
Semi-Annual Report
30 June 2021 (Unaudited)

Amundi S.F.

A Luxembourg Investment Fund
(Fonds Commun de Placement)

Amundi S.F.

Unaudited semi-annual report

R.C.S. Luxembourg K 651

For the period from 01/01/21 to 30/06/21

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

	<u>Page</u>		
Organisation	6	Accounts:	
Portfolios details as at 30/06/2021:		Statement of Net Assets	68
Bond Sub-Funds		Statement of Unit Statistics	80
Amundi S.F. - Diversified Short-Term Bond	8	Notes to the Financial Statements as at 30/06/21	86
Amundi S.F. - Emerging Markets Bond 2024	10	1 Introduction	86
Amundi S.F. - Emerging Markets Bond 2025	13	2 Principal Accounting Conventions	86
Amundi S.F. - Euro Curve 1-3year	17	3 Exchange Rates used as of 30 June 2021	87
Amundi S.F. - Euro Curve 3-5year	18	4 Management, Investment Management and Distribution Fees	88
Amundi S.F. - Euro Curve 7-10year	19	5 Performance Fee	89
Amundi S.F. - Euro Curve 10+year	20	6 Depositary and Paying Agent, Administrator, Registrar and Transfer Agent	90
Amundi S.F. - Global High Yield Opportunities 2025	21	7 Taxation of the Fund - <i>Taxe d'abonnement</i>	90
Amundi S.F. - SBI FM India Bond	24	8 Open Positions on Futures Contracts	91
Equity Sub-Funds		9 Open Positions on Forward Foreign Exchange Contracts	97
Amundi S.F. - European Equity Market Plus	25	10 Statement of Portfolio Movements	101
Amundi S.F. - European Equity Optimal Volatility	29	11 Dividends	101
Amundi S.F. - European Research	30	12 Options	102
Absolute Return Sub-Funds		13 Swaps	104
Amundi S.F. - Absolute Return Multi-Strategy Control	31	14 Collateral	115
Amundi S.F. - Saving Box I	43	15 Proxy Voting Policy	115
Amundi S.F. - Saving Box II	46	16 Class Action	116
Amundi S.F. - Saving Box III	50	17 Subsequent Event	116
Multi-Asset Sub-Funds		Additional Information	117
Amundi S.F. - Amundi Target Trend 2024	53		
Amundi S.F. - Diversified Target Income 11/2021	55		
Amundi S.F. - Diversified Target Income 11/2022	60		
Commodities Sub-Funds			
Amundi S.F. - EUR Commodities	65		
Capital Guaranteed Sub-Funds			
Amundi S.F. - SMBC Amundi Protect Fund USD Step 201803	66		
Amundi S.F. - SMBC Amundi Protect Fund USD Step 201809	67		

**MANAGEMENT COMPANY,
DOMICILIARY AGENT AND DISTRIBUTOR**

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

**BOARD OF DIRECTORS OF THE
MANAGEMENT COMPANY**

Chairman

David Joseph HARTE

Deputy Head of the Operations, Services and Technology Division, Head of Ireland
Amundi Ireland Limited
residing in Ireland

Members

Jeanne DUVOUX

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

Claude KREMER

Partner and Independent Director,
Arendt & Medernach S.A.,
residing in Luxembourg

Christian PELLIS

Chief Executive Officer,
Amundi Deutschland GmbH,
residing in Germany

Enrico TURCHI

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

François VEVERKA (*until May 03, 2021*)

Independent Director,
residing in France

Pascal BIVILLE (*since May 03, 2021*)

