026	6,747,860	0.75		
5,200,000	LANDESBANK BADEN WUERTTEMBERG 0.375% 30/09/2027	4,844,372	0.54		
2,400,000	LEG IMMOBILIEN SE 0.375% 17/01/2026	2,340,360	0.26		
2,650,000	STATE OF BADEN-WUERTTEMBERG 0.01% 07/03/2031	2,268,056	0.25		
4,500,000	STATE OF HESSE 2.625% 25/08/2034	4,460,805	0.49		
4,000,000	STATE OF NORTH RHINE WESTPHALIA 0% 12/10/2035	2,957,120	0.33		
3,100,000	UNICREDIT BK AG GERMANY 0.01% 21/05/2029	2,763,774	0.31		
	<i>Autriche</i>	60,282,274	6.67		
13,000,000	AUSTRIA 2.40% 23/05/2034	12,612,080	1.39		
3,000,000	ERSTE GROUP BANK AG 0.25% 27/01/2031	2,564,640	0.28		
7,100,000	ERSTE GROUP BANK AG 3.125% 12/12/2033	7,221,197	0.80		
13,000,000	REPUBLIC OF AUSTRIA 1.85% 23/05/2049	10,470,460	1.16		
15,500,000	REPUBLIC OF AUSTRIA 2.90% 23/05/2029	15,834,335	1.76		
11,300,000	REPUBLIC OF AUSTRIA 3.20% 15/07/2039	11,579,562	1.28		
	<i>Belgique</i>	9,313,728	1.03		
3,800,000	KBC GROUP SA/NV VAR 01/03/2027	3,693,828	0.41		
6,500,000	KBC GROUP SA/NV 0.75% 31/05/2031	5,619,900	0.62		
	<i>Canada</i>	11,811,673	1.31		
4,200,000	BANK OF NOVA SCOTIA 0.01% 14/01/2027	3,994,242	0.44		
5,900,000	BANK OF NOVA SCOTIA 0.125% 04/09/2026	5,658,395	0.63		
2,200,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 0.01% 24/09/2025	2,159,036	0.24		
	<i>Espagne</i>	87,928,060	9.72		
3,800,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 24/03/2027	3,684,822	0.41		
3,600,000	BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 26/03/2031	3,683,088	0.41		
2,800,000	BANCO SANTANDER SA 0.25% 10/07/2029	2,510,200	0.28		
2,800,000	BANKINTER SA 1.00% 05/02/2025	2,794,316	0.31		
6,400,000	CAIXABANK SA VAR 09/02/2032	6,647,872	0.74		
4,200,000	CAIXABANK SA VAR 14/11/2030	4,609,374	0.51		
2,600,000	CAIXABANK SA VAR 18/11/2026	2,544,230	0.28		
3,600,000	CAIXABANK SA 0.75% 09/07/2026	3,494,484	0.39		
6,150,000	INSTITUTO DE CREDITO OFFICIAL 0% 30/04/2027	5,819,868	0.64		
27,000,000	KINGDOM OF SPAIN 1.00% 30/07/2042	18,362,700	2.02		
14,000,000	SPAIN 4.20% 31/01/2037	15,382,220	1.69		
11,000,000	SPAIN 0.70% 30/11/2033	13,161,640	1.46		
3,200,000	TELEFONICA EMISIONES SAU 1.201% 21/08/2027	3,085,408	0.34		
2,100,000	TELEFONICA EMISIONES SAU 3.698% 24/01/2032	2,147,838	0.24		
	<i>États-Unis d'Amérique</i>	8,249,892	0.91		
3,000,000	INTERNATIONAL BUSINESS MACHINES CORP 0.875% 31/01/2025	2,994,750	0.33		
2,500,000	MMS USA HOLDINGS INC 1.25% 13/06/2028	2,368,550	0.26		
3,200,000	VERIZON COMMUNICATIONS INC 0.375% 22/03/2029	2,886,592	0.32		
	<i>Finlande</i>	6,302,335	0.70		
6,500,000	NORDEA BANK ABP 0.375% 28/05/2026	6,302,335	0.70		
	<i>France</i>	116,073,498	12.83		
3,300,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.375% 25/05/2036	2,342,241	0.26		
6,200,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.50% 31/10/2025	6,093,732	0.67		
7,700,000	ALSTOM SA 0.125% 27/07/2027	7,202,426	0.80		
4,400,000	CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0.45% 19/01/2032	3,709,024	0.41		
2,600,000	CAISSE DES DEPOTS ET CONSIGNATIONS 0.01% 15/09/2025	2,551,380	0.28		

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
3,000,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 07/05/2025	2,972,220	0.33		
5,500,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 19/10/2035	3,963,630	0.44		
6,000,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.125% 30/06/2031	5,022,420	0.56		
3,000,000	CAPGEMINI SE 0.625% 23/06/2025	2,967,990	0.33		
1,600,000	CREDIT AGRICOLE HOME LOAN SFH 1.00% 16/01/2029	1,497,424	0.17		
5,100,000	DANONE SA 0% 01/12/2025	4,979,691	0.55		
2,300,000	DANONE SA 3.20% 12/09/2031	2,321,344	0.26		
4,000,000	ESSILORLUXOTTICA SA 0.125% 27/05/2025	3,959,160	0.44		
4,700,000	LA POSTE 0.625% 21/10/2026	4,531,364	0.50		
4,700,000	LEGRAND SA 0.625% 24/06/2028	4,374,102	0.48		
4,000,000	ORANGE SA 0.125% 16/09/2029	3,534,240	0.39		
3,000,000	SANOFI SA 0.50% 13/01/2027	2,880,810	0.32		
2,100,000	SFIL SA 0% 23/11/2028	1,886,136	0.21		
15,500,000	SFIL SA 0.25% 01/12/2031	12,780,370	1.40		
3,900,000	SOCIETE GENERALE SA 0.125% 18/02/2028	3,570,294	0.39		
7,100,000	SOCIETE GENERALE SA 0.875% 01/07/2026	6,878,196	0.76		
2,000,000	SOCIETE GENERALE SFH 0.01% 02/12/2026	1,909,840	0.21		
2,800,000	SOCIETE GENERALE SFH 0.01% 05/02/2031	2,361,660	0.26		
2,300,000	SOCIETE GENERALE SFH 0.125% 18/07/2029	2,051,370	0.23		
5,400,000	SOCIETE NATIONALE SNCF SA 1.50% 02/02/2029	5,107,374	0.56		
3,600,000	SOCIETE NATIONALE SNCF SA 4.125% 19/02/2025	3,605,004	0.40		
4,800,000	UNIBAIL RODAMCO WESTFIELD SE 0.75% 25/10/2028	4,419,072	0.49		
4,500,000	UNIBAIL RODAMCO WESTFIELD SE 1.00% 14/03/2025	4,482,630	0.50		
2,100,000	UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	2,118,354	0.23		
	<i>Irlande</i>	35,174,161	3.89		
1,300,000	ATLAS COPCO FINANCE DAC 0.125% 03/09/2029	1,155,609	0.13		
4,700,000	CCEP FINANCE IRELAND DAC 0% 06/09/2025	4,616,387	0.51		
12,300,000	IRELAND 1.35% 18/03/2031	11,574,915	1.28		
17,500,000	IRISH REPUBLIC 3.00% 18/10/2043	17,827,250	1.97		
	<i>Italie</i>	51,782,519	5.73		
5,000,000	CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030	4,495,000	0.50		
2,100,000	INTESA SANPAOLO SPA 3.625% 16/10/2030	2,146,662	0.24		
4,800,000	INTESA SANPAOLO SPA 4.00% 19/05/2026	4,884,192	0.54		
19,500,000	ITALIAN REPUBLIC 4.00% 30/04/2035	20,487,870	2.27		
10,000,000	ITALIAN REPUBLIC 4.00% 30/10/2031	10,584,800	1.17		
4,500,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	4,284,945	0.47		
5,000,000	TERNA RETE ELETTRICA NAZIONALE 1.00% 10/04/2026	4,899,050	0.54		
	<i>Luxembourg</i>	2,095,996	0.23		
2,800,000	EUROPEAN INVESTMENT BANK EIB 0.20% 17/03/2036	2,095,996	0.23		
	<i>Norvège</i>	8,869,503	0.98		
9,300,000	DNB BANK ASA VAR 18/01/2028	8,869,503	0.98		
	<i>Pays-Bas</i>	108,603,424	12.01		
19,000,000	BNG BANK NV 0.125% 19/04/2033	15,289,870	1.69		
6,000,000	BNG BANK NV 2.75% 28/08/2034	5,897,040	0.65		
8,100,000	COOPERATIEVE RABOBANK UA 0.01% 02/07/2030	7,009,578	0.78		
7,200,000	COOPERATIEVE RABOBANK UA 0.125% 01/12/2031	6,040,368	0.67		
2,200,000	DE VOLKSBANK NV VAR 22/10/2030	2,177,494	0.24		
3,400,000	DE VOLKSBANK NV 0.25% 22/06/2026	3,276,512	0.36		
4,200,000	DE VOLKSBANK NV 0.375% 03/03/2028	3,841,278	0.42		
5,100,000	DE VOLKSBANK NV 3.625% 21/10/2031	5,136,312	0.57		
8,500,000	ING BANK NV NETHERLANDS 0.125% 08/12/2031	7,092,230	0.78		
11,300,000	LINDE FINANCE BV 0.25% 19/05/2027	10,679,291	1.18		
5,000,000	NEDERLANDSE WATERSCHAPS BANK NV 0.125% 03/09/2035	3,719,800	0.41		
7,000,000	NEDERLANDSE WATERSCHAPS BANK NV 1.00% 03/09/2025	6,929,580	0.77		
23,500,000	NETHERLANDS 0.50% 15/01/2040	17,133,145	1.90		
10,800,000	NETHERLANDS 2.50% 15/01/2033	10,813,608	1.20		
3,700,000	POSTNL N.V. 0.625% 23/09/2026	3,567,318	0.39		
	<i>Portugal</i>	9,024,660	1.00		
9,000,000	REPUBLIC OF PORTUGAL 2.875% 20/10/2034	9,024,660	1.00		
	<i>Royaume-Uni</i>	5,374,614	0.59		
3,500,000	BRITISH TELECOMMUNICATIONS PLC 1.125% 12/09/2029	3,229,905	0.35		
2,100,000	NATWEST GROUP PLC VAR 05/08/2031	2,144,709	0.24		
	<i>Suède</i>	6,411,650	0.71		
3,500,000	ATLAS COPCO AB 0.625% 30/08/2026	3,390,170	0.38		
3,000,000	SVENSKA HANDELSBANKEN AB 3.25% 27/08/2031	3,021,480	0.33		
	Instruments dérivés			8,148	0.00
	Options			8,148	0.00
	<i>États-Unis d'Amérique</i>			8,148	0.00
	375 EURO CURR 2PM W2 - 1.14 - 07.03.25 CALL			8,148	0.00
	Total portefeuille-titres			870,219,386	96.22

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	189,797,427	97.27	140,142 BANCO BRADESCO-SPONSORED ADR	257,817	0.13
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	170,533,875	87.40	64,900 BANCO DO BRASIL SA	245,206	0.13
Actions	93,648,070	47.99	40,300 B3 SA BRASIL BOLSA BALCAO	65,012	0.03
<i>Allemagne</i>	<i>1,640,441</i>	<i>0.84</i>	28,800 MULTIPL.EMPREEND.	94,902	0.05
165 ADIDAS NOM	39,072	0.02	31,500 NATURA CO HOLDING SA	62,831	0.03
131 ALLIANZ SE-NOM	38,763	0.02	15,800 RAIADROGASIL	54,336	0.03
466 BAYERISCHE MOTOREN WERKE PFD	33,738	0.02	<i>Canada</i>	<i>1,857,236</i>	<i>0.95</i>
440 BAYERISCHE MOTORENWERKE	34,751	0.02	5,132 AG GROWTH INTERNATIONAL INC	175,300	0.09
2,644 DEUTSCHE BANK AG-NOM	43,996	0.02	645 AGNICO EAGLE MINES	48,716	0.02
6,673 DEUTSCHE TELEKOM AG-NOM	192,783	0.09	881 BANK OF MONTREAL	82,542	0.04
2,557 FRESSENIUS MEDICAL CARE AG	112,917	0.06	600 BRP SVTG	29,499	0.02
844 HENKEL KGAA VZ PFD	71,487	0.04	2,800 CANADIAN IMPERIAL BANK OF COM	170,942	0.09
1,071 KNORR BREMSE AG	75,345	0.04	1,500 EMPIRE CO LTD -A- NON VOTING	44,227	0.02
1,305 MERCEDES BENZ GROUP AG	70,209	0.04	1,957 GREAT WEST LIFECO	62,642	0.03
227 MUENCHENER RUECKVERSICHERUNGS AG-NOM	110,572	0.06	1,200 HYDRO ONE LTD	35,680	0.02
1,715 SAP SE	405,255	0.20	8,398 LUNDIN MINING	69,755	0.04
719 SIEMENS AG-NOM	135,575	0.07	3,100 MANULIFE FINANCIAL CORP	91,944	0.05
2,859 SIEMENS ENERGY AG	144,036	0.07	840 NUTRIEN LTD	36,285	0.02
382 VOLKSWAGEN AG PFD	34,013	0.02	1,700 QUEBECOR SUB VTG B	35,946	0.02
3,340 VONOVIA SE NAMEN AKT REIT	97,929	0.05	500 RITCHIE BROTHERS AUCTIONEERS INC	43,568	0.02
<i>Australie</i>	<i>1,011,198</i>	<i>0.52</i>	1,309 ROYAL BANK OF CANADA	152,369	0.08
3,863 ANZ BANKING GROUP	65,921	0.03	500 STANTEC	37,858	0.02
16,916 BRAMBLES LIMITED	194,603	0.11	2,100 SUN LIFE FINANCIAL	120,367	0.06
752 COMMONWEALTH BANK OF AUSTRALIA	68,907	0.04	3,446 TORONTO DOMINION BANK	177,107	0.09
2,155 COMPUTERSHARE	43,746	0.02	3,213 WEST FRASER TIMBER CO LTD	268,496	0.13
390 CSL LTD	65,662	0.03	700 WHEATON PRECIOUS METALS CORP	38,021	0.02
4,290 FORTESCUE LTD	46,813	0.02	800 WSP GLOBAL	135,972	0.07
442 MACQUARIE GROUP LIMITED	58,578	0.03	<i>Chili</i>	<i>53,310</i>	<i>0.03</i>
1,364 MINERAL RESOURCES LTD	27,933	0.01	954,791 ENERSIS CHILE SA	53,310	0.03
2,742 NATIONAL AUSTRALIA BANK	60,826	0.03	<i>Chine</i>	<i>178,321</i>	<i>0.09</i>
3,998 NORTHERN STAR RESOURCES	36,909	0.02	9,500 CHINA MERCHANTS BANK-H	47,242	0.02
20,082 PILBARA MINERALS LTD	26,297	0.01	86,000 PICC PROPERTY & CASUALTY-H	131,079	0.07
3,472 SUNCORP GROUP	39,465	0.02	<i>Corée du Sud</i>	<i>2,465,674</i>	<i>1.26</i>
59,647 TELSTRA CORPORATION LTD	143,014	0.08	8,408 COWAY CO LTD	368,992	0.19
5,194 TREASURY WINE ESTATES LTD	35,187	0.02	1,459 DB INSURANCE CO LTD	98,389	0.05
3,485 WESTPAC BANKING CORP	67,347	0.03	8,933 HANON SYSTEMS	23,498	0.01
1,645 WOOLWORTHS GROUP LTD	29,990	0.02	1,256 HYUNDAI MOTOR CO.LTD	128,532	0.07
<i>Autriche</i>	<i>151,299</i>	<i>0.08</i>	4,472 KT	128,638	0.07
3,089 ANDRITZ AG	151,299	0.08	896 NAVER CORP	116,907	0.06
<i>Belgique</i>	<i>69,059</i>	<i>0.04</i>	116 NCSOFT	13,933	0.01
172 D'IETEREN GROUP	27,640	0.01	24,211 SAMSUNG ELECTRONICS CO LTD	844,933	0.42
587 SYENSQO SA	41,419	0.03	2,000 SAMSUNG SDI	324,716	0.17
<i>Bermudes</i>	<i>85,602</i>	<i>0.04</i>	3,137 SK HYNIX INC	357,859	0.18
6,626 AEGON LIMITED	37,901	0.02	1,637 SK TELECOM	59,277	0.03
11,100 HONGKONG LAND HOLDINGS	47,701	0.02	<i>Danemark</i>	<i>1,143,165</i>	<i>0.59</i>
<i>Brésil</i>	<i>827,383</i>	<i>0.42</i>	3,543 NOVO NORDISK AS	296,562	0.15
55,700 ATACADAO RG SA	47,279	0.02	2,441 NOVONESIS A/S	133,453	0.07
			8,886 ORSTED SH	386,315	0.20
			24,850 VESTAS WIND SYSTEM A/S	326,835	0.17

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
<i>Émirats arabes unis</i>	264,615	0.14	1,826 BXP INC	131,144	0.07
16,656 ABU DHABI ISLAMIC BANK	60,520	0.03	1,778 CADENCE DESIGN SYSTEMS INC	515,903	0.26
101,076 ALDAR PROPERTIES	204,095	0.11	6,779 CALIFORNIA WATER SERVICE GRP	296,692	0.15
<i>Espagne</i>	1,133,086	0.58	370 CAPITAL ONE FINANCIAL CORP	63,738	0.03
2,501 ACS	121,148	0.06	1,305 CARDINAL HEALTH INC	149,114	0.08
891 AMADEUS IT GROUP SA	60,766	0.03	132 CARLISLE COS	47,019	0.02
4,244 BANCO BILBAO VIZCAYA ARGENTA	40,114	0.02	49 CDW CORP	8,236	0.00
12,811 BANCO SANTANDER SA	57,195	0.03	196 CENCORA INC	42,543	0.02
24,545 IBERDROLA SA	326,449	0.17	724 CENTENE	42,363	0.02
5,876 INDITEX	291,685	0.15	759 CHIPOTLE MEXICAN GRILL CL A	44,206	0.02
11,588 REDEIA CORPORACION SA	191,202	0.10	5,891 CISCO SYSTEMS INC	336,791	0.17
11,310 TELEFONICA SA	44,527	0.02	5,611 CITIGROUP INC	381,472	0.20
<i>États-Unis d'Amérique</i>	52,979,593	27.16	1,585 COGNIZANT TECH SO-A	117,708	0.06
1,266 ABBOTT LABORATORIES	138,300	0.07	215 COINBASE GLOBAL INC	51,554	0.03
1,342 ABBVIE INC	230,427	0.12	2,371 COLGATE PALMOLIVE CO	208,181	0.11
460 ADOBE INC	197,540	0.10	3,943 COMCAST CLASS A	142,908	0.07
2,235 ADVANCED DRAINAGE SYSTEMS IN	249,487	0.13	522 CONSTELLATION BRANDS INC-A	111,452	0.06
2,185 ADVANCED MICRO DEVICES INC	254,878	0.13	769 COPART	42,620	0.02
6,048 AECOM	623,841	0.32	2,649 CORTEVA INC	145,689	0.07
49 AFFILIATED MANAGERS	8,754	0.00	297 CROWDSTRIKE HOLDINGS INC	98,138	0.05
481 AFLAC INC	48,054	0.02	140 CROWN CASTLE INC	12,265	0.01
348 AIRBNB INC	44,163	0.02	4,871 CROWN HOLDINGS	388,880	0.20
230 A.J.GALLAGHER	63,050	0.03	3,870 CSX CORP	120,603	0.06
1,898 ALLSTATE CORP	353,462	0.18	143 CUMMINS INC	48,145	0.02
8,560 ALPHABET INC	1,564,857	0.81	1,291 CVS HEALTH CORP	55,972	0.03
6,054 ALPHABET INC SHS C	1,113,399	0.57	459 DANAHER CORP	101,778	0.05
440 AMERICAN EXPRESS CO	126,179	0.06	3,416 DARLING INGREDIENTS	111,107	0.06
892 AMERICAN INTL GRP	62,711	0.03	366 DECKERS OUTDOOR	71,800	0.04
5,512 AMERICAN WATER WORKS	662,877	0.34	221 DEERE & CO	90,477	0.05
139 AMERIPRISE FINANCIAL	71,505	0.04	580 DEXCOM INC	43,560	0.02
243 AMETEK	42,309	0.02	73 DIGITAL REALTY TRUST REIT	12,501	0.01
314 AMGEN INC	79,035	0.04	337 DOORDASH INC	54,594	0.03
572 ANALOG DEVICES INC	117,361	0.06	225 DOVER CORP	40,780	0.02
159 ANSYS	51,797	0.03	718 DUPONT DE NEMOURS INC	52,884	0.03
15,817 APPLE INC	3,825,103	1.97	1,505 EBAY INC	90,038	0.05
1,395 APPLIED MATERIALS INC	219,091	0.11	2,847 ECOLAB INC	644,459	0.33
3,914 ARAMARK HOLDINGS CORP	141,025	0.07	311 ELECTRONIC ARTS INC	43,939	0.02
435 AUTODESK INC	124,165	0.06	447 ELEVANCE HEALTH INC	159,245	0.08
396 AUTOMATIC DATA PROCESSING INC	111,947	0.06	1,006 ELI LILLY & CO	749,929	0.38
140 AXON ENTERPRISE INC	80,352	0.04	2,130 EMERSON ELECTRIC CO	255,003	0.13
928 BALL CORP	49,407	0.03	1,897 ENPHASE ENERGY	125,819	0.06
8,409 BANK OF AMERICA CORP	357,108	0.18	206 EPAM SYSTEMS	46,512	0.02
1,452 BANK OF NEW YORK MELLON CORP	107,789	0.06	139 EQUIFAX INC	34,210	0.02
257 BECTON DICKINSON & CO	56,307	0.03	693 EQUINIX INC COMMON STOCK REIT	631,022	0.32
194 BEST BUY CO INC	16,082	0.01	2,790 EQUITABLE HOLDINGS INC	127,146	0.07
120 BLACKROCK INC	118,930	0.06	79 ESTEE LAUDER COMPANIES INC-A	5,720	0.00
40 BOOKING HOLDINGS INC	191,924	0.10	3,542 EXELON CORP	128,750	0.07
1,836 BOSTON SCIENTIFIC CORP	158,440	0.08	769 FASTENAL CO	53,403	0.03
1,060 BRISTOL MYERS SQUIBB CO	57,929	0.03	1,029 FERGUSON ENTERPRISES INC	172,993	0.09
4,728 BROADCOM INC	1,058,562	0.54	504 FIDELITY NATIONAL INFORM SVCES	39,322	0.02
283 BROADRIDGE FINANCIAL SOLUTIONS	61,817	0.03	1,670 FIRST SOLAR INC	284,231	0.15
912 BROWN-FORMAN CORP B	33,468	0.02	1,688 FORTINET	154,015	0.08
			759 FORTIVE CORP - W/I	54,973	0.03
			1,515 FOX CORP	66,920	0.03

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
206 F5 INC	50,027	0.03	614 NETFLIX INC	528,508	0.27
155 GARTNER	72,530	0.04	672 NEUROCRINE BIOSCIENCES	88,583	0.05
532 GE HEALTHCARE TECHNOLOGIES INC	40,166	0.02	1,899 NEWMONT CORPORAION	68,258	0.03
1,067 GE VERNOVA INC	339,029	0.17	718 NIKE INC -B-	52,489	0.03
1,362 GENERAL ELECTRIC CO	219,419	0.11	276 NUCOR CORP	31,118	0.02
574 GENERAL MILLS INC	35,344	0.02	27,421 NVIDIA CORP	3,556,125	1.83
1,394 GENERAL MOTORS	71,726	0.04	1,122 OKTA INC	85,383	0.04
478 GENUINE PARTS CO	53,926	0.03	3,244 ORACLE CORP	522,204	0.27
769 GILEAD SCIENCES INC	68,597	0.04	70 OREILLY AUTOMOTIVE INC	80,160	0.04
460 GLOBAL PAYMENTS	49,794	0.03	3,447 ORMAT TECHNOLOGIES	225,395	0.12
713 GODADDY INC	135,873	0.07	3,329 OTIS WORLDWIDE CORPORATION	297,729	0.15
973 GOLDMAN SACHS GROUP	538,265	0.28	983 PACCAR INC	98,746	0.05
14,937 GRAPHIC PACKAGING HOLDING CO	391,636	0.20	348 PALO ALTO NETWORKS INC	61,151	0.03
891 HARTFORD FINANCIAL SERVICES GRP	94,134	0.05	302 PARKER-HANNIFIN CORP	185,496	0.10
292 HCA HEALTHCARE RG REGISTERED SHS	84,670	0.04	492 PAYCHEX INC	66,623	0.03
3,603 HEWLETT PACKARD ENTERPRISE	74,287	0.04	619 PAYPAL HOLDINGS INC	51,020	0.03
1,323 HOME DEPOT INC	497,029	0.25	517 PEPSICO INC	75,920	0.04
50 HUMANA	12,251	0.01	5,426 PFIZER INC	139,121	0.07
117 IDEXX LABS	46,714	0.02	229 PNC FINANCIAL SERVICES GROUP	42,682	0.02
2,705 INGERSOLL RAND INC	236,358	0.12	126 POOL CORP	41,486	0.02
1,114 INTERACTIVECORP	35,190	0.02	1,090 PPG INDUSTRIES INC	125,747	0.06
1,875 INTERCONTINENTALEXCHANGE GROUP	269,833	0.14	2,357 PROCTER AND GAMBLE CO	381,650	0.20
3,123 INTL BUSINESS MACHINES CORP	663,445	0.34	322 PROLOGIS REIT	32,872	0.02
171 INTUIT	103,789	0.05	621 PRUDENTIAL FINANCIAL	71,096	0.04
712 INTUITIVE SURGICAL	358,895	0.18	235 PTC	41,728	0.02
236 IQVIA HOLDINGS INC	44,791	0.02	258 PURE STORAGE INC - CLASS A	15,321	0.01
235 JACK HENRY & ASSOCIATES	39,783	0.02	687 QUALCOMM INC	101,919	0.05
3,388 JOHNSON & JOHNSON	473,208	0.24	43 REGENERON PHARMA	29,580	0.02
4,056 JP MORGAN CHASE & CO	939,695	0.48	220 RELIANCE INC	57,223	0.03
3,405 KEURIG DR PEPPER INC	105,619	0.05	203 ROCKWELL AUTOMATION INC	56,026	0.03
192 KEYSIGHT TECHNOLOGIES SHS WI INC	29,787	0.02	513 RPM INTERNATIONAL INC	60,975	0.03
431 KKR AND CO INC	61,609	0.03	1,897 SALESFORCE.COM	612,792	0.31
1,876 KRAFT HEINZ CO/THE	55,637	0.03	735 SBA COMMUNICATIONS CORPORATION SHS -A-	144,658	0.07
8,802 LKQ CORPORATION	312,384	0.16	436 SERVICENOW INC	446,291	0.23
641 LOWE'S COMPANIES INC	152,781	0.08	1,027 SHERWIN WILLIAMS CO	337,219	0.17
158 LULULEMON ATHLETICA	58,349	0.03	4,457 SNAP INC	46,356	0.02
770 MARSH & MCLENNAN COMPANIES	157,963	0.08	417 SNOWFLAKE INC	62,190	0.03
1,124 MARVELL TECHNOLOGY INC	119,890	0.06	903 S&P GLOBAL INC	434,652	0.22
955 MASTERCARD INC SHS A	485,994	0.25	667 SS&C TECHNOLOGIES HOLDINGS	48,812	0.03
1,501 MC DONALD'S CORP	420,222	0.22	1,982 STARBUCKS	174,657	0.09
513 MCCORMICK NON VTG	37,780	0.02	566 STATE STREET CORP	53,681	0.03
38 MERCADOLIBRE	62,401	0.03	637 STEEL DYNAMICS	70,172	0.04
4,446 MERCK AND CO INC	427,211	0.22	271 STRYKER CORP	94,236	0.05
854 METLIFE INC	67,545	0.03	10,590 SUNRUN INC	94,599	0.05
644 MICRON TECHNOLOGY INC	52,341	0.03	3,154 SYCHRONY FINANCIAL	198,012	0.10
8,022 MICROSOFT CORP	3,265,354	1.68	94 SYNOPSIS INC	44,060	0.02
174 MONGODB INC	39,120	0.02	2,569 SYSCO CORP	189,704	0.10
44 MONOLITHIC POWER SYSTEMS	25,142	0.01	257 TAKE TWO INTERACTIVE SOFTWARE	45,687	0.02
106 MOODY'S CORP	48,489	0.02	1,462 TARGET CORP	190,900	0.10
1,373 MORGAN STANLEY	166,789	0.09	3,272 TESLA INC	1,276,065	0.66
1,825 MOSAIC CO THE -WI	43,303	0.02	8,207 TETRA TECH	315,757	0.16
131 MOTOROLA SOLUTIONS INC	58,499	0.03	372 THE BLACKSTONE INC	61,941	0.03
71 MSCI	41,153	0.02	727 THE CIGNA GROUP	193,970	0.10
1,080 NASDAQ SHS	80,632	0.04	284 THE HERSHEY CO	46,471	0.02

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
402 THERMO FISHER SCIE	202,002	0.10	272 LOREAL SA	92,983	0.05
390 TJX COMPANIES INC	45,497	0.02	675 LOREAL SA LOYALTY BONUS 2025	230,749	0.12
835 T-MOBILE US INC	177,991	0.09	337 LVMH MOET HENNESSY LOUIS VUITTON SE	214,164	0.11
3,150 TOAST RG A	110,881	0.06	1,939 PUBLICIS GROUPE	199,717	0.10
498 TRAVELERS COMPANIES INC	115,851	0.06	560 SANOFI	52,494	0.03
1,403 TREX COMPANY INC	93,542	0.05	1,013 SCHNEIDER ELECTRIC SA	244,032	0.13
3,187 TRIMBLE INC	217,473	0.11	958 UNIBAIL RODAMCO SE REITS	69,666	0.04
3,671 UBER TECHNOLOGIES INC	213,914	0.11	26,941 VEOLIA ENVIRONNEMENT	730,370	0.36
43 ULTA BEAUTY INC.	18,061	0.01	481 VINCI SA	47,975	0.02
96 UNION PACIFIC CORP	21,140	0.01	<i>Hong-Kong (Chine)</i>	360,264	0.18
68 UNITED RENTALS INC	46,250	0.02	16,270 AIA GROUP LTD -H-	113,878	0.06
1,048 UNITEDHEALTH GROUP	512,250	0.26	46,500 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	145,968	0.07
1,674 US BANCORP	77,371	0.04	19,300 HENDERSON LAND DEVELOPMENT CO LTD -H-	56,626	0.03
694 VEEVA SYSTEMS INC	140,951	0.07	5,000 SWIRE PACIFIC A -H-	43,792	0.02
3,208 VERALTO CORPORATION	315,502	0.16	<i>Île Maurice</i>	450,746	0.23
193 VERISK ANALYTICS INC	51,336	0.03	4,157 MAKEMYTRIP LTD	450,746	0.23
7,926 VERIZON COMMUNICATIONS INC	306,401	0.16	<i>Îles Caïmans</i>	3,121,734	1.60
99 VERTEX PHARMACEUTICALS INC	38,501	0.02	25,600 ALIBABA GROUP HOLDING LTD	262,247	0.13
2,067 VISA INC-A	631,418	0.32	828 ALIBABA GROUP HOLDING-SP ADR	67,807	0.03
282 WABTEC	51,645	0.03	64,000 CHINA MEDICAL SYSTEM HOLDING	60,072	0.03
4,362 WALGREEN BOOTS	39,302	0.02	78,000 CHINA RESOURCES LAND LTD	218,668	0.11
7,729 WALMART INC	674,673	0.35	11,148 JD COM INC	188,486	0.10
4,869 WALT DISNEY CO/THE	523,811	0.27	3,432 KE HOLDINGS INC ADR	61,050	0.03
670 WASTE MANAGEMENT INC	130,538	0.07	78,000 KINGDEE INTERNATIONAL SFTWR	82,716	0.04
6,648 WELLS FARGO & CO	451,204	0.23	17,170 MEITUAN	323,818	0.17
1,242 WELLTOWER INC REIT	151,115	0.08	14,400 NETEASE INC	247,767	0.13
553 WORKDAY INC	137,799	0.07	27,100 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	164,917	0.08
697 W.R.BERKLEY CORP.	39,390	0.02	20,500 TENCENT HOLDINGS LTD	1,062,758	0.55
61 WW GRAINGER INC	62,136	0.03	3,650 TRIP COM GROUP LTD	245,036	0.13
9,560 XYLEM	1,071,404	0.55	31,800 XIAOMI CORPORATION CLASS B	136,392	0.07
511 YUM BRANDS INC	66,205	0.03	<i>Inde</i>	3,070,419	1.57
470 ZIMMER BIOMET HOLDINGS INC	47,930	0.02	3,774 APOLLO HOSPITALS ENTERPRISE	310,609	0.16
1,636 ZOETIS INC	257,573	0.13	24,355 BHARTI AIRTEL LTD	436,191	0.22
579 ZOOM COMMUNICATIONS INC	45,632	0.02	21,234 DLF LTD	197,579	0.10
559 ZSCALER INC	97,392	0.05	3,304 GRASIM INDUSTRIES LTD INR (ISIN INE047A01021)	91,037	0.05
<i>Finlande</i>	68,465	0.04	45,456 HDFC BANK LTD	909,011	0.47
910 SAMPO OYJA	35,836	0.02	28,567 HINDALCO INDUSTRIES	194,130	0.10
1,907 WARTSILA OYJ	32,629	0.02	3,014 INDUSIND BANK LTD	32,643	0.02
<i>France</i>	3,511,191	1.80	21,596 INFOSYS TECHNOLOGIES	457,971	0.23
577 AIR LIQUIDE	90,543	0.05	15,786 MAX HEALTHCARE INSTITUTE LTD	200,884	0.10
7,726 ALSTOM	166,573	0.09	13,041 PHOENIX MILLS DS	240,364	0.12
3,473 AXA SA	119,193	0.06	<i>Indonésie</i>	479,995	0.25
1,291 BOUYGUES	36,845	0.02	487,400 BANK CENTRAL ASIA	282,941	0.15
1,250 BUREAU VERITAS	36,675	0.02	3,351,200 CIPUTRA DEVT	197,054	0.10
1,497 COMPAGNIE DE SAINT-GOBAIN SA	128,293	0.07	<i>Irlande</i>	2,288,742	1.17
2,352 COVIVIO SA REIT	114,684	0.06	774 ACCENTURE SHS CLASS A	262,981	0.13
1,797 DANONE SA	117,021	0.06	161 AON PLC	55,841	0.03
1,763 DASSAULT SYSTEMES SE	59,061	0.03			
14,627 ELIS SA	276,449	0.14			
199 ESSILOR LUXOTTICA SA	46,884	0.02			
2,239 GETLINK SE	34,492	0.02			
69 HERMES INTERNATIONAL	160,218	0.08			
8,709 KLEPIERRE REITS	242,110	0.12			

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,566 CRH PLC	140,425	0.07	3,029 TOYOTA MOTOR CORP	58,555	0.03
837 EATON CORP	268,333	0.14	1,614 YASKAWA ELECTRIC CORP	40,335	0.02
4,337 KERRY GROUP A	404,424	0.22	1,895 YOKOGAWA ELECTRIC CORP	39,568	0.02
3,975 KINGSPAN GROUP PLC	280,039	0.14	<i>Jersey</i>	126,392	0.06
1,132 MEDTRONIC PLC	87,346	0.04	2,164 APTIV PLC	126,392	0.06
3,117 PENTAIR PLC	302,940	0.16	<i>Luxembourg</i>	149,430	0.08
869 SMURFIT WESTROCK LIMITED	45,221	0.02	7,198 BEFESA SA	149,430	0.08
1,017 TE CONNECTIVITY PLC	140,465	0.07	<i>Malaisie</i>	127,332	0.07
720 TRANE TECHNOLOGIES PLC	256,864	0.13	71,900 CIMB GROUP HOLDINGS BERHAD	127,332	0.07
145 WILLIS TOWERS — SHS	43,863	0.02	<i>Mexique</i>	547,766	0.28
<i>Italie</i>	549,799	0.28	74,000 AMERICA MOVIL SAB DE CV	51,382	0.03
9,346 ASSICURAZIONI GENERALI	254,866	0.13	57,000 BOLSA MEXICANA DE VALORES	88,660	0.05
55,892 INTESA SANPAOLO SPA	215,911	0.11	32,200 FOMENTO ECO UNIT	266,068	0.13
4,713 TERNAL SPA	35,913	0.02	22,700 GRUPO FIN BANORTE	141,656	0.07
1,119 UNICREDIT SPA	43,109	0.02	<i>Norvège</i>	806,820	0.41
<i>Japon</i>	3,102,956	1.59	12,943 DNB BANK ASA	249,714	0.12
910 ADVANTEST	51,433	0.03	2,345 GJENSIDIGE FORSIKRING ASA	40,079	0.02
860 CHUGAI PHARM	36,986	0.02	9,476 MOWI ASA	156,919	0.08
7,600 CONCORDIA FINANCIAL GROUP LTD	40,681	0.02	3,317 SALMAR ASA	152,446	0.08
1,761 DAIICHI SANKYO CO LTD	47,093	0.02	16,659 TOMRA SYSTEMS ASA	207,662	0.11
12,474 DAIWA HOUSE INDUSTRY	372,367	0.20	<i>Nouvelle-Zélande</i>	72,690	0.04
8,300 DENSO CORP	112,944	0.06	22,733 MERIDIAN ENERGY LTD	72,690	0.04
1,900 FANUC LTD	48,744	0.02	<i>Pays-Bas</i>	2,032,020	1.04
110 FAST RETAILING	36,378	0.02	6,245 AALBERTS BR BEARER SHS	214,453	0.11
700 FUJI ELECTRIC HOLDINGS	36,811	0.02	274 AERCAP HOLDINGS NV	25,328	0.01
2,300 FUJITSU LIMITED	39,565	0.02	294 AIRBUS BR BEARER SHS	45,505	0.02
3,950 HITACHI LTD	95,559	0.05	1,179 AKZO NOBEL NV	68,335	0.04
12,598 HONDA MOTOR CO LTD	118,828	0.06	80 ARGEN-X N V	48,000	0.02
1,500 KOMATSU LTD	40,095	0.02	1,182 ASML HOLDING N.V.	802,223	0.41
8,300 KUBOTA CORPORATION	93,792	0.05	100 FERRARI NV	41,240	0.02
7,828 KURITA WATER INDUSTRIES LTD	266,675	0.14	4,126 KONINKLIJKE AHOLD DELHAIZE	129,928	0.07
2,600 MATSUKIYOCOCOKARA CO	36,826	0.02	2,118 NXP SEMICONDUCTOR	425,134	0.22
15,000 MITSUBISHI ELECTRIC CORP	247,666	0.13	1,176 PROSUS N V	45,100	0.02
4,200 MITSUBISHI HEAVY INDUSTRIES	57,372	0.03	1,573 UNIVERSAL MUSIC GROUP NV	38,885	0.02
6,974 MITSUBISHI UFJ FINANCIAL GROUP	79,108	0.04	922 WOLTERS KLUWER CVA	147,889	0.08
7,500 MITSUI FUDOSAN CO LTD REIT	58,529	0.03	<i>Philippines</i>	324,761	0.17
2,000 MIZUHO FINANCIAL GROUP INC	47,598	0.02	189,400 AYALA LAND INC	82,845	0.04
1,800 MS AD ASSURANCE	38,148	0.02	37,540 INTERNATIONAL CONTAINER TERMIN	241,916	0.13
740 NINTENDO CO LTD	42,125	0.02	<i>Pologne</i>	280,852	0.14
80 NIPPON BUILDING FUND	60,170	0.03	5,291 BANK PEKAO SA	170,583	0.08
125 NIPPON PROLOGIS REIT INC REIT	171,210	0.09	11,660 WARSAW STOCK EXCHANGE	110,269	0.06
11,000 NOMURA HLDGS INC	62,949	0.03	<i>Portugal</i>	40,922	0.02
400 ORACLE CORP JAPAN	37,250	0.02	2,218 JERONIMO MARTINS SGPS SA	40,922	0.02
2,310 PAN PACIFIC INTERNATIONAL HOL RRG SHS	61,263	0.03	<i>République tchèque</i>	101,416	0.05
1,280 RECRUIT HOLDING CO LTD	87,659	0.04	3,009 KOMERCNI BANKA AS	101,416	0.05
2,300 SEKISUI HOUSE LTD	53,451	0.03			
1,140 SOFTBANK GROUP CORP	64,342	0.03			
2,915 SONY GROUP CORPORATION	60,346	0.03			
3,700 SUMITOMO MITSUI FINANCIAL GRP	85,577	0.04			
3,540 SUZUKI MOTOR CORP	38,937	0.02			
1,600 TIS INC	36,741	0.02			
1,440 TOKIO MARINE HLDGS INC	50,684	0.03			
327 TOKYO ELECTRON LTD	48,596	0.02			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
<i>Royaume-Uni</i>	2,740,727	1.40	Obligations	76,885,805	39.41
1,726 3I GROUP	74,401	0.04	<i>Allemagne</i>	4,536,629	2.33
1,723 ANTOFAGASTA PLC	33,135	0.02	200,000 ALLIANZ SE VAR REGS 03/09/2054	191,162	0.10
973 ASTRAZENECA PLC	123,190	0.06	100,000 BAYERISCHE LANDESBANK VAR 22/11/2032	93,303	0.05
26,897 BT GROUP PLC	46,862	0.02	200,000 BAYERISCHE LANDESBANK VAR 23/09/2031	190,128	0.10
1,649 COMPASS GROUP PLC	53,092	0.03	600,000 BERTELSMANN SE & CO VAR 23/04/2075	597,510	0.31
2,722 DIAGEO	83,540	0.04	200,000 COMMERZBANK AG VAR PERPETUAL USD	192,829	0.10
4,134 GSK PLC	67,325	0.03	100,000 COMMERZBANK AG VAR 16/10/2034	103,756	0.05
8,565 HALEON PLC	39,096	0.02	300,000 COMMERZBANK AG VAR 29/12/2031	288,069	0.15
14,590 HALMA PLC	474,510	0.25	200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	186,226	0.10
4,693 HSBC HOLDINGS PLC	44,574	0.02	250,000 E ON SE 3.875% 12/01/2035	256,813	0.13
11,809 INFORMA PLC	114,034	0.06	880,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	765,089	0.38
53,217 LLOYDS BANKING GROUP PLC	35,259	0.02	734,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0.25% 30/06/2025	725,595	0.37
447 LONDON STOCK EXCHANGE	61,011	0.03	400,000 LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL EUR (ISIN DE000LB4XH4)	393,724	0.20
15,222 PEARSON	236,026	0.12	150,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029	149,781	0.08
5,971 PRUDENTIAL PLC	46,003	0.02	400,000 SCHAEFFLER AG 4.50% 28/03/2030	402,644	0.21
725 RECKITT BENCKISER GROUP PLC	42,379	0.02	<i>Autriche</i>	816,394	0.42
4,252 RELX PLC	186,629	0.10	100,000 BAWAG GROUP AG VAR 24/02/2034	108,925	0.06
1,975 ROYALTY PHARMA PLC A	48,655	0.02	100,000 BAWAG PSK VAR 03/10/2029	100,373	0.05
4,718 SEVERN TRENT PLC	143,115	0.07	200,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A36XD5)	222,350	0.11
4,446 SMITH & NEPHEW	53,311	0.03	200,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	189,436	0.10
2,874 THE BERKELEY GROUP HOLDINGS PLC	135,566	0.07	100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 17/06/2033	91,533	0.05
3,620 UNILEVER	199,126	0.10	100,000 VOLKSBANK WIEN AG VAR 21/06/2034	103,777	0.05
27,443 UNITED UTILITIES GROUP PLC	349,012	0.18	<i>Belgique</i>	3,471,555	1.78
61,588 VODAFONE GROUP	50,876	0.03	100,000 ARGENTA BANQUE DEPARAGNE SA VAR 08/02/2029	94,568	0.05
<i>Russie</i>	-	0.00	100,000 ELIA TRANSMISSION BELGIUM NV 3.875% 11/06/2031	101,193	0.05
153,770 UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00	3,087,796 EUROPEAN UNION 0.40% 04/02/2037	2,302,014	1.19
<i>Singapour</i>	426,126	0.22	200,000 PROXIMUS SA VAR PERPETUAL	199,546	0.10
311,900 CAPITALAND INTEGRATED COMMERCIAL TRUST	426,126	0.22	100,000 PROXIMUS SA 0.75% 17/11/2036	72,677	0.04
<i>Suède</i>	378,383	0.19	100,000 PROXIMUS SA 4.125% 17/11/2033	105,547	0.05
6,294 HENNES & MAURITZ AB-B SHS	82,020	0.04	100,000 SILFIN 5.125% 17/07/2030	104,277	0.05
8,167 SEB A	108,106	0.06	400,000 SOLVAY SA VAR PERPETUAL	394,920	0.20
15,336 SVENSKA CELLULOSA SCA AB	188,257	0.09	100,000 VGP SA 1.625% 17/01/2027	96,813	0.05
<i>Suisse</i>	1,080,439	0.55	<i>Brésil</i>	943,042	0.48
714 CHUBB LIMITED	190,577	0.10	1,000,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	943,042	0.48
1,365 CIE FINANCIERE RICHEMONT SA	200,579	0.10	<i>Canada</i>	204,395	0.10
12 GIVAUDAN N	50,713	0.03	100,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	101,766	0.05
2,820 NOVARTIS AG-NOM	266,540	0.13	100,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 3.467% 05/09/2029	102,629	0.05
567 ROCHE HOLDING LTD	154,370	0.08	<i>Chili</i>	803,116	0.41
294 SWISS RE AG	41,103	0.02	946,000 CHILE 0.83% 02/07/2031	803,116	0.41
2,944 UBS GROUP INC NAMEN AKT	86,991	0.04			
156 ZURICH INSURANCE GROUP AG	89,566	0.05			
<i>Taiwan</i>	3,547,701	1.82			
611,000 CHINATRUST FIN HLDG	703,719	0.36			
27,000 DELTA ELECTRONIC INDUSTRIAL INC	342,388	0.18			
79,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2,501,594	1.28			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
	<i>Corée du Sud</i>	<i>293,287</i>		<i>États-Unis d'Amérique</i>	<i>18,345,836</i>
300,000	LG ELECTRONICS INC 5.625% REGS 24/04/2029	0.15	370,000	ABBVIE INC 4.40% 06/11/2042	0.16
	<i>Danemark</i>	<i>737,565</i>	440,000	AMERICAN TOWER CORP 1.60% 15/04/2026	0.21
100,000	AP MOLLER MAERSK A/S 0.75% 25/11/2031	0.04	500,000	AMERICAN TOWER CORP 2.30% 15/09/2031	0.21
130,000	DANSKE BANK AS VAR 14/05/2034	0.08	200,000	AMGEN INC 2.45% 21/02/2030	0.09
100,000	DANSKE BANK AS VAR 21/06/2030	0.06	178,000	AMGEN INC 4.875% 01/03/2053	0.08
100,000	JYSKE BANK AS VAR 01/05/2035	0.05	1,060,000	AT AND T INC 2.55% 01/12/2033	0.42
100,000	ORSTED 2.25% 14/06/2028	0.05	150,000	AT AND T INC 3.50% 15/09/2053	0.05
100,000	ORSTED 4.125% 01/03/2035	0.05	300,000	AT AND T INC 4.35% 01/03/2029	0.15
100,000	VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031	0.05	300,000	BANK OF AMERICA CORP VAR 22/04/2027	0.14
	<i>Espagne</i>	<i>6,946,913</i>	400,000	BANK OF AMERICA CORP VAR 23/01/2035	0.20
100,000	ACCIONA ENERGIA FINANCIACION FILIALES SAU 3.75% 25/04/2030	0.05	550,000	BANK OF AMERICA CORP VAR 24/10/2026	0.26
100,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	0.05	180,000	BANK OF AMERICA CORP 4.134% 12/06/2028	0.10
400,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 14/09/2028	0.20	160,000	BROADCOM INC 5.15% 15/11/2031	0.08
200,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.375% 14/10/2029	0.11	264,000	CAMPBELL SOUP CO 5.30% 20/03/2026	0.13
200,000	BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	0.10	125,000	CARRIER GLOBAL CORPORATION 5.90% 15/03/2034	0.06
100,000	BANCO DE SABADELL SA VAR 07/06/2029	0.05	395,000	CHARTER COMMUNICATIONS OPERATING LLC/CAPITAL CORP 3.70% 01/04/2051	0.12
200,000	BANCO DE SABADELL SA VAR 10/11/2028	0.11	300,000	CITIGROUP INC USA VAR 31/03/2031	0.14
200,000	BANCO DE SABADELL SA VAR 27/05/2031	0.10	300,000	CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028	0.15
200,000	BANCO DE SABADELL SA 2.50% 15/04/2031	0.10	450,000	COMCAST CORP 1.50% 15/02/2031	0.18
200,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	0.10	500,000	CVS HEALTH CORP 1.30% 21/08/2027	0.22
400,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	0.18	235,000	CVS HEALTH CORP 5.05% 25/03/2048	0.10
200,000	BANCO SANTANDER SA VAR 24/03/2028	0.10	200,000	DELL INTERNATIONAL LLC EMC CORP 3.45% 15/12/2051	0.07
200,000	BANCO SANTANDER SA 1.125% 23/06/2027	0.10	350,000	DELL INTERNATIONAL LLC EMC CORP 6.02% 15/06/2026	0.18
100,000	BANCO SANTANDER SA 4.875% 18/10/2031	0.06	159,000	DEUTSCHE BANK AG NEW YORK VAR 11/09/2030	0.08
200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	0.10	500,000	ESTEE LAUDER COMPANIES INC 2.60% 15/04/2030	0.22
200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	0.09	750,000	FORD MOTOR CO 6.10% 19/08/2032	0.37
100,000	CAIXABANK SA VAR 08/08/2036	0.05	300,000	GE CAPITAL FUNDING LLC 3.45% 15/05/2025	0.15
100,000	CAIXABANK SA VAR 09/02/2032	0.05	200,000	GENERAL ELECTRIC CO 4.125% 19/09/2035	0.11
200,000	CAIXABANK SA VAR 14/11/2030	0.11	300,000	GENERAL MILLS INC 2.875% 15/04/2030	0.13
200,000	CAIXABANK SA VAR 18/06/2031	0.10	100,000	GENERAL MOTORS CO 5.40% 15/10/2029	0.05
200,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2405855375)	0.10	127,000	GOLDMAN SACHS GROUP INC VAR 23/10/2030	0.06
200,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2949317676)	0.10	250,000	HILTON GRAND ACA LLC IN 6.625% 144A 15/01/2032	0.12
100,000	INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	0.05	400,000	HP INC 2.65% 17/06/2031	0.17
2,152,000	KINGDOM OF SPAIN 1.00% 30/07/2042	0.76	223,000	INTEL CORP 5.20% 10/02/2033	0.11
100,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 3.00% 17/01/2034	0.05	254,000	INTERNATIONAL FINANCE CORP IFC 2.125% 07/04/2026	0.12
200,000	REDEIA CORPORACION SA VAR 30/12/2099	0.11	300,000	IRON MOUNTAIN INC 5.25% 144A 15/03/2028	0.15
100,000	REDEIA CORPORACION SA 3.375% 09/07/2032	0.05	350,000	JOHN DEERE CAPITAL CORP 5.15% 08/09/2033	0.17
830,000	TELEFONICA EMISIONES SAU 5.213% 08/03/2047	0.38	300,000	JPMORGAN CHASE AND CO VAR 01/06/2034	0.15
100,000	WERFENLIFE SA 4.25% 03/05/2030	0.05	350,000	LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	0.16
			400,000	LOWE'S COMPANIES INC 3.00% 15/10/2050	0.12
			300,000	METLIFE INC 5.00% 15/07/2052	0.13
			300,000	ORACLE CORP 4.20% 27/09/2029	0.14
			224,000	ORACLE CORP 5.55% 06/02/2053	0.10
			300,000	PARAMOUNT GLOBAL 4.95% 15/01/2031	0.14
			222,000	PENSKE TRUCK LEASING CO LP 5.70% 144A 01/02/2028	0.11

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
450,000	SPRINT CAPITAL CORP 8.75% 15/03/2032	519,705	0.27	150,000	FORVIA 2.375% 15/06/2029	134,930	0.07
305,000	STARBUCKS CORP 4.90% 15/02/2031	294,352	0.15	300,000	ICADE SA 1.00% 19/01/2030	264,273	0.14
300,000	STELLANTIS FINANCE US INC 2.691% REGS 15/09/2031	237,700	0.12	110,000	ILIAD HOLDING 6.875% REGS 15/04/2031	118,319	0.06
600,000	T MOBILE USA INC 3.875% 15/04/2030	545,603	0.28	200,000	IMERYS 4.75% 29/11/2029	210,636	0.11
500,000	T MOBILE USA INC 5.05% 15/07/2033	473,163	0.24	100,000	INDIGO GROUP SA 4.50% 18/04/2030	105,164	0.05
350,000	TARGET CORP 4.50% 15/09/2032	326,925	0.17	300,000	KAPLA HOLDING 3.375% REGS 15/12/2026	298,032	0.15
261,000	THE CIGNA GROUP 4.50% 25/02/2026	251,515	0.13	200,000	KLEPIERRE 3.875% 23/09/2033	205,392	0.11
200,000	THE HOME DEPOT INC 3.25% 15/04/2032	172,558	0.09	300,000	LOXAM SAS 4.50% REGS 15/02/2027	303,498	0.16
800,000	THE WALT DISNEY COMPANY 2.65% 13/01/2031	683,474	0.35	200,000	REXEL SA 2.125% 15/12/2028	191,000	0.10
500,000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	400,676	0.21	200,000	REXEL SA 5.25% 15/09/2030	210,526	0.11
403,000	VERIZON COMMUNICATIONS INC 2.55% 21/03/2031	335,496	0.17	100,000	RTE RESEAU DE TRANSPORT 3.50% 07/12/2031	102,024	0.05
200,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	186,325	0.10	100,000	SCOR SE VAR PERPETUAL	101,601	0.05
227,000	VERIZON COMMUNICATIONS INC 4.78% REGS 15/02/2035	209,096	0.11	200,000	SOCIETE GENERALE SA VAR PERPETUAL	211,426	0.11
520,000	VIATRIS INC 2.30% 22/06/2027	471,028	0.24	234,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAB80)	214,308	0.11
450,000	VOLKSWAGEN GROUP OF AMERICA INC 5.25% REGS 22/03/2029	429,562	0.22	150,000	SOCIETE GENERALE SA VAR REGS 08/07/2035	124,767	0.06
	<i>Finlande</i>	618,712	0.32	600,000	SOCIETE GENERALE SA VAR REGS 21/01/2033	490,320	0.25
200,000	NORDEA BANK ABP VAR 23/02/2034	210,662	0.11	100,000	SOCIETE GENERALE SA VAR 13/11/2030	99,774	0.05
200,000	NORDEA BANK ABP VAR 29/05/2035	205,374	0.11	250,000	SOCIETE GENERALE SA VAR 144A 14/12/2026	233,032	0.12
100,000	STORA ENSO OYJ 4.00% 01/06/2026	101,402	0.05	100,000	SOCIETE GENERALE SA VAR 28/09/2029	104,579	0.05
100,000	TORNATOR OYJ 3.75% 17/10/2031	101,274	0.05	100,000	SOGECAP SA VAR 16/05/2044	111,762	0.06
	<i>France</i>	10,509,273	5.40	200,000	UNIBAIL RODAMCO WESTFIELD SE 1.375% 15/04/2030	182,386	0.09
100,000	AIR LIQUIDE FINANCE 3.375% 29/05/2034	101,459	0.05	100,000	UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	100,874	0.05
150,000	AXA SA VAR 07/10/2041	130,266	0.07	100,000	UNIBAIL RODAMCO WESTFIELD SE 3.875% 11/09/2034	99,799	0.05
200,000	AXA SA VAR 17/01/2047	192,564	0.10	400,000	VALEO SA 4.50% 11/04/2030	400,120	0.21
100,000	AYVENS 4.00% 05/07/2027	102,483	0.05	100,000	VALEO SA 5.875% 12/04/2029	106,760	0.05
300,000	BNP PARIBAS SA VAR REGS 30/06/2027	276,006	0.14	200,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	187,202	0.10
650,000	BNP PARIBAS SA VAR 144A 30/09/2028	575,578	0.30	800,000	VIGIE VAR PERPETUAL	774,272	0.41
300,000	BPCE SA VAR 14/01/2028	284,730	0.15	200,000	WORLDLINE SA 4.125% 12/09/2028	198,214	0.10
500,000	BPCE SA VAR 144A 19/10/2027	456,939	0.23		<i>Hong-Kong (Chine)</i>	910,540	0.47
200,000	CNP ASSURANCES VAR 27/07/2050	181,786	0.09	1,000,000	AIA GROUP LTD VAR 09/09/2033	910,540	0.47
200,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	202,660	0.10		<i>Îles Caimans</i>	900,158	0.46
100,000	COVIVIO HOTELS SCA 4.125% 23/05/2033	101,566	0.05	330,000	AVOLON HOLDINGS FUNDING LTD 4.375% 144A 01/05/2026	315,398	0.16
200,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2280BAA47)	185,435	0.10	500,000	PHOENIX GROUP HOLDINGS 5.625% 28/04/2031	584,760	0.30
300,000	CREDIT AGRICOLE SA VAR 28/08/2033	317,697	0.16		<i>Irlande</i>	2,684,597	1.38
200,000	CREDIT MUTUEL ARKEA SACCV 4.25% 01/12/2032	209,236	0.11	400,000	AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028	357,910	0.18
200,000	CROWN EUROPEAN HOLDINGS 5.00% REGS 15/05/2028	211,216	0.11	200,000	AIB GROUP PLC VAR 30/05/2031	198,362	0.10
400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	373,848	0.19	120,000	BANK OF IRELAND GROUP PLC VAR 04/07/2031	130,153	0.07
100,000	ELECTRICITE DE FRANCE 1.00% 29/11/2033	80,981	0.04	200,000	BANK OF IRELAND GROUP PLC VAR 11/08/2031	194,282	0.10
200,000	ELECTRICITE DE FRANCE 3.625% 144A 13/10/2025	191,121	0.10	100,000	BANK OF IRELAND GROUP PLC VAR 13/11/2029	105,420	0.05
200,000	ELECTRICITE DE FRANCE 4.75% 12/10/2034	216,796	0.11	300,000	BANK OF IRELAND GROUP PLC VAR 144A 30/09/2027	275,649	0.14
223,000	ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053	231,916	0.12	200,000	BANK OF IRELAND GROUP PLC VAR 16/07/2028	209,624	0.11
				800,000	CLOVERIE PLC VAR 24/06/2046	774,691	0.40
				140,000	JOHNSON CONTROLS INTERNATIONAL PLC 4.25% 23/05/2035	149,498	0.08
				350,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051	289,008	0.15

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Italie</i>	5,530,875	2.83	<i>Pays-Bas</i>	7,904,173	4.05
400,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	445,320	0.23	200,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	199,612	0.10
200,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	205,902	0.11	400,000 ABN AMRO BANK NV VAR 144A 13/03/2037	326,945	0.17
150,000 BANCO BPM SPA VAR 09/09/2030	152,223	0.08	200,000 ABN AMRO BANK NV VAR 144A 16/06/2027	183,921	0.09
150,000 BANCO BPM SPA VAR 14/06/2028	159,657	0.08	100,000 ABN AMRO BANK NV 4.25% 21/02/2030	104,742	0.05
200,000 BANCO BPM SPA VAR 26/11/2036	201,890	0.10	300,000 ABN AMRO BANK NV 4.75% 144A 28/07/2025	288,924	0.15
200,000 BPER BANCA SPA VAR 22/05/2031	205,882	0.11	100,000 ACHMEA BV 3.625% 29/11/2025	100,487	0.05
650,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	631,637	0.31	400,000 ADECCO INTERNATIONAL FINANCIAL SERVICES BV VAR 21/03/2082	371,476	0.19
200,000 HERA SPA 1.00% 25/04/2034	160,652	0.08	100,000 ALLIANDER NV 3.25% 13/06/2028	101,819	0.05
100,000 HERA SPA 2.50% 25/05/2029	98,314	0.05	600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	581,370	0.31
250,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)	252,778	0.13	500,000 COOPERATIEVE RABOBANK UA VAR REGS 22/08/2028	478,059	0.25
200,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)	207,848	0.11	100,000 CTP NV 0.75% 18/02/2027	95,251	0.05
150,000 INTESA SANPAOLO SPA VAR 08/03/2028	156,234	0.08	100,000 CTP NV 3.875% 21/11/2032	98,888	0.05
150,000 INTESA SANPAOLO SPA VAR 14/03/2029	187,186	0.10	200,000 DE VOLKSBANK NV VAR 22/10/2030	197,954	0.10
200,000 INTESA SANPAOLO SPA VAR 14/11/2036	200,404	0.10	300,000 DE VOLKSBANK NV VAR 27/11/2035	300,228	0.15
200,000 INTESA SANPAOLO SPA 3.875% 14/07/2027	186,793	0.10	200,000 DUFYR ONE BONDS 2.00% 15/02/2027	194,906	0.10
230,000 INTESA SANPAOLO SPA 4.875% 19/05/2030	248,060	0.13	200,000 EDP FINANCE BV 1.71% REGS 24/01/2028	175,185	0.09
1,709,000 ITALIAN REPUBLIC 1.50% 30/04/2045	1,152,173	0.58	300,000 ENEL FINANCE INTERNATIONAL NV 7.50% 144A 14/10/2032	323,131	0.17
200,000 POSTE ITALIANE SPA VAR PERPETUAL	187,378	0.10	100,000 H AND M FINANCE BV 4.875% 25/10/2031	107,311	0.05
200,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2356217039)	195,890	0.10	200,000 ING GROUP NV VAR REGS 01/07/2026	189,783	0.10
300,000 UNICREDIT SPA VAR 15/01/2032	294,654	0.15	200,000 ING GROUP NV VAR 24/08/2033	203,942	0.10
<i>Japon</i>	491,218	0.25	250,000 ING GROUP NV 4.625% 144A 06/01/2026	241,507	0.12
100,000 EAST JAPAN RAILWAY CO 4.389% 05/09/2043	109,391	0.06	150,000 JDE PEETS B V 1.375% 144A 15/01/2027	134,490	0.07
100,000 MIZUHO FINANCIAL GROUP INC VAR 27/08/2030	101,160	0.05	100,000 MERCEDESSENZ INTERNATIONAL FINANCE BV 3.70% 30/05/2031	103,316	0.05
100,000 NIDEC CORP 0.046% 30/03/2026	96,908	0.05	100,000 NIBC BANK NV 6.00% 16/11/2028	109,907	0.06
200,000 NOMURA HOLDINGS INC 1.653% 14/07/2026	183,759	0.09	200,000 NN GROUP NV VAR PERPETUAL EUR (ISIN XS2602037629)	210,288	0.11
<i>Libéria</i>	116,478	0.06	468,000 NN GROUP NV VAR 03/11/2043	527,365	0.27
119,000 ROYAL CARIBBEAN CRUISES LTD 6.25% 144A 15/03/2032	116,478	0.06	100,000 OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	103,872	0.05
<i>Liechtenstein</i>	154,646	0.08	220,000 Q PARK HOLDING I BV 5.125% REGS 15/02/2030	226,703	0.12
150,000 SWISS LIFE FINANCE I LTD VAR 01/10/2044	154,646	0.08	100,000 STELLANTIS NV 4.375% 14/03/2030	104,280	0.05
<i>Luxembourg</i>	2,080,361	1.07	200,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	186,476	0.10
150,000 CIRSA FINANCE INTERNATIONAL SARL 6.50% REGS 15/03/2029	158,421	0.08	300,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2410367747)	290,325	0.15
200,000 CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	201,366	0.10	200,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	216,170	0.11
791,000 EUROPEAN INVESTMENT BANK EIB 0% 15/11/2027	742,005	0.38	90,000 TENNET HOLDING BV 2.75% 17/05/2042	79,717	0.04
750,000 EUROPEAN INVESTMENT BANK EIB 2.75% 16/01/2034	750,833	0.39	300,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	298,674	0.15
100,000 P3 GROUP SARL 4.00% 19/04/2032	100,626	0.05	200,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884576)	215,440	0.11
120,000 ROSSINI SARL 6.75% REGS 31/12/2029	127,110	0.07	230,000 ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	231,709	0.12
<i>Mexique</i>	101,580	0.05	<i>Philippines</i>	139,429	0.07
100,000 UNITED MEXICAN STATES 4.49% 25/05/2032	101,580	0.05	140,000 ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031	139,429	0.07
<i>Norvège</i>	105,643	0.05			
100,000 DNB BANK ASA VAR 01/11/2029	105,643	0.05			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Pologne</i>	100,509	0.05	96 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	10,283,635	5.27
100,000 PKO BANK POLSKI SA VAR 12/09/2027	100,509	0.05	<i>Luxembourg</i>	7,851,963	4.02
<i>Portugal</i>	633,694	0.32	0.001 AMUNDI FUNDS ABSOLUTE RETURN FOREX	-	0.00
200,000 CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028	214,792	0.10	859 AMUNDI FUNDS EUROLAND EQUITY SMALL CAP - Z EUR (C)	1,025,390	0.53
200,000 FIDELIDADE COPANHIA VAR PERPETUAL	213,372	0.11	3,073 AMUNDI FUNDS GLOBAL SUBORDINATED BOND Z EUR QD D	3,724,553	1.90
200,000 TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.125% REGS 15/11/2029	205,530	0.11	3,045 AMUNDI MSCI EMU SMALL CAP ESG CTB NET ZERO AMBITION	1,032,712	0.53
<i>République tchèque</i>	105,202	0.05	200 AMUNDI PLANET II CLASS SENIOR SICAV	2,069,308	1.06
100,000 CESKA SPORITEINA A S VAR 08/03/2028	105,202	0.05	Instruments dérivés	1,127,903	0.58
<i>Royaume-Uni</i>	6,155,663	3.15	Options	1,127,903	0.58
200,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2492482828)	252,209	0.13	<i>Allemagne</i>	27,625	0.01
100,000 BARCLAYS PLC VAR 31/05/2036	104,343	0.05	125 DJ EURO STOXX 50 EUR - 5,100 - 21.02.25 CALL	27,625	0.01
281,000 BARCLAYS PLC 5.501% 09/08/2028	274,338	0.14	<i>États-Unis d'Amérique</i>	72,178	0.04
400,000 BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	468,428	0.24	20 RUSSELL 2000 INDEX - 2,350 - 21.02.25 CALL	55,819	0.03
250,000 BURBERRY GROUP LPLC 5.75% 20/06/2030	293,566	0.15	7 S&P 500 INDEX - 6,000 - 17.01.25 CALL	16,359	0.01
500,000 CREDIT AGRICOLE SA LONDON BRANCH 4.125% 144A 10/01/2027	474,500	0.24	<i>Luxembourg</i>	1,028,100	0.53
100,000 DS SMITH PLC 4.375% 27/07/2027	103,396	0.05	11,000,000 EUR(C)/CZK(P)OTC - 25.38 - 10.03.25 CALL	36,773	0.02
100,000 HBOS PLC VAR 18/03/2030	100,020	0.05	5,000,000 EUR(P)/JPY(C)OTC - 157.50 - 10.01.25 PUT	1,695	0.00
450,000 HSBC HOLDINGS PLC VAR 22/09/2028	400,693	0.21	9,000,000 EUR(P)/USD(C)OTC - 1.00 - 05.03.25 PUT	26,155	0.01
400,000 JUST GROUP PLC 6.875% 30/03/2035	483,918	0.26	6,300,000 EUR(P)/USD(C)OTC - 1.06 - 14.03.25 PUT	155,141	0.08
200,000 LLOYDS BANKING GROUP PLC VAR 06/11/2030	202,458	0.10	9,000,000 EUR(P)/USD(C)OTC - 1.065 - 05.03.25 PUT	249,785	0.12
510,000 NATIONWIDE BUILDING SOCIETY VAR 144A 16/02/2028	470,998	0.24	5,000,000 USD(C)/CNH(P)OTC - 7.20 - 08.01.25 CALL	79,871	0.04
200,000 NATIONWIDE BUILDING SOCIETY VAR 24/07/2032	204,942	0.11	6,000,000 USD(C)/CNH(P)OTC - 7.30 - 06.05.25 CALL	84,953	0.04
200,000 NATWEST GROUP PLC VAR 05/08/2031	204,258	0.10	7,000,000 USD(C)/CNH(P)OTC - 7.35 - 10.03.25 CALL	56,607	0.03
100,000 NATWEST GROUP PLC VAR 06/09/2028	102,789	0.05	8,000,000 USD(C)/CNH(P)OTC - 7.35 - 10.04.25 CALL	81,274	0.04
300,000 NATWEST GROUP PLC VAR 22/05/2028	277,170	0.14	300,000 USD(C)/CNH(P)OTC - 7.50 - 06.08.25 CALL	68,367	0.04
270,000 PINNACLE BIDCO PLC 10.00% REGS 11/10/2028	347,228	0.18	8,000,000 USD(C)/CNH(P)OTC - 7.70 - 10.04.25 CALL	11,083	0.01
240,000 SANTANDER UK GROUP HOLDINGS PLC VAR 14/06/2027	220,589	0.11	4,000,000 USD(C)/JPY(P)OTC - 153.00 - 06.02.25 CALL	107,923	0.06
300,000 STANDARD CHARTERED PLC VAR REGS 12/01/2028	275,878	0.14	4,000,000 USD(C)/JPY(P)OTC - 158.00 - 06.02.25 CALL	34,986	0.02
600,000 VODAFONE GROUP PLC VAR 27/08/2080 EUR (ISIN XS2225157424)	593,538	0.31	5,000,000 USD(P)/BRL(C)OTC - 5.28 - 06.01.25 PUT	-	0.00
400,000 VODAFONE GROUP PLC 4.25% 17/09/2050	300,404	0.15	5,000,000 USD(P)/BRL(C)OTC - 5.50 - 10.02.25 PUT	1,339	0.00
<i>Singapour</i>	272,098	0.14	3,000,000 USD(P)/BRL(C)OTC - 5.60 - 17.02.25 PUT	2,134	0.00
300,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053	272,098	0.14	300,000 USD(P)/BRL(C)OTC - 5.70 - 16.12.25 PUT	29,277	0.02
<i>Suède</i>	272,224	0.14	5,000,000 USD(P)/ZAR(C)OTC - 17.00 - 10.02.25 PUT	737	0.00
170,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	164,470	0.08	Positions courtes	-901,796	-0.46
100,000 VATTENFALL AB VAR 29/06/2083	107,754	0.06	Instruments dérivés	-901,796	-0.46
Actions/Parts d'OPCVM/OPC	18,135,649	9.29	Options	-901,796	-0.46
Actions/Parts de fonds d'investissements	18,135,649	9.29	<i>États-Unis d'Amérique</i>	-12,844	-0.01
<i>France</i>	10,283,686	5.27	-20 RUSSELL 2000 INDEX - 2,500 - 21.02.25 CALL	-12,844	-0.01
0.495 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE	51	0.00	<i>Luxembourg</i>	-888,952	-0.45
			-11,000,000 EUR(C)/CZK(P)OTC - 25.90 - 10.03.25 CALL	-6,098	0.00
			-5,000,000 EUR(P)/JPY(C)OTC - 150.00 - 10.01.25 PUT	-5	0.00
			-9,000,000 EUR(P)/USD(C)OTC - 1.00 - 05.03.25 PUT	-26,155	-0.01
			-6,300,000 EUR(P)/USD(C)OTC - 1.06 - 14.03.25 PUT	-155,141	-0.07

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
-9,000,000 EUR(P)/USD(C)OTC - 1.065 - 05.03.25 PUT	-249,786	-0.12
-5,000,000 USD(C)/CNH(P)OTC - 7.20 - 08.01.25 CALL	-79,871	-0.04
-6,000,000 USD(C)/CNH(P)OTC - 7.30 - 06.05.25 CALL	-51,390	-0.03
-8,000,000 USD(C)/CNH(P)OTC - 7.35 - 10.04.25 CALL	-81,274	-0.04
-300,000 USD(C)/CNH(P)OTC - 7.50 - 06.08.25 CALL	-68,367	-0.04
-7,000,000 USD(C)/CNH(P)OTC - 7.55 - 10.03.25 CALL	-13,360	-0.01
-8,000,000 USD(C)/CNH(P)OTC - 7.70 - 10.04.25 CALL	-11,083	-0.01
-4,000,000 USD(C)/JPY(P)OTC - 153.00 - 06.02.25 CALL	-107,923	-0.06
-4,000,000 USD(C)/JPY(P)OTC - 158.00 - 06.02.25 CALL	-34,986	-0.02
-5,000,000 USD(P)/BRL(C)OTC - 5.10 - 06.01.25 PUT	-	0.00
-5,000,000 USD(P)/BRL(C)OTC - 5.50 - 10.02.25 PUT	-1,339	0.00
-3,000,000 USD(P)/BRL(C)OTC - 5.60 - 17.02.25 PUT	-2,134	0.00
-5,000,000 USD(P)/ZAR(C)OTC - 16.25 - 10.02.25 PUT	-40	0.00
Total portefeuille-titres	188,895,631	96.81

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	29,996,667	100.63			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	29,996,667	100.63			
Actions	27,095,701	90.90			
<i>Allemagne</i>	1,094,082	3.67	<i>Hong-Kong (Chine)</i>	447,910	1.50
1,137 ALLIANZ SE-NOM	348,382	1.17	61,800 AIA GROUP LTD -H-	447,910	1.50
1,182 MTU AERO ENGINES HLDG AG	394,116	1.32	<i>Irlande</i>	1,150,372	3.86
11,777 RWE AG	351,584	1.18	12,389 CRH PLC	1,150,372	3.86
<i>Australie</i>	337,583	1.13	<i>Italie</i>	1,545,834	5.19
22,164 WOODSIDE ENERGY GROUP LTD	337,583	1.13	75,477 POSTE ITALIANE SPA	1,064,491	3.58
<i>Autriche</i>	953,330	3.20	108,684 SNAM RETE GAS	481,343	1.61
11,345 BAWAG GROUP AG	953,330	3.20	<i>Japon</i>	955,609	3.21
<i>Corée du Sud</i>	372,828	1.25	39,900 SUMITOMO MITSUI FINANCIAL GRP	955,609	3.21
9,663 HANA FINANCIAL GROUP	372,828	1.25	<i>Mexique</i>	243,202	0.82
<i>Curaçao</i>	208,886	0.70	31,190 COCA COLA FEMSA SAB DE CV	243,202	0.82
5,444 SLB	208,886	0.70	<i>Panama</i>	125,360	0.42
<i>Espagne</i>	1,150,777	3.86	1,426 COPA HOLDINGS CLASS A	125,360	0.42
879 ACCIONA SA	98,939	0.33	<i>Pays-Bas</i>	1,945,062	6.53
9,006 ENDESA	193,695	0.65	15,181 ABN AMRO GROUP N.V.	234,070	0.79
62,310 IBERDROLA SA	858,143	2.88	24,314 ASR NEDERLAND N.V	1,152,610	3.87
<i>États-Unis d'Amérique</i>	11,196,998	37.56	17,886 ING GROUP NV	280,222	0.94
14,066 CISCO SYSTEMS INC	832,707	2.79	3,744 LYONDELLBASELL	278,160	0.93
13,379 CITIZENS FINANCIAL GROUP	585,599	1.96	<i>Royaume-Uni</i>	943,315	3.16
7,955 COMERICA INC	491,937	1.65	101,149 AVIVA PLC	593,880	1.99
2,652 CURTISS-WRIGHT CORP	940,611	3.16	141,020 M&G PLC	349,435	1.17
13,719 EVERSOURCE ENERGY	787,882	2.64	<i>Russie</i>	-	0.00
2,179 FERGUSON ENTERPRISES INC	379,334	1.27	19,668 MAGNIT SP GDR SPONSORED	-	0.00
5,145 INTL BUSINESS MACHINES CORP	1,131,797	3.80	14,976 OIL COMPANY LUKOILADR 1 SH	-	0.00
20,643 NEWMONT CORPORAION	768,332	2.58	<i>Singapour</i>	1,254,464	4.21
6,270 PALO ALTO NETWORKS INC	1,140,890	3.84	29,920 DBS GROUP HOLDINGS LTD	958,864	3.22
2,022 PEPSICO INC	307,465	1.03	11,100 UNITED OVERSEAS BANK LTD	295,600	0.99
4,351 RAYMOND J FINANCIAL	675,971	2.27	<i>Suisse</i>	1,341,648	4.50
23,314 REGIONS FINANCIAL CORP	548,112	1.84	1,738 SWISS LIFE HOLDING NOM	1,341,648	4.50
1,623 REPUBLIC SERVICES INC	326,548	1.10	Obligations	2,244,476	7.53
13,155 TAPESTRY INC	859,548	2.88	<i>Brésil</i>	250,996	0.84
868 UNITEDHEALTH GROUP	439,330	1.47	339,000 BRAZIL 5.00% 27/01/2045	250,996	0.84
27,413 VIATRIS INC	341,292	1.14	<i>États-Unis d'Amérique</i>	758,776	2.55
3,168 WASTE MANAGEMENT INC	639,144	2.14	507,600 UNITED STATES OF AMERICA 3.00% 15/08/2052	364,877	1.22
27 WHEELER PFD RG-A REIT	-	0.00	394,500 UNITED STATES OF AMERICA 4.00% 15/12/2025	393,899	1.33
1,241 WHEELER REAL ESTATE INVESTMENT TRUST INC REIT	499	0.00	<i>Mexique</i>	245,204	0.82
<i>France</i>	1,828,441	6.13	53,654 MEXICO 7.50% 03/06/2027	245,204	0.82
24,650 AXA SA	876,020	2.94	<i>Russie</i>	-	0.00
1,580 ESSILOR LUXOTTICA SA	385,463	1.29	45,662,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 16/08/2023	-	0.00
7,024 TOTAL ENERGIES SE	388,179	1.30	47,718,000 RUSSIA 0% 03/02/2027	-	0.00
1,731 VINCI SA	178,779	0.60			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets
		USD	
	<i>Suisse</i>	989,500	3.32
200,000	UBS GROUP INC VAR PERPETUAL	195,984	0.66
220,000	UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AG32)	210,809	0.71
219,000	UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AJ70)	208,904	0.70
215,000	UBS GROUP INC 2.746% 144A 11/02/2033	179,817	0.60
200,000	UBS GROUP INC 4.988% 144A 05/08/2033	193,986	0.65
	Obligations convertibles	656,490	2.20
	<i>États-Unis d'Amérique</i>	656,490	2.20
309,000	PENNYMAC CORP 5.50% 15/03/2026 CV	303,460	1.02
360,000	REDWOOD TRUST INC 7.75% 15/06/2027 CV	353,030	1.18
Total portefeuille-titres		29,996,667	100.63

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	179,409,061	93.68	20,000 ARCHER-DANIELS MIDLAND CO	1,010,400	0.53
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	162,017,969	84.60	10,000 AVALONBAY COMMUNITIE REIT	2,199,800	1.15
Actions	128,873,473	67.29	12,500 CHEVRON CORP	1,811,500	0.95
<i>Afrique du Sud</i>	1,452,000	0.76	30,000 CORTEVA INC	1,708,500	0.89
110,000 GOLD FIELDS ADR	1,452,000	0.76	10,000 DIGITAL REALTY TRUST REIT	1,773,200	0.93
<i>Allemagne</i>	15,980,199	8.34	1,500 EQUINIX INC COMMON STOCK REIT	1,414,335	0.74
300,000 DEUTSCHE LUFTHANSA NOM	1,918,574	1.00	25,000 ESSENTIAL UTILITIES INC	907,750	0.47
50,000 DEUTSCHE POST AG-NOM	1,759,315	0.92	5,500 ESSEX PROPERTY TRUST INC	1,570,800	0.82
35,000 FRAPORT	2,120,187	1.11	20,000 EXXON MOBIL CORP	2,152,600	1.12
60,000 INFINEON TECHNOLOGIES AG-NOM	1,950,882	1.02	15,000 FMC CORP	728,850	0.38
4,500 KWS SAAT SE CO KGAA	273,993	0.14	50,000 FREEPORT MCMORAN INC	1,905,500	0.99
22,500 LEG IMMOBILIE SE	1,905,838	1.00	40,000 INVITATION HOMES INC REIT	1,278,400	0.67
65,000 RWE AG	1,940,475	1.01	11,500 LINDSAY SHS	1,360,565	0.71
100,000 SUEZucker AG	1,074,849	0.56	40,000 MOSAIC CO THE -WI	982,800	0.51
100,000 VONOVIA SE NAMEN AKT REIT	3,036,086	1.58	12,200 MP MATERIALS CORP	190,320	0.10
<i>Australie</i>	4,370,900	2.28	35,000 NEWMONT CORP ORTAION	1,302,700	0.68
60,000 BHP GROUP LTD	1,469,247	0.77	32,500 NEXTERA ENERGY INC	2,330,250	1.22
350,000 TRANSURBAN GROUP	2,901,653	1.51	30,000 RAYONIER REIT	783,000	0.41
<i>Brésil</i>	3,200,500	1.67	15,000 SIMON PROPERTY GROUP INC REIT	2,583,001	1.35
180,000 PETROLEO BR SA-ADR	2,313,000	1.21	10,000 TERADYNE	1,259,200	0.66
100,000 VALE SA - ADR	887,500	0.46	8,500 UNITED PARCEL SERVICE-B	1,071,765	0.56
<i>Canada</i>	7,028,016	3.67	50,000 WEYERHAEUSER CO REIT	1,407,500	0.73
75,000 BARRICK GOLD CORPORATION	1,162,500	0.61	25,000 XCEL ENERGY INC	1,688,000	0.88
40,000 CAMECO CORP	2,055,355	1.08	10,000 XYLEM	1,160,500	0.61
10,000 FRANCO NEVADA	1,174,668	0.61	<i>Finlande</i>	2,699,781	1.41
25,000 NUTRIEN LTD	1,118,243	0.58	75,000 FORTUM OYJ	1,049,609	0.55
75,000 PAN AMERICAN SILVER CORP	1,517,250	0.79	60,000 UPM KYMMENE OYJ	1,650,172	0.86
<i>Chili</i>	727,200	0.38	<i>France</i>	12,602,990	6.58
20,000 SOC QUIM&MIN SP ADR	727,200	0.38	7,500 ADP	867,490	0.45
<i>Curaçao</i>	2,110,350	1.10	35,000 BOUYGUES	1,034,361	0.54
55,000 SLB	2,110,350	1.10	30,000 COVIVIO SA REIT	1,514,729	0.79
<i>Danemark</i>	900,356	0.47	20,000 DANONE SA	1,348,635	0.70
20,000 ORSTED SH	900,356	0.47	110,000 ENGIE SA	1,743,886	0.91
<i>Espagne</i>	4,150,698	2.17	15,000 GECINA ACT	1,404,915	0.73
50,000 CELLNEX TELECOM S.A.	1,579,655	0.82	30,600 TOTAL ENERGIES SE	1,691,098	0.88
90,000 IBERDROLA SA	1,239,494	0.65	70,000 VEOLIA ENVIRONNEMENT	1,965,068	1.04
110,000 REPSOL	1,331,549	0.70	10,000 VINCI SA	1,032,808	0.54
<i>États-Unis d'Amérique</i>	41,547,116	21.70	<i>Îles Caimans</i>	2,415,699	1.26
15,000 ADVANCED MICRO DEVICES INC	1,811,850	0.95	45,000 TENCENT HOLDINGS LTD	2,415,699	1.26
3,500 AIR PRODUCTS & CHEMICALS INC	1,015,280	0.53	<i>Irlande</i>	1,448,406	0.76
5,000 ALEXANDRIA REAL ESTATE EQUITIES REIT	487,700	0.25	15,000 KERRY GROUP A	1,448,406	0.76
50,000 AMERICAN HOMES 4 RENT	1,870,500	0.98	<i>Italie</i>	5,599,984	2.92
10,000 AMERICAN WATER WORKS	1,245,300	0.65	300,000 ENEL SPA	2,139,135	1.11
25,000 AMERICOLD REALITY TRUST INC	535,250	0.28	100,000 ENI SPA	1,355,470	0.71
			120,000 INFRASTRUTTURE WIRELESS ITALIANE SPA	1,219,612	0.64
			200,000 SNAM RETE GAS	885,767	0.46
			<i>Norvège</i>	7,120,059	3.72
			250,000 AUSTEVOLL SEAFOOD	2,152,797	1.12
			75,000 EQUINOR ASA	1,752,615	0.92

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
100,000 LEROY SEAFOOD GROUP A SA	432,849	0.23			
85,000 MOWI ASA	1,457,541	0.76			
50,000 YARA INTERNATIONAL ASA	1,324,257	0.69			
<i>Pays-Bas</i>	3,328,884	1.74			
12,000 AIRBUS BR BEARER SHS	1,923,296	1.01			
2,000 ASML HOLDING N.V.	1,405,588	0.73			
<i>Portugal</i>	1,786,030	0.93			
300,000 EDP - ENERGIAS DE PORTUGAL	960,219	0.50			
50,000 GALP ENERGIA SGPS SA-B	825,811	0.43			
<i>Royaume-Uni</i>	9,247,573	4.83			
50,000 ANGLO AMERICAN PLC	1,480,359	0.77			
200,000 BP PLC	984,401	0.51			
300,000 BRITISH LAND CO REIT	1,354,115	0.71			
175,000 FRESNILLO PLC-W/I	1,362,162	0.71			
250,000 SEGRO PLC REIT	2,195,491	1.15			
60,000 SHELL PLC	1,871,045	0.98			
<i>Russie</i>	-	0.00			
80,000 MINING AND METALLURGICAL COMPANY NORILSK ADR	-	0.00			
<i>Suisse</i>	1,156,732	0.60			
14,000 NESTLE SA	1,156,732	0.60			
Obligations	33,144,423	17.31			
<i>Afrique du Sud</i>	155,630	0.08			
180,000 SOUTH AFRICA 6.25% 08/03/2041	155,630	0.08			
<i>Argentine</i>	456,139	0.24			
333,000 ARGENTINA VAR 09/07/2030	247,154	0.13			
257,000 ARGENTINA 1.00% 09/07/2029	208,985	0.11			
<i>Australie</i>	762,703	0.40			
710,000 RIO TINTO FINANCE USA LTD 7.125% 15/07/2028	762,703	0.40			
<i>Autriche</i>	641,894	0.34			
774,000 SUZANO AUSTRIA GMBH 3.125% 15/01/2032	641,894	0.34			
<i>Chili</i>	1,621,325	0.85			
862,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.75% REGS 15/01/2031	771,171	0.40			
895,003 REPUBLIC OF CHILE 4.95% 05/01/2036	850,154	0.45			
<i>Côte d'Ivoire</i>	589,959	0.31			
450,000 IVORY COAST 4.875% REGS 30/01/2032	411,181	0.22			
200,000 IVORY COAST 6.125% REGS 15/06/2033	178,778	0.09			
<i>Espagne</i>	1,917,019	1.00			
100,000 AEDAS HOMES SAU 4.00% REGS 15/08/2026	103,414	0.05			
700,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	736,252	0.39			
700,000 MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	705,656	0.37			
300,000 SPAINI 0.70% 30/11/2033	371,697	0.19			
			<i>États-Unis d'Amérique</i>	14,708,258	7.67
			868,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	855,466	0.45
			500,000 AMERICAN HOMES 4 RENT 4.25% 15/02/2028	488,415	0.26
			250,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 4.75% 23/01/2029	250,140	0.13
			639,000 BOSTON PROPERTIES LP 3.65% 01/02/2026	629,984	0.33
			400,000 KIMBERLY CLARK CORP 3.95% 01/11/2028	391,384	0.20
			156,000 KRAFT HEINZ FOODS COMPANY 3.875% 15/05/2027	152,900	0.08
			800,000 LASMO (USA) INC 7.30% 15/11/2027	852,856	0.45
			300,000 PEPSICO INC 2.85% 24/02/2026	294,954	0.15
			762,000 PHILLIPS 66 2.15% 15/12/2030	646,976	0.34
			250,000 UNITED STATES OF AMERICA 3.875% 15/08/2033	238,105	0.12
			2,000,000 UNITED STATES OF AMERICA 4.125% 15/11/2032	1,951,875	1.02
			1,150,000 USA T-BONDS 6.375% 15/08/2027	1,211,049	0.63
			1,500,000 USA T-BONDSI 3.375% 15/04/2032	2,889,839	1.51
			1,575,000 USA T-BONDSI 3.875% 15/04/2029	3,245,771	1.68
			638,000 VERIZON COMMUNICATIONS INC 4.78% REGS 15/02/2035	608,544	0.32
			<i>France</i>	1,721,390	0.90
			500,000 AEROPORTS DE PARIS 1.00% 13/12/2027	492,173	0.26
			100,000 EUTELSAT SA 9.75% REGS 13/04/2029	98,090	0.05
			650,000 TOTALENERGIES CAPITAL INTERNATIONAL 2.829% 10/01/2030	591,890	0.31
			500,000 VEOLIA ENVIRONMENT SA 4.625% 30/03/2027	539,237	0.28
			<i>Hong-Kong (Chine)</i>	797,032	0.42
			800,000 CATHAY PACIFIC MTN FIN HK 4.875% 17/08/2026	797,032	0.42
			<i>Île Maurice</i>	239,995	0.13
			300,000 INDIA CLEANTECH ENERGY 4.70% REGS 10/08/2026	239,995	0.13
			<i>Indonésie</i>	246,058	0.13
			250,000 PT FREEPORT INDONESIA 6.20% REGS 14/04/2052	246,058	0.13
			<i>Luxembourg</i>	392,214	0.20
			400,000 AROUNDTOWN SA 1.625% 31/01/2028	392,214	0.20
			<i>Maroc</i>	367,889	0.19
			450,000 MOROCCO 3.00% REGS 15/12/2032	367,889	0.19
			<i>Mexique</i>	1,635,485	0.85
			25,000 MEXICOI 4.00% 30/11/2028	949,530	0.49
			90,000 PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	93,737	0.05
			400,000 UNITED MEXICAN STATES 5.40% 09/02/2028	396,528	0.21
			200,000 UNITED MEXICAN STATES 6.35% 09/02/2035	195,690	0.10

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Pays-Bas</i>	2,921,945	1.53	Instruments dérivés	63,090	0.03
500,000 AKZO NOBEL NV 1.625% 14/04/2030	478,127	0.25	Options	63,090	0.03
641,000 CRH PLC 1.625% 05/05/2030	621,122	0.32	<i>États-Unis d'Amérique</i>	63,090	0.03
200,000 IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	203,459	0.11	18 S&P 500 INDEX - 5,800 - 17.01.25 PUT	63,090	0.03
400,000 IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	442,432	0.23	Positions courtes	-1,143,325	-0.60
100,000 SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026	97,856	0.05	Instruments dérivés	-1,143,325	-0.60
300,000 SHELL INTERNATIONAL FINANCE BV 3.875% 13/11/2028	291,480	0.15	Options	-1,143,325	-0.60
800,000 VONOVIA FINANCE B.V 2.25% 07/04/2030	787,469	0.42	<i>Allemagne</i>	-47,115	-0.02
<i>Portugal</i>	212,164	0.11	-500 INFINEON TECHNOLOGIES AG-NOM - 33.50 - 21.02.25 CALL	-47,115	-0.02
200,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	212,164	0.11	<i>Chine</i>	-8,458	0.00
<i>République tchèque</i>	305,298	0.16	-450 TENCENT HOLDINGS LTD - 460.00 - 27.01.25 CALL	-8,458	0.00
300,000 ENERGO PRO AS 8.50% REGS 04/02/2027	305,298	0.16	<i>États-Unis d'Amérique</i>	-854,930	-0.45
<i>Roumanie</i>	1,058,533	0.55	-750 AES CORP - 13.00 - 17.01.25 PUT	-35,625	-0.02
850,000 ROMANIA 3.00% REGS 27/02/2027	801,720	0.42	-100 ALBEMARLE - 105.00 - 17.01.25 PUT	-194,750	-0.10
230,000 ROMANIA 6.625% REGS 27/09/2029	256,813	0.13	-400 CAMECO CORP USD - 55.00 - 17.01.25 CALL	-29,600	-0.02
<i>Royaume-Uni</i>	1,622,020	0.85	-750 GDS HOLDINGS LTD ADR - 20.00 - 17.01.25 PUT	-18,750	-0.01
1,000,000 ANGLO AMERICAN CAPITAL PLC 5.625% REGS 01/04/2030	1,012,960	0.53	-200 JOHNSON CONTROLS INTERNATIONAL PLC - 82.50 - 17.01.25 PUT	-55,000	-0.03
600,000 ROLLS ROYCE PLC 5.75% 144A 15/10/2027	609,060	0.32	-478 MP MATERIALS CORP - 22.50 - 17.01.25 PUT	-329,820	-0.17
<i>Uruguay</i>	771,473	0.40	-300 NEXTERA ENERGY INC - 75.00 - 17.01.25 CALL	-11,250	-0.01
750,000 EASTERN REPUBLIC OF URUGUAY 5.75% 28/10/2034	771,473	0.40	-750 PAN AMERICAN SILVER CORP - 23.00 - 17.01.25 CALL	-5,625	0.00
Warrants, Droits	73	0.00	-18 S&P 500 INDEX - 5,450 - 17.01.25 PUT	-8,010	0.00
<i>Royaume-Uni</i>	73	0.00	-100 TERADYNE - 110.00 - 17.01.25 CALL	-166,500	-0.09
1 UBS AG	73	0.00	<i>France</i>	-183,801	-0.10
Actions/Parts d'OPCVM/OPC	17,328,002	9.05	-200 COMPAGNIE DE SAINT-GOBAIN SA - 88.00 - 17.01.25 PUT	-66,065	-0.03
Actions/Parts de fonds d'investissements	17,328,002	9.05	-200 DANONE SA - 66.00 - 21.02.25 CALL	-22,988	-0.01
<i>Autriche</i>	6,258,148	3.27	-100 SCHNEIDER ELECTRIC SA - 240.00 - 21.02.25 PUT	-94,748	-0.06
290,000 AMUNDI GOLD STOCK MITEIGENTUMSFONDS GEM FD EUR FCP	6,258,148	3.27	<i>Pays-Bas</i>	-49,021	-0.03
<i>France</i>	111,192	0.06	-20 ASML HOLDING N.V. - 720.00 - 21.02.25 CALL	-49,021	-0.03
0.1 AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XN8)	111,192	0.06	Total portefeuille-titres	178,265,736	93.08
<i>Irlande</i>	6,696,730	3.49			
50,000 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	2,553,284	1.33			
75,000 ISHARES II PROP ASIA	1,386,428	0.72			
150,000 ISHARES II PROP ASIA EUR	2,757,018	1.44			
<i>Luxembourg</i>	4,261,932	2.23			
5,172 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z USD QD D	4,261,932	2.23			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Positions longues	41,103,027	100.11
<i>Actions/Parts d'OPCVM/OPC</i>	<i>41,103,027</i>	<i>100.11</i>
Actions/Parts de fonds d'investissements	41,103,027	100.11
<i>Fonds d'investissement</i>	<i>41,103,027</i>	<i>100.11</i>
381,148 AMUNDI REVENUS FCP EUR (ISIN FR0013060126)	41,103,027	100.11
Total portefeuille-titres	41,103,027	100.11

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	53,736,061	77.51			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	27,025,741	38.99			
Obligations	27,025,741	38.99			
<i>Allemagne</i>	601,506	0.87			
600,000 VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/06/2027	601,506	0.87			
<i>Australie</i>	2,410,943	3.48			
1,200,000 ANZ GROUP HOLDINGS LTD FRN 21/05/2027	1,201,890	1.73			
1,000,000 COMMONWEALTH BANK OF AUSTRALIA VAR 17/10/2027	1,209,053	1.75			
<i>Belgique</i>	1,202,166	1.73			
1,200,000 BELFIUS BANQUE SA/NV FRN 13/09/2027	1,202,166	1.73			
<i>Canada</i>	4,616,001	6.66			
1,200,000 BANK OF NOVA SCOTIA FRN 10/06/2027	1,201,590	1.73			
1,000,000 CANADIAN IMPERIAL BK FRN 18/10/2028	1,004,655	1.45			
1,200,000 ROYAL BANK OF CANADA FRN 02/07/2028	1,200,564	1.73			
1,000,000 THE TORONTO DOMINION BANK CANADA VAR 11/06/2029	1,209,192	1.75			
<i>Espagne</i>	1,202,862	1.73			
1,200,000 CAIXABANK SA FRN 19/09/2028	1,202,862	1.73			
<i>États-Unis d'Amérique</i>	5,964,154	8.61			
600,000 CITIGROUP INC USA FRN 14/05/2028	601,218	0.87			
1,200,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 15/05/2028	1,158,976	1.67			
1,200,000 JPMORGAN CHASE AND CO FRN 06/06/2028	1,205,466	1.75			
1,200,000 NEW YORK LIFE GLOBAL FUNDING FRN 09/07/2027	1,201,884	1.73			
1,200,000 US BANCORP FRN 21/05/2028	1,197,768	1.73			
600,000 WELLS FARGO AND CO FRN 22/07/2028	598,842	0.86			
<i>Italie</i>	1,102,584	1.59			
600,000 CA AUTO BANK SPA FRN 18/07/2027	602,109	0.87			
500,000 UNICREDIT SPA FRN 20/11/2028	500,475	0.72			
<i>Luxembourg</i>	1,808,289	2.61			
1,200,000 BANQUE INTERNATIONALE A LUXEMBOURG SA FRN 24/05/2027	1,208,208	1.74			
600,000 TRATON FINANCE LUXEMBOURG SA FRN 21/08/2026	600,081	0.87			
<i>Pays-Bas</i>	2,398,812	3.46			
1,200,000 COOPERATIEVE RABOBANK UA FRN 16/07/2028	1,199,928	1.73			
1,200,000 MERCEDES BENZ INTERNATIONAL FINANCE BV FRN 11/06/2026	1,198,884	1.73			
<i>Royaume-Uni</i>	2,413,295	3.48			
1,000,000 DBS BANK LTD VAR 14/05/2027	1,211,345	1.75			
1,200,000 DIAGEO FINANCE PLC FRN 20/06/2026	1,201,950	1.73			
			<i>Suède</i>	3,305,129	4.77
			900,000 SKANDINAVISKA ENSKILDA BANKEN AB FRN 03/05/2027	901,751	1.30
			1,200,000 SWEDBANK AB FRN 30/08/2027	1,203,108	1.74
			1,200,000 VOLVO TREASURY AB FRN 22/11/2026	1,200,270	1.73
			Actions/Parts d'OPCVM/OPC	6,608,307	9.53
			Actions/Parts de fonds d'investissements	6,608,307	9.53
			<i>France</i>	6,608,307	9.53
			6 AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0014005XM0)	6,608,307	9.53
			Instruments du marché monétaire	19,977,540	28.81
			<i>Allemagne</i>	2,997,270	4.32
			3,000,000 GERMANY BUBILLS 0% 15/01/2025	2,997,270	4.32
			<i>Espagne</i>	1,998,820	2.88
			2,000,000 SPAIN 0% 10/01/2025	1,998,820	2.88
			<i>France</i>	14,981,450	21.61
			4,000,000 FRANCE BTF 0% 08/01/2025	3,998,120	5.77
			2,000,000 FRANCE BTF 0% 12/02/2025	1,993,860	2.88
			6,000,000 FRANCE BTF 0% 15/01/2025	5,994,000	8.64
			3,000,000 FRANCE BTF 0% 22/01/2025	2,995,470	4.32
			Instruments dérivés	124,473	0.18
			Options	124,473	0.18
			<i>Luxembourg</i>	124,473	0.18
			75,000 CHF(P)/JPY(C)OTC - 158.00 - 17.12.25 PUT	10,162	0.01
			2,500,000 CHF(P)/JPY(C)OTC - 168.00 - 06.03.25 PUT	15,886	0.02
			2,000,000 EUR(C)/USD(P)OTC - 1.045 - 03.01.25 CALL	444	0.00
			75,000 EUR(C)/USD(P)OTC - 1.14 - 22.01.25 CALL	6	0.00
			135,000 EUR(P)/GBP(C)OTC - 0.804 - 19.05.25 PUT	15,286	0.02
			1,700,000 USD(C)/CAD(P)OTC - 1.41 - 05.03.25 CALL	39,317	0.07
			1,800,000 USD(C)/CNH(P)OTC - 7.30 - 14.01.25 CALL	13,869	0.02
			1,500,000 USD(C)/MXN(P)OTC - 20.85 - 30.01.25 CALL	22,187	0.03
			50,000 USD(P)/BRL(C)OTC - 5.30 - 06.01.25 PUT	-	0.00
			50,000 USD(P)/BRL(C)OTC - 5.80 - 17.06.25 PUT	7,316	0.01
			Positions courtes	-47,949	-0.07
			Instruments dérivés	-47,949	-0.07
			Options	-47,949	-0.07
			<i>Luxembourg</i>	-47,949	-0.07
			-3,400,000 USD(C)/CAD(P)OTC - 1.45 - 05.03.25 CALL	-28,253	-0.04
			-2,000,000 USD(C)/CNH(P)OTC - 7.35 - 14.01.25 CALL	-7,122	-0.01
			-3,000,000 USD(C)/MXN(P)OTC - 21.65 - 30.01.25 CALL	-12,473	-0.02
			-1,800,000 USD(P)/CNH(C)OTC - 7.02 - 14.01.25 PUT	-101	0.00
			Total portefeuille-titres	53,688,112	77.44

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	649,999,761	79.39	1,600,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A3E5TR0)	1,351,056	0.17
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	506,872,043	61.90	680,000 APCOA PARKING HOLDINGS GMBH 6.00% REGS 15/04/2031	690,275	0.08
Actions	53,054,510	6.48	800,000 BAYER AG VAR 25/09/2083	844,736	0.10
<i>Allemagne</i>	6,951,442	0.85	1,100,000 CONTINENTAL AG 3.50% 01/10/2029	1,110,758	0.14
39,011 DEUTSCHE TELEKOM AG-NOM	1,127,028	0.14	2,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	1,862,260	0.23
9,562 SAP SE	2,259,501	0.28	400,000 DEUTSCHE BANK AG VAR 24/05/2028	400,768	0.05
10,008 SIEMENS AG-NOM	1,887,108	0.23	600,000 DEUTSCHE BANK AG VAR 24/06/2032	600,912	0.07
33,303 SIEMENS ENERGY AG	1,677,805	0.20	1,400,000 DEUTSCHE PFANDBRIEFBANK AG 4.00% 27/01/2028	1,399,566	0.17
<i>États-Unis d'Amérique</i>	29,609,971	3.62	400,000 EUROGRID GMBH 3.075% 18/10/2027	402,692	0.05
17,132 ALPHABET INC	3,153,248	0.39	20,000,000 GERMANY BUND 0% 11/04/2025	19,863,200	2.44
16,732 AMAZON.COM INC	3,569,547	0.44	500,000 GRUENTHAL GMBH 4.625% REGS 15/11/2031	506,310	0.06
13,106 APPLE INC	3,179,866	0.39	1,100,000 HAMBURG COMMERCIAL BANK AG 3.50% 17/03/2028	1,106,193	0.14
5,242 META PLATFORMS INC	2,988,168	0.36	1,890,000 IHO VERWALTUNGS GMBH 7.75% REGS 15/11/2030	1,837,416	0.22
7,271 MICROSOFT CORP	2,971,525	0.36	1,869,000 IHO VERWALTUNGS GMBH 8.00% REGS 15/11/2032	1,817,361	0.22
4,091 NETFLIX INC	3,544,710	0.43	600,000 KNORR BREMSE AG 3.00% 30/09/2029	602,658	0.07
26,268 NVIDIA CORP	3,450,735	0.42	760,000 NIDDA HEALTHCARE HOLDING AG FRN REGS 23/10/2030	768,846	0.09
36,322 PAYPAL HOLDINGS INC	3,003,273	0.37	1,000,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029	998,540	0.12
9,329 TESLA INC	3,748,899	0.46	500,000 PROGROUP AG 5.125% REGS 12/04/2029	492,615	0.06
<i>France</i>	2,518,366	0.31	650,000 PROGROUP AG 5.375% REGS 15/04/2031	636,825	0.08
6,620 ESSILOR LUXOTTICA SA	1,559,672	0.19	800,000 SCHAEFFLER AG 4.50% 28/03/2030	805,288	0.10
1,848 RENAULT SA	86,948	0.01	500,000 TUI CRIUSES GMBH 5.00% REGS 15/05/2030	508,670	0.06
16,334 TOTAL ENERGIES SE	871,746	0.11	2,300,000 TUI CRIUSES GMBH 6.50% REGS 15/05/2026	437,088	0.05
<i>Italie</i>	2,523,209	0.31	800,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.25% 19/05/2027	800,232	0.10
172,909 BANCO BPM SPA	1,350,765	0.17	700,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.625% 19/05/2029	701,596	0.09
303,506 INTESA SANPAOLO SPA	1,172,444	0.14	750,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026	758,820	0.09
<i>Japon</i>	7,056,687	0.86	600,000 VOLKSWAGEN LEASING GMBH 4.50% 25/03/2026	609,924	0.07
4,600 FAST RETAILING	1,521,281	0.19	<i>Arabie saoudite</i>	1,730,816	0.21
167,400 MITSUBISHI UFJ FINANCIAL GROUP	1,898,869	0.23	2,700,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	1,730,816	0.21
80,400 MIZUHO FINANCIAL GROUP INC	1,913,424	0.23	<i>Autriche</i>	3,727,213	0.46
74,500 SUMITOMO MITSUI FINANCIAL GRP	1,723,113	0.21	900,000 BAWAG PSK VAR 03/10/2029	903,357	0.11
<i>Pays-Bas</i>	1,828,863	0.22	2,800,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS2785548053)	2,823,856	0.35
28,525 KONINKLIJKE AHOLD DELHAIZE	898,252	0.11	<i>Belgique</i>	2,717,072	0.33
73,601 STELLANTIS NV	930,611	0.11	1,100,000 BELFIUS BANQUE SA/NV 3.375% 20/02/2031	1,098,801	0.13
<i>Royaume-Uni</i>	973,873	0.12	700,000 BPOST SA DE DROIT PUBLIC 3.29% 16/10/2029	703,591	0.09
7,692 ASTRAZENECA PLC	973,873	0.12	1,000,000 VGP SA 2.25% 17/01/2030	914,680	0.11
<i>Suisse</i>	1,592,099	0.19	<i>Bermudes</i>	-	0.00
11,388 SWISS RE AG	1,592,099	0.19	500,000 ZHIDAO INTERNATIONAL HOLDINGS 0% 31/12/2049 DEFAULTED	-	0.00
Obligations	422,435,418	51.59			
<i>Afrique du Sud</i>	5,033,940	0.61			
2,000,000 REPUBLIC OF SOUTH AFRICA 7.10% REGS 19/11/2036	1,884,635	0.23			
38,000,000 SOUTH AFRICA 8.75% 28/02/2048	1,567,591	0.19			
38,000,000 SOUTH AFRICA 8.75% 31/01/2044	1,581,714	0.19			
<i>Allemagne</i>	42,587,109	5.20			
700,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	672,504	0.08			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
<i>Brésil</i>	14,567,056	1.78	800,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	813,072	0.10	
1,600,000	BANCO DO BRASIL SA 6.00% REGS 18/03/2031	1,515,496	0.19	1,000,000	BANCO DE SABADELL SA 5.00% 13/10/2029	1,203,725	0.15
1,300,000	BRAZIL 5.00% 27/01/2045	930,074	0.11	1,000,000	BANCO SANTANDER SA 3.50% 02/10/2032	996,330	0.12
38,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	5,007,390	0.61	800,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	804,192	0.10
59,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	7,114,096	0.87	700,000	ENAGAS FINANCIACIONES SAU 3.625% 24/01/2034	700,063	0.09
<i>Bulgarie</i>	1,201,876	0.15	2,050,000	ENFRAGEN ENERGIA SUR SA 5.375% REGS 30/12/2030	1,687,375	0.20	
1,190,000	REPUBLIC OF BULGARIA 4.25% 05/09/2044	1,201,876	0.15	800,000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 3.715% 08/10/2031	801,416	0.10
<i>Cameroun</i>	916,514	0.11	800,000	GRUPO ANTOLIN IRAUSA SA 10.375% REGS 30/01/2030	670,624	0.08	
1,000,000	REPUBLIC OF CAMEROON 9.50% 31/07/2031	916,514	0.11	1,400,000	IBERCAJA BANCO SAU VAR PERPETUAL	1,522,024	0.18
<i>Chili</i>	3,153,087	0.39	900,000	IBERDROLA FINANZAS SAU 3.00% 30/09/2031	894,699	0.11	
1,200,000	ENEL AMERICAS SA 4.00% 25/10/2026	1,135,057	0.14	400,000	NATURGY FINANCE IBERIA SA 3.25% 02/10/2030	400,840	0.05
2,200,000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 5.50% REGS 10/09/2034	2,018,030	0.25	400,000	NATURGY FINANCE IBERIA SA 3.625% 02/10/2034	397,964	0.05
400,000	UNICAJA BANCO SA VAR PERPETUAL			400,000	UNICAJA BANCO SA VAR PERPETUAL	387,896	0.05
<i>Colombie</i>	11,012,013	1.35	700,000	UNICAJA BANCO SA VAR 12/09/2029	705,600	0.09	
2,000,000	COLOMBIA 3.125% 15/04/2031	1,538,078	0.19	1,700,000	UNICAJA BANCO SA VAR 22/06/2034	1,780,070	0.21
2,391,000	COLOMBIA 4.125% 22/02/2042	1,463,140	0.18	<i>États-Unis d'Amérique</i>	27,385,556	3.34	
1,800,000	COLOMBIA 5.20% 15/05/2049	1,172,738	0.14	3,200,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	2,873,603	0.36
2,350,000	ECOPETROL SA 8.375% 19/01/2036	2,192,002	0.27	1,400,000	CADENCE DESIGN SYSTEMS INC 4.30% 10/09/2029	1,326,099	0.16
1,800,000	REPUBLIC OF COLOMBIA 7.75% 07/11/2036	1,701,769	0.21	1,786,000	CAESARS ENTERTAINMENT INC 6.00% REGS 15/10/2032	1,665,594	0.21
1,000,000	REPUBLIC OF COLOMBIA 8.00% 14/11/2035	973,713	0.12	800,000	COMCAST CORP 5.25% 26/09/2040	921,829	0.11
2,100,000	REPUBLIC OF COLOMBIA 8.375% 07/11/2054	1,970,573	0.24	543,000	DEUTSCHE BANK AG NEW YORK VAR 11/09/2030	513,079	0.06
<i>Côte d'Ivoire</i>	594,633	0.07	757,000	ELEVANCE HEALTH INC 4.95% 01/11/2031	720,126	0.09	
27,000,000	AFRICAN DEVELOPMENT BANK ADB 0% 05/04/2046	156,128	0.02	1,300,000	EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.25% 15/03/2031	1,296,100	0.16
58,000,000	AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044	438,505	0.05	1,000,000	EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.625% 22/11/2034	997,540	0.12
<i>Danemark</i>	6,129,285	0.75	200,000	FORD MOTOR CREDIT CO LLC 5.125% 05/11/2026	193,103	0.02	
1,200,000	DANSKE BANK AS VAR 15/05/2031	1,168,128	0.14	724,000	FORD MOTOR CREDIT CO LLC 5.303% 06/09/2029	685,951	0.08
700,000	JYSKE BANK AS VAR 05/05/2029	697,830	0.09	1,400,000	GENERAL MOTORS FINANCIAL CO INC 4.90% 06/10/2029	1,332,535	0.16
1,000,000	NYKREDIT REALKREDIT AS VAR 28/07/2031	966,260	0.12	1,000,000	GOLDMAN SACHS GROUP INC VAR 19/11/2045	937,615	0.11
1,100,000	NYKREDIT REALKREDIT AS 3.375% 10/01/2030	1,096,953	0.13	800,000	IHG FINANCE LLC 3.625% 27/09/2031	805,208	0.10
1,130,000	NYKREDIT REALKREDIT AS 3.50% 10/07/2031	1,128,169	0.14	2,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 10/03/2025	1,017,686	0.12
1,200,000	ORSTED VAR 18/02/3021	1,071,945	0.13	1,239,000	KEYSIGHT TECHNOLOGIES INC 4.95% 15/10/2034	1,154,549	0.14
<i>Égypte</i>	687,470	0.08	1,230,000	MORGAN STANLEY VAR 24/10/2035	1,451,974	0.18	
700,000	EGYPT 4.75% REGS 16/04/2026	687,470	0.08	1,600,000	ORACLE CORP 4.70% 27/09/2034	1,468,245	0.19
<i>Émirats arabes unis</i>	1,191,598	0.15	1,600,000	ORACLE CORP 5.375% 27/09/2054	1,428,890	0.17	
1,200,000	MASHREQBANK PSC VAR PERPETUAL	1,191,598	0.15	1,600,000	ORACLE CORP 5.50% 27/09/2064	1,419,882	0.17
<i>Équateur</i>	3,219,210	0.39	173,000	POST HOLDINGS INC 6.25% REGS 15/10/2034	163,203	0.02	
2,000,000	ECUADOR VAR REGS 31/07/2030	1,349,686	0.16	1,057,000	SANTANDER HOLDINGS USA INC VAR 06/09/2030	1,009,473	0.12
3,400,000	ECUADOR VAR REGS 31/07/2035	1,869,524	0.23	545,000	SEMPRA ENERGY VAR 01/10/2054	522,895	0.06
<i>Espagne</i>	16,441,137	2.01	2,050,000	STILLWATER MINING CO 4.50% REGS 16/11/2029	1,664,252	0.21	
1,300,000	ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	1,302,639	0.16	804,000	STRYKER CORP 4.625% 11/09/2034	742,335	0.09
1,200,000	ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	1,372,608	0.17	825,000	TAPESTRY 5.50% 11/03/2035	777,516	0.09
				300,000	WP CAREY INC 3.70% 19/11/2034	296,274	0.04

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets		
<i>Finlande</i>			<i>Hongrie</i>				
	2,822,826	0.34		11,619,721	1.42		
500,000	FINGRID OYJ 2.75% 04/12/2029	498,335	0.06	800,000	HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029	864,920	0.11
1,200,000	NORDEA BANK ABP 4.50% 12/10/2029	1,428,766	0.17	930,000,000	HUNGARY 2.25% 20/04/2033	1,659,373	0.20
900,000	OP CORPORATE BANK PLC 2.875% 27/11/2029	895,725	0.11	2,096,000	OTP BANK PLC VAR 04/03/2026	2,108,304	0.26
<i>France</i>			<i>Indonésie</i>				
	52,241,264	6.39		7,061,299	0.86		
1,200,000	ACCOR SA VAR PERPETUAL	1,219,548	0.15	90,000,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	5,275,947	0.64
600,000	AEROPORTS DE PARIS 3.375% 16/05/2031	601,518	0.07	29,728,000,000	REPUBLIC OF INDONESIA 7.00% 15/12/2033	1,785,352	0.22
700,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 3.125% 06/01/2034	683,410	0.08	<i>Irlande</i>			
500,000	CREDIT MUTUEL ARKEA HOME LOANS SFH 3.309% 25/10/2034	495,115	0.06		9,188,289	1.12	
1,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMT6)	1,035,350	0.13	868,000	AERCAP IRELAND CAPITAL DAC 4.95% 10/09/2034	800,840	0.10
1,600,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	1,516,544	0.19	1,000,000	BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	1,195,730	0.15
1,800,000	ELECTRICITE DE FRANCE VAR PERPETUAL GBP (ISIN FR001400SMR0)	2,217,367	0.27	1,100,000	BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031	1,134,353	0.14
1,400,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	1,525,682	0.19	1,600,000	BANK OF CYPRUS HOLDINGS PLC VAR 25/07/2028	1,757,296	0.21
1,300,000	ELECTRICITE DE FRANCE 6.50% 08/11/2064	1,512,783	0.18	1,200,000	GRENKE FINANCE PLC 5.125% 04/01/2029	1,214,196	0.15
800,000	ELO 5.875% 17/04/2028	701,000	0.09	2,200,000	STEAS FUNDING 1 DAC 7.23% 17/03/2026	2,119,372	0.25
1,300,000	ELO 6.00% 22/03/2029	1,107,860	0.14	800,000	VIRGIN MEDIA O2 VENDOR 7.875% REGS 15/03/2032	966,502	0.12
1,700,000	EMERIA 7.75% REGS 31/03/2028	1,541,662	0.19	<i>Italie</i>			
900,000	ESSILORLUXOTTICA SA 3.00% 05/03/2032	898,695	0.11		20,463,445	2.50	
800,000	FORVIA 5.125% 15/06/2029	801,200	0.10	1,100,000	BANCA MONTE DEI PASCHI DI SIENA VAR 27/11/2030	1,103,014	0.13
25,000,000	FRENCH REPUBLIC 0% 25/02/2025	24,898,750	3.04	1,530,000	BFF BANK SPA VAR 30/03/2028	1,539,608	0.19
1,100,000	KERING SA 3.625% 21/11/2034	1,093,235	0.13	3,000,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005622409)	3,072,930	0.38
600,000	L OREAL SA 2.875% 06/11/2031	600,882	0.07	800,000	BUBBLES BIDCO SPA FRN REGS 30/09/2031	799,928	0.10
1,600,000	LA FRANCAISE DES JEU 3.00% 21/11/2030	1,582,640	0.19	600,000	BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	604,800	0.07
1,500,000	LA FRANCAISE DES JEU 3.375% 21/11/2033	1,481,580	0.18	900,000	CEME SPA FRN REGS 30/09/2031	895,590	0.11
800,000	LA FRANCAISE DES JEU 3.625% 21/11/2036	791,576	0.10	460,000	DUOMO BIDCO SPA FRN REGS 15/07/2031	464,053	0.06
950,000	RCI BANQUE SA 3.375% 26/07/2029	943,977	0.12	700,000	FIBER MIDCO SPA 6.125% REGS 15/06/2031	705,383	0.09
1,000,000	RCI BANQUE SA 3.75% 04/10/2027	1,011,960	0.12	1,000,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA FRN REGS 15/04/2029	1,006,750	0.12
950,000	RCI BANQUE SA 3.875% 30/09/2030	954,560	0.12	1,400,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,397,340	0.17
700,000	RTE RESEAU DE TRANSPORT 2.875% 02/10/2028	698,208	0.09	900,000	INTESA SANPAOLO SPA VAR 16/09/2032	911,871	0.11
1,700,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2937308737)	1,732,810	0.21	1,700,000	INTESA SANPAOLO SPA 4.00% 19/05/2026	1,729,818	0.21
600,000	VEOLIA ENVIRONMENT SA 2.974% 10/01/2031	593,352	0.07	500,000	IRCA SPA FRN REGS 15/12/2029	505,880	0.06
<i>Grèce</i>			<i>Japon</i>				
	11,163,189	1.36		2,172,144	0.27		
2,700,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	3,142,935	0.38	600,000	MIZUHO FINANCIAL GROUP INC 1.631% 08/04/2027	583,680	0.07
2,100,000	ALPHA SERVICES AND HOLDINGS SA VAR 13/09/2034	2,271,108	0.28				
1,200,000	NATIONAL BANK OF GREECE SA VAR 28/06/2035	1,301,592	0.16				
1,600,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR PERPETUAL	1,673,040	0.20				
800,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034	888,672	0.11				
1,800,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 18/09/2035	1,885,842	0.23				
<i>Guernesey</i>							
	1,238,771	0.15					
1,440,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029	1,238,771	0.15				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,600,000	ORIX CORP 3.447% 22/10/2031	1,588,464	0.20				
	<i>Jersey</i>	1,922,540	0.23		<i>Panama</i>	1,833,112	0.22
2,500,000	EURO DM SECURITIES 0% 08/04/2026	1,234,144	0.15	1,650,000	PANAMA 2.252% 29/09/2032	1,122,323	0.13
600,000	GATWICK FUNDING LIMITED 5.50% 04/04/2040	688,396	0.08	1,400,000	PANAMA 3.87% 23/07/2060	710,789	0.09
	<i>Luxembourg</i>	15,566,298	1.90		<i>Pays-Bas</i>	25,581,223	3.12
2,050,000	3R LUX 9.75% REGS 05/02/2031	2,048,713	0.25	1,100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	1,127,995	0.14
1,400,000	CK HUTCHISON GROUP TELECOM FIN SA 1.50% 17/10/2031	1,201,088	0.15	700,000	ABN AMRO BANK NV 3.00% 01/10/2031	697,984	0.09
1,000,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	843,370	0.10	2,800,000	AEGON NV VAR PERPETUAL USD	2,069,702	0.25
1,000,000	CSN RESOURCES SA 4.625% REGS 10/06/2031	751,627	0.09	400,000	AMVEST RCF CUSTODIAN BV 3.875% 25/03/2030	401,964	0.05
2,400,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	1,600,944	0.20	1,000,000	BMW INTERNATIONAL INVESTMENT BV 4.75% 04/09/2030	1,196,783	0.15
840,000	GELF BOND ISSUER I SA 3.625% 27/11/2031	841,327	0.10	1,900,000	BOI FINANCE BV 7.50% REGS 16/02/2027	1,852,766	0.23
700,000	HIGHLAND HOLDINGS S A R L 2.875% 19/11/2037	701,533	0.09	1,100,000	BP CAPITAL MARKETS BV 3.36% 12/09/2031	1,102,321	0.13
1,200,000	LION POLARIS LUX FRN REGS 01/07/2029	1,206,648	0.15	2,000,000	BRASKEM NETHERLANDS BV 5.875% REGS 31/01/2050	1,325,099	0.16
700,000	MANGROVE LUXCO III SARL FRN REGS 15/07/2029	708,344	0.09	1,600,000	BRASKEM NETHERLANDS BV 8.00% REGS 15/10/2034	1,477,501	0.18
2,214,000	MATTERHORN TELECOM S.A. 4.00% REGS 15/11/2027	2,215,771	0.26	500,000	COCA COLA HBC FINANCE BV 3.125% 20/11/2032	496,775	0.06
1,150,000	NESTLE FINANCE INTERNATIONAL LTD 2.625% 28/10/2030	1,142,376	0.14	6,300,000	COOPERATIEVE RABOBANK UA 0% 28/10/2026	3,051,480	0.37
1,000,000	NESTLE FINANCE INTERNATIONAL LTD 3.125% 28/10/2036	986,600	0.12	700,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.375% 23/09/2030	704,830	0.09
500,000	ROSSINI SARL FRN REGS 31/12/2029	507,525	0.06	700,000	ENBW INTERNATIONAL FINANCE BV 3.00% 20/05/2029	699,699	0.09
800,000	TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2027	810,432	0.10	490,000	IMCD NV 3.625% 30/04/2030	490,407	0.06
	<i>Mexique</i>	9,174,660	1.12	700,000	ING GROEP NV ING BANK NV VAR 02/10/2029	841,905	0.10
1,280,000	BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL	1,109,342	0.14	600,000	ING GROUP NV VAR 19/11/2032	598,098	0.07
1,720,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	1,712,143	0.21	700,000	IPD 3 BV FRN REGS 15/06/2031	703,087	0.09
3,000,000	NEMAK SAB DE CV 3.625% REGS 28/06/2031	2,250,768	0.27	700,000	LOUIS DREYFUS COMPANY FINANCE B V 3.50% 22/10/2031	699,986	0.09
1,000,000	PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	923,610	0.11	1,100,000	STELLANTIS NV 3.375% 19/11/2028	1,100,033	0.13
1,100,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	838,624	0.10	600,000	STELLANTIS NV 3.50% 19/09/2030	597,924	0.07
2,700,000	UNITED MEXICAN STATES 4.875% 19/05/2033	2,340,173	0.29	200,000	STELLANTIS NV 3.75% 19/03/2036	195,144	0.02
	<i>Nigeria</i>	3,267,807	0.40	900,000	STELLANTIS NV 4.00% 19/03/2034	895,059	0.11
800,000	FEDERAL REPUBLIC OF NIGERIA 10.375% REGS 09/12/2034	789,199	0.10	600,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	597,348	0.07
720,000	FEDERAL REPUBLIC OF NIGERIA 9.625% REGS 09/06/2031	694,127	0.08	800,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	744,576	0.09
2,050,000	NIGERIA 7.875% REGS 16/02/2032	1,784,481	0.22	500,000	WURTH FINANCE INTL 3.00% 28/08/2031	502,355	0.06
	<i>Norvège</i>	721,833	0.09	1,400,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	1,410,402	0.17
793,000	AKER BP ASA 5.125% REGS 01/10/2034	721,833	0.09		<i>Pérou</i>	1,568,015	0.19
	<i>Ouzbékistan</i>	5,114,251	0.62	2,150,000	PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	1,568,015	0.19
3,002,000	REPUBLIC OF UZBEKISTAN 5.375% REGS 29/05/2027	3,021,333	0.36		<i>Philippines</i>	455,875	0.06
2,121,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 8.95% REGS 24/07/2029	2,092,918	0.26	57,000,000	ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	455,875	0.06
					<i>Pologne</i>	4,978,653	0.61
				3,000,000	BANK GOSPODARSTWA KRAJOWEGO 4.375% 11/06/2054	3,060,720	0.38
				2,150,000	REPUBLIC OF POLAND 5.50% 04/04/2053	1,917,933	0.23
					<i>Portugal</i>	3,324,770	0.41
				1,400,000	BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	1,517,978	0.19

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	BANCO COMERCIAL PORTUGUES SA VAR 21/10/2029	998,600	0.12	870,000	PINEWOOD FINCO PLC 3.625% REGS 15/11/2027	998,164	0.12
800,000	NOVO BANCO SA VAR 09/03/2029	808,192	0.10	1,100,000	PINEWOOD FINCO PLC 6.00% REGS 27/03/2030	1,322,328	0.16
	<i>République tchèque</i>	4,934,510	0.60	1,200,000	ROTHESAY LIFE PLC VAR PERPETUAL GBP	1,203,309	0.15
1,000,000	CESKA SPORITEINA A S VAR 29/06/2027	1,043,830	0.13	2,100,000	ROTHESAY LIFE PLC VAR PERPETUAL USD	1,890,223	0.23
4,000,000	EP INFRASTRUCTURE AS 1.698% 30/07/2026	3,890,680	0.47	284,000	SANTANDER UK GROUP HOLDINGS PLC VAR 11/09/2030	267,179	0.03
	<i>Roumanie</i>	11,972,934	1.46	290,000	SEGRO PLC REIT 3.50% 24/09/2032	289,406	0.04
2,100,000	BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	2,210,334	0.27	800,000	SHERWOOD FINANICING PLC FRN REGS 15/12/2029	777,192	0.09
1,300,000	BANCA TRANSILVANIA SA VAR 30/09/2030	1,326,039	0.16	1,100,000	SHERWOOD FINANICING PLC 7.625% REGS 15/12/2029	1,098,152	0.13
3,400,000	ROMANIA 2.625% REGS 02/12/2040	2,178,924	0.27	800,000	SHERWOOD FINANICING PLC 9.625% REGS 15/12/2029	967,470	0.12
3,000,000	ROMANIA 5.25% REGS 30/05/2032	2,928,810	0.35	1,769,000	SISECAM UK PLC 8.25% REGS 02/05/2029	1,719,441	0.21
1,850,000	ROMANIA 5.625% REGS 30/05/2037	1,774,927	0.22	2,300,000	SISECAM UK PLC 8.625% REGS 02/05/2032	2,209,755	0.27
1,650,000	ROMANIA 5.875% REGS 30/01/2029	1,553,900	0.19	640,000	SOUTHERN GAS NETWORK PLC 3.50% 16/10/2030	638,208	0.08
	<i>Royaume-Uni</i>	47,660,898	5.82	2,000,000	THE COOPERATIVE BANK FINANCE PLC VAR 06/04/2027	2,441,921	0.30
1,300,000	BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	1,522,390	0.19	300,000	THE COOPERATIVE BANK HOLDINGS LIMITED VAR 19/09/2028	364,394	0.04
1,350,000	BP CAPITAL MARKETS PLC 5.067% 12/09/2036	1,564,387	0.19	500,000	TULLOW OIL PLC 10.25% REGS 15/05/2026	415,616	0.05
1,300,000	BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	1,684,088	0.21	850,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	700,004	0.09
600,000	BUNZL FINANCE PLC 3.375% 09/04/2032	598,194	0.07		<i>Serbie</i>	2,338,922	0.29
780,000	BURBERRY GROUP LPLC 5.75% 20/06/2030	915,925	0.11	800,000	NESTLE FINANCE INTL LTD 7.00% REGS 28/10/2029	772,149	0.09
600,000	COVENTRY BUILDING SOCIETY 3.125% 29/10/2029	599,082	0.07	1,647,000	REPUBLIC OF SERBIA 6.00% REGS 12/06/2034	1,566,773	0.20
1,550,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	1,091,813	0.13		<i>Suède</i>	5,689,766	0.69
75,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034	1,378,647	0.17	400,000	ASMODEE GROUP AB FRN REGS 15/12/2029	405,976	0.05
44,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/01/2032	976,113	0.12	1,100,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	1,108,206	0.14
2,317,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/03/2034	2,170,459	0.27	600,000	HEIMSTADEN HOLDING BV 3.875% 05/11/2029	595,866	0.07
110,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036	1,480,166	0.18	1,200,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.125% 05/11/2031	1,192,812	0.15
1,000,000	GALAXY BIDCO LIMITED 8.125% REGS 19/12/2029	1,218,795	0.15	1,400,000	VERISURE HOLDING AB 3.25% REGS 15/02/2027	1,382,430	0.16
270,000	GREAT PORTLAND ESTATES PLC R E I T 5.375% 25/09/2031	320,548	0.04	400,000	VOLVO TREASURY AB 3.125% 08/02/2029	401,716	0.05
800,000	HALEON UK CAPITAL PLC 2.875% 18/09/2028	801,552	0.10	600,000	VOLVO TREASURY AB 3.125% 08/09/2026	602,760	0.07
600,000	HALEON UK CAPITAL PLC 4.625% 18/09/2033	697,300	0.09		<i>Tunisie</i>	2,184,494	0.27
500,000	HAMMERSON PLC REIT 5.875% 08/10/2036	580,884	0.07	2,300,000	CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	2,184,494	0.27
600,000	HEATHROW FINANCE PLC 6.625% 01/03/2031	730,784	0.09		<i>Turquie</i>	13,878,324	1.70
1,100,000	HSBC HOLDINGS PLC VAR 16/09/2032	1,319,109	0.16	1,300,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	1,238,923	0.15
700,000	INFORMA PLC 3.00% 23/10/2027	701,890	0.09	2,250,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% REGS 06/12/2028	2,360,381	0.29
600,000	INFORMA PLC 3.25% 23/10/2030	598,068	0.07	3,050,000	PEGASUS HAVA TASIMACILIGI AS 8.00% REGS 11/09/2031	2,928,060	0.36
400,000	INFORMA PLC 3.625% 23/10/2034	399,032	0.05	2,383,000	REPUBLIC OF TURKEY 7.125% 17/07/2032	2,286,069	0.28
900,000	JUST GROUP PLC 6.875% 30/03/2035	1,088,817	0.13	1,390,000	TAV HAVALIMANLARI 8.50% REGS 07/12/2028	1,388,429	0.17
18,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN GB00BBQ33664)	2,833,650	0.34	1,575,000	ULKER BISKUVI SANAYI AS 7.875% REGS 08/07/2031	1,548,124	0.19
800,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2896922312)	972,937	0.12	2,200,000	YAPI VE KREDIT BANKASI AS 7.125% REGS 10/10/2029	2,128,338	0.26
900,000	NATWEST GROUP PLC VAR 14/09/2032	846,108	0.10				
900,000	OCADO GROUP PLC 10.50% REGS 08/08/2029	1,106,168	0.14				
1,200,000	OCADO GROUP PLC 3.875% REGS 08/10/2026	1,403,440	0.17				
640,000	PEARSON FUNDING FIVE PLC 5.375% 12/09/2034	757,790	0.09				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Titres ETC	31,379,454	3.83	<i>Italie</i>	24,877,000	3.04
<i>Irlande</i>	31,105,981	3.80	25,000,000 ITALY BOT 0% 14/03/2025	24,877,000	3.04
311,602 AMUNDI PHYSICAL GOLD ETC	31,105,981	3.80	Instruments dérivés	25,041,538	3.06
<i>Jersey</i>	273,473	0.03	Options	25,041,538	3.06
5,612 WISDOMTREE COMMODITY SECURITIES LIMITED ETC	273,473	0.03	<i>Allemagne</i>	532,667	0.07
Warrants, Droits	2,661	0.00	193 DJ EURO STOXX 50 EUR - 4,675 - 17.01.25 PUT	26,248	0.00
<i>Irlande</i>	2,661	0.00	170 DJ EURO STOXX 50 EUR - 4,725 - 17.01.25 PUT	33,490	0.00
100 ISHARES PHYSICAL METALS PLC CERTIFICATE	2,661	0.00	168 DJ EURO STOXX 50 EUR - 4,725 - 21.02.25 PUT	97,104	0.01
Actions/Parts d'OPCVM/OPC	68,337,930	8.35	924 EURO STOXX BANKS - 155 - 19.12.25 CALL	258,720	0.04
Actions/Parts de fonds d'investissements	68,337,930	8.35	111 STOXX EUROPE 600 AUTOMOBILES & PARTS - 560 - 20.06.25 CALL	117,105	0.02
<i>France</i>	25,003,236	3.05	<i>Australie</i>	75,549	0.01
1,571 AMUNDI EURO LIQUIDITY RATED RESPONSIBLE FCP	16,624,653	2.03	149 SPI 200 INDEX - 7,300 - 19.06.25 PUT	75,549	0.01
795 AMUNDI EURO LIQUIDITY SHORT TERM SRI	8,378,583	1.02	<i>États-Unis d'Amérique</i>	2,884,910	0.35
<i>Irlande</i>	34,741,305	4.25	387 10YR US TREASURY NOTE - 108.25 - 24.01.25 PUT	140,150	0.02
1,251,082 INVESCO MARKETS PLC BLOOMBERG COMODITY UCITS ETF	27,815,583	3.40	235 10YR US TREASURY NOTE - 109.00 - 24.01.25 PUT	166,663	0.02
516,871 ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	6,925,722	0.85	260 10YR US TREASURY NOTE - 110.00 - 21.02.25 CALL	172,622	0.02
<i>Italie</i>	818,823	0.10	212 10YR US TREASURY NOTE - 110.00 - 24.01.25 PUT	268,711	0.03
1,332 ALPHA IMMOBILIARE SGR	599,400	0.07	91 10YR US TREASURY NOTE - 110.50 - 24.01.25 CALL	17,851	0.00
1,610 ATLANTIC FONDO COMUNE DI INVESTIMENTO IMMOBILIARE CHUSO	205,822	0.03	260 10YR US TREASURY NOTE - 111.00 - 24.01.25 CALL	39,232	0.00
203 QF IMMOBILIUM 2001	13,601	0.00	45 RUSSELL 2000 INDEX - 1,950 - 19.12.25 PUT	291,597	0.04
543 QF INVEST REAL SEC	-	0.00	25 S&P 500 INDEX - 4,000 - 17.12.27 PUT	261,468	0.03
1,484 UNICREDITO IMMOBILIARE UNO - A	-	0.00	16 S&P 500 INDEX - 5,000 - 19.12.25 PUT	168,498	0.02
118 VALORE IMMOBILIARE GLOBALE	-	0.00	36 S&P 500 INDEX - 5,775 - 17.01.25 PUT	107,079	0.01
<i>Jersey</i>	815,727	0.10	29 S&P 500 INDEX - 5,775 - 21.02.25 PUT	207,103	0.03
37,859 WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	361,857	0.04	27 S&P 500 INDEX - 5,850 - 21.02.25 PUT	246,012	0.03
100 WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD	1,339	0.00	29 S&P 500 INDEX - 5,870 - 17.01.25 PUT	158,793	0.02
2,600 WISDOM TREE METAL SECURITIES LTD	207,824	0.03	27 S&P 500 INDEX - 5,900 - 21.02.25 PUT	289,816	0.04
72,771 WISDOMTREE COMMODITY SECURITIES LIMITED ETF	232,193	0.03	27 S&P 500 INDEX - 5,950 - 17.01.25 PUT	239,754	0.03
100 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXQ89)	3,514	0.00	12 S&P 500 INDEX - 5,990 - 17.01.25 CALL	33,317	0.00
100 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	954	0.00	54 S&P 500 INDEX - 6,050 - 03.01.25 CALL	2,738	0.00
100 WISDOMTREE METAL SECURITIES LIMITED	8,046	0.00	82 S&P 500 INDEX - 6,050 - 31.12.24 CALL	396	0.00
<i>Luxembourg</i>	6,958,839	0.85	47 S&P 500 INDEX - 6,150 - 07.01.25 CALL	681	0.00
64,848 AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	6,958,839	0.85	400 US 5YR T-NOTES - 107.25 - 24.01.25 CALL	72,429	0.01
Instruments du marché monétaire	49,748,250	6.08	<i>Japon</i>	1,946,415	0.24
<i>Allemagne</i>	24,871,250	3.04	49 NIKKEI 225 - 36,750 - 10.12.27 CALL	1,933,032	0.24
25,000,000 GERMANY BUBILLS 0% 19/03/2025	24,871,250	3.04	22 NIKKEI 225 - 37,875 - 10.01.25 PUT	13,383	0.00
			<i>Luxembourg</i>	19,378,224	2.36
			140,000,000 AUD BANK BILL 3 MONTHS - 1.25 - 18.11.25 CALL	3,259	0.00
			11,500,000 AUD(C)/USD(P)OTC - 0.64 - 17.01.25 CALL	4,103	0.00
			6,200,000 AUD(P)/NZD(C)OTC - 1.09 - 22.01.25 PUT	1,482	0.00
			5,800,000 CAD(C)/NOK(P)OTC - 8.10 - 22.01.25 CALL	4,682	0.00
			29,100,000 CDX NA HY SERIE 43 V1 5Y - 1.07 - 19.02.25 PUT	187,640	0.02
			29,200,000 CDX NA HY SERIE 43 V1 5Y - 1.075 - 19.02.25 PUT	251,789	0.03
			60,000,000 CDX NA IG SERIE 43 V1 5Y - 0.55 - 15.01.25 PUT	15,227	0.00
			29,400,000 CDX NA IG SERIE 43 V1 5Y - 0.55 - 19.03.25 PUT	42,872	0.01
			74,800,000 CDX NA IG SERIE 43 V1 5Y - 0.625 - 15.01.25 PUT	6,368	0.00

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
7,400,000	EUR EURIBOR 6 MONTHS - 2.20 - 23.11.27 PUT	-283,654	-0.03	3,900,000	USD(P)/CNH(C)OTC - 6.60 - 06.02.25 PUT	84	0.00
5,400,000	EUR(C)/USD(P)OTC - 1.06 - 17.01.25 CALL	4,948	0.00	3,900,000	USD(P)/CNH(C)OTC - 6.90 - 06.02.25 PUT	856	0.00
15,400,000	EUR(C)/USD(P)OTC - 1.065 - 17.01.25 CALL	7,997	0.00	6,300,000	USD(P)/JPY(C)OTC - 140.00 - 20.01.25 PUT	21	0.00
23,100,000	EUR(C)/USD(P)OTC - 1.068 - 08.01.25 CALL	1,230	0.00	6,300,000	USD(P)/JPY(C)OTC - 145.00 - 20.01.25 PUT	563	0.00
23,100,000	EUR(C)/USD(P)OTC - 1.081 - 08.01.25 CALL	84	0.00	9,800,000	USD(P)/MXN(C)OTC - 18.00 - 20.02.25 PUT	234	0.00
23,100,000	EUR(C)/USD(P)OTC - 1.081 - 08.01.25 CALL	84	0.00	4,100,000	USD(P)/MXN(C)OTC - 20.00 - 12.06.25 PUT	40,522	0.00
16,500,000	EUR(C)/USD(P)OTC - 1.12 - 05.03.25 CALL	5,010	0.00	12,200,000	USD(P)/NOK(C)OTC - 10.665 - 14.02.25 PUT	12,244	0.00
2,800,000	EUR(P)/TRY(C)OTC - 49.00 - 05.02.25 PUT	806,532	0.10	4,000,000	USD(P)/SEK(C)OTC - 10.70 - 24.02.25 PUT	25,069	0.00
15,300,000	GBP OVERNIGHT COMPOUNDED RATE - 3.75 - 20.06.25 PUT	173,010	0.02	4,900,000	USD(P)/SEK(C)OTC - 9.55 - 07.03.25 PUT	733	0.00
3,900,000	GBP(C)/CAD(P)OTC - 1.71 - 12.02.25 CALL	247,469	0.03		<i>Royaume-Uni</i>	14,272	0.00
3,800,000	GBP(C)/SEK(P)OTC - 13.60 - 07.03.25 CALL	81,925	0.01	59	FOOTSIE 100 - 80 - 17.01.25 PUT	14,272	0.00
3,900,000	GBP(P)/CAD(C)OTC - 1.69 - 12.02.25 PUT	600	0.00		<i>Suisse</i>	209,501	0.03
3,800,000	GBP(P)/SEK(C)OTC - 12.40 - 07.03.25 PUT	283	0.00	58	SMI (ZURICH) - 12,000 - 20.06.25 CALL	76,081	0.01
40,000,000	ITRAXX EUROPE S42 V1 MKT - 0.60 - 15.01.25 PUT	24,549	0.00	72	SMI (ZURICH) - 12,400 - 19.12.25 CALL	133,420	0.02
40,000,000	ITRAXX EUROPE S42 V1 MKT - 0.60 - 15.01.25 PUT	24,549	0.00		Positions courtes	-20,915,629	-2.55
29,300,000	ITRAXX EUROPE S42 V1 MKT - 0.60 - 19.02.25 PUT	49,797	0.01		Instruments dérivés	-20,915,629	-2.55
40,000,000	ITRAXX EUROPE S42 V1 MKT - 0.65 - 19.02.25 PUT	43,035	0.01		Options		
40,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.25 - 15.01.25 PUT	102,960	0.01		<i>Allemagne</i>	-322,925	-0.04
40,000,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.25 - 19.02.25 PUT	308,686	0.04	-193	DJ EURO STOXX 50 EUR - 4,475 - 17.01.25 PUT	-9,843	0.00
28,300,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.25 - 19.02.25 PUT	218,395	0.03	-170	DJ EURO STOXX 50 EUR - 4,525 - 17.01.25 PUT	-10,370	0.00
25,400,000	ITRAXX XOVER MAIN S42 V1 5Y - 3.625 - 15.01.25 PUT	17,276	0.00	-168	DJ EURO STOXX 50 EUR - 4,550 - 21.02.25 PUT	-48,552	-0.01
3,328,000,000	JPY OVERNIGHT COMPOUNDED RATE - 0.0574 - 14.10.25 CALL	43	0.00	-616	EURO STOXX BANKS - 125 - 19.12.25 PUT	-198,660	-0.02
5,600,000,000	JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 CALL	-357,719	-0.04	-111	STOXX EUROPE 600 AUTOMOBILES & PARTS - 600 - 20.06.25 CALL	-55,500	-0.01
5,600,000,000	JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 PUT	197,058	0.02		<i>Australie</i>	-213,303	-0.03
6,500,000	NZD(C)/JPY(P)OTC - 88.00 - 29.01.25 CALL	70,414	0.01	-107	SPI 200 INDEX - 8,100 - 19.06.25 CALL	-213,303	-0.03
13,000,000	NZD(C)/JPY(P)OTC - 94.00 - 29.01.25 CALL	3,577	0.00		<i>États-Unis d'Amérique</i>	-3,962,236	-0.48
9,600,000	USD SOFR COMPOUNDED - 3.85 - 18.06.25 PUT	65,664	0.01	-387	10YR US TREASURY NOTE - 107.00 - 24.01.25 PUT	-52,558	-0.01
9,800,000	USD(C)/CAD(P)OTC - 1.35 - 18.02.25 CALL	594,315	0.07	-235	10YR US TREASURY NOTE - 107.50 - 24.01.25 PUT	-42,552	-0.01
3,900,000	USD(C)/CNH(P)OTC - 7.40 - 06.02.25 CALL	12,549	0.00	-212	10YR US TREASURY NOTE - 108.00 - 24.01.25 PUT	-67,179	-0.01
6,800,000	USD(C)/HKD(P)OTC - 7.75 - 20.05.25 CALL	26,026	0.00	-106	10YR US TREASURY NOTE - 111.50 - 24.01.25 CALL	-9,597	0.00
9,300,000	USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	2,424,019	0.30	-91	10YR US TREASURY NOTE - 112.00 - 24.01.25 CALL	-5,493	0.00
9,300,000	USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	2,380,544	0.29	-30	RUSSELL 2000 INDEX - 2,200 - 19.12.25 CALL	-703,428	-0.08
9,900,000	USD(C)/JPY(P)OTC - 125.00 - 31.07.25 CALL	1,742,826	0.21	-23	RUSSELL 2000 INDEX - 2,300 - 19.12.25 CALL	-418,465	-0.04
20,400,000	USD(C)/JPY(P)OTC - 140.00 - 01.05.29 CALL	936,439	0.11	-14	S&P 500 INDEX - 5,000 - 17.12.27 CALL	-2,198,562	-0.26
9,500,000	USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL	267,573	0.03	-27	S&P 500 INDEX - 5,375 - 21.02.25 PUT	-58,276	-0.01
23,000,000	USD(C)/JPY(P)OTC - 163.00 - 09.01.25 CALL	1,670	0.00	-27	S&P 500 INDEX - 5,400 - 21.02.25 PUT	-62,187	-0.01
9,300,000	USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	2,781,060	0.35	-29	S&P 500 INDEX - 5,555 - 21.02.25 PUT	-103,761	-0.01
9,300,000	USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	2,751,065	0.35	-27	S&P 500 INDEX - 5,750 - 17.01.25 PUT	-68,184	-0.01
9,300,000	USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	2,731,382	0.33	-27	S&P 500 INDEX - 5,850 - 17.01.25 PUT	-130,372	-0.02
11,200,000	USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL	-	0.00	-5	S&P 500 INDEX - 5,875 - 17.01.25 CALL	-41,622	-0.01
4,000,000	USD(C)/SEK(P)OTC - 11.30 - 24.02.25 CALL	28,686	0.00		<i>Italie</i>	-5,447	0.00
4,100,000	USD(C)/ZAR(P)OTC - 18.00 - 12.06.25 CALL	278,845	0.03	-135	STELLANTIS NV - 13.50 - 17.01.25 CALL	-5,447	0.00
9,800,000	USD(P)/CAD(C)OTC - 1.35 - 18.02.25 PUT	673	0.00		<i>Japon</i>	-345,141	-0.04
20,200,000	USD(P)/CAD(C)OTC - 1.397 - 03.01.25 PUT	3	0.00	-28	NIKKEI 225 - 29,500 - 10.12.27 PUT	-343,248	-0.04
7,300,000	USD(P)/CAD(C)OTC - 1.42 - 20.01.25 PUT	8,999	0.00	-22	NIKKEI 225 - 36,375 - 10.01.25 PUT	-1,893	0.00

