



NATIXIS INVESTMENT MANAGERS INTERNATIONAL

SICAV under French law

OSTRUM SRI EURO SOVEREIGN BONDS

SEMI-ANNUAL REPORT

as at 30 September 2025

Management Company: Natixis Investment Managers International

Depository: Caceis Bank

Statutory Auditor: Forvis Mazars



STATEMENT OF NET ASSETS IN EUR

Items in the statement of net assets	Amount at the closing date for the period (*)
a) Eligible financial securities mentioned in Paragraph 1, Section I of Article L. 214-20 of the French Monetary and Financial Code	370,512,498.28
b) Bank assets	123,057.12
c) Other assets held by the UCI	106,895,092.01
d) Total assets held by the UCI (lines a+b+c)	477,530,647.41
e) Liabilities	-77,949,816.11
f) Net asset value (lines d+e = net assets of the UCI)	399,580,831.30

(*) Approved values

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets for the share	Number of shares outstanding	Net asset value per share
OSTRUM SRI EURO SOVEREIGN BONDS I(C) in EUR	A	66,615,704.09	438.0671	152,067.35
OSTRUM SRI EURO SOVEREIGN BONDS N in EUR	A	11,670,922.19	11,943.6554	977.16
OSTRUM SRI EURO SOVEREIGN BONDS R(C) in EUR	A	166,866,118.12	338,892.4775	492.38
OSTRUM SRI EURO SOVEREIGN BONDS R(D) in EUR	D	3,843,204.35	13,406.0642	286.67
OSTRUM SRI EURO SOVEREIGN BONDS SN(C) in EUR	A	149,371,522.88	154,209.0794	968.62
OSTRUM SRI EURO SOVEREIGN BONDS UNICREDIT in EUR	A	1,213,359.67	1,241.0312	977.70



SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets (*)	Total percentage of assets (**)
A) Eligible financial securities and money market instruments admitted to trading on a regulated market, within the meaning of Article L. 422-1 of the French Monetary and Financial Code.	90.12	75.41
And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State that is party to the Agreement on the European Economic Area.	0.00	0.00
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange of a third country or traded on another market in a third country that is regulated, operates regularly, is recognised and open to the public, provided that said stock exchange or market does not appear on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> – French Financial Markets Authority) or that the selection of said stock exchange or market is made in accordance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities.	2.60	2.18
D) The newly issued eligible financial securities mentioned in Paragraph 4, Section I of Article R. 214-11 of the French Monetary and Financial Code.	0.00	0.00
E) Other assets.	5.21	4.36

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

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

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

Securities	Currency	Amount (EUR)	Percentage of net assets (*)	Total percentage of assets (**)
Euro	EUR	359,964,106.81	90.09	75.38
Swiss franc	CHF	9,396,129.11	2.35	1.97
Danish krone	DKK	1,152,262.36	0.29	0.24
TOTAL		370,512,498.28	92.73	77.59

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

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



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

Country	Percentage of net assets (*)	Total percentage of assets (**)
GERMANY	23.02	19.26
ITALY	18.59	15.56
FRANCE	15.24	12.75
SPAIN	11.61	9.72
NETHERLANDS	7.55	6.31
BELGIUM	4.48	3.74
AUSTRIA	3.25	2.72
SWITZERLAND	2.60	2.18
PORTUGAL	1.84	1.54
IRELAND	1.67	1.39
LUXEMBOURG	1.58	1.32
FINLAND	0.72	0.60
GREECE	0.30	0.25
DENMARK	0.29	0.24
TOTAL	92.73	77.59

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

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

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

Asset type	Percentage of net assets (*)	Total percentage of assets (**)
UCITS and their equivalents from other European Union member states	5.21	4.36
Other UCIs and investment funds	0.00	0.00
AIFs and their equivalents from other European Union Member States	0.00	0.00
Other	0.00	0.00
TOTAL	5.21	4.36