Independent Director,
residing in France

**CONDUCTING OFFICERS OF
THE MANAGEMENT COMPANY**

Jeanne DUVOUX

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

Enrico TURCHI

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

Pierre BOSIO

Chief Operating Officer,
Amundi Luxembourg S.A.,
residing in Luxembourg

Charles GIRALDEZ

Deputy Chief Executive Officer,
Amundi Luxembourg S.A.,
residing in Luxembourg

Benjamin LAUNAY

Real Estate Portfolio Manager,
Amundi Luxembourg S.A.,
residing in Luxembourg

ADMINISTRATOR, REGISTRAR AND TRANSFER AGENT	Société Générale Luxembourg (Operational center) 28-32, Place de la gare L-1616 Luxembourg Grand Duchy of Luxembourg
DEPOSITARY AND PAYING AGENT	Société Générale Luxembourg 11, Avenue Emile Reuter L-2420 Luxembourg Grand Duchy of Luxembourg
INVESTMENT MANAGERS	Amundi Ireland Limited 1, George's Quay Plaza George's Quay Dublin 2 Ireland Amundi (UK) Limited 77, Coleman Street London, EC2R 5BJ United Kingdom Amundi Deutschland GmbH Arnulfstraße 124 -126 D-80636 Munich Germany Amundi SGR S.p.A. Via Cernaia 8/10 20121 Milano Italy Amundi Asset Management 90, Boulevard Pasteur 75015 Paris France Amundi Pioneer Asset Management, Inc. 60, State Street Boston, MA 02109-1820 U.S.A. Amundi Singapore Limited 168, Robinson Road #24-01, Capital Tower Singapore 068912, Singapore
AUDITOR / CABINET DE RÉVISION AGRÉÉ	Deloitte Audit, <i>Société à responsabilité limitée (until April 14, 2021)</i> 20, Boulevard de Kockelscheuer L-1821 Luxembourg Grand Duchy of Luxembourg PricewaterhouseCoopers, <i>Société coopérative (since April 15, 2021)</i> 2, rue Gerhard Mercator B.P. 1443, L-1014 Luxembourg Grand Duchy of Luxembourg
LEGAL ADVISOR	Arendt & Medernach S.A. 41A, avenue J.F. Kennedy L-2082 Luxembourg Grand Duchy of Luxembourg

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	963,609,649	93.03	15,000,000 GERMANY BUND 3.25% 04/07/2021	15,003,450	1.46
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	901,872,777	87.07	10,000,000 GEWOBAG WOHNUNGSBAU BERLIN 0.125% 24/06/2027	9,954,900	0.96
Bonds	901,872,777	87.07	5,000,000 INFINEON TECHNOLOGIES AG VAR PERPETUAL EUR (ISIN XS2056730323)	5,262,850	0.51
<i>Austria</i>	18,324,150	1.77	5,000,000 VONOVIA SE 0.375% 16/06/2027	5,008,250	0.48
10,000,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294343337)	12,096,100	1.17	<i>Ireland</i>	9,788,009	0.94
5,000,000 UNIQA INSURANCE GROUP AG VAR 27/07/2046	6,228,050	0.60	10,000,000 CLOVERIE PLC VAR 24/06/2046	9,788,009	0.94
<i>Cayman Islands</i>	11,217,000	1.08	<i>Italy</i>	85,411,663	8.25
10,000,000 XLIT LTD VAR 29/06/2047	11,217,000	1.08	10,000,000 ASSICURAZIONI GENERALI SPA VAR PERPETUAL	11,274,400	1.09
<i>Denmark</i>	5,062,850	0.49	10,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	9,894,700	0.96
5,000,000 DSV PANALPINA S 0.375% 26/02/2027	5,062,850	0.49	10,000,000 ENI S P A VAR PERPETUAL EUR (ISIN XS2242929532)	10,518,700	1.02
<i>France</i>	196,892,418	19.01	10,000,000 ENI S P A VAR 11/02/2027	10,009,500	0.97
10,000,000 BNP PARIBAS CARDIF VAR PERPETUAL	11,325,200	1.09	5,000,000 ENI S P A 1.25% 18/05/2026	5,289,400	0.51
10,700,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	9,903,117	0.96	8,900,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1614415542)	9,756,180	0.94
20,000,000 BNP PARIBAS SA VAR 13/04/2027	19,874,200	1.91	8,400,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1963834251)	9,964,500	0.96
5,000,000 CNP ASSURANCES VAR 10/06/2047	6,008,000	0.58	5,000,000 UNICREDIT SPA VAR 15/01/2032	5,119,950	0.49
10,000,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	11,111,400	1.07	5,000,000 UNICREDIT SPA VAR 23/09/2029	5,042,550	0.49
10,500,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL	9,942,903	0.96	10,000,000 UNICREDIT SPA 2.569% REGS 22/09/2026	8,541,783	0.82
10,000,000 CREDIT AGRICOLE SA VAR 22/04/2026	10,322,900	1.00	<i>Japan</i>	20,865,743	2.01
10,000,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011697028)	11,236,600	1.08	15,000,000 NISSAN MOTOR CO LTD 2.652% REGS 17/03/2026	16,361,400	1.58
10,000,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR0013431244)	10,236,800	0.99	5,000,000 NISSAN MOTOR CO LTD 3.522% REGS 17/09/2025	4,504,343	0.43
5,000,000 FAURECIA SA 2.375% 15/06/2027	5,127,850	0.50	<i>Jersey</i>	15,654,450	1.51
10,000,000 GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	11,559,400	1.12	15,000,000 HEATHROW FUNDING LTD 1.50% 12/10/2025	15,654,450	1.51
10,000,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	11,662,600	1.13	<i>Luxembourg</i>	30,594,900	2.95
5,000,000 LA POSTE VAR PERPETUAL	5,302,900	0.51	15,000,000 AROUNDTOWN SA 0% 16/07/2026	14,667,000	1.41
5,000,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	5,263,550	0.51	5,000,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	5,151,650	0.50
10,000,000 RCI BANQUE SA 1.75% 10/04/2026	10,619,300	1.03	5,000,000 EUROFINS SCIENTIFIC BONDS VAR PERPETUAL	5,318,750	0.51
7,500,000 SOCIETE GENERALE SA FRANCE VAR REGS PERPETUAL USD (ISIN USF8500RAB80)	6,552,998	0.63	5,000,000 SES S.A. VAR PERPETUAL	5,457,500	0.53
10,000,000 SOCIETE GENERALE SA FRANCE VAR 24/11/2030	9,999,500	0.97	<i>Netherlands</i>	117,711,144	11.36
5,000,000 SOLVAY FINANCE VAR PERPETUAL	5,631,600	0.54	9,300,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	10,074,876	0.97
5,000,000 THALES 0.25% 29/01/2027	5,022,700	0.48	5,000,000 AIRBUS SE 2.00% 07/04/2028	5,536,350	0.53
10,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS1974787480)	10,260,400	0.99	10,000,000 ARGENTUM NETHERLAND BV VAR PERPETUAL	11,300,200	1.09
10,000,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	9,928,500	0.96	15,000,000 ARGENTUM NETHERLAND BV VAR 15/08/2050	14,324,437	1.38
<i>Germany</i>	79,944,854	7.72	10,000,000 AT SECURITIES BV VAR PERPETUAL	8,814,065	0.85
15,000,000 ALLIANZ SE VAR REGS PERPETUAL	13,100,304	1.27	9,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	9,904,770	0.96
10,000,000 BAYERISCHE LANDESBANK VAR 23/09/2031	9,994,500	0.96	5,000,000 CTP NV 0.75% 18/02/2027	4,937,000	0.48
5,000,000 COMMERZBANK AG VAR PERPETUAL	5,524,100	0.53	10,000,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063)	10,325,200	1.00
10,000,000 COMMERZBANK AG VAR 05/12/2030	11,085,500	1.07	5,000,000 KONINKLIJKE KPN NV VAR REGS 28/03/2073	4,551,396	0.44
5,000,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL	5,011,000	0.48	5,000,000 NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	5,144,450	0.50
			5,000,000 REPSOL INTERNATIONAL FINANCE BV VAR 25/03/2075	5,461,400	0.53