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Luxembourg</i>	-15,743,679	-1.92	<i>Suisse</i>	-322,898	-0.04
-11,500,000 AUD(C)/USD(P)OTC - 0.65 - 17.01.25 CALL	-1,475	0.00	-41 SMI (ZURICH) - 10,900 - 20.06.25 PUT	-96,465	-0.01
-5,800,000 CAD(P)/NOK(C)OTC - 7.70 - 22.01.25 PUT	-4,930	0.00	-48 SMI (ZURICH) - 11,000 - 19.12.25 PUT	-226,433	-0.03
-29,100,000 CDX NA HY SERIE 43 V1 5Y - 1.05 - 19.02.25 PUT	-76,554	-0.01	Total portefeuille-titres	629,084,132	76.84
-29,200,000 CDX NA HY SERIE 43 V1 5Y - 1.055 - 19.02.25 PUT	-91,596	-0.01			
-29,400,000 CDX NA IG SERIE 43 V1 5Y - 0.70 - 19.03.25 PUT	-18,354	0.00			
-26,000,000 EUR EURIBOR 6 MONTHS - -0.50 - 14.10.25 PUT	-235	0.00			
-18,600,000 EUR EURIBOR 6 MONTHS - 2.75 - 23.11.27 PUT	677,127	0.08			
-23,100,000 EUR(C)/USD(P)OTC - 1.081 - 08.01.25 CALL	-84	0.00			
-4,200,000 EUR(P)/TRY(C)OTC - 44.00 - 05.02.25 PUT	-661,855	-0.08			
-15,300,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 CALL	-49,156	-0.01			
-15,300,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 PUT	-165,496	-0.02			
-29,300,000 ITRAXX EUROPE S42 V1 MKT - 0.725 - 19.02.25 PUT	-19,263	0.00			
-80,000,000 ITRAXX EUROPE S42 V1 MKT - 0.85 - 19.02.25 PUT	-30,258	0.00			
-28,300,000 ITRAXX XOVER MAIN S42 V1 5Y - 3.75 - 19.02.25 PUT	-87,418	-0.01			
-80,000,000 ITRAXX XOVER MAIN S42 V1 5Y - 4.00 - 19.02.25 PUT	-181,547	-0.02			
-25,400,000 ITRAXX XOVER MAIN S42 V1 5Y - 4.25 - 15.01.25 PUT	-3,317	0.00			
-13,000,000 NZD(C)/JPY(P)OTC - 94.00 - 29.01.25 CALL	-3,577	0.00			
-9,600,000 USD SOFR COMPOUNDED - 4.55 - 18.06.25 PUT	-112,162	-0.01			
-3,400,000 USD(C)/HKD(P)OTC - 7.78 - 20.05.25 CALL	-4,758	0.00			
-3,400,000 USD(C)/HKD(P)OTC - 7.82 - 20.05.25 CALL	-1,912	0.00			
-9,300,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	-2,424,020	-0.30			
-9,300,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	-2,380,544	-0.29			
-20,400,000 USD(C)/JPY(P)OTC - 150.00 - 01.05.29 CALL	-576,365	-0.07			
-9,500,000 USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL	-267,573	-0.03			
-6,300,000 USD(C)/JPY(P)OTC - 155.00 - 20.01.25 CALL	-98,291	-0.01			
-23,000,000 USD(C)/JPY(P)OTC - 163.00 - 09.01.25 CALL	-1,670	0.00			
-9,300,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	-2,781,062	-0.35			
-9,300,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	-2,751,066	-0.34			
-9,300,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	-2,731,383	-0.33			
-3,100,000 USD(C)/MXN(P)OTC - 21.00 - 12.06.25 CALL	-125,360	-0.02			
-4,900,000 USD(C)/NOK(P)OTC - 10.60 - 18.02.25 CALL	-319,669	-0.04			
-4,900,000 USD(C)/SEK(P)OTC - 10.95 - 07.03.25 CALL	-94,804	-0.01			
-8,000,000 USD(C)/SEK(P)OTC - 11.20 - 23.01.25 CALL	-33,005	0.00			
-4,900,000 USD(C)/THB(P)OTC - 35.75 - 11.02.25 CALL	-9,234	0.00			
-4,100,000 USD(C)/ZAR(P)OTC - 19.00 - 12.06.25 CALL	-154,354	-0.02			
-3,900,000 USD(P)/CNH(C)OTC - 6.90 - 06.02.25 PUT	-856	0.00			
-6,300,000 USD(P)/JPY(C)OTC - 140.00 - 20.01.25 PUT	-21	0.00			
-14,700,000 USD(P)/MXN(C)OTC - 16.70 - 20.02.25 PUT	-13	0.00			
-4,100,000 USD(P)/MXN(C)OTC - 19.00 - 12.06.25 PUT	-10,783	0.00			
-4,900,000 USD(P)/NOK(C)OTC - 10.60 - 18.02.25 PUT	-4,755	0.00			
-4,000,000 USD(P)/SEK(C)OTC - 10.20 - 24.02.25 PUT	-2,876	0.00			
-4,900,000 USD(P)/SEK(C)OTC - 9.55 - 07.03.25 PUT	-733	0.00			
-4,900,000 USD(P)/THB(C)OTC - 35.00 - 11.02.25 PUT	-131,669	-0.02			
-2,000,000 USD(P)/ZAR(C)OTC - 17.00 - 12.06.25 PUT	-6,753	0.00			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	170,278,831	93.01	1,000,000 BPCE SA 0.50% 24/02/2027	948,910	0.52
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	170,263,262	93.00	2,000,000 CREDIT AGRICOLE SA VAR 22/04/2027	1,974,940	1.08
Obligations	170,263,262	93.00	1,000,000 CREDIT AGRICOLE SA VAR 26/01/2029	998,330	0.55
<i>Allemagne</i>	6,293,318	3.44	2,000,000 CREDIT AGRICOLE SA 0.375% 21/10/2025	1,963,460	1.07
2,000,000 BAYERISCHE LANDESBANK VAR 23/09/2031	1,901,280	1.04	1,600,000 LA BANQUE POSTALE VAR PERPETUAL EUR (ISIN FR0013461795)	1,545,344	0.84
900,000 COMMERZBANK AG FRN 12/03/2027	903,168	0.49	1,500,000 SOCIETE GENERALE SA VAR 12/06/2029	1,358,940	0.74
1,500,000 HAMBURG COMMERCIAL BANK AG VAR 22/09/2026	1,469,910	0.80	2,500,000 TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	2,353,100	1.29
2,000,000 LANDESBANK HESSEN THURINGEN VAR 15/09/2032	2,018,960	1.11	<i>Hong-Kong (Chine)</i>	1,500,135	0.82
<i>Canada</i>	4,802,502	2.62	1,500,000 GOVERNMENT OF THE HONG KONG 3.875% 11/01/2025	1,500,135	0.82
3,000,000 BANK OF MONTREAL FRN 12/04/2027	3,002,430	1.64	<i>Indonésie</i>	2,982,450	1.63
1,800,000 THE TORONTO DOMINION BANK CANADA FRN 16/02/2027	1,800,072	0.98	3,000,000 INDONESIA 1.75% 24/04/2025	2,982,450	1.63
<i>Chili</i>	2,993,820	1.64	<i>Irlande</i>	2,441,328	1.33
3,000,000 CHILE 1.625% 30/01/2025	2,993,820	1.64	2,400,000 CA AUTO BANK SPA 4.375% 08/06/2026	2,441,328	1.33
<i>Corée du Sud</i>	7,762,730	4.24	<i>Italie</i>	32,606,945	17.80
3,000,000 KOOKMIN BANK 0.052% 15/07/2025	2,955,390	1.61	3,000,000 BANCO BPM SPA VAR 09/09/2030	3,044,460	1.65
3,000,000 KOREA HOUSING FINANCE CORP 0.01% REGS 05/02/2025	2,991,510	1.64	1,600,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	1,503,520	0.82
1,852,000 SOUTH KOREA 0% 16/09/2025	1,815,830	0.99	2,000,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)	1,982,620	1.08
<i>Danemark</i>	4,996,810	2.73	3,000,000 FERROVIE DELLO STATO ITALIANE SPA 1.50% 27/06/2025	2,979,540	1.63
2,000,000 DANSKE BANK AS FRN 10/04/2027	2,004,460	1.09	1,100,000 FNM SPA 0.75% 20/10/2026	1,061,621	0.58
3,000,000 DANSKE BANK AS VAR 12/02/2030	2,992,350	1.64	2,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,996,200	1.09
<i>Espagne</i>	18,686,222	10.21	2,200,000 INTESA SANPAOLO SPA 1.25% 07/02/2025	2,196,018	1.20
3,000,000 AYT CEDULAS CAJAS XXIII 3.75% 30/06/2025	3,013,770	1.65	1,500,000 INTESA SANPAOLO SPA 3.375% 24/01/2025	1,500,225	0.82
4,600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 16/01/2030	4,595,538	2.52	9,000,000 ITALY BTP 1.50% 01/06/2025	8,966,070	4.89
2,000,000 BANCO DE SABADELL SA 2.50% 15/04/2031	1,982,980	1.08	1,200,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.625% 07/01/2025	1,199,784	0.66
1,200,000 BANCO SANTANDER SA 2.50% 18/03/2025	1,197,984	0.65	1,800,000 SNAM SPA FRN 15/04/2026	1,803,312	0.99
2,000,000 BANKINTER SA VAR 23/12/2032	1,889,540	1.03	2,000,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	2,004,840	1.10
1,000,000 CAIXABANK SA VAR 17/04/2030	995,650	0.54	2,500,000 UNICREDIT SPA 2.569% REGS 22/09/2026	2,368,735	1.29
3,000,000 CAIXABANK SA 3.875% 17/02/2025	3,003,000	1.64	<i>Japon</i>	1,572,528	0.86
2,000,000 PROGRAMA CEDULAS TDA 3.875% 23/05/2025	2,007,760	1.10	1,600,000 DEVELOPMENT BANK OF JAPAN INC 0.01% 09/09/2025	1,572,528	0.86
<i>États-Unis d'Amérique</i>	11,036,303	6.03	<i>Luxembourg</i>	2,910,962	1.59
4,000,000 AT AND T INC VAR PERPETUAL	3,983,440	2.18	2,900,000 TRATON FINANCE LUXEMBOURG SA FRN 18/09/2025	2,910,962	1.59
1,500,000 BANK OF AMERICA CORP VAR 09/05/2026	1,488,705	0.81	<i>Nouvelle-Zélande</i>	8,085,271	4.42
2,800,000 CITIGROUP INC USA FRN 14/05/2028	2,805,796	1.53	15,400,000 NEW ZEALAND 3.00% 20/04/2029	8,085,271	4.42
1,000,000 CITIGROUP INC USA VAR 24/07/2026	991,280	0.54	<i>Pays-Bas</i>	15,560,420	8.50
1,700,000 GENERAL MOTORS FINANCIAL CO INC 4.50% 22/11/2027	1,767,082	0.97	1,800,000 ABN AMRO BANK NV FRN 15/01/2027	1,811,574	0.99
<i>Finlande</i>	1,302,912	0.71	1,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	998,060	0.55
1,300,000 OP CORPORATE BANK PLC FRN 28/03/2027	1,302,912	0.71	1,500,000 CTP NV 3.875% 21/11/2032	1,483,320	0.81
<i>France</i>	15,050,664	8.22			
1,000,000 BNP PARIBAS SA VAR 19/01/2030	893,870	0.49			
3,000,000 BPCE SA FRN 08/03/2027	3,013,770	1.64			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
2,000,000 ELM BV VAR PERPETUAL EUR (ISIN XS1209031019)	1,987,520	1.09
2,000,000 ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	1,985,540	1.08
2,000,000 ING GROUP NV VAR 03/09/2030	2,023,220	1.11
1,200,000 UNILEVER NV 0.50% 06/01/2025	1,200,000	0.66
2,200,000 VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 27/03/2026	2,205,126	1.19
2,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	1,866,060	1.02
<i>Pologne</i>	2,985,000	1.63
3,000,000 POLAND 0% 10/02/2025	2,985,000	1.63
<i>Portugal</i>	2,015,040	1.10
2,000,000 FIDELIDADE COPANHIA VAR 04/09/2031	2,015,040	1.10
<i>Roumanie</i>	3,489,535	1.91
3,500,000 ROMANIA 2.75% REGS 29/10/2025	3,489,535	1.91
<i>Royaume-Uni</i>	15,491,151	8.46
2,500,000 BARCLAYS PLC FRN 08/05/2028	2,509,850	1.37
1,700,000 BARCLAYS PLC VAR 09/08/2029	1,552,746	0.85
1,200,000 BARCLAYS PLC 1.375% 24/01/2026	1,198,152	0.65
2,000,000 HBOS PLC VAR 18/03/2030	2,000,400	1.09
1,800,000 LLOYDS BANKING GROUP PLC FRN 05/03/2027	1,806,588	0.99
1,000,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL EUR	1,001,560	0.55
3,500,000 SANTANDER UK PLC 0.50% 10/01/2025	3,498,355	1.91
2,000,000 STANDARD CHARTERED PLC VAR 23/09/2031	1,923,500	1.05
<i>Suède</i>	1,997,140	1.09
2,000,000 AKELIUS RESIDENTIAL PROPERTY 1.75% 07/02/2025	1,997,140	1.09
<i>Suisse</i>	3,700,076	2.02
1,200,000 UBS GROUP INC VAR 29/01/2026	1,197,276	0.65
2,500,000 UBS SWITZERLAND AG 2.583% 23/09/2027	2,502,800	1.37
Instruments dérivés	15,569	0.01
Options	15,569	0.01
<i>Luxembourg</i>	15,569	0.01
2,800,000 USD(C)/CNH(P)OTC - 7.30 - 14.01.25 CALL	15,569	0.01
Positions courtes	-5,952	0.00
Instruments dérivés	-5,952	0.00
Options	-5,952	0.00
<i>Luxembourg</i>	-5,952	0.00
-2,468,000 USD(C)/CNH(P)OTC - 7.35 - 14.01.25 CALL	-5,742	0.00
-2,800,000 USD(P)/CNH(C)OTC - 7.02 - 14.01.25 PUT	-210	0.00
Total portefeuille-titres	170,272,879	93.01

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	484,467,146	79.59			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	388,426,128	63.82			
Actions	63,395,531	10.42			
<i>Allemagne</i>	8,684,281	1.43	<i>Allemagne</i>	13,713,593	2.25
52,873 DEUTSCHE TELEKOM AG-NOM	1,527,501	0.25	800,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A3E5TR0)	675,528	0.11
11,743 SAP SE	2,774,871	0.46	600,000 APCOA PARKING HOLDINGS GMBH 6.00% REGS 15/04/2031	609,066	0.10
13,022 SIEMENS AG-NOM	2,455,428	0.40	800,000 BAYER AG VAR 25/09/2083	844,736	0.14
38,239 SIEMENS ENERGY AG	1,926,481	0.32	1,100,000 CONTINENTAL AG 3.50% 01/10/2029	1,110,758	0.18
<i>États-Unis d'Amérique</i>	32,462,351	5.33	2,200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	2,048,486	0.33
18,894 ALPHABET INC	3,477,554	0.57	400,000 DEUTSCHE BANK AG VAR 24/05/2028	400,768	0.07
15,920 AMAZON.COM INC	3,396,318	0.56	700,000 DEUTSCHE BANK AG VAR 24/06/2032	701,064	0.12
14,454 APPLE INC	3,506,927	0.58	1,400,000 DEUTSCHE PFANDBRIEFBANK AG 4.00% 27/01/2028	1,399,566	0.22
5,781 META PLATFORMS INC	3,295,421	0.54	300,000 EUROGRID GMBH 3.075% 18/10/2027	302,019	0.05
8,019 MICROSOFT CORP	3,277,219	0.54	500,000 GRUENTHAL GMBH 4.625% REGS 15/11/2031	506,310	0.08
4,107 NETFLIX INC	3,558,574	0.58	950,000 HAMBURG COMMERCIAL BANK AG 3.50% 17/03/2028	955,349	0.16
34,001 NVIDIA CORP	4,466,592	0.73	500,000 KNORR BREMSE AG 3.00% 30/09/2029	502,215	0.08
44,606 PAYPAL HOLDINGS INC	3,688,233	0.61	950,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029	948,613	0.16
9,445 TESLA INC	3,795,513	0.62	630,000 PROGROUPE AG 5.375% REGS 15/04/2031	617,230	0.10
<i>France</i>	3,575,538	0.59	580,000 TUI CRUISES GMBH 5.00% REGS 15/05/2030	590,057	0.10
7,796 ESSILOR LUXOTTICA SA	1,836,738	0.30	800,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.25% 19/05/2027	800,232	0.13
3,453 RENAULT SA	162,464	0.03	700,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.625% 19/05/2029	701,596	0.12
29,536 TOTAL ENERGIES SE	1,576,336	0.26	<i>Arabie saoudite</i>	769,252	0.13
<i>Italie</i>	3,275,184	0.54	1,200,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	769,252	0.13
230,989 BANCO BPM SPA	1,804,486	0.30	<i>Autriche</i>	3,928,917	0.65
380,714 INTESA SANPAOLO SPA	1,470,698	0.24	900,000 BAWAG PSK VAR 03/10/2029	903,357	0.15
<i>Japon</i>	8,451,263	1.39	3,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS2785548053)	3,025,560	0.50
5,600 FAST RETAILING	1,851,994	0.30	<i>Belgique</i>	1,802,392	0.30
201,700 MITSUBISHI UFJ FINANCIAL GROUP	2,287,944	0.38	1,100,000 BELFIUS BANQUE SA/INV 3.375% 20/02/2031	1,098,801	0.18
96,800 MIZUHO FINANCIAL GROUP INC	2,303,725	0.38	700,000 BPOST SA DE DROIT PUBLIC 3.29% 16/10/2029	703,591	0.12
86,800 SUMITOMO MITSUI FINANCIAL GRP	2,007,600	0.33	<i>Brésil</i>	13,576,417	2.23
<i>Pays-Bas</i>	3,307,088	0.54	800,000 BANCO DO BRASIL SA 6.00% REGS 18/03/2031	757,748	0.12
51,581 KONINKLIJKE AHOLD DELHAIZE	1,624,286	0.27	700,000 BRAZIL 5.00% 27/01/2045	500,809	0.08
133,091 STELLANTIS NV	1,682,802	0.27	34,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	4,480,296	0.74
<i>Royaume-Uni</i>	1,761,126	0.29	65,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	7,837,564	1.29
13,910 ASTRAZENECAL PLC	1,761,126	0.29	<i>Bulgarie</i>	403,992	0.07
<i>Suisse</i>	1,878,700	0.31	400,000 REPUBLIC OF BULGARIA 4.25% 05/09/2044	403,992	0.07
13,438 SWISS RE AG	1,878,700	0.31	<i>Cameroun</i>	824,862	0.14
Obligations	283,917,091	46.65	900,000 REPUBLIC OF CAMEROON 9.50% 31/07/2031	824,862	0.14
<i>Afrique du Sud</i>	6,223,700	1.02			
800,000 REPUBLIC OF SOUTH AFRICA 7.10% REGS 19/11/2036	753,854	0.12			
66,000,000 SOUTH AFRICA 8.75% 28/02/2048	2,722,658	0.45			
66,000,000 SOUTH AFRICA 8.75% 31/01/2044	2,747,188	0.45			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
<i>Chili</i>	1,576,544	0.26	1,800,000	IBERCAJA BANCO SAU VAR PERPETUAL	1,956,888	0.31	
600,000	ENEL AMERICAS SA 4.00% 25/10/2026	567,529	0.09	800,000	IBERDROLA FINANZAS SAU 3.00% 30/09/2031	795,288	0.13
1,100,000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 5.50% REGS 10/09/2034	1,009,015	0.17	400,000	NATURGY FINANCE IBERIA SA 3.25% 02/10/2030	400,840	0.07
				400,000	NATURGY FINANCE IBERIA SA 3.625% 02/10/2034	397,964	0.07
				600,000	UNICAJA BANCO SA VAR PERPETUAL	581,844	0.10
<i>Colombie</i>	4,087,781	0.67	500,000	UNICAJA BANCO SA VAR 12/09/2029	504,000	0.08	
1,000,000	COLOMBIA 3.125% 15/04/2031	769,039	0.13	1,800,000	UNICAJA BANCO SA VAR 22/06/2034	1,884,780	0.31
1,400,000	COLOMBIA 4.125% 22/02/2042	856,711	0.14		<i>États-Unis d'Amérique</i>	19,522,763	3.20
1,100,000	COLOMBIA 5.20% 15/05/2049	716,673	0.12	1,800,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	1,616,401	0.28
850,000	ECOPETROL SA 8.375% 19/01/2036	792,852	0.13	1,607,000	CAESARS ENTERTAINMENT INC 6.00% REGS 15/10/2032	1,498,660	0.25
400,000	REPUBLIC OF COLOMBIA 8.00% 14/11/2035	389,485	0.06	700,000	COMCAST CORP 5.25% 26/09/2040	806,600	0.13
600,000	REPUBLIC OF COLOMBIA 8.375% 07/11/2054	563,021	0.09	467,000	DEUTSCHE BANK AG NEW YORK VAR 11/09/2030	441,267	0.07
				589,000	ELEVANCE HEALTH INC 4.95% 01/11/2031	560,309	0.09
<i>Côte d'Ivoire</i>	1,128,558	0.19	1,300,000	EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.25% 15/03/2031	1,296,100	0.21	
52,000,000	AFRICAN DEVELOPMENT BANK ADB 0% 05/04/2046	300,691	0.05	1,000,000	EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.625% 22/11/2034	997,540	0.16
109,500,000	AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044	827,867	0.14	200,000	FORD MOTOR CREDIT CO LLC 5.125% 05/11/2026	193,103	0.03
				621,000	FORD MOTOR CREDIT CO LLC 5.303% 06/09/2029	588,364	0.10
<i>Danemark</i>	5,795,919	0.95	1,000,000	GOLDMAN SACHS GROUP INC VAR 19/11/2045	937,615	0.15	
900,000	DANSKE BANK AS VAR 15/05/2031	876,096	0.14	700,000	IHG FINANCE LLC 3.625% 27/09/2031	704,557	0.12
700,000	JYSKE BANK AS VAR 05/05/2029	697,830	0.11	750,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 10/03/2025	381,632	0.06
700,000	NYKREDIT REALKREDIT AS VAR 28/07/2031	676,382	0.11	1,115,000	KEYSIGHT TECHNOLOGIES INC 4.95% 15/10/2034	1,039,001	0.17
1,100,000	NYKREDIT REALKREDIT AS 3.375% 10/01/2030	1,096,953	0.18	1,000,000	MORGAN STANLEY VAR 24/10/2035	1,180,467	0.19
1,200,000	NYKREDIT REALKREDIT AS 3.50% 10/07/2031	1,198,056	0.20	1,400,000	ORACLE CORP 4.70% 27/09/2034	1,284,715	0.21
1,400,000	ORSTED VAR 18/02/3021	1,250,602	0.21	1,400,000	ORACLE CORP 5.375% 27/09/2054	1,250,279	0.21
				1,400,000	ORACLE CORP 5.50% 27/09/2064	1,242,397	0.20
<i>Égypte</i>	589,260	0.10	151,000	POST HOLDINGS INC 6.25% REGS 15/10/2034	142,449	0.02	
600,000	EGYPT 4.75% REGS 16/04/2026	589,260	0.10	906,000	SANTANDER HOLDINGS USA INC VAR 06/09/2030	865,263	0.14
				467,000	SEMPRA ENERGY VAR 01/10/2054	448,058	0.07
<i>Émirats arabes unis</i>	595,799	0.10	1,200,000	STILLWATER MINING CO 4.50% REGS 16/11/2029	974,196	0.16	
600,000	MASHREQBANK PSC VAR PERPETUAL	595,799	0.10	825,000	TAPESTRY 5.50% 11/03/2035	777,516	0.13
				300,000	WP CAREY INC 3.70% 19/11/2034	296,274	0.05
<i>Équateur</i>	2,699,339	0.44		<i>Finlande</i>	2,604,237	0.43	
1,800,000	ECUADOR VAR REGS 31/07/2030	1,214,718	0.20	500,000	FINGRID OYJ 2.75% 04/12/2029	498,335	0.08
2,700,000	ECUADOR VAR REGS 31/07/2035	1,484,621	0.24	1,100,000	NORDEA BANK ABP 4.50% 12/10/2029	1,309,702	0.22
				800,000	OP CORPORATE BANK PLC 2.875% 27/11/2029	796,200	0.13
<i>Espagne</i>	16,784,828	2.76		<i>France</i>	25,793,331	4.23	
1,600,000	ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	1,603,248	0.26	1,500,000	ACCOR SA VAR PERPETUAL	1,524,435	0.25
1,600,000	ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	1,830,144	0.30	500,000	AEROPORTS DE PARIS 3.375% 16/05/2031	501,265	0.08
800,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	813,072	0.13	700,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 3.125% 06/01/2034	683,410	0.11
900,000	BANCO DE SABADELL SA 5.00% 13/10/2029	1,083,352	0.18	1,000,000	CARMILA SAS 3.875% 25/01/2032	1,006,780	0.17
900,000	BANCO SANTANDER SA 3.50% 02/10/2032	896,697	0.15	600,000	CREDIT MUTUEL ARKEA HOME LOANS SFH 3.309% 25/10/2034	594,138	0.10
1,200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	1,206,288	0.20	1,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMT6)	1,242,420	0.20
800,000	ENAGAS FINANCIACIONES SAU 3.625% 24/01/2034	800,072	0.13	2,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	2,085,248	0.34
800,000	ENFRAGEN ENERGIA SUR SA 5.375% REGS 30/12/2030	658,488	0.11	1,800,000	ELECTRICITE DE FRANCE VAR PERPETUAL GBP (ISIN FR001400SMR0)	2,217,365	0.36
700,000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 3.715% 08/10/2031	701,239	0.12				
800,000	GROUPO ANTOLIN IRAUSA SA 10.375% REGS 30/01/2030	670,624	0.11				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,000,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	2,179,546	0.36		<i>Italie</i>	14,556,976	2.39
1,200,000	ELECTRICITE DE FRANCE 6.50% 08/11/2064	1,396,415	0.23	1,000,000	BANCA MONTE DEI PASCHI DI SIENA VAR 27/11/2030	1,002,740	0.16
1,100,000	KERING SA 3.625% 21/11/2034	1,093,235	0.18	1,300,000	BFF BANK SPA VAR 30/03/2028	1,308,164	0.21
600,000	L OREAL SA 2.875% 06/11/2031	600,882	0.10	3,400,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005622409)	3,482,654	0.58
1,500,000	LA FRANCAISE DES JEU 3.00% 21/11/2030	1,483,725	0.24	800,000	BUBBLES BIDCO SPA FRN REGS 30/09/2031	799,928	0.13
1,400,000	LA FRANCAISE DES JEU 3.375% 21/11/2033	1,382,808	0.23	600,000	BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	604,800	0.10
800,000	LA FRANCAISE DES JEU 3.625% 21/11/2036	791,576	0.13	840,000	CEME SPA FRN REGS 30/09/2031	835,884	0.14
950,000	RCI BANQUE SA 3.375% 26/07/2029	943,977	0.16	600,000	FIBER MIDCO SPA 6.125% REGS 15/06/2031	604,614	0.10
950,000	RCI BANQUE SA 3.875% 30/09/2030	954,560	0.16	900,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	898,290	0.15
700,000	RTE RESEAU DE TRANSPORT 2.875% 02/10/2028	698,208	0.11	500,000	IRCA SPA FRN REGS 15/12/2029	505,880	0.08
1,900,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2937308737)	1,936,670	0.32	500,000	LEASYS SPA 3.375% 25/01/2029	499,365	0.08
500,000	VEOLIA ENVIRONMENT SA 2.974% 10/01/2031	494,460	0.08	700,000	SNAM SPA 3.375% 26/11/2031	701,288	0.12
	<i>Grèce</i>	12,790,974	2.10	1,700,000	TEAMSYSTEM SPA FRN REGS 31/07/2031	1,711,849	0.28
3,200,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	3,724,960	0.61	1,600,000	UNICREDIT SPA FRN 20/11/2028	1,601,520	0.26
2,470,000	ALPHA SERVICES AND HOLDINGS SA VAR 13/09/2034	2,671,256	0.44		<i>Japon</i>	1,389,906	0.23
1,500,000	NATIONAL BANK OF GREECE SA VAR 28/06/2035	1,626,990	0.27	1,400,000	ORIX CORP 3.447% 22/10/2031	1,389,906	0.23
1,800,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR PERPETUAL	1,882,170	0.31		<i>Jersey</i>	585,137	0.10
900,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034	999,756	0.16	510,000	GATWICK FUNDING LIMITED 5.50% 04/04/2040	585,137	0.10
1,800,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 18/09/2035	1,885,842	0.31		<i>Luxembourg</i>	10,888,279	1.79
	<i>Guernesey</i>	602,180	0.10	1,100,000	3R LUX 9.75% REGS 05/02/2031	1,099,309	0.18
700,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029	602,180	0.10	1,400,000	CK HUTCHISON GROUP TELECOM FIN SA 1.50% 17/10/2031	1,201,088	0.20
	<i>Hongrie</i>	9,045,785	1.49	900,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	759,033	0.12
550,000	HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029	594,633	0.10	800,000	CSN RESOURCES SA 4.625% REGS 10/06/2031	601,302	0.10
1,205,000,000	HUNGARY 2.25% 20/04/2033	2,150,048	0.35	1,500,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	1,000,590	0.16
1,100,000	OTP BANK PLC VAR 04/03/2026	1,106,457	0.18	800,000	GELF BOND ISSUER I SA 3.625% 27/11/2031	801,264	0.13
700,000	REPUBLIC OF HUNGARY 2.125% REGS 22/09/2031	536,969	0.09	1,500,000	HD CAPITAL SA 0% PERPETUAL DEFAULTED	2	0.00
1,650,000,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	3,575,918	0.59	700,000	HIGHLAND HOLDINGS S A R L 2.875% 19/11/2027	701,533	0.12
1,000,000	REPUBLIC OF HUNGARY 5.375% 12/09/2033	1,081,760	0.18	580,000	LION POLARIS LUX FRN REGS 01/07/2029	583,213	0.10
	<i>Indonésie</i>	8,377,000	1.38	1,800,000	MATTERHORN TELECOM S.A. 4.00% REGS 15/11/2027	1,801,440	0.30
115,000,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	6,741,488	1.11	1,000,000	NESTLE FINANCE INTERNATIONAL LTD 2.625% 28/10/2030	993,370	0.16
27,233,000,000	REPUBLIC OF INDONESIA 7.00% 15/12/2033	1,635,512	0.27	850,000	NESTLE FINANCE INTERNATIONAL LTD 3.125% 28/10/2036	838,610	0.14
	<i>Irlande</i>	7,542,067	1.24	500,000	ROSSINI SARL FRN REGS 31/12/2029	507,525	0.08
744,000	AERCAP IRELAND CAPITAL DAC 4.95% 10/09/2034	686,434	0.11		<i>Mexique</i>	5,211,016	0.86
1,000,000	BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	1,195,730	0.20	600,000	BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL	520,004	0.09
1,700,000	BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031	1,753,091	0.29	1,000,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253JT71)	995,432	0.16
1,800,000	BANK OF CYPRUS HOLDINGS PLC VAR 25/07/2028	1,976,958	0.32	1,600,000	NEMAK SAB DE CV 3.625% REGS 28/06/2031	1,200,410	0.20
1,000,000	STEAS FUNDING 1 DAC 7.23% 17/03/2026	963,351	0.16	750,000	PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	692,708	0.11
800,000	VIRGIN MEDIA O2 VENDOR 7.875% REGS 15/03/2032	966,503	0.16	1,000,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	762,385	0.13
				1,200,000	UNITED MEXICAN STATES 4.875% 19/05/2033	1,040,077	0.17

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
			<i>Nigeria</i>	2,214,913	0.36
600,000	FEDERAL REPUBLIC OF NIGERIA 10.375% REGS 09/12/2034	0.10	1,800,000	PÉROU SA 4.75% REGS 19/06/2032	0.22
600,000	FEDERAL REPUBLIC OF NIGERIA 9.625% REGS 09/06/2031	0.10		<i>Philippines</i>	0.06
1,200,000	NIGERIA 7.875% REGS 16/02/2032	0.16	46,000,000	ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	0.06
	<i>Norvège</i>	0.12		<i>Pologne</i>	0.23
793,000	AKER BP ASA 5.125% REGS 01/10/2034	0.12	1,400,000	BANK GOSPODARSTWA KRAJOWEGO 4.375% 11/06/2054	0.23
	<i>Ouzbékistan</i>	0.39		<i>Portugal</i>	0.55
1,300,000	REPUBLIC OF UZBEKISTAN 5.375% REGS 29/05/2027	0.21	1,600,000	BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	0.28
1,100,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 8.95% REGS 24/07/2029	0.18	900,000	BANCO COMERCIAL PORTUGUES SA VAR 21/10/2029	0.15
	<i>Panama</i>	0.20	700,000	NOVO BANCO SA VAR 09/03/2029	0.12
1,000,000	PANAMA 2.252% 29/09/2032	0.12		<i>République tchèque</i>	0.31
1,000,000	PANAMA 3.87% 23/07/2060	0.08	500,000	CESKA SPORITEINA S VAR 29/06/2027	0.09
	<i>Pays-Bas</i>	3.03	1,400,000	EP INFRASTRUCTURE AS 1.698% 30/07/2026	0.22
1,400,000	ABERTIS INFRESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	0.23		<i>Roumanie</i>	0.96
700,000	ABN AMRO BANK NV 3.00% 01/10/2031	0.11	1,000,000	BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	0.17
500,000	AMVEST RCF CUSTODIAN BV 3.875% 25/03/2030	0.08	600,000	BANCA TRANSILVANIA SA VAR 30/09/2030	0.10
900,000	BMW INTERNATIONAL INVESTMENT BV 4.75% 04/09/2030	0.18	1,900,000	ROMANIA 2.625% REGS 02/12/2040	0.20
1,000,000	BOI FINANCE BV 7.50% REGS 16/02/2027	0.16	1,200,000	ROMANIA 5.25% REGS 30/05/2032	0.19
1,000,000	BP CAPITAL MARKETS BV 3.36% 12/09/2031	0.16	1,000,000	ROMANIA 5.625% REGS 30/05/2037	0.16
1,200,000	BRASKEM NETHERLANDS BV 5.875% REGS 31/01/2050	0.13	900,000	ROMANIA 5.875% REGS 30/01/2029	0.14
700,000	BRASKEM NETHERLANDS BV 8.00% REGS 15/10/2034	0.11		<i>Royaume-Uni</i>	6.11
500,000	COCA COLA HBC FINANCE BV 3.125% 20/11/2032	0.08	1,200,000	BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	0.23
600,000	CTP NV 3.875% 21/11/2032	0.10	1,800,000	BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	0.37
700,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.375% 23/09/2030	0.12	600,000	BUNZL FINANCE PLC 3.375% 09/04/2032	0.10
720,000	ENBW INTERNATIONAL FINANCE BV 3.00% 20/05/2029	0.12	700,000	BURBERRY GROUP LPLC 5.75% 20/06/2030	0.14
400,000	IMCD NV 3.625% 30/04/2030	0.07	620,000	COVENTRY BUILDING SOCIETY 3.125% 29/10/2029	0.10
700,000	ING GROEP NV ING BANK NV VAR 02/10/2029	0.14	1,400,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	0.16
600,000	ING GROUP NV VAR 19/11/2032	0.10	67,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034	0.20
700,000	IPD 3 BV FRN REGS 15/06/2031	0.12	43,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/01/2032	0.16
600,000	LOUIS DREYFUS COMPANY FINANCE B V 3.50% 22/10/2031	0.10	2,086,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/03/2034	0.32
1,100,000	STELLANTIS NV 3.375% 19/11/2028	0.18	104,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036	0.23
930,000	STELLANTIS NV 4.00% 19/03/2034	0.15	1,000,000	GALAXY BIDCO LIMITED 8.125% REGS 19/12/2029	0.20
800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	0.13	270,000	GREAT PORTLAND ESTATES PLC R E I T 5.375% 25/09/2031	0.05
1,000,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	0.15	800,000	HALEON UK CAPITAL PLC 2.875% 18/09/2028	0.13
500,000	WURTH FINANCE INTL 3.00% 28/08/2031	0.08	600,000	HALEON UK CAPITAL PLC 4.625% 18/09/2033	0.11
1,400,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	0.23	500,000	HAMMERSON PLC REIT 5.875% 08/10/2036	0.10
			710,000	HEATHROW FINANCE PLC 6.625% 01/03/2031	0.14

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
700,000	INFORMA PLC 3.00% 23/10/2027	701,890	0.12	800,000	ULKER BISKUVI SANAYI AS 7.875% REGS 08/07/2031	786,349	0.13
600,000	INFORMA PLC 3.25% 23/10/2030	598,068	0.10	1,000,000	YAPI VE KREDIT BANKASI AS 7.125% REGS 10/10/2029	967,426	0.16
400,000	INFORMA PLC 3.625% 23/10/2034	399,032	0.07		Titres ETC	41,110,845	6.75
750,000	JUST GROUP PLC 6.875% 30/03/2035	907,348	0.15		<i>Irlande</i>	40,625,688	6.67
19,500	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN GB00BBQ33664)	3,069,787	0.49	406,965	AMUNDI PHYSICAL GOLD ETC	40,625,688	6.67
800,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2896922312)	972,937	0.16		<i>Jersey</i>	485,157	0.08
700,000	NATWEST GROUP PLC VAR 14/09/2032	658,084	0.11	9,956	WISDOMTREE COMMODITY SECURITIES LIMITED ETC	485,157	0.08
800,000	OCADO GROUP PLC 10.50% REGS 08/08/2029	983,261	0.16		Warrants, Droits	2,661	0.00
600,000	PEARSON FUNDING FIVE PLC 5.375% 12/09/2034	710,428	0.12		<i>Irlande</i>	2,661	0.00
900,000	PINEWOOD FINCO PLC 6.00% REGS 27/03/2030	1,081,905	0.18	100	ISHARES PHYSICAL METALS PLC CERTIFICATE	2,661	0.00
700,000	PRUDENTIAL PLC VAR 20/07/2055	771,837	0.13		Actions/Parts d'OPCVM/OPC	53,153,239	8.73
1,000,000	ROTHESAY LIFE PLC VAR PERPETUAL GBP	1,002,758	0.16		Actions/Parts de fonds d'investissements	53,153,239	8.73
1,900,000	ROTHESAY LIFE PLC VAR PERPETUAL USD	1,710,202	0.28		<i>Irlande</i>	43,351,259	7.12
290,000	SEGRO PLC REIT 3.50% 24/09/2032	289,406	0.05	1,598,468	INVESCO MARKETS PLC BLOOMBERG COMODITY UCITS ETF	35,539,091	5.84
800,000	SHERWOOD FINANICING PLC FRN REGS 15/12/2029	777,192	0.13	583,027	ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	7,812,168	1.28
1,100,000	SHERWOOD FINANICING PLC 7.625% REGS 15/12/2029	1,098,152	0.18		<i>Italie</i>	515,584	0.08
800,000	SHERWOOD FINANICING PLC 9.625% REGS 15/12/2029	967,470	0.16	856	ALPHA IMMOBILIARE SGR	385,200	0.06
1,100,000	SISECAM UK PLC 8.25% REGS 02/05/2029	1,069,183	0.18	946	ATLANTIC FONDO COMUNE DI INVESTIMENTO IMMOBILIARE CHUSO	120,937	0.02
1,200,000	SISECAM UK PLC 8.625% REGS 02/05/2032	1,152,916	0.19	141	QF IMMOBILIUM 2001	9,447	0.00
600,000	SOUTHERN GAS NETWORK PLC 3.50% 16/10/2030	598,320	0.10	377	QF INVEST REAL SEC	-	0.00
300,000	THE COOPERATIVE BANK HOLDINGS LIMITED VAR 19/09/2028	364,394	0.06	1,146	UNICREDITO IMMOBILIARE UNO - A	-	0.00
700,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	576,474	0.09	83	VALORE IMMOBILIARE GLOBALE	-	0.00
	<i>Serbie</i>	1,242,235	0.20		<i>Jersey</i>	1,436,884	0.24
400,000	NESTLE FINANCE INTL LTD 7.00% REGS 28/10/2029	386,074	0.06	67,043	WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	640,798	0.11
900,000	REPUBLIC OF SERBIA 6.00% REGS 12/06/2034	856,161	0.14	100	WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD	1,339	0.00
	<i>Suède</i>	4,518,500	0.74	4,612	WISDOM TREE METAL SECURITIES LTD	368,648	0.06
350,000	ASMODEE GROUP AB FRN REGS 15/12/2029	355,229	0.06	129,621	WISDOMTREE COMMODITY SECURITIES LIMITED ETF	413,585	0.07
1,200,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	1,208,952	0.19	100	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXQ89)	3,514	0.00
560,000	HEIMSTADEN HOLDING BV 3.875% 05/11/2029	556,142	0.09	100	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	954	0.00
1,200,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.125% 05/11/2031	1,192,812	0.20	100	WISDOMTREE METAL SECURITIES LIMITED	8,046	0.00
500,000	VOLVO TREASURY AB 3.125% 08/02/2029	502,145	0.08		<i>Luxembourg</i>	7,849,512	1.29
700,000	VOLVO TREASURY AB 3.125% 08/09/2026	703,220	0.12	73,148	AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	7,849,512	1.29
	<i>Tunisie</i>	1,139,736	0.19		Instruments du marché monétaire	11,938,200	1.96
1,200,000	CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	1,139,736	0.19		<i>Allemagne</i>	11,938,200	1.96
	<i>Turquie</i>	7,192,085	1.18	12,000,000	GERMANY BUBILLS 0% 19/03/2025	11,938,200	1.96
1,000,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	953,018	0.16				
1,000,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% REGS 06/12/2028	1,049,058	0.17				
1,400,000	PEGASUS HAVA TASIMACILIGI AS 8.00% REGS 11/09/2031	1,344,027	0.22				
1,400,000	REPUBLIC OF TURKEY 7.125% 17/07/2032	1,343,054	0.22				
750,000	TAV HAVALIMANLARI 8.50% REGS 07/12/2028	749,153	0.12				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Instruments dérivés	30,949,579	5.08			
Options	30,949,579	5.08			
<i>Allemagne</i>	<i>905,430</i>	<i>0.15</i>			
313 DJ EURO STOXX 50 EUR - 4,675 - 17.01.25 PUT	42,568	0.01			
250 DJ EURO STOXX 50 EUR - 4,725 - 17.01.25 PUT	49,250	0.01			
249 DJ EURO STOXX 50 EUR - 4,725 - 21.02.25 PUT	143,922	0.02			
1,706 EURO STOXX BANKS - 155 - 19.12.25 CALL	477,680	0.08			
182 STOXX EUROPE 600 AUTOMOBILES & PARTS - 560 - 20.06.25 CALL	192,010	0.03			
<i>Australie</i>	<i>133,352</i>	<i>0.02</i>			
263 SPI 200 INDEX - 7,300 - 19.06.25 PUT	133,352	0.02			
<i>États-Unis d'Amérique</i>	<i>4,782,050</i>	<i>0.79</i>			
573 10YR US TREASRY NOTE - 108.25 - 24.01.25 PUT	207,508	0.03			
379 10YR US TREASRY NOTE - 109.00 - 24.01.25 PUT	268,788	0.04			
450 10YR US TREASRY NOTE - 110.00 - 21.02.25 CALL	298,769	0.05			
386 10YR US TREASRY NOTE - 110.00 - 24.01.25 PUT	489,256	0.09			
147 10YR US TREASRY NOTE - 110.50 - 24.01.25 CALL	28,836	0.00			
450 10YR US TREASRY NOTE - 111.00 - 24.01.25 CALL	67,902	0.01			
83 RUSSELL 2000 INDEX - 1,950 - 19.12.25 PUT	537,836	0.10			
43 S&P 500 INDEX - 4,000 - 17.12.27 PUT	449,725	0.07			
29 S&P 500 INDEX - 5,000 - 19.12.25 PUT	305,403	0.05			
53 S&P 500 INDEX - 5,775 - 17.01.25 PUT	157,644	0.03			
42 S&P 500 INDEX - 5,775 - 21.02.25 PUT	299,942	0.05			
43 S&P 500 INDEX - 5,850 - 21.02.25 PUT	391,796	0.06			
47 S&P 500 INDEX - 5,870 - 17.01.25 PUT	257,354	0.04			
43 S&P 500 INDEX - 5,900 - 21.02.25 PUT	461,560	0.08			
44 S&P 500 INDEX - 5,950 - 17.01.25 PUT	390,710	0.06			
18 S&P 500 INDEX - 5,990 - 17.01.25 CALL	49,976	0.01			
98 S&P 500 INDEX - 6,050 - 03.01.25 CALL	4,969	0.00			
147 S&P 500 INDEX - 6,050 - 31.12.24 CALL	710	0.00			
76 S&P 500 INDEX - 6,150 - 07.01.25 CALL	1,101	0.00			
620 US 5YR T-NOTES - 107.25 - 24.01.25 CALL	112,265	0.02			
<i>Japon</i>	<i>3,532,916</i>	<i>0.58</i>			
89 NIKKEI 225 - 36,750 - 10.12.27 CALL	3,511,016	0.58			
36 NIKKEI 225 - 37,875 - 10.01.25 PUT	21,900	0.00			
<i>Luxembourg</i>	<i>21,190,018</i>	<i>3.48</i>			
125,000,000 AUD BANK BILL 3 MONTHS - 1.25 - 18.11.25 CALL	2,910	0.00			
18,500,000 AUD(C)/USD(P)OTC - 0.64 - 17.01.25 CALL	6,601	0.00			
11,100,000 AUD(P)/NZD(C)OTC - 1.09 - 22.01.25 PUT	2,653	0.00			
10,300,000 CAD(C)/NOK(P)OTC - 8.10 - 22.01.25 CALL	8,315	0.00			
42,600,000 CDX NA HY SERIE 43 V1 5Y - 1.07 - 19.02.25 PUT	274,690	0.05			
42,800,000 CDX NA HY SERIE 43 V1 5Y - 1.075 - 19.02.25 PUT	369,060	0.06			
80,000,000 CDX NA IG SERIE 43 V1 5Y - 0.55 - 15.01.25 PUT	20,302	0.00			
42,700,000 CDX NA IG SERIE 43 V1 5Y - 0.55 - 19.03.25 PUT	62,266	0.01			
118,400,000 CDX NA IG SERIE 43 V1 5Y - 0.625 - 15.01.25 PUT	10,080	0.00			
9,500,000 EUR EURIBOR 6 MONTHS - 2.20 - 23.11.27 PUT	-364,150	-0.06			
8,700,000 EUR(C)/USD(P)OTC - 1.06 - 17.01.25 CALL	7,972	0.00			
24,800,000 EUR(C)/USD(P)OTC - 1.065 - 17.01.25 CALL	12,878	0.00			
37,700,000 EUR(C)/USD(P)OTC - 1.068 - 08.01.25 CALL	2,008	0.00			
			37,700,000 EUR(C)/USD(P)OTC - 1.081 - 08.01.25 CALL	136	0.00
			37,700,000 EUR(C)/USD(P)OTC - 1.081 - 08.01.25 CALL	136	0.00
			31,000,000 EUR(C)/USD(P)OTC - 1.12 - 05.03.25 CALL	9,413	0.00
			6,000,000 EUR(P)/TRY(C)OTC - 49.00 - 05.02.25 PUT	1,728,283	0.28
			29,400,000 GBP OVERNIGHT COMPOUNDED RATE - 3.75 - 20.06.25 PUT	332,451	0.05
			8,200,000 GBP(C)/CAD(P)OTC - 1.71 - 12.02.25 CALL	520,319	0.09
			6,800,000 GBP(C)/SEK(P)OTC - 13.60 - 07.03.25 CALL	146,603	0.02
			8,200,000 GBP(P)/CAD(C)OTC - 1.69 - 12.02.25 PUT	1,262	0.00
			6,800,000 GBP(P)/SEK(C)OTC - 12.40 - 07.03.25 PUT	506	0.00
			60,000,000 ITRAXX EUROPE S42 V1 MKT - 0.60 - 15.01.25 PUT	36,823	0.01
			60,000,000 ITRAXX EUROPE S42 V1 MKT - 0.60 - 15.01.25 PUT	36,823	0.01
			43,100,000 ITRAXX EUROPE S42 V1 MKT - 0.60 - 19.02.25 PUT	73,250	0.01
			60,000,000 ITRAXX EUROPE S42 V1 MKT - 0.65 - 19.02.25 PUT	64,553	0.01
			60,000,000 ITRAXX XOVER MAIN S42 V1 5Y - 3.25 - 15.01.25 PUT	154,439	0.03
			60,000,000 ITRAXX XOVER MAIN S42 V1 5Y - 3.25 - 19.02.25 PUT	463,028	0.08
			41,600,000 ITRAXX XOVER MAIN S42 V1 5Y - 3.25 - 19.02.25 PUT	321,033	0.05
			40,300,000 ITRAXX XOVER MAIN S42 V1 5Y - 3.625 - 15.01.25 PUT	27,410	0.00
			2,851,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.0574 - 14.10.25 CALL	37	0.00
			3,500,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 CALL	-223,575	-0.04
			3,500,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 PUT	123,162	0.02
			13,300,000 NZD(C)/JPY(P)OTC - 88.00 - 29.01.25 CALL	144,077	0.02
			26,600,000 NZD(C)/JPY(P)OTC - 94.00 - 29.01.25 CALL	7,320	0.00
			18,500,000 USD SOFR COMPOUNDED - 3.85 - 18.06.25 PUT	126,539	0.02
			20,200,000 USD(C)/CAD(P)OTC - 1.35 - 18.02.25 CALL	1,225,017	0.20
			8,100,000 USD(C)/CNH(P)OTC - 7.40 - 06.02.25 CALL	26,064	0.00
			13,000,000 USD(C)/HKD(P)OTC - 7.75 - 20.05.25 CALL	49,755	0.01
			7,000,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	1,824,531	0.30
			7,000,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	1,791,807	0.29
			14,800,000 USD(C)/JPY(P)OTC - 125.00 - 31.07.25 CALL	2,605,438	0.44
			30,600,000 USD(C)/JPY(P)OTC - 140.00 - 01.05.29 CALL	1,404,658	0.23
			19,100,000 USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL	537,962	0.09
			44,600,000 USD(C)/JPY(P)OTC - 163.00 - 09.01.25 CALL	3,238	0.00
			7,000,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	2,093,273	0.35
			7,000,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	2,070,696	0.35
			7,000,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	2,055,880	0.34
			12,700,000 USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL	-	0.00
			5,000,000 USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL	-	0.00
			7,200,000 USD(C)/SEK(P)OTC - 11.30 - 24.02.25 CALL	51,634	0.01
			6,600,000 USD(C)/ZAR(P)OTC - 18.00 - 12.06.25 CALL	448,873	0.07
			20,200,000 USD(P)/CAD(C)OTC - 1.35 - 18.02.25 PUT	1,387	0.00
			33,000,000 USD(P)/CAD(C)OTC - 1.397 - 03.01.25 PUT	4	0.00
			11,700,000 USD(P)/CAD(C)OTC - 1.42 - 20.01.25 PUT	14,422	0.00
			8,100,000 USD(P)/CNH(C)OTC - 6.60 - 06.02.25 PUT	175	0.00
			8,100,000 USD(P)/CNH(C)OTC - 6.90 - 06.02.25 PUT	1,778	0.00
			10,700,000 USD(P)/JPY(C)OTC - 140.00 - 20.01.25 PUT	36	0.00

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
10,700,000 USD(P)/JPY(C)OTC - 145.00 - 20.01.25 PUT	955	0.00			
20,600,000 USD(P)/MXN(C)OTC - 18.00 - 20.02.25 PUT	491	0.00	-42,600,000 CDX NA HY SERIE 43 V1 5Y - 1.05 - 19.02.25 PUT	-112,069	-0.02
6,600,000 USD(P)/MXN(C)OTC - 20.00 - 12.06.25 PUT	65,230	0.01	-42,800,000 CDX NA HY SERIE 43 V1 5Y - 1.055 - 19.02.25 PUT	-134,257	-0.02
5,000,000 USD(P)/MXN(C)OTC - 22.00 - 16.01.25 PUT	338,711	0.06	-42,700,000 CDX NA IG SERIE 43 V1 5Y - 0.70 - 19.03.25 PUT	-26,658	0.00
21,900,000 USD(P)/NOK(C)OTC - 10.665 - 14.02.25 PUT	21,979	0.00	-22,300,000 EUR EURIBOR 6 MONTHS - -0.50 - 14.10.25 PUT	-202	0.00
7,200,000 USD(P)/SEK(C)OTC - 10.70 - 24.02.25 PUT	45,124	0.01	-23,900,000 EUR EURIBOR 6 MONTHS - 2.75 - 23.11.27 PUT	870,072	0.14
8,600,000 USD(P)/SEK(C)OTC - 9.55 - 07.03.25 PUT	1,287	0.00	-37,700,000 EUR(C)/USD(P)OTC - 1.081 - 08.01.25 CALL	-136	0.00
<i>Royaume-Uni</i>	23,706	0.00	-9,000,000 EUR(P)/TRY(C)OTC - 44.00 - 05.02.25 PUT	-1,418,260	-0.23
98 FOOTsie 100 - 80 - 17.01.25 PUT	23,706	0.00	-29,400,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 CALL	-94,457	-0.02
<i>Suisse</i>	382,107	0.06	-29,400,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 PUT	-318,012	-0.05
102 SMI (ZURICH) - 12,000 - 20.06.25 CALL	133,797	0.02	-43,100,000 ITRAXX EUROPE S42 V1 MKT - 0.725 - 19.02.25 PUT	-28,336	0.00
134 SMI (ZURICH) - 12,400 - 19.12.25 CALL	248,310	0.04	-120,000,000 ITRAXX EUROPE S42 V1 MKT - 0.85 - 19.02.25 PUT	-45,388	-0.01
Positions courtes	-24,548,829	-4.03	-41,600,000 ITRAXX XOVER MAIN S42 V1 5Y - 3.75 - 19.02.25 PUT	-128,501	-0.02
Instruments dérivés	-24,548,829	-4.03	-120,000,000 ITRAXX XOVER MAIN S42 V1 5Y - 4.00 - 19.02.25 PUT	-272,321	-0.04
Options	-24,548,829	-4.03	-40,300,000 ITRAXX XOVER MAIN S42 V1 5Y - 4.25 - 15.01.25 PUT	-5,264	0.00
<i>Allemagne</i>	-561,179	-0.09	-26,600,000 NZD(C)/JPY(P)OTC - 94.00 - 29.01.25 CALL	-7,320	0.00
-313 DJ EURO STOXX 50 EUR - 4,475 - 17.01.25 PUT	-15,963	0.00	-18,500,000 USD SOFR COMPOUNDED - 4.55 - 18.06.25 PUT	-216,146	-0.04
-250 DJ EURO STOXX 50 EUR - 4,525 - 17.01.25 PUT	-15,250	0.00	-6,500,000 USD(C)/HKD(P)OTC - 7.78 - 20.05.25 CALL	-9,096	0.00
-249 DJ EURO STOXX 50 EUR - 4,550 - 21.02.25 PUT	-71,961	-0.01	-6,500,000 USD(C)/HKD(P)OTC - 7.82 - 20.05.25 CALL	-3,656	0.00
-1,138 EURO STOXX BANKS - 125 - 19.12.25 PUT	-367,005	-0.07	-7,000,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	-1,824,531	-0.30
-182 STOXX EUROPE 600 AUTOMOBILES & PARTS - 600 - 20.06.25 CALL	-91,000	-0.01	-7,000,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	-1,791,807	-0.29
<i>Australie</i>	-374,775	-0.06	-30,600,000 USD(C)/JPY(P)OTC - 150.00 - 01.05.29 CALL	-864,547	-0.14
-188 SPI 200 INDEX - 8,100 - 19.06.25 CALL	-374,775	-0.06	-19,100,000 USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL	-537,962	-0.09
<i>États-Unis d'Amérique</i>	-7,034,117	-1.16	-10,700,000 USD(C)/JPY(P)OTC - 155.00 - 20.01.25 CALL	-166,939	-0.03
-573 10YR US TREASRY NOTE - 107.00 - 24.01.25 PUT	-77,818	-0.01	-44,600,000 USD(C)/JPY(P)OTC - 163.00 - 09.01.25 CALL	-3,238	0.00
-379 10YR US TREASRY NOTE - 107.50 - 24.01.25 PUT	-68,626	-0.01	-7,000,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	-2,093,272	-0.35
-386 10YR US TREASRY NOTE - 108.00 - 24.01.25 PUT	-122,316	-0.02	-7,000,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	-2,070,695	-0.34
-193 10YR US TREASRY NOTE - 111.50 - 24.01.25 CALL	-17,473	0.00	-7,000,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	-2,055,879	-0.34
-147 10YR US TREASRY NOTE - 112.00 - 24.01.25 CALL	-8,873	0.00	-5,000,000 USD(C)/MXN(P)OTC - 21.00 - 12.06.25 CALL	-202,194	-0.03
-56 RUSSELL 2000 INDEX - 2,200 - 19.12.25 CALL	-1,313,067	-0.22	-10,100,000 USD(C)/NOK(P)OTC - 10.60 - 18.02.25 CALL	-658,910	-0.11
-42 RUSSELL 2000 INDEX - 2,300 - 19.12.25 CALL	-764,153	-0.13	-8,600,000 USD(C)/SEK(P)OTC - 10.95 - 07.03.25 CALL	-166,390	-0.03
-25 S&P 500 INDEX - 5,000 - 17.12.27 CALL	-3,926,003	-0.65	-14,400,000 USD(C)/SEK(P)OTC - 11.20 - 23.01.25 CALL	-59,408	-0.01
-43 S&P 500 INDEX - 5,375 - 21.02.25 PUT	-92,810	-0.02	-10,300,000 USD(C)/THB(P)OTC - 35.75 - 11.02.25 CALL	-19,410	0.00
-43 S&P 500 INDEX - 5,400 - 21.02.25 PUT	-99,039	-0.02	-6,600,000 USD(C)/ZAR(P)OTC - 19.00 - 12.06.25 CALL	-248,472	-0.04
-42 S&P 500 INDEX - 5,555 - 21.02.25 PUT	-150,275	-0.02	-8,100,000 USD(P)/CNH(C)OTC - 6.90 - 06.02.25 PUT	-1,778	0.00
-44 S&P 500 INDEX - 5,750 - 17.01.25 PUT	-111,115	-0.02	-10,700,000 USD(P)/JPY(C)OTC - 140.00 - 20.01.25 PUT	-36	0.00
-43 S&P 500 INDEX - 5,850 - 17.01.25 PUT	-207,629	-0.03	-30,900,000 USD(P)/MXN(C)OTC - 16.70 - 20.02.25 PUT	-27	0.00
-9 S&P 500 INDEX - 5,875 - 17.01.25 CALL	-74,920	-0.01	-6,600,000 USD(P)/MXN(C)OTC - 19.00 - 12.06.25 PUT	-17,358	0.00
<i>Italie</i>	-8,756	0.00	-5,000,000 USD(P)/MXN(C)OTC - 22.00 - 16.01.25 PUT	-338,711	-0.06
-217 STELLANTIS NV - 13.50 - 17.01.25 CALL	-8,756	0.00	-10,100,000 USD(P)/NOK(C)OTC - 10.60 - 18.02.25 PUT	-9,802	0.00
<i>Japon</i>	-591,523	-0.10	-7,200,000 USD(P)/SEK(C)OTC - 10.20 - 24.02.25 PUT	-5,176	0.00
-48 NIKKEI 225 - 29,500 - 10.12.27 PUT	-588,426	-0.10	-8,600,000 USD(P)/SEK(C)OTC - 9.55 - 07.03.25 PUT	-1,287	0.00
-36 NIKKEI 225 - 36,375 - 10.01.25 PUT	-3,097	0.00	-10,300,000 USD(P)/THB(C)OTC - 35.00 - 11.02.25 PUT	-276,774	-0.05
<i>Luxembourg</i>	-15,386,879	-2.52	-3,300,000 USD(P)/ZAR(C)OTC - 17.00 - 12.06.25 PUT	-11,142	0.00
-18,500,000 AUD(C)/USD(P)OTC - 0.65 - 17.01.25 CALL	-2,373	0.00	<i>Suisse</i>	-591,600	-0.10
-10,300,000 CAD(P)/NOK(C)OTC - 7.70 - 22.01.25 PUT	-8,754	0.00	-73 SMI (ZURICH) - 10,900 - 20.06.25 PUT	-171,756	-0.03
			-89 SMI (ZURICH) - 11,000 - 19.12.25 PUT	-419,844	-0.07
			Total portefeuille-titres	459,918,317	75.56

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	63,545,216	85.89			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	51,450,155	69.54			
Obligations	51,450,155	69.54			
<i>Allemagne</i>	2,314,163	3.13	<i>Costa Rica</i>	797,672	1.08
600,000 FMS WERTMANAGEMENT 1.375% 07/03/2025	746,905	1.01	800,000 REPUBLIC OF COSTA RICA 4.375% 144A 30/04/2025	797,672	1.08
1,100,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.75% 17/03/2025	763,005	1.03	<i>Espagne</i>	1,763,550	2.38
1,300,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 4.00% 27/02/2025	804,253	1.09	1,000,000 CAIXABANK SA FRN 19/09/2028	1,037,975	1.40
<i>Australie</i>	3,979,291	5.38	700,000 CAIXABANK SA 3.875% 17/02/2025	725,575	0.98
700,000 ANZ GROUP HOLDINGS LTD FRN 21/05/2027	726,024	0.98	<i>États-Unis d'Amérique</i>	800,096	1.08
1,200,000 AUSTRALIA 3.25% 21/04/2025	740,656	1.00	800,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 15/05/2028	800,096	1.08
700,000 COMMONWEALTH BANK OF AUSTRALIA VAR 17/10/2027	876,387	1.18	<i>Finlande</i>	2,134,776	2.89
900,000 COMMONWEALTH BANK OF AUSTRALIA 3.214% 144A 27/05/2025	894,438	1.22	8,600,000 NORDIC INVESTMENT BANK 1.50% 13/03/2025	752,402	1.02
1,200,000 COMMONWEALTH BANK OF AUSTRALIA 4.20% 18/08/2025	741,786	1.00	1,070,000 NORDIC INVESTMENT BANK 3.40% 06/02/2026	655,900	0.89
<i>Belgique</i>	723,074	0.98	700,000 OP CORPORATE BANK PLC FRN 28/03/2027	726,474	0.98
700,000 BELFIUS BANQUE SA/NV 0.75% 10/02/2025	723,074	0.98	<i>France</i>	3,347,523	4.52
<i>Brésil</i>	2,514,093	3.40	700,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0% 25/03/2025	720,298	0.97
16,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/04/2025	2,514,093	3.40	800,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 1.375% 21/01/2025	798,560	1.08
<i>Canada</i>	6,651,240	8.98	800,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 5.375% 24/10/2025	803,820	1.09
1,000,000 CANADA HOUSING TRUST NO 1 2.55% 15/03/2025	694,371	0.94	1,000,000 ILE DE FRANCE REGION 0.50% 14/06/2025	1,024,845	1.38
600,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 10/10/2029	751,579	1.02	<i>Hong-Kong (Chine)</i>	724,915	0.98
1,000,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 3.30% 26/05/2025	695,713	0.94	700,000 GOVERNMENT OF THE HONG KONG 3.875% 11/01/2025	724,915	0.98
800,000 CANADIAN IMPERIAL BK FRN 18/10/2028	832,202	1.12	<i>Israël</i>	782,088	1.06
2,000,000 CITY OF TORONTO 2.45% 06/02/2025	1,389,716	1.87	800,000 ISRAEL 2.875% 16/03/2026	782,088	1.06
1,000,000 THE TORONTO DOMINION BANK CANADA FRN 16/02/2027	1,035,541	1.40	<i>Italie</i>	3,763,076	5.09
1,000,000 THE TORONTO DOMINION BANK CANADA VAR 11/06/2029	1,252,118	1.69	800,000 CA AUTO BANK SPA FRN 18/07/2027	831,142	1.12
<i>Chili</i>	775,025	1.05	700,000 CCTS EU VAR 15/04/2026	729,388	0.99
750,000 CHILE 1.625% 30/01/2025	775,025	1.05	1,400,000 INTESA SANPAOLO SPA 1.25% 07/02/2025	1,447,076	1.96
<i>Corée du Sud</i>	4,223,987	5.71	770,000 UNICREDIT SPA 2.569% REGS 22/09/2026	755,470	1.02
540,000 KOREA WATER RESOURCES 3.50% 27/04/2025	537,484	0.73	<i>Luxembourg</i>	2,623,662	3.55
1,000,000 KOREAN AIR LINES CO LTD 4.75% 23/09/2025	997,550	1.35	1,000,000 BANQUE INTERNATIONALE A LUXEMBOURG SA FRN 24/05/2027	1,042,582	1.41
800,000 THE EXPORT IMPORT BANK OF KOREA 3.25% 10/11/2025	789,976	1.07	8,600,000 EUROPEAN INVESTMENT BANK EIB 1.75% 13/03/2025	752,572	1.02
1,000,000 THE KOREA DEVELOPMENT BANK 0.445% 08/05/2025	1,102,289	1.48	800,000 TRATON FINANCE LUXEMBOURG SA FRN 21/08/2026	828,508	1.12
800,000 THE KOREA DEVELOPMENT BANK 1.75% 18/02/2025	796,688	1.08	<i>Nouvelle-Zélande</i>	725,674	0.98
			1,300,000 NEW ZEALAND 2.75% 15/04/2025	725,674	0.98
			<i>Pays-Bas</i>	4,158,539	5.62
			2,500,000 COOPERATIEVE CENTRALE RAIFFEISEN RABOBANK VAR 28/08/2026	2,506,950	3.39
			800,000 COOPERATIEVE RABOBANK UA FRN 16/07/2028	828,358	1.12
			800,000 ELM BV VAR PERPETUAL EUR (ISIN XS1209031019)	823,231	1.11

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<i>Pologne</i>	772,742	1.04
750,000 POLAND 0% 10/02/2025	772,742	1.04
<i>Royaume-Uni</i>	1,774,481	2.40
800,000 NATIONWIDE BUILDING SOCIETY 1.758% 23/01/2026	894,720	1.21
850,000 SANTANDER UK PLC 0.50% 10/01/2025	879,761	1.19
<i>Suède</i>	4,447,004	6.01
2,100,000 NORDEA BANK AB 1.125% 12/02/2025	2,169,657	2.94
700,000 SKANDINAVISKA ENSKILDA BANKEN AB FRN 03/05/2027	726,336	0.98
700,000 SVENSKA HANDELSBANKEN AB 1.00% 15/04/2025	720,457	0.97
800,000 SWEDBANK AB FRN 30/08/2027	830,554	1.12
<i>Suisse</i>	1,653,484	2.23
700,000 NOVARTIS INC 0.25% 13/05/2025	771,750	1.04
800,000 RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.30% 22/04/2025	881,734	1.19
Actions/Parts d'OPCVM/OPC	5,530,902	7.48
Actions/Parts de fonds d'investissements	5,530,902	7.48
<i>Luxembourg</i>	5,530,902	7.48
1,293 AMUNDI FUNDS EURO HIGH YIELD SHORT TERM BOND	1,562,081	2.11
3,720 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD C	3,968,821	5.37
Instruments du marché monétaire	6,564,159	8.87
<i>Belgique</i>	1,030,053	1.39
1,000,000 BELGIUM 0% 13/03/2025	1,030,053	1.39
<i>États-Unis d'Amérique</i>	3,991,107	5.39
4,000,000 USA T-BILLS 0% 21/01/2025	3,991,107	5.39
<i>Italie</i>	1,542,999	2.09
1,500,000 ITALY BOT 0% 14/05/2025	1,542,999	2.09
Total portefeuille-titres	63,545,216	85.89

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Positions longues	72,599,913	69.86
Actions/Parts d'OPCVM/OPC	9,334,651	8.98
Actions/Parts de fonds d'investissements	9,334,651	8.98
<i>France</i>	9,334,651	8.98
51 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	5,457,863	5.25
410 AMUNDI VOLATILITY RISK PREMIA FCP	3,876,788	3.73
Instruments du marché monétaire	33,450,027	32.19
<i>Espagne</i>	1,982,140	1.91
2,000,000 BANCO SANTANDER SA 0% 16/04/2025	1,982,140	1.91
<i>France</i>	26,473,690	25.47
5,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 19/05/2025	5,000,000	4.81
4,000,000 BNP PARIBAS SA VAR 17/03/2025	4,000,000	3.85
4,500,000 BPCE SA VAR 04/04/2025	4,500,000	4.33
4,000,000 FRANCE BTF 0% 15/01/2025	3,996,000	3.85
4,000,000 FRANCE BTF 0% 19/02/2025	3,985,240	3.83
5,000,000 FRANCE BTF 0% 22/01/2025	4,992,450	4.80
<i>Pays-Bas</i>	4,994,197	4.81
5,000,000 IBERDROLA INTERNATIONAL BV 0% 13/01/2025	4,994,197	4.81
Instruments dérivés	29,815,235	28.69
Options	29,815,235	28.69
<i>Allemagne</i>	29,815,235	28.69
13,035 DJ EURO STOXX 50 EUR - 4,400 - 19.12.25 PUT	20,608,335	19.83
1,400 DJ EURO STOXX 50 EUR - 4,700 - 19.12.25 CALL	5,373,200	5.17
2,450 DJ EURO STOXX 50 EUR - 5,200 - 19.12.25 CALL	3,395,700	3.27
2,000 DJ EURO STOXX 50 EUR - 5,200 - 21.03.25 CALL	438,000	0.42
Positions courtes	-8,988,300	-8.65
Instruments dérivés	-8,988,300	-8.65
Options	-8,988,300	-8.65
<i>Allemagne</i>	-8,988,300	-8.65
-5,420 DJ EURO STOXX 50 EUR - 4,000 - 19.12.25 PUT	-4,888,840	-4.70
-2,000 DJ EURO STOXX 50 EUR - 4,300 - 21.03.25 PUT	-494,000	-0.48
-2,580 DJ EURO STOXX 50 EUR - 4,600 - 17.01.25 PUT	-224,460	-0.22
-1,400 DJ EURO STOXX 50 EUR - 4,700 - 19.12.25 PUT	-3,381,000	-3.25
Total portefeuille-titres	63,611,613	61.21

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	321,129,469	81.39			
Actions/Parts d'OPCVM/OPC	33,191,459	8.41	<i>Singapour</i>	12,212,871	3.10
Actions/Parts de fonds d'investissements	33,191,459	8.41	750 NIKKEI 225 SIMEX FUTURE - 30,000 - 10.01.25 PUT	7,158	0.00
<i>France</i>	15,435,223	3.91	1,000 NIKKEI 225 SIMEX FUTURE - 30,000 - 12.12.25 PUT	2,392,466	0.61
139 AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0014005XL2)	15,435,223	3.91	1,500 NIKKEI 225 SIMEX FUTURE - 30,000 - 14.02.25 PUT	205,205	0.05
<i>Luxembourg</i>	17,756,236	4.50	1,000 NIKKEI 225 SIMEX FUTURE - 40,000 - 12.12.25 CALL	7,991,855	2.03
14,466 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	17,756,236	4.50	500 NIKKEI 225 SIMEX FUTURE - 40,000 - 13.03.25 CALL	1,616,187	0.41
Instruments du marché monétaire	175,350,638	44.45	Positions courtes	-27,892,612	-7.07
<i>Espagne</i>	7,183,772	1.82	Instruments dérivés	-27,892,612	-7.07
7,000,000 BANCO SANTANDER SA 0% 16/04/2025	7,183,772	1.82	Options	-27,892,612	-7.07
<i>États-Unis d'Amérique</i>	67,849,740	17.20	<i>Allemagne</i>	-7,395,489	-1.87
15,362,300 USA T-BILLS 0% 06/02/2025	15,299,383	3.88	-4,580 DJ EURO STOXX 50 EUR - 4,000 - 19.12.25 PUT	-4,277,815	-1.08
15,000,000 USA T-BILLS 0% 09/01/2025	14,987,688	3.80	-2,000 DJ EURO STOXX 50 EUR - 4,300 - 21.03.25 PUT	-511,537	-0.13
17,500,000 USA T-BILLS 0% 20/02/2025	17,400,971	4.41	-1,170 DJ EURO STOXX 50 EUR - 4,600 - 17.01.25 PUT	-105,404	-0.03
10,278,400 USA T-BILLS 0% 20/03/2025	10,186,533	2.58	-1,000 DJ EURO STOXX 50 EUR - 4,700 - 19.12.25 PUT	-2,500,733	-0.63
10,000,000 USA T-BILLS 0% 23/01/2025	9,975,165	2.53	<i>États-Unis d'Amérique</i>	-18,878,550	-4.79
<i>France</i>	83,797,159	21.24	-250 RUSSELL 2000 INDEX - 1,850 - 19.12.25 PUT	-1,257,500	-0.32
15,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 19/05/2025	15,532,500	3.94	-250 RUSSELL 2000 INDEX - 2,100 - 21.03.25 PUT	-957,500	-0.24
15,000,000 BNP PARIBAS SA VAR 17/03/2025	15,532,500	3.94	-125 RUSSELL 2000 INDEX - 2,400 - 19.12.25 PUT	-2,853,750	-0.72
11,500,000 BPCE SA VAR 04/04/2025	11,908,250	3.02	-800 RUSSELL 2000 INDEX - 2,600 - 19.12.25 CALL	-6,104,000	-1.55
15,000,000 FRANCE BTF 0% 08/01/2025	15,525,199	3.93	-242 S&P 500 INDEX - 5,000 - 20.06.25 PUT	-1,306,800	-0.33
14,500,000 FRANCE BTF 0% 19/02/2025	14,959,346	3.79	-600 S&P 500 INDEX - 5,800 - 21.03.25 PUT	-6,399,000	-1.63
10,000,000 FRANCE BTF 0% 22/01/2025	10,339,364	2.62	<i>Singapour</i>	-1,618,573	-0.41
<i>Pays-Bas</i>	16,519,967	4.19	-250 NIKKEI 225 SIMEX FUTURE - 35,000 - 10.01.25 PUT	-11,135	0.00
16,000,000 IBERDROLA INTERNATIONAL BV 0% 03/02/2025	16,519,967	4.19	-500 NIKKEI 225 SIMEX FUTURE - 35,000 - 14.02.25 PUT	-259,290	-0.07
Instruments dérivés	112,587,372	28.53	-1,250 NIKKEI 225 SIMEX FUTURE - 35,000 - 14.03.25 PUT	-1,348,148	-0.34
Options	112,587,372	28.53	Total portefeuille-titres	293,236,857	74.32
<i>Allemagne</i>	25,432,367	6.45			
10,770 DJ EURO STOXX 50 EUR - 4,400 - 19.12.25 PUT	17,631,842	4.48			
1,000 DJ EURO STOXX 50 EUR - 4,700 - 19.12.25 CALL	3,974,249	1.01			
2,350 DJ EURO STOXX 50 EUR - 5,200 - 19.12.25 CALL	3,372,727	0.85			
2,000 DJ EURO STOXX 50 EUR - 5,200 - 21.03.25 CALL	453,549	0.11			
<i>États-Unis d'Amérique</i>	74,942,134	18.98			
250 RUSSELL 2000 INDEX - 2,300 - 21.03.25 PUT	2,855,000	0.72			
877 RUSSELL 2000 INDEX - 2,400 - 19.12.25 CALL	12,501,635	3.17			
707 S&P 500 INDEX - 5,000 - 19.12.25 PUT	7,741,650	1.96			
242 S&P 500 INDEX - 5,000 - 20.06.25 CALL	24,817,099	6.28			
750 S&P 500 INDEX - 5,700 - 19.12.25 PUT	17,223,750	4.36			
100 S&P 500 INDEX - 5,800 - 19.12.25 PUT	2,545,500	0.65			
250 S&P 500 INDEX - 6,200 - 19.12.25 CALL	7,257,500	1.84			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Positions longues	450,215,323	96.06	22,913 MULTI UNITS LUXEMBOURG SICAV AMUNDI MSCI KOREA	1,203,024	0.26
Actions/Parts d'OPCVM/OPC	450,215,323	96.06	239,206 MULTI UNITS LUXEMBOURG SICAV AMUNDI US TREASURY BOND 7 10Y	58,610,091	12.50
Actions/Parts de fonds d'investissements	450,215,323	96.06	Total portefeuille-titres	450,215,323	96.06
<i>France</i>	61,765,226	13.18			
62 AMUNDI ABS RESPONSABLE	17,254,573	3.69			
111 AMUNDI ENHANCED ULTRA SHORT TERM BOND SELECT FCP	12,849,850	2.74			
12,572 AMUNDI PORTFOLIO OBLIG CREDIT FCP	1,594,507	0.34			
80 AMUNDI ULTRA SHORT TERM BOND RESPONSIBLE FCP	8,716,102	1.86			
36 BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES	10,267,065	2.19			
97 CPR OBLIG 12 MOIS DE CAPITALISATION 3 DECIMALES PART I	11,083,129	2.36			
<i>Irlande</i>	39,208,139	8.37			
155,182 AMUNDI ETF ICAV AMUNDI MSCI USA ESG LEADERS ETF	12,360,246	2.64			
316,103 AMUNDI S AND P 500 ESG ETF	26,847,893	5.73			
<i>Luxembourg</i>	349,241,958	74.51			
51,673 AMUNDI ETF EURO STOXX 50 UCITS	6,414,686	1.37			
80,283 AMUNDI EURO GOVERN INFLATION-LINKED BOND CLASS ACC	13,250,709	2.83			
8,792 AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY Z EUR C FCP	10,364,625	2.21			
6,061 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I EUR HG	5,217,672	1.11			
3,182 AMUNDI FUNDS US HIGH YIELD BOND Z USD C	3,916,522	0.84			
5,754 AMUNDI FUNDS EURO HIGH YIELD BOND Z EUR C	6,643,683	1.42			
432,398 AMUNDI INDEX SOLUTINS SICAV US CORP SRI	24,241,447	5.17			
100,819 AMUNDI INDEX SOLUTION GOVT BOND LOW RATE EURO INV GRADE ETF	23,185,154	4.95			
21,033 AMUNDI INDEX SOLUTION MSCI EUR ETF	2,839,686	0.61			
23,235 AMUNDI INDEX SOLUTIONS JPY NIKKEI 400 ETF EUR	6,925,961	1.48			
553,105 AMUNDI INDEX SOLUTIONS SICAV AMUNDI EURO CORPORATE SRI 0 3Y	28,970,534	6.18			
121,442 AMUNDI INDEX SOLUTIONS SICAV AMUNDI INDEX MSCI EURO SRI PAB	10,044,954	2.14			
806,961 AMUNDI INDEX SOLUTIONS SICAV ETF	42,335,595	9.02			
4,677 AMUNDI INDEX SOLUTIONS SICV AMUNDI FTSE ETF	1,451,615	0.31			
667,225 AMUNDI INDEX SOLUTION SICAV AMUNDI EUR CORP BOND 1-5Y ESG	35,508,380	7.57			
155,139 AMUNDI ITALY BTP GOVERNMENT BOND 10Y-AM IBG B 10Y	22,993,151	4.91			
75,725 AMUNDI MSCI CHINA CLASS ACC	1,272,180	0.27			
1,572,022 AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)	8,105,974	1.73			
474,347 AMUNDI US TIPS GOVERNME INFL-LINKED BOND CLASS ACC	9,933,115	2.12			
245,000 LYXOR INDEX FUND - LYXOR SMART OVERNIGHT RETURN - CE EUR	25,813,200	5.51			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation EUR	% des actifs nets	Quantité	Valeur d'évaluation EUR	% des actifs nets
Positions longues	3,550,397,902	79.45			
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	294,035,491	6.58			
Obligations	294,035,491	6.58			
<i>Allemagne</i>	7,008,330	0.16	<i>Italie</i>	14,505,325	0.32
7,000,000 BERTELSMANN SE & CO FRN 17/07/2026	7,008,330	0.16	8,500,000 MEOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 18/12/2026	8,503,825	0.19
<i>Australie</i>	8,990,153	0.20	6,000,000 MEOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 08/03/2026	6,001,500	0.13
9,000,000 TOYOTA FINANCE AUSTRALIA LTD FRN 07/01/2026	8,990,153	0.20	<i>Luxembourg</i>	25,631,690	0.57
<i>Canada</i>	67,293,974	1.51	5,600,000 KBC IFIMA SA FRN 04/03/2026	5,606,790	0.13
3,000,000 BANK OF MONTREAL FRN 05/09/2025	3,006,231	0.07	20,000,000 SOCIETE GENERALE LUXEMBOURG 0% 16/12/2025	20,024,900	0.44
7,100,000 BANK OF MONTREAL FRN 06/06/2025	7,109,720	0.16	<i>Pays-Bas</i>	18,511,974	0.41
5,000,000 BANK OF NOVA SCOTIA FRN 02/05/2025	5,005,530	0.11	6,000,000 ABN AMRO BANK NV FRN 22/09/2025	6,009,833	0.13
5,500,000 BANK OF NOVA SCOTIA FRN 12/12/2025	5,515,722	0.12	2,500,000 DSV FINANCE BV FRN 06/11/2026	2,507,631	0.06
7,000,000 BANK OF NOVA SCOTIA FRN 17/06/2026	7,010,879	0.16	4,000,000 TOYOTA MOTOR FINANCE BV FRN 13/03/2026	4,002,908	0.09
6,000,000 BANK OF NOVA SCOTIA FRN 22/09/2025	6,016,288	0.13	6,000,000 TOYOTA MOTOR FINANCE BV FRN 30/04/2026	5,991,602	0.13
6,000,000 BANK OF NOVA SCOTIA FRN 26/03/2026	6,009,230	0.13	<i>Suède</i>	17,020,987	0.38
5,700,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA FRN 27/03/2026	5,703,507	0.13	3,800,000 SKANDINAVISKA ENSKILDA BANKEN AB FRN 13/06/2025	3,806,824	0.09
8,000,000 CANADIAN IMPERIAL BK FRN 30/10/2026	8,000,133	0.19	2,297,000 VOLVO AB FRN 22/05/2026	2,298,568	0.05
3,000,000 NATIONAL BANK OF CANADA FRN 06/03/2026	3,005,684	0.07	4,400,000 VOLVO TREASURY AB FRN 09/01/2026	4,410,373	0.10
5,500,000 NATIONAL BANK OF CANADA FRN 13/06/2025	5,509,622	0.12	6,500,000 VOLVO TREASURY AB FRN 21/11/2025	6,505,222	0.14
5,400,000 THE TORONTO DOMINION BANK CANADA FRN 20/01/2025	5,401,428	0.12	Instruments du marché monétaire	3,256,362,411	72.87
<i>Espagne</i>	5,301,667	0.12	<i>Allemagne</i>	74,755,225	1.67
5,300,000 BANCO SANTANDER SA FRN 16/01/2025	5,301,667	0.12	40,000,000 DEKABANK DEUTSCHE GIROZENTRALE 0% 07/03/2025	39,792,883	0.89
<i>États-Unis d'Amérique</i>	40,484,674	0.91	35,000,000 DEUTSCHE BAHN AG 0% 13/01/2025	34,962,342	0.78
7,500,000 AMERICAN HONDA FINANCE CORP FRN 29/04/2026	7,475,486	0.17	<i>Belgique</i>	148,494,948	3.32
8,000,000 AMERICAN HONDA FINANCE CORP FRN 29/05/2026	7,975,949	0.18	20,000,000 BNP PARIBAS FORTIS SA 0% 08/09/2025	19,659,683	0.44
5,000,000 AT AND T INC FRN 06/03/2025	5,003,330	0.11	10,000,000 BNP PARIBAS FORTIS SA 0% 09/10/2025	9,811,702	0.22
6,500,000 GENERAL MILLS INC FRN 22/04/2026	6,507,080	0.15	15,000,000 BNP PARIBAS FORTIS SA 0% 11/11/2025	14,688,413	0.33
13,500,000 GENERAL MILLS INC FRN 22/10/2026	13,522,829	0.30	15,000,000 BNP PARIBAS FORTIS SA 0% 19/02/2025	14,938,822	0.33
<i>France</i>	84,477,516	1.89	40,000,000 KBC BANK NV 0% 24/03/2025	39,742,526	0.89
4,900,000 AYVENS FRN 06/10/2025	4,915,733	0.11	50,000,000 KBC BANK NV 0% 31/03/2025	49,653,802	1.11
5,800,000 AYVENS FRN 21/02/2025	5,804,672	0.13	<i>Danemark</i>	118,206,700	2.65
7,500,000 BNP PARIBAS SA FRN 24/02/2025	7,504,613	0.17	15,000,000 NORDEA BANK ABP 0% 18/06/2025	14,820,408	0.33
4,000,000 BPI FRANCE FRN 04/03/2026	3,999,918	0.09	10,000,000 SVENSKA HANDELSBANKEN AB 0% 01/08/2025	9,856,566	0.22
3,400,000 CREDIT AGRICOLE SA FRN 07/03/2025	3,402,058	0.08	11,000,000 SVENSKA HANDELSBANKEN AB 0% 02/07/2025	10,861,616	0.24
3,800,000 SOCIETE GENERALE SA FRN 19/01/2026	3,811,432	0.09	25,000,000 SVENSKA HANDELSBANKEN AB 0% 02/10/2025	24,550,425	0.56
10,000,000 SOCIETE GENERALE SA VAR 04/12/2025	9,997,544	0.22	15,000,000 SVENSKA HANDELSBANKEN AB 0% 08/09/2025	14,751,313	0.33
10,000,000 SOCIETE GENERALE SA VAR 11/07/2025	10,016,729	0.22	10,000,000 SVENSKA HANDELSBANKEN AB 0% 12/05/2025	9,905,316	0.22
10,000,000 SOCIETE GENERALE SA VAR 17/02/2025	10,005,869	0.22	10,000,000 SVENSKA HANDELSBANKEN AB 0% 18/07/2025	9,864,703	0.22
10,000,000 SOCIETE GENERALE SA VAR 31/03/2025	10,007,365	0.22	15,000,000 SVENSKA HANDELSBANKEN AB 0% 23/09/2025	14,738,189	0.33
15,000,000 SOCIETE GENERALE SA VAR 31/07/2025	15,011,583	0.34	9,000,000 SVENSKA HANDELSBANKEN AB 0% 25/08/2025	8,858,164	0.20
<i>Îles Caïmans</i>	4,809,201	0.11	<i>Espagne</i>	138,235,594	3.09
4,800,000 TORONTO DOMINION BANK FRN 21/07/2025	4,809,201	0.11	16,000,000 BANCO SANTANDER SA 0% 03/04/2025	15,887,448	0.36
			15,000,000 BANCO SANTANDER SA 0% 09/09/2025	14,739,459	0.33
			30,000,000 BANCO SANTANDER SA 0% 11/07/2025	29,587,124	0.66
			15,000,000 BANCO SANTANDER SA 0% 12/05/2025	14,854,311	0.33

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
15,000,000	BANCO SANTANDER SA 0% 12/06/2025	14,822,401	0.33	5,000,000	BNP PARIBAS SA VAR 31/03/2025	5,000,246	0.11
19,000,000	BANCO SANTANDER SA 0% 18/08/2025	18,694,921	0.42	15,000,000	BNP PARIBAS SECURITIES SERVICES VAR 19/03/2025	15,003,845	0.34
10,000,000	BANCO SANTANDER SA 0% 22/04/2025	9,916,583	0.22	10,000,000	BPCE SA VAR 08/04/2025	10,003,898	0.22
20,000,000	BANCO SANTANDER TOTTA SA 0% 04/07/2025	19,733,347	0.44	20,000,000	BPCE SA VAR 08/05/2025	20,009,266	0.45
	<i>États-Unis d'Amérique</i>	<i>143,640,177</i>	<i>3.21</i>	10,000,000	BPCE SFH VAR 05/08/2025	10,002,200	0.22
25,000,000	FISERV INC 0% 02/01/2025	24,995,781	0.56	5,000,000	BPCE SFH VAR 05/09/2025	5,000,906	0.11
35,000,000	FISERV INC 0% 06/02/2025	34,892,573	0.78	35,000,000	BPCE SFH VAR 06/06/2025	35,013,478	0.78
37,000,000	FISERV INC 0% 13/02/2025	36,866,036	0.82	15,000,000	BPCE SFH VAR 07/02/2025	15,004,334	0.34
29,000,000	FISERV INC 0% 16/01/2025	28,960,717	0.65	10,000,000	BPCE SFH VAR 07/07/2025	10,001,849	0.22
18,000,000	FISERV INC 0% 20/02/2025	17,925,070	0.40	20,000,000	BPCE SFH VAR 07/08/2025	20,005,499	0.45
	<i>Finlande</i>	<i>136,704,609</i>	<i>3.06</i>	10,000,000	BPCE SFH VAR 08/08/2025	9,999,670	0.22
7,000,000	NORDEA BANK ABP LONDON BRANCH VAR 25/09/2025	7,003,267	0.16	5,000,000	BPCE SFH VAR 09/06/2025	5,001,244	0.11
20,000,000	NORDEA BANK ABP LONDON BRANCH 0% 05/09/2025	19,665,280	0.44	15,000,000	BPCE SFH VAR 10/01/2025	15,001,253	0.34
35,000,000	NORDEA BANK ABP VAR 19/08/2025	35,009,613	0.78	20,000,000	BPCE SFH VAR 14/10/2025	20,000,446	0.45
20,000,000	NORDEA BANK ABP 0% 01/08/2025	19,707,385	0.44	20,000,000	BPCE SFH VAR 31/07/2025	20,005,865	0.45
15,000,000	NORDEA BANK ABP 0% 14/07/2025	14,796,629	0.33	30,000,000	BPIFRANCE SA VAR 15/04/2025	30,010,981	0.67
7,000,000	NORDEA BANK ABP 0% 15/05/2025	6,931,183	0.16	40,000,000	CA CONSUMER FINANCE VAR 29/01/2025	40,003,043	0.90
10,000,000	NORDEA BANK ABP 0% 15/07/2025	9,863,814	0.22	10,000,000	CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL DE NORMANDIE SEINE VAR 08/09/2025	10,000,669	0.22
4,000,000	NORDEA BANK ABP 0% 15/08/2025	3,938,080	0.09	15,000,000	CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL DU FINISTERE VAR 14/02/2025	15,004,163	0.34
20,000,000	NORDEA BANK ABP 0% 26/05/2025	19,789,358	0.44	15,000,000	CARREFOUR SA 0% 13/01/2025	14,983,741	0.34
	<i>France</i>	<i>1,156,331,327</i>	<i>25.89</i>	15,000,000	CREDIT AGRICOLE SA VAR 10/10/2025	14,997,029	0.34
30,000,000	AGENCE CENTRALE ORGANISMES SECURITE SOCIALE VAR 10/06/2025	30,004,535	0.67	10,000,000	CREDIT AGRICOLE SA VAR 12/09/2025	9,999,136	0.22
40,000,000	AGENCE CENTRALE ORGANISMES SECURITE SOCIALE VAR 30/06/2025	40,000,926	0.90	10,000,000	CREDIT AGRICOLE SA VAR 13/08/2025	9,998,806	0.22
30,000,000	AIR LIQUIDE FINANCE 0% 17/01/2025	29,956,554	0.67	10,000,000	CREDIT AGRICOLE SA VAR 14/05/2025	10,000,216	0.22
5,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 03/10/2025	5,001,832	0.11	15,000,000	CREDIT AGRICOLE SA VAR 25/07/2025	15,003,356	0.34
20,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 05/09/2025	20,010,264	0.45	10,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 07/02/2025	10,002,932	0.22
30,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 08/08/2025	30,018,663	0.67	33,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 09/04/2025	33,014,838	0.74
10,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 09/05/2025	10,003,723	0.22	10,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 15/08/2025	10,005,990	0.22
10,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 11/04/2025	10,004,551	0.22	10,000,000	CREDIT LYONNAIS VAR 07/03/2025	10,003,170	0.22
15,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 11/06/2025	15,006,912	0.34	20,000,000	CREDIT LYONNAIS VAR 18/08/2025	20,001,112	0.45
10,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 12/02/2025	10,002,391	0.22	10,000,000	CREDIT LYONNAIS VAR 31/10/2025	9,997,804	0.22
10,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 12/03/2025	10,003,698	0.22	20,000,000	LVMH MOET HENNESSY LOUIS VUITTON SE 0% 17/02/2025	19,924,719	0.45
25,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 29/08/2025	25,015,280	0.56	20,000,000	NATIXIS VAR 06/05/2025	20,007,126	0.45
20,000,000	BANQUE POSTALE (LA) VAR 27/08/2025	20,006,865	0.45	15,000,000	SFIL SA VAR 12/03/2025	15,001,541	0.34
15,000,000	BANQUE POSTALE (LA) VAR 29/04/2025	15,004,130	0.34	20,000,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING VAR 21/11/2025	20,020,798	0.45
9,000,000	BNP PARIBAS SA VAR 01/07/2025	8,999,531	0.20	11,000,000	SOCIETE GENERALE SA VAR 02/05/2025	11,004,149	0.25
32,000,000	BNP PARIBAS SA VAR 08/04/2025	32,007,587	0.72	10,000,000	SOCIETE GENERALE SA VAR 21/02/2025	10,003,194	0.22
20,000,000	BNP PARIBAS SA VAR 09/05/2025	20,001,218	0.45	20,000,000	SOCIETE GENERALE SA VAR 31/01/2025	20,005,300	0.45
10,000,000	BNP PARIBAS SA VAR 16/05/2025	10,000,555	0.22	9,000,000	SVENSKA HANDELSBANKEN AB FRANCE BRANCH 0% 31/01/2025	8,977,156	0.20
17,000,000	BNP PARIBAS SA VAR 28/02/2025	17,004,179	0.38	12,500,000	UNEDIC SA 0% 06/01/2025	12,493,789	0.28
8,000,000	BNP PARIBAS SA VAR 31/01/2025	8,000,804	0.18	100,000,000	UNEDIC SA 0% 17/01/2025	99,857,880	2.24
				50,000,000	UNEDIC SA 0% 24/01/2025	49,898,804	1.12
				25,000,000	VINCI SA VAR 28/02/2025	25,001,688	0.56
					<i>Irlande</i>	<i>64,429,468</i>	<i>1.44</i>
				15,000,000	BARCLAYS BANK IRELAND PLC VAR 03/03/2025	15,002,156	0.33
				11,000,000	BARCLAYS BANK PLC VAR 06/01/2025	10,999,987	0.25

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Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
	EUR			EUR			
9,000,000	INTESA BANK IRLAND 0% 13/11/2025	8,806,459	0.20	8,000,000	ING BANK NV NETHERLANDS VAR 23/04/2025	8,004,947	0.18
10,000,000	INTESA SANPAOLO BANK IRELAND PLC 0% 11/07/2025	9,864,943	0.22	10,000,000	ING BANK NV NETHERLANDS VAR 25/11/2025	10,002,842	0.22
5,000,000	INTESA SANPAOLO BANK IRELAND PLC 0% 12/11/2025	4,892,804	0.11	5,000,000	ING BANK NV NETHERLANDS VAR 27/10/2025	5,001,088	0.11
10,000,000	INTESA SANPAOLO BANK IRELAND PLC 0% 13/06/2025	9,882,513	0.22	25,000,000	ING BANK NV NETHERLANDS VAR 28/02/2025	25,005,601	0.56
5,000,000	INTESA SANPAOLO BANK IRELAND PLC 0% 17/02/2025	4,980,606	0.11	25,000,000	ING BANK NV VAR 16/06/2025	25,012,479	0.56
	<i>Italie</i>	150,765,089	3.37	10,000,000	ING BANK NV VAR 26/05/2025	10,004,826	0.22
20,000,000	CASSA DEPOSITI E PRESTITI SPA 0% 16/04/2025	19,836,427	0.44	88,000,000	NATWEST MARKETS NV 0% 07/02/2025	87,724,185	1.97
14,500,000	CASSA DEPOSITI E PRESTITI SPA 0% 24/03/2025	14,404,557	0.32	4,000,000	RABOBANK NEDERLAND VAR 24/11/2025	3,998,885	0.09
11,500,000	UNICREDIT SPA VAR 04/02/2025	11,501,620	0.26	32,500,000	TELEFONICA EUROPE BV 0% 04/03/2025	32,338,388	0.73
10,000,000	UNICREDIT SPA VAR 04/03/2025	10,002,037	0.22		<i>Royaume-Uni</i>	443,225,930	9.92
5,000,000	UNICREDIT SPA VAR 10/03/2025	5,001,057	0.11	120,000,000	BANK OF ENGLAND 0% 15/01/2025	119,850,064	2.68
20,000,000	UNICREDIT SPA VAR 13/01/2025	20,001,465	0.45	10,000,000	BANK OF MONTREAL LONDON BRANCH 0% 17/01/2025	9,985,814	0.22
20,000,000	UNICREDIT SPA VAR 13/06/2025	20,007,389	0.45	10,000,000	BARCLAYS BANK PLC LONDON VAR 21/02/2025 EUR (ISIN XS2887996283)	10,001,112	0.22
25,000,000	UNICREDIT SPA VAR 14/08/2025	25,004,818	0.57	20,000,000	BARCLAYS BANK PLC LONDON VAR 21/02/2025 EUR (ISIN XS2946215394)	19,999,624	0.45
5,000,000	UNICREDIT SPA VAR 22/05/2025	5,000,698	0.11	30,000,000	NTT FINANCE UK LIMITED 0% 13/02/2025	29,892,549	0.67
10,000,000	UNICREDIT SPA VAR 23/07/2025	10,003,117	0.22	125,000,000	NTT FINANCE UK LIMITED 0% 18/02/2025	124,496,717	2.80
10,000,000	UNICREDIT SPA VAR 24/02/2025	10,001,904	0.22	10,000,000	NTT FINANCE UK LIMITED 0% 21/02/2025	9,958,140	0.22
	<i>Japon</i>	35,000,958	0.78	25,000,000	ROYAL BANK OF CANADA LONDON BRANCH VAR 21/11/2025	24,999,729	0.56
35,000,000	MUFG BANK LTD VAR 14/02/2025	35,000,958	0.78	20,000,000	THE TORONTO DOMINION BANK 0% 03/10/2025	19,628,575	0.44
	<i>Luxembourg</i>	176,125,824	3.94	15,000,000	THE TORONTO DOMINION BANK 0% 05/05/2025	14,861,417	0.33
30,000,000	EUROPEAN INVESTMENT BANK EIB 0% 01/09/2025	29,568,315	0.67	15,000,000	THE TORONTO DOMINION BANK 0% 07/07/2025	14,798,553	0.33
10,000,000	EUROPEAN INVESTMENT BANK EIB 0% 22/08/2025	9,860,898	0.22	35,000,000	TRANSPORT FOR LONDON 0% 27/02/2025	34,840,135	0.78
18,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 07/04/2025	17,866,962	0.40	10,000,000	TRANSPORT FOR LONDON 0% 28/04/2025	9,913,501	0.22
20,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 10/01/2025	19,983,519	0.45		<i>Suède</i>	160,546,333	3.59
10,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 10/03/2025	9,945,628	0.22	35,000,000	SKANDIABANKEN AB 0% 07/11/2025	34,281,992	0.76
15,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 12/06/2025	14,824,716	0.33	15,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 0% 03/11/2025	14,695,920	0.33
20,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 13/10/2025	19,610,019	0.44	30,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 0% 21/07/2025	29,577,232	0.66
5,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 14/02/2025	4,981,753	0.11	20,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 0% 25/09/2025	19,640,703	0.44
15,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 15/09/2025	14,734,424	0.33	15,000,000	SVENSKA HANDELSBANKEN AB 0% 09/05/2025	14,860,832	0.33
5,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 16/05/2025	4,950,191	0.11	20,000,000	SVENSKA HANDELSBANKEN AB 0% 11/08/2025	19,701,237	0.44
15,000,000	MEDIOBANCA INTERNATIONAL 0% 30/05/2025	14,836,030	0.33	15,000,000	SVENSKA HANDELSBANKEN AB 0% 24/01/2025	14,970,532	0.34
15,000,000	MEDIOBANCA INTERNATIONAL 0% 31/01/2025	14,963,369	0.33	13,000,000	SWEDBANK AB 0% 21/07/2025	12,817,885	0.29
	<i>Pays-Bas</i>	309,900,229	6.94		Total portefeuille-titres	3,550,397,902	79.45
8,000,000	ABN AMRO BANK NV 0% 19/05/2025	7,919,436	0.18				
20,000,000	AMERICA MOVIL BV 0% 30/01/2025	19,948,274	0.45				
20,000,000	IBERDROLA INTERNATIONAL BV 0% 19/02/2025	19,917,870	0.45				
25,000,000	ING BANK NV NETHERLANDS VAR 02/10/2025	25,009,358	0.56				
10,000,000	ING BANK NV NETHERLANDS VAR 08/09/2025	10,003,256	0.22				
10,000,000	ING BANK NV NETHERLANDS VAR 12/08/2025	10,004,499	0.22				
10,000,000	ING BANK NV NETHERLANDS VAR 14/07/2025	10,004,295	0.22				

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Positions longues	3,315,732,393	84.31	20,000,000 BPCE SA 5.029% 15/01/2025	20,002,000	0.51
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	588,810,039	14.97	6,900,000 SOCIETE GENERALE SA 4.351% 13/06/2025	6,886,154	0.18
Obligations	588,810,039	14.97	<i>Japon</i>	19,910,822	0.51
<i>Australie</i>	131,404,167	3.34	20,000,000 JAPAN BANK FOR INTERNATIONAL COOPERATION 4.25% 27/04/2026	19,910,822	0.51
15,000,000 ANZ GROUP HOLDINGS LTD VAR 03/10/2025	15,035,011	0.38	<i>Pays-Bas</i>	19,907,582	0.51
20,000,000 ANZ GROUP HOLDINGS LTD VAR 18/03/2026	20,043,089	0.51	20,000,000 COOPERATIEVE RABOBANK UA 3.375% 21/05/2025	19,907,582	0.51
31,247,000 COMMONWEALTH BANK OF AUSTRALIA VAR 07/07/2025	31,254,715	0.80	<i>Singapore</i>	40,059,376	1.02
10,000,000 COMMONWEALTH BANK OF AUSTRALIA VAR 12/09/2025	10,018,067	0.25	10,000,000 DBS GROUP HOLDINGS LTD VAR 12/09/2025 USD (ISIN US24023KAK43)	10,015,921	0.25
10,000,000 COMMONWEALTH BANK OF AUSTRALIA VAR 14/03/2025	10,009,863	0.25	10,000,000 DBS GROUP HOLDINGS LTD VAR 12/09/2025 USD (ISIN US24023LAK26)	10,015,403	0.25
30,000,000 COMMONWEALTH OF AUSTRALIA VAR 27/11/2026	30,019,800	0.77	20,000,000 IBM INTERNATIONAL CAPITAL PTE LTD 4.70% 05/02/2026	20,028,052	0.52
15,000,000 NATIONAL AUSTRALIA BANK LTD VAR 13/05/2025	15,023,622	0.38	Actions/Parts d'OPCVM/OPC	183,137,180	4.66
<i>Canada</i>	115,526,495	2.94	Actions/Parts de fonds d'investissements	183,137,180	4.66
30,500,000 BANK OF MONTREAL 3.70% 07/06/2025	30,374,889	0.78	<i>Luxembourg</i>	183,137,180	4.66
16,109,000 BANK OF NOVA SCOTIA 5.45% 12/06/2025	16,161,069	0.41	149,134 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	183,037,180	4.66
14,325,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 07/04/2025	14,356,090	0.37	100,000 AMUNDI MONEY MARKET FUND SICAV	100,000	0.00
15,000,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 3.30% 07/04/2025	14,941,500	0.38	Instruments du marché monétaire	2,543,785,174	64.68
10,000,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 5.144% 28/04/2025	10,013,371	0.25	<i>Allemagne</i>	97,472,455	2.48
29,656,000 THE TORONTO DOMINION BANK CANADA VAR 10/10/2025	29,679,576	0.75	50,000,000 NRW BANK 0% 06/06/2025	49,050,098	1.25
<i>Corée du Sud</i>	35,365,431	0.90	50,000,000 NRW BANK 0% 17/09/2025	48,422,357	1.23
19,000,000 THE EXPORT IMPORT BANK OF KOREA 1.375% 20/03/2025	18,857,929	0.48	<i>Australie</i>	206,160,246	5.24
5,000,000 THE KOREA DEVELOPMENT BANK 3.375% 16/09/2025	4,950,197	0.13	30,000,000 MACQUARIE BANK LTD 0% 06/02/2025	29,863,630	0.76
11,625,000 THE KOREA DEVELOPMENT BANK 4.00% 08/09/2025	11,557,305	0.29	30,000,000 MACQUARIE BANK LTD 0% 23/10/2025	28,919,861	0.74
<i>États-Unis d'Amérique</i>	169,607,426	4.30	30,000,000 NATIONAL AUSTRALIA BANK LTD VAR 26/08/2025	30,000,992	0.76
14,650,000 AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD VAR 03/07/2025	14,681,693	0.37	68,000,000 TELSTRA CORPORATION LTD 0% 21/01/2025	67,819,355	1.72
25,000,000 BMW US CAPITAL LLC VAR 02/04/2026	25,008,712	0.64	50,000,000 TELSTRA GROUP LIMITED 0% 11/03/2025	49,556,408	1.26
7,000,000 BRISTOL MYERS SQUIBB CO VAR 20/02/2026	7,017,255	0.18	<i>Canada</i>	127,925,867	3.25
10,000,000 CATERPILLAR FINANCIAL SERVICES CORP VAR 27/02/2026	10,009,782	0.25	30,000,000 BANK OF MONTREAL 0% 07/11/2025	28,864,214	0.73
17,650,000 CITIBANK N A VAR 06/08/2026	17,703,891	0.45	50,000,000 BANK OF MORTEAL 0% 20/03/2025	49,512,444	1.26
20,000,000 CITIBANK NA VAR 29/09/2025	20,065,200	0.51	50,000,000 TELUS CORP 0% 12/03/2025	49,549,209	1.26
15,000,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 18/07/2025	15,037,245	0.38	<i>Corée du Sud</i>	22,810,305	0.58
30,000,000 DEERE JOHN CAPITAL VAR 06/03/2026	30,035,400	0.76	23,000,000 THE EXPORT IMPORT BANK OF KOREA 0% 06/03/2025	22,810,305	0.58
15,000,000 MERCEDES BENZ FINANCE NORTH AMERICA LLC VAR 09/01/2036	15,016,626	0.38	<i>Danemark</i>	153,509,160	3.90
15,000,000 MORGAN STANLEY BANK NATIONAL ASSOCIATION VAR 16/07/2025	15,031,622	0.38	25,000,000 DANSKE BANK AS 0% 04/04/2025	24,711,945	0.63
<i>France</i>	57,028,740	1.45	50,000,000 DANSKE BANK AS 0% 18/06/2025	48,966,772	1.25
30,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 5.375% 24/10/2025	30,140,586	0.76	30,000,000 JYSKE BANK AS 0% 18/02/2025	29,820,943	0.76
			50,000,000 SVENSKA HANDELSBANKEN AB VAR 24/04/2025	50,009,500	1.26

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 31/12/24

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Espagne</i>	137,869,160	3.51	50,000,000	ING BANK NV NETHERLANDS 0% 07/04/2025	49,403,748 1.26
30,000,000	BANCO BILBAO VIZCAYA ARGENTARIA 0% 04/06/2025	29,421,298 0.75	30,000,000	ING BANK NV NETHERLANDS 0% 24/03/2025	29,695,104 0.76
50,000,000	BANCO SANTANDER SA 0% 06/05/2025	49,230,495 1.25	30,000,000	RABOBANK NEDERLAND 0% 23/05/2025	29,478,747 0.75
30,000,000	BANCO SANTANDER SA 0% 14/05/2025	29,508,609 0.75	30,000,000	TELEFONICA EUROPE BV 0% 04/06/2025	30,780,758 0.78
30,000,000	BANCO SANTANDER SA 0% 20/03/2025	29,708,758 0.76	<i>Royaume-Uni</i>	466,273,798 11.86	
<i>États-Unis d'Amérique</i>	505,219,571	12.85	50,000,000	CANADIAN IMPERIAL BANK OF COMMLERCE LONDON 0% 25/11/2025	47,985,716 1.22
50,000,000	AMERICAN HONDA FINANCE CORP 0% 07/03/2025	49,581,193 1.26	30,000,000	HSBC BANK PLC VAR 07/04/2025	30,001,617 0.76
25,000,000	AMERICAN HONDA FINANCE CORP 0% 27/01/2025	24,913,903 0.63	30,000,000	LLOYDS BANK PLC 0% 10/11/2025	28,865,445 0.73
40,000,000	COMMONWEALTH BANK OF AUSTRALIA NEW YORK BRANCH VAR 20/05/2025	40,004,667 1.02	50,000,000	MIZUHO BANK LTD LONDON 0% 10/03/2025	49,564,714 1.26
50,000,000	HYUNDAI CAPITAL AMERICA INC 0% 23/01/2025	49,853,607 1.27	50,000,000	MIZUHO BANK LTD LONDON 0% 14/03/2025	49,539,106 1.26
30,000,000	MACQUARIE BANK LTD VAR 23/06/2025	30,002,900 0.76	50,000,000	NATIONAL BANK OF CANADA LONDON BRANCH 0% 10/11/2025	48,078,813 1.22
50,000,000	SKANDINAVISKA ENSKILDA BANKEN USA VAR 21/07/2025	50,015,431 1.27	70,000,000	NTT FINANCE UK LIMITED 0% 06/02/2025	69,666,835 1.78
100,000,000	SUMITOMO TRUST AND BANKING CO LTD 0% 18/02/2025	99,378,940 2.54	50,000,000	RECKITT BENCKISER TREASURY SERVICES PLC 0% 14/01/2025	49,909,433 1.27
30,000,000	SVENSKA HANDELSBANKEN AB NEW YORK BRANCH VAR 17/01/2025	30,003,825 0.76	60,000,000	ROYAL BANK OF CANADA LONDON BRANCH 0% 18/11/2025	57,648,702 1.47
50,000,000	VW CREDIT INC 0% 24/01/2025	49,844,611 1.27	35,000,000	THE TORONTO DOMINION BANK VAR 03/10/2025	35,013,417 0.89
51,900,000	WALT DISNEY COMPANY 0% 12/02/2025	51,619,327 1.31	<i>Suède</i>	97,907,976 2.49	
30,000,000	WESTPAC BANKING CORP VAR 07/10/2025	30,001,167 0.76	50,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 0% 17/12/2025	47,870,108 1.22
<i>Finlande</i>	30,000,754	0.76	50,000,000	SWEDBANK AB VAR 14/10/2025	50,037,868 1.27
30,000,000	NORDEA BANK ABP VAR 30/06/2025	30,000,754 0.76	Total portefeuille-titres	3,315,732,393	84.31
<i>France</i>	213,035,430	5.42			
30,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 14/05/2025	29,505,368 0.75			
30,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 28/05/2025	29,455,057 0.75			
30,000,000	BNP PARIBAS SA 0% 30/05/2025	29,452,707 0.75			
30,000,000	BPCE SA 0% 21/03/2025	29,701,742 0.76			
35,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA 0% 14/02/2025	34,806,160 0.88			
30,000,000	ENGIE SA 0% 21/01/2025	31,084,989 0.79			
30,000,000	SOCIETE GENERALE SA 0% 18/09/2025	29,029,407 0.74			
<i>Îles Caïmans</i>	70,029,094	1.78			
40,000,000	BANK OF NOVA SCOTIA VAR 08/09/2025	40,009,761 1.02			
30,000,000	BANK OF NOVA SCOTIA VAR 17/10/2025	30,019,333 0.76			
<i>Japon</i>	49,899,398	1.27			
50,000,000	MITSUBISHI UFJ TRUST AND BANKING CORP 0% 16/01/2025	49,899,398 1.27			
<i>Norvège</i>	48,091,302	1.22			
50,000,000	DNB BANK ASA 0% 14/11/2025	48,091,302 1.22			
<i>Pays-Bas</i>	317,580,658	8.07			
30,000,000	COOPERATIEVE RABOBANK UA 0% 13/11/2025	28,848,569 0.73			
100,000,000	EDP FINANCE BV 0% 30/01/2025	99,609,670 2.52			
50,000,000	ENEL FINANCE INTERNATIONAL NV 0% 06/02/2025	49,764,062 1.27			

Les notes annexes font partie intégrante de ces états financiers.



	Note	Equity Japan Target		Euroland Equity	
		31/12/2024 JPY	31/12/2023 JPY	31/12/2024 EUR	31/12/2023 EUR
Actifs		29,254,143,919	17,604,820,355	4,498,469,729	4,833,832,210
Portefeuille de titres à la valeur de marché	2	28,127,671,650	16,998,745,650	4,478,428,197	4,798,674,925
<i>Prix d'acquisition</i>		<i>26,824,854,385</i>	<i>15,491,113,200</i>	<i>4,085,717,365</i>	<i>4,209,795,652</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>1,302,817,265</i>	<i>1,507,632,450</i>	<i>392,710,832</i>	<i>588,879,273</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		749,591,311	508,759,851	14,391,333	17,871,953
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		42,521,948	17,221,289	161,099	747,920
Brokers à recevoir		65,502,347	66,743,724	-	-
Souscriptions à recevoir		12,046,469	13,349,841	5,484,037	16,537,412
Plus-value nette non réalisée sur contrats de change à terme	2	256,778,120	-	-	-
Plus-value nette non réalisée sur « futures »	2	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		9,049	-	5,063	-
Autres actifs		23,025	-	-	-
Passifs		110,528,257	438,923,614	13,118,365	12,287,835
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	-	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		67,753,392	75,750,098	-	-
Rachats à payer		7,029,599	54,639,505	5,639,480	2,799,657
Moins-value nette non réalisée sur contrats de change à terme	2	-	207,595,554	2,290,639	334,328
Moins-value nette non réalisée sur « futures »	2	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	22,348,890	20,903,087	3,468,826	3,076,292
À payer sur change spot		-	215,413	-	-
Autres passifs		13,396,376	79,819,957	1,719,420	6,077,558
Valeur nette d'inventaire		29,143,615,662	17,165,896,741	4,485,351,364	4,821,544,375

Les notes annexes font partie intégrante de ces états financiers.

European Equity ESG Improvers		Euroland Equity Small Cap		Europe ex UK Equity		European Equity	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
403,336,355	494,477,345	368,106,991	338,900,419	870,338,511	-	94,637,262	-
393,228,396	480,868,068	367,929,848	338,099,738	850,912,047	-	92,608,385	-
393,935,529	469,472,139	356,677,666	316,339,538	869,424,442	-	98,408,971	-
-707,133	11,395,929	11,252,182	21,760,200	-18,512,395	-	-5,800,586	-
-	-	-	-	-	-	-	-
9,767,236	12,936,080	32,759	567,968	18,801,918	-	2,020,312	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
90,927	325,874	54,337	-	-	-	8,565	-
-	-	-	138,339	-	-	-	-
249,796	347,323	90,047	94,374	624,546	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,471,954	1,218,893	1,404,458	921,373	731,136	-	62,941	-
-	-	-	-	-	-	-	-
15,215	13,485	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	121,073	-	-	-	-	-
1,422,837	454,495	894,822	402,751	156,054	-	1,095	-
410	1,677	-	-	231,037	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
737,952	392,493	231,984	165,595	73,442	-	37,468	-
-	-	-	-	-	-	-	-
295,540	356,743	156,579	353,027	270,603	-	24,378	-
400,864,401	493,258,452	366,702,533	337,979,046	869,607,375	-	94,574,321	-

Les notes annexes font partie intégrante de ces états financiers.

	Note	European Equity Green Technology		European Equity Value	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Actifs		154,292,663	212,245,764	2,065,852,794	2,706,903,585
Portefeuille de titres à la valeur de marché	2	153,365,209	207,275,013	2,026,685,772	2,659,731,967
<i>Prix d'acquisition</i>		<i>153,934,204</i>	<i>199,032,305</i>	<i>1,881,836,276</i>	<i>2,441,811,612</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>-568,995</i>	<i>8,242,708</i>	<i>144,849,496</i>	<i>217,920,355</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		603,303	4,578,500	34,758,707	40,356,770
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		312,218	317,613	2,392,066	2,439,972
Brokers à recevoir		-	-	-	2,472,624
Souscriptions à recevoir		11,933	60,490	2,001,930	1,902,252
Plus-value nette non réalisée sur contrats de change à terme	2	-	-	14,319	-
Plus-value nette non réalisée sur « futures »	2	-	14,148	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	-	-	-
Autres actifs		-	-	-	-
Passifs		520,844	543,158	4,974,679	11,590,180
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	-	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	2,893,302
Rachats à payer		158,686	257,571	2,650,905	5,782,472
Moins-value nette non réalisée sur contrats de change à terme	2	-	-	-	41,247
Moins-value nette non réalisée sur « futures »	2	2,405	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	275,178	176,077	1,614,181	1,784,019
À payer sur change spot		-	-	-	-
Autres passifs		84,575	109,510	709,593	1,089,140
Valeur nette d'inventaire		153,771,819	211,702,606	2,060,878,115	2,695,313,405

Les notes annexes font partie intégrante de ces états financiers.

European Equity Income ESG		European Equity Small Cap		Global Ecology ESG		Global Equity	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
764,193,515	719,855,317	292,085,571	276,905,328	2,353,479,115	2,548,691,183	2,419,444,860	1,717,702,565
745,451,976	712,678,878	285,516,079	268,502,278	2,294,272,306	2,426,539,618	2,327,034,568	1,681,526,872
587,738,353	544,875,622	270,907,203	250,644,264	1,732,891,902	2,102,176,059	2,075,613,165	1,538,335,028
157,713,623	167,803,256	14,608,876	17,858,014	561,380,404	324,363,559	251,421,403	143,191,844
-	-	-	-	-	-	-	-
17,525,284	6,493,691	2,966,484	4,991,555	37,398,153	118,789,302	83,860,192	29,155,837
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
588,761	370,508	286,018	317,079	1,171,478	1,424,514	4,077,938	4,336,227
-	-	-	2,829,701	-	-	-	-
627,494	312,230	3,176,072	168,525	1,598,064	1,937,749	3,876,180	2,683,364
-	-	140,918	96,190	19,039,114	-	595,721	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	10	-	-	-	-	261	265
-	-	-	-	-	-	-	-
1,600,358	2,488,121	1,980,279	5,079,980	8,319,362	18,813,996	8,400,474	6,091,176
-	-	-	-	-	-	-	-
-	60,675	-	-	-	-	128,145	5,844
-	-	-	-	-	-	-	-
-	-	1,128,894	4,259,119	-	-	-	-
332,712	446,090	331,381	340,697	3,735,262	2,385,541	2,043,645	2,339,320
73,349	831,465	-	-	-	11,320,043	-	211,391
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
952,753	783,463	386,150	339,794	2,869,216	2,636,433	2,821,223	1,802,370
-	-	-	2,235	29	514	-	-
241,544	366,428	133,854	138,135	1,714,855	2,471,465	3,407,461	1,732,251
762,593,157	717,367,196	290,105,292	271,825,348	2,345,159,753	2,529,877,187	2,411,044,386	1,711,611,389

Les notes annexes font partie intégrante de ces états financiers.

	Note	Global Equity ESG Improvers		Global Equity Income ESG	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
Actifs		325,996,580	227,712,086	2,749,704,447	1,827,804,854
Portefeuille de titres à la valeur de marché	2	323,619,846	223,136,457	2,673,312,265	1,776,234,475
<i>Prix d'acquisition</i>		<i>282,184,926</i>	<i>198,980,831</i>	<i>2,286,552,301</i>	<i>1,452,027,354</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>41,434,920</i>	<i>24,155,626</i>	<i>386,759,964</i>	<i>324,207,121</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		2,184,335	2,421,632	41,614,010	37,109,139
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		175,528	178,687	1,347,553	1,277,482
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		16,871	2,427	4,759,561	1,061,587
Plus-value nette non réalisée sur contrats de change à terme	2	-	1,972,883	28,671,058	-
Plus-value nette non réalisée sur « futures »	2	-	-	-	12,122,164
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	-	-	7
Autres actifs		-	-	-	-
Passifs		2,165,354	268,363	13,052,199	14,887,417
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	-	172,075	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		148,489	21,477	1,514,379	4,844,794
Moins-value nette non réalisée sur contrats de change à terme	2	1,686,579	-	-	7,306,062
Moins-value nette non réalisée sur « futures »	2	-	-	7,107,700	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	204,163	130,323	2,828,476	1,691,365
À payer sur change spot		841	-	-	-
Autres passifs		125,282	116,563	1,429,569	1,045,196
Valeur nette d'inventaire		323,831,226	227,443,723	2,736,652,248	1,812,917,437

Les notes annexes font partie intégrante de ces états financiers.

Japan Equity Engagement		Japan Equity Value		Montpensier Great European Models SRI		Montpensier M Climate Solutions	
31/12/2024 JPY	31/12/2023 JPY	31/12/2024 JPY	31/12/2023 JPY	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
5,760,914,606	9,726,676,825	12,825,754,797	10,740,315,224	271,242	224,605	24,864,477	60,791,679
5,603,959,700	7,772,780,000	12,363,848,450	10,465,253,255	270,554	220,377	24,772,236	60,482,436
4,371,155,459	6,725,678,370	10,398,770,025	9,223,663,532	269,747	216,108	39,240,243	77,164,398
1,232,804,241	1,047,101,630	1,965,078,425	1,241,589,723	807	4,269	-14,468,007	-16,681,962
-	-	-	-	-	-	-	-
131,147,869	1,321,966,315	194,466,583	247,774,237	688	166	37,782	55,529
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
7,818,458	10,352,318	28,652,579	22,030,127	-	-	-	-
-	621,513,235	132,476,958	-	-	4,062	20,631	65,427
3,485,789	64,957	6,601,349	5,257,605	-	-	33,828	188,287
14,500,186	-	99,699,681	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,604	-	9,197	-	-	-	-	-
-	-	-	-	-	-	-	-
10,785,097	1,187,670,133	157,016,058	104,156,586	377	4,343	76,432	301,373
-	-	-	-	-	-	-	-
-	15,845,772	5,056,193	3,584,432	-	-	-	-
-	-	-	-	-	-	-	-
-	-	130,034,794	-	-	-	33,606	153,008
1,738,175	1,147,334,419	3,147,974	17,676,213	-	4,076	20,865	100,641
-	9,766,691	-	67,870,126	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
6,721,002	8,169,235	14,535,379	11,563,777	310	220	16,620	35,413
-	8,952	-	19,022	-	-	-	-
2,325,920	6,545,064	4,241,718	3,443,016	67	47	5,341	12,311
5,750,129,509	8,539,006,692	12,668,738,739	10,636,158,638	270,865	220,262	24,788,045	60,490,306

Les notes annexes font partie intégrante de ces états financiers.

	Note	Net Zero Ambition Global Equity		Net Zero Ambition Top European Players	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
Actifs		21,519,848	15,969,706	615,628,173	628,929,632
Portefeuille de titres à la valeur de marché	2	20,948,288	15,782,653	613,575,880	626,612,061
<i>Prix d'acquisition</i>		<i>17,006,530</i>	<i>13,240,847</i>	<i>535,683,556</i>	<i>547,273,539</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>3,941,758</i>	<i>2,541,806</i>	<i>77,892,324</i>	<i>79,338,522</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		542,878	170,366	1,286,583	2,055,662
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		20,733	16,687	297,051	139,170
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		7,949	-	468,061	122,739
Plus-value nette non réalisée sur contrats de change à terme	2	-	-	-	-
Plus-value nette non réalisée sur « futures »	2	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	-	598	-
Autres actifs		-	-	-	-
Passifs		21,439	69,631	1,487,930	2,515,382
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	-	36,166	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		-	-	462,970	678,678
Moins-value nette non réalisée sur contrats de change à terme	2	4,827	-	7,057	804,668
Moins-value nette non réalisée sur « futures »	2	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	9,994	4,455	698,026	674,565
À payer sur change spot		-	-	-	27
Autres passifs		6,618	65,176	283,711	357,444
Valeur nette d'inventaire		21,498,409	15,900,075	614,140,243	626,414,250

Les notes annexes font partie intégrante de ces états financiers.

Polen Capital Global Growth		US Equity Dividend Growth		US Equity ESG Improvers		US Equity Fundamental Growth	
31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
606,659,584	772,130,692	330,717,483	313,255,117	194,100,274	195,863,165	3,575,319,138	2,617,511,004
586,371,617	730,802,537	324,555,123	306,926,392	192,399,240	188,847,980	3,488,104,985	2,543,350,880
487,703,695	614,434,060	290,851,612	269,950,008	172,897,088	178,617,265	2,126,802,070	1,639,441,206
98,667,922	116,368,477	33,703,511	36,976,384	19,502,152	10,230,715	1,361,302,915	903,909,674
-	-	-	-	-	-	-	-
19,255,975	37,772,495	5,811,066	5,948,112	1,485,788	4,810,386	76,205,014	65,386,157
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
41,063	121,122	351,284	380,613	172,977	176,389	1,630,984	1,124,831
-	-	-	-	-	1,909,994	-	-
989,926	1,691,791	10	-	42,269	12,996	9,376,969	3,221,337
-	1,739,577	-	-	-	105,420	-	4,427,799
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,003	3,170	-	-	-	-	1,186	-
-	-	-	-	-	-	-	-
3,863,566	4,173,231	553,393	458,093	808,372	4,093,023	30,537,045	6,878,320
-	-	-	-	-	-	-	-
-	877,507	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	3,650,838	17,927,334	-
780,218	2,170,132	61	168	173,978	179,751	2,959,259	3,630,210
2,116,120	-	-	-	105,430	-	4,816,192	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
785,547	899,032	443,987	363,466	421,712	185,038	3,732,140	2,424,448
-	-	-	-	-	16	-	719
181,681	226,560	109,345	94,459	107,252	77,380	1,102,120	822,943
602,796,018	767,957,461	330,164,090	312,797,024	193,291,902	191,770,142	3,544,782,093	2,610,632,684

Les notes annexes font partie intégrante de ces états financiers.

	Note	US Equity Research		US Equity Research Value	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Actifs		317,901,989	401,537,360	581,531,077	553,888,415
Portefeuille de titres à la valeur de marché	2	315,177,483	394,393,694	576,871,995	542,115,180
<i>Prix d'acquisition</i>		<i>242,920,563</i>	<i>350,572,244</i>	<i>508,371,125</i>	<i>526,481,953</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>72,256,920</i>	<i>43,821,450</i>	<i>68,500,870</i>	<i>15,633,227</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		2,434,445	6,255,937	3,494,285	10,644,177
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		246,360	238,017	571,577	545,006
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		43,701	65,945	593,220	584,052
Plus-value nette non réalisée sur contrats de change à terme	2	-	583,758	-	-
Plus-value nette non réalisée sur « futures »	2	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	9	-	-
Autres actifs		-	-	-	-
Passifs		1,086,022	831,003	2,623,558	2,786,675
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	-	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		61,709	325,251	214,372	1,042,278
Moins-value nette non réalisée sur contrats de change à terme	2	534,806	-	1,581,533	1,004,682
Moins-value nette non réalisée sur « futures »	2	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	393,611	402,740	651,856	577,633
À payer sur change spot		9	-	363	2,609
Autres passifs		95,887	103,012	175,434	159,473
Valeur nette d'inventaire		316,815,967	400,706,357	578,907,519	551,101,740

Les notes annexes font partie intégrante de ces états financiers.

US Pioneer Fund		China New Energy		Asia Equity Focus		China A Shares	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
4,669,903,225	3,517,581,158	6,170,714	-	154,390,883	154,547,897	11,557,669	16,126,392
4,608,986,917	3,476,037,281	6,141,397	-	144,949,757	153,113,953	11,396,464	15,557,374
3,624,135,173	2,927,669,100	6,026,597	-	117,378,354	140,508,107	12,184,767	20,700,162
984,851,744	548,368,181	114,800	-	27,571,403	12,605,846	-788,303	-5,142,788
-	-	-	-	-	-	-	-
47,845,786	22,357,738	29,317	-	9,293,741	1,231,528	159,769	568,696
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,132,035	3,413,708	-	-	47,088	141,084	-	-
-	-	-	-	-	-	-	-
9,938,487	12,181,393	-	-	46,280	32,970	1,436	322
-	3,591,038	-	-	-	28,359	-	-
-	-	-	-	53,966	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	51	3	-	-
-	-	-	-	-	-	-	-
23,510,870	24,526,937	12,170	-	2,110,637	2,548,788	11,255	10,432
-	-	-	-	-	-	-	-
-	-	4,830	-	-	730,370	162	-
-	-	-	-	-	-	-	-
-	16,570,351	-	-	-	-	-	-
4,985,762	3,987,029	-	-	309,540	100,862	-	-
12,405,685	-	-	-	30,415	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,118,671	2,621,790	3,548	-	211,492	184,032	6,447	5,162
7,301	414	-	-	-	-	-	-
1,993,451	1,347,353	3,792	-	1,559,190	1,533,524	4,646	5,270
4,646,392,355	3,493,054,221	6,158,544	-	152,280,246	151,999,109	11,546,414	16,115,960

Les notes annexes font partie intégrante de ces états financiers.

	Note	China Equity		Emerging Europe Middle East and Africa	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Actifs		345,264,787	336,470,635	87,336,145	88,437,056
Portefeuille de titres à la valeur de marché	2	339,222,403	328,291,497	82,555,748	85,315,576
<i>Prix d'acquisition</i>		<i>352,732,259</i>	<i>436,987,854</i>	<i>88,866,886</i>	<i>92,863,589</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>-13,509,856</i>	<i>-108,696,357</i>	<i>-6,311,138</i>	<i>-7,548,013</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		5,763,175	7,269,639	2,994,193	892,308
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		31,210	734,406	1,638,760	1,278,454
Brokers à recevoir		-	-	128,830	930,985
Souscriptions à recevoir		238,865	175,093	18,614	19,733
Plus-value nette non réalisée sur contrats de change à terme	2	-	-	-	-
Plus-value nette non réalisée sur « futures »	2	9,076	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		58	-	-	-
Autres actifs		-	-	-	-
Passifs		933,934	6,567,075	3,740,022	3,642,936
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	5,156,921	1,442,715	293,856
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		251,784	394,518	79,530	99,073
Moins-value nette non réalisée sur contrats de change à terme	2	-	-	-	956
Moins-value nette non réalisée sur « futures »	2	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	480,131	458,981	125,952	117,489
À payer sur change spot		-	-	-	299
Autres passifs		202,019	556,655	2,091,825	3,131,263
Valeur nette d'inventaire		344,330,853	329,903,560	83,596,123	84,794,120

Les notes annexes font partie intégrante de ces états financiers.

Emerging Markets Equity ESG Improvers		Emerging Markets Equity Focus		Emerging Markets Equity Focus ex China		Emerging World Equity	
31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
224,105,796	184,151,788	2,879,201,109	2,403,809,590	53,140,479	20,762,860	1,049,485,980	1,126,968,320
207,029,003	175,859,711	2,826,154,670	2,365,127,986	51,027,484	19,686,720	1,027,857,399	1,113,586,587
191,456,283	169,759,970	2,640,467,565	2,207,520,186	50,035,052	18,626,378	898,432,286	973,003,242
15,572,720	6,099,741	185,687,105	157,607,800	992,432	1,060,342	129,425,113	140,583,345
-	-	-	-	-	-	-	-
14,973,164	6,757,515	39,317,551	21,373,736	2,010,390	1,059,716	11,296,212	6,796,255
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
318,863	324,199	8,549,122	10,856,297	57,184	16,424	5,750,057	5,703,028
-	-	3,445,511	2,527,132	37,272	-	3,959,412	503,434
1,784,742	1,210,363	1,734,255	2,508,003	8,149	-	622,900	327,578
-	-	-	1,416,436	-	-	-	51,438
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
24	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
759,451	1,455,544	37,223,327	41,111,561	113,421	126,706	19,231,646	20,912,085
-	-	-	-	-	-	-	-
-	952,924	-	5,294,175	-	104,195	609,992	301,368
-	-	-	-	-	-	-	-
-	-	8,735,865	2,605,440	46,572	6,263	3,228,882	3,140,936
453	121	1,799,436	2,423,499	-	-	738,520	449,144
-	-	1,061,372	-	11,186	-	154,902	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
227,775	145,369	1,927,914	1,822,577	29,712	6,484	355,511	445,386
-	-	5,382	6,715	-	20	407	589
531,223	357,130	23,693,358	28,959,155	25,951	9,744	14,143,432	16,574,662
223,346,345	182,696,244	2,841,977,782	2,362,698,029	53,027,058	20,636,154	1,030,254,334	1,106,056,235

Les notes annexes font partie intégrante de ces états financiers.

	Note	Equity MENA		Latin America Equity	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
Actifs		49,121,007	57,016,057	65,953,922	98,011,107
Portefeuille de titres à la valeur de marché	2	48,169,078	55,905,289	64,539,944	96,522,350
<i>Prix d'acquisition</i>		<i>42,345,689</i>	<i>50,052,803</i>	<i>74,890,329</i>	<i>79,638,530</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>5,823,389</i>	<i>5,852,486</i>	<i>-10,350,385</i>	<i>16,883,820</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		409,642	672,577	395,916	215,060
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		499	463	-	-
Dividendes à recevoir		-	7,269	934,070	672,813
Brokers à recevoir		485,319	320,647	46,683	-
Souscriptions à recevoir		56,460	20,052	37,309	600,884
Plus-value nette non réalisée sur contrats de change à terme	2	-	89,760	-	-
Plus-value nette non réalisée sur « futures »	2	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		9	-	-	-
Autres actifs		-	-	-	-
Passifs		880,149	521,569	393,770	559,888
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		173,309	188,120	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		389,220	186,510	-	112,053
Rachats à payer		171,785	36,078	175,745	149,251
Moins-value nette non réalisée sur contrats de change à terme	2	64,497	-	-	-
Moins-value nette non réalisée sur « futures »	2	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	51,264	49,896	89,948	153,670
À payer sur change spot		-	-	-	-
Autres passifs		30,074	60,965	128,077	144,914
Valeur nette d'inventaire		48,240,858	56,494,488	65,560,152	97,451,219

* Ce Compartiment a été suspendu, voir note 1 pour plus de détails.

Net Zero Ambition Emerging Markets Equity		New Silk Road		Russian Equity*		SBI FM India Equity	
31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
15,339,283	14,976,164	444,834,507	429,089,491	16,566,893	11,199,709	893,133,237	723,539,538
15,232,756	14,762,930	419,147,869	425,349,846	732,168	658,743	839,468,503	685,174,403
14,769,678	14,661,706	382,466,596	446,365,501	55,256,266	60,622,781	726,344,016	522,686,585
463,078	101,224	36,681,273	-21,015,655	-54,524,098	-59,964,038	113,124,487	162,487,818
-	-	-	-	-	-	-	-
87,039	187,756	23,786,411	2,348,157	9,153,789	5,551,412	44,384,260	35,414,786
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
19,488	25,478	944,653	1,215,489	6,078,034	4,087,021	-	-
-	-	178,115	-	602,902	902,533	-	-
-	-	222,822	113,695	-	-	9,280,474	2,949,522
-	-	-	-	-	-	-	-
-	-	130,771	62,304	-	-	-	-
-	-	423,866	-	-	-	-	-
-	-	-	-	-	-	-	827
-	-	-	-	-	-	-	-
66,082	33,313	6,041,284	4,477,197	6,657,638	5,117,265	21,375,454	23,945,314
-	-	-	-	-	-	-	-
23,639	-	-	140,643	-	-	-	-
-	-	-	-	-	-	-	-
29,600	3,285	-	-	-	-	-	-
-	-	533,768	383,131	-	-	241,898	52,158
57	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	3,149	-	-	-	-
7,710	5,217	449,473	421,952	-	-	682,106	430,825
18	-	-	132	-	-	-	-
5,058	24,811	5,058,043	3,528,190	6,657,638	5,117,265	20,451,450	23,462,331
15,273,201	14,942,851	438,793,223	424,612,294	9,909,255	6,082,444	871,757,783	699,594,224

Les notes annexes font partie intégrante de ces états financiers.

	Note	Euroland Equity Dynamic Multi Factors		Euroland Equity Risk Parity	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Actifs		600,381,523	555,805,639	145,129,734	267,271,293
Portefeuille de titres à la valeur de marché	2	599,020,087	554,855,015	144,225,226	260,837,918
<i>Prix d'acquisition</i>		<i>535,339,232</i>	<i>491,796,005</i>	<i>141,237,272</i>	<i>246,886,680</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>63,680,855</i>	<i>63,059,010</i>	<i>2,987,954</i>	<i>13,951,238</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		1,345,121	910,084	803,949	1,901,660
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		-	20,447	-	38,025
Brokers à recevoir		-	-	100,160	4,493,141
Souscriptions à recevoir		16,315	20,093	399	549
Plus-value nette non réalisée sur contrats de change à terme	2	-	-	-	-
Plus-value nette non réalisée sur « futures »	2	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	-	-	-
Autres actifs		-	-	-	-
Passifs		490,388	454,237	214,631	4,701,906
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	-	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	127,175	4,469,405
Rachats à payer		28,354	18,446	209	-
Moins-value nette non réalisée sur contrats de change à terme	2	-	-	-	-
Moins-value nette non réalisée sur « futures »	2	139,200	8,243	15,300	7,550
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	167,138	139,014	32,056	59,724
À payer sur change spot		-	-	-	-
Autres passifs		155,696	288,534	39,891	165,227
Valeur nette d'inventaire		599,891,135	555,351,402	144,915,103	262,569,387

Les notes annexes font partie intégrante de ces états financiers.

European Equity Conservative		European Equity Dynamic Multi Factors		Global Equity Conservative		Global Equity Dynamic Multi Factors	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
709,222,676	751,164,806	115,073,387	136,740,240	283,549,802	268,493,539	122,980,351	143,829,847
706,484,843	723,686,630	113,791,563	136,123,325	281,933,972	267,611,976	119,317,685	140,418,900
639,821,710	667,323,485	99,567,581	117,182,188	261,875,396	256,750,496	103,425,945	122,505,107
66,663,133	56,363,145	14,223,982	18,941,137	20,058,576	10,861,480	15,891,740	17,913,793
-	-	-	-	-	-	-	-
2,133,719	26,400,481	955,412	537,030	1,054,539	478,811	3,585,845	3,231,916
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
442,050	631,468	62,159	79,144	174,961	172,730	76,171	90,459
-	-	262,968	-	-	-	-	-
162,064	384,190	1,285	491	385,655	67,457	650	209
-	62,037	-	-	-	122,209	-	-
-	-	-	250	-	40,356	-	88,363
-	-	-	-	-	-	-	-
-	-	-	-	675	-	-	-
-	-	-	-	-	-	-	-
1,733,948	2,956,951	1,097,613	109,018	969,455	682,281	153,285	183,773
-	-	-	-	-	-	-	-
-	-	-	-	-	-	2,914	74,112
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
641,650	1,728,573	1,009,471	4,591	172,427	258,745	48	-
79,386	-	-	-	121,529	-	-	-
96,562	694	5,350	-	199,398	-	66,898	-
-	-	-	-	-	-	-	-
720,797	717,906	28,254	29,199	303,501	230,914	29,411	27,948
-	118	347	-	-	1,084	-	-
195,553	509,660	54,191	75,228	172,600	191,538	54,014	81,713
707,488,728	748,207,855	113,975,774	136,631,222	282,580,347	267,811,258	122,827,066	143,646,074

Les notes annexes font partie intégrante de ces états financiers.

	Note	European Convertible Bond		Montpensier Global Convertible Bond	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Actifs		39,478,972	45,134,870	35,022,708	54,835,857
Portefeuille de titres à la valeur de marché	2	39,208,522	44,566,733	34,111,155	52,972,303
<i>Prix d'acquisition</i>		<i>37,792,092</i>	<i>46,328,152</i>	<i>32,093,655</i>	<i>54,330,697</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>1,416,430</i>	<i>-1,761,419</i>	<i>2,017,500</i>	<i>-1,358,394</i>
Options achetées à la valeur de marché	2	-	35,916	-	-
Avoirs en banque et liquidités		149,228	366,964	803,127	1,169,253
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		120,470	63,074	91,702	143,291
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		752	3,977	16,724	4,777
Plus-value nette non réalisée sur contrats de change à terme	2	-	98,206	-	546,233
Plus-value nette non réalisée sur « futures »	2	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	-	-	-
Autres actifs		-	-	-	-
Passifs		168,016	91,340	379,798	119,000
Options vendues à la valeur de marché	2	-	40,269	-	-
Dettes bancaires à vue		-	-	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		1,038	1,222	33,820	44,408
Moins-value nette non réalisée sur contrats de change à terme	2	126,699	-	312,314	-
Moins-value nette non réalisée sur « futures »	2	300	2,810	-	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	25,708	26,386	24,910	37,244
À payer sur change spot		-	-	-	-
Autres passifs		14,271	20,653	8,754	37,348
Valeur nette d'inventaire		39,310,956	45,043,530	34,642,910	54,716,857

Les notes annexes font partie intégrante de ces états financiers.

Euro Aggregate Bond		Euro Corporate ESG Bond		Euro Government Responsible Bond		Euro Inflation Bond	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
1,002,108,659	918,733,990	872,738,015	876,108,383	465,675,840	388,557,701	46,640,775	61,083,239
978,833,755	887,324,656	831,430,126	840,455,315	457,264,533	371,489,080	46,133,927	56,272,001
978,078,381	908,475,497	807,907,594	826,143,334	469,312,036	392,304,677	47,576,238	59,257,181
755,374	-21,150,841	23,522,532	14,311,981	-12,047,503	-20,815,597	-1,442,311	-2,985,180
592,796	-19,263	397,861	161,356	190,000	-258,400	19,000	7,330
5,927,598	18,099,148	23,795,954	17,858,308	1,940,591	11,342,103	308,493	4,045,851
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
14,899,980	10,739,952	14,467,879	12,625,597	4,910,561	4,063,862	90,578	724,844
-	-	-	-	-	-	-	-
-	-	-	2,100,188	-	-	-	-
867,558	2,094,761	1,497,188	468,986	210,822	1,909,574	766	708
-	363,782	-	662,303	-	11,482	-	32,505
-	-	1,149,007	-	751,842	-	44,222	-
986,972	-	-	1,768,512	407,491	-	43,789	-
-	-	-	-	-	-	-	-
-	130,954	-	7,818	-	-	-	-
4,319,760	12,414,982	3,408,236	4,354,573	1,493,987	6,159,209	359,021	3,242,855
289,737	692,887	220,519	1,081,420	-	-132,600	-	-
146,279	255,903	-	-	37,075	-	83,826	27,922
-	-	-	745,850	-	-	-	-
-	-	-	-	-	-	-	-
436,346	690,776	83,850	415,561	234,667	238,555	102,570	15,191
579,315	-	726,575	-	36,150	-	27,107	-
273,529	1,159,050	-	1,124,686	-	1,637,062	-	725,462
-	7,439,643	150,538	-	-	3,620,049	-	1,958,895
412,344	332,440	595,380	262,014	202,569	153,254	15,294	18,618
-	39	-	2	-	-	-	-
2,182,210	1,844,244	1,631,374	725,040	983,526	642,889	130,224	496,767
997,788,899	906,319,008	869,329,779	871,753,810	464,181,853	382,398,492	46,281,754	57,840,384

Les notes annexes font partie intégrante de ces états financiers.

	Note	Impact Euro Corporate Green Bond	Short Term	Strategic Bond	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Actifs		355,923,203	231,055,674	528,176,846	671,120,104
Portefeuille de titres à la valeur de marché	2	335,966,133	215,326,226	488,630,019	607,311,888
<i>Prix d'acquisition</i>		<i>325,683,086</i>	<i>210,542,108</i>	<i>534,848,052</i>	<i>752,993,353</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>10,283,047</i>	<i>4,784,118</i>	<i>-46,218,033</i>	<i>-145,681,465</i>
Options achetées à la valeur de marché	2	154,088	58,801	-	-
Avoirs en banque et liquidités		13,473,010	7,377,208	10,641,876	7,524,956
Contrats de prise en pension	2, 9	-	-	9,285,038	16,644,190
Dépôts à terme		-	-	-	-
Intérêts à recevoir		4,900,287	2,843,310	9,143,315	24,147,315
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	4,332,026	-	-
Souscriptions à recevoir		85,685	173,086	182,772	155,620
Plus-value nette non réalisée sur contrats de change à terme	2	-	398,604	-	3,438,612
Plus-value nette non réalisée sur « futures »	2	1,283,206	-	-	3,601,976
Plus-value nette non réalisée sur swaps et CFD	2	60,794	546,413	9,134,655	8,295,547
À recevoir sur change spot		-	-	-	-
Autres actifs		-	-	1,159,171	-
Passifs		1,980,091	1,598,168	16,918,451	19,506,523
Options vendues à la valeur de marché	2	85,494	299,373	-	-
Dettes bancaires à vue		188,122	-	4,252,812	4,796,990
Contrats de mise en pension	2, 10	-	-	1,598,280	-
Brokers à payer		-	-	-	-
Rachats à payer		456,792	1,554	612,766	913,635
Moins-value nette non réalisée sur contrats de change à terme	2	768,892	-	6,904,226	-
Moins-value nette non réalisée sur « futures »	2	-	1,188,017	1,479,280	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	65,321	32,463	566,818	626,559
À payer sur change spot		-	-	19	23
Autres passifs		415,470	76,761	1,504,250	13,169,316
Valeur nette d'inventaire		353,943,112	229,457,506	511,258,395	651,613,581

Les notes annexes font partie intégrante de ces états financiers.

Euro High Yield Bond		Euro High Yield Short Term Bond		European Subordinated Bond ESG		Global High Yield ESG Improvers Bond	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
259,809,565	248,520,129	219,516,302	195,592,726	633,294,684	673,636,837	67,941,375	67,581,674
250,691,461	241,603,825	215,742,574	191,937,160	613,394,709	650,638,030	65,672,622	63,753,440
245,292,644	248,033,303	208,077,468	189,185,777	589,734,997	646,274,480	65,224,141	63,963,929
5,398,817	-6,429,478	7,665,106	2,751,383	23,659,712	4,363,550	448,481	-210,489
-	-	-	-	717,024	379,292	-	-
106,955	314,272	36,123	8,491	5,050,944	8,400,825	467,321	1,512,236
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,758,978	3,430,047	2,789,202	2,703,588	9,835,923	9,161,935	971,254	966,784
-	-	-	-	-	-	-	-
-	-	-	-	-	2,316,951	514,300	-
4,343,896	1,716,046	29,126	40,518	171,482	580,539	989	-
-	-	-	-	-	675,671	-	1,349,214
-	-	-	-	1,910,507	-	-	-
903,935	1,455,939	633,563	902,969	2,214,095	1,483,594	314,889	-
4,340	-	-	-	-	-	-	-
-	-	285,714	-	-	-	-	-
1,937,390	2,270,574	399,450	1,666,705	7,593,109	4,572,426	410,586	55,781
-	-	-	-	374,888	1,312,902	-	-
-	1,457	-	-	105,146	-	64,273	-
-	-	-	-	-	-	-	-
128,250	1,055,070	-	-	-	-	-	-
1,417,969	212,536	46,690	1,349,825	65,178	1,171,894	-	-
97,534	619,957	82,058	27,752	1,552,378	-	308,368	-
-	47,965	-	72,175	-	1,499,338	-	-
-	-	-	-	-	-	-	-
185,205	152,722	152,455	70,740	283,268	278,756	27,099	21,962
-	2,779	-	1	-	-	-	-
108,432	178,088	118,247	146,212	5,212,251	309,536	10,846	33,819
257,872,175	246,249,555	219,116,852	193,926,021	625,701,575	669,064,411	67,530,789	67,525,893

Les notes annexes font partie intégrante de ces états financiers.

	Note	Global Subordinated Bond		Pioneer Global High Yield Bond	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Actifs		782,477,273	748,791,662	227,154,793	229,753,133
Portefeuille de titres à la valeur de marché	2	753,393,081	683,344,601	217,219,589	215,585,762
<i>Prix d'acquisition</i>		<i>698,392,904</i>	<i>745,823,716</i>	<i>215,175,761</i>	<i>237,580,836</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>55,000,177</i>	<i>-62,479,115</i>	<i>2,043,828</i>	<i>-21,995,074</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		13,017,760	41,245,105	6,172,561	8,761,141
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		13,915,341	13,750,091	3,682,132	4,281,472
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		1,799,307	1,818,043	80,511	52,268
Plus-value nette non réalisée sur contrats de change à terme	2	-	6,477,609	-	1,072,406
Plus-value nette non réalisée sur « futures »	2	351,784	2,156,213	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	-	-	84
Autres actifs		-	-	-	-
Passifs		8,142,259	9,422,058	4,275,823	3,131,370
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	481,653	-	44,528
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		584,497	1,434,398	1,781,105	209,201
Moins-value nette non réalisée sur contrats de change à terme	2	3,794,515	-	736,334	-
Moins-value nette non réalisée sur « futures »	2	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2	579,656	6,035,447	1,417,384	2,526,429
Frais de gestion à payer	4	573,966	445,381	237,770	221,516
À payer sur change spot		-	-	289	-
Autres passifs		2,609,625	1,025,179	102,941	129,696
Valeur nette d'inventaire		774,335,014	739,369,604	222,878,970	226,621,763

Les notes annexes font partie intégrante de ces états financiers.

US High Yield Bond		Global Aggregate Bond		Global Bond		Global Corporate Bond	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
301,862,817	329,953,888	4,818,022,098	4,381,097,729	96,844,938	128,258,013	819,278,623	654,345,496
289,311,597	312,449,746	4,414,507,187	3,913,747,226	91,123,196	122,580,700	761,797,969	608,600,981
274,657,894	325,323,991	4,872,176,915	4,241,772,041	109,524,038	138,317,840	770,210,611	606,027,882
14,653,703	-12,874,245	-457,669,728	-328,024,815	-18,400,842	-15,737,140	-8,412,642	2,573,099
-	-	57,889	-1,093,604	1,378	-34,995	-	-
7,657,770	9,724,565	99,164,344	316,235,350	3,454,662	4,423,926	46,622,829	28,680,141
-	-	85,084,239	98,550,713	-	-	-	5,530,430
-	-	-	-	-	-	-	-
4,789,722	5,199,406	50,078,579	42,111,745	958,211	1,186,416	9,805,881	6,988,064
-	-	-	3,514	-	-	-	-
-	-	85,452,566	-	-	-	-	-
103,728	43,909	7,387,829	11,502,903	11,713	101,631	573,285	333,841
-	2,533,396	56,313,847	-	864,548	-	443,917	-
-	-	19,973,764	-	429,604	-	-	4,212,031
-	-	-	-	-	-	34,742	-
-	2,866	1,854	39,882	9	335	-	8
-	-	-	-	1,617	-	-	-
5,461,582	4,152,044	607,343,622	1,021,616,287	6,487,585	25,844,492	3,237,773	14,581,772
-	-	-	-375,581	-	-12,019	-	-
-	1	5,548,171	36,050,409	-	22,093	-	1,086,781
-	-	-	628,450,795	5,837,735	23,256,395	-	-
-	-	580,572,092	231,282,538	-	-	-	-
1,850,933	961,991	10,320,447	2,157,537	93,167	93,462	1,498,051	574,501
2,390,555	-	-	74,076,823	-	582,026	-	6,449,090
-	-	-	38,100,796	-	922,009	1,177,393	-
303,357	2,375,833	1,584,107	519,478	314,280	706,243	-	4,919,721
298,131	291,696	1,778,026	1,237,170	60,009	58,978	157,056	111,317
768	-	-	-	-	-	6,848	-
617,838	522,523	7,540,779	10,116,322	182,394	215,305	398,425	1,440,362
296,401,235	325,801,844	4,210,678,476	3,359,481,442	90,357,353	102,413,521	816,040,850	639,763,724

Les notes annexes font partie intégrante de ces états financiers.

	Note	Global Corporate ESG Improvers Bond		Global High Yield Bond	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
Actifs		94,517,283	93,316,157	169,160,034	132,194,042
Portefeuille de titres à la valeur de marché	2	89,220,269	87,687,083	156,118,278	122,465,197
<i>Prix d'acquisition</i>		90,769,693	87,427,279	162,626,171	137,737,469
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		-1,549,424	259,804	-6,507,893	-15,272,272
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		4,105,156	4,002,506	10,228,655	6,393,429
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		1,153,893	997,769	2,621,693	2,344,827
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		498	6,718	190,460	77,788
Plus-value nette non réalisée sur contrats de change à terme	2	37,467	-	-	912,801
Plus-value nette non réalisée sur « futures »	2	-	622,081	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	-	948	-
Autres actifs		-	-	-	-
Passifs		180,643	1,607,507	2,677,985	3,799,161
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		10,767	302,519	-	1,196,715
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		-	-	38,632	69,999
Moins-value nette non réalisée sur contrats de change à terme	2	-	1,046,512	1,123,889	-
Moins-value nette non réalisée sur « futures »	2	94,661	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2	-	167,917	1,402,131	2,397,178
Frais de gestion à payer	4	34,314	26,141	46,411	39,676
À payer sur change spot		-	-	-	231
Autres passifs		40,901	64,418	66,922	95,362
Valeur nette d'inventaire		94,336,640	91,708,650	166,482,049	128,394,881

Les notes annexes font partie intégrante de ces états financiers.

Global Inflation Short Duration Bond		Global Short Term Bond		Global Total Return Bond		Impact Green Bonds	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
27,809,485	70,529,354	118,582,207	123,725,420	23,144,843	32,545,714	28,373,066	29,127,161
26,275,601	67,899,599	111,440,119	120,986,271	23,141,092	32,489,510	28,371,131	28,782,085
24,978,716	69,880,009	113,749,111	118,518,213	25,419,421	36,207,930	30,208,475	31,161,484
1,296,885	-1,980,410	-2,308,992	2,468,058	-2,278,329	-3,718,420	-1,837,344	-2,379,399
11,400	8,850	-	-	-	-	-	-
699,603	1,539,704	2,814,723	2,348,931	-	-	1,000	1,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
60,631	685,108	1,126,315	390,218	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	3,653	56,106	247	27,279
331,145	56,046	-	-	98	98	688	1,193
-	340,047	2,583,547	-	-	-	-	315,604
-	-	489,934	-	-	-	-	-
431,105	-	127,569	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
933,510	2,290,514	163,326	1,641,290	68,259	446,341	563,945	37,399
-	-	-	-	-	-	-	-
-	300,971	-	-	88	1	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	98	99
25,653	470,104	-	-	3,653	56,061	838	28,372
419,805	-	-	1,422,567	-	-	552,975	-
17,981	352,412	-	130,406	-	-	-	-
-	150,540	-	-	-	-	-	-
10,475	20,476	16,698	15,141	16,242	21,041	6,255	5,397
-	18	3,918	-	-	-	-	-
459,596	995,993	142,710	73,176	48,276	369,238	3,779	3,531
26,875,975	68,238,840	118,418,881	122,084,130	23,076,584	32,099,373	27,809,121	29,089,762

Les notes annexes font partie intégrante de ces états financiers.

	Note	Multi Sector Credit		Net Zero Ambition Global Corporate Bond	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
Actifs		67,340,359	61,596,018	289,646,668	130,853,960
Portefeuille de titres à la valeur de marché	2	63,369,074	56,591,351	273,649,179	119,113,853
<i>Prix d'acquisition</i>		<i>61,145,899</i>	<i>58,064,702</i>	<i>271,753,562</i>	<i>109,558,900</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>2,223,175</i>	<i>-1,473,351</i>	<i>1,895,617</i>	<i>9,554,953</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		2,615,748	3,368,958	12,174,952	9,792,596
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		1,092,035	884,810	3,822,537	1,324,402
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		1,203	1,002	-	-
Plus-value nette non réalisée sur contrats de change à terme	2	-	749,897	-	114,656
Plus-value nette non réalisée sur « futures »	2	262,299	-	-	508,453
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	-	-	-
Autres actifs		-	-	-	-
Passifs		780,468	1,055,824	819,459	233,098
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	-	37,666	109,045
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		73,989	-	-	-
Moins-value nette non réalisée sur contrats de change à terme	2	470,136	-	275,682	-
Moins-value nette non réalisée sur « futures »	2	-	425,439	360,061	-
Moins-value nette non réalisée sur swaps et CFD	2	33,983	453,517	-	-
Frais de gestion à payer	4	34,323	13,873	55,700	27,991
À payer sur change spot		-	-	-	-
Autres passifs		168,037	162,995	90,350	96,062
Valeur nette d'inventaire		66,559,891	60,540,194	288,827,209	130,620,862

Les notes annexes font partie intégrante de ces états financiers.