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

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



TRANSACTIONS IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Transactions (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market, within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State that is party to the Agreement on the European Economic Area.	134,955,221.39	179,613,611.08
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange of a third country or traded on another market in a third country that is regulated, operates regularly, is recognised and open to the public, provided that said stock exchange or market does not appear on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> – French Financial Markets Authority) or that the selection of said stock exchange or market is made in accordance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities.	0.00	0.00
D) The newly issued eligible financial securities mentioned in Paragraph 4, Section I of Article R. 214-11 of the French Monetary and Financial Code.	0.00	0.00
E) Other assets.	41,710,442.75	41,626,988.58

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax credit EUR	Gross unit amount EUR
Dividends paid				
21/07/2025	OSTRUM SRI EURO SOVEREIGN BONDS R(D)	5.80	0.00	5.80
Dividends payable				
	OSTRUM SRI EURO SOVEREIGN BONDS R(D)			

OTHER INFORMATION

Depository: Caceis Bank – 12 Place des États-Unis, CS 40083, 92549 Montrouge Cedex, France

The itemised half-yearly statement of assets will be made available within eight weeks of the end of the period. It is available on request from the Management Company:

Natixis Investment Managers International – 43 Avenue Pierre Mendès France, 75013 Paris, France



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

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
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a) Securities and commodities lending

Amount	57,173,244.26				
% of net assets (*)	14.31				

(*) % excluding cash and cash equivalents

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

Amount	57,173,244.26	0.00	13,719,532.77	0.00	0.00
% of net assets	14.31	0.00	3.43	0.00	0.00

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

AIRBUS SE NETHERLANDS	12,386,850.00			0.00	0.00
ASR NEDERLAND N.V NETHERLANDS	10,865,471.22			0.00	0.00
SAP SE GERMANY	8,487,223.90			0.00	0.00
GIVAUDAN AG SWITZERLAND	6,855,705.19			0.00	0.00
DASSAULT SYSTEMES FRANCE	6,339,711.68			0.00	0.00
SIEMENS ENERGY AG GERMANY	3,166,228.74			0.00	0.00
ALCON INC SWITZERLAND	2,097,887.04			0.00	0.00
UNBAIL-RODAMCO-WESTFIELD FRANCE	2,067,495.04			0.00	0.00
SARTORIUS GERMANY	2,033,224.60			0.00	0.00
NN GROUP N.V. NETHERLANDS	1,741,053.40			0.00	0.00

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

NATIXIS ASSET MANAGEMENT FINANCE FRANCE	57,173,244.26	0.00	13,719,532.77	0.00	0.00
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	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
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e) Type and quality of collateral

Type					
- Equities	62,722,480.82			0.00	0.00
- Bonds	0.00			0.00	0.00
- UCIs	0.00			0.00	0.00
- Negotiable debt securities	0.00			0.00	0.00
- Cash	0.00		0.00		0.00
Rating	0.00	0.00	0.00	0.00	0.00

Collateral currency					
Danish krone	1,152,262.36		0.00	0.00	0.00
Collateral currency					
Swiss franc	9,396,129.11		0.00	0.00	0.00
Collateral currency					
Euro	52,174,089.35		0.00	0.00	0.00

f) Settlement and clearing of contracts

Tripartite				X	
Central counterparty					
Bilateral	X			X	

g) Collateral maturity broken down by tranche

Less than 1 day	0.00			0.00	0.00
1 day–1 week	0.00			0.00	0.00
1 week–1 month	0.00			0.00	0.00
1–3 months	0.00			0.00	0.00
3 months–1 year	0.00			0.00	0.00
More than 1 year	0.00			0.00	0.00
Open	62,722,480.82			0.00	0.00