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	143,177,334	93.62	1,500,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 7.375% 13/01/2026	996,800	0.65
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	143,177,334	93.62	500,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 8.50% 26/02/2024	385,142	0.25
Bonds	143,177,334	93.62	1,500,000 ZHENRO PROPERTIES GROUP LIMITED 7.10% 10/09/2024	1,216,974	0.80
<i>Argentina</i>	4,462,617	2.92	200,000 ZHENRO PROPERTIES GROUP LIMITED 7.35% 05/02/2025	162,051	0.11
1,000,000 AES ARGENTINA GENERACION SA 7.75% REGS 02/02/2024	717,742	0.47	<i>Colombia</i>	177,585	0.12
700,000 PROVINCIA DE BUENOS AIRES 0% REGS 16/03/2024	261,135	0.17	200,000 ECOPETROL SA 4.125% 16/01/2025	177,585	0.12
1,250,000 PROVINCIA DE BUENOS AIRES 0% REGS 20/01/2023	486,738	0.32	<i>Cyprus</i>	274,503	0.18
4,500,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	2,997,002	1.96	300,000 MHP SE 7.75% REGS 10/05/2024	274,503	0.18
<i>Austria</i>	602,556	0.39	<i>Egypt</i>	2,968,020	1.94
600,000 SAPPI PAPIER HOLDING GMBH 3.125% REGS 15/04/2026	602,556	0.39	400,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 4.125% 20/06/2024	360,145	0.24
<i>Bahrain</i>	3,270,684	2.14	2,500,000 EGYPT 4.75% REGS 11/04/2025	2,607,875	1.70
2,600,000 BBK 5.50% 09/07/2024	2,326,911	1.52	<i>El Salvador</i>	777,873	0.51
1,000,000 OIL GAS HOLDING 7.625% REGS 07/11/2024	943,773	0.62	1,000,000 EL SALVADOR 5.875% REGS 30/01/2025	777,873	0.51
<i>Belarus</i>	772,443	0.51	<i>France</i>	4,760,675	3.11
1,000,000 DEVELOPMENT BANK OF BELARUS 6.75% REGS 02/05/2024	772,443	0.51	500,000 ALTICE FRANCE SA 2.50% REGS 15/01/2025	492,685	0.32
<i>Bermuda</i>	508,598	0.33	2,000,000 CASINO GUICHARD PERRACHON SA VAR 07/03/2024	2,034,060	1.33
585,000 GEOPARK LTD 6.50% REGS 21/09/2024	508,598	0.33	2,000,000 CMA CGM 5.25% REGS 15/01/2025	2,045,400	1.34
<i>Brazil</i>	178,499	0.12	200,000 NOVAFIVES 