Optimal Yield		Optimal Yield Short Term		Strategic Income		Net Zero Ambition US Corporate Bond	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
190,752,761	221,312,731	124,822,817	162,217,590	2,389,684,925	2,219,704,106	33,369,123	22,403,580
180,550,711	200,454,311	114,077,417	153,046,948	2,265,851,528	2,126,402,656	32,372,746	21,748,767
188,165,271	233,906,438	124,973,186	190,283,943	2,246,850,977	2,273,949,362	32,299,135	21,243,285
-7,614,560	-33,452,127	-10,895,769	-37,236,995	19,000,551	-147,546,706	73,611	505,482
-	-	-	-	-	166,063	-	-
6,332,295	7,080,364	7,406,995	1,630,708	76,571,760	34,822,571	603,074	298,099
653,945	10,149,930	979,445	4,287,600	-	-	-	-
-	-	-	-	-	-	-	-
2,456,319	2,917,788	1,612,703	2,660,148	23,520,338	19,160,097	393,303	242,351
-	-	7,063	-	-	16,017	-	-
-	-	-	-	-	5,414,639	-	-
46,514	7,110	14,578	295	23,673,502	1,136,546	-	-
-	703,228	-	591,891	-	18,090,712	-	-
125,218	-	137,398	-	-	14,472,404	-	114,363
-	-	331,646	-	-	-	-	-
-	-	-	-	67,797	22,401	-	-
587,759	-	255,572	-	-	-	-	-
3,286,356	3,841,542	3,707,619	1,577,537	145,553,389	224,035,030	67,638	21,201
-	-	-	-	-	-	-	-
-	10,647	-	-	-	10,174,862	-	35
1,301,101	460,150	2,209,945	693,150	-	-	-	-
-	-	-	-	88,766,322	193,484,271	-	-
137,650	1,985,653	122,444	502,243	8,805,225	4,699,164	-	-
1,514,190	-	1,120,667	-	23,927,697	-	200	-
-	208,373	-	155,839	6,456,991	-	45,515	-
-	888,050	-	23,725	13,052,013	12,286,977	-	-
172,185	183,240	93,777	119,184	2,302,866	1,821,470	8,041	5,441
-	-	-	-	-	-	-	-
161,230	105,429	160,786	83,396	2,242,275	1,568,286	13,882	15,725
187,466,405	217,471,189	121,115,198	160,640,053	2,244,131,536	1,995,669,076	33,301,485	22,382,379

Les notes annexes font partie intégrante de ces états financiers.

	Note	US Bond		US Corporate Bond	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
Actifs		2,458,967,200	1,758,071,991	337,632,347	369,610,751
Portefeuille de titres à la valeur de marché	2	2,282,449,347	1,682,017,408	322,905,896	347,144,589
<i>Prix d'acquisition</i>		<i>2,259,360,078</i>	<i>1,753,016,883</i>	<i>334,934,990</i>	<i>363,142,688</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>23,089,269</i>	<i>-70,999,475</i>	<i>-12,029,094</i>	<i>-15,998,099</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		144,786,500	36,827,342	9,985,695	11,364,296
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		16,282,574	11,120,979	4,552,560	4,228,050
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	3,609,760	-	-
Souscriptions à recevoir		15,387,163	7,284,444	188,196	403,227
Plus-value nette non réalisée sur contrats de change à terme	2	-	7,742,456	-	4,910,602
Plus-value nette non réalisée sur « futures »	2	-	9,469,602	-	1,559,351
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		61,616	-	-	636
Autres actifs		-	-	-	-
Passifs		372,270,208	145,274,754	4,916,122	1,226,072
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	891,234	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		339,723,377	118,059,607	-	-
Rachats à payer		10,375,272	18,297,850	250,171	22,152
Moins-value nette non réalisée sur contrats de change à terme	2	9,946,955	-	3,249,478	-
Moins-value nette non réalisée sur « futures »	2	4,692,771	-	697,163	-
Moins-value nette non réalisée sur swaps et CFD	2	5,349,245	6,491,153	132,962	775,742
Frais de gestion à payer	4	1,124,369	831,967	116,329	105,891
À payer sur change spot		-	13,636	165	-
Autres passifs		1,058,219	689,307	469,854	322,287
Valeur nette d'inventaire		2,086,696,992	1,612,797,237	332,716,225	368,384,679

Les notes annexes font partie intégrante de ces états financiers.

US Short Term Bond		Asia Income ESG Bond		China RMB Aggregate Bond		Emerging Markets Blended Bond	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
734,548,524	411,830,083	58,017,033	28,646,312	50,929,245	43,177,721	3,225,605,205	2,903,865,093
691,599,133	376,598,759	53,795,847	26,403,516	44,529,777	41,518,551	2,780,553,061	2,461,342,811
661,666,748	382,915,116	53,291,573	26,115,753	43,636,649	41,033,562	2,772,189,770	2,633,816,202
29,932,385	-6,316,357	504,274	287,763	893,128	484,989	8,363,291	-172,473,391
-	-	-	-	-	-	-	-
27,877,375	23,306,311	3,137,655	1,893,777	5,792,561	995,414	94,633,775	146,490,321
-	-	-	-	-	-	254,581,228	178,444,548
-	-	-	-	-	-	-	-
4,769,471	3,016,414	919,102	332,300	542,334	516,528	63,690,985	96,396,335
-	-	-	-	-	-	-	-
1,177	501	-	-	-	-	-	-
10,300,086	8,888,047	50,993	-	-	-	30,156,414	1,638,768
-	11,152	113,272	-	-	128,366	-	19,228,508
-	-	-	16,719	-	-	550,129	-
-	-	-	-	64,573	18,862	1,439,613	309,838
1,282	-	164	-	-	-	-	13,964
-	8,899	-	-	-	-	-	-
13,717,327	2,079,700	182,461	702,077	4,806,844	36,033	77,677,943	126,714,702
-	-	-	-	-	-	-	-
-	13	-	141,993	4,537,066	-	-	-
-	-	-	-	-	-	-	-
5,694,030	-	-	498,333	-	-	-	-
7,399,101	1,802,249	11	-	-	-	406,367	3,235,182
106,540	-	-	3,327	19,107	-	50,511,716	-
-	-	139,678	-	-	-	-	3,786,126
-	-	-	-	-	-	-	-
269,647	149,049	21,882	6,342	16,570	13,862	753,538	773,138
-	235	-	-	-	-	60,825	-
248,009	128,154	20,890	52,082	234,101	22,171	25,945,497	118,920,256
720,831,197	409,750,383	57,834,572	27,944,235	46,122,401	43,141,688	3,147,927,262	2,777,150,391

Les notes annexes font partie intégrante de ces états financiers.

	Note	Emerging Markets Bond		Emerging Markets Corporate Bond	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
Actifs		4,069,166,085	3,429,139,352	435,611,075	455,010,246
Portefeuille de titres à la valeur de marché	2	3,772,659,191	3,027,641,002	398,735,364	424,010,242
<i>Prix d'acquisition</i>		<i>3,722,266,679</i>	<i>3,328,027,069</i>	<i>437,019,142</i>	<i>493,207,394</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>50,392,512</i>	<i>-300,386,067</i>	<i>-38,283,778</i>	<i>-69,197,152</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		72,188,782	203,976,509	3,167,705	17,348,582
Contrats de prise en pension	2, 9	133,139,037	40,967,727	27,729,958	4,922,500
Dépôts à terme		-	-	-	-
Intérêts à recevoir		53,298,018	48,716,047	5,789,091	6,401,571
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		36,910,019	73,671,042	17,818	75
Plus-value nette non réalisée sur contrats de change à terme	2	-	33,691,596	-	1,969,659
Plus-value nette non réalisée sur « futures »	2	-	466,360	-	357,617
Plus-value nette non réalisée sur swaps et CFD	2	-	-	171,139	-
À recevoir sur change spot		131,519	-	-	-
Autres actifs		839,519	9,069	-	-
Passifs		85,335,173	28,029,414	2,122,520	2,144,124
Options vendues à la valeur de marché	2	-	-	-	-
Dettes bancaires à vue		-	3,247	-	37,500
Contrats de mise en pension	2, 10	-	-	-	752,400
Brokers à payer		-	-	-	-
Rachats à payer		18,148,557	15,867,924	43,307	565,758
Moins-value nette non réalisée sur contrats de change à terme	2	47,838,390	-	1,240,809	-
Moins-value nette non réalisée sur « futures »	2	7,864,163	-	333,094	-
Moins-value nette non réalisée sur swaps et CFD	2	687,524	1,904,272	-	197,858
Frais de gestion à payer	4	3,461,346	2,668,274	158,316	157,761
À payer sur change spot		-	387,302	265	79
Autres passifs		7,335,193	7,198,395	346,729	432,768
Valeur nette d'inventaire		3,983,830,912	3,401,109,938	433,488,555	452,866,122

Les notes annexes font partie intégrante de ces états financiers.

Emerging Markets Corporate High Yield Bond		Emerging Markets Green Bond		Emerging Markets Hard Currency Bond		Emerging Markets Local Currency Bond	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
61,579,508	45,421,635	132,900,677	201,243,004	783,511,788	641,605,066	628,943,188	863,536,607
57,527,540	41,411,128	127,723,897	191,014,050	712,096,508	599,939,480	557,665,348	774,641,439
56,862,026	44,775,181	138,915,668	220,434,586	708,174,714	676,273,067	586,628,973	840,969,165
665,514	-3,364,053	-11,191,771	-29,420,536	3,921,794	-76,333,587	-28,963,625	-66,327,726
-	-	-	-	-	-	-	-
2,722,624	1,585,115	3,332,575	5,633,658	56,434,974	1,710,817	48,835,735	33,923,594
-	-	-	-	1,919,450	24,422,707	3,554,768	35,293,441
-	-	-	-	-	-	-	-
1,068,883	743,457	1,837,503	2,509,405	11,751,390	10,234,666	13,794,081	16,501,134
-	-	-	-	-	-	-	-
-	1,580,241	-	-	-	-	2,159,844	-
147,189	2,000	6,702	21,234	211,613	25,426	438,171	2,237,158
113,272	29,283	-	2,064,657	-	2,616,033	2,495,220	656,974
-	53,430	-	-	-	1,945,611	-	20,116
-	16,981	-	-	1,097,853	708,778	-	262,751
-	-	-	-	-	1,548	21	-
-	-	-	-	-	-	-	-
167,452	622,278	1,396,858	424,275	32,475,819	1,705,972	13,727,909	3,674,971
-	-	-	-	-	-	-	-
1,128	19,194	-	-	-	834,681	-	33,365
-	-	-	-	5,910,600	-	-	-
-	497,465	-	-	-	-	-	-
6,608	2,303	109,365	183,793	72,089	310,120	9,789,757	601,548
-	-	839,833	-	24,107,333	-	-	-
1,152	-	192,914	-	1,217,543	-	5,533	-
-	-	-	-	-	-	1,703,415	-
46,880	29,551	169,823	114,596	195,751	147,865	318,232	444,479
-	-	328	428	7	-	-	357
111,684	73,765	84,595	125,458	972,496	413,306	1,910,972	2,595,222
61,412,056	44,799,357	131,503,819	200,818,729	751,035,969	639,899,094	615,215,279	859,861,636

Les notes annexes font partie intégrante de ces états financiers.

	Note	Emerging Markets Short Term Bond		Asie Multi-Asset Target Income	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
Actifs		258,935,818	225,601,002	36,478,544	-
Portefeuille de titres à la valeur de marché	2	247,315,672	205,823,626	32,104,172	-
<i>Prix d'acquisition</i>		<i>289,661,557</i>	<i>279,606,818</i>	<i>31,881,947</i>	-
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>-42,345,885</i>	<i>-73,783,192</i>	<i>222,225</i>	-
Options achetées à la valeur de marché	2	-	-	89,404	-
Avoirs en banque et liquidités		2,457,069	7,834,546	3,958,133	-
Contrats de prise en pension	2, 9	2,919,880	4,654,608	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		4,728,662	5,085,275	238,249	-
Dividendes à recevoir		-	-	12,912	-
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		580,075	1,443	-	-
Plus-value nette non réalisée sur contrats de change à terme	2	-	1,725,009	75,674	-
Plus-value nette non réalisée sur « futures »	2	10,239	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2	923,170	476,495	-	-
À recevoir sur change spot		1,051	-	-	-
Autres actifs		-	-	-	-
Passifs		592,681	980,421	438,225	-
Options vendues à la valeur de marché	2	-	-	160,890	-
Dettes bancaires à vue		-	-	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		196,254	221,681	-	-
Moins-value nette non réalisée sur contrats de change à terme	2	5,059	-	-	-
Moins-value nette non réalisée sur « futures »	2	-	339,150	244,615	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	195,435	163,302	17,255	-
À payer sur change spot		-	785	-	-
Autres passifs		195,933	255,503	15,465	-
Valeur nette d'inventaire		258,343,137	224,620,581	36,040,319	-

Les notes annexes font partie intégrante de ces états financiers.

Euro Multi-Asset Target Income		Global Multi-Asset		Global Multi-Asset Conservative		Global Multi-Asset Target Income	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
192,798,221	283,783,126	474,564,596	536,460,232	2,229,083,464	3,028,136,753	341,983,199	392,325,641
173,189,886	255,636,900	457,427,981	517,448,784	2,142,982,549	2,937,297,729	315,277,153	346,152,077
164,806,571	252,408,101	428,501,012	514,833,823	2,110,815,489	3,015,403,887	315,805,782	341,216,184
8,383,315	3,228,799	28,926,969	2,614,961	32,167,060	-78,106,158	-528,629	4,935,893
682,116	865,784	1,381,273	891,615	3,730,620	2,002,980	1,408,512	1,123,714
13,960,033	15,511,098	11,547,157	7,692,988	56,544,522	28,992,629	18,172,802	26,138,965
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,204,997	3,725,142	2,419,935	3,700,978	21,285,813	28,518,776	3,986,135	4,674,077
19,758	152,962	156,402	285,300	118,817	406,616	8,575	183,962
-	265,359	-	-	-	8,191,807	-	208,245
123,561	1,104	478,205	3,214,316	1,336,552	1,016,050	608,405	166,757
-	428,691	-	803,392	-	5,669,082	-	2,991,862
-	5,444,375	-	1,629,391	-	15,353,410	-	7,437,853
2,617,870	1,751,711	1,102,269	793,414	2,940,216	687,674	2,521,617	3,248,129
-	-	-	-	-	-	-	-
-	-	51,374	54	144,375	-	-	-
4,697,302	7,072,303	5,233,596	2,822,181	23,090,173	16,490,277	9,358,899	7,291,684
570,386	1,387,486	249,822	26,845	1,121,097	157,060	1,322,332	2,125,481
2,212,004	2,657,550	-	629,829	-	4,504,417	1,668,061	2,083,481
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
332,006	513,481	536,674	721,344	5,146,701	5,615,682	237,700	274,405
72,667	-	1,890,258	-	7,634,893	-	3,359,473	-
917,114	-	1,167,363	-	4,558,773	-	2,108,285	-
-	-	-	-	-	-	-	-
239,042	310,918	530,148	545,229	2,223,855	2,676,274	445,889	447,170
47	-	-	-	-	-	158	54
354,036	2,202,868	859,331	898,934	2,404,854	3,536,844	217,001	2,361,093
188,100,919	276,710,823	469,331,000	533,638,051	2,205,993,291	3,011,646,476	332,624,300	385,033,957

Les notes annexes font partie intégrante de ces états financiers.

	Note	Income Opportunities		Multi-Asset Real Return	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
Actifs		1,717,153,196	1,086,156,580	318,884,008	485,506,110
Portefeuille de titres à la valeur de marché	2	1,623,841,282	1,006,407,011	307,149,247	464,211,229
<i>Prix d'acquisition</i>		<i>1,616,169,648</i>	<i>970,014,429</i>	<i>304,815,188</i>	<i>473,963,069</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>7,671,634</i>	<i>36,392,582</i>	<i>2,334,059</i>	<i>-9,751,840</i>
Options achetées à la valeur de marché	2	-	345,348	155,966	341,116
Avoirs en banque et liquidités		70,831,899	64,721,636	8,378,203	11,575,777
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		4,176,239	4,433,916	2,947,897	3,786,566
Dividendes à recevoir		1,057,533	619,212	6,010	19,092
Brokers à recevoir		-	-	109,258	-
Souscriptions à recevoir		6,604,853	6,397,865	137,419	61,255
Plus-value nette non réalisée sur contrats de change à terme	2	-	3,231,592	-	2,441,663
Plus-value nette non réalisée sur « futures »	2	10,635,784	-	-	3,069,412
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		5,606	-	8	-
Autres actifs		-	-	-	-
Passifs		11,214,745	9,818,212	4,288,290	1,517,121
Options vendues à la valeur de marché	2	-	-	22,096	128,060
Dettes bancaires à vue		2,427,612	2,809,100	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		3,963,670	213,968	299,850	775,108
Moins-value nette non réalisée sur contrats de change à terme	2	2,706,283	-	2,105,917	-
Moins-value nette non réalisée sur « futures »	2	-	5,705,915	1,446,624	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	1,444,457	754,593	256,345	351,620
À payer sur change spot		-	182	-	-
Autres passifs		672,723	334,454	157,458	262,333
Valeur nette d'inventaire		1,705,938,451	1,076,338,368	314,595,718	483,988,989

Les notes annexes font partie intégrante de ces états financiers.

Multi-Asset Sustainable Future		Net Zero Ambition Multi-Asset		Pioneer Flexible Opportunities		Real Assets Target Income	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
907,780,861	1,075,306,228	199,215,147	205,263,254	31,009,843	43,574,296	197,029,998	261,781,923
870,211,238	1,047,653,529	188,669,524	193,787,534	29,996,667	41,533,020	179,345,971	244,920,838
853,074,694	1,073,396,606	171,783,614	191,095,788	26,517,219	38,976,884	216,600,280	279,228,939
17,136,544	-25,743,077	16,885,910	2,691,746	3,479,448	2,556,136	-37,254,309	-34,308,101
8,148	-	1,127,903	1,098,890	-	-	63,090	5,200
31,832,597	22,982,594	8,340,794	7,323,253	276,229	642,386	15,567,690	14,801,763
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,268,806	3,865,867	990,150	969,867	36,649	94,446	430,696	656,555
296,252	381,042	69,320	97,598	60,891	72,798	296,724	192,107
-	-	-	77,165	636,367	636,367	-	554,753
1,163,801	423,196	17,456	27,050	3,040	2,173	1,325,827	24,965
-	-	-	1,648,477	-	581,148	-	457,500
-	-	-	233,420	-	-	-	168,242
-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-
-	-	-	-	-	11,958	-	-
3,349,935	3,876,464	4,100,567	1,756,673	1,202,014	865,118	5,516,220	3,790,103
-	-	901,796	880,628	-	-	1,143,325	2,687,047
-	-	-	10,383	-	1,052	-	532
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,941,771	2,192,993	258,660	220,847	24,676	103,247	3,543,875	368,658
237,970	411,787	1,781,381	-	439,091	-	137,518	-
-	-	653,733	-	-	-	174,892	-
-	-	2,843	-	-	-	-	-
765,920	810,648	210,906	209,061	40,229	49,760	191,831	225,676
-	9	-	4	107	304	1,961	17
404,274	461,027	291,248	435,750	697,911	710,755	322,818	508,173
904,430,926	1,071,429,764	195,114,580	203,506,581	29,807,829	42,709,178	191,513,778	257,991,820

Les notes annexes font partie intégrante de ces états financiers.

	Note	Target Coupon		Absolute Return Forex	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Actifs		41,141,018	54,390,502	69,693,642	67,982,123
Portefeuille de titres à la valeur de marché	2	41,103,027	54,370,115	53,611,588	66,351,194
<i>Prix d'acquisition</i>		<i>41,317,305</i>	<i>57,489,683</i>	<i>53,166,294</i>	<i>65,523,598</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>-214,278</i>	<i>-3,119,568</i>	<i>445,294</i>	<i>827,596</i>
Options achetées à la valeur de marché	2	-	-	124,473	63,346
Avoirs en banque et liquidités		16	-	4,190,490	1,560,848
Contrats de prise en pension	2, 9	-	-	11,577,760	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	175,568	-
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	20,387	-	-
Souscriptions à recevoir		37,975	-	11,301	6,735
Plus-value nette non réalisée sur contrats de change à terme	2	-	-	-	-
Plus-value nette non réalisée sur « futures »	2	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	-	2,462	-
Autres actifs		-	-	-	-
Passifs		83,856	77,637	362,069	513,969
Options vendues à la valeur de marché	2	-	-	47,949	-
Dettes bancaires à vue		-	20,364	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		7,766	-	-	-
Rachats à payer		30,213	-	179,226	194
Moins-value nette non réalisée sur contrats de change à terme	2	-	-	103,726	491,107
Moins-value nette non réalisée sur « futures »	2	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	28,599	35,101	18,877	16,032
À payer sur change spot		-	-	-	-
Autres passifs		17,278	22,172	12,291	6,636
Valeur nette d'inventaire		41,057,162	54,312,865	69,331,573	67,468,154

Les notes annexes font partie intégrante de ces états financiers.

Absolute Return Multi-Strategy		Absolute Return Global Opportunities Bond		Multi-Strategy Growth		Quantitative Global Absolute Return Bond	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
886,477,162	1,072,807,159	185,072,362	275,424,715	697,954,899	1,183,325,622	74,308,179	76,581,401
624,958,223	756,927,750	170,263,262	257,750,525	453,517,567	876,581,923	63,545,216	70,943,056
609,346,758	762,288,293	168,657,686	258,895,985	436,139,461	864,708,423	64,685,200	68,793,594
15,611,465	-5,360,543	1,605,576	-1,145,460	17,378,106	11,873,500	-1,139,984	2,149,462
25,098,238	36,527,710	15,569	-	31,040,929	48,188,543	-	-
205,786,728	158,806,045	11,420,455	15,637,572	158,504,284	159,788,327	8,142,601	4,558,672
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
27,522,686	45,791,571	2,767,685	2,032,972	39,762,214	60,851,669	393,904	423,244
-	76,341	-	-	-	125,830	-	-
2,916,316	5,515,142	-	-	2,078,518	9,474,650	-	-
55,092	51,772,717	38,040	3,646	349,043	221,775	-	-
-	7,690,938	415,937	-	1,913,091	5,558,021	2,226,458	-
-	9,698,584	151,414	-	-	22,530,729	-	656,429
135,771	-	-	-	10,789,253	-	-	-
4,108	-	-	-	-	4,155	-	-
-	361	-	-	-	-	-	-
67,770,985	134,629,767	2,002,042	5,506,601	89,253,172	159,096,146	326,770	903,246
21,485,249	23,697,878	5,952	-	25,221,639	36,546,860	-	-
9,792,371	3,107,899	-	1	14,932,480	5,547,660	-	646,005
-	-	-	-	-	-	-	-
2,398,849	6,846,813	-	-	1,880,625	20,789,899	-	-
6,055,747	6,061,313	61,274	313,487	125,885	264,372	-	-
2,324,656	-	-	230,632	-	-	-	225,936
6,020,002	-	-	561,956	10,255,294	-	295,380	-
-	61,864,428	499,127	3,894,134	-	44,291,690	-	-
512,928	561,384	85,610	122,862	333,138	517,384	20,818	16,501
-	356,628	-	-	1,199	-	-	-
19,181,183	32,133,424	1,350,079	383,529	36,502,912	51,138,281	10,572	14,804
818,706,177	938,177,392	183,070,320	269,918,114	608,701,727	1,024,229,476	73,981,409	75,678,155

Les notes annexes font partie intégrante de ces états financiers.

	Note	Volatility Euro		Volatility World	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
Actifs		113,822,344	212,887,218	420,994,138	458,465,425
Portefeuille de titres à la valeur de marché	2	42,784,678	96,277,045	208,542,097	241,437,534
<i>Prix d'acquisition</i>		42,758,132	95,878,233	210,212,232	235,558,308
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		26,546	398,812	-1,670,135	5,879,226
Options achetées à la valeur de marché	2	29,815,235	40,657,475	107,450,231	82,971,076
Avoirs en banque et liquidités		1,987,500	1,729,767	41,345,256	58,261,597
Contrats de prise en pension	2, 9	37,649,350	73,897,609	46,953,267	74,926,803
Dépôts à terme		-	-	-	-
Intérêts à recevoir		297,127	290,666	572,239	411,603
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		1,109,794	30,151	760,758	456,812
Plus-value nette non réalisée sur contrats de change à terme	2	-	4,505	5,792,754	-
Plus-value nette non réalisée sur « futures »	2	178,660	-	9,577,536	-
Plus-value nette non réalisée sur swaps et CFD	2	-	-	-	-
À recevoir sur change spot		-	-	-	-
Autres actifs		-	-	-	-
Passifs		9,898,247	18,407,549	26,426,695	37,752,182
Options vendues à la valeur de marché	2	8,988,300	11,778,180	25,097,147	27,526,468
Dettes bancaires à vue		178,660	5,102,607	538,803	369,403
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	482,340	-	-
Rachats à payer		502,875	900,960	266,574	1,556,477
Moins-value nette non réalisée sur contrats de change à terme	2	2,796	-	-	6,344,250
Moins-value nette non réalisée sur « futures »	2	-	8,425	-	1,562,283
Moins-value nette non réalisée sur swaps et CFD	2	-	-	-	-
Frais de gestion à payer	4	171,436	131,965	309,059	294,527
À payer sur change spot		-	-	-	1,999
Autres passifs		54,180	3,072	215,112	96,775
Valeur nette d'inventaire		103,924,097	194,479,669	394,567,443	420,713,243

Les notes annexes font partie intégrante de ces états financiers.

Protect 90		Cash EUR		Cash USD		Consolidé	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
473,076,264	654,707,450	4,503,448,196	2,951,224,169	3,962,000,433	3,288,520,537	82,444,538,807	74,331,471,723
450,215,323	632,041,543	3,550,397,902	2,390,398,415	3,315,732,393	2,930,951,617	76,895,317,926	69,338,235,642
413,519,344	616,051,964	3,534,176,554	2,379,025,294	3,290,063,889	2,894,535,648	71,860,408,877	67,037,836,257
36,695,979	15,989,579	16,221,348	11,373,121	25,668,504	36,415,969	5,034,909,049	2,300,399,385
-	204	-	-	-	-	200,594,206	206,600,919
12,612,377	18,142,680	21,808,833	76,330,090	188,593,249	43,714,595	2,309,744,621	2,284,126,783
-	-	540,484,032	260,784,365	-	50,000,278	1,150,934,475	860,873,875
-	-	278,000,000	172,000,000	445,000,000	257,000,000	707,745,400	404,651,820
12,363	1,535,747	38,106,531	25,857,264	11,696,132	5,572,281	530,587,621	571,346,261
-	-	-	-	-	-	44,148,996	44,849,079
9,319,631	-	-	-	-	-	110,425,073	65,265,630
21,213	34,557	74,650,898	25,798,887	127,757	1,193,903	282,425,935	256,080,008
-	714,317	-	-	850,902	-	121,616,601	158,961,654
-	1,384,567	-	-	-	-	46,790,541	116,864,682
895,357	853,835	-	-	-	87,863	40,590,756	23,306,323
-	-	-	-	-	-	291,469	85,919
-	-	-	55,148	-	-	3,325,187	223,128
4,407,597	2,764,847	34,950,273	28,510,413	29,062,060	2,599,498	1,980,419,505	2,268,558,262
-	-	-	-	-	-	86,358,250	106,821,569
-	422,539	-	-	-	-	48,860,279	93,984,121
-	-	-	-	-	-	16,657,543	592,544,718
-	-	-	-	-	-	1,031,823,955	588,653,961
749,345	1,573,072	18,234,400	18,251,575	24,591,094	1,116,476	175,843,222	144,837,346
934,960	-	-	-	-	-	236,168,643	106,386,439
2,131,400	-	-	-	20,625	204,375	62,222,141	55,660,805
-	-	1,947,249	933,740	83,899	-	29,123,137	166,273,442
449,645	571,493	1,442,508	488,739	709,830	498,488	59,207,988	47,724,081
-	-	-	-	-	-	90,902	780,969
142,247	197,743	13,326,116	8,836,359	3,656,612	780,159	234,063,445	364,890,811
468,668,667	651,942,603	4,468,497,923	2,922,713,756	3,932,938,373	3,285,921,039	80,464,119,302	72,062,913,461

Les notes annexes font partie intégrante de ces états financiers.

Climate Transition Global Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 06/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD (C)	LU2617093765	100.000	USD	60.48	57.28	-
Classe A2 USD (C)	LU2617093682	100.000	USD	60.33	57.18	-
Classe E2 EUR (C)	LU2617094490	1,000.000	EUR	6.144	5.737	-
Classe F EUR (C)	LU2617094656	1,000.000	EUR	6.084	5.701	-
Classe G EUR (C)	LU2617094573	1,000.000	EUR	6.133	5.730	-
Classe I USD (C)	LU2617093922	5.000	USD	1,222.16	1,153.27	-
Classe I2 USD (C)	LU2617093849	5.000	USD	1,220.62	1,152.32	-
Classe M2 EUR (C)	LU2617094730	5.000	EUR	1,240.86	1,154.55	-
Classe R USD (C)	LU2617094144	100.000	USD	60.93	57.55	-
Classe R2 USD (C)	LU2617094060	100.000	USD	60.82	57.48	-
Classe Z USD (C)	LU2617094227	2,000.000	USD	1,225.88	1,155.46	-
Actifs Nets Totaux			USD	2,514,176	2,369,975	-

Equity Japan Target

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU0568583776	12,024.847	EUR	211.76	201.03	177.83
Classe A EUR (C)	LU0568583420	110,964.951	EUR	250.99	237.72	209.34
Classe A EUR Hgd (C)	LU0568583933	121,473.684	EUR	340.20	336.67	260.92
Classe A JPY AD (D)	LU0568583263	6,751.271	JPY	29,607.55	29,701.35	24,096.13
Classe A JPY (C)	LU0568583008	22,550.714	JPY	35,094.55	35,116.57	28,298.00
Classe A USD Hgd (C)	LU0987202867	6,927.825	USD	238.36	233.99	178.60
Classe F EUR Hgd (C)	LU2018721626	60,882.212	EUR	8.628	8.563	6.675
Classe F2 EUR Hgd (C)	LU0568584584	4,178.246	EUR	302.05	299.89	234.02
Classe F2 JPY (C)	LU0568584311	550.220	JPY	30,046.56	30,183.97	24,481.01
Classe G EUR Hgd (C)	LU0797053732	17,886.344	EUR	273.08	270.20	209.57
Classe G JPY (C)	LU0568584154	7,602.128	JPY	32,861.47	32,903.34	26,600.64
Classe I EUR Hgd (C)	LU0797053906	156.031	EUR	3,306.50	3,247.31	2,488.01
Classe I JPY (C)	LU0568582299	2,391.504	JPY	407,512.95	405,359.60	323,113.91
Classe I2 GBP (C)	LU1897303902	5.000	GBP	1,251.72	1,204.48	1,060.58
Classe I2 GBP QD (D)	LU2031983617	5.000	GBP	1,149.87	1,114.63	995.70
Classe M EUR Hgd (C)	LU0797053815	7,035.883	EUR	331.29	325.85	250.23
Classe M JPY (C)	LU0568582612	15,551.918	JPY	41,359.31	41,129.08	32,791.83
Classe O EUR Hgd (C)	LU1049755694	4,959.090	EUR	1,877.63	1,838.64	1,395.14
Classe R EUR (C)	LU2931223692	100.000	EUR	51.47	-	-
Classe R JPY (C)	LU0823046148	132.860	JPY	29,514.38	29,363.56	23,453.22
Classe X USD (C)	LU2034728464	5.000	USD	1,409.25	1,364.31	1,197.06
Classe X3 USD (C)	LU2778930615	69,103.811	USD	1,033.19	1,000.74	-
Actifs Nets Totaux			JPY	29,143,615,662	29,501,761,174	19,138,599,657

Euroland Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CHF Hgd (C)	LU1883303551	26,905.044	CHF	93.19	94.15	87.85
Classe A EUR AD (D)	LU1883303718	74,570.889	EUR	80.78	81.46	74.94
Classe A EUR (C)	LU1883303635	97,965,057.103	EUR	11.93	11.90	10.84

Euroland Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD AD (D)	LU1883303981	92,808.762	USD	10.47	10.92	10.22
Classe A USD (C)	LU1883303809	625,264.239	USD	12.34	12.74	11.82
Classe A USD Hgd (C)	LU1883304013	25,323.582	USD	118.49	117.24	105.02
Classe A5 EUR (C)	LU2032055621	595,246.419	EUR	77.98	77.64	70.48
Classe A6 EUR (C)	LU2032055548	11,809.591	EUR	76.84	76.65	69.83
Classe B USD (C)	LU1883304104	63,123.787	USD	9.60	9.96	9.33
Classe C EUR (C)	LU1883304286	397,689.256	EUR	9.68	9.71	8.93
Classe C USD (C)	LU1883304369	9,526.457	USD	10.03	10.41	9.75
Classe E2 EUR (C)	LU1883304443	32,131,446.990	EUR	12.610	12.578	11.459
Classe F EUR (C)	LU1883304526	2,448,049.545	EUR	10.130	10.137	9.294
Classe F2 EUR (C)	LU1880391898	74,481.813	EUR	7.471	7.486	6.882
Classe G EUR (C)	LU1883304799	9,275,028.609	EUR	7.261	7.252	6.623
Classe I EUR AD (D)	LU1880392193	-	EUR	-	-	1,360.53
Classe I EUR (C)	LU1880391971	23,874.983	EUR	1,626.80	1,613.89	1,455.82
Classe I2 EUR AD (D)	LU1883304955	3,696.689	EUR	2,183.48	2,211.72	2,033.56
Classe I2 EUR (C)	LU1883304872	48,359,953.818	EUR	15.74	15.62	14.08
Classe I2 GBP (C)	LU1897304546	5.000	GBP	1,550.46	1,577.69	1,440.03
Classe I2 USD (C)	LU1883305093	1,547,405.778	USD	16.27	16.71	15.35
Classe I2 USD Hgd (C)	LU1883305176	4.095	USD	2,160.62	2,125.47	1,884.49
Classe J2 EUR (C)	LU1883305259	220,490.580	EUR	2,359.27	2,339.26	2,106.00
Classe M2 EUR (C)	LU1883305333	77,293.627	EUR	2,595.28	2,576.54	2,325.86
Classe OR EUR (C)	LU1880392433	177,022.582	EUR	1,723.17	1,704.21	1,526.97
Classe P2 USD (C)	LU1883305416	12,064.431	USD	89.63	92.27	85.10
Classe P2 USD Hgd (C)	LU1883305507	1,540.000	USD	112.22	110.74	98.64
Classe R2 CHF Hgd (C)	LU1883305762	54,458.757	CHF	82.53	83.13	77.11
Classe R2 EUR (C)	LU1883305846	903,557.521	EUR	91.84	91.33	82.70
Classe R2 USD (C)	LU1883306067	36,942.099	USD	75.44	77.64	71.59
Classe R2 USD Hgd (C)	LU1883306141	5,803.315	USD	108.41	106.95	95.26
Classe X EUR (C)	LU2034727730	5.000	EUR	1,797.22	1,777.38	1,592.44
Classe Z EUR AD (D)	LU1880392789	239,970.239	EUR	1,450.52	1,471.26	1,353.03
Classe Z EUR (C)	LU1880392607	272,635.164	EUR	1,645.38	1,631.12	1,467.46
Actifs Nets Totaux			EUR	4,485,351,364	4,914,859,751	4,030,859,066

European Equity ESG Improvers

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU2368112392	2,933.274	CZK	1,198.31	1,212.40	1,101.34
Classe A EUR (C)	LU2151176349	1,310,208.650	EUR	73.16	74.27	69.06
Classe A USD (C)	LU2359307068	1,664.033	USD	49.61	52.13	49.34
Classe A2 CHF (C)	LU2359306847	36,102.551	CHF	48.70	50.79	47.96
Classe A2 EUR (C)	LU2359306920	178,320.651	EUR	56.25	57.16	53.26
Classe C EUR (C)	LU2359307498	6,470.207	EUR	54.44	55.55	52.17
Classe E2 EUR (C)	LU2151176695	14,418,104.180	EUR	7.349	7.460	6.936
Classe F EUR (C)	LU2151176778	701,057.227	EUR	7.067	7.203	6.751
Classe G EUR (C)	LU2151176851	7,620,022.562	EUR	7.262	7.377	6.870
Classe H EUR (C)	LU2151176935	4,624.434	EUR	1,551.42	1,565.52	1,438.84
Classe I EUR (C)	LU2151177073	3,259.000	EUR	1,523.54	1,539.73	1,419.41
Classe I2 EUR (C)	LU2330497277	11.172	EUR	1,188.77	1,202.04	1,109.19

European Equity ESG Improvers

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe I2 GBP (C)	LU2359306763	5.000	GBP	1,113.91	1,155.01	1,078.82
Classe I2 USD (C)	LU2359307571	5.000	USD	1,019.37	1,066.83	1,002.15
Classe M EUR (C)	LU2151177156	-	EUR	-	-	1,417.36
Classe M2 EUR (C)	LU2151177230	10,945.574	EUR	1,523.92	1,540.90	1,421.88
Classe R EUR (C)	LU2359306508	384,657.168	EUR	57.92	58.60	54.14
Classe R2 EUR (C)	LU2359307654	9,921.646	EUR	57.22	57.96	53.65
Classe R2 GBP (C)	LU2359306680	-	GBP	-	-	53.60
Classe Z EUR (C)	LU2151177313	48,474.289	EUR	1,538.84	1,554.25	1,430.36
Actifs Nets Totaux			EUR	400,864,401	464,561,005	502,938,263

Euroland Equity Small Cap

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU0568607385	38,617.070	EUR	204.59	210.97	200.26
Classe A EUR (C)	LU0568607203	365,155.441	EUR	209.17	213.43	201.23
Classe A2 USD (C)	LU1049754531	103.947	USD	127.45	134.69	129.48
Classe A5 EUR (C)	LU2032055894	-	EUR	-	-	52.77
Classe F EUR (C)	LU2018720578	31,216.453	EUR	5.136	5.258	4.990
Classe F2 EUR (C)	LU0568607542	10,871.954	EUR	178.98	183.43	174.52
Classe G EUR (C)	LU0568607468	39,387.390	EUR	200.81	205.09	193.77
Classe G USD (C)	LU1103155112	385.403	USD	100.09	105.79	101.73
Classe I EUR AD (D)	LU0568606908	672.861	EUR	1,299.47	1,347.12	1,282.17
Classe I EUR (C)	LU0568606817	12,228.442	EUR	2,395.41	2,429.95	2,270.23
Classe I2 EUR (C)	LU2031984771	15,232.283	EUR	1,149.84	1,167.11	1,089.42
Classe I2 USD (C)	LU2330497194	5.000	USD	819.21	860.72	817.94
Classe M EUR (C)	LU0568607039	47,088.068	EUR	240.91	244.43	228.36
Classe OR EUR (C)	LU0906532022	95,133.269	EUR	1,135.80	1,147.87	1,062.43
Classe R EUR (C)	LU0945156379	143.927	EUR	108.37	110.07	102.91
Classe X EUR (C)	LU2034728209	-	EUR	-	-	1,148.98
Classe Z EUR AD (D)	LU1638831393	20,817.498	EUR	1,007.73	1,045.82	995.57
Classe Z EUR (C)	LU1600319138	70,564.685	EUR	1,194.39	1,210.91	1,130.26
Actifs Nets Totaux			EUR	366,702,533	380,846,135	436,732,743

Europe ex UK Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU2823264267	100.000	EUR	48.52	49.40	-
Classe A2 EUR (C)	LU2823264341	100.000	EUR	48.47	49.40	-
Classe I EUR (C)	LU2823264770	5.000	EUR	974.60	988.17	-
Classe I2 EUR (C)	LU2823264853	5.000	EUR	974.69	988.22	-
Classe J14 EUR AD (D)	LU2823265587	6,031.850	EUR	978.03	988.27	-
Classe J14 GBP AD (D)	LU2823265660	669,562.624	GBP	957.57	992.25	-
Classe J14 USD AD (D)	LU2823265744	96,515.270	USD	946.42	989.80	-
Classe R EUR (C)	LU2823265231	100.000	EUR	48.68	49.40	-
Classe R2 EUR (C)	LU2823265314	100.000	EUR	48.66	49.41	-
Classe R2 GBP (C)	LU2823265405	85.000	GBP	47.65	49.60	-

Europe ex UK Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe Z EUR (C)	LU2823265827	1.000	EUR	975.23	988.18	-
Actifs Nets Totaux			EUR	869,607,375	4,941,082	-

European Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU2769868568	100.000	EUR	50.49	50.64	-
Classe A2 EUR (C)	LU2769868725	100.000	EUR	50.49	50.62	-
Classe E2 EUR (C)	LU2769868998	1,000.000	EUR	5.049	5.064	-
Classe F EUR (C)	LU2769869020	1,000.000	EUR	5.048	5.059	-
Classe G EUR (C)	LU2769869293	1,000.000	EUR	5.049	5.062	-
Classe H EUR (C)	LU2769869376	12,874.967	EUR	990.21	1,015.01	-
Classe I EUR (C)	LU2769869459	5.000	EUR	1,010.03	1,014.40	-
Classe I2 EUR (C)	LU2769869533	5.000	EUR	1,010.10	1,014.23	-
Classe M EUR (C)	LU2769869707	5.000	EUR	1,010.03	1,014.40	-
Classe R EUR (C)	LU2769869889	100.000	EUR	50.49	50.70	-
Classe R2 EUR (C)	LU2769869962	100.000	EUR	50.50	50.69	-
Classe SE2 EUR (C)	LU2819203675	29,000.000	EUR	943.65	967.52	-
Classe Z EUR (C)	LU2769870036	55,090.159	EUR	987.64	1,013.50	-
Actifs Nets Totaux			EUR	94,574,321	96,687,230	-

European Equity Green Technology

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU2085676919	73,252.889	EUR	48.30	47.84	47.40
Classe A EUR (C)	LU1579337525	123,054.518	EUR	125.30	122.84	121.05
Classe F EUR (C)	LU2018721972	90,495.518	EUR	5.203	5.126	5.099
Classe F2 EUR (C)	LU1579337871	11,029.763	EUR	115.48	113.90	113.59
Classe G EUR (C)	LU1579337798	377,046.032	EUR	120.87	118.80	117.65
Classe I EUR (C)	LU1579337442	21,600.848	EUR	1,337.72	1,304.71	1,272.73
Classe I2 GBP (C)	LU2359308033	5.000	GBP	858.92	856.38	846.41
Classe M EUR (C)	LU1954166648	392,360.138	EUR	121.58	118.69	116.02
Classe R EUR AD (D)	LU2359307811	-	EUR	-	-	41.99
Classe R2 GBP (C)	LU2359307902	-	GBP	-	-	42.00
Classe Z EUR (C)	LU2305762382	11,528.127	EUR	944.92	921.04	896.89
Actifs Nets Totaux			EUR	153,771,819	171,423,577	210,652,772

European Equity Value

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU2176991771	27,865.791	CZK	1,743.24	1,755.52	1,560.96
Classe A EUR AD (D)	LU1883314327	91,590.242	EUR	72.50	74.44	68.73
Classe A EUR (C)	LU1883314244	1,977,586.572	EUR	162.14	162.52	146.71
Classe A EUR QD (D)	LU1883314673	113,261.818	EUR	57.25	57.39	53.03

European Equity Value

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A USD (C)	LU1883314756	29,388.064	USD	168.12	174.42	160.28
Classe A USD Hgd (C)	LU1883314830	11,527.487	USD	71.01	71.16	63.67
Classe A2 EUR (C)	LU2339089836	95,067.533	EUR	60.43	60.62	54.80
Classe A2 USD (C)	LU2339090099	2,000.000	USD	49.67	51.57	47.46
Classe A5 EUR (C)	LU2032056272	5,686.202	EUR	69.07	69.11	62.17
Classe A6 EUR (C)	LU2032056199	11,350.472	EUR	68.16	68.32	61.67
Classe C EUR (C)	LU1883314913	31,177.109	EUR	103.65	104.43	95.21
Classe E2 EUR (C)	LU1883315134	7,133,453.923	EUR	10.612	10.638	9.603
Classe F EUR (C)	LU1883315217	670,220.185	EUR	14.748	14.832	13.475
Classe G EUR (C)	LU1883315308	3,962,315.195	EUR	6.201	6.223	5.632
Classe H EUR (C)	LU1998915455	2,824.771	EUR	1,578.79	1,571.96	1,400.50
Classe I17 EUR (C)	LU2477811371	32,507.866	EUR	1,333.48	1,330.23	1,188.67
Classe I2 EUR AD (D)	LU2490079600	5.000	EUR	1,256.61	1,295.98	1,196.19
Classe I2 EUR (C)	LU1883315480	295,141.227	EUR	2,810.22	2,803.74	2,507.87
Classe I2 GBP (C)	LU1897305436	20.454	GBP	1,368.85	1,400.47	1,267.90
Classe I2 USD (C)	LU2359308116	17.439	USD	1,087.09	1,122.56	1,022.12
Classe J2 EUR AD (D)	LU1883315720	2,699.523	EUR	1,169.05	1,207.01	1,113.73
Classe J2 EUR (C)	LU1883315647	242,730.764	EUR	1,383.92	1,379.32	1,231.05
Classe J2 USD (C)	LU2819203832	5.000	USD	948.66	978.60	-
Classe J2 USD QD (D)	LU2819203915	5.000	USD	941.90	976.65	-
Classe J3 GBP AD (D)	LU2052287054	5.000	GBP	1,160.09	1,227.33	1,146.25
Classe J3 GBP (C)	LU2052286916	7.917	GBP	1,326.85	1,357.00	1,227.66
Classe M2 EUR (C)	LU1883315993	72,772.330	EUR	2,410.13	2,404.58	2,150.82
Classe P2 USD (C)	LU1883316025	100.000	USD	56.71	58.68	53.65
Classe R EUR (C)	LU2183143846	1,177,755.754	EUR	83.00	82.86	74.20
Classe R2 EUR (C)	LU1883316298	1,454,012.007	EUR	74.81	74.76	67.08
Classe R3 GBP AD (D)	LU2259108558	30,280.000	GBP	11.93	12.62	11.79
Classe R3 GBP (C)	LU2259108475	22,205.697	GBP	13.45	13.76	12.46
Classe X EUR (C)	LU1894679239	5.000	EUR	1,581.65	1,571.96	1,395.64
Classe Z EUR (C)	LU2040440310	75.056	EUR	1,431.73	1,426.84	1,272.54
Actifs Nets Totaux			EUR	2,060,878,115	2,657,137,360	3,098,835,929

European Equity Income ESG

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 AUD Hgd QTI (D)	LU1883310846	4,111.081	AUD	48.07	49.60	44.50
Classe A2 CHF Hgd SATI (D)	LU1883310929	98,936.328	CHF	36.36	38.09	34.99
Classe A2 CZK Hgd (C)	LU1883311067	226,355.282	CZK	1,603.91	1,621.82	1,371.17
Classe A2 CZK Hgd SATI (D)	LU1883311141	849,270.968	CZK	1,280.16	1,319.25	1,155.79
Classe A2 EUR (C)	LU1883311224	1,463,255.319	EUR	84.54	85.12	73.22
Classe A2 EUR Hgd QTI (D)	LU1883311497	-	EUR	-	-	45.74
Classe A2 EUR MTI (D)	LU1883311570	8,041.847	EUR	51.56	52.91	47.13
Classe A2 EUR SATI (D)	LU1883311653	7,469,826.367	EUR	56.52	58.00	51.71
Classe A2 SGD Hgd QTI (D)	LU1883311737	4,504.967	SGD	47.77	49.47	44.39
Classe A2 USD Hgd QTI (D)	LU1883311810	91,240.859	USD	50.07	51.38	45.31
Classe A5 EUR (C)	LU2070307595	44,896.098	EUR	101.84	102.44	88.28
Classe C EUR (C)	LU1883312032	6,294.163	EUR	83.55	84.54	73.45
Classe C EUR SATI (D)	LU1883312115	9,431.147	EUR	39.37	40.61	36.57

European Equity Income ESG

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe E2 EUR (C)	LU1883312206	1,279,971.617	EUR	11.073	11.147	9.585
Classe E2 EUR SATI (D)	LU1883312388	9,158,447.956	EUR	5.643	5.791	5.163
Classe G2 EUR SATI (D)	LU1883312461	322,447.390	EUR	4.853	4.986	4.457
Classe H EUR SATI (D)	LU1998915372	-	EUR	-	-	1,201.90
Classe I2 EUR (C)	LU1883312545	14,578.141	EUR	1,934.26	1,937.24	1,649.54
Classe I2 EUR Hgd SATI (D)	LU1883312628	4.000	EUR	1,083.54	1,112.35	987.93
Classe I2 EUR SATI (D)	LU1883312891	22,590.571	EUR	1,301.34	1,328.28	1,172.20
Classe J2 EUR ATI (D)	LU1883313196	-	EUR	-	-	1,057.40
Classe J2 EUR (C)	LU1883312974	10.000	EUR	1,547.89	1,549.46	1,317.78
Classe M2 EUR (C)	LU1883313279	934.307	EUR	2,605.22	2,610.57	2,225.08
Classe M2 EUR SATI (D)	LU1883313436	10,047.533	EUR	1,094.39	1,117.63	987.28
Classe R2 EUR (C)	LU1883313519	53,981.121	EUR	83.06	83.37	71.29
Classe R2 EUR SATI (D)	LU1883313600	11,522.656	EUR	48.08	49.18	43.59
Classe R2 GBP SATI (D)	LU1883313782	56.208	GBP	38.81	40.72	36.56
Classe R2 USD Hgd SATI (D)	LU1883313949	21,629.823	USD	50.76	51.92	45.54
Classe R2 USD SATI (D)	LU1883314087	2,307.846	USD	48.43	51.29	46.26
Actifs Nets Totaux			EUR	762,593,157	790,178,905	729,204,057

European Equity Small Cap

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU1880395964	7,224.594	EUR	56.51	58.13	52.65
Classe A EUR (C)	LU1883306497	496,458.612	EUR	190.12	194.01	174.58
Classe A USD (C)	LU1883306570	45,274.886	USD	196.81	207.87	190.41
Classe A USD Hgd (C)	LU1883306653	72,459.594	USD	81.47	83.28	74.46
Classe A5 EUR (C)	LU2070307322	-	EUR	-	-	50.74
Classe B EUR (C)	LU1883306737	3,361.826	EUR	99.80	102.20	92.61
Classe B USD (C)	LU1883306810	28,517.798	USD	103.33	109.52	101.02
Classe C EUR (C)	LU1883306901	20,057.123	EUR	103.37	105.87	95.93
Classe C USD (C)	LU1883307032	5,252.563	USD	107.05	113.47	104.66
Classe C USD Hgd (C)	LU1883307115	19,247.899	USD	76.40	78.38	70.50
Classe E2 EUR (C)	LU1883307206	6,321,887.118	EUR	9.407	9.585	8.599
Classe F EUR (C)	LU1883307388	3,920,388.778	EUR	8.083	8.272	7.484
Classe F2 EUR (C)	LU1880396004	49,100.839	EUR	5.507	5.642	5.118
Classe G EUR (C)	LU1883307461	751,763.348	EUR	5.191	5.300	4.774
Classe H EUR (C)	LU1998915299	5.000	EUR	1,350.59	1,366.96	1,210.52
Classe I EUR (C)	LU1880396186	18.278	EUR	1,234.31	1,251.46	1,112.03
Classe I2 EUR (C)	LU1883307545	21,533.973	EUR	1,988.75	2,017.41	1,794.35
Classe I2 USD (C)	LU1883307628	800.208	USD	2,059.37	2,162.17	1,957.65
Classe I2 USD Hgd (C)	LU1883307891	464.970	USD	1,546.26	1,571.27	1,387.04
Classe M EUR (C)	LU1880396426	3.705	EUR	1,232.82	1,250.27	1,111.60
Classe M2 EUR (C)	LU1883307974	12,057.170	EUR	2,151.02	2,182.01	1,940.58
Classe P2 USD (C)	LU1883308196	100.000	USD	68.20	71.72	65.14
Classe R EUR AD (D)	LU1880397077	-	EUR	-	-	52.71
Classe R EUR (C)	LU1880396939	45,307.791	EUR	60.76	61.69	54.96
Classe R2 EUR (C)	LU1883308279	28,534.503	EUR	78.46	79.71	71.12
Classe R2 GBP (C)	LU1883308352	221.756	GBP	64.90	67.59	61.04
Classe R2 USD (C)	LU1883310093	1,518.398	USD	81.27	85.44	77.60

European Equity Small Cap

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe T EUR (C)	LU1883310176	477.179	EUR	48.74	49.92	41.53
Classe T USD (C)	LU1883310259	-	USD	-	56.43	52.00
Classe T USD Hgd (C)	LU1883310333	400.000	USD	48.42	49.64	55.17
Classe U EUR (C)	LU1883310416	1,776.404	EUR	52.17	53.42	48.40
Classe U USD (C)	LU1883310507	13,692.384	USD	54.01	57.24	52.80
Classe U USD Hgd (C)	LU1883310689	13,859.944	USD	60.63	62.18	55.88
Classe Z EUR AD (D)	LU1880397408	-	EUR	-	-	1,056.09
Classe Z EUR (C)	LU1880397317	459.566	EUR	1,253.75	1,270.31	1,127.10
Actifs Nets Totaux			EUR	290,105,292	297,861,368	289,437,623

Global Ecology ESG

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A CHF (C)	LU1883318666	6,002.801	CHF	438.37	423.76	370.52
Classe A EUR AD (D)	LU1883318823	1,105,609.762	EUR	112.32	105.80	91.28
Classe A EUR (C)	LU1883318740	2,666,547.649	EUR	467.32	440.21	379.77
Classe A USD AD (D)	LU1883319128	3,325.237	USD	116.22	113.31	99.51
Classe A USD (C)	LU1883319045	58,371.406	USD	483.58	471.47	414.05
Classe A2 EUR (C)	LU2070309450	553,656.574	EUR	78.25	73.76	63.73
Classe A2 USD MTD3 (D)	LU2391858789	19,846.399	USD	44.02	43.91	40.57
Classe A2 ZAR Hgd MTD3 (D)	LU2391858862	21,426.815	ZAR	1,026.93	983.80	888.17
Classe A5 EUR (C)	LU2032056439	1,163,577.699	EUR	82.69	77.73	66.79
Classe B USD (C)	LU1883319391	122,254.823	USD	60.22	58.92	52.11
Classe C EUR (C)	LU1883319474	70,582.904	EUR	101.13	95.61	83.06
Classe C USD (C)	LU1883319557	23,878.863	USD	104.73	102.47	90.62
Classe E2 EUR (C)	LU1883319714	13,954,218.348	EUR	12.872	12.107	10.413
Classe F EUR (C)	LU1883319805	2,117,988.829	EUR	10.908	10.309	8.952
Classe G EUR (C)	LU1883319987	12,422,522.701	EUR	8.353	7.876	6.809
Classe H EUR (C)	LU1998915539	24,949.248	EUR	1,834.68	1,714.02	1,455.08
Classe H EUR QD (D)	LU2305762549	1.000	EUR	1,316.88	1,233.42	1,061.48
Classe I2 EUR AD (D)	LU1883320134	7.002	EUR	1,788.89	1,689.87	1,453.96
Classe I2 EUR (C)	LU1883320050	66,851.360	EUR	2,780.18	2,603.31	2,219.94
Classe I2 GBP (C)	LU2176991342	21.075	GBP	1,649.88	1,584.25	1,367.35
Classe I2 USD (C)	LU1883320217	6,093.761	USD	2,876.33	2,787.63	2,419.81
Classe J12 EUR (C)	LU2305762465	10,590.000	EUR	1,323.05	1,237.24	1,052.31
Classe M2 EUR (C)	LU1883320308	62,669.043	EUR	2,914.26	2,730.22	2,330.48
Classe M2 EUR QD (D)	LU2279408673	8,869.967	EUR	1,330.93	1,247.80	1,073.80
Classe OR EUR (C)	LU2347635984	3.806	EUR	1,070.16	-	-
Classe R EUR (C)	LU2183143929	17,889.184	EUR	83.95	78.68	67.20
Classe R2 EUR (C)	LU1883320480	113,690.149	EUR	136.76	128.31	109.81
Classe R2 USD (C)	LU1883320563	59.581	USD	141.69	137.58	119.87
Classe U USD (C)	LU1883320647	17,225.202	USD	79.55	77.82	68.82
Classe U USD MTD3 (D)	LU2391858516	19,624.579	USD	43.20	43.23	40.18
Classe U ZAR Hgd MTD3 (D)	LU2391858607	39,894.215	ZAR	1,004.50	965.75	880.03
Classe X USD (C)	LU2034728118	-	USD	-	-	1,431.71

Global Ecology ESG

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe Z EUR (C)	LU2085675358	1,119.150	EUR	1,281.85	1,198.90	1,019.73
Actifs Nets Totaux			EUR	2,345,159,753	2,541,027,749	2,832,796,850

Global Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1894680591	871,607.105	CZK	1,855.92	1,816.62	1,517.40
Classe A EUR AD (D)	LU1883342534	256,550.582	EUR	130.37	125.43	107.03
Classe A EUR (C)	LU1883342377	5,408,273.756	EUR	191.50	183.34	155.53
Classe A EUR Hgd AD (D)	LU1880398398	34,975.968	EUR	83.95	82.94	71.45
Classe A EUR Hgd (C)	LU1880398125	259,613.651	EUR	85.96	84.54	72.41
Classe A USD AD (D)	LU1883342708	25,088.855	USD	136.60	136.01	118.15
Classe A USD (C)	LU1883342617	288,301.033	USD	198.36	196.55	169.73
Classe A2 EUR (C)	LU2070309377	884,638.221	EUR	88.26	84.57	71.85
Classe A2 USD AD (D)	LU1880398554	342.164	USD	87.37	86.94	75.52
Classe A2 USD (C)	LU1880398471	8,570.767	USD	87.98	87.24	75.46
Classe C EUR (C)	LU1883342880	26,474.388	EUR	118.86	114.29	97.78
Classe C USD (C)	LU1883342963	85,340.681	USD	123.05	122.46	106.65
Classe E2 EUR (C)	LU1883833607	12,430,407.336	EUR	14.887	14.242	12.064
Classe F EUR (C)	LU1883833789	2,749,686.006	EUR	12.811	12.297	10.484
Classe F2 EUR Hgd (C)	LU1880398638	37,770.074	EUR	8.354	8.247	7.113
Classe F2 USD (C)	LU1880398711	6,637.375	USD	8.512	8.466	7.366
Classe G EUR (C)	LU1883833862	12,638,920.942	EUR	8.851	8.478	7.200
Classe G EUR Hgd (C)	LU1880398802	168,504.911	EUR	85.411	84.009	72.009
Classe G USD (C)	LU1880398984	136,523.934	USD	86.995	86.247	74.560
Classe I EUR (C)	LU1880399016	26,268.853	EUR	2,024.78	1,926.91	1,617.14
Classe I USD (C)	LU1880399362	10.675	USD	1,851.79	1,824.04	1,556.84
Classe I2 EUR (C)	LU1883833946	18,796.517	EUR	3,509.55	3,341.70	2,804.98
Classe I2 USD (C)	LU1883834084	105,905.816	USD	1,195.18	1,177.86	1,006.46
Classe M USD (C)	LU1880400046	2,685.784	USD	1,852.30	1,824.98	1,558.52
Classe M2 EUR (C)	LU1883834167	94,104.452	EUR	3,422.68	3,259.01	2,735.59
Classe M2 USD (C)	LU2002723075	-	USD	-	-	1,640.59
Classe OR EUR (C)	LU1880400558	1,186.630	EUR	1,033.54	-	-
Classe P2 USD (C)	LU1883834241	5,263.037	USD	114.16	112.72	96.68
Classe R2 EUR (C)	LU1883834324	576,572.450	EUR	102.38	97.65	82.23
Classe R2 USD (C)	LU1883834597	100.000	USD	92.25	91.06	78.06
Classe R3 GBP (C)	LU2490080012	2,029.936	GBP	66.77	65.20	55.39
Classe X USD (C)	LU2034728035	5.000	USD	2,033.39	1,996.34	1,693.10
Classe Z EUR (C)	LU1880401010	55,685.185	EUR	2,047.98	1,947.83	1,630.74
Classe Z USD (C)	LU2040440666	-	USD	-	-	1,546.63
Actifs Nets Totaux			EUR	2,411,044,386	2,101,235,730	1,401,349,127

Global Equity ESG Improvers

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 EUR (C)	LU2643912376	577,306.164	EUR	64.81	60.11	-

Global Equity ESG Improvers

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 USD (C)	LU2344284976	4,980.015	USD	62.22	59.73	50.50
Classe C EUR (C)	LU2643911998	687.678	EUR	64.06	59.66	-
Classe C USD (C)	LU2643912020	173.717	USD	59.51	57.36	-
Classe E2 EUR (C)	LU2344286328	1,376,838.850	EUR	7.100	6.580	5.460
Classe F EUR (C)	LU2490079782	235,452.423	EUR	7.118	6.623	5.535
Classe G EUR (C)	LU2490079865	238,809.693	EUR	7.236	6.710	5.571
Classe H EUR (C)	LU2344286245	2,411.737	EUR	1,478.86	1,362.12	1,115.91
Classe I2 EUR Hgd (C)	LU2344285510	56,439.234	EUR	1,352.06	1,303.11	1,112.92
Classe I2 USD (C)	LU2344285353	58,610.379	USD	1,285.70	1,228.18	1,028.40
Classe M2 EUR (C)	LU2440106289	71,115.938	EUR	1,416.66	1,307.56	1,075.47
Classe R2 USD (C)	LU2344285601	120.000	USD	63.59	60.85	51.11
Classe R3 GBP (C)	LU2462612370	-	GBP	-	-	52.21
Classe Z USD (C)	LU2344285940	6,672.733	USD	1,299.39	1,239.86	1,035.26
Actifs Nets Totaux			USD	323,831,226	201,741,246	122,742,371

Global Equity Income ESG

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 CZK Hgd QTI (D)	LU1883320720	1,105,959.509	CZK	1,350.67	1,337.51	1,126.20
Classe A2 EUR (C)	LU1883320993	2,290,626.247	EUR	153.66	145.58	119.62
Classe A2 EUR MTI (D)	LU1883321025	418,950.016	EUR	72.55	69.78	59.25
Classe A2 EUR QTI (D)	LU1883321298	5,853,650.787	EUR	75.04	72.19	61.34
Classe A2 USD (C)	LU1883321371	77,021.561	USD	159.12	156.03	130.50
Classe A2 USD MTD3 (D)	LU2596443726	198,756.432	USD	51.15	52.46	-
Classe A2 USD MTI (D)	LU1883321454	158.000	USD	62.05	61.79	53.41
Classe A2 USD QTI (D)	LU1883321538	517,042.156	USD	77.45	77.15	66.74
Classe C USD (C)	LU1883321611	19,055.702	USD	140.08	138.06	116.62
Classe C USD QTI (D)	LU1883321702	39,945.270	USD	66.47	66.55	58.16
Classe E2 EUR (C)	LU1883321884	37,911,264.406	EUR	15.360	14.552	11.957
Classe E2 EUR QTI (D)	LU1883321967	11,773,515.521	EUR	5.994	5.767	4.900
Classe E2 EUR SATI (D)	LU1883322007	6,880,547.478	EUR	6.740	6.486	5.512
Classe F2 EUR (C)	LU1883322429	384,821.525	EUR	13.504	12.852	10.655
Classe G2 EUR (C)	LU2538405528	1,114.916	EUR	6.967	6.608	5.443
Classe G2 EUR SATI (D)	LU1883322775	10,733,648.901	EUR	6.829	6.581	5.607
Classe H EUR QTI (D)	LU1998915612	-	EUR	-	-	1,312.69
Classe I19 EUR (C)	LU2696143077	67,536.002	EUR	1,282.67	1,207.24	-
Classe I2 EUR (C)	LU1883322932	93,613.404	EUR	3,660.32	3,449.81	2,805.86
Classe I2 EUR QTI (D)	LU1883323070	12,951.670	EUR	1,519.09	1,453.79	1,222.51
Classe I2 GBP (C)	LU2574252743	5.000	GBP	1,320.60	1,276.31	1,050.67
Classe I2 USD (C)	LU1883323153	2,004.241	USD	3,789.21	3,696.29	3,060.30
Classe M2 EUR (C)	LU2002722341	150,151.040	EUR	1,949.80	1,838.58	1,496.87
Classe M2 EUR Hgd QTI (D)	LU1883323310	1,829.664	EUR	1,095.55	1,084.49	927.59
Classe M2 EUR SATI (D)	LU2002722424	19,809.557	EUR	1,620.91	1,552.52	1,307.09
Classe P2 USD (C)	LU1883323666	18,112.017	USD	101.92	99.66	82.90
Classe P2 USD QTI (D)	LU1883323740	-	USD	-	-	60.96
Classe Q-D USD QTI (D)	LU1883324045	7,767.676	USD	62.99	63.06	55.09
Classe R13 EUR AD (D)	LU2870883704	2,363.729	EUR	49.77	-	-
Classe R13 EUR (C)	LU2870883613	15,604.616	EUR	49.32	-	-

Global Equity Income ESG

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe R2 EUR (C)	LU1883324128	32,819.008	EUR	98.72	93.24	76.15
Classe R2 EUR MTI (D)	LU1883324391	10,822.448	EUR	77.83	74.64	62.98
Classe R2 EUR QTI (D)	LU1883324474	12,819.603	EUR	74.00	70.98	59.94
Classe R2 GBP MTI (D)	LU1883324557	131,844.113	GBP	64.36	63.32	54.12
Classe R2 USD MTI (D)	LU1883324631	8,210.492	USD	80.26	79.69	68.46
Classe R2 USD QTI (D)	LU1883324714	100.002	USD	69.77	69.28	59.58
Classe U USD MTD3 (D)	LU2596443569	100.000	USD	48.23	49.73	-
Classe X3 EUR QD (D)	LU2538405791	88,367.527	EUR	1,316.84	1,246.48	1,031.22
Actifs Nets Totaux			USD	2,736,652,248	2,689,255,915	1,506,903,841

Japan Equity Engagement

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1926208726	88,381.191	EUR	126.05	117.82	108.59
Classe A USD (C)	LU1923161894	45,352.035	USD	60.39	58.28	54.68
Classe C EUR (C)	LU1923162355	3,393.951	EUR	62.31	58.61	54.69
Classe C USD (C)	LU1923162272	2,179.041	USD	58.05	56.37	53.55
Classe E2 EUR (C)	LU1923162512	1,123,753.137	EUR	6.700	6.261	5.768
Classe E2 EUR Hgd (C)	LU1923162439	370,473.438	EUR	9.411	9.194	7.442
Classe F EUR (C)	LU1923162603	691,509.521	EUR	6.213	5.831	5.417
Classe G EUR (C)	LU1923162785	60,047.686	EUR	6.470	6.049	5.578
Classe I EUR (C)	LU1926209294	1,062.046	EUR	1,135.65	1,057.11	966.35
Classe I JPY (C)	LU2249602553	5.000	JPY	132,976.00	130,778.00	109,343.00
Classe I2 EUR (C)	LU1923163163	2,518.422	EUR	1,392.25	1,296.62	1,186.48
Classe I2 GBP (C)	LU2176991425	5.000	GBP	1,066.57	1,014.97	939.88
Classe I2 USD (C)	LU1923163080	409.767	USD	1,296.92	1,247.06	1,161.63
Classe M2 EUR (C)	LU1923162942	78.790	EUR	1,400.02	1,303.21	1,191.33
Classe M2 EUR Hgd (C)	LU1923162868	-	EUR	-	1,903.37	1,533.13
Classe R EUR (C)	LU1926209377	366.000	EUR	131.53	122.51	112.13
Classe R2 EUR (C)	LU1923163320	88.630	EUR	68.89	64.22	58.86
Classe R2 GBP (C)	LU2259110539	309.007	GBP	44.93	42.80	39.70
Classe R2 USD (C)	LU1923163247	100.000	USD	62.38	60.03	56.02
Classe Z EUR (C)	LU2237438382	2.592	EUR	961.36	894.23	815.98
Actifs Nets Totaux			JPY	5,750,129,509	6,645,955,394	11,678,528,807

Japan Equity Value

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 CZK Hgd (C)	LU1049755934	68,703.884	CZK	6,186.33	5,963.63	4,875.65
Classe A2 EUR AD (D)	LU0557867800	1,101.411	EUR	152.46	141.24	134.96
Classe A2 EUR (C)	LU0557866588	11,574.093	EUR	229.09	212.16	202.29
Classe A2 EUR Hgd (C)	LU0945155991	4,973.714	EUR	214.24	207.32	173.78
Classe A2 JPY AD (D)	LU0248702275	16,241.068	JPY	32,436.00	31,748.00	27,747.00
Classe A2 JPY (C)	LU0248702192	235,616.524	JPY	19,643.00	19,219.00	16,762.00
Classe F2 EUR Hgd (C)	LU0945156296	2,910.821	EUR	199.92	194.53	164.55
Classe F2 JPY (C)	LU0557868360	3,776.269	JPY	27,485.00	27,015.00	23,773.00

Japan Equity Value

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe G2 EUR Hgd (C)	LU0945156023	30,839.616	EUR	215.55	208.97	175.68
Classe G2 JPY (C)	LU0248702358	35,873.891	JPY	18,481.00	18,105.00	15,830.00
Classe I2 EUR Hgd (C)	LU0945155728	24.078	EUR	2,371.92	2,289.44	1,901.84
Classe I2 JPY (C)	LU0248702432	9,360.838	JPY	227,879.00	222,043.00	192,084.00
Classe I2 JPY MTD2 (D)	LU0276941282	-	JPY	-	-	14,354.00
Classe M2 EUR Hgd (C)	LU1971433393	1,099.359	EUR	196.36	189.19	157.04
Classe M2 JPY (C)	LU0329447360	-	JPY	-	35,631.00	30,779.00
Classe Q-19 JPY (C)	LU0351776801	-	JPY	-	-	22,529.00
Actifs Nets Totaux			JPY	12,668,738,739	12,511,096,919	12,553,150,462

Montpensier Great European Models SRI

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 EUR (C)	LU2349693155	3,743.996	EUR	44.91	48.06	46.19
Classe A5 EUR (C)	LU2414850482	-	EUR	-	-	44.26
Classe E2 EUR (C)	LU2349693403	13,757.355	EUR	4.521	4.833	4.636
Classe F EUR (C)	LU2490079279	-	EUR	-	-	5.628
Classe G EUR (C)	LU2490079352	5,674.018	EUR	5.508	5.894	5.665
Classe I2 EUR (C)	LU2349693239	5.000	EUR	928.22	988.48	941.19
Classe R2 EUR (C)	LU2349693312	100.000	EUR	46.34	49.36	47.02
Actifs Nets Totaux			EUR	270,865	278,890	339,184

Montpensier M Climate Solutions

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 EUR (C)	LU2349693585	109,635.028	EUR	25.30	29.59	38.36
Classe A5 EUR (C)	LU2442834896	667,759.061	EUR	32.67	38.06	48.97
Classe E2 EUR (C)	LU2349693825	15,640.452	EUR	2.549	2.978	3.853
Classe F EUR (C)	LU2490078974	46,289.674	EUR	3.100	3.638	4.747
Classe G EUR (C)	LU2490079196	3,125.408	EUR	3.158	3.693	4.782
Classe I2 EUR (C)	LU2349693668	5.000	EUR	523.09	608.93	782.03
Classe R2 EUR (C)	LU2349693742	100.000	EUR	26.12	30.41	39.07
Actifs Nets Totaux			EUR	24,788,045	46,463,857	98,519,775

Net Zero Ambition Global Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD (C)	LU2531474588	100.000	USD	71.81	71.14	56.83
Classe A2 CHF Hgd (C)	LU2762361132	2,477.502	CHF	48.38	49.43	-
Classe A2 EUR (C)	LU2644250693	14,884.657	EUR	54.41	52.58	-
Classe A2 USD (C)	LU2531478225	100.000	USD	71.72	71.72	56.76
Classe E2 EUR (C)	LU2531477250	1,127.814	EUR	7.179	6.930	5.380
Classe F EUR (C)	LU2531477508	1,000.000	EUR	7.050	6.782	5.353
Classe G EUR (C)	LU2531477417	1,000.000	EUR	7.138	6.840	5.375

Net Zero Ambition Global Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe I USD (C)	LU2531478142	5.000	USD	1,459.19	1,438.32	1,142.73
Classe I2 USD (C)	LU2531478068	5.000	USD	1,463.31	1,456.34	1,142.10
Classe M2 EUR (C)	LU2531477680	5.000	EUR	1,460.05	1,403.92	1,081.52
Classe R USD (C)	LU2531477920	100.000	USD	72.64	71.69	57.04
Classe R2 USD (C)	LU2531477847	100.000	USD	72.72	72.48	56.99
Classe Z USD (C)	LU2531477177	13,978.817	USD	1,463.17	1,441.90	1,144.31
Actifs Nets Totaux			USD	21,498,409	18,337,226	14,493,369

Net Zero Ambition Top European Players

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1883868736	493,791.536	CZK	3,224.57	3,228.74	2,911.25
Classe A EUR AD (D)	LU1880406910	38,655.042	EUR	69.06	69.25	64.15
Classe A EUR (C)	LU1883868819	14,607,833.786	EUR	11.86	11.81	10.84
Classe A USD AD (D)	LU1883869031	52,332.205	USD	10.49	10.88	10.26
Classe A USD (C)	LU1883868900	566,529.000	USD	12.28	12.66	11.83
Classe A USD Hgd (C)	LU1883869114	33,057.273	USD	99.64	99.41	90.22
Classe A2 CHF Hgd (C)	LU2762361058	2,965.412	CHF	47.89	48.78	-
Classe A2 USD AD (D)	LU1880407215	100.000	USD	65.75	68.19	64.32
Classe A2 USD (C)	LU1880407132	100.000	USD	67.66	69.78	65.35
Classe A5 EUR (C)	LU2070308569	394.165	EUR	69.28	68.87	63.04
Classe B EUR (C)	LU1883869205	9,999.422	EUR	9.32	9.33	8.65
Classe B USD (C)	LU1883869387	60,546.160	USD	9.63	9.97	9.42
Classe C EUR (C)	LU1883869544	275,705.257	EUR	10.02	10.03	9.31
Classe C USD (C)	LU1883869627	178,032.855	USD	10.38	10.75	10.15
Classe C USD Hgd (C)	LU1883869890	29,313.050	USD	90.20	90.45	82.86
Classe E2 EUR (C)	LU1883869973	8,798,950.086	EUR	12.715	12.661	11.630
Classe F EUR (C)	LU1883870047	5,151,582.412	EUR	10.304	10.295	9.518
Classe F2 EUR (C)	LU1880407306	30,283.782	EUR	6.946	6.948	6.439
Classe G EUR (C)	LU1883870120	728,273.060	EUR	6.642	6.623	6.098
Classe I EUR (C)	LU1880407488	2.626	EUR	1,524.24	1,510.14	1,373.18
Classe I2 EUR (C)	LU1883870393	140,385.216	EUR	15.56	15.42	14.03
Classe I2 USD (C)	LU1883870476	214,792.755	USD	16.11	16.53	15.31
Classe I2 USD Hgd (C)	LU1883870559	91.000	USD	1,768.30	1,755.86	1,578.67
Classe J2 EUR AD (D)	LU1883870716	-	EUR	-	-	1,301.81
Classe J2 EUR (C)	LU1883870633	-	EUR	-	-	1,425.51
Classe M2 EUR (C)	LU1883870807	35,246.987	EUR	2,180.43	2,161.06	1,966.94
Classe P2 USD (C)	LU1883870989	160.249	USD	81.27	83.52	77.67
Classe P2 USD Hgd (C)	LU1883871011	1,580.981	USD	97.99	97.48	87.94
Classe R2 EUR (C)	LU1883871102	84,698.120	EUR	98.74	98.03	89.51
Classe R2 GBP (C)	LU1883871284	505.385	GBP	123.77	126.00	116.45
Classe R2 USD (C)	LU1883871367	1,337.385	USD	102.24	105.05	97.64
Classe R2 USD Hgd (C)	LU1883871441	1,804.584	USD	86.46	86.00	77.54
Classe U EUR (C)	LU1883871953	9,010.947	EUR	61.13	61.19	56.77
Classe U USD (C)	LU1883872092	10,084.269	USD	63.31	65.58	61.93
Classe U USD Hgd (C)	LU1883872175	3,452.279	USD	68.80	69.05	63.35
Classe Z EUR AD (D)	LU1880408452	32,431.053	EUR	1,365.06	1,375.84	1,275.09

Net Zero Ambition Top European Players

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe Z EUR (C)	LU1880408379	31,961.326	EUR	1,550.38	1,534.90	1,393.28
Actifs Nets Totaux			EUR	614,140,243	581,677,317	655,632,649

Polen Capital Global Growth

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 CZK Hgd (C)	LU2199618476	1,035,276.474	CZK	1,179.06	1,118.07	996.36
Classe A2 EUR AD (D)	LU2237438200	260,665.124	EUR	68.39	62.38	54.91
Classe A2 EUR (C)	LU1956955550	1,078,216.934	EUR	176.65	161.12	141.82
Classe A2 EUR Hgd (C)	LU1956955477	109,337.739	EUR	143.01	136.13	124.33
Classe A2 SGD Hgd (C)	LU2414850300	-	SGD	-	-	45.02
Classe A2 USD (C)	LU1691799644	2,755,449.976	USD	20.14	19.01	17.03
Classe C USD (C)	LU2162036235	38,287.435	USD	70.59	66.98	60.62
Classe E2 EUR (C)	LU2199619011	681,058.419	EUR	7.222	6.577	5.772
Classe E2 EUR Hgd (C)	LU2199619102	126,749.223	EUR	5.858	5.572	5.076
Classe F EUR Hgd (C)	LU2199619367	663,707.056	EUR	5.643	5.386	4.946
Classe F USD (C)	LU2199619284	238,555.531	USD	6.201	5.871	5.289
Classe G EUR (C)	LU2199618807	32,561.378	EUR	7.096	6.475	5.707
Classe G EUR Hgd (C)	LU2199618989	1,873,414.615	EUR	5.756	5.482	5.012
Classe G USD (C)	LU2176991938	1,796,019.827	USD	6.984	6.597	5.917
Classe I2 EUR (C)	LU1956955634	23,360.612	EUR	1,867.46	1,693.89	1,474.91
Classe I2 EUR Hgd (C)	LU1956955717	364.757	EUR	1,519.57	1,438.35	1,300.53
Classe I2 GBP (C)	LU2052289001	1.000	GBP	1,681.27	1,564.09	1,378.45
Classe I2 USD (C)	LU1691799990	5,378,138.392	USD	29.70	27.88	24.71
Classe J3 GBP AD (D)	LU2110862468	1,032.699	GBP	1,524.53	1,416.88	1,246.71
Classe J3 GBP (C)	LU2110862385	3,056.695	GBP	1,524.49	1,416.85	1,246.69
Classe J3 GBP Hgd (C)	LU2224462106	109.785	GBP	1,228.87	1,156.02	1,029.40
Classe M2 EUR (C)	LU2002723745	2,704.823	EUR	1,737.12	1,574.43	1,368.86
Classe P2 USD (C)	LU2052289779	94,793.629	USD	79.20	74.48	66.24
Classe R EUR (C)	LU2183143259	6,859.078	EUR	75.49	68.50	59.77
Classe R EUR Hgd (C)	LU2183143333	2,000.000	EUR	63.58	60.22	54.49
Classe R USD (C)	LU2183143176	5,572.111	USD	69.42	65.20	58.05
Classe R3 GBP (C)	LU2208987334	17,743.212	GBP	13.75	12.78	11.25
Classe R3 GBP AD (D)	LU2208988142	10,272.574	GBP	13.75	12.78	11.25
Actifs Nets Totaux			USD	602,796,018	753,398,110	721,060,438

US Equity Dividend Growth

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD (C)	LU1883848118	4,638,033.302	USD	70.92	66.48	62.67
Classe C USD (C)	LU1883848209	-	USD	-	-	59.16
Classe E2 USD (C)	LU1883848381	-	USD	-	-	6.270
Classe I2 USD (C)	LU1883848464	682.781	USD	994.48	-	-
Classe M2 USD (C)	LU1883848548	5.000	USD	1,505.27	1,404.28	1,311.91

US Equity Dividend Growth

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe P2 USD (C)	LU1883848621	7,406.685	USD	72.59	67.87	63.67
Actifs Nets Totaux			USD	330,164,090	317,671,161	329,781,159

US Equity ESG Improvers

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU2368112475	-	CZK	-	-	1,024.55
Classe A EUR AD (D)	LU2146567792	69,116.475	EUR	76.08	69.18	62.58
Classe A EUR (C)	LU2146567529	866,796.751	EUR	76.08	69.18	62.58
Classe A EUR Hgd (C)	LU2146567875	37,851.608	EUR	59.78	56.76	53.31
Classe A USD AD (D)	LU2643912889	11,493.856	USD	55.57	52.30	-
Classe A USD (C)	LU2146567289	649,850.998	USD	80.19	75.47	69.49
Classe A2 USD (C)	LU2643913002	5,400.482	USD	55.41	52.20	-
Classe B USD (C)	LU2146567958	-	USD	-	59.49	55.32
Classe C EUR (C)	LU2146568170	1,553.956	EUR	73.63	67.30	61.48
Classe C USD (C)	LU2146568097	19,751.062	USD	62.88	59.48	55.31
Classe E2 EUR (C)	LU2146568253	869,353.540	EUR	8.818	8.019	7.253
Classe F EUR (C)	LU2146568337	527,279.633	EUR	8.420	7.688	7.010
Classe F EUR Hgd (C)	LU2643912533	232,105.836	EUR	5.351	5.099	-
Classe F USD (C)	LU2643912616	89,598.461	USD	5.493	5.191	-
Classe G EUR (C)	LU2146568410	349,416.494	EUR	8.594	7.821	7.085
Classe G EUR Hgd (C)	LU2643912459	130,818.294	EUR	5.401	5.130	-
Classe G USD (C)	LU2643912707	615,743.975	USD	5.545	5.223	-
Classe I EUR Hgd (C)	LU2643912962	102.396	EUR	1,095.90	1,035.63	-
Classe I USD AD (D)	LU2643911642	7.885	USD	1,117.64	1,054.81	-
Classe I USD (C)	LU2146567446	66.224	USD	1,237.60	1,159.65	-
Classe I2 EUR (C)	LU2146568501	96.532	EUR	1,577.64	1,429.00	1,282.69
Classe I2 GBP (C)	LU2359306250	5.000	GBP	1,305.97	1,213.00	1,102.05
Classe I2 USD (C)	LU2146568683	532.371	USD	1,657.31	1,553.71	1,419.66
Classe M2 EUR (C)	LU2146568766	10.200	EUR	1,805.94	1,635.79	1,468.31
Classe P2 USD (C)	LU2146568840	128.944	USD	66.45	62.41	57.22
Classe R USD (C)	LU2359306417	2,551.000	USD	59.52	55.83	51.08
Classe R2 EUR (C)	LU2146569061	1,493.000	EUR	60.68	55.05	49.57
Classe R2 GBP (C)	LU2359306334	-	GBP	-	-	54.75
Classe R2 USD (C)	LU2146568923	577,681.000	USD	55.34	51.96	47.63
Classe Z USD (C)	LU2146569657	4,666.339	USD	1,659.00	1,553.55	1,415.74
Actifs Nets Totaux			USD	193,291,902	190,356,576	157,817,563

US Equity Fundamental Growth

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1883854199	947,535.534	EUR	593.01	567.12	435.78
Classe A EUR Hgd (C)	LU1883854272	233,312.314	EUR	200.67	200.18	159.33
Classe A USD AD (D)	LU1883854439	24,419.549	USD	151.41	149.87	117.22
Classe A USD (C)	LU1883854355	815,177.671	USD	614.64	608.38	475.84
Classe A2 USD (C)	LU2819204210	100.000	USD	52.38	51.89	-

US Equity Fundamental Growth

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A5 EUR (C)	LU2032056603	3,221.973	EUR	106.68	101.97	78.27
Classe C EUR (C)	LU1883854603	43,673.518	EUR	510.43	490.63	380.70
Classe C USD (C)	LU1883854785	193,835.649	USD	528.58	525.86	415.36
Classe E2 EUR (C)	LU1883854868	14,609,786.606	EUR	47.837	45.748	35.146
Classe E2 EUR Hgd (C)	LU1883854942	198,089.717	EUR	368.168	367.330	292.409
Classe F EUR (C)	LU1883855089	1,010,010.531	EUR	53.200	51.046	39.470
Classe G EUR (C)	LU1883855162	9,409,793.908	EUR	13.079	12.524	9.647
Classe G EUR Hgd (C)	LU2036673700	2,132,935.758	EUR	8.880	8.873	7.080
Classe I EUR (C)	LU2361678019	5.000	EUR	1,549.88	1,474.53	1,121.82
Classe I2 EUR (C)	LU1883855246	9,896.618	EUR	13,873.93	13,206.01	10,053.02
Classe I2 EUR Hgd AD (D)	LU1883855592	2,777.000	EUR	2,792.35	2,772.58	2,188.89
Classe I2 EUR Hgd (C)	LU1883855329	18,712.818	EUR	2,688.96	2,672.08	2,107.86
Classe I2 GBP (C)	LU1897311590	16.298	GBP	2,076.97	2,027.36	1,562.10
Classe I2 USD AD (D)	LU1883855758	174.636	USD	3,189.34	3,142.10	2,434.87
Classe I2 USD (C)	LU1883855675	21,428.494	USD	14,366.43	14,153.61	10,967.92
Classe J2 EUR (C)	LU2732984955	135,016.959	EUR	1,146.25	1,089.98	-
Classe J2 GBP (C)	LU1883855832	13,927.831	GBP	2,670.72	2,603.57	2,001.04
Classe J2 USD (C)	LU1883855915	118,310.090	USD	3,342.97	3,290.10	2,543.97
Classe J3 GBP AD (D)	LU2052287567	5.000	GBP	2,104.04	2,051.97	1,578.43
Classe J3 GBP (C)	LU2052287484	5.000	GBP	2,106.51	2,054.38	1,580.23
Classe M2 EUR (C)	LU1883856053	13,896.390	EUR	10,946.47	10,419.59	7,931.90
Classe M2 EUR Hgd (C)	LU2002723661	240.356	EUR	1,952.11	1,938.19	1,530.56
Classe P2 USD (C)	LU1883856137	199,253.469	USD	156.03	154.01	119.79
Classe Q-D USD (C)	LU1883856210	50,749.443	USD	244.79	243.49	192.27
Classe R12 EUR (C)	LU2778930532	100.000	EUR	56.31	53.61	-
Classe R2 EUR (C)	LU1883856301	206,232.351	EUR	256.40	244.46	186.69
Classe R2 EUR Hgd (C)	LU1883856483	73,781.504	EUR	110.62	109.96	87.02
Classe R2 GBP (C)	LU1883856566	9,837.767	GBP	317.18	310.11	239.70
Classe R2 USD (C)	LU1883856640	93,512.840	USD	265.54	262.03	203.70
Classe R3 GBP AD (D)	LU2259109366	500.000	GBP	17.04	16.63	12.80
Classe R3 GBP (C)	LU2259109283	500.000	GBP	17.05	16.64	12.81
Classe X USD (C)	LU2034727813	5.000	USD	2,283.39	2,241.02	1,723.70
Classe Z USD (C)	LU2040440740	519.896	USD	2,121.77	2,087.99	1,614.42
Actifs Nets Totaux			EUR	3,544,782,093	3,389,483,720	2,279,535,637

US Equity Research

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR (C)	LU1883859230	922,779.497	EUR	21.77	19.94	17.45
Classe A EUR Hgd (C)	LU1883859313	44,900.290	EUR	136.16	130.16	118.12
Classe A USD (C)	LU1883859404	2,115,516.299	USD	22.55	21.38	19.04
Classe A5 EUR (C)	LU2070308486	-	EUR	-	-	70.48
Classe C EUR (C)	LU1883859586	68,837.392	EUR	18.56	17.07	15.05
Classe C USD (C)	LU1883859669	138,259.578	USD	19.22	18.29	16.42
Classe E2 EUR (C)	LU1883859743	4,460,282.208	EUR	22.213	20.347	17.802
Classe E2 EUR Hgd (C)	LU1883859826	1,290,805.867	EUR	12.329	11.783	10.690
Classe F EUR (C)	LU1883860089	2,510,800.331	EUR	18.390	16.901	14.883
Classe G EUR (C)	LU1883860162	275,722.645	EUR	10.156	9.314	8.170

US Equity Research

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe I2 EUR (C)	LU1883860246	149,425.876	EUR	27.27	24.86	21.53
Classe I2 USD (C)	LU1883860329	820,089.856	USD	28.23	26.63	23.49
Classe M2 EUR (C)	LU1883860592	8,848.244	EUR	5,597.36	5,103.07	4,424.20
Classe M2 EUR Hgd (C)	LU1883860675	213.764	EUR	3,479.87	3,309.85	2,976.69
Classe P2 USD (C)	LU1883860758	100.000	USD	122.84	116.13	102.87
Classe R2 EUR (C)	LU1883860832	100.000	EUR	97.28	88.84	77.27
Classe R2 USD (C)	LU1883860915	9.508	USD	192.65	182.08	161.23
Classe Z USD (C)	LU2031986800	-	USD	-	1,631.87	1,436.60
Actifs Nets Totaux			EUR	316,815,967	402,601,404	513,682,526

US Equity Research Value

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1894682613	294,168.326	CZK	1,492.67	1,396.24	1,302.85
Classe A EUR AD (D)	LU1894682886	40,907.686	EUR	80.94	73.16	67.70
Classe A EUR (C)	LU1894682704	794,667.407	EUR	259.37	233.43	215.26
Classe A EUR Hgd (C)	LU1894682969	550,200.605	EUR	66.75	62.68	59.96
Classe A USD AD (D)	LU1894683181	21,124.741	USD	74.35	69.54	65.51
Classe A USD (C)	LU1894683009	296,319.722	USD	269.51	251.05	235.68
Classe A2 USD AD (D)	LU1894683348	100.000	USD	75.12	70.22	66.15
Classe A2 USD (C)	LU1894683264	384.319	USD	75.48	70.36	66.15
Classe B USD (C)	LU1894683421	-	USD	-	67.27	63.78
Classe C EUR (C)	LU1894683694	1,973.909	EUR	226.11	204.54	190.51
Classe C USD (C)	LU1894683777	33,482.387	USD	234.13	219.20	207.84
Classe E2 EUR (C)	LU1894683850	1,302,628.518	EUR	22.813	20.531	18.934
Classe E2 EUR Hgd (C)	LU1894683934	510,434.206	EUR	6.749	6.339	6.061
Classe F EUR (C)	LU1894684072	177,662.265	EUR	23.305	21.043	19.533
Classe F2 EUR Hgd (C)	LU1894684155	35,795.435	EUR	6.421	6.061	5.850
Classe F2 USD (C)	LU1894684239	112,000.734	USD	7.224	6.760	6.403
Classe G EUR (C)	LU1894684312	129,779.455	EUR	8.245	7.429	6.869
Classe G EUR Hgd (C)	LU1894684403	514,402.178	EUR	6.586	6.194	5.940
Classe G USD (C)	LU1894684585	606,689.704	USD	7.402	6.904	6.497
Classe H EUR (C)	LU1998916859	5.000	EUR	1,780.25	1,591.45	1,448.55
Classe I EUR Hgd (C)	LU1894684668	526.923	EUR	1,402.38	1,310.70	1,241.07
Classe I USD AD (D)	LU1894684825	588.106	USD	1,476.54	1,386.61	1,307.01
Classe I USD (C)	LU1894684742	1,265.175	USD	1,574.78	1,459.23	1,356.06
Classe I2 EUR (C)	LU1894685046	7,653.299	EUR	6,144.09	5,503.79	5,029.48
Classe I2 USD (C)	LU1894685129	3,519.728	USD	6,362.18	5,898.65	5,487.14
Classe M EUR Hgd (C)	LU1894685392	1,878.919	EUR	1,399.52	1,308.33	1,239.86
Classe M USD (C)	LU1894685475	1,407.317	USD	1,575.66	1,460.49	1,357.93
Classe M2 EUR (C)	LU1894685558	45,716.244	EUR	1,748.08	1,565.90	1,430.97
Classe P2 USD (C)	LU1894685632	7,943.146	USD	78.26	72.69	67.87
Classe Q-D USD (C)	LU1894685715	11,616.195	USD	75.87	71.02	67.31
Classe R USD AD (D)	LU1894686440	10,474.481	USD	74.02	69.45	65.45
Classe R USD (C)	LU1894686366	17,675.974	USD	78.08	72.44	67.47
Classe R2 EUR (C)	LU1894686523	224,575.026	EUR	91.89	82.44	75.58
Classe R2 EUR Hgd (C)	LU1894686796	6,586.963	EUR	69.73	65.39	62.19
Classe R2 USD (C)	LU1894686879	489.692	USD	95.16	88.37	82.47

US Equity Research Value

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe R3 GBP (C)	LU2490078545	-	GBP	-	-	49.75
Classe Z USD (C)	LU2110862203	-	USD	-	-	1,457.57
Actifs Nets Totaux			EUR	578,907,519	509,136,493	917,625,308

US Pioneer Fund

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1883872258	1,024,628.973	CZK	5,819.98	5,747.90	4,308.70
Classe A EUR AD (D)	LU2330498838	102,472.423	EUR	74.63	70.94	52.78
Classe A EUR (C)	LU1883872332	44,262,610.687	EUR	24.28	23.08	17.06
Classe A USD (C)	LU1883872415	43,666,497.994	USD	25.14	24.73	18.62
Classe A2 EUR (C)	LU2070308726	561,411.006	EUR	102.09	97.12	71.92
Classe A2 USD (C)	LU2237438978	239.509	USD	82.54	81.27	61.27
Classe B USD (C)	LU1883872506	1,162,150.398	USD	20.01	19.76	14.99
Classe C EUR (C)	LU1883872688	6,840,131.329	EUR	20.89	19.94	14.85
Classe C EUR Hgd (C)	LU1883872761	19,159.648	EUR	188.35	187.64	145.05
Classe C USD (C)	LU1883872845	637,215.711	USD	21.64	21.37	16.21
Classe E2 EUR (C)	LU1883872928	5,442,217.662	EUR	24.796	23.571	17.429
Classe E2 EUR Hgd (C)	LU1883873066	504,648.180	EUR	13.983	13.890	10.655
Classe F EUR (C)	LU1883873140	1,392,851.229	EUR	20.549	19.597	14.585
Classe G EUR (C)	LU1883873223	1,374,236.456	EUR	12.699	12.085	8.982
Classe I15 USD (C)	LU2428739630	82,630.790	USD	1,312.30	1,284.56	957.54
Classe I2 EUR (C)	LU1883873496	8,242,229.326	EUR	30.43	28.79	21.10
Classe I2 EUR Hgd (C)	LU1883873579	39,933.125	EUR	3,891.38	3,840.94	2,919.57
Classe I2 USD (C)	LU1883873652	9,626,914.845	USD	31.51	30.86	23.02
Classe M2 EUR (C)	LU1883873736	51,094.163	EUR	6,405.27	6,060.11	4,440.33
Classe M2 EUR Hgd (C)	LU1883873819	23,795.868	EUR	3,852.12	3,804.01	2,892.71
Classe M2 EUR QD (D)	LU2907103910	5.000	EUR	1,027.24	-	-
Classe OR EUR (C)	LU2347635711	3,337.521	EUR	1,057.31	996.55	-
Classe P2 USD (C)	LU1883873900	113,210.774	USD	152.09	149.21	111.70
Classe R EUR (C)	LU2450198820	353,962.290	EUR	67.21	63.61	47.33
Classe R EUR Hgd (C)	LU2450198747	56,735.159	EUR	58.94	58.23	44.96
Classe R USD (C)	LU2450199042	49,299.944	USD	63.94	62.66	46.88
Classe R2 EUR (C)	LU1883874031	64,952.448	EUR	209.24	198.29	145.76
Classe R2 USD (C)	LU1883874114	121,222.101	USD	216.58	212.43	158.95
Classe R3 GBP (C)	LU2490080103	-	GBP	-	-	54.03
Classe T USD (C)	LU1883874205	42,018.422	USD	134.22	132.56	100.53
Classe U USD (C)	LU1883874387	107,885.509	USD	136.75	135.05	102.41
Classe X USD (C)	LU2034727904	145,818.296	USD	2,284.08	2,228.12	1,649.53
Classe Z EUR (C)	LU2040440823	2,170.000	EUR	2,226.74	2,104.05	1,545.51
Classe Z USD (C)	LU2031987014	93,022.599	USD	2,015.33	1,970.94	1,474.41
Actifs Nets Totaux			EUR	4,646,392,355	4,513,661,694	3,204,747,644

China New Energy

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 USD (C)	LU2665724923	100.000	USD	49.63	-	-
Classe E2 EUR (C)	LU2665728916	1,000.000	EUR	5.347	-	-
Classe F2 EUR (C)	LU2764858226	1,000.000	EUR	5.332	-	-
Classe G2 EUR (C)	LU2764858499	1,000.000	EUR	5.340	-	-
Classe H EUR (C)	LU2764858655	5.000	EUR	1,073.41	-	-
Classe I2 USD (C)	LU2665728676	5.000	USD	995.52	-	-
Classe M2 EUR (C)	LU2764858572	5.000	EUR	1,072.08	-	-
Classe R2 USD (C)	LU2665728833	100.000	USD	49.74	-	-
Classe Z USD (C)	LU2665729211	6,140.741	USD	995.96	-	-
Actifs Nets Totaux			USD	6,158,544	-	-

Asia Equity Focus

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU0557854147	180,233.223	EUR	176.62	170.56	147.95
Classe A USD AD (D)	LU0119085867	92,203.824	USD	35.06	35.04	30.94
Classe A USD (C)	LU0119085271	804,418.317	USD	35.90	35.88	31.68
Classe A2 USD AD (D)	LU0823039010	23,947.016	USD	34.65	34.67	30.67
Classe A2 USD (C)	LU0823038988	427,916.746	USD	35.31	35.33	31.26
Classe A5 EUR (C)	LU2032055381	-	EUR	-	-	54.67
Classe C EUR (C)	LU1882444166	5,003.528	EUR	62.65	60.86	53.39
Classe C USD (C)	LU1882444240	5,414.157	USD	58.21	58.53	52.27
Classe E2 EUR (C)	LU1882444323	2,403,003.729	EUR	6.756	6.518	5.642
Classe F EUR (C)	LU1882444596	1,771,247.552	EUR	6.375	6.180	5.400
Classe F2 USD (C)	LU0557854493	3,746.533	USD	111.27	111.79	99.69
Classe G EUR (C)	LU1882444679	75,310.187	EUR	6.521	6.307	5.488
Classe G EUR Hgd (C)	LU1103154735	12,448.504	EUR	102.65	103.70	93.44
Classe G USD (C)	LU0119086162	151,868.767	USD	32.58	32.62	28.89
Classe I USD (C)	LU0119082419	-	USD	-	-	3,661.06
Classe I2 USD AD (D)	LU1880382806	5.000	USD	1,234.26	1,233.50	1,085.45
Classe I2 USD (C)	LU1882444836	23,109.546	USD	1,311.64	1,304.54	1,140.87
Classe M USD (C)	LU0329440605	22.708	USD	130.69	129.93	113.50
Classe M2 EUR AD (D)	LU1882445056	11.686	EUR	1,380.01	1,333.00	1,152.11
Classe M2 EUR (C)	LU1882444919	3,107.533	EUR	1,415.45	1,359.83	1,167.67
Classe R2 EUR (C)	LU1882445130	341.054	EUR	69.64	67.00	57.69
Classe R2 USD (C)	LU1882445213	100.000	USD	63.17	62.90	55.13
Classe Z EUR (C)	LU2040439908	5.000	EUR	1,373.91	1,318.53	1,128.64
Actifs Nets Totaux			USD	152,280,246	158,876,932	165,157,663

China A Shares

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD (C)	LU2440810880	100.000	USD	36.73	32.26	39.15
Classe A2 USD (C)	LU2440810708	100.000	USD	36.55	32.14	39.08
Classe E2 EUR (C)	LU2440811342	17,251.602	EUR	3.623	3.075	3.666
Classe F EUR (C)	LU2440811698	55,586.922	EUR	3.543	3.021	3.635

China A Shares

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe G EUR (C)	LU2440811425	129,490.073	EUR	3.596	3.057	3.656
Classe I USD (C)	LU2440811003	5.000	USD	752.18	657.45	790.25
Classe I2 USD (C)	LU2440810963	5.000	USD	750.32	656.17	789.49
Classe R USD (C)	LU2440811268	100.000	USD	37.40	32.73	39.42
Classe R2 USD (C)	LU2440811185	100.000	USD	37.27	32.64	39.37
Classe Z USD (C)	LU2440811771	14,293.491	USD	753.71	658.35	789.63
Actifs Nets Totaux			USD	11,546,414	9,984,405	19,829,212

China Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU1880383101	7,252.463	EUR	42.86	37.78	41.79
Classe A EUR (C)	LU1882445569	5,319,619.314	EUR	12.59	11.10	12.28
Classe A USD AD (D)	LU1880383283	138,273.411	USD	39.18	35.74	40.24
Classe A USD (C)	LU1882445643	4,737,277.417	USD	13.04	11.90	13.39
Classe A2 USD AD (D)	LU1880383440	2,539.506	USD	39.81	36.35	40.99
Classe A2 USD (C)	LU1880383366	421,974.584	USD	39.81	36.35	40.99
Classe A5 EUR (C)	LU2070305623	16,193.374	EUR	42.56	37.42	41.19
Classe B USD (C)	LU1882445726	281,260.100	USD	10.65	9.75	11.06
Classe C EUR (C)	LU1882445999	108,550.251	EUR	11.17	9.88	11.01
Classe C USD (C)	LU1882446021	22,856.402	USD	11.56	10.59	12.00
Classe E2 EUR (C)	LU1882446294	5,191,690.142	EUR	13.985	12.308	13.574
Classe F EUR (C)	LU1882446377	2,157,807.003	EUR	11.105	9.822	10.934
Classe F2 USD (C)	LU1880383523	311,829.813	USD	3.819	3.500	3.977
Classe G EUR (C)	LU1882446450	6,289,549.450	EUR	3.762	3.320	3.679
Classe G USD (C)	LU1880383796	6,912,120.948	USD	3.877	3.541	3.995
Classe H EUR (C)	LU2339089240	8,510.920	EUR	659.23	576.29	627.20
Classe I USD (C)	LU1880383879	40.234	USD	840.05	761.46	846.60
Classe I2 EUR (C)	LU1882446534	428,180.000	EUR	16.49	14.45	15.79
Classe I2 GBP (C)	LU2259109523	5.000	GBP	607.48	545.87	604.14
Classe I2 USD (C)	LU1882446617	348,226.032	USD	17.07	15.48	17.23
Classe I2 USD MTD2 (D)	LU1880384091	-	USD	-	-	810.39
Classe M USD (C)	LU1880384174	1,375.354	USD	834.17	756.52	841.99
Classe M2 EUR (C)	LU1882446708	2,773.394	EUR	1,714.33	1,502.54	1,643.58
Classe P2 USD (C)	LU1882446880	100.000	USD	56.10	50.94	56.81
Classe Q-I4 USD (C)	LU1880384331	22,251.399	USD	862.62	781.72	868.74
Classe R USD (C)	LU1880385148	4,671.627	USD	41.44	37.61	41.91
Classe R2 EUR (C)	LU1882446963	4,341.440	EUR	45.96	40.32	44.18
Classe R2 GBP (C)	LU2259109879	-	GBP	-	-	30.03
Classe R2 USD (C)	LU1882447003	100.000	USD	38.89	35.31	39.39
Classe T USD (C)	LU1882447185	933.514	USD	36.86	33.75	38.26
Classe U USD (C)	LU1882447268	208.538	USD	35.69	32.65	37.02
Classe X USD (C)	LU2034728381	5.000	USD	950.79	858.51	947.39
Classe Z EUR (C)	LU2040440070	244.327	EUR	934.46	817.81	891.57
Actifs Nets Totaux			EUR	344,330,853	319,823,668	477,893,041

Emerging Europe Middle East and Africa

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK (C)	LU1882447342	285,943.894	CZK	541.86	513.57	405.42
Classe A EUR (C)	LU1882447425	1,686,158.842	EUR	21.47	20.45	17.03
Classe A USD AD (D)	LU1882447771	2,172.374	USD	19.40	19.47	16.74
Classe A USD (C)	LU1882447698	463,314.370	USD	22.27	21.96	18.60
Classe B EUR (C)	LU1882447854	436.844	EUR	17.95	17.16	14.08
Classe B USD (C)	LU1882447938	43,306.546	USD	18.59	18.40	15.37
Classe C EUR (C)	LU1882448076	206,836.000	EUR	19.24	18.40	15.09
Classe C USD AD (D)	LU1882448233	307.000	USD	18.31	18.33	15.54
Classe C USD (C)	LU1882448159	12,140.234	USD	19.92	19.72	16.47
Classe E2 EUR (C)	LU1882448316	509,242.402	EUR	24.170	22.991	18.677
Classe F EUR (C)	LU1882448407	389,232.851	EUR	18.412	17.600	14.724
Classe G EUR (C)	LU1882448589	25,293.146	EUR	5.891	5.618	4.683
Classe I2 EUR (C)	LU1882448662	125,112.271	EUR	28.36	26.85	21.64
Classe I2 USD (C)	LU1882448746	853.368	USD	29.37	28.79	23.60
Classe M2 EUR (C)	LU1882448829	862.835	EUR	1,268.33	1,201.47	968.07
Classe R2 EUR (C)	LU1882449041	1,339.080	EUR	70.87	67.22	54.31
Classe SP EUR (C)	LU2600584523	10,000,000.007	EUR	0.15	0.09	0.01
Classe T EUR (C)	LU1882449124	18.881	EUR	67.40	64.43	52.83
Classe T USD (C)	LU1882449397	2,287.797	USD	69.80	69.08	57.64
Classe U EUR (C)	LU1882449470	287.439	EUR	67.11	64.16	52.64
Classe U USD (C)	LU1882449553	3,038.656	USD	69.54	68.79	57.45
Actifs Nets Totaux			EUR	83,596,123	84,466,159	84,715,609

Emerging Markets Equity ESG Improvers

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 EUR (C)	LU2386146430	100.000	EUR	55.05	54.51	47.55
Classe A2 USD (C)	LU2386146513	100.000	USD	51.46	52.74	46.83
Classe A3 EUR (C)	LU2551097079	2,326,914.792	EUR	59.85	59.19	51.51
Classe E2 EUR (C)	LU2386147164	1,000.000	EUR	5.506	5.446	4.742
Classe F EUR (C)	LU2490078628	59,458.186	EUR	5.587	5.552	4.892
Classe G EUR (C)	LU2490078891	88,591.411	EUR	5.669	5.617	4.921
Classe H USD QD (D)	LU2386146786	24,928.164	USD	1,008.45	1,034.85	924.45
Classe I2 USD (C)	LU2386146604	32,967.428	USD	1,060.84	1,081.30	950.18
Classe M2 USD QD (D)	LU2386146869	-	USD	-	-	924.59
Classe R2 USD (C)	LU2386147081	100.000	USD	52.63	53.72	47.32
Classe R3 GBP (C)	LU2462612297	-	GBP	-	-	49.83
Classe Z USD QD (D)	LU2386146943	17,235.371	USD	1,052.63	1,080.20	965.01
Actifs Nets Totaux			USD	223,346,345	198,219,051	47,696,952

Emerging Markets Equity Focus

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CHF Hgd (C)	LU1808314444	25,818.968	CHF	81.35	86.11	82.79
Classe A EUR AD (D)	LU0552028341	114,016.626	EUR	151.88	152.77	146.26
Classe A EUR (C)	LU0552028184	2,607,898.502	EUR	162.46	162.55	147.20

Emerging Markets Equity Focus

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR Hgd (C)	LU0613075240	404,332.216	EUR	99.04	103.54	97.24
Classe A USD AD (D)	LU0319686076	49,821.109	USD	166.44	173.26	169.03
Classe A USD (C)	LU0319685854	255,037.535	USD	123.11	127.49	117.52
Classe A2 EUR (C)	LU2070309880	3,358,993.995	EUR	57.74	57.81	52.42
Classe A2 USD (C)	LU0823040885	33,505.707	USD	124.14	128.62	118.73
Classe A5 EUR (C)	LU2032055209	85,190.211	EUR	62.37	62.37	56.31
Classe A6 EUR (C)	LU2032055464	97,214.849	EUR	60.84	60.97	55.27
Classe E2 EUR (C)	LU2036674005	6,212,296.781	EUR	6.090	6.096	5.515
Classe F USD (C)	LU2018721543	45,252.681	USD	5.410	5.637	5.240
Classe F2 USD (C)	LU0557857595	8,141.747	USD	105.85	110.35	102.84
Classe G EUR (C)	LU0552028770	347,454.033	EUR	158.75	159.32	144.85
Classe G USD (C)	LU0319686159	106,084.409	USD	114.47	118.90	110.04
Classe H USD (C)	LU1998918046	8,015.557	USD	1,291.23	1,328.84	1,207.65
Classe I USD (C)	LU0319685342	46,456.680	USD	1,396.43	1,440.48	1,315.12
Classe I18 USD (C)	LU2696142939	100,000.000	USD	1,100.58	1,132.29	-
Classe I2 EUR (C)	LU2098275659	120,805.604	EUR	1,118.95	1,115.78	1,001.69
Classe I2 GBP (C)	LU1897303738	82,724.220	GBP	1,183.57	1,210.26	1,099.76
Classe I2 SEK (C)	LU2384576026	1.000	SEK	10,934.74	10,822.06	10,086.87
Classe I2 USD (C)	LU2609514240	7,685.278	USD	1,035.22	1,068.43	-
Classe I20 USD (C)	LU2696143150	394,387.791	USD	1,071.04	1,101.96	-
Classe I21 EUR (C)	LU2801257689	68,137.779	EUR	1,005.33	999.27	-
Classe J13 USD (C)	LU2664275570	114,567.000	USD	1,137.64	1,170.01	-
Classe J2 USD (C)	LU2085675788	111,240.445	USD	1,098.78	1,132.52	1,032.10
Classe J5 EUR (C)	LU2643913184	3,958.802	EUR	1,130.28	1,124.78	-
Classe M USD (C)	LU0329442304	220,751.959	USD	147.67	152.33	139.07
Classe M2 EUR (C)	LU2237439190	4,206.395	EUR	1,143.31	1,139.77	1,022.73
Classe M2 USD (C)	LU2002720568	65,571.992	USD	1,256.59	1,296.55	1,184.29
Classe P2 USD (C)	LU2052289340	1,327.721	USD	58.03	59.93	54.84
Classe Q-A5 CZK (C)	LU1706528780	91.786	CZK	3,066.65	3,059.18	2,633.66
Classe Q-I GBP (C)	LU1891089317	201,592.200	GBP	1,189.69	1,212.43	1,094.48
Classe Q-I4 USD (C)	LU0729060128	9.024	USD	1,856.63	1,910.23	1,735.33
Classe Q-I8 USD (C)	LU0906530919	84,513.998	USD	1,246.42	1,284.63	1,170.85
Classe Q-OF EUR (C)	LU1600318916	3,149.000	EUR	1,343.08	1,332.80	1,185.28
Classe Q-X USD (C)	LU0319685698	-	USD	-	-	1,410.31
Classe R EUR Hgd (C)	LU0823040455	1,114.612	EUR	93.45	97.50	90.79
Classe R GBP Hgd (C)	LU0987197331	10.000	GBP	116.87	120.98	111.17
Classe R USD (C)	LU1661675402	11,040.995	USD	115.42	119.14	108.94
Classe R2 EUR (C)	LU2446087871	273,673.286	EUR	56.08	55.95	50.33
Classe X USD (C)	LU1998920885	75,712.118	USD	1,319.51	1,355.20	1,226.71
Classe X19 CAD (C)	LU2643911725	151,706.445	CAD	1,154.80	1,128.44	-
Classe Z USD (C)	LU2132231270	151.108	USD	1,034.27	1,065.97	970.79
Actifs Nets Totaux			USD	2,841,977,782	2,682,318,030	2,005,386,150

Emerging Markets Equity Focus ex China

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU2778930706	100.000	EUR	50.44	51.23	-
Classe A EUR Hgd (C)	LU2778930888	7,666.394	EUR	47.74	50.63	-

Emerging Markets Equity Focus ex China

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A USD (C)	LU2665730813	100.000	USD	54.36	57.13	-
Classe A2 USD (C)	LU2665730904	91,302.043	USD	54.26	57.09	-
Classe E2 EUR (C)	LU2665725227	1,000.000	EUR	5.685	5.768	-
Classe F EUR (C)	LU2665725573	1,000.000	EUR	5.618	5.728	-
Classe G EUR (C)	LU2665725730	6,590.864	EUR	5.653	5.751	-
Classe I USD (C)	LU2665725060	5.000	USD	1,099.67	1,149.66	-
Classe I2 USD (C)	LU2665725144	5.000	USD	1,098.81	1,149.22	-
Classe M2 EUR (C)	LU2665725656	5.000	EUR	1,147.25	1,159.03	-
Classe R EUR (C)	LU2778930961	100.000	EUR	50.79	51.34	-
Classe R EUR Hgd (C)	LU2778931001	2,000.000	EUR	48.04	50.74	-
Classe R USD (C)	LU2665725490	100.000	USD	54.88	57.42	-
Classe R2 USD (C)	LU2665728080	100.000	USD	54.81	57.39	-
Classe Z USD (C)	LU2665725813	43,120.272	USD	1,101.59	1,149.79	-
Actifs Nets Totaux			USD	53,027,058	51,419,535	-

Emerging World Equity

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A CZK Hgd (C)	LU1049754457	54,088.086	CZK	2,658.55	2,744.59	2,516.36
Classe A EUR AD (D)	LU0557858213	21,303.003	EUR	148.76	148.67	136.00
Classe A EUR (C)	LU0557858130	621,919.174	EUR	156.36	155.13	140.70
Classe A USD AD (D)	LU0347592270	24,853.000	USD	111.55	115.37	107.45
Classe A USD (C)	LU0347592197	292,036.947	USD	117.06	120.21	110.99
Classe C EUR (C)	LU1882465757	11,690.971	EUR	58.14	58.03	53.24
Classe C USD (C)	LU1882465831	11,816.887	USD	54.02	55.80	52.11
Classe E2 EUR (C)	LU1882465914	2,744,622.700	EUR	6.268	6.213	5.624
Classe F EUR (C)	LU1882466052	2,173,080.670	EUR	5.932	5.908	5.399
Classe F2 USD (C)	LU0557858304	5,303.359	USD	95.71	98.78	92.11
Classe G EUR (C)	LU1882466136	62,961.258	EUR	6.075	6.036	5.491
Classe G USD (C)	LU0347592353	26,109.051	USD	109.79	112.91	104.56
Classe H EUR (C)	LU1998918392	5.000	EUR	1,370.11	1,348.83	1,204.96
Classe I EUR (C)	LU0906531487	26,849.288	EUR	1,684.35	1,662.03	1,490.08
Classe I USD (C)	LU0347592437	15,551.245	USD	1,347.98	1,376.68	1,257.02
Classe I2 EUR (C)	LU1882466219	4,948.630	EUR	1,309.76	1,293.08	1,161.61
Classe I2 GBP (C)	LU2052289266	5.000	GBP	1,185.05	1,199.71	1,090.83
Classe I2 USD (C)	LU1882466300	16.989	USD	1,219.26	1,245.88	1,139.27
Classe M USD (C)	LU0347591975	89,188.751	USD	147.99	151.14	138.03
Classe M2 EUR (C)	LU1882466482	9,159.588	EUR	1,313.31	1,296.25	1,163.85
Classe O EUR (C)	LU1327395288	176,880.833	EUR	1,823.26	1,791.25	1,593.80
Classe OR EUR (C)	LU2566039264	372.462	EUR	1,033.93	1,015.78	-
Classe P2 USD (C)	LU1882466565	103.935	USD	59.76	61.17	56.11
Classe Q-01 USD (C)	LU0552028853	201,385.375	USD	1,657.86	1,686.29	1,528.27
Classe R EUR (C)	LU1737510872	230.000	EUR	126.90	125.33	112.63
Classe R USD (C)	LU0823041859	3,661.401	USD	147.20	150.47	137.69
Classe R2 EUR (C)	LU1882466649	79.742	EUR	64.64	63.89	57.52
Classe R2 USD (C)	LU1882466722	100.000	USD	58.58	59.92	54.91
Classe X EUR (C)	LU1882467456	53,818.559	EUR	1,381.39	1,357.14	1,207.54

Emerging World Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe Z USD (C)	LU2031984854	995.536	USD	1,152.90	1,176.50	1,071.76
Actifs Nets Totaux			USD	1,030,254,334	1,174,596,042	1,160,297,153

Equity MENA

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU0569690554	4,217.788	EUR	316.37	286.39	271.38
Classe A EUR Hgd (C)	LU0569690471	3,612.596	EUR	189.15	178.75	175.11
Classe A USD AD (D)	LU0568614084	423.121	USD	215.89	203.95	199.36
Classe A USD (C)	LU0568613946	14,325.173	USD	227.83	213.35	205.85
Classe A2 USD (C)	LU0823047385	38,942.747	USD	229.40	214.99	207.26
Classe F2 EUR Hgd (C)	LU0568614597	1,810.646	EUR	160.82	152.72	150.95
Classe F2 USD (C)	LU0568614324	1,115.386	USD	195.13	183.67	178.55
Classe G EUR Hgd (C)	LU0568614241	9,898.394	EUR	177.06	167.56	164.46
Classe G USD (C)	LU0568614167	11,429.020	USD	215.82	202.42	195.78
Classe I EUR Hgd (C)	LU0568613607	15.000	EUR	2,077.19	1,952.15	1,892.97
Classe I USD AD (D)	LU0568613516	10.000	USD	2,192.98	2,081.77	2,040.14
Classe I USD (C)	LU0568613433	6,682.211	USD	2,503.41	2,331.57	2,230.42
Classe M USD (C)	LU0568613789	66,680.396	USD	184.16	171.57	164.13
Classe Z USD QD (D)	LU2070304147	-	USD	-	-	817.46
Actifs Nets Totaux			USD	48,240,858	48,610,856	57,606,437

Latin America Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU0552029406	74,242.028	EUR	77.38	85.00	88.09
Classe A USD AD (D)	LU0201602173	4,710.490	USD	321.03	378.57	419.98
Classe A USD (C)	LU0201575346	66,573.875	USD	440.47	500.49	527.12
Classe A2 USD AD (D)	LU0823046577	39.299	USD	324.47	381.72	423.43
Classe A2 USD (C)	LU0823046494	18,966.185	USD	438.44	498.29	525.44
Classe A5 EUR (C)	LU2070308213	-	EUR	-	-	56.82
Classe F2 USD (C)	LU0557869764	4,487.196	USD	52.96	60.45	64.28
Classe G EUR (C)	LU0552029661	21,704.627	EUR	76.30	83.88	87.15
Classe G USD (C)	LU0201575858	8,871.151	USD	409.21	465.43	491.59
Classe I USD AD (D)	LU0201602413	8,662.016	USD	1,104.27	1,311.61	1,456.66
Classe I USD (C)	LU0201576070	878.608	USD	4,903.06	5,537.78	5,815.59
Classe I2 GBP (C)	LU2052288961	23.521	GBP	967.77	1,083.56	1,123.47
Classe M USD (C)	LU0329447527	8,638.782	USD	78.75	89.16	93.25
Classe Q-X USD (C)	LU0276938817	0.986	USD	1,453.69	1,644.52	1,717.62
Classe R USD AD (D)	LU0823047112	870.514	USD	68.24	80.96	90.01
Classe R USD (C)	LU0823047039	2,402.038	USD	92.29	104.56	109.48
Actifs Nets Totaux			USD	65,560,152	99,553,380	77,213,537

Net Zero Ambition Emerging Markets Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU2956482017	100.000	EUR	49.30	-	-
Classe A USD (C)	LU2569079176	100.000	USD	49.83	51.62	48.38
Classe A2 CHF Hgd (C)	LU2762361215	29.280	CHF	47.64	50.24	-
Classe A2 USD (C)	LU2569079259	100.000	USD	49.64	51.47	48.34
Classe E2 EUR (C)	LU2569079762	1,000.000	EUR	5.226	5.230	4.816
Classe F EUR (C)	LU2569079846	1,000.000	EUR	5.136	5.164	4.798
Classe G EUR (C)	LU2569079929	1,000.000	EUR	5.195	5.207	4.807
Classe H EUR (C)	LU2569080265	5.000	EUR	1,072.26	1,065.82	968.53
Classe I USD (C)	LU2569079333	5.000	USD	1,014.50	1,045.71	969.87
Classe I2 USD (C)	LU2569079416	5.000	USD	1,013.25	1,044.95	971.12
Classe M2 EUR (C)	LU2569080000	5.000	EUR	1,062.86	1,058.98	966.73
Classe R USD (C)	LU2569079507	100.000	USD	50.53	52.14	48.46
Classe R2 USD (C)	LU2569079689	100.000	USD	50.41	52.06	48.50
Classe Z USD (C)	LU2569080182	14,945.000	USD	1,017.68	1,048.22	970.71
Actifs Nets Totaux			USD	15,273,201	15,725,010	14,562,647

New Silk Road

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1941681014	1,425,379.279	EUR	141.29	133.77	115.14
Classe F EUR (C)	LU2018721386	76,906.356	EUR	6.722	6.377	5.542
Classe F2 EUR (C)	LU1941681105	216.192	EUR	137.58	130.69	113.85
Classe G EUR (C)	LU1941681873	721,448.466	EUR	139.58	132.20	114.01
Classe H EUR (C)	LU2036674690	12,317.987	EUR	1,581.19	1,483.05	1,260.50
Classe I EUR (C)	LU1941681287	14,412.811	EUR	1,483.55	1,399.50	1,198.77
Classe I2 GBP (C)	LU2031984268	5.000	GBP	1,441.17	1,389.42	1,200.74
Classe M EUR (C)	LU1941681444	545,363.521	EUR	146.97	138.58	118.87
Classe R EUR (C)	LU1941681790	594.843	EUR	146.55	138.36	118.73
Classe R USD (C)	LU1941681527	50.000	USD	134.74	131.63	114.63
Actifs Nets Totaux			USD	438,793,223	418,622,815	461,284,532

Russian Equity*

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1883867761	152,032.902	EUR	10.15	7.06	6.13
Classe A USD (C)	LU1883867845	28,141.254	USD	10.54	7.59	6.71
Classe C EUR (C)	LU1883867928	4,124.421	EUR	11.42	7.94	6.90
Classe C HUF (C)	LU1883868066	313.176	HUF	4,699.94	3,138.02	2,574.58
Classe E2 EUR (C)	LU1883868140	1,934,003.461	EUR	1.049	0.730	0.634
Classe F EUR (C)	LU1883868223	1,037,526.683	EUR	0.962	0.669	0.581
Classe G EUR (C)	LU1883868496	681,460.570	EUR	0.980	0.682	0.592
Classe M2 EUR (C)	LU1883868579	1,314.000	EUR	225.41	156.64	135.84
Classe R2 EUR (C)	LU1883868652	748.988	EUR	10.74	7.47	6.49
Classe Z EUR (C)	LU2414850565	31,662.795	EUR	127.30	88.46	76.71
Actifs Nets Totaux			EUR	9,909,255	6,889,406	5,980,302

* Ce Compartiment a été suspendu / a communiqué que les chiffres correspondent à une VNI non officielle, voir note 1 pour plus de détails.

SBI FM India Equity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK (C)	LU2716742528	234,439.599	CZK	1,241.75	1,274.26	-
Classe A EUR AD (D)	LU0552029315	37,142.690	EUR	275.19	284.25	221.44
Classe A EUR (C)	LU0552029232	455,438.784	EUR	274.18	283.21	220.62
Classe A USD AD (D)	LU0236502158	10,893.566	USD	324.70	347.13	275.27
Classe A USD (C)	LU0236501697	113,167.822	USD	400.16	427.81	339.25
Classe A2 USD (C)	LU0823045413	47,021.575	USD	411.67	440.44	349.80
Classe A5 EUR (C)	LU2032056785	100.000	EUR	93.86	96.76	75.07
Classe F2 USD (C)	LU0557865937	15,599.237	USD	204.91	220.18	176.35
Classe G EUR (C)	LU2778931183	5,509.106	EUR	5.433	5.600	-
Classe G USD (C)	LU0236502315	171,776.192	USD	372.70	399.06	317.40
Classe I USD AD (D)	LU0236502661	11.000	USD	1,641.65	1,745.53	1,364.83
Classe I USD (C)	LU0236502588	547.822	USD	4,645.02	4,938.91	3,870.46
Classe I2 GBP (C)	LU2052289183	5.000	GBP	1,751.41	1,845.95	1,441.46
Classe I2 USD (C)	LU2330498754	2,065.000	USD	1,432.08	1,523.47	1,196.48
Classe M USD (C)	LU0329446719	14,171.631	USD	227.93	242.35	190.07
Classe M2 USD (C)	LU2002724123	2,532.107	USD	1,765.26	1,877.43	1,473.73
Classe O USD (C)	LU0557866406	5.270	USD	1,758.40	1,861.52	1,448.04
Classe P2 USD (C)	LU2052289852	4,654.033	USD	85.00	90.48	71.15
Classe Q-I4 USD (C)	LU0236503040	1,118,316.162	USD	501.15	532.46	417.13
Classe Q-I6 USD (C)	LU1880406837	6,168.840	USD	1,654.57	1,761.06	1,384.44
Classe Q-I9 USD (C)	LU0351777106	434.000	USD	323.96	343.93	269.04
Classe R EUR (C)	LU2931223346	100.000	EUR	48.69	-	-
Classe R2 GBP (C)	LU2259110612	100.000	GBP	78.10	82.41	64.49
Classe X USD (C)	LU2034728548	5.000	USD	1,913.69	2,025.91	1,575.87
Actifs Nets Totaux			USD	871,757,783	810,639,969	517,374,983

Euroland Equity Dynamic Multi Factors

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1691800590	319,932.082	EUR	141.62	140.64	125.06
Classe I EUR (C)	LU1691800673	56,936.303	EUR	1,476.35	1,461.94	1,292.67
Classe Q-X EUR (C)	LU1691800830	316,893.806	EUR	1,484.78	1,469.92	1,299.21
Classe R EUR (C)	LU1691800756	100.000	EUR	69.59	69.02	61.22
Actifs Nets Totaux			EUR	599,891,135	597,338,768	419,768,304

Euroland Equity Risk Parity

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1328850950	4,019.761	EUR	146.85	147.60	141.39
Classe A5 EUR (C)	LU2070306944	-	EUR	-	-	55.87
Classe I EUR AD (D)	LU1328850521	75,137.672	EUR	1,258.55	1,294.43	1,266.21
Classe I EUR (C)	LU1328850448	399.267	EUR	124,628.18	125,026.42	119,322.25
Classe J2 EUR (C)	LU2098277358	-	EUR	-	-	1,093.14
Classe X EUR (C)	LU2034727490	-	EUR	-	-	1,243.65
Actifs Nets Totaux			EUR	144,915,103	148,735,902	350,271,041

European Equity Conservative

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CHF Hgd (C)	LU1808314287	46,304.244	CHF	124.31	121.69	117.45
Classe A EUR AD (D)	LU0755949921	405,732.400	EUR	174.79	171.04	163.22
Classe A EUR (C)	LU0755949848	1,653,317.466	EUR	207.80	200.72	189.10
Classe A2 EUR (C)	LU1103154495	98,837.577	EUR	130.04	125.71	118.61
Classe A5 EUR (C)	LU2032055977	2,341.614	EUR	63.34	61.07	57.36
Classe F EUR (C)	LU2018720651	6,537.791	EUR	6.039	5.853	5.550
Classe F2 EUR (C)	LU0755950184	10,645.926	EUR	183.27	177.84	169.05
Classe G EUR (C)	LU0755950002	72,912.025	EUR	206.53	199.75	188.66
Classe H EUR (C)	LU1998919283	5.000	EUR	1,362.97	1,307.81	1,216.19
Classe I EUR (C)	LU0755949418	17,287.776	EUR	3,690.11	3,544.24	3,302.08
Classe I2 EUR (C)	LU2031984698	674.984	EUR	1,321.00	1,269.43	1,183.88
Classe M EUR (C)	LU0755949681	2,755.836	EUR	284.01	272.99	254.70
Classe Q-I17 EUR (C)	LU1737510526	981,097.931	EUR	142.03	136.37	126.98
Classe Q-OF EUR (C)	LU1567497968	1,489.000	EUR	1,571.76	1,506.55	1,398.05
Classe R EUR (C)	LU0945156700	209,615.214	EUR	144.60	139.04	129.81
Classe X EUR (C)	LU2034727656	-	EUR	-	-	1,254.84
Classe Z EUR AD (D)	LU1638831559	15,888.549	EUR	1,218.62	1,199.23	1,145.32
Actifs Nets Totaux			EUR	707,488,728	698,185,199	863,750,327

European Equity Dynamic Multi Factors

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1691800913	18,488.081	EUR	145.68	146.17	127.84
Classe A5 EUR (C)	LU2070307165	-	EUR	-	-	58.63
Classe I EUR (C)	LU1691801051	54,231.740	EUR	1,527.04	1,527.74	1,328.58
Classe M2 EUR (C)	LU2298072187	5.000	EUR	1,358.80	1,360.19	1,184.09
Classe Q-X EUR (C)	LU1691801218	18,658.078	EUR	1,525.06	1,525.37	1,325.86
Classe R EUR (C)	LU1691801135	100.000	EUR	70.18	70.33	61.35
Actifs Nets Totaux			EUR	113,975,774	133,045,558	133,561,319

Global Equity Conservative

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU0985951473	167,013.805	EUR	178.86	162.71	153.01
Classe A EUR (C)	LU0985951127	523,926.896	EUR	239.72	217.46	204.27
Classe A EUR Hgd (C)	LU0987200739	26,507.531	EUR	131.91	125.06	121.79
Classe A USD AD (D)	LU0801842716	5,770.869	USD	193.43	182.10	174.33
Classe A USD (C)	LU0801842559	105,655.102	USD	228.21	214.27	204.89
Classe A2 USD (C)	LU1534099194	270,220.741	USD	136.56	128.45	123.26
Classe F2 USD (C)	LU0801842989	1,671.755	USD	170.91	161.37	156.00
Classe G EUR (C)	LU1534099434	20,418.469	EUR	161.13	146.50	138.24
Classe G EUR Hgd (C)	LU1534098543	12,371.692	EUR	121.99	115.89	113.34
Classe G USD (C)	LU0801842807	16,518.264	USD	216.91	204.13	196.07
Classe H USD (C)	LU1998919952	5.000	USD	1,424.75	1,330.12	1,257.87
Classe I EUR (C)	LU0801841585	2.000	EUR	3,027.85	2,733.61	2,544.51
Classe I USD (C)	LU0801841312	1.000	USD	2,035.79	1,902.79	1,803.57
Classe M2 EUR (C)	LU2002722267	5.000	EUR	1,495.01	1,351.18	1,260.29
Classe Q-I13 USD (C)	LU1650130260	2,025.003	USD	1,605.73	1,498.28	1,415.46
Classe R EUR (C)	LU2931223775	100.000	EUR	49.24	-	147.52
Classe X USD (C)	LU2034727573	-	USD	-	-	1,282.48
Classe Z EUR (C)	LU1743287739	23,890.996	EUR	1,767.46	1,595.03	1,482.11
Actifs Nets Totaux			USD	282,580,347	254,654,093	269,106,356

Global Equity Dynamic Multi Factors

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A USD (C)	LU1691801309	1,200.968	USD	178.14	172.24	144.11
Classe I USD (C)	LU1691801564	1.000	USD	1,888.79	1,820.81	1,515.25
Classe Q-I EUR (C)	LU1860902680	14,207.277	EUR	1,987.12	1,850.70	1,512.18
Classe Q-X USD (C)	LU1691802026	33,134.413	USD	1,899.95	1,831.17	1,522.65
Classe R USD (C)	LU1691801721	100.000	USD	71.75	69.29	57.83
Classe X CAD (C)	LU2279408830	27,455.648	CAD	1,593.30	1,459.22	1,170.47
Actifs Nets Totaux			USD	122,827,066	132,305,631	165,195,095

European Convertible Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU0568615214	14,513.094	EUR	100.66	98.72	99.16
Classe A EUR (C)	LU0568615057	70,633.110	EUR	106.18	104.11	104.58
Classe A5 EUR (C)	LU2070307082	-	EUR	-	-	46.18
Classe F EUR (C)	LU2018721899	3,313.959	EUR	4.553	4.476	4.519
Classe F2 EUR (C)	LU0568615487	4,856.114	EUR	98.02	96.43	97.49
Classe G EUR (C)	LU0568615305	38,899.466	EUR	102.12	100.23	100.89
Classe I EUR (C)	LU0568614670	16,136.731	EUR	1,179.96	1,152.16	1,147.98
Classe M EUR (C)	LU0568614837	26,862.717	EUR	117.81	115.00	114.53
Classe M2 EUR AD (D)	LU2002721459	-	EUR	-	-	952.85
Classe R EUR AD (D)	LU0987194825	1,902.311	EUR	93.87	92.37	92.76
Classe R EUR (C)	LU0987194742	665.000	EUR	94.17	92.00	91.78

European Convertible Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe Z EUR (C)	LU2132231197	3,866.000	EUR	889.88	868.48	864.03
Actifs Nets Totaux			EUR	39,310,956	40,606,887	45,880,084

Montpensier Global Convertible Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU0119109048	117,791.767	EUR	13.23	12.87	12.89
Classe A EUR (C)	LU0119108826	636,931.861	EUR	13.92	13.38	13.34
Classe A5 EUR (C)	LU2070307751	-	EUR	-	-	53.34
Classe F2 EUR (C)	LU0557862835	4,654.703	EUR	120.45	116.15	116.53
Classe G EUR (C)	LU0119109550	213,530.260	EUR	14.56	14.01	13.99
Classe H EUR (C)	LU2036674344	5.000	EUR	1,184.45	1,132.43	1,117.32
Classe I EUR (C)	LU0119108156	51.001	EUR	1,828.14	1,750.65	1,733.22
Classe I USD Hgd (C)	LU0613078699	-	USD	-	-	915.17
Classe I2 GBP (C)	LU2259109796	101.739	GBP	834.26	819.69	822.17
Classe M2 EUR AD (D)	LU2002721962	-	EUR	-	-	1,090.87
Classe R EUR (C)	LU0839541918	2.000	EUR	122.54	117.09	115.91
Classe R2 GBP (C)	LU2259110455	100.000	GBP	41.46	40.77	40.95
Classe Z EUR (C)	LU2224462015	18,448.493	EUR	1,102.52	1,055.21	1,043.24
Actifs Nets Totaux			EUR	34,642,910	42,418,788	58,664,926

Euro Aggregate Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU0616241559	323,230.390	EUR	113.75	110.61	107.44
Classe A EUR (C)	LU0616241476	820,790.263	EUR	130.20	124.91	120.57
Classe A2 EUR AD (D)	LU1103159619	315,702.061	EUR	92.52	89.84	87.25
Classe A2 EUR (C)	LU1103159536	397,912.958	EUR	93.25	89.42	86.39
Classe A2 EUR MTD (D)	LU1882467613	2,157.062	EUR	43.52	42.37	42.06
Classe A2 EUR QTD (D)	LU1882467704	17,949.533	EUR	43.58	42.43	42.08
Classe A2 USD Hgd (C)	LU1882467886	7,887.305	USD	50.87	48.41	46.06
Classe A5 EUR (C)	LU2070306357	-	EUR	-	-	42.45
Classe C EUR (C)	LU1882467969	36,500.988	EUR	44.11	42.51	41.49
Classe E2 EUR AD (D)	LU1882468181	1,811,084.174	EUR	4.566	4.442	4.313
Classe E2 EUR (C)	LU1882468009	8,555,183.301	EUR	4.715	4.517	4.356
Classe E2 EUR QTD (D)	LU1882468264	2,861,492.013	EUR	4.407	4.286	4.243
Classe F EUR AD (D)	LU1882468421	1,580,992.095	EUR	4.520	4.379	4.244
Classe F EUR (C)	LU1882468348	2,965,522.669	EUR	4.569	4.388	4.252
Classe F2 EUR (C)	LU0616241989	13,340.629	EUR	123.49	118.69	115.18
Classe G EUR (C)	LU0616241807	202,483.175	EUR	127.68	122.52	118.38
Classe H EUR (C)	LU1998918475	3,825.000	EUR	944.44	901.45	862.66
Classe I EUR (C)	LU0616240585	45,880.504	EUR	1,397.24	1,337.38	1,284.98
Classe I2 EUR (C)	LU1882468694	61,932.282	EUR	966.45	923.87	887.10
Classe I2 EUR MTD2 (D)	LU0616240825	14,290.000	EUR	424.39	435.29	480.32
Classe I2 EUR QTD (D)	LU1882468777	132.325	EUR	901.63	875.02	862.00
Classe I2 SEK Hgd (C)	LU2477811884	16,702.000	SEK	10,125.31	9,701.29	9,340.99

Euro Aggregate Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe I2 USD Hgd (C)	LU1882468850	228.597	USD	1,052.68	998.71	946.03
Classe J2 EUR (C)	LU1882468934	90,721.180	EUR	973.07	929.72	891.64
Classe M EUR (C)	LU0616241047	485,649.096	EUR	137.92	132.04	126.91
Classe M2 EUR AD (D)	LU1882469155	3.589	EUR	914.21	889.54	863.57
Classe M2 EUR (C)	LU1882469072	100,690.997	EUR	963.26	921.05	884.84
Classe M2 EUR QTD (D)	LU1882469239	34,861.426	EUR	899.13	872.82	860.71
Classe O EUR (C)	LU0616241393	95,082.766	EUR	1,270.55	1,211.78	1,158.37
Classe R EUR AD (D)	LU0839528733	50.002	EUR	91.90	89.57	87.08
Classe R EUR (C)	LU0839528493	18,541.333	EUR	96.17	92.09	88.53
Classe R2 EUR AD (D)	LU1882469403	3,378.086	EUR	45.62	44.39	43.12
Classe R2 EUR (C)	LU1882469312	5,419.515	EUR	45.90	43.92	42.22
Classe R2 EUR MTD (D)	LU1882469585	-	EUR	-	-	42.73
Classe R2 USD Hgd AD (D)	LU1882469668	-	USD	-	48.12	46.03
Classe Z EUR (C)	LU2085674898	127,453.281	EUR	942.98	902.33	865.81
Actifs Nets Totaux			EUR	997,788,899	917,232,613	911,617,723

Euro Corporate ESG Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe A CZK Hgd (C)	LU1049751511	41,887.860	CZK	2,965.03	2,820.97	2,597.88
Classe A EUR AD (D)	LU0119100179	825,877.085	EUR	10.99	10.78	10.28
Classe A EUR (C)	LU0119099819	1,055,437.293	EUR	19.99	19.04	17.87
Classe A2 EUR AD (D)	LU0839529202	39,306.802	EUR	93.58	91.72	87.58
Classe A2 EUR (C)	LU0839528907	108,336.841	EUR	99.43	94.75	89.03
Classe A2 EUR MTD (D)	LU1882469742	1,320.752	EUR	45.46	44.20	43.11
Classe A2 USD (C)	LU0987187969	3,974.685	USD	92.04	90.78	86.83
Classe A2 USD Hgd MTD (D)	LU1882470088	-	USD	-	-	46.01
Classe A2 USD MTD (D)	LU1882470161	1,314.538	USD	42.24	42.52	42.22
Classe A5 EUR (C)	LU2070306431	-	EUR	-	-	43.73
Classe C EUR (C)	LU1882470245	19,409.969	EUR	47.04	45.05	42.76
Classe C USD (C)	LU1882470591	405.974	USD	43.70	43.32	41.85
Classe C USD MTD (D)	LU1882470674	-	USD	-	-	40.67
Classe E2 EUR (C)	LU1882521765	5,814,602.836	EUR	5.027	4.785	4.488
Classe E2 EUR QTD (D)	LU1882522060	2,089,955.653	EUR	4.610	4.477	4.354
Classe F EUR (C)	LU1882522144	2,635,854.080	EUR	4.888	4.665	4.396
Classe F2 EUR (C)	LU0557859294	9,269.497	EUR	122.49	116.99	110.42
Classe G EUR (C)	LU0119100252	779,668.055	EUR	19.23	18.32	17.21
Classe H EUR QTD (D)	LU1998918715	-	EUR	-	-	868.46
Classe I EUR (C)	LU0119099496	88,974.328	EUR	2,158.86	2,053.31	1,916.52
Classe I2 EUR AD (D)	LU1882472456	1,225.900	EUR	931.22	915.24	874.21
Classe I2 EUR (C)	LU1882472373	17,968.347	EUR	1,030.18	978.58	913.83
Classe I2 EUR MTD2 (D)	LU0158083906	226,500.000	EUR	29.93	31.03	34.49
Classe I2 EUR QTD (D)	LU1882472530	33,511.171	EUR	941.76	912.69	883.76
Classe M EUR (C)	LU0329442999	25,828.143	EUR	165.61	157.63	147.20
Classe M2 EUR AD (D)	LU1882472886	60.826	EUR	931.95	915.74	874.65
Classe M2 EUR (C)	LU1882472704	186,308.593	EUR	1,027.27	976.07	911.94
Classe M2 EUR QTD (D)	LU1882472969	5,877.153	EUR	1,018.40	-	-
Classe O EUR (C)	LU0557859377	98.000	EUR	1,132.49	1,073.30	-

Euro Corporate ESG Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe R EUR AD (D)	LU0839529897	47,236.963	EUR	103.33	101.67	97.08
Classe R EUR (C)	LU0839529467	2,531.646	EUR	117.35	111.59	104.30
Classe R2 EUR (C)	LU1882473009	60,804.189	EUR	51.02	48.51	45.38
Classe R2 USD (C)	LU1882473181	-	USD	-	-	43.54
Classe X EUR (C)	LU1998921008	17,092.070	EUR	1,020.64	967.29	899.26
Classe Z EUR (C)	LU2070304063	272,599.830	EUR	1,001.05	951.37	887.10
Actifs Nets Totaux			EUR	869,329,779	839,186,847	914,020,895

Euro Government Responsible Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU0518421978	27,898.079	EUR	101.80	98.90	96.55
Classe A EUR (C)	LU0518421895	363,179.993	EUR	122.89	118.33	115.21
Classe A2 EUR AD (D)	LU1882473348	24,567.850	EUR	44.40	43.11	42.06
Classe A2 EUR (C)	LU1882473264	1,305,380.064	EUR	45.05	43.39	42.26
Classe A2 EUR MTD (D)	LU1882473421	2,042.707	EUR	42.24	41.30	41.22
Classe A2 USD (C)	LU1882473694	16,822.222	USD	41.15	41.02	40.67
Classe A2 USD MTD (D)	LU1882473777	4.678	USD	38.82	39.20	39.87
Classe A5 EUR (C)	LU2070306514	-	EUR	-	-	41.25
Classe C EUR (C)	LU1882473850	18,835.557	EUR	42.37	41.04	40.42
Classe C EUR MTD (D)	LU1882473934	13.827	EUR	39.91	39.23	39.48
Classe C USD (C)	LU1882474072	270.528	USD	38.71	38.80	38.89
Classe C USD MTD (D)	LU1882474155	977.235	USD	36.63	37.30	38.32
Classe E2 EUR (C)	LU1882474239	8,938,930.221	EUR	4.556	4.384	4.261
Classe E2 EUR QTD (D)	LU1882474312	1,045,569.471	EUR	4.314	4.215	4.191
Classe F EUR (C)	LU1882474403	2,497,204.182	EUR	4.429	4.273	4.174
Classe F2 EUR (C)	LU0557859450	3,846.791	EUR	118.44	114.34	111.86
Classe G EUR (C)	LU0557859708	118,945.248	EUR	119.11	114.74	111.81
Classe H EUR QTD (D)	LU1998918988	-	EUR	-	-	825.97
Classe I EUR (C)	LU0518422273	61,518.972	EUR	1,346.25	1,293.76	1,254.91
Classe I2 EUR (C)	LU1882474585	64,960.713	EUR	928.25	891.68	864.03
Classe M EUR (C)	LU0557859534	16,159.272	EUR	134.01	128.80	124.93
Classe M2 EUR (C)	LU1882474668	79,824.299	EUR	928.23	891.66	864.01
Classe M2 EUR QTD (D)	LU1882474742	15,471.300	EUR	875.60	853.97	846.27
Classe O EUR (C)	LU0557859617	12,404.519	EUR	1,438.44	1,378.60	1,329.89
Classe R EUR (C)	LU1103151475	-	EUR	-	99.16	96.28
Classe R2 EUR (C)	LU1882474825	169,044.106	EUR	46.04	44.25	42.94
Classe X EUR (C)	LU1998921263	994.706	EUR	914.65	876.60	845.63
Classe Z EUR (C)	LU2085674971	27,117.493	EUR	915.63	879.77	852.30
Actifs Nets Totaux			EUR	464,181,853	391,633,969	431,139,444

Euro Inflation Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU0201602504	10,683.624	EUR	121.37	118.98	120.33
Classe A EUR (C)	LU0201576401	63,773.647	EUR	140.78	138.00	139.58

Euro Inflation Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A5 EUR (C)	LU2070306860	-	EUR	-	-	46.92
Classe F EUR (C)	LU2018720495	83,186.542	EUR	4.564	4.482	4.549
Classe F2 EUR (C)	LU0557860110	9,908.697	EUR	100.49	98.76	100.38
Classe G EUR (C)	LU0201576666	61,010.774	EUR	136.18	133.52	135.11
Classe I EUR AD (D)	LU0201602843	15.744	EUR	939.27	918.29	926.86
Classe I EUR (C)	LU0201577045	3,081.837	EUR	1,575.46	1,540.30	1,549.87
Classe M EUR (C)	LU0329443377	8,667.230	EUR	129.75	126.86	127.65
Classe OR EUR (C)	LU0906523039	17,196.580	EUR	1,058.22	1,032.50	1,034.79
Classe Q-X EUR (C)	LU0752741818	112.000	EUR	1,103.23	1,077.78	1,082.86
Classe R EUR AD (D)	LU0839532255	18,313.166	EUR	100.80	98.61	99.51
Classe R EUR (C)	LU0839532099	1,501.000	EUR	107.57	105.23	106.01
Actifs Nets Totaux			EUR	46,281,754	49,562,056	63,482,323

Impact Euro Corporate Short Term Green Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR (C)	LU0945151578	699,723.650	EUR	102.46	99.02	94.27
Classe F2 EUR (C)	LU0945151818	1,535.891	EUR	97.31	94.25	90.29
Classe G EUR (C)	LU0945151735	74,619.139	EUR	100.85	97.43	92.88
Classe H EUR (C)	LU2036674260	5.000	EUR	1,058.24	1,019.62	967.14
Classe I EUR AD (D)	LU0945151065	1,980.000	EUR	949.81	941.35	910.57
Classe I EUR (C)	LU0945150927	139,755.886	EUR	1,070.31	1,032.80	980.78
Classe I2 CHF Hgd (C)	LU2498476154	30,873.842	CHF	1,037.84	1,015.10	988.18
Classe M EUR (C)	LU0945151149	5,376.813	EUR	105.49	101.73	96.65
Classe M2 EUR (C)	LU2002721020	11,826.705	EUR	1,042.91	1,006.01	956.29
Classe OR EUR (C)	LU0945151495	2,254.979	EUR	33,504.30	32,261.53	30,560.70
Classe R EUR (C)	LU0987188264	4,983.066	EUR	102.43	99.02	94.13
Actifs Nets Totaux			EUR	353,943,112	323,243,608	277,928,913

Strategic Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A CZK Hgd (C)	LU1882475806	592,480.921	CZK	1,808.24	1,676.99	1,490.69
Classe A EUR AD (D)	LU1882476010	168,049.700	EUR	38.14	38.93	38.05
Classe A EUR (C)	LU1882475988	348,281.557	EUR	106.01	98.65	89.81
Classe C EUR (C)	LU1882476101	15,390.430	EUR	94.47	88.25	80.94
Classe E2 EUR AD (D)	LU1882476366	17,046,809.420	EUR	3.724	3.801	3.715
Classe E2 EUR (C)	LU1882476283	12,178,621.106	EUR	11.780	10.959	9.972
Classe E2 EUR QTD (D)	LU1882476440	20,546,535.846	EUR	4.915	4.687	4.450
Classe F EUR AD (D)	LU1882476796	2,560,186.801	EUR	3.697	3.766	3.670
Classe F EUR (C)	LU1882476523	6,026,498.658	EUR	9.492	8.853	8.096
Classe F EUR QTD (D)	LU1882476879	4,016,284.162	EUR	4.525	4.326	4.128
Classe G EUR AD (D)	LU1894679072	502,114.939	EUR	4.054	4.132	4.033
Classe G EUR QD (D)	LU1894679155	86,149.517	EUR	3.932	3.807	3.808
Classe H EUR QTD (D)	LU1998915026	-	EUR	-	-	856.51
Classe I2 EUR (C)	LU1883302660	22,179.099	EUR	127.27	118.00	106.66

Strategic Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe I2 EUR QD (D)	LU1883302744	3,317.269	EUR	722.75	699.50	699.82
Classe M2 EUR AD (D)	LU1883303049	390.860	EUR	777.86	796.92	779.17
Classe M2 EUR (C)	LU1883302827	10,785.223	EUR	2,139.75	1,983.41	1,791.93
Classe R2 EUR AD (D)	LU1883303478	-	EUR	-	-	37.61
Classe R2 EUR (C)	LU1883303395	2,637.661	EUR	64.40	59.75	54.07
Classe Z EUR (C)	LU2085675192	-	EUR	-	1,075.56	969.66
Actifs Nets Totaux			EUR	511,258,395	551,883,822	732,175,497

Euro High Yield Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1049751867	170,340.396	CZK	3,387.78	3,214.90	2,841.74
Classe A EUR AD (D)	LU0119110996	296,379.983	EUR	10.45	10.30	9.58
Classe A EUR (C)	LU0119110723	2,020,941.628	EUR	24.19	23.03	20.85
Classe A USD Hgd (C)	LU0987188777	998.604	USD	144.09	136.18	121.50
Classe A2 AUD Hgd MTD3 (D)	LU2098274686	13,250.084	AUD	36.18	35.53	35.21
Classe A2 EUR (C)	LU0839530044	315,052.249	EUR	23.94	22.81	20.66
Classe A2 EUR MTD3 (D)	LU2098274769	8,051.707	EUR	39.41	38.65	37.49
Classe A2 USD Hgd MTD (D)	LU1650130187	8,868.198	USD	78.21	76.80	74.12
Classe A2 USD Hgd MTD3 (D)	LU2098274843	31,353.181	USD	38.07	37.41	36.48
Classe A2 ZAR Hgd MTD3 (D)	LU2098274926	21,340.116	ZAR	747.84	735.16	729.53
Classe A5 EUR (C)	LU2070306605	-	EUR	-	-	47.07
Classe F EUR (C)	LU2018719729	73,147.455	EUR	5.203	4.967	4.520
Classe F EUR MTD (D)	LU2018719992	19,666.792	EUR	4.253	4.206	4.070
Classe F2 EUR (C)	LU0557859880	22,524.087	EUR	141.95	135.61	123.59
Classe F2 EUR MTD (D)	LU0906522494	12,225.511	EUR	85.19	84.31	81.71
Classe G AUD Hgd MTD (D)	LU1327396179	68.323	AUD	74.59	73.65	72.24
Classe G EUR (C)	LU0119111028	853,099.077	EUR	22.85	21.78	19.76
Classe G EUR MTD (D)	LU0906522734	92,898.336	EUR	87.68	86.56	83.51
Classe G USD Hgd MTD (D)	LU1327396336	1,208.868	USD	76.92	75.59	73.09
Classe I EUR AD (D)	LU0194908405	15,451.446	EUR	1,011.84	1,001.92	932.64
Classe I EUR (C)	LU0119109980	9,462.025	EUR	3,073.69	2,913.80	2,620.81
Classe I USD Hgd (C)	LU0987188850	-	USD	-	1,464.45	1,295.37
Classe I2 EUR MTD2 (D)	LU0187736193	910,200.000	EUR	11.85	12.32	13.29
Classe I2 GBP (C)	LU1897298805	5.000	GBP	1,070.39	1,040.91	946.15
Classe I2 GBP Hgd (C)	LU1897298987	18,235.898	GBP	1,172.91	1,104.56	979.41
Classe M EUR (C)	LU0329443294	8,412.352	EUR	211.69	200.73	180.28
Classe O EUR (C)	LU0557859963	10,558.925	EUR	1,083.52	1,024.55	-
Classe R EUR (C)	LU0839530630	13,327.983	EUR	139.70	132.55	119.20
Classe U AUD HGD MTD3 (D)	LU2070304733	27,827.431	AUD	34.13	33.66	33.71
Classe U EUR MTD3 (D)	LU2070304816	141,709.583	EUR	37.12	36.58	35.87
Classe U USD HGD MTD3 (D)	LU2070304907	64,610.931	USD	35.85	35.40	34.86
Classe U ZAR HGD MTD3 (D)	LU2070305037	274,563.600	ZAR	35.11	34.71	34.90
Classe X EUR (C)	LU1998921347	5,120.203	EUR	1,155.36	1,092.48	975.84
Classe Z EUR (C)	LU2132230207	24,825.056	EUR	1,155.12	1,094.54	981.32
Actifs Nets Totaux			EUR	257,872,175	256,145,219	284,821,113