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

Less than 1 day	0.00	0.00	0.00	0.00	0.00
1 day–1 week	0.00	0.00	0.00	0.00	0.00
1 week–1 month	0.00	0.00	0.00	0.00	0.00
1–3 months	0.00	0.00	0.00	0.00	0.00
3 months–1 year	0.00	0.00	0.00	0.00	0.00
More than 1 year	38,584,414.11	0.00	0.00	0.00	0.00
Open	18,588,830.15	0.00	13,719,532.77	0.00	0.00



	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
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i) Data on the reuse of collateral

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

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

Caceis Bank					
Securities	62,722,480.82			0.00	0.00
Cash	0.00				0.00

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

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

l) Breakdown of data on income and costs

Income					
- UCIs	12,635.93	0.00	0.00	0.00	
- Manager	0.00	0.00	0.00	0.00	
- Third parties	0.00	0.00	0.00	0.00	
Costs					
- UCIs	0.00	0.00	-185,299.27	0.00	
- Manager	0.00	0.00	0.00	0.00	
- Third parties	0.00	0.00	0.00	0.00	

e) Data on the type and quality of collateral

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

i) Data on the reuse of collateral

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



Furthermore, in accordance with the conditions set out in the regulations, in the event that collateral is received in cash, it must only be:

- deposited;
- invested in high-quality government bonds;
- used in reverse repurchase agreements;
- invested in short-term money market undertakings for collective investment (UCIs).

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

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

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

l) Breakdown of data on income and costs

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

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

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



INVENTORY OF ASSETS AND LIABILITIES

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
BONDS AND EQUIVALENT SECURITIES			307,790,017.46	77.03
Bonds and equivalent securities traded on a regulated or equivalent market			307,790,017.46	77.03
Commercial banks			23,384,519.56	5.85
BPIFRANCE 3.125% 25-05-33 EMTN	EUR	2,000,000	1,998,660.27	0.50
BPI FRANCE E 2.75% 25-05-29	EUR	3,600,000	3,647,032.27	0.91
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 17-01-35	EUR	6,400,000	6,449,688.10	1.62
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 20-02-31	EUR	5,499,000	5,646,190.15	1.41
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.875% 31-03-32	EUR	5,000,000	5,133,909.59	1.28
LANDWIRTSCHAFTLICHE RENTENBANK 2.75% 17-01-33	EUR	500,000	509,039.18	0.13
Capital markets			191,498.00	0.05
FINNVERA OYJ 0.0% 15-09-27	EUR	200,000	191,498.00	0.05
Public utilities			284,004,220.56	71.08
ALLEMAGNE 2.5% 04/07/2044	EUR	200,000	183,048.88	0.05
AUST GOVE BON 3.8% 26-01-62	EUR	480,000	500,478.38	0.13
AUST GOVE BON 4.15% 15-03-37	EUR	850,000	947,370.41	0.24
AUSTRIA GOVERNMENT BOND 0.0% 20-02-31	EUR	2,600,000	2,268,396.00	0.57
AUSTRIA GOVERNMENT BOND 0.0% 20-10-40	EUR	1,000,000	601,120.00	0.15
AUSTRIA GOVERNMENT BOND 0.75% 20-03-51	EUR	2,730,000	1,447,275.09	0.36
AUSTRIA GOVERNMENT BOND 2.9% 23-05-29	EUR	7,000,000	7,219,993.70	1.81
BANQUE EUROPEAN D INVESTISSEMENT BEI 2.75% 17-07-29	EUR	4,100,000	4,180,775.62	1.05
BELGIQUE 4.25% 03/41	EUR	220,000	238,304.09	0.06
BELGIUM GOVERNMENT BOND 1.4% 22-06-53	EUR	3,400,000	1,891,869.92	0.47
BELGIUM GOVERNMENT BOND 2.25% 22-06-57	EUR	600,000	398,410.60	0.10
BELGIUM GOVERNMENT BOND 2.75% 22-04-39	EUR	1,800,000	1,660,429.48	0.42
BELGIUM GOVERNMENT BOND 3.1% 22-06-35	EUR	8,800,000	8,760,338.52	2.19
BELGIUM GOVERNMENT BOND 3.5% 22-06-55	EUR	1,500,000	1,339,351.23	0.34
BUNDESREPUBLIK DEUTSCHLAND 0.0% 15-08-31	EUR	14,100,000	12,310,710.00	3.08
BUNDSOBLIGATION 1.3% 15-10-27	EUR	27,700,000	27,678,033.52	6.86
BUNDSOBLIGATION 2.1% 12-04-29	EUR	8,350,000	8,419,417.10	2.11
CADES 3.0% 25-05-28 EMTN	EUR	8,200,000	8,420,948.44	2.11
DEUTSCHE BUNDES INFLATION LINKED BOND 0.5% 15-04-30	EUR	3,400,000	4,395,391.90	1.10
ESPAGNE 4.70% 30/07/41	EUR	750,000	845,460.82	0.21
EUROPEAN FINL STABILITY FACIL 2.625% 16-07-29	EUR	1,600,000	1,620,815.34	0.41
EUROPEAN UNION 2.5% 14-10-30	EUR	2,500,000	2,494,914.73	0.62
EUROPEAN UNION 2.875% 06-12-27	EUR	100,000	103,843.01	0.03
EURO ST 2.375 09-27	EUR	500,000	502,590.07	0.13
FINLAND GOVERNMENT BOND 0.25% 15-09-40	EUR	800,000	504,901.15	0.13
FINLAND GOVERNMENT BOND 2.95% 15-04-55	EUR	2,500,000	2,182,124.32	0.55
FRANCE GOVERNMENT BOND OAT 0.0% 25-11-30	EUR	9,500,000	8,254,930.00	2.07
FRANCE GOVERNMENT BOND OAT 0.75% 25-11-28	EUR	1,400,000	1,339,786.58	0.34
FRANCE GOVERNMENT BOND OAT 0.0% 25-05-32	EUR	199,999	163,953.18	0.04
FRANCE GOVERNMENT BOND OAT 0.5% 25-06-44	EUR	8,800,000	4,771,238.25	1.19