Euro High Yield Short Term Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1049751941	17,491.991	CZK	3,105.15	2,978.61	2,723.85
Classe A EUR AD (D)	LU0907331689	2,544.395	EUR	85.72	85.36	82.07
Classe A EUR (C)	LU0907331507	33,677.362	EUR	117.60	113.18	106.05
Classe A5 EUR (C)	LU2070306787	-	EUR	-	-	49.98
Classe F EUR (C)	LU2018720065	44,527.990	EUR	5.300	5.113	4.815
Classe F EUR MTD (D)	LU2018720222	5,833.623	EUR	4.599	4.574	4.527
Classe F2 EUR (C)	LU0907331929	29,242.566	EUR	109.95	106.16	100.12
Classe F2 EUR MTD (D)	LU0945157427	10,513.005	EUR	83.79	83.39	82.66
Classe G EUR (C)	LU0907331846	312,212.486	EUR	116.49	112.22	105.36
Classe G EUR MTD (D)	LU0945157344	68,839.146	EUR	86.92	86.30	85.15
Classe I EUR AD (D)	LU0907330871	13,759.902	EUR	854.13	853.79	820.98
Classe I EUR (C)	LU0907330798	22,038.026	EUR	1,312.95	1,258.28	1,169.80
Classe J2 EUR (C)	LU2414849989	13,406.000	EUR	1,203.33	1,153.05	1,071.16
Classe M EUR (C)	LU0907331176	63,493.792	EUR	129.14	123.79	115.13
Classe M2 EUR (C)	LU2002721293	1,263.736	EUR	1,138.00	1,091.17	1,015.08
Classe M2 EUR AD (D)	LU2002721376	-	EUR	-	-	928.26
Classe O EUR (C)	LU0907331259	34,098.611	EUR	1,354.15	1,294.79	1,198.02
Classe R EUR (C)	LU0987189072	450.000	EUR	55.38	53.10	49.42
Classe X EUR (C)	LU2036674187	45,780.484	EUR	1,166.72	1,115.56	1,032.20
Actifs Nets Totaux			EUR	219,116,852	222,581,923	122,917,816

European Subordinated Bond ESG

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 EUR AD (D)	LU1328849432	16,395.999	EUR	113.62	108.48	99.94
Classe A2 EUR (C)	LU1328849358	161,346.447	EUR	142.19	130.56	116.69
Classe A5 EUR (C)	LU2414850052	-	EUR	-	-	45.77
Classe A6 EUR (C)	LU2401725424	2,094,906.259	EUR	54.98	50.98	45.36
Classe F2 EUR (C)	LU1328849606	11,647.537	EUR	131.92	121.54	109.34
Classe G EUR (C)	LU1328849515	52,801.338	EUR	132.68	123.37	110.82
Classe H EUR (C)	LU1998920455	28,566.000	EUR	1,267.16	1,156.41	1,021.18
Classe H EUR QTD (D)	LU2279408590	-	EUR	-	-	885.94
Classe I2 EUR AD (D)	LU2477812007	95,773.000	EUR	1,104.84	1,058.33	975.17
Classe I2 EUR (C)	LU1328848970	684,159.868	EUR	152.25	139.26	123.53
Classe M2 EUR (C)	LU2002724479	26,497.205	EUR	1,234.07	1,129.10	1,002.03
Classe M2 EUR QTD (D)	LU2279408327	20,021.326	EUR	964.69	916.00	875.46
Classe R2 EUR AD (D)	LU1328849861	2,821.680	EUR	114.12	109.26	100.67
Classe R2 EUR (C)	LU1328849788	29,083.301	EUR	152.59	139.66	124.03
Classe Z EUR (C)	LU2132230389	148,368.175	EUR	1,174.26	1,086.74	962.28
Actifs Nets Totaux			EUR	625,701,575	688,673,208	680,543,198

Global High Yield ESG Improvers Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 EUR (C)	LU2359304396	-	EUR	-	-	49.89
Classe A2 USD AD (D)	LU2359304479	-	USD	-	-	44.21

Global High Yield ESG Improvers Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 USD (C)	LU2280507844	685.570	USD	53.76	51.47	46.88
Classe E2 EUR (C)	LU2280508578	27,600.845	EUR	6.221	5.754	5.148
Classe E2 EUR Hgd (C)	LU2280508495	-	EUR	-	-	4.497
Classe F EUR (C)	LU2490079436	73,973.442	EUR	6.177	5.728	5.151
Classe G EUR (C)	LU2490079519	47,022.815	EUR	6.222	5.761	5.166
Classe H EUR Hgd QD (D)	LU2330498671	-	EUR	-	-	806.34
Classe H USD (C)	LU2280509204	-	USD	-	-	960.17
Classe I2 GBP (C)	LU2359304719	5.000	GBP	1,196.32	1,129.86	1,015.03
Classe I2 SEK Hgd (C)	LU2477811702	37,355.000	SEK	11,377.06	10,956.74	10,093.35
Classe I2 USD (C)	LU2280508909	5.000	USD	1,109.54	1,057.65	955.53
Classe M2 EUR Hgd (C)	LU2450199398	100.000	EUR	1,072.53	1,031.68	948.76
Classe M2 USD (C)	LU2280509113	-	USD	-	-	954.31
Classe R2 GBP (C)	LU2359304636	-	GBP	-	-	50.53
Classe R2 USD AD (D)	LU2359304552	-	USD	-	-	44.43
Classe R2 USD (C)	LU2280508735	100.000	USD	54.99	52.48	47.51
Classe Z USD (C)	LU2280509030	25,037.002	USD	1,116.23	1,063.30	959.15
Actifs Nets Totaux			USD	67,530,789	67,931,519	53,669,093

Global Subordinated Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1883334275	152,922.212	EUR	69.59	63.92	54.20
Classe A2 USD Hgd (C)	LU2183144141	-	USD	-	-	48.65
Classe A5 EUR (C)	LU2070308130	-	EUR	-	-	45.69
Classe E2 EUR (C)	LU1883334358	23,043,891.568	EUR	7.225	6.583	5.556
Classe E2 EUR QTD (D)	LU1883334432	25,679,468.193	EUR	5.231	4.934	4.476
Classe G EUR (C)	LU2085676752	4,332,836.247	EUR	5.608	5.155	4.375
Classe G EUR QTD (D)	LU2085676836	5,755,323.025	EUR	4.555	4.336	3.957
Classe H EUR (C)	LU2098276202	5.000	EUR	1,215.80	1,100.90	917.72
Classe H EUR QTD (D)	LU1998915703	-	EUR	-	-	858.64
Classe I USD Hgd (C)	LU2085675945	100.000	USD	1,263.72	1,147.58	957.07
Classe I2 EUR (C)	LU1883334515	30,260.230	EUR	1,527.61	1,386.40	1,161.06
Classe I2 EUR QD (D)	LU1883334606	51,862.491	EUR	1,056.60	983.10	865.93
Classe I2 GBP (C)	LU1897308299	5.000	GBP	1,165.31	1,084.53	919.27
Classe I2 GBP Hgd (C)	LU2132230629	9,223.135	GBP	1,556.73	1,404.28	1,161.55
Classe I2 USD Hgd (C)	LU2085676083	16,454.101	USD	1,292.70	1,162.76	958.49
Classe J4 EUR QTD (D)	LU2237439273	1.000	EUR	1,019.22	956.06	866.49
Classe M2 EUR (C)	LU1883334861	105,289.903	EUR	1,531.98	1,390.71	1,165.25
Classe M2 EUR QTD (D)	LU1883334945	38,346.354	EUR	1,089.09	1,023.30	921.33
Classe Q-J2 EUR AD (D)	LU1883334788	-	EUR	-	-	878.50
Classe R2 EUR (C)	LU1883335082	34,457.179	EUR	64.57	58.64	49.17
Classe R3 GBP Hgd (C)	LU2259109440	11,492.972	GBP	12.07	10.89	9.01
Classe Z EUR QD (D)	LU2085675432	56,666.597	EUR	1,197.10	1,124.17	1,000.76
Actifs Nets Totaux			EUR	774,335,014	707,237,351	729,483,666

Pioneer Global High Yield Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe A AUD MTD3 (D)	LU1883834670	245,925.778	AUD	16.65	17.24	18.72
Classe A CZK Hgd (C)	LU1883834753	103,973.399	CZK	1,570.24	1,508.61	1,356.16
Classe A EUR AD (D)	LU1883834910	4,173.497	EUR	53.54	52.35	48.84
Classe A EUR (C)	LU1883834837	19,882.469	EUR	139.01	128.41	114.29
Classe A USD (C)	LU1883835057	49,393.657	USD	143.94	137.63	124.69
Classe A USD MGI (D)	LU1883835305	3,912,831.736	USD	30.99	30.81	30.06
Classe A USD MTD (D)	LU1883835131	145,952.698	USD	41.96	41.57	40.45
Classe A USD MTD3 (D)	LU1883835214	129,026.776	USD	22.65	23.34	24.98
Classe A ZAR MTD3 (D)	LU1883835487	561,979.648	ZAR	246.54	260.11	293.26
Classe B AUD MTD3 (D)	LU1883835560	60.895	AUD	46.41	48.24	-
Classe B USD MGI (D)	LU1883836022	2,489.532	USD	50.15	50.09	49.28
Classe B USD MTD3 (D)	LU1883835990	6,549.070	USD	22.10	22.87	24.70
Classe B ZAR MTD3 (D)	LU1883836295	7,961.946	ZAR	800.68	849.11	962.68
Classe C EUR (C)	LU1883836378	2,192.516	EUR	118.99	110.39	99.08
Classe C USD (C)	LU1883836451	29,129.138	USD	123.19	118.30	108.09
Classe C USD MTD (D)	LU1883836535	32,044.494	USD	40.67	40.48	39.74
Classe E2 EUR (C)	LU1883836618	398,080.797	EUR	14.564	13.443	11.947
Classe E2 EUR QTD (D)	LU1883836709	3,630,247.858	EUR	5.509	5.269	5.027
Classe F EUR (C)	LU1883836881	334,688.453	EUR	11.983	11.090	9.905
Classe F EUR QTD (D)	LU1883836964	570,737.203	EUR	5.051	4.844	4.645
Classe G EUR Hgd AD (D)	LU1894680674	26,805.914	EUR	3.767	3.845	3.715
Classe H EUR Hgd QTD (D)	LU1998916263	-	EUR	-	-	796.17
Classe I2 EUR (C)	LU1883837004	6,597.000	EUR	2,734.88	2,513.95	2,215.95
Classe I2 EUR Hgd (C)	LU1883837186	6,768.083	EUR	1,138.15	1,092.06	997.40
Classe I2 USD (C)	LU1883837343	1,594.203	USD	2,831.55	2,693.98	2,417.33
Classe M2 EUR AD (D)	LU1883837699	53.349	EUR	942.72	925.82	864.11
Classe M2 EUR (C)	LU1883837426	47.077	EUR	2,874.55	2,643.05	2,330.91
Classe M2 EUR Hgd (C)	LU1883837772	2.686	EUR	1,634.69	1,569.45	1,433.31
Classe M2 EUR Hgd QTD (D)	LU1883837855	-	EUR	-	-	764.59
Classe P2 USD MTD (D)	LU1883838077	-	USD	-	-	41.38
Classe Q-D USD MTD (D)	LU1883838150	905.417	USD	47.26	47.03	46.15
Classe R2 GBP (C)	LU1883838317	136.322	GBP	99.23	93.65	83.73
Classe R2 USD (C)	LU1883838408	193.969	USD	66.62	63.45	57.06
Classe T USD MGI (D)	LU1883838663	200.868	USD	50.92	50.86	50.03
Classe T ZAR MTD3 (D)	LU1883838747	12,928.270	ZAR	252.60	267.84	304.80
Classe U USD MGI (D)	LU1883839125	-	USD	-	-	49.81
Classe U USD MTD3 (D)	LU1883839042	307.602	USD	47.24	48.89	-
Classe Z USD (C)	LU2031986123	1,813.631	USD	1,290.08	1,226.53	1,098.84
Actifs Nets Totaux			EUR	222,878,970	208,396,013	242,182,553

US High Yield Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe A AUD MTD3 (D)	LU1883861053	1,358,089.219	AUD	25.12	25.47	26.67
Classe A EUR (C)	LU1883861137	752,138.254	EUR	16.01	14.86	13.39
Classe A EUR Hgd (C)	LU1883861210	7,566.747	EUR	101.02	97.89	91.35
Classe A EUR MTD (D)	LU1883861301	57,433.241	EUR	4.79	4.60	4.45
Classe A USD (C)	LU1883861483	2,158,725.457	USD	16.59	15.94	14.62

US High Yield Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD MGI (D)	LU1883861723	2,057,384.039	USD	44.76	44.69	43.95
Classe A USD MTD (D)	LU1883861566	736,945.208	USD	4.92	4.90	4.82
Classe A USD MTD3 (D)	LU1883861640	95,547.637	USD	30.85	31.39	32.36
Classe A ZAR MTD3 (D)	LU1883861996	1,307,488.494	ZAR	406.19	416.85	447.86
Classe B AUD MTD3 (D)	LU1883862028	8,671.356	AUD	22.45	22.86	24.19
Classe B USD (C)	LU1883862374	584.567	USD	57.53	55.52	51.34
Classe B USD MGI (D)	LU1883862614	18,319.665	USD	36.77	36.88	36.57
Classe B USD MTD3 (D)	LU1883862531	19,030.670	USD	29.40	30.04	31.41
Classe B ZAR MTD3 (D)	LU1883862705	18,611.619	ZAR	375.92	387.05	419.70
Classe C EUR (C)	LU1883862887	15,355.612	EUR	13.43	12.52	11.37
Classe C USD (C)	LU1883863000	1,060,370.496	USD	13.90	13.42	12.41
Classe C USD MTD (D)	LU1883863182	1,405,419.624	USD	4.72	4.72	4.69
Classe E2 EUR (C)	LU1883863265	259,051.004	EUR	17.044	15.812	14.223
Classe E2 EUR Hgd (C)	LU1883863349	115,480.097	EUR	8.948	8.659	8.062
Classe F EUR (C)	LU1883863422	207,014.625	EUR	14.723	13.694	12.380
Classe H EUR (C)	LU1998916933	5.000	EUR	1,362.45	1,256.27	1,116.50
Classe H EUR Hgd (C)	LU2098276111	-	EUR	-	-	965.88
Classe I2 EUR (C)	LU1883863695	82,522.400	EUR	20.39	18.84	16.81
Classe I2 EUR Hgd (C)	LU1883863778	1,967.766	EUR	1,431.24	1,380.56	1,269.56
Classe I2 GBP Hgd (C)	LU1897311913	227.353	GBP	1,172.57	1,121.35	1,022.40
Classe I2 USD (C)	LU1883863851	1,122,947.757	USD	21.11	20.19	18.34
Classe I2 USD QD (D)	LU1883863935	27,975.954	USD	950.89	942.75	912.93
Classe M2 EUR (C)	LU1883864073	1,849.760	EUR	3,537.11	3,268.65	2,917.80
Classe M2 EUR Hgd (C)	LU1883864156	3,316.154	EUR	2,050.51	1,978.23	1,828.85
Classe P2 USD (C)	LU1883864230	99.999	USD	55.45	53.11	-
Classe P2 USD MTD (D)	LU1883864313	692.923	USD	45.84	45.50	44.52
Classe Q-D USD MTD (D)	LU1883864404	2,728.117	USD	55.23	55.26	54.89
Classe R2 EUR (C)	LU1883864586	1,232.434	EUR	67.87	62.78	56.14
Classe R2 EUR Hgd (C)	LU1883864669	1,883.400	EUR	55.94	54.00	49.98
Classe R2 USD (C)	LU1883864743	1,670.000	USD	103.35	98.90	90.02
Classe T AUD MTD3 (D)	LU1883864826	4,120.630	AUD	24.22	24.67	26.11
Classe T USD (C)	LU1883865047	-	USD	-	55.90	51.69
Classe T USD MGI (D)	LU1883865393	1,165.253	USD	34.16	34.26	33.98
Classe T ZAR MTD3 (D)	LU1883865476	11,930.183	ZAR	392.78	404.72	439.00
Classe U AUD MTD3 (D)	LU1883865559	3,982.838	AUD	23.63	24.06	25.46
Classe U USD (C)	LU1883865633	-	USD	-	54.78	50.64
Classe U USD MGI (D)	LU1883865807	5,098.358	USD	50.43	50.58	50.15
Classe U USD MTD3 (D)	LU1883865716	4,018.426	USD	47.26	48.29	49.00
Classe U ZAR MTD3 (D)	LU1883865989	65,064.728	ZAR	388.57	400.41	433.74
Classe Z USD (C)	LU2031986636	4,402.000	USD	1,278.10	1,221.27	1,107.47
Actifs Nets Totaux			EUR	296,401,235	314,319,950	378,030,198

Global Aggregate Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CHF Hgd (C)	LU0945157773	100,913.678	CHF	96.57	96.06	95.12
Classe A CZK Hgd (C)	LU1049752758	551,092.088	CZK	2,844.57	2,778.86	2,622.42
Classe A EUR AD (D)	LU0557861357	1,396,219.680	EUR	161.84	155.41	147.31

Global Aggregate Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR (C)	LU0557861274	1,473,384.572	EUR	197.62	185.59	173.24
Classe A EUR Hgd AD (D)	LU0906524276	310,334.761	EUR	88.24	88.46	86.90
Classe A EUR Hgd (C)	LU0906524193	2,668,070.138	EUR	106.24	104.18	100.78
Classe A EUR MTD (D)	LU1327396765	1,952,669.856	EUR	98.22	94.56	92.39
Classe A USD AD (D)	LU0319688288	123,535.584	USD	119.37	118.56	114.43
Classe A USD (C)	LU0319688015	283,468.138	USD	254.00	246.86	234.52
Classe A USD MTD (D)	LU0906524433	9,363.816	USD	92.09	91.82	91.33
Classe A2 EUR AD (D)	LU2070309617	73,431.000	EUR	51.30	49.24	46.62
Classe A2 EUR (C)	LU1883316371	178,112.827	EUR	58.88	55.35	51.69
Classe A2 EUR MTD (D)	LU1883316454	2,584.455	EUR	51.34	49.47	48.35
Classe A2 SGD (C)	LU1327396849	206.779	SGD	119.84	115.89	110.02
Classe A2 SGD Hgd MTD (D)	LU1049752089	9,673.769	SGD	85.68	86.37	87.53
Classe A2 SGD MTD (D)	LU1327396922	155.665	SGD	91.94	91.11	90.47
Classe A2 USD (C)	LU1049752592	39,078.728	USD	118.75	115.54	109.83
Classe A2 USD MTD (D)	LU1049752162	3,147.284	USD	92.08	91.88	91.43
Classe A5 EUR (C)	LU2032056355	1,657,177.855	EUR	55.17	51.76	48.27
Classe B USD MTD (D)	LU1883316702	21,701.556	USD	44.39	44.53	44.77
Classe C EUR (C)	LU1883316884	469.197	EUR	55.69	52.62	49.63
Classe C USD (C)	LU1883317007	3,435.637	USD	50.88	49.76	47.77
Classe C USD MTD (D)	LU1883317189	1,406.505	USD	44.39	44.53	44.76
Classe E2 EUR (C)	LU1883317262	2,110,661.832	EUR	5.940	5.580	5.203
Classe E2 EUR QTD (D)	LU1883317346	913,019.618	EUR	5.212	5.020	4.893
Classe F EUR (C)	LU1883317429	1,153,119.424	EUR	5.722	5.389	5.051
Classe F EUR Hgd (C)	LU2208986013	334,943.191	EUR	4.593	4.518	4.386
Classe F EUR Hgd MTD (D)	LU2018719646	23,357.943	EUR	3.975	4.008	4.074
Classe F USD (C)	LU2208986872	9,439.311	USD	4.924	4.800	4.580
Classe F2 EUR Hgd (C)	LU0613077535	126,129.492	EUR	107.73	106.05	103.09
Classe F2 EUR Hgd MTD (D)	LU0613077709	437,933.144	EUR	72.58	73.28	74.64
Classe F2 USD (C)	LU0557861431	125,763.261	USD	131.03	127.82	122.11
Classe F2 USD MTD (D)	LU1250884811	4,379.062	USD	90.76	90.80	90.82
Classe G EUR Hgd (C)	LU0613076990	805,235.058	EUR	115.49	113.36	109.79
Classe G EUR Hgd MTD (D)	LU0613077295	1,479,673.032	EUR	75.77	76.28	77.39
Classe G EUR Hgd QTD (D)	LU1706545289	75,339.734	EUR	80.19	80.76	81.80
Classe G GBP Hgd AD (D)	LU0797053575	3,866.461	GBP	96.51	95.92	92.90
Classe G USD (C)	LU0319688361	523,163.785	USD	245.56	238.97	227.35
Classe G USD MTD (D)	LU1327397060	9,338.189	USD	90.39	90.19	89.83
Classe H EUR Hgd QTD (D)	LU1998919796	-	EUR	-	-	866.66
Classe I CAD Hgd AD (D)	LU0906524789	339.000	CAD	1,027.69	1,030.17	1,003.71
Classe I CHF Hgd (C)	LU0945157690	17,317.516	CHF	1,020.05	1,012.38	998.72
Classe I EUR AD (D)	LU0839535860	12,448.004	EUR	1,167.31	1,124.18	1,067.38
Classe I EUR (C)	LU0839535514	18,576.199	EUR	1,751.33	1,641.05	1,525.89
Classe I EUR Hgd AD (D)	LU0987191722	51,394.401	EUR	852.38	856.99	843.17
Classe I EUR Hgd (C)	LU0839535357	56,423.697	EUR	1,169.09	1,143.66	1,102.38
Classe I GBP Hgd AD (D)	LU0987191649	1,223.204	GBP	930.61	929.41	901.26
Classe I GBP Hgd (C)	LU0987191565	13,717.391	GBP	1,163.98	1,130.45	1,072.99
Classe I USD AD (D)	LU0319687710	1,595.333	USD	1,091.79	1,087.48	1,051.29
Classe I USD (C)	LU0319687637	25,825.990	USD	2,536.55	2,460.01	2,328.64
Classe I USD MTD (D)	LU1327396419	2,947.344	USD	985.17	979.70	970.77
Classe I2 EUR (C)	LU1883317692	51,734.918	EUR	1,219.76	1,143.15	1,060.91
Classe I2 EUR Hgd (C)	LU1883317775	20,913.665	EUR	1,009.79	988.51	950.79

Global Aggregate Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe I2 GBP (C)	LU1897299365	5.000	GBP	1,055.48	1,014.39	952.87
Classe I2 GBP QD (D)	LU2031983880	5.000	GBP	935.89	912.26	880.54
Classe I2 USD AD (D)	LU2330497350	5.000	USD	962.35	958.11	923.88
Classe I2 USD (C)	LU1883317858	264,384.637	USD	1,061.35	1,029.52	972.61
Classe I2 USD MTD (D)	LU2330497434	5.000	USD	920.48	915.55	905.57
Classe I22 SGD Hgd (C)	LU2819204137	120,360.867	SGD	999.39	-	-
Classe I22 USD (C)	LU2819204053	3,388.640	USD	1,005.60	-	-
Classe M EUR Hgd (C)	LU0613076487	921,719.808	EUR	125.88	123.18	118.74
Classe M USD (C)	LU0329444938	471,837.682	USD	166.49	161.46	152.86
Classe M2 EUR (C)	LU1883317932	52,382.138	EUR	1,219.77	1,143.16	1,060.91
Classe M2 EUR Hgd AD (D)	LU2002721616	358.275	EUR	872.91	877.36	860.85
Classe M2 EUR Hgd (C)	LU2002721889	34,878.467	EUR	977.47	956.55	919.44
Classe M2 EUR Hgd QTD (D)	LU1883318070	634.956	EUR	877.71	881.09	885.65
Classe M2 EUR QTD (D)	LU1883318153	10,502.046	EUR	1,068.71	1,026.71	995.95
Classe M2 USD (C)	LU2002721707	5.000	USD	1,074.52	1,042.30	984.72
Classe O USD (C)	LU0557861514	5,607.224	USD	1,616.24	1,563.76	1,469.99
Classe OR USD AD (D)	LU1392371701	1,028.950	USD	1,049.06	1,046.89	1,009.54
Classe P2 USD (C)	LU1883318237	4,570.956	USD	54.99	53.40	50.56
Classe Q-I0 EUR Hgd (C)	LU1378916545	-	EUR	-	-	990.46
Classe Q-I11 USD (C)	LU1103162241	393.607	USD	1,235.04	1,197.99	1,131.77
Classe Q-I19 EUR Hgd (C)	LU1854487466	298,811.949	EUR	1,011.24	988.92	952.13
Classe Q-R GBP AD (D)	LU0839533816	1,665.000	GBP	143.47	141.51	135.57
Classe Q-R GBP (C)	LU0839533659	807.514	GBP	121.77	117.17	110.32
Classe Q-R GBP Hgd AD (D)	LU0906524946	184.297	GBP	98.96	98.54	95.30
Classe Q-R GBP Hgd (C)	LU0906524862	4,820.478	GBP	124.89	121.48	115.50
Classe Q-R2 EUR Hgd (C)	LU1508889729	91,036.369	EUR	103.99	101.68	97.77
Classe R CHF Hgd AD (D)	LU1873222944	3,751.937	CHF	83.61	85.25	85.86
Classe R CHF Hgd (C)	LU1250884738	950.000	CHF	93.71	93.05	91.86
Classe R EUR AD (D)	LU1327397227	1,867.563	EUR	119.00	114.53	108.67
Classe R EUR (C)	LU1327397144	138,880.891	EUR	127.98	119.97	111.71
Classe R EUR Hgd AD (D)	LU0839534384	14,878.877	EUR	89.37	89.79	88.30
Classe R EUR Hgd (C)	LU0839534111	184,428.143	EUR	111.55	109.18	105.50
Classe R USD AD (D)	LU0839534970	2,181.408	USD	107.23	106.73	103.04
Classe R USD (C)	LU0839534624	50,215.164	USD	133.54	129.57	122.78
Classe R2 GBP (C)	LU2259110299	-	GBP	-	-	48.90
Classe R2 USD (C)	LU1883318583	156,731.141	USD	55.29	53.66	50.76
Classe X EUR Hgd AD (D)	LU2085676323	1,075,406.306	EUR	873.48	879.90	863.38
Classe Z EUR Hgd (C)	LU2347636446	23,796.400	EUR	1,059.61	1,036.33	997.48
Actifs Nets Totaux			USD	4,210,678,476	3,641,302,403	3,136,343,618

Global Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU0557861944	240,279.431	EUR	106.00	103.31	102.33
Classe A EUR (C)	LU0557861860	156,636.586	EUR	142.46	136.78	134.43
Classe A USD AD (D)	LU0119133691	110,243.279	USD	12.28	12.38	12.48
Classe A USD (C)	LU0119133188	636,569.223	USD	25.17	25.02	25.03
Classe A2 USD AD (D)	LU0839533220	85.470	USD	12.91	13.01	13.08

Global Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe A2 USD (C)	LU0839533063	75,950.289	USD	25.77	25.64	25.62
Classe A5 EUR (C)	LU2070307678	-	EUR	-	-	42.59
Classe F EUR Hgd MTD (D)	LU2018722194	271,107.014	EUR	3.262	3.354	3.584
Classe F2 EUR Hgd (C)	LU0557862082	774.721	EUR	74.95	75.45	77.16
Classe F2 EUR Hgd MTD (D)	LU0613078343	7,963.876	EUR	53.74	55.26	59.21
Classe F2 USD (C)	LU0557862165	4,907.304	USD	93.16	92.84	93.11
Classe G EUR Hgd (C)	LU0557862678	20,970.333	EUR	81.26	81.62	83.07
Classe G EUR Hgd MTD (D)	LU0613078186	78,192.465	EUR	53.66	55.03	58.67
Classe G USD (C)	LU0119133931	180,391.245	USD	23.70	23.55	23.56
Classe I USD (C)	LU0119131489	64.069	USD	2,595.45	2,573.14	2,564.12
Classe I2 GBP (C)	LU2052288888	5.000	GBP	884.02	868.45	857.66
Classe M EUR AD (D)	LU1971432825	-	EUR	-	-	88.88
Classe M EUR (C)	LU1971432742	74,219.370	EUR	99.89	95.68	93.68
Classe M EUR Hgd (C)	LU0557862322	742.278	EUR	80.92	81.03	81.94
Classe M USD (C)	LU0329445158	5,099.041	USD	140.99	139.78	139.30
Classe P2 USD (C)	LU2052289423	100.000	USD	42.38	42.08	41.90
Classe Q-I15 EUR AD (D)	LU0228160049	640.099	EUR	969.83	947.28	936.28
Classe R2 GBP (C)	LU2259110372	-	GBP	-	-	41.99
Actifs Nets Totaux			USD	90,357,353	94,404,360	104,828,014

Global Corporate Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU0557863130	158,813.177	EUR	156.49	149.99	140.55
Classe A EUR (C)	LU0557863056	152,966.875	EUR	215.77	201.78	185.60
Classe A EUR Hgd (C)	LU0839536322	52,958.204	EUR	113.74	111.01	105.78
Classe A EUR Hgd MTD (D)	LU0906525240	16,533.226	EUR	72.57	72.94	73.23
Classe A USD AD (D)	LU0319688874	19,379.129	USD	125.67	124.59	118.84
Classe A USD (C)	LU0319688791	76,880.623	USD	190.28	184.17	172.44
Classe A2 USD (C)	LU1103153331	114.798	USD	97.55	94.46	88.54
Classe A5 EUR (C)	LU2070307835	-	EUR	-	-	48.15
Classe F EUR Hgd MTD (D)	LU2018722780	37,346.576	EUR	3.858	3.883	3.914
Classe F2 EUR Hgd MTD (D)	LU1103153091	11,073.171	EUR	67.70	68.23	68.84
Classe F2 USD (C)	LU0557863213	6,470.711	USD	141.77	137.60	129.54
Classe G EUR Hgd MTD (D)	LU1103152879	182,683.387	EUR	71.35	71.69	72.02
Classe G USD (C)	LU0319688957	40,851.254	USD	185.14	179.28	168.03
Classe H EUR Hgd (C)	LU1998919879	100.000	EUR	997.51	970.56	917.97
Classe H EUR Hgd QTD (D)	LU2110861148	-	EUR	-	-	810.53
Classe I EUR Hgd (C)	LU0839536082	38,561.873	EUR	1,218.83	1,187.22	1,125.76
Classe I USD (C)	LU0319688445	9,480.568	USD	2,065.96	1,994.24	1,858.03
Classe I2 USD (C)	LU2183143416	5.023	USD	1,027.40	991.52	923.24
Classe J19 CHF Hgd (C)	LU2782805787	13,043.000	CHF	1,016.14	1,000.52	-
Classe J19 EUR Hgd AD (D)	LU2931223189	13,570.000	EUR	1,000.35	-	-
Classe J19 EUR Hgd (C)	LU2782805431	68,723.531	EUR	1,032.96	1,003.37	-
Classe J19 GBP Hgd (C)	LU2782805514	780.000	GBP	1,043.55	1,006.62	-
Classe J19 GBP Hgd QD (D)	LU2782805605	1,605.000	GBP	1,017.93	1,001.84	-
Classe J19 USD AD (D)	LU2870883290	4,487.000	USD	1,002.79	-	-
Classe J19 USD (C)	LU2782805357	34,743.000	USD	1,045.08	1,006.75	-

Global Corporate Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe M EUR HGD (C)	LU1971433120	21,737.008	EUR	102.34	99.70	94.57
Classe M USD (C)	LU0329445315	1,403.122	USD	155.12	149.74	139.45
Classe M2 EUR Hgd (C)	LU2002722002	45,182.793	EUR	984.19	958.83	908.93
Classe M2 EUR Hgd QTD (D)	LU2110861221	5,732.479	EUR	808.37	809.63	806.31
Classe M2 USD (C)	LU2002722184	-	USD	-	-	977.88
Classe O EUR Hgd (C)	LU1103153174	19,922.026	EUR	1,127.10	1,095.20	1,033.05
Classe O USD (C)	LU0557863304	165,734.829	USD	1,646.66	1,585.13	1,468.52
Classe Q-14 USD (C)	LU1327397573	819.055	USD	1,245.20	1,202.04	1,119.71
Classe R EUR Hgd AD (D)	LU0906525679	150.000	EUR	87.72	87.99	85.45
Classe R EUR Hgd (C)	LU0906525596	189,301.677	EUR	101.29	98.70	93.90
Classe R USD (C)	LU1737510369	56,296.007	USD	56.61	54.69	51.02
Classe X EUR Hgd (C)	LU1998921693	30,118.379	EUR	1,013.75	984.82	929.13
Classe X USD (C)	LU2401725697	80,100.963	USD	1,111.37	1,069.84	991.14
Actifs Nets Totaux			USD	816,040,850	723,355,155	627,956,953

Global Corporate ESG Improvers Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 EUR Hgd (C)	LU2330497517	2,001.000	EUR	44.52	43.65	42.01
Classe A2 USD AD (D)	LU2359305369	-	USD	-	-	42.37
Classe A2 USD (C)	LU2280506101	100.000	USD	47.65	46.29	43.76
Classe E2 EUR (C)	LU2280506879	130,626.101	EUR	5.553	5.206	4.825
Classe E2 EUR Hgd (C)	LU2280506796	-	EUR	-	-	4.223
Classe F EUR (C)	LU2280506523	72,265.188	EUR	5.588	5.254	4.894
Classe G EUR (C)	LU2280506366	1,082,115.701	EUR	5.631	5.285	4.908
Classe H USD (C)	LU2280507505	5.000	USD	984.47	951.96	892.17
Classe I2 EUR Hgd (C)	LU2330497608	10,908.748	EUR	912.49	891.52	852.24
Classe I2 GBP (C)	LU2359305872	5.000	GBP	1,049.32	1,006.45	939.71
Classe I2 USD AD (D)	LU2359305443	5.000	USD	873.88	878.43	852.38
Classe I2 USD (C)	LU2280507257	5.000	USD	977.89	946.64	888.98
Classe M2 EUR Hgd (C)	LU2450199125	22,457.466	EUR	983.26	960.84	919.45
Classe M2 USD (C)	LU2280507414	-	USD	-	-	888.98
Classe R2 GBP (C)	LU2359305799	-	GBP	-	-	46.77
Classe R2 USD AD (D)	LU2359305526	-	USD	-	-	42.55
Classe R2 USD (C)	LU2280507091	100.000	USD	48.45	46.95	44.19
Classe Z EUR Hgd (C)	LU2330497780	900.000	EUR	918.46	896.50	855.84
Classe Z USD (C)	LU2280507331	53,579.878	USD	983.69	951.64	892.27
Actifs Nets Totaux			USD	94,336,640	87,027,324	98,093,845

Global High Yield Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR Hgd (C)	LU1162499526	25,666.517	EUR	106.93	102.50	94.28
Classe A USD (C)	LU1162499369	1,564.448	USD	143.60	136.43	123.38
Classe A5 EUR (C)	LU2070307918	-	EUR	-	-	48.39
Classe F EUR Hgd MTD (D)	LU2018722863	24,208.397	EUR	3.718	3.705	3.685

Global High Yield Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe F2 EUR Hgd (C)	LU1162500042	2,132.321	EUR	111.24	106.97	99.14
Classe F2 EUR Hgd MTD (D)	LU1250883417	4,848.821	EUR	70.06	69.88	69.64
Classe F2 USD (C)	LU1162499955	8,284.281	USD	131.96	125.85	114.67
Classe G EUR Hgd (C)	LU1162499872	31,299.620	EUR	115.66	111.01	102.44
Classe G EUR Hgd MTD (D)	LU1250883334	387,001.785	EUR	71.50	71.13	70.56
Classe G USD (C)	LU1162499799	13,576.966	USD	137.42	130.75	118.60
Classe H USD (C)	LU1998920026	5.000	USD	1,201.06	1,135.56	1,017.10
Classe I EUR Hgd (C)	LU1162498981	1,268.747	EUR	1,269.99	1,211.82	1,106.28
Classe I USD (C)	LU1162498718	390.373	USD	1,534.71	1,452.33	1,303.47
Classe I14 GBP Hgd QD (D)	LU2330497947	943.802	GBP	87.35	85.47	81.99
Classe I2 GBP (C)	LU1897300478	5.000	GBP	1,155.17	1,083.39	967.40
Classe I2 GBP QD (D)	LU2031984003	5.000	GBP	861.47	834.59	791.01
Classe I2 USD (C)	LU2330497863	5.000	USD	1,096.73	1,038.06	932.10
Classe J3 GBP (C)	LU2052287138	5.000	GBP	1,147.99	1,076.50	961.03
Classe J3 GBP Hgd (C)	LU2110861650	106.501	GBP	1,082.07	1,025.53	924.04
Classe J3 GBP QD (D)	LU2052287211	5.000	GBP	856.45	829.76	786.48
Classe O USD (C)	LU1162499286	5,807.208	USD	1,604.40	1,514.44	1,352.49
Classe P2 USD (C)	LU2052289696	100.000	USD	57.19	54.22	48.84
Classe Q-I21 GBP Hgd (C)	LU1891089077	14,572.170	GBP	1,180.59	1,116.91	1,004.55
Classe R3 GBP (C)	LU2259108806	-	GBP	-	-	10.16
Classe R3 GBP Hgd (C)	LU2259108988	10,004.700	GBP	11.12	10.54	9.51
Classe R3 GBP QD (D)	LU2259109010	-	GBP	-	-	8.93
Classe X EUR Hgd AD (D)	LU2907103597	10,000.000	EUR	1,002.71	-	-
Classe X USD (C)	LU1998921776	68,246.193	USD	1,222.37	1,153.82	1,030.43
Actifs Nets Totaux			USD	166,482,049	140,057,046	133,174,533

Global Inflation Short Duration Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU0442406376	6,451.377	EUR	90.30	89.43	87.27
Classe A EUR (C)	LU0442405998	41,822.313	EUR	103.30	102.30	99.82
Classe A EUR MTD (D)	LU0906528699	412.177	EUR	48.99	49.26	-
Classe A2 EUR (C)	LU1883324805	4,651.401	EUR	42.98	42.59	41.60
Classe A5 EUR (C)	LU2070308056	1,553.065	EUR	42.95	42.53	41.48
Classe E2 EUR (C)	LU1883324987	94,898.258	EUR	4.359	4.314	4.203
Classe F EUR (C)	LU2018722277	41,550.191	EUR	4.152	4.119	4.034
Classe F2 EUR (C)	LU0557864377	5,996.148	EUR	86.30	85.69	84.04
Classe G EUR (C)	LU0442406459	72,322.704	EUR	101.28	100.34	97.96
Classe G USD Hgd (C)	LU0752743277	300.000	USD	104.58	102.80	98.87
Classe H EUR (C)	LU1998920299	5.000	EUR	869.31	857.60	830.52
Classe I EUR (C)	LU0442406616	179.741	EUR	1,126.29	1,112.53	1,080.06
Classe I USD Hgd (C)	LU0752743194	-	USD	-	-	984.83
Classe M EUR (C)	LU0442406533	54,275.096	EUR	105.12	103.83	100.80
Classe M2 EUR (C)	LU1883325109	227.379	EUR	889.95	879.30	854.07
Classe O EUR (C)	LU0557864534	5,709.107	EUR	1,006.20	991.84	959.06
Classe Q-I13 EUR (C)	LU1272328227	978.463	EUR	933.38	920.29	890.25
Classe Q-I13 USD Hgd (C)	LU1272326445	151.414	USD	1,106.00	1,082.13	1,031.03
Classe R EUR AD (D)	LU0839539938	128.000	EUR	91.12	90.06	87.51

Global Inflation Short Duration Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe R EUR (C)	LU0839539771	2,967.000	EUR	93.62	92.53	89.93
Classe R2 EUR (C)	LU1883325281	94.988	EUR	44.06	43.57	42.37
Actifs Nets Totaux			EUR	26,875,975	39,915,743	93,961,431

Global Short Term Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD (C)	LU2665725904	100.000	USD	53.22	51.52	-
Classe A2 USD (C)	LU2665726118	100.000	USD	53.18	51.50	-
Classe E2 EUR (C)	LU2665726209	35,739.238	EUR	5.635	5.272	-
Classe G EUR Hgd (C)	LU2665726035	23,006.591	EUR	5.218	5.098	-
Classe H EUR (C)	LU2665726381	5.000	EUR	1,132.65	1,057.39	-
Classe I USD (C)	LU2665726464	5.000	USD	1,066.86	1,031.66	-
Classe I2 USD (C)	LU2665728163	5.000	USD	1,067.07	1,031.86	-
Classe M2 EUR (C)	LU2665726621	5.000	EUR	1,130.27	1,056.18	-
Classe R USD (C)	LU2665726977	100.000	USD	53.32	51.57	-
Classe R2 USD (C)	LU2665727199	100.000	USD	53.33	51.58	-
Classe Z EUR Hgd (C)	LU2762362023	10,000.000	EUR	1,019.82	-	-
Classe Z USD (C)	LU2665726894	100,720.198	USD	1,067.14	1,031.79	-
Actifs Nets Totaux			USD	118,418,881	114,594,484	-

Global Total Return Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU1253539677	7,346.970	EUR	91.42	89.77	92.14
Classe A EUR (C)	LU1253539594	38,174.340	EUR	110.58	105.50	102.48
Classe A EUR QTD (D)	LU1253539750	-	EUR	-	-	92.89
Classe F EUR QTD (D)	LU2018722350	6,642.200	EUR	4.229	4.127	4.190
Classe F2 EUR (C)	LU1253540097	1,945.302	EUR	109.91	105.11	102.19
Classe F2 EUR QTD (D)	LU1583992539	4,527.338	EUR	87.00	84.92	85.95
Classe G EUR (C)	LU1253539917	20,520.272	EUR	110.35	105.36	102.49
Classe G EUR QTD (D)	LU1583994071	174,801.406	EUR	87.40	85.17	86.27
Classe I EUR AD (D)	LU1253539321	-	EUR	-	-	921.29
Classe I EUR (C)	LU1253539248	1.000	EUR	1,140.74	1,086.03	1,050.66
Classe M2 EUR (C)	LU2002722853	5.000	EUR	1,057.82	1,006.09	967.93
Actifs Nets Totaux			EUR	23,076,584	25,697,465	38,904,974

Impact Green Bonds

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 EUR (C)	LU2349692348	667.916	EUR	41.86	40.63	39.34
Classe E2 EUR (C)	LU2349692421	1,470,691.988	EUR	4.214	4.086	3.949
Classe F2 EUR (C)	LU2349692694	-	EUR	-	-	4.302
Classe G2 EUR (C)	LU2349692777	1,000.000	EUR	4.596	4.466	4.329

Impact Green Bonds

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe I2 EUR (C)	LU2349692850	1,255.221	EUR	859.22	830.88	798.47
Classe I2 GBP (C)	LU2401725770	5.000	GBP	852.01	841.89	818.82
Classe J2 EUR (C)	LU2349692934	5.000	EUR	860.95	832.48	799.59
Classe J2 JPY Hgd (C)	LU2440106446	-	JPY	-	-	82,331.00
Classe J8 JPY Hgd (C)	LU2713449028	32,600.400	JPY	102,231.00	100,808.00	-
Classe R2 EUR (C)	LU2349693072	100.000	EUR	42.50	41.16	39.67
Classe R2 GBP (C)	LU2414850136	100.000	GBP	41.68	41.24	40.24
Actifs Nets Totaux			EUR	27,750,935	26,903,989	26,369,177

Multi Sector Credit

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1622150198	3,169.477	EUR	119.66	114.97	104.77
Classe A USD (C)	LU1622150867	10.000	USD	105.24	104.70	97.16
Classe A USD Hgd (C)	LU1622150941	157.752	USD	130.46	124.43	111.97
Classe F2 EUR (C)	LU1622151246	6,266.071	EUR	108.76	104.72	95.91
Classe G EUR (C)	LU1622151329	23,549.404	EUR	110.65	106.52	97.31
Classe I EUR (C)	LU1622150271	33,164.713	EUR	1,267.93	1,215.76	1,103.71
Classe I GBP Hgd (C)	LU1622150438	10.000	GBP	1,323.51	1,260.37	1,130.41
Classe I2 GBP (C)	LU2052288615	5.000	GBP	1,114.77	1,092.69	998.75
Classe M EUR (C)	LU1622151592	10.000	EUR	118.18	113.25	102.73
Classe O EUR (C)	LU1622150511	16,272.818	EUR	1,278.02	1,218.48	1,094.88
Classe R EUR (C)	LU1622151162	10.000	EUR	116.50	111.87	101.72
Actifs Nets Totaux			EUR	66,559,891	64,309,545	55,368,748

Net Zero Ambition Global Corporate Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD (C)	LU2531475981	100.000	USD	51.48	-	53.24
Classe A2 CHF Hgd (C)	LU2762361306	6,423.540	CHF	50.30	50.08	-
Classe A2 USD (C)	LU2531475809	100.000	USD	51.45	-	53.21
Classe F EUR (C)	LU2531475122	950.000	EUR	5.330	-	4.867
Classe G EUR (C)	LU2531475049	1,000.000	EUR	5.338	-	4.876
Classe G EUR Hgd (C)	LU2531474828	950.000	EUR	5.110	-	5.232
Classe H EUR Hgd (C)	LU2533008764	29,911.425	EUR	1,119.61	1,095.06	1,052.20
Classe I USD (C)	LU2531475718	5.000	USD	1,032.68	-	1,069.00
Classe I2 USD (C)	LU2531475635	5.000	USD	1,032.56	-	1,068.97
Classe J20 USD (C)	LU2801257929	132,000.000	USD	1,040.97	1,007.16	-
Classe M2 EUR (C)	LU2531475395	5.000	EUR	1,071.13	-	979.75
Classe R USD (C)	LU2531475551	100.000	USD	51.60	-	53.39
Classe R2 USD (C)	LU2531475478	95.000	USD	51.57	-	53.36
Classe Z EUR Hgd (C)	LU2531478498	79,680.647	EUR	1,119.06	1,093.64	1,051.19
Classe Z EUR Hgd QTD (D)	LU2531478571	5.000	EUR	1,010.78	-	1,039.36
Classe Z USD (C)	LU2531474745	20,500.000	USD	1,170.23	1,133.64	1,069.71
Classe Z USD QTD (D)	LU2531474661	5.000	USD	1,018.43	-	1,057.52
Actifs Nets Totaux			USD	288,827,209	251,483,378	128,832,701

Optimal Yield

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU1883336643	166,540.644	EUR	61.08	60.03	56.66
Classe A EUR (C)	LU1883336569	114,946.486	EUR	112.60	107.19	98.08
Classe A SEK Hgd (C)	LU1883336726	500.000	SEK	1,234.63	1,177.37	1,078.57
Classe A USD Hgd (C)	LU1883336999	23,819.394	USD	106.22	100.35	90.47
Classe A USD Hgd MTD (D)	LU1883337021	958.673	USD	73.34	70.82	66.55
Classe A2 EUR AD (D)	LU2259111263	1,187.258	EUR	47.43	46.58	43.97
Classe A2 EUR (C)	LU2259111180	100.000	EUR	52.49	50.01	45.83
Classe C EUR (C)	LU1883337294	2.112	EUR	76.41	73.05	66.71
Classe E2 EUR (C)	LU1883337377	4,390,839.561	EUR	12.281	11.688	10.689
Classe E2 EUR QTD (D)	LU1883337450	3,891,377.831	EUR	5.641	5.489	5.230
Classe F EUR (C)	LU1883337534	1,858,183.696	EUR	10.462	9.983	9.175
Classe F EUR QTD (D)	LU1883337617	832,811.559	EUR	4.973	4.852	4.647
Classe G EUR (C)	LU2176991185	73,343.338	EUR	5.601	5.336	4.890
Classe G EUR QD (D)	LU1894680088	152,390.483	EUR	4.616	4.473	4.229
Classe H EUR (C)	LU2098276038	5.000	EUR	1,118.53	1,057.95	955.70
Classe H EUR QTD (D)	LU1998916008	-	EUR	-	-	878.64
Classe I2 EUR (C)	LU1883337708	20,770.750	EUR	2,348.16	2,225.60	2,018.89
Classe I2 USD Hgd (C)	LU1883337963	-	USD	-	-	1,267.45
Classe M2 EUR (C)	LU1883338003	4,759.656	EUR	2,498.56	2,368.76	2,149.83
Classe R2 EUR AD (D)	LU1883338342	660.010	EUR	46.99	46.31	43.71
Classe R2 EUR (C)	LU1883338268	4,160.620	EUR	66.70	63.29	57.53
Classe R2 GBP (C)	LU1883338425	1,669.179	GBP	85.84	83.52	76.85
Classe R2 SEK Hgd (C)	LU1883338771	-	SEK	-	-	981.35
Classe R2 USD AD (D)	LU1883338854	-	USD	-	50.00	47.63
Classe R2 USD Hgd (C)	LU1883338938	-	USD	-	-	54.40
Classe R2 USD Hgd MTD (D)	LU1883339076	-	USD	-	-	46.09
Classe X EUR (C)	LU2428739713	-	EUR	-	-	934.80
Actifs Nets Totaux			EUR	187,466,405	200,225,825	253,038,288

Optimal Yield Short Term

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR (C)	LU1883339233	479.786	EUR	55.90	52.62	46.95
Classe E2 EUR (C)	LU1883339316	7,915,455.596	EUR	5.613	5.264	4.697
Classe E2 EUR QTD (D)	LU1883339407	5,831,424.759	EUR	4.599	4.408	4.096
Classe F EUR (C)	LU1883339589	1,652,885.529	EUR	5.405	5.082	4.558
Classe F EUR QTD (D)	LU1883339662	862,853.501	EUR	4.481	4.306	4.022
Classe G EUR AD (D)	LU1894680245	679,839.497	EUR	4.455	4.417	4.125
Classe G EUR (C)	LU1894680161	2,084,232.176	EUR	5.505	5.168	4.621
Classe I2 EUR (C)	LU1883339746	10,600.000	EUR	1,176.59	1,100.70	976.77
Classe M2 EUR (C)	LU1883339829	8,616.477	EUR	1,167.99	1,092.66	969.95
Classe M2 EUR QTD (D)	LU1883340082	-	EUR	-	-	836.75
Classe R2 EUR (C)	LU1883340165	155.479	EUR	56.08	52.52	46.72
Actifs Nets Totaux			EUR	121,115,198	127,525,371	188,409,821

Strategic Income

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A AUD MTD3 (D)	LU1883840644	3,322,277.687	AUD	24.06	24.90	27.04
Classe A CHF Hgd (C)	LU1883840727	8,895.100	CHF	45.31	45.31	45.45
Classe A CZK Hgd (C)	LU1883840990	847,461.960	CZK	1,509.31	1,481.64	1,415.36
Classe A EUR (C)	LU1883841022	8,583,648.329	EUR	11.99	11.31	10.69
Classe A EUR Hgd AD (D)	LU1883841378	48,643.789	EUR	38.24	39.08	39.50
Classe A EUR Hgd (C)	LU1883841295	310,749.450	EUR	80.36	79.19	77.57
Classe A EUR Hgd MGI (D)	LU1883841451	1,249,385.991	EUR	26.37	26.77	27.70
Classe A USD (C)	LU1883841535	10,585,157.099	USD	12.42	12.13	11.66
Classe A USD MGI (D)	LU1883841881	3,951,071.307	USD	42.60	42.82	43.50
Classe A USD MTD (D)	LU1883841618	2,863,492.764	USD	5.55	5.57	5.65
Classe A USD MTD3 (D)	LU1883841709	6,915,902.285	USD	29.46	30.33	32.38
Classe A ZAR MTD3 (D)	LU1883841964	12,970,268.436	ZAR	376.50	393.98	440.15
Classe A2 EUR AD (D)	LU2070308999	-	EUR	-	-	45.80
Classe A2 EUR (C)	LU2070309294	100.000	EUR	54.77	51.70	48.93
Classe A2 USD MD (D)	LU2574252404	100.000	USD	48.67	48.49	48.44
Classe A5 EUR (C)	LU2032056512	2,037,275.165	EUR	56.35	53.00	49.76
Classe B AUD MTD3 (D)	LU1883842004	1,038,385.896	AUD	22.82	23.66	25.81
Classe B USD (C)	LU1883842186	1,118,341.104	USD	10.50	10.28	9.93
Classe B USD MGI (D)	LU1883842426	784,892.862	USD	37.72	38.00	38.79
Classe B USD MTD3 (D)	LU1883842343	6,309,120.762	USD	29.66	30.62	32.87
Classe B ZAR MTD3 (D)	LU1883842699	932,927.550	ZAR	379.62	398.10	446.94
Classe C EUR (C)	LU1883842772	100,261.157	EUR	10.94	10.34	9.82
Classe C EUR Hgd (C)	LU1883842855	4,940.796	EUR	46.36	45.78	45.03
Classe C EUR Hgd MGI (D)	LU1883842939	10,810.944	EUR	28.43	28.91	30.05
Classe C USD (C)	LU1883843077	3,313,218.285	USD	11.32	11.08	10.71
Classe C USD MTD (D)	LU1883843150	1,825,190.868	USD	5.53	5.55	5.66
Classe E2 EUR AD (D)	LU1883843317	1,707,280.497	EUR	5.956	5.831	5.681
Classe E2 EUR (C)	LU1883843234	5,214,468.679	EUR	13.571	12.778	12.033
Classe E2 EUR Hgd AD (D)	LU1883843580	11,001,831.264	EUR	3.988	4.082	4.119
Classe E2 EUR Hgd (C)	LU1883843408	5,472,245.214	EUR	9.288	9.134	8.917
Classe E2 EUR Hgd QTD (D)	LU1883843663	2,463,082.546	EUR	3.918	3.959	4.077
Classe E2 EUR QTD (D)	LU1883843747	3,508,648.122	EUR	6.281	6.074	6.029
Classe F EUR AD (D)	LU1883844042	140,248.997	EUR	6.030	5.896	5.740
Classe F EUR (C)	LU1883843820	643,671.242	EUR	11.607	10.957	10.370
Classe F EUR Hgd AD (D)	LU1883844398	468,148.965	EUR	3.826	3.886	3.926
Classe F EUR Hgd (C)	LU1883844125	788,055.518	EUR	8.206	8.089	7.935
Classe F EUR QTD (D)	LU1883844471	533,774.490	EUR	5.884	5.705	5.692
Classe G EUR (C)	LU2036673379	604,007.222	EUR	5.486	5.174	4.883
Classe G EUR Hgd AD (D)	LU1894682456	1,882,987.442	EUR	4.092	4.183	4.227
Classe G EUR Hgd (C)	LU2036673619	7,023,349.965	EUR	4.703	4.633	4.534
Classe G EUR Hgd QD (D)	LU1894682530	3,187,636.822	EUR	4.000	4.024	4.096
Classe G EUR QTD (D)	LU2036673452	6,732,720.040	EUR	4.671	4.525	4.504
Classe H EUR Hgd QTD (D)	LU1998916420	-	EUR	-	-	883.07
Classe I2 EUR (C)	LU1883844554	3,866.000	EUR	149.46	140.25	131.20
Classe I2 EUR Hgd (C)	LU1883844638	2,005.056	EUR	1,143.31	1,121.01	1,086.52
Classe I2 EUR Hgd QTD (D)	LU1883844711	-	EUR	-	-	852.48
Classe I2 EUR QD (D)	LU1883844802	99.000	EUR	1,038.18	999.27	980.33
Classe I2 GBP Hgd (C)	LU1883844984	21,880.950	GBP	1,218.86	1,185.26	1,133.74
Classe I2 USD (C)	LU1883845106	935,201.480	USD	154.76	150.30	143.14
Classe I2 USD QD (D)	LU1883845288	16,762.179	USD	1,074.87	1,070.81	1,069.38

Strategic Income

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe I4 USD QTD (D)	LU2347634748	16,466.449	USD	858.51	848.70	838.02
Classe M2 EUR (C)	LU1883845361	23,894.839	EUR	2,839.77	2,664.00	2,490.89
Classe M2 EUR Hgd (C)	LU2002723232	285.955	EUR	1,002.96	982.82	952.80
Classe P2 USD (C)	LU1883845528	282,258.374	USD	59.51	57.88	55.26
Classe P2 USD MTD (D)	LU1883845791	660.982	USD	46.21	46.16	46.48
Classe Q-D USD MTD (D)	LU1883845874	20,330.970	USD	58.39	58.69	59.80
Classe R2 EUR AD (D)	LU1883846179	23,235.629	EUR	54.16	53.17	51.87
Classe R2 EUR (C)	LU1883846096	18,022.591	EUR	85.80	80.58	75.51
Classe R2 EUR Hgd AD (D)	LU1883846336	11,919.643	EUR	38.65	39.63	40.12
Classe R2 EUR Hgd (C)	LU1883846252	1,216,215.005	EUR	53.70	52.68	51.12
Classe R2 EUR Hgd MGI (D)	LU1883846419	5,430.478	EUR	35.50	35.87	36.80
Classe R2 GBP AD (D)	LU1883846682	2,366.536	GBP	44.82	45.13	44.55
Classe R2 GBP (C)	LU1883846500	-	GBP	-	-	80.69
Classe R2 USD AD (D)	LU1883846849	52,312.884	USD	56.07	56.91	56.56
Classe R2 USD (C)	LU1883846765	40,801.071	USD	88.82	86.34	82.36
Classe T AUD MTD3 (D)	LU1883847060	67,263.517	AUD	24.27	25.17	27.45
Classe T USD (C)	LU1883847144	4,629.026	USD	55.09	53.90	52.08
Classe T USD MGI (D)	LU1883847490	55,744.087	USD	35.42	35.69	36.44
Classe T USD MTD3 (D)	LU1883847227	202,513.755	USD	28.75	29.68	31.87
Classe T ZAR MTD3 (D)	LU1883847573	53,785.287	ZAR	394.26	414.02	465.00
Classe U AUD MTD3 (D)	LU1883847656	700,513.878	AUD	25.51	26.45	28.84
Classe U USD (C)	LU1883847730	82,363.801	USD	54.75	53.57	51.76
Classe U USD MGI (D)	LU1883847904	387,056.763	USD	35.13	35.39	36.13
Classe U USD MTD3 (D)	LU1883847813	2,832,042.477	USD	28.77	29.70	31.88
Classe U ZAR MTD3 (D)	LU1883848035	758,133.399	ZAR	421.71	442.43	496.46
Classe Z EUR HGD QTD (D)	LU2085675515	437.302	EUR	811.85	818.37	837.83
Actifs Nets Totaux			EUR	2,244,131,536	1,909,706,307	2,123,029,277

Net Zero Ambition US Corporate Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A USD (C)	LU2559893917	100.000	USD	53.52	52.23	50.13
Classe A2 CHF Hgd (C)	LU2762361488	100.000	CHF	49.03	-	-
Classe A2 USD (C)	LU2559894055	100.000	USD	53.40	52.15	50.10
Classe E2 EUR (C)	LU2559895375	1,000.000	EUR	5.460	5.148	4.848
Classe F EUR (C)	LU2559894642	1,000.000	EUR	5.405	5.108	4.835
Classe G EUR (C)	LU2559894725	1,000.000	EUR	5.438	5.131	4.842
Classe H USD (C)	LU2559894998	11,394.661	USD	1,090.79	1,059.84	1,007.86
Classe I USD (C)	LU2559894139	5.000	USD	1,084.16	1,054.72	1,006.18
Classe I2 USD (C)	LU2559894212	9,834.542	USD	1,083.91	1,054.76	1,006.09
Classe M2 EUR (C)	LU2559894568	5.000	EUR	1,102.89	1,037.09	972.20
Classe R USD (C)	LU2559894303	100.000	USD	54.10	52.65	50.28
Classe R2 USD (C)	LU2559894485	100.000	USD	54.02	52.61	50.26
Classe Z USD (C)	LU2559895029	9,352.000	USD	1,085.60	1,055.74	1,006.56
Classe Z USD QTD (D)	LU2559895292	5.000	USD	994.06	991.63	994.36
Actifs Nets Totaux			USD	33,301,485	31,571,264	24,030,253

US Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU1880401283	13,133.828	EUR	47.26	46.40	45.61
Classe A EUR (C)	LU1880401101	249,354.008	EUR	55.33	52.38	50.00
Classe A EUR Hgd (C)	LU1880401366	957,895.679	EUR	45.26	44.76	44.32
Classe A USD AD (D)	LU1880401796	85,646.563	USD	43.20	43.83	43.87
Classe A USD (C)	LU1880401523	932,887.379	USD	50.62	49.60	48.19
Classe A2 AUD Hgd MTD3 (D)	LU2070305110	88,415.149	AUD	35.27	35.87	37.84
Classe A2 EUR AD (D)	LU2070309021	9,541.993	EUR	47.05	46.11	45.31
Classe A2 EUR (C)	LU1883848977	92,080.413	EUR	100.19	94.97	90.92
Classe A2 EUR Hgd (C)	LU1883849199	279,309.888	EUR	47.19	46.75	46.37
Classe A2 EUR MTD (D)	LU1883849272	-	EUR	-	51.17	51.35
Classe A2 EUR QD (D)	LU1883849355	1,223.119	EUR	52.75	50.91	50.44
Classe A2 GBP Hgd QD (D)	LU1883849439	620.000	GBP	40.84	40.87	41.37
Classe A2 SGD Hgd (C)	LU1883849512	22,910.862	SGD	55.84	55.33	54.89
Classe A2 SGD Hgd MGI (D)	LU2237438549	7,668.447	SGD	38.41	38.91	40.45
Classe A2 USD AD (D)	LU1883849785	144,738.521	USD	66.73	67.63	67.67
Classe A2 USD (C)	LU1883849603	1,647,571.390	USD	103.75	101.79	99.20
Classe A2 USD MD (D)	LU2574252586	1,081.866	USD	48.17	48.11	48.53
Classe A2 USD MGI (D)	LU1883850015	557,061.773	USD	52.88	53.17	54.31
Classe A2 USD MTD (D)	LU1883849868	148,703.421	USD	54.37	54.65	55.83
Classe A2 USD MTD3 (D)	LU1883849942	1,606,990.938	USD	35.58	36.34	37.94
Classe A2 ZAR Hgd MTD3 (D)	LU2098275063	-	ZAR	-	-	755.19
Classe A2 ZAR MTD3 (D)	LU1883850288	1,257,998.992	ZAR	561.86	577.81	627.50
Classe A2-7 USD (C)	LU2347634235	825.418	USD	45.80	44.92	43.76
Classe A5 EUR (C)	LU2070308304	-	EUR	-	-	47.83
Classe B AUD Hgd MTD3 (D)	LU2070305201	240,409.097	AUD	33.57	34.37	36.65
Classe B USD (C)	LU1883850361	229,133.463	USD	77.66	76.57	75.33
Classe B USD MGI (D)	LU1883850791	502,855.487	USD	44.59	45.05	46.45
Classe B USD MTD3 (D)	LU1883850528	3,476,597.062	USD	33.67	34.56	36.50
Classe B ZAR Hgd MTD3 (D)	LU2070305383	3,156,951.047	ZAR	29.51	30.50	33.43
Classe C USD (C)	LU1883850874	416,304.865	USD	72.69	71.67	70.50
Classe C USD MTD (D)	LU1883850957	42,965.390	USD	54.97	55.53	57.28
Classe E2 CHF Hgd (C)	LU1883851096	44,131.495	CHF	4.340	4.355	4.411
Classe E2 EUR (C)	LU1883851179	8,409,168.061	EUR	10.183	9.641	9.206
Classe E2 EUR Hgd (C)	LU1883851252	1,052,581.665	EUR	4.775	4.722	4.668
Classe E2 USD (C)	LU1883851336	109,295.350	USD	10.542	10.330	10.042
Classe F EUR (C)	LU1883851419	768,634.374	EUR	9.204	8.736	8.384
Classe F EUR Hgd QTD (D)	LU2018722947	20,397.784	EUR	3.796	3.857	4.021
Classe F USD (C)	LU2208987094	7,006.337	USD	4.547	4.467	4.365
Classe F2 EUR Hgd (C)	LU1880402091	245,010.260	EUR	4.432	4.396	4.376
Classe F2 EUR Hgd QTD (D)	LU1880402174	30,073.521	EUR	3.785	3.849	4.019
Classe F2 USD (C)	LU1880402257	247,224.384	USD	4.897	4.814	4.710
Classe G EUR Hgd (C)	LU1880402331	2,622,803.065	EUR	4.522	4.476	4.437
Classe G EUR Hgd MTD (D)	LU1880402414	121,261.287	EUR	3.869	3.924	4.080
Classe G EUR Hgd QTD (D)	LU1880402505	5,843,438.446	EUR	3.871	3.927	4.082
Classe G USD (C)	LU1880402687	3,204,487.301	USD	4.999	4.904	4.776
Classe H USD (C)	LU1998916776	-	USD	-	-	983.20
Classe I EUR Hgd (C)	LU1880402760	196,741.176	EUR	940.46	928.07	913.89
Classe I USD AD (D)	LU1880402927	2,456.341	USD	853.78	868.73	870.19
Classe I USD (C)	LU1880402844	124,010.785	USD	1,040.05	1,016.95	982.98
Classe I2 CHF Hgd (C)	LU2162036151	107.000	CHF	891.04	891.83	898.54

US Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe I2 EUR (C)	LU1883851500	1,693.500	EUR	2,576.22	2,432.63	2,311.03
Classe I2 EUR Hgd (C)	LU1883851682	32,892.368	EUR	1,016.32	1,002.26	987.18
Classe I2 GBP (C)	LU1897310782	5.000	GBP	991.87	960.33	923.36
Classe I2 GBP QD (D)	LU2031984185	5.000	GBP	853.49	844.55	846.81
Classe I2 USD AD (D)	LU1883851849	23,574.022	USD	1,249.78	1,270.57	1,272.66
Classe I2 USD (C)	LU1883851765	81,995.517	USD	2,667.58	2,607.06	2,521.22
Classe J2 USD (C)	LU2176990534	442,077.853	USD	962.20	940.04	908.34
Classe M EUR Hgd (C)	LU1880403065	22,869.118	EUR	933.33	921.61	909.05
Classe M2 EUR (C)	LU1883851922	39,645.087	EUR	2,574.89	2,431.98	2,311.56
Classe M2 USD (C)	LU2002723406	202.680	USD	1,026.42	1,003.39	970.83
Classe O USD (C)	LU1880403222	1,948.093	USD	1,071.61	1,044.90	1,005.98
Classe P2 USD (C)	LU1883852060	810,600.971	USD	55.73	54.54	52.89
Classe P2 USD MTD (D)	LU1883852144	7,892.475	USD	44.61	44.71	45.45
Classe Q-D USD MTD (D)	LU1883852227	105,573.908	USD	56.53	57.09	58.88
Classe Q-OF EUR (C)	LU1880404204	5,558.383	EUR	1,163.27	1,096.46	1,038.03
Classe R EUR (C)	LU2183144067	74,430.566	EUR	52.26	49.41	46.98
Classe R EUR Hgd (C)	LU1880404626	40,263.995	EUR	43.60	43.08	42.44
Classe R USD AD (D)	LU1880405359	-	USD	-	43.79	43.85
Classe R USD (C)	LU1880405276	127,980.267	USD	51.53	50.42	48.79
Classe R2 CHF Hgd (C)	LU1883852490	20.000	CHF	49.96	-	-
Classe R2 EUR (C)	LU1883852573	421,587.172	EUR	78.03	73.75	70.16
Classe R2 EUR Hgd (C)	LU1883852656	23,386.256	EUR	49.76	48.87	48.16
Classe R2 EUR QD (D)	LU1883852730	100.000	EUR	47.89	46.21	45.78
Classe R2 USD (C)	LU1883852904	254,263.726	USD	80.77	79.01	76.53
Classe T USD (C)	LU1883853118	14,697.553	USD	50.52	49.81	49.00
Classe T USD MGI (D)	LU1883853381	12,382.814	USD	35.53	35.89	37.01
Classe T USD MTD3 (D)	LU1883853209	78,477.497	USD	33.01	33.88	35.78
Classe T ZAR MTD3 (D)	LU1883853464	17,368.805	ZAR	520.55	538.30	590.19
Classe U AUD Hgd MTD3 (D)	LU2070305466	41,122.840	AUD	33.56	34.33	36.63
Classe U USD (C)	LU1883853548	120,076.080	USD	50.18	49.48	48.67
Classe U USD MGI (D)	LU1883853894	206,138.390	USD	35.26	35.62	36.73
Classe U USD MTD3 (D)	LU1883853621	891,032.552	USD	32.85	33.72	35.61
Classe U ZAR MTD3 (D)	LU1883853977	141,204.376	ZAR	518.39	535.84	586.80
Classe X USD (C)	LU1998917311	9,000.000	USD	1,036.20	1,010.37	972.75
Classe Z USD (C)	LU2031986479	231.000	USD	1,030.59	1,007.61	-
Actifs Nets Totaux			EUR	2,086,696,992	1,663,455,222	1,571,290,309

US Corporate Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe A EUR Hgd (C)	LU1162498122	18,077.773	EUR	99.47	97.67	94.65
Classe A USD AD (D)	LU1162498049	26,547.070	USD	87.91	88.72	87.22
Classe A USD (C)	LU1162497827	86,259.554	USD	128.00	124.65	118.35
Classe A2 USD (C)	LU2907103837	100.000	USD	49.45	-	-
Classe A2 USD MD (D)	LU2659282425	4,727.571	USD	52.13	51.75	-
Classe C USD (C)	LU2732984872	100.000	USD	51.36	50.29	-
Classe F2 EUR Hgd (C)	LU1162498635	889.824	EUR	97.45	96.06	93.39
Classe F2 USD (C)	LU1162498551	3,144.341	USD	117.35	114.58	109.36

US Corporate Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe G EUR Hgd (C)	LU1162498478	24,231.877	EUR	104.60	102.88	99.58
Classe G USD (C)	LU1162498395	38,769.125	USD	126.74	123.47	117.32
Classe I EUR Hgd (C)	LU1162497314	2,485.000	EUR	1,089.19	1,067.67	1,026.39
Classe I USD (C)	LU1162497157	91,846.879	USD	1,326.30	1,287.96	1,215.15
Classe I2 EUR Hgd (C)	LU2162036078	39,184.321	EUR	881.00	863.17	829.73
Classe I2 JPY (C)	LU2401725853	26,992.698	JPY	132,473.00	131,606.00	111,558.00
Classe I2 SEK Hgd (C)	LU2477811967	57,010.000	SEK	10,426.37	10,230.90	9,859.39
Classe I2 USD (C)	LU2224462361	10,669.676	USD	1,077.76	1,046.12	-
Classe J2 USD (C)	LU2098277606	5.000	USD	1,061.52	1,029.74	-
Classe M EUR Hgd (C)	LU1162497660	691.763	EUR	111.19	109.03	105.10
Classe M USD (C)	LU1162497587	8,648.466	USD	112.57	109.33	103.18
Classe M2 EUR (C)	LU2085676166	59.885	EUR	1,130.86	1,060.75	983.55
Classe M2 EUR Hgd (C)	LU2002723588	164.033	EUR	970.36	951.22	914.57
Classe M2 EUR Hgd QTD (D)	LU2305762622	10,306.150	EUR	787.69	789.54	793.01
Classe O USD (C)	LU1162497744	2,883.567	USD	1,435.85	1,390.44	1,305.88
Classe P2 USD (C)	LU2659282698	100.000	USD	55.17	53.62	-
Classe Q-A3 SEK Hgd (C)	LU1408339320	1,525.989	SEK	104.08	102.07	98.54
Classe R2 USD (C)	LU2790898634	100.000	USD	51.90	50.42	-
Classe Z EUR Hgd (C)	LU2347636016	51,648.478	EUR	877.80	860.40	828.38
Actifs Nets Totaux			USD	332,716,225	305,064,933	375,307,182

US Short Term Bond

	ISIN	Nombre d'actions	Devise	VL par action	VL par action	VL par action
		31/12/24		31/12/24	30/06/24	30/06/23
Classe A2 AUD Hgd MTD3 (D)	LU2585852754	49,825.400	AUD	50.07	50.17	-
Classe A2 EUR (C)	LU1882441816	2,777,473.531	EUR	7.60	7.13	6.58
Classe A2 HKD MTD3 (D)	LU2585852671	2,706,123.263	HKD	49.60	50.00	-
Classe A2 RMB Hgd MTD3 (D)	LU2585852838	479,303.050	CNH	49.92	50.29	-
Classe A2 USD AD (D)	LU1882442111	62,089.003	USD	66.17	67.92	66.49
Classe A2 USD (C)	LU1882441907	38,301,899.660	USD	7.86	7.64	7.18
Classe A2 USD MD (D)	LU2574252669	154,807.781	USD	50.58	50.50	50.17
Classe A2 USD MTD (D)	LU1882442202	4,442,047.083	USD	5.23	5.23	5.18
Classe A2 USD MTD3 (D)	LU2585852598	1,146,730.990	USD	50.35	50.55	50.54
Classe A2 ZAR Hgd MTD3 (D)	LU2596443304	2,000.000	ZAR	1,060.51	1,015.15	999.15
Classe B USD (C)	LU1882442467	879,416.376	USD	5.79	5.65	5.36
Classe B USD MTD3 (D)	LU2596443130	100.000	USD	51.95	50.73	49.87
Classe B ZAR Hgd MTD3 (D)	LU2596443056	2,000.000	ZAR	1,040.89	1,001.47	995.82
Classe C EUR (C)	LU1882442541	278,093.449	EUR	5.96	5.63	5.25
Classe C USD (C)	LU1882442897	1,967,979.351	USD	6.18	6.03	5.72
Classe C USD MTD (D)	LU1882442970	150,553.709	USD	4.72	4.74	4.74
Classe E2 EUR (C)	LU1882443192	3,211,505.004	EUR	7.828	7.349	6.783
Classe F EUR (C)	LU1882443275	1,980,921.509	EUR	7.159	6.736	6.245
Classe G EUR (C)	LU2085676596	494,340.098	EUR	6.075	5.710	5.285
Classe H EUR (C)	LU1998917071	5.000	EUR	1,274.07	1,193.40	1,096.72
Classe I2 USD (C)	LU1882443358	54,514.233	USD	2,369.95	2,299.26	2,154.04
Classe M2 EUR (C)	LU1882443432	3,555.160	EUR	2,044.75	1,917.15	1,765.26
Classe P2 USD (C)	LU1882443515	398,082.407	USD	61.46	59.68	55.98
Classe R2 EUR (C)	LU1882443606	735,433.268	EUR	58.87	55.18	50.81

US Short Term Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe R2 USD (C)	LU1882443788	101,286.145	USD	60.99	59.18	55.47
Classe T USD (C)	LU1882443861	164,047.676	USD	54.64	53.36	50.65
Classe U USD (C)	LU1882443945	420,225.055	USD	54.46	53.18	50.46
Classe U USD MTD3 (D)	LU2596442918	100.000	USD	51.95	50.73	49.87
Classe U ZAR Hgd MTD3 (D)	LU2596442835	2,000.000	ZAR	1,040.89	1,001.47	995.82
Classe Z USD (C)	LU2031986552	489.267	USD	1,089.44	1,057.77	-
Actifs Nets Totaux			EUR	720,831,197	530,611,428	405,896,438

Asia Income ESG Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD (C)	LU2665729302	100.000	USD	53.09	51.80	-
Classe A2 HKD MTD3 (D)	LU2801257846	793.433	HKD	48.34	-	-
Classe A2 SGD HGD MGI (D)	LU2665729641	85,482.247	SGD	48.68	49.59	-
Classe A2 USD (C)	LU2665729484	39,592.728	USD	53.00	51.76	-
Classe A2 USD MGI (D)	LU2665726548	126.166	USD	49.76	50.17	-
Classe A2 USD MTD3 (D)	LU2801257762	101.847	USD	48.50	-	-
Classe E2 EUR (C)	LU2665729724	1,000.000	EUR	5.528	5.213	-
Classe G EUR Hgd (C)	LU2665729997	5,447.524	EUR	5.206	5.130	-
Classe H EUR (C)	LU2665730060	3,436.036	EUR	1,117.14	1,048.46	-
Classe I USD (C)	LU2665730144	5.000	USD	1,070.17	1,040.43	-
Classe I2 USD (C)	LU2665730227	5.000	USD	1,069.52	1,040.07	-
Classe M2 EUR (C)	LU2665730490	5.000	EUR	1,114.17	1,047.03	-
Classe R USD (C)	LU2665730573	100.000	USD	53.38	51.95	-
Classe R2 USD (C)	LU2665730656	100.000	USD	53.32	51.92	-
Classe Z USD (C)	LU2665730730	45,404.187	USD	1,070.98	1,040.67	-
Actifs Nets Totaux			USD	57,834,572	52,597,566	-

China RMB Aggregate Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD (C)	LU2534777094	100.000	USD	53.83	51.92	48.85
Classe A2 EUR Hgd (C)	LU2534778738	2,000.000	EUR	57.54	54.81	51.07
Classe A2 USD (C)	LU2534776955	100.000	USD	53.72	51.84	48.82
Classe A2 USD Hgd (C)	LU2534778225	2,000.000	USD	59.59	56.33	51.71
Classe E2 EUR AD (D)	LU2534777763	1,039.209	EUR	5.271	5.050	4.715
Classe F EUR AD (D)	LU2534777250	1,030.945	EUR	5.258	5.021	4.701
Classe G EUR AD (D)	LU2534777334	1,035.023	EUR	5.260	5.038	4.707
Classe G EUR Hgd (C)	LU2534777680	20,000.000	EUR	5.736	5.468	5.103
Classe I USD (C)	LU2534779207	5.000	USD	1,095.21	1,052.48	982.73
Classe I2 EUR Hgd (C)	LU2534778654	100.000	EUR	1,175.65	1,114.02	1,027.52
Classe I2 USD (C)	LU2534779116	5.000	USD	1,097.37	1,053.55	982.21
Classe I2 USD Hgd (C)	LU2534778068	100.000	USD	1,217.16	1,144.70	1,040.40
Classe M2 EUR (C)	LU2534777177	5.000	EUR	1,115.09	1,034.24	947.20
Classe R USD (C)	LU2534779389	100.000	USD	54.59	52.51	49.10
Classe R2 EUR Hgd (C)	LU2534778571	2,000.000	EUR	58.54	55.54	51.34

China RMB Aggregate Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe R2 USD (C)	LU2534778902	100.000	USD	54.65	52.53	49.08
Classe R2 USD Hgd (C)	LU2534777920	2,000.000	USD	60.62	57.07	51.98
Classe Z EUR Hgd (C)	LU2534778498	100.000	EUR	1,177.76	1,115.60	1,027.82
Classe Z USD (C)	LU2534778811	41,000.000	USD	1,097.07	1,053.90	983.29
Classe Z USD Hgd (C)	LU2534777847	100.000	USD	1,219.74	1,146.75	1,040.94
Actifs Nets Totaux			USD	46,122,401	44,311,717	41,339,368

Emerging Markets Blended Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU1161086316	230,215.823	EUR	84.52	86.03	82.44
Classe A EUR (C)	LU1161086159	849,565.023	EUR	188.56	181.90	171.86
Classe A USD Hgd (C)	LU1543731449	150.000	USD	106.80	103.69	96.76
Classe A2 EUR AD (D)	LU2070310110	196,832.000	EUR	44.46	45.20	43.27
Classe A2 EUR (C)	LU1534096844	85,881.818	EUR	106.19	102.55	96.98
Classe A2 SGD Hgd (C)	LU1534096091	393.263	SGD	109.05	105.46	99.89
Classe A2 SGD Hgd MTD (D)	LU1534095879	518.254	SGD	75.11	74.48	73.97
Classe A5 EUR (C)	LU2070305896	-	EUR	-	-	47.22
Classe E2 EUR (C)	LU2036673965	642,446.338	EUR	5.079	4.903	4.631
Classe F EUR (C)	LU2018719489	20,272.586	EUR	4.947	4.787	4.548
Classe F EUR QTD (D)	LU2018719562	19,633.275	EUR	3.823	3.795	3.776
Classe F2 EUR (C)	LU1161086589	45,113.325	EUR	99.47	96.32	91.58
Classe F2 EUR QTD (D)	LU1600318759	40,655.422	EUR	68.05	67.59	67.32
Classe G EUR (C)	LU1161086407	1,046,929.034	EUR	111.17	107.41	101.76
Classe G EUR QTD (D)	LU1600318833	1,193,971.752	EUR	70.06	69.43	68.90
Classe I EUR (C)	LU1161085698	160.270	EUR	50,516.42	48,574.09	45,588.41
Classe I2 EUR (C)	LU2538405445	32,082.665	EUR	1,201.77	1,155.40	1,083.16
Classe J2 EUR (C)	LU2034727227	90,433.601	EUR	1,062.43	1,020.86	955.79
Classe M EUR (C)	LU1161085938	444,727.779	EUR	108.24	104.09	97.69
Classe M2 EUR (C)	LU2002720485	76.320	EUR	1,057.20	1,016.14	952.13
Classe OR EUR AD (D)	LU1534097065	-	EUR	-	-	1,019.43
Classe Q-I11 EUR (C)	LU1161085854	22.000	EUR	9,990,409.12	9,594,694.95	8,978,762.10
Classe Q-I14 GBP Hgd (C)	LU1361117796	1,353,226.592	GBP	1,406.02	1,338.62	1,231.64
Classe Q-OF EUR AD (D)	LU1600318676	1,496.000	EUR	1,128.28	1,081.15	1,007.02
Classe X3 EUR QD (D)	LU2630492929	25,094.663	EUR	986.74	978.40	-
Classe Z EUR (C)	LU2347636289	1,096.325	EUR	1,054.05	1,013.26	949.90
Actifs Nets Totaux			EUR	3,147,927,262	2,895,730,726	2,652,551,276

Emerging Markets Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A AUD MTD3 (D)	LU1882449637	7,990,996.590	AUD	18.36	19.27	21.23
Classe A CZK Hgd (C)	LU1882449710	113,531.157	CZK	1,576.44	1,510.84	1,356.25
Classe A EUR AD (D)	LU1882449983	1,320,280.339	EUR	43.66	43.18	41.05
Classe A EUR (C)	LU1882449801	3,403,878.241	EUR	20.18	18.64	16.52
Classe A EUR Hgd AD (D)	LU1882450130	589,640.197	EUR	26.10	26.91	26.51

Emerging Markets Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR Hgd (C)	LU1882450056	55,635.136	EUR	53.23	51.32	47.17
Classe A EUR MTD (D)	LU1882450213	2,353,603.248	EUR	5.03	4.75	4.44
Classe A USD AD (D)	LU1882450486	89,259.059	USD	45.20	46.17	44.74
Classe A USD (C)	LU1882450304	2,325,397.000	USD	20.87	19.95	18.02
Classe A USD MGI (D)	LU1882450726	3,373,719.446	USD	41.87	41.68	40.97
Classe A USD MTD (D)	LU1882450569	10,624,176.367	USD	5.14	5.03	4.78
Classe A USD MTD3 (D)	LU1882450643	12,188,311.683	USD	22.28	23.36	25.15
Classe A ZAR MTD3 (D)	LU1882450999	56,997,411.133	ZAR	262.32	283.96	328.84
Classe A2 AUD Hgd MTD3 (D)	LU2110860256	3,300.000	AUD	35.63	35.65	35.54
Classe A2 EUR AD (D)	LU2070309963	8,132.000	EUR	43.56	42.96	40.64
Classe A2 EUR (C)	LU2070310037	100.000	EUR	56.39	51.98	45.96
Classe A2 HKD MTD3 (D)	LU2110860330	920.000	HKD	36.26	36.44	36.26
Classe A2 RMB Hgd MTD3 (D)	LU2401860049	16,000.000	CNH	36.36	36.57	36.33
Classe A2 SGD Hgd MGI (D)	LU2237438622	3,200.000	SGD	37.30	37.41	37.27
Classe A2 USD (C)	LU2110860504	6,290.532	USD	48.76	46.53	41.88
Classe A2 USD MGI (D)	LU2237438895	100.000	USD	38.71	38.46	37.64
Classe A2 USD MTD3 (D)	LU2110860769	4,922.029	USD	36.26	36.25	35.95
Classe B AUD MTD3 (D)	LU1882451021	547,381.666	AUD	16.53	17.43	19.42
Classe B EUR (C)	LU1882451294	2,930.519	EUR	15.63	14.45	12.88
Classe B USD (C)	LU1882451377	136,322.332	USD	16.18	15.49	14.05
Classe B USD MGI (D)	LU1882451617	168,823.554	USD	37.00	36.90	36.40
Classe B USD MTD3 (D)	LU1882451534	4,345,930.688	USD	20.79	21.96	23.98
Classe B ZAR MTD3 (D)	LU1882451708	3,546,821.076	ZAR	254.48	275.36	318.13
Classe C EUR (C)	LU1882451880	117,715.432	EUR	17.01	15.74	14.02
Classe C EUR MTD (D)	LU1882451963	4,991.000	EUR	4.89	4.63	4.34
Classe C USD (C)	LU1882452003	304,330.421	USD	17.61	16.86	15.29
Classe C USD MTD (D)	LU1882452185	173,705.553	USD	5.00	4.91	4.68
Classe E2 EUR (C)	LU1882452268	13,190,960.905	EUR	21.574	19.862	17.520
Classe E2 EUR Hgd (C)	LU1882452425	4,524,469.909	EUR	12.961	12.457	11.379
Classe E2 EUR QTD (D)	LU1882452698	7,204,449.196	EUR	5.466	5.156	4.782
Classe E2 USD AD (D)	LU1882452854	22,938.107	USD	5.171	5.273	5.083
Classe E2 USD (C)	LU1882452771	-	USD	-	-	19.115
Classe F EUR (C)	LU1882452938	1,581,693.081	EUR	17.992	16.638	14.813
Classe F EUR QTD (D)	LU1882453076	1,157,798.319	EUR	5.271	4.994	4.676
Classe G EUR (C)	LU2036673023	2,131,425.148	EUR	5.497	5.078	4.510
Classe G EUR Hgd AD (D)	LU1894676722	1,388,406.624	EUR	3.656	3.775	3.713
Classe G EUR Hgd (C)	LU2834370277	20,000.000	EUR	5.170	4.987	-
Classe G EUR QTD (D)	LU2036673296	1,337,359.601	EUR	4.160	3.938	3.678
Classe H EUR (C)	LU1998914052	62,361.000	EUR	1,220.56	1,118.18	976.90
Classe H EUR Hgd (C)	LU1998914136	-	EUR	-	-	880.39
Classe H EUR QTD (D)	LU1998914219	-	EUR	-	-	795.34
Classe I2 CHF Hgd (C)	LU2110860843	18,191.998	CHF	1,060.69	1,029.39	-
Classe I2 EUR (C)	LU1882453159	8,243,928.001	EUR	25.98	23.82	20.84
Classe I2 EUR Hgd AD (D)	LU1882453316	65,019.533	EUR	622.92	644.00	631.25
Classe I2 EUR Hgd (C)	LU1882453233	38,617.452	EUR	1,242.76	1,190.12	1,077.96
Classe I2 EUR QTD (D)	LU1882453407	26,593.619	EUR	1,203.91	1,130.60	1,040.03
Classe I2 GBP (C)	LU1897302250	5.000	GBP	1,145.57	1,077.08	953.83
Classe I2 GBP Hgd QD (D)	LU1882453589	3,808.146	GBP	721.46	711.26	688.00
Classe I2 USD (C)	LU1882453662	31,125,841.401	USD	26.90	25.53	22.74
Classe I2 USD QD (D)	LU1882453746	1,325.670	USD	764.58	752.74	725.51

Emerging Markets Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe I2 USD QTD (D)	LU1882453829	6,941.345	USD	1,234.76	1,200.57	1,124.19
Classe J2 EUR Hgd (C)	LU1882454124	87,417.953	EUR	1,034.51	990.22	896.45
Classe J3 GBP (C)	LU2052287724	5.000	GBP	1,091.57	1,026.52	909.50
Classe J3 GBP QD (D)	LU2052287997	5.000	GBP	769.50	750.55	719.28
Classe M EUR (C)	LU2085676240	-	EUR	-	-	942.12
Classe M2 EUR AD (D)	LU1882454637	5,253.918	EUR	1,167.72	1,156.76	1,095.18
Classe M2 EUR (C)	LU1882454553	27,101.599	EUR	3,100.61	2,843.42	2,489.10
Classe M2 EUR Hgd (C)	LU1882454710	26,358.665	EUR	1,698.38	1,626.28	1,476.39
Classe P2 USD (C)	LU1882454983	84,518.999	USD	63.60	60.44	54.01
Classe P2 USD MTD (D)	LU1882455014	12,788.212	USD	42.29	41.17	38.67
Classe Q-D USD MTD (D)	LU1882455105	5,636.497	USD	52.07	51.09	48.71
Classe R2 EUR (C)	LU1882455287	68,741.948	EUR	96.71	88.77	77.78
Classe R2 EUR Hgd (C)	LU1882455360	400,168.255	EUR	50.20	48.09	43.63
Classe R2 GBP (C)	LU1882455444	131.314	GBP	102.46	96.43	85.58
Classe R2 USD AD (D)	LU1882455790	11,146.858	USD	39.05	39.92	38.52
Classe R2 USD (C)	LU1882455527	20,466.358	USD	100.13	95.08	84.87
Classe R3 GBP (C)	LU2259108632	-	GBP	-	-	9.19
Classe R3 GBP QD (D)	LU2259108715	-	GBP	-	-	7.81
Classe T AUD MTD3 (D)	LU1882455873	53,073.173	AUD	17.94	18.91	21.06
Classe T EUR (C)	LU1882455956	416.029	EUR	59.49	55.06	-
Classe T USD (C)	LU1882456095	217.172	USD	60.36	57.80	52.42
Classe T USD MGI (D)	LU1882456251	9,848.304	USD	31.18	31.11	30.68
Classe T USD MTD3 (D)	LU1882456178	543,431.740	USD	20.65	21.81	23.81
Classe T ZAR MTD3 (D)	LU1882456335	929,103.198	ZAR	270.31	292.71	338.46
Classe U AUD MTD3 (D)	LU1882456418	1,303,493.339	AUD	18.70	19.72	21.95
Classe U EUR (C)	LU1882456509	4,467.696	EUR	65.21	60.33	53.75
Classe U USD (C)	LU1882456681	40,154.163	USD	67.52	64.66	58.64
Classe U USD MGI (D)	LU1882456848	320,191.156	USD	31.05	30.97	30.55
Classe U USD MTD3 (D)	LU1882456764	6,501,836.620	USD	20.64	21.80	23.80
Classe U ZAR MTD3 (D)	LU1882456921	11,402,685.748	ZAR	285.40	308.89	356.75
Classe X EUR (C)	LU1882457069	100.000	EUR	1,389.58	1,269.84	1,105.01
Classe Z EUR Hgd AD (D)	LU2085674625	4,936.253	EUR	708.55	735.92	727.73
Classe Z USD (C)	LU2040440153	4,431.136	USD	1,096.46	1,043.28	934.56
Actifs Nets Totaux			EUR	3,983,830,912	3,599,880,293	3,238,831,622

Emerging Markets Corporate Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU0755948873	4,689.317	EUR	104.67	101.73	96.97
Classe A EUR (C)	LU0755948790	6,418.130	EUR	163.96	151.41	137.75
Classe A EUR Hgd (C)	LU0755948956	5,339.678	EUR	106.47	102.66	96.71
Classe A USD AD (D)	LU0755948527	40,280.028	USD	84.31	84.68	82.24
Classe A USD (C)	LU0755948444	6,966.008	USD	127.74	122.10	113.07
Classe A5 EUR (C)	LU2070305979	-	EUR	-	-	46.61
Classe F EUR Hgd MTD (D)	LU2018722608	127,227.233	EUR	3.458	3.426	3.410
Classe F2 EUR Hgd (C)	LU0755949335	2,348.218	EUR	98.19	94.93	89.85
Classe F2 EUR Hgd MTD (D)	LU0945158151	11,463.319	EUR	59.96	59.43	59.27
Classe F2 USD (C)	LU0755949251	2,748.499	USD	116.51	111.64	103.91

Emerging Markets Corporate Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe G EUR Hgd (C)	LU0755949178	26,190.247	EUR	103.88	100.21	94.46
Classe G EUR Hgd MTD (D)	LU0945158078	69,681.131	EUR	63.56	62.85	62.35
Classe G USD (C)	LU0755949095	10,761.994	USD	122.41	117.02	108.43
Classe H USD (C)	LU1998917824	9,258.857	USD	1,099.56	1,044.13	954.76
Classe I EUR AD (D)	LU0755948014	28,973.931	EUR	914.62	893.59	851.98
Classe I EUR (C)	LU0755947982	1,820.197	EUR	1,400.08	1,285.57	1,156.66
Classe I EUR Hgd AD (D)	LU2339089083	40,980.729	EUR	772.26	787.35	777.60
Classe I EUR Hgd (C)	LU0755947800	67,669.485	EUR	919.97	882.11	822.03
Classe I USD AD (D)	LU0755947719	2,439.507	USD	813.93	822.54	799.19
Classe I USD (C)	LU0755947636	12,981.617	USD	1,760.09	1,672.71	1,532.01
Classe J2 EUR AD (D)	LU2176992076	45,667.000	EUR	945.77	924.50	881.39
Classe M EUR (C)	LU1971433047	-	EUR	-	-	100.36
Classe M EUR Hgd (C)	LU0755948287	575.598	EUR	95.36	91.47	85.18
Classe M USD (C)	LU0755948105	5,056.502	USD	137.63	130.83	119.88
Classe O EUR Hgd (C)	LU1103155898	6,014.446	EUR	1,104.52	1,056.08	978.21
Classe O USD (C)	LU0755948360	38,251.225	USD	1,518.56	1,439.07	1,310.69
Classe Z EUR QD (D)	LU2052290199	10,191.856	EUR	869.30	824.06	789.31
Classe Z USD (C)	LU2036672488	119,671.103	USD	1,089.88	1,035.25	946.85
Classe Z USD QD (D)	LU2052289936	5,172.871	USD	810.96	795.66	775.80
Actifs Nets Totaux			USD	433,488,555	417,697,167	486,667,156

Emerging Markets Corporate High Yield Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU1882457226	17,936.738	EUR	50.14	50.23	47.54
Classe A EUR (C)	LU1882457143	12,743.669	EUR	99.62	91.14	79.42
Classe A USD (C)	LU1882457572	25,614.975	USD	103.18	97.68	86.65
Classe A USD MTD (D)	LU1882457655	5,302.055	USD	57.61	56.06	52.51
Classe A2 USD (C)	LU2762361728	100.000	USD	54.22	51.36	-
Classe A2 USD MD (D)	LU2762361645	31,296.897	USD	50.61	49.90	-
Classe C EUR (C)	LU1882457739	248.065	EUR	88.11	81.00	71.30
Classe C USD (C)	LU1882457903	8,479.468	USD	91.24	86.82	77.79
Classe C USD MTD (D)	LU1882458034	1,655.386	USD	54.75	53.56	50.68
Classe E2 EUR (C)	LU1882458117	847,302.930	EUR	10.078	9.212	8.015
Classe E2 EUR QTD (D)	LU1882458208	858,709.647	EUR	5.929	5.570	5.114
Classe F EUR QTD (D)	LU1882458380	681,984.116	EUR	5.766	5.430	5.012
Classe G EUR QTD (D)	LU2085676679	100,932.312	EUR	4.652	4.374	4.025
Classe I2 EUR (C)	LU1882458463	15.088	EUR	2,246.65	2,044.86	1,764.92
Classe I2 EUR Hgd AD (D)	LU2596442678	3,082.000	EUR	1,051.46	1,102.96	1,001.17
Classe I2 EUR Hgd (C)	LU1882458547	74.930	EUR	1,439.88	1,368.91	1,223.06
Classe I2 USD (C)	LU1882458620	2,163.054	USD	2,326.98	2,192.11	1,925.98
Classe P2 USD (C)	LU1882458976	18.060	USD	70.95	66.90	58.92
Classe P2 USD MTD (D)	LU1882459198	100.000	USD	54.52	52.84	-
Classe R2 EUR AD (D)	LU1882459354	2,653.376	EUR	44.20	44.44	42.07
Classe R2 EUR (C)	LU1882459271	2,869.518	EUR	111.31	101.41	87.67
Classe R2 USD (C)	LU1882459438	111.384	USD	115.29	108.70	95.66
Classe Z EUR (C)	LU2098275733	14,578.724	EUR	1,244.40	1,133.53	975.73

Emerging Markets Corporate High Yield Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe Z USD (C)	LU2052290272	7,698.348	USD	1,228.25	1,157.09	1,013.90
Actifs Nets Totaux			EUR	61,412,056	46,285,350	48,868,296

Emerging Markets Green Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A USD (C)	LU2138398024	4,844.000	USD	46.41	44.90	42.48
Classe A2 AUD Hgd MTD3 (D)	LU2305762200	11,306.164	AUD	33.86	34.03	35.27
Classe A2 HKD MTD3 (D)	LU2305762119	304,366.628	HKD	34.34	34.65	35.87
Classe A2 RMB Hgd MTD3 (D)	LU2305763786	43,011.233	CNH	33.09	33.35	34.45
Classe A2 USD (C)	LU2138387506	1,350.006	USD	46.52	45.04	42.66
Classe A2 USD MTD3 (D)	LU2305762036	28,818.771	USD	34.42	34.54	35.63
Classe E2 EUR (C)	LU2138390393	1,816,359.241	EUR	5.111	4.776	4.437
Classe E2 EUR Hgd (C)	LU2259110968	2,097,341.997	EUR	4.106	4.008	3.856
Classe F EUR (C)	LU2138390716	193,569.656	EUR	4.994	4.678	4.365
Classe G EUR (C)	LU2138390559	2,413,641.451	EUR	5.073	4.742	4.407
Classe G EUR Hgd (C)	LU2259111008	3,067,332.746	EUR	4.103	4.005	3.855
Classe H EUR (C)	LU2138389544	5.000	EUR	1,074.10	998.20	917.35
Classe H EUR QD (D)	LU2339089166	-	EUR	-	-	854.32
Classe I USD (C)	LU2138388066	826.000	USD	973.13	937.08	878.47
Classe I2 EUR Hgd (C)	LU2138388736	1,339.229	EUR	901.41	876.09	834.90
Classe I2 GBP (C)	LU2359303745	5.000	GBP	985.30	940.23	876.82
Classe I2 GBP Hgd (C)	LU2138388579	8,138.300	GBP	950.76	917.67	863.50
Classe I2 USD (C)	LU2138388223	780.734	USD	974.01	938.15	879.91
Classe J EUR Hgd (C)	LU2138389387	10.000	EUR	909.55	883.07	840.53
Classe J USD (C)	LU2138388900	5.000	USD	981.65	944.85	884.53
Classe J2 EUR Hgd (C)	LU2138389460	10.000	EUR	907.28	881.09	839.07
Classe J2 USD (C)	LU2138389114	5.000	USD	980.61	943.97	884.30
Classe M2 EUR (C)	LU2138389890	-	EUR	-	-	910.67
Classe M2 EUR Hgd (C)	LU2138390047	15.907	EUR	902.30	876.73	836.08
Classe R USD (C)	LU2138387688	100.000	USD	48.17	46.45	43.66
Classe R2 GBP (C)	LU2259109952	183.969	GBP	48.14	46.02	43.05
Classe R2 GBP Hgd (C)	LU2347634581	2,057.021	GBP	43.92	42.44	40.07
Classe R2 USD (C)	LU2138387845	100.000	USD	47.98	46.29	43.55
Classe R4 EUR Hgd (C)	LU2347636875	39,238.000	EUR	42.84	41.61	39.54
Classe R4 EUR Hgd (D)	LU2368111824	15,628.000	EUR	38.08	38.45	37.96
Classe R4 GBP Hgd AD (D)	LU2368111741	16,032.015	GBP	39.73	39.80	38.79
Classe R4 GBP Hgd (C)	LU2347634318	4,145.738	GBP	44.31	42.73	40.13
Classe R4 USD AD (D)	LU2368112046	-	USD	-	-	39.90
Classe R4 USD (C)	LU2347634409	-	USD	-	-	40.81
Classe SE USD (C)	LU2138390989	20,000.000	USD	975.45	939.32	880.57
Classe Z EUR Hgd (C)	LU2279408756	54,295.808	EUR	846.93	821.95	782.78
Actifs Nets Totaux			USD	131,503,819	171,091,554	248,699,786

Emerging Markets Hard Currency Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU0907913544	1,473.936	EUR	196.02	197.90	192.81
Classe A EUR (C)	LU0907913460	33,405.711	EUR	674.38	649.33	600.00
Classe A2 EUR (C)	LU1534102832	129.932	EUR	92.30	88.89	82.28
Classe A2 EUR MTD (D)	LU1534103137	995.000	EUR	74.96	73.99	71.81
Classe A2 SGD Hgd (C)	LU1534103723	163.972	SGD	106.87	103.05	95.43
Classe A2 SGD Hgd MTD (D)	LU1534104291	6,773.681	SGD	72.46	71.60	69.60
Classe A2 USD Hgd MTD (D)	LU1534102592	201.639	USD	76.80	75.17	71.52
Classe A5 EUR (C)	LU2070306191	-	EUR	-	-	42.79
Classe F2 EUR (C)	LU0907913890	709.591	EUR	97.97	94.61	88.05
Classe G EUR (C)	LU0907913627	25,579.601	EUR	105.54	101.69	94.22
Classe I EUR AD (D)	LU0907912652	92,794.882	EUR	745.36	757.36	739.83
Classe I EUR (C)	LU0907912579	630.356	EUR	43,952.85	42,204.27	38,754.36
Classe I EUR MD (D)	LU2801257416	39,851.562	EUR	1,020.66	1,010.62	-
Classe I USD (C)	LU1543737727	-	USD	-	1,034.32	968.30
Classe I USD Hgd (C)	LU0907912736	845.344	USD	1,190.93	1,133.80	1,024.98
Classe I2 CHF Hgd (C)	LU2070304659	2,037.825	CHF	932.77	906.32	851.33
Classe I2 GBP (C)	LU2052288706	5.000	GBP	941.58	925.28	858.57
Classe J2 EUR (C)	LU2176989445	19,273.586	EUR	1,161.14	1,112.07	1,018.16
Classe M EUR (C)	LU0907913031	51,011.277	EUR	112.77	108.33	99.63
Classe M2 EUR (C)	LU2002720642	376.698	EUR	975.34	934.88	857.47
Classe M2 EUR AD (D)	LU2002720725	-	EUR	-	-	752.15
Classe O EUR (C)	LU0907913114	20,370.691	EUR	1,257.53	1,201.64	1,095.48
Classe Q-I0 USD Hgd (C)	LU1191004966	251,975.000	USD	1,427.73	1,355.31	1,218.87
Classe Q-I14 USD Hgd (C)	LU1602583905	672.693	USD	1,171.49	1,113.86	1,004.92
Classe R EUR (C)	LU1756691595	18,171.935	EUR	98.54	94.73	87.04
Classe X EUR (C)	LU1998920968	86,782.790	EUR	1,007.29	962.52	877.49
Classe Z EUR (C)	LU2279408244	78,872.771	EUR	1,178.31	1,128.12	1,031.91
Actifs Nets Totaux			EUR	751,035,969	732,282,862	616,576,152

Emerging Markets Local Currency Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A CZK Hgd (C)	LU1880385494	45,329.996	CZK	915.30	903.32	903.66
Classe A EUR AD (D)	LU1882459602	159,115.747	EUR	37.73	38.10	39.75
Classe A EUR (C)	LU1882459511	116,220.816	EUR	71.60	67.84	67.01
Classe A USD AD (D)	LU1882459867	9,732.756	USD	39.04	40.73	43.30
Classe A USD (C)	LU1882459784	36,618.671	USD	74.37	72.94	73.36
Classe A USD MGI (D)	LU1882460014	76,807.708	USD	25.46	26.20	28.57
Classe A USD MTD3 (D)	LU1882459941	2,506,832.526	USD	17.36	18.20	20.84
Classe A2 EUR AD (D)	LU2070309708	17,419.000	EUR	38.59	38.95	40.63
Classe A2 USD AD (D)	LU1880385908	100.000	USD	36.62	38.19	40.61
Classe A2 USD (C)	LU1880385817	6,251.121	USD	46.17	45.31	45.62
Classe A5 EUR (C)	LU2070306274	-	EUR	-	-	46.87
Classe B USD MGI (D)	LU1882460287	27,866.914	USD	22.46	23.21	25.52
Classe B USD MTD3 (D)	LU1882460105	326,651.703	USD	16.09	16.94	19.58
Classe E2 EUR AD (D)	LU1882460527	1,573,126.824	EUR	3.265	3.294	3.432
Classe E2 EUR (C)	LU1882460444	4,739,076.149	EUR	7.289	6.905	6.819
Classe E2 EUR QTD (D)	LU1882460790	1,299,067.942	EUR	3.885	3.775	3.859

Emerging Markets Local Currency Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe F EUR AD (D)	LU1882460956	461,379.504	EUR	3.248	3.276	3.411
Classe F EUR (C)	LU1882460873	1,645,302.442	EUR	6.692	6.355	6.308
Classe F EUR QTD (D)	LU1882461178	276,186.718	EUR	3.784	3.687	3.788
Classe F2 EUR Hgd (C)	LU1880386039	30,434.970	EUR	4.005	3.978	4.101
Classe F2 EUR Hgd MTD (D)	LU1880386112	108,715.110	EUR	3.281	3.345	3.584
Classe F2 USD (C)	LU1880386203	38,103.057	USD	4.491	4.418	4.471
Classe G EUR Hgd (C)	LU1880386385	266,152.457	EUR	4.049	4.011	4.116
Classe G EUR Hgd MTD (D)	LU1880386468	494,209.743	EUR	3.313	3.370	3.595
Classe G USD (C)	LU1880386542	685,793.275	USD	4.604	4.519	4.552
Classe H EUR (C)	LU1998914300	268.000	EUR	1,070.69	1,008.47	984.82
Classe I EUR Hgd (C)	LU1880386625	43,290.757	EUR	859.63	847.60	859.61
Classe I USD (C)	LU1880387607	67,162.098	USD	979.04	956.77	952.35
Classe I11 EUR Hgd (C)	LU2297685658	3,050.000	EUR	41.43	40.80	41.50
Classe I2 EUR AD (D)	LU1882461335	4.000	EUR	757.46	768.66	802.78
Classe I2 EUR (C)	LU1882461251	25,046.772	EUR	1,667.29	1,571.70	1,537.38
Classe I2 EUR QD (D)	LU1882461418	1.097	EUR	717.93	708.08	745.78
Classe I2 GBP QD (D)	LU2031984425	2,446.320	GBP	690.86	698.56	744.73
Classe I2 USD (C)	LU1882461509	8,554.626	USD	1,726.44	1,684.44	1,677.26
Classe J2 EUR AD (D)	LU2428739804	11,716.920	EUR	904.97	918.86	958.61
Classe J2 EUR (C)	LU1895000252	79,695.777	EUR	1,254.71	1,182.26	1,155.31
Classe J2 USD (C)	LU2176989957	58,348.036	USD	941.99	918.42	913.22
Classe M EUR Hgd (C)	LU1880387946	136.883	EUR	845.03	836.11	855.15
Classe M USD (C)	LU1880388084	58.859	USD	975.14	953.26	949.65
Classe M2 EUR AD (D)	LU1882461764	233.980	EUR	757.37	768.21	801.97
Classe M2 EUR (C)	LU1882461681	9,576.742	EUR	1,618.28	1,526.29	1,494.41
Classe M2 USD (C)	LU2002720998	-	USD	-	-	949.75
Classe O USD (C)	LU1880388167	117,677.945	USD	1,013.66	986.18	976.52
Classe R USD (C)	LU1880388910	-	USD	-	-	48.51
Classe R11 EUR Hgd (C)	LU2391858433	2,000.000	EUR	44.46	43.83	44.54
Classe R2 EUR (C)	LU1882461848	32,627.381	EUR	56.27	53.11	52.09
Classe R2 GBP (C)	LU2259110026	-	GBP	-	-	46.06
Classe R2 USD (C)	LU1882461921	100.000	USD	48.43	47.31	47.23
Classe T USD MGI (D)	LU1882462143	2,926.254	USD	45.35	-	32.18
Classe T USD MTD3 (D)	LU1882462069	17,504.355	USD	16.21	17.08	19.73
Classe U USD MGI (D)	LU1882462499	7,636.716	USD	26.95	27.85	30.62
Classe U USD MTD3 (D)	LU1882462226	198,916.193	USD	16.21	17.07	19.73
Classe X USD (C)	LU1998917238	377.000	USD	1,011.40	983.99	974.33
Classe Z EUR AD (D)	LU2052288532	27,742.656	EUR	759.51	773.59	808.07
Classe Z EUR QD (D)	LU2052288458	-	EUR	-	-	761.05
Actifs Nets Totaux			EUR	615,215,279	579,733,368	925,817,845

Emerging Markets Short Term Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 CZK Hgd (C)	LU1882462572	127,410.058	CZK	1,252.95	1,163.04	1,001.81
Classe A2 EUR (C)	LU1882462655	238,004.337	EUR	63.96	57.08	48.70
Classe A2 EUR Hgd (C)	LU1882462739	153,167.514	EUR	54.92	51.19	45.19
Classe A2 USD (C)	LU1882462812	19,022.759	USD	66.25	61.19	53.14

Emerging Markets Short Term Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 USD MTD (D)	LU1882462903	18,015.422	USD	44.22	41.78	37.98
Classe C USD (C)	LU1882463034	19,542.866	USD	57.76	53.62	47.03
Classe C USD MTD (D)	LU1882463117	4,378.606	USD	41.99	39.89	36.64
Classe E2 EUR (C)	LU1882463208	3,382,729.572	EUR	7.047	6.289	5.365
Classe E2 EUR Hgd (C)	LU1882463380	4,125,250.034	EUR	5.562	5.181	4.576
Classe E2 EUR Hgd QTD (D)	LU1882463463	9,114,725.553	EUR	3.967	3.784	3.500
Classe E2 EUR QTD (D)	LU1882463547	2,569,851.296	EUR	5.179	4.728	4.220
Classe F2 EUR QTD (D)	LU1882463893	1,250,651.428	EUR	4.999	4.579	4.114
Classe G2 EUR (C)	LU2036672645	161,767.602	EUR	6.066	5.419	4.633
Classe G2 EUR Hgd (C)	LU1894676995	526,199.774	EUR	5.354	4.994	4.418
Classe G2 EUR Hgd QTD (D)	LU2036672991	177,006.233	EUR	4.096	3.909	3.621
Classe G2 EUR QTD (D)	LU2036672728	2,674.947	EUR	4.811	4.398	3.933
Classe H EUR QD (D)	LU1998914565	-	EUR	-	-	750.84
Classe I2 EUR Hgd AD (D)	LU1882464271	11.000	EUR	682.77	687.66	661.50
Classe I2 EUR Hgd (C)	LU1882464198	35,121.864	EUR	1,191.05	1,105.69	967.23
Classe I2 EUR Hgd QTD (D)	LU1882464354	48,067.566	EUR	812.11	771.40	707.65
Classe I2 GBP (C)	LU1897303142	2,326.362	GBP	1,183.59	1,078.89	924.50
Classe I2 GBP Hgd (C)	LU2176991268	100.000	GBP	1,251.71	1,153.22	997.17
Classe I2 USD (C)	LU1882464511	5.000	USD	1,095.70	1,008.05	-
Classe M2 EUR (C)	LU1882464602	2,882.430	EUR	1,171.62	1,041.80	1,154.12
Classe M2 EUR Hgd (C)	LU1882464784	14,629.842	EUR	1,178.56	1,093.70	958.63
Classe P2 USD (C)	LU1882464941	99.999	USD	60.46	55.72	-
Classe R2 EUR (C)	LU1882465088	384.013	EUR	66.50	59.20	50.25
Classe R2 EUR Hgd (C)	LU1882465161	13,917.576	EUR	53.20	49.45	43.46
Classe X EUR (C)	LU1882464438	2.000	EUR	1,421.55	1,259.93	1,060.90
Classe Z USD (C)	LU2098275816	3,180.044	USD	1,126.16	1,035.58	-
Actifs Nets Totaux			USD	258,343,137	239,975,000	247,770,813

Asie Multi-Asset Target Income

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 USD (C)	LU2665727355	100.000	USD	51.17	50.51	-
Classe E2 EUR (C)	LU2665727439	1,000.000	EUR	5.357	5.111	-
Classe G2 EUR Hgd (C)	LU2665727512	20,000.000	EUR	5.050	5.041	-
Classe H EUR (C)	LU2665727603	7,015.000	EUR	1,079.29	1,022.13	-
Classe I2 USD (C)	LU2665727785	12,165.000	USD	1,028.90	1,011.30	-
Classe J2 EUR Hgd (C)	LU2665728247	100.000	EUR	1,018.87	1,009.69	-
Classe J2 USD (C)	LU2665729567	15,000.000	USD	1,030.15	1,011.50	-
Classe M2 EUR (C)	LU2665727868	5.000	EUR	1,077.37	1,023.10	-
Classe R2 USD (C)	LU2665727942	100.000	USD	51.34	50.53	-
Actifs Nets Totaux			USD	36,040,319	35,396,924	-

Euro Multi-Asset Target Income

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 CZK Hgd (C)	LU1882475046	13,064.670	CZK	1,317.62	1,274.96	1,171.00

Euro Multi-Asset Target Income

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 CZK Hgd QTI (D)	LU1882475129	52,293.321	CZK	1,070.08	1,058.26	1,014.23
Classe A2 EUR (C)	LU1882475392	51,929.893	EUR	57.18	55.50	52.20
Classe A2 EUR QTI (D)	LU1882475475	30,610.301	EUR	46.33	45.98	45.17
Classe E2 EUR QTI (D)	LU1882475558	16,302,988.294	EUR	4.431	4.397	4.320
Classe G2 EUR QTI (D)	LU1882475632	23,856,122.550	EUR	4.361	4.333	4.265
Classe I2 EUR QTI (D)	LU2347634664	-	EUR	-	-	887.06
Classe M2 EUR (C)	LU2490078461	5.000	EUR	1,118.36	1,080.45	1,006.94
Classe M2 EUR QTI (D)	LU1882475715	4,782.323	EUR	944.62	933.00	908.12
Actifs Nets Totaux			EUR	188,100,919	218,185,501	345,898,494

Global Multi-Asset

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1883327816	325,790.502	EUR	123.66	119.38	111.73
Classe A USD (C)	LU1883327907	17,595.145	USD	128.07	127.96	121.92
Classe A2 EUR (C)	LU2183143689	761,515.534	EUR	62.03	59.94	56.22
Classe A2 USD (C)	LU2183143762	14,542.000	USD	57.45	57.46	54.86
Classe C EUR (C)	LU1883328038	47,005.972	EUR	108.07	104.86	99.13
Classe C USD (C)	LU1883328111	9,944.494	USD	111.91	112.39	108.15
Classe E2 EUR (C)	LU1883328202	8,763,243.984	EUR	12.542	12.107	11.332
Classe F EUR (C)	LU1883328384	1,525,189.027	EUR	11.172	10.813	10.171
Classe G EUR (C)	LU1883328467	17,479,651.154	EUR	6.020	5.818	5.456
Classe I2 CZK Hgd (C)	LU2199618633	5,418.858	CZK	12,226.65	11,702.07	10,585.17
Classe I2 EUR (C)	LU1883328541	19,138.862	EUR	1,656.12	1,590.50	1,473.64
Classe I2 GBP (C)	LU1897306830	5.000	GBP	1,180.30	1,162.43	1,090.17
Classe I2 USD (C)	LU1883328624	30.628	USD	1,714.67	1,704.38	1,607.51
Classe I2 USD Hgd (C)	LU1883328897	112.000	USD	1,635.90	1,559.02	1,421.97
Classe M2 EUR (C)	LU1883328970	64,996.163	EUR	1,629.50	1,565.73	1,452.13
Classe R2 EUR (C)	LU1883329192	300.000	EUR	66.32	63.81	59.34
Actifs Nets Totaux			EUR	469,331,000	497,396,094	570,440,599

Global Multi-Asset Conservative

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR (C)	LU1883329432	6,906,501.894	EUR	66.01	63.85	61.46
Classe A EUR QD (D)	LU2339089596	-	EUR	-	-	44.83
Classe A10 USD Hgd (C)	LU2339089323	40,941.617	USD	51.24	49.21	46.64
Classe A2 EUR (C)	LU2183143507	121,963.210	EUR	53.71	52.00	50.13
Classe A9 CHF Hgd (C)	LU1883329358	207,650.841	CHF	52.56	51.62	50.96
Classe C EUR (C)	LU1883329515	115,340.752	EUR	54.93	53.41	51.93
Classe E2 EUR AD (D)	LU2330498085	20,572,247.399	EUR	4.726	4.657	4.559
Classe E2 EUR (C)	LU1883329606	106,625,175.979	EUR	6.789	6.564	6.312
Classe F EUR (C)	LU1883329788	23,592,576.949	EUR	5.705	5.534	5.356
Classe G EUR (C)	LU1883329861	80,112,816.515	EUR	5.491	5.318	5.129
Classe G EUR QTD (D)	LU1883329945	7,749,393.791	EUR	5.093	5.006	4.957
Classe I EUR (C)	LU2079696212	10,638.100	EUR	1,120.89	1,079.29	1,029.45

Global Multi-Asset Conservative

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe I2 CZK Hgd (C)	LU2199618559	214.735	CZK	11,093.33	10,650.61	9,927.73
Classe I2 EUR (C)	LU2079696568	13,837.126	EUR	1,138.67	1,096.93	1,047.33
Classe I2 GBP (C)	LU1897307218	23.000	GBP	1,049.50	1,036.80	1,001.94
Classe I2 JPY HGD (C)	LU2450199471	-	JPY	-	-	92,785.00
Classe I2 USD Hgd (C)	LU1883330018	248.001	USD	1,445.55	1,380.14	1,296.84
Classe J11 EUR (C)	LU2510724003	21,562.893	EUR	1,115.69	1,073.61	-
Classe J2 JPY Hgd (C)	LU2359305955	-	JPY	-	-	900.00
Classe J7 JPY Hgd (C)	LU2713448996	124,694.211	JPY	104,470.00	102,534.00	-
Classe M2 EUR (C)	LU1883330109	104,137.815	EUR	1,466.12	1,412.41	1,348.53
Classe R2 EUR (C)	LU1883330281	53,814.337	EUR	59.48	57.40	55.00
Classe R5 EUR (C)	LU2391858359	7,129.109	EUR	50.35	48.54	46.41
Actifs Nets Totaux			EUR	2,205,993,291	2,481,056,642	3,519,698,102

Global Multi-Asset Target Income

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 CZK Hgd (C)	LU1883330364	205,052.026	CZK	1,232.25	1,195.96	1,108.15
Classe A2 CZK Hgd QTI (D)	LU1883330448	1,483,507.360	CZK	761.74	759.47	744.73
Classe A2 EUR (C)	LU1883330521	218,683.382	EUR	91.33	85.17	78.07
Classe A2 EUR Hgd (C)	LU1883330794	251,801.992	EUR	53.14	51.76	49.16
Classe A2 EUR Hgd QTI (D)	LU1883330877	2,687,362.004	EUR	33.70	33.74	33.94
Classe A2 EUR QTI (D)	LU1883330950	476,129.925	EUR	52.33	50.12	48.60
Classe A2 GBP Hgd (C)	LU2368112129	117,126.250	GBP	51.46	49.78	46.66
Classe A2 HUF Hgd QTI (D)	LU1883331099	55,429.285	HUF	9,968.67	9,821.75	9,228.73
Classe A2 RON Hgd (C)	LU1883331255	170,369.581	RON	70.12	67.47	62.77
Classe A2 USD (C)	LU1883331339	385,093.676	USD	65.77	63.48	59.24
Classe A2 USD MTI (D)	LU1883331412	1,698.421	USD	57.40	56.92	56.15
Classe A2 USD QTI (D)	LU1883331503	138,646.515	USD	53.98	53.54	52.85
Classe C USD (C)	LU1883331685	30,874.436	USD	59.28	57.50	54.20
Classe C USD QTI (D)	LU1883331768	8,171.817	USD	36.56	36.45	36.36
Classe E2 EUR (C)	LU1883331842	-	EUR	-	-	6.031
Classe E2 EUR Hgd SATI (D)	LU1883331925	7,443,435.623	EUR	3.463	3.469	3.486
Classe E2 EUR QTI (D)	LU1883332063	1,011,384.700	EUR	5.222	5.002	4.849
Classe E2 EUR SATI (D)	LU1883332147	9,618,393.187	EUR	3.936	3.772	3.657
Classe G2 EUR Hgd QTI (D)	LU1883332576	469,008.479	EUR	3.750	3.758	3.788
Classe I2 USD (C)	LU1883332659	17.801	USD	1,466.25	1,407.91	1,300.54
Classe M2 EUR Hgd (C)	LU1883332816	739.346	EUR	1,204.81	1,167.21	1,098.89
Classe M2 EUR SATI (D)	LU1883332907	36.000	EUR	1,153.95	1,100.33	1,057.10
Classe M2 USD (C)	LU1883333038	297.981	USD	1,433.19	1,376.86	1,273.13
Classe P2 USD (C)	LU1883333202	-	USD	-	-	61.85
Classe P2 USD QTI (D)	LU1883333384	-	USD	-	-	46.77
Classe Q-D USD QTI (D)	LU1883333467	-	USD	-	-	37.33
Classe R2 EUR (C)	LU1883333541	-	EUR	-	52.79	59.47
Classe R2 EUR Hgd QTI (D)	LU1883333624	2,064.747	EUR	40.17	40.08	40.07
Classe R2 EUR QTI (D)	LU1883333897	7,598.650	EUR	54.80	52.30	50.37
Classe R2 USD (C)	LU1883333970	100.000	USD	65.28	62.80	58.23
Classe R2 USD MTI (D)	LU1883334192	104.095	USD	47.49	46.93	45.99

Global Multi-Asset Target Income

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe R2 USD QTI (D)	LU1883331172	644.582	USD	47.79	47.24	46.31
Actifs Nets Totaux			USD	332,624,300	363,901,943	412,697,519

Income Opportunities

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 AUD Hgd MTD3 (D)	LU2585853059	39,851.480	AUD	49.65	51.03	-
Classe A2 EUR (C)	LU1894680757	211,548.498	EUR	62.15	59.11	53.55
Classe A2 EUR Hgd (C)	LU1894680831	2,267.220	EUR	58.33	57.94	54.40
Classe A2 EUR Hgd QTD (D)	LU1894680914	-	EUR	-	-	45.36
Classe A2 EUR QTD (D)	LU1894681052	20,796.921	EUR	49.77	48.68	46.34
Classe A2 HKD MTD3 (D)	LU2585853133	1,249,167.827	HKD	49.62	51.11	-
Classe A2 RMB Hgd MTD3 (D)	LU2585853307	468,278.834	CNH	49.51	51.02	-
Classe A2 USD (C)	LU1883839398	723,960.134	USD	64.35	63.35	58.42
Classe A2 USD MD (D)	LU2574252313	84,652.860	USD	49.08	49.53	47.74
Classe A2 USD MGI (D)	LU1894681136	665.497	USD	42.79	43.56	42.98
Classe A2 USD MTD3 (D)	LU2585852911	105,181.044	USD	49.88	51.11	-
Classe A2 USD QTD (D)	LU1894681219	10,702.281	USD	51.25	51.90	50.30
Classe C USD (C)	LU1883839471	18,408.978	USD	61.23	60.58	56.43
Classe E2 EUR (C)	LU1883839554	9,690,319.524	EUR	7.312	6.955	6.300
Classe E2 EUR Hgd (C)	LU1883839638	863,673.324	EUR	5.663	5.629	5.285
Classe E2 EUR Hgd QTI (D)	LU1883839711	1,061,564.401	EUR	4.791	4.856	4.720
Classe E2 EUR PHgd QTI (D)	LU1894681300	9,498,425.962	EUR	5.394	5.373	5.177
Classe E2 EUR QTI (D)	LU1883839802	5,775,258.927	EUR	5.519	5.396	5.149
Classe G EUR (C)	LU1883839984	20,960,506.674	EUR	7.054	6.716	6.096
Classe G EUR Hgd (C)	LU1883840057	8,153,473.872	EUR	5.489	5.460	5.137
Classe G EUR Hgd QTI (D)	LU1883840131	5,445,163.963	EUR	4.641	4.707	4.587
Classe G EUR PHgd QTI (D)	LU1894681482	28,001,468.044	EUR	5.169	5.152	4.975
Classe G EUR QTI (D)	LU1883840214	21,487,861.754	EUR	5.325	5.212	4.984
Classe I2 EUR (C)	LU1894681565	215.489	EUR	1,331.51	1,259.80	1,129.68
Classe I2 EUR Hgd (C)	LU1894681649	9,044.026	EUR	1,245.87	1,231.00	1,142.35
Classe I2 EUR Hgd QTD (D)	LU1894681722	-	EUR	-	-	943.68
Classe I2 EUR QTD (D)	LU1894681995	5.528	EUR	1,049.87	1,021.34	962.00
Classe I2 USD (C)	LU1883840305	98,142.380	USD	1,378.93	1,350.35	1,232.66
Classe I2 USD QTD (D)	LU1894682027	304.761	USD	1,078.08	1,085.90	1,041.26
Classe I3 USD QTI (D)	LU2110862112	680,616.653	USD	1,075.88	1,085.34	1,054.64
Classe M2 EUR (C)	LU2002723158	49,060.087	EUR	1,491.84	1,412.24	1,267.64
Classe M2 EUR Hgd QTD (D)	LU1883840487	-	EUR	-	-	892.41
Classe P2 USD (C)	LU1883840560	21,265.598	USD	67.62	66.38	60.88
Classe R2 USD (C)	LU1894682290	2,999.998	USD	68.78	67.48	61.83
Classe R2 USD QTD (D)	LU1894682373	-	USD	-	-	51.29
Actifs Nets Totaux			USD	1,705,938,451	1,348,273,801	828,688,786

Multi-Asset Real Return

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1650130344	112,887.051	CZK	2,880.27	2,781.70	2,604.07
Classe A EUR AD (D)	LU1253540410	49.677	EUR	103.76	101.60	97.79
Classe A EUR (C)	LU1253540170	6,680.130	EUR	107.35	104.03	99.74
Classe F EUR (C)	LU2018720818	47,663.926	EUR	4.982	4.848	4.685
Classe F EUR QTD (D)	LU2018721030	5,013.253	EUR	4.519	4.464	4.429
Classe F2 EUR (C)	LU1253541814	20,894.546	EUR	99.49	96.91	93.84
Classe F2 EUR QTD (D)	LU1327398381	5,499.574	EUR	87.51	86.53	86.04
Classe G EUR (C)	LU1253541574	1,511,368.030	EUR	102.89	99.93	96.24
Classe G EUR QTD (D)	LU1327398209	470,867.514	EUR	90.39	89.13	88.12
Classe I EUR AD (D)	LU1253541145	-	EUR	-	-	989.22
Classe I EUR (C)	LU1253540840	1,986.951	EUR	1,130.81	1,091.83	1,039.38
Classe M EUR (C)	LU1327398035	100,491.172	EUR	115.25	111.34	106.09
Classe Q-I JPY Hgd AD (D)	LU1253542119	19,611.780	JPY	98,572.00	98,913.00	99,352.00
Classe Q-I JPY Hgd (C)	LU1253542036	109,464.566	JPY	110,553.00	108,742.00	107,937.00
Actifs Nets Totaux			EUR	314,595,718	378,508,551	550,562,625

Multi-Asset Sustainable Future

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CHF Hgd (C)	LU2110861817	185,750.291	CHF	48.31	47.59	46.09
Classe A CZK Hgd (C)	LU2176991698	803,815.677	CZK	1,206.45	1,167.28	1,076.63
Classe A EUR AD (D)	LU1941682095	72,187.717	EUR	107.23	104.15	98.41
Classe A EUR (C)	LU1941681956	1,669,491.417	EUR	107.21	104.09	98.35
Classe A USD (C)	LU1941682681	35,976.015	USD	98.79	99.28	95.49
Classe A2 EUR (C)	LU2040441128	2,081.606	EUR	51.94	50.47	47.76
Classe E2 EUR (C)	LU2036673882	18,712,408.781	EUR	5.253	5.099	4.815
Classe F EUR (C)	LU2018721113	482,661.786	EUR	5.026	4.900	4.667
Classe F2 EUR (C)	LU1941682418	2,895.692	EUR	102.94	100.44	95.80
Classe G EUR (C)	LU1941682335	3,218,182.333	EUR	106.97	103.89	98.21
Classe I EUR (C)	LU1941682178	20,688.074	EUR	1,119.95	1,082.62	1,014.13
Classe I16 EUR (C)	LU2462611307	27.000	EUR	1,062.24	1,027.84	962.25
Classe I2 EUR (C)	LU2031984342	17,420.311	EUR	1,096.84	1,060.83	994.70
Classe I2 GBP (C)	LU2359308629	5.000	GBP	969.02	961.03	911.93
Classe J2 EUR (C)	LU2085675861	48,264.000	EUR	1,090.72	1,054.48	987.80
Classe M EUR (C)	LU1941682509	750,858.087	EUR	112.12	108.41	101.60
Classe M2 EUR (C)	LU2011223687	35,071.044	EUR	1,099.89	1,063.78	997.47
Classe R EUR AD (D)	LU2359306094	100.000	EUR	49.22	47.91	45.20
Classe R EUR (C)	LU1941682251	5,916.702	EUR	110.46	106.96	100.51
Classe R2 GBP (C)	LU2359308546	-	GBP	-	-	45.29
Classe R5 EUR (C)	LU2391859084	49,154.780	EUR	49.83	48.19	45.19
Actifs Nets Totaux			EUR	904,430,926	943,330,792	1,183,903,855

Net Zero Ambition Multi-Asset

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1327398548	143,340.200	CZK	3,200.11	3,081.12	2,789.54

Net Zero Ambition Multi-Asset

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU0907915242	143,929.616	EUR	112.68	109.79	102.30
Classe A EUR (C)	LU0907915168	540,734.949	EUR	122.12	117.99	109.39
Classe A2 CHF Hgd (C)	LU2762361561	4,076.494	CHF	51.68	50.60	-
Classe F EUR (C)	LU2018720735	72,629.942	EUR	5.521	5.351	4.990
Classe F2 EUR (C)	LU0907915598	74,262.096	EUR	115.04	111.64	104.38
Classe G EUR (C)	LU0907915325	449,545.389	EUR	118.32	114.50	106.47
Classe I EUR AD (D)	LU0907914609	200.000	EUR	1,193.20	1,167.02	1,088.00
Classe I EUR (C)	LU0907914518	19,499.667	EUR	1,322.41	1,271.78	1,168.38
Classe I USD (C)	LU2330498168	5.000	USD	899.17	895.08	837.21
Classe I2 CZK Hgd (C)	LU2199618716	2,174.348	CZK	11,939.37	11,449.12	10,278.14
Classe M EUR (C)	LU0907914781	23,102.330	EUR	131.23	126.30	116.21
Classe M2 EUR (C)	LU2002722770	1,261.063	EUR	1,212.76	1,167.52	1,074.74
Classe R EUR AD (D)	LU1049757559	-	EUR	-	-	108.44
Classe R EUR (C)	LU1049757476	5,093.202	EUR	130.20	125.42	115.59
Actifs Nets Totaux			EUR	195,114,580	187,976,049	219,656,280

Pioneer Flexible Opportunities

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1883340249	34,131.023	CZK	1,683.50	1,601.83	1,480.53
Classe A EUR (C)	LU1883340322	11,368.256	EUR	105.31	96.26	87.84
Classe A EUR Hgd (C)	LU1883340595	9,134.507	EUR	66.29	63.31	59.96
Classe A USD (C)	LU1883340678	28,713.654	USD	110.85	104.87	97.43
Classe C EUR Hgd (C)	LU1883340751	7,478.130	EUR	59.18	56.80	54.33
Classe C USD (C)	LU1883340835	18,118.649	USD	96.54	91.80	86.13
Classe E2 EUR (C)	LU1883340918	431,496.706	EUR	7.520	6.873	6.273
Classe E2 EUR Hgd (C)	LU1883341056	1,417,658.852	EUR	5.760	5.500	5.211
Classe F EUR (C)	LU1883341130	150,218.666	EUR	6.849	6.276	5.756
Classe G EUR (C)	LU1894680328	80,157.343	EUR	6.221	5.692	5.205
Classe G EUR Hgd (C)	LU1883341213	1,348,379.116	EUR	4.550	4.350	4.129
Classe I USD (C)	LU1883341486	149.222	USD	1,090.43	1,033.85	-
Classe I2 USD (C)	LU2330498598	5.000	USD	1,010.86	951.36	874.94
Classe P USD (C)	LU1883341643	100.000	USD	70.62	66.59	61.48
Classe Q-D USD AD (D)	LU1883341726	-	USD	-	-	76.98
Classe R EUR (C)	LU1837136800	419.116	EUR	65.88	59.99	54.34
Classe R EUR Hgd (C)	LU1883341999	-	EUR	-	-	45.78
Classe R GBP (C)	LU1883342021	683.811	GBP	75.35	70.36	64.51
Classe R USD (C)	LU1883342294	1,749.302	USD	96.39	90.85	83.77
Actifs Nets Totaux			USD	29,807,829	35,296,708	48,576,172

Real Assets Target Income

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 AUD Hgd MTI (D)	LU2538405957	-	AUD	-	-	49.23
Classe A2 EUR (C)	LU1883866011	286,077.077	EUR	62.65	60.53	58.99
Classe A2 EUR Hgd MTI (D)	LU1883866102	16,795.852	EUR	34.18	35.70	38.67

Real Assets Target Income

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 EUR Hgd QTI (D)	LU1883866284	1,124,857.581	EUR	34.20	35.73	38.72
Classe A2 EUR QTI (D)	LU1883866367	157,050.212	EUR	33.87	33.81	35.25
Classe A2 HKD MTI (D)	LU2498475776	14,020.826	HKD	42.67	44.35	47.33
Classe A2 RMB Hgd MTI (D)	LU2538405874	-	CNH	-	-	49.19
Classe A2 SGD Hgd (C)	LU2462611489	120,146.470	SGD	51.72	52.25	52.83
Classe A2 SGD Hgd MTI (D)	LU2462611562	559,398.615	SGD	38.96	40.70	44.07
Classe A2 USD (C)	LU1883866441	17,359.517	USD	64.89	64.89	64.38
Classe A2 USD MTI (D)	LU2462611646	270,147.397	USD	45.18	46.71	49.58
Classe A2 USD QTI (D)	LU1883866524	95,077.210	USD	34.87	36.05	38.28
Classe E2 EUR ATI (D)	LU1883866797	2,324,589.812	EUR	3.492	3.374	3.519
Classe E2 EUR (C)	LU2477811538	-	EUR	-	-	4.720
Classe E2 EUR Hgd SATI (D)	LU1883866870	401,386.617	EUR	3.006	3.141	3.397
Classe F2 EUR ATI (D)	LU1883867092	1,068,437.707	EUR	3.204	3.108	3.266
Classe G2 EUR (C)	LU2477811454	-	EUR	-	-	4.710
Classe G2 EUR Hgd QTI (D)	LU1883867258	564,881.870	EUR	3.344	3.496	3.794
Classe H USD (C)	LU2237438465	20,047.196	USD	1,188.04	1,179.56	1,153.76
Classe I2 EUR (C)	LU1883867332	12,808.486	EUR	1,402.30	1,347.95	1,300.36
Classe I2 EUR Hgd QTI (D)	LU1883867415	96.615	EUR	742.14	770.85	826.40
Classe I2 USD (C)	LU1883867506	2,973.029	USD	1,019.54	1,014.31	996.08
Classe M2 EUR (C)	LU2477811611	-	EUR	-	-	953.93
Classe M2 EUR Hgd SATI (D)	LU2002723828	-	EUR	-	-	984.59
Classe M2 USD ATI (D)	LU2002724040	12,674.729	USD	936.98	932.67	982.47
Classe R2 EUR (C)	LU1883867688	9,310.033	EUR	71.84	69.18	66.98
Classe Z EUR QD (D)	LU2070303842	4,779.744	EUR	1,270.70	1,232.97	1,218.56
Classe Z USD QTI (D)	LU2085675606	11,244.573	USD	909.80	934.86	981.23
Actifs Nets Totaux			USD	191,513,778	219,724,599	315,747,145

Target Coupon

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A2 EUR AD (D)	LU1386074709	100.002	EUR	93.81	93.57	90.15
Classe F2 EUR AD (D)	LU1386074964	6,269.654	EUR	90.03	90.25	87.59
Classe G2 EUR AD (D)	LU1386074881	376,402.201	EUR	93.55	93.42	90.19
Classe I2 EUR AD (D)	LU1386074618	900.000	EUR	98.67	97.95	93.77
Classe M2 EUR AD (D)	LU2002724396	334.332	EUR	1,012.53	1,004.51	961.67
Classe Q-A4 EUR AD (D)	LU1638825742	564,526.563	EUR	8.58	8.59	8.30
Actifs Nets Totaux			EUR	41,057,162	46,182,429	65,815,994

Absolute Return Forex

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU0568619711	404.879	EUR	96.06	97.29	94.97
Classe A EUR (C)	LU0568619638	29,313.245	EUR	100.01	98.63	96.27
Classe A USD (C)	LU1883326172	144.736	USD	46.59	47.55	47.25
Classe C EUR (C)	LU1883326768	202.741	EUR	48.12	47.64	46.84
Classe C USD (C)	LU1883326925	10,304.959	USD	44.06	45.15	45.19

Absolute Return Forex

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe C USD MTD (D)	LU1883327063	-	USD	-	-	46.16
Classe E2 EUR (C)	LU1883327147	236,251.166	EUR	5.076	5.002	4.874
Classe F EUR (C)	LU1883327220	29,240.579	EUR	4.881	4.825	4.733
Classe F2 EUR (C)	LU0568620057	1,737.211	EUR	92.83	91.87	90.30
Classe G EUR (C)	LU0568619802	7,322.984	EUR	98.30	97.01	94.83
Classe I EUR (C)	LU0568619042	23,605.234	EUR	1,058.45	1,041.30	1,011.66
Classe M EUR (C)	LU0568619398	19,133.744	EUR	104.72	103.03	100.09
Classe M2 EUR (C)	LU1883327576	3,481.079	EUR	1,031.19	1,014.75	986.34
Classe O EUR (C)	LU0568619554	16,045.766	EUR	1,079.89	1,059.97	1,025.18
Classe R EUR (C)	LU0987184941	50.415	EUR	100.63	99.18	96.71
Classe R USD (C)	LU1883327659	-	USD	-	-	46.75
Classe Z EUR (C)	LU2040440401	15,156.701	EUR	1,040.61	1,023.34	993.27
Actifs Nets Totaux			EUR	69,331,573	68,601,770	71,165,082

Absolute Return Multi-Strategy

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1882439240	485,861.727	CZK	1,176.10	1,140.27	1,046.70
Classe A EUR (C)	LU1882439323	676,349.232	EUR	61.84	60.17	56.57
Classe A USD Hgd (C)	LU1882439679	6,176.751	USD	59.40	57.36	53.10
Classe A2 EUR (C)	LU2070310201	100.000	EUR	51.58	50.23	47.32
Classe A5 EUR (C)	LU2032054905	7,680.647	EUR	51.70	50.26	47.19
Classe C EUR (C)	LU1882439752	1,409.633	EUR	47.14	46.10	43.78
Classe C USD Hgd (C)	LU1882439919	1,683.852	USD	54.53	52.92	49.48
Classe E2 EUR (C)	LU1882440099	27,374,523.799	EUR	6.428	6.250	5.871
Classe F EUR (C)	LU1882440255	1,872,024.926	EUR	5.324	5.194	4.910
Classe G EUR (C)	LU1882440339	1,828,619.188	EUR	4.902	4.774	4.498
Classe H EUR (C)	LU1998913914	1,000.000	EUR	1,032.08	998.26	927.92
Classe I EUR (C)	LU1882440503	100,540.105	EUR	1,463.38	1,418.18	1,323.24
Classe I GBP (C)	LU1894676300	4.265	GBP	1,210.35	1,202.89	1,135.83
Classe I GBP Hgd (C)	LU1894676482	99.999	GBP	1,120.33	1,078.73	994.01
Classe I2 EUR (C)	LU1882440685	32,726.286	EUR	1,112.00	1,078.19	1,007.02
Classe I2 GBP (C)	LU1897298045	5.000	GBP	987.35	981.64	927.85
Classe I2 GBP Hgd (C)	LU2047618173	100.000	GBP	1,139.74	1,097.98	1,012.74
Classe J EUR (C)	LU1882440925	53,647.834	EUR	1,045.87	1,013.04	944.28
Classe J3 GBP (C)	LU2052286833	5.000	GBP	1,012.67	1,006.36	950.28
Classe J6 JPY Hgd (C)	LU2713448723	83,503.920	JPY	101,695.00	100,363.00	-
Classe M2 EUR (C)	LU1882441147	97,584.674	EUR	1,456.82	1,411.80	1,317.29
Classe P2 USD Hgd (C)	LU2098276384	-	USD	-	-	49.23
Classe Q-I22 EUR QTD (D)	LU1894676565	110,755.291	EUR	1,093.83	1,059.49	987.57
Classe R EUR (C)	LU1882441220	25,133.714	EUR	51.83	50.29	47.05
Classe R GBP Hgd (C)	LU1882441576	1,708.464	GBP	56.41	54.39	50.25
Classe R USD Hgd (C)	LU1882441659	8,940.000	USD	59.03	56.83	52.36
Classe R3 GBP (C)	LU2259108392	500.000	GBP	9.16	9.10	8.60
Classe X EUR (C)	LU1894676649	1.000	EUR	1,149.39	1,110.55	1,030.04

Absolute Return Multi-Strategy

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe Z EUR (C)	LU2110859837	-	EUR	-	976.70	910.02
Actifs Nets Totaux			EUR	818,706,177	808,832,342	1,191,681,160

Absolute Return Global Opportunities Bond

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CZK Hgd (C)	LU1894677373	16,315.722	CZK	1,119.47	1,097.93	1,051.52
Classe A EUR (C)	LU1894677027	725,186.917	EUR	46.90	46.13	45.25
Classe A USD (C)	LU1894677290	4,936.073	USD	48.56	49.44	49.37
Classe C EUR (C)	LU1894677613	2,635.425	EUR	46.11	45.60	45.17
Classe C EUR MTD (D)	LU1894677704	98.705	EUR	45.21	44.93	44.97
Classe C USD (C)	LU1894677886	3,031.029	USD	47.76	48.88	49.29
Classe E2 EUR (C)	LU1894678009	5,457,918.471	EUR	4.712	4.638	4.554
Classe F EUR (C)	LU1894678181	2,341,680.556	EUR	4.679	4.621	4.567
Classe G EUR (C)	LU1894678264	603,134.938	EUR	4.764	4.696	4.625
Classe H EUR (C)	LU1998914995	96,416.227	EUR	1,015.64	995.02	968.10
Classe I EUR (C)	LU1894678348	2,089.163	EUR	976.12	957.51	933.91
Classe I2 EUR (C)	LU2339089752	5.000	EUR	945.48	927.70	905.34
Classe M2 EUR (C)	LU1894678694	8,086.987	EUR	979.75	961.55	938.79
Classe OR EUR (C)	LU2498475859	5.000	EUR	1,021.12	999.54	970.92
Classe R EUR (C)	LU1837134698	7,713.404	EUR	49.94	49.03	47.90
Classe R GBP (C)	LU1894678777	-	GBP	-	-	41.12
Classe SE EUR (C)	LU1894678934	-	EUR	-	-	969.39
Classe Z EUR (C)	LU2040440237	5.000	EUR	1,012.42	992.85	967.05
Actifs Nets Totaux			EUR	183,070,320	244,804,548	314,976,829

Global Macro Bonds & Currencies Low Vol

	ISIN	Nombre d'actions 22/07/24	Devise	VL par action 22/07/24	VL par action 30/06/24	VL par action 30/06/23
Classe AE (C)	LU0210817283	2,791.129	EUR	103.02	103.07	99.70
Classe AE (D)	LU0244994728	280.794	EUR	82.87	82.91	81.03
Classe AHG (C)	LU0615785101	6.081	GBP	95.01	95.36	91.21
Classe AHU (C)	LU0752743517	872.375	USD	125.10	124.55	118.73
Classe AHU (D)	LU0752743608	-	USD	-	-	95.48
Classe FE (C)	LU0557852794	727.711	EUR	84.94	85.00	82.46
Classe IE (C)	LU0210817879	17.417	EUR	1,108.79	1,109.03	1,068.05
Classe ME (C)	LU0329439698	217.283	EUR	101.92	101.95	98.28
Classe OR (C)	LU0906519359	19,288.626	EUR	970.39	970.42	931.79
Classe RE (C)	LU0987185328	50.000	EUR	90.54	90.57	87.46
Classe SE (C)	LU0210817440	10,623.888	EUR	100.91	100.96	97.75
Classe SHU (C)	LU0752743863	716.561	USD	122.72	122.19	116.59
Actifs Nets Totaux			EUR	20,389,854	20,559,882	24,814,823

Multi-Strategy Growth

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A EUR AD (D)	LU1883335249	155,198.952	EUR	48.09	47.41	45.04
Classe A EUR (C)	LU1883335165	95,519.048	EUR	69.18	67.15	63.12
Classe A USD Hgd (C)	LU1883335322	39,292.435	USD	62.53	60.26	55.74
Classe E2 EUR (C)	LU1883335678	2,441,335.015	EUR	7.278	7.061	6.631
Classe G EUR (C)	LU1883335751	414,313.197	EUR	4.947	4.807	4.527
Classe H EUR (C)	LU1998915968	66,577.771	EUR	1,165.95	1,124.56	1,044.02
Classe I EUR AD (D)	LU1883335918	6,599.386	EUR	1,389.85	1,374.98	1,307.80
Classe I EUR (C)	LU1883335835	1,636.136	EUR	1,591.01	1,537.89	1,433.80
Classe I GBP (C)	LU1894679312	4.013	GBP	1,322.13	1,310.59	1,236.74
Classe I GBP Hgd (C)	LU1894679403	100.000	GBP	1,143.04	1,098.81	1,011.48
Classe I USD Hgd (C)	LU1883336056	-	USD	-	-	1,166.37
Classe I2 CHF Hgd (C)	LU2359308207	19.810	CHF	871.61	854.83	819.37
Classe I2 EUR AD (D)	LU1894679585	-	EUR	-	-	986.67
Classe I2 EUR (C)	LU1883336130	19,823.102	EUR	1,188.85	1,149.72	1,073.01
Classe I2 GBP (C)	LU1897309008	5.000	GBP	1,026.51	1,018.09	961.59
Classe I2 GBP Hgd (C)	LU2049412971	182,687.389	GBP	1,166.24	1,122.07	1,034.43
Classe I2 NOK Hgd (C)	LU1894679742	47,288.458	NOK	11,764.19	11,347.38	10,570.17
Classe J3 GBP (C)	LU2052287302	5.000	GBP	1,046.09	1,036.58	977.63
Classe M2 EUR AD (D)	LU1883336304	40.920	EUR	1,396.51	1,381.73	1,314.06
Classe M2 EUR (C)	LU1883336213	70,303.286	EUR	1,684.93	1,628.68	1,518.50
Classe P2 USD Hgd (C)	LU2098276467	-	USD	-	-	49.55
Classe R EUR (C)	LU1837136479	8,999.160	EUR	52.86	51.16	47.82
Classe R3 GBP (C)	LU2259109101	-	GBP	-	-	8.29
Classe R3 GBP Hgd (C)	LU2330498242	549,879.096	GBP	9.87	9.48	8.73
Classe X EUR (C)	LU1894679825	1.000	EUR	1,199.31	1,155.43	1,070.33
Classe X USD Hgd (C)	LU2224462288	30,000.000	USD	992.36	949.08	864.93
Actifs Nets Totaux			EUR	608,701,727	779,159,191	1,093,273,289

Quantitative Global Absolute Return Bond

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 USD (C)	LU2247575652	100.000	USD	51.68	50.42	48.99
Classe H USD (C)	LU2247577195	22,000.000	USD	1,077.00	1,045.18	1,004.72
Classe I2 GBP (C)	LU2819203162	5.000	GBP	1,015.48	977.74	-
Classe I2 USD (C)	LU2247576031	2,505.000	USD	1,066.30	1,036.12	998.48
Classe J2 GBP (C)	LU2819203329	5.000	GBP	1,016.14	977.82	-
Classe R2 GBP (C)	LU2819203246	100.000	GBP	50.68	48.87	-
Classe R2 USD (C)	LU2247575819	100.000	USD	52.65	51.24	49.54
Classe Z EUR Hgd (C)	LU2247576205	23,100.000	EUR	1,008.08	987.53	965.61
Classe Z USD (C)	LU2247576387	21,827.080	USD	1,075.43	1,044.03	1,004.10
Actifs Nets Totaux			USD	73,981,409	75,606,722	68,115,535

Volatility Euro

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A CHF Hgd (C)	LU0613079408	1,526.029	CHF	68.46	67.28	70.35

Volatility Euro

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A EUR AD (D)	LU0272942359	16,168.254	EUR	101.59	100.27	102.25
Classe A EUR (C)	LU0272941971	142,997.482	EUR	114.80	111.10	113.30
Classe A5 EUR (C)	LU2070308643	-	EUR	-	-	56.48
Classe F EUR (C)	LU2018721469	600,820.699	EUR	5.357	5.204	5.347
Classe F2 EUR (C)	LU0557872123	27,217.138	EUR	73.12	71.11	73.20
Classe G EUR (C)	LU0272942433	251,860.326	EUR	108.35	105.07	107.58
Classe H EUR (C)	LU1998920539	5.000	EUR	1,250.92	1,204.43	1,216.07
Classe I CHF Hgd (C)	LU0613079150	165.000	CHF	743.01	727.83	756.47
Classe I EUR AD (D)	LU0272941385	796.590	EUR	821.29	813.03	826.92
Classe I EUR (C)	LU0272941112	16,950.452	EUR	1,288.10	1,242.63	1,259.45
Classe I2 GBP (C)	LU1897298128	5.000	GBP	1,111.90	1,100.61	1,130.29
Classe J EUR (C)	LU2098275220	4.999	EUR	1,024.92	988.19	-
Classe M EUR (C)	LU0329449069	96,484.447	EUR	111.80	107.86	109.32
Classe M2 EUR (C)	LU2002724552	4,012.702	EUR	1,221.60	1,178.80	1,195.35
Classe O EUR (C)	LU0557872396	3,189.062	EUR	1,033.59	993.33	999.29
Classe Q-H EUR (C)	LU0272944215	1,360.214	EUR	103.01	100.01	102.63
Classe Q-R3 EUR AD (D)	LU1638825312	555.903	EUR	95.06	94.19	95.75
Classe R EUR AD (D)	LU0839525986	11.347	EUR	100.84	99.79	101.53
Classe R EUR (C)	LU0839525630	7,715.573	EUR	88.57	85.51	86.72
Classe R GBP Hgd AD (D)	LU0906520951	10.000	GBP	78.90	77.31	77.56
Classe Z EUR (C)	LU2040441045	9,332.884	EUR	1,152.35	1,110.89	1,124.11
Actifs Nets Totaux			EUR	103,924,097	162,938,238	326,737,394

Volatility World

	ISIN	Nombre d'actions 31/12/24	Devise	VL par action 31/12/24	VL par action 30/06/24	VL par action 30/06/23
Classe A CHF Hgd (C)	LU0752741651	1,795.613	CHF	90.19	86.85	90.76
Classe A EUR AD (D)	LU0557872552	19,298.201	EUR	96.59	89.07	88.48
Classe A EUR (C)	LU0557872479	90,677.277	EUR	108.20	98.27	97.00
Classe A EUR Hgd AD (D)	LU0644000290	16,029.342	EUR	62.85	60.52	62.21
Classe A EUR Hgd (C)	LU0442406889	96,502.593	EUR	68.14	64.60	65.94
Classe A GBP Hgd (C)	LU0615786091	334.150	GBP	60.69	57.03	57.43
Classe A SGD Hgd (C)	LU0752742626	886.497	SGD	72.45	69.31	71.00
Classe A USD AD (D)	LU0319687397	20,740.895	USD	96.84	92.40	93.46
Classe A USD (C)	LU0319687124	177,182.918	USD	109.74	103.16	103.66
Classe A2 USD (C)	LU1103150824	148,607.680	USD	101.61	95.58	96.19
Classe F EUR Hgd (C)	LU2018722434	214,269.928	EUR	5.358	5.101	5.245
Classe F USD (C)	LU2018722517	61,555.594	USD	5.837	5.506	5.574
Classe F2 EUR Hgd (C)	LU0644000456	49,229.579	EUR	59.43	56.62	58.36
Classe F2 USD (C)	LU0557872800	36,588.797	USD	75.55	71.36	72.39
Classe G EUR Hgd (C)	LU0644000373	306,395.994	EUR	62.36	59.27	60.72
Classe G USD (C)	LU0319687470	180,558.187	USD	104.74	98.65	99.53
Classe H EUR Hgd (C)	LU1998920612	-	EUR	-	-	1,185.54
Classe I CHF Hgd (C)	LU0752741578	336.000	CHF	652.32	626.40	651.14
Classe I EUR Hgd (C)	LU0487547167	28,974.044	EUR	759.08	718.01	728.94
Classe I GBP Hgd AD (D)	LU0442407184	6.882	GBP	647.33	619.22	627.56
Classe I USD (C)	LU0319686829	42,585.185	USD	1,249.80	1,171.10	1,169.62
Classe I2 GBP (C)	LU1897298391	182.154	GBP	1,284.06	1,192.60	1,185.28

Volatility World

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe J EUR Hgd (C)	LU2098275493	28,832.922	EUR	1,041.22	990.77	978.25
Classe J USD (C)	LU2098275576	-	USD	-	-	960.91
Classe M EUR HGD (C)	LU1954167539	101,488.478	EUR	111.84	105.71	107.28
Classe M USD (C)	LU0329449143	10,975.455	USD	87.49	81.98	81.87
Classe M2 EUR Hgd (C)	LU2002724636	640.469	EUR	1,213.34	1,147.15	1,164.28
Classe Q-H USD (C)	LU0319687553	70,620.656	USD	99.94	94.25	95.35
Classe Q-IO AUD Hgd AD (D)	LU1120874604	20,745.378	AUD	1,015.79	973.74	995.88
Classe Q-IO EUR Hgd (C)	LU1120874786	66,708.903	EUR	984.42	931.06	944.86
Classe Q-IO USD (C)	LU1120874356	-	USD	-	-	996.47
Classe Q-R3 EUR Hgd AD (D)	LU1638825403	700.973	EUR	97.56	94.28	96.90
Classe R EUR (C)	LU0839526877	630,431.734	EUR	60.56	54.86	53.88
Classe R EUR Hgd (C)	LU0839527339	476,199.307	EUR	75.98	71.88	73.00
Classe R USD (C)	LU0839527842	11,239.431	USD	89.49	83.89	83.89
Classe R2 GBP (C)	LU2259110703	63,785.480	GBP	55.77	51.83	51.58
Actifs Nets Totaux			USD	394,567,443	350,621,317	612,419,736

Protect 90

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 EUR (C)	LU1433245245	4,503,674.657	EUR	96.09	94.36	90.14
Classe G2 EUR (C)	LU1534106825	371,236.998	EUR	96.72	94.97	90.73
Actifs Nets Totaux			EUR	468,668,667	563,737,074	883,187,541

Cash EUR

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A2 EUR AD (D)	LU0568620644	382,296.195	EUR	98.88	100.70	98.34
Classe A2 EUR (C)	LU0568620560	22,679,136.524	EUR	104.04	102.48	98.87
Classe FA2 EUR (C)	LU2956481985	100.000	EUR	50.03	-	-
Classe F2 EUR (C)	LU0568620990	4,543,421.059	EUR	103.58	102.08	98.53
Classe G2 EUR (C)	LU0568620727	741,518.985	EUR	103.94	102.39	98.81
Classe H EUR (C)	LU1998917584	8,156.538	EUR	1,060.67	1,041.99	1,001.80
Classe I2 EUR AD (D)	LU0568620214	47,428.927	EUR	991.02	1,009.30	984.69
Classe I2 EUR (C)	LU0568620131	270,524.582	EUR	1,057.54	1,039.72	1,001.11
Classe J2 EUR (C)	LU2834370434	163,200.983	EUR	1,010.56	-	-
Classe J2-10 EUR (C)	LU2297685492	243,323.138	EUR	1,066.89	1,048.18	1,007.88
Classe J23 EUR (C)	LU2907102862	115,837.252	EUR	1,002.26	-	-
Classe M2 EUR (C)	LU0568620305	2,790,052.405	EUR	105.80	104.06	100.20
Classe Q-X EUR AD (D)	LU1327400385	162,913.754	EUR	1,006.68	1,026.08	1,000.68
Classe R2 EUR AD (D)	LU0987193348	1,159,929.518	EUR	99.96	101.76	99.28
Classe R2 EUR (C)	LU0987193264	636,973.066	EUR	103.70	102.00	98.28
Actifs Nets Totaux			EUR	4,468,497,923	3,419,027,777	2,275,003,292

Cash USD

		Nombre d'actions		VL par action	VL par action	VL par action
	ISIN	31/12/24	Devise	31/12/24	30/06/24	30/06/23
Classe A11 USD (C)	LU2819203592	100.000	USD	51.36	50.20	-
Classe A2 USD AD (D)	LU0568621709	99,100.772	USD	105.63	109.22	107.37
Classe A2 USD (C)	LU0568621618	16,777,979.417	USD	123.03	120.03	113.90
Classe F2 USD (C)	LU0568622186	661,241.094	USD	122.75	119.93	113.87
Classe G2 USD (C)	LU0568622004	122,280.544	USD	122.86	119.98	113.89
Classe I2 USD AD (D)	LU0568621295	32,966.466	USD	1,026.56	1,062.57	1,042.95
Classe I2 USD (C)	LU0568621022	437,794.367	USD	1,236.40	1,204.76	1,140.64
Classe J2 USD (C)	LU2009162558	308,578.201	USD	1,157.51	1,127.06	1,065.54
Classe M2 USD (C)	LU0568621378	223,192.467	USD	123.59	120.48	114.06
Classe P2 USD (C)	LU2110859910	5,748.161	USD	56.55	55.13	52.26
Classe Q-X USD AD (D)	LU1327400542	102.811	USD	1,020.71	1,060.57	1,040.42
Classe Q-X USD (C)	LU1327400468	486,451.439	USD	1,223.33	1,191.30	1,126.56
Classe R2 USD (C)	LU0987193777	528,196.382	USD	118.94	115.93	109.85
Classe Z USD (C)	LU2359308389	126,839.631	USD	1,133.66	1,103.82	1,043.52
Actifs Nets Totaux			USD	3,932,938,373	4,103,738,314	2,933,662,000

	Note	Climate Transition Global Equity		Equity Japan Target	
		06/12/2024 USD	31/12/2023 USD	31/12/2024 JPY	31/12/2023 JPY
Revenus		17,281	12,375	337,195,487	238,430,160
Dividendes nets	2	15,699	10,925	337,154,895	238,366,060
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	1,582	1,450	40,592	39,552
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 11	-	-	-	24,548
Dépenses		17,600	7,943	210,008,713	272,238,775
Frais de gestion	4	4,157	2,254	137,748,675	137,662,443
Commissions de performance	5	-	-	1,569,946	65,754,493
Frais administratifs	4	1,118	605	29,521,276	20,125,143
Taxe d'abonnement	6	69	111	4,328,372	3,109,995
Frais de distribution	4	10	5	2,027,261	1,503,495
Frais de courtage et de transactions		7,164	4,168	24,297,654	23,193,371
Frais de réception et transmission des ordres	16	1,297	769	10,470,626	19,976,783
Intérêts bancaires et charges similaires		-	-	44,671	883,121
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	3,785	31	232	29,931
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		-319	4,432	127,186,774	-33,808,615
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	405,426	-16,517	1,570,695,023	1,827,115,845
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-	-	-536,656,573	948,738,809
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	-13,315,000	1,900
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-212	507	5,301,116	2,414,913
Bénéfice/ (perte) net(te) réalisé(e)		404,895	-11,578	1,153,211,340	2,744,462,852
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-260,694	130,593	-1,663,262,422	-667,001,620
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-	-	50,346,458	-821,328,202
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
Résultat des opérations		144,201	119,015	-459,704,624	1,256,133,030
Dividendes payés	17	-	-	-1,508,031	-2,576,666
Souscriptions		-	2,055,767	3,179,704,794	4,675,616,992
Rachats		-2,514,176	-4,290	-3,076,637,651	-7,901,876,272
Augmentation/(diminution) des actifs nets		-2,369,975	2,170,492	-358,145,512	-1,972,702,916
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		2,369,975	-	29,501,761,174	19,138,599,657
Actif net en fin de période		-	2,170,492	29,143,615,662	17,165,896,741

Les notes annexes font partie intégrante de ces états financiers.

Euroland Equity		European Equity ESG Improvers		Euroland Equity Small Cap		Europe ex UK Equity	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
31,517,342	26,338,622	3,238,460	3,539,417	2,314,945	2,873,706	34,484	-
29,392,156	24,954,522	2,899,084	3,212,251	2,289,404	2,749,241	34,028	-
-	-	-	-	-	-	-	-
275,281	211,825	112,471	173,488	2,957	12,082	392	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,849,905	1,172,275	226,905	153,678	22,584	112,383	64	-
30,085,748	30,840,256	3,764,828	4,121,882	2,028,174	2,087,090	1,829,053	-
21,145,558	17,082,110	2,403,967	2,462,739	1,374,076	1,385,489	85,473	-
184,006	3,768,019	234	198	45,698	57,881	1,713	-
4,250,968	3,621,382	463,453	503,088	299,702	290,098	42,601	-
631,676	544,915	84,340	92,931	38,986	32,377	21,938	-
156,861	92,139	116,365	186,642	17,225	18,003	-	-
2,086,575	3,943,786	431,499	606,114	167,028	172,164	1,467,392	-
993,364	1,386,119	186,134	217,054	77,654	92,102	209,918	-
4,779	895	-	-	225	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
631,961	400,891	78,836	53,116	7,580	38,976	18	-
1,431,594	-4,501,634	-526,368	-582,465	286,771	786,616	-1,794,569	-
238,408,217	107,761,790	11,368,389	-1,699,971	-2,281,008	6,431,507	-280,913	-
-	-	-	-	-	-	-	-
-1,069,014	151,956	-2,124	-1,760	-	-	-2,104	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-886,759	202,976	42,278	-70,293	128	-477	-721,816	-
237,884,038	103,615,088	10,882,175	-2,354,489	-1,994,109	7,217,646	-2,799,402	-
-205,115,123	72,030,641	-15,669,852	1,106,379	-4,055,085	7,784,683	-18,451,086	-
-	-	-	-	-	-	-	-
-2,404,213	-194,461	1,846	-1,279	-	-	-231,037	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
30,364,702	175,451,268	-4,785,831	-1,249,389	-6,049,194	15,002,329	-21,481,525	-
-8,502,008	-7,183,303	-	-	-614,359	-469,449	-	-
619,821,787	1,158,706,638	47,065,363	103,594,270	33,199,142	22,263,930	892,411,256	-
-1,071,192,868	-536,289,294	-105,976,135	-112,024,692	-40,679,191	-135,550,507	-6,263,438	-
-429,508,387	790,685,309	-63,696,603	-9,679,811	-14,143,602	-98,753,697	864,666,293	-
-	-	-	-	-	-	-	-
4,914,859,751	4,030,859,066	464,561,004	502,938,263	380,846,135	436,732,743	4,941,082	-
4,485,351,364	4,821,544,375	400,864,401	493,258,452	366,702,533	337,979,046	869,607,375	-

Les notes annexes font partie intégrante de ces états financiers.

	Note	European Equity		European Equity Green Technology	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Revenus		667,673	-	1,172,370	1,798,555
Dividendes nets	2	639,363	-	1,113,181	1,545,737
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	27,776	-	25,861	20,460
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 11	534	-	33,328	232,358
Dépenses		416,381	-	1,306,710	1,643,370
Frais de gestion	4	223,082	-	902,584	1,068,858
Commissions de performance	5	-	-	-	-
Frais administratifs	4	71,151	-	157,574	184,448
Taxe d'abonnement	6	4,892	-	22,544	27,824
Frais de distribution	4	-	-	127,744	158,559
Frais de courtage et de transactions		90,278	-	44,815	86,947
Frais de réception et transmission des ordres	16	26,913	-	40,245	38,637
Intérêts bancaires et charges similaires		-	-	-	-
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	65	-	11,204	78,097
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		251,292	-	-134,340	155,185
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	688,251	-	1,646,901	-5,192,667
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	76,295	182,752
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-19,132	-	12,715	23,301
Bénéfice/ (perte) net(te) réalisé(e)		920,411	-	1,601,571	-4,831,429
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-3,431,226	-	2,671,541	16,404,448
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-13,895	7,771
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
Résultat des opérations		-2,510,815	-	4,259,217	11,580,790
Dividendes payés	17	-	-	-43,114	-26,466
Souscriptions		8,112,195	-	2,018,867	11,464,273
Rachats		-7,714,289	-	-23,886,728	-21,968,763
Augmentation/(diminution) des actifs nets		-2,112,909	-	-17,651,758	1,049,834
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		96,687,230	-	171,423,577	210,652,772
Actif net en fin de période		94,574,321	-	153,771,819	211,702,606

Les notes annexes font partie intégrante de ces états financiers.

European Equity Value		European Equity Income ESG		European Equity Small Cap		Global Ecology ESG	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
21,318,159	24,014,020	6,821,489	5,887,907	2,446,955	2,393,545	13,942,018	17,828,330
20,286,951	22,179,056	6,364,464	5,583,833	2,375,450	2,290,121	13,353,054	14,366,622
-	-	-	-	-	-	-	-
531,122	846,540	238,544	66,504	71,244	99,967	352,709	2,741,936
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
500,086	988,424	218,481	237,570	261	3,457	236,255	719,772
14,156,786	16,827,777	6,795,618	6,372,958	3,096,393	2,670,575	24,536,350	25,197,881
10,449,252	11,599,380	5,538,658	4,774,956	2,354,435	2,108,305	16,672,710	16,828,381
-	98,276	172	35,324	452	578	-	-
2,017,788	2,283,341	876,724	758,254	328,661	286,333	2,630,686	2,670,273
266,068	313,212	180,210	157,224	61,455	56,800	501,961	500,885
69,354	86,269	8,030	9,396	60,183	70,663	2,598,957	2,593,410
685,944	501,899	47,430	395,511	206,073	76,460	985,047	823,131
514,037	904,967	48,539	162,916	84,935	70,343	1,009,080	1,475,158
-	-	59	1,073	-	911	54,714	61,222
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
154,343	1,040,433	95,796	78,304	199	182	83,195	245,421
7,161,373	7,186,243	25,871	-485,051	-649,438	-277,030	-10,594,332	-7,369,551
66,501,018	58,963,349	19,238,318	20,935,481	2,903,098	4,715,348	96,498,758	60,257,488
-	-	-	-	-	-	-	-
-32,556	-46,639	-1,291,280	-1,287,402	-57,629	489,271	-4,983,329	3,752,952
-	-	-	81,804	-	-	-	-
-	-	-	-	-	-	-	-
799,449	269,814	-35,188	-12,916	5,667	54,900	244,126	3,242,757
74,429,284	66,372,767	17,937,721	19,231,916	2,201,698	4,982,489	81,165,223	59,883,646
-68,364,078	59,723,529	-24,441,246	32,730,964	-7,041,328	9,985,027	59,158,890	-17,955,610
-	-	-	-	-	-	-	-
38,991	-13,204	835,995	-373,189	111,634	512,846	15,075,849	-11,805,544
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
6,104,197	126,083,092	-5,667,530	51,589,691	-4,727,996	15,480,362	155,399,962	30,122,492
-309,036	-1,173,899	-11,487,014	-9,434,605	-3,694	-2,890	-131,126	-80,903
231,523,865	333,806,534	73,841,219	25,260,229	50,165,426	8,375,283	180,359,297	147,329,317
-833,578,271	-862,238,251	-84,272,423	-79,252,176	-53,189,812	-41,465,030	-531,496,129	-480,290,569
-596,259,245	-403,522,524	-27,585,748	-11,836,861	-7,756,076	-17,612,275	-195,867,996	-302,919,663
-	-	-	-	-	-	-	-
2,657,137,360	3,098,835,929	790,178,905	729,204,057	297,861,368	289,437,623	2,541,027,749	2,832,796,850
2,060,878,115	2,695,313,405	762,593,157	717,367,196	290,105,292	271,825,348	2,345,159,753	2,529,877,187

Les notes annexes font partie intégrante de ces états financiers.

	Note	Global Equity		Global Equity ESG Improvers	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
Revenus		19,355,774	16,288,708	1,485,406	1,014,804
Dividendes nets	2	18,061,732	15,150,582	1,422,874	972,667
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	1,293,098	1,137,821	62,532	42,137
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 11	944	305	-	-
Dépenses		20,387,067	13,873,090	1,390,824	765,431
Frais de gestion	4	15,110,341	10,267,955	991,933	525,205
Commissions de performance	5	-	28,467	13	-
Frais administratifs	4	2,331,135	1,610,539	189,114	114,488
Taxe d'abonnement	6	452,399	316,825	24,376	12,774
Frais de distribution	4	326,649	186,823	3,104	1,046
Frais de courtage et de transactions		2,159,359	1,460,572	111,880	68,094
Frais de réception et transmission des ordres	16	-	-	70,276	40,841
Intérêts bancaires et charges similaires		5,775	384	-	454
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	1,409	1,525	128	2,529
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		-1,031,293	2,415,618	94,582	249,373
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	139,857,118	13,175,933	5,720,587	-539,787
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-3,010,742	-113,928	-3,131,648	-289,760
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		1,168,725	-610,426	63,551	-60,747
Bénéfice/ (perte) net(te) réalisé(e)		136,983,808	14,867,197	2,747,072	-640,921
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-52,022,407	68,472,941	602,502	11,127,338
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		1,853,561	-1,060,719	-609,211	649,514
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
Résultat des opérations		86,814,962	82,279,419	2,740,363	11,135,931
Dividendes payés	17	-142,875	-67,519	-	-
Souscriptions		603,433,103	388,472,002	126,511,107	95,355,030
Rachats		-380,296,534	-160,421,640	-7,161,490	-1,789,609
Augmentation/(diminution) des actifs nets		309,808,656	310,262,262	122,089,980	104,701,352
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		2,101,235,730	1,401,349,127	201,741,246	122,742,371
Actif net en fin de période		2,411,044,386	1,711,611,389	323,831,226	227,443,723

Les notes annexes font partie intégrante de ces états financiers.

Global Equity Income ESG		Japan Equity Engagement		Japan Equity Value		Montpensier Great European Models SRI	
31/12/2024 USD	31/12/2023 USD	31/12/2024 JPY	31/12/2023 JPY	31/12/2024 JPY	31/12/2023 JPY	31/12/2024 EUR	31/12/2023 EUR
23,257,990	14,940,038	52,751,655	100,441,157	111,393,079	99,998,941	-	10
21,844,242	13,798,291	52,688,665	100,419,069	110,338,657	98,937,130	-	-
-	-	-	-	-	-	-	-
1,255,838	856,728	-	137	1,054,422	1,061,730	-	10
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
157,910	285,019	62,990	21,951	-	81	-	-
20,666,202	12,433,982	52,028,089	77,215,386	118,283,425	105,747,305	3,963	2,996
15,776,245	9,600,356	41,064,677	54,718,870	84,627,511	77,164,164	1,814	1,736
-	-	-	-	-	-	-	-
2,768,507	1,666,191	6,487,366	10,154,723	13,323,426	12,246,166	140	132
490,336	318,390	1,287,905	1,300,965	2,704,250	2,328,036	69	61
165,470	75,111	409,821	371,039	3,548,280	3,357,631	45	17
676,720	413,578	1,730,518	1,698,311	13,963,280	9,530,995	1,895	1,050
613,062	258,104	985,373	8,620,146	-	-	-	-
125,286	25,113	7,322	331,753	116,417	1,120,207	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
50,576	77,139	55,107	19,579	261	106	-	-
2,591,788	2,506,056	723,566	23,225,771	-6,890,346	-5,748,364	-3,963	-2,986
89,757,962	6,575,507	410,531,490	440,540,967	673,538,316	558,627,935	908	-8,556
-	-	-	-	-	-	-	-
-11,815,307	2,869,205	-31,954,703	49,611,356	-240,352,658	317,068,149	-	-
35,115,421	3,071,758	-	-2,414	-	-	-	-
-	-	-	-	-	-	-	-
-187,948	363,601	-252,247	8,490,243	-3,401,954	235,801	-	-
115,461,916	15,386,127	379,048,106	521,865,923	422,893,358	870,183,521	-3,055	-11,542
-90,522,318	117,635,179	-357,777,057	-267,801,512	-386,345,927	-574,994,429	-15,464	-1,534
-	-	-	-	-	-	-	-
24,261,055	-5,792,136	3,055,133	-45,163,312	65,835,501	-321,484,034	-	-
-5,922,726	8,090,559	-	-	-	-	-	-
-	-	-	-	-	-	-	-
43,277,927	135,319,729	24,326,182	208,901,099	102,382,932	-26,294,942	-18,519	-13,076
-13,908,386	-10,252,783	-	-	-194,323	-1,531,313	-	-
607,756,850	377,229,434	140,261,347	131,418,081	937,170,785	502,582,264	41,177	17,165
-589,730,058	-196,282,784	-1,060,413,414	-3,479,841,295	-881,717,574	-2,391,747,833	-30,683	-123,011
47,396,333	306,013,596	-895,825,885	-3,139,522,115	157,641,820	-1,916,991,824	-8,025	-118,922
-	-	-	-	-	-	-	-
2,689,255,915	1,506,903,841	6,645,955,394	11,678,528,807	12,511,096,919	12,553,150,462	278,890	339,184
2,736,652,248	1,812,917,437	5,750,129,509	8,539,006,692	12,668,738,739	10,636,158,638	270,865	220,262

Les notes annexes font partie intégrante de ces états financiers.

	Note	Montpensier M Climate Solutions		Net Zero Ambition Global Equity	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
Revenus		361	1,411	310,887	108,284
Dividendes nets	2	-	-	132,863	103,764
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	361	1,411	3,958	4,520
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 11	-	-	174,066	-
Dépenses		187,861	430,201	76,827	107,311
Frais de gestion	4	147,736	365,098	50,637	26,198
Commissions de performance	5	-	-	-	60,407
Frais administratifs	4	20,065	41,258	15,372	10,843
Taxe d'abonnement	6	8,683	18,706	1,164	764
Frais de distribution	4	26	7	13	10
Frais de courtage et de transactions		11,300	5,000	6,179	6,574
Frais de réception et transmission des ordres	16	-	-	3,441	2,480
Intérêts bancaires et charges similaires		20	32	9	19
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	31	100	12	16
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		-187,500	-428,790	234,060	973
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-8,693,143	-13,155,887	516,462	224,056
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-	-	-1,944	-
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-	-	-3,350	1,736
Bénéfice/ (perte) net(te) réalisé(e)		-8,880,643	-13,584,677	745,228	226,765
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		3,460,987	-3,533,227	-538,879	1,179,941
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-	-	-4,477	-
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
Résultat des opérations		-5,419,656	-17,117,904	201,872	1,406,706
Dividendes payés	17	-	-	-	-
Souscriptions		2,211,472	12,223,846	2,960,281	-
Rachats		-18,467,628	-33,135,411	-970	-
Augmentation/(diminution) des actifs nets		-21,675,812	-38,029,469	3,161,183	1,406,706
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		46,463,857	98,519,775	18,337,226	14,493,369
Actif net en fin de période		24,788,045	60,490,306	21,498,409	15,900,075

Les notes annexes font partie intégrante de ces états financiers.

Net Zero Ambition Top European Players		Polen Capital Global Growth		US Equity Dividend Growth		US Equity ESG Improvers	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
4,648,493	3,659,168	1,793,069	2,186,951	3,772,185	3,176,309	1,314,658	1,309,766
4,426,591	3,349,855	1,405,741	1,453,377	3,634,721	3,042,056	1,277,330	1,266,789
-	-	-	-	-	-	-	-
17,454	30,096	387,328	731,995	137,464	134,253	37,328	42,977
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
204,448	279,217	-	1,579	-	-	-	-
5,733,861	5,842,958	6,526,345	6,618,474	3,154,906	2,945,051	1,614,280	1,336,740
4,014,824	4,241,849	5,403,243	5,416,001	2,553,664	2,347,444	1,224,532	981,397
-	-	-	13,604	-	-	-	3,416
635,419	669,340	796,651	811,789	391,857	360,137	228,733	180,096
120,832	128,180	126,717	140,489	84,163	79,168	47,872	38,174
59,419	67,280	66,902	74,902	-	29	19,437	15,865
658,239	421,363	131,947	133,706	125,019	157,940	93,585	117,186
167,897	220,458	-	-	-	-	-	-
6,682	2,176	19	27,197	-	-	-	436
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
70,549	92,312	866	786	203	333	121	170
-1,085,368	-2,183,790	-4,733,276	-4,431,523	617,279	231,258	-299,622	-26,974
17,700,491	3,163,816	75,067,910	4,970,786	11,731,697	13,293,593	2,146,766	-1,763,681
-	-	-	-	-	-	-	-
-933,746	-1,551,258	-3,978,575	-982,895	-	-	-178,681	-6,329
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
58,095	-58,152	-96,774	-173,036	-641	16	1,980	81,242
15,739,472	-629,384	66,259,285	-616,668	12,348,335	13,524,867	1,670,443	-1,715,742
-14,887,436	7,694,541	-24,162,976	41,474,167	8,978,785	-6,388,673	10,101,629	10,431,106
-	-	-	-	-	-	-	-
497,863	-69,509	350,101	170,366	-	-	-32,481	85,833
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,349,899	6,995,648	42,446,410	41,027,865	21,327,120	7,136,194	11,739,591	8,801,197
-830,874	-1,141,398	-	-	-	-	-62	-
87,834,403	49,295,650	58,283,758	155,028,371	762,506	4,326,770	5,243,792	41,142,660
-55,890,502	-82,569,275	-251,332,260	-149,159,213	-9,596,697	-28,447,099	-14,047,995	-15,991,278
32,462,926	-27,419,375	-150,602,092	46,897,023	12,492,929	-16,984,135	2,935,326	33,952,579
-	-	-	-	-	-	-	-
581,677,317	653,833,625	753,398,110	721,060,438	317,671,161	329,781,159	190,356,576	157,817,563
614,140,243	626,414,250	602,796,018	767,957,461	330,164,090	312,797,024	193,291,902	191,770,142

Les notes annexes font partie intégrante de ces états financiers.

	Note	US Equity Fundamental Growth		US Equity Research	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Revenus		10,077,960	7,617,580	2,563,930	3,195,964
Dividendes nets	2	8,990,666	6,314,021	2,361,515	3,032,304
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	1,086,934	1,303,559	202,415	163,660
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 11	360	-	-	-
Dépenses		25,598,364	17,606,591	2,860,906	3,509,057
Frais de gestion	4	20,498,122	13,989,902	2,303,297	2,795,381
Commissions de performance	5	-	73,428	-	-
Frais administratifs	4	3,378,459	2,311,852	352,585	450,098
Taxe d'abonnement	6	629,082	439,769	64,622	71,646
Frais de distribution	4	946,420	717,340	24,547	22,670
Frais de courtage et de transactions		144,016	72,053	115,586	168,578
Frais de réception et transmission des ordres	16	-	-	-	-
Intérêts bancaires et charges similaires		-	-	-	-
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	2,265	2,247	269	684
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		-15,520,404	-9,989,011	-296,976	-313,093
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	162,133,678	40,608,100	22,163,294	4,456,456
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-8,202,533	-526,662	-893,919	-85,268
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		257,749	-1,680,199	648,179	-620,669
Bénéfice/ (perte) net(te) réalisé(e)		138,668,490	28,412,228	21,620,578	3,437,426
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		17,000,194	198,730,141	5,852,267	12,676,458
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-1,388,249	1,316,294	-110,832	104,693
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
Résultat des opérations		154,280,435	228,458,663	27,362,013	16,218,577
Dividendes payés	17	-	-	-	-
Souscriptions		785,589,818	499,512,480	8,539,645	11,938,341
Rachats		-784,571,880	-396,874,096	-121,687,095	-141,133,087
Augmentation/(diminution) des actifs nets		155,298,373	331,097,047	-85,785,437	-112,976,169
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		3,389,483,720	2,279,535,637	402,601,404	513,682,526
Actif net en fin de période		3,544,782,093	2,610,632,684	316,815,967	400,706,357

² Ce compartiment a été lancé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

US Equity Research Value		US Pioneer Fund		China New Energy ²		Asia Equity Focus	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
5,254,831	8,529,390	24,201,378	19,862,324	15,439	-	1,393,031	1,208,670
5,156,442	8,036,108	23,034,457	19,215,737	13,304	-	1,250,896	1,170,759
-	-	-	-	-	-	-	-
98,389	493,071	1,166,875	646,587	2,135	-	142,090	37,911
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	211	46	-	-	-	45	-
4,562,969	6,810,733	32,477,394	22,855,525	25,756	-	1,805,811	2,118,773
3,537,621	5,008,685	22,332,764	15,653,190	11,133	-	1,244,098	1,203,380
-	-	44,013	42,798	-	-	-	-
587,226	818,658	4,515,250	3,167,801	3,462	-	238,519	230,659
110,456	139,539	791,764	575,650	313	-	32,287	30,130
63,906	82,648	3,859,164	2,919,439	6	-	21,823	21,200
261,965	760,270	931,423	493,429	6,511	-	104,785	71,208
-	-	-	-	4,331	-	34,212	26,699
1,454	-	-	-	-	-	1,064	4,187
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
341	933	3,016	3,218	-	-	129,023	531,310
691,862	1,718,657	-8,276,016	-2,993,201	-10,317	-	-412,780	-910,103
-4,756,424	-49,067,684	326,753,766	126,904,993	-177,526	-	3,045,079	-10,756,010
-	-	-	-	-	-	-	-
-2,818,893	-546,194	-19,611,063	-3,204,960	-	-	-54,411	-1,858
-471,194	34,679	-	-	-	-	6,648	-
-	-	-	-	-	-	-	-
8,388	1,512,554	753,569	109,065	121	-	-47,859	2,483
-7,346,261	-46,347,988	299,620,256	120,815,897	-187,722	-	2,536,677	-11,665,488
62,186,057	63,519,681	-80,564,691	227,260,408	114,800	-	-2,430,259	12,841,607
-	-	-	-	-	-	-	-
-214,633	-2,937,403	-3,892,916	223,745	-	-	-7,580	5,938
-	-	-	-	-	-	53,966	-
-	-	-	-	-	-	-	-
54,625,163	14,234,290	215,162,649	348,300,050	-72,922	-	152,804	1,182,057
-34,810	-41,309	-	-	-	-	-115	-125
103,741,814	26,441,137	981,223,133	380,599,071	6,235,813	-	7,649,879	4,170,528
-88,561,141	-407,157,686	-1,063,655,121	-440,592,544	-4,347	-	-14,399,254	-18,511,014
69,771,026	-366,523,568	132,730,661	288,306,577	6,158,544	-	-6,596,686	-13,158,554
-	-	-	-	-	-	-	-
509,136,493	917,625,308	4,513,661,694	3,204,747,644	-	-	158,876,932	165,157,663
578,907,519	551,101,740	4,646,392,355	3,493,054,221	6,158,544	-	152,280,246	151,999,109

Les notes annexes font partie intégrante de ces états financiers.

	Note	China A Shares		China Equity	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
Revenus		143,622	101,262	3,724,861	3,540,518
Dividendes nets	2	133,810	91,878	3,605,590	3,432,487
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	9,812	9,384	91,185	94,344
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 11	-	-	28,086	13,687
Dépenses		66,012	66,252	3,649,564	4,718,966
Frais de gestion	4	35,082	34,508	2,635,630	3,468,575
Commissions de performance	5	-	-	-	4,252
Frais administratifs	4	11,577	16,914	536,378	730,060
Taxe d'abonnement	6	758	869	80,217	88,936
Frais de distribution	4	889	123	145,850	189,523
Frais de courtage et de transactions		14,292	11,165	155,970	133,110
Frais de réception et transmission des ordres	16	3,408	2,283	67,622	84,997
Intérêts bancaires et charges similaires		-	368	17,866	11,316
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	6	22	10,031	8,197
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		77,610	35,010	75,297	-1,178,448
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-1,319,998	-1,095,375	-27,458,613	-44,230,402
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-	-	-28,453	-3,913
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	-86,535	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-3,663	12,213	-154,028	-125,799
Bénéfice/ (perte) net(te) réalisé(e)		-1,246,051	-1,048,152	-27,652,332	-45,538,562
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		2,702,447	-956,781	69,860,897	366,883
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-	-	-	-449
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	9,076	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
Résultat des opérations		1,456,396	-2,004,933	42,217,641	-45,172,128
Dividendes payés	17	-	-	-	-1,289
Souscriptions		240,742	185,350	22,335,229	23,879,423
Rachats		-135,129	-1,893,669	-40,045,685	-126,695,487
Augmentation/(diminution) des actifs nets		1,562,009	-3,713,252	24,507,185	-147,989,481
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		9,984,405	19,829,212	319,823,668	477,893,041
Actif net en fin de période		11,546,414	16,115,960	344,330,853	329,903,560

Les notes annexes font partie intégrante de ces états financiers.

Emerging Europe Middle East and Africa		Emerging Markets Equity ESG Improvers		Emerging Markets Equity Focus		Emerging Markets Equity Focus ex China	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
1,765,011	1,545,847	2,550,616	1,075,906	27,375,344	22,452,137	539,684	26,516
1,754,246	1,513,844	2,338,012	1,037,563	26,528,629	22,342,592	493,481	21,634
-	-	-	-	-	-	-	-
10,750	32,003	159,923	38,091	813,749	52,714	45,937	4,882
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
15	-	52,681	252	32,966	56,831	266	-
985,214	1,813,239	1,639,769	899,499	17,389,513	21,807,116	306,104	19,669
730,494	729,743	1,251,748	520,734	11,148,119	9,839,146	151,418	6,486
446	834,464	12	-	-	-	-	-
135,839	135,549	301,096	135,677	2,911,555	2,332,676	56,281	2,638
20,015	20,265	40,810	29,262	327,119	256,590	3,505	514
31,448	38,735	1,022	76	199,158	234,147	59	-
54,602	37,081	32,015	101,577	1,939,698	1,122,062	75,573	3,573
11,530	13,031	12,920	49,808	779,991	645,044	19,235	6,458
784	4,265	20	292	-	6,056	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
56	106	126	62,073	83,873	7,371,395	33	-
779,797	-267,392	910,847	176,407	9,985,831	645,021	233,580	6,847
5,605,815	5,033,430	-200,575	125,146	3,605,929	-30,714,831	-707,962	12,001
-	-	-	-	-	-	-	-
-173	-	-	-6,819	-1,232,805	-102,730	-20,673	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10,775	8,782	-304,065	5,195	876,382	-373,715	-7,332	17,654
6,396,214	4,774,820	406,207	299,929	13,235,337	-30,546,255	-502,387	36,502
-1,918,525	3,995,827	-5,317,054	5,182,374	-111,992,164	91,936,704	-1,965,601	1,060,342
-	-	-	-	-	-	-	-
-	-956	-	-	-166,824	297,573	-7,742	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,477,689	8,769,691	-4,910,847	5,482,303	-98,923,651	61,688,022	-2,475,730	1,096,844
-747	-538	-413,135	-386,442	-141,914	-1,475,263	-	-
5,869,905	3,196,297	46,380,275	137,871,778	664,458,497	608,556,799	5,962,788	19,543,753
-11,216,883	-11,886,939	-15,928,999	-7,968,347	-405,733,180	-311,457,679	-1,879,535	-4,443
-870,036	78,511	25,127,294	134,999,292	159,659,752	357,311,879	1,607,523	20,636,154
-	-	-	-	-	-	-	-
84,466,159	84,715,609	198,219,051	47,696,952	2,682,318,030	2,005,386,150	51,419,535	-
83,596,123	84,794,120	223,346,345	182,696,244	2,841,977,782	2,362,698,029	53,027,058	20,636,154

Les notes annexes font partie intégrante de ces états financiers.

	Note	Emerging World Equity		Equity MENA	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
Revenus		11,379,080	12,396,149	539,216	572,535
Dividendes nets	2	11,309,045	12,191,840	518,179	571,020
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	53,786	27,113	21,037	1,374
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 11	16,249	177,196	-	141
Dépenses		6,506,515	7,739,192	555,051	610,222
Frais de gestion	4	2,556,305	2,482,289	295,552	329,482
Commissions de performance	5	-	129	4,246	19,637
Frais administratifs	4	1,182,577	1,101,179	62,829	70,127
Taxe d'abonnement	6	95,004	93,927	6,446	7,403
Frais de distribution	4	16,313	17,092	11,320	12,189
Frais de courtage et de transactions		927,349	1,076,270	119,340	135,411
Frais de réception et transmission des ordres	16	343,525	327,768	20,179	30,260
Intérêts bancaires et charges similaires		991	10,438	35,104	5,644
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	1,384,451	2,630,100	35	69
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		4,872,565	4,656,957	-15,835	-37,687
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	29,582,652	1,543,465	575,041	-75,040
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-328,587	-94,006	-110,212	-6,183
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		298,657	-154,057	-1,070	-30,808
Bénéfice/ (perte) net(te) réalisé(e)		34,425,287	5,952,359	447,924	-149,718
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-53,607,965	30,285,828	2,777,108	2,796,134
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		41,620	-22,409	-14,900	26,886
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
Résultat des opérations		-19,141,058	36,215,778	3,210,132	2,673,302
Dividendes payés	17	-45,613	-56,621	-1,178	-3,287
Souscriptions		52,452,888	43,643,148	3,908,217	5,260,240
Rachats		-177,607,925	-134,043,223	-7,487,169	-9,042,204
Augmentation/(diminution) des actifs nets		-144,341,708	-54,240,918	-369,998	-1,111,949
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		1,174,596,042	1,160,297,153	48,610,856	57,606,437
Actif net en fin de période		1,030,254,334	1,106,056,235	48,240,858	56,494,488

* Ce Compartiment a été suspendu, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

Latin America Equity		Net Zero Ambition Emerging Markets Equity		New Silk Road		Russian Equity*	
31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
2,249,116	2,001,562	148,293	142,753	3,282,645	3,840,484	257,862	105,498
2,240,372	1,987,600	147,325	135,556	3,114,335	3,747,949	129,595	-
-	-	-	-	-	-	-	-
4,461	5,458	968	929	135,562	58,713	128,267	105,498
-	-	-	-	-	-	-	-
-	-	-	-	-	11,947	-	-
4,283	8,504	-	6,268	32,748	21,875	-	-
970,386	971,837	93,552	56,152	6,069,865	5,544,644	13,532	13,530
656,127	659,808	46,032	32,066	2,567,364	2,762,470	-	-
49,882	37,613	-	-	1,084,467	899	-	-
134,350	130,353	16,396	14,187	624,959	682,864	11,024	8,215
15,512	18,862	782	683	89,844	99,179	1,378	984
16,016	17,923	11	10	236,305	320,122	-	-
61,586	42,132	26,599	7,625	430,095	260,856	114	-
35,373	25,927	3,722	1,531	156,405	99,220	1,016	2,308
-	116	-	35	17,552	4,669	-	-
-	-	-	-	1,803	-	-	-
-	-	-	-	-	-	-	-
1,540	39,103	10	15	861,071	1,314,365	-	2,023
1,278,730	1,029,725	54,741	86,601	-2,787,220	-1,704,160	244,330	91,968
-4,921,382	1,872,800	95,281	-222,652	4,177,105	-7,115,999	-2,105,170	-69,984
-	-	-	-	-	-	-	-
-	-	-32	-	30,878	-180	-	-
-	-	-	-	-29,372	-458,490	-	-
-	-	-	-	-98,651	-532,827	-	-
-5,706	-46,452	-4,658	-165	-66,486	75,435	187,928	39,124
-3,648,358	2,856,073	145,332	-136,216	1,226,254	-9,736,221	-1,672,912	61,108
-5,524,194	8,227,404	-603,971	516,420	5,759,161	26,349,246	4,692,761	41,034
-	-	-	-	-	-	-	-
-	-	-56	-	-	-	-	-
-	-	-	-	150,432	247,011	-	-
-	-	-	-	157,900	206,371	-	-
-9,172,552	11,083,477	-458,695	380,204	7,293,747	17,066,407	3,019,849	102,142
-611,044	-651,959	-	-	-	-	-	-
10,058,234	32,972,148	6,886	-	96,490,267	26,407,101	-	-
-34,267,866	-23,165,984	-	-	-83,613,606	-80,145,746	-	-
-33,993,228	20,237,682	-451,809	380,204	20,170,408	-36,672,238	3,019,849	102,142
-	-	-	-	-	-	-	-
99,553,380	77,213,537	15,725,010	14,562,647	418,622,815	461,284,532	6,889,406	5,980,302
65,560,152	97,451,219	15,273,201	14,942,851	438,793,223	424,612,294	9,909,255	6,082,444

Les notes annexes font partie intégrante de ces états financiers.

	Note	SBI FM India Equity		Euroland Equity Dynamic Multi Factors	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
Revenus		6,696,269	2,970,918	4,194,708	2,036,977
Dividendes nets	2	3,492,456	2,533,842	4,107,417	1,895,794
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	583,947	416,468	20,657	17,707
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 11	2,619,866	20,608	66,634	123,476
Dépenses		6,496,121	14,829,906	2,065,224	1,766,080
Frais de gestion	4	3,885,752	2,458,665	946,210	688,595
Commissions de performance	5	225	9,299	-	80,905
Frais administratifs	4	1,718,242	1,157,389	224,464	168,968
Taxe d'abonnement	6	104,018	69,898	38,425	30,310
Frais de distribution	4	165,707	99,144	-	-
Frais de courtage et de transactions		449,196	301,925	567,750	401,287
Frais de réception et transmission des ordres	16	172,465	108,439	267,246	351,628
Intérêts bancaires et charges similaires		-	-	-	3,548
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	516	10,625,147	21,129	40,839
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		200,148	-11,858,988	2,129,484	270,897
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	41,388,756	14,754,392	20,218,357	205,827
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-	-	228	-
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	36,388	246,757
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-774,521	-409,070	197	-1,393
Bénéfice/ (perte) net(te) réalisé(e)		40,814,383	2,486,334	22,384,654	722,088
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-97,547,532	69,794,502	-16,338,089	22,943,963
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-208,705	-140,923
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
Résultat des opérations		-56,733,149	72,280,836	5,837,860	23,525,128
Dividendes payés	17	-	-	-	-
Souscriptions		264,405,544	221,232,113	14,382,188	125,537,511
Rachats		-146,554,581	-111,293,708	-17,667,681	-13,479,541
Augmentation/(diminution) des actifs nets		61,117,814	182,219,241	2,552,367	135,583,098
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		810,639,969	517,374,983	597,338,768	419,768,304
Actif net en fin de période		871,757,783	699,594,224	599,891,135	555,351,402

Les notes annexes font partie intégrante de ces états financiers.

Euroland Equity Risk Parity		European Equity Conservative		European Equity Dynamic Multi Factors		Global Equity Conservative	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
1,283,639	2,870,980	4,639,394	6,480,017	1,132,523	1,127,825	2,082,005	2,193,557
1,218,498	2,720,281	4,131,830	5,399,723	1,034,645	1,052,252	2,039,976	2,137,730
-	-	-	-	-	-	-	-
16,261	29,512	304,111	599,104	85,715	10,756	11,859	7,386
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
48,880	121,187	203,453	481,190	12,163	64,817	30,170	48,441
459,652	1,099,577	5,777,319	7,326,850	563,349	544,140	2,339,094	2,184,049
190,160	406,179	4,201,252	4,714,233	175,522	177,375	1,723,016	1,425,698
-	-	-	-	-	-	-	-
113,894	227,361	673,539	773,254	81,900	83,332	311,935	273,358
7,620	14,689	134,414	146,344	6,747	7,117	61,116	51,529
-	-	31,706	32,681	-	-	18,088	17,250
99,849	157,174	461,735	676,597	218,472	160,463	118,293	97,638
34,556	230,992	206,149	813,668	76,264	93,047	94,209	299,689
-	22,679	-	-	131	640	419	1,681
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
13,573	40,503	68,524	170,073	4,313	22,166	12,018	17,206
823,987	1,771,403	-1,137,925	-846,833	569,174	583,685	-257,089	9,508
1,728,063	5,895,192	16,685,932	1,093,227	9,020,101	-1,958,609	8,509,563	4,945,034
-	-	-	-	-	-	-	-
-	-	199,787	84,042	-	-	-211,585	-18,110
1,555	26,443	-261,160	35,949	-75,744	19,976	-56,282	95,130
-	-	-	-	-	-	-	-
3,710	-13,467	71,098	21,751	9,753	4,691	-67,795	125,390
2,557,315	7,679,571	15,557,732	388,136	9,523,284	-1,350,257	7,916,812	5,156,952
-2,935,898	987,599	10,372,047	9,181,658	-9,535,014	7,439,124	8,324,863	-1,493,312
-	-	-	-	-	-	-	-
-	-	-114,336	98,129	-	-	-32,829	26,266
-28,860	-28,990	-96,389	-24,541	-4,575	430	-223,212	-2,113
-	-	-	-	-	-	-	-
-407,443	8,638,180	25,719,054	9,643,382	-16,305	6,089,297	15,985,634	3,687,793
-2,431,455	-3,390,803	-1,444,649	-1,636,441	-	-	-84,959	-29,000
79,927	15,269,476	35,328,661	19,181,820	3,735,199	1,720,197	39,588,595	8,752,877
-1,061,828	-108,437,232	-50,299,537	-142,731,233	-22,788,678	-4,739,591	-27,563,016	-13,706,768
-3,820,799	-87,920,379	9,303,529	-115,542,472	-19,069,784	3,069,903	27,926,254	-1,295,098
-	-	-	-	-	-	-	-
148,735,902	350,489,766	698,185,199	863,750,327	133,045,558	133,561,319	254,654,093	269,106,356
144,915,103	262,569,387	707,488,728	748,207,855	113,975,774	136,631,222	282,580,347	267,811,258

Les notes annexes font partie intégrante de ces états financiers.

	Note	Global Equity Dynamic Multi Factors		European Convertible Bond	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
Revenus		945,727	1,003,234	236,555	199,487
Dividendes nets	2	901,590	937,180	11,868	10,350
Intérêts sur obligations	2	-	-	207,104	140,683
Intérêts bancaires	2	44,123	66,021	2,128	10,558
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 11	14	33	15,455	37,896
Dépenses		411,971	452,345	227,217	345,322
Frais de gestion	4	176,457	174,609	152,678	167,620
Commissions de performance	5	-	-	-	1,347
Frais administratifs	4	45,232	44,030	37,037	40,477
Taxe d'abonnement	6	6,773	6,843	4,939	5,712
Frais de distribution	4	-	-	4,185	4,793
Frais de courtage et de transactions		92,228	151,402	8,265	7,436
Frais de réception et transmission des ordres	16	90,460	71,500	14,536	103,515
Intérêts bancaires et charges similaires		821	3,961	204	1,292
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	-	-	5,373	13,130
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		533,756	550,889	9,338	-145,835
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	13,560,677	3,246,786	-1,123,298	654,482
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	19,380
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-	-	-86,896	26,672
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		434,522	358,382	-2,889	17,311
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-10,566	67,993	7,358	-25,038
Bénéfice/ (perte) net(te) réalisé(e)		14,518,389	4,224,050	-1,196,387	546,972
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-8,877,923	5,760,276	2,214,346	59,530
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-2,597
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-	-	-123,539	-6,206
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-66,898	-79,657	10,545	-11,720
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
Résultat des opérations		5,573,568	9,904,669	904,965	585,979
Dividendes payés	17	-	-	-1,562	-1,344
Souscriptions		14,859,513	46,173	271,245	1,373,791
Rachats		-29,911,646	-31,499,863	-2,470,579	-2,794,980
Augmentation/(diminution) des actifs nets		-9,478,565	-21,549,021	-1,295,931	-836,554
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		132,305,631	165,195,095	40,606,887	45,880,084
Actif net en fin de période		122,827,066	143,646,074	39,310,956	45,043,530

³ Ce compartiment a changé de nom, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

Montpensier Global Convertible Bond		Euro Aggregate Bond		Euro Corporate ESG Bond		Euro Government Responsible Bond ³	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
236,908	339,929	17,043,618	14,553,560	18,793,636	20,580,329	5,112,842	3,999,992
-	-	-	-	468,988	347,849	-	-
213,040	306,620	15,292,117	11,825,488	17,368,851	17,235,909	4,706,094	3,802,180
23,825	33,114	118,175	164,259	368,858	414,324	57,529	75,547
-	-	-	-	-	-	-	-
-	-	1,552,477	2,306,098	465,683	2,440,752	321,360	-
43	195	80,849	257,715	121,256	141,495	27,859	122,265
202,327	351,962	6,365,147	9,115,472	5,487,640	5,554,052	2,352,645	2,974,780
158,186	239,993	2,344,550	2,045,376	1,767,744	1,696,080	1,082,815	933,415
-	-	497,436	29,673	620,128	9,351	63,780	8,058
27,357	41,242	815,977	740,644	695,543	699,613	402,546	351,085
4,812	8,022	113,929	108,086	68,251	63,902	60,853	49,151
3,353	4,001	33,967	29,164	18,790	11,741	18,584	13,085
6,401	3,082	116,391	78,873	153,327	154,304	95,722	28,423
1,384	51,340	764,501	765,696	52,524	-	266,074	149,631
834	4,282	29,673	3,796	20,651	11,916	14,169	-
-	-	1,612,085	5,298,534	2,047,931	2,821,762	334,026	1,436,091
-	-	-	-	3,689	32,781	-	-
-	-	36,638	15,630	39,062	52,602	14,076	5,841
34,581	-12,033	10,678,471	5,438,088	13,305,996	15,026,277	2,760,197	1,025,212
715,141	662,000	3,380,496	-6,469,322	8,803,831	-17,137,174	-2,399,997	-16,242,164
-	-	-1,460,597	-1,565,030	854,265	-1,958,009	-843,728	68,420
-688,161	419,776	-847,897	405,474	-1,016,280	1,135,530	-1,871	1,698
-	-	8,298,996	-764,608	1,306,394	2,682,796	1,597,692	229,172
-	-	964,994	-480,807	3,415,007	-2,118,264	805,673	-357,634
53,796	3,805	-69,001	-51,101	44,306	-190,191	23,432	-2,818
115,357	1,073,548	20,945,462	-3,487,306	26,713,519	-2,559,035	1,941,398	-15,278,114
2,012,384	243,930	22,417,960	40,314,877	15,920,837	52,789,470	13,561,532	29,854,804
-	-	399,711	-531,097	243,571	-746,505	268,000	-125,800
-349,319	-368,030	-460,583	455,693	-677,393	-77,441	8,026	-4,933
-	-	-2,408,918	-1,389,132	632,546	-1,009,761	-172,122	-1,656,745
-	-	794,126	6,287,953	-133,269	4,986,578	333,784	3,080,798
1,778,422	949,448	41,687,758	41,650,988	42,699,811	53,383,306	15,940,618	15,870,010
-18,892	-10,032	-2,197,854	-1,610,109	-1,798,875	-1,618,529	-331,746	-302,602
1,534,956	407,382	122,925,366	125,864,524	86,532,953	65,046,065	98,968,684	39,729,454
-11,070,364	-5,294,867	-81,858,984	-171,204,118	-97,290,957	-159,077,927	-42,029,672	-104,037,814
-7,775,878	-3,948,069	80,556,286	-5,298,715	30,142,932	-42,267,085	72,547,884	-48,740,952
-	-	-	-	-	-	-	-
42,418,788	58,664,926	917,232,613	911,617,723	839,186,847	914,020,895	391,633,969	431,139,444
34,642,910	54,716,857	997,788,899	906,319,008	869,329,779	871,753,810	464,181,853	382,398,492

Les notes annexes font partie intégrante de ces états financiers.

	Note	Euro Inflation Bond		Impact Euro Corporate Short Term Green Bond ³	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Revenus		292,878	1,034,793	5,113,614	3,428,034
Dividendes nets	2	-	-	-	-
Intérêts sur obligations	2	182,101	281,561	4,693,233	2,802,370
Intérêts bancaires	2	27,643	78,233	331,922	174,951
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	154
Intérêts reçus sur swaps		-	674,467	88,019	450,452
Autres revenus	7, 11	83,134	532	440	107
Dépenses		230,914	1,218,519	1,307,843	962,113
Frais de gestion	4	93,231	122,719	365,650	219,373
Commissions de performance	5	-	-	203,580	494
Frais administratifs	4	41,764	51,800	243,905	174,514
Taxe d'abonnement	6	6,992	8,933	32,524	14,146
Frais de distribution	4	9,106	12,036	4,082	3,027
Frais de courtage et de transactions		16,150	15,972	36,332	13,125
Frais de réception et transmission des ordres	16	-	20,390	248,930	9,500
Intérêts bancaires et charges similaires		28	-	3,360	1,439
Intérêts payés sur swaps		63,608	948,846	169,264	518,286
Intérêts payés sur contrats de mise/prise en pension		-	37,671	-	2,840
Autres dépenses	8, 11	35	152	216	5,369
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		61,964	-183,726	3,805,771	2,465,921
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-218,802	-514,347	1,283,141	25,835
Bénéfice/(perte) net(te) réalisé(e) sur options		-176,497	-324,740	364,230	-718,220
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-22,024	4,818	612,077	414,709
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		302,332	53,380	-756,435	1,422,835
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		67,051	-329,763	508,119	-209,974
Bénéfice/(perte) net(te) réalisé(e) sur change		-3,023	-2,603	23,805	28,298
Bénéfice/ (perte) net(te) réalisé(e)		11,001	-1,296,981	5,840,708	3,429,404
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		1,263,999	1,558,799	6,397,584	8,029,981
Variation nette de la plus- ou moins-value non réalisée sur options		37,980	33,860	29,171	-190,582
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-22,841	-14,527	-1,002,589	395,158
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-152,039	-730,527	1,346,441	-2,445,806
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-29,073	1,324,596	-56,450	1,000,999
Résultat des opérations		1,109,027	875,220	12,554,865	10,219,154
Dividendes payés	17	-	-3,247	-51,619	-410,378
Souscriptions		214,592	495,113	63,723,524	8,909,813
Rachats		-4,603,921	-7,009,025	-45,527,266	-67,189,996
Augmentation/(diminution) des actifs nets		-3,280,302	-5,641,939	30,699,504	-48,471,407
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		49,562,056	63,482,323	323,243,608	277,928,913
Actif net en fin de période		46,281,754	57,840,384	353,943,112	229,457,506

³ Ce compartiment a changé de nom, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

Strategic Bond		Euro High Yield Bond		Euro High Yield Short Term Bond		European Subordinated Bond ESG	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
20,224,296	34,208,024	6,759,931	6,264,537	5,060,752	2,766,424	18,905,147	18,268,578
19,102	601,868	-	-	-	-	-	213,488
13,410,858	17,145,898	6,501,045	5,765,069	4,829,860	2,448,767	18,542,070	17,397,231
313,049	724,604	21,778	54,941	14,098	18,749	218,786	211,788
140,756	286,001	-	-	-	-	-	-
6,335,939	15,401,050	236,722	444,359	216,794	298,667	119,976	441,336
4,592	48,603	386	168	-	241	24,315	4,735
8,335,822	18,949,482	1,585,820	1,812,910	789,781	791,094	7,199,869	3,239,694
3,363,448	4,082,660	1,066,076	945,876	455,068	459,598	1,775,932	1,843,836
67	-	-	8,924	-	47,765	3,635,702	11,644
605,724	745,345	249,065	225,670	170,436	117,273	539,666	512,826
112,931	140,474	39,142	34,287	22,643	19,908	68,114	65,264
10,782	7,695	73,083	38,865	44,707	52,629	6,216	4,184
36,842	74,104	34,541	22,639	19,440	3,872	161,063	108,524
271,500	-	68,381	98,058	64,163	57,319	4,859	-
233,634	117,233	21,333	31,414	13,173	9,846	35,283	19,636
3,661,351	13,665,668	34,028	406,889	-	22,750	972,572	656,323
38,891	46,880	-	-	-	-	-	-
652	69,423	171	288	151	134	462	17,457
11,888,474	15,258,542	5,174,111	4,451,627	4,270,971	1,975,330	11,705,278	15,028,884
-15,691,074	-21,038,929	1,534,363	-8,450,661	2,633,588	-850,740	17,526,697	-18,183,364
-	-	-	-	-	-	632,770	-2,356,226
-2,557,276	-1,115,936	390,567	159,277	-214,039	-1,566	-3,026,744	424,619
8,813,527	-6,714,461	-24,388	41,915	-75,275	67,533	2,740,645	2,113,111
3,058,981	-3,263,405	-57,025	-1,396,574	149,991	-516,818	1,054,097	-807,119
6,842,778	-503,489	178,204	-145,673	-56,188	-27,548	-334,167	-172,644
12,355,410	-17,377,678	7,195,832	-5,340,089	6,709,048	646,191	30,298,576	-3,952,739
34,688,010	49,698,872	7,416,416	21,389,036	3,727,821	5,879,025	18,314,349	52,115,996
-	-	-	-	-	-	380,038	-833,543
-3,988,974	542,820	-194,530	-540,731	-103,842	-2,673	-1,699,818	-329,267
-3,558,182	5,554,153	-	-49,965	24,200	-136,875	646,747	-2,657,820
-1,171,430	8,849,173	-46,428	1,486,939	-232,495	554,787	2,017,174	3,017,896
38,324,834	47,267,340	14,371,290	16,945,190	10,124,732	6,940,455	49,957,066	47,360,523
-11,359,260	-12,584,985	-2,480,354	-4,378,769	-948,576	-718,389	-5,635,942	-5,193,935
19,104,716	10,386,816	41,249,251	49,905,951	63,545,466	87,899,567	126,350,492	142,031,237
-86,695,717	-125,631,087	-51,413,231	-102,094,743	-76,186,693	-23,113,428	-233,643,249	-195,676,612
-40,625,427	-80,561,916	1,726,956	-39,622,371	-3,465,071	71,008,205	-62,971,633	-11,478,787
-	-	-	-	-	-	-	-
551,883,822	732,175,497	256,145,219	285,871,926	222,581,923	122,917,816	688,673,208	680,543,198
511,258,395	651,613,581	257,872,175	246,249,555	219,116,852	193,926,021	625,701,575	669,064,411

Les notes annexes font partie intégrante de ces états financiers.

	Note	Global High Yield ESG Improvers Bond		Global Subordinated Bond	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
Revenus		2,342,968	1,682,796	22,667,578	22,703,749
Dividendes nets	2	-	-	-	-
Intérêts sur obligations	2	1,804,296	1,662,793	21,377,325	21,300,285
Intérêts bancaires	2	71,078	19,970	794,821	477,403
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	22,668
Intérêts reçus sur swaps		460,696	-	484,722	895,917
Autres revenus	7, 11	6,898	33	10,710	7,476
Dépenses		583,570	169,754	6,173,216	5,395,142
Frais de gestion	4	159,418	124,027	3,189,225	2,776,964
Commissions de performance	5	-	-	727,786	1,067
Frais administratifs	4	53,131	40,516	721,261	653,519
Taxe d'abonnement	6	3,645	3,077	116,642	100,254
Frais de distribution	4	297	25	44,402	30,075
Frais de courtage et de transactions		6,467	1,991	36,604	30,490
Frais de réception et transmission des ordres	16	-	-	351,002	156,089
Intérêts bancaires et charges similaires		44,277	67	16,122	35,411
Intérêts payés sur swaps		316,292	-	962,833	1,597,556
Intérêts payés sur contrats de mise/prise en pension		-	-	2,674	12,964
Autres dépenses	8, 11	43	51	4,665	753
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		1,759,398	1,513,042	16,494,362	17,308,607
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	968,854	-809,633	10,345,432	-12,732,464
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-1,953,549	1,350,363	-5,924,676	-4,853,468
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	2,662,702	-2,725,173
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-91,192	-	333,173	2,827,960
Bénéfice/(perte) net(te) réalisé(e) sur change		-21,349	10,284	-801,492	-452,938
Bénéfice/ (perte) net(te) réalisé(e)		662,162	2,064,056	23,109,501	-627,476
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-14,374	3,027,451	50,006,556	51,068,711
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		371,833	1,097,675	-1,119,738	5,235,756
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-258,064	5,201,492
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		314,889	-	-175,517	-5,753,972
Résultat des opérations		1,334,510	6,189,182	71,562,738	55,124,511
Dividendes payés	17	-	-64,934	-8,301,194	-7,634,116
Souscriptions		675,776	8,381,394	254,715,057	51,631,620
Rachats		-2,411,016	-648,842	-250,878,938	-89,236,077
Augmentation/(diminution) des actifs nets		-400,730	13,856,800	67,097,663	9,885,938
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		67,931,519	53,669,093	707,237,351	729,483,666
Actif net en fin de période		67,530,789	67,525,893	774,335,014	739,369,604

Les notes annexes font partie intégrante de ces états financiers.

Pioneer Global High Yield Bond		US High Yield Bond		Global Aggregate Bond		Global Bond	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
8,510,779	11,421,962	10,681,807	13,795,946	89,109,939	66,240,063	1,880,209	2,055,388
24,926	78	11,772	-	495,022	400,072	-	-
7,303,070	8,302,747	10,065,306	10,961,719	62,723,461	50,786,183	1,487,822	1,806,292
169,182	88,788	179,114	223,978	4,102,884	3,207,405	113,402	113,208
-	-	-	-	1,775,352	994,264	-	-
1,010,405	2,951,952	425,598	2,536,980	17,907,265	10,595,822	144,362	132,548
3,196	78,397	17	73,269	2,105,955	256,317	134,623	3,340
3,255,620	5,692,737	2,722,277	5,872,624	48,268,672	37,380,975	1,375,960	1,461,318
1,339,919	1,420,957	1,742,239	1,892,491	9,770,298	7,025,335	363,082	369,765
-	-	-	-	1,635,666	553,867	97,523	90,016
237,766	254,201	327,888	358,036	3,473,965	2,542,772	108,837	111,066
47,731	51,382	60,932	66,888	550,439	390,234	19,369	20,682
29,615	31,283	125,345	138,472	373,855	367,634	11,207	10,764
16,148	9,971	13,752	10,007	502,666	319,233	95,564	57,046
-	-	-	-	4,189,942	3,227,385	18,054	20,095
8,128	6,248	8,273	335	1,248,347	901,194	8,836	9,552
1,576,174	3,918,695	443,638	3,406,395	21,516,599	15,210,993	347,384	436,095
-	-	-	-	4,945,914	6,832,291	304,427	335,221
139	-	210	-	60,981	10,037	1,677	1,016
5,255,159	5,729,225	7,959,530	7,923,322	40,841,267	28,859,088	504,249	594,070
617,280	-5,615,364	1,778,889	-8,258,575	-112,755,345	-47,450,044	-3,288,999	-859,986
-	-	-	-	-423,971	-2,618,797	-23,611	-92,581
-25,423	-232,840	650,134	278,806	-21,956,979	85,506,777	29,363	-566,981
-	-	-	-	-31,864,839	12,067,953	-890,168	201,195
-896,935	345,168	-485,347	404,093	1,178,193	-325,387	-408,512	133,951
384,336	-171,465	480,169	372,846	12,281,582	4,286,099	630,890	-423,779
5,334,417	54,724	10,383,375	720,492	-112,700,092	80,325,689	-3,446,788	-1,014,111
10,628,846	13,061,522	12,956,701	16,790,394	38,928,146	192,775,366	1,863,875	6,255,169
-	115,120	-	-	-76,511	-651,759	-1,822	-21,155
-784,835	654,460	-3,383,762	1,852,803	55,737,191	-97,091,848	1,011,327	-72,834
-	-	-	-	20,787,546	-38,281,950	550,044	-1,092,194
746,752	-1,580,601	476,112	-1,501,486	2,597,594	11,835,356	380,126	-84,807
15,925,180	12,305,225	20,432,426	17,862,203	5,273,874	148,910,854	356,762	3,970,068
-7,056,846	-7,976,068	-8,569,592	-10,330,642	-49,807,747	-31,947,871	-601,647	-360,154
28,213,012	7,355,384	38,049,570	33,332,272	932,598,635	409,559,114	4,671,309	3,835,556
-22,598,389	-27,245,331	-67,831,119	-93,092,187	-318,688,689	-303,384,273	-8,473,431	-9,859,963
14,482,957	-15,560,790	-17,918,715	-52,228,354	569,376,073	223,137,824	-4,047,007	-2,414,493
-	-	-	-	-	-	-	-
208,396,013	242,182,553	314,319,950	378,030,198	3,641,302,403	3,136,343,618	94,404,360	104,828,014
222,878,970	226,621,763	296,401,235	325,801,844	4,210,678,476	3,359,481,442	90,357,353	102,413,521

Les notes annexes font partie intégrante de ces états financiers.

	Note	Global Corporate Bond		Global Corporate ESG Improvers Bond	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
Revenus		16,914,623	13,136,051	1,919,199	1,850,739
Dividendes nets	2	-	-	-	-
Intérêts sur obligations	2	15,680,634	11,634,284	1,810,637	1,747,850
Intérêts bancaires	2	743,310	682,465	101,085	85,041
Intérêts reçus sur contrats de mise/prise en pension		-	160,167	-	-
Intérêts reçus sur swaps		487,626	657,117	6,802	17,738
Autres revenus	7, 11	3,053	2,018	675	110
Dépenses		3,937,600	4,956,577	353,840	350,987
Frais de gestion	4	853,569	696,873	195,525	169,012
Commissions de performance	5	24,994	8,617	-	-
Frais administratifs	4	514,832	398,361	75,887	71,279
Taxe d'abonnement	6	62,585	42,864	6,413	6,127
Frais de distribution	4	18,917	15,485	6,416	5,315
Frais de courtage et de transactions		62,954	43,956	8,669	7,624
Frais de réception et transmission des ordres	16	489,224	390,875	44,979	45,844
Intérêts bancaires et charges similaires		55,299	89,711	6,970	10,698
Intérêts payés sur swaps		1,854,766	3,264,429	8,926	34,984
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	460	5,406	55	104
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		12,977,023	8,179,474	1,565,359	1,499,752
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	4,167,712	-18,139,334	379,770	-2,954,060
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-1,311,550	9,937,050	-429,584	1,295,087
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		566,891	-4,751,569	-277,151	-950,294
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		246,547	228,550	7,189	75,569
Bénéfice/(perte) net(te) réalisé(e) sur change		804,610	-650,385	138,777	-129,555
Bénéfice/ (perte) net(te) réalisé(e)		17,451,233	-5,196,214	1,384,360	-1,163,501
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-4,324,081	47,443,666	-437,413	6,440,625
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		1,424,337	-8,995,500	163,208	-1,403,531
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-1,916,220	4,528,825	-124,341	708,179
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		1,136,823	1,613,890	-	-167,917
Résultat des opérations		13,772,092	39,394,667	985,814	4,413,855
Dividendes payés	17	-1,146,666	-1,121,371	-170	-371
Souscriptions		142,846,243	44,848,915	9,511,703	1,123,608
Rachats		-62,785,974	-71,315,440	-3,188,031	-11,922,287
Augmentation/(diminution) des actifs nets		92,685,695	11,806,771	7,309,316	-6,385,195
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		723,355,155	627,956,953	87,027,324	98,093,845
Actif net en fin de période		816,040,850	639,763,724	94,336,640	91,708,650

Les notes annexes font partie intégrante de ces états financiers.

Global High Yield Bond		Global Inflation Short Duration Bond		Global Short Term Bond		Global Total Return Bond	
31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
6,275,015	7,440,264	269,569	1,595,620	1,726,134	121,561	848,504	1,330,077
-	-	-	-	-	-	848,504	1,330,077
5,142,486	4,631,265	137,307	337,756	1,594,861	121,561	-	-
175,175	48,310	10,893	50,147	93,545	-	-	-
-	-	-	-	-	-	-	-
957,245	2,685,356	121,369	1,202,528	37,671	-	-	-
109	75,333	-	5,189	57	-	-	-
1,707,204	4,056,082	121,182	1,987,863	324,518	89,191	157,155	360,723
266,836	250,739	65,623	148,900	96,101	15,611	100,977	142,033
-	-	-	-	44,049	24,089	18,706	164,181
113,037	97,683	28,403	69,171	89,608	14,608	12,279	17,316
15,508	13,243	4,429	10,774	6,031	3,032	5,915	8,255
34,851	33,148	8,281	11,468	126	18	18,922	28,369
34,748	22,116	11,723	25,475	6,351	544	17	40
-	-	-	11,613	40,420	31,289	-	-
5,865	24,388	2,683	17,499	12,447	-	339	529
1,236,270	3,614,765	-	1,670,574	29,312	-	-	-
-	-	-	22,389	-	-	-	-
89	-	40	-	73	-	-	-
4,567,811	3,384,182	148,387	-392,243	1,401,616	32,370	691,349	969,354
453,115	-5,005,159	62,532	-794,882	376,051	8,481	-384,197	-1,121,731
-	-	-135,196	-366,218	-38,503	-	-	-
-728,428	681,227	-266,580	870,551	1,054,047	1,132	-	-
-	-	385,841	-427,586	-941,588	-16,096	-	-
-674,983	133,629	42,374	-974,183	-	-	-	-
-53,083	-356,547	31,739	154,564	-61,047	234,644	-	-
3,564,432	-1,162,668	269,097	-1,929,997	1,790,576	260,531	307,152	-152,377
2,421,900	10,862,031	1,177,262	2,668,907	-1,284,704	2,468,057	828,613	1,409,944
-	-	23,850	49,380	-5,568	-	-	-
-314,803	-433,653	-435,006	-1,054,486	1,967,097	-1,422,567	-	-
-	-	-288,842	-289,666	758,641	-130,406	-	-
177,179	-1,485,253	-191,952	2,093,811	52,735	-	-	-
5,848,708	7,780,457	554,409	1,537,949	3,278,777	1,175,615	1,135,765	1,257,567
-1,051,884	-1,063,862	-307	-172	-	-	-377,135	-593,716
31,803,852	9,594,882	1,210,856	2,253,862	11,042,030	120,913,921	110,787	56,132
-10,175,673	-21,091,129	-14,804,726	-29,514,230	-10,496,410	-5,406	-3,490,298	-7,525,584
26,425,003	-4,779,652	-13,039,768	-25,722,591	3,824,397	122,084,130	-2,620,881	-6,805,601
-	-	-	-	-	-	-	-
140,057,046	133,174,533	39,915,743	93,961,431	114,594,484	-	25,697,465	38,904,974
166,482,049	128,394,881	26,875,975	68,238,840	118,418,881	122,084,130	23,076,584	32,099,373

Les notes annexes font partie intégrante de ces états financiers.

	Note	Impact Green Bonds		Multi Sector Credit ³	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Revenus		613,653	299,443	1,720,156	1,580,555
Dividendes nets	2	613,601	299,393	-	-
Intérêts sur obligations	2	-	-	1,577,523	1,355,448
Intérêts bancaires	2	52	50	77,795	78,391
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	64,778	146,402
Autres revenus	7, 11	-	-	60	314
Dépenses		58,577	50,455	456,619	575,890
Frais de gestion	4	36,156	31,783	105,357	82,740
Commissions de performance	5	-	-	149,148	131,778
Frais administratifs	4	14,370	13,211	47,003	38,711
Taxe d'abonnement	6	2,666	2,449	4,234	3,360
Frais de distribution	4	-	-	4,447	2,703
Frais de courtage et de transactions		5,068	2,927	6,913	4,626
Frais de réception et transmission des ordres	16	-	-	29,966	16,250
Intérêts bancaires et charges similaires		317	85	378	1,960
Intérêts payés sur swaps		-	-	109,130	293,712
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	-	-	43	50
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		555,076	248,988	1,263,537	1,004,665
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-195,808	-390,041	503,061	-649,316
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		957,579	-1,749,672	-1,001,620	-590,275
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	-437,952	681,253
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-78,673	23,027
Bénéfice/(perte) net(te) réalisé(e) sur change		-	122	-164,613	-19,437
Bénéfice/ (perte) net(te) réalisé(e)		1,316,847	-1,890,603	83,740	449,917
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		563,151	1,538,578	2,370,843	3,182,365
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-214,008	1,592,434	-81,797	584,258
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	397,379	-499,375
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	115,016	-144,368
Résultat des opérations		1,665,990	1,240,409	2,885,181	3,572,797
Dividendes payés	17	-	-	-	-
Souscriptions		554,634	22,160,242	1,594,020	1,736,244
Rachats		-1,315,492	-20,680,066	-2,228,855	-137,595
Augmentation/(diminution) des actifs nets		905,132	2,720,585	2,250,346	5,171,446
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		26,903,989	26,369,177	64,309,545	55,368,748
Actif net en fin de période		27,809,121	29,089,762	66,559,891	60,540,194

³ Ce compartiment a changé de nom, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

Net Zero Ambition Global Corporate Bond		Optimal Yield		Optimal Yield Short Term		Strategic Income	
31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
5,815,159	2,432,116	4,725,598	5,162,288	3,737,850	5,560,563	62,546,406	60,864,132
-	-	-	-	-	-	9,569	217,062
5,599,305	2,343,144	4,469,264	4,759,362	3,247,505	4,468,331	55,286,062	50,586,257
198,150	88,354	140,393	229,389	86,785	183,568	1,518,533	1,331,899
-	-	115,496	69,839	43,820	78,627	-	-
-	-	-	102,777	358,951	829,367	5,681,539	8,244,016
17,704	618	445	921	789	670	50,703	484,898
661,985	324,117	1,373,950	1,744,232	826,823	1,404,165	28,023,403	32,093,114
324,451	171,431	1,041,734	1,160,203	559,194	800,168	12,255,992	11,424,345
15,545	4,899	-	-	93	-	487,329	22,738
179,922	89,793	205,153	224,910	136,201	194,324	2,302,323	2,198,502
14,943	6,379	34,833	40,351	25,846	38,648	489,791	451,061
17	117	1,187	1,850	16,138	24,207	2,207,192	2,727,879
15,377	6,226	6,398	4,296	5,840	3,915	100,570	66,364
88,558	34,881	64,604	34,638	45,376	70,783	-	-
23,012	10,250	1,547	15,670	7,054	14,534	68,154	55,352
-	-	16,444	259,448	26,658	241,476	10,110,776	15,146,756
-	-	1,308	2,134	4,338	16,110	-	-
160	141	742	732	85	-	1,276	117
5,153,174	2,107,999	3,351,648	3,418,056	2,911,027	4,156,398	34,523,003	28,771,018
2,276,652	713,568	-2,945,772	-5,415,738	-3,545,909	-3,048,430	7,097,024	-31,387,236
-	-	-	-	-	-	-932,762	-
-1,903,114	885,867	-627,965	307,546	-478,921	-128,281	-7,584,144	47,356
-659,930	-834,142	374,018	655,925	-39,337	389,584	-9,820,350	-18,529,698
-	-	-191,025	1,433,011	-930,703	30,576	-2,007,052	-298,681
469,979	-109,308	18,314	-457,085	83,124	51,838	5,766,320	1,607,310
5,336,761	2,763,984	-20,782	-58,285	-2,000,719	1,451,685	27,042,039	-19,789,931
-2,503,820	4,533,864	10,980,353	14,312,077	9,680,858	9,372,468	99,867,557	52,778,236
-	-	-	-	-	-	790,741	-1,338,119
17,846	-582,281	-1,032,410	57,201	-802,097	105,028	-24,164,895	9,638,083
-476,461	549,585	21,872	-525,181	104,041	-495,345	-10,487,039	20,261,302
-	-	197,060	-1,783,551	835,772	391,649	-289,525	-6,428,907
2,374,326	7,265,152	10,146,093	12,002,261	7,817,855	10,825,485	92,758,878	55,120,664
-156	-2,745	-986,728	-1,128,632	-913,915	-1,216,648	-57,320,935	-55,925,972
50,885,144	16,916,528	17,543,595	11,087,089	11,681,460	6,965,883	654,008,081	359,830,713
-15,915,483	-22,390,774	-39,462,380	-57,527,817	-24,995,573	-44,344,488	-355,020,795	-486,385,606
37,343,831	1,788,161	-12,759,420	-35,567,099	-6,410,173	-27,769,768	334,425,229	-127,360,201
-	-	-	-	-	-	-	-
251,483,378	128,832,701	200,225,825	253,038,288	127,525,371	188,409,821	1,909,706,307	2,123,029,277
288,827,209	130,620,862	187,466,405	217,471,189	121,115,198	160,640,053	2,244,131,536	1,995,669,076

Les notes annexes font partie intégrante de ces états financiers.

	Note	Net Zero Ambition US Corporate Bond		US Bond	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
Revenus		760,753	529,559	42,301,422	34,797,960
Dividendes nets	2	-	-	-	107,692
Intérêts sur obligations	2	744,416	504,190	38,757,638	31,952,903
Intérêts bancaires	2	16,337	12,080	1,139,547	965,427
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	2,400,045	1,527,840
Autres revenus	7, 11	-	13,289	4,192	244,098
Dépenses		79,819	60,462	13,628,183	12,563,289
Frais de gestion	4	46,375	34,254	5,847,885	4,970,300
Commissions de performance	5	1,644	7,414	243,327	55,099
Frais administratifs	4	22,675	17,599	1,668,409	1,404,417
Taxe d'abonnement	6	1,691	1,164	280,276	241,639
Frais de distribution	4	6	5	1,168,424	759,523
Frais de courtage et de transactions		5,633	-	123,329	64,455
Frais de réception et transmission des ordres	16	-	-	-	-
Intérêts bancaires et charges similaires		1,775	-	26,883	238
Intérêts payés sur swaps		-	-	4,268,538	5,067,618
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	20	26	1,112	-
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		680,934	469,097	28,673,239	22,234,671
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	225,627	-36,924	27,783,653	-17,307,582
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-	-	-9,406,890	-361,292
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-171,795	7,944	-1,032,091	-12,877,142
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-13,004	-	-1,197,427	736,350
Bénéfice/(perte) net(te) réalisé(e) sur change		-39	-	-6,881,130	-139,356
Bénéfice/ (perte) net(te) réalisé(e)		721,723	440,117	37,939,354	-7,714,351
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		157,239	680,946	62,523,859	31,175,692
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-200	-	-6,304,552	3,117,410
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-51,268	74,648	-8,598,054	14,480,246
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	502,993	-4,014,182
Résultat des opérations		827,494	1,195,711	86,063,600	37,044,815
Dividendes payés	17	-127	-122	-13,773,514	-8,183,628
Souscriptions		9,288,470	186,137	666,827,253	391,610,724
Rachats		-8,385,616	-3,029,600	-315,875,569	-378,964,983
Augmentation/(diminution) des actifs nets		1,730,221	-1,647,874	423,241,770	41,506,928
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		31,571,264	24,030,253	1,663,455,222	1,571,290,309
Actif net en fin de période		33,301,485	22,382,379	2,086,696,992	1,612,797,237

Les notes annexes font partie intégrante de ces états financiers.

US Corporate Bond		US Short Term Bond		Asia Income ESG Bond		China RMB Aggregate Bond	
31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
8,521,455	8,618,763	14,572,475	12,557,964	1,528,388	70,600	881,792	775,397
-	-	-	-	-	-	-	-
8,044,763	8,315,920	14,352,593	12,362,788	1,477,889	68,304	796,162	694,553
205,386	202,741	219,416	191,042	50,287	2,296	27,622	49,468
-	-	-	-	-	-	-	-
271,306	77,111	-	-	-	-	57,806	30,781
-	22,991	466	4,134	212	-	202	595
1,523,737	1,294,856	2,270,194	1,589,435	211,808	58,554	308,750	173,594
690,416	635,594	1,374,291	987,262	114,672	6,343	95,588	85,301
133,202	66,636	2,384	2,244	-	42,543	73,188	-
266,787	259,478	458,889	363,616	57,901	3,504	46,950	41,894
24,036	23,593	139,336	81,847	3,695	700	2,464	2,249
7,716	6,837	219,917	100,036	19	-	193	173
23,642	33,803	75,012	54,333	8,373	228	452	4,785
-	-	-	-	27,100	5,236	27,863	6,280
5,133	748	10	97	13	-	-	81
372,611	268,167	-	-	-	-	62,023	31,225
-	-	-	-	-	-	-	-
194	-	355	-	35	-	29	1,606
6,997,718	7,323,907	12,302,281	10,968,529	1,316,580	12,046	573,042	601,803
84,098	-12,154,331	7,148,389	-433,600	486,885	4,633	1,223,963	-143,939
-	-	-	-	-	-	-	-
-7,504,212	1,416,699	-80,142	1,592	-80,828	-	-253,501	-186,455
-899,158	398,974	-	-1,228	-97,547	-	-	-
-844,773	89,251	-	-	-	-	108,074	-
86,585	-67,630	-171,649	-920,445	-47,783	-4,818	-142,470	13,706
-2,079,742	-2,993,130	19,198,879	9,614,848	1,577,307	11,861	1,509,108	285,115
2,698,304	20,179,040	23,638,324	-3,763,981	-31,819	287,763	309,071	1,180,083
-	-	-	-	-	-	-	-
-546,331	2,502,006	-106,936	13,258	124,080	-3,327	-56	318,260
-858,106	1,527,989	-	-	-187,256	16,719	-	-
884,947	-393,663	-	-	-	-	-7,439	18,862
99,072	20,822,242	42,730,267	5,864,125	1,482,312	313,016	1,810,684	1,802,320
-246,927	-350,421	-3,199,486	-413,629	-43,507	-	-423	-139
80,458,248	34,158,770	385,279,693	380,927,121	6,144,876	27,636,675	423	139
-52,659,101	-61,553,094	-234,590,705	-382,523,672	-2,346,675	-5,456	-	-
27,651,292	-6,922,503	190,219,769	3,853,945	5,237,006	27,944,235	1,810,684	1,802,320
-	-	-	-	-	-	-	-
305,064,933	375,307,182	530,611,428	405,896,438	52,597,566	-	44,311,717	41,339,368
332,716,225	368,384,679	720,831,197	409,750,383	57,834,572	27,944,235	46,122,401	43,141,688

Les notes annexes font partie intégrante de ces états financiers.

	Note	Emerging Markets Blended Bond		Emerging Markets Bond	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
Revenus		91,345,511	120,745,313	108,365,552	97,076,617
Dividendes nets	2	-	-	35,674	1,131,468
Intérêts sur obligations	2	67,309,266	62,218,500	102,442,015	87,926,101
Intérêts bancaires	2	1,124,330	1,142,766	1,083,965	2,256,258
Intérêts reçus sur contrats de mise/prise en pension		5,924,013	4,003,317	2,866,865	4,627,238
Intérêts reçus sur swaps		16,949,363	51,773,224	1,466,466	970,955
Autres revenus	7, 11	38,539	1,607,506	470,567	164,597
Dépenses		26,257,608	78,507,178	33,288,318	29,133,596
Frais de gestion	4	4,411,815	4,807,703	18,840,538	15,983,968
Commissions de performance	5	309,538	1,278,078	5,150,116	4,854,590
Frais administratifs	4	1,958,745	1,927,952	3,748,468	3,160,899
Taxe d'abonnement	6	219,588	224,024	638,459	553,273
Frais de distribution	4	216,128	281,801	2,203,568	1,430,340
Frais de courtage et de transactions		56,448	40,929	222,643	167,640
Frais de réception et transmission des ordres	16	1,029,089	1,039,705	1,257,269	990,676
Intérêts bancaires et charges similaires		394,233	462,060	136,021	120,371
Intérêts payés sur swaps		17,565,654	68,427,253	1,037,087	805,872
Intérêts payés sur contrats de mise/prise en pension		87,497	382	10,914	91,966
Autres dépenses	8, 11	8,873	17,291	43,235	974,001
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		65,087,903	42,238,135	75,077,234	67,943,021
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	10,805,246	-15,247,397	6,455,009	-52,599,218
Bénéfice/(perte) net(te) réalisé(e) sur options		-1,391,030	-	-	-1,331,186
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		30,522,293	17,856,920	42,763,172	691,836
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-5,322,178	5,273,405	-7,727,706	-4,963,611
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-1,665,209	-6,361,344	-1,455,117	-544,117
Bénéfice/(perte) net(te) réalisé(e) sur change		14,943,584	-3,967,190	3,871,331	1,377,655
Bénéfice/ (perte) net(te) réalisé(e)		112,980,609	39,792,529	118,983,923	10,574,380
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		115,928,421	99,826,798	235,724,608	199,164,161
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	899,308
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-34,941,473	-7,039,904	-85,409,501	23,316,495
Variation nette de la plus- ou moins-value non réalisée sur « futures »		1,644,790	-8,034,245	-11,646,078	1,591,837
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-3,559,636	8,706,715	2,734,029	165,909
Résultat des opérations		192,052,711	133,251,893	260,386,981	235,712,090
Dividendes payés	17	-4,473,804	-3,518,504	-197,725,604	-165,384,749
Souscriptions		243,548,012	351,319,123	844,899,611	967,305,068
Rachats		-178,930,383	-356,453,397	-523,610,369	-875,354,093
Augmentation/(diminution) des actifs nets		252,196,536	124,599,115	383,950,619	162,278,316
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		2,895,730,726	2,652,551,276	3,599,880,293	3,238,831,622
Actif net en fin de période		3,147,927,262	2,777,150,391	3,983,830,912	3,401,109,938

Les notes annexes font partie intégrante de ces états financiers.

Emerging Markets Corporate Bond		Emerging Markets Corporate High Yield Bond		Emerging Markets Green Bond		Emerging Markets Hard Currency Bond	
31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
12,933,836	12,963,579	1,946,633	1,566,738	3,460,091	4,985,272	20,768,653	16,941,092
-	219,618	-	-	-	188,814	-	248,571
12,397,971	12,141,904	1,891,186	1,499,698	3,384,512	4,604,960	20,136,823	15,806,877
196,630	198,476	37,205	45,011	73,953	189,383	226,812	389,197
246,980	336,901	10,940	-	-	-	398,431	463,412
46,917	60,667	6,325	20,784	-	-	-	20,916
45,338	6,013	977	1,245	1,626	2,115	6,587	12,119
1,616,107	1,564,843	396,215	304,225	837,577	1,192,910	2,934,953	2,264,381
949,915	986,721	229,359	183,509	564,278	797,014	1,102,309	913,968
2,235	-	38,892	-	-	-	368,514	132,647
418,941	440,842	67,025	58,822	186,448	270,110	731,747	594,877
23,259	25,598	7,399	5,973	17,768	28,016	38,242	31,308
9,628	10,306	4,591	4,346	30,096	44,861	2,631	2,218
19,242	13,665	8,154	6,718	2,908	2,728	24,730	17,990
116,195	79,175	38,094	39,563	33,616	39,794	191,044	148,977
8,002	8,048	2,400	1,282	2,346	10,118	80,422	113,597
52,972	-	270	3,978	-	-	360,646	304,046
-	-	-	-	-	-	34,081	4,753
15,718	488	31	34	117	269	587	-
11,317,729	11,398,736	1,550,418	1,262,513	2,622,514	3,792,362	17,833,700	14,676,711
-894,863	-17,289,807	667,883	-731,386	-2,787,489	-19,794,316	-7,432,850	-17,947,635
-	-	-	-	-	-	-	-
-3,957,148	27,153	-220,502	4,574	-2,848,023	-168,704	4,510,396	674,873
239,454	-991,739	-24,608	-154,377	356,597	-	321,678	-2,335,923
101,314	-	50,196	-1,185	-	-	-	-1,295,711
569,682	146,545	137,583	20,545	-63,413	156,934	5,624,168	-506,271
7,376,168	-6,709,112	2,160,970	400,684	-2,719,814	-16,013,724	20,857,092	-6,733,956
10,014,868	29,406,969	2,723,214	2,151,856	4,894,021	24,089,331	51,993,062	46,831,508
-	-	-	-	-	-	-	-
361,145	170,971	159,796	-18,429	620,438	-204,659	-23,451,049	73,736
-572,182	357,617	-43,854	112,981	-292,994	-	-1,797,833	2,228,292
-114,444	233,388	-36,041	65,378	-	-	-483,369	-1,270,586
17,065,555	23,459,833	4,964,085	2,712,470	2,501,651	7,870,948	47,117,903	41,128,994
-7,961,212	-8,791,883	-570,835	-254,097	-209,553	-446,209	-5,206,497	-4,001,367
47,016,729	10,277,619	23,464,822	4,624,012	10,886,853	6,916,881	50,671,850	26,936,254
-40,329,684	-58,746,603	-12,731,366	-11,151,324	-52,766,686	-62,222,677	-73,830,149	-40,740,939
15,791,388	-33,801,034	15,126,706	-4,068,939	-39,587,735	-47,881,057	18,753,107	23,322,942
-	-	-	-	-	-	-	-
417,697,167	486,667,156	46,285,350	48,868,296	171,091,554	248,699,786	732,282,862	616,576,152
433,488,555	452,866,122	61,412,056	44,799,357	131,503,819	200,818,729	751,035,969	639,899,094

Les notes annexes font partie intégrante de ces états financiers.

	Note	Emerging Markets Local Currency Bond	Emerging Markets Short Term Bond	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD
Revenus		20,874,822	26,033,550	9,413,751
Dividendes nets	2	-	-	-
Intérêts sur obligations	2	19,544,772	24,141,177	8,725,575
Intérêts bancaires	2	347,615	450,179	132,039
Intérêts reçus sur contrats de mise/prise en pension		158,887	968,846	116,886
Intérêts reçus sur swaps		818,832	451,206	303,344
Autres revenus	7, 11	4,716	22,142	135,907
Dépenses		3,693,895	5,270,053	1,813,846
Frais de gestion	4	1,797,265	2,933,346	1,110,213
Commissions de performance	5	174,829	157,974	-
Frais administratifs	4	629,915	965,343	354,966
Taxe d'abonnement	6	58,342	92,151	41,348
Frais de distribution	4	59,692	109,733	11,476
Frais de courtage et de transactions		14,648	14,426	20,170
Frais de réception et transmission des ordres	16	144,231	318,814	175,243
Intérêts bancaires et charges similaires		36,770	16,211	30,058
Intérêts payés sur swaps		777,816	655,083	23,343
Intérêts payés sur contrats de mise/prise en pension		-	-	343
Autres dépenses	8, 11	387	6,972	46,686
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		17,180,927	20,763,497	7,599,905
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-48,762,170	-2,782,635	-889,347
Bénéfice/(perte) net(te) réalisé(e) sur options		-	2,158,894	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-2,766,140	-823,220	-5,943,150
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		287,994	-28,793	271,489
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		766,099	62,389	49,705
Bénéfice/(perte) net(te) réalisé(e) sur change		1,376,848	-877,154	-381,690
Bénéfice/ (perte) net(te) réalisé(e)		-31,916,442	18,472,978	706,912
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		61,324,784	5,366,940	8,811,390
Variation nette de la plus- ou moins-value non réalisée sur options		-	-1,028,178	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		2,364,891	2,370,745	2,647,471
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-398,834	16,097	16,594
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-2,198,872	262,751	-12,704
Résultat des opérations		29,175,527	25,461,333	12,169,663
Dividendes payés	17	-7,036,031	-11,504,837	-2,442,241
Souscriptions		184,740,602	292,010,778	63,854,788
Rachats		-171,398,187	-371,923,483	-55,214,073
Augmentation/(diminution) des actifs nets		35,481,911	-65,956,209	18,368,137
Réévaluation de l'actif net combiné		-	-	-
Actif net en début de période (01/07/24)		579,733,368	925,817,845	239,975,000
Actif net en fin de période		615,215,279	859,861,636	258,343,137

Les notes annexes font partie intégrante de ces états financiers.

Asie Multi-Asset Target Income		Euro Multi-Asset Target Income		Global Multi-Asset		Global Multi-Asset Conservative	
31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
765,581	-	6,584,954	10,131,272	7,390,503	8,506,651	43,517,720	56,166,961
228,616	-	483,195	1,036,046	2,310,377	2,047,459	2,860,191	2,169,095
448,444	-	2,949,724	4,056,499	4,139,176	5,388,380	35,778,883	47,193,392
77,018	-	319,805	421,018	303,536	272,056	1,203,105	2,039,615
-	-	-	-	-	-	-	-
-	-	2,830,991	4,615,946	637,180	798,333	3,673,166	4,759,433
11,503	-	1,239	1,763	234	423	2,375	5,426
176,015	-	3,722,979	7,475,286	5,026,817	6,013,423	22,799,626	32,606,021
100,248	-	1,474,679	2,136,357	3,157,236	3,513,563	13,559,128	18,028,685
-	-	-	-	-	-	-	20,277
30,109	-	236,133	342,666	511,922	564,770	2,613,698	3,499,834
1,820	-	44,423	64,615	90,543	103,075	491,621	659,035
200	-	173,953	260,943	202,975	248,738	825,861	1,135,218
17,606	-	134,313	205,104	154,666	101,895	228,885	234,342
23,625	-	136,199	163,460	285,770	475,768	1,043,571	2,320,052
2,384	-	163,951	136,078	53,360	39,095	189,785	218,549
-	-	1,359,182	4,162,427	566,218	934,584	3,836,385	6,430,410
-	-	-	-	-	-	-	-
23	-	146	3,636	4,127	31,935	10,692	59,619
589,566	-	2,861,975	2,655,986	2,363,686	2,493,228	20,718,094	23,560,940
-298,072	-	141,582	-10,319,498	15,762,564	-8,689,611	31,875,961	-56,520,678
451,122	-	581,774	-247,835	-82,807	-1,239,003	-154,981	-3,862,960
35,217	-	-1,941,681	-1,192,101	-4,607,576	1,129,517	-8,545,426	-4,062,747
17,157	-	3,628,412	-3,290,868	-1,062,606	-5,160,317	-1,719,163	-42,663,586
-	-	-2,090,613	-238,245	-31,378	-668,454	69,995	-4,162,011
-16,200	-	152,189	-728,998	527,061	117,570	2,052,339	655,474
778,790	-	3,333,638	-13,361,559	12,868,944	-12,017,070	44,296,819	-87,055,568
135,283	-	3,474,506	12,774,773	8,120,202	23,611,478	54,945,262	129,667,473
-36,771	-	258,672	793,731	13,448	468,548	403,144	458,586
76,146	-	-301,842	814,100	-1,858,090	-708,625	-6,180,962	4,605,964
-310,053	-	-1,330,271	6,505,068	-1,424,391	4,054,095	-8,651,901	34,436,744
-	-	882,669	1,312,129	120,505	813,671	1,261,226	4,879,451
643,395	-	6,317,372	8,838,242	17,840,618	16,222,097	86,073,588	86,992,650
-	-	-4,488,714	-6,298,639	-	-	-2,664,849	-3,426,633
-	-	7,767,616	3,358,627	25,658,433	27,279,919	91,482,639	196,161,009
-	-	-39,680,856	-75,085,901	-71,564,145	-80,304,564	-449,954,729	-787,778,652
643,395	-	-30,084,582	-69,187,671	-28,065,094	-36,802,548	-275,063,351	-508,051,626
-	-	-	-	-	-	-	-
35,396,924	-	218,185,501	345,898,494	497,396,094	570,440,599	2,481,056,642	3,519,698,102
36,040,319	-	188,100,919	276,710,823	469,331,000	533,638,051	2,205,993,291	3,011,646,476

Les notes annexes font partie intégrante de ces états financiers.

	Note	Global Multi-Asset Target Income		Income Opportunities	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 USD	31/12/2023 USD
Revenus		12,064,170	13,434,071	47,038,275	29,987,449
Dividendes nets	2	1,455,932	1,237,932	11,386,435	6,536,715
Intérêts sur obligations	2	6,143,421	5,778,337	34,590,604	22,771,280
Intérêts bancaires	2	475,025	394,990	1,059,660	679,298
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		3,988,818	6,003,252	-	-
Autres revenus	7, 11	974	19,560	1,576	156
Dépenses		6,343,740	9,337,700	10,952,896	6,109,182
Frais de gestion	4	2,710,116	2,851,521	7,646,368	4,354,207
Commissions de performance	5	-	-	1,421	-
Frais administratifs	4	417,508	440,653	1,470,252	847,704
Taxe d'abonnement	6	80,534	88,897	226,734	129,326
Frais de distribution	4	13,796	13,692	697,496	442,413
Frais de courtage et de transactions		228,373	268,298	878,934	297,040
Frais de réception et transmission des ordres	16	385,055	440,620	-	-
Intérêts bancaires et charges similaires		171,900	13,962	30,834	32,058
Intérêts payés sur swaps		2,335,131	5,220,057	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	1,327	-	857	6,434
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		5,720,430	4,096,371	36,085,379	23,878,267
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	5,997,756	-11,172,256	16,890,056	4,745,306
Bénéfice/(perte) net(te) réalisé(e) sur options		1,568,390	679,758	-1,261,752	-1,526,771
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-9,258,119	-4,346,985	-7,117,612	-144,306
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		9,535,443	-1,544,758	-23,249,788	-7,233,811
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		203,465	676,764	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-304,825	2,902,627	19,798,060	76,074
Bénéfice/ (perte) net(te) réalisé(e)		13,462,540	-8,708,479	41,144,343	19,794,759
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-6,984,569	16,385,484	-44,078,355	37,989,154
Variation nette de la plus- ou moins-value non réalisée sur options		289,797	374,368	-	433,115
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		957,765	-895,313	-251,376	977,248
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-2,935,701	9,152,015	11,170,454	-3,089,855
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-821,506	159,695	-	-
Résultat des opérations		3,968,326	16,467,770	7,985,066	56,104,421
Dividendes payés	17	-7,633,049	-8,549,036	-31,175,424	-20,653,520
Souscriptions		15,161,943	12,392,686	478,273,314	261,758,362
Rachats		-42,774,863	-47,974,982	-97,418,306	-49,559,681
Augmentation/(diminution) des actifs nets		-31,277,643	-27,663,562	357,664,650	247,649,582
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		363,901,943	412,697,519	1,348,273,801	828,688,786
Actif net en fin de période		332,624,300	385,033,957	1,705,938,451	1,076,338,368

Les notes annexes font partie intégrante de ces états financiers.

Multi-Asset Real Return		Multi-Asset Sustainable Future		Net Zero Ambition Multi-Asset		Pioneer Flexible Opportunities	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
4,017,486	5,090,620	6,438,559	6,672,859	2,258,539	2,439,775	497,726	648,653
168,395	313,668	2,036,582	2,373,091	627,446	779,536	375,800	370,998
3,625,821	4,458,791	4,112,533	3,679,389	1,509,994	1,457,321	102,662	205,411
197,512	225,120	289,263	619,740	108,415	130,506	19,264	70,336
-	191	-	-	-	-	-	-
-	-	-	-	11,022	49,997	-	-
25,758	92,850	181	639	1,662	22,415	-	1,908
2,458,004	3,622,095	6,326,250	7,374,842	1,789,703	2,001,230	340,596	441,918
1,616,666	2,346,844	4,512,709	5,262,364	1,220,543	1,335,522	258,048	328,267
-	-	-	309	-	178	1,331	-
336,269	486,493	986,531	1,153,786	214,994	230,923	39,909	50,944
58,442	87,986	188,242	223,161	42,132	48,008	8,267	10,844
336,704	507,292	463,549	591,911	84,659	97,299	25,065	33,102
49,813	51,625	19,123	21,566	68,581	103,773	7,784	9,996
48,667	101,883	155,466	118,334	123,395	67,886	-	-
1,820	5,014	-	2,207	20,638	23,631	142	8,765
-	-	-	-	14,047	86,749	-	-
-	2,697	-	-	-	-	-	-
9,623	32,261	630	1,204	714	7,261	50	-
1,559,482	1,468,525	112,309	-701,983	468,836	438,545	157,130	206,735
1,158,178	346,427	-1,777,861	-18,014,133	2,406,572	-15,767	129,868	526,936
-270,236	-53,619	-296,548	-	160,699	-711,460	-	-
4,192,656	-11,599,468	-278,422	-435,636	-2,064,092	-1,169,549	-826,174	-122,858
1,580,449	-3,989,529	-26,554	-	857,649	-1,093,754	97	81,359
-	-	-	-	39,076	-180,116	-	-
501,117	223,597	104,349	96,473	145,290	-47,505	-8,318	-17,831
8,721,646	-13,604,067	-2,162,727	-19,055,279	2,014,030	-2,779,606	-547,397	674,341
9,186,308	15,856,919	30,977,200	54,193,001	6,310,156	7,397,773	1,838,626	953,131
168,613	-55,049	-413,049	-	6,060	129,429	-	-
82,676	10,005,289	333,971	-221,735	-1,129,377	699,569	-11,284	40,293
-2,042,528	3,581,448	-	-	-900,619	692,628	-	-39,988
-	-	-	-	81,987	8,105	-	-
16,116,715	15,784,540	28,735,395	34,915,987	6,382,237	6,147,898	1,279,945	1,627,777
-950,078	-942,643	-2,554	-18	-140,595	-104,084	-	-624
5,009,119	5,351,762	110,404,584	85,761,695	17,823,195	1,139,563	450,139	406,587
-84,088,589	-86,767,295	-178,037,291	-233,151,755	-16,926,306	-23,333,076	-7,218,963	-7,900,734
-63,912,833	-66,573,636	-38,899,866	-112,474,091	7,138,531	-16,149,699	-5,488,879	-5,866,994
-	-	-	-	-	-	-	-
378,508,551	550,562,625	943,330,792	1,183,903,855	187,976,049	219,656,280	35,296,708	48,576,172
314,595,718	483,988,989	904,430,926	1,071,429,764	195,114,580	203,506,581	29,807,829	42,709,178

Les notes annexes font partie intégrante de ces états financiers.

	Note	Real Assets Target Income		Target Coupon	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
Revenus		2,916,421	3,674,637	1,855,763	2,075,373
Dividendes nets	2	1,867,321	2,219,320	1,855,585	2,075,373
Intérêts sur obligations	2	785,877	1,132,505	-	-
Intérêts bancaires	2	262,659	299,618	178	-
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 11	564	23,194	-	-
Dépenses		1,833,065	2,384,282	273,128	368,571
Frais de gestion	4	1,200,353	1,543,276	182,155	240,450
Commissions de performance	5	-	-	-	-
Frais administratifs	4	206,783	268,413	21,230	28,452
Taxe d'abonnement	6	35,069	45,966	10,621	14,087
Frais de distribution	4	3,359	4,027	57,486	78,066
Frais de courtage et de transactions		179,687	241,237	31	67
Frais de réception et transmission des ordres	16	168,615	256,838	-	-
Intérêts bancaires et charges similaires		39,059	24,525	1,605	7,449
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	140	-	-	-
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		1,083,356	1,290,355	1,582,635	1,706,802
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-9,747,943	-11,268,534	-21,247	-1,040,790
Bénéfice/(perte) net(te) réalisé(e) sur options		4,432,249	2,908,675	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		936,615	615,609	-	-
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-300,022	-549,921	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-656,012	302,775	-	-
Bénéfice/ (perte) net(te) réalisé(e)		-4,251,757	-6,701,041	1,561,388	666,012
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		1,157,482	9,824,963	622,797	1,760,297
Variation nette de la plus- ou moins-value non réalisée sur options		688,923	-442,670	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		1,282,124	-669,624	-	-
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-266,659	275,497	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
Résultat des opérations		-1,389,887	2,287,125	2,184,185	2,426,309
Dividendes payés	17	-3,642,560	-4,082,794	-2,024,933	-2,206,673
Souscriptions		65,133,831	9,436,782	1,325,252	131,541
Rachats		-88,312,205	-65,396,438	-6,609,771	-11,854,306
Augmentation/(diminution) des actifs nets		-28,210,821	-57,755,325	-5,125,267	-11,503,129
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		219,724,599	315,747,145	46,182,429	65,815,994
Actif net en fin de période		191,513,778	257,991,820	41,057,162	54,312,865

Les notes annexes font partie intégrante de ces états financiers.

Absolute Return Forex		Absolute Return Multi-Strategy		Absolute Return Global Opportunities Bond		Global Macro Bonds & Currencies Low Vol	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR	22/07/2024 EUR	31/12/2023 EUR
686,611	36,446	71,962,385	79,911,664	7,333,665	7,931,195	19,036	297,611
6	-	322,398	746,912	-	-	-	-
606,255	-	12,073,808	16,290,753	2,826,474	2,776,605	12,052	221,010
33,245	36,446	2,528,818	1,425,542	266,694	237,234	3,167	24,498
47,081	-	-	-	-	-	-	-
-	-	57,011,215	59,905,787	4,238,858	4,916,048	3,817	52,103
24	-	26,146	1,542,670	1,639	1,308	-	-
224,206	221,410	62,658,348	72,601,392	5,941,097	6,500,007	14,207	136,854
109,292	105,083	3,004,413	3,976,669	663,485	839,016	625	6,160
-	-	-	-	-	-	-	-
50,704	51,221	655,349	849,539	205,729	254,028	1,560	14,063
4,623	4,986	95,205	127,992	32,290	41,832	15	1,564
4,088	7,083	16,512	25,384	6,151	7,435	8	49
38,056	26,828	651,398	828,857	71,873	82,947	1,894	8,393
12,460	23,478	41	422,801	2,232	11,849	6,653	9,363
4,983	2,731	675,284	295,610	38,632	31,986	-	613
-	-	57,559,606	66,074,540	4,913,929	5,230,887	2,456	96,649
-	-	-	-	-	-	-	-
-	-	540	-	6,776	27	996	-
462,405	-184,964	9,304,037	7,310,272	1,392,568	1,431,188	4,829	160,757
688,766	907,127	20,477,096	-35,105,110	1,853,806	-3,398,611	286,351	-333,432
-169,136	-105,535	-4,434,089	11,438,126	-82,935	-1,309,895	-4,650	-32,476
-406,239	439,700	-3,547,882	-11,911,644	-3,064,913	-45,751	-60,702	-231,601
-	-	2,558,700	-16,522,257	758,936	-150,611	-11,730	-12,587
-	-	-15,365,588	-6,661,900	-851,593	2,518,908	-80,587	106,890
250,339	-73,550	1,345,230	2,246,980	302,890	-78,798	591	3,399
826,135	982,778	10,337,504	-49,205,533	308,759	-1,033,570	134,102	-339,050
-181,149	316,257	5,234,961	60,600,761	1,077,029	10,881,428	-249,548	907,464
-9,674	22,716	951,048	-5,769,180	50,393	112,938	1,850	-
516,580	-326,505	-990,329	5,745,896	1,787,031	-1,438,428	72,375	197,867
-	-	-6,629,468	7,582,078	-782,492	2,049,716	-16,646	-28,393
-	-	15,938,078	10,904,064	1,723,056	-1,756,177	54,335	-28,054
1,151,892	995,246	24,841,794	29,858,086	4,163,776	8,815,907	-3,532	709,834
-1,887	-2	-	-	-23	-23	-	-783
1,089,417	5,017,494	129,721,946	98,230,077	17,938,924	28,967,500	-	28,083
-1,509,619	-9,709,666	-144,689,905	-381,591,931	-83,836,905	-82,842,099	-20,556,350	-2,227,543
729,803	-3,696,928	9,873,835	-253,503,768	-61,734,228	-45,058,715	-20,559,882	-1,490,409
-	-	-	-	-	-	-	-
68,601,770	71,165,082	808,832,342	1,191,681,160	244,804,548	314,976,829	20,559,882	24,814,823
69,331,573	67,468,154	818,706,177	938,177,392	183,070,320	269,918,114	-	23,324,414

Les notes annexes font partie intégrante de ces états financiers.

	Note	Multi-Strategy Growth		Quantitative Global Absolute Return Bond	
		31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD
Revenus		94,959,093	109,950,799	796,604	653,214
Dividendes nets	2	378,906	1,066,444	-	-
Intérêts sur obligations	2	9,918,140	15,699,221	647,189	533,245
Intérêts bancaires	2	3,264,588	1,553,238	149,407	116,738
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		81,354,667	89,839,947	-	-
Autres revenus	7, 11	42,792	1,791,949	8	3,231
Dépenses		79,415,690	100,742,604	365,145	217,734
Frais de gestion	4	2,175,404	3,259,980	125,143	99,073
Commissions de performance	5	-	-	-	-
Frais administratifs	4	516,284	751,496	52,649	48,860
Taxe d'abonnement	6	45,167	64,465	3,566	3,709
Frais de distribution	4	3,239	4,652	-	-
Frais de courtage et de transactions		1,055,790	1,322,963	155,462	15,396
Frais de réception et transmission des ordres	16	88	223,341	2,964	6,664
Intérêts bancaires et charges similaires		1,107,218	423,978	25,313	44,032
Intérêts payés sur swaps		74,511,979	94,691,501	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 11	521	228	48	-
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		15,543,403	9,208,195	431,459	435,480
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	24,669,848	-24,515,449	790,969	-153,828
Bénéfice/(perte) net(te) réalisé(e) sur options		-7,272,792	7,141,918	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		4,322,462	-10,635,168	-3,660,011	161,235
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		6,825,910	-23,326,556	1,943,337	2,028,545
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-4,070,497	-9,390,368	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		2,812,172	3,552,796	107,020	-134,660
Bénéfice/ (perte) net(te) réalisé(e)		42,830,506	-47,964,632	-387,226	2,336,772
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-18,223	53,893,258	-1,618,553	2,307,117
Variation nette de la plus- ou moins-value non réalisée sur options		1,071,930	-11,897,875	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-164,296	3,569,295	3,680,850	-2,106,549
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-11,168,851	19,342,586	-480,408	672,307
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		2,693,964	23,138,354	-	-
Résultat des opérations		35,245,030	40,080,986	1,194,663	3,209,647
Dividendes payés	17	-335,779	-288,292	-	-
Souscriptions		48,108,043	52,693,788	1,556,733	17,923,418
Rachats		-253,474,758	-161,530,295	-4,376,709	-13,570,445
Augmentation/(diminution) des actifs nets		-170,457,464	-69,043,813	-1,625,313	7,562,620
Réévaluation de l'actif net combiné		-	-	-	-
Actif net en début de période (01/07/24)		779,159,191	1,093,273,289	75,606,722	68,115,535
Actif net en fin de période		608,701,727	1,024,229,476	73,981,409	75,678,155

Les notes annexes font partie intégrante de ces états financiers.

Volatility Euro		Volatility World		Protect 90		Cash EUR	
31/12/2024 EUR	31/12/2023 EUR	31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR	31/12/2024 EUR	31/12/2023 EUR
973,870	3,072,882	1,707,791	4,436,001	399,679	1,993,396	56,936,492	50,136,551
-	-	-	-	-	-	-	-
154,622	790,657	301,562	1,633,617	36,789	1,628,289	23,407,615	18,537,363
16,777	118,467	491,134	367,184	158,617	122,513	4,649,798	4,364,297
794,438	2,162,297	911,613	2,431,752	-	-	7,064,343	6,180,214
-	-	-	-	200,987	240,010	21,745,668	21,023,430
8,033	1,461	3,482	3,448	3,286	2,584	69,068	31,247
1,015,995	1,838,551	3,007,612	3,755,465	3,725,891	5,332,858	32,194,712	24,952,454
592,795	1,034,034	1,776,513	2,130,602	2,930,288	4,170,099	7,727,821	2,647,314
-	-	78,401	401	-	-	-	-
115,874	216,881	343,257	417,610	719,253	1,023,569	2,831,770	1,815,432
15,622	24,536	54,925	61,354	31,574	100,874	208,607	141,087
41,991	58,233	61,127	68,581	-	-	-	-
248,128	501,158	542,965	632,712	15,785	12,079	29,801	20,697
1,070	-	135,588	161,108	-	-	450,516	270,764
-	-	11,839	273,881	28,991	26,237	10,793	15,198
-	-	-	-	-	-	20,924,772	20,030,828
-	371	666	-	-	-	-	230
515	3,338	2,331	9,216	-	-	10,632	10,904
-42,125	1,234,331	-1,299,821	680,536	-3,326,212	-3,339,462	24,741,780	25,184,097
963,772	1,968,839	1,787,503	3,344,805	9,685,513	4,472,314	36,895,552	20,153,455
2,553,454	-37,589,226	39,982,240	19,132,056	-1,086,215	-	-	-
6,971	6,415	-11,108,806	20,850,415	-1,829,664	1,881,119	-	-
-1,838,585	-5,592,499	-21,884,503	-4,477,823	2,037,982	-3,011,721	-	-
-	-	-	-	4,748	210,262	-	-
3,176	6,893	-2,664,287	-132,716	632,225	-919,843	447	-23
1,646,663	-39,965,247	4,812,326	39,397,273	6,118,377	-707,331	61,637,779	45,337,529
-176,775	183,652	-1,796,396	4,607,913	7,324,248	19,500,655	1,029,204	6,597,083
2,110,447	52,152,983	-9,676,143	-22,177,203	424,058	-27,761	-	-
-4,274	7,663	8,555,445	-19,789,848	-1,195,551	890,218	-	-
554,310	-5,465,705	10,476,491	4,754,085	-1,967,584	2,228,023	-	-
-	-	-	-	87,196	72,937	-1,756,700	-1,670,346
4,130,371	6,913,346	12,371,723	6,792,220	10,790,744	21,956,741	60,910,283	50,264,266
-112,385	-4,435	-359,840	-203,694	-	-	-11,501,848	-4,815,942
12,797,504	27,789,425	124,949,103	172,387,380	1,792,148	1,269,306	2,735,113,455	2,087,621,276
-75,829,631	-166,956,061	-93,014,860	-370,682,399	-107,651,299	-254,470,985	-1,735,051,744	-1,485,359,136
-59,014,141	-132,257,725	43,946,126	-191,706,493	-95,068,407	-231,244,938	1,049,470,146	647,710,464
-	-	-	-	-	-	-	-
162,938,238	326,737,394	350,621,317	612,419,736	563,737,074	883,187,541	3,419,027,777	2,275,003,292
103,924,097	194,479,669	394,567,443	420,713,243	468,668,667	651,942,603	4,468,497,923	2,922,713,756

Les notes annexes font partie intégrante de ces états financiers.

	Note	Cash USD		Consolidé	
		31/12/2024 USD	31/12/2023 USD	31/12/2024 EUR	31/12/2023 EUR
Revenus		54,886,185	38,702,189	1,351,836,291	1,316,718,035
Dividendes nets	2	-	2,751	269,547,074	241,665,544
Intérêts sur obligations	2	28,200,819	21,239,538	750,684,942	685,980,725
Intérêts bancaires	2	23,211,067	12,105,799	62,894,053	50,183,061
Intérêts reçus sur contrats de mise/prise en pension		-	3,171,151	20,511,319	25,330,435
Intérêts reçus sur swaps		3,465,687	2,176,432	238,003,993	301,001,337
Autres revenus	7, 11	8,612	6,518	10,194,910	12,556,933
Dépenses		10,395,306	7,164,812	752,121,181	833,672,835
Frais de gestion	4	4,117,314	3,026,498	331,546,690	295,429,838
Commissions de performance	5	-	-	16,114,414	13,239,156
Frais administratifs	4	2,403,464	1,809,761	74,333,033	65,894,628
Taxe d'abonnement	6	199,140	155,697	11,261,402	10,142,302
Frais de distribution	4	9	-	19,625,580	18,194,587
Frais de courtage et de transactions		26,856	14,042	24,592,928	22,209,798
Frais de réception et transmission des ordres	16	404,656	31,485	19,794,463	20,919,719
Intérêts bancaires et charges similaires		5,340	26,428	5,407,299	3,904,466
Intérêts payés sur swaps		3,238,357	2,084,666	240,158,644	352,729,118
Intérêts payés sur contrats de mise/prise en pension		-	-	5,254,726	6,767,037
Autres dépenses	8, 11	170	16,235	4,032,002	24,242,186
Bénéfice/ (perte) net(te) réalisé(e) sur investissements		44,490,879	31,537,377	599,715,110	483,045,200
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	75,696,528	38,841,700	1,556,108,025	-148,205,547
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	29,507,315	-16,437,210
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-	1,736,823	-118,356,301	90,045,624
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		82,813	662,500	-17,073,532	-143,010,990
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		32,500	480,700	-20,322,325	-31,111,471
Bénéfice/(perte) net(te) réalisé(e) sur change		-241	45,848	71,806,859	8,751,153
Bénéfice/ (perte) net(te) réalisé(e)		120,302,479	73,304,948	2,101,385,151	243,076,759
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-9,332,859	17,826,187	353,527,608	2,814,775,387
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-1,305,809	12,335,267
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		850,902	-	-87,576,347	-77,969,496
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-90,000	-889,375	-41,496,026	93,257,876
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-250,281	-519,615	25,576,779	69,217,549
Résultat des opérations		111,480,241	89,722,145	2,350,111,356	3,154,693,342
Dividendes payés	17	-3,197,616	-1,469,950	-508,998,453	-433,875,921
Souscriptions		4,703,739,517	3,457,113,910	20,559,851,773	15,271,538,113
Rachats		-4,982,822,083	-3,193,107,066	-19,253,625,047	-17,618,596,514
Augmentation/(diminution) des actifs nets		-170,799,941	352,259,039	3,147,339,629	373,759,020
Réévaluation de l'actif net combiné		-	-	772,092,966	-208,522,573
Actif net en début de période (01/07/24)		4,103,738,314	2,933,662,000	76,544,686,707	71,897,677,014
Actif net en fin de période		3,932,938,373	3,285,921,039	80,464,119,302	72,062,913,461

Les notes annexes font partie intégrante de ces états financiers.

1 INTRODUCTION

Amundi Funds (le « Fonds ») est organisé en société d'investissement à capital variable (SICAV) sous les lois du Grand-Duché de Luxembourg. Le Fonds, initialement dénommé Groupe Indosuez Funds FCP, est un fonds commun de placement sans personnalité morale créé le 18 juillet 1985, transformé conformément à l'article 110 (2) de la loi du 30 mars 1988 relative aux organismes de placement collectif puis renommé GIF SICAV II le 15 mars 1999. L'acte de transformation et les statuts (les « statuts ») ont été publiés au Mémorial du Recueil des Sociétés et Associations le 28 avril 1999. Le Fonds a ensuite pris la dénomination de GIF SICAV le 1^{er} décembre 1999, puis de Crédit Agricole Funds le 8 décembre 2000, et il est devenu CAAM Funds le 1^{er} juillet 2007. Le 2 mars 2010, en accord avec la décision prise par les actionnaires lors de l'assemblée générale extraordinaire tenue le 23 novembre 2009 et par décision du conseil d'administration prise le 23 décembre 2009, CAAM Funds a été renommé Amundi Funds.

Les amendements apportés aux statuts ont été publiés au Mémorial du Recueil des Sociétés et Associations, respectivement le 14 janvier 2000, le 17 janvier 2001 et le 13 juin 2007 en ce qui concerne les trois premiers changements de nom et le 3 avril 2010 en ce qui concerne le dernier en date. Un dernier amendement a été apporté aux statuts le 14 mars 2012 et a été publié au Mémorial C du Recueil des Sociétés et Associations, numéro 943 en date du 12 avril 2012. Le Fonds est régi par la partie I de la loi du 17 décembre 2010 (la « Loi 2010 ») sur les organismes de placement collectif.

Les compartiments suivants ont été lancés au cours de la période :

Amundi Funds China New Energy, le 24 septembre 2024

Les compartiments suivants ont été renommés le 12 septembre 2024 :

Amundi Funds Euro Government Bond a été renommé Amundi Funds Euro Government Responsible Bond

Amundi Funds Euro Corporate Short Term Impact Green Bond a été renommé Amundi Funds Impact Euro Corporate Short Term Green Bond

Amundi Funds Absolute Return Credit a été renommé Amundi Funds Multi Sector Credit

Les compartiments suivants ont été liquidés au cours de la période :

Amundi Funds Global Macro Bonds & Currencies Low Vol, le 22 juillet 2024

Amundi Funds Climate Transition Global Equity, le 6 décembre 2024

Étant donné la part cumulée importante des titres russes et ukrainiens en portefeuille et suite à la décision du Conseil d'administration de la SICAV :

- Amundi Funds Russian Equity : le calcul de la VNI a été suspendu le 28 février 2022 et la dernière VNI officielle disponible date du 25 février 2022.

Après cette date, aucune souscription ou demande de rachat n'a été acceptée pour ce Compartiment.

- Amundi Funds Emerging Europe Middle East and Africa : la classe distincte (ISIN LU2600584523) créée le 11 avril 2023, dans laquelle ont été transférés tous les actifs et passifs russes illiquides, existe toujours.

Cette classe est encore en cours de liquidation et les souscriptions et rachats ne sont toujours pas acceptés. La totalité des frais associés restent annulés ou bien sont pris en charge par la Société de gestion. Aucune avance sur les produits de la liquidation n'a été prévue pour les actionnaires.

En référence au prospectus de septembre 2024 et au supplément joint au prospectus daté du 10 septembre 2024, au 31 décembre 2024, le Fonds est composé de 113 Compartiments en activité, chacun d'eux investissant sur un marché ou sur un groupe de marchés spécifique.

Equity Japan Target, Euroland Equity, European Equity ESG Improvers, Euroland Equity Small Cap, Europe ex UK Equity, European Equity, European Equity Green Technology, European Equity Value, European Equity Income ESG, European Equity Small Cap, Global Ecology ESG, Global Equity, Global Equity ESG Improvers, Global Equity Income ESG, Japan Equity Engagement, Japan Equity Value, Montpensier Great European Models SRI, Montpensier M Climate Solutions, Net Zero Ambition Global Equity, Net Zero Ambition Top European Players, Polen Capital Global Growth, US Equity Dividend Growth, US Equity ESG Improvers, US Equity Fundamental Growth, US Equity Research, US Equity Research Value, US Pioneer Fund, China New Energy, Asia Equity Focus, China A Shares, China Equity, Emerging Europe Middle East and Africa, Emerging Markets Equity ESG Improvers, Emerging Markets Equity Focus, Emerging Markets Equity Focus ex China, Emerging World Equity, Equity MENA, Latin America Equity, Net Zero Ambition Emerging Markets Equity, New Silk Road, Russian Equity, SBI FM India Equity, Euroland Equity Dynamic Multi Factors, Euroland Equity Risk Parity, European Equity Conservative, European Equity Dynamic Multi Factors, Global Equity Conservative, Global Equity Dynamic Multi Factors, European Convertible Bond, Montpensier Global Convertible Bond, Euro Aggregate Bond, Euro Corporate ESG Bond, Euro Government Responsible Bond, Euro Inflation Bond, Impact Euro Corporate Short Term Green Bond, Strategic Bond, Euro High Yield Bond, Euro High Yield Short Term Bond, European Subordinated Bond ESG, Global High Yield ESG Improvers Bond, Global Subordinated Bond, Pioneer Global High Yield Bond, US High Yield Bond, Global Aggregate Bond, Global Bond, Global Corporate Bond, Global Corporate ESG Improvers Bond, Global High Yield Bond, Global Inflation Short Duration Bond, Global Short Term Bond, Global Total Return Bond, Impact Green Bonds, Multi Sector Credit, Net Zero Ambition Global Corporate Bond, Optimal Yield, Optimal Yield Short Term, Strategic Income, Net Zero Ambition US Corporate Bond, US Bond, US Corporate Bond, US Short Term Bond, Asia Income ESG Bond, China RMB Aggregate Bond, Emerging Markets Blended Bond, Emerging Markets Bond, Emerging Markets Corporate Bond, Emerging Markets Corporate High Yield Bond, Emerging Markets Green Bond, Emerging Markets Hard Currency Bond, Emerging Markets Local Currency Bond, Emerging Markets Short Term Bond, Asia Multi-Asset Target Income, Euro Multi-Asset Target Income, Global Multi-Asset, Global Multi-Asset Conservative, Global Multi-Asset Target Income, Income Opportunities, Multi-Asset Real Return, Multi-Asset Sustainable Future, Net Zero Ambition Multi-Asset, Pioneer Flexible Opportunities, Real Assets Target Income, Target Coupon, Absolute Return Forex, Absolute Return Multi-Strategy, Absolute Return Global Opportunities Bond, Multi-Strategy Growth, Quantitative Global Absolute Return Bond, Volatility Euro, Volatility World, Protect 90, Cash EUR et Cash USD.

Dans chaque Compartiment, la SICAV peut créer et émettre des classes d'actions avec des caractéristiques et des conditions d'éligibilité des investisseurs très variées. Chaque classe d'actions est identifiée en premier lieu par l'un des intitulés principaux des classes d'actions (décrits dans le tableau ci-dessous) puis par les suffixes applicables.

Intitulé des classes	Intitulé des classes (à compter du 1er juin 2019)	Investisseurs	Approbation du Conseil nécessaire	Investissement initial minimum ¹	Commission de souscription maximum ²	Commission d'échange maximum ⁴	Commission de rachat maximum
A	Q-A	Tous types d'investisseurs	Non ³	-	4.50%	3.00%	-
	Q-D	Clients existants uniquement	Non	-	3.00%	3.00%	-
F	Q-F	Clients de distributeurs agréés	Non	-	-	1.00%	-
H	Q-H	Clients de distributeurs agréés	Oui	-	1.00%	1.00%	-
I	Q-I	Investisseurs institutionnels	Non ³	USD 500,000	2.50%	1.00%	-
J	Q-J	Investisseurs institutionnels	Non	EUR 25 millions	-	1.00%	-
M	M	Mandats pour des fonds de pension, OPCVM ou OPC italiens, ou instruments de pension	Oui	-	2.50%	1.00%	-
O, OF	Q-O, Q-OF	Investisseurs institutionnels ou fonds nourriciers gérés ou distribués par une société du Groupe Amundi	Oui	USD 500,000	5.00%	1.00%	-
OR	OR	Fonds nourriciers gérés ou distribués par une société du Groupe Amundi	Non	-	5.00%	1.00%	-
P	P	Banques privées	Oui	USD 100,000	4.50%	1.00%	-
R	Q-R	Réservée aux intermédiaires ou fournisseurs de services de gestion de portefeuille individuel qui n'ont légalement ou contractuellement pas l'autorisation de conserver des incitations	Non	-	4.50%	1.00%	-
S	G, Q-S	Clients de distributeurs agréés	Non	-	3.00%	1.00%	-
X	Q-X	Investisseurs institutionnels	Non	USD 5 millions	5.00%	1.00%	-
Z	Z	Fonds gérés par une société du Groupe Amundi	Oui	-	5.00%	1.00%	-

Pour obtenir une liste complète des Compartiments et classes d'actions actuellement disponibles, consultez le site Internet www.amundi.lu/amundi-funds.

2 PRINCIPALES CONVENTIONS COMPTABLES

■ PRÉSENTATION DES ÉTATS FINANCIERS

Les états financiers du Fonds ont été préparés conformément aux dispositions réglementaires en vigueur au Luxembourg concernant les organismes de placement collectif.

Les états financiers sont présentés sur la base de la dernière valeur nette d'inventaire (« VNI ») calculée pendant la période comptable. Conformément au prospectus d'avril 2024 et au supplément joint au prospectus daté du 10 septembre 2024, les VNI ont été calculées d'après les dernières valeurs de marché et les derniers cours de change connus au moment du calcul, à savoir :

- Pour tous les Compartiments à l'exception de Equity Japan Target, European Equity Green Technology, Japan Equity Engagement, Japan Equity Value, Global Total Return Bond, Target Coupon et Protect 90 : VNI officielle au 31 décembre 2024 ;
- Pour Equity Japan Target, European Equity Green Technology, Japan Equity Engagement, Japan Equity Value, Global Total Return Bond, Target Coupon et Protect 90 : 30 décembre 2024.

Dans le rapport semestriel au 31 décembre 2024, les Compartiments fusionnés ou liquidés au cours de l'exercice font l'objet d'une présentation séparée dans l'État des opérations et des variations de l'actif net, et ils ont été inclus dans les chiffres combinés.

L'objectif de Amundi Funds Protect 90 est de proposer une participation à l'évolution des marchés financiers tout en offrant une protection partielle permanente à votre investissement sur toute période donnée de 3 ans. En particulier, le Compartiment est conçu de manière à ce que le cours de ses actions ne tombe pas en dessous de 90% de la valeur nette d'inventaire la plus élevée enregistrée depuis le dernier jour ouvrable du mois d'avril qui précède, comme établi dans le prospectus.

- **Investissements entre Compartiments** - Au 31 décembre 2024, les investissements réalisés par des Compartiments dans d'autres Compartiments de la SICAV s'élevaient à EUR 936,842,547.12, correspondant à 1.16% de la valeur nette d'inventaire totale. La VNI combinée totale en fin d'exercice, investissements croisés exclus, s'élevait donc à EUR 79,527,276,754.88.
- **Portefeuille-titres** - Les valeurs mobilières cotées en bourse ou sur un marché réglementé sont évaluées à leur dernier cours connu. Lorsque lesdits cours ne sont pas représentatifs ou lorsque les titres ne sont pas cotés, les valeurs mobilières sont valorisées à leur valeur probable de réalisation, déterminée avec soin et en toute bonne foi par le Conseil d'administration.
- **Conversion d'éléments exprimés dans des devises étrangères** - Les états financiers du Fonds sont exprimés en euros (EUR). En conséquence, les avoirs nets de chaque compartiment, exprimés en devise étrangère, sont convertis et combinés en euros au cours de change en vigueur à la clôture de l'exercice financier. Les coûts d'opération et d'acquisition des titres du portefeuille, exprimés en devise étrangère, sont convertis dans la devise de référence du Compartiment concerné au cours de change en vigueur à la date d'opération ou d'acquisition, le cas échéant. La valeur de marché des titres du portefeuille et des autres actifs et passifs, exprimée en devise étrangère, est convertie dans la devise de référence du Compartiment au cours de change en vigueur à la clôture de l'exercice financier. Les différences de change résultant des dites conversions sont comptabilisées à la rubrique « Réévaluation de l'actif net consolidé » dans l'État des opérations et des variations de l'actif net.

¹ Aux fins d'investissement initial minimum, nous additionnons les investissements d'un investisseur donné (ou d'un groupe d'entités détenues à 100 % par la même maison mère) dans l'ensemble de la SICAV (toutes les classes d'actions et tous les Compartiments). Les minimums sont appliqués en USD ou avec le montant équivalent dans toute autre devise.

² Pour les compartiments Volatility Euro et Volatility World, ce minimum est susceptible d'aller jusqu'à 2.00% de plus, si le Conseil établit que les nouveaux investissements peuvent avoir un effet négatif sur les intérêts des actionnaires existants.

³ Pour les classes d'actions I2 et A2, l'approbation du Conseil n'est pas nécessaire.

⁴ Pour les classes d'actions A4, l'échange est possible uniquement avec des classes d'actions A4 d'un autre Compartiment de l'OPCVM.

- **Retour sur investissement** - Les dividendes sont comptabilisés comme des rendements à la date où ils sont déclarés, dans la mesure où les informations afférentes peuvent être obtenues par le Fonds. Les intérêts sont courus sur une base journalière.
- **Allocation des frais et charges** - Chaque Compartiment est facturé des frais et charges qui lui sont spécifiquement imputables. Les frais et charges qui ne sont pas imputables à un Compartiment particulier sont répartis entre les Compartiments sur une base équitable, au prorata de leurs actifs nets respectifs.
- **Contrats de mise en pension** - Les contrats de mise en pension sont équivalents à des emprunts garantis par des actifs sous-jacents enregistrés dans le portefeuille du Compartiment, lequel reste exposé au risque de marché. Les contrats de prise en pension de titres (reverse repos) sont semblables à des prêts garantis. Dans ce cas, le Compartiment n'est pas exposé au risque de dépréciation de la valeur des actifs sous-jacents. Les contrats de mise en pension et de prise en pension de titres sont considérés comme des emprunts et des prêts, respectivement, du montant des liquidités reçues et/ou payées.
- **Contrats de futures** - Les contrats de futures non échus sont évalués à leur dernier cours connu à la date d'évaluation ou à la date de clôture, et les plus-values et moins-values latentes qui en résultent sont comptabilisées dans l'État de l'actif net. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur contrats de futures sont comptabilisés dans l'État des opérations et des variations de l'actif net.
- **Contrats d'options de type futures** - Les contrats d'options de type futures sont évalués au cours coté sur une Bourse officielle. Les dépôts de sécurité initiaux sont payés en espèces à la passation du contrat. Les flux de trésorerie positifs ou négatifs ultérieurs, appelés marges de variation, sont périodiquement payés ou reçus par le Compartiment et dépendent des changements de la valeur de marché des contrats d'options de type futures. À la clôture du contrat, le compartiment concerné enregistre un gain ou une perte réalisé équivalant à la différence entre les produits (ou les coûts) découlant de la transaction de clôture et de la transaction d'ouverture. Les plus-values et moins-values nettes non réalisées sur contrats d'options de type futures sont comptabilisées dans l'État de l'actif net. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur contrats d'options de type futures sont comptabilisés dans l'État des opérations et des variations de l'actif net.
- **Contrats de change à terme** - Les contrats de change à terme non arrivés à expiration sont évalués aux taux de change en vigueur à la date d'évaluation ou à la date de clôture, et les plus-values et moins-values latentes qui en résultent sont comptabilisées dans l'État de l'actif net. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur contrats de change à terme sont comptabilisés dans l'État des opérations et des variations de l'actif net.
- **Évaluation des options et des options sur swaps** - Les options officiellement cotées en Bourse ou sur tout autre marché réglementé qui fonctionne de manière régulière, qui est reconnu et qui est ouvert au public, sont évaluées sur la base de leur cours de clôture à la date d'évaluation ou, en l'absence de cours disponible, sur la base des derniers cours connus. Les options de gré à gré, y compris les options sur swaps, sont évaluées au prix du marché d'après les éléments définis dans les contrats correspondants. Si les derniers cours connus des options cotées ou les cours calculés pour les options de gré à gré ne sont pas représentatifs, l'évaluation s'appuiera sur la possible valeur de réalisation estimée par le Conseil d'administration de la SICAV, avec prudence et en toute bonne foi. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur options de gré à gré et options sur swaps sont comptabilisés dans l'État des opérations et des variations de l'actif net.
- **Swaps** - Le Fonds est autorisé à contracter des swaps de variance, des credit default swaps, des swaps sur rendement total, d'inflation, d'actif, de taux d'intérêt ou de devises. Ces swaps sont comptabilisés à la valeur de marché d'après l'évaluation des éléments définis dans les contrats. Le bénéfice net non réalisé est inclus à la rubrique « Plus-value nette non réalisée sur swaps et CFD » de l'État des actifs nets, et la perte nette non réalisée est incluse à la rubrique « Moins-value nette non réalisée sur swaps et CFD » de l'État de l'actif net. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur swaps sont comptabilisés dans l'État des opérations et des variations de l'actif net.
- **Money market instruments** - Le marché monétaire couvre des instruments financiers qui présentent une grande liquidité et des échéances très courtes. Il est utilisé par les opérateurs comme moyen pour emprunter et prêter à court terme, avec des échéances généralement comprises entre 24 heures et un peu moins d'un an. Pour les instruments monétaires, l'accroissement (différence entre le coût et la valeur amortie) est comptabilisé à la rubrique « Variation nette de la plus ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension » dans l'État des opérations et des variations de l'actif net pour les titres détenus en fin d'exercice. Si les instruments ont été vendus ou remboursés, ce résultat est comptabilisé en « Bénéfice/(perte) net(te) réalisé(e) sur vente de titres » dans l'État des opérations et des variations de l'actif net.
- **Titres TBA (To Be Announced)** Les positions TBA font référence à la pratique de négociation courante sur le marché des titres adossés à des créances hypothécaires selon laquelle un titre est acheté à partir d'un groupe de crédits hypothécaires (par ex. Ginnie Mae, Fannie Mae ou Freddie Mac) pour un prix fixe à une date future. Au moment de l'achat, le titre en question n'est pas précisément connu, seules ses principales caractéristiques sont spécifiées. Bien que le prix ait été déterminé au moment de l'achat, la valeur principale n'a pas encore été fixée. Les positions TBA sont indiquées dans le portefeuille de titres. L'achat de ce type de titres n'a pas été réglé et, par conséquent, le montant correspondant à la dette due au moment du règlement de la transaction figure à la rubrique « Dettes à payer aux courtiers » dans l'État de l'actif net. Les bénéfices/(pertes) réalisés sur les titres TBA et les variations de la plus- ou moins-value non réalisée sont comptabilisés dans l'État des opérations et des variations de l'actif net, respectivement aux rubriques « Bénéfice/(perte) net(te) réalisé(e) sur vente de titres » et « Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension ». Risque lié aux MBS / ABS Les titres adossés à des créances hypothécaires et les titres adossés à des actifs (MBS et ABS) comportent en général un risque de remboursement anticipé et de prolongement et peuvent aussi comporter des risques de liquidité, de crédit et de taux d'intérêt supérieurs à la moyenne.
- **Bénéfice/(perte) net(te) réalisé(e) sur vente de titres** - Le montant de la rubrique « Bénéfice/(perte) net(te) réalisé(e) sur vente de titres » de l'État des opérations et des variations de l'actif net reflète la différence entre le coût et le produit des titres vendus, en tenant compte des impacts liés au marché et à la devise.
- **Coûts de transactions** - Les coûts de transaction comprennent les frais de courtage et les frais facturés par le dépositaire pour les opérations sur titres et les opérations sur produits dérivés. Les coûts d'opération sont exclus des coûts d'achat et de vente relatifs aux titres et aux produits dérivés. Tous ces frais sont comptabilisés à la rubrique « Frais de courtage et de transaction » dans l'État des opérations et des variations de l'actif net. Voir note 16 qui décrit les frais de réception et transmission d'ordres.
- **Contrats sur différence (CFD)** - À chaque date d'évaluation, la différence de cours entre le cours d'ouverture et le prix courant du marché du titre ou de l'indice sous-jacent vis-à-vis du contrat sur différence (CFD, de l'anglais Contract for difference) est enregistrée à la valeur de marché (gain ou perte non réalisé) du contrat ; lorsque le compartiment réalise une transaction de clôture, la différence entre le montant notionnel d'ouverture et le montant notionnel de clôture du titre sous-jacent est comptabilisée comme gain ou perte réalisé aux rubriques Bénéfice/(perte) net(te) réalisé(e) sur swaps et sur CFD dans l'État des opérations et des variations de l'actif net. Les dépôts de sécurité peuvent être effectués en espèces à la passation du contrat sur différence. Les paiements ultérieurs, appelés marges de variation, sont périodiquement versés ou reçus par le compartiment et dépendent des changements de la valeur de marché des contrats sur différence en cours.
- **Prêt de titres** - Dans les transactions de prêt et d'emprunt de titres, un prêteur transfère des titres ou instruments financiers à un emprunteur, sous réserve que l'emprunteur s'engage à restituer des titres ou instruments financiers équivalents à une date future ou au moment demandé par le prêteur. L'emprunteur doit fournir une garantie, qui se prolonge tout au long de la période de prêt et est au minimum équivalente à l'évaluation globale des titres prêtés, majorée de toute marge de sécurité jugée appropriée en fonction de la qualité de la garantie.

3 COURS DE CHANGE UTILISÉS AU 31 DÉCEMBRE 2024

Les cours de change utilisés pour établir les données consolidées sont les suivants :

1 JPY =	0.006145 EUR
1 USD =	0.965717 EUR

4 COMMISSIONS DE GESTION, D'ADMINISTRATION ET DE DISTRIBUTION

Structure des frais - La commission d'administration est exprimée en pourcentage de la VNI des Compartiments et des classes d'actions et couvre toutes les dépenses administratives du Fonds.

Ces dépenses comprennent la rémunération de l'agent administratif, de l'agent domiciliaire, de l'agent de transfert et de l'agent de registre pour les services rendus au Fonds, la rémunération du dépositaire pour les services rendus au Fonds ainsi que toutes les autres dépenses administratives encourues dans l'exercice de l'exploitation du Fonds, incluant, cette liste n'étant pas limitative :

- les honoraires des auditeurs et conseillers juridiques du Fonds (y compris les frais relatifs aux obligations de conformité légales et statutaires) ;
- les frais de traduction, d'impression et de distribution aux investisseurs relatifs aux rapports annuels et semestriels, au prospectus du Fonds et au Document d'information clé de chaque classe d'actions et à tous les suppléments y afférents ainsi qu'à toute notification envoyée aux investisseurs ;
- tous les frais d'information des actionnaires, y compris les frais liés à la publication du cours des actions dans la presse financière et à la production d'éléments d'information à l'attention des souscripteurs et des distributeurs ;
- tous les frais et charges engagés dans l'immatriculation et la maintenance de l'immatriculation du Fonds auprès d'une autorité compétente ou d'une Bourse, à des fins de conformité aux obligations réglementaires, et le remboursement des dits frais et charges encourus par tout représentant local ;
- les frais de tout représentant ou correspondant local dont les services sont requis par la législation en vigueur ;
- les frais liés à toutes mesures exceptionnelles, parmi lesquelles toutes expertises ou procédure judiciaire visant à protéger les intérêts des actionnaires ;
- les frais liés à la traduction, distribution et publication de tout avis aux actionnaires.

La commission d'administration est payée à terme échu à Amundi Luxembourg S.A. selon une fréquence déterminée par la Société de gestion et calculée quotidiennement pour chaque Compartiment et classe d'actions.

Les commissions de gestion, exprimées en pourcentage de la VNI, sont payées à terme échu à Amundi Luxembourg S.A., selon une fréquence déterminée par la Société de gestion, et calculées quotidiennement pour chaque Compartiment d'après la VNI quotidienne de chaque classe d'actions.

Amundi Luxembourg S.A. est chargée de verser les commissions aux Gestionnaires des investissements.

En plus des commissions de gestion versées par le Fonds à Amundi Luxembourg S.A., certains Compartiments investissent une partie de leurs avoirs dans d'autres OPC et sont ainsi soumis aux commissions de gestion appliquées à ces Compartiments, sauf pour les investissements entre Compartiments.

Les commissions de distribution sont calculées et cumulées chaque Jour de transaction aux taux annuels établis ci-dessous, et sont payées à terme échu à Amundi Luxembourg S.A., selon une fréquence déterminée par la Société de gestion. Amundi Luxembourg S.A. est chargée de verser ces frais aux distributeurs.

En outre, la société de gestion peut décider de verser une rémunération aux distributeurs sur ses propres frais.

Les commissions de gestion, d'administration et de distribution, exprimées en pourcentage de la VNI et applicables au 31 décembre 2024, correspondent aux taux maximums établis sur le site www.amundi.lu/Amundi-Funds, excepté pour les Compartiments Amundi Funds Cash EUR et Amundi Funds Cash USD, pour lesquels les taux annuels ci-dessous sont appliqués :

AMUNDI FUNDS	Devise de référence des compartiments	Devises de VNI d'autres Classes d'actions	Classes d'actions	Commission de gestion	Commission d'administration	Commission de distribution
Compartiments en LIQUIDITÉS						
Cash EUR	EUR	EUR	- Classe A2 EUR (C)	0.50%	0.15%	/
		EUR	- Classe F2 EUR (C)	0.60%	0.15%	/
		EUR	- Classe FA2 EUR (C)	0.14%	0.15%	/
		EUR	- Classe G2 EUR (C)	0.50%	0.15%	/
		EUR	- Classe H EUR (C)	0.02%	0.10%	/
		EUR	- Classe I2 EUR (C)	0.12%	0.15%	/
		EUR	- Classe J2 EUR (C)	0.06%	0.08%	/
		EUR	- Classe J2-10 EUR (C)	0.035%	0.10%	/
		EUR	- Classe J23 EUR (C)	0.03%	0.07%	/
		EUR	- Classe M2 EUR (C)	0.20%	0.15%	/
		EUR	- Classe Q-X EUR (C)	0.05%	0.05%	/
		EUR	- Classe R2 EUR (C)	0.20%	0.15%	/
		Cash USD	USD	USD	- Classe A2 USD (C)	0.30%
USD	- Classe A11 USD (C)			0.30%	0.15%	/
USD	- Classe F2 USD (C)			0.60%	0.15%	/
USD	- Classe G2 USD (C)			0.50%	0.15%	/
USD	- Classe I2 USD (C)			0.12%	0.10%	/
USD	- Classe J2 USD (C)			0.03%	0.05%	/
USD	- Classe M2 USD (C)			0.20%	0.10%	/
USD	- Classe P2 USD (C)			0.25%	0.10%	/
USD	- Classe Q-X USD (C)			0.05%	0.05%	/
USD	- Classe R2 USD (C)			0.15%	0.15%	/
USD	- Classe Z USD (C)			0.0225%	0.05%	/

Les taux de commission de gestion et de commission d'administration appliqués aux Compartiments ci-dessus ont été modifiés au cours de l'année.

Eu égard au Compartiment Amundi Funds Russian Equity, Amundi Luxembourg S.A. a décidé de renoncer à sa commission de gestion à compter de la date de suspension du calcul de la VNI.

5 COMMISSIONS DE PERFORMANCE

Les commissions de performance sont calculés séparément pour chaque classe d'actions. Ils sont cumulés chaque jour, déduits et payés annuellement pour chaque classe d'actions. Les frais de performance de chaque compartiment sont calculés en comparant la Valeur nette d'inventaire de la classe d'actions correspondante avec l'indicateur de référence.

Le mécanisme appliqué est détaillé sur le site Internet www.amundi.lu/Amundi-Funds.

Les Compartiments et les Classes d'actions faisant l'objet d'une commission de performance sont répertoriés sur le site Internet www.amundi.lu/Amundi-Funds.

Pour toutes les classes autorisées à Hong Kong, veuillez noter qu'aucune commission de performance n'est appliquée.

6 FISCALITÉ DU FONDS - TAXE D'ABONNEMENT

Par ailleurs, le Fonds est redevable au Luxembourg d'un impôt de 0.05% par an relativement aux Compartiments en actions, aux Compartiments obligataires, aux Compartiments multi-actifs, aux Compartiments protégés et aux Compartiments à rendement absolu, à l'exception des investissements réalisés par lesdits Compartiments dans d'autres organismes de placement collectif établis au Luxembourg et déjà assujettis à la taxe d'abonnement, en vertu de la loi (et non imposables), et de 0.01% par an relativement aux Compartiments en liquidités et aux classes d'actions H, I, J, M, O, OR, SE, X et Z de tous les Compartiments (taxe d'abonnement), ledit impôt étant dû trimestriellement sur la base de la VNI du Fonds à la fin du trimestre calendaire correspondant.

Le bénéfice de la taxe d'abonnement de 0.01% par an est accessible aux actionnaires admis aux classes d'actions H, I, J, M, O, OR, SE, X ou Z au titre des dispositions légales, réglementaires et fiscales du Luxembourg dont le Fonds a connaissance au moment de l'admission d'un investisseur aux dites classes d'actions.

Il ne peut cependant être donné aucune garantie pour le passé ni pour le futur, et l'éligibilité des investisseurs est sujette à l'interprétation, de temps à autre, de toute autorité compétente au sujet du statut d'un investisseur éligible aux classes H, I, J, M, O, OR, SE, X ou Z. Ladite reclassification effectuée par une autorité compétente en ce qui concerne le statut d'un investisseur pourrait exposer l'intégralité de la classe d'actions à un taux de taxe d'abonnement de 0.05% par an.

7 AUTRES REVENUS

Les montants des autres revenus figurant dans l'État des opérations et des variations de l'actif net comprennent principalement le produit des prêts de titres et les reprises sur provisions relatives aux commissions de performance.

8 AUTRES DÉPENSES

Les autres dépenses figurant dans l'État des opérations et des variations des actifs nets comprennent principalement les autres impôts et les coûts des prêts de titres. Les montants des autres dépenses dans l'État des opérations et des variations de l'actif net des Compartiments Amundi Funds Asia Equity Focus, Amundi Funds Emerging Markets Equity Focus, Amundi Funds Emerging Markets Equity ESG Improvers, Amundi Funds New Silk Road et Amundi Funds SBI FM India Equity incluent principalement des taxes indiennes.

9 CONTRATS DE PRISE EN PENSION

Pendant la période se terminant le 31 décembre 2024, certains Compartiments ont souscrit des contrats de prise en pension, dont le montant est indiqué ci-dessous dans la devise du Compartiment correspondant, et par lesquels ils prêtent à des institutions financières une certaine somme assortie d'une garantie. Au 31 décembre 2024, les prêts accordés en vertu des dits contrats sont garantis par les actifs sous-jacents suivants :

Les pays des contreparties sont répertoriés conformément à la norme ISO 3166-1.

Le montant correspondant à des titres « Investment grade » fait référence à des obligations notées au moins BBB- par S&P, Baa3 par Moody's et/ou BBB- (par Fitch). Voir la note 12 pour plus d'informations sur les garanties.

■ Strategic Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	4,000,000.00	JOHNSON CONTROLS TYCO FI 3.125% 11/12/2033	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,963,280.45	3,919,000.00
EUR	4,000,000.00	JOHNSON CONTROLS TYCO FI 3.125% 11/12/2033	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,920,000.00	3,919,000.00
USD	1,344,000.00	USA T-BONDSi 0.75% 15/02/2042	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,401,757.61	995,142.51
Total :				9,285,038.06	8,833,142.51

Le montant correspondant à des titres « Investment grade » est de EUR 8,833,142.51.

■ Global Aggregate Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
EUR	20,000,000.00	ENGIE SA 3.625% 11/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	21,747,571.00	21,199,584.40
EUR	15,400,000.00	SUEZ 4.625% 03/11/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	16,736,061.65	16,774,971.60
EUR	10,000,000.00	NATIONAL GRID PLC 3.875% 16/01/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	11,026,004.00	10,683,046.40
EUR	10,000,000.00	ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,230,740.00	10,241,302.10
EUR	10,000,000.00	PPG INDUSTRIES INC 1.40% 13/03/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,161,361.50	10,085,459.35
EUR	5,000,000.00	JOHNSON CONTROLS TYCO FI 3.00% 15/09/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,163,520.75	5,192,514.75
EUR	5,000,000.00	EVONIK INDUSTRIES AG 2,25% 25/09/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,110,710.25	5,111,952.85
EUR	5,000,000.00	DOW CHEMICAL CO 0.50% 15/03/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,908,270.00	4,923,284.75
Total :				85,084,239.15	84,212,116.20

Le montant correspondant à des titres « Investment grade » est de USD 84,212,116.20.

■ Optimal Yield

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
USD	627,000.00	USA T-BONDSi 0.75% 15/02/2042	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	653,944.95	464,251.75
Total :				653,944.95	464,251.75

Le montant correspondant à des titres « Investment grade » est de EUR 464,251.75.

■ Optimal Yield Short Term

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	600,000.00	THERMO FISHER SCIENTIFIC INC 2.00% 15/04/2025	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	606,060.00	598,326.00
USD	358,000.00	USA T-BONDSi 0.75% 15/02/2042	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	373,384.84	265,075.16
Total :				979,444.84	863,401.16

Le montant correspondant à des titres « Investment grade » est de EUR 863,401.16.