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-28	EUR	800,000	770,808.99	0.19
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-53	EUR	6,700,000	2,918,863.26	0.73
FRANCE GOVERNMENT BOND OAT 1.75% 25-06-39	EUR	600,000	472,887.95	0.12
FRANCE GOVERNMENT BOND OAT 3.0% 25-06-49	EUR	8,200,000	6,830,575.29	1.71
FRANCE GOVERNMENT BOND OAT 3.2% 25-05-35	EUR	2,000,000	1,979,394.52	0.50
FRANCE GOVERNMENT BOND OAT 3.25% 25-05-55	EUR	6,000,000	4,981,652.05	1.25
FRANCE GOVERNMENT BOND OAT 3.75% 25-05-56	EUR	1,200,000	1,089,871.40	0.27
HELLENIC REPUBLIC GOVERNMENT BOND 4.125% 15-06-54	EUR	1,200,000	1,187,050.19	0.30
IRELAND GOVERNMENT BOND 1.35% 18-03-31	EUR	6,999,998	6,654,641.11	1.67
ITALY BUONI POLIENNALI DEL TESORO 1.45% 01-03-36	EUR	500,000	409,940.86	0.10
ITALY BUONI POLIENNALI DEL TESORO 2.15% 01-09-52	EUR	200,000	132,824.23	0.03
ITALY BUONI POLIENNALI DEL TESORO 2.45% 01-09-50	EUR	30,000	21,795.24	0.01
ITALY BUONI POLIENNALI DEL TESORO 3.0% 01-10-29	EUR	10,000,000	10,153,524.18	2.54
ITALY BUONI POLIENNALI DEL TESORO 3.5% 15-02-31	EUR	6,700,000	6,941,687.36	1.74
ITALY BUONI POLIENNALI DEL TESORO 3.7% 15-06-30	EUR	15,000,000	15,810,586.89	3.96
ITALY BUONI POLIENNALI DEL TESORO 3.8% 01-08-28	EUR	5,100,000	5,334,101.09	1.33
ITALY BUONI POLIENNALI DEL TESORO 3.85% 01-07-34	EUR	500,000	523,339.81	0.13
ITALY BUONI POLIENNALI DEL TESORO 4.0% 01-02-37	EUR	3,000,000	3,129,447.39	0.78
ITALY BUONI POLIENNALI DEL TESORO 4.1% 01-02-29	EUR	13,000,000	13,767,488.91	3.45
ITALY BUONI POLIENNALI DEL TESORO 4.1% 30-04-46	EUR	500,000	506,219.51	0.13
ITALY BUONI POLIENNALI DEL TESORO 4.15% 01-10-39	EUR	2,500,000	2,574,660.03	0.64
ITALY BUONI POLIENNALI DEL TESORO 4.35% 01-11-33	EUR	2,500,000	2,737,259.51	0.69
ITALY BUONI POLIENNALI DEL TESORO 4.4% 01-05-33	EUR	4,000,000	4,399,892.17	1.10
ITALY BUONI POLIENNALI DEL TESORO 4.5% 01-10-53	EUR	3,000,000	3,054,370.88	0.76
ITALY BUONI POLIENNALI DEL TESORO 4.75% 01-09-44	EUR	1,500,000	1,636,511.52	0.41
ITALY BUONI POLIENNALI DEL TESORO 5.0% 01-09-40	EUR	2,800,000	3,159,216.95	0.79
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	899,999	631,566.78	0.16
NETHERLANDS GOVERNMENT 2.0% 15-01-54	EUR	1,600,000	1,218,938.52	0.31
NETHERLANDS GOVERNMENT 2.5% 15-07-33	EUR	2,300,000	2,282,890.21	0.57
NETHERLANDS GOVERNMENT 4.0% 15-01-37	EUR	800,000	901,490.52	0.23
OAT 2.75% 25/10/2027	EUR	3,200,000	3,319,030.79	0.83
PORTUGAL OBRIGACOES DO TESOURO OT 2.25% 18-04-34	EUR	3,500,000	3,348,220.82	0.84
PORTUGAL OBRIGACOES DO TESOURO OT 3.0% 15-06-35	EUR	4,000,000	3,998,315.62	1.00
REPUBLIQUE FEDERALE D GERMANY 2.5% 15-02-35	EUR	6,100,000	6,125,888.08	1.53
SECRETARA GENERAL DEL TESORO 1.2% 31-10-40	EUR	600,000	436,767.95	0.11
SPAIN GOVERNMENT BOND 0.85% 30-07-37	EUR	2,400,000	1,803,696.99	0.45
SPAIN GOVERNMENT BOND 1.0% 30-07-42	EUR	5,642,000	3,737,110.86	0.94
SPAIN GOVERNMENT BOND 1.9% 31-10-52	EUR	1,760,000	1,183,160.72	0.30
SPAIN GOVERNMENT BOND 3.15% 30-04-35	EUR	7,800,000	7,872,202.36	1.97
SPAIN GOVERNMENT BOND 3.2% 31-10-35	EUR	4,100,000	4,124,069.25	1.03
SPAIN GOVERNMENT BOND 3.25% 30-04-34	EUR	3,543,000	3,633,209.63	0.91
SPAIN GOVERNMENT BOND 3.45% 31-10-34	EUR	13,700,000	14,461,293.99	3.62
SPAIN GOVERNMENT BOND 3.55% 31-10-33	EUR	3,200,000	3,423,838.25	0.86
SPAIN GOVERNMENT BOND 3.9% 30-07-39	EUR	4,500,000	4,677,697.60	1.17
Diversified financial services			209,779.34	0.05
Instituto De Credito Oficial 3.05% 31-10-29	EUR	200,000	209,779.34	0.05



Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
UCI SECURITIES			20,820,196.64	5.21
UCITS			20,820,196.64	5.21
Collective management			20,820,196.64	5.21
OSTRUM EURO INFLATION I A EUR CAP	EUR	123,999.9974	6,352,519.87	1.59
OSTRUM SRI CASH M unit	EUR	30	322,007.70	0.08
OSTRUM SRI EURO BONDS 1-3 I	EUR	2,530.36	8,358,133.33	2.09
OSTRUM SRI TOT RET SOVER SI A EUR CAP	EUR	57,858	5,787,535.74	1.45
FINANCIAL SECURITIES RECEIVED AS COLLATERAL			62,722,480.82	15.70
Equities and equivalent securities traded on a regulated or equivalent market			62,722,480.82	15.70
Insurance			10,865,471.22	2.72
ASR NEDERLAND NV	EUR	188,049	10,865,471.22	2.72
Drinks			121,349.34	0.03
HEINEKEN NV	EUR	1,827	121,349.34	0.03
Airlines			10,625.25	0.00
AIR FRANCE-KLM	EUR	930	10,625.25	0.00
Construction and engineering			59,132.80	0.01
EIFFAGE	EUR	544	59,132.80	0.01
Distribution of essential food products			1,741,053.40	0.44
NN GROUP NV	EUR	29,066	1,741,053.40	0.44
Entertainment			57,123.89	0.01
VIVENDI SE	EUR	19,054	57,123.89	0.01
Medical equipment and supplies			5,283,374.00	1.32
ALCON INC	CHF	33,095	2,097,887.04	0.52
COLOPLAST-B	DKK	15,840	1,152,262.36	0.29
SARTORIUS AG-VORZUG	EUR	10,274	2,033,224.60	0.51
Retail FPI			2,067,495.04	0.52
UNBAIL-RODAMCO-WESTFIELD	EUR	23,116	2,067,495.04	0.52
Aerospace and defence industry			12,386,850.00	3.10
AIRBUS SE	EUR	62,750	12,386,850.00	3.10
Software			14,826,935.58	3.73
DASSAULT SYSTEMES SE	EUR	222,368	6,339,711.68	1.59
SAP SE	EUR	37,241	8,487,223.90	2.14
Machines			3,166,228.74	0.79
SIEMENS ENERGY AG	EUR	31,847	3,166,228.74	0.79
Media			793,398.66	0.20
JCDECAUX SE	EUR	51,958	793,398.66	0.20
Metals and ores			11,523.23	0.00
THYSSENKRUPP AG	EUR	987	11,523.23	0.00



Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
Chemical products			9,289,636.25	2.32
DSM-FIRMENICH AG	EUR	13,733	995,917.16	0.25
GIVAUDAN-REG	CHF	1,983	6,855,705.19	1.71
SIKA AG-REG	CHF	2,336	442,536.88	0.11
UMICORE	EUR	65,882	995,477.02	0.25
Pharmaceutical products			601,153.65	0.15
SANOFI	EUR	7,513	590,146.15	0.15
VIRBAC SA	EUR	35	11,007.50	0.00
Diversified telecommunications services			1,441,129.77	0.36
DEUTSCHE TELEKOM AG-REG	EUR	49,677	1,441,129.77	0.36
PAYABLES REPRESENTING SECURITIES RECEIVED AS COLLATERAL			-62,722,480.82	-15.70
RECEIVABLES ON LOANED SECURITIES			57,173,244.26	14.31
Bonds and equivalent securities traded on a regulated or equivalent market			57,173,244.26	14.31
Public utilities			57,173,244.26	14.31
FRANCE GOVERNMENT BOND OAT 0.75% 25-11-28	EUR	15,000,000	14,354,856.16	3.59
FRANCE GOVERNMENT BOND OAT 0.0% 25-05-32	EUR	12,100,001	9,919,217.82	2.48
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-28	EUR	9,000,000	8,671,601.10	2.17
FRANCE GOVERNMENT BOND OAT 1.75% 25-06-39	EUR	11,000,000	8,669,612.33	2.17
OAT 2.75% 25/10/2027	EUR	15,000,000	15,557,956.85	3.90
INDEMNITIES ON LOANED SECURITIES			28,524.21	0.01
SECURITIES TRANSFERRED UNDER REPURCHASE AGREEMENTS			13,719,532.77	3.43
Bonds and equivalent securities traded on a regulated or equivalent market			13,719,532.77	3.43
Commercial banks			1,835,904.79	0.46
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 17-01-35	EUR	700,000	705,434.64	0.18
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 20-02-31	EUR	1,101,000	1,130,470.15	0.28
Public utilities			11,883,627.98	2.97
IRELAND GOVERNMENT BOND 1.35% 18-03-31	EUR	3,300,002	3,137,190.75	0.79
ITALY BUONI POLIENNALI DEL TESORO 2.15% 01-09-52	EUR	10,000,000	6,641,211.60	1.65
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	3,000,001	2,105,225.63	0.53
PAYABLES REPRESENTING SECURITIES TRANSFERRED UNDER REPURCHASE AGREEMENTS			-13,838,846.12	-3.46
INDEMNITIES ON SECURITIES TRANSFERRED UNDER REPURCHASE AGREEMENTS			-73,490.73	-0.02
Total			385,619,178.49	96.51