■ Emerging Markets Blended Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	25,000,000.00	E ON SE 3.50% 12/01/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	26,385,000.00	25,554,250.00
EUR	20,000,000.00	MEXICO 1.35% 18/09/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	19,210,000.00	19,098,400.00
EUR	15,000,000.00	TERNA RETE ELETTRICA NAZIONALE 3.50% 17/01/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	15,646,500.00	15,246,000.00
EUR	15,000,000.00	AUSNET SERVICES HOLDINGS PTY LTD 1.50% 26/02/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	14,691,000.00	14,597,850.00
EUR	12,000,000.00	ORIX CORP 3.78% 29/05/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	12,465,600.00	12,262,560.00
EUR	12,000,000.00	VIGIE 2.375% 24/05/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	11,535,600.00	11,496,960.00
EUR	10,000,000.00	MAGNA INTERNATIONAL INC 4.375% 17/03/2032	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,869,000.00	10,591,200.00
EUR	10,000,000.00	BNP PARIBAS SA VAR 13/04/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,897,000.00	10,429,800.00
EUR	10,000,000.00	BANKINTER SA VAR 10/09/2032	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,343,000.00	10,090,500.00
EUR	10,000,000.00	SANDVIK AB 2.125% 07/06/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	9,934,000.00	9,846,200.00
EUR	9,000,000.00	CONTINENTAL AG 3.625% 30/11/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	9,413,100.00	9,159,750.00
EUR	10,000,000.00	COCA COLA CO 0.125% 09/03/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	8,982,000.00	8,985,000.00
EUR	9,000,000.00	CITIGROUP INC USA 1.25% 10/04/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	8,421,300.00	8,358,300.00
EUR	8,000,000.00	ENBW INTERNATIONAL FINANCE BV 3.85% 23/05/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	8,433,600.00	8,316,640.00
EUR	7,500,000.00	LEGRAND SA 4.25% 20/05/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	8,043,750.00	7,867,200.00
EUR	7,000,000.00	CANADIAN IMPERIAL BANK OF COMMERCE CANADA FRN 29/01/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	7,058,800.00	7,038,850.00
EUR	7,000,000.00	NATURGY FINANCE IBERIA SA 3.25% 02/10/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	7,008,400.00	7,014,700.00
EUR	5,000,000.00	JPMORGAN CHASE AND CO VAR 21/03/2034	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,264,500.00	5,116,650.00
EUR	5,000,000.00	GOLDMAN SACHS GROUP INC 2.00% 22/03/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,941,000.00	4,869,000.00
EUR	4,500,000.00	UNICREDIT SPA VAR 17/01/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,973,850.00	4,746,690.00
EUR	5,000,000.00	BHP BILLITON FINANCE LTD 1.50% 29/04/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,628,500.00	4,611,000.00
EUR	4,500,000.00	BANQUE STELLANTIS FRANCE 3.50% 19/07/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,635,000.00	4,552,065.00
EUR	4,500,000.00	FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,079,700.00	4,084,470.00
EUR	3,000,000.00	BOOKING HOLDING INC 3.25% 21/11/2032	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,993,400.00	3,006,240.00
EUR	3,000,000.00	PPG INDUSTRIES INC 2.75% 01/06/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,997,900.00	2,969,610.00
EUR	2,500,000.00	NESTE OYJ 3.875% 16/03/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,632,500.00	2,561,125.00
EUR	2,000,000.00	CREDIT SUISSE GROUP AG VAR 02/04/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,041,000.00	2,000,360.00
EUR	1,000,000.00	CARGILL INC 3.875% 24/04/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,057,000.00	1,037,800.00
EUR	14,853,000.00	ITALY CERT DI CREDITO DEL TESORO 15/04/2026	UNICREDIT (DE)	14,999,227.79	14,945,979.78
Total :				254,581,227.79	250,455,149.78

Le montant correspondant à des titres « Investment grade » est de EUR 250,455,149.78.

■ Emerging Markets Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)	
USD	10,900,000.00	USA T-BONDSi 0.125% 15/07/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	13,520,000.00	10,280,838.95	
USD	11,576,000.00	UNITED STATES OF AMERICAi 0.625% 15/07/2032	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,901,897.83	10,000,091.09	
USD	11,000,000.00	COCA COLA FEMSA SAB DE CV 2.75% 22/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	9,680,637.37	9,537,653.31	
USD	10,000,000.00	CARGILL INC 4.00% REGS 22/06/2032	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	9,189,763.40	8,938,580.40	
USD	10,000,000.00	COCA COLA CO 1.65% 01/06/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	8,224,046.35	8,238,145.82	
USD	10,000,000.00	NVIDIA CORP 2.00% 15/06/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	8,210,526.32	8,212,361.18	
USD	10,000,000.00	PRAXAIR INC 1.10% 10/08/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	8,003,862.87	7,987,059.39	
USD	7,785,000.00	USA T-BONDSi 0.125% 15/07/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	9,657,159.05	7,342,782.68	
USD	6,000,000.00	CREDIT SUISSE GROUP AG VAR REGS 14/05/2032	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,070,014.49	5,049,328.83	
USD	2,800,000.00	FORD MOTOR CREDIT CO LLC 5.125% 16/06/2025	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,702,385.32	2,702,655.72	
USD	2,700,000.00	MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.80% REGS 01/08/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,636,117.82	2,573,096.09	
USD	2,700,000.00	MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.80% REGS 01/08/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,622,819.89	2,573,096.09	
USD	2,900,000.00	HEALTHPEAK PROPERTIES 3.00% 15/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,573,172.38	2,539,061.32	
USD	2,100,000.00	FORD MOTOR CO 4.134% 04/08/2025	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,044,838.24	2,016,162.24	
USD	1,900,000.00	SOCIETE GENERALE SA VAR REGS 10/01/2034	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,959,266.06	1,884,532.11	
USD	1,700,000.00	FORD MOTOR CO 4.134% 04/08/2025	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,657,151.13	1,632,131.34	
USD	1,500,000.00	AMAZON COM INC 3.30% 13/04/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,419,169.48	1,414,331.24	
USD	1,000,000.00	SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% REGS 07/11/2033	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,012,168.03	1,001,709.32	
USD	1,000,000.00	BANQUE FEDERATIVE DU CREDIT MUTUEL 5.896% REGS 13/07/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,004,635.44	980,289.72	
USD	1,000,000.00	UDR INC 3.00% 15/08/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	858,715.60	848,372.77	
USD	22,300,000.00	TOKYO METROPOLITAN GOVERNMENT 1.125% REGS 20/05/2026	CREDIT AGRICOLE (FR)	20,473,201.35	20,490,588.12	
USD	6,000,000.00	DEVELOPMENT BANK OF JAPAN INC 3.25% REGS 28/04/2027	CREDIT AGRICOLE (FR)	5,659,874.46	5,622,617.09	
USD	4,230,000.00	JAPAN FINANCE ORGANISATION FOR MUNICIPALITIES 4.125% REGS 27/04/2028	CREDIT AGRICOLE (FR)	4,057,613.71	4,017,008.98	
				Total :	133,139,036.59	125,882,493.79

Le montant correspondant à des titres « Investment grade » est de EUR 125,882,493.79.

■ Emerging Markets Corporate Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
USD	5,021,000.00	UNITED STATES OF AMERICAi 0.625% 15/07/2032	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,896,479.20	4,491,441.66
USD	5,021,000.00	UNITED STATES OF AMERICAi 0.625% 15/07/2032	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,896,479.20	4,491,441.66
USD	4,500,000.00	UNITED MEXICAN STATES 6.00% 07/05/2036	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,483,800.00	4,238,730.00
USD	4,500,000.00	UNITED MEXICAN STATES 6.00% 07/05/2036	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,484,700.00	4,238,730.00
USD	4,500,000.00	UNITED MEXICAN STATES 6.00% 07/05/2036	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,484,700.00	4,238,730.00

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
USD	4,500,000.00	UNITED MEXICAN STATES 6.00% 07/05/2036	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,483,800.00	4,238,730.00
Total :				27,729,958.40	25,937,803.31

Le montant correspondant à des titres « Investment grade » est de USD 25,937,803.31.

■ Emerging Markets Hard Currency Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	1,500,000.00	CREDIT AGRICOLE SA 0.375% 20/04/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,390,350.00	1,375,815.00
EUR	500,000.00	CARGILL INC 3.875% 24/04/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	529,100.00	518,900.00
Total :				1,919,450.00	1,894,715.00

Le montant correspondant à des titres « Investment grade » est de EUR 1,894,715.00.

■ Emerging Markets Local Currency Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
USD	2,900,000.00	COCA COLA FEMSA SAB DE CV 2.75% 22/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,552,168.03	2,514,472.24
EUR	1,000,000.00	ROYAL BANK OF CANADA FRN 02/07/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,002,600.00	1,000,850.00
Total :				3,554,768.03	3,515,322.24

Le montant correspondant à des titres « Investment grade » est de EUR 3,515,322.24.

■ Emerging Markets Short Term Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
USD	1,786,000.00	USA T-BONDSi 0.75% 15/02/2042	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,928,880.00	1,369,359.78
USD	1,000,000.00	LLOYDS BANKING GROUP PLC VAR 11/08/2033	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	991,000.00	961,950.00
Total :				2,919,880.00	2,331,309.78

Le montant correspondant à des titres « Investment grade » est de USD 2,331,309.78.

■ Absolute Return Forex

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	3,000,000.00	CONTINENTAL AG 3.625% 30/11/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,136,800.00	3,052,650.00
EUR	3,000,000.00	BOOKING HOLDING INC 3.25% 21/11/2032	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,993,400.00	3,006,210.00
EUR	3,000,000.00	LONZA FINANCE INTERNATIONAL NV 1.625% 21/04/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,957,100.00	2,933,820.00
EUR	1,600,000.00	FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,450,560.00	1,452,208.00
EUR	1,000,000.00	ROCHE FINANCE EUROPE BV 3.204% 27/08/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,039,900.00	1,025,465.00
Total :				11,577,760.00	11,470,353.00

Le montant correspondant à des titres « Investment grade » est de EUR 11,470,353.00.

■ Volatility Euro

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	11,000,000.00	MCDONALDS CORP 0.25% 04/10/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	9,959,400.00	10,014,950.00
EUR	7,800,000.00	TOYOTA MOTOR FINANCE BV 3.375% 13/01/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	8,065,200.00	7,851,675.00

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	6,000,000.00	VODAFONE INTL FINANCING DAC 3.25% 02/03/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	6,220,800.00	6,111,360.00
EUR	5,500,000.00	MONDELEZ INTERNATIONAL INC 0.75% 17/03/2033	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,519,900.00	4,486,322.50
EUR	4,000,000.00	KERING SA 3.25% 27/02/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,146,000.00	4,039,500.00
EUR	2,500,000.00	UNILEVER FINANCE NETERLANDS BV 3.25% 23/02/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,626,250.00	2,556,050.00
EUR	2,000,000.00	SMITH AND NEPHEW PLC 4.565% 11/10/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,111,800.00	2,108,200.00
Total :				37,649,350.00	37,168,057.50

Le montant correspondant à des titres « Investment grade » est de EUR 37,168,057.50.

■ Volatility World

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
EUR	10,000,000.00	STATNETT SF 0.875% 08/03/2025	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,343,609.50	10,316,582.95
EUR	9,000,000.00	ROCHE FINANCE EUROPE BV 3.204% 27/08/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	9,623,315.70	9,556,821.07
EUR	7,000,000.00	COCA COLA CO 0.40% 06/05/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	6,348,236.30	6,377,230.30
EUR	5,500,000.00	BOOKING HOLDING INC 4.00% 15/11/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	6,052,342.18	5,832,477.05
EUR	5,000,000.00	BOUYGUES SA 3.875% 17/07/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,432,233.00	5,378,024.58
EUR	3,500,000.00	TOYOTA MOTOR FINANCE BV 3.50% 13/01/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,781,180.03	3,691,316.75
EUR	2,700,000.00	FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,534,717.61	2,537,597.34
EUR	1,500,000.00	TAKEDA PHARMACEUTICA 1.00% 09/07/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,431,319.88	1,430,892.73
EUR	1,500,000.00	MCDONALDS CORP 0.25% 04/10/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,406,312.55	1,414,156.46
Total :				46,953,266.75	46,535,099.22

Le montant correspondant à des titres « Investment grade » est de USD 46,535,099.22.

■ Cash EUR

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	25,000,000.00	FRANCE BTF 0% 03/12/2025	LA BANQUE POSTALE (FR)	24,464,250.00	24,468,500.00
EUR	18,000,000.00	FRANCE OATi 0.10% 01/03/2026	LA BANQUE POSTALE (FR)	21,524,400.00	18,944,647.20
EUR	14,243,600.00	FRANCE BTF 0% 10/09/2025	LA BANQUE POSTALE (FR)	14,011,286.88	14,012,283.94
EUR	128,738,000.00	ITALY CERT DI CREDITO DEL TESORO 15/04/2026	UNICREDIT (IT)	129,999,632.40	129,543,899.88
EUR	90,868,000.00	ITALIAN REPUBLIC FRN 15/04/2032	UNICREDIT (IT)	90,895,260.40	91,186,038.00
EUR	9,163,000.00	ITALIAN REPUBLIC FRN 15/10/2030	UNICREDIT (IT)	9,104,356.80	9,136,060.78
EUR	129,500,000.00	ITALY BTP 1.771% 05/03/2029	UNICREDIT (IT)	123,983,300.00	123,190,760.00
EUR	30,000,000.00	ITALY BTP 2.00% 05/09/2032	UNICREDIT (IT)	26,502,000.00	26,594,100.00
EUR	94,598,000.00	KINGDOM OF SPAIN 3.15% 30/04/2033	EUROCLEAR BANK (BE)	99,999,545.80	96,312,115.76
Total :				540,484,032.28	533,388,405.56

Le montant correspondant à des titres « Investment grade » est de EUR 533,388,405.56.

10 CONTRATS DE MISE EN PENSION

Au 31 décembre 2024, le Fonds était engagé dans des opérations de mises en pension pour les montants suivants exprimés dans la devise du Compartiment. Pour couvrir ces opérations, le Fonds détient les titres listés ci-dessous dans les portefeuilles-titres des Compartiments suivants.

Les pays des contreparties sont répertoriés conformément à la norme ISO 3166-1.

Le montant correspondant à des titres « Investment grade » fait référence à des obligations notées au moins BBB- par S&P, Baa3 par Moody's et/ou BBB- (par Fitch). Voir note 12 pour plus d'informations sur les garanties.

■ Strategic Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
USD	2,000,000.00	FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	MORGAN STANLEY (DE)	1,598,279.95	1,495,567.36
Total :				1,598,279.95	1,495,567.36

Le montant correspondant à des titres non notés « Investment grade » est de EUR 1,495,567.36.

■ Global Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
EUR	6,000,000.00	GERMANY BUND 0.25% 15/02/2029	CITIGROUP (DE)	5,837,734.80	5,784,240.87
Total :				5,837,734.80	5,784,240.87

Le montant correspondant à des titres « Investment grade » est de USD 5,784,240.87.

■ Optimal Yield

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
USD	900,000.00	FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	MORGAN STANLEY (DE)	719,225.98	673,005.32
EUR	700,000.00	EMERIA 3.375% REGS 31/03/2028	MORGAN STANLEY (DE)	581,875.00	574,413.00
Total :				1,301,100.98	1,247,418.32

Le montant correspondant à des titres non notés « Investment grade » est de EUR 1,247,418.32.

■ Optimal Yield Short Term

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	1,300,000.00	NEXI SPA 2.125% 30/04/2029	MORGAN STANLEY (DE)	1,228,500.00	1,240,343.00
EUR	700,000.00	EMERIA 3.375% REGS 31/03/2028	MORGAN STANLEY (DE)	581,875.00	574,413.00
USD	500,000.00	FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	MORGAN STANLEY (DE)	399,569.99	373,891.84
Total :				2,209,944.99	2,188,647.84

Le montant correspondant à des titres non notés « Investment grade » est de EUR 2,188,647.84.

■ Emerging Markets Hard Currency Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	3,000,000.00	ROMANIA 5.625% REGS 30/05/2037	HSBC (FR)	2,955,300.00	2,878,230.00
EUR	2,850,000.00	ROMANIA 5.625% REGS 30/05/2037	BNP PARIBAS (FR)	2,955,300.00	2,734,318.50
Total :				5,910,600.00	5,612,548.50

Le montant correspondant à des titres « Investment grade » est de EUR 5,612,548.50.

11 PRÊT DE TITRES

Au 31 décembre 2024, la valeur de marché des titres prêtés est la suivante. Les pays des contreparties sont répertoriés conformément à la norme ISO 3166-1.

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Euroland Equity	EUR	CALYON (FR)	240,012,553.23
		IXIS CIB (FR)	139,183,499.38
		BARCLAYS (IE)	77,233,805.89
		JP MORGAN (DE)	37,173,949.56
		GOLDMAN SACHS (DE)	654,421.83
		SOCIETE GENERALE (FR)	129,409.31
Total :			494,387,639.20

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
European Equity ESG Improvers	EUR	SOCIETE GENERALE (FR)	16,664,021.51
		CALYON (FR)	9,760,074.39
		JP MORGAN (DE)	1,187,470.26
		IXIS CIB (FR)	169,736.69
		GOLDMAN SACHS (DE)	72,759.46
Total :			27,854,062.31

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Euroland Equity Small Cap	EUR	BARCLAYS (IE)	7,719,607.71
		MORGAN STANLEY (DE)	5,908,966.97
		IXIS CIB (FR)	5,558,659.31
		BNP PARIBAS (FR)	4,950,951.24
		GOLDMAN SACHS (DE)	3,186,711.05
		SOCIETE GENERALE (FR)	2,838,386.06
		BANK OF AMERICA (FR)	1,724,295.20
		CALYON (FR)	1,554,548.39
		JP MORGAN (DE)	1,497,235.97
		UNICREDIT (DE)	1,121,716.77
Total :			36,061,078.67

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
European Equity Green Technology	EUR	BARCLAYS (IE)	9,728,712.96
		IXIS CIB (FR)	8,431,278.78
		JP MORGAN (DE)	6,862,885.78
		SOCIETE GENERALE (FR)	3,250,678.44
		MORGAN STANLEY (DE)	2,591,135.80
		GOLDMAN SACHS (DE)	1,323,961.01
		BNP PARIBAS (FR)	761,020.82
Total :			32,949,673.58

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
European Equity Value	EUR	IXIS CIB (FR)	115,215,895.56
		BARCLAYS (IE)	67,087,646.59
		CALYON (FR)	64,521,940.44
		JP MORGAN (DE)	18,653,918.43
		SOCIETE GENERALE (FR)	9,699,999.54
		HSBC (FR)	2,120,689.42
		GOLDMAN SACHS (DE)	1,533,293.79
		MORGAN STANLEY (DE)	1,510,087.65
BANK OF AMERICA (FR)	229,815.51		
Total :			280,573,286.93

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
European Equity Income ESG	EUR	IXIS CIB (FR)	18,977,896.17
Total :			18,977,896.17

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Global Ecology ESG	EUR	IXIS CIB (FR)	71,508,460.92
		SOCIETE GENERALE (FR)	26,469,803.13
		BARCLAYS (IE)	8,505,721.19
		HSBC (FR)	3,746,381.22
		JP MORGAN (DE)	1,297,593.03
		BANK OF AMERICA (FR)	1,034,818.30
Total :			112,562,777.79

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Global Equity Income ESG	USD	IXIS CIB (FR)	47,234,636.70
		BARCLAYS (IE)	36,001,850.47
Total :			83,236,487.17

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Net Zero Ambition Top European Players	EUR	BARCLAYS (IE)	10,478,370.57
		JP MORGAN (DE)	1,761,093.52
		UBS (DE)	304,159.14
Total :			12,543,623.23

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Emerging Markets Equity Focus	USD	GOLDMAN SACHS (DE)	5,663,652.87
Total :			5,663,652.87

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Emerging World Equity	USD	BNP PARIBAS (FR)	7,917,663.93
		BANK OF AMERICA (FR)	364,862.45
		JP MORGAN (DE)	246,878.71
Total :			8,529,405.09

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Latin America Equity	USD	BANK OF AMERICA (FR)	179,571.80
		BNP PARIBAS (FR)	7,474.86
Total :			187,046.67

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
New Silk Road	USD	BANK OF AMERICA (FR)	109,919.95
Total :			109,919.95

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Euroland Equity Dynamic Multi Factors	EUR	JP MORGAN (DE)	12,066,853.37
		BANK OF AMERICA (FR)	6,279,441.73
		IXIS CIB (FR)	5,605,254.37
		SOCIETE GENERALE (FR)	3,317,355.47
		CALYON (FR)	2,290,761.28
		MORGAN STANLEY (DE)	1,726,754.79
		CITIGROUP (DE)	969,330.53
		BNP PARIBAS (FR)	14,168.68
Total :			32,269,920.22

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Euroland Equity Risk Parity	EUR	BARCLAYS (IE)	13,379,261.04
		IXIS CIB (FR)	2,069,043.09
		CALYON (FR)	2,066,096.88
		SOCIETE GENERALE (FR)	1,308,364.85
		BNP PARIBAS (FR)	714,468.05
		UNICREDIT (DE)	260,637.50
		BANK OF AMERICA (FR)	185,811.20
		CITIGROUP (DE)	184,048.02
		MORGAN STANLEY (DE)	173,809.59
		UBS (DE)	139,204.50
		GOLDMAN SACHS (DE)	21,125.30
		BANCO SANTANDER (ES)	19,170.60
Total :			20,521,040.62

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
European Equity Conservative	EUR	IXIS CIB (FR)	29,008,909.70
		BARCLAYS (IE)	26,804,242.13
		MORGAN STANLEY (DE)	8,349,808.14
		JP MORGAN (DE)	4,939,090.90
		CALYON (FR)	3,302,530.20
		UNICREDIT (DE)	3,232,155.19
		SOCIETE GENERALE (FR)	1,478,296.48
		HSBC (FR)	923,430.21
		BNP PARIBAS (FR)	558,305.28
		GOLDMAN SACHS (DE)	484,056.70
Total :			79,080,824.93

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
European Equity Dynamic Multi Factors	EUR	IXIS CIB (FR)	2,905,529.42
		BARCLAYS (IE)	2,376,952.55
		JP MORGAN (DE)	1,621,532.30
		SOCIETE GENERALE (FR)	950,052.30
		CALYON (FR)	757,231.00
		UBS (DE)	109,881.45
Total :			8,721,179.01

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Global Equity Conservative	USD	BARCLAYS (IE)	1,619,527.73
		SOCIETE GENERALE (FR)	531,568.62
Total :			2,151,096.34

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
European Convertible Bond	EUR	BNP PARIBAS (FR)	1,746,595.72
		GOLDMAN SACHS (DE)	1,177,030.75
		JP MORGAN (DE)	207,522.20
		BARCLAYS (IE)	88,058.64
Total :			3,219,207.31

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Euro Aggregate Bond	EUR	CREDIT AGRICOLE (LU)	131,116,259.75
		BANCO SANTANDER (ES)	12,432,069.67
		MORGAN STANLEY (DE)	5,419,894.48
		GOLDMAN SACHS (DE)	4,380,201.46
		BARCLAYS (IE)	4,227,515.95
		CITIGROUP (DE)	448,869.10
Total :			158,024,810.41

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Euro Corporate ESG Bond	EUR	GOLDMAN SACHS (DE)	40,481,367.67
		BANCO SANTANDER (ES)	30,015,497.56
		MORGAN STANLEY (DE)	5,240,628.70
		CREDIT AGRICOLE (FR)	4,532,089.32
		BARCLAYS (IE)	3,094,551.48
		JP MORGAN (DE)	3,068,966.01
		ZUERCHER KANTONALBANK (CH)	2,182,576.15
Total :			88,615,676.88

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Euro Government Responsible Bond	EUR	CREDIT AGRICOLE (LU)	77,948,436.04
		BANCO SANTANDER (ES)	1,050,263.48
Total :			78,998,699.52

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Global Subordinated Bond	EUR	BARCLAYS (IE)	1,986,608.69
		JP MORGAN (DE)	396,996.00
Total :			2,383,604.69

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Global Aggregate Bond	USD	GOLDMAN SACHS (DE)	77,378,345.11
		MORGAN STANLEY (DE)	6,078,175.62
		JP MORGAN (DE)	5,435,461.61
Total :			88,891,982.35

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Global Bond	USD	JP MORGAN (DE)	255,144.89
Total :			255,144.89

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Emerging Markets Bond	EUR	GOLDMAN SACHS (DE)	50,260,304.40
		JP MORGAN (DE)	18,222,306.36
		MORGAN STANLEY (DE)	11,612,701.54
		CREDIT AGRICOLE (LU)	2,953,809.84
Total :			83,049,122.14

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Emerging Markets Corporate Bond	USD	GOLDMAN SACHS (DE)	9,579,046.79
		MORGAN STANLEY (DE)	2,978,928.56
		JP MORGAN (DE)	2,665,108.24
Total :			15,223,083.59

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Emerging Markets Short Term Bond	USD	MORGAN STANLEY (DE)	5,878,018.53
		GOLDMAN SACHS (DE)	1,763,607.86
		BARCLAYS (IE)	1,343,564.45
		JP MORGAN (DE)	617,700.23
Total :			9,602,891.07

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Multi-Asset Real Return	EUR	CREDIT AGRICOLE (LU)	15,806,673.31
		BANCO SANTANDER (ES)	10,018,929.41
		GOLDMAN SACHS (DE)	9,179,389.68
		BNP PARIBAS (FR)	7,362,885.18
		MORGAN STANLEY (DE)	1,135,541.88
		CREDIT AGRICOLE (FR)	824,552.74
		SOCIETE GENERALE (FR)	719,807.56
		JP MORGAN (DE)	220,620.19
		IXIS CIB (FR)	159,413.10
Total :			45,427,813.05

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Net Zero Ambition Multi-Asset	EUR	IXIS CIB (FR)	308,600.57
		BARCLAYS (IE)	155,700.16
		JP MORGAN (DE)	93,893.42
		SOCIETE GENERALE (FR)	65,626.80
		BNP PARIBAS (FR)	58,087.73
		BANK OF AMERICA (FR)	39,313.51
		CITIGROUP (DE)	26,269.12
		GOLDMAN SACHS (DE)	18,717.82
Total :			766,209.12

Au 31 décembre 2024, le Fonds est engagé dans des accords de prêt de titres intégralement garantis, souscrits avec une institution financière de première qualité, selon les conditions suivantes :

■ Euroland Equity

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie	
CALYON (FR)	59,736,118.10	BNP PARIBAS	-	EUR	Titres	
	39,276,721.81	LVMH MOET HENNESSY	-	EUR	Titres	
	33,479,238.25	FERROVIAL INTL	-	EUR	Titres	
	17,871,566.90	UNICREDIT SPA	-	EUR	Titres	
	17,608,034.26	IBERDROLA SA	-	EUR	Titres	
	17,029,193.73	ACCOR	-	EUR	Titres	
	14,430,051.10	INDUSTRIA DE DISENO TEXTIL SA	-	EUR	Titres	
	7,356,094.61	BANCO SANTANDER SA	-	EUR	Titres	
	5,633,186.22	AXA SA	-	EUR	Titres	
	4,886,371.87	ARKEMA SA	-	EUR	Titres	
	3,298,967.06	ASSICURAZIONI GENERALI SPA	-	EUR	Titres	
	3,222,772.70	NEWBELCO S.A.	-	EUR	Titres	
	2,839,252.83	BANCA GENERALI SPA	-	EUR	Titres	
	2,457,816.94	REPSOL YPF SA	-	EUR	Titres	
	2,386,543.15	TRASMISSIONE ELETTRICITA RETE NAZIONALE SPA	-	EUR	Titres	
	2,044,992.37	SAMPO P.L.C.	-	EUR	Titres	
	1,720,000.42	VALLOUREC	-	EUR	Titres	
	1,547,912.54	BUREAU VERITAS SA	-	EUR	Titres	
	1,512,974.74	DANONE	-	EUR	Titres	
	613,539.91	MICHELIN-MICHELIN ET CIE (GLE)	-	EUR	Titres	
	466,859.66	GROUPE EUROTUNNEL SA	-	EUR	Titres	
	388,335.74	BOLLORE SE	-	EUR	Titres	
	206,019.43	RECORDATI INDUSTRIA CHIMICA E	-	EUR	Titres	
	IXIS CIB (FR)	42,313,662.79	HILTON WORLDWIDE HOLDINGS INC	-	EUR	Titres
		38,765,874.57	COINBASE GLOBAL INC	-	EUR	Titres
		17,536,237.42	BASF SE	-	EUR	Titres
		16,293,083.81	INTL CONSOLIDATED AIRLINES	-	EUR	Titres
8,292,200.64		DEUTSCHE BOERSE AG	-	EUR	Titres	
3,907,229.46		ENEL SPA	-	EUR	Titres	
3,703,947.56		NETFLIX INC	-	EUR	Titres	
3,459,983.82		ZURICH FINANCIAL SERVICES	-	EUR	Titres	
2,152,511.57		ADOBE INC	-	EUR	Titres	
2,120,200.21		ALLIANZ SE	-	EUR	Titres	
1,759,762.32		LVMH MOET HENNESSY	-	EUR	Titres	
896,731.97		FRESENIUS AG	-	EUR	Titres	
447,314.98		GENERAL MILLS INC	-	EUR	Titres	
360,340.20		NORDEA BANK ABP	-	EUR	Titres	
291,918.43		ADVANCED MICRO DEVICES INC	-	EUR	Titres	
16,849.43	DANSKE BANK AS	-	EUR	Titres		
BARCLAYS (IE)	8,458,959.42	SOCIETE GENERALE SA	BBB	EUR	Titres	
	8,322,676.93	ZIMMER BIOMET HOLDINGS INC	BBB	EUR	Titres	
	7,671,144.75	TORONTO-DOMINION BANK/THE	A-	EUR	Titres	
	6,501,847.48	SMURFIT KAPPA TREASURY ULC	BBB	EUR	Titres	
	5,985,086.82	DUKE ENERGY CORP	BBB	EUR	Titres	
	5,960,800.52	AMPRION GMBH	Baa1	EUR	Titres	
	5,091,607.25	AMERICAN TOWER CORP	BBB	EUR	Titres	
	3,729,959.49	PINAULT PRINTEMPS REDOUTE SA	BBB+	EUR	Titres	
	66,947.49	ENBW INTERNATIONAL FINANCE BV	A-	EUR	Titres	
678.84	DEUTSCHE BAHN FINANCE GMBH	AA-	EUR	Titres		
268.06	KRAFT HEINZ FOODS CO	BBB	EUR	Titres		
JP MORGAN (DE)	37,862,605.00		-	EUR	Liquidités	
GOLDMAN SACHS (DE)	665,774.00		-	EUR	Liquidités	
SOCIETE GENERALE (FR)	129,412.08	AIB GROUP PLC	-	EUR	Titres	

■ European Equity ESG Improvers

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
SOCIETE GENERALE (FR)	8,610,275.00		-	EUR	Liquidités
	8,494,666.46	AIB GROUP PLC	-	EUR	Titres
CALYON (FR)	9,692,895.50	ENEL SPA	-	EUR	Titres
	67,181.68	ENI SPA	-	EUR	Titres
JP MORGAN (DE)	1,209,960.00		-	EUR	Liquidités
IXIS CIB (FR)	169,741.70	NORDEA BANK ABP	-	EUR	Titres
GOLDMAN SACHS (DE)	74,022.00		-	EUR	Liquidités

■ Euroland Equity Small Cap

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
MORGAN STANLEY (DE)	5,917,005.00		-	EUR	Liquidités
IXIS CIB (FR)	5,558,666.27	NORDEA BANK ABP	-	EUR	Titres
BARCLAYS (IE)	2,700,957.35	BOOKING HOLDINGS INC	A-	EUR	Titres
	2,436,122.23	ELM BV FOR JULIUS BAER GROUP L	Baa1	EUR	Titres
	34,248.58	NORFINA LTD	AA-	EUR	Titres
	4,781.96	ENBW INTERNATIONAL FINANCE BV	A-	EUR	Titres
	325.79	DO CO AG	-	EUR	Titres
	30.93	KRAFT HEINZ FOODS CO	BBB	EUR	Titres
BNP PARIBAS (FR)	3,706,380.00		-	EUR	Liquidités
	1,276,810.61	AMUNDI S.A.	-	EUR	Titres
GOLDMAN SACHS (DE)	1,839,704.00		-	EUR	Liquidités
	1,340,555.83	BUNDESobligation	AAA	EUR	Titres
	38,614.47	BUNDESREPUBLIK DEUTSCHLAND BUN	AAA	EUR	Titres
SOCIETE GENERALE (FR)	2,795,248.56	AIB GROUP PLC	-	EUR	Titres
	45,466.00		-	EUR	Liquidités
BANK OF AMERICA (FR)	1,734,571.00		-	EUR	Liquidités
CALYON (FR)	1,052,821.55	ENEL SPA	-	EUR	Titres
	505,088.00		-	EUR	Liquidités
JP MORGAN (DE)	1,525,593.00		-	EUR	Liquidités
UNICREDIT (DE)	1,122,567.08	EUROPEAN INVESTMENT BANK	AAA	EUR	Titres

■ European Equity Green Technology

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	8,431,287.36	NORDEA BANK ABP	-	EUR	Titres
JP MORGAN (DE)	6,992,864.00		-	EUR	Liquidités
BARCLAYS (IE)	3,405,016.43	BOOKING HOLDINGS INC	A-	EUR	Titres
	3,118,236.46	ELM BV FOR JULIUS BAER GROUP L	Baa1	EUR	Titres
	538.55	SWEDBANK AB	-	EUR	Titres
	325.79	DO CO AG	-	EUR	Titres
	115.70	KRAFT HEINZ FOODS CO	BBB	EUR	Titres
SOCIETE GENERALE (FR)	3,250,680.51	AIB GROUP PLC	-	EUR	Titres
MORGAN STANLEY (DE)	2,594,661.00		-	EUR	Liquidités
GOLDMAN SACHS (DE)	1,347,519.00		-	EUR	Liquidités
BNP PARIBAS (FR)	767,689.00		-	EUR	Liquidités

■ European Equity Value

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	31,955,919.15	EURONEXT NV	-	EUR	Titres
	14,802,021.88	INDUSTRIA DE DISENO TEXTIL SA	-	EUR	Titres
	14,345,822.12	VEOLIA ENVIRONNEMENT SA	-	EUR	Titres
	13,465,348.56	HENKEL AG AND CO.KGAA	-	EUR	Titres
	12,140,818.43	SAMPO P.L.C.	-	EUR	Titres
	10,981,841.92	ABB LTD	-	EUR	Titres
	8,863,109.82	UPM KYMMENE OY	-	EUR	Titres
	3,689,654.84	NEXANS	-	EUR	Titres
	2,890,963.60	ACERINOX SA	-	EUR	Titres
	1,978,312.44	BPER BANCA	-	EUR	Titres
	812,540.97	WALGREENS BOOTS ALLIANCE	-	EUR	Titres
	604,857.13	WENDEL SE	-	EUR	Titres
	548,399.29	AXA SA	-	EUR	Titres
	520,755.61	AENA SA	-	EUR	Titres
	124,666.18	BUNDSOBLIGATION	AAA	EUR	Titres
	123,180.57	IBERDROLA SA	-	EUR	Titres
	100,361.95	SANOFI	-	EUR	Titres
	79,044.36	INDRA SISTEMAS SA	-	EUR	Titres
	34,348.88	DAIMLER TRUCK HDG AG	-	EUR	Titres
	CALYON (FR)	42,955,165.50	FERROVIAL INTL	-	EUR
13,480,418.00		INMOBILIARIA COLONIAL SOCIMI S	-	EUR	Titres
8,086,392.02		BANCO BILBAO VIZCAYA ARGENTARIA	-	EUR	Titres
1,130,483.84		SCHNEIDER ELECTRIC SE	-	EUR	Titres
903,871.87		L OREAL	-	EUR	Titres
479,202.70		RECORDATI INDUSTRIA CHIMICA E	-	EUR	Titres
60,932.70		FINMECCANICA SPA	-	EUR	Titres
BARCLAYS (IE)	10,839,530.76	TORONTO-DOMINION BANK/THE	A-	EUR	Titres
	10,512,957.60	BOOKING HOLDINGS INC	A-	EUR	Titres
	9,982,452.70	DEUTSCHE BOERSE AG	AA-	EUR	Titres
	9,973,791.40	ITV PLC	BBB-	EUR	Titres
	3,653,393.87	AMPRION GMBH	Baa1	EUR	Titres
	22,832.39	NORFINA LTD	AA-	EUR	Titres
	956.39	ENBW INTERNATIONAL FINANCE BV	A-	EUR	Titres
	325.79	DO CO AG	-	EUR	Titres
	117.99	KRAFT HEINZ FOODS CO	BBB	EUR	Titres
JP MORGAN (DE)	18,999,486.00		-	EUR	Liquidités
SOCIETE GENERALE (FR)	9,700,001.49	AIB GROUP PLC	-	EUR	Titres
HSBC (FR)	2,120,699.95	VEOLIA ENVIRONNEMENT SA	-	EUR	Titres
GOLDMAN SACHS (DE)	1,559,891.00		-	EUR	Liquidités
MORGAN STANLEY (DE)	1,512,142.00		-	EUR	Liquidités
BANK OF AMERICA (FR)	231,185.00		-	EUR	Liquidités

■ European Equity Income ESG

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	6,328,818.00	A O SMITH CORP	-	EUR	Titres
	4,892,411.94	BANCO BILBAO VIZCAYA ARGENTARIA	-	EUR	Titres
	2,802,027.15	CARMILA SA	-	EUR	Titres
	2,364,372.00	NEOEN	-	EUR	Titres
	1,932,802.32	NORDEA BANK ABP	-	EUR	Titres
	1,216,999.58	HOLCIM LTD	-	EUR	Titres

■ Global Ecology ESG

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	30,925,236.56	MUNICH RE	-	EUR	Titres
	16,074,078.38	EQUINIX INC	-	EUR	Titres
	15,878,562.52	BANCO SANTANDER SA	-	EUR	Titres
	7,242,255.38	SAP AG	-	EUR	Titres
	3,616,967.26	NORDEA BANK ABP	-	EUR	Titres
SOCIETE GENERALE (FR)	16,544,936.36	A2A SPA / EX AEM S.P.A	-	EUR	Titres
	9,924,867.58	0755690BPER BANCA	-	EUR	Titres
BARCLAYS (IE)	5,713,453.70	BOOKING HOLDINGS INC	A-	EUR	Titres
	3,897,795.57	ELM BV FOR JULIUS BAER GROUP L	Baa1	EUR	Titres
	3,611,383.33	BANCO SANTANDER MEXICO SA INST	A3	EUR	Titres
	678.84	DEUTSCHE BAHN FINANCE GMBH	AA-	EUR	Titres
	85.92	KRAFT HEINZ FOODS CO	BBB	EUR	Titres
HSBC (FR)	3,746,388.11	VEOLIA ENVIRONNEMENT SA	-	EUR	Titres
JP MORGAN (DE)	1,321,631.00		-	EUR	Liquidités
BANK OF AMERICA (FR)	1,040,985.00		-	EUR	Liquidités

■ Global Equity Income ESG

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	25,008,749.59	FIAT INVESTMENTS NV	-	USD	Titres
	5,622,770.08	NOVO NORDISK AS	-	USD	Titres
	2,671,600.31	TESLA INC	-	USD	Titres
	2,381,170.20	MICROSTRATEGY INC	-	USD	Titres
	1,874,545.42	VAT GROUP SA	-	USD	Titres
	1,797,242.67	ARGAN SA	-	USD	Titres
	1,763,246.48	FRESENIUS MEDICAL CARE AG	-	USD	Titres
	1,702,173.99	TERADYNE INC	-	USD	Titres
	1,628,713.64	KONINKLIJKE KPN NV	-	USD	Titres
	1,047,021.73	UBS GROUP AG	A-	USD	Titres
	538,538.44	TUI AG	-	USD	Titres
	479,019.73	VONOVIA SE	BBB+	USD	Titres
	299,154.13	RYANAIR HOLDINGS PLC	-	USD	Titres
	299,147.66	MITSUI & CO LTD	-	USD	Titres
	299,147.12	WISE PLC	-	USD	Titres
	153,673.08	NEMETSCHEK AG	-	USD	Titres
	143,706.79	PG AND E CORP.	BBB-	USD	Titres
	111,807.01	UNITED STATES TREASURY NOTE/BO	Aaa	USD	Titres
	97,640.14	ABERTIS INFRAESTRUCTURAS SA	BBB-	USD	Titres
	21.97	SPIRENT COMMUNICATIONS PLC	-	USD	Titres
BARCLAYS (IE)	12,768,018.77	MEDTRONIC INC	A	USD	Titres
	12,437,959.06	3I GROUP PLC	A-	USD	Titres
	11,485,300.63	MSD NETHERLANDS CAPITAL B.V.	A+	USD	Titres
	1,599,165.72	ITV PLC	BBB-	USD	Titres
	337.36	DO CO AG	-	USD	Titres
141.16	KRAFT HEINZ FOODS CO	BBB	USD	Titres	

■ Net Zero Ambition Top European Players

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BARCLAYS (IE)	3,667,014.06	BOOKING HOLDINGS INC	A-	EUR	Titres
	3,313,126.24	ELM BV FOR JULIUS BAER GROUP L	Baa1	EUR	Titres
	45,664.77	NORFINA LTD	AA-	EUR	Titres
	488.69	DO CO AG	-	EUR	Titres
	92.79	KRAFT HEINZ FOODS CO	BBB	EUR	Titres
JP MORGAN (DE)	1,793,718.00		-	EUR	Liquidités
UBS (DE)	304,159.17	TUI AG	-	EUR	Titres

■ Emerging Markets Equity Focus

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
GOLDMAN SACHS (DE)	5,663,653.64	BUNDESREPUBLIK DEUTSCHLAND	AAA	USD	Titres

■ Emerging World Equity

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BNP PARIBAS (FR)	7,987,038.27		-	USD	Liquidités
BANK OF AMERICA (FR)	367,037.12		-	USD	Liquidités
JP MORGAN (DE)	251,554.02		-	USD	Liquidités

■ Latin America Equity

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BANK OF AMERICA (FR)	180,641.94		-	USD	Liquidités
BNP PARIBAS (FR)	7,540.51		-	USD	Liquidités

■ New Silk Road

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BANK OF AMERICA (FR)	110,574.83		-	USD	Liquidités

■ Euroland Equity Dynamic Multi Factors

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
JP MORGAN (DE)	12,290,394.00		-	EUR	Liquidités
BANK OF AMERICA (FR)	6,316,864.00		-	EUR	Liquidités
IXIS CIB (FR)	4,160,761.22	NORDEA BANK ABP	-	EUR	Titres
	744,370.49	ADVANCED MICRO DEVICES INC	-	EUR	Titres
	706,773.27	DEXCOM INC	-	EUR	Titres
	40,776.11	FAURECIA	-	EUR	Titres
SOCIETE GENERALE (FR)	3,213,103.19	AIB GROUP PLC	-	EUR	Titres
	109,882.00		-	EUR	Liquidités
CALYON (FR)	2,290,762.69	ENEL SPA	-	EUR	Titres
MORGAN STANLEY (DE)	1,729,104.00		-	EUR	Liquidités
CITIGROUP (DE)	973,741.00		-	EUR	Liquidités
BNP PARIBAS (FR)	14,293.00		-	EUR	Liquidités

■ Euroland Equity Risk Parity

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BARCLAYS (IE)	4,682,612.13	BOOKING HOLDINGS INC	A-	EUR	Titres
	4,287,575.13	ELM BV FOR JULIUS BAER GROUP L	Baa1	EUR	Titres
	956.39	ENBW INTERNATIONAL FINANCE BV	A-	EUR	Titres
	325.79	DO CO AG	-	EUR	Titres
IXIS CIB (FR)	140.90	KRAFT HEINZ FOODS CO	BBB	EUR	Titres
	1,157,714.14	NORDEA BANK ABP	-	EUR	Titres
CALYON (FR)	911,357.31	NOVO NORDISK AS	-	EUR	Titres
	2,066,097.94	ENEL SPA	-	EUR	Titres
SOCIETE GENERALE (FR)	911,626.12	AIB GROUP PLC	-	EUR	Titres
	368,837.00		-	EUR	Liquidités
	46,792.18	EUROPEAN UNION	AA+	EUR	Titres
BNP PARIBAS (FR)	456,622.90	MERCK & CO INC	-	EUR	Titres
	260,116.00		-	EUR	Liquidités
UNICREDIT (DE)	261,226.30	EUROPEAN INVESTMENT BANK	AAA	EUR	Titres
BANK OF AMERICA (FR)	186,919.00		-	EUR	Liquidités
CITIGROUP (DE)	184,886.00		-	EUR	Liquidités
MORGAN STANLEY (DE)	174,046.00		-	EUR	Liquidités
UBS (DE)	139,209.16	TUI AG	-	EUR	Titres
GOLDMAN SACHS (DE)	21,492.00		-	EUR	Liquidités
	6,834.59	BANCO BILBAO VIZCAYA ARGENTARIA	-	EUR	Titres
BANCO SANTANDER (ES)	1,908.57	DEUTSCHE TELEKOM AG	-	EUR	Titres
	1,886.77	INDUSTRIA DE DISEÑO TEXTIL SA	-	EUR	Titres
	1,877.07	Siemens AG	-	EUR	Titres
	1,874.48	ALLIANZ SE	-	EUR	Titres
	1,824.16	ASML HOLDING NV	-	EUR	Titres
	1,710.77	SAP AG	-	EUR	Titres
	1,205.67	REPSOL YPF SA	-	EUR	Titres
	27.20	HORMEL FOODS CORP	-	EUR	Titres
	27.01	SPIRENT COMMUNICATIONS PLC	-	EUR	Titres

■ European Equity Conservative

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	20,483,485.15	ENEL SPA	-	EUR	Titres
	2,184,972.60	FIAT INVESTMENTS NV	-	EUR	Titres
	2,007,013.92	NOVO NORDISK AS	-	EUR	Titres
	1,504,500.27	ARCADIS NV	-	EUR	Titres
	1,385,714.49	MODERNA INC	-	EUR	Titres
	1,320,115.33	DATADOG INC	-	EUR	Titres
	265,427.85	WALGREENS BOOTS ALLIANCE	-	EUR	Titres
BARCLAYS (IE)	9,381,168.27	BANCO SANTANDER MEXICO SA INST	A3	EUR	Titres
	8,591,852.03	AVERY DENNISON CORP	BBB	EUR	Titres
	678.84	DEUTSCHE BAHN FINANCE GMBH	AA-	EUR	Titres
	179.85	KRAFT HEINZ FOODS CO	BBB	EUR	Titres
MORGAN STANLEY (DE)	8,361,167.00		-	EUR	Liquidités
JP MORGAN (DE)	5,032,634.00		-	EUR	Liquidités
CALYON (FR)	3,302,530.71	ENEL SPA	-	EUR	Titres
UNICREDIT (DE)	3,232,549.41	EUROPEAN INVESTMENT BANK	AAA	EUR	Titres
SOCIETE GENERALE (FR)	1,478,300.19	AIB GROUP PLC	-	EUR	Titres
HSBC (FR)	923,449.92	VEOLIA ENVIRONNEMENT SA	-	EUR	Titres
BNP PARIBAS (FR)	563,197.00		-	EUR	Liquidités
GOLDMAN SACHS (DE)	492,670.00		-	EUR	Liquidités

■ European Equity Dynamic Multi Factors

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	2,871,808.74	NORDEA BANK ABP	-	EUR	Titres
	18,094.56	NOVO NORDISK AS	-	EUR	Titres
	16,224.43	TUI AG	-	EUR	Titres
JP MORGAN (DE)	1,651,572.00		-	EUR	Liquidités
BARCLAYS (IE)	831,723.38	BOOKING HOLDINGS INC	A-	EUR	Titres
	682,114.23	ELM BV FOR JULIUS BAER GROUP L	Baa1	EUR	Titres
	79,481.32	DIGITAL INTREPID HOLDING BV	Baa2	EUR	Titres
	488.69	DO CO AG	-	EUR	Titres
SOCIETE GENERALE (FR)	83.63	KRAFT HEINZ FOODS CO	BBB	EUR	Titres
	432,713.31	AIB GROUP PLC	-	EUR	Titres
	402,738.85	EUROPEAN UNION	AA+	EUR	Titres
CALYON (FR)	120,787.00		-	EUR	Liquidités
	757,237.40	ENEL SPA	-	EUR	Titres
UBS (DE)	109,888.86	TUI AG	-	EUR	Titres

■ Global Equity Conservative

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BARCLAYS (IE)	1,778,731.90	BOOKING HOLDINGS INC	A-	USD	Titres
	1,614,466.93	ELM BV FOR JULIUS BAER GROUP L	Baa1	USD	Titres
	11,821.46	NORFINA LTD	AA-	USD	Titres
	2,971.04	ENBW INTERNATIONAL FINANCE BV	A-	USD	Titres
	337.36	DO CO AG	-	USD	Titres
SOCIETE GENERALE (FR)	64.06	KRAFT HEINZ FOODS CO	BBB	USD	Titres
	531,570.96	AIB GROUP PLC	-	USD	Titres

■ European Convertible Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BNP PARIBAS (FR)	1,897,788.82	AMUNDI S.A.	-	EUR	Titres
	454,332.56	REPUBLIC OF AUSTRIA GOVERNMENT	AA+	EUR	Titres
	169,070.00		-	EUR	Liquidités
GOLDMAN SACHS (DE)	1,177,030.91	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Titres
JP MORGAN (DE)	211,453.00		-	EUR	Liquidités
BARCLAYS (IE)	30,604.57	ENBW INTERNATIONAL FINANCE BV	A-	EUR	Titres
	27,888.97	HEIDELBERG MATERIALS AG	BBB	EUR	Titres
	488.69	DO CO AG	-	EUR	Titres
	66.44	KRAFT HEINZ FOODS CO	BBB	EUR	Titres

■ Euro Aggregate Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
CREDIT AGRICOLE (LU)	131,171,227.00		-	EUR	Liquidités
BANCO SANTANDER (ES)	12,732,242.00		-	EUR	Liquidités
MORGAN STANLEY (DE)	5,454,649.00		-	EUR	Liquidités
BARCLAYS (IE)	4,539,054.00		-	EUR	Liquidités
GOLDMAN SACHS (DE)	4,458,141.00		-	EUR	Liquidités
CITIGROUP (DE)	450,912.00		-	EUR	Liquidités

■ Euro Corporate ESG Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
GOLDMAN SACHS (DE)	39,975,899.00		-	EUR	Liquidités
	1,187,096.95	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Titres
BANCO SANTANDER (ES)	7,771,592.58	ALLIANZ SE	-	EUR	Titres
	5,488,488.10	BANCO BILBAO VIZCAYA ARGENTARIA	-	EUR	Titres
	4,761,980.92	INDUSTRIA DE DISEÑO TEXTIL SA	-	EUR	Titres
	3,001,544.62	SAP AG	-	EUR	Titres
	3,001,527.20	DEUTSCHE TELEKOM AG	-	EUR	Titres
	3,001,431.53	Siemens AG	-	EUR	Titres
	3,001,356.02	ASML HOLDING NV	-	EUR	Titres
MORGAN STANLEY (DE)	3,634,076.00		-	EUR	Liquidités
	1,629,707.96	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Titres
CREDIT AGRICOLE (FR)	2,232,677.11	SANOFI SA	AA	EUR	Titres
	2,154,167.66	WELLS FARGO & CO	BBB+	EUR	Titres
	194,597.96	CIE GENERALE DES ETABLISSEMENT	A-	EUR	Titres
JP MORGAN (DE)	3,127,090.00		-	EUR	Liquidités
ZUERCHER KANTONALBANK (CH)	1,763,186.89	GIVAUDAN AG	-	EUR	Titres
	859,273.77	SWISSCOM AG	-	EUR	Titres
BARCLAYS (IE)	1,007,023.61	BOOKING HOLDINGS INC	A-	EUR	Titres
	877,004.00	ELM BV FOR JULIUS BAER GROUP L	Baa1	EUR	Titres
	226,241.00		-	EUR	Liquidités
	45,664.77	NORFINA LTD	AA-	EUR	Titres
	956.39	ENBW INTERNATIONAL FINANCE BV	A-	EUR	Titres
	325.79	DO CO AG	-	EUR	Titres
	150.07	KRAFT HEINZ FOODS CO	BBB	EUR	Titres

■ Euro Government Responsible Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
CREDIT AGRICOLE (LU)	77,962,164.00		-	EUR	Liquidités
BANCO SANTANDER (ES)	1,075,622.00		-	EUR	Liquidités

■ Global Subordinated Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BARCLAYS (IE)	2,155,309.00		-	EUR	Liquidités
JP MORGAN (DE)	404,350.00		-	EUR	Liquidités

■ Global Aggregate Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
GOLDMAN SACHS (DE)	78,720,608.07		-	USD	Liquidités
MORGAN STANLEY (DE)	6,117,152.05		-	USD	Liquidités
JP MORGAN (DE)	5,536,154.74		-	USD	Liquidités

■ Global Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
JP MORGAN (DE)	259,871.15		-	USD	Liquidités

■ Emerging Markets Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
GOLDMAN SACHS (DE)	51,132,158.00		-	EUR	Liquidités
JP MORGAN (DE)	18,567,425.00		-	EUR	Liquidités
MORGAN STANLEY (DE)	11,687,168.00		-	EUR	Liquidités
CREDIT AGRICOLE (LU)	2,955,048.00		-	EUR	Liquidités

■ Emerging Markets Corporate Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
GOLDMAN SACHS (DE)	9,745,211.65		-	USD	Liquidités
MORGAN STANLEY (DE)	2,998,030.34		-	USD	Liquidités
JP MORGAN (DE)	2,714,480.41		-	USD	Liquidités

■ Emerging Markets Short Term Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
MORGAN STANLEY (DE)	5,915,711.06		-	USD	Liquidités
GOLDMAN SACHS (DE)	1,794,200.50		-	USD	Liquidités
BARCLAYS (IE)	1,451,692.30		-	USD	Liquidités
JP MORGAN (DE)	629,142.88		-	USD	Liquidités

■ Multi-Asset Real Return

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
CREDIT AGRICOLE (LU)	11,112,958.00		-	EUR	Liquidités
	4,698,395.72	ARKEMA SA	-	EUR	Titres
BANCO SANTANDER (ES)	3,881,172.71	BANCO BILBAO VIZCAYA ARGENTARIA	-	EUR	Titres
	969,056.88	DEUTSCHE TELEKOM AG	-	EUR	Titres
	969,035.69	INDUSTRIA DE DISEÑO TEXTIL SA	-	EUR	Titres
	968,936.92	SAP AG	-	EUR	Titres
	968,908.31	Siemens AG	-	EUR	Titres
	968,838.19	ALLIANZ SE	-	EUR	Titres
	968,630.50	ASML HOLDING NV	-	EUR	Titres
	336,283.00		-	EUR	Liquidités
GOLDMAN SACHS (DE)	8,648,185.00		-	EUR	Liquidités
	678,665.11	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Titres
BNP PARIBAS (FR)	6,008,343.00		-	EUR	Liquidités
	1,206,252.96	REPUBLIC OF AUSTRIA GOVERNMENT	AA+	EUR	Titres
	201,314.42	MERCK & CO INC	-	EUR	Titres
MORGAN STANLEY (DE)	1,039,126.00		-	EUR	Liquidités
	126,864.55	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Titres
CREDIT AGRICOLE (FR)	873,656.26	SANOFI SA	AA	EUR	Titres
SOCIETE GENERALE (FR)	202,835.61	ENGIE SA	BBB+	EUR	Titres
	178,063.66	ILE-DE-FRANCE MOBILITES	AA-	EUR	Titres
	156,533.41	HCA INC.	BBB-	EUR	Titres
	93,985.72	ING BELGIUM SA	A1	EUR	Titres
	60,052.41	UBS SWITZERLAND AG	AAA	EUR	Titres
	27,713.86	TORONTO-DOMINION BANK	AAA	EUR	Titres
	24,195.38	EUROPEAN UNION	AA+	EUR	Titres
	16.68	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Titres
	0.05	UNITED KINGDOM GILT	AA-	EUR	Titres
JP MORGAN (DE)	224,799.00		-	EUR	Liquidités
IXIS CIB (FR)	159,416.06	NORDEA BANK ABP	-	EUR	Titres

■ Net Zero Ambition Multi-Asset

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	308,604.37	NORDEA BANK ABP	-	EUR	Titres
BARCLAYS (IE)	160,056.73	BOOKING HOLDINGS INC	A-	EUR	Titres
	97,444.89	ELM BV FOR JULIUS BAER GROUP L	Baa1	EUR	Titres
	28,540.48	NORFINA LTD	AA-	EUR	Titres
	21,997.03	ENBW INTERNATIONAL FINANCE BV	A-	EUR	Titres
	250.88	KRAFT HEINZ FOODS CO	BBB	EUR	Titres
JP MORGAN (DE)	95,633.00		-	EUR	Liquidités
SOCIETE GENERALE (FR)	65,299.99	AIB GROUP PLC	-	EUR	Titres
	346.00		-	EUR	Liquidités
BNP PARIBAS (FR)	58,120.43	MERCK & CO INC	-	EUR	Titres
BANK OF AMERICA (FR)	39,548.00		-	EUR	Liquidités
CITIGROUP (DE)	26,389.00		-	EUR	Liquidités
GOLDMAN SACHS (DE)	19,043.00		-	EUR	Liquidités

Pour la période clôturée au 31 décembre 2024, le montant net des produits issus des prêts de titres correspond au montant brut gagné par chaque Compartiment (et comptabilisé dans la rubrique « Autres revenus » de l'État des opérations et des variations de l'actif net), dont sont déduits les coûts et frais directs et indirects encourus qui figurent au poste « Autres dépenses ».

Compartiments	Devise	Montant brut total des produits issus des prêts de titres	Coûts et frais directs et indirects payés par Amundi Intermediation	Coûts et frais directs et indirects payés à Caceis par Amundi Intermediation sur ses commissions	Montant net total des produits issus des prêts de titres
Euroland Equity	EUR	1,783,365.82	624,178.04	31,208.90	1,159,187.78
European Equity ESG Improvers	EUR	222,149.36	77,752.28	3,887.61	144,397.08
Euroland Equity Small Cap	EUR	20,601.76	7,210.62	360.53	13,391.14
European Equity Green Technology	EUR	32,012.70	11,204.45	560.22	20,808.26
European Equity Value	EUR	435,850.16	152,547.56	7,627.38	283,302.60
European Equity Income ESG	EUR	199,721.01	69,902.35	3,495.12	129,818.66
Global Ecology ESG	EUR	232,851.78	81,498.12	4,074.91	151,353.66
Global Equity Income ESG	USD	156,988.75	54,946.06	2,747.30	102,042.69
Japan Equity Engagement	JPY	62,901.00	22,015.35	1,100.77	40,885.65
Net Zero Ambition Top European Players	EUR	200,953.55	70,333.74	3,516.69	130,619.81
China Equity	EUR	28,049.16	9,817.21	490.86	18,231.95
Emerging Markets Equity Focus	USD	5,946.06	2,081.12	104.06	3,864.94
Emerging World Equity	USD	16,249.22	5,687.23	284.36	10,561.99
Latin America Equity	USD	4,282.55	1,498.89	74.94	2,783.66
New Silk Road	USD	32,746.07	11,461.12	573.06	21,284.95
Euroland Equity Dynamic Multi Factors	EUR	56,482.13	19,768.75	988.44	36,713.38
Euroland Equity Risk Parity	EUR	38,374.89	13,431.21	671.56	24,943.68
European Equity Conservative	EUR	190,682.05	66,738.72	3,336.94	123,943.33
European Equity Dynamic Multi Factors	EUR	12,062.07	4,221.72	211.09	7,840.35
Global Equity Conservative	USD	30,169.79	10,559.43	527.97	19,610.36
European Convertible Bond	EUR	15,274.73	5,346.16	267.31	9,928.57
Euro Aggregate Bond	EUR	78,971.75	27,640.11	1,382.01	51,331.64
Euro Corporate ESG Bond	EUR	90,603.74	31,711.31	1,585.57	58,892.43
Euro Government Responsible Bond	EUR	27,768.29	9,718.90	485.95	18,049.39
Strategic Bond	EUR	- 83.48	- 29.22	- 1.46	-54.26
Global Subordinated Bond	EUR	9,923.30	3,473.16	173.66	6,450.15
Global Aggregate Bond	USD	39,728.94	13,905.13	695.26	25,823.81
Global Bond	USD	574.78	201.17	10.06	373.61
Emerging Markets Blended Bond	EUR	17,149.54	6,002.34	300.12	11,147.20
Emerging Markets Bond	EUR	121,555.06	42,544.27	2,127.21	79,010.79
Emerging Markets Corporate Bond	USD	44,412.75	15,544.46	777.22	28,868.29
Emerging Markets Hard Currency Bond	EUR	1,372.17	480.26	24.01	891.91
Emerging Markets Local Currency Bond	EUR	4,038.83	1,413.59	70.68	2,625.24
Emerging Markets Short Term Bond	USD	132,500.38	46,375.13	2,318.76	86,125.25
Multi-Asset Real Return	EUR	25,145.59	8,800.96	440.05	16,344.63
Net Zero Ambition Multi-Asset	EUR	1,529.32	535.26	26.76	994.06
Volatility Euro	EUR	8,030.47	2,810.66	140.53	5,219.81
Volatility World	USD	3,455.88	1,209.56	60.48	2,246.32
Cash EUR	EUR	55,342.52	19,369.88	968.49	35,972.64
Cash USD	USD	6,058.49	2,120.47	106.02	3,938.02

Les produits issus des prêts de titres sont répartis entre Amundi Intermediation et Caceis, qui sont des parties liées, dans les proportions suivantes :

Compartiment	Amundi Intermediation	CACEIS Bank, succursale de Luxembourg
Tous les compartiments	65%	35% 5% (des revenus bruts prélevés sur la part d'Amundi Intermediation)

12 GARANTIES

Au 31 décembre 2024, l'état des garanties reçues ou versées, lesquelles sont composées de dépôts de sécurité en ce qui concerne les futures et les options, ou de liquidités versées par les courtiers et les contreparties ou reçues des dits courtiers ou contreparties dans le cadre des opérations OTC, est le suivant :

Compartiments	Devise du compartiment	Contrepartie	Type de garantie	Montant de la garantie reçue (dans la devise du compartiment)	Montant de la garantie payée (dans la devise du compartiment)
Euroland Equity	EUR	CREDIT AGRICOLE	Liquidités	-	1,010,000.00
Global Ecology ESG	EUR	CREDIT AGRICOLE	Liquidités	17,300,000.00	-
Global Equity	EUR	STATE STREET	Liquidités	1,612,747.46	-
Global Equity ESG Improvers	USD	UBS	Liquidités	260,000.00	-
Global Equity Income ESG	USD	STATE STREET	Liquidités	26,930,000.00	-
Asia Equity Focus	USD	NEWEDGE	Liquidités	-	277,824.76
New Silk Road	USD	BANK OF AMERICA	Liquidités	270,000.00	-
Euro Aggregate Bond	EUR	BNP PARIBAS	Liquidités	-	550,000.00
Euro Corporate ESG Bond	EUR	BNP PARIBAS, JP MORGAN	Liquidités	270,000.00	520,000.00
Impact Euro Corporate Short Term Green Bond	EUR	BNP PARIBAS	Liquidités	-	270,000.00
Strategic Bond	EUR	BANK OF AMERICA, BNP PARIBAS, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, SOCIETE GENERALE, UBS	Liquidités	7,830,000.00	6,810,000.00
Euro High Yield Bond	EUR	BANK OF AMERICA, JP MORGAN, MORGAN STANLEY	Liquidités	1,020,000.00	-
Euro High Yield Short Term Bond	EUR	BNP PARIBAS, JP MORGAN	Liquidités	560,000.00	-
European Subordinated Bond ESG	EUR	BARCLAYS, BNP PARIBAS, CITIGROUP, HSBC, JP MORGAN, UBS,	Liquidités	1,440,000.00	1,430,000.00
Global Subordinated Bond	EUR	BNP PARIBAS, CITIGROUP, JP MORGAN, NOMURA	Liquidités	-290,000.00	3,340,000.00
Global Aggregate Bond	USD	BANESTO BANCO, BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET, UBS	Liquidités	96,890,000.00	2,290,000.00
Global Bond	USD	BANK OF AMERICA, BARCLAYS, HSBC, NOMURA	Liquidités	540,000.00	590,000.00
Global Corporate Bond	USD	BARCLAYS, ROYAL BANK OF CANADA, STATE STREET	Liquidités	5,820,000.00	-
Global Corporate ESG Improvers Bond	USD	ROYAL BANK OF CANADA	Liquidités	480,000.00	-
Global High Yield Bond	USD	BAREP	Liquidités	310,000.00	-
Global Inflation Short Duration Bond	EUR	BNP PARIBAS	Liquidités	-	390,000.00
Global Short Term Bond	USD	ROYAL BANK OF CANADA, STATE STREET, UBS	Liquidités	2,060,000.00	-
Multi Sector Credit	EUR	NOMURA	Liquidités	-	380,000.00
Net Zero Ambition Global Corporate Bond	USD	ROYAL BANK OF CANADA	Liquidités	1,820,000.00	-
Optimal Yield	EUR	UBS	Liquidités	-	1,580,000.00
Optimal Yield Short Term	EUR	BANK OF AMERICA, CITIGROUP, GOLDMAN SACHS, JP MORGAN, UBS	Liquidités	600,000.00	1,100,000.00
Strategic Income	EUR	BANK OF AMERICA, GOLDMAN SACHS, MORGAN STANLEY, STATE STREET	Liquidités	28,971.51	898,027.90
US Bond	EUR	BAREP, B.M.N. FINANCE, CITIGROUP, MORGAN STANLEY	Liquidités	-	2,264,433.61
Emerging Markets Blended Bond	EUR	BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, STANDARD CHARTERED, STATE STREET, UBS	Liquidités	24,350,000.00	68,070,000.00
Emerging Markets Bond	EUR	BANK OF AMERICA, BARCLAYS, CITIGROUP, DEUTSCHE BANK, GOLDMAN SACHS, NOMURA, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STANDARD CHARTERED, UBS	Liquidités	15,200,000.00	9,040,000.00
Emerging Markets Corporate Bond	USD	JP MORGAN, UBS	Liquidités	1,590,000.00	-

Compartiments	Devise du compartiment	Contrepartie	Type de garantie	Montant de la garantie reçue (dans la devise du compartiment)	Montant de la garantie payée (dans la devise du compartiment)
Emerging Markets Green Bond	USD	NOMURA	Liquidités	1,040,000.00	-
Emerging Markets Hard Currency Bond	EUR	CITIGROUP, HSBC, JP MORGAN, UBS	Liquidités	1,530,000.00	27,810,000.00
Emerging Markets Local Currency Bond	EUR	BARCLAYS, BNP PARIBAS, CITIGROUP, HSBC, NEWEDGE, MORGAN STANLEY	Liquidités	3,320,000.00	5,929,653.08
Emerging Markets Short Term Bond	USD	BARCLAYS, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY, ROYAL BANK OF CANADA, UBS	Liquidités	4,340,000.00	490,000.00
Euro Multi-Asset Target Income	EUR	HSBC	Liquidités	-	50,000.00
Global Multi-Asset	EUR	CITIGROUP, DEUTSCHE BANK, GOLDMAN SACHS, MORGAN STANLEY, ROYAL BANK OF CANADA	Liquidités	920,000.00	1,280,000.00
Global Multi-Asset Conservative	EUR	CITIGROUP, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, MORGAN STANLEY, ROYAL BANK OF CANADA, STANDARD CHARTERED, STATE STREET, UBS	Liquidités	4,700,000.00	4,270,000.00
Global Multi-Asset Target Income	USD	BARCLAYS, CITIGROUP, JP MORGAN, MORGAN STANLEY	Liquidités	1,160,000.00	-
Income Opportunities	USD	GOLDMAN SACHS	Liquidités	640,000.00	-
Net Zero Ambition Multi-Asset	EUR	BANK OF AMERICA, GOLDMAN SACHS, HSBC, JP MORGAN, SOCIETE GENERALE, STANDARD CHARTERED	Liquidités	730,000.00	2,010,000.00
Real Assets Target Income	USD	BANK OF AMERICA, BNP PARIBAS	Liquidités	840,000.00	-
Absolute Return Forex	EUR	HSBC	Liquidités	300,000.00	-
Absolute Return Multi-Strategy	EUR	BANK OF AMERICA, CREDIT AGRICOLE, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY, NEWEDGE, ROYAL BANK OF CANADA, SOCIETE GENERALE, UBS	Liquidités	12,992,848.90	58,028,205.43
Absolute Return Global Opportunities Bond	EUR	BANK OF AMERICA, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY, STATE STREET	Liquidités	3,440,000.00	3,990,000.00
Multi-Strategy Growth	EUR	BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, NEWEDGE, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, UBS	Liquidités	13,356,563.41	83,419,082.39
Quantitative Global Absolute Return Bond	USD	BANK OF AMERICA, BARCLAYS, BNP PARIBAS, JP MORGAN, SOCIETE GENERALE, STATE STREET	Liquidités	2,174,555.00	-
Volatility World	USD	HSBC, JP MORGAN, MORGAN STANLEY, BNP PARIBAS	Liquidités	1,080,000.00	860,000.00
Cash EUR	EUR	CITIGROUP, CREDIT AGRICOLE, HSBC	Liquidités	-	990,000.00
Cash USD	USD	CREDIT AGRICOLE, HSBC, NATEXIS		1,070,000.00	-

Au 31 décembre 2024, les garanties reçues ou payées à des fins d'opérations de contrats de mises en pension et de prises en pension sont comme suit :

Compartiments	Devise du compartiment	Contrepartie	Type de garantie	Montant de la garantie reçue (dans la devise du compartiment)	Montant de la garantie payée (dans la devise du compartiment)
Global Aggregate Bond	USD	BRACCO	Liquidités	-	733,134.00
Emerging Markets Blended Bond	EUR	BRACCO	Liquidités	265,000.00	-
Emerging Markets Bond	EUR	BRACCO	Liquidités	800,000.00	-

13 ÉTAT DES VARIATIONS DU PORTEFEUILLE

Le détail de la variation des titres composant le portefeuille pour la période se terminant le 31 décembre 2024 peut être obtenu gratuitement sur simple demande auprès du siège social du Fonds ou auprès du bureau du représentant de Hong Kong.

La liste des variations du portefeuille peut également être obtenue gratuitement auprès du bureau de l'agent payeur et d'information en Allemagne, et auprès du bureau du représentant en Suisse.

14 STRUCTURE MAÎTRE-NOURRICIER

Amundi Funds Global Total Return Bond

Le Compartiment Amundi Funds Global Total Return Bond a pour objectif la croissance combinée du capital et des revenus (rendement total).

En particulier, le Compartiment investit en tant que fonds nourricier dans Amundi Oblig Internationales (fonds maître) afin de surperformer (après commissions applicables) l'ensemble de l'indice JP Morgan Global Government Bond sur une période donnée de 3 ans.

Le fonds maître investit principalement dans des titres obligataires ou des obligations convertibles de l'OCDE. Les investissements peuvent inclure des titres adossés à des créances hypothécaires (MBS) et des titres adossés à des actifs (ABS).

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe OR-D).

Amundi Oblig Internationales est une SICAV de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître investit jusqu'à 100% dans :

- des titres obligataires émis ou garantis par des États membres de l'OCDE,
- des titres obligataires et des obligations convertibles notés « investment grade » émis par des sociétés domiciliées ou exerçant une partie considérable de leurs activités au sein de l'OCDE,
- des titres MBS et ABS notés AAA (S&P) ou Aaa (Moody's) au moment de l'achat et dont la notation a été abaissée à AA ou Aa2 une fois détenus.

Les créances hypothécaires sous-jacentes des MBS peuvent être commerciales ou résidentielles, et les MBS peuvent être adossés, ou non, à tout type de garantie gouvernementale.

L'exposition du fonds maître à des obligations convertibles contingentes est limitée à 10% des actifs nets.

Le fonds maître offre gère activement son exposition sur les marchés des taux d'intérêt et des changes.

Conformément aux politiques précitées, le fonds maître pourra aussi investir dans des instruments du marché monétaire, des dépôts, et jusqu'à 10% de ses actifs nets dans des OPC/OPCVM.

Le fonds maître a largement recours à des produits dérivés pour réduire différents risques, à des fins de gestion efficace du portefeuille et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant le crédit et le change).

Le fonds maître pourra souscrire des opérations d'achat et de vente de titres de nature temporaire (contrats de pension livrée et de pension inversée sur titres).

Les revenus nets du fonds maître sont automatiquement distribués et ses plus-values nettes réalisées sont automatiquement réinvesties ou distribuées chaque année, dans la mesure établie par la société de gestion du fonds maître.

L'équipe d'investissement du fonds maître utilise un large éventail de positions stratégiques et tactiques, y compris l'arbitrage sur les marchés des changes, des taux d'intérêt et du crédit, en réunissant un portefeuille très diversifié.

Le gestionnaire des investissements des deux Compartiments est Amundi (UK) Limited.

Les frais directement imputés à Amundi Funds Global Total Return Bond s'élèvent à EUR 156,816.09, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne des classes de parts du Compartiment Amundi Funds Global Total Return Bond :

			Charges courantes	Commissions de performance
Global Total Return Bond	EUR	Classe A EUR (C)	0.97%	0.57%
	EUR	Classe A EUR AD (D)	0.97%	0.58%
	EUR	Classe A EUR QTD (D)	0.61%	1.14%
	EUR	Classe F2 EUR (C)	1.60%	0.00%
	EUR	Classe F EUR QTD (D)	1.45%	0.46%
	EUR	Classe F2 EUR QTD (D)	1.60%	0.00%
	EUR	Classe G EUR (C)	1.15%	0.62%
	EUR	Classe G EUR QTD (D)	1.15%	0.62%
	EUR	Classe I EUR (C)	0.45%	0.64%
	EUR	Classe I EUR AD (D)	0.47%	1.18%
	EUR	Classe M2 EUR (C)	0.54%	0.00%

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître (classe OR-D) s'élèvent à EUR 13,606.73, soit 0.06% de la VNI moyenne du fonds maître (classe OR-D) Amundi Oblig Internationales.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

Par ailleurs, Amundi Funds Global Total Return Bond supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Amundi Funds Target Coupon

Le Compartiment Amundi Funds Target Coupon a pour objectif la croissance combinée du capital et des revenus (rendement total). En particulier, le Compartiment investit à titre de fonds nourricier dans Amundi Revenus (fonds maître). Le fonds maître, et par conséquent le Compartiment, sont des produits financiers qui promeuvent les caractéristiques ESG conformément à l'Article 8 du Règlement sur la publication d'informations.

Le fonds maître investit principalement dans tout type de titres de créance (instruments du marché monétaire et obligataire) émis par des gouvernements et des sociétés du monde entier et libellés dans l'une des devises de l'OCDE, en diversifiant les devises et marchés des actions.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe OR). Le Compartiment peut investir jusqu'à 15% dans des dépôts et produits dérivés utilisés uniquement à des fins de couverture.

Amundi Revenus est un FCP de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître investit au moins 70% de ses actifs nets dans des titres de créance. Le fonds maître peut investir dans

- des titres obligataires dont la note est inférieure à l'« investment-grade » (obligations à haut rendement),
- des titres obligataires de sociétés subordonnés (y compris des obligations convertibles contingentes à hauteur de 50% des actifs nets) et
- jusqu'à 20% de ses actifs nets dans des titres adossés à des créances hypothécaires (MBS) et des titres adossés à des actifs (ABS).

Le fonds maître pourra également investir dans des actions de sociétés du monde entier, quels que soient leurs secteurs et capitalisations boursières. L'exposition du fonds maître au marché des actions pourra varier dans une fourchette comprise entre 0% et 20% des actifs nets, et son exposition au marché des changes entre 0% et 100% des actifs nets.

Le fonds maître pourra investir jusqu'à 10 % de ses actifs nets dans des OPC/OPCVM.

Le fonds maître a largement recours à des produits dérivés pour réduire différents risques, à des fins de gestion efficace du portefeuille et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant le crédit).

Le fonds maître pourra souscrire des opérations d'achat et de vente de titres de nature temporaire (contrats de pension livrée et de pension inversée sur titres).

Le montant des revenus distribués sera fixé chaque année par la société de gestion du fonds maître, en fonction des rendements prévus des actifs du portefeuille. La performance du fonds maître n'est comparée à aucun indice particulier.

L'équipe d'investissement du fonds maître vise à exploiter des primes de rendement d'un large univers de placement (principalement des obligations), en utilisant une approche de gestion flexible et basée sur des choix de forte conviction. Elle étudie le taux d'intérêt et les tendances économiques (méthode descendante) pour identifier

les stratégies et catégories d'actifs les plus à même d'offrir le meilleur rapport entre le risque et le rendement. L'équipe d'investissement s'appuie ensuite sur son analyse technique et en profondeur, y compris du crédit et de la prime de risque, pour sélectionner des titres en fonction de leur potentiel de génération de revenus (méthode ascendante) et pour constituer un portefeuille très diversifié au rendement régulier.

Par ailleurs, le fonds maître cherche à obtenir pour son portefeuille une note ESG qui soit supérieure à celle de son univers d'investissement.

Le gestionnaire des investissements des deux Compartiments est Amundi Asset Management.

Les frais directement imputés à Amundi Funds Target Coupon s'élèvent à EUR 271,523.30, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne des classes de parts du Compartiment Amundi Funds Target Coupon :

			Charges courantes	Commissions de performance
Target Coupon	EUR	Classe A2 EUR AD (D)	1.06%	-
	EUR	Classe F2 EUR AD (D)	1.65%	-
	EUR	Classe G2 EUR AD (D)	1.25%	-
	EUR	Classe I2 EUR AD (D)	0.56%	-
	EUR	Classe M2 EUR AD (D)	0.66%	-
	EUR	Classe Q-A4 EUR AD (D)	1.01%	-

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître (classe OR) s'élèvent à 33,647.73 soit 0.08% de la VNI moyenne du fonds maître (classe OR) Amundi Revenus.

Par ailleurs, Amundi Funds Target Coupon supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

Amundi Funds Montpensier Great European Models SRI

Le Compartiment Amundi Funds Montpensier Great European Models SRI a pour objectif la croissance du capital sur la période de détention recommandée, à travers des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations. En particulier, le Compartiment investit en tant que fonds nourricier dans le fonds Montpensier GREAT EUROPEAN MODELS SRI (fonds maître), qui vise la surperformance de son indice de référence, l'indice Stoxx Europe 600 (SXXR).

Le fonds maître investit principalement dans des actions européennes et des instruments liés à des actions.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe Y).

Le fonds maître est une SICAV de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître intègre des facteurs de durabilité à son processus d'investissement, comme exposé plus en détail dans le Code de transparence disponible sur la page dédiée au fonds sur le site Internet de la société de gestion, www.montpensier.com.

Le portefeuille du fonds maître comporte une exposition minimale de 60% aux actions des pays de l'Union européenne. Les placements en titres éligibles au Plan d'Épargne Action représenteront un minimum de 75% des actifs.

Dans l'exécution des politiques susmentionnées, le Compartiment pourra également avoir

- une exposition maximale de 30% de ses actifs aux actions de pays européens non membres de l'Espace économique européen ;
- une exposition maximale de 10% de ses actifs aux actions de marchés émergents, telle que définie par le fonds maître ;
- une exposition maximale de 10% de ses actifs aux actions de marchés extérieurs à l'Europe ;
- une exposition maximale au risque de taux d'intérêt de 40% des actifs nets, avec un maximum de 20% des actifs en obligations et 10% en instruments du marché monétaire ;
- une exposition maximale de 10% des actifs nets à des dépôts ;
- une exposition maximale de 10% des actifs nets à des OPCVM/OPC.

Les investissements en actions de petites capitalisations seront limités à 20% des actifs.

Il n'existe pas de contraintes en termes d'allocation sectorielle, d'allocation géographique en Europe, de devise ou de notation pour ces investissements.

Le fonds maître pourra comporter un risque de change limité à 30% de ses actifs nets, en excluant l'euro ou d'autres devises de l'Espace économique européen.

Le fonds maître pourra avoir recours à des produits dérivés pour réduire différents risques et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant les actions).

L'indice Stoxx Europe 600 (SXXR) sert d'indicateur a posteriori pour évaluer la performance du Compartiment.

Le fonds maître est géré de façon active et il n'existe aucune contrainte liée à l'indice Stoxx Europe 600 (SXXR) en matière de construction du portefeuille.

L'approche extra-financière mise en œuvre est décrite dans le Code de transparence de la SICAV disponible sur le site Internet du gestionnaire des investissements du fonds maître. Elle repose sur l'intégration de critères extra-financiers dès la définition de l'univers d'investissement, via un processus d'exclusion visant à réduire cet univers d'investissement initial d'au moins 20 %, conformément aux dispositions du label ISR. De plus, toutes les actions du portefeuille sont analysées conformément à une double approche ESG et fondamentale, le label ISR exigeant au minimum que 90% de ces titres soient analysés selon l'approche ESG.

L'approche extra-financière s'applique en accord avec un objectif de réduction des risques en termes de durabilité.

Les Gestionnaires des investissements des Compartiments sont Amundi Asset Management (fonds nourricier) et Montpensier Finance (fonds maître).

Les frais directement imputés à Amundi Funds Montpensier Great European Models SRI s'élèvent à EUR 3,968.36, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne des classes de parts du Compartiment Amundi Funds Montpensier Great European Models SRI :

			Charges courantes	Commissions de performance
Montpensier Great European Models SRI	EUR	Classe A2 EUR (C)	3.04%	-
	EUR	Classe A5 EUR (C)	2.31%	-
	EUR	Classe E2 EUR (C)	2.83%	-
	EUR	Classe F EUR (C)	3.73%	-
	EUR	Classe G EUR (C)	3.05%	-
	EUR	Classe I2 EUR (C)	2.08%	-
	EUR	Classe R2 EUR (C)	2.12%	-

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître s'élèvent à EUR 841.02 soit 0.30% de la VNI moyenne du fonds maître Montpensier GREAT EUROPEAN MODELS SRI.

Par ailleurs, Amundi Funds Montpensier Great European Models SRI supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

Amundi Funds Montpensier M Climate Solutions

Le Compartiment Amundi Funds Montpensier M Climate Solutions a pour objectif la croissance du capital sur la période de détention recommandée, à travers des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations.

En particulier, le Compartiment investit en tant que fonds nourricier dans le fonds Montpensier M Climate Solutions, dont l'objectif est de profiter du développement des marchés d'actions mondiaux en investissant principalement dans les actions de sociétés dont les initiatives ou les solutions contribuent directement ou indirectement à réduire les conséquences du changement climatique, ou dans les actions de sociétés dont une partie de l'activité concerne des tendances et des évolutions liées au thème de la transition énergétique et climatique.

Le fonds maître investit principalement dans des actions du monde entier.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe Y).

Le fonds maître est un FCP de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître investit au minimum 75% de ses actifs nets dans des actions et instruments similaires (tels que les certificats d'investissement et les obligations convertibles) de sociétés du monde entier, dans tous les secteurs et toutes les zones géographiques, notamment un maximum de 40% des actifs sur les marchés émergents.

Les instruments équivalant à des actions pourront représenter jusqu'à 25% des actifs nets. Il n'existe pas de contraintes en termes de capitalisation boursière pour ces investissements.

Dans l'exécution des politiques susmentionnées, le Compartiment pourra également :

- inclure une exposition maximale au risque de taux d'intérêt de 40% des actifs nets, avec un maximum de 25% des actifs en obligations et 10% en instruments du marché monétaire ;
- investir un maximum de 10% des actifs nets dans des OPCVM/OPC ; et
- disposer de dépôts allant jusqu'à 10% de ses actifs nets.

Il n'existe pas de contraintes en termes de notation ou de devise pour ces investissements.

Le fonds maître a recours à des produits dérivés pour réduire différents risques et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant le crédit et les actions).

Le fonds maître est géré de manière active.

La référence à un indice sert uniquement à des fins de comparaison ultérieure.

L'indice Stoxx Global 1800 (SXW1R) sert d'indicateur a posteriori pour évaluer la performance du Compartiment.

La stratégie de gestion du fonds maître suit une approche double afin d'identifier les titres de la manière suivante :

- sélection de titres selon des critères non financiers dans le but d'identifier l'implication des sociétés dans la transition énergétique et écologique pour le climat. Certaines activités, telles que l'énergie nucléaire et les combustibles fossiles, seront exclues ;
- complétée par une analyse fondamentale, elle-même soutenue par une étude quantitative basée sur des ratios financiers.

Les Gestionnaires des investissements des Compartiments sont Amundi Asset Management (fonds nourricier) et Montpensier Finance (fonds maître).

Les frais directement imputés à Amundi Funds Montpensier M Climate Solutions s'élèvent à EUR 189,809.63, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne du Compartiment Amundi Funds Montpensier M Climate Solutions :

			Charges courantes	Commissions de performance
Montpensier M Climate Solutions	EUR	Classe A2 EUR (C)	1.60%	-
	EUR	Classe A5 EUR (C)	0.84%	-
	EUR	Classe E2 EUR (C)	1.40%	-
	EUR	Classe F EUR (C)	2.26%	-
	EUR	Classe G EUR (C)	1.57%	-
	EUR	Classe I2 EUR (C)	0.67%	-
	EUR	Classe R2 EUR (C)	0.71%	-

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître s'élèvent à EUR 90,015.95, soit 0.23% de la VNI moyenne du fonds maître Montpensier M Climate Solutions.

Par ailleurs, Amundi Funds Montpensier M Climate Solutions supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

Amundi Funds Impact Green Bonds

Le Compartiment Amundi Funds Impact Green Bonds a pour objectif la croissance combinée du capital et des revenus (rendement total) sur la période de détention recommandée, à travers des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations.

En particulier, le Compartiment investit en tant que fonds nourricier dans le fonds Amundi Responsible Investing - Impact Green Bonds (fonds maître), dont l'objectif est d'atteindre une performance liée à des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations, en investissant dans des obligations vertes dont l'impact sur l'environnement est positif, évalué à partir de l'estimation des émissions de gaz à effet de serre évitées, en utilisant comme indicateur les tonnes équivalent CO2 (tCO2e) évitées.

Le fonds maître investit principalement dans des obligations vertes de l'OCDE notées « Investment grade », émises par tout émetteur dans le monde entier et libellées dans toute devise.

L'exposition aux devises autres que l'euro est limitée à 10% des actifs nets.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe OR-D).

Le fonds maître Impact Green Bonds est un Compartiment de la SICAV Amundi Responsible Investing de droit français et est éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître pourra investir un maximum de 100% de ses actifs nets dans tous les types d'obligations vertes suivantes, négociées sur un marché réglementé et émises par des gouvernements, des organisations supranationales ainsi que des sociétés privées ou publiques du monde entier, y compris un maximum de 15% des actifs sur les marchés émergents :

- obligations à taux fixe ou variable ;
- obligations indexées : inflation, TEC (Taux à l'échéance constante) ;
- titres subordonnés émis par tout type de banque, société ou compagnie d'assurance ;
- titres adossés à des actifs (ABS) et titres adossés à des créances hypothécaires (MBS) jusqu'à un maximum de 10% des actifs nets.

Le fonds maître investira un minimum de 50% des actifs nets dans des obligations vertes provenant d'émetteurs qui présentent une notation ESG comprise entre A et D.

Au minimum 90% des titres détenus dans le portefeuille sont soumis à une analyse non financière.

Le fonds maître pourra investir un maximum de 15% de ses actifs nets dans des titres non notés ou ayant une notation inférieure à « Investment grade ».

Le risque de change sera couvert à hauteur d'une exposition totale aux devises autres que l'euro de 10% des actifs nets.

Dans l'exécution des politiques susmentionnées, le fonds maître pourra également investir :

- au maximum 30% de ses actifs nets dans des instruments du marché monétaire ;
- au maximum 10% des actifs nets dans des OPCVM/OPC ;
- dans des dépôts.

Le fonds maître a recours à des produits dérivés pour réduire différents risques, à des fins de gestion efficace du portefeuille et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant les taux d'intérêt, le crédit et le taux de change).

Le fonds maître est géré de manière active. L'indice Barclays MSCI Global Green Bond (coupons réinvestis), couvert en euros (l'« Indice ») sert d'indicateur a posteriori pour évaluer la performance du fonds maître.

Il n'existe aucune contrainte liée à l'Indice en matière de construction du portefeuille.

L'investissement durable du fonds maître est principalement axé sur des objectifs environnementaux, en investissant dans les « obligations vertes » qui financent les projets éligibles (i) répondant aux critères et aux lignes directrices des Principes pour les obligations vertes (tels que publiés par l'ICMA) et (ii) pour lesquels l'impact positif sur la transition énergétique et l'environnement des projets financés peut être évalué.

Le Gestionnaire des investissements des deux Compartiments est Amundi Asset Management.

Les frais directement imputés à Amundi Funds Impact Green Bonds s'élèvent à EUR 58,260.58, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne du Compartiment Amundi Funds Impact Green Bonds :

			Charges courantes	Commissions de performance
Impact Green Bonds	EUR	Classe A2 EUR (C)	1.09%	-
	EUR	Classe E2 EUR (C)	0.89%	-
	EUR	Classe F2 EUR (C)	1.52%	-
	EUR	Classe G2 EUR (C)	1.23%	-
	EUR	Classe I2 EUR (C)	0.34%	-
	EUR	Classe I2 GBP (C)	0.34%	-
	EUR	Classe J2 EUR (C)	0.32%	-
	EUR	Classe J8 JPY Hgd (C)	0.27%	-
	EUR	Classe R2 EUR (C)	0.62%	-
	EUR	Classe R2 GBP (C)	0.62%	-

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître s'élèvent à EUR 7,187.03 soit 0.03% de la VNI moyenne du fonds maître Amundi Responsible Investing - Impact Green Bond.

Par ailleurs, Amundi Funds Impact Green Bonds supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

15 COMPARTIMENTS MONÉTAIRES

Depuis le 20 mars 2019, Amundi Funds Cash EUR et Amundi Funds Cash USD sont conformes au règlement (UE) 2017/1131 relatif aux fonds monétaires. Ces 2 Compartiments appartiennent à la catégorie des fonds monétaires à valeur liquidative variable telle que définie par le règlement de l'UE.

16 FRAIS DE RÉCEPTION ET TRANSMISSION DES ORDRES

Les frais de réception et transmission des ordres sont :

- versés à Amundi Intermediation ou à Amundi (UK) Ltd, pour leurs services rendus aux Compartiments gérés par Amundi, services comprenant la centralisation et la meilleure exécution possible des ordres ;
- comptabilisés chaque jour et versés trimestriellement sur la base des opérations traitées par les parties liées à Amundi.

Par rapport à une organisation dans laquelle un gestionnaire négocie ses opérations de manière isolée, la centralisation des ordres permet de négocier des cours plus avantageux avec les courtiers grâce à l'effet de volume, d'avoir accès à un plus grand nombre de courtiers et à une meilleure information sur les marchés, de bénéficier de l'expertise d'experts en trading et de disposer d'un contrôleur de trading dédié.

Ces frais sont comptabilisés à la rubrique « Frais de réception et transmission des ordres » dans l'État des opérations et des variations des actifs nets.

17 DIVIDENDES

Pendant la période comptable, le Fonds a distribué les dividendes par action suivants :

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
Equity Japan Target	A EUR AD (D)	EUR	LU0568583776	10/09/2024	13/09/2024	0.4800
	A JPY AD (D)	JPY	LU0568583263	10/09/2024	13/09/2024	71.0000
	I2 GBP QD (D)	GBP	LU2031983617	30/09/2024	03/10/2024	8.2640
Euroland Equity	A EUR AD (D)	EUR	LU1883303718	10/09/2024	13/09/2024	0.8800
	A USD AD (D)	USD	LU1883303981	10/09/2024	13/09/2024	0.1200
	I2 EUR AD (D)	EUR	LU1883304955	10/09/2024	13/09/2024	44.8800
	Z EUR AD (D)	EUR	LU1880392789	10/09/2024	13/09/2024	33.0600
Euroland Equity Small Cap	A EUR AD (D)	EUR	LU0568607385	10/09/2024	13/09/2024	2.2200
	I EUR AD (D)	EUR	LU0568606908	10/09/2024	13/09/2024	28.7500
	Z EUR AD (D)	EUR	LU1638831393	10/09/2024	13/09/2024	24.1500
European Equity Green Technology	A EUR AD (D)	EUR	LU2085676919	10/09/2024	13/09/2024	0.5200
European Equity Value	A EUR AD (D)	EUR	LU1883314327	10/09/2024	13/09/2024	1.7300
	I2 EUR AD (D)	EUR	LU2490079600	10/09/2024	13/09/2024	41.1800
	J2 EUR AD (D)	EUR	LU1883315720	10/09/2024	13/09/2024	41.1700
	J2 USD QD (D)	USD	LU2819203915	30/09/2024	03/10/2024	2.3420
				31/12/2024	06/01/25	2.7160
	J3 GBP AD (D)	GBP	LU2052287054	10/09/2024	13/09/2024	39.7100
	R3 GBP AD (D)	GBP	LU2259108558	10/09/2024	13/09/2024	0.4000
European Equity Income ESG	A2 AUD HGD QTI (D)	AUD	LU1883310846	26/07/2024	31/07/2024	0.4704
				28/10/2024	31/10/2024	0.4704
	A2 CHF HGD SATI (D)	CHF	LU1883310929	26/07/2024	31/07/2024	0.7320
	A2 CZK HGD SATI (D)	CZK	LU1883311141	26/07/2024	31/07/2024	24.8342
	A2 EUR MTI (D)	EUR	LU1883311570	26/07/2024	31/07/2024	0.1669
				27/08/2024	30/08/2024	0.1669
				25/09/2024	30/09/2024	0.1669
				28/10/2024	31/10/2024	0.1669
				26/11/2024	29/11/2024	0.1669
				23/12/2024	31/12/2024	0.1669
	A2 EUR SATI (D)	EUR	LU1883311653	26/07/2024	31/07/2024	1.0990
	A2 SGD HGD QTI (D)	SGD	LU1883311737	26/07/2024	31/07/2024	0.4698
				28/10/2024	31/10/2024	0.4698
	A2 USD HGD QTI (D)	USD	LU1883311810	26/07/2024	31/07/2024	0.4839
				28/10/2024	31/10/2024	0.4839
	C EUR SATI (D)	EUR	LU1883312115	26/07/2024	31/07/2024	0.7734
	E2 EUR SATI (D)	EUR	LU1883312388	26/07/2024	31/07/2024	0.1097
	G2 EUR SATI (D)	EUR	LU1883312461	26/07/2024	31/07/2024	0.0946
	I2 EUR HGD SATI (D)	EUR	LU1883312628	26/07/2024	31/07/2024	21.0152
	I2 EUR SATI (D)	EUR	LU1883312891	26/07/2024	31/07/2024	25.0416
M2 EUR SATI (D)	EUR	LU1883313436	26/07/2024	31/07/2024	21.0806	
R2 EUR SATI (D)	EUR	LU1883313600	26/07/2024	31/07/2024	0.9292	
R2 GBP SATI (D)	GBP	LU1883313782	26/07/2024	31/07/2024	0.7864	
R2 USD HGD SATI (D)	USD	LU1883313949	26/07/2024	31/07/2024	0.9756	
R2 USD SATI (D)	USD	LU1883314087	26/07/2024	31/07/2024	0.9990	
European Equity Small Cap	A EUR AD (D)	EUR	LU1880395964	10/09/2024	13/09/2024	0.4700
Global Ecology ESG	A2 USD MTD3 (D)	USD	LU2391858789	01/07/2024	04/07/2024	0.1667
				01/08/2024	06/08/2024	0.1667
				02/09/2024	05/09/2024	0.1667
				01/10/2024	04/10/2024	0.1667
				04/11/2024	07/11/2024	0.1667
				02/12/2024	05/12/2024	0.1667
	A2 ZAR HGD MTD3 (D)	ZAR	LU2391858862	01/07/2024	04/07/2024	6.0924
				01/08/2024	06/08/2024	6.0924
				02/09/2024	05/09/2024	6.0924
				01/10/2024	04/10/2024	6.0924
			04/11/2024	07/11/2024	6.0924	

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/12/2024	05/12/2024	6.0924
	H EUR QD (D)	EUR	LU2305762549	30/09/2024 31/12/2024	03/10/2024 06/01/25	2.9200 1.1800
	I2 EUR AD (D)	EUR	LU1883320134	10/09/2024	13/09/2024	14.8700
	M2 EUR QD (D)	EUR	LU2279408673	30/09/2024	03/10/2024	0.9439
	U USD MTD3 (D)	USD	LU2391858516	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.1667 0.1667 0.1667 0.1667 0.1667 0.1667
	U ZAR HGD MTD3 (D)	ZAR	LU2391858607	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	5.9836 5.9836 5.9836 5.9836 5.9836 5.9836
Global Equity	A EUR AD (D)	EUR	LU1883342534	10/09/2024	13/09/2024	0.6100
	A EUR HGD AD (D)	EUR	LU1880398398	10/09/2024	13/09/2024	0.4000
	A USD AD (D)	USD	LU1883342708	10/09/2024	13/09/2024	0.6600
	A2 USD AD (D)	USD	LU1880398554	10/09/2024	13/09/2024	0.3100
Global Equity Income ESG	A2 CZK HGD QTI (D)	CZK	LU1883320720	26/07/2024 28/10/2024	31/07/2024 31/10/2024	10.5068 10.5068
	A2 EUR MTI (D)	EUR	LU1883321025	26/07/2024 27/08/2024 25/09/2024 28/10/2024 26/11/2024 23/12/2024	31/07/2024 30/08/2024 30/09/2024 31/10/2024 29/11/2024 31/12/2024	0.1810 0.1810 0.1810 0.1810 0.1810 0.1810
	A2 EUR QTI (D)	EUR	LU1883321298	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.5621 0.5621
	A2 USD MTD3 (D)	USD	LU2596443726	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.3962 0.3962 0.3962 0.3962 0.3962 0.3962
	A2 USD MTI (D)	USD	LU1883321454	26/07/2024 27/08/2024 25/09/2024 28/10/2024 26/11/2024 23/12/2024	31/07/2024 30/08/2024 30/09/2024 31/10/2024 29/11/2024 31/12/2024	0.1653 0.1653 0.1653 0.1653 0.1653 0.1653
	A2 USD QTI (D)	USD	LU1883321538	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.6194 0.6194
	C USD QTI (D)	USD	LU1883321702	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.5370 0.5370
	E2 EUR QTI (D)	EUR	LU1883321967	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.0449 0.0449
	E2 EUR SATI (D)	EUR	LU1883322007	26/07/2024	31/07/2024	0.1011
	G2 EUR SATI (D)	EUR	LU1883322775	26/07/2024	31/07/2024	0.1027
	I2 EUR QTI (D)	EUR	LU1883323070	26/07/2024 28/10/2024	31/07/2024 31/10/2024	11.2622 11.2622
	M2 EUR HGD QTI (D)	EUR	LU1883323310	26/07/2024 28/10/2024	31/07/2024 31/10/2024	8.5595 8.5595
	M2 EUR SATI (D)	EUR	LU2002722424	26/07/2024	31/07/2024	24.0763
	Q-D USD QTI (D)	USD	LU1883324045	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.5087 0.5087

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	R2 EUR MTI (D)	EUR	LU1883324391	26/07/2024	31/07/2024	0.1931
				27/08/2024	30/08/2024	0.1931
				25/09/2024	30/09/2024	0.1931
				28/10/2024	31/10/2024	0.1931
				26/11/2024	29/11/2024	0.1931
				23/12/2024	31/12/2024	0.1931
	R2 EUR QTI (D)	EUR	LU1883324474	26/07/2024	31/07/2024	0.5510
				28/10/2024	31/10/2024	0.5510
	R2 GBP MTI (D)	GBP	LU1883324557	26/07/2024	31/07/2024	0.1674
				27/08/2024	30/08/2024	0.1674
				25/09/2024	30/09/2024	0.1674
				28/10/2024	31/10/2024	0.1674
				26/11/2024	29/11/2024	0.1674
				23/12/2024	31/12/2024	0.1674
R2 USD MTI (D)	USD	LU1883324631	26/07/2024	31/07/2024	0.2125	
			27/08/2024	30/08/2024	0.2125	
			25/09/2024	30/09/2024	0.2125	
			28/10/2024	31/10/2024	0.2125	
			26/11/2024	29/11/2024	0.2125	
			23/12/2024	31/12/2024	0.2125	
R2 USD QTI (D)	USD	LU1883324714	26/07/2024	31/07/2024	0.5546	
			28/10/2024	31/10/2024	0.5546	
U USD MTD3 (D)	USD	LU2596443569	01/07/2024	04/07/2024	0.3760	
			01/08/2024	06/08/2024	0.3760	
			02/09/2024	05/09/2024	0.3760	
			01/10/2024	04/10/2024	0.3760	
			04/11/2024	07/11/2024	0.3760	
			02/12/2024	05/12/2024	0.3760	
X3 EUR QD (D)	EUR	LU2538405791	30/09/2024	03/10/2024	6.3850	
			31/12/2024	06/01/25	2.7855	
Japan Equity Value	A2 EUR AD (D)	EUR	LU0557867800	10/09/2024	13/09/2024	0.0500
	A2 JPY AD (D)	JPY	LU0248702275	10/09/2024	13/09/2024	11.0000
Net Zero Ambition Top European Players	A EUR AD (D)	EUR	LU1880406910	10/09/2024	13/09/2024	0.4900
	A USD AD (D)	USD	LU1883869031	10/09/2024	13/09/2024	0.0800
	A2 USD AD (D)	USD	LU1880407215	10/09/2024	13/09/2024	0.3900
	Z EUR AD (D)	EUR	LU1880408452	10/09/2024	13/09/2024	24.8500
US Equity ESG Improvers	I USD AD (D)	USD	LU2643911642	10/09/2024	13/09/2024	7.8500
US Equity Research Value	A EUR AD (D)	EUR	LU1894682886	10/09/2024	13/09/2024	0.3200
	A USD AD (D)	USD	LU1894683181	10/09/2024	13/09/2024	0.3000
	A2 USD AD (D)	USD	LU1894683348	10/09/2024	13/09/2024	0.2000
	I USD AD (D)	USD	LU1894684825	10/09/2024	13/09/2024	19.4500
	R USD AD (D)	USD	LU1894686440	10/09/2024	13/09/2024	0.8300
US Pioneer Fund	M2 EUR QD (D)	EUR	LU2907103910	31/12/2024	06/01/25	0.9540
Asia Equity Focus	I2 USD AD (D)	USD	LU1880382806	10/09/2024	13/09/2024	5.6800
	M2 EUR AD (D)	EUR	LU1882445056	10/09/2024	13/09/2024	6.7000
Emerging Europe Middle East and Africa	A USD AD (D)	USD	LU1882447771	10/09/2024	13/09/2024	0.3500
	C USD AD (D)	USD	LU1882448233	10/09/2024	13/09/2024	0.2100
Emerging Markets Equity ESG Improvers	H USD QD (D)	USD	LU2386146786	30/09/2024	03/10/2024	6.0631
				31/12/2024	06/01/25	3.6203
	Z USD QD (D)	USD	LU2386146943	30/09/2024	03/10/2024	5.7175
				31/12/2024	06/01/25	3.1698
Emerging Markets Equity Focus	A EUR AD (D)	EUR	LU0552028341	10/09/2024	13/09/2024	0.7700
	A USD AD (D)	USD	LU0319686076	10/09/2024	13/09/2024	0.8800
Emerging World Equity	A EUR AD (D)	EUR	LU0557858213	10/09/2024	13/09/2024	1.0400
	A USD AD (D)	USD	LU0347592270	10/09/2024	13/09/2024	0.8100
Equity MENA	A USD AD (D)	USD	LU0568614084	10/09/2024	13/09/2024	1.8300
	I USD AD (D)	USD	LU0568613516	10/09/2024	13/09/2024	40.7300
Latin America Equity	A USD AD (D)	USD	LU0201602173	10/09/2024	13/09/2024	13.7200

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	A2 USD AD (D)	USD	LU0823046577	10/09/2024	13/09/2024	13.2200
	I USD AD (D)	USD	LU0201602413	10/09/2024	13/09/2024	62.7400
	R USD AD (D)	USD	LU0823047112	10/09/2024	13/09/2024	3.7300
Euroland Equity Risk Parity	I EUR AD (D)	EUR	LU1328850521	10/09/2024	13/09/2024	32.3600
European Equity Conservative	A EUR AD (D)	EUR	LU0755949921	10/09/2024	13/09/2024	2.3000
	Z EUR AD (D)	EUR	LU1638831559	10/09/2024	13/09/2024	30.7800
Global Equity Conservative	A EUR AD (D)	EUR	LU0985951473	10/09/2024	13/09/2024	0.4900
	A USD AD (D)	USD	LU0801842716	10/09/2024	13/09/2024	0.5400
European Convertible Bond	A EUR AD (D)	EUR	LU0568615214	10/09/2024	13/09/2024	0.0200
	R EUR AD (D)	EUR	LU0987194825	10/09/2024	13/09/2024	0.6600
Montpensier Global Convertible Bond	A EUR AD (D)	EUR	LU0119109048	10/09/2024	13/09/2024	0.1500
Euro Aggregate Bond	A EUR AD (D)	EUR	LU0616241559	10/09/2024	13/09/2024	1.5300
	A2 EUR AD (D)	EUR	LU1103159619	10/09/2024	13/09/2024	1.1600
	A2 EUR MTD (D)	EUR	LU1882467613	01/07/2024	04/07/2024	0.1086
				01/08/2024	06/08/2024	0.1086
				02/09/2024	05/09/2024	0.1086
				01/10/2024	04/10/2024	0.1086
				04/11/2024	07/11/2024	0.1086
	A2 EUR QTD (D)	EUR	LU1882467704	01/07/2024	04/07/2024	0.3260
				01/10/2024	04/10/2024	0.3260
	E2 EUR AD (D)	EUR	LU1882468181	10/09/2024	13/09/2024	0.0700
	E2 EUR QTD (D)	EUR	LU1882468264	01/07/2024	04/07/2024	0.0329
				01/10/2024	04/10/2024	0.0329
	F EUR AD (D)	EUR	LU1882468421	10/09/2024	13/09/2024	0.0400
	I2 EUR MTD2 (D)	EUR	LU0616240825	01/07/2024	04/07/2024	5.0865
				01/08/2024	06/08/2024	5.0865
				02/09/2024	05/09/2024	5.0865
				01/10/2024	04/10/2024	5.0865
				04/11/2024	07/11/2024	5.0865
	I2 EUR QTD (D)	EUR	LU1882468777	01/07/2024	04/07/2024	6.7006
				01/10/2024	04/10/2024	6.7006
M2 EUR AD (D)	EUR	LU1882469155	10/09/2024	13/09/2024	16.0700	
M2 EUR QTD (D)	EUR	LU1882469239	01/07/2024	04/07/2024	6.6854	
			01/10/2024	04/10/2024	6.6854	
R EUR AD (D)	EUR	LU0839528733	10/09/2024	13/09/2024	1.6200	
R2 EUR AD (D)	EUR	LU1882469403	10/09/2024	13/09/2024	0.7700	
R2 USD HGD AD (D)	USD	LU1882469668	10/09/2024	13/09/2024	0.8200	
Euro Corporate ESG Bond	A EUR AD (D)	EUR	LU0119100179	10/09/2024	13/09/2024	0.3200
	A2 EUR AD (D)	EUR	LU0839529202	10/09/2024	13/09/2024	2.6200
	A2 EUR MTD (D)	EUR	LU1882469742	01/07/2024	04/07/2024	0.1495
				01/08/2024	06/08/2024	0.1495
				02/09/2024	05/09/2024	0.1495
				01/10/2024	04/10/2024	0.1495
				04/11/2024	07/11/2024	0.1495
	A2 USD MTD (D)	USD	LU1882470161	01/07/2024	04/07/2024	0.1483
				01/08/2024	06/08/2024	0.1483
				02/09/2024	05/09/2024	0.1483
				01/10/2024	04/10/2024	0.1483
				04/11/2024	07/11/2024	0.1483
	E2 EUR QTD (D)	EUR	LU1882522060	01/07/2024	04/07/2024	0.0453
				01/10/2024	04/10/2024	0.0453
	I2 EUR AD (D)	EUR	LU1882472456	10/09/2024	13/09/2024	31.5800
	I2 EUR MTD2 (D)	EUR	LU0158083906	01/07/2024	04/07/2024	0.4467
				01/08/2024	06/08/2024	0.4467

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/09/2024	05/09/2024	0.4467
				01/10/2024	04/10/2024	0.4467
				04/11/2024	07/11/2024	0.4467
				02/12/2024	05/12/2024	0.4467
	I2 EUR QTD (D)	EUR	LU1882472530	01/07/2024	04/07/2024	9.2208
				01/10/2024	04/10/2024	9.2208
	M2 EUR AD (D)	EUR	LU1882472886	10/09/2024	13/09/2024	31.1400
	M2 EUR QTD (D)	EUR	LU1882472969	01/10/2024	04/10/2024	10.0000
	R EUR AD (D)	EUR	LU0839529897	10/09/2024	13/09/2024	3.4300
Euro Government Responsible Bond	A EUR AD (D)	EUR	LU0518421978	10/09/2024	13/09/2024	0.9200
	A2 EUR AD (D)	EUR	LU1882473348	10/09/2024	13/09/2024	0.3600
	A2 EUR MTD (D)	EUR	LU1882473421	01/07/2024	04/07/2024	0.1065
				01/08/2024	06/08/2024	0.1065
				02/09/2024	05/09/2024	0.1065
				01/10/2024	04/10/2024	0.1065
				04/11/2024	07/11/2024	0.1065
				02/12/2024	05/12/2024	0.1065
	A2 USD MTD (D)	USD	LU1882473777	01/07/2024	04/07/2024	0.1043
				01/08/2024	06/08/2024	0.1043
				02/09/2024	05/09/2024	0.1043
				01/10/2024	04/10/2024	0.1043
				04/11/2024	07/11/2024	0.1043
				02/12/2024	05/12/2024	0.1043
	C EUR MTD (D)	EUR	LU1882473934	01/07/2024	04/07/2024	0.1016
				01/08/2024	06/08/2024	0.1016
				02/09/2024	05/09/2024	0.1016
				01/10/2024	04/10/2024	0.1016
				04/11/2024	07/11/2024	0.1016
				02/12/2024	05/12/2024	0.1016
	C USD MTD (D)	USD	LU1882474155	01/07/2024	04/07/2024	0.0997
				01/08/2024	06/08/2024	0.0997
				02/09/2024	05/09/2024	0.0997
				01/10/2024	04/10/2024	0.0997
				04/11/2024	07/11/2024	0.0997
				02/12/2024	05/12/2024	0.0997
	E2 EUR QTD (D)	EUR	LU1882474312	01/07/2024	04/07/2024	0.0325
				01/10/2024	04/10/2024	0.0325
	M2 EUR QTD (D)	EUR	LU1882474742	01/07/2024	04/07/2024	6.5744
				01/10/2024	04/10/2024	6.5744
Impact Euro Corporate Short Term Green Bond	I EUR AD (D)	EUR	LU0945151065	10/09/2024	13/09/2024	26.0700
Strategic Bond	A EUR AD (D)	EUR	LU1882476010	10/09/2024	13/09/2024	3.5700
	E2 EUR AD (D)	EUR	LU1882476366	10/09/2024	13/09/2024	0.3500
	E2 EUR QTD (D)	EUR	LU1882476440	01/07/2024	04/07/2024	0.0588
				01/10/2024	04/10/2024	0.0588
	F EUR AD (D)	EUR	LU1882476796	10/09/2024	13/09/2024	0.3300
	F EUR QTD (D)	EUR	LU1882476879	01/07/2024	04/07/2024	0.0544
				01/10/2024	04/10/2024	0.0544
	G EUR AD (D)	EUR	LU1894679072	10/09/2024	13/09/2024	0.3700
	G EUR QD (D)	EUR	LU1894679155	30/09/2024	03/10/2024	0.0707
				31/12/2024	06/01/25	0.0824
	I2 EUR QD (D)	EUR	LU1883302744	30/09/2024	03/10/2024	14.6087
				31/12/2024	06/01/25	16.7660
	M2 EUR AD (D)	EUR	LU1883303049	10/09/2024	13/09/2024	78.9200
Euro High Yield Bond	A EUR AD (D)	EUR	LU0119110996	10/09/2024	13/09/2024	0.3600
	A2 AUD HGD MTD3 (D)	AUD	LU2098274686	01/07/2024	04/07/2024	0.2027
				01/08/2024	06/08/2024	0.2027
				02/09/2024	05/09/2024	0.2027
				01/10/2024	04/10/2024	0.2027

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				04/11/2024 02/12/2024	07/11/2024 05/12/2024	0.2027 0.2027
	A2 EUR MTD3 (D)	EUR	LU2098274769	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.1878 0.1878 0.1878 0.1878 0.1878 0.1878
	A2 USD HGD MTD (D)	USD	LU1650130187	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.4919 0.4919 0.4919 0.4919 0.4919 0.4919
	A2 USD HGD MTD3 (D)	USD	LU2098274843	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2443 0.2443 0.2443 0.2443 0.2443 0.2443
	A2 ZAR HGD MTD3 (D)	ZAR	LU2098274926	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	6.6685 6.6685 6.6685 6.6685 6.6685 6.6685
	F EUR MTD (D)	EUR	LU2018719992	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.0249 0.0249 0.0249 0.0249 0.0249 0.0249
	F2 EUR MTD (D)	EUR	LU0906522494	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.4986 0.4986 0.4986 0.4986 0.4986 0.4986
	G AUD HGD MTD (D)	AUD	LU1327396179	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.4884 0.4884 0.4884 0.4884 0.4884 0.4884
	G EUR MTD (D)	EUR	LU0906522734	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.5108 0.5108 0.5108 0.5108 0.5108 0.5108
	G USD HGD MTD (D)	USD	LU1327396336	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.4860 0.4860 0.4860 0.4860 0.4860 0.4860
	I EUR AD (D)	EUR	LU0194908405	10/09/2024	13/09/2024	43.7500
	I2 EUR MTD2 (D)	EUR	LU0187736193	01/07/2024	04/07/2024	0.1857

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/08/2024	06/08/2024	0.1857
				02/09/2024	05/09/2024	0.1857
				01/10/2024	04/10/2024	0.1857
				04/11/2024	07/11/2024	0.1857
				02/12/2024	05/12/2024	0.1857
	U AUD HGD MTD3 (D)	AUD	LU2070304733	01/07/2024	04/07/2024	0.1922
				01/08/2024	06/08/2024	0.1922
				02/09/2024	05/09/2024	0.1922
				01/10/2024	04/10/2024	0.1922
				04/11/2024	07/11/2024	0.1922
	U EUR MTD3 (D)	EUR	LU2070304816	01/07/2024	04/07/2024	0.1779
				01/08/2024	06/08/2024	0.1779
				02/09/2024	05/09/2024	0.1779
				01/10/2024	04/10/2024	0.1779
				04/11/2024	07/11/2024	0.1779
	U USD HGD MTD3 (D)	USD	LU2070304907	01/07/2024	04/07/2024	0.2316
				01/08/2024	06/08/2024	0.2316
				02/09/2024	05/09/2024	0.2316
				01/10/2024	04/10/2024	0.2316
				04/11/2024	07/11/2024	0.2316
	U ZAR HGD MTD3 (D)	ZAR	LU2070305037	01/07/2024	04/07/2024	0.3149
01/08/2024				06/08/2024	0.3149	
02/09/2024				05/09/2024	0.3149	
01/10/2024				04/10/2024	0.3149	
04/11/2024				07/11/2024	0.3149	
Euro High Yield Short Term Bond	A EUR AD (D)	EUR	LU0907331689	10/09/2024	13/09/2024	2.9200
				F EUR MTD (D)	EUR	LU2018720222
	01/08/2024	06/08/2024	0.0232			
	02/09/2024	05/09/2024	0.0232			
	01/10/2024	04/10/2024	0.0232			
	04/11/2024	07/11/2024	0.0232			
	02/12/2024	05/12/2024	0.0232			
	F2 EUR MTD (D)	EUR	LU0945157427	01/07/2024	04/07/2024	0.4229
				01/08/2024	06/08/2024	0.4229
				02/09/2024	05/09/2024	0.4229
				01/10/2024	04/10/2024	0.4229
				04/11/2024	07/11/2024	0.4229
	G EUR MTD (D)	EUR	LU0945157344	01/07/2024	04/07/2024	0.4367
				01/08/2024	06/08/2024	0.4367
02/09/2024				05/09/2024	0.4367	
01/10/2024				04/10/2024	0.4367	
04/11/2024				07/11/2024	0.4367	
I EUR AD (D)	EUR	LU0907330871	10/09/2024	13/09/2024	35.9200	
European Subordinated Bond ESG	A2 EUR AD (D)	EUR	LU1328849432	10/09/2024	13/09/2024	4.2800
	I2 EUR AD (D)	EUR	LU2477812007	10/09/2024	13/09/2024	49.4800
	M2 EUR QTD (D)	EUR	LU2279408327	01/07/2024	04/07/2024	17.1688
				01/10/2024	04/10/2024	17.1688
R2 EUR AD (D)	EUR	LU1328849861	10/09/2024	13/09/2024	4.9900	
Global Subordinated Bond	E2 EUR QTD (D)	EUR	LU1883334432	01/07/2024	04/07/2024	0.0872
				01/10/2024	04/10/2024	0.0872
	G EUR QTD (D)	EUR	LU2085676836	01/07/2024	04/07/2024	0.0770
				01/10/2024	04/10/2024	0.0770

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	I2 EUR QD (D)	EUR	LU1883334606	30/09/2024 31/12/2024	03/10/2024 06/01/25	13.4498 12.9074
	J4 EUR QTD (D)	EUR	LU2237439273	01/07/2024 01/10/2024	04/07/2024 04/10/2024	16.9830 16.9830
	M2 EUR QTD (D)	EUR	LU1883334945	01/07/2024 01/10/2024	04/07/2024 04/10/2024	18.0165 18.0165
	Z EUR QD (D)	EUR	LU2085675432	30/09/2024 31/12/2024	03/10/2024 06/01/25	15.9241 15.2146
Pioneer Global High Yield Bond	A AUD MTD3 (D)	AUD	LU1883834670	01/07/2024	04/07/2024	0.2159
				01/08/2024	06/08/2024	0.2159
				02/09/2024	05/09/2024	0.2159
				01/10/2024	04/10/2024	0.2159
				04/11/2024	07/11/2024	0.2159
				02/12/2024	05/12/2024	0.2159
	A EUR AD (D)	EUR	LU1883834910	10/09/2024	13/09/2024	2.9500
	A USD MGI (D)	USD	LU1883835305	01/07/2024	04/07/2024	0.1930
				01/08/2024	06/08/2024	0.2169
				02/09/2024	05/09/2024	0.1732
				01/10/2024	04/10/2024	0.2011
				04/11/2024	07/11/2024	0.2427
	02/12/2024	05/12/2024	0.2039			
	A USD MTD (D)	USD	LU1883835131	01/07/2024	04/07/2024	0.2513
				01/08/2024	06/08/2024	0.2513
				02/09/2024	05/09/2024	0.2513
01/10/2024				04/10/2024	0.2513	
04/11/2024				07/11/2024	0.2513	
02/12/2024	05/12/2024	0.2513				
A USD MTD3 (D)	USD	LU1883835214	01/07/2024	04/07/2024	0.2901	
			01/08/2024	06/08/2024	0.2901	
			02/09/2024	05/09/2024	0.2901	
			01/10/2024	04/10/2024	0.2901	
			04/11/2024	07/11/2024	0.2901	
02/12/2024	05/12/2024	0.2901				
A ZAR MTD3 (D)	ZAR	LU1883835487	01/07/2024	04/07/2024	4.8049	
			01/08/2024	06/08/2024	4.8049	
			02/09/2024	05/09/2024	4.8049	
			01/10/2024	04/10/2024	4.8049	
			04/11/2024	07/11/2024	4.8049	
02/12/2024	05/12/2024	4.8049				
B AUD MTD3 (D)	AUD	LU1883835560	01/07/2024	04/07/2024	0.6047	
			01/08/2024	06/08/2024	0.6047	
			02/09/2024	05/09/2024	0.6047	
			01/10/2024	04/10/2024	0.6047	
			04/11/2024	07/11/2024	0.6047	
02/12/2024	05/12/2024	0.6047				
B USD MGI (D)	USD	LU1883836022	01/07/2024	04/07/2024	0.3140	
			01/08/2024	06/08/2024	0.3525	
			02/09/2024	05/09/2024	0.2812	
			01/10/2024	04/10/2024	0.3264	
			04/11/2024	07/11/2024	0.3936	
02/12/2024	05/12/2024	0.3304				
B USD MTD3 (D)	USD	LU1883835990	01/07/2024	04/07/2024	0.2845	
			01/08/2024	06/08/2024	0.2845	
			02/09/2024	05/09/2024	0.2845	
			01/10/2024	04/10/2024	0.2845	
			04/11/2024	07/11/2024	0.2845	
02/12/2024	05/12/2024	0.2845				
B ZAR MTD3 (D)	ZAR	LU1883836295	01/07/2024	04/07/2024	15.6970	

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/08/2024	06/08/2024	15.6970
				02/09/2024	05/09/2024	15.6970
				01/10/2024	04/10/2024	15.6970
				04/11/2024	07/11/2024	15.6970
				02/12/2024	05/12/2024	15.6970
	C USD MTD (D)	USD	LU1883836535	01/07/2024	04/07/2024	0.2458
				01/08/2024	06/08/2024	0.2458
				02/09/2024	05/09/2024	0.2458
				01/10/2024	04/10/2024	0.2458
				04/11/2024	07/11/2024	0.2458
				02/12/2024	05/12/2024	0.2458
	E2 EUR QTD (D)	EUR	LU1883836709	01/07/2024	04/07/2024	0.0926
				01/10/2024	04/10/2024	0.0926
	F EUR QTD (D)	EUR	LU1883836964	01/07/2024	04/07/2024	0.0853
				01/10/2024	04/10/2024	0.0853
	G EUR HGD AD (D)	EUR	LU1894680674	10/09/2024	13/09/2024	0.2200
	M2 EUR AD (D)	EUR	LU1883837699	10/09/2024	13/09/2024	60.1000
	Q-D USD MTD (D)	USD	LU1883838150	01/07/2024	04/07/2024	0.2855
				01/08/2024	06/08/2024	0.2855
				02/09/2024	05/09/2024	0.2855
				01/10/2024	04/10/2024	0.2855
				04/11/2024	07/11/2024	0.2855
				02/12/2024	05/12/2024	0.2855
	T USD MGI (D)	USD	LU1883838663	01/07/2024	04/07/2024	0.3188
				01/08/2024	06/08/2024	0.3581
				02/09/2024	05/09/2024	0.2857
				01/10/2024	04/10/2024	0.3317
				04/11/2024	07/11/2024	0.3994
				02/12/2024	05/12/2024	0.3358
	T ZAR MTD3 (D)	ZAR	LU1883838747	01/07/2024	04/07/2024	4.9521
				01/08/2024	06/08/2024	4.9521
				02/09/2024	05/09/2024	4.9521
				01/10/2024	04/10/2024	4.9521
				04/11/2024	07/11/2024	4.9521
				02/12/2024	05/12/2024	4.9521
	U USD MTD3 (D)	USD	LU1883839042	01/07/2024	04/07/2024	0.6080
				01/08/2024	06/08/2024	0.6080
				02/09/2024	05/09/2024	0.6080
				01/10/2024	04/10/2024	0.6080
				04/11/2024	07/11/2024	0.6080
				02/12/2024	05/12/2024	0.6080
US High Yield Bond	A AUD MTD3 (D)	AUD	LU1883861053	01/07/2024	04/07/2024	0.2128
				01/08/2024	06/08/2024	0.2128
				02/09/2024	05/09/2024	0.2128
				01/10/2024	04/10/2024	0.2128
				04/11/2024	07/11/2024	0.2128
				02/12/2024	05/12/2024	0.2128
	A EUR MTD (D)	EUR	LU1883861301	01/07/2024	04/07/2024	0.0271
				01/08/2024	06/08/2024	0.0271
				02/09/2024	05/09/2024	0.0271
				01/10/2024	04/10/2024	0.0271
				04/11/2024	07/11/2024	0.0271
				02/12/2024	05/12/2024	0.0271
	A USD MGI (D)	USD	LU1883861723	01/07/2024	04/07/2024	0.2688
				01/08/2024	06/08/2024	0.2916
				02/09/2024	05/09/2024	0.2497
				01/10/2024	04/10/2024	0.2923
				04/11/2024	07/11/2024	0.3275

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/12/2024	05/12/2024	0.3007
	A USD MTD (D)	USD	LU1883861566	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.0298 0.0298 0.0298 0.0298 0.0298 0.0298
	A USD MTD3 (D)	USD	LU1883861640	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2988 0.2988 0.2988 0.2988 0.2988 0.2988
	A ZAR MTD3 (D)	ZAR	LU1883861996	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	5.5108 5.5108 5.5108 5.5108 5.5108 5.5108
	B AUD MTD3 (D)	AUD	LU1883862028	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.1911 0.1911 0.1911 0.1911 0.1911 0.1911
	B USD MGI (D)	USD	LU1883862614	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2219 0.2405 0.2058 0.2408 0.2696 0.2473
	B USD MTD3 (D)	USD	LU1883862531	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2863 0.2863 0.2863 0.2863 0.2863 0.2863
	B ZAR MTD3 (D)	ZAR	LU1883862705	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	5.1208 5.1208 5.1208 5.1208 5.1208 5.1208
	C USD MTD (D)	USD	LU1883863182	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.0288 0.0288 0.0288 0.0288 0.0288 0.0288
	I2 USD QD (D)	USD	LU1883863935	30/09/2024 31/12/2024	03/10/2024 06/01/25	16.4275 18.6450
	P2 USD MTD (D)	USD	LU1883864313	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2759 0.2759 0.2759 0.2759 0.2759 0.2759
	Q-D USD MTD (D)	USD	LU1883864404	01/07/2024	04/07/2024	0.3376

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/08/2024	06/08/2024	0.3376
				02/09/2024	05/09/2024	0.3376
				01/10/2024	04/10/2024	0.3376
				04/11/2024	07/11/2024	0.3376
				02/12/2024	05/12/2024	0.3376
	T AUD MTD3 (D)	AUD	LU1883864826	01/07/2024	04/07/2024	0.2062
				01/08/2024	06/08/2024	0.2062
				02/09/2024	05/09/2024	0.2062
				01/10/2024	04/10/2024	0.2062
				04/11/2024	07/11/2024	0.2062
				02/12/2024	05/12/2024	0.2062
	T USD MGI (D)	USD	LU1883865393	01/07/2024	04/07/2024	0.2061
				01/08/2024	06/08/2024	0.2235
				02/09/2024	05/09/2024	0.1912
				01/10/2024	04/10/2024	0.2237
				04/11/2024	07/11/2024	0.2504
				02/12/2024	05/12/2024	0.2298
	T ZAR MTD3 (D)	ZAR	LU1883865476	01/07/2024	04/07/2024	5.3565
				01/08/2024	06/08/2024	5.3565
				02/09/2024	05/09/2024	5.3565
				01/10/2024	04/10/2024	5.3565
				04/11/2024	07/11/2024	5.3565
				02/12/2024	05/12/2024	5.3565
	U AUD MTD3 (D)	AUD	LU1883865559	01/07/2024	04/07/2024	0.2012
				01/08/2024	06/08/2024	0.2012
				02/09/2024	05/09/2024	0.2012
				01/10/2024	04/10/2024	0.2012
				04/11/2024	07/11/2024	0.2012
				02/12/2024	05/12/2024	0.2012
	U USD MGI (D)	USD	LU1883865807	01/07/2024	04/07/2024	0.3043
				01/08/2024	06/08/2024	0.3299
				02/09/2024	05/09/2024	0.2822
				01/10/2024	04/10/2024	0.3302
				04/11/2024	07/11/2024	0.3697
				02/12/2024	05/12/2024	0.3392
	U USD MTD3 (D)	USD	LU1883865716	01/07/2024	04/07/2024	0.4590
				01/08/2024	06/08/2024	0.4590
				02/09/2024	05/09/2024	0.4590
				01/10/2024	04/10/2024	0.4590
				04/11/2024	07/11/2024	0.4590
				02/12/2024	05/12/2024	0.4590
	U ZAR MTD3 (D)	ZAR	LU1883865989	01/07/2024	04/07/2024	5.2977
				01/08/2024	06/08/2024	5.2977
				02/09/2024	05/09/2024	5.2977
				01/10/2024	04/10/2024	5.2977
				04/11/2024	07/11/2024	5.2977
				02/12/2024	05/12/2024	5.2977
Global Aggregate Bond	A EUR AD (D)	EUR	LU0557861357	10/09/2024	13/09/2024	3.4500
	A EUR HGD AD (D)	EUR	LU0906524276	10/09/2024	13/09/2024	2.0000
	A EUR MTD (D)	EUR	LU1327396765	01/07/2024	04/07/2024	0.3882
				01/08/2024	06/08/2024	0.3882
				02/09/2024	05/09/2024	0.3882
				01/10/2024	04/10/2024	0.3882
				04/11/2024	07/11/2024	0.3882
				02/12/2024	05/12/2024	0.3882
	A USD AD (D)	USD	LU0319688288	10/09/2024	13/09/2024	2.6400
	A USD MTD (D)	USD	LU0906524433	01/07/2024	04/07/2024	0.3887
				01/08/2024	06/08/2024	0.3887

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/09/2024	05/09/2024	0.3887
				01/10/2024	04/10/2024	0.3887
				04/11/2024	07/11/2024	0.3887
				02/12/2024	05/12/2024	0.3887
	A2 EUR AD (D)	EUR	LU2070309617	10/09/2024	13/09/2024	1.0200
	A2 EUR MTD (D)	EUR	LU1883316454	01/07/2024	04/07/2024	0.2030
				01/08/2024	06/08/2024	0.2030
				02/09/2024	05/09/2024	0.2030
				01/10/2024	04/10/2024	0.2030
				04/11/2024	07/11/2024	0.2030
				02/12/2024	05/12/2024	0.2030
	A2 SGD HGD MTD (D)	SGD	LU1049752089	01/07/2024	04/07/2024	0.3689
				01/08/2024	06/08/2024	0.3689
				02/09/2024	05/09/2024	0.3689
				01/10/2024	04/10/2024	0.3689
				04/11/2024	07/11/2024	0.3689
				02/12/2024	05/12/2024	0.3689
	A2 SGD MTD (D)	SGD	LU1327396922	01/07/2024	04/07/2024	0.3750
				01/08/2024	06/08/2024	0.3750
				02/09/2024	05/09/2024	0.3750
				01/10/2024	04/10/2024	0.3750
				04/11/2024	07/11/2024	0.3750
				02/12/2024	05/12/2024	0.3750
	A2 USD MTD (D)	USD	LU1049752162	01/07/2024	04/07/2024	0.3888
				01/08/2024	06/08/2024	0.3888
				02/09/2024	05/09/2024	0.3888
				01/10/2024	04/10/2024	0.3888
				04/11/2024	07/11/2024	0.3888
				02/12/2024	05/12/2024	0.3888
	B USD MTD (D)	USD	LU1883316702	01/07/2024	04/07/2024	0.1894
				01/08/2024	06/08/2024	0.1894
				02/09/2024	05/09/2024	0.1894
				01/10/2024	04/10/2024	0.1894
				04/11/2024	07/11/2024	0.1894
				02/12/2024	05/12/2024	0.1894
	C USD MTD (D)	USD	LU1883317189	01/07/2024	04/07/2024	0.1894
				01/08/2024	06/08/2024	0.1894
				02/09/2024	05/09/2024	0.1894
				01/10/2024	04/10/2024	0.1894
				04/11/2024	07/11/2024	0.1894
				02/12/2024	05/12/2024	0.1894
	E2 EUR QTD (D)	EUR	LU1883317346	01/07/2024	04/07/2024	0.0617
				01/10/2024	04/10/2024	0.0617
	F EUR HGD MTD (D)	EUR	LU2018719646	01/07/2024	04/07/2024	0.0171
				01/08/2024	06/08/2024	0.0171
				02/09/2024	05/09/2024	0.0171
				01/10/2024	04/10/2024	0.0171
				04/11/2024	07/11/2024	0.0171
				02/12/2024	05/12/2024	0.0171
	F2 EUR HGD MTD (D)	EUR	LU0613077709	01/07/2024	04/07/2024	0.3135
				01/08/2024	06/08/2024	0.3135
				02/09/2024	05/09/2024	0.3135
				01/10/2024	04/10/2024	0.3135
				04/11/2024	07/11/2024	0.3135
				02/12/2024	05/12/2024	0.3135
	F2 USD MTD (D)	USD	LU1250884811	01/07/2024	04/07/2024	0.3852
				01/08/2024	06/08/2024	0.3852
				02/09/2024	05/09/2024	0.3852

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/10/2024	04/10/2024	0.3852
				04/11/2024	07/11/2024	0.3852
				02/12/2024	05/12/2024	0.3852
	G EUR HGD MTD (D)	EUR	LU0613077295	01/07/2024	04/07/2024	0.3258
				01/08/2024	06/08/2024	0.3258
				02/09/2024	05/09/2024	0.3258
				01/10/2024	04/10/2024	0.3258
				04/11/2024	07/11/2024	0.3258
				02/12/2024	05/12/2024	0.3258
	G EUR HGD QTD (D)	EUR	LU1706545289	01/07/2024	04/07/2024	1.0331
				01/10/2024	04/10/2024	1.0331
	G GBP HGD AD (D)	GBP	LU0797053575	10/09/2024	13/09/2024	1.9400
	G USD MTD (D)	USD	LU1327397060	01/07/2024	04/07/2024	0.3819
				01/08/2024	06/08/2024	0.3819
				02/09/2024	05/09/2024	0.3819
				01/10/2024	04/10/2024	0.3819
				04/11/2024	07/11/2024	0.3819
				02/12/2024	05/12/2024	0.3819
	I CAD HGD AD (D)	CAD	LU0906524789	10/09/2024	13/09/2024	28.4500
	I EUR AD (D)	EUR	LU0839535860	10/09/2024	13/09/2024	30.6100
	I EUR HGD AD (D)	EUR	LU0987191722	10/09/2024	13/09/2024	23.7300
	I GBP HGD AD (D)	GBP	LU0987191649	10/09/2024	13/09/2024	25.2500
	I USD AD (D)	USD	LU0319687710	10/09/2024	13/09/2024	29.6300
	I USD MTD (D)	USD	LU1327396419	01/07/2024	04/07/2024	4.1405
				01/08/2024	06/08/2024	4.1405
				02/09/2024	05/09/2024	4.1405
				01/10/2024	04/10/2024	4.1405
				04/11/2024	07/11/2024	4.1405
				02/12/2024	05/12/2024	4.1405
	I2 GBP QD (D)	GBP	LU2031983880	30/09/2024	03/10/2024	6.7540
				31/12/2024	06/01/25	6.2720
	I2 USD AD (D)	USD	LU2330497350	10/09/2024	13/09/2024	25.4600
	I2 USD MTD (D)	USD	LU2330497434	01/07/2024	04/07/2024	3.8627
				01/08/2024	06/08/2024	3.8627
				02/09/2024	05/09/2024	3.8627
				01/10/2024	04/10/2024	3.8627
				04/11/2024	07/11/2024	3.8627
				02/12/2024	05/12/2024	3.8627
	M2 EUR HGD AD (D)	EUR	LU2002721616	10/09/2024	13/09/2024	23.8400
	M2 EUR HGD QTD (D)	EUR	LU1883318070	01/07/2024	04/07/2024	11.2260
				01/10/2024	04/10/2024	11.2260
	M2 EUR QTD (D)	EUR	LU1883318153	01/07/2024	04/07/2024	12.5863
				01/10/2024	04/10/2024	12.5863
	OR USD AD (D)	USD	LU1392371701	10/09/2024	13/09/2024	33.0300
	Q-R GBP AD (D)	GBP	LU0839533816	10/09/2024	13/09/2024	3.4600
	Q-R GBP HGD AD (D)	GBP	LU0906524946	10/09/2024	13/09/2024	2.4000
	R CHF HGD AD (D)	CHF	LU1873222944	10/09/2024	13/09/2024	2.3000
	R EUR AD (D)	EUR	LU1327397227	10/09/2024	13/09/2024	2.9900
	R EUR HGD AD (D)	EUR	LU0839534384	10/09/2024	13/09/2024	2.3800
	R USD AD (D)	USD	LU0839534970	10/09/2024	13/09/2024	2.7800
	X EUR HGD AD (D)	EUR	LU2085676323	10/09/2024	13/09/2024	28.2200
Global Bond	A EUR AD (D)	EUR	LU0557861944	10/09/2024	13/09/2024	1.5800
	A USD AD (D)	USD	LU0119133691	10/09/2024	13/09/2024	0.1900
	A2 USD AD (D)	USD	LU0839533220	10/09/2024	13/09/2024	0.1700
	F EUR HGD MTD (D)	EUR	LU2018722194	01/07/2024	04/07/2024	0.0120
				01/08/2024	06/08/2024	0.0120
				02/09/2024	05/09/2024	0.0120
				01/10/2024	04/10/2024	0.0120

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				04/11/2024	07/11/2024	0.0120
				02/12/2024	05/12/2024	0.0120
	F2 EUR HGD MTD (D)	EUR	LU0613078343	01/07/2024	04/07/2024	0.1979
				01/08/2024	06/08/2024	0.1979
				02/09/2024	05/09/2024	0.1979
				01/10/2024	04/10/2024	0.1979
				04/11/2024	07/11/2024	0.1979
				02/12/2024	05/12/2024	0.1979
	G EUR HGD MTD (D)	EUR	LU0613078186	01/07/2024	04/07/2024	0.1966
				01/08/2024	06/08/2024	0.1966
				02/09/2024	05/09/2024	0.1966
				01/10/2024	04/10/2024	0.1966
				04/11/2024	07/11/2024	0.1966
				02/12/2024	05/12/2024	0.1966
	Q-115 EUR AD (D)	EUR	LU0228160049	10/09/2024	13/09/2024	17.9700
Global Corporate Bond	A EUR AD (D)	EUR	LU0557863130	10/09/2024	13/09/2024	3.7100
	A EUR HGD MTD (D)	EUR	LU0906525240	01/07/2024	04/07/2024	0.3446
				01/08/2024	06/08/2024	0.3446
				02/09/2024	05/09/2024	0.3446
				01/10/2024	04/10/2024	0.3446
				04/11/2024	07/11/2024	0.3446
				02/12/2024	05/12/2024	0.3446
	A USD AD (D)	USD	LU0319688874	10/09/2024	13/09/2024	3.1000
	F EUR HGD MTD (D)	EUR	LU2018722780	01/07/2024	04/07/2024	0.0184
				01/08/2024	06/08/2024	0.0184
				02/09/2024	05/09/2024	0.0184
				01/10/2024	04/10/2024	0.0184
				04/11/2024	07/11/2024	0.0184
				02/12/2024	05/12/2024	0.0184
	F2 EUR HGD MTD (D)	EUR	LU1103153091	01/07/2024	04/07/2024	0.3231
				01/08/2024	06/08/2024	0.3231
				02/09/2024	05/09/2024	0.3231
				01/10/2024	04/10/2024	0.3231
				04/11/2024	07/11/2024	0.3231
				02/12/2024	05/12/2024	0.3231
	G EUR HGD MTD (D)	EUR	LU1103152879	01/07/2024	04/07/2024	0.3389
				01/08/2024	06/08/2024	0.3389
				02/09/2024	05/09/2024	0.3389
				01/10/2024	04/10/2024	0.3389
				04/11/2024	07/11/2024	0.3389
				02/12/2024	05/12/2024	0.3389
	J19 GBP HGD QD (D)	GBP	LU2782805605	30/09/2024	03/10/2024	9.9571
				31/12/2024	06/01/25	10.6578
	M2 EUR HGD QTD (D)	EUR	LU2110861221	01/07/2024	04/07/2024	11.4154
				01/10/2024	04/10/2024	11.4154
	R EUR HGD AD (D)	EUR	LU0906525679	10/09/2024	13/09/2024	2.6200
Global Corporate ESG Improvers Bond	I2 USD AD (D)	USD	LU2359305443	10/09/2024	13/09/2024	34.0700
Global High Yield Bond	F EUR HGD MTD (D)	EUR	LU2018722863	01/07/2024	04/07/2024	0.0225
				01/08/2024	06/08/2024	0.0225
				02/09/2024	05/09/2024	0.0225
				01/10/2024	04/10/2024	0.0225
				04/11/2024	07/11/2024	0.0225
				02/12/2024	05/12/2024	0.0225
	F2 EUR HGD MTD (D)	EUR	LU1250883417	01/07/2024	04/07/2024	0.4241
				01/08/2024	06/08/2024	0.4241
				02/09/2024	05/09/2024	0.4241
				01/10/2024	04/10/2024	0.4241
				04/11/2024	07/11/2024	0.4241

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/12/2024	05/12/2024	0.4241
	G EUR HGD MTD (D)	EUR	LU1250883334	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.4308 0.4308 0.4308 0.4308 0.4308 0.4308
	I14 GBP HGD QD (D)	GBP	LU2330497947	30/09/2024 31/12/2024	03/10/2024 06/01/25	1.5613 1.4421
	I2 GBP QD (D)	GBP	LU2031984003	30/09/2024 31/12/2024	03/10/2024 06/01/25	14.1420 13.1880
	J3 GBP QD (D)	GBP	LU2052287211	30/09/2024 31/12/2024	03/10/2024 06/01/25	14.1120 13.1760
Global Inflation Short Duration Bond	A EUR MTD (D)	EUR	LU0906528699	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.1242 0.1242 0.1242 0.1242 0.1242 0.1242
Global Total Return Bond	A EUR AD (D)	EUR	LU1253539677	10/09/2024	13/09/2024	2.6100
	F EUR QTD (D)	EUR	LU2018722350	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0427 0.0427
	F2 EUR QTD (D)	EUR	LU1583992539	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.8783 0.8783
	G EUR QTD (D)	EUR	LU1583994071	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.8792 0.8792
Net Zero Ambition Global Corporate Bond	Z EUR HGD QTD (D)	EUR	LU2531478571	01/10/2024	04/10/2024	14.6105
	Z USD QTD (D)	USD	LU2531474661	01/10/2024	04/10/2024	15.0234
Optimal Yield	A EUR AD (D)	EUR	LU1883336643	10/09/2024	13/09/2024	1.9200
	A USD HGD MTD (D)	USD	LU1883337021	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2604 0.2604 0.2604 0.2604 0.2604 0.2604
	A2 EUR AD (D)	EUR	LU2259111263	10/09/2024	13/09/2024	1.4200
	E2 EUR QTD (D)	EUR	LU1883337450	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0609 0.0609
	F EUR QTD (D)	EUR	LU1883337617	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0540 0.0540
	G EUR QD (D)	EUR	LU1894680088	30/09/2024 31/12/2024	03/10/2024 06/01/25	0.0384 0.0396
	R2 EUR AD (D)	EUR	LU1883338342	10/09/2024	13/09/2024	1.7600
Optimal Yield Short Term	E2 EUR QTD (D)	EUR	LU1883339407	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0482 0.0482
	F EUR QTD (D)	EUR	LU1883339662	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0472 0.0472
	G EUR AD (D)	EUR	LU1894680245	10/09/2024	13/09/2024	0.2400
Strategic Income	A AUD MTD3 (D)	AUD	LU1883840644	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2254 0.2254 0.2254 0.2254 0.2254 0.2254
	A EUR HGD AD (D)	EUR	LU1883841378	10/09/2024	13/09/2024	1.4800
	A EUR HGD MGI (D)	EUR	LU1883841451	01/07/2024 01/08/2024 02/09/2024	04/07/2024 06/08/2024 05/09/2024	0.1325 0.1399 0.1221

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/10/2024	04/10/2024	0.1296
				04/11/2024	07/11/2024	0.1423
				02/12/2024	05/12/2024	0.1325
	A USD MGI (D)	USD	LU1883841881	01/07/2024	04/07/2024	0.2110
				01/08/2024	06/08/2024	0.2230
				02/09/2024	05/09/2024	0.1967
				01/10/2024	04/10/2024	0.2076
				04/11/2024	07/11/2024	0.2286
				02/12/2024	05/12/2024	0.2098
	A USD MTD (D)	USD	LU1883841618	01/07/2024	04/07/2024	0.0254
				01/08/2024	06/08/2024	0.0254
				02/09/2024	05/09/2024	0.0254
				01/10/2024	04/10/2024	0.0254
				04/11/2024	07/11/2024	0.0254
				02/12/2024	05/12/2024	0.0254
	A USD MTD3 (D)	USD	LU1883841709	01/07/2024	04/07/2024	0.2687
				01/08/2024	06/08/2024	0.2687
				02/09/2024	05/09/2024	0.2687
				01/10/2024	04/10/2024	0.2687
				04/11/2024	07/11/2024	0.2687
				02/12/2024	05/12/2024	0.2687
	A ZAR MTD3 (D)	ZAR	LU1883841964	01/07/2024	04/07/2024	5.4592
				01/08/2024	06/08/2024	5.4592
				02/09/2024	05/09/2024	5.4592
				01/10/2024	04/10/2024	5.4592
				04/11/2024	07/11/2024	5.4592
				02/12/2024	05/12/2024	5.4592
	A2 USD MD (D)	USD	LU2574252404	31/07/2024	05/08/2024	0.1653
				30/08/2024	04/09/2024	0.1415
				30/09/2024	03/10/2024	0.1519
				31/10/2024	06/11/2024	0.1763
				29/11/2024	04/12/2024	0.1643
				31/12/2024	06/01/25	0.1738
	B AUD MTD3 (D)	AUD	LU1883842004	01/07/2024	04/07/2024	0.2152
				01/08/2024	06/08/2024	0.2152
				02/09/2024	05/09/2024	0.2152
				01/10/2024	04/10/2024	0.2152
				04/11/2024	07/11/2024	0.2152
				02/12/2024	05/12/2024	0.2152
	B USD MGI (D)	USD	LU1883842426	01/07/2024	04/07/2024	0.1873
				01/08/2024	06/08/2024	0.1979
				02/09/2024	05/09/2024	0.1746
				01/10/2024	04/10/2024	0.1843
				04/11/2024	07/11/2024	0.2027
				02/12/2024	05/12/2024	0.1860
	B USD MTD3 (D)	USD	LU1883842343	01/07/2024	04/07/2024	0.2750
				01/08/2024	06/08/2024	0.2750
				02/09/2024	05/09/2024	0.2750
				01/10/2024	04/10/2024	0.2750
				04/11/2024	07/11/2024	0.2750
				02/12/2024	05/12/2024	0.2750
	B ZAR MTD3 (D)	ZAR	LU1883842699	01/07/2024	04/07/2024	5.5333
				01/08/2024	06/08/2024	5.5333
				02/09/2024	05/09/2024	5.5333
				01/10/2024	04/10/2024	5.5333
				04/11/2024	07/11/2024	5.5333
				02/12/2024	05/12/2024	5.5333
	C EUR HGD MGI (D)	EUR	LU1883842939	01/07/2024	04/07/2024	0.1432

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/08/2024	06/08/2024	0.1511
				02/09/2024	05/09/2024	0.1319
				01/10/2024	04/10/2024	0.1401
				04/11/2024	07/11/2024	0.1537
				02/12/2024	05/12/2024	0.1430
	C USD MTD (D)	USD	LU1883843150	01/07/2024	04/07/2024	0.0254
				01/08/2024	06/08/2024	0.0254
				02/09/2024	05/09/2024	0.0254
				01/10/2024	04/10/2024	0.0254
				04/11/2024	07/11/2024	0.0254
				02/12/2024	05/12/2024	0.0254
	E2 EUR AD (D)	EUR	LU1883843317	10/09/2024	13/09/2024	0.2300
	E2 EUR HGD AD (D)	EUR	LU1883843580	10/09/2024	13/09/2024	0.1700
	E2 EUR HGD QTD (D)	EUR	LU1883843663	01/07/2024	04/07/2024	0.0546
				01/10/2024	04/10/2024	0.0546
	E2 EUR QTD (D)	EUR	LU1883843747	01/07/2024	04/07/2024	0.0806
				01/10/2024	04/10/2024	0.0806
	F EUR AD (D)	EUR	LU1883844042	10/09/2024	13/09/2024	0.2100
	F EUR HGD AD (D)	EUR	LU1883844398	10/09/2024	13/09/2024	0.1200
	F EUR QTD (D)	EUR	LU1883844471	01/07/2024	04/07/2024	0.0758
				01/10/2024	04/10/2024	0.0758
	G EUR HGD AD (D)	EUR	LU1894682456	10/09/2024	13/09/2024	0.1600
	G EUR HGD QD (D)	EUR	LU1894682530	30/09/2024	03/10/2024	0.0414
				31/12/2024	06/01/25	0.0462
	G EUR QTD (D)	EUR	LU2036673452	01/07/2024	04/07/2024	0.0601
				01/10/2024	04/10/2024	0.0601
	I2 EUR QD (D)	EUR	LU1883844802	30/09/2024	03/10/2024	12.3353
				31/12/2024	06/01/25	13.8615
	I2 USD QD (D)	USD	LU1883845288	30/09/2024	03/10/2024	13.7647
				31/12/2024	06/01/25	14.3499
	I4 USD QTD (D)	USD	LU2347634748	01/07/2024	04/07/2024	8.1432
				01/10/2024	04/10/2024	8.1432
	P2 USD MTD (D)	USD	LU1883845791	01/07/2024	04/07/2024	0.2100
				01/08/2024	06/08/2024	0.2100
				02/09/2024	05/09/2024	0.2100
				01/10/2024	04/10/2024	0.2100
				04/11/2024	07/11/2024	0.2100
				02/12/2024	05/12/2024	0.2100
	Q-D USD MTD (D)	USD	LU1883845874	01/07/2024	04/07/2024	0.2686
				01/08/2024	06/08/2024	0.2686
				02/09/2024	05/09/2024	0.2686
				01/10/2024	04/10/2024	0.2686
				04/11/2024	07/11/2024	0.2686
				02/12/2024	05/12/2024	0.2686
	R2 EUR AD (D)	EUR	LU1883846179	10/09/2024	13/09/2024	2.3800
	R2 EUR HGD AD (D)	EUR	LU1883846336	10/09/2024	13/09/2024	1.8100
	R2 EUR HGD MGI (D)	EUR	LU1883846419	01/07/2024	04/07/2024	0.1775
				01/08/2024	06/08/2024	0.1876
				02/09/2024	05/09/2024	0.1639
				01/10/2024	04/10/2024	0.1742
				04/11/2024	07/11/2024	0.1914
				02/12/2024	05/12/2024	0.1783
	R2 GBP AD (D)	GBP	LU1883846682	10/09/2024	13/09/2024	2.0200
	R2 USD AD (D)	USD	LU1883846849	10/09/2024	13/09/2024	2.5500
	T AUD MTD3 (D)	AUD	LU1883847060	01/07/2024	04/07/2024	0.2289
				01/08/2024	06/08/2024	0.2289
				02/09/2024	05/09/2024	0.2289
				01/10/2024	04/10/2024	0.2289

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				04/11/2024	07/11/2024	0.2289
				02/12/2024	05/12/2024	0.2289
	T USD MGI (D)	USD	LU1883847490	01/07/2024	04/07/2024	0.1759
				01/08/2024	06/08/2024	0.1859
				02/09/2024	05/09/2024	0.1640
				01/10/2024	04/10/2024	0.1731
				04/11/2024	07/11/2024	0.1904
				02/12/2024	05/12/2024	0.1747
	T USD MTD3 (D)	USD	LU1883847227	01/07/2024	04/07/2024	0.2665
				01/08/2024	06/08/2024	0.2665
				02/09/2024	05/09/2024	0.2665
				01/10/2024	04/10/2024	0.2665
				04/11/2024	07/11/2024	0.2665
				02/12/2024	05/12/2024	0.2665
	T ZAR MTD3 (D)	ZAR	LU1883847573	01/07/2024	04/07/2024	5.7612
				01/08/2024	06/08/2024	5.7612
				02/09/2024	05/09/2024	5.7612
				01/10/2024	04/10/2024	5.7612
				04/11/2024	07/11/2024	5.7612
				02/12/2024	05/12/2024	5.7612
	U AUD MTD3 (D)	AUD	LU1883847656	01/07/2024	04/07/2024	0.2405
				01/08/2024	06/08/2024	0.2405
				02/09/2024	05/09/2024	0.2405
				01/10/2024	04/10/2024	0.2405
				04/11/2024	07/11/2024	0.2405
				02/12/2024	05/12/2024	0.2405
	U USD MGI (D)	USD	LU1883847904	01/07/2024	04/07/2024	0.1744
				01/08/2024	06/08/2024	0.1843
				02/09/2024	05/09/2024	0.1626
				01/10/2024	04/10/2024	0.1716
				04/11/2024	07/11/2024	0.1888
				02/12/2024	05/12/2024	0.1732
	U USD MTD3 (D)	USD	LU1883847813	01/07/2024	04/07/2024	0.2666
				01/08/2024	06/08/2024	0.2666
				02/09/2024	05/09/2024	0.2666
				01/10/2024	04/10/2024	0.2666
				04/11/2024	07/11/2024	0.2666
				02/12/2024	05/12/2024	0.2666
	U ZAR MTD3 (D)	ZAR	LU1883848035	01/07/2024	04/07/2024	6.1481
				01/08/2024	06/08/2024	6.1481
				02/09/2024	05/09/2024	6.1481
				01/10/2024	04/10/2024	6.1481
				04/11/2024	07/11/2024	6.1481
				02/12/2024	05/12/2024	6.1481
	Z EUR HGD QTD (D)	EUR	LU2085675515	01/07/2024	04/07/2024	11.2559
				01/10/2024	04/10/2024	11.2559
Net Zero Ambition US Corporate Bond	Z USD QTD (D)	USD	LU2559895292	01/07/2024	04/07/2024	12.7230
				01/10/2024	04/10/2024	12.7230
US Bond	A EUR AD (D)	EUR	LU1880401283	10/09/2024	13/09/2024	1.6900
	A USD AD (D)	USD	LU1880401796	10/09/2024	13/09/2024	1.6000
	A2 AUD HGD MTD3 (D)	AUD	LU2070305110	01/07/2024	04/07/2024	0.1955
				01/08/2024	06/08/2024	0.1955
				02/09/2024	05/09/2024	0.1955
				01/10/2024	04/10/2024	0.1955
				04/11/2024	07/11/2024	0.1955
				02/12/2024	05/12/2024	0.1955
	A2 EUR AD (D)	EUR	LU2070309021	10/09/2024	13/09/2024	1.5500
	A2 EUR MTD (D)	EUR	LU1883849272	01/07/2024	04/07/2024	0.2024

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/08/2024	06/08/2024	0.2024
				02/09/2024	05/09/2024	0.2024
				01/10/2024	04/10/2024	0.2024
	A2 EUR QD (D)	EUR	LU1883849355	30/09/2024	03/10/2024	0.4442
				31/12/2024	06/01/25	0.4878
	A2 GBP HGD QD (D)	GBP	LU1883849439	30/09/2024	03/10/2024	0.3595
				31/12/2024	06/01/25	0.3884
	A2 SGD HGD MGI (D)	SGD	LU2237438549	01/07/2024	04/07/2024	0.1598
				01/08/2024	06/08/2024	0.1701
				02/09/2024	05/09/2024	0.1484
				01/10/2024	04/10/2024	0.1590
				04/11/2024	07/11/2024	0.1781
				02/12/2024	05/12/2024	0.1520
	A2 USD AD (D)	USD	LU1883849785	10/09/2024	13/09/2024	2.2800
	A2 USD MD (D)	USD	LU2574252586	31/07/2024	05/08/2024	0.1545
				30/08/2024	04/09/2024	0.1302
				30/09/2024	03/10/2024	0.1380
				31/10/2024	06/11/2024	0.1646
				29/11/2024	04/12/2024	0.1389
				31/12/2024	06/01/25	0.1518
	A2 USD MGI (D)	USD	LU1883850015	01/07/2024	04/07/2024	0.2173
				01/08/2024	06/08/2024	0.2345
				02/09/2024	05/09/2024	0.2046
				01/10/2024	04/10/2024	0.2194
				04/11/2024	07/11/2024	0.2428
				02/12/2024	05/12/2024	0.2067
	A2 USD MTD (D)	USD	LU1883849868	01/07/2024	04/07/2024	0.2229
				01/08/2024	06/08/2024	0.2229
				02/09/2024	05/09/2024	0.2229
				01/10/2024	04/10/2024	0.2229
				04/11/2024	07/11/2024	0.2229
				02/12/2024	05/12/2024	0.2229
	A2 USD MTD3 (D)	USD	LU1883849942	01/07/2024	04/07/2024	0.2446
				01/08/2024	06/08/2024	0.2446
				02/09/2024	05/09/2024	0.2446
				01/10/2024	04/10/2024	0.2446
				04/11/2024	07/11/2024	0.2446
				02/12/2024	05/12/2024	0.2446
	A2 ZAR MTD3 (D)	ZAR	LU1883850288	01/07/2024	04/07/2024	5.9282
				01/08/2024	06/08/2024	5.9282
				02/09/2024	05/09/2024	5.9282
				01/10/2024	04/10/2024	5.9282
				04/11/2024	07/11/2024	5.9282
				02/12/2024	05/12/2024	5.9282
	B AUD HGD MTD3 (D)	AUD	LU2070305201	01/07/2024	04/07/2024	0.1954
				01/08/2024	06/08/2024	0.1954
				02/09/2024	05/09/2024	0.1954
				01/10/2024	04/10/2024	0.1954
				04/11/2024	07/11/2024	0.1954
				02/12/2024	05/12/2024	0.1954
	B USD MGI (D)	USD	LU1883850791	01/07/2024	04/07/2024	0.1842
				01/08/2024	06/08/2024	0.1986
				02/09/2024	05/09/2024	0.1732
				01/10/2024	04/10/2024	0.1855
				04/11/2024	07/11/2024	0.2051
				02/12/2024	05/12/2024	0.1745
	B USD MTD3 (D)	USD	LU1883850528	01/07/2024	04/07/2024	0.2341
				01/08/2024	06/08/2024	0.2341

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/09/2024	05/09/2024	0.2341
				01/10/2024	04/10/2024	0.2341
				04/11/2024	07/11/2024	0.2341
				02/12/2024	05/12/2024	0.2341
	B ZAR HGD MTD3 (D)	ZAR	LU2070305383	01/07/2024	04/07/2024	0.3149
				01/08/2024	06/08/2024	0.3149
				02/09/2024	05/09/2024	0.3149
				01/10/2024	04/10/2024	0.3149
				04/11/2024	07/11/2024	0.3149
				02/12/2024	05/12/2024	0.3149
	C USD MTD (D)	USD	LU1883850957	01/07/2024	04/07/2024	0.2276
				01/08/2024	06/08/2024	0.2276
				02/09/2024	05/09/2024	0.2276
				01/10/2024	04/10/2024	0.2276
				04/11/2024	07/11/2024	0.2276
				02/12/2024	05/12/2024	0.2276
	F EUR HGD QTD (D)	EUR	LU2018722947	01/07/2024	04/07/2024	0.0476
				01/10/2024	04/10/2024	0.0476
	F2 EUR HGD QTD (D)	EUR	LU1880402174	01/07/2024	04/07/2024	0.0475
				01/10/2024	04/10/2024	0.0475
	G EUR HGD MTD (D)	EUR	LU1880402414	01/07/2024	04/07/2024	0.0161
				01/08/2024	06/08/2024	0.0161
				02/09/2024	05/09/2024	0.0161
				01/10/2024	04/10/2024	0.0161
				04/11/2024	07/11/2024	0.0161
				02/12/2024	05/12/2024	0.0161
	G EUR HGD QTD (D)	EUR	LU1880402505	01/07/2024	04/07/2024	0.0484
				01/10/2024	04/10/2024	0.0484
	I USD AD (D)	USD	LU1880402927	10/09/2024	13/09/2024	36.1000
	I2 GBP QD (D)	GBP	LU2031984185	30/09/2024	03/10/2024	8.8440
				31/12/2024	06/01/25	9.5320
	I2 USD AD (D)	USD	LU1883851849	10/09/2024	13/09/2024	52.1800
	P2 USD MTD (D)	USD	LU1883852144	01/07/2024	04/07/2024	0.1819
				01/08/2024	06/08/2024	0.1819
				02/09/2024	05/09/2024	0.1819
				01/10/2024	04/10/2024	0.1819
				04/11/2024	07/11/2024	0.1819
				02/12/2024	05/12/2024	0.1819
	Q-D USD MTD (D)	USD	LU1883852227	01/07/2024	04/07/2024	0.2340
				01/08/2024	06/08/2024	0.2340
				02/09/2024	05/09/2024	0.2340
				01/10/2024	04/10/2024	0.2340
				04/11/2024	07/11/2024	0.2340
				02/12/2024	05/12/2024	0.2340
	R2 EUR QD (D)	EUR	LU1883852730	30/09/2024	03/10/2024	0.4715
				31/12/2024	06/01/25	0.5133
	T USD MGI (D)	USD	LU1883853381	01/07/2024	04/07/2024	0.1467
				01/08/2024	06/08/2024	0.1582
				02/09/2024	05/09/2024	0.1380
				01/10/2024	04/10/2024	0.1478
				04/11/2024	07/11/2024	0.1634
				02/12/2024	05/12/2024	0.1390
	T USD MTD3 (D)	USD	LU1883853209	01/07/2024	04/07/2024	0.2295
				01/08/2024	06/08/2024	0.2295
				02/09/2024	05/09/2024	0.2295
				01/10/2024	04/10/2024	0.2295
				04/11/2024	07/11/2024	0.2295
				02/12/2024	05/12/2024	0.2295

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	T ZAR MTD3 (D)	ZAR	LU1883853464	01/07/2024	04/07/2024	5.5599
				01/08/2024	06/08/2024	5.5599
				02/09/2024	05/09/2024	5.5599
				01/10/2024	04/10/2024	5.5599
				04/11/2024	07/11/2024	5.5599
				02/12/2024	05/12/2024	5.5599
	U AUD HGD MTD3 (D)	AUD	LU2070305466	01/07/2024	04/07/2024	0.1954
				01/08/2024	06/08/2024	0.1954
				02/09/2024	05/09/2024	0.1954
				01/10/2024	04/10/2024	0.1954
				04/11/2024	07/11/2024	0.1954
				02/12/2024	05/12/2024	0.1954
	U USD MGI (D)	USD	LU1883853894	01/07/2024	04/07/2024	0.1456
				01/08/2024	06/08/2024	0.1571
				02/09/2024	05/09/2024	0.1369
				01/10/2024	04/10/2024	0.1467
				04/11/2024	07/11/2024	0.1622
				02/12/2024	05/12/2024	0.1380
	U USD MTD3 (D)	USD	LU1883853621	01/07/2024	04/07/2024	0.2284
				01/08/2024	06/08/2024	0.2284
				02/09/2024	05/09/2024	0.2284
01/10/2024				04/10/2024	0.2284	
04/11/2024				07/11/2024	0.2284	
02/12/2024				05/12/2024	0.2284	
U ZAR MTD3 (D)	ZAR	LU1883853977	01/07/2024	04/07/2024	5.5229	
			01/08/2024	06/08/2024	5.5229	
			02/09/2024	05/09/2024	5.5229	
			01/10/2024	04/10/2024	5.5229	
			04/11/2024	07/11/2024	5.5229	
			02/12/2024	05/12/2024	5.5229	
US Corporate Bond	A USD AD (D)	USD	LU1162498049	10/09/2024	13/09/2024	3.3100
	A2 USD MD (D)	USD	LU2659282425	31/07/2024	05/08/2024	0.1770
				30/08/2024	04/09/2024	0.1590
				30/09/2024	03/10/2024	0.1562
				31/10/2024	06/11/2024	0.1720
29/11/2024				04/12/2024	0.1612	
	31/12/2024	06/01/25	0.1797			
M2 EUR HGD QTD (D)	EUR	LU2305762622	30/09/2024	03/10/2024	8.8359	
			31/12/2024	06/01/25	9.4527	
US Short Term Bond	A2 AUD HGD MTD3 (D)	AUD	LU2585852754	01/07/2024	04/07/2024	0.2346
				01/08/2024	06/08/2024	0.2346
				02/09/2024	05/09/2024	0.2346
				01/10/2024	04/10/2024	0.2346
				04/11/2024	07/11/2024	0.2346
				02/12/2024	05/12/2024	0.2346
	A2 HKD MTD3 (D)	HKD	LU2585852671	01/07/2024	04/07/2024	0.2630
				01/08/2024	06/08/2024	0.2630
				02/09/2024	05/09/2024	0.2630
				01/10/2024	04/10/2024	0.2630
				04/11/2024	07/11/2024	0.2630
				02/12/2024	05/12/2024	0.2630
	A2 RMB HGD MTD3 (D)	CNH	LU2585852838	01/07/2024	04/07/2024	0.1665
				01/08/2024	06/08/2024	0.1665
				02/09/2024	05/09/2024	0.1665
01/10/2024				04/10/2024	0.1665	
04/11/2024				07/11/2024	0.1665	
	02/12/2024	05/12/2024	0.1665			
A2 USD AD (D)	USD	LU1882442111	10/09/2024	13/09/2024	3.6800	

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	A2 USD MD (D)	USD	LU2574252669	31/07/2024	05/08/2024	0.2685
				30/08/2024	04/09/2024	0.2200
				30/09/2024	03/10/2024	0.2421
				31/10/2024	06/11/2024	0.2000
				29/11/2024	04/12/2024	0.2181
				31/12/2024	06/01/25	0.2306
	A2 USD MTD (D)	USD	LU1882442202	01/07/2024	04/07/2024	0.0251
				01/08/2024	06/08/2024	0.0251
				02/09/2024	05/09/2024	0.0251
				01/10/2024	04/10/2024	0.0251
				04/11/2024	07/11/2024	0.0251
				02/12/2024	05/12/2024	0.0251
	A2 USD MTD3 (D)	USD	LU2585852598	01/07/2024	04/07/2024	0.2739
				01/08/2024	06/08/2024	0.2739
				02/09/2024	05/09/2024	0.2739
01/10/2024				04/10/2024	0.2739	
04/11/2024				07/11/2024	0.2739	
02/12/2024				05/12/2024	0.2739	
C USD MTD (D)	USD	LU1882442970	01/07/2024	04/07/2024	0.0228	
			01/08/2024	06/08/2024	0.0228	
			02/09/2024	05/09/2024	0.0228	
			01/10/2024	04/10/2024	0.0228	
			04/11/2024	07/11/2024	0.0228	
			02/12/2024	05/12/2024	0.0228	
Asia Income ESG Bond	A2 HKD MTD3 (D)	HKD	LU2801257846	01/10/2024	04/10/2024	0.3022
				04/11/2024	07/11/2024	0.3022
				02/12/2024	05/12/2024	0.3022
	A2 SGD HGD MGI (D)	SGD	LU2665729641	01/07/2024	04/07/2024	0.2518
				01/08/2024	06/08/2024	0.2796
				02/09/2024	05/09/2024	0.2695
				01/10/2024	04/10/2024	0.2720
				04/11/2024	07/11/2024	0.2664
				02/12/2024	05/12/2024	0.2497
	A2 USD MGI (D)	USD	LU2665726548	01/07/2024	04/07/2024	0.2538
				01/08/2024	06/08/2024	0.2860
				02/09/2024	05/09/2024	0.2761
				01/10/2024	04/10/2024	0.2779
				04/11/2024	07/11/2024	0.2685
				02/12/2024	05/12/2024	0.2525
A2 USD MTD3 (D)	USD	LU2801257762	01/10/2024	04/10/2024	0.3022	
			04/11/2024	07/11/2024	0.3022	
			02/12/2024	05/12/2024	0.3022	
China RMB Aggregate Bond	E2 EUR AD (D)	EUR	LU2534777763	10/09/2024	13/09/2024	0.1400
	F EUR AD (D)	EUR	LU2534777250	10/09/2024	13/09/2024	0.1100
	G EUR AD (D)	EUR	LU2534777334	10/09/2024	13/09/2024	0.1300
Emerging Markets Blended Bond	A EUR AD (D)	EUR	LU1161086316	10/09/2024	13/09/2024	4.5700
	A2 EUR AD (D)	EUR	LU2070310110	10/09/2024	13/09/2024	2.3100
	A2 SGD HGD MTD (D)	SGD	LU1534095879	01/07/2024	04/07/2024	0.3155
				01/08/2024	06/08/2024	0.3155
				02/09/2024	05/09/2024	0.3155
				01/10/2024	04/10/2024	0.3155
				04/11/2024	07/11/2024	0.3155
	02/12/2024	05/12/2024	0.3155			
F EUR QTD (D)	EUR	LU2018719562	01/07/2024	04/07/2024	0.0482	
			01/10/2024	04/10/2024	0.0482	
F2 EUR QTD (D)	EUR	LU1600318759	01/07/2024	04/07/2024	0.8589	
			01/10/2024	04/10/2024	0.8589	

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	G EUR QTD (D)	EUR	LU1600318833	01/07/2024	04/07/2024	0.8801
				01/10/2024	04/10/2024	0.8801
	X3 EUR QD (D)	EUR	LU2630492929	30/09/2024 31/12/2024	03/10/2024 06/01/25	15.5075 18.4109
Emerging Markets Bond	A AUD MTD3 (D)	AUD	LU1882449637	01/07/2024	04/07/2024	0.2937
				01/08/2024	06/08/2024	0.2937
				02/09/2024	05/09/2024	0.2937
				01/10/2024	04/10/2024	0.2937
				04/11/2024	07/11/2024	0.2937
				02/12/2024	05/12/2024	0.2937
	A EUR AD (D)	EUR	LU1882449983	10/09/2024	13/09/2024	2.8900
	A EUR HGD AD (D)	EUR	LU1882450130	10/09/2024	13/09/2024	1.8300
	A EUR MTD (D)	EUR	LU1882450213	01/07/2024	04/07/2024	0.0191
				01/08/2024	06/08/2024	0.0191
				02/09/2024	05/09/2024	0.0191
				01/10/2024	04/10/2024	0.0191
				04/11/2024	07/11/2024	0.0191
				02/12/2024	05/12/2024	0.0191
	A USD AD (D)	USD	LU1882450486	10/09/2024	13/09/2024	3.0900
	A USD MGI (D)	USD	LU1882450726	01/07/2024	04/07/2024	0.3032
				01/08/2024	06/08/2024	0.3137
				02/09/2024	05/09/2024	0.2470
				01/10/2024	04/10/2024	0.2558
				04/11/2024	07/11/2024	0.3123
02/12/2024				05/12/2024	0.2859	
A USD MTD (D)	USD	LU1882450569	01/07/2024	04/07/2024	0.0209	
			01/08/2024	06/08/2024	0.0209	
			02/09/2024	05/09/2024	0.0209	
			01/10/2024	04/10/2024	0.0209	
			04/11/2024	07/11/2024	0.0209	
			02/12/2024	05/12/2024	0.0209	
A USD MTD3 (D)	USD	LU1882450643	01/07/2024	04/07/2024	0.3547	
			01/08/2024	06/08/2024	0.3547	
			02/09/2024	05/09/2024	0.3547	
			01/10/2024	04/10/2024	0.3547	
			04/11/2024	07/11/2024	0.3547	
			02/12/2024	05/12/2024	0.3547	
A ZAR MTD3 (D)	ZAR	LU1882450999	01/07/2024	04/07/2024	6.2725	
			01/08/2024	06/08/2024	6.2725	
			02/09/2024	05/09/2024	6.2725	
			01/10/2024	04/10/2024	6.2725	
			04/11/2024	07/11/2024	6.2725	
			02/12/2024	05/12/2024	6.2725	
A2 AUD HGD MTD3 (D)	AUD	LU2110860256	01/07/2024	04/07/2024	0.2653	
			01/08/2024	06/08/2024	0.2653	
			02/09/2024	05/09/2024	0.2653	
			01/10/2024	04/10/2024	0.2653	
			04/11/2024	07/11/2024	0.2653	
			02/12/2024	05/12/2024	0.2653	
A2 EUR AD (D)	EUR	LU2070309963	10/09/2024	13/09/2024	2.8300	
A2 HKD MTD3 (D)	HKD	LU2110860330	01/07/2024	04/07/2024	0.2869	
			01/08/2024	06/08/2024	0.2869	
			02/09/2024	05/09/2024	0.2869	
			01/10/2024	04/10/2024	0.2869	
			04/11/2024	07/11/2024	0.2869	
			02/12/2024	05/12/2024	0.2869	
A2 RMB HGD MTD3 (D)	CNH	LU2401860049	01/07/2024	04/07/2024	0.2235	
			01/08/2024	06/08/2024	0.2235	

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/09/2024	05/09/2024	0.2235
				01/10/2024	04/10/2024	0.2235
				04/11/2024	07/11/2024	0.2235
				02/12/2024	05/12/2024	0.2235
	A2 SGD HGD MGI (D)	SGD	LU2237438622	01/07/2024	04/07/2024	0.2737
				01/08/2024	06/08/2024	0.2792
				02/09/2024	05/09/2024	0.2199
				01/10/2024	04/10/2024	0.2273
				04/11/2024	07/11/2024	0.2808
				02/12/2024	05/12/2024	0.2577
	A2 USD MGI (D)	USD	LU2237438895	01/07/2024	04/07/2024	0.2797
				01/08/2024	06/08/2024	0.2878
				02/09/2024	05/09/2024	0.2270
				01/10/2024	04/10/2024	0.2352
				04/11/2024	07/11/2024	0.2875
				02/12/2024	05/12/2024	0.2643
	A2 USD MTD3 (D)	USD	LU2110860769	01/07/2024	04/07/2024	0.2854
				01/08/2024	06/08/2024	0.2854
				02/09/2024	05/09/2024	0.2854
				01/10/2024	04/10/2024	0.2854
				04/11/2024	07/11/2024	0.2854
				02/12/2024	05/12/2024	0.2854
	B AUD MTD3 (D)	AUD	LU1882451021	01/07/2024	04/07/2024	0.2657
				01/08/2024	06/08/2024	0.2657
				02/09/2024	05/09/2024	0.2657
				01/10/2024	04/10/2024	0.2657
				04/11/2024	07/11/2024	0.2657
				02/12/2024	05/12/2024	0.2657
	B USD MGI (D)	USD	LU1882451617	01/07/2024	04/07/2024	0.2686
				01/08/2024	06/08/2024	0.2778
				02/09/2024	05/09/2024	0.2185
				01/10/2024	04/10/2024	0.2261
				04/11/2024	07/11/2024	0.2759
				02/12/2024	05/12/2024	0.2526
	B USD MTD3 (D)	USD	LU1882451534	01/07/2024	04/07/2024	0.3531
				01/08/2024	06/08/2024	0.3531
				02/09/2024	05/09/2024	0.3531
				01/10/2024	04/10/2024	0.3531
				04/11/2024	07/11/2024	0.3531
				02/12/2024	05/12/2024	0.3531
	B ZAR MTD3 (D)	ZAR	LU1882451708	01/07/2024	04/07/2024	6.0888
				01/08/2024	06/08/2024	6.0888
				02/09/2024	05/09/2024	6.0888
				01/10/2024	04/10/2024	6.0888
				04/11/2024	07/11/2024	6.0888
				02/12/2024	05/12/2024	6.0888
	C EUR MTD (D)	EUR	LU1882451963	01/07/2024	04/07/2024	0.0187
				01/08/2024	06/08/2024	0.0187
				02/09/2024	05/09/2024	0.0187
				01/10/2024	04/10/2024	0.0187
				04/11/2024	07/11/2024	0.0187
				02/12/2024	05/12/2024	0.0187
	C USD MTD (D)	USD	LU1882452185	01/07/2024	04/07/2024	0.0204
				01/08/2024	06/08/2024	0.0204
				02/09/2024	05/09/2024	0.0204
				01/10/2024	04/10/2024	0.0204
				04/11/2024	07/11/2024	0.0204
				02/12/2024	05/12/2024	0.0204

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	E2 EUR QTD (D)	EUR	LU1882452698	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0621 0.0621
	E2 USD AD (D)	USD	LU1882452854	10/09/2024	13/09/2024	0.3600
	F EUR QTD (D)	EUR	LU1882453076	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0604 0.0604
	G EUR HGD AD (D)	EUR	LU1894676722	10/09/2024	13/09/2024	0.2600
	G EUR QTD (D)	EUR	LU2036673296	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0476 0.0476
	I2 EUR HGD AD (D)	EUR	LU1882453316	10/09/2024	13/09/2024	49.6800
	I2 EUR QTD (D)	EUR	LU1882453407	01/07/2024 01/10/2024	04/07/2024 04/10/2024	13.5560 13.5560
	I2 GBP HGD QD (D)	GBP	LU1882453589	30/09/2024 31/12/2024	03/10/2024 06/01/25	12.5854 14.4990
	I2 USD QD (D)	USD	LU1882453746	30/09/2024 31/12/2024	03/10/2024 06/01/25	13.7539 14.9820
	I2 USD QTD (D)	USD	LU1882453829	01/07/2024 01/10/2024	04/07/2024 04/10/2024	14.8369 14.8369
	J3 GBP QD (D)	GBP	LU2052287997	30/09/2024 31/12/2024	03/10/2024 06/01/25	12.8420 14.9980
	M2 EUR AD (D)	EUR	LU1882454637	10/09/2024	13/09/2024	87.1100
	P2 USD MTD (D)	USD	LU1882455014	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.1700 0.1700 0.1700 0.1700 0.1700 0.1700
	Q-D USD MTD (D)	USD	LU1882455105	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2125 0.2125 0.2125 0.2125 0.2125 0.2125
	R2 USD AD (D)	USD	LU1882455790	10/09/2024	13/09/2024	2.9500
	T AUD MTD3 (D)	AUD	LU1882455873	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2883 0.2883 0.2883 0.2883 0.2883 0.2883
	T USD MGI (D)	USD	LU1882456251	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2264 0.2341 0.1841 0.1905 0.2326 0.2129
	T USD MTD3 (D)	USD	LU1882456178	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.3505 0.3505 0.3505 0.3505 0.3505 0.3505
	T ZAR MTD3 (D)	ZAR	LU1882456335	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	6.4721 6.4721 6.4721 6.4721 6.4721 6.4721
	U AUD MTD3 (D)	AUD	LU1882456418	01/07/2024	04/07/2024	0.3006

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/08/2024	06/08/2024	0.3006
				02/09/2024	05/09/2024	0.3006
				01/10/2024	04/10/2024	0.3006
				04/11/2024	07/11/2024	0.3006
				02/12/2024	05/12/2024	0.3006
	U USD MGI (D)	USD	LU1882456848	01/07/2024	04/07/2024	0.2254
				01/08/2024	06/08/2024	0.2332
				02/09/2024	05/09/2024	0.1834
				01/10/2024	04/10/2024	0.1897
				04/11/2024	07/11/2024	0.2316
				02/12/2024	05/12/2024	0.2120
	U USD MTD3 (D)	USD	LU1882456764	01/07/2024	04/07/2024	0.3504
				01/08/2024	06/08/2024	0.3504
				02/09/2024	05/09/2024	0.3504
				01/10/2024	04/10/2024	0.3504
				04/11/2024	07/11/2024	0.3504
				02/12/2024	05/12/2024	0.3504
	U ZAR MTD3 (D)	ZAR	LU1882456921	01/07/2024	04/07/2024	6.8298
				01/08/2024	06/08/2024	6.8298
				02/09/2024	05/09/2024	6.8298
				01/10/2024	04/10/2024	6.8298
				04/11/2024	07/11/2024	6.8298
				02/12/2024	05/12/2024	6.8298
	Z EUR HGD AD (D)	EUR	LU2085674625	10/09/2024	13/09/2024	58.0400
Emerging Markets Corporate Bond	A EUR AD (D)	EUR	LU0755948873	10/09/2024	13/09/2024	5.1000
	A USD AD (D)	USD	LU0755948527	10/09/2024	13/09/2024	4.2400
	F EUR HGD MTD (D)	EUR	LU2018722608	01/07/2024	04/07/2024	0.0143
				01/08/2024	06/08/2024	0.0143
				02/09/2024	05/09/2024	0.0143
				01/10/2024	04/10/2024	0.0143
				04/11/2024	07/11/2024	0.0143
				02/12/2024	05/12/2024	0.0143
	F2 EUR HGD MTD (D)	EUR	LU0945158151	01/07/2024	04/07/2024	0.2486
				01/08/2024	06/08/2024	0.2486
				02/09/2024	05/09/2024	0.2486
				01/10/2024	04/10/2024	0.2486
				04/11/2024	07/11/2024	0.2486
				02/12/2024	05/12/2024	0.2486
	G EUR HGD MTD (D)	EUR	LU0945158078	01/07/2024	04/07/2024	0.2624
				01/08/2024	06/08/2024	0.2624
				02/09/2024	05/09/2024	0.2624
				01/10/2024	04/10/2024	0.2624
				04/11/2024	07/11/2024	0.2624
				02/12/2024	05/12/2024	0.2624
	I EUR AD (D)	EUR	LU0755948014	10/09/2024	13/09/2024	54.2200
	I EUR HGD AD (D)	EUR	LU2339089083	10/09/2024	13/09/2024	48.6100
	I USD AD (D)	USD	LU0755947719	10/09/2024	13/09/2024	49.9200
	J2 EUR AD (D)	EUR	LU2176992076	10/09/2024	13/09/2024	57.0500
	Z EUR QD (D)	EUR	LU2052290199	30/09/2024	03/10/2024	13.9130
				31/12/2024	06/01/25	13.5643
	Z USD QD (D)	USD	LU2052289936	30/09/2024	03/10/2024	13.9887
				31/12/2024	06/01/25	12.6539
Emerging Markets Corporate High Yield Bond	A EUR AD (D)	EUR	LU1882457226	10/09/2024	13/09/2024	4.3900
	A USD MTD (D)	USD	LU1882457655	01/07/2024	04/07/2024	0.2619
				01/08/2024	06/08/2024	0.2619
				02/09/2024	05/09/2024	0.2619
				01/10/2024	04/10/2024	0.2619
				04/11/2024	07/11/2024	0.2619

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/12/2024	05/12/2024	0.2619
	A2 USD MD (D)	USD	LU2762361645	31/07/2024 30/08/2024 30/09/2024 31/10/2024 29/11/2024 31/12/2024	05/08/2024 04/09/2024 03/10/2024 06/11/2024 04/12/2024 06/01/25	0.3554 0.3006 0.3374 0.3777 0.3056 0.3619
	C USD MTD (D)	USD	LU1882458034	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2515 0.2515 0.2515 0.2515 0.2515 0.2515
	E2 EUR QTD (D)	EUR	LU1882458208	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0756 0.0756
	F EUR QTD (D)	EUR	LU1882458380	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0739 0.0739
	G EUR QTD (D)	EUR	LU2085676679	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0594 0.0594
	I2 EUR HGD AD (D)	EUR	LU2596442678	10/09/2024	13/09/2024	107.8500
	P2 USD MTD (D)	USD	LU1882459198	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2460 0.2460 0.2460 0.2460 0.2460 0.2460
	R2 EUR AD (D)	EUR	LU1882459354	10/09/2024	13/09/2024	4.2100
Emerging Markets Green Bond	A2 AUD HGD MTD3 (D)	AUD	LU2305762200	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.1855 0.1855 0.1855 0.1855 0.1855 0.1855
	A2 HKD MTD3 (D)	HKD	LU2305762119	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2097 0.2097 0.2097 0.2097 0.2097 0.2097
	A2 RMB HGD MTD3 (D)	CNH	LU2305763786	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.1367 0.1367 0.1367 0.1367 0.1367 0.1367
	A2 USD MTD3 (D)	USD	LU2305762036	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2086 0.2086 0.2086 0.2086 0.2086 0.2086
	R4 EUR HGD (D)	EUR	LU2368111824	10/09/2024	13/09/2024	1.5600
	R4 GBP HGD AD (D)	GBP	LU2368111741	10/09/2024	13/09/2024	1.5800
Emerging Markets Hard Currency Bond	A EUR AD (D)	EUR	LU0907913544	10/09/2024	13/09/2024	9.6300
	A2 EUR MTD (D)	EUR	LU1534103137	01/07/2024 01/08/2024 02/09/2024 01/10/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024	0.3110 0.3110 0.3110 0.3110

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action	
				04/11/2024 02/12/2024	07/11/2024 05/12/2024	0.3110 0.3110	
	A2 SGD HGD MTD (D)	SGD	LU1534104291	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.3016 0.3016 0.3016 0.3016 0.3016 0.3016	
	A2 USD HGD MTD (D)	USD	LU1534102592	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.3140 0.3140 0.3140 0.3140 0.3140 0.3140	
	I EUR AD (D)	EUR	LU0907912652	10/09/2024	13/09/2024	43.4100	
	I EUR MD (D)	EUR	LU2801257416	31/07/2024 30/08/2024 30/09/2024 31/10/2024 29/11/2024 31/12/2024	05/08/2024 04/09/2024 03/10/2024 06/11/2024 04/12/2024 06/01/25	5.0688 4.3726 4.9741 6.0087 5.9834 6.0248	
	Emerging Markets Local Currency Bond	A EUR AD (D)	EUR	LU1882459602	10/09/2024	13/09/2024	2.4500
		A USD AD (D)	USD	LU1882459867	10/09/2024	13/09/2024	2.6200
		A USD MGI (D)	USD	LU1882460014	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.1782 0.2408 0.1913 0.2673 0.2065 0.2095
		A USD MTD3 (D)	USD	LU1882459941	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.2041 0.2041 0.2041 0.2041 0.2041 0.2041
		A2 EUR AD (D)	EUR	LU2070309708	10/09/2024	13/09/2024	2.4700
		A2 USD AD (D)	USD	LU1880385908	10/09/2024	13/09/2024	2.4300
		B USD MGI (D)	USD	LU1882460287	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.1579 0.2132 0.1693 0.2363 0.1825 0.1850
		B USD MTD3 (D)	USD	LU1882460105	01/07/2024 01/08/2024 02/09/2024 01/10/2024 04/11/2024 02/12/2024	04/07/2024 06/08/2024 05/09/2024 04/10/2024 07/11/2024 05/12/2024	0.1919 0.1919 0.1919 0.1919 0.1919 0.1919
		E2 EUR AD (D)	EUR	LU1882460527	10/09/2024	13/09/2024	0.2100
		E2 EUR QTD (D)	EUR	LU1882460790	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0490 0.0490
	F EUR AD (D)	EUR	LU1882460956	10/09/2024	13/09/2024	0.2000	
	F EUR QTD (D)	EUR	LU1882461178	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0480 0.0480	
	F2 EUR HGD MTD (D)	EUR	LU1880386112	01/07/2024 01/08/2024 02/09/2024	04/07/2024 06/08/2024 05/09/2024	0.0151 0.0151 0.0151	

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/10/2024	04/10/2024	0.0151
				04/11/2024	07/11/2024	0.0151
				02/12/2024	05/12/2024	0.0151
	G EUR HGD MTD (D)	EUR	LU1880386468	01/07/2024	04/07/2024	0.0152
				01/08/2024	06/08/2024	0.0152
				02/09/2024	05/09/2024	0.0152
				01/10/2024	04/10/2024	0.0152
				04/11/2024	07/11/2024	0.0152
				02/12/2024	05/12/2024	0.0152
	I2 EUR AD (D)	EUR	LU1882461335	10/09/2024	13/09/2024	57.2200
	I2 EUR QD (D)	EUR	LU1882461418	30/09/2024	03/10/2024	17.4063
				31/12/2024	06/01/25	15.9799
	I2 GBP QD (D)	GBP	LU2031984425	30/09/2024	03/10/2024	16.7285
				31/12/2024	06/01/25	15.2655
	J2 EUR AD (D)	EUR	LU2428739804	10/09/2024	13/09/2024	69.4200
	M2 EUR AD (D)	EUR	LU1882461764	10/09/2024	13/09/2024	56.4600
	T USD MGI (D)	USD	LU1882462143	01/10/2024	04/10/2024	0.1418
				04/11/2024	07/11/2024	0.3684
				02/12/2024	05/12/2024	0.3736
	T USD MTD3 (D)	USD	LU1882462069	01/07/2024	04/07/2024	0.1934
				01/08/2024	06/08/2024	0.1934
				02/09/2024	05/09/2024	0.1934
				01/10/2024	04/10/2024	0.1934
				04/11/2024	07/11/2024	0.1934
				02/12/2024	05/12/2024	0.1934
	U USD MGI (D)	USD	LU1882462499	01/07/2024	04/07/2024	0.1895
				01/08/2024	06/08/2024	0.2559
				02/09/2024	05/09/2024	0.2031
				01/10/2024	04/10/2024	0.2836
				04/11/2024	07/11/2024	0.2189
				02/12/2024	05/12/2024	0.2220
	U USD MTD3 (D)	USD	LU1882462226	01/07/2024	04/07/2024	0.1934
				01/08/2024	06/08/2024	0.1934
				02/09/2024	05/09/2024	0.1934
				01/10/2024	04/10/2024	0.1934
				04/11/2024	07/11/2024	0.1934
				02/12/2024	05/12/2024	0.1934
	Z EUR AD (D)	EUR	LU2052288532	10/09/2024	13/09/2024	58.9800
Emerging Markets Short Term Bond	A2 USD MTD (D)	USD	LU1882462903	01/07/2024	04/07/2024	0.1640
				01/08/2024	06/08/2024	0.1640
				02/09/2024	05/09/2024	0.1640
				01/10/2024	04/10/2024	0.1640
				04/11/2024	07/11/2024	0.1640
				02/12/2024	05/12/2024	0.1640
	C USD MTD (D)	USD	LU1882463117	01/07/2024	04/07/2024	0.1574
				01/08/2024	06/08/2024	0.1574
				02/09/2024	05/09/2024	0.1574
				01/10/2024	04/10/2024	0.1574
				04/11/2024	07/11/2024	0.1574
				02/12/2024	05/12/2024	0.1574
	E2 EUR HGD QTD (D)	EUR	LU1882463463	01/07/2024	04/07/2024	0.0449
				01/10/2024	04/10/2024	0.0449
	E2 EUR QTD (D)	EUR	LU1882463547	01/07/2024	04/07/2024	0.0540
				01/10/2024	04/10/2024	0.0540

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	F2 EUR QTD (D)	EUR	LU1882463893	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0525 0.0525
	G2 EUR HGD QTD (D)	EUR	LU2036672991	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0464 0.0464
	G2 EUR QTD (D)	EUR	LU2036672728	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0503 0.0503
	I2 EUR HGD AD (D)	EUR	LU1882464271	10/09/2024	13/09/2024	55.9200
	I2 EUR HGD QTD (D)	EUR	LU1882464354	01/07/2024 01/10/2024	04/07/2024 04/10/2024	9.1155 9.1155
Euro Multi-Asset Target Income	A2 CZK HGD QTI (D)	CZK	LU1882475129	26/07/2024 28/10/2024	31/07/2024 31/10/2024	11.7757 11.7757
	A2 EUR QTI (D)	EUR	LU1882475475	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.5164 0.5164
	E2 EUR QTI (D)	EUR	LU1882475558	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.0494 0.0494
	G2 EUR QTI (D)	EUR	LU1882475632	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.0487 0.0487
	M2 EUR QTI (D)	EUR	LU1882475715	26/07/2024 28/10/2024	31/07/2024 31/10/2024	10.4312 10.4312
Global Multi-Asset Conservative	E2 EUR AD (D)	EUR	LU2330498085	10/09/2024	13/09/2024	0.0900
	G EUR QTD (D)	EUR	LU1883329945	01/07/2024 01/10/2024	04/07/2024 04/10/2024	0.0378 0.0378
Global Multi-Asset Target Income	A2 CZK HGD QTI (D)	CZK	LU1883330448	26/07/2024 28/10/2024	31/07/2024 31/10/2024	10.5045 10.5045
	A2 EUR HGD QTI (D)	EUR	LU1883330877	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.4712 0.4712
	A2 EUR QTI (D)	EUR	LU1883330950	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.6731 0.6731
	A2 HUF HGD QTI (D)	HUF	LU1883331099	26/07/2024 28/10/2024	31/07/2024 31/10/2024	134.1385 134.1385
	A2 USD MTI (D)	USD	LU1883331412	26/07/2024 27/08/2024 25/09/2024 28/10/2024 26/11/2024 23/12/2024	31/07/2024 30/08/2024 30/09/2024 31/10/2024 29/11/2024 31/12/2024	0.2627 0.2627 0.2627 0.2627 0.2627 0.2627
	A2 USD QTI (D)	USD	LU1883331503	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.7414 0.7414
	C USD QTI (D)	USD	LU1883331768	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.5074 0.5074
	E2 EUR HGD SATI (D)	EUR	LU1883331925	26/07/2024	31/07/2024	0.0969
	E2 EUR QTI (D)	EUR	LU1883332063	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.0672 0.0672
	E2 EUR SATI (D)	EUR	LU1883332147	26/07/2024	31/07/2024	0.1013
	G2 EUR HGD QTI (D)	EUR	LU1883332576	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.0525 0.0525
	M2 EUR SATI (D)	EUR	LU1883332907	26/07/2024	31/07/2024	29.4214
	R2 EUR HGD QTI (D)	EUR	LU1883333624	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.5580 0.5580
	R2 EUR QTI (D)	EUR	LU1883333897	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.7000 0.7000
	R2 USD MTI (D)	USD	LU1883334192	26/07/2024 27/08/2024 25/09/2024 28/10/2024 26/11/2024 23/12/2024	31/07/2024 30/08/2024 30/09/2024 31/10/2024 29/11/2024 31/12/2024	0.2158 0.2158 0.2158 0.2158 0.2158 0.2158

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	R2 USD QTI (D)	USD	LU1883331172	26/07/2024 28/10/2024	31/07/2024 31/10/2024	0.6518 0.6518
Income Opportunities	A2 AUD HGD MTD3 (D)	AUD	LU2585853059	01/07/2024	04/07/2024	0.3243
				01/08/2024	06/08/2024	0.3243
				02/09/2024	05/09/2024	0.3243
				01/10/2024	04/10/2024	0.3243
				04/11/2024	07/11/2024	0.3243
				02/12/2024	05/12/2024	0.3243
	A2 EUR QTD (D)	EUR	LU1894681052	01/07/2024	04/07/2024	0.6785
				01/10/2024	04/10/2024	0.6785
	A2 HKD MTD3 (D)	HKD	LU2585853133	01/07/2024	04/07/2024	0.3475
				01/08/2024	06/08/2024	0.3475
				02/09/2024	05/09/2024	0.3475
				01/10/2024	04/10/2024	0.3475
				04/11/2024	07/11/2024	0.3475
				02/12/2024	05/12/2024	0.3475
	A2 RMB HGD MTD3 (D)	CNH	LU2585853307	01/07/2024	04/07/2024	0.2546
				01/08/2024	06/08/2024	0.2546
				02/09/2024	05/09/2024	0.2546
				01/10/2024	04/10/2024	0.2546
				04/11/2024	07/11/2024	0.2546
				02/12/2024	05/12/2024	0.2546
A2 USD MD (D)	USD	LU2574252313	31/07/2024	05/08/2024	0.2155	
			30/08/2024	04/09/2024	0.1934	
			30/09/2024	03/10/2024	0.2357	
			31/10/2024	06/11/2024	0.2580	
			29/11/2024	04/12/2024	0.1970	
			31/12/2024	06/01/25	0.1767	
A2 USD MGI (D)	USD	LU1894681136	01/07/2024	04/07/2024	0.2579	
			01/08/2024	06/08/2024	0.2480	
			02/09/2024	05/09/2024	0.2724	
			01/10/2024	04/10/2024	0.2236	
			04/11/2024	07/11/2024	0.2497	
			02/12/2024	05/12/2024	0.2340	
A2 USD MTD3 (D)	USD	LU2585852911	01/07/2024	04/07/2024	0.3474	
			01/08/2024	06/08/2024	0.3474	
			02/09/2024	05/09/2024	0.3474	
			01/10/2024	04/10/2024	0.3474	
			04/11/2024	07/11/2024	0.3474	
			02/12/2024	05/12/2024	0.3474	
A2 USD QTD (D)	USD	LU1894681219	01/07/2024	04/07/2024	0.7456	
			01/10/2024	04/10/2024	0.7456	
E2 EUR HGD QTI (D)	EUR	LU1883839711	26/07/2024	31/07/2024	0.0486	
			28/10/2024	31/10/2024	0.0486	
E2 EUR PHGD QTI (D)	EUR	LU1894681300	26/07/2024	31/07/2024	0.0665	
			28/10/2024	31/10/2024	0.0665	
E2 EUR QTI (D)	EUR	LU1883839802	26/07/2024	31/07/2024	0.0754	
			28/10/2024	31/10/2024	0.0754	
G EUR HGD QTI (D)	EUR	LU1883840131	26/07/2024	31/07/2024	0.0472	
			28/10/2024	31/10/2024	0.0472	
G EUR PHGD QTI (D)	EUR	LU1894681482	26/07/2024	31/07/2024	0.0639	
			28/10/2024	31/10/2024	0.0639	
G EUR QTI (D)	EUR	LU1883840214	26/07/2024	31/07/2024	0.0729	
			28/10/2024	31/10/2024	0.0729	
I2 EUR QTD (D)	EUR	LU1894681995	01/07/2024	04/07/2024	14.1595	
			01/10/2024	04/10/2024	14.1595	
I2 USD QTD (D)	USD	LU1894682027	01/07/2024	04/07/2024	15.5177	
			01/10/2024	04/10/2024	15.5177	

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	I3 USD QTI (D)	USD	LU2110862112	26/07/2024 28/10/2024	31/07/2024 31/10/2024	16.5363 16.5363
Multi-Asset Real Return	A EUR AD (D)	EUR	LU1253540410	10/09/2024	13/09/2024	1.1100
	F EUR QTD (D)	EUR	LU2018721030	01/07/2024	04/07/2024	0.0339
				01/10/2024	04/10/2024	0.0339
	F2 EUR QTD (D)	EUR	LU1327398381	01/07/2024	04/07/2024	0.6582
				01/10/2024	04/10/2024	0.6582
G EUR QTD (D)	EUR	LU1327398209	01/07/2024	04/07/2024	0.6761	
			01/10/2024	04/10/2024	0.6761	
Q-I JPY HGD AD (D)	JPY	LU1253542119	10/09/2024	13/09/2024	1 979.0000	
Multi-Asset Sustainable Future	A EUR AD (D)	EUR	LU1941682095	10/09/2024	13/09/2024	0.0300
	R EUR AD (D)	EUR	LU2359306094	10/09/2024	13/09/2024	0.2600
Net Zero Ambition Multi-Asset	A EUR AD (D)	EUR	LU0907915242	10/09/2024	13/09/2024	0.9200
	I EUR AD (D)	EUR	LU0907914609	10/09/2024	13/09/2024	19.7900
Real Assets Target Income	A2 EUR HGD MTI (D)	EUR	LU1883866102	26/07/2024	31/07/2024	0.2027
				27/08/2024	30/08/2024	0.2027
				25/09/2024	30/09/2024	0.2027
				28/10/2024	31/10/2024	0.2027
				26/11/2024	29/11/2024	0.2027
	23/12/2024	31/12/2024	0.2027			
	A2 EUR HGD QTI (D)	EUR	LU1883866284	26/07/2024	31/07/2024	0.6086
				28/10/2024	31/10/2024	0.6086
	A2 EUR QTI (D)	EUR	LU1883866367	26/07/2024	31/07/2024	0.5533
				28/10/2024	31/10/2024	0.5533
	A2 HKD MTI (D)	HKD	LU2498475776	26/07/2024	31/07/2024	0.2496
				27/08/2024	30/08/2024	0.2496
				25/09/2024	30/09/2024	0.2496
				28/10/2024	31/10/2024	0.2496
				26/11/2024	29/11/2024	0.2496
	23/12/2024	31/12/2024	0.2496			
	A2 SGD HGD MTI (D)	SGD	LU2462611562	26/07/2024	31/07/2024	0.2312
				27/08/2024	30/08/2024	0.2312
				25/09/2024	30/09/2024	0.2312
				28/10/2024	31/10/2024	0.2312
				26/11/2024	29/11/2024	0.2312
	23/12/2024	31/12/2024	0.2312			
	A2 USD MTI (D)	USD	LU2462611646	26/07/2024	31/07/2024	0.2629
				27/08/2024	30/08/2024	0.2629
				25/09/2024	30/09/2024	0.2629
				28/10/2024	31/10/2024	0.2629
				26/11/2024	29/11/2024	0.2629
23/12/2024	31/12/2024	0.2629				
A2 USD QTI (D)	USD	LU1883866524	26/07/2024	31/07/2024	0.6087	
			28/10/2024	31/10/2024	0.6087	
E2 EUR HGD SATI (D)	EUR	LU1883866870	26/07/2024	31/07/2024	0.1070	
G2 EUR HGD QTI (D)	EUR	LU1883867258	26/07/2024	31/07/2024	0.0596	
			28/10/2024	31/10/2024	0.0596	
I2 EUR HGD QTI (D)	EUR	LU1883867415	26/07/2024	31/07/2024	13.0629	
			28/10/2024	31/10/2024	13.0629	
Z EUR QD (D)	EUR	LU2070303842	30/09/2024 31/12/2024	03/10/2024 06/01/25	6.4649 6.1725	
Z USD QTI (D)	USD	LU2085675606	26/07/2024	31/07/2024	15.6934	
			28/10/2024	31/10/2024	15.6934	
Target Coupon	A2 EUR AD (D)	EUR	LU1386074709	13/11/2024	15/11/2024	4.5000
	F2 EUR AD (D)	EUR	LU1386074964	13/11/2024	15/11/2024	4.5000
	G2 EUR AD (D)	EUR	LU1386074881	13/11/2024	15/11/2024	4.5000
	I2 EUR AD (D)	EUR	LU1386074618	13/11/2024	15/11/2024	4.5000
	M2 EUR AD (D)	EUR	LU2002724396	13/11/2024	15/11/2024	45.0000

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	Q-A4 EUR AD (D)	EUR	LU1638825742	13/11/2024	15/11/2024	0.4500
Absolute Return Forex	A EUR AD (D)	EUR	LU0568619711	10/09/2024	13/09/2024	2.5800
Absolute Return Global Opportunities Bond	C EUR MTD (D)	EUR	LU1894677704	01/07/2024	04/07/2024	0.0382
				01/08/2024	06/08/2024	0.0382
				02/09/2024	05/09/2024	0.0382
				01/10/2024	04/10/2024	0.0382
				04/11/2024	07/11/2024	0.0382
				02/12/2024	05/12/2024	0.0382
Multi-Strategy Growth	A EUR AD (D)	EUR	LU1883335249	10/09/2024	13/09/2024	0.7500
	I EUR AD (D)	EUR	LU1883335918	10/09/2024	13/09/2024	32.4400
	M2 EUR AD (D)	EUR	LU1883336304	10/09/2024	13/09/2024	32.7600
Volatility Euro	A EUR AD (D)	EUR	LU0272942359	10/09/2024	13/09/2024	2.0000
	I EUR AD (D)	EUR	LU0272941385	10/09/2024	13/09/2024	21.2700
	Q-R3 EUR AD (D)	EUR	LU1638825312	10/09/2024	13/09/2024	2.6200
	R EUR AD (D)	EUR	LU0839525986	10/09/2024	13/09/2024	2.5000
	R GBP HGD AD (D)	GBP	LU0906520951	10/09/2024	13/09/2024	1.7900
Volatility World	A EUR AD (D)	EUR	LU0557872552	10/09/2024	13/09/2024	1.3900
	A EUR HGD AD (D)	EUR	LU0644000290	10/09/2024	13/09/2024	0.9700
	A USD AD (D)	USD	LU0319687397	10/09/2024	13/09/2024	1.4400
	I GBP HGD AD (D)	GBP	LU0442407184	10/09/2024	13/09/2024	13.5600
	Q-I0 AUD HGD AD (D)	AUD	LU1120874604	10/09/2024	13/09/2024	20.5700
	Q-R3 EUR HGD AD (D)	EUR	LU1638825403	10/09/2024	13/09/2024	2.2600
Cash EUR	A2 EUR AD (D)	EUR	LU0568620644	10/09/2024	13/09/2024	3.3200
	I2 EUR AD (D)	EUR	LU0568620214	10/09/2024	13/09/2024	35.2500
	Q-X EUR AD (D)	EUR	LU1327400385	10/09/2024	13/09/2024	37.5100
	R2 EUR AD (D)	EUR	LU0987193348	10/09/2024	13/09/2024	3.4700
Cash USD	A2 USD AD (D)	USD	LU0568621709	10/09/2024	13/09/2024	6.2400
	I2 USD AD (D)	USD	LU0568621295	10/09/2024	13/09/2024	63.0000
	Q-X USD AD (D)	USD	LU1327400542	10/09/2024	13/09/2024	67.3600

18 SWING PRICING

Si, lors d'un Jour d'évaluation, la négociation des actions d'un Compartiment semble devoir nécessiter des achats ou ventes importants d'investissements en portefeuille, le Conseil d'administration peut ajuster la VNI du Compartiment de manière à mieux refléter les prix réels des transactions sous-jacentes, sur la base d'estimations des écarts et des frais des opérations ainsi que d'autres considérations relatives aux marchés et à la négociation. D'une manière générale, il révisé la VNI à la hausse quand la demande d'actions du Compartiment est élevée, et à la baisse quand les demandes de rachat sont nombreuses. Cet ajustement s'applique à toutes les transactions d'un Compartiment un jour donné, lorsque les demandes nettes dépassent un certain seuil défini par le Conseil d'administration. Ces ajustements ont pour objectif de protéger les Actionnaires à long terme de la SICAV des coûts liés aux opérations de souscription et de rachat et non de répondre à la situation particulière de chaque investisseur individuel. D'une manière générale, pour un Jour d'évaluation quelconque, l'ajustement ne dépasse pas les 2% de la VNI, mais le Conseil d'administration peut aller au-delà si la protection des intérêts des actionnaires l'exige.

Les montants d'ajustement enregistrés pour la période se terminant au 31 décembre 2024 sont comptabilisés dans la rubrique « État des opérations et des variations de l'actif net » au poste « souscriptions/rachats nets »

Entre juillet 2024 et décembre 2024, les Compartiments suivants étaient concernés par le mécanisme de Swing Pricing :

Compartiments
Climate Transition Global Equity
Equity Japan Target
Euroland Equity
European Equity ESG Improvers
Euroland Equity Small Cap
Europe Ex UK Equity
European Equity
European Equity Green Technology
European Equity Value
European Equity Income ESG
European Equity Small Cap
Global Ecology ESG
Global Equity
Global Equity ESG Improvers
Global Equity Income ESG
Japan Equity Engagement
Japan Equity Value
Net Zero Ambition Global Equity
Net Zero Ambition Top European Players
US Equity Dividend Growth
US Equity ESG Improvers
US Equity Fundamental Growth
US Equity Research
US Equity Research Value
US Pioneer Fund
China New Energy
Asia Equity Focus
China A Shares
China Equity
Emerging Europe Middle East and Africa
Emerging Markets Equity ESG Improvers
Emerging Markets Equity Focus
Emerging Markets Equity Focus Ex China
Emerging World Equity
Equity MENA
Latin America Equity
Net Zero Ambition Emerging Markets Equity
New Silk Road
SBI FM India Equity
Euroland Equity Dynamic Multi Factors
Euroland Equity Risk Parity
European Equity Conservative

Compartiments
European Equity Dynamic Multi Factors
Global Equity Conservative
Global Equity Dynamic Multi Factors
European Convertible Bond
Montpensier Global Convertible Bond
Euro Aggregate Bond
Euro Corporate ESG Bond
Euro Government Responsible Bond
Euro Inflation Bond
Impact Euro Corporate Short Term Green Bond
Strategic Bond
Euro High Yield Bond
Euro High Yield Short Term Bond
European Subordinated Bond ESG
Global High Yield ESG Improvers Bond
Global Subordinated Bond
Pioneer Global High Yield Bond
US High Yield Bond
Global Aggregate Bond
Global Bond
Global Corporate Bond
Global Corporate ESG Improvers Bond
Global High Yield Bond
Global Inflation Short Duration Bond
Global Short Term Bond
Multi Sector Credit
Net Zero Ambition Global Corporate Bond
Optimal Yield
Optimal Yield Short Term
Strategic Income
US Bond
US Corporate Bond
US Short Term Bond
Asia Income ESG Bond
China RMB Aggregate Bond
Emerging Markets Blended Bond
Emerging Markets Bond
Emerging Markets Corporate Bond
Emerging Markets Corporate High Yield Bond
Emerging Markets Green Bond
Emerging Markets Hard Currency Bond
Emerging Markets Local Currency Bond
Emerging Markets Short Term Bond
Euro Multi-Asset Target Income
Global Multi-Asset
Global Multi-Asset Conservative
Global Multi-Asset Target Income

Compartiments
Income Opportunities
Multi-Asset Real Return
Multi-Asset Sustainable Future
Net Zero Ambition Multi-Asset
Pioneer Flexible Opportunities
Real Assets Target Income
Absolute Return Multi-Strategy
Absolute Return Global Opportunities Bond
Multi-Strategy Growth

Aucun ajustement du Swing Pricing n'a été enregistré pour la valeur nette d'inventaire par action au 31 décembre 2024.

19 ÉVÉNEMENTS ULTÉRIEURS

Le compartiment India Equity Contra sera lancé le 25 février 2025.

Si la législation l'exige, les avis aux actionnaires seront publiés au Mémorial luxembourgeois, dans le Luxemburger Wort et dans tout autre journal que les administrateurs détermineront.

RÈGLEMENT SUR LES OPÉRATIONS DE FINANCEMENT SUR TITRES

Suite au Règlement 2015/2365 du Parlement européen et du Conseil du 25 novembre 2015 relatif à la transparence des opérations de financement sur titres, seules les transactions concernant les contrats de prise en pension, mise en pension, prêt de titres et swaps de performance étaient soumises à ce Règlement au 31 décembre 2024.

■ Contrats de prise en pension

	Strategic Bond	Global Aggregate Bond	Optimal Yield	Optimal Yield Short Term	Emerging Markets Blended Bond	Emerging Markets Bond
Montant des contrats de prise en pension exprimé en montant absolu (dans la devise du compartiment)	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9
Proportion des actifs sous gestion	1.82%	2.02%	0.35%	0.81%	8.09%	3.34%
Échéances de contrats de prise en pension réparties selon les tranches d'échéance suivantes (en montant absolu, exprimé dans la devise du compartiment)						
moins d'un jour	-	-	-	-	-	3,701,989.37
entre un jour et une semaine	1,401,757.61	-	653,944.45	373,384.84	-	-
entre une semaine et un mois	-	-	-	606,060.00	34,209,227.79	86,128,210.91
entre un mois et trois mois	7,883,280.45	85,084,239.15	-	-	220,372,000.00	43,308,836.31
entre trois mois et un an	-	-	-	-	-	-
plus d'un an	-	-	-	-	-	-
échéance ouverte	-	-	-	-	-	-
Total	9,285,038.06	85,084,239.15	653,944.45	979,444.84	254,581,227.79	133,139,036.59
Contrepartie						
Nom de la contrepartie	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
Pays de domicile de la contrepartie	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
Volume brut des opérations en cours	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9
Données sur la garantie						
<i>Type de garantie :</i>						
Liquidités	-	voir note 12	-	-	voir note 12	voir note 12
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9
<i>Qualité de la garantie :</i>						
Notation	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)						
moins d'un jour	-	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-	-
entre trois mois et un an	-	10,241,302.10	-	598,326.00	-	6,350,949.30
plus d'un an	8,833,142.51	73,970,814.10	464,251.75	265,075.16	250,455,149.78	119,531,544.49
échéance ouverte	-	voir note 12	-	-	voir note 12	voir note 12
Total	8,833,142.51	84,212,116.20*	464,251.75	863,401.16	250,455,149.78*	125,882,493.79*
Conservation de la garantie reçue par le Fonds dans le cadre des contrats de prise en pension						
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	-	voir note 12	-	-	voir note 12	voir note 12
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre de contrats de prise en pension n'est pas réutilisée.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

* Le total n'inclut pas les espèces servant de garantie.

	Emerging Markets Corporate Bond	Emerging Markets Hard Currency Bond	Emerging Markets Local Currency Bond	Emerging Markets Short Term Bond	Absolute Return Forex	Volatility Euro
Montant des contrats de prise en pension exprimé en montant absolu (dans la devise du compartiment)	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9
Proportion des actifs sous gestion	6.40%	0.26%	0.58%	1.13%	16.70%	36.23%
Échéances de contrats de prise en pension réparties selon les tranches d'échéance suivantes (en montant absolu, exprimé dans la devise du compartiment)						
moins d'un jour	-	-	-	-	-	-
entre un jour et une semaine	-	-	-	991,000.00	-	-
entre une semaine et un mois	27,729,958.40	-	1,002,600.00	1,928,880.00	1,039,900.00	-
entre un mois et trois mois	-	1,919,450.00	2,552,168.03	-	10,537,860.00	37,649,350.00
entre trois mois et un an	-	-	-	-	-	-
plus d'un an	-	-	-	-	-	-
échéance ouverte	-	-	-	-	-	-
Total	27,729,958.40	1,919,450.00	3,554,768.03	2,919,880.00	11,577,760.00	37,649,350.00
Contrepartie						
Nom de la contrepartie	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
Pays de domicile de la contrepartie	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
Volume brut des opérations en cours	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9
Données sur la garantie						
<i>Type de garantie :</i>						
Liquidités	-	-	-	-	-	-
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9
<i>Qualité de la garantie :</i>						
Notation	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)						
moins d'un jour	-	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-	-
plus d'un an	25,937,803.31	1,894,715.00	3,515,322.24	2,331,309.78	11,470,353.00	37,168,057.50
échéance ouverte	-	-	-	-	-	-
Total	25,937,803.31	1,894,715.00	3,515,322.24	2,331,309.78	11,470,353.00	37,168,057.50
Conservation de la garantie reçue par le Fonds dans le cadre des contrats de prise en pension						
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	-	-	-	-	-	-
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre de contrats de prise en pension n'est pas réutilisée.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

	Volatility World	Cash EUR
Montant des contrats de prise en pension exprimé en montant absolu (dans la devise du compartiment)	voir coût à la note 9	voir coût à la note 9
Proportion des actifs sous gestion	11.90%	12.10%
Échéances de contrats de prise en pension réparties selon les tranches d'échéance suivantes (en montant absolu, exprimé dans la devise du compartiment)		
moins d'un jour	-	-
entre un jour et une semaine	-	159,999,482.68
entre une semaine et un mois	-	380,484,549.60
entre un mois et trois mois	46,953,266.75	-
entre trois mois et un an	-	-
plus d'un an	-	-
échéance ouverte	-	-
Total	46,953,266.75	540,484,032.28
Contrepartie		
Nom de la contrepartie	voir note 9	voir note 9
Pays de domicile de la contrepartie	voir note 9	voir note 9
Volume brut des opérations en cours	voir coût à la note 9	voir coût à la note 9
Données sur la garantie		
<i>Type de garantie :</i>		
Liquidités	-	-
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9
<i>Qualité de la garantie :</i>		
Notation	voir note 9	voir note 9
Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)		
moins d'un jour	-	-
entre un jour et une semaine	-	-
entre une semaine et un mois	-	-
entre un mois et trois mois	-	-
entre trois mois et un an	10,316,582.95	38,480,783.94
plus d'un an	36,218,516.27	494,907,621.62
échéance ouverte	voir note 12	voir note 12
Total	46,535,099.22	538,320,768.82
Conservation de la garantie reçue par le Fonds dans le cadre des contrats de prise en pension		
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	-	-
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre de contrats de prise en pension n'est pas réutilisée.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

■ Contrats de mise en pension

	Strategic Bond	Global Bond	Optimal Yield	Optimal Yield Short Term	Emerging Markets Hard Currency Bond
Montant des contrats de mise en pension exprimé en montant absolu (dans la devise du compartiment)	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10
Proportion des actifs sous gestion	0.31%	6.46%	0.69%	1.82%	0.79%

Échéance de maturité des contrats de mise en pension répartie entre les tranches de maturité suivantes (en montant absolu, exprimé dans la devise du compartiment)

moins d'un jour	-	-	-	-	-
entre un jour et une semaine	1,598,279.95	-	719,225.98	1,628,069.99	-
entre une semaine et un mois	-	5,837,734.80	581,875.00	581,875.00	5,910,600.00
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	-	-	-
échéance ouverte	-	-	-	-	-
Total	1,598,279.95	5,837,734.80	1,301,100.98	2,209,944.99	5,910,600.00

Contrepartie

Nom de la contrepartie	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10
Pays de domicile de la contrepartie	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10
Volume brut des opérations en cours	voir coût à la note	voir coût à la note	voir coût à la note	voir coût à la note	voir coût à la note

Données sur la garantie

Type de garantie :

Liquidités	-	-	-	-	-
Titres	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10

Qualité de la garantie :

Notation	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10
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Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)

moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	1,495,567.36	5,784,240.87	1,247,418.32	2,188,647.84	5,612,548.50
échéance ouverte	-	-	-	-	-
Total	1,495,567.36	5,784,240.87	1,247,418.32	2,188,647.84	5,612,548.50

Conservation de la garantie reçue par le Fonds dans le cadre des contrats de mise en pension

Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	-	-	-	-	-
Titres	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10

Toutes les transactions sont bilatérales.

Les compartiments respectent à tout moment la contrainte selon laquelle « le montant des espèces reçues à titre de garantie de contrats de gré à gré et de contrats de mise en pension doit être supérieur à la somme des dépôts auprès d'établissements de crédit, des investissements dans des obligations d'État de qualité, des opérations de prise en pension auprès d'établissements de crédit et des investissements dans des fonds monétaires à court terme ». Les espèces sont gérées dans leur ensemble. Le processus de gestion des investissements ne distingue pas spécifiquement les espèces reçues à titre de garantie des autres espèces. Les garanties fournies par les Compartiments dans le cadre des contrats de mise en pension sont détenues sur des comptes séparés.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

■ Prêt de titres

	Euroland Equity	European Equity ESG Improvers	Euroland Equity Small Cap	European Equity Green Technology	European Equity Value
Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Proportion des actifs prêtables	11.04%	7.08%	9.80%	21.48%	13.84%
Proportion des actifs sous gestion	11.02%	6.95%	9.83%	21.43%	13.61%
Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	-	-	-
échéance ouverte	494,387,639.20	27,854,062.31	36,061,078.67	32,949,673.58	280,573,286.93
Total	494,387,639.20	27,854,062.31	36,061,078.67	32,949,673.58	280,573,286.93
Contrepartie					
Nom de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Pays de domicile de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Volume brut des opérations en cours	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur la garantie					
<i>Type de garantie :</i>					
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
<i>Qualité de la garantie :</i>					
Notation	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant
Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	51,789,977.05	-	7,677,878.43	6,523,907.14	45,110,699.28
échéance ouverte	382,459,825.60	18,424,485.34	10,683,872.78	11,682,293.66	196,854,795.38
Total	434,249,802.65	18,424,485.34	18,361,751.21	18,206,200.80	241,965,494.66
Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur les rendements et les coûts du prêt de titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11

Toutes les transactions sont bilatérales.
La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

	European Equity Income ESG	Global Ecology ESG	Global Equity Income ESG	Net Zero Ambition Top European Players	Emerging Markets Equity Focus
Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Proportion des actifs prêtables	2.55%	4.91%	3.11%	2.04%	0.20%
Proportion des actifs sous gestion	2.49%	4.80%	3.04%	2.04%	0.20%
Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	-	-	-
échéance ouverte	18,977,896.17	112,562,777.79	83,236,487.17	12,543,623.23	5,663,652.87
Total	18,977,896.17	112,562,777.79	83,236,487.17	12,543,623.23	5,663,652.87
Contrepartie					
Nom de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Pays de domicile de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Volume brut des opérations en cours	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur la garantie					
<i>Type de garantie :</i>					
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
<i>Qualité de la garantie :</i>					
Notation	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant
Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	2,889,680.63
entre trois mois et un an	-	-	97,640.14	-	2,564,273.09
plus d'un an	-	13,223,397.36	40,072,140.61	7,025,897.86	209,699.92
échéance ouverte	19,537,430.99	103,953,292.15	46,040,232.12	304,647.86	-
Total	19,537,430.99	117,176,689.51	86,210,012.87	7,330,545.72	5,663,653.64
Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur les rendements et les coûts du prêt de titres					
	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11

Toutes les transactions sont bilatérales.
La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

	Emerging World Equity	Latin America Equity	New Silk Road	Euroland Equity Dynamic Multi Factors	Euroland Equity Risk Parity
Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Proportion des actifs prêtables	0.83%	0.29%	0.03%	5.39%	14.23%
Proportion des actifs sous gestion	0.83%	0.29%	0.03%	5.38%	14.16%
Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	-	-	-
échéance ouverte	8,529,405.09	187,046.67	109,919.95	32,269,920.22	20,521,040.62
Total	8,529,405.09	187,046.67	109,919.95	32,269,920.22	20,521,040.62
Contrepartie					
Nom de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Pays de domicile de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Volume brut des opérations en cours					
Données sur la garantie					
Type de garantie :	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Titres					
Qualité de la garantie :	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Notation					
Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	-	-	9,279,303.03
échéance ouverte	-	-	-	11,156,546.97	5,662,129.65
Total	-	-	-	11,156,546.97	14,941,432.68
Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres					
	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Nom du dépositaire	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur les rendements et les coûts du prêt de titres					
	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

	European Equity Conservative	European Equity Dynamic Multi Factors	Global Equity Conservative	European Convertible Bond	Euro Aggregate Bond
Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Proportion des actifs prêtables	11.19%	7.66%	0.76%	8.21%	16.14%
Proportion des actifs sous gestion	11.18%	7.65%	0.76%	8.19%	15.84%
Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	1,177,030.75	-
plus d'un an	-	-	-	1,786,516.32	158,024,810.41
échéance ouverte	79,080,824.93	8,721,179.01	2,151,096.34	255,660.24	-
Total	79,080,824.93	8,721,179.01	2,151,096.34	3,219,207.31	158,024,810.41
Contrepartie					
Nom de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Pays de domicile de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Volume brut des opérations en cours	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur la garantie					
<i>Type de garantie :</i>					
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
<i>Qualité de la garantie :</i>					
Notation	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant
Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	21,206,428.40	1,996,141.41	3,408,055.38	1,689,923.45	-
échéance ouverte	34,855,510.43	4,206,455.99	531,908.32	1,898,277.51	-
Total	56,061,938.83	6,202,597.40	3,939,963.70	3,588,200.96	-
Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur les rendements et les coûts du prêt de titres					
	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11

Toutes les transactions sont bilatérales.
La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

	Euro Corporate ESG Bond	Euro Government Responsible Bond	Global Subordinated Bond	Global Aggregate Bond	Global Bond
Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Proportion des actifs prêtables	10.66%	17.28%	0.32%	2.01%	0.28%
Proportion des actifs sous gestion	10.19%	17.02%	0.31%	2.11%	0.28%
Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	88,615,676.88	78,998,699.52	2,383,604.69	88,891,982.35	255,144.89
échéance ouverte	-	-	-	-	-
Total	88,615,676.88	78,998,699.52	2,383,604.69	88,891,982.35	255,144.89
Contrepartie					
Nom de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Pays de domicile de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Volume brut des opérations en cours	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur la garantie					
<i>Type de garantie :</i>					
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
<i>Qualité de la garantie :</i>					
Notation	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant
Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	194,597.96	-	-	-	-
plus d'un an	9,134,448.52	-	-	-	-
échéance ouverte	32,650,707.42	-	-	-	-
Total	41,979,753.90	-	-	-	-
Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur les rendements et les coûts du prêt de titres					
	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11

Toutes les transactions sont bilatérales.
La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

	Emerging Markets Bond	Emerging Markets Corporate Bond	Emerging Markets Short Term Bond	Multi-Asset Real Return	Net Zero Ambition Multi-Asset
Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Proportion des actifs prêtables	2.20%	3.82%	3.88%	14.79%	0.41%
Proportion des actifs sous gestion	2.08%	3.51%	3.72%	14.44%	0.39%
Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	2,953,809.84	-	-	-	-
entre un mois et trois mois	-	-	201,480.92	2,296,355.86	-
entre trois mois et un an	-	-	-	104,516.53	-
plus d'un an	80,095,312.30	15,223,083.59	9,401,410.15	43,026,940.66	-
échéance ouverte	-	-	-	-	766,209.12
Total	83,049,122.14	15,223,083.59	9,602,891.07	45,427,813.05	766,209.12
Contrepartie					
Nom de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Pays de domicile de la contrepartie	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Volume brut des opérations en cours	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur la garantie					
<i>Type de garantie :</i>					
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
<i>Qualité de la garantie :</i>					
Notation	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant	voir note 11 le cas échéant
Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	93,985.72	-
plus d'un an	-	-	-	3,534,849.94	308,290.01
échéance ouverte	-	-	-	14,753,705.40	432,024.79
Total	-	-	-	18,382,541.06	740,314.80
Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Liquidités	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11
Données sur les rendements et les coûts du prêt de titres	voir note 11	voir note 11	voir note 11	voir note 11	voir note 11

Toutes les transactions sont bilatérales.
La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

■ Swaps sur rendement total

	New Silk Road	Absolute Return Multi-Strategy	Multi-Strategy Growth
Montant de swaps sur actions exprimé en montant absolu (dans la devise du compartiment)	423,866.45	967,214.12	497,758.39
Proportion des actifs sous gestion	0.10%	0.12%	0.08%

Échéance de maturité des swaps sur actions répartie selon les tranches d'échéance suivantes			
moins d'un jour	-	-	-
entre un jour et une semaine	-	-	-
entre une semaine et un mois	-	888,019.29	355,207.71
entre un mois et trois mois	-	-	-
entre trois mois et un an	423,866.45	79,194.83	142,550.68
plus d'un an	-	-	-
échéance ouverte	-	-	-
Total	423,866.45	967,214.12	497,758.39

Contrepartie			
Nom de la contrepartie, pays de domicile de la contrepartie et volume brut des opérations en cours	BANK OF AMERICA (FR): 423,866.45	BARCLAYS (IE): 79,194.83 JP MORGAN (DE): 888,019.29	BARCLAYS (IE): 142,550.68 JP MORGAN (DE): 355,207.71

Données sur la garantie			
<i>Type de garantie :</i>			
Liquidités	-	voir note 12	voir note 12
Titres	-	-	-
<i>Qualité de la garantie :</i>			
Notation	-	-	-

Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)			
moins d'un jour	-	-	-
entre un jour et une semaine	-	-	-
entre une semaine et un mois	-	-	-
entre un mois et trois mois	-	-	-
entre trois mois et un an	-	-	-
plus d'un an	-	-	-
échéance ouverte	voir note 12	voir note 12	voir note 12
Total	voir note 12	voir note 12	voir note 12

Conservation de la garantie reçue par le Fonds dans le cadre de swaps sur actions			
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	voir note 12	voir note 12	voir note 12
Titres	-	-	-

Toutes les transactions sont bilatérales.

Pour chaque contrepartie et chaque compartiment, les positions en garantie sont suivies globalement pour tous les types d'instruments de gré à gré.

Les espèces sont gérées dans leur ensemble. Le processus de gestion des investissements ne distingue pas spécifiquement les espèces reçues à titre de garantie des autres espèces.

Les rendements et coûts découlant des opérations de swaps de performance au cours de l'exercice clôturé au 31 décembre 2024 sont inclus dans l'évaluation des swaps.

Compartiment	Devise	Dix plus importants émetteurs de garantie sur toutes les opérations de financement sur titres (SFT) et de swaps de rendement total	Volumes des titres et matières premières reçus en garantie		
Euroland Equity	EUR	BNP PARIBAS	59,736,118.10		
		HILTON WORLDWIDE HOLDINGS INC	42,313,662.79		
		LVMH MOET HENNESSY	41,036,484.00		
		COINBASE GLOBAL INC	38,765,874.57		
		FERROVIAL INTL	33,479,238.25		
		UNICREDIT SPA	17,871,566.90		
		IBERDROLA SA	17,608,034.26		
		BASF SE	17,536,237.42		
		ACCOR	17,029,193.73		
		INTL CONSOLIDATED AIRLINES	16,293,083.81		
European Equity ESG Improvers	EUR	ENEL SPA	9,692,895.50		
		AIB GROUP PLC	8,494,666.46		
		NORDEA BANK ABP	169,741.70		
		ENI SPA	67,181.68		
Euroland Equity Small Cap	EUR	NORDEA BANK ABP	5,558,666.27		
		AIB GROUP PLC	2,795,248.56		
		BOOKING HOLDINGS INC	2,700,957.35		
		ELM BV FOR JULIUS BAER GROUP L	2,436,122.23		
		BUNDESOBLIGATION	1,379,170.30		
		EUROPEAN INVESTMENT BANK	1,122,567.08		
		ENEL SPA	1,052,821.55		
		AMUNDI S.A.	1,276,809.71		
		NORFINA LTD	34,248.58		
		European Equity Green Technology	EUR	NORDEA BANK ABP	8,431,287.36
BOOKING HOLDINGS INC	3,405,016.43				
AIB GROUP PLC	3,250,680.51				
ELM BV FOR JULIUS BAER GROUP L	3,118,236.46				
SWEDBANK AB	538.55				
DO CO AG	325.79				
KRAFT HEINZ FOODS CO	115.70				
European Equity Value	EUR	FERROVIAL INTL	42,955,165.50		
		EURONEXT NV	31,955,919.15		
		VEOLIA ENVIRONNEMENT SA	16,466,522.07		
		INDUSTRIA DE DISENO TEXTIL SA	14,802,021.88		
		INMOBILIARIA COLONIAL SOCIMI S	13,480,418.00		
		HENKEL AG AND CO.KGAA	13,465,348.56		
		SAMPO P.L.C.	12,140,818.43		
		ABB LTD	10,981,841.92		
		TORONTO-DOMINION BANK/THE	10,839,530.76		
		BOOKING HOLDINGS INC	10,512,957.60		
		European Equity Income ESG	EUR	A O SMITH CORP	6,328,818.00
				BANCO BILBAO VIZCAYA ARGENTARIA	4,892,411.94
				CARMILA SA	2,802,027.15
NEOEN	2,364,372.00				
NORDEA BANK ABP	1,932,802.32				
HOLCIM LTD	1,216,999.58				
Global Ecology ESG	EUR	MUNICH RE	30,925,236.56		
		A2A SPA / EX AEM S.P.A	16,544,936.36		
		EQUINIX INC	16,074,078.38		
		BANCO SANTANDER SA	15,878,562.52		
		BPER BANCA	9,924,867.58		
		SAP AG	7,242,255.38		
		BOOKING HOLDINGS INC	5,713,453.70		
		ELM BV FOR JULIUS BAER GROUP L	3,897,795.57		
		VEOLIA ENVIRONNEMENT SA	3,746,388.11		
		NORDEA BANK ABP	3,616,967.26		
Global Equity Income ESG	USD	FIAT INVESTMENTS NV	25,008,749.59		
		MEDTRONIC INC	12,768,018.77		
		3I GROUP PLC	12,437,959.06		
		MSD NETHERLANDS CAPITAL B.V.	11,485,300.63		
		NOVO NORDISK AS	5,622,770.08		
		TESLA INC	2,671,600.31		
		MICROSTRATEGY INC	2,381,170.20		
		VAT GROUP SA	1,874,545.42		
		ARGAN SA	1,797,242.67		
		FRESENIUS MEDICAL CARE AG	1,763,246.48		
		Net Zero Ambition Top European Players	EUR	BOOKING HOLDINGS INC	3,667,014.06
				ELM BV FOR JULIUS BAER GROUP L	3,313,126.24
				TUI AG	304,159.17
NORFINA LTD	45,664.77				
DO CO AG	488.69				
Emerging Markets Equity Focus	USD	KRAFT HEINZ FOODS CO	92.79		
		BUNDESREPUBLIK DEUTSCHLAND	5,663,653.64		

Compartiment	Devise	Dix plus importants émetteurs de garantie sur toutes les opérations de financement sur titres (SFT) et de swaps de rendement total	Volumes des titres et matières premières reçus en garantie
Euroland Equity Dynamic Multi Factors	EUR	NORDEA BANK ABP	4,160,761.22
		AIB GROUP PLC	3,213,103.19
		ENEL SPA	2,290,762.69
		ADVANCED MICRO DEVICES INC	744,370.49
		DEXCOM INC	706,773.27
		FAURECIA	40,776.11
Euroland Equity Risk Parity	EUR	BOOKING HOLDINGS INC	4,682,612.13
		ELM BV FOR JULIUS BAER GROUP L	4,287,575.13
		ENEL SPA	2,066,097.94
		NORDEA BANK ABP	1,157,714.14
		AIB GROUP PLC	911,626.12
		NOVO NORDISK AS	911,357.31
		MERCK & CO INC	456,622.90
		EUROPEAN INVESTMENT BANK	261,226.30
		TUI AG	139,209.16
		EUROPEAN UNION	46,792.18
European Equity Conservative	EUR	ENEL SPA	23,786,015.86
		BANCO SANTANDER MEXICO SA INST	9,381,168.27
		AVERY DENNISON CORP	8,591,852.03
		EUROPEAN INVESTMENT BANK	3,232,549.41
		FIAT INVESTMENTS NV	2,184,972.60
		NOVO NORDISK AS	2,007,013.92
		ARCADIS NV	1,504,500.27
		AIB GROUP PLC	1,478,300.19
		MODERNA INC	1,385,714.49
		DATADOG INC	1,320,115.33
European Equity Dynamic Multi Factors	EUR	NORDEA BANK ABP	2,871,808.74
		BOOKING HOLDINGS INC	831,723.38
		ENEL SPA	757,237.40
		ELM BV FOR JULIUS BAER GROUP L	682,114.23
		AIB GROUP PLC	432,713.31
		EUROPEAN UNION	402,738.85
		TUI AG	126,113.29
		DIGITAL INTREPID HOLDING BV	79,481.32
		NOVO NORDISK AS	18,094.56
		DO CO AG	488.69
Global Equity Conservative	USD	BOOKING HOLDINGS INC	1,778,731.90
		ELM BV FOR JULIUS BAER GROUP L	1,614,466.93
		AIB GROUP PLC	531,570.96
		NORFINA LTD	11,821.46
		ENBW INTERNATIONAL FINANCE BV	2,971.04
		DO CO AG	337.36
		KRAFT HEINZ FOODS CO	64.06
European Convertible Bond	EUR	AMUNDI S.A.	1,897,788.82
		BUNDESREPUBLIK DEUTSCHLAND	1,177,030.91
		REPUBLIC OF AUSTRIA GOVERNMENT	454,332.56
		ENBW INTERNATIONAL FINANCE BV	30,604.57
		HEIDELBERG MATERIALS AG	27,888.97
		DO CO AG	488.69
		KRAFT HEINZ FOODS CO	66.44
Euro Corporate ESG Bond	EUR	ALLIANZ SE	7,771,592.58
		BANCO BILBAO VIZCAYA ARGENTARIA	5,488,488.10
		INDUSTRIA DE DISENO TEXTIL SA	4,761,980.92
		SAP AG	3,001,544.62
		DEUTSCHE TELEKOM AG	3,001,527.20
		Siemens AG	3,001,431.53
		ASML HOLDING NV	3,001,356.02
		BUNDESREPUBLIK DEUTSCHLAND	2,816,804.91
		SANOFI SA	2,232,677.11
		WELLS FARGO & CO	2,154,167.66
Strategic Bond	EUR	JOHNSON CONTROLS TYCO FI	7,838,000.00
		FRIGORIFICO CONCEPCION SA	1,495,567.36
		USA T-BONDSi	995,142.51
Global Aggregate Bond	USD	ENGIE SA	21,199,584.40
		SUEZ	16,774,971.60
		NATIONAL GRID PLC	10,683,046.40
		ASAHI GROUP HOLDINGS	10,241,302.10
		PPG INDUSTRIES INC	10,085,459.35
		JOHNSON CONTROLS TYCO FI	5,192,514.75
		EVONIK INDUSTRIES AG	5,111,952.85
		DOW CHEMICAL CO	4,923,284.75
		CITIGROUP (DE)	5,784,240.87
Global Bond	USD	CITIGROUP (DE)	5,784,240.87
		FRIGORIFICO CONCEPCION SA	673,005.32
		EMERIA	574,413.00
Optimal Yield	EUR	FRIGORIFICO CONCEPCION SA	673,005.32
		UNITED STATES OF AMERICA	464,251.75

Compartiment	Devise	Dix plus importants émetteurs de garantie sur toutes les opérations de financement sur titres (SFT) et de swaps de rendement total	Volumes des titres et matières premières reçus en garantie
Optimal Yield Short Term	EUR	NEXI SPA	1,240,343.00
		THERMO FISHER SCIENTIFIC INC	598,326.00
		EMERIA	574,413.00
		FRIGORIFICO CONCEPCION SA	373,891.84
		UNITED STATES OF AMERICA	265,075.16
Emerging Markets Blended Bond	EUR	E ON SE	25,554,250.00
		MEXICO	19,098,400.00
		TERNA RETE ELETTRICA NAZIONALE	15,246,000.00
		ITALY CERT DI CREDITO DEL TESORO	14,945,979.78
		AUSNET SERVICES HOLDINGS PTY LTD	14,597,850.00
		ORIX CORP	12,262,560.00
		VIGIE	11,496,960.00
		MAGNA INTERNATIONAL INC	10,591,200.00
		BNP PARIBAS	10,429,800.00
		BANKINTER	10,090,500.00
Emerging Markets Bond	EUR	UNITED STATES OF AMERICA	27,623,712.72
		TOKYO METROPOLITAN GOVERNMENT	20,490,588.12
		COCA COLA	17,775,799.13
		CARGILL INC	8,938,580.40
		NVIDIA CORP	8,212,361.18
		PRAXAIR INC	7,987,059.39
		FORD	6,350,949.30
		DEVELOPMENT BANK OF JAPAN INC	5,622,617.09
		MERCEDES	5,146,192.18
		CREDIT SUISSE	5,049,328.83
Emerging Markets Corporate Bond	USD	UNITED MEXICAN STATES	16,954,920.00
		UNITED STATES OF AMERICA	8,982,883.32
Emerging Markets Hard Currency Bond	EUR	ROMANIA	5,612,548.50
		CREDIT AGRICOLE SA	1,375,815.00
		CARGILL INC	518,900.00
Emerging Markets Local Currency Bond	EUR	COCA COLA	2,514,472.24
		ROYAL BANK OF CANADA	1,000,850.00
Emerging Markets Short Term Bond	USD	USA T-BONDS	1,369,359.78
		LLOYDS BANKING GROUP PLC	961,950.00
Multi-Asset Real Return	EUR	ARKEMA SA	4,698,395.72
		BANCO BILBAO VIZCAYA ARGENTARIA	3,881,172.71
		REPUBLIC OF AUSTRIA GOVERNMENT	1,206,252.96
		DEUTSCHE TELEKOM AG	969,056.88
		INDUSTRIA DE DISENO TEXTIL SA	969,035.69
		SAP AG	968,936.92
		Siemens AG	968,908.31
		ALLIANZ SE	968,838.19
		ASML HOLDING NV	968,630.50
		SANOFI SA	873,656.26
Net Zero Ambition Multi-Asset	EUR	NORDEA BANK ABP	308,604.37
		BOOKING HOLDINGS INC	160,056.73
		ELM BV FOR JULIUS BAER GROUP L	97,444.89
		AIB GROUP PLC	65,299.99
		MERCK & CO INC	58,120.43
		NORFINA LTD	28,540.48
		ENBW INTERNATIONAL FINANCE BV	21,997.03
KRAFT HEINZ FOODS CO	250.88		
Absolute Return Forex	EUR	CONTINENTAL AG	3,052,650.00
		BOOKING HOLDING INC	3,006,210.00
		LONZA FINANCE INTERNATIONAL	2,933,820.00
		FOMENTO ECONOMICO MEXICANO	1,452,208.00
		ROCHE FINANCE EUROPE	1,025,465.00
Volatility Euro	EUR	MCDONALDS CORP	10,014,950.00
		TOYOTA MOTOR FINANCE	7,851,675.00
		VODAFONE	6,111,360.00
		MONDELEZ	4,486,322.50
		KERING SA	4,039,500.00
		UNILEVER	2,556,050.00
		SMITH AND NEPHEW	2,108,200.00
Volatility World	USD	STATNETT	10,316,582.95
		ROCHE FINANCE EUROPE	9,556,821.07
		COCA COLA	6,377,230.30
		BOOKING HOLDING	5,832,477.05
		BOUYGUES	5,378,024.58
		TOYOTA MOTOR FINANCE	3,691,316.75
		FOMENTO ECONOMICO MEXICANO	2,537,597.34
		TAKEDA PHARMACEUTICA	1,430,892.73
		MCDONALDS	1,414,156.46
Cash EUR	EUR	ITALIAN REPUBLIC	379,650,858.66
		KINGDOM OF SPAIN	96,312,115.76
		FRANCE REPUBLIC	57,425,431.14

Le Total Expense Ratio (TER) est fixé comme suit :

AMUNDI FUNDS	Devises	Isin	Classes d'actions	TER %
Climate Transition Global Equity ¹	USD	LU2617093765	- A USD (C)*	2.15%
	USD	LU2617093682	- A2 USD (C)*	2.35%
	EUR	LU2617094490	- E2 EUR (C)*	2.20%
	EUR	LU2617094656	- F EUR (C)*	3.00%
	EUR	LU2617094573	- G EUR (C)*	2.35%
	USD	LU2617093922	- I USD (C)*	1.32%
	USD	LU2617093849	- I2 USD (C)*	1.42%
	EUR	LU2617094730	- M2 EUR (C)*	1.42%
	USD	LU2617094144	- R USD (C)*	1.53%
	USD	LU2617094060	- R2 USD (C)*	1.68%
	USD	LU2617094227	- Z USD (C)*	1.06%
Equity Japan Target	EUR	LU0568583420	- A EUR (C)	2.23%
	EUR	LU0568583776	- A EUR AD (D)	2.23%
	EUR	LU0568583933	- A EUR Hgd (C)	2.23%
	JPY	LU0568583008	- A JPY (C)	2.23%
	JPY	LU0568583263	- A JPY AD (D)	2.23%
	USD	LU0987202867	- A USD Hgd (C)	2.23%
	EUR	LU2018721626	- F EUR Hgd (C)	2.78%
	EUR	LU0568584584	- F2 EUR Hgd (C)	3.03%
	JPY	LU0568584311	- F2 JPY (C)	3.03%
	EUR	LU0797053732	- G EUR Hgd (C)	2.33%
	JPY	LU0568584154	- G JPY (C)	2.33%
	EUR	LU0797053906	- I EUR Hgd (C)	1.01%
	JPY	LU0568582299	- I JPY (C)	1.01%
	GBP	LU1897303902	- I2 GBP (C)	1.11%
	GBP	LU2031983617	- I2 GBP QD (D)	1.11%
	EUR	LU0797053815	- M EUR HGD (C)	1.01%
	JPY	LU0568582612	- M JPY (C)	1.01%
	EUR	LU1049755694	- O EUR Hgd (C)	0.26%
	EUR	LU2931223692	- R EUR (C)*	1.28%
	JPY	LU0823046148	- R JPY (C)	1.14%
USD	LU2034728464	- X USD (C)	0.32%	
USD	LU2778930615	- X3 USD (C)*	0.34%	
Euroland Equity	CHF	LU1883303551	- A CHF Hgd (C)	1.84%
	EUR	LU1883303635	- A EUR (C)	1.84%
	EUR	LU1883303718	- A EUR AD (D)	1.84%
	USD	LU1883303809	- A USD (C)	1.84%
	USD	LU1883303981	- A USD AD (D)	1.84%
	USD	LU1883304013	- A USD Hgd (C)	1.84%
	EUR	LU2032055621	- A5 EUR (C)	1.49%
	EUR	LU2032055548	- A6 EUR (C)	1.84%
	USD	LU1883304104	- B USD (C)	2.84%
	EUR	LU1883304286	- C EUR (C)	2.84%
	USD	LU1883304369	- C USD (C)	2.84%
	EUR	LU1883304443	- E2 EUR (C)	1.84%
	EUR	LU1883304526	- F EUR (C)	2.49%
	EUR	LU1880391898	- F2 EUR (C)	2.74%
	EUR	LU1883304799	- G EUR (C)	2.09%
	EUR	LU1880391971	- I EUR (C)	0.72%
	EUR	LU1883304872	- I2 EUR (C)	0.82%
	EUR	LU1883304955	- I2 EUR AD (D)	0.82%
	GBP	LU1897304546	- I2 GBP (C)	0.82%
	USD	LU1883305093	- I2 USD (C)	0.82%
	USD	LU1883305176	- I2 USD Hgd (C)	0.82%
	EUR	LU1883305259	- J2 EUR (C)	0.67%
	EUR	LU1883305333	- M2 EUR (C)	0.92%
	EUR	LU1880392433	- OR EUR (C)	0.17%
	USD	LU1883305416	- P2 USD (C)	1.29%
	USD	LU1883305507	- P2 USD Hgd (C)	1.29%
	CHF	LU1883305762	- R2 CHF Hgd (C)	1.24%
	EUR	LU1883305846	- R2 EUR (C)	1.24%
	USD	LU1883306067	- R2 USD (C)	1.23%
	USD	LU1883306141	- R2 USD Hgd (C)	1.24%
EUR	LU2034727730	- X EUR (C)	0.16%	
EUR	LU1880392607	- Z EUR (C)	0.62%	
EUR	LU1880392789	- Z EUR AD (D)	0.62%	
European Equity ESG Improvers	CZK	LU2368112392	- A CZK Hgd (C)	1.75%
	EUR	LU2151176349	- A EUR (C)	1.75%
	USD	LU2359307068	- A USD (C)	1.76%
	CHF	LU2359306847	- A2 CHF (C)	1.95%
	EUR	LU2359306920	- A2 EUR (C)	1.95%
	EUR	LU2359307498	- C EUR (C)	2.76%
	EUR	LU2151176695	- E2 EUR (C)	1.76%
EUR	LU2151176778	- F EUR (C)	2.56%	

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU2151176851	- G EUR (C)	1.91%
	EUR	LU2151176935	- H EUR (C)	0.59%
	EUR	LU2151177073	- I EUR (C)	0.89%
	EUR	LU2330497277	- I2 EUR (C)	0.98%
	GBP	LU2359306763	- I2 GBP (C)	0.99%
	USD	LU2359307571	- I2 USD (C)	0.98%
	EUR	LU2151177156	- M EUR (C)*	0.97%
	EUR	LU2151177230	- M2 EUR (C)	0.98%
	EUR	LU2359306508	- R EUR (C)	1.10%
	EUR	LU2359307654	- R2 EUR (C)	1.30%
	GBP	LU2359306680	- R2 GBP (C)*	1.34%
	EUR	LU2151177313	- Z EUR (C)	0.77%
Euroland Equity Small Cap	EUR	LU0568607203	- A EUR (C)	2.02%
	EUR	LU0568607385	- A EUR AD (D)	2.02%
	USD	LU1049754531	- A2 USD (C)	2.16%
	EUR	LU2032055894	- A5 EUR (C)*	1.49%
	EUR	LU2018720578	- F EUR (C)	2.67%
	EUR	LU0568607542	- F2 EUR (C)	2.90%
	EUR	LU0568607468	- G EUR (C)	2.22%
	USD	LU1103155112	- G USD (C)	2.20%
	EUR	LU0568606817	- I EUR (C)	0.87%
	EUR	LU0568606908	- I EUR AD (D)	0.90%
	EUR	LU2031984771	- I2 EUR (C)	0.99%
	USD	LU2330497194	- I2 USD (C)	1.01%
	EUR	LU0568607039	- M EUR (C)	0.90%
	EUR	LU0906532022	- OR EUR (C)	0.14%
	EUR	LU0945156379	- R EUR (C)	1.13%
	EUR	LU2034728209	- X EUR (C)*	0.18%
EUR	LU1600319138	- Z EUR (C)	0.76%	
EUR	LU1638831393	- Z EUR AD (D)	0.76%	
Europe ex UK Equity	EUR	LU2823264267	- A EUR (C)*	2.10%
	EUR	LU2823264341	- A2 EUR (C)*	2.29%
	EUR	LU2823264770	- I EUR (C)*	1.16%
	EUR	LU2823264853	- I2 EUR (C)*	1.25%
	EUR	LU2823265587	- J14 EUR AD (D)*	0.73%
	GBP	LU2823265660	- J14 GBP AD (D)*	0.72%
	USD	LU2823265744	- J14 USD AD (D)*	0.72%
	EUR	LU2823265231	- R EUR (C)*	1.38%
	EUR	LU2823265314	- R2 EUR (C)*	1.53%
	GBP	LU2823265405	- R2 GBP (C)*	1.53%
EUR	LU2823265827	- Z EUR (C)*	1.05%	
European Equity ²	EUR	LU2769868568	- A EUR (C)*	2.20%
	EUR	LU2769868725	- A2 EUR (C)*	2.41%
	EUR	LU2769868998	- E2 EUR (C)*	2.20%
	EUR	LU2769869020	- F EUR (C)*	2.77%
	EUR	LU2769869293	- G EUR (C)*	2.36%
	EUR	LU2769869376	- H EUR (C)*	0.66%
	EUR	LU2769869459	- I EUR (C)*	1.19%
	EUR	LU2769869533	- I2 EUR (C)*	1.31%
	EUR	LU2769869707	- M EUR (C)*	1.19%
	EUR	LU2769869889	- R EUR (C)*	1.48%
	EUR	LU2769869962	- R2 EUR (C)*	1.64%
	EUR	LU2819203675	- SE2 EUR (C)*	0.65%
	EUR	LU2769870036	- Z EUR (C)*	0.84%
European Equity Green Technology	EUR	LU1579337525	- A EUR (C)	1.88%
	EUR	LU2085676919	- A EUR AD (D)	1.88%
	EUR	LU2018721972	- F EUR (C)	2.83%
	EUR	LU1579337871	- F2 EUR (C)	3.08%
	EUR	LU1579337798	- G EUR (C)	2.38%
	EUR	LU1579337442	- I EUR (C)	0.86%
	GBP	LU2359308033	- I2 GBP (C)	0.95%
	EUR	LU1954166648	- M EUR (C)	1.06%
	EUR	LU2359307811	- R EUR AD (D)*	1.35%
	GBP	LU2359307902	- R2 GBP (C)*	1.42%
	EUR	LU2305762382	- Z EUR (C)	0.75%
European Equity Value	CZK	LU2176991771	- A CZK Hgd (C)	1.83%
	EUR	LU1883314244	- A EUR (C)	1.83%
	EUR	LU1883314327	- A EUR AD (D)	1.83%
	EUR	LU1883314673	- A EUR QD (D)	1.83%
	USD	LU1883314756	- A USD (C)	1.83%
	USD	LU1883314830	- A USD Hgd (C)	1.83%
	EUR	LU2339089836	- A2 EUR (C)	1.98%
	USD	LU2339090099	- A2 USD (C)	1.98%
	EUR	LU2032056272	- A5 EUR (C)	1.48%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU2032056199	- A6 EUR (C)	1.83%
	EUR	LU1883314913	- C EUR (C)	2.83%
	EUR	LU1883315134	- E2 EUR (C)	1.83%
	EUR	LU1883315217	- F EUR (C)	2.48%
	EUR	LU1883315308	- G EUR (C)	2.08%
	EUR	LU1998915455	- H EUR (C)	0.51%
	EUR	LU2477811371	- I17 EUR (C)	0.84%
	EUR	LU1883315480	- I2 EUR (C)	0.91%
	EUR	LU2490079600	- I2 EUR AD (D)	0.92%
	GBP	LU1897305436	- I2 GBP (C)	0.91%
	USD	LU2359308116	- I2 USD (C)	0.91%
	EUR	LU1883315647	- J2 EUR (C)	0.71%
	EUR	LU1883315720	- J2 EUR AD (D)	0.66%
	USD	LU2819203832	- J2 USD (C)*	0.70%
	USD	LU2819203915	- J2 USD QD (D)*	0.70%
	GBP	LU2052286916	- J3 GBP (C)	0.84%
	GBP	LU2052287054	- J3 GBP AD (D)	0.84%
	EUR	LU1883315993	- M2 EUR (C)	0.91%
	USD	LU1883316025	- P2 USD (C)	1.32%
	EUR	LU2183143846	- R EUR (C)	1.03%
	EUR	LU1883316298	- R2 EUR (C)	1.23%
	GBP	LU2259108475	- R3 GBP (C)	0.93%
	GBP	LU2259108558	- R3 GBP AD (D)	0.93%
	EUR	LU1894679239	- X EUR (C)	0.15%
	EUR	LU2040440310	- Z EUR (C)	0.70%
European Equity Income ESG	AUD	LU1883310846	- A2 AUD Hgd QTI (D)	1.82%
	CHF	LU1883310929	- A2 CHF Hgd SATI (D)	1.82%
	CZK	LU1883311067	- A2 CZK Hgd (C)	1.81%
	CZK	LU1883311141	- A2 CZK Hgd SATI (D)	1.81%
	EUR	LU1883311224	- A2 EUR (C)	1.81%
	EUR	LU1883311497	- A2 EUR Hgd QTI (D)*	1.83%
	EUR	LU1883311570	- A2 EUR MTI (D)	1.81%
	EUR	LU1883311653	- A2 EUR SATI (D)	1.81%
	SGD	LU1883311737	- A2 SGD Hgd QTI (D)	1.81%
	USD	LU1883311810	- A2 USD Hgd QTI (D)	1.81%
	EUR	LU2070307595	- A5 EUR (C)	1.46%
	EUR	LU1883312032	- C EUR (C)	2.82%
	EUR	LU1883312115	- C EUR SATI (D)	2.81%
	EUR	LU1883312206	- E2 EUR (C)	1.84%
	EUR	LU1883312388	- E2 EUR SATI (D)	1.81%
	EUR	LU1883312461	- G2 EUR SATI (D)	2.07%
	EUR	LU1998915372	- H EUR SATI (D)*	0.46%
	EUR	LU1883312545	- I2 EUR (C)	0.79%
	EUR	LU1883312628	- I2 EUR Hgd SATI (D)	0.79%
	EUR	LU1883312891	- I2 EUR SATI (D)	0.79%
	EUR	LU1883312974	- J2 EUR (C)	0.69%
	EUR	LU1883313196	- J2 EUR ATI (D)*	0.66%
	EUR	LU1883313279	- M2 EUR (C)	0.89%
	EUR	LU1883313436	- M2 EUR SATI (D)	0.90%
	EUR	LU1883313519	- R2 EUR (C)	1.21%
	EUR	LU1883313600	- R2 EUR SATI (D)	1.21%
	GBP	LU1883313782	- R2 GBP SATI (D)	1.22%
	USD	LU1883313949	- R2 USD Hgd SATI (D)	1.21%
	USD	LU1883314087	- R2 USD SATI (D)	1.21%
European Equity Small Cap	EUR	LU1883306497	- A EUR (C)	2.15%
	EUR	LU1880395964	- A EUR AD (D)	2.15%
	USD	LU1883306570	- A USD (C)	2.15%
	USD	LU1883306653	- A USD Hgd (C)	2.15%
	EUR	LU2070307322	- A5 EUR (C)*	1.73%
	EUR	LU1883306737	- B EUR (C)	2.85%
	USD	LU1883306810	- B USD (C)	2.85%
	EUR	LU1883306901	- C EUR (C)	2.85%
	USD	LU1883307032	- C USD (C)	2.85%
	USD	LU1883307115	- C USD Hgd (C)	2.85%
	EUR	LU1883307206	- E2 EUR (C)	1.85%
	EUR	LU1883307388	- F EUR (C)	2.70%
	EUR	LU1880396004	- F2 EUR (C)	2.95%
	EUR	LU1883307461	- G EUR (C)	2.25%
	EUR	LU1998915299	- H EUR (C)	0.53%
	EUR	LU1880396186	- I EUR (C)	0.88%
	EUR	LU1883307545	- I2 EUR (C)	0.98%
	USD	LU1883307628	- I2 USD (C)	0.98%
	USD	LU1883307891	- I2 USD Hgd (C)	0.98%
	EUR	LU1880396426	- M EUR (C)	0.93%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1883307974	- M2 EUR (C)	0.98%
	USD	LU1883308196	- P2 USD (C)	1.29%
	EUR	LU1880396939	- R EUR (C)	1.17%
	EUR	LU1880397077	- R EUR AD (D)*	1.15%
	EUR	LU1883308279	- R2 EUR (C)	1.28%
	GBP	LU1883308352	- R2 GBP (C)	1.29%
	USD	LU1883310093	- R2 USD (C)	1.29%
	EUR	LU1883310176	- T EUR (C)*	2.84%
	USD	LU1883310259	- T USD (C)*	2.83%
	USD	LU1883310333	- T USD Hgd (C)*	2.85%
	EUR	LU1883310416	- U EUR (C)	2.84%
	USD	LU1883310507	- U USD (C)	2.85%
	USD	LU1883310689	- U USD Hgd (C)	2.84%
	EUR	LU1880397317	- Z EUR (C)	0.75%
	EUR	LU1880397408	- Z EUR AD (D)*	0.75%
Global Ecology ESG	CHF	LU1883318666	- A CHF (C)	2.17%
	EUR	LU1883318740	- A EUR (C)	2.17%
	EUR	LU1883318823	- A EUR AD (D)	2.17%
	USD	LU1883319045	- A USD (C)	2.17%
	USD	LU1883319128	- A USD AD (D)	2.17%
	EUR	LU2070309450	- A2 EUR (C)	2.32%
	USD	LU2391858789	- A2 USD MTD3 (D)	2.32%
	ZAR	LU2391858862	- A2 ZAR Hgd MTD3 (D)	2.32%
	EUR	LU2032056439	- A5 EUR (C)	1.77%
	USD	LU1883319391	- B USD (C)	2.87%
	EUR	LU1883319474	- C EUR (C)	2.87%
	USD	LU1883319557	- C USD (C)	2.87%
	EUR	LU1883319714	- E2 EUR (C)	1.87%
	EUR	LU1883319805	- F EUR (C)	2.82%
	EUR	LU1883319987	- G EUR (C)	2.37%
	EUR	LU1998915539	- H EUR (C)	0.55%
	EUR	LU2305762549	- H EUR QD (D)	0.46%
	EUR	LU1883320050	- I2 EUR (C)	1.00%
	EUR	LU1883320134	- I2 EUR AD (D)	1.00%
	GBP	LU2176991342	- I2 GBP (C)	1.00%
	USD	LU1883320217	- I2 USD (C)	1.00%
	EUR	LU2305762465	- J12 EUR (C)	0.74%
	EUR	LU1883320308	- M2 EUR (C)	1.10%
	EUR	LU2279408673	- M2 EUR QD (D)	1.09%
	EUR	LU2347635984	- OR EUR (C)*	0.20%
	EUR	LU2183143929	- R EUR (C)	1.17%
	EUR	LU1883320480	- R2 EUR (C)	1.37%
	USD	LU1883320563	- R2 USD (C)	1.37%
	USD	LU1883320647	- U USD (C)	2.86%
	USD	LU2391858516	- U USD MTD3 (D)	2.87%
ZAR	LU2391858607	- U ZAR HGD MTD3 (D)	2.87%	
USD	LU2034728118	- X USD (C)*	0.24%	
EUR	LU2085675358	- Z EUR (C)	0.76%	
Global Equity	CZK	LU1894680591	- A CZK Hgd (C)	1.94%
	EUR	LU1883342377	- A EUR (C)	1.94%
	EUR	LU1883342534	- A EUR AD (D)	1.94%
	EUR	LU1880398125	- A EUR Hgd (C)	1.94%
	EUR	LU1880398398	- A EUR Hgd AD (D)	1.94%
	USD	LU1883342617	- A USD (C)	1.94%
	USD	LU1883342708	- A USD AD (D)	1.94%
	EUR	LU2070309377	- A2 EUR (C)	2.09%
	USD	LU1880398471	- A2 USD (C)	2.08%
	USD	LU1880398554	- A2 USD AD (D)	2.09%
	EUR	LU1883342880	- C EUR (C)	2.79%
	USD	LU1883342963	- C USD (C)	2.79%
	EUR	LU1883833607	- E2 EUR (C)	1.79%
	EUR	LU1883833789	- F EUR (C)	2.44%
	EUR	LU1880398638	- F2 EUR Hgd (C)	2.69%
	USD	LU1880398711	- F2 USD (C)	2.68%
	EUR	LU1883833862	- G EUR (C)	2.04%
	EUR	LU1880398802	- G EUR Hgd (C)	2.04%
	USD	LU1880398984	- G USD (C)	2.04%
	EUR	LU1880399016	- I EUR (C)	0.77%
	USD	LU1880399362	- I USD (C)	0.76%
	EUR	LU1883833946	- I2 EUR (C)	0.86%
	USD	LU1883834084	- I2 USD (C)	0.86%
	USD	LU1880400046	- M USD (C)	0.81%
	EUR	LU1883834167	- M2 EUR (C)	0.87%
	USD	LU2002723075	- M2 USD (C)*	0.86%

AMUNDI FUNDS	Devises	Isin	Classes d'actions	TER %
	EUR	LU1880400558	- OR EUR (C)*	0.18%
	USD	LU1883834241	- P2 USD (C)	1.23%
	EUR	LU1883834324	- R2 EUR (C)	1.19%
	USD	LU1883834597	- R2 USD (C)	1.18%
	GBP	LU2490080012	- R3 GBP (C)	0.86%
	USD	LU2034728035	- X USD (C)	0.12%
	EUR	LU1880401010	- Z EUR (C)	0.65%
	USD	LU2040440666	- Z USD (C)*	0.65%
Global Equity ESG Improvers	EUR	LU2643912376	- A2 EUR (C)	1.89%
	USD	LU2344284976	- A2 USD (C)	1.89%
	EUR	LU2643911998	- C EUR (C)	2.70%
	USD	LU2643912020	- C USD (C)	2.69%
	EUR	LU2344286328	- E2 EUR (C)	1.69%
	EUR	LU2490079782	- F EUR (C)	2.49%
	EUR	LU2490079865	- G EUR (C)	1.85%
	EUR	LU2344286245	- H EUR (C)	0.52%
	EUR	LU2344285510	- I2 EUR Hgd (C)	0.92%
	USD	LU2344285353	- I2 USD (C)	0.92%
	EUR	LU2440106289	- M2 EUR (C)	1.05%
	USD	LU2344285601	- R2 USD (C)	1.24%
	GBP	LU2462612370	- R3 GBP (C)*	0.96%
USD	LU2344285940	- Z USD (C)	0.73%	
Global Equity Income ESG	CZK	LU1883320720	- A2 CZK Hgd QTI (D)	1.83%
	EUR	LU1883320993	- A2 EUR (C)	1.84%
	EUR	LU1883321025	- A2 EUR MTI (D)	1.84%
	EUR	LU1883321298	- A2 EUR QTI (D)	1.84%
	USD	LU1883321371	- A2 USD (C)	1.84%
	USD	LU2596443726	- A2 USD MTD3 (D)*	1.85%
	USD	LU1883321454	- A2 USD MTI (D)	1.83%
	USD	LU1883321538	- A2 USD QTI (D)	1.83%
	USD	LU1883321611	- C USD (C)	2.84%
	USD	LU1883321702	- C USD QTI (D)	2.84%
	EUR	LU1883321884	- E2 EUR (C)	1.84%
	EUR	LU1883321967	- E2 EUR QTI (D)	1.84%
	EUR	LU1883322007	- E2 EUR SATI (D)	1.84%
	EUR	LU1883322429	- F2 EUR (C)	2.74%
	EUR	LU2538405528	- G2 EUR (C)	2.08%
	EUR	LU1883322775	- G2 EUR SATI (D)	2.09%
	EUR	LU1998915612	- H EUR QTI (D)*	0.46%
	EUR	LU2696143077	- I19 EUR (C)	0.55%
	EUR	LU1883322932	- I2 EUR (C)	0.82%
	EUR	LU1883323070	- I2 EUR QTI (D)	0.81%
	GBP	LU2574252743	- I2 GBP (C)	0.81%
	USD	LU1883323153	- I2 USD (C)	0.81%
	EUR	LU2002722341	- M2 EUR (C)	0.91%
	EUR	LU1883323310	- M2 EUR Hgd QTI (D)	0.91%
	EUR	LU2002722424	- M2 EUR SATI (D)	0.91%
	USD	LU1883323666	- P2 USD (C)	1.29%
	USD	LU1883323740	- P2 USD QTI (D)*	1.28%
	USD	LU1883324045	- Q-D USD QTI (D)	2.80%
	EUR	LU2870883613	- R13 EUR (C)*	1.26%
	EUR	LU2870883704	- R13 EUR AD (D)*	1.15%
	EUR	LU1883324128	- R2 EUR (C)	1.24%
	EUR	LU1883324391	- R2 EUR MTI (D)	1.23%
EUR	LU1883324474	- R2 EUR QTI (D)	1.24%	
GBP	LU1883324557	- R2 GBP MTI (D)	1.24%	
USD	LU1883324631	- R2 USD MTI (D)	1.23%	
USD	LU1883324714	- R2 USD QTI (D)	1.23%	
USD	LU2596443569	- U USD MTD3 (D)*	2.84%	
EUR	LU2538405791	- X3 EUR QD (D)	0.26%	
Japan Equity Engagement	EUR	LU1926208726	- A EUR (C)	1.79%
	USD	LU1923161894	- A USD (C)	1.79%
	EUR	LU1923162355	- C EUR (C)	3.05%
	USD	LU1923162272	- C USD (C)	3.05%
	EUR	LU1923162512	- E2 EUR (C)	1.74%
	EUR	LU1923162439	- E2 EUR Hgd (C)	1.74%
	EUR	LU1923162603	- F EUR (C)	2.60%
	EUR	LU1923162785	- G EUR (C)	1.85%
	EUR	LU1926209294	- I EUR (C)	0.98%
	JPY	LU2249602553	- I JPY (C)	0.98%
	EUR	LU1923163163	- I2 EUR (C)	1.08%
	GBP	LU2176991425	- I2 GBP (C)	1.12%
	USD	LU1923163080	- I2 USD (C)	1.08%
EUR	LU1923162942	- M2 EUR (C)	0.97%	

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1923162868	- M2 EUR Hgd (C)*	0.98%
	EUR	LU1926209377	- R EUR (C)	1.09%
	EUR	LU1923163320	- R2 EUR (C)	1.25%
	GBP	LU2259110539	- R2 GBP (C)	1.24%
	USD	LU1923163247	- R2 USD (C)	1.24%
	EUR	LU2237438382	- Z EUR (C)	0.83%
Japan Equity Value	CZK	LU1049755934	- A2 CZK Hgd (C)	1.87%
	EUR	LU0557866588	- A2 EUR (C)	1.87%
	EUR	LU0557867800	- A2 EUR AD (D)	1.87%
	EUR	LU0945155991	- A2 EUR Hgd (C)	1.86%
	JPY	LU0248702192	- A2 JPY (C)	1.87%
	JPY	LU0248702275	- A2 JPY AD (D)	1.87%
	EUR	LU0945156296	- F2 EUR Hgd (C)	2.77%
	JPY	LU0557868360	- F2 JPY (C)	2.76%
	EUR	LU0945156023	- G2 EUR Hgd (C)	2.12%
	JPY	LU0248702358	- G2 JPY (C)	2.12%
	EUR	LU0945155728	- I2 EUR Hgd (C)	1.04%
	JPY	LU0248702432	- I2 JPY (C)	1.05%
	JPY	LU0276941282	- I2 JPY MD (D)*	1.01%
EUR	LU1971433393	- M2 EUR Hgd (C)	0.95%	
JPY	LU0329447360	- M2 JPY (C)*	0.94%	
JPY	LU0351776801	- Q-I9 JPY (C)*	0.56%	
Montpensier Great European Models SRI	EUR	LU2349693155	- A2 EUR (C)	3.04%
	EUR	LU2414850482	- A5 EUR (C)*	2.31%
	EUR	LU2349693403	- E2 EUR (C)	2.83%
	EUR	LU2490079279	- F EUR (C)*	3.73%
	EUR	LU2490079352	- G EUR (C)	3.05%
	EUR	LU2349693239	- I2 EUR (C)	2.08%
	EUR	LU2349693312	- R2 EUR (C)	2.12%
Montpensier M Climate Solutions	EUR	LU2349693585	- A2 EUR (C)	1.60%
	EUR	LU2442834896	- A5 EUR (C)	0.84%
	EUR	LU2349693825	- E2 EUR (C)	1.40%
	EUR	LU2490078974	- F EUR (C)	2.26%
	EUR	LU2490079196	- G EUR (C)	1.57%
	EUR	LU2349693668	- I2 EUR (C)	0.67%
	EUR	LU2349693742	- R2 EUR (C)	0.71%
Net Zero Ambition Global Equity	USD	LU2531474588	- A USD (C)	1.64%
	CHF	LU2762361132	- A2 CHF Hgd (C)*	1.85%
	EUR	LU2644250693	- A2 EUR (C)*	1.89%
	USD	LU2531478225	- A2 USD (C)	1.84%
	EUR	LU2531477250	- E2 EUR (C)	1.69%
	EUR	LU2531477508	- F EUR (C)	2.49%
	EUR	LU2531477417	- G EUR (C)	1.84%
	USD	LU2531478142	- I USD (C)	0.82%
	USD	LU2531478068	- I2 USD (C)	0.92%
	EUR	LU2531477680	- M2 EUR (C)	0.92%
	USD	LU2531477920	- R USD (C)	1.04%
	USD	LU2531477847	- R2 USD (C)	1.19%
	USD	LU2531477177	- Z USD (C)	0.70%
Net Zero Ambition Top European Players	CZK	LU1883868736	- A CZK Hgd (C)	1.86%
	EUR	LU1883868819	- A EUR (C)	1.85%
	EUR	LU1880406910	- A EUR AD (D)	1.86%
	USD	LU1883868900	- A USD (C)	1.86%
	USD	LU1883869031	- A USD AD (D)	1.86%
	USD	LU1883869114	- A USD Hgd (C)	1.85%
	CHF	LU2762361058	- A2 CHF Hgd (C)*	2.03%
	USD	LU1880407132	- A2 USD (C)	2.00%
	USD	LU1880407215	- A2 USD AD (D)	2.00%
	EUR	LU2070308569	- A5 EUR (C)	1.51%
	EUR	LU1883869205	- B EUR (C)	2.85%
	USD	LU1883869387	- B USD (C)	2.85%
	EUR	LU1883869544	- C EUR (C)	2.86%
	USD	LU1883869627	- C USD (C)	2.86%
	USD	LU1883869890	- C USD Hgd (C)	2.86%
	EUR	LU1883869973	- E2 EUR (C)	1.86%
	EUR	LU1883870047	- F EUR (C)	2.51%
	EUR	LU1880407306	- F2 EUR (C)	2.76%
	EUR	LU1883870120	- G EUR (C)	2.11%
	EUR	LU1880407488	- I EUR (C)	0.86%
	EUR	LU1883870393	- I2 EUR (C)	0.94%
	USD	LU1883870476	- I2 USD (C)	0.94%
	USD	LU1883870559	- I2 USD Hgd (C)	0.94%
EUR	LU1883870633	- J2 EUR (C)*	0.74%	
EUR	LU1883870716	- J2 EUR AD (D)*	0.69%	

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1883870807	- M2 EUR (C)	0.94%
	USD	LU1883870989	- P2 USD (C)	1.31%
	USD	LU1883871011	- P2 USD Hgd (C)	1.31%
	EUR	LU1883871102	- R2 EUR (C)	1.26%
	GBP	LU1883871284	- R2 GBP (C)	1.26%
	USD	LU1883871367	- R2 USD (C)	1.25%
	USD	LU1883871441	- R2 USD Hgd (C)	1.25%
	EUR	LU1883871524	- T EUR (C)*	3.17%
	EUR	LU1883871953	- U EUR (C)	2.86%
	USD	LU1883872092	- U USD (C)	2.85%
	USD	LU1883872175	- U USD Hgd (C)	2.85%
	EUR	LU1880408379	- Z EUR (C)	0.73%
	EUR	LU1880408452	- Z EUR AD (D)	0.72%
	Polen Capital Global Growth	CZK	LU2199618476	- A2 CZK Hgd (C)
EUR		LU1956955550	- A2 EUR (C)	2.10%
EUR		LU2237438200	- A2 EUR AD (D)	2.10%
EUR		LU1956955477	- A2 EUR Hgd (C)	2.10%
SGD		LU2414850300	- A2 SGD Hgd (C)*	2.06%
USD		LU1691799644	- A2 USD (C)	2.10%
USD		LU2162036235	- C USD (C)	3.10%
EUR		LU2199619011	- E2 EUR (C)	1.81%
EUR		LU2199619102	- E2 EUR Hgd (C)	1.80%
EUR		LU2199619367	- F EUR Hgd (C)	2.65%
USD		LU2199619284	- F USD (C)	2.65%
EUR		LU2199618807	- G EUR (C)	2.21%
EUR		LU2199618989	- G EUR Hgd (C)	2.20%
USD		LU2176991938	- G USD (C)	2.20%
EUR		LU1956955634	- I2 EUR (C)	1.01%
EUR		LU1956955717	- I2 EUR Hgd (C)	1.01%
GBP		LU2052289001	- I2 GBP (C)	1.02%
USD		LU1691799990	- I2 USD (C)	1.01%
GBP		LU2110862385	- J3 GBP (C)	0.85%
GBP		LU2110862468	- J3 GBP AD (D)	0.85%
GBP		LU2224462106	- J3 GBP Hgd (C)	0.85%
EUR		LU2002723745	- M2 EUR (C)	0.86%
USD		LU2052289779	- P2 USD (C)	1.35%
EUR		LU2183143259	- R EUR (C)	1.10%
EUR		LU2183143333	- R EUR Hgd (C)	1.10%
USD		LU2183143176	- R USD (C)	1.10%
GBP		LU2208987334	- R3 GBP (C)	0.89%
GBP		LU2208988142	- R3 GBP AD (D)	0.89%
US Equity Dividend Growth	USD	LU1883848118	- A USD (C)	1.80%
	USD	LU1883848209	- C USD (C)*	2.81%
	USD	LU1883848381	- E2 USD (C)*	1.79%
	USD	LU1883848464	- I2 USD (C)*	0.87%
	USD	LU1883848548	- M2 USD (C)	0.87%
	USD	LU1883848621	- P2 USD (C)	1.29%
US Equity ESG Improvers	CZK	LU2368112475	- A CZK Hgd (C)*	1.66%
	EUR	LU2146567529	- A EUR (C)	1.66%
	EUR	LU2146567792	- A EUR AD (D)	1.66%
	EUR	LU2146567875	- A EUR Hgd (C)	1.66%
	USD	LU2146567289	- A USD (C)	1.66%
	USD	LU2643912889	- A USD AD (D)	1.66%
	USD	LU2643913002	- A2 USD (C)	1.86%
	USD	LU2146567958	- B USD (C)*	2.65%
	EUR	LU2146568170	- C EUR (C)	2.66%
	USD	LU2146568097	- C USD (C)	2.66%
	EUR	LU2146568253	- E2 EUR (C)	1.66%
	EUR	LU2146568337	- F EUR (C)	2.46%
	EUR	LU2643912533	- F EUR Hgd (C)	2.46%
	USD	LU2643912616	- F USD (C)	2.46%
	EUR	LU2146568410	- G EUR (C)	1.81%
	EUR	LU2643912459	- G EUR Hgd (C)	1.81%
	USD	LU2643912707	- G USD (C)	1.81%
	EUR	LU2643912962	- I EUR Hgd (C)	0.79%
	USD	LU2146567446	- I USD (C)	0.79%
	USD	LU2643911642	- I USD AD (D)	0.78%
	EUR	LU2146568501	- I2 EUR (C)	0.89%
	GBP	LU2359306250	- I2 GBP (C)	0.88%
	USD	LU2146568683	- I2 USD (C)	0.88%
	EUR	LU2146568766	- M2 EUR (C)	0.89%
	USD	LU2146568840	- P2 USD (C)	1.25%
	USD	LU2359306417	- R USD (C)	1.00%
	EUR	LU2146569061	- R2 EUR (C)	1.21%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	GBP	LU2359306334	- R2 GBP (C)*	1.22%
	USD	LU2146568923	- R2 USD (C)	1.21%
	USD	LU2146569657	- Z USD (C)	0.68%
US Equity Fundamental Growth	EUR	LU1883854199	- A EUR (C)	1.79%
	EUR	LU1883854272	- A EUR Hgd (C)	1.78%
	USD	LU1883854355	- A USD (C)	1.79%
	USD	LU1883854439	- A USD AD (D)	1.78%
	USD	LU2819204210	- A2 USD (C)*	1.95%
	EUR	LU2032056603	- A5 EUR (C)	1.68%
	EUR	LU1883854603	- C EUR (C)	2.79%
	USD	LU1883854785	- C USD (C)	2.79%
	EUR	LU1883854868	- E2 EUR (C)	1.79%
	EUR	LU1883854942	- E2 EUR Hgd (C)	1.78%
	EUR	LU1883855089	- F EUR (C)	2.44%
	EUR	LU1883855162	- G EUR (C)	2.04%
	EUR	LU2036673700	- G EUR Hgd (C)	2.04%
	EUR	LU2361678019	- I EUR (C)	0.76%
	EUR	LU1883855246	- I2 EUR (C)	0.86%
	EUR	LU1883855329	- I2 EUR Hgd (C)	0.86%
	EUR	LU1883855592	- I2 EUR Hgd AD (D)	0.86%
	GBP	LU1897311590	- I2 GBP (C)	0.87%
	USD	LU1883855675	- I2 USD (C)	0.86%
	USD	LU1883855758	- I2 USD AD (D)	0.86%
	EUR	LU2732984955	- J2 EUR (C)*	0.67%
	GBP	LU1883855832	- J2 GBP (C)	0.61%
	USD	LU1883855915	- J2 USD (C)	0.66%
	GBP	LU2052287484	- J3 GBP (C)	0.69%
	GBP	LU2052287567	- J3 GBP AD (D)	0.69%
	EUR	LU1883856053	- M2 EUR (C)	0.86%
	EUR	LU2002723661	- M2 EUR Hgd (C)	0.86%
	USD	LU1883856137	- P2 USD (C)	1.23%
	USD	LU1883856210	- Q-D USD (C)	2.76%
	EUR	LU2778930532	- R12 EUR (C)*	0.90%
	EUR	LU1883856301	- R2 EUR (C)	1.19%
	EUR	LU1883856483	- R2 EUR Hgd (C)	1.18%
GBP	LU1883856566	- R2 GBP (C)	1.18%	
USD	LU1883856640	- R2 USD (C)	1.18%	
GBP	LU2259109283	- R3 GBP (C)	0.78%	
GBP	LU2259109366	- R3 GBP AD (D)	0.78%	
USD	LU2034727813	- X USD (C)	0.12%	
USD	LU2040440740	- Z USD (C)	0.64%	
US Equity Research	EUR	LU1883859230	- A EUR (C)	1.79%
	EUR	LU1883859313	- A EUR Hgd (C)	1.79%
	USD	LU1883859404	- A USD (C)	1.79%
	EUR	LU2070308486	- A5 EUR (C)*	1.70%
	EUR	LU1883859586	- C EUR (C)	2.54%
	USD	LU1883859669	- C USD (C)	2.54%
	EUR	LU1883859743	- E2 EUR (C)	1.79%
	EUR	LU1883859826	- E2 EUR Hgd (C)	1.79%
	EUR	LU1883860089	- F EUR (C)	2.44%
	EUR	LU1883860162	- G EUR (C)	2.04%
	EUR	LU1883860246	- I2 EUR (C)	0.82%
	USD	LU1883860329	- I2 USD (C)	0.82%
	EUR	LU1883860592	- M2 EUR (C)	0.87%
	EUR	LU1883860675	- M2 EUR Hgd (C)	0.87%
	USD	LU1883860758	- P2 USD (C)	1.25%
EUR	LU1883860832	- R2 EUR (C)	1.19%	
USD	LU1883860915	- R2 USD (C)	1.20%	
USD	LU2031986800	- Z USD (C)*	0.61%	
US Equity Research Value	CZK	LU1894682613	- A CZK Hgd (C)	1.79%
	EUR	LU1894682704	- A EUR (C)	1.80%
	EUR	LU1894682886	- A EUR AD (D)	1.79%
	EUR	LU1894682969	- A EUR Hgd (C)	1.79%
	USD	LU1894683009	- A USD (C)	1.79%
	USD	LU1894683181	- A USD AD (D)	1.79%
	USD	LU1894683264	- A2 USD (C)	1.95%
	USD	LU1894683348	- A2 USD AD (D)	1.94%
	USD	LU1894683421	- B USD (C)*	2.79%
	EUR	LU1894683694	- C EUR (C)	2.79%
	USD	LU1894683777	- C USD (C)	2.80%
	EUR	LU1894683850	- E2 EUR (C)	1.79%
	EUR	LU1894683934	- E2 EUR Hgd (C)	1.79%
	EUR	LU1894684072	- F EUR (C)	2.44%
EUR	LU1894684155	- F2 EUR Hgd (C)	2.70%	

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU1894684239	- F2 USD (C)	2.70%
	EUR	LU1894684312	- G EUR (C)	2.04%
	EUR	LU1894684403	- G EUR Hgd (C)	2.04%
	USD	LU1894684585	- G USD (C)	2.04%
	EUR	LU1998916859	- H EUR (C)	0.47%
	EUR	LU1894684668	- I EUR Hgd (C)	0.77%
	USD	LU1894684742	- I USD (C)	0.77%
	USD	LU1894684825	- I USD AD (D)	0.77%
	EUR	LU1894685046	- I2 EUR (C)	0.87%
	USD	LU1894685129	- I2 USD (C)	0.87%
	EUR	LU1894685392	- M EUR HGD (C)	0.82%
	USD	LU1894685475	- M USD (C)	0.82%
	EUR	LU1894685558	- M2 EUR (C)	0.87%
	USD	LU1894685632	- P2 USD (C)	1.25%
	USD	LU1894685715	- Q-D USD (C)	2.76%
	USD	LU1894686366	- R USD (C)	0.99%
	USD	LU1894686440	- R USD AD (D)	0.99%
	EUR	LU1894686523	- R2 EUR (C)	1.19%
	EUR	LU1894686796	- R2 EUR Hgd (C)	1.18%
	USD	LU1894686879	- R2 USD (C)	1.19%
	GBP	LU2490078545	- R3 GBP (C)*	0.89%
	USD	LU2110862203	- Z USD (C)*	0.65%
US Pioneer Fund	CZK	LU1883872258	- A CZK Hgd (C)	1.79%
	EUR	LU1883872332	- A EUR (C)	1.79%
	EUR	LU2330498838	- A EUR AD (D)	1.79%
	USD	LU1883872415	- A USD (C)	1.79%
	EUR	LU2070308726	- A2 EUR (C)	1.94%
	USD	LU2237438978	- A2 USD (C)	1.94%
	USD	LU1883872506	- B USD (C)	2.54%
	EUR	LU1883872688	- C EUR (C)	2.54%
	EUR	LU1883872761	- C EUR Hgd (C)	2.54%
	USD	LU1883872845	- C USD (C)	2.54%
	EUR	LU1883872928	- E2 EUR (C)	1.79%
	EUR	LU1883873066	- E2 EUR Hgd (C)	1.78%
	EUR	LU1883873140	- F EUR (C)	2.44%
	EUR	LU1883873223	- G EUR (C)	2.04%
	USD	LU2428739630	- I15 USD (C)	0.80%
	EUR	LU1883873496	- I2 EUR (C)	0.86%
	EUR	LU1883873579	- I2 EUR Hgd (C)	0.87%
	USD	LU1883873652	- I2 USD (C)	0.86%
	EUR	LU1883873736	- M2 EUR (C)	0.86%
	EUR	LU1883873819	- M2 EUR Hgd (C)	0.86%
	EUR	LU2907103910	- M2 EUR QD (D)*	0.86%
	EUR	LU2347635711	- OR EUR (C)*	0.12%
	USD	LU1883873900	- P2 USD (C)	1.24%
	EUR	LU2450198820	- R EUR (C)	1.00%
	EUR	LU2450198747	- R EUR Hgd (C)	0.99%
	USD	LU2450199042	- R USD (C)	1.06%
	EUR	LU1883874031	- R2 EUR (C)	1.19%
	USD	LU1883874114	- R2 USD (C)	1.19%
	GBP	LU2490080103	- R3 GBP (C)*	0.87%
	USD	LU1883874205	- T USD (C)	2.55%
	USD	LU1883874387	- U USD (C)	2.54%
	USD	LU2034727904	- X USD (C)	0.11%
	EUR	LU2040440823	- Z EUR (C)	0.65%
	USD	LU2031987014	- Z USD (C)	0.64%
China New Energy ²	USD	LU2665724923	- A2 USD (C)*	2.39%
	EUR	LU2665728916	- E2 EUR (C)*	2.18%
	EUR	LU2764858226	- F2 EUR (C)*	3.29%
	EUR	LU2764858499	- G2 EUR (C)*	2.68%
	EUR	LU2764858655	- H EUR (C)*	0.81%
	USD	LU2665728676	- I2 USD (C)*	1.28%
	EUR	LU2764858572	- M2 EUR (C)*	1.27%
	USD	LU2665728833	- R2 USD (C)*	1.59%
	USD	LU2665729211	- Z USD (C)*	1.11%
Asia Equity Focus	EUR	LU0557854147	- A EUR (C)	2.07%
	USD	LU0119085271	- A USD (C)	2.07%
	USD	LU0119085867	- A USD AD (D)	2.07%
	USD	LU0823038988	- A2 USD (C)	2.27%
	USD	LU0823039010	- A2 USD AD (D)	2.27%
	EUR	LU2032055381	- A5 EUR (C)*	1.59%
	EUR	LU1882444166	- C EUR (C)	3.22%
	USD	LU1882444240	- C USD (C)	3.21%
	EUR	LU1882444323	- E2 EUR (C)	1.87%

AMUNDI FUNDS	Devises	Isin	Classes d'actions	TER %
	EUR	LU1882444596	- F EUR (C)	2.82%
	USD	LU00557854493	- F2 USD (C)	3.06%
	EUR	LU1882444679	- G EUR (C)	2.38%
	EUR	LU1103154735	- G EUR Hgd (C)	2.36%
	USD	LU00119086162	- G USD (C)	2.37%
	USD	LU1882444836	- I2 USD (C)	1.09%
	USD	LU1880382806	- I2 USD AD (D)	1.09%
	USD	LU0329440605	- M USD (C)	1.01%
	EUR	LU1882444919	- M2 EUR (C)	1.05%
	EUR	LU1882445056	- M2 EUR AD (D)	1.04%
	EUR	LU1882445130	- R2 EUR (C)	1.32%
	USD	LU1882445213	- R2 USD (C)	1.32%
	EUR	LU2040439908	- Z EUR (C)	0.95%
China A Shares	USD	LU2440810880	- A USD (C)	2.18%
	USD	LU2440810708	- A2 USD (C)	2.37%
	EUR	LU2440811342	- E2 EUR (C)	2.18%
	EUR	LU2440811698	- F EUR (C)	3.09%
	EUR	LU2440811425	- G EUR (C)	2.49%
	USD	LU2440811003	- I USD (C)	1.21%
	USD	LU2440810963	- I2 USD (C)	1.31%
	USD	LU2440811268	- R USD (C)	1.43%
	USD	LU2440811185	- R2 USD (C)	1.57%
USD	LU2440811771	- Z USD (C)	1.05%	
China Equity	EUR	LU1882445569	- A EUR (C)	2.17%
	EUR	LU1880383101	- A EUR AD (D)	2.29%
	USD	LU1882445643	- A USD (C)	2.17%
	USD	LU1880383283	- A USD AD (D)	2.17%
	USD	LU1880383366	- A2 USD (C)	2.31%
	USD	LU1880383440	- A2 USD AD (D)	2.32%
	EUR	LU2070305623	- A5 EUR (C)	1.66%
	USD	LU1882445726	- B USD (C)	2.86%
	EUR	LU1882445999	- C EUR (C)	2.87%
	USD	LU1882446021	- C USD (C)	2.86%
	EUR	LU1882446294	- E2 EUR (C)	1.87%
	EUR	LU1882446377	- F EUR (C)	2.82%
	USD	LU1880383523	- F2 USD (C)	3.07%
	EUR	LU1882446450	- G EUR (C)	2.37%
	USD	LU1880383796	- G USD (C)	2.37%
	EUR	LU2339089240	- H EUR (C)	0.54%
	USD	LU1880383879	- I USD (C)	0.91%
	EUR	LU1882446534	- I2 EUR (C)	1.00%
	GBP	LU2259109523	- I2 GBP (C)	1.01%
	USD	LU1882446617	- I2 USD (C)	1.00%
	USD	LU1880384091	- I2 USD MTD2 (D)*	1.06%
	USD	LU1880384174	- M USD (C)	1.00%
	EUR	LU1882446708	- M2 EUR (C)	1.04%
	USD	LU1882446880	- P2 USD (C)	1.21%
	USD	LU1880384331	- Q-I4 USD (C)	0.85%
	USD	LU1880385148	- R USD (C)	1.12%
	EUR	LU1882446963	- R2 EUR (C)	1.18%
	GBP	LU2259109879	- R2 GBP (C)*	1.30%
	USD	LU1882447003	- R2 USD (C)	1.22%
	USD	LU1882447185	- T USD (C)	2.86%
USD	LU1882447268	- U USD (C)	2.87%	
USD	LU2034728381	- X USD (C)	0.13%	
EUR	LU2040440070	- Z EUR (C)	0.74%	
Emerging Europe Middle East and Africa	CZK	LU1882447342	- A CZK (C)	2.26%
	EUR	LU1882447425	- A EUR (C)	2.26%
	USD	LU1882447698	- A USD (C)	2.26%
	USD	LU1882447771	- A USD AD (D)	2.26%
	EUR	LU1882447854	- B EUR (C)	2.96%
	USD	LU1882447938	- B USD (C)	2.95%
	EUR	LU1882448076	- C EUR (C)	2.96%
	USD	LU1882448159	- C USD (C)	2.96%
	USD	LU1882448233	- C USD AD (D)	2.96%
	EUR	LU1882448316	- E2 EUR (C)	1.96%
	EUR	LU1882448407	- F EUR (C)	2.91%
	EUR	LU1882448589	- G EUR (C)	2.46%
	EUR	LU1882448662	- I2 EUR (C)	1.10%
	USD	LU1882448746	- I2 USD (C)	1.09%
	EUR	LU1882448829	- M2 EUR (C)	1.14%
	EUR	LU1882449041	- R2 EUR (C)	1.41%
	EUR	LU2600584523	- SP EUR (C)	-
	EUR	LU1882449124	- T EUR (C)	2.92%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU1882449397	- T USD (C)	2.98%
	EUR	LU1882449470	- U EUR (C)	2.96%
	USD	LU1882449553	- U USD (C)	2.95%
Emerging Markets Equity ESG Improvers	EUR	LU2386146430	- A2 EUR (C)	2.10%
	USD	LU2386146513	- A2 USD (C)	2.10%
	EUR	LU2551097079	- A3 EUR (C)	1.85%
	EUR	LU2386147164	- E2 EUR (C)	1.90%
	EUR	LU2490078628	- F EUR (C)	2.81%
	EUR	LU2490078891	- G EUR (C)	2.21%
	USD	LU2386146786	- H USD QD (D)	0.57%
	USD	LU2386146604	- I2 USD (C)	1.03%
	USD	LU2386146869	- M2 USD QD (D)*	1.06%
	USD	LU2386147081	- R2 USD (C)	1.30%
	GBP	LU2462612297	- R3 GBP (C)*	1.04%
	USD	LU2386146943	- Z USD QD (D)	0.80%
Emerging Markets Equity Focus	CHF	LU1808314444	- A CHF Hgd (C)	1.88%
	EUR	LU0552028184	- A EUR (C)	1.89%
	EUR	LU0552028341	- A EUR AD (D)	1.88%
	EUR	LU0613075240	- A EUR Hgd (C)	1.89%
	USD	LU0319685854	- A USD (C)	1.89%
	USD	LU0319686076	- A USD AD (D)	1.89%
	EUR	LU2070309880	- A2 EUR (C)	1.96%
	USD	LU0823040885	- A2 USD (C)	2.00%
	EUR	LU2032055209	- A5 EUR (C)	1.74%
	EUR	LU2032055464	- A6 EUR (C)	2.14%
	EUR	LU2036674005	- E2 EUR (C)	1.94%
	USD	LU2018721543	- F USD (C)	2.89%
	USD	LU0557857595	- F2 USD (C)	3.14%
	EUR	LU0552028770	- G EUR (C)	2.44%
	USD	LU0319686159	- G USD (C)	2.44%
	USD	LU1998918046	- H USD (C)	0.61%
	USD	LU0319685342	- I USD (C)	1.07%
	USD	LU2696142939	- I18 USD (C)	0.55%
	EUR	LU2098275659	- I2 EUR (C)	1.16%
	GBP	LU1897303738	- I2 GBP (C)	1.20%
	SEK	LU2384576026	- I2 SEK (C)	1.15%
	USD	LU2609514240	- I2 USD (C)*	1.18%
	USD	LU2696143150	- I20 USD (C)	0.56%
	EUR	LU2801257689	- I21 EUR (C)*	0.55%
	USD	LU2664275570	- J13 USD (C)	0.48%
	USD	LU2085675788	- J2 USD (C)	0.91%
	EUR	LU2643913184	- J5 EUR (C)	0.76%
	USD	LU0329442304	- M USD (C)	1.07%
	EUR	LU2237439190	- M2 EUR (C)	1.11%
	USD	LU2002720568	- M2 USD (C)	1.12%
	USD	LU2052289340	- P2 USD (C)	1.29%
	CZK	LU1706528780	- Q-A5 CZK (C)	2.26%
	GBP	LU1891089317	- Q-I GBP (C)	0.51%
	USD	LU0729060128	- Q-I4 USD (C)	0.57%
	USD	LU0906530919	- Q-I8 USD (C)	0.90%
	EUR	LU1600318916	- Q-OF EUR (C)	0.22%
	USD	LU0319685698	- Q-X USD (C)*	0.75%
	EUR	LU0823040455	- R EUR Hgd (C)	1.19%
	GBP	LU0987197331	- R GBP Hgd (C)	1.20%
	USD	LU1661675402	- R USD (C)	1.20%
	EUR	LU2446087871	- R2 EUR (C)	1.30%
	USD	LU1998920885	- X USD (C)	0.21%
	CAD	LU2643911725	- X19 CAD (C)	0.21%
	USD	LU2132231270	- Z USD (C)	0.97%
Emerging Markets Equity Focus ex China	EUR	LU2778930706	- A EUR (C)*	2.37%
	EUR	LU2778930888	- A EUR Hgd (C)*	2.37%
	USD	LU2665730813	- A USD (C)	2.36%
	USD	LU2665730904	- A2 USD (C)	2.52%
	EUR	LU2665725227	- E2 EUR (C)	2.16%
	EUR	LU2665725573	- F EUR (C)	3.23%
	EUR	LU2665725730	- G EUR (C)	2.67%
	USD	LU2665725060	- I USD (C)	1.28%
	USD	LU2665725144	- I2 USD (C)	1.39%
	EUR	LU2665725656	- M2 EUR (C)	1.33%
	EUR	LU2778930961	- R EUR (C)*	1.47%
	EUR	LU2778931001	- R EUR Hgd (C)*	1.47%
	USD	LU2665725490	- R USD (C)	1.45%
	USD	LU2665728080	- R2 USD (C)	1.48%
	USD	LU2665725813	- Z USD (C)	0.99%

AMUNDI FUNDS	Devises	Isin	Classes d'actions	TER %	
Emerging World Equity	CZK	LU1049754457	- A CZK Hgd (C)	2.14%	
	EUR	LU0557858130	- A EUR (C)	2.14%	
	EUR	LU0557858213	- A EUR AD (D)	2.14%	
	USD	LU0347592197	- A USD (C)	2.14%	
	USD	LU0347592270	- A USD AD (D)	2.14%	
	EUR	LU1882465757	- C EUR (C)	3.29%	
	USD	LU1882465831	- C USD (C)	3.29%	
	EUR	LU1882465914	- E2 EUR (C)	1.94%	
	EUR	LU1882466052	- F EUR (C)	2.89%	
	USD	LU0557858304	- F2 USD (C)	3.14%	
	EUR	LU1882466136	- G EUR (C)	2.44%	
	USD	LU0347592353	- G USD (C)	2.44%	
	EUR	LU1998918392	- H EUR (C)	0.62%	
	EUR	LU0906531487	- I EUR (C)	1.07%	
	USD	LU0347592437	- I USD (C)	1.07%	
	EUR	LU1882466219	- I2 EUR (C)	1.18%	
	GBP	LU2052289266	- I2 GBP (C)	1.17%	
	USD	LU1882466300	- I2 USD (C)	1.17%	
	USD	LU0347591975	- M USD (C)	1.07%	
	EUR	LU1882466482	- M2 EUR (C)	1.12%	
	EUR	LU1327395288	- O EUR (C)	0.21%	
	EUR	LU2566039264	- OR EUR (C)*	0.22%	
	USD	LU1882466565	- P2 USD (C)	1.49%	
	USD	LU0552028853	- Q-O1 USD (C)	0.27%	
	EUR	LU1737510872	- R EUR (C)	1.24%	
	USD	LU0823041859	- R USD (C)	1.24%	
	EUR	LU1882466649	- R2 EUR (C)	1.40%	
	USD	LU1882466722	- R2 USD (C)	1.39%	
	EUR	LU1882467456	- X EUR (C)	0.21%	
	USD	LU2031984854	- Z USD (C)	0.91%	
	Equity MENA	EUR	LU0569690554	- A EUR (C)*	2.30%
		EUR	LU0569690471	- A EUR Hgd (C)*	2.30%
USD		LU0568613946	- A USD (C)*	2.30%	
USD		LU0568614084	- A USD AD (D)*	2.30%	
USD		LU0823047385	- A2 USD (C)*	2.45%	
EUR		LU0568614597	- F2 EUR Hgd (C)*	3.30%	
USD		LU0568614324	- F2 USD (C)*	3.30%	
EUR		LU0568614241	- G EUR Hgd (C)*	2.60%	
USD		LU0568614167	- G USD (C)*	2.60%	
EUR		LU0568613607	- I EUR Hgd (C)*	1.23%	
USD		LU0568613433	- I USD (C)*	1.23%	
USD		LU0568613516	- I USD AD (D)*	1.23%	
USD	LU0568613789	- M USD (C)*	1.23%		
USD	LU2070304147	- Z USD QD (D)*	1.12%		
Latin America Equity	EUR	LU0552029406	- A EUR (C)	2.14%	
	USD	LU0201575346	- A USD (C)	2.14%	
	USD	LU0201602173	- A USD AD (D)	2.14%	
	USD	LU0823046494	- A2 USD (C)	2.29%	
	USD	LU0823046577	- A2 USD AD (D)	2.28%	
	EUR	LU2070308213	- A5 EUR (C)*	1.73%	
	USD	LU0557869764	- F2 USD (C)	3.14%	
	EUR	LU0552029661	- G EUR (C)	2.44%	
	USD	LU0201575858	- G USD (C)	2.44%	
	USD	LU0201576070	- I USD (C)	1.06%	
	USD	LU0201602413	- I USD AD (D)	1.07%	
	GBP	LU2052288961	- I2 GBP (C)	1.18%	
	USD	LU0329447527	- M USD (C)	1.07%	
	USD	LU0276938817	- Q-X USD (C)	0.90%	
	USD	LU0823047039	- R USD (C)	1.23%	
USD	LU0823047112	- R USD AD (D)	1.24%		
Net Zero Ambition Emerging Markets Equity	EUR	LU2956482017	- A EUR (C)*	4.05%	
	USD	LU2569079176	- A USD (C)	2.10%	
	CHF	LU2762361215	- A2 CHF Hgd (C)*	2.22%	
	USD	LU2569079259	- A2 USD (C)	2.30%	
	EUR	LU2569079762	- E2 EUR (C)	2.10%	
	EUR	LU2569079846	- F EUR (C)	3.00%	
	EUR	LU2569079929	- G EUR (C)	2.39%	
	EUR	LU2569080265	- H EUR (C)	0.76%	
	USD	LU2569079333	- I USD (C)	1.14%	
	USD	LU2569079416	- I2 USD (C)	1.24%	
	EUR	LU2569080000	- M2 EUR (C)	1.22%	
	USD	LU2569079507	- R USD (C)	1.36%	
USD	LU2569079689	- R2 USD (C)	1.50%		
USD	LU2569080182	- Z USD (C)	1.00%		

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
New Silk Road	EUR	LU1941681014	- A EUR (C)	1.98%
	EUR	LU2018721386	- F EUR (C)	2.94%
	EUR	LU1941681105	- F2 EUR (C)	3.19%
	EUR	LU1941681873	- G EUR (C)	2.18%
	EUR	LU2036674690	- H EUR (C)	0.69%
	EUR	LU1941681287	- I EUR (C)	1.07%
	GBP	LU2031984268	- I2 GBP (C)	1.16%
	EUR	LU1941681444	- M EUR (C)	1.18%
	EUR	LU1941681790	- R EUR (C)	1.23%
	USD	LU1941681527	- R USD (C)	1.12%
Russian Equity	EUR	LU1883867761	- A EUR (C)	0.40%
	USD	LU1883867845	- A USD (C)	0.40%
	EUR	LU1883867928	- C EUR (C)	0.40%
	HUF	LU1883868066	- C HUF (C)	0.39%
	EUR	LU1883868140	- E2 EUR (C)	0.40%
	EUR	LU1883868223	- F EUR (C)	0.40%
	EUR	LU1883868496	- G EUR (C)	0.40%
	EUR	LU1883868579	- M2 EUR (C)	0.23%
	EUR	LU1883868652	- R2 EUR (C)	0.40%
EUR	LU2414850565	- Z EUR (C)	0.23%	
SBI FM India Equity	CZK	LU2716742528	- A CZK (C)	2.14%
	EUR	LU0552029232	- A EUR (C)	2.13%
	EUR	LU0552029315	- A EUR AD (D)	2.13%
	USD	LU0236501697	- A USD (C)	2.13%
	USD	LU0236502158	- A USD AD (D)	2.13%
	USD	LU0823045413	- A2 USD (C)	2.28%
	EUR	LU2032056785	- A5 EUR (C)	1.73%
	USD	LU0557865937	- F2 USD (C)	3.13%
	EUR	LU2778931183	- G EUR (C)*	1.95%
	USD	LU0236502315	- G USD (C)	2.43%
	USD	LU0236502588	- I USD (C)	1.06%
	USD	LU0236502661	- I USD AD (D)	1.06%
	GBP	LU2052289183	- I2 GBP (C)	1.16%
	USD	LU2330498754	- I2 USD (C)	1.16%
	USD	LU0329446719	- M USD (C)	1.06%
	USD	LU2002724123	- M2 USD (C)	1.11%
	USD	LU0557866406	- O USD (C)	0.20%
	USD	LU2052289852	- P2 USD (C)	1.28%
	USD	LU0236503040	- Q-I4 USD (C)	0.91%
	USD	LU1880406837	- Q-I6 USD (C)	1.26%
USD	LU0351777106	- Q-I9 USD (C)	0.76%	
EUR	LU2931223346	- R EUR (C)*	1.29%	
GBP	LU2259110612	- R2 GBP (C)	1.38%	
USD	LU2034728548	- X USD (C)	0.20%	
Euroland Equity Dynamic Multi Factors	EUR	LU1691800590	- A EUR (C)	1.07%
	EUR	LU1691800673	- I EUR (C)	0.50%
	EUR	LU1691800830	- Q-X EUR (C)	0.45%
	EUR	LU1691800756	- R EUR (C)	0.81%
Euroland Equity Risk Parity	EUR	LU1328850950	- A EUR (C)	0.95%
	EUR	LU2070306944	- A5 EUR (C)*	0.99%
	EUR	LU1328850448	- I EUR (C)	0.58%
	EUR	LU1328850521	- I EUR AD (D)	0.58%
	EUR	LU2034727490	- X EUR (C)*	0.31%
European Equity Conservative	CHF	LU1808314287	- A CHF Hgd (C)	1.86%
	EUR	LU0755949848	- A EUR (C)	1.86%
	EUR	LU0755949921	- A EUR AD (D)	1.86%
	EUR	LU1103154495	- A2 EUR (C)	2.01%
	EUR	LU2032055977	- A5 EUR (C)	1.51%
	EUR	LU2018720651	- F EUR (C)	2.51%
	EUR	LU0755950184	- F2 EUR (C)	2.76%
	EUR	LU0755950002	- G EUR (C)	2.11%
	EUR	LU1998919283	- H EUR (C)	0.54%
	EUR	LU0755949418	- I EUR (C)	0.74%
	EUR	LU2031984698	- I2 EUR (C)	0.84%
	EUR	LU0755949681	- M EUR (C)	0.89%
	EUR	LU1737510526	- Q-I17 EUR (C)	0.68%
	EUR	LU1567497968	- Q-OF EUR (C)	0.34%
	EUR	LU0945156700	- R EUR (C)	0.95%
	EUR	LU2034727656	- X EUR (C)*	0.16%
EUR	LU1638831559	- Z EUR AD (D)	0.65%	
European Equity Dynamic Multi Factors	EUR	LU1691800913	- A EUR (C)	1.18%
	EUR	LU2070307165	- A5 EUR (C)*	1.20%
	EUR	LU1691801051	- I EUR (C)	0.61%
	EUR	LU2298072187	- M2 EUR (C)	0.72%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1691801218	- Q-X EUR (C)	0.56%
	EUR	LU1691801135	- R EUR (C)	0.93%
Global Equity Conservative	EUR	LU0985951127	- A EUR (C)	1.68%
	EUR	LU0985951473	- A EUR AD (D)	1.68%
	EUR	LU0987200739	- A EUR Hgd (C)	1.68%
	USD	LU0801842559	- A USD (C)	1.68%
	USD	LU0801842716	- A USD AD (D)	1.68%
	USD	LU1534099194	- A2 USD (C)	2.03%
	USD	LU0801842989	- F2 USD (C)	2.78%
	EUR	LU1534099434	- G EUR (C)	2.13%
	EUR	LU1534098543	- G EUR Hgd (C)	2.13%
	USD	LU0801842807	- G USD (C)	2.13%
	USD	LU1998919952	- H USD (C)	0.56%
	EUR	LU0801841585	- I EUR (C)	0.73%
	USD	LU0801841312	- I USD (C)	0.80%
	EUR	LU2002722267	- M2 EUR (C)	0.96%
	USD	LU1650130260	- Q-I13 USD (C)	0.46%
	EUR	LU2931223775	- R EUR (C)*	1.22%
USD	LU2034727573	- X USD (C)*	0.33%	
EUR	LU1743287739	- Z EUR (C)	0.68%	
Global Equity Dynamic Multi Factors	USD	LU1691801309	- A USD (C)	1.13%
	EUR	LU1860902680	- I EUR	0.51%
	USD	LU1691801564	- I USD (C)	0.54%
	USD	LU1691802026	- Q-X USD (C)	0.49%
	USD	LU1691801721	- R USD (C)	0.86%
CAD	LU2279408830	- X CAD (C)	0.24%	
European Convertible Bond	EUR	LU0568615057	- A EUR (C)	1.58%
	EUR	LU0568615214	- A EUR AD (D)	1.58%
	EUR	LU2070307082	- A5 EUR (C)*	1.09%
	EUR	LU2018721899	- F EUR (C)	2.08%
	EUR	LU0568615487	- F2 EUR (C)	2.22%
	EUR	LU0568615305	- G EUR (C)	1.78%
	EUR	LU0568614670	- I EUR (C)	0.76%
	EUR	LU0568614837	- M EUR (C)	0.71%
	EUR	LU2002721459	- M2 EUR AD (D)*	0.75%
	EUR	LU0987194742	- R EUR (C)	0.88%
EUR	LU0987194825	- R EUR AD (D)	0.88%	
EUR	LU2132231197	- Z EUR (C)	0.67%	
Montpensier Global Convertible Bond	EUR	LU0119108826	- A EUR (C)	1.48%
	EUR	LU0119109048	- A EUR AD (D)	1.49%
	EUR	LU2070307751	- A5 EUR (C)*	0.97%
	EUR	LU0557862835	- F2 EUR (C)	2.14%
	EUR	LU0119109550	- G EUR (C)	1.69%
	EUR	LU2036674344	- H EUR (C)	0.46%
	EUR	LU0119108156	- I EUR (C)	0.79%
	GBP	LU2259109796	- I2 GBP (C)	0.96%
	EUR	LU2002721962	- M2 EUR AD (D)*	0.72%
	EUR	LU0839541918	- R EUR (C)	0.85%
	GBP	LU2259110455	- R2 GBP (C)	1.05%
EUR	LU2224462015	- Z EUR (C)	0.67%	
Euro Aggregate Bond	EUR	LU0616241476	- A EUR (C)	1.30%
	EUR	LU0616241559	- A EUR AD (D)	1.29%
	EUR	LU1103159536	- A2 EUR (C)	1.40%
	EUR	LU1103159619	- A2 EUR AD (D)	1.40%
	EUR	LU1882467613	- A2 EUR MTD (D)	1.40%
	EUR	LU1882467704	- A2 EUR QTD (D)	1.41%
	USD	LU1882467886	- A2 USD Hgd (C)	1.40%
	EUR	LU2070306357	- A5 EUR (C)*	1.28%
	EUR	LU1882467969	- C EUR (C)	2.41%
	EUR	LU1882468009	- E2 EUR (C)	1.20%
	EUR	LU1882468181	- E2 EUR AD (D)	1.20%
	EUR	LU1882468264	- E2 EUR QTD (D)	1.21%
	EUR	LU1882468348	- F EUR (C)	1.71%
	EUR	LU1882468421	- F EUR AD (D)	1.71%
	EUR	LU0616241989	- F2 EUR (C)	1.86%
	EUR	LU0616241807	- G EUR (C)	1.40%
	EUR	LU1998918475	- H EUR (C)	0.49%
	EUR	LU0616240585	- I EUR (C)	0.73%
	EUR	LU1882468694	- I2 EUR (C)	0.78%
	EUR	LU0616240825	- I2 EUR MD (D)	0.78%
	EUR	LU1882468777	- I2 EUR QTD (D)	0.78%
	SEK	LU2477811884	- I2 SEK Hgd (C)	0.79%
	USD	LU1882468850	- I2 USD Hgd (C)	0.75%
EUR	LU1882468934	- J2 EUR (C)	0.69%	