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

**Inventory of foreign exchange forwards**

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

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



Inventory of derivative instruments

Inventory of derivative instruments – Equities

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

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

Inventory of derivative instruments – Interest rates

Type of commitment	Quantity or Nominal value	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
EURO BOBL 1225	446	0.00	-43,130.00	52,543,260.00
EURO BTP 1225	167	72,750.00	0.00	20,013,280.00
EURO BUND 1225	-197	60,910.00	0.00	-25,328,290.00
EURO-OAT 1225	-272	0.00	-237,250.00	-33,007,200.00
EURO SCHATZ 1225	-195	0.00	-975.00	-20,861,100.00
XEUR FGBX BUX 1225	5	0.00	-3,900.00	572,400.00
Sub-total 1.		133,660.00	-285,255.00	-6,067,650.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		133,660.00	-285,255.00	-6,067,650.00

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



Inventory of derivative instruments – Currency

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

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

Inventory of derivative instruments – For credit risk

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

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



Inventory of derivative instruments – Other exposures

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

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

Inventory of derivative instruments or forward currency transactions used to hedge a share class

This section is not applicable to the UCI under review.

Inventory summary

	Current value shown on the balance sheet
Total inventory of eligible assets and liabilities (excluding derivative instruments)	385,619,178.49
Inventory of derivative instruments (excluding derivative instruments used to hedge issued units):	
Total foreign exchange forwards	0.00
Total derivative instruments – Equities	0.00
Total derivative instruments – Rates	-151,595.00
Total derivative instruments – Currency	0.00
Total derivative instruments – Credit	0.00
Total derivative instruments – Other exposures	0.00
Inventory of derivative instruments used to hedge issued units	0.00
Other assets (+)	15,142,991.25
Other liabilities (-)	-1,029,743.44
Financial liabilities (-)	0.00
Total = net assets	399,580,831.30

Share name	Share currency	Number of shares	Net asset value
OSTRUM SRI EURO SOVEREIGN BONDS I(C) share	EUR	438.0671	152,067.35
OSTRUM SRI EURO SOVEREIGN BONDS N share	EUR	11,943.6554	977.16
OSTRUM SRI EURO SOVEREIGN BONDS R(C) share	EUR	338,892.4775	492.38
OSTRUM SRI EURO SOVEREIGN BONDS R(D) share	EUR	13,406.0642	286.67
OSTRUM SRI EURO SOVEREIGN BONDS SN(C) share	EUR	154,209.0794	968.62
OSTRUM SRI EURO SOVEREIGN BONDS UNICREDIT share	EUR	1,241.0312	977.70



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