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU0616241047	- M EUR (C)	0.78%
	EUR	LU1882469072	- M2 EUR (C)	0.83%
	EUR	LU1882469155	- M2 EUR AD (D)	0.82%
	EUR	LU1882469239	- M2 EUR QTD (D)	0.84%
	EUR	LU0616241393	- O EUR (C)	0.33%
	EUR	LU0839528493	- R EUR (C)	0.83%
	EUR	LU0839528733	- R EUR AD (D)	0.84%
	EUR	LU1882469312	- R2 EUR (C)	0.97%
	EUR	LU1882469403	- R2 EUR AD (D)	0.95%
	EUR	LU1882469585	- R2 EUR MTD (D)*	1.02%
	USD	LU1882469668	- R2 USD Hgd AD (D)*	0.97%
EUR	LU2085674898	- Z EUR (C)	0.66%	
Euro Corporate ESG Bond	CZK	LU1049751511	- A CZK Hgd (C)	1.25%
	EUR	LU0119099819	- A EUR (C)	1.26%
	EUR	LU0119100179	- A EUR AD (D)	1.26%
	EUR	LU0839528907	- A2 EUR (C)	1.35%
	EUR	LU0839529202	- A2 EUR AD (D)	1.37%
	EUR	LU1882469742	- A2 EUR MTD (D)	1.30%
	USD	LU0987187969	- A2 USD (C)	1.39%
	USD	LU1882470088	- A2 USD Hgd MTD (D)*	1.68%
	USD	LU1882470161	- A2 USD MTD (D)	1.36%
	EUR	LU2070306431	- A5 EUR (C)*	1.50%
	EUR	LU1882470245	- C EUR (C)	2.36%
	USD	LU1882470591	- C USD (C)	2.37%
	USD	LU1882470674	- C USD MTD (D)*	2.62%
	EUR	LU1882521765	- E2 EUR (C)	1.16%
	EUR	LU1882522060	- E2 EUR QTD (D)	1.15%
	EUR	LU1882522144	- F EUR (C)	1.67%
	EUR	LU0557859294	- F2 EUR (C)	1.82%
	EUR	LU0119100252	- G EUR (C)	1.35%
	EUR	LU1998918715	- H EUR QTD (D)*	0.41%
	EUR	LU0119099496	- I EUR (C)	0.69%
	EUR	LU1882472373	- I2 EUR (C)	0.80%
	EUR	LU1882472456	- I2 EUR AD (D)	0.75%
	EUR	LU0158083906	- I2 EUR MD (D)	0.76%
	EUR	LU1882472530	- I2 EUR QTD (D)	0.71%
	EUR	LU0329442999	- M EUR (C)	0.71%
	EUR	LU1882472704	- M2 EUR (C)	0.80%
	EUR	LU1882472886	- M2 EUR AD (D)	0.79%
	EUR	LU1882472969	- M2 EUR QTD (D)*	0.65%
	EUR	LU0557859377	- O EUR (C)	0.29%
	EUR	LU0839529467	- R EUR (C)	0.76%
	EUR	LU0839529897	- R EUR AD (D)	0.81%
EUR	LU1882473009	- R2 EUR (C)	0.84%	
USD	LU1882473181	- R2 USD (C)*	1.25%	
EUR	LU1998921008	- X EUR (C)	0.33%	
EUR	LU2070304063	- Z EUR (C)	0.63%	
Euro Government Responsible Bond	EUR	LU0518421895	- A EUR (C)	1.08%
	EUR	LU0518421978	- A EUR AD (D)	1.07%
	EUR	LU1882473264	- A2 EUR (C)	1.18%
	EUR	LU1882473348	- A2 EUR AD (D)	1.18%
	EUR	LU1882473421	- A2 EUR MTD (D)	1.17%
	USD	LU1882473694	- A2 USD (C)	1.17%
	USD	LU1882473777	- A2 USD MTD (D)	0.99%
	EUR	LU2070306514	- A5 EUR (C)*	1.09%
	EUR	LU1882473850	- C EUR (C)	2.27%
	EUR	LU1882473934	- C EUR MTD (D)	2.10%
	USD	LU1882474072	- C USD (C)	2.27%
	USD	LU1882474155	- C USD MTD (D)	2.28%
	EUR	LU1882474239	- E2 EUR (C)	0.98%
	EUR	LU1882474312	- E2 EUR QTD (D)	1.00%
	EUR	LU1882474403	- F EUR (C)	1.48%
	EUR	LU0557859450	- F2 EUR (C)	1.62%
	EUR	LU0557859708	- G EUR (C)	1.18%
	EUR	LU1998918988	- H EUR QTD (D)*	0.30%
	EUR	LU0518422273	- I EUR (C)	0.62%
	EUR	LU1882474585	- I2 EUR (C)	0.66%
	EUR	LU0557859534	- M EUR (C)	0.67%
	EUR	LU1882474668	- M2 EUR (C)	0.66%
	EUR	LU1882474742	- M2 EUR QTD (D)	0.65%
	EUR	LU0557859617	- O EUR (C)	0.21%
	EUR	LU1103151475	- R EUR (C)*	0.71%
	EUR	LU1882474825	- R2 EUR (C)	0.78%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1998921263	- X EUR (C)	0.21%
	EUR	LU2085674971	- Z EUR (C)	0.54%
Euro Inflation Bond	EUR	LU0201576401	- A EUR (C)	1.15%
	EUR	LU0201602504	- A EUR AD (D)	1.15%
	EUR	LU2070306860	- A5 EUR (C)*	1.20%
	EUR	LU2018720495	- F EUR (C)	1.50%
	EUR	LU0557860110	- F2 EUR (C)	1.65%
	EUR	LU0201576666	- G EUR (C)	1.20%
	EUR	LU0201577045	- I EUR (C)	0.62%
	EUR	LU0201602843	- I EUR AD (D)	0.62%
	EUR	LU0329443377	- M EUR (C)	0.63%
	EUR	LU0906523039	- OR EUR (C)	0.23%
	EUR	LU0752741818	- Q-X EUR (C)	0.47%
	EUR	LU0839532099	- R EUR (C)	0.74%
	EUR	LU0839532255	- R EUR AD (D)	0.74%
Impact Euro Corporate Short Term Green Bond	EUR	LU0945151578	- A EUR (C)	0.82%
	EUR	LU0945151818	- F2 EUR (C)	1.51%
	EUR	LU0945151735	- G EUR (C)	0.99%
	EUR	LU2036674260	- H EUR (C)	0.48%
	EUR	LU0945150927	- I EUR (C)	0.60%
	EUR	LU0945151065	- I EUR AD (D)	0.65%
	CHF	LU2498476154	- I2 CHF Hgd (C)	0.64%
	EUR	LU0945151149	- M EUR (C)	0.67%
	EUR	LU2002721020	- M2 EUR (C)	0.70%
	EUR	LU0945151495	- OR EUR (C)	0.35%
EUR	LU0987188264	- R EUR (C)	0.65%	
Strategic Bond	CZK	LU1882475806	- A CZK Hgd (C)	1.65%
	EUR	LU1882475988	- A EUR (C)	1.65%
	EUR	LU1882476010	- A EUR AD (D)	1.65%
	EUR	LU1882476101	- C EUR (C)	2.40%
	EUR	LU1882476283	- E2 EUR (C)	1.60%
	EUR	LU1882476366	- E2 EUR AD (D)	1.60%
	EUR	LU1882476440	- E2 EUR QTD (D)	1.60%
	EUR	LU1882476523	- F EUR (C)	2.10%
	EUR	LU1882476796	- F EUR AD (D)	2.10%
	EUR	LU1882476879	- F EUR QTD (D)	2.10%
	EUR	LU1894679072	- G EUR AD (D)	1.80%
	EUR	LU1894679155	- G EUR QD (D)	1.80%
	EUR	LU1998915026	- H EUR QTD (D)*	0.63%
	EUR	LU1883302660	- I2 EUR (C)	0.93%
	EUR	LU1883302744	- I2 EUR QD (D)	0.94%
	EUR	LU1883302827	- M2 EUR (C)	0.88%
	EUR	LU1883303049	- M2 EUR AD (D)	0.88%
	EUR	LU1883303395	- R2 EUR (C)	1.05%
EUR	LU1883303478	- R2 EUR AD (D)*	1.07%	
EUR	LU2085675192	- Z EUR (C)*	0.74%	
Euro High Yield Bond	CZK	LU1049751867	- A CZK Hgd (C)	1.57%
	EUR	LU0119110723	- A EUR (C)	1.57%
	EUR	LU0119110996	- A EUR AD (D)	1.57%
	USD	LU0987188777	- A USD Hgd (C)	1.57%
	AUD	LU2098274686	- A2 AUD Hgd MTD3 (D)	1.68%
	EUR	LU0839530044	- A2 EUR (C)	1.67%
	EUR	LU2098274769	- A2 EUR MTD3 (D)	1.68%
	USD	LU1650130187	- A2 USD Hgd MD (D)	1.67%
	USD	LU2098274843	- A2 USD Hgd MTD3 (D)	1.67%
	ZAR	LU2098274926	- A2 ZAR Hgd MTD3 (D)	1.68%
	EUR	LU2070306605	- A5 EUR (C)*	1.07%
	EUR	LU2018719729	- F EUR (C)	2.07%
	EUR	LU2018719992	- F EUR MTD (D)	2.07%
	EUR	LU0557859880	- F2 EUR (C)	2.22%
	EUR	LU0906522494	- F2 EUR MD (D)	2.22%
	AUD	LU1327396179	- G AUD Hgd MD (D)	1.78%
	EUR	LU0119111028	- G EUR (C)	1.77%
	EUR	LU0906522734	- G EUR MD (D)	1.77%
	USD	LU1327396336	- G USD Hgd MD (D)	1.77%
	EUR	LU0119109980	- I EUR (C)	0.70%
	EUR	LU0194908405	- I EUR AD (D)	0.70%
	USD	LU0987188850	- I USD Hgd (C)*	0.70%
	EUR	LU0187736193	- I2 EUR MD (D)	0.75%
	GBP	LU1897298805	- I2 GBP (C)	0.75%
	GBP	LU1897298987	- I2 GBP Hgd (C)	0.75%
	EUR	LU0329443294	- M EUR (C)	0.75%
	EUR	LU0557859963	- O EUR (C)*	0.20%
	EUR	LU0839530630	- R EUR (C)	0.88%

AMUNDI FUNDS	Devises	Isin	Classes d'actions	TER %
	AUD	LU2070304733	- U AUD HGD MTD3 (D)	2.68%
	EUR	LU2070304816	- U EUR MTD3 (D)	2.68%
	USD	LU2070304907	- U USD HGD MTD3 (D)	2.67%
	ZAR	LU2070305037	- U ZAR HGD MTD3 (D)	2.69%
	EUR	LU1998921347	- X EUR (C)	0.20%
	EUR	LU2132230207	- Z EUR (C)	0.61%
Euro High Yield Short Term Bond	CZK	LU1049751941	- A CZK Hgd (C)	1.46%
	EUR	LU0907331507	- A EUR (C)	1.46%
	EUR	LU0907331689	- A EUR AD (D)	1.46%
	EUR	LU2070306787	- A5 EUR (C)*	1.05%
	EUR	LU2018720065	- F EUR (C)	1.97%
	EUR	LU2018720222	- F EUR MTD (D)	1.97%
	EUR	LU0907331929	- F2 EUR (C)	2.11%
	EUR	LU0945157427	- F2 EUR MD (D)	2.11%
	EUR	LU0907331846	- G EUR (C)	1.66%
	EUR	LU0945157344	- G EUR MD (D)	1.66%
	EUR	LU0907330798	- I EUR (C)	0.64%
	EUR	LU0907330871	- I EUR AD (D)	0.64%
	EUR	LU2414849989	- J2 EUR (C)	0.61%
	EUR	LU0907331176	- M EUR (C)	0.69%
	EUR	LU2002721293	- M2 EUR (C)	0.73%
	EUR	LU2002721376	- M2 EUR AD (D)*	0.75%
EUR	LU0907331259	- O EUR (C)	0.19%	
EUR	LU0987189072	- R EUR (C)	0.76%	
EUR	LU2036674187	- X EUR (C)	0.19%	
European Subordinated Bond ESG	EUR	LU1328849358	- A2 EUR (C)	1.81%
	EUR	LU1328849432	- A2 EUR AD (D)	1.56%
	EUR	LU2414850052	- A5 EUR (C)*	1.85%
	EUR	LU2401725424	- A6 EUR (C)	1.19%
	EUR	LU1328849606	- F2 EUR (C)	2.35%
	EUR	LU1328849515	- G EUR (C)	1.88%
	EUR	LU1998920455	- H EUR (C)	0.48%
	EUR	LU2279408590	- H EUR QTD (D)*	0.36%
	EUR	LU1328848970	- I EUR (C)	0.94%
	EUR	LU2477812007	- I2 EUR AD (D)	0.93%
	EUR	LU2002724479	- M2 EUR (C)	0.99%
	EUR	LU2279408327	- M2 EUR QTD (D)	1.03%
	EUR	LU1328849788	- R2 EUR (C)	1.01%
EUR	LU1328849861	- R2 EUR AD (D)	1.06%	
EUR	LU2132230389	- Z EUR (C)	0.77%	
Global High Yield ESG Improvers Bond	EUR	LU2359304396	- A2 EUR (C)*	1.50%
	USD	LU2280507844	- A2 USD (C)	1.52%
	USD	LU2359304479	- A2 USD AD (D)*	1.51%
	EUR	LU2280508578	- E2 EUR (C)	1.53%
	EUR	LU2280508495	- E2 EUR Hgd (C)*	1.49%
	EUR	LU2490079436	- F EUR (C)	2.03%
	EUR	LU2490079519	- G EUR (C)	1.71%
	EUR	LU2330498671	- H EUR Hgd QD (D)*	0.41%
	USD	LU2280509204	- H USD (C)*	0.40%
	GBP	LU2359304719	- I2 GBP (C)	0.68%
	SEK	LU2477811702	- I2 SEK Hgd (C)	0.67%
	USD	LU2280508909	- I2 USD (C)	0.67%
	EUR	LU2450199398	- M2 EUR Hgd (C)	0.73%
	USD	LU2280509113	- M2 USD (C)*	0.72%
	GBP	LU2359304636	- R2 GBP (C)*	0.87%
	USD	LU2280508735	- R2 USD (C)	0.88%
USD	LU2359304552	- R2 USD AD (D)*	0.88%	
USD	LU2280509030	- Z USD (C)	0.54%	
Global Subordinated Bond	EUR	LU1883334275	- A EUR (C)	1.58%
	USD	LU2183144141	- A2 USD Hgd (C)*	1.69%
	EUR	LU2070308130	- A5 EUR (C)*	1.09%
	EUR	LU1883334358	- E2 EUR (C)	1.58%
	EUR	LU1883334432	- E2 EUR QTD (D)	1.58%
	EUR	LU2085676752	- G EUR (C)	1.78%
	EUR	LU2085676836	- G EUR QTD (D)	1.78%
	EUR	LU2098276202	- H EUR (C)	0.35%
	EUR	LU1998915703	- H EUR QTD (D)*	0.26%
	USD	LU2085675945	- I USD Hgd (C)	0.71%
	EUR	LU1883334515	- I2 EUR (C)	0.80%
	EUR	LU1883334606	- I2 EUR QD (D)	0.81%
	GBP	LU1897308299	- I2 GBP (C)	0.81%
	GBP	LU2132230629	- I2 GBP Hgd (C)	0.81%
USD	LU2085676083	- I2 USD Hgd (C)	0.81%	
EUR	LU2237439273	- J4 EUR QTD (D)	0.31%	

AMUNDI FUNDS	Devises	Isin	Classes d'actions	TER %
	EUR	LU1883334861	- M2 EUR (C)	0.86%
	EUR	LU1883334945	- M2 EUR QTD (D)	0.86%
	EUR	LU1883335082	- R2 EUR (C)	0.93%
	GBP	LU2259109440	- R3 GBP Hgd (C)	0.85%
	EUR	LU2085675432	- Z EUR QD (D)	0.62%
Pioneer Global High Yield Bond	AUD	LU1883834670	- A AUD MTD3 (D)	1.64%
	CZK	LU1883834753	- A CZK Hgd (C)	1.65%
	EUR	LU1883834837	- A EUR (C)	1.65%
	EUR	LU1883834910	- A EUR AD (D)	1.64%
	USD	LU1883835057	- A USD (C)	1.65%
	USD	LU1883835305	- A USD MGI (D)	1.64%
	USD	LU1883835131	- A USD MTD (D)	1.64%
	USD	LU1883835214	- A USD MTD3 (D)	1.65%
	ZAR	LU1883835487	- A ZAR MTD3 (D)	1.64%
	AUD	LU1883835560	- B AUD MTD3 (D)	2.49%
	USD	LU1883835644	- B USD (C)*	2.49%
	USD	LU1883836022	- B USD MGI (D)	2.49%
	USD	LU1883835990	- B USD MTD3 (D)	2.49%
	ZAR	LU1883836295	- B ZAR MTD3 (D)	2.49%
	EUR	LU1883836378	- C EUR (C)	2.49%
	USD	LU1883836451	- C USD (C)	2.50%
	USD	LU1883836535	- C USD MTD (D)	2.50%
	EUR	LU1883836618	- E2 EUR (C)	1.49%
	EUR	LU1883836709	- E2 EUR QTD (D)	1.49%
	EUR	LU1883836881	- F EUR (C)	2.00%
	EUR	LU1883836964	- F EUR QTD (D)	2.00%
	EUR	LU1894680674	- G EUR Hgd AD (D)	1.69%
	EUR	LU1998916263	- H EUR Hgd QTD (D)*	0.41%
	EUR	LU1883837004	- I2 EUR (C)	0.68%
	EUR	LU1883837186	- I2 EUR Hgd (C)	0.67%
	USD	LU1883837343	- I2 USD (C)	0.67%
	EUR	LU1883837426	- M2 EUR (C)	0.72%
	EUR	LU1883837699	- M2 EUR AD (D)	0.73%
	EUR	LU1883837772	- M2 EUR Hgd (C)	0.72%
	USD	LU1883838077	- P2 USD MTD (D)*	1.01%
	USD	LU1883838150	- Q-D USD MTD (D)	2.47%
	GBP	LU1883838317	- R2 GBP (C)	0.89%
	USD	LU1883838408	- R2 USD (C)	0.89%
	USD	LU1883838663	- T USD MGI (D)	2.49%
ZAR	LU1883838747	- T ZAR MTD3 (D)	2.50%	
USD	LU1883839042	- U USD MTD3 (D)	2.50%	
USD	LU2031986123	- Z USD (C)	0.53%	
US High Yield Bond	AUD	LU1883861053	- A AUD MTD3 (D)	1.64%
	EUR	LU1883861137	- A EUR (C)	1.64%
	EUR	LU1883861210	- A EUR Hgd (C)	1.64%
	EUR	LU1883861301	- A EUR MTD (D)	1.64%
	USD	LU1883861483	- A USD (C)	1.64%
	USD	LU1883861723	- A USD MGI (D)	1.64%
	USD	LU1883861566	- A USD MTD (D)	1.64%
	USD	LU1883861640	- A USD MTD3 (D)	1.64%
	ZAR	LU1883861996	- A ZAR MTD3 (D)	1.64%
	AUD	LU1883862028	- B AUD MTD3 (D)	2.49%
	USD	LU1883862374	- B USD (C)	2.49%
	USD	LU1883862614	- B USD MGI (D)	2.49%
	USD	LU1883862531	- B USD MTD3 (D)	2.49%
	ZAR	LU1883862705	- B ZAR MTD3 (D)	2.49%
	EUR	LU1883862887	- C EUR (C)	2.49%
	USD	LU1883863000	- C USD (C)	2.49%
	USD	LU1883863182	- C USD MTD (D)	2.49%
	EUR	LU1883863265	- E2 EUR (C)	1.49%
	EUR	LU1883863349	- E2 EUR Hgd (C)	1.49%
	EUR	LU1883863422	- F EUR (C)	1.99%
	EUR	LU1998916933	- H EUR (C)	0.28%
	EUR	LU2098276111	- H EUR Hgd (C)*	0.27%
	EUR	LU1883863695	- I2 EUR (C)	0.67%
	EUR	LU1883863778	- I2 EUR Hgd (C)	0.67%
	GBP	LU1897311913	- I2 GBP Hgd (C)	0.67%
	USD	LU1883863851	- I2 USD (C)	0.67%
	USD	LU1883863935	- I2 USD QD (D)	0.67%
	EUR	LU1883864073	- M2 EUR (C)	0.72%
	EUR	LU1883864156	- M2 EUR Hgd (C)	0.72%
	USD	LU1883864230	- P2 USD (C)	0.98%
	USD	LU1883864313	- P2 USD MTD (D)	0.99%
	USD	LU1883864404	- Q-D USD MTD (D)	2.46%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1883864586	- R2 EUR (C)	0.90%
	EUR	LU1883864669	- R2 EUR Hgd (C)	0.89%
	USD	LU1883864743	- R2 USD (C)	0.89%
	AUD	LU1883864826	- T AUD MTD3 (D)	2.49%
	USD	LU1883865047	- T USD (C)*	2.49%
	USD	LU1883865393	- T USD MGI (D)	2.49%
	ZAR	LU1883865476	- T ZAR MTD3 (D)	2.49%
	AUD	LU1883865559	- U AUD MTD3 (D)	2.46%
	USD	LU1883865633	- U USD (C)*	2.49%
	USD	LU1883865807	- U USD MGI (D)	2.49%
	USD	LU1883865716	- U USD MTD3 (D)	2.48%
	ZAR	LU1883865989	- U ZAR MTD3 (D)	2.49%
	USD	LU2031986636	- Z USD (C)	0.53%
Global Aggregate Bond	CHF	LU0945157773	- A CHF Hgd (C)	1.30%
	CZK	LU1049752758	- A CZK Hgd (C)	1.30%
	EUR	LU0557861274	- A EUR (C)	1.30%
	EUR	LU0557861357	- A EUR AD (D)	1.30%
	EUR	LU0906524193	- A EUR Hgd (C)	1.30%
	EUR	LU0906524276	- A EUR Hgd AD (D)	1.30%
	EUR	LU1327396765	- A EUR MD (D)	1.29%
	USD	LU0319688015	- A USD (C)	1.30%
	USD	LU0319688288	- A USD AD (D)	1.30%
	USD	LU0906524433	- A USD MD (D)	1.30%
	EUR	LU1883316371	- A2 EUR (C)	1.45%
	EUR	LU2070309617	- A2 EUR AD (D)	1.45%
	EUR	LU1883316454	- A2 EUR MTD (D)	1.45%
	SGD	LU1327396849	- A2 SGD (C)	1.63%
	SGD	LU1049752089	- A2 SGD Hgd MD (D)	1.45%
	SGD	LU1327396922	- A2 SGD MD (D)	1.43%
	USD	LU1049752592	- A2 USD (C)	1.47%
	USD	LU1049752162	- A2 USD MD (D)	1.45%
	EUR	LU2032056355	- A5 EUR (C)	1.15%
	USD	LU1883316702	- B USD MTD (D)	2.45%
	EUR	LU1883316884	- C EUR (C)	2.45%
	USD	LU1883317007	- C USD (C)	2.45%
	USD	LU1883317189	- C USD MTD (D)	2.45%
	EUR	LU1883317262	- E2 EUR (C)	1.30%
	EUR	LU1883317346	- E2 EUR QTD (D)	1.30%
	EUR	LU1883317429	- F EUR (C)	1.80%
	EUR	LU2208986013	- F EUR Hgd (C)	1.80%
	EUR	LU2018719646	- F EUR Hgd MTD (D)	1.80%
	USD	LU2208986872	- F USD (C)	1.79%
	EUR	LU0613077535	- F2 EUR Hgd (C)	1.95%
	EUR	LU0613077709	- F2 EUR Hgd MD (D)	1.95%
	USD	LU0557861431	- F2 USD (C)	1.96%
	USD	LU1250884811	- F2 USD MD (D)	1.95%
	EUR	LU0613076990	- G EUR Hgd (C)	1.50%
	EUR	LU0613077295	- G EUR Hgd MD (D)	1.50%
	EUR	LU1706545289	- G EUR Hgd QD (D)	1.50%
	GBP	LU0797053575	- G GBP Hgd AD (D)	1.50%
	USD	LU0319688361	- G USD (C)	1.50%
	USD	LU1327397060	- G USD MD (D)	1.50%
	EUR	LU1998919796	- H EUR Hgd QTD (D)*	0.48%
	CAD	LU0906524789	- I CAD Hgd AD (D)	0.78%
	CHF	LU0945157690	- I CHF Hgd (C)	0.78%
	EUR	LU0839535514	- I EUR (C)	0.78%
	EUR	LU0839535860	- I EUR AD (D)	0.78%
	EUR	LU0839535357	- I EUR Hgd (C)	0.78%
	EUR	LU0987191722	- I EUR Hgd AD (D)	0.78%
	GBP	LU0987191565	- I GBP Hgd (C)	0.78%
	GBP	LU0987191649	- I GBP Hgd AD (D)	0.73%
	USD	LU0319687637	- I USD (C)	0.78%
	USD	LU0319687710	- I USD AD (D)	0.78%
	USD	LU1327396419	- I USD MD (D)	0.78%
	EUR	LU1883317692	- I2 EUR (C)	0.83%
	EUR	LU1883317775	- I2 EUR Hgd (C)	0.80%
	GBP	LU1897299365	- I2 GBP (C)	0.84%
	GBP	LU2031983880	- I2 GBP QD (D)	0.81%
	USD	LU1883317858	- I2 USD (C)	0.82%
	USD	LU2330497350	- I2 USD AD (D)	0.84%
	USD	LU2330497434	- I2 USD MTD (D)	0.85%
	SGD	LU2819204137	- I22 SGD Hgd (C)*	0.45%
	USD	LU2819204053	- I22 USD (C)*	0.44%
	EUR	LU0613076487	- M EUR HGD (C)	0.79%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU0329444938	- M USD (C)	0.78%
	EUR	LU1883317932	- M2 EUR (C)	0.83%
	EUR	LU2002721889	- M2 EUR Hgd (C)	0.83%
	EUR	LU2002721616	- M2 EUR Hgd AD (D)	0.81%
	EUR	LU1883318070	- M2 EUR Hgd QTD (D)	0.83%
	EUR	LU1883318153	- M2 EUR QTD (D)	0.84%
	USD	LU2002721707	- M2 USD (C)	0.85%
	USD	LU0557861514	- O USD (C)	0.33%
	USD	LU1392371701	- OR USD AD (D)	0.33%
	USD	LU1883318237	- P2 USD (C)	1.05%
	EUR	LU1378916545	- Q-I0 EUR Hgd (C)*	0.78%
	USD	LU1103162241	- Q-I11 USD (C)	0.83%
	EUR	LU1854487466	- Q-I19 EUR Hgd	0.65%
	GBP	LU0839533659	- Q-R GBP (C)	1.07%
	GBP	LU0839533816	- Q-R GBP AD (D)	1.07%
	GBP	LU0906524862	- Q-R GBP Hgd (C)	1.07%
	GBP	LU0906524946	- Q-R GBP Hgd AD (D)	1.09%
	EUR	LU1508889729	- Q-R2 EUR Hgd (C)	0.57%
	CHF	LU1250884738	- R CHF Hgd (C)	0.90%
	CHF	LU1873222944	- R CHF Hgd AD (D)	0.90%
	EUR	LU1327397144	- R EUR (C)	0.90%
	EUR	LU1327397227	- R EUR AD (D)	0.90%
	EUR	LU0839534111	- R EUR Hgd (C)	0.89%
	EUR	LU0839534384	- R EUR Hgd AD (D)	0.90%
	USD	LU0839534624	- R USD (C)	0.89%
	USD	LU0839534970	- R USD AD (D)	0.91%
	GBP	LU2259110299	- R2 GBP (C)*	0.98%
	USD	LU1883318583	- R2 USD (C)	0.95%
	EUR	LU2085676323	- X EUR Hgd AD (D)	0.33%
	EUR	LU2347636446	- Z EUR Hgd (C)	0.71%
Global Bond	EUR	LU0557861860	- A EUR (C)	1.30%
	EUR	LU0557861944	- A EUR AD (D)	1.30%
	USD	LU0119133188	- A USD (C)	1.30%
	USD	LU0119133691	- A USD AD (D)	1.30%
	USD	LU0839533063	- A2 USD (C)	1.40%
	USD	LU0839533220	- A2 USD AD (D)	1.46%
	EUR	LU2070307678	- A5 EUR (C)*	1.34%
	EUR	LU2018722194	- F EUR Hgd MTD (D)	1.60%
	EUR	LU0557862082	- F2 EUR Hgd (C)	1.75%
	EUR	LU0613078343	- F2 EUR Hgd MD (D)	1.75%
	USD	LU0557862165	- F2 USD (C)	1.75%
	EUR	LU0557862678	- G EUR Hgd (C)	1.30%
	EUR	LU0613078186	- G EUR Hgd MD (D)	1.30%
	USD	LU0119133931	- G USD (C)	1.30%
	USD	LU0119131489	- I USD (C)	0.73%
	GBP	LU2052288888	- I2 GBP (C)	0.77%
	EUR	LU1971432742	- M EUR (C)	0.74%
	EUR	LU1971432825	- M EUR AD (D)*	0.88%
	EUR	LU0557862322	- M EUR HGD (C)	0.75%
	USD	LU0329445158	- M USD (C)	0.73%
	USD	LU2052289423	- P2 USD (C)	1.02%
	EUR	LU0228160049	- Q-I15 EUR AD (D)	0.94%
	GBP	LU2259110372	- R2 GBP (C)*	1.02%
Global Corporate Bond	EUR	LU0557863056	- A EUR (C)	1.32%
	EUR	LU0557863130	- A EUR AD (D)	1.32%
	EUR	LU0839536322	- A EUR Hgd (C)	1.31%
	EUR	LU0906525240	- A EUR Hgd MD (D)	1.32%
	USD	LU0319688791	- A USD (C)	1.32%
	USD	LU0319688874	- A USD AD (D)	1.31%
	USD	LU1103153331	- A2 USD (C)	1.42%
	EUR	LU2070307835	- A5 EUR (C)*	1.15%
	EUR	LU2018722780	- F EUR Hgd MTD (D)	1.72%
	EUR	LU1103153091	- F2 EUR Hgd MD (D)	1.87%
	USD	LU0557863213	- F2 USD (C)	1.87%
	EUR	LU1103152879	- G EUR Hgd MD (D)	1.42%
	USD	LU0319688957	- G USD (C)	1.42%
	EUR	LU1998919879	- H EUR Hgd (C)	0.55%
	EUR	LU2110861148	- H EUR Hgd QTD (D)*	0.51%
	EUR	LU0839536082	- I EUR Hgd (C)	0.70%
	USD	LU0319688445	- I USD (C)	0.69%
	USD	LU2183143416	- I2 USD (C)	0.75%
	CHF	LU2782805787	- J19 CHF Hgd (C)*	0.39%
	EUR	LU2782805431	- J19 EUR Hgd (C)*	0.39%
	EUR	LU2931223189	- J19 EUR Hgd AD (D)*	0.38%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	GBP	LU2782805514	- J19 GBP Hgd (C)*	0.39%
	GBP	LU2782805605	- J19 GBP Hgd QD (D)*	0.38%
	USD	LU2782805357	- J19 USD (C)*	0.40%
	USD	LU2870883290	- J19 USD AD (D)*	0.35%
	EUR	LU1971433120	- M EUR HGD (C)	0.70%
	USD	LU0329445315	- M USD (C)	0.70%
	EUR	LU2002722002	- M2 EUR Hgd (C)	0.75%
	EUR	LU2110861221	- M2 EUR Hgd QTD (D)	0.75%
	USD	LU2002722184	- M2 USD (C)*	0.76%
	EUR	LU1103153174	- O EUR Hgd (C)	0.25%
	USD	LU0557863304	- O USD (C)	0.25%
	USD	LU1327397573	- Q-I4 USD (C)	0.79%
	EUR	LU0906525596	- R EUR Hgd (C)	0.86%
	EUR	LU0906525679	- R EUR Hgd AD (D)	0.86%
	USD	LU1737510369	- R USD (C)	0.87%
	EUR	LU1998921693	- X EUR Hgd (C)	0.25%
	USD	LU2401725697	- X USD (C)	0.25%
Global Corporate ESG Improvers Bond	EUR	LU2330497517	- A2 EUR Hgd (C)	1.41%
	USD	LU2280506101	- A2 USD (C)	1.42%
	USD	LU2359305369	- A2 USD AD (D)*	1.48%
	EUR	LU2280506879	- E2 EUR (C)	1.21%
	EUR	LU2280506796	- E2 EUR Hgd (C)*	1.26%
	EUR	LU2280506523	- F EUR (C)	1.72%
	EUR	LU2280506366	- G EUR (C)	1.41%
	USD	LU2280507505	- H USD (C)	0.53%
	EUR	LU2330497608	- I2 EUR Hgd (C)	0.74%
	GBP	LU2359305872	- I2 GBP (C)	0.75%
	USD	LU2280507257	- I2 USD (C)	0.75%
	USD	LU2359305443	- I2 USD AD (D)	0.73%
	EUR	LU2450199125	- M2 EUR Hgd (C)	0.74%
	USD	LU2280507414	- M2 USD (C)*	0.80%
	GBP	LU2359305799	- R2 GBP (C)*	1.00%
	USD	LU2280507091	- R2 USD (C)	0.96%
	USD	LU2359305526	- R2 USD AD (D)*	1.02%
EUR	LU2330497780	- Z EUR Hgd (C)	0.62%	
USD	LU2280507331	- Z USD (C)	0.61%	
Global High Yield Bond	EUR	LU1162499526	- A EUR Hgd (C)	1.43%
	USD	LU1162499369	- A USD (C)	1.42%
	EUR	LU2070307918	- A5 EUR (C)*	1.05%
	EUR	LU2018722863	- F EUR Hgd MTD (D)	2.02%
	EUR	LU1162500042	- F2 EUR Hgd (C)	2.16%
	EUR	LU1250883417	- F2 EUR Hgd MD (D)	2.17%
	USD	LU1162499955	- F2 USD (C)	2.17%
	EUR	LU1162499872	- G EUR Hgd (C)	1.72%
	EUR	LU1250883334	- G EUR Hgd MD (D)	1.72%
	USD	LU1162499799	- G USD (C)	1.72%
	USD	LU1998920026	- H USD (C)	0.46%
	EUR	LU1162498981	- I EUR Hgd (C)	0.65%
	USD	LU1162498718	- I USD (C)	0.65%
	GBP	LU2330497947	- I14 GBP Hgd QD (D)	0.38%
	GBP	LU1897300478	- I2 GBP (C)	0.70%
	GBP	LU2031984003	- I2 GBP QD (D)	0.69%
	USD	LU2330497863	- I2 USD (C)	0.69%
	GBP	LU2052287138	- J3 GBP (C)	0.68%
	GBP	LU2110861650	- J3 GBP Hgd (C)	0.68%
	GBP	LU2052287211	- J3 GBP QD (D)	0.67%
	USD	LU1162499286	- O USD (C)	0.16%
	USD	LU2052289696	- P2 USD (C)	1.02%
	GBP	LU1891089077	- Q-I21 GBP Hgd (C)	0.39%
	GBP	LU2259108806	- R3 GBP (C)*	0.78%
GBP	LU2259108988	- R3 GBP Hgd (C)	0.77%	
GBP	LU2259109010	- R3 GBP QD (D)*	0.76%	
EUR	LU2907103597	- X EUR Hgd AD (D)*	0.16%	
USD	LU1998921776	- X USD (C)	0.15%	
Global Inflation Short Duration Bond	EUR	LU0442405998	- A EUR (C)	1.20%
	EUR	LU0442406376	- A EUR AD (D)	1.17%
	EUR	LU0906528699	- A EUR MD (D)	1.17%
	EUR	LU1883324805	- A2 EUR (C)	1.27%
	EUR	LU2070308056	- A5 EUR (C)	1.13%
	EUR	LU1883324987	- E2 EUR (C)	1.04%
	EUR	LU2018722277	- F EUR (C)	1.52%
	EUR	LU0557864377	- F2 EUR (C)	1.68%
	EUR	LU0442406459	- G EUR (C)	1.23%
USD	LU0752743277	- G USD Hgd (C)	1.22%	

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1998920299	- H EUR (C)	0.40%
	EUR	LU0442406616	- I EUR (C)	0.65%
	EUR	LU0442406533	- M EUR (C)	0.66%
	EUR	LU1883325109	- M2 EUR (C)	0.72%
	EUR	LU0557864534	- O EUR (C)	0.29%
	EUR	LU1272328227	- Q-I13 EUR (C)	0.28%
	USD	LU1272326445	- Q-I13 USD Hgd (C)	0.31%
	EUR	LU0839539771	- R EUR (C)	0.77%
	EUR	LU0839539938	- R EUR AD (D)	0.80%
	EUR	LU1883325281	- R2 EUR (C)	0.84%
Global Short Term Bond	USD	LU2665725904	- A USD (C)	0.68%
	USD	LU2665726118	- A2 USD (C)	0.77%
	EUR	LU2665726209	- E2 EUR (C)	0.79%
	EUR	LU2665726035	- G EUR Hgd (C)	0.88%
	EUR	LU2665726381	- H EUR (C)	0.34%
	USD	LU2665726464	- I USD (C)	0.43%
	USD	LU2665728163	- I2 USD (C)	0.49%
	EUR	LU2665726621	- M2 EUR (C)	0.54%
	USD	LU2665726977	- R USD (C)	0.48%
	USD	LU2665727199	- R2 USD (C)	0.52%
EUR	LU2762362023	- Z EUR Hgd (C)*	0.40%	
USD	LU2665726894	- Z USD (C)	0.40%	
Global Total Return Bond	EUR	LU1253539594	- A EUR (C)	0.97%
	EUR	LU1253539677	- A EUR AD (D)	0.97%
	EUR	LU1253539750	- A EUR QD (D)*	0.61%
	EUR	LU2018722350	- F EUR QTD (D)	1.45%
	EUR	LU1253540097	- F2 EUR (C)	1.60%
	EUR	LU1583992539	- F2 EUR QD (D)	1.60%
	EUR	LU1253539917	- G EUR (C)	1.15%
	EUR	LU1583994071	- G EUR QD (D)	1.15%
	EUR	LU1253539248	- I EUR (C)	0.45%
	EUR	LU1253539321	- I EUR AD (D)*	0.47%
EUR	LU2002722853	- M2 EUR (C)	0.54%	
Impact Green Bonds	EUR	LU2349692348	- A2 EUR (C)	1.09%
	EUR	LU2349692421	- E2 EUR (C)	0.89%
	EUR	LU2349692694	- F2 EUR (C)*	1.52%
	EUR	LU2349692777	- G2 EUR (C)	1.23%
	EUR	LU2349692850	- I2 EUR (C)	0.34%
	GBP	LU2401725770	- I2 GBP (C)	0.34%
	EUR	LU2349692934	- J2 EUR (C)	0.32%
	JPY	LU2713449028	- J8 JPY Hgd (C)	0.27%
	EUR	LU2349693072	- R2 EUR (C)	0.62%
	GBP	LU2414850136	- R2 GBP (C)	0.62%
Multi Sector Credit ⁴	EUR	LU1622150198	- A EUR (C)	1.21%
	USD	LU1622150867	- A USD (C)	1.24%
	USD	LU1622150941	- A USD Hgd (C)	1.20%
	EUR	LU1622151246	- F2 EUR (C)	2.15%
	EUR	LU1622151329	- G EUR (C)	1.60%
	EUR	LU1622150271	- I EUR (C)	0.68%
	GBP	LU1622150438	- I GBP Hgd (C)	0.68%
	GBP	LU2052288615	- I2 GBP (C)	0.74%
	EUR	LU1622151592	- M EUR (C)	0.55%
	EUR	LU1622150511	- O EUR (C)	0.23%
EUR	LU1622151162	- R EUR (C)	0.99%	
Net Zero Ambition Global Corporate Bond	USD	LU2531475981	- A USD (C)*	1.28%
	CHF	LU2762361306	- A2 CHF Hgd (C)*	1.36%
	USD	LU2531475809	- A2 USD (C)*	1.37%
	EUR	LU2531475122	- F EUR (C)*	1.67%
	EUR	LU2531475049	- G EUR (C)*	1.37%
	EUR	LU2531474828	- G EUR Hgd (C)*	1.40%
	EUR	LU2533008764	- H EUR Hgd (C)	0.50%
	USD	LU2531475718	- I USD (C)*	0.65%
	USD	LU2531475635	- I2 USD (C)*	0.69%
	USD	LU2801257929	- J20 USD (C)*	0.31%
	EUR	LU2531475395	- M2 EUR (C)*	0.70%
	USD	LU2531475551	- R USD (C)*	0.82%
	USD	LU2531475478	- R2 USD (C)*	0.92%
	EUR	LU2531478498	- Z EUR Hgd (C)	0.57%
	EUR	LU2531478571	- Z EUR Hgd QTD (D)*	0.61%
	USD	LU2531474745	- Z USD (C)	0.58%
USD	LU2531474661	- Z USD QTD (D)*	0.58%	
Optimal Yield	EUR	LU1883336569	- A EUR (C)	1.58%
	EUR	LU1883336643	- A EUR AD (D)	1.58%
	SEK	LU1883336726	- A SEK Hgd (C)	1.58%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU1883336999	- A USD Hgd (C)	1.58%
	USD	LU1883337021	- A USD Hgd MTD (D)	1.58%
	EUR	LU2259111180	- A2 EUR (C)	1.72%
	EUR	LU2259111263	- A2 EUR AD (D)	1.73%
	EUR	LU1883337294	- C EUR (C)	2.06%
	EUR	LU1883337377	- E2 EUR (C)	1.53%
	EUR	LU1883337450	- E2 EUR QTD (D)	1.52%
	EUR	LU1883337534	- F EUR (C)	2.03%
	EUR	LU1883337617	- F EUR QTD (D)	2.03%
	EUR	LU2176991185	- G EUR (C)	1.73%
	EUR	LU1894680088	- G EUR QD (D)	1.73%
	EUR	LU2098276038	- H EUR (C)	0.29%
	EUR	LU1883337708	- I2 EUR (C)	0.71%
	USD	LU1883337963	- I2 USD Hgd (C)*	0.68%
	EUR	LU1883338003	- M2 EUR (C)	0.76%
	EUR	LU1883338268	- R2 EUR (C)	0.93%
	EUR	LU1883338342	- R2 EUR AD (D)	0.92%
	GBP	LU1883338425	- R2 GBP (C)	0.92%
	SEK	LU1883338771	- R2 SEK Hgd (C)*	0.90%
	USD	LU1883338854	- R2 USD AD (D)*	0.90%
	USD	LU1883338938	- R2 USD Hgd (C)*	0.90%
	USD	LU1883339076	- R2 USD Hgd MTD (D)*	0.90%
	EUR	LU2428739713	- X EUR (C)*	0.11%
Optimal Yield Short Term	EUR	LU1883339233	- A EUR (C)	1.26%
	EUR	LU1883339316	- E2 EUR (C)	1.23%
	EUR	LU1883339407	- E2 EUR QTD (D)	1.23%
	EUR	LU1883339589	- F EUR (C)	1.74%
	EUR	LU1883339662	- F EUR QTD (D)	1.74%
	EUR	LU1894680161	- G EUR (C)	1.43%
	EUR	LU1894680245	- G EUR AD (D)	1.44%
	EUR	LU1883339746	- I2 EUR (C)	0.73%
	EUR	LU1883339829	- M2 EUR (C)	0.72%
	EUR	LU1883340082	- M2 EUR QTD (D)*	0.70%
	EUR	LU1883340165	- R2 EUR (C)	0.93%
Strategic Income	AUD	LU1883840644	- A AUD MTD3 (D)	1.79%
	CHF	LU1883840727	- A CHF Hgd (C)	1.79%
	CZK	LU1883840990	- A CZK Hgd (C)	1.79%
	EUR	LU1883841022	- A EUR (C)	1.81%
	EUR	LU1883841295	- A EUR Hgd (C)	1.79%
	EUR	LU1883841378	- A EUR Hgd AD (D)	1.79%
	EUR	LU1883841451	- A EUR Hgd MGI (D)	1.79%
	USD	LU1883841535	- A USD (C)	1.79%
	USD	LU1883841881	- A USD MGI (D)	1.79%
	USD	LU1883841618	- A USD MTD (D)	1.79%
	USD	LU1883841709	- A USD MTD3 (D)	1.79%
	ZAR	LU1883841964	- A ZAR MTD3 (D)	1.80%
	EUR	LU2070309294	- A2 EUR (C)	1.98%
	EUR	LU2070308999	- A2 EUR AD (D)*	1.99%
	USD	LU2574252404	- A2 USD MD (D)	2.00%
	EUR	LU2032056512	- A5 EUR (C)	0.99%
	AUD	LU1883842004	- B AUD MTD3 (D)	2.29%
	USD	LU1883842186	- B USD (C)	2.29%
	USD	LU1883842426	- B USD MGI (D)	2.29%
	USD	LU1883842343	- B USD MTD3 (D)	2.29%
	ZAR	LU1883842699	- B ZAR MTD3 (D)	2.29%
	EUR	LU1883842772	- C EUR (C)	2.29%
	EUR	LU1883842855	- C EUR Hgd (C)	2.29%
	EUR	LU1883842939	- C EUR Hgd MGI (D)	2.29%
	USD	LU1883843077	- C USD (C)	2.29%
	USD	LU1883843150	- C USD MTD (D)	2.29%
	EUR	LU1883843234	- E2 EUR (C)	1.49%
	EUR	LU1883843317	- E2 EUR AD (D)	1.49%
	EUR	LU1883843408	- E2 EUR Hgd (C)	1.49%
	EUR	LU1883843580	- E2 EUR Hgd AD (D)	1.49%
	EUR	LU1883843663	- E2 EUR Hgd QTD (D)	1.49%
	EUR	LU1883843747	- E2 EUR QTD (D)	1.49%
	EUR	LU1883843820	- F EUR (C)	1.99%
	EUR	LU1883844042	- F EUR AD (D)	1.99%
	EUR	LU1883844125	- F EUR Hgd (C)	1.99%
	EUR	LU1883844398	- F EUR Hgd AD (D)	1.99%
	EUR	LU1883844471	- F EUR QTD (D)	2.00%
	EUR	LU2036673379	- G EUR (C)	1.69%
	EUR	LU2036673619	- G EUR Hgd (C)	1.69%
	EUR	LU1894682456	- G EUR Hgd AD (D)	1.69%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1894682530	- G EUR Hgd QD (D)	1.69%
	EUR	LU2036673452	- G EUR QTD (D)	1.69%
	EUR	LU1998916420	- H EUR Hgd QTD (D)*	0.41%
	EUR	LU1883844554	- I2 EUR (C)	0.82%
	EUR	LU1883844638	- I2 EUR Hgd (C)	0.82%
	EUR	LU1883844802	- I2 EUR QD (D)	0.82%
	GBP	LU1883844984	- I2 GBP Hgd (C)	0.82%
	USD	LU1883845106	- I2 USD (C)	0.82%
	USD	LU1883845288	- I2 USD QD (D)	0.82%
	USD	LU2347634748	- I4 USD QTD (D)	0.60%
	EUR	LU1883845361	- M2 EUR (C)	0.77%
	EUR	LU2002723232	- M2 EUR Hgd (C)	0.77%
	USD	LU1883845528	- P2 USD (C)	1.09%
	USD	LU1883845791	- P2 USD MTD (D)	1.09%
	USD	LU1883845874	- Q-D USD MTD (D)	2.26%
	EUR	LU1883846096	- R2 EUR (C)	0.98%
	EUR	LU1883846179	- R2 EUR AD (D)	0.99%
	EUR	LU1883846252	- R2 EUR Hgd (C)	0.99%
	EUR	LU1883846336	- R2 EUR Hgd AD (D)	0.99%
	EUR	LU1883846419	- R2 EUR Hgd MGI (D)	0.99%
	GBP	LU1883846500	- R2 GBP (C)*	0.94%
	GBP	LU1883846682	- R2 GBP AD (D)	0.99%
	USD	LU1883846765	- R2 USD (C)	0.99%
	USD	LU1883846849	- R2 USD AD (D)	0.99%
	AUD	LU1883847060	- T AUD MTD3 (D)	2.30%
	USD	LU1883847144	- T USD (C)	2.30%
	USD	LU1883847490	- T USD MGI (D)	2.29%
	USD	LU1883847227	- T USD MTD3 (D)	2.29%
	ZAR	LU1883847573	- T ZAR MTD3 (D)	2.29%
	AUD	LU1883847656	- U AUD MTD3 (D)	2.29%
	USD	LU1883847730	- U USD (C)	2.28%
	USD	LU1883847904	- U USD MGI (D)	2.29%
	USD	LU1883847813	- U USD MTD3 (D)	2.29%
	ZAR	LU1883848035	- U ZAR MTD3 (D)	2.29%
	EUR	LU2085675515	- Z EUR HGD QTD (D)	0.61%
Net Zero Ambition US Corporate Bond	USD	LU2559893917	- A USD (C)	1.21%
	CHF	LU2762361488	- A2 CHF Hgd (C)*	1.44%
	USD	LU2559894055	- A2 USD (C)	1.31%
	EUR	LU2559895375	- E2 EUR (C)	1.13%
	EUR	LU2559894642	- F EUR (C)	1.62%
	EUR	LU2559894725	- G EUR (C)	1.32%
	USD	LU2559894998	- H USD (C)	0.31%
	USD	LU2559894139	- I USD (C)	0.54%
	USD	LU2559894212	- I2 USD (C)	0.61%
	EUR	LU2559894568	- M2 EUR (C)	0.64%
	USD	LU2559894303	- R USD (C)	0.66%
	USD	LU2559894485	- R2 USD (C)	0.76%
	USD	LU2559895029	- Z USD (C)	0.48%
	USD	LU2559895292	- Z USD QTD (D)	0.49%
US Bond	EUR	LU1880401101	- A EUR (C)	1.04%
	EUR	LU1880401283	- A EUR AD (D)	1.07%
	EUR	LU1880401366	- A EUR Hgd (C)	1.04%
	USD	LU1880401523	- A USD (C)	1.04%
	USD	LU1880401796	- A USD AD (D)	1.04%
	AUD	LU2070305110	- A2 AUD Hgd MTD3 (D)	1.34%
	EUR	LU1883848977	- A2 EUR (C)	1.34%
	EUR	LU2070309021	- A2 EUR AD (D)	1.34%
	EUR	LU1883849199	- A2 EUR Hgd (C)	1.32%
	EUR	LU1883849272	- A2 EUR MTD (D)*	1.34%
	EUR	LU1883849355	- A2 EUR QD (D)	1.34%
	GBP	LU1883849439	- A2 GBP Hgd QD (D)	1.34%
	SGD	LU1883849512	- A2 SGD Hgd (C)	1.34%
	SGD	LU2237438549	- A2 SGD Hgd MGI (D)	1.33%
	USD	LU1883849603	- A2 USD (C)	1.34%
	USD	LU1883849785	- A2 USD AD (D)	1.34%
	USD	LU2574252586	- A2 USD MD (D)	1.37%
	USD	LU1883850015	- A2 USD MGI (D)	1.34%
	USD	LU1883849868	- A2 USD MTD (D)	1.34%
	USD	LU1883849942	- A2 USD MTD3 (D)	1.34%
	ZAR	LU2098275063	- A2 ZAR Hgd MTD3 (D)*	1.34%
	ZAR	LU1883850288	- A2 ZAR MTD3 (D)	1.34%
	USD	LU2347634235	- A2-7 USD (C)	1.29%
	EUR	LU2070308304	- A5 EUR (C)*	0.96%
	AUD	LU2070305201	- B AUD Hgd MTD3 (D)	2.30%

AMUNDI FUNDS	Devises	Isin	Classes d'actions	TER %
	USD	LU1883850361	- B USD (C)	2.29%
	USD	LU1883850791	- B USD MGI (D)	2.29%
	USD	LU1883850528	- B USD MTD3 (D)	2.30%
	ZAR	LU2070305383	- B ZAR Hgd MTD3 (D)	2.29%
	USD	LU1883850874	- C USD (C)	2.29%
	USD	LU1883850957	- C USD MTD (D)	2.29%
	CHF	LU1883851096	- E2 CHF Hgd (C)	1.09%
	EUR	LU1883851179	- E2 EUR (C)	1.09%
	EUR	LU1883851252	- E2 EUR Hgd (C)	1.09%
	USD	LU1883851336	- E2 USD (C)	1.09%
	EUR	LU1883851419	- F EUR (C)	1.59%
	EUR	LU2018722947	- F EUR Hgd QTD (D)	1.59%
	USD	LU2208987094	- F USD (C)	1.59%
	EUR	LU1880402091	- F2 EUR Hgd (C)	1.74%
	EUR	LU1880402174	- F2 EUR Hgd QTD (D)	1.74%
	USD	LU1880402257	- F2 USD (C)	1.74%
	EUR	LU1880402331	- G EUR Hgd (C)	1.29%
	EUR	LU1880402414	- G EUR Hgd MTD (D)	1.29%
	EUR	LU1880402505	- G EUR Hgd QTD (D)	1.29%
	USD	LU1880402687	- G USD (C)	1.29%
	USD	LU1998916776	- H USD (C)*	0.26%
	EUR	LU1880402760	- I EUR Hgd (C)	0.52%
	USD	LU1880402844	- I USD (C)	0.53%
	USD	LU1880402927	- I USD AD (D)	0.52%
	CHF	LU2162036151	- I2 CHF Hgd (C)	0.57%
	EUR	LU1883851500	- I2 EUR (C)	0.57%
	EUR	LU1883851682	- I2 EUR Hgd (C)	0.57%
	GBP	LU1897310782	- I2 GBP (C)	0.55%
	GBP	LU2031984185	- I2 GBP QD (D)	0.56%
	USD	LU1883851765	- I2 USD (C)	0.57%
	USD	LU1883851849	- I2 USD AD (D)	0.57%
	USD	LU2176990534	- J2 USD (C)	0.50%
	EUR	LU1880403065	- M EUR HGD (C)	0.57%
	EUR	LU1883851922	- M2 EUR (C)	0.62%
	USD	LU2002723406	- M2 USD (C)	0.62%
	USD	LU1880403222	- O USD (C)	0.12%
	USD	LU1883852060	- P2 USD (C)	0.84%
	USD	LU1883852144	- P2 USD MTD (D)	0.84%
	USD	LU1883852227	- Q-D USD MTD (D)	2.26%
	EUR	LU1880404204	- Q-OF EUR (C)	0.22%
	EUR	LU2183144067	- R EUR (C)	0.64%
	EUR	LU1880404626	- R EUR Hgd (C)	0.64%
	USD	LU1880405276	- R USD (C)	0.64%
	USD	LU1880405359	- R USD AD (D)*	0.63%
	CHF	LU1883852490	- R2 CHF Hgd (C)*	1.06%
	EUR	LU1883852573	- R2 EUR (C)	0.75%
	EUR	LU1883852656	- R2 EUR Hgd (C)	0.74%
	EUR	LU1883852730	- R2 EUR QD (D)	0.75%
	USD	LU1883852904	- R2 USD (C)	0.74%
	USD	LU1883853118	- T USD (C)	2.30%
	USD	LU1883853381	- T USD MGI (D)	2.30%
	USD	LU1883853209	- T USD MTD3 (D)	2.30%
	ZAR	LU1883853464	- T ZAR MTD3 (D)	2.29%
	AUD	LU2070305466	- U AUD HGD MTD3 (D)	2.29%
	USD	LU1883853548	- U USD (C)	2.29%
	USD	LU1883853894	- U USD MGI (D)	2.29%
	USD	LU1883853621	- U USD MTD3 (D)	2.30%
	ZAR	LU1883853977	- U ZAR MTD3 (D)	2.29%
	USD	LU1998917311	- X USD (C)	0.12%
	USD	LU2031986479	- Z USD (C)*	0.45%
US Corporate Bond	EUR	LU1162498122	- A EUR Hgd (C)	1.20%
	USD	LU1162497827	- A USD (C)	1.21%
	USD	LU1162498049	- A USD AD (D)	1.22%
	USD	LU2907103837	- A2 USD (C)*	1.33%
	USD	LU2659282425	- A2 USD MD (D)	1.34%
	USD	LU2732984872	- C USD (C)	2.30%
	EUR	LU1162498635	- F2 EUR Hgd (C)	1.76%
	USD	LU1162498551	- F2 USD (C)	1.75%
	EUR	LU1162498478	- G EUR Hgd (C)	1.30%
	USD	LU1162498395	- G USD (C)	1.30%
	EUR	LU1162497314	- I EUR Hgd (C)	0.53%
	USD	LU1162497157	- I USD (C)	0.53%
	EUR	LU2162036078	- I2 EUR Hgd (C)	0.58%
	JPY	LU2401725853	- I2 JPY (C)	0.58%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	SEK	LU2477811967	- I2 SEK Hgd (C)	0.58%
	USD	LU2224462361	- I2 USD (C)	0.59%
	USD	LU2098277606	- J2 USD (C)*	0.48%
	EUR	LU1162497660	- M EUR HGD (C)	0.58%
	USD	LU1162497587	- M USD (C)	0.58%
	EUR	LU2085676166	- M2 EUR (C)	0.63%
	EUR	LU2002723588	- M2 EUR Hgd (C)	0.63%
	EUR	LU2305762622	- M2 EUR Hgd QTD (D)	0.63%
	USD	LU1162497744	- O USD (C)	0.13%
	USD	LU2659282698	- P2 USD (C)	0.84%
	SEK	LU1408339320	- Q-A3 SEK Hgd (C)	0.87%
	USD	LU2790898634	- R2 USD (C)*	0.75%
	EUR	LU2347636016	- Z EUR Hgd (C)	0.46%
	US Short Term Bond	AUD	LU2585852754	- A2 AUD Hgd MTD3 (D)
EUR		LU1882441816	- A2 EUR (C)	0.73%
HKD		LU2585852671	- A2 HKD MTD3 (D)	0.73%
CNH		LU2585852838	- A2 RMB Hgd MTD3 (D)	0.74%
USD		LU1882441907	- A2 USD (C)	0.73%
USD		LU1882442111	- A2 USD AD (D)	0.73%
USD		LU2574252669	- A2 USD MD (D)	0.74%
USD		LU1882442202	- A2 USD MTD (D)	0.74%
USD		LU2585852598	- A2 USD MTD3 (D)	0.74%
ZAR		LU2596443304	- A2 ZAR Hgd MTD3 (D)	0.73%
USD		LU1882442467	- B USD (C)	1.73%
USD		LU2596443130	- B USD MTD3 (D)	1.73%
ZAR		LU2596443056	- B ZAR Hgd MTD3 (D)	1.73%
EUR		LU1882442541	- C EUR (C)	1.73%
USD		LU1882442897	- C USD (C)	1.73%
USD		LU1882442970	- C USD MTD (D)	1.74%
EUR		LU1882443192	- E2 EUR (C)	0.73%
EUR		LU1882443275	- F EUR (C)	1.18%
EUR		LU2085676596	- G EUR (C)	0.83%
EUR		LU1998917071	- H EUR (C)	0.29%
USD		LU1882443358	- I2 USD (C)	0.44%
EUR		LU1882443432	- M2 EUR (C)	0.49%
USD		LU1882443515	- P2 USD (C)	0.58%
EUR		LU1882443606	- R2 EUR (C)	0.48%
USD		LU1882443788	- R2 USD (C)	0.47%
USD		LU1882443861	- T USD (C)	1.74%
USD		LU1882443945	- U USD (C)	1.73%
USD		LU2596442918	- U USD MTD3 (D)	1.73%
ZAR	LU2596442835	- U ZAR HGD MTD3 (D)	1.73%	
USD	LU2031986552	- Z USD (C)	0.35%	
Asia Income ESG Bond	USD	LU2665729302	- A USD (C)	1.51%
	HKD	LU2801257846	- A2 HKD MTD3 (D)*	1.67%
	SGD	LU2665729641	- A2 SGD Hgd MGI (D)	1.65%
	USD	LU2665729484	- A2 USD (C)	1.66%
	USD	LU2665726548	- A2 USD MGI (D)	1.66%
	USD	LU2801257762	- A2 USD MTD3 (D)*	1.67%
	EUR	LU2665729724	- E2 EUR (C)	1.59%
	EUR	LU2665729997	- G EUR Hgd (C)	1.64%
	EUR	LU2665730060	- H EUR (C)	0.61%
	USD	LU2665730144	- I USD (C)	0.78%
	USD	LU2665730227	- I2 USD (C)	0.84%
	EUR	LU2665730490	- M2 EUR (C)	0.87%
	USD	LU2665730573	- R USD (C)	1.00%
	USD	LU2665730656	- R2 USD (C)	1.10%
USD	LU2665730730	- Z USD (C)	0.68%	
China RMB Aggregate Bond	USD	LU2534777094	- A USD (C)	1.83%
	EUR	LU2534778738	- A2 EUR Hgd (C)	1.91%
	USD	LU2534776955	- A2 USD (C)	1.92%
	USD	LU2534778225	- A2 USD Hgd (C)	1.91%
	EUR	LU2534777763	- E2 EUR AD (D)	1.76%
	EUR	LU2534777250	- F EUR AD (D)	2.27%
	EUR	LU2534777334	- G EUR AD (D)	2.06%
	EUR	LU2534777680	- G EUR Hgd (C)	2.06%
	USD	LU2534779207	- I USD (C)	0.79%
	EUR	LU2534778654	- I2 EUR Hgd (C)	0.89%
	USD	LU2534779116	- I2 USD (C)	0.90%
	USD	LU2534778068	- I2 USD Hgd (C)	0.89%
	EUR	LU2534777177	- M2 EUR (C)	0.89%
	USD	LU2534779389	- R USD (C)	1.02%
	EUR	LU2534778571	- R2 EUR Hgd (C)	1.11%
	USD	LU2534778902	- R2 USD (C)	1.12%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU2534777920	- R2 USD Hgd (C)	1.11%
	EUR	LU2534778498	- Z EUR Hgd (C)	0.69%
	USD	LU2534778811	- Z USD (C)	0.69%
	USD	LU2534777847	- Z USD Hgd (C)	0.69%
Emerging Markets Blended Bond	EUR	LU1161086159	- A EUR (C)	1.49%
	EUR	LU1161086316	- A EUR AD (D)	1.48%
	USD	LU1543731449	- A USD Hgd (C)	1.48%
	EUR	LU1534096844	- A2 EUR (C)	1.68%
	EUR	LU2070310110	- A2 EUR AD (D)	1.68%
	SGD	LU1534096091	- A2 SGD Hgd (C)	1.68%
	SGD	LU1534095879	- A2 SGD Hgd MD (D)	1.66%
	EUR	LU2070305896	- A5 EUR (C)*	1.04%
	EUR	LU2036673965	- E2 EUR (C)	1.60%
	EUR	LU2018719489	- F EUR (C)	2.09%
	EUR	LU2018719562	- F EUR QTD (D)	2.08%
	EUR	LU1161086589	- F2 EUR (C)	2.22%
	EUR	LU1600318759	- F2 EUR QD (D)	2.23%
	EUR	LU1161086407	- G EUR (C)	1.77%
	EUR	LU1600318833	- G EUR QD (D)	1.77%
	EUR	LU1161085698	- I EUR (C)	0.71%
	EUR	LU2538405445	- I2 EUR (C)	0.81%
	EUR	LU2034727227	- J2 EUR (C)	0.70%
	EUR	LU1161085938	- M EUR (C)	0.70%
	EUR	LU2002720485	- M2 EUR (C)	0.74%
	EUR	LU1161085854	- Q-I11 EUR (C)	0.36%
	GBP	LU1361117796	- Q-I14 GBP Hgd (C)	0.19%
	EUR	LU1600318676	- Q-OF EUR AD (D)	0.16%
EUR	LU2630492929	- X3 EUR QD (D)	0.21%	
EUR	LU2347636289	- Z EUR (C)	0.63%	
Emerging Markets Bond	AUD	LU1882449637	- A AUD MTD3 (D)	1.69%
	CZK	LU1882449710	- A CZK Hgd (C)	1.69%
	EUR	LU1882449801	- A EUR (C)	1.69%
	EUR	LU1882449983	- A EUR AD (D)	1.69%
	EUR	LU1882450056	- A EUR Hgd (C)	1.69%
	EUR	LU1882450130	- A EUR Hgd AD (D)	1.69%
	EUR	LU1882450213	- A EUR MTD (D)	1.69%
	USD	LU1882450304	- A USD (C)	1.69%
	USD	LU1882450486	- A USD AD (D)	1.69%
	USD	LU1882450726	- A USD MGI (D)	1.69%
	USD	LU1882450569	- A USD MTD (D)	1.69%
	USD	LU1882450643	- A USD MTD3 (D)	1.69%
	ZAR	LU1882450999	- A ZAR MTD3 (D)	1.69%
	AUD	LU2110860256	- A2 AUD Hgd MTD3 (D)	1.79%
	EUR	LU2070310037	- A2 EUR (C)	1.79%
	EUR	LU2070309963	- A2 EUR AD (D)	1.79%
	HKD	LU2110860330	- A2 HKD MTD3 (D)	1.80%
	CNH	LU2401860049	- A2 RMB Hgd MTD3 (D)	1.79%
	SGD	LU2237438622	- A2 SGD Hgd MGI (D)	1.79%
	USD	LU2110860504	- A2 USD (C)	1.84%
	USD	LU2237438895	- A2 USD MGI (D)	1.77%
	USD	LU2110860769	- A2 USD MTD3 (D)	1.80%
	AUD	LU1882451021	- B AUD MTD3 (D)	2.54%
	EUR	LU1882451294	- B EUR (C)	2.53%
	USD	LU1882451377	- B USD (C)	2.54%
	USD	LU1882451617	- B USD MGI (D)	2.54%
	USD	LU1882451534	- B USD MTD3 (D)	2.54%
	ZAR	LU1882451708	- B ZAR MTD3 (D)	2.54%
	EUR	LU1882451880	- C EUR (C)	2.54%
	EUR	LU1882451963	- C EUR MTD (D)	2.54%
	USD	LU1882452003	- C USD (C)	2.54%
	USD	LU1882452185	- C USD MTD (D)	2.54%
	EUR	LU1882452268	- E2 EUR (C)	1.54%
	EUR	LU1882452425	- E2 EUR Hgd (C)	1.54%
	EUR	LU1882452698	- E2 EUR QTD (D)	1.54%
	USD	LU1882452854	- E2 USD AD (D)	1.54%
	EUR	LU1882452938	- F EUR (C)	2.04%
	EUR	LU1882453076	- F EUR QTD (D)	2.04%
	EUR	LU2036673023	- G EUR (C)	1.75%
	EUR	LU2834370277	- G EUR Hgd (C)*	1.77%
	EUR	LU1894676722	- G EUR Hgd AD (D)	1.74%
	EUR	LU2036673296	- G EUR QTD (D)	1.75%
	EUR	LU1998914052	- H EUR (C)	0.57%
	EUR	LU1998914136	- H EUR Hgd (C)*	0.56%
	EUR	LU1998914219	- H EUR QTD (D)*	0.53%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	CHF	LU2110860843	- I2 CHF Hgd (C)*	0.73%
	EUR	LU1882453159	- I2 EUR (C)	0.72%
	EUR	LU1882453233	- I2 EUR Hgd (C)	0.72%
	EUR	LU1882453316	- I2 EUR Hgd AD (D)	0.72%
	EUR	LU1882453407	- I2 EUR QTD (D)	0.73%
	GBP	LU1897302250	- I2 GBP (C)	0.73%
	GBP	LU1882453589	- I2 GBP Hgd QD (D)	0.72%
	USD	LU1882453662	- I2 USD (C)	0.72%
	USD	LU1882453746	- I2 USD QD (D)	0.72%
	USD	LU1882453829	- I2 USD QTD (D)	0.72%
	EUR	LU1882454124	- J2 EUR Hgd (C)	0.63%
	GBP	LU2052287724	- J3 GBP (C)	0.77%
	GBP	LU2052287997	- J3 GBP QD (D)	0.75%
	EUR	LU2085676240	- M EUR (C)*	0.72%
	EUR	LU1882454553	- M2 EUR (C)	0.77%
	EUR	LU1882454637	- M2 EUR AD (D)	0.77%
	EUR	LU1882454710	- M2 EUR Hgd (C)	0.78%
	USD	LU1882454983	- P2 USD (C)	1.04%
	USD	LU1882455014	- P2 USD MTD (D)	1.04%
	USD	LU1882455105	- Q-D USD MTD (D)	2.51%
	EUR	LU1882455287	- R2 EUR (C)	0.93%
	EUR	LU1882455360	- R2 EUR Hgd (C)	0.94%
	GBP	LU1882455444	- R2 GBP (C)	0.93%
	USD	LU1882455527	- R2 USD (C)	0.95%
	USD	LU1882455790	- R2 USD AD (D)	0.94%
	GBP	LU2259108632	- R3 GBP (C)*	0.83%
	GBP	LU2259108715	- R3 GBP QD (D)*	0.87%
	AUD	LU1882455873	- T AUD MTD3 (D)	2.54%
	EUR	LU1882455956	- T EUR (C)	2.55%
	USD	LU1882456095	- T USD (C)	2.54%
	USD	LU1882456251	- T USD MGI (D)	2.53%
	USD	LU1882456178	- T USD MTD3 (D)	2.55%
	ZAR	LU1882456335	- T ZAR MTD3 (D)	2.54%
	AUD	LU1882456418	- U AUD MTD3 (D)	2.55%
	EUR	LU1882456509	- U EUR (C)	2.53%
	USD	LU1882456681	- U USD (C)	2.54%
	USD	LU1882456848	- U USD MGI (D)	2.54%
	USD	LU1882456764	- U USD MTD3 (D)	2.55%
	ZAR	LU1882456921	- U ZAR MTD3 (D)	2.55%
	EUR	LU1882457069	- X EUR (C)	0.16%
	EUR	LU2085674625	- Z EUR Hgd AD (D)	0.59%
	USD	LU2040440153	- Z USD (C)	0.59%
Emerging Markets Corporate Bond	EUR	LU0755948790	- A EUR (C)	1.89%
	EUR	LU0755948873	- A EUR AD (D)	1.89%
	EUR	LU0755948956	- A EUR Hgd (C)	1.89%
	USD	LU0755948444	- A USD (C)	1.89%
	USD	LU0755948527	- A USD AD (D)	1.89%
	EUR	LU2070305979	- A5 EUR (C)*	1.07%
	EUR	LU2018722608	- F EUR Hgd MTD (D)	2.24%
	EUR	LU0755949335	- F2 EUR Hgd (C)	2.39%
	EUR	LU0945158151	- F2 EUR Hgd MD (D)	2.39%
	USD	LU0755949251	- F2 USD (C)	2.39%
	EUR	LU0755949178	- G EUR Hgd (C)	1.94%
	EUR	LU0945158078	- G EUR Hgd MD (D)	1.94%
	USD	LU0755949095	- G USD (C)	1.94%
	USD	LU1998917824	- H USD (C)	0.61%
	USD	LU0755947982	- I EUR (C)	0.77%
	EUR	LU0755948014	- I EUR AD (D)	0.77%
	EUR	LU0755947800	- I EUR Hgd (C)	0.77%
	EUR	LU2339089083	- I EUR Hgd AD (D)	0.77%
	USD	LU0755947636	- I USD (C)	0.77%
	USD	LU0755947719	- I USD AD (D)	0.77%
	EUR	LU2176992076	- J2 EUR AD (D)	0.66%
	EUR	LU1971433047	- M EUR (C)*	0.84%
	EUR	LU0755948287	- M EUR HGD (C)	0.83%
	USD	LU0755948105	- M USD (C)	0.82%
	EUR	LU1103155898	- O EUR Hgd (C)	0.21%
	USD	LU0755948360	- O USD (C)	0.21%
	EUR	LU2052290199	- Z EUR QD (D)	0.68%
	USD	LU2036672488	- Z USD (C)	0.68%
	USD	LU2052289936	- Z USD QD (D)	0.68%
Emerging Markets Corporate High Yield Bond	EUR	LU1882457143	- A EUR (C)	2.04%
	EUR	LU1882457226	- A EUR AD (D)	2.03%
	USD	LU1882457572	- A USD (C)	2.04%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU1882457655	- A USD MTD (D)	2.04%
	USD	LU2762361728	- A2 USD (C)*	2.13%
	USD	LU2762361645	- A2 USD MD (D)*	2.10%
	EUR	LU1882457739	- C EUR (C)	3.03%
	USD	LU1882457903	- C USD (C)	3.04%
	USD	LU1882458034	- C USD MTD (D)	3.04%
	EUR	LU1882458117	- E2 EUR (C)	1.89%
	EUR	LU1882458208	- E2 EUR QTD (D)	1.89%
	EUR	LU1882458380	- F EUR QTD (D)	2.38%
	EUR	LU2085676679	- G EUR QTD (D)	2.09%
	EUR	LU1882458463	- I2 EUR (C)	1.06%
	EUR	LU1882458547	- I2 EUR Hgd (C)	1.10%
	EUR	LU2596442678	- I2 EUR Hgd AD (D)	1.06%
	USD	LU1882458620	- I2 USD (C)	1.05%
	USD	LU1882458976	- P2 USD (C)	1.24%
	USD	LU1882459198	- P2 USD MTD (D)	1.27%
	EUR	LU1882459271	- R2 EUR (C)	1.23%
	EUR	LU1882459354	- R2 EUR AD (D)	1.24%
	USD	LU1882459438	- R2 USD (C)	1.25%
	EUR	LU2098275733	- Z EUR (C)	0.85%
USD	LU2052290272	- Z USD (C)	0.85%	
Emerging Markets Green Bond	USD	LU2138398024	- A USD (C)	1.73%
	AUD	LU2305762200	- A2 AUD Hgd MTD3 (D)	1.88%
	HKD	LU2305762119	- A2 HKD MTD3 (D)	1.88%
	CNH	LU2305763786	- A2 RMB Hgd MTD3 (D)	1.88%
	USD	LU2138387506	- A2 USD (C)	1.89%
	USD	LU2305762036	- A2 USD MTD3 (D)	1.89%
	EUR	LU2138390393	- E2 EUR (C)	1.68%
	EUR	LU2259110968	- E2 EUR Hgd (C)	1.68%
	EUR	LU2138390716	- F EUR (C)	2.13%
	EUR	LU2138390559	- G EUR (C)	1.73%
	EUR	LU2259111008	- G EUR Hgd (C)	1.73%
	EUR	LU2138389544	- H EUR (C)	0.60%
	EUR	LU2339089166	- H EUR QD (D)*	0.55%
	USD	LU2138388066	- I USD (C)	0.81%
	EUR	LU2138388736	- I2 EUR Hgd (C)	0.86%
	GBP	LU2359303745	- I2 GBP (C)	0.86%
	GBP	LU2138388579	- I2 GBP Hgd (C)	0.86%
	USD	LU2138388223	- I2 USD (C)	0.86%
	EUR	LU2138389387	- J EUR Hgd (C)	0.66%
	USD	LU2138388900	- J USD (C)	0.71%
	EUR	LU2138389460	- J2 EUR Hgd (C)	0.71%
	USD	LU2138389114	- J2 USD (C)	0.75%
	EUR	LU2138389890	- M2 EUR (C)*	0.88%
	EUR	LU2138390047	- M2 EUR Hgd (C)	0.86%
	USD	LU2138387688	- R USD (C)	1.08%
	GBP	LU2259109952	- R2 GBP (C)	1.18%
	GBP	LU2347634581	- R2 GBP Hgd (C)	1.18%
	USD	LU2138387845	- R2 USD (C)	1.17%
	EUR	LU2347636875	- R4 EUR Hgd (C)	0.65%
	EUR	LU2368111824	- R4 EUR Hgd (D)	0.65%
GBP	LU2347634318	- R4 GBP Hgd (C)	0.64%	
GBP	LU2368111741	- R4 GBP Hgd AD (D)	0.64%	
USD	LU2368112046	- R4 USD AD (D)*	0.62%	
USD	LU2138390989	- SE USD (C)	0.81%	
EUR	LU2279408756	- Z EUR Hgd (C)	0.71%	
Emerging Markets Hard Currency Bond	EUR	LU0907913460	- A EUR (C)	1.54%
	EUR	LU0907913544	- A EUR AD (D)	1.54%
	EUR	LU1534102832	- A2 EUR (C)	1.74%
	EUR	LU1534103137	- A2 EUR MD (D)	1.74%
	SGD	LU1534103723	- A2 SGD Hgd (C)	1.74%
	SGD	LU1534104291	- A2 SGD Hgd MD (D)	1.76%
	USD	LU1534102592	- A2 USD Hgd MD (D)	1.77%
	EUR	LU2070306191	- A5 EUR (C)*	1.04%
	EUR	LU0907913890	- F2 EUR (C)	2.29%
	EUR	LU0907913627	- G EUR (C)	1.84%
	EUR	LU1998918129	- H EUR (C)*	0.68%
	EUR	LU0907912579	- I EUR (C)	0.67%
	EUR	LU0907912652	- I EUR AD (D)	0.67%
	EUR	LU2801257416	- I EUR MD (D)*	0.67%
	USD	LU1543737727	- I USD (C)*	0.68%
	USD	LU0907912736	- I USD Hgd (C)	0.67%
	CHF	LU2070304659	- I2 CHF Hgd (C)	0.77%
GBP	LU2052288706	- I2 GBP (C)	0.77%	

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU2176989445	- J2 EUR (C)	0.66%
	EUR	LU0907913031	- M EUR (C)	0.77%
	EUR	LU2002720642	- M2 EUR (C)	0.82%
	EUR	LU2002720725	- M2 EUR AD (D)*	0.86%
	EUR	LU0907913114	- O EUR (C)	0.21%
	USD	LU1191004966	- Q-I0 USD Hgd (C)	0.52%
	USD	LU1602583905	- Q-I14 USD Hgd (C)	0.87%
	EUR	LU1756691595	- R EUR (C)	0.94%
	EUR	LU1998920968	- X EUR (C)	0.21%
	EUR	LU2279408244	- Z EUR (C)	0.59%
Emerging Markets Local Currency Bond	CZK	LU1880385494	- A CZK Hgd (C)	1.79%
	EUR	LU1882459511	- A EUR (C)	1.76%
	EUR	LU1882459602	- A EUR AD (D)	1.78%
	USD	LU1882459784	- A USD (C)	1.78%
	USD	LU1882459867	- A USD AD (D)	1.78%
	USD	LU1882460014	- A USD MGI (D)	1.78%
	USD	LU1882459941	- A USD MTD3 (D)	1.79%
	EUR	LU2070309708	- A2 EUR AD (D)	1.88%
	USD	LU1880385817	- A2 USD (C)	1.89%
	USD	LU1880385908	- A2 USD AD (D)	1.86%
	EUR	LU2070306274	- A5 EUR (C)*	1.01%
	USD	LU1882460287	- B USD MGI (D)	2.64%
	USD	LU1882460105	- B USD MTD3 (D)	2.63%
	EUR	LU1882460444	- E2 EUR (C)	1.73%
	EUR	LU1882460527	- E2 EUR AD (D)	1.73%
	EUR	LU1882460790	- E2 EUR QTD (D)	1.73%
	EUR	LU1882460873	- F EUR (C)	2.23%
	EUR	LU1882460956	- F EUR AD (D)	2.23%
	EUR	LU1882461178	- F EUR QTD (D)	2.24%
	EUR	LU1880386039	- F2 EUR Hgd (C)	2.39%
	EUR	LU1880386112	- F2 EUR Hgd MTD (D)	2.38%
	USD	LU1880386203	- F2 USD (C)	2.38%
	EUR	LU1880386385	- G EUR Hgd (C)	1.93%
	EUR	LU1880386468	- G EUR Hgd MTD (D)	1.93%
	USD	LU1880386542	- G USD (C)	1.93%
	EUR	LU1998914300	- H EUR (C)	0.57%
	EUR	LU1880386625	- I EUR Hgd (C)	0.71%
	USD	LU1880387607	- I USD (C)	0.71%
	EUR	LU2297685658	- I11 EUR Hgd (C)	0.77%
	EUR	LU1882461251	- I2 EUR (C)	0.77%
	EUR	LU1882461335	- I2 EUR AD (D)	0.77%
	EUR	LU1882461418	- I2 EUR QD (D)	0.78%
	GBP	LU2031984425	- I2 GBP QD (D)	0.77%
	USD	LU1882461509	- I2 USD (C)	0.77%
	EUR	LU1895000252	- J2 EUR (C)	0.67%
	EUR	LU2428739804	- J2 EUR AD (D)	0.65%
	USD	LU2176989957	- J2 USD (C)	0.63%
	EUR	LU1880387946	- M EUR HGD (C)	0.81%
	USD	LU1880388084	- M USD (C)	0.82%
	EUR	LU1882461681	- M2 EUR (C)	0.85%
	EUR	LU1882461764	- M2 EUR AD (D)	0.87%
	USD	LU2002720998	- M2 USD (C)*	0.81%
	USD	LU1880388167	- O USD (C)	0.20%
	USD	LU1880388910	- R USD (C)*	1.03%
	EUR	LU2391858433	- R11 EUR Hgd (C)	0.93%
	EUR	LU1882461848	- R2 EUR (C)	1.03%
	GBP	LU2259110026	- R2 GBP (C)*	1.01%
	USD	LU1882461921	- R2 USD (C)	1.03%
	USD	LU1882462143	- T USD MGI (D)*	2.65%
	USD	LU1882462069	- T USD MTD3 (D)	2.63%
	USD	LU1882462499	- U USD MGI (D)	2.63%
	USD	LU1882462226	- U USD MTD3 (D)	2.63%
USD	LU1998917238	- X USD (C)	0.20%	
EUR	LU2052288532	- Z EUR AD (D)	0.63%	
EUR	LU2052288458	- Z EUR QD (D)*	0.63%	
Emerging Markets Short Term Bond	CZK	LU1882462572	- A2 CZK Hgd (C)	1.62%
	EUR	LU1882462655	- A2 EUR (C)	1.67%
	EUR	LU1882462739	- A2 EUR Hgd (C)	1.62%
	USD	LU1882462812	- A2 USD (C)	1.60%
	USD	LU1882462903	- A2 USD MTD (D)	1.62%
	USD	LU1882463034	- C USD (C)	2.62%
	USD	LU1882463117	- C USD MTD (D)	2.62%
	EUR	LU1882463208	- E2 EUR (C)	1.62%
EUR	LU1882463380	- E2 EUR Hgd (C)	1.61%	

AMUNDI FUNDS	Devises	Isin	Classes d'actions	TER %
	EUR	LU1882463463	- E2 EUR Hgd QTD (D)	1.61%
	EUR	LU1882463547	- E2 EUR QTD (D)	1.61%
	EUR	LU1882463893	- F2 EUR QTD (D)	2.27%
	EUR	LU2036672645	- G2 EUR (C)	1.82%
	EUR	LU1894676995	- G2 EUR Hgd (C)	1.81%
	EUR	LU2036672991	- G2 EUR Hgd QTD (D)	1.82%
	EUR	LU2036672728	- G2 EUR QTD (D)	1.82%
	EUR	LU1998914565	- H EUR QD (D)*	0.57%
	EUR	LU1882464198	- I2 EUR Hgd (C)	0.85%
	EUR	LU1882464271	- I2 EUR Hgd AD (D)	0.84%
	EUR	LU1882464354	- I2 EUR Hgd QTD (D)	0.85%
	GBP	LU1897303142	- I2 GBP (C)	0.88%
	GBP	LU2176991268	- I2 GBP Hgd (C)	0.85%
	USD	LU1882464511	- I2 USD (C)*	0.86%
	EUR	LU1882464602	- M2 EUR (C)*	0.88%
	EUR	LU1882464784	- M2 EUR Hgd (C)	0.84%
	USD	LU1882464941	- P2 USD (C)	1.21%
	EUR	LU1882465088	- R2 EUR (C)	1.15%
	EUR	LU1882465161	- R2 EUR Hgd (C)	1.12%
	EUR	LU1882464438	- X EUR (C)	0.28%
USD	LU2098275816	- Z USD (C)*	0.79%	
Asia Multi-Asset Target Income	USD	LU2665727355	- A2 USD (C)*	2.01%
	EUR	LU2665727439	- E2 EUR (C)*	2.10%
	EUR	LU2665727512	- G2 EUR Hgd (C)*	2.45%
	EUR	LU2665727603	- H EUR (C)*	0.63%
	USD	LU2665727785	- I2 USD (C)*	1.17%
	EUR	LU2665728247	- J2 EUR Hgd (C)*	0.97%
	USD	LU2665729567	- J2 USD (C)*	0.97%
	EUR	LU2665727868	- M2 EUR (C)*	1.17%
USD	LU2665727942	- R2 USD (C)*	1.46%	
Euro Multi-Asset Target Income	CZK	LU1882475046	- A2 CZK Hgd (C)	2.00%
	CZK	LU1882475129	- A2 CZK Hgd QTI (D)	2.00%
	EUR	LU1882475392	- A2 EUR (C)	2.00%
	EUR	LU1882475475	- A2 EUR QTI (D)	2.00%
	EUR	LU1882475558	- E2 EUR QTI (D)	2.00%
	EUR	LU1882475632	- G2 EUR QTI (D)	2.21%
	EUR	LU2347634664	- I2 EUR QTI (D)*	1.03%
	EUR	LU2490078461	- M2 EUR (C)	1.08%
EUR	LU1882475715	- M2 EUR QTI (D)	1.09%	
Global Multi-Asset	EUR	LU1883327816	- A EUR (C)	1.95%
	USD	LU1883327907	- A USD (C)	1.95%
	EUR	LU2183143689	- A2 EUR (C)	2.15%
	USD	LU2183143762	- A2 USD (C)	2.15%
	EUR	LU1883328038	- C EUR (C)	2.95%
	USD	LU1883328111	- C USD (C)	2.95%
	EUR	LU1883328202	- E2 EUR (C)	1.95%
	EUR	LU1883328384	- F EUR (C)	2.45%
	EUR	LU1883328467	- G EUR (C)	2.15%
	CZK	LU2199618633	- I2 CZK Hgd (C)	0.93%
	EUR	LU1883328541	- I2 EUR (C)	0.93%
	GBP	LU1897306830	- I2 GBP (C)	0.93%
	USD	LU1883328624	- I2 USD (C)	0.93%
	USD	LU1883328897	- I2 USD Hgd (C)	0.93%
	EUR	LU1883328970	- M2 EUR (C)	1.03%
EUR	LU1883329192	- R2 EUR (C)	1.30%	
Global Multi-Asset Conservative	EUR	LU1883329432	- A EUR (C)	1.66%
	EUR	LU2339089596	- A EUR QD (D)*	1.77%
	USD	LU2339089323	- A10 USD Hgd (C)	1.79%
	EUR	LU2183143507	- A2 EUR (C)	1.81%
	CHF	LU1883329358	- A9 CHF Hgd (C)	1.79%
	EUR	LU1883329515	- C EUR (C)	2.66%
	EUR	LU1883329606	- E2 EUR (C)	1.56%
	EUR	LU2330498085	- E2 EUR AD (D)	1.56%
	EUR	LU1883329788	- F EUR (C)	2.21%
	EUR	LU1883329861	- G EUR (C)	1.86%
	EUR	LU1883329945	- G EUR QTD (D)	1.86%
	EUR	LU2079696212	- I EUR (C)	0.74%
	CZK	LU2199618559	- I2 CZK Hgd (C)	0.84%
	EUR	LU2079696568	- I2 EUR (C)	0.84%
	GBP	LU1897307218	- I2 GBP (C)	0.84%
	JPY	LU2450199471	- I2 JPY Hgd (C)*	0.91%
	USD	LU1883330018	- I2 USD Hgd (C)	0.84%
	EUR	LU2510724003	- J11 EUR (C)	0.62%
JPY	LU2713448996	- J7 JPY Hgd (C)	0.72%	

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1883330109	- M2 EUR (C)	0.85%
	EUR	LU1883330281	- R2 EUR (C)	1.22%
	EUR	LU2391858359	- R5 EUR (C)	1.00%
Global Multi-Asset Target Income	CZK	LU1883330364	- A2 CZK Hgd (C)	2.01%
	CZK	LU1883330448	- A2 CZK Hgd QTI (D)	2.01%
	EUR	LU1883330521	- A2 EUR (C)	2.01%
	EUR	LU1883330794	- A2 EUR Hgd (C)	2.02%
	EUR	LU1883330877	- A2 EUR Hgd QTI (D)	2.01%
	EUR	LU1883330950	- A2 EUR QTI (D)	2.01%
	GBP	LU2368112129	- A2 GBP Hgd (C)	2.01%
	HUF	LU1883331099	- A2 HUF Hgd QTI (D)	2.01%
	RON	LU1883331255	- A2 RON Hgd (C)	2.02%
	USD	LU1883331339	- A2 USD (C)	2.01%
	USD	LU1883331412	- A2 USD MTI (D)	2.01%
	USD	LU1883331503	- A2 USD QTI (D)	2.01%
	USD	LU1883331685	- C USD (C)	3.01%
	USD	LU1883331768	- C USD QTI (D)	3.02%
	EUR	LU1883331842	- E2 EUR (C)*	2.02%
	EUR	LU1883331925	- E2 EUR Hgd SATI (D)	2.01%
	EUR	LU1883332063	- E2 EUR QTI (D)	2.01%
	EUR	LU1883332147	- E2 EUR SATI (D)	2.01%
	EUR	LU1883332576	- G2 EUR Hgd QTI (D)	2.21%
	USD	LU1883332659	- I2 USD (C)	1.00%
	EUR	LU1883332816	- M2 EUR Hgd (C)	1.10%
	EUR	LU1883332907	- M2 EUR SATI (D)	1.07%
	USD	LU1883333038	- M2 USD (C)	1.10%
	USD	LU1883333202	- P2 USD (C)*	1.48%
	USD	LU1883333384	- P2 USD QTI (D)*	1.47%
	EUR	LU1883333541	- R2 EUR (C)*	1.36%
	EUR	LU1883333624	- R2 EUR Hgd QTI (D)	1.33%
	EUR	LU1883333897	- R2 EUR QTI (D)	1.36%
	USD	LU1883333970	- R2 USD (C)	1.36%
	USD	LU1883334192	- R2 USD MTI (D)	1.36%
	USD	LU1883331172	- R2 USD QTI (D)	1.33%
Income Opportunities	AUD	LU2585853059	- A2 AUD Hgd-MTD3 (D)	1.79%
	EUR	LU1894680757	- A2 EUR (C)	1.79%
	EUR	LU1894680831	- A2 EUR Hgd (C)	1.78%
	EUR	LU1894680914	- A2 EUR Hgd QTD (D)*	1.78%
	EUR	LU1894681052	- A2 EUR QTD (D)	1.79%
	HKD	LU2585853133	- A2 HKD MTD3 (D)	1.79%
	CNH	LU2585853307	- A2 RMB Hgd-MTD3 (D)	1.79%
	USD	LU1883839398	- A2 USD (C)	1.80%
	USD	LU2574252313	- A2 USD MD (D)	1.79%
	USD	LU1894681136	- A2 USD MGI (D)	1.80%
	USD	LU2585852911	- A2 USD MTD3 (D)	1.79%
	USD	LU1894681219	- A2 USD QTD (D)	1.79%
	USD	LU1883839471	- C USD (C)	2.79%
	EUR	LU1883839554	- E2 EUR (C)	1.79%
	EUR	LU1883839638	- E2 EUR Hgd (C)	1.79%
	EUR	LU1883839711	- E2 EUR Hgd QTI (D)	1.79%
	EUR	LU1894681300	- E2 EUR PHgd QTI (D)	1.79%
	EUR	LU1883839802	- E2 EUR QTI (D)	1.79%
	EUR	LU1883839984	- G EUR (C)	1.99%
	EUR	LU1883840057	- G EUR Hgd (C)	1.99%
	EUR	LU1883840131	- G EUR Hgd QTI (D)	1.99%
	EUR	LU1894681482	- G EUR PHgd QTI (D)	1.99%
	EUR	LU1883840214	- G EUR QTI (D)	1.99%
	EUR	LU1894681565	- I2 EUR (C)	0.77%
	EUR	LU1894681649	- I2 EUR Hgd (C)	0.77%
	EUR	LU1894681722	- I2 EUR Hgd QTD (D)*	0.76%
	EUR	LU1894681995	- I2 EUR QTD (D)	0.76%
	USD	LU1883840305	- I2 USD (C)	0.77%
	USD	LU1894682027	- I2 USD QTD (D)	0.77%
	USD	LU2110862112	- I3 USD QTI (D)	0.76%
	EUR	LU2002723158	- M2 EUR (C)	0.87%
	EUR	LU1883840487	- M2 EUR Hgd QTD (D)*	0.86%
	USD	LU1883840560	- P2 USD (C)	1.26%
	USD	LU1894682290	- R2 USD (C)	1.16%
	USD	LU1894682373	- R2 USD QTD (D)*	1.11%
Multi-Asset Real Return	CZK	LU1650130344	- A CZK Hgd (C)	1.33%
	EUR	LU1253540170	- A EUR (C)	1.33%
	EUR	LU1253540410	- A EUR AD (D)	1.33%
	EUR	LU2018720818	- F EUR (C)	2.13%
	EUR	LU2018721030	- F EUR QTD (D)	2.13%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1253541814	- F2 EUR (C)	2.33%
	EUR	LU1327398381	- F2 EUR QD (D)	2.33%
	EUR	LU1253541574	- G EUR (C)	1.77%
	EUR	LU1327398209	- G EUR QD (D)	1.78%
	EUR	LU1253540840	- I EUR (C)	0.61%
	EUR	LU1253541145	- I EUR AD (D)*	0.46%
	EUR	LU1327398035	- M EUR (C)	0.71%
	JPY	LU1253542036	- Q-I JPY Hgd (C)	0.56%
	JPY	LU1253542119	- Q-I JPY Hgd AD (D)	0.56%
Multi-Asset Sustainable Future	CHF	LU2110861817	- A CHF Hgd (C)	1.52%
	CZK	LU2176991698	- A CZK Hgd (C)	1.52%
	EUR	LU1941681956	- A EUR (C)	1.51%
	EUR	LU1941682095	- A EUR AD (D)	1.52%
	USD	LU1941682681	- A USD (C)	1.52%
	EUR	LU2040441128	- A2 EUR (C)	1.67%
	EUR	LU2036673882	- E2 EUR (C)	1.47%
	EUR	LU2018721113	- F EUR (C)	2.32%
	EUR	LU1941682418	- F2 EUR (C)	2.47%
	EUR	LU1941682335	- G EUR (C)	1.56%
	EUR	LU1941682178	- I EUR (C)	0.64%
	EUR	LU2462611307	- I16 EUR (C)	0.84%
	EUR	LU2031984342	- I2 EUR (C)	0.75%
	GBP	LU2359308629	- I2 GBP (C)	0.73%
	EUR	LU2085675861	- J2 EUR (C)	0.67%
	EUR	LU1941682509	- M EUR (C)	0.70%
	EUR	LU2011223687	- M2 EUR (C)	0.75%
	EUR	LU1941682251	- R EUR (C)	0.96%
	EUR	LU2359306094	- R EUR AD (D)	0.96%
	GBP	LU2359308546	- R2 GBP (C)*	1.05%
EUR	LU2391859084	- R5 EUR (C)	0.76%	
Net Zero Ambition Multi-Asset	CZK	LU1327398548	- A CZK Hgd (C)	1.88%
	EUR	LU0907915168	- A EUR (C)	1.88%
	EUR	LU0907915242	- A EUR AD (D)	1.88%
	CHF	LU2762361561	- A2 CHF Hgd (C)*	1.99%
	EUR	LU2018720735	- F EUR (C)	2.49%
	EUR	LU0907915598	- F2 EUR (C)	2.73%
	EUR	LU0907915325	- G EUR (C)	2.18%
	EUR	LU0907914518	- I EUR (C)	0.93%
	EUR	LU0907914609	- I EUR AD (D)	0.96%
	USD	LU2330498168	- I USD (C)	0.97%
	CZK	LU2199618716	- I2 CZK Hgd (C)	1.05%
	EUR	LU0907914781	- M EUR (C)	1.11%
	EUR	LU2002722770	- M2 EUR (C)	1.15%
	EUR	LU1049757476	- R EUR (C)	1.28%
EUR	LU1049757559	- R EUR AD (D)*	1.44%	
Pioneer Flexible Opportunities	CZK	LU1883340249	- A CZK Hgd (C)	1.80%
	EUR	LU1883340322	- A EUR (C)	1.80%
	EUR	LU1883340595	- A EUR Hgd (C)	1.80%
	USD	LU1883340678	- A USD (C)	1.80%
	EUR	LU1883340751	- C EUR Hgd (C)	2.80%
	USD	LU1883340835	- C USD (C)	2.80%
	EUR	LU1883340918	- E2 EUR (C)	1.80%
	EUR	LU1883341056	- E2 EUR Hgd (C)	1.79%
	EUR	LU1883341130	- F EUR (C)	2.30%
	EUR	LU1894680328	- G EUR (C)	2.00%
	EUR	LU1883341213	- G EUR Hgd (C)	1.99%
	USD	LU1883341486	- I USD (C)*	0.68%
	USD	LU2330498598	- I2 USD (C)	0.78%
	USD	LU1883341643	- P USD (C)	1.15%
	EUR	LU1837136800	- R EUR (C)	1.05%
	EUR	LU1883341999	- R EUR Hgd (C)*	1.05%
	GBP	LU1883342021	- R GBP (C)	1.04%
USD	LU1883342294	- R USD (C)	1.05%	
Real Assets Target Income	AUD	LU2538405957	- A2 AUD Hgd MTI (D)*	1.93%
	EUR	LU1883866011	- A2 EUR (C)	1.94%
	EUR	LU1883866102	- A2 EUR Hgd MTI (D)	1.94%
	EUR	LU1883866284	- A2 EUR Hgd QTI (D)	1.94%
	EUR	LU1883866367	- A2 EUR QTI (D)	1.94%
	HKD	LU2498475776	- A2 HKD MTI (D)	1.94%
	CNH	LU2538405874	- A2 RMB Hgd MTI (D)*	1.93%
	SGD	LU2462611489	- A2 SGD Hgd (C)	1.94%
	SGD	LU2462611562	- A2 SGD Hgd MTI (D)	1.94%
	USD	LU1883866441	- A2 USD (C)	1.94%
	USD	LU2462611646	- A2 USD MTI (D)	1.95%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU1883866524	- A2 USD QTI (D)	1.94%
	EUR	LU2477811538	- E2 EUR (C)*	1.93%
	EUR	LU1883866797	- E2 EUR ATI (D)	1.94%
	EUR	LU1883866870	- E2 EUR Hgd SATI (D)	1.94%
	EUR	LU1883867092	- F2 EUR ATI (D)	2.69%
	EUR	LU2477811454	- G2 EUR (C)*	2.12%
	EUR	LU1883867258	- G2 EUR Hgd QTI (D)	2.14%
	USD	LU2237438465	- H USD (C)	0.52%
	EUR	LU1883867332	- I2 EUR (C)	0.92%
	EUR	LU1883867415	- I2 EUR Hgd QTI (D)	0.92%
	USD	LU1883867506	- I2 USD (C)	0.92%
	EUR	LU2477811611	- M2 EUR (C)*	1.03%
	USD	LU2002724040	- M2 USD ATI (D)	1.02%
	EUR	LU1883867688	- R2 EUR (C)	1.29%
	EUR	LU2070303842	- Z EUR QD (D)	0.80%
	USD	LU2085675606	- Z USD QTI (D)	0.80%
Target Coupon	EUR	LU1386074709	- A2 EUR AD (D)	1.06%
	EUR	LU1386074964	- F2 EUR AD (D)	1.65%
	EUR	LU1386074881	- G2 EUR AD (D)	1.25%
	EUR	LU1386074618	- I2 EUR AD (D)	0.56%
	EUR	LU2002724396	- M2 EUR AD (D)	0.66%
EUR	LU1638825742	- Q-A4 EUR AD (D)	1.01%	
Absolute Return Forex	EUR	LU0568619638	- A EUR (C)	1.28%
	EUR	LU0568619711	- A EUR AD (D)	1.30%
	USD	LU1883326172	- A USD (C)	1.27%
	EUR	LU1883326768	- C EUR (C)	2.03%
	USD	LU1883326925	- C USD (C)	2.02%
	USD	LU1883327063	- C USD MTD (D)*	2.07%
	EUR	LU1883327147	- E2 EUR (C)	1.14%
	EUR	LU1883327220	- F EUR (C)	1.79%
	EUR	LU0568620057	- F2 EUR (C)	1.99%
	EUR	LU0568619802	- G EUR (C)	1.45%
	EUR	LU0568619042	- I EUR (C)	0.82%
	EUR	LU0568619398	- M EUR (C)	0.79%
	EUR	LU1883327576	- M2 EUR (C)	0.87%
	EUR	LU0568619554	- O EUR (C)	0.36%
	EUR	LU0987184941	- R EUR (C)	1.19%
USD	LU1883327659	- R USD (C)*	1.16%	
EUR	LU2040440401	- Z EUR (C)	0.73%	
Absolute Return Multi-Strategy	CZK	LU1882439240	- A CZK Hgd (C)	1.70%
	EUR	LU1882439323	- A EUR (C)	1.74%
	USD	LU1882439679	- A USD Hgd (C)	1.75%
	EUR	LU2070310201	- A2 EUR (C)	1.89%
	EUR	LU2032054905	- A5 EUR (C)	1.58%
	EUR	LU1882439752	- C EUR (C)	2.68%
	USD	LU1882439919	- C USD Hgd (C)	2.69%
	EUR	LU1882440099	- E2 EUR (C)	1.63%
	EUR	LU1882440255	- F EUR (C)	2.26%
	EUR	LU1882440339	- G EUR (C)	1.93%
	EUR	LU1998913914	- H EUR (C)	0.54%
	EUR	LU1882440503	- I EUR (C)	0.93%
	GBP	LU1894676300	- I GBP (C)	0.91%
	GBP	LU1894676482	- I GBP Hgd (C)	0.92%
	EUR	LU1882440685	- I2 EUR (C)	1.01%
	GBP	LU1897298045	- I2 GBP (C)	1.01%
	GBP	LU2047618173	- I2 GBP Hgd (C)	1.02%
	EUR	LU1882440925	- J EUR (C)	0.83%
	GBP	LU2052286833	- J3 GBP (C)	0.91%
	JPY	LU2713448723	- J6 JPY Hgd (C)	0.82%
	EUR	LU1882441147	- M2 EUR (C)	0.94%
	USD	LU2098276384	- P2 USD Hgd (C)*	2.06%
	EUR	LU1894676565	- Q-I22 EUR QTD (D)	0.86%
	EUR	LU1882441220	- R EUR (C)	1.24%
	GBP	LU1882441576	- R GBP Hgd (C)	1.19%
	USD	LU1882441659	- R USD Hgd (C)	1.17%
	GBP	LU2259108392	- R3 GBP (C)	0.99%
EUR	LU1894676649	- X EUR (C)	0.33%	
EUR	LU2110859837	- Z EUR (C)*	1.08%	
Absolute Return Global Opportunities Bond	CZK	LU1894677373	- A CZK Hgd (C)	1.20%
	EUR	LU1894677027	- A EUR (C)	1.19%
	USD	LU1894677290	- A USD (C)	1.20%
	EUR	LU1894677613	- C EUR (C)	2.20%
	EUR	LU1894677704	- C EUR MTD (D)	2.21%
USD	LU1894677886	- C USD (C)	2.20%	

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1894678009	- E2 EUR (C)	1.31%
	EUR	LU1894678181	- F EUR (C)	1.96%
	EUR	LU1894678264	- G EUR (C)	1.61%
	EUR	LU1998914995	- H EUR (C)	0.39%
	EUR	LU1894678348	- I EUR (C)	0.66%
	EUR	LU2339089752	- I2 EUR (C)	0.68%
	EUR	LU1894678694	- M2 EUR (C)	0.75%
	EUR	LU2498475859	- OR EUR (C)	0.22%
	EUR	LU1837134698	- R EUR (C)	0.88%
	GBP	LU1894678777	- R GBP (C)*	1.12%
	EUR	LU1894678934	- SE EUR (C)*	0.51%
	EUR	LU2040440237	- Z EUR (C)	0.57%
Global Macro Bonds & Currencies Low Vol ¹	EUR	LU0210817283	- AE (C)*	1.22%
	EUR	LU0244994728	- AE (D)*	1.12%
	GBP	LU0615785101	- AHG (C)*	1.40%
	USD	LU0752743517	- AHU (C)*	1.20%
	USD	LU0752743608	- AHU (D)*	1.06%
	EUR	LU0557852794	- FE (C)*	1.54%
	EUR	LU0210817879	- IE (C)*	0.79%
	EUR	LU0329439698	- ME (C)*	0.89%
	EUR	LU0906519359	- OR (C)*	0.48%
	EUR	LU0987185328	- RE (C)*	1.04%
	EUR	LU0210817440	- SE (C)*	1.31%
USD	LU0752743863	- SHU (C)*	1.30%	
Multi-Strategy Growth	EUR	LU1883335165	- A EUR (C)	1.82%
	EUR	LU1883335249	- A EUR AD (D)	1.82%
	USD	LU1883335322	- A USD Hgd (C)	1.85%
	EUR	LU1883335678	- E2 EUR (C)	1.74%
	EUR	LU1883335751	- G EUR (C)	2.04%
	EUR	LU1998915968	- H EUR (C)	0.54%
	EUR	LU1883335835	- I EUR (C)	1.21%
	EUR	LU1883335918	- I EUR AD (D)	0.98%
	GBP	LU1894679312	- I GBP (C)	0.99%
	GBP	LU1894679403	- I GBP Hgd (C)	0.98%
	USD	LU1883336056	- I USD Hgd (C)*	1.69%
	CHF	LU2359308207	- I2 CHF Hgd (C)	1.09%
	EUR	LU1883336130	- I2 EUR (C)	1.09%
	EUR	LU1894679585	- I2 EUR AD (D)*	1.78%
	GBP	LU1897309008	- I2 GBP (C)	1.08%
	GBP	LU2049412971	- I2 GBP Hgd (C)	1.20%
	NOK	LU1894679742	- I2 NOK Hgd (C)	1.08%
	GBP	LU2052287302	- J3 GBP (C)	0.92%
	EUR	LU1883336213	- M2 EUR (C)	1.05%
	EUR	LU1883336304	- M2 EUR AD (D)	0.98%
USD	LU2098276467	- P2 USD Hgd (C)*	2.16%	
EUR	LU1837136479	- R EUR (C)	1.29%	
GBP	LU2259109101	- R3 GBP (C)*	1.71%	
GBP	LU2330498242	- R3 GBP Hgd (C)	1.03%	
EUR	LU1894679825	- X EUR (C)	0.34%	
USD	LU2224462288	- X USD Hgd (C)	0.33%	
Quantitative Global Absolute Return Bond	USD	LU2247575652	- A2 USD (C)	1.60%
	USD	LU2247577195	- H USD (C)	0.52%
	GBP	LU2819203162	- I2 GBP (C)*	0.71%
	USD	LU2247576031	- I2 USD (C)	0.74%
	GBP	LU2819203329	- J2 GBP (C)*	0.60%
	GBP	LU2819203246	- R2 GBP (C)*	1.01%
	USD	LU2247575819	- R2 USD (C)	1.09%
	EUR	LU2247576205	- Z EUR Hgd (C)	0.62%
USD	LU2247576387	- Z USD (C)	0.61%	
Volatility Euro	CHF	LU0613079408	- A CHF Hgd (C)	1.63%
	EUR	LU0272941971	- A EUR (C)	1.62%
	EUR	LU0272942359	- A EUR AD (D)	1.61%
	EUR	LU2070308643	- A5 EUR (C)*	1.58%
	EUR	LU2018721469	- F EUR (C)	2.36%
	EUR	LU0557872123	- F2 EUR (C)	2.57%
	EUR	LU0272942433	- G EUR (C)	2.02%
	EUR	LU1998920539	- H EUR (C)	0.61%
	CHF	LU0613079150	- I CHF Hgd (C)	1.00%
	EUR	LU0272941112	- I EUR (C)	1.01%
	EUR	LU0272941385	- I EUR AD (D)	1.00%
	GBP	LU1897298128	- I2 GBP (C)	1.10%
	EUR	LU2098275220	- J EUR (C)	0.88%
	EUR	LU0329449069	- M EUR (C)	1.00%
	EUR	LU2002724552	- M2 EUR (C)	1.05%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU0557872396	- O EUR (C)	0.24%
	EUR	LU0272944215	- Q-H EUR (C)	2.26%
	EUR	LU1638825312	- Q-R3 EUR AD (D)	0.85%
	EUR	LU0839525630	- R EUR (C)	1.15%
	EUR	LU0839525986	- R EUR AD (D)	1.12%
	GBP	LU0906520951	- R GBP Hgd AD (D)	1.24%
	EUR	LU2040441045	- Z EUR (C)	0.91%
Volatility World	CHF	LU0752741651	- A CHF Hgd (C)	1.60%
	EUR	LU0557872479	- A EUR (C)	1.61%
	EUR	LU0557872552	- A EUR AD (D)	1.59%
	EUR	LU0442406889	- A EUR Hgd (C)	1.61%
	EUR	LU0644000290	- A EUR Hgd AD (D)	1.61%
	GBP	LU0615786091	- A GBP Hgd (C)	1.61%
	SGD	LU0752742626	- A SGD Hgd (C)	1.60%
	USD	LU0319687124	- A USD (C)	1.61%
	USD	LU0319687397	- A USD AD (D)	1.60%
	USD	LU1103150824	- A2 USD (C)	1.76%
	EUR	LU2018722434	- F EUR Hgd (C)	2.36%
	USD	LU2018722517	- F USD (C)	2.35%
	EUR	LU0644000456	- F2 EUR Hgd (C)	2.56%
	USD	LU0557872800	- F2 USD (C)	2.56%
	EUR	LU0644000373	- G EUR Hgd (C)	2.01%
	USD	LU0319687470	- G USD (C)	2.01%
	CHF	LU0752741578	- I CHF Hgd (C)	0.99%
	EUR	LU0487547167	- I EUR Hgd (C)	1.01%
	GBP	LU0442407184	- I GBP Hgd AD (D)	0.97%
	USD	LU0319686829	- I USD (C)	0.99%
	GBP	LU1897298391	- I2 GBP (C)	1.10%
	EUR	LU2098275493	- J EUR Hgd (C)*	0.80%
	EUR	LU1954167539	- M EUR HGD (C)	0.98%
	USD	LU0329449143	- M USD (C)	0.99%
	EUR	LU2002724636	- M2 EUR Hgd (C)	1.04%
	USD	LU0319687553	- Q-H USD (C)	2.26%
	AUD	LU1120874604	- Q-I0 AUD Hgd AD (D)	1.04%
	EUR	LU1120874786	- Q-I0 EUR Hgd (C)	1.04%
	EUR	LU1638825403	- Q-R3 EUR Hgd AD (D)	0.83%
	EUR	LU0839526877	- R EUR (C)	1.10%
	EUR	LU0839527339	- R EUR Hgd (C)	1.11%
USD	LU0839527842	- R USD (C)	1.11%	
GBP	LU2259110703	- R2 GBP (C)	1.21%	
Protect 90	EUR	LU1433245245	- A2 EUR (C)	1.39%
	EUR	LU1534106825	- G2 EUR (C)	1.39%
Cash EUR	EUR	LU0568620560	- A2 EUR (C)	0.62%
	EUR	LU0568620644	- A2 EUR AD (D)	0.62%
	EUR	LU0568620990	- F2 EUR (C)	0.72%
	EUR	LU2956481985	- FA2 EUR (C)*	1.40%
	EUR	LU0568620727	- G2 EUR (C)	0.65%
	EUR	LU1998917584	- H EUR (C)	0.15%
	EUR	LU0568620131	- I2 EUR (C)	0.30%
	EUR	LU0568620214	- I2 EUR AD (D)	0.30%
	EUR	LU2834370434	- J2 EUR (C)*	0.19%
	EUR	LU2297685492	- J2-10 EUR (C)	0.17%
	EUR	LU2907102862	- J23 EUR (C)*	0.18%
	EUR	LU0568620305	- M2 EUR (C)	0.36%
	EUR	LU1327400385	- Q-X EUR AD (D)	0.13%
	EUR	LU0987193264	- R2 EUR (C)	0.38%
EUR	LU0987193348	- R2 EUR AD (D)	0.38%	
Cash USD	USD	LU2819203592	- A11 USD (C)*	0.84%
	USD	LU0568621618	- A2 USD (C)	0.48%
	USD	LU0568621709	- A2 USD AD (D)	0.48%
	USD	LU0568622186	- F2 USD (C)	0.69%
	USD	LU0568622004	- G2 USD (C)	0.62%
	USD	LU0568621022	- I2 USD (C)	0.25%
	USD	LU0568621295	- I2 USD AD (D)	0.25%
	USD	LU2009162558	- J2 USD (C)	0.10%
	USD	LU0568621378	- M2 USD (C)	0.29%
	USD	LU2110859910	- P2 USD (C)	0.38%
	USD	LU1327400468	- Q-X USD (C)	0.13%
	USD	LU1327400542	- Q-X USD AD (D)	0.13%
	USD	LU0987193777	- R2 USD (C)	0.33%
	USD	LU2359308389	- Z USD (C)	0.10%

¹ Ce compartiment a été liquidé au cours de la période sous revue, voir note 1 pour plus de détails.

² Ce compartiment a été lancé au cours de la période sous revue, voir note 1 pour plus de détails.

³ Ce compartiment a changé de nom au cours de la période sous revue, voir note 1 pour plus de détails.

* Dans certains cas (lorsqu'un compartiment a été repris, liquidé ou lancé dans les 12 derniers mois, lorsqu'une classe d'actions a été lancée ou liquidée dans les 12 derniers mois, lorsque les actifs sous gestion pour une classe d'actions ont augmenté ou baissé dans une large mesure au cours des 12 derniers mois, ou lorsqu'il n'existe que peu d'actifs sous gestion pour une classe particulière), le ratio du coût total calculé annuellement (période de référence de 12 mois) peut ne pas être représentatif de la valeur réelle.

RÉGLEMENTATION SUR LES COMMISSIONS DE PERFORMANCE

Suite aux Orientations de l'Autorité européenne des marchés financiers sur les commissions de performance (ESMA34-39-992), l'impact des données de commissions de performance au 31 décembre 2024 était comme suit :

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment		Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)		Montant des commissions de performance cumulées à la fin de la période comptable dans la devise du compartiment		
		% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	% reposant sur la VNI à la fin de la période comptable ⁽³⁾	% reposant sur la VNI à la fin de la période comptable ⁽³⁾			
Equity Japan Target - JPY								
Classe A EUR AD (D)	LU0568583776	-	-	18,647.00	0.00%	-	-	
Classe A EUR (C)	LU0568583420	-	-	91,587.00	0.00%	-	-	
Classe A EUR Hgd (C)	LU0568583933	-	-	399,007.00	0.01%	-	-	
Classe A JPY AD (D)	LU0568583263	-	-	4,282.00	0.00%	-	-	
Classe A JPY (C)	LU0568583008	-	-	37,173.00	0.00%	-	-	
Classe G EUR Hgd (C)	LU0797053732	-	-	9,436.00	0.00%	-	-	
Classe G JPY (C)	LU0568584154	-	-	7,518.00	0.00%	-	-	
Classe I JPY (C)	LU0568582299	-	-	946,411.00	0.09%	-	-	
Classe M EUR Hgd (C)	LU0797053815	-	-	19,883.00	0.01%	-	-	
Classe M JPY (C)	LU0568582612	-	-	34,910.00	0.01%	-	-	
Classe R JPY (C)	LU0823046148	-	-	1,092.00	0.03%	-	-	
Euroland Equity - EUR								
Classe A EUR AD (D)	LU1883303718	-	-	5.63	0.00%	-	-	
Classe A EUR (C)	LU1883303635	-	-	609.08	0.00%	-	-	
Classe A USD AD (D)	LU1883303981	-	-	1.64	0.00%	-	-	
Classe A USD (C)	LU1883303809	-	-	5.89	0.00%	-	-	
Classe A5 EUR (C)	LU2032055621	-	-	290.84	0.00%	-	-	
Classe G EUR (C)	LU1883304799	-	-	270.07	0.00%	-	-	
Classe I EUR (C)	LU1880391971	-	-	29.44	0.00%	-	-	
Classe Z EUR AD (D)	LU1880392789	-	-	41,600.12	0.01%	-	-	
Classe Z EUR (C)	LU1880392607	-	-	141,193.36	0.02%	-	-	
European Equity ESG Improvers - EUR								
Classe A EUR (C)	LU2151176349	-	-	233.54	0.00%	-	-	
Euroland Equity Small Cap - EUR								
Classe A EUR AD (D)	LU0568607385	-	-	194.47	0.00%	-	-	
Classe A EUR (C)	LU0568607203	-	-	571.49	0.00%	-	-	
Classe G EUR (C)	LU0568607468	-	-	6.33	0.00%	-	-	

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
Classe I EUR AD (D)	LU0568606908	-	-	88.57	0.01%	-	-
Classe I EUR (C)	LU0568606817	-	-	37,035.30	0.11%	-	-
Classe M EUR (C)	LU0568607039	-	-	2,270.37	0.02%	-	-
Classe R EUR (C)	LU0945156379	-	-	0.07	0.00%	-	-
Classe Z EUR AD (D)	LU1638831393	-	-	1,923.50	0.01%	-	-
Classe Z EUR (C)	LU1600319138	-	-	3,607.52	0.00%	-	-
Europe ex UK Equity - EUR							
Classe I EUR (C)	LU2823264770	-	-	-	-	2.69	0.06%
Classe R EUR (C)	LU2823265231	-	-	-	-	1.56	0.03%
Classe Z EUR (C)	LU2823265827	-	-	1,967.87	0.04%	0.69	0.07%
European Equity - EUR							
Classe A EUR (C)	LU2769868568	-	-	-	-	0.37	0.01%
Classe F EUR (C)	LU2769869020	-	-	-	-	0.32	0.01%
Classe G EUR (C)	LU2769869293	-	-	-	-	0.36	0.01%
Classe I EUR (C)	LU2769869459	-	-	-	-	0.44	0.01%
Classe M EUR (C)	LU2769869707	-	-	-	-	0.44	0.01%
Classe R EUR (C)	LU2769869889	-	-	-	-	0.43	0.01%
European Equity Income ESG - EUR							
Classe A5 EUR (C)	LU2070307595	-	-	172.30	0.00%	-	-
European Equity Small Cap - EUR							
Classe A USD Hgd (C)	LU1883306653	-	-	451.94	0.01%	-	-
Global Equity ESG Improvers - USD							
Classe F EUR (C)	LU2490079782	-	-	13.46	0.00%	-	-
US Pioneer Fund - EUR							
Classe A CZK Hgd (C)	LU1883872258	-	-	2,211.00	0.00%	-	-
Classe A EUR AD (D)	LU2330498838	-	-	6.41	0.00%	-	-
Classe A EUR (C)	LU1883872332	-	-	16,742.76	0.00%	-	-
Classe A USD (C)	LU1883872415	-	-	7,075.29	0.00%	-	-
Classe G EUR (C)	LU1883873223	-	-	547.37	0.00%	-	-
Classe R EUR (C)	LU2450198820	-	-	7,537.41	0.02%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
Classe R EUR Hgd (C)	LU2450198747	-	-	99.35	0.00%	-	-
Classe Z USD (C)	LU2031987014	-	-	9,793.12	0.00%	-	-
Emerging Europe Middle East and Africa - EUR							
Classe A CZK (C)	LU1882447342	-	-	26.89	0.00%	-	-
Classe A EUR (C)	LU1882447425	-	-	242.57	0.00%	-	-
Classe A USD (C)	LU1882447698	-	-	123.26	0.00%	-	-
Classe F EUR (C)	LU1882448407	-	-	51.32	0.00%	-	-
Classe G EUR (C)	LU1882448589	-	-	2.22	0.00%	-	-
Emerging Markets Equity ESG Improvers - USD							
Classe G EUR (C)	LU2490078891	-	-	12.11	0.00%	-	-
Equity MENA - USD							
Classe A EUR (C)	LU0569690554	-	-	5.87	0.00%	-	-
Classe A USD (C)	LU0568613946	-	-	0.11	0.00%	-	-
Classe G USD (C)	LU0568614167	-	-	0.49	0.00%	-	-
Classe I USD (C)	LU0568613433	-	-	96.09	0.00%	-	-
Classe M USD (C)	LU0568613789	-	-	39.69	0.00%	4,096.20	0.03%
Latin America Equity - USD							
Classe A EUR (C)	LU0552029406	6,310.07	0.11%	539.91	0.01%	-	-
Classe A USD AD (D)	LU0201602173	2,524.61	0.17%	316.66	0.02%	-	-
Classe A USD (C)	LU0201575346	15,198.35	0.05%	304.15	0.00%	-	-
Classe G EUR (C)	LU0552029661	501.75	0.03%	3.43	0.00%	-	-
Classe G USD (C)	LU0201575858	-	-	14.31	0.00%	-	-
Classe I USD AD (D)	LU0201602413	29,934.75	0.31%	1,551.65	0.01%	-	-
Classe M USD (C)	LU0329447527	2,245.69	0.33%	618.97	0.07%	-	-
Classe Q-X USD (C)	LU0276938817	6.09	0.42%	-	-	-	-
Classe R USD AD (D)	LU0823047112	210.73	0.35%	11.40	0.02%	-	-
Classe R USD (C)	LU0823047039	517.86	0.23%	70.70	0.02%	-	-
New Silk Road - USD							
Classe A EUR (C)	LU1941681014	-	-	7,074.75	0.00%	600,267.45	0.29%
Classe G EUR (C)	LU1941681873	-	-	2,917.42	0.00%	233,330.36	0.22%

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
Classe I EUR (C)	LU1941681287	-	-	27.99	0.00%	87,381.35	0.39%
Classe M EUR (C)	LU1941681444	-	-	425.47	0.00%	152,666.18	0.18%
Classe R EUR (C)	LU1941681790	-	-	-	-	351.27	0.39%
Classe R USD (C)	LU1941681527	-	-	-	-	24.86	0.37%
SBI FM India Equity - USD							
Classe A CZK (C)	LU2716742528	-	-	224.85	0.00%	-	-
Euro Aggregate Bond - EUR							
Classe A EUR AD (D)	LU0616241559	-	-	1,352.38	0.00%	28,473.95	0.08%
Classe A EUR (C)	LU0616241476	-	-	5,290.45	0.01%	87,549.42	0.08%
Classe G EUR (C)	LU0616241807	-	-	1,014.12	0.00%	15,488.47	0.06%
Classe I EUR (C)	LU0616240585	-	-	260.98	0.00%	89,862.15	0.14%
Classe M EUR (C)	LU0616241047	-	-	3,460.94	0.01%	86,796.20	0.13%
Classe R EUR AD (D)	LU0839528733	-	-	0.05	0.00%	6.45	0.14%
Classe R EUR (C)	LU0839528493	-	-	194.09	0.01%	2,439.52	0.14%
Classe Z EUR (C)	LU2085674898	-	-	2,945.26	0.00%	172,301.25	0.14%
Euro Corporate ESG Bond - EUR							
Classe A CZK Hgd (C)	LU1049751511	17,794.51	0.36%	1,013.30	0.02%	-	-
Classe I EUR (C)	LU0119099496	285,256.33	0.15%	8,316.96	0.00%	-	-
Classe M EUR (C)	LU0329442999	7,960.97	0.19%	94.98	0.00%	-	-
Classe R EUR AD (D)	LU0839529897	6,886.56	0.14%	198.12	0.00%	-	-
Classe R EUR (C)	LU0839529467	189.18	0.06%	-	-	-	-
Classe Z EUR (C)	LU2070304063	295,871.82	0.11%	4,129.37	0.00%	-	-
Euro Government Responsible Bond - EUR							
Classe A EUR AD (D)	LU0518421978	-	-	704.43	0.02%	670.38	0.02%
Classe A EUR (C)	LU0518421895	-	-	2,703.85	0.01%	10,687.07	0.02%
Classe F EUR (C)	LU1882474403	-	-	35.96	0.00%	-	-
Classe G EUR (C)	LU0557859708	-	-	252.30	0.00%	1,759.75	0.01%
Classe I EUR (C)	LU0518422273	-	-	235.18	0.00%	32,351.21	0.04%
Classe M EUR (C)	LU0557859534	-	-	3.07	0.00%	-	-
Classe Z EUR (C)	LU2085674971	-	-	409.08	0.00%	13,904.80	0.06%

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
Impact Euro Corporate Short Term Green Bond - EUR							
Classe A EUR (C)	LU0945151578	-	-	1,036.68	0.00%	75,853.37	0.11%
Classe I EUR (C)	LU0945150927	-	-	1,323.85	0.00%	124,736.50	0.08%
Classe R EUR (C)	LU0987188264	-	-	-	-	629.96	0.12%
Strategic Bond - EUR							
Classe G EUR QD (D)	LU1894679155	-	-	0.18	0.00%	66.88	0.02%
European Subordinated Bond ESG - EUR							
Classe A6 EUR (C)	LU2401725424	1,370,924.06	1.19%	707,257.86	0.44%	-	-
Classe G EUR (C)	LU1328849515	67,906.43	0.97%	1,105.34	0.02%	-	-
Classe Z EUR (C)	LU2132230389	1,436,229.37	0.82%	132,786.72	0.11%	-	-
Global Subordinated Bond - EUR							
Classe A EUR (C)	LU1883334275	-	-	11,500.05	0.15%	44,093.70	0.41%
Classe G EUR (C)	LU2085676752	-	-	18,369.40	0.09%	139,919.06	0.58%
Classe G EUR QTD (D)	LU2085676836	-	-	16,029.43	0.07%	162,751.38	0.62%
Classe I USD Hgd (C)	LU2085675945	-	-	31,494.57	0.89%	1,044.73	0.86%
Classe Z EUR QD (D)	LU2085675432	-	-	3,772.96	0.01%	298,810.85	0.44%
Global Aggregate Bond - USD							
Classe A CHF Hgd (C)	LU0945157773	7,365.35	0.07%	793.17	0.01%	-	-
Classe A CZK Hgd (C)	LU1049752758	-	-	1,267.49	0.00%	-	-
Classe A EUR AD (D)	LU0557861357	14,247.87	0.01%	4,333.30	0.00%	-	-
Classe A EUR (C)	LU0557861274	-	-	7,034.14	0.00%	-	-
Classe A EUR Hgd AD (D)	LU0906524276	17,038.48	0.06%	3,807.63	0.01%	-	-
Classe A EUR Hgd (C)	LU0906524193	15,061.79	0.01%	20,340.51	0.01%	-	-
Classe A EUR MTD (D)	LU1327396765	-	-	2,337.78	0.00%	-	-
Classe A USD AD (D)	LU0319688288	5,428.96	0.04%	2,420.84	0.02%	-	-
Classe A USD (C)	LU0319688015	24,784.08	0.03%	4,706.71	0.01%	-	-
Classe A USD MTD (D)	LU0906524433	-	-	1.88	0.00%	-	-
Classe A5 EUR (C)	LU2032056355	16,904.03	0.02%	3,478.04	0.01%	-	-
Classe F EUR (C)	LU1883317429	-	-	17.40	0.00%	-	-
Classe F EUR Hgd (C)	LU2208986013	-	-	13.05	0.00%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
Classe F EUR Hgd MTD (D)	LU2018719646	-	-	0.04	0.00%	-	-
Classe G EUR Hgd (C)	LU0613076990	-	-	4,473.06	0.00%	-	-
Classe G EUR Hgd MTD (D)	LU0613077295	-	-	5,637.19	0.00%	-	-
Classe G EUR Hgd QTD (D)	LU1706545289	-	-	130.97	0.00%	-	-
Classe G USD (C)	LU0319688361	-	-	3,286.74	0.00%	-	-
Classe G USD MTD (D)	LU1327397060	-	-	129.59	0.02%	-	-
Classe I CAD Hgd AD (D)	LU0906524789	480.81	0.20%	34.45	0.01%	-	-
Classe I CHF Hgd (C)	LU0945157690	37,158.24	0.19%	5,802.95	0.03%	-	-
Classe I EUR AD (D)	LU0839535860	20,727.99	0.14%	5,154.88	0.04%	-	-
Classe I EUR (C)	LU0839535514	20,194.29	0.06%	2,427.87	0.01%	-	-
Classe I EUR Hgd AD (D)	LU0987191722	94,514.22	0.21%	5,113.13	0.01%	-	-
Classe I EUR Hgd (C)	LU0839535357	107,121.51	0.16%	40,508.23	0.05%	-	-
Classe I GBP Hgd AD (D)	LU0987191649	48.53	0.00%	-	-	-	-
Classe I GBP Hgd (C)	LU0987191565	34,634.14	0.17%	4,224.58	0.02%	-	-
Classe I USD AD (D)	LU0319687710	3,473.24	0.20%	1,116.37	0.06%	-	-
Classe I USD (C)	LU0319687637	98,838.77	0.15%	26,538.62	0.04%	-	-
Classe I USD MTD (D)	LU1327396419	5,970.14	0.21%	188.85	0.01%	-	-
Classe M EUR Hgd (C)	LU0613076487	175,039.43	0.15%	56,241.01	0.04%	-	-
Classe M USD (C)	LU0329444938	94,826.81	0.12%	11,901.29	0.02%	-	-
Classe Q-I19 EUR Hgd (C)	LU1854487466	393,309.93	0.13%	37,735.25	0.01%	-	-
Classe Q-R2 EUR Hgd (C)	LU1508889729	12,574.53	0.13%	10,294.20	0.08%	-	-
Classe R CHF Hgd AD (D)	LU1873222944	725.87	0.21%	8.69	0.00%	-	-
Classe R CHF Hgd (C)	LU1250884738	205.18	0.21%	-	-	-	-
Classe R EUR AD (D)	LU1327397227	432.73	0.19%	198.28	0.07%	-	-
Classe R EUR (C)	LU1327397144	6,253.27	0.03%	1,719.94	0.01%	-	-
Classe R EUR Hgd AD (D)	LU0839534384	2,675.00	0.19%	194.37	0.01%	-	-
Classe R EUR Hgd (C)	LU0839534111	21,599.29	0.10%	3,110.21	0.01%	-	-
Classe R USD AD (D)	LU0839534970	474.21	0.20%	88.86	0.04%	-	-
Classe R USD (C)	LU0839534624	3,938.16	0.06%	250.23	0.00%	-	-
Classe Z EUR Hgd (C)	LU2347636446	117,099.50	0.45%	5,458.07	0.02%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
Global Bond - USD							
Classe A EUR AD (D)	LU0557861944	23,582.04	0.09%	4,693.05	0.02%	-	-
Classe A EUR (C)	LU0557861860	21,786.89	0.09%	2,650.32	0.01%	-	-
Classe A USD AD (D)	LU0119133691	1,479.77	0.11%	71.67	0.01%	-	-
Classe A USD (C)	LU0119133188	16,859.20	0.11%	1,509.05	0.01%	-	-
Classe G USD (C)	LU0119133931	4,177.89	0.10%	249.78	0.01%	-	-
Classe I USD (C)	LU0119131489	371.82	0.22%	29.97	0.02%	-	-
Classe M EUR (C)	LU1971432742	16,086.65	0.21%	2,188.76	0.03%	-	-
Classe M USD (C)	LU0329445158	1,597.66	0.22%	188.74	0.02%	-	-
Global Corporate Bond - USD							
Classe A EUR AD (D)	LU0557863130	-	-	42.22	0.00%	-	-
Classe A EUR (C)	LU0557863056	-	-	24.69	0.00%	-	-
Classe I EUR Hgd (C)	LU0839536082	8,936.34	0.02%	0.01	0.00%	-	-
Classe I USD (C)	LU0319688445	9,375.20	0.05%	5,930.11	0.04%	-	-
Classe M EUR HGD (C)	LU1971433120	2,834.72	0.12%	1,229.77	0.04%	-	-
Classe M USD (C)	LU0329445315	239.25	0.11%	6.73	0.00%	-	-
Classe R EUR Hgd AD (D)	LU0906525679	10.82	0.08%	8.15	0.04%	-	-
Classe R EUR Hgd (C)	LU0906525596	9,597.10	0.05%	36.05	0.00%	-	-
Classe R USD (C)	LU1737510369	2,421.50	0.08%	167.35	0.01%	-	-
Global Short Term Bond - USD							
Classe A USD (C)	LU2665725904	1.13	0.02%	-	-	-	-
Classe I USD (C)	LU2665726464	4.12	0.08%	-	-	-	-
Classe R USD (C)	LU2665726977	3.48	0.07%	-	-	-	-
Classe Z EUR Hgd (C)	LU2762362023	-	-	-	-	1,612.07	0.02%
Classe Z USD (C)	LU2665726894	90,706.76	0.08%	6,951.36	0.01%	-	-
Global Total Return Bond - EUR							
Classe A EUR AD (D)	LU1253539677	-	-	38.28	0.01%	-	-
Classe A EUR (C)	LU1253539594	-	-	59.16	0.00%	-	-
Classe F EUR QTD (D)	LU2018722350	-	-	5.43	0.01%	-	-
Classe G EUR (C)	LU1253539917	-	-	266.29	0.01%	-	-
Classe G EUR QTD (D)	LU1583994071	-	-	2,281.24	0.01%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
Multi Sector Credit - EUR							
Classe A EUR (C)	LU1622150198	-	-	594.38	0.16%	431.48	0.11%
Classe A USD (C)	LU1622150867	-	-	-	-	2.96	0.29%
Classe A USD Hgd (C)	LU1622150941	-	-	-	-	43.79	0.22%
Classe G EUR (C)	LU1622151329	-	-	2,624.10	0.09%	5,523.15	0.21%
Classe I EUR (C)	LU1622150271	-	-	-	-	139,868.98	0.33%
Classe I GBP Hgd (C)	LU1622150438	-	-	-	-	51.60	0.32%
Classe M EUR (C)	LU1622151592	-	-	-	-	4.05	0.34%
Classe R EUR (C)	LU1622151162	-	-	-	-	3.58	0.31%
Net Zero Ambition Global Corporate Bond - USD							
Classe Z EUR Hgd (C)	LU2531478498	9,425.98	0.01%	381.23	0.00%	-	-
Classe Z USD (C)	LU2531474745	3,785.43	0.02%	1,952.18	0.01%	-	-
Optimal Yield Short Term - EUR							
Classe A EUR (C)	LU1883339233	-	-	-	-	92.75	0.35%
Strategic Income - EUR							
Classe A AUD MTD3 (D)	LU1883840644	-	-	6,604.58	0.01%	41,985.03	0.09%
Classe A CHF Hgd (C)	LU1883840727	-	-	0.01	0.00%	275.36	0.06%
Classe A CZK Hgd (C)	LU1883840990	-	-	5,980.14	0.01%	27,940.39	0.05%
Classe A EUR (C)	LU1883841022	-	-	1,978.69	0.00%	-	-
Classe A EUR Hgd AD (D)	LU1883841378	-	-	400.60	0.02%	1,293.86	0.07%
Classe A EUR Hgd (C)	LU1883841295	-	-	3,285.86	0.01%	12,967.03	0.05%
Classe A EUR Hgd MGI (D)	LU1883841451	-	-	2,637.47	0.01%	20,096.89	0.06%
Classe A USD (C)	LU1883841535	-	-	5,446.18	0.00%	2,007.90	0.00%
Classe A USD MGI (D)	LU1883841881	-	-	14,643.39	0.01%	22,197.36	0.01%
Classe A USD MTD (D)	LU1883841618	-	-	595.56	0.00%	-	-
Classe A USD MTD3 (D)	LU1883841709	-	-	35,264.62	0.02%	27,342.37	0.01%
Classe A ZAR MTD3 (D)	LU1883841964	-	-	37,950.99	0.02%	11,758.18	0.00%
Classe A5 EUR (C)	LU2032056512	-	-	12,293.10	0.01%	141,242.38	0.12%
Classe F EUR AD (D)	LU1883844042	-	-	15.73	0.00%	-	-
Classe F EUR (C)	LU1883843820	-	-	6.64	0.00%	-	-
Classe F EUR Hgd AD (D)	LU1883844398	-	-	118.81	0.01%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
				comptable en raison de rachats (dans la devise du compartiment)			
Classe F EUR Hgd (C)	LU1883844125	-	-	261.92	0.00%	-	-
Classe F EUR QTD (D)	LU1883844471	-	-	5.26	0.00%	-	-
Classe G EUR (C)	LU2036673379	-	-	609.89	0.02%	489.32	0.01%
Classe G EUR Hgd AD (D)	LU1894682456	-	-	1,201.11	0.02%	4,101.42	0.05%
Classe G EUR Hgd (C)	LU2036673619	-	-	3,063.08	0.01%	17,260.61	0.05%
Classe G EUR Hgd QD (D)	LU1894682530	-	-	1,697.05	0.01%	6,313.42	0.05%
Classe G EUR QTD (D)	LU2036673452	-	-	2,629.66	0.01%	12,916.08	0.04%
Classe Z EUR HGD QTD (D)	LU2085675515	-	-	11.63	0.00%	626.12	0.18%

Net Zero Ambition US Corporate Bond - USD

Classe I USD (C)	LU2559894139	2.21	0.04%	-	-	-	-
Classe R USD (C)	LU2559894303	0.93	0.02%	-	-	-	-
Classe Z USD (C)	LU2559895029	5,684.16	0.06%	3,465.58	0.03%	-	-
Classe Z USD QTD (D)	LU2559895292	2.44	0.05%	0.04	0.00%	-	-

US Bond - EUR

Classe A EUR AD (D)	LU1880401283	-	-	2.30	0.00%	-	-
Classe A EUR (C)	LU1880401101	-	-	527.82	0.00%	-	-
Classe A EUR Hgd (C)	LU1880401366	-	-	3,353.60	0.01%	18,072.23	0.04%
Classe A USD (C)	LU1880401523	-	-	241.49	0.00%	-	-
Classe G EUR Hgd (C)	LU1880402331	-	-	46.74	0.00%	-	-
Classe G EUR Hgd QTD (D)	LU1880402505	-	-	2.50	0.00%	-	-
Classe I EUR Hgd (C)	LU1880402760	-	-	942.78	0.00%	182,661.87	0.10%
Classe I USD AD (D)	LU1880402927	-	-	179.73	0.01%	1,179.52	0.06%
Classe I USD (C)	LU1880402844	-	-	1,735.76	0.00%	3,769.49	0.00%
Classe M EUR Hgd (C)	LU1880403065	-	-	8,228.68	0.04%	14,351.80	0.07%
Classe R EUR (C)	LU2183144067	-	-	279.64	0.01%	2,525.88	0.06%
Classe R EUR Hgd (C)	LU1880404626	-	-	229.27	0.01%	1,026.97	0.06%
Classe R USD (C)	LU1880405276	-	-	388.42	0.01%	3,355.93	0.05%
Classe Z USD (C)	LU2031986479	-	-	-	-	285.84	0.12%

US Corporate Bond - USD

Classe A EUR Hgd (C)	LU1162498122	570.81	0.03%	6,694.65	0.05%	-	-
Classe A USD (C)	LU1162497827	1,141.73	0.01%	25.43	0.00%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
Classe G EUR Hgd (C)	LU1162498478	-	-	41.47	0.00%	-	-
Classe I EUR Hgd (C)	LU1162497314	2,462.10	0.09%	3,654.58	0.09%	-	-
Classe I USD (C)	LU1162497157	140,994.95	0.12%	9,838.59	0.01%	-	-
Classe M EUR Hgd (C)	LU1162497660	200.45	0.25%	67.82	0.06%	-	-
Classe M USD (C)	LU1162497587	896.98	0.09%	368.41	0.03%	-	-
Classe Z EUR Hgd (C)	LU2347636016	117,094.30	0.25%	1,653.83	0.00%	-	-
US Short Term Bond - EUR							
Classe F EUR (C)	LU1882443275	-	-	9.53	0.00%	-	-
Classe G EUR (C)	LU2085676596	-	-	284.23	0.01%	1,386.77	0.05%
Classe Z USD (C)	LU2031986552	-	-	501.95	0.09%	1,678.71	0.33%
China RMB Aggregate Bond - USD							
Classe I USD (C)	LU2534779207	21.27	0.39%	-	-	-	-
Classe R USD (C)	LU2534779389	17.05	0.31%	-	-	-	-
Classe Z EUR Hgd (C)	LU2534778498	283.15	0.23%	-	-	-	-
Classe Z USD (C)	LU2534778811	192,808.45	0.43%	-	-	-	-
Classe Z USD Hgd (C)	LU2534777847	232.73	0.19%	-	-	-	-
Emerging Markets Blended Bond - EUR							
Classe A EUR AD (D)	LU1161086316	-	-	39.48	0.00%	-	-
Classe A EUR (C)	LU1161086159	-	-	166.30	0.00%	-	-
Classe A USD Hgd (C)	LU1543731449	216.02	1.40%	-	-	-	-
Classe I EUR (C)	LU1161085698	5,240.24	0.06%	52.13	0.00%	-	-
Classe M EUR (C)	LU1161085938	30,009.78	0.06%	1,697.04	0.00%	-	-
Classe Q-I11 EUR (C)	LU1161085854	315,568.60	0.14%	-	-	-	-
Classe Z EUR (C)	LU2347636289	1,044.76	0.09%	-	-	-	-
Emerging Markets Bond - EUR							
Classe A CZK Hgd (C)	LU1882449710	-	-	23.89	0.00%	-	-
Classe A EUR AD (D)	LU1882449983	-	-	1,205.77	0.00%	129,930.72	0.23%
Classe A EUR (C)	LU1882449801	-	-	6,313.26	0.01%	148,484.81	0.22%
Classe A EUR Hgd AD (D)	LU1882450130	-	-	759.59	0.00%	31,412.27	0.20%
Classe A EUR Hgd (C)	LU1882450056	-	-	121.14	0.00%	5,688.11	0.19%
Classe A EUR MTD (D)	LU1882450213	-	-	148.03	0.00%	26,428.82	0.22%

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
Classe A USD AD (D)	LU1882450486	-	-	150.86	0.00%	8,820.72	0.23%
Classe A USD (C)	LU1882450304	-	-	2,897.43	0.01%	97,922.65	0.21%
Classe A USD MGI (D)	LU1882450726	-	-	11,707.50	0.01%	302,976.80	0.22%
Classe A USD MTD (D)	LU1882450569	-	-	735.62	0.00%	117,170.83	0.22%
Classe A USD MTD3 (D)	LU1882450643	-	-	36,241.23	0.02%	539,094.00	0.21%
Classe A ZAR MTD3 (D)	LU1882450999	-	-	298,097.66	0.04%	3,245,807.29	0.42%
Classe F EUR (C)	LU1882452938	-	-	1,004.91	0.00%	52,624.46	0.18%
Classe F EUR QTD (D)	LU1882453076	-	-	101.82	0.00%	11,321.51	0.19%
Classe G EUR (C)	LU2036673023	-	-	547.86	0.01%	23,876.43	0.20%
Classe G EUR Hgd AD (D)	LU1894676722	-	-	528.25	0.01%	9,565.95	0.19%
Classe G EUR Hgd (C)	LU2834370277	-	-	-	-	248.05	0.24%
Classe G EUR QTD (D)	LU2036673296	-	-	326.43	0.01%	11,273.60	0.20%
Classe Z EUR Hgd AD (D)	LU2085674625	-	-	44.46	0.00%	10,872.35	0.31%
Classe Z USD (C)	LU2040440153	-	-	-	-	15,641.17	0.33%
Emerging Markets Corporate Bond - USD							
Classe I USD AD (D)	LU0755947719	2,234.80	0.11%	-	-	-	-
Emerging Markets Corporate High Yield Bond - EUR							
Classe A EUR (C)	LU1882457143	-	-	0.83	0.00%	73.15	0.01%
Classe Z EUR (C)	LU2098275733	-	-	-	-	31,989.25	0.18%
Classe Z USD (C)	LU2052290272	-	-	-	-	6,828.54	0.07%
Emerging Markets Hard Currency Bond - EUR							
Classe A EUR AD (D)	LU0907913544	-	-	4.33	0.00%	114.77	0.04%
Classe A EUR (C)	LU0907913460	-	-	469.70	0.00%	18,438.90	0.08%
Classe I EUR AD (D)	LU0907912652	-	-	44.99	0.00%	176,311.36	0.25%
Classe I EUR (C)	LU0907912579	-	-	149.21	0.00%	70,489.16	0.25%
Classe I EUR MD (D)	LU2801257416	-	-	696.66	0.00%	79,109.93	0.19%
Classe I USD (C)	LU1543737727	-	-	5.28	0.00%	-	-
Classe I USD Hgd (C)	LU0907912736	-	-	121.15	0.01%	2,189.26	0.23%
Classe M EUR (C)	LU0907913031	-	-	666.27	0.01%	13,877.60	0.24%
Classe R EUR (C)	LU1756691595	-	-	602.62	0.03%	4,076.18	0.23%

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation ⁽¹⁾	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable ⁽²⁾	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable) dans la devise du compartiment	% reposant sur la VNI à la fin de la période comptable ⁽³⁾
Emerging Markets Local Currency Bond - EUR							
Classe A CZK Hgd (C)	LU1880385494	-	-	227.63	0.01%	-	-
Classe A EUR AD (D)	LU1882459602	-	-	4.54	0.00%	-	-
Classe A USD (C)	LU1882459784	-	-	0.55	0.00%	-	-
Classe A USD MGI (D)	LU1882460014	-	-	7.41	0.00%	-	-
Classe A USD MTD3 (D)	LU1882459941	-	-	3,498.59	0.01%	-	-
Classe G EUR Hgd (C)	LU1880386385	-	-	1.15	0.00%	-	-
Classe I EUR Hgd (C)	LU1880386625	-	-	15.55	0.00%	-	-
Classe I USD (C)	LU1880387607	-	-	6,964.90	0.01%	8,346.02	0.01%
Classe M USD (C)	LU1880388084	-	-	-	-	88.16	0.16%
Classe Z EUR AD (D)	LU2052288532	-	-	115,683.70	0.37%	39,990.80	0.19%
Income Opportunities - USD							
Classe G EUR (C)	LU1883839984	-	-	1,243.96	0.00%	-	-
Classe G EUR PHgd QTI (D)	LU1894681482	-	-	177.09	0.00%	-	-
Net Zero Ambition Multi-Asset - EUR							
Classe I EUR (C)	LU0907914518	-	-	1.63	0.00%	-	-
Pioneer Flexible Opportunities - USD							
Classe I USD (C)	LU1883341486	-	-	-	-	1,331.49	0.82%
Absolute Return Multi-Strategy - EUR							
Classe R EUR (C)	LU1882441220	-	-	0.18	0.00%	-	-
Volatility World - USD							
Classe A SGD Hgd (C)	LU0752742626	-	-	4,571.22	4.65%	-	-
Classe I EUR Hgd (C)	LU0487547167	-	-	9.25	0.00%	-	-
Classe J EUR Hgd (C)	LU2098275493	-	-	7,788.24	0.03%	64,415.05	0.21%
Classe M EUR HGD (C)	LU1954167539	-	-	452.01	0.00%	-	-
Classe R USD (C)	LU0839527842	-	-	1,165.71	0.16%	-	-

(1) Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment divisé par la VNI à la fin de la période d'observation.

(2) Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats dans la devise du compartiment divisé par la VNI moyenne sur la période comptable.

(3) Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable) dans la devise du compartiment divisé par la VNI à la fin de la période comptable.

Les classes d'actions actives sans commissions de performance cristallisées au cours de l'exercice ou sans commissions de performance en fin d'exercice ne sont pas reportées dans le tableau.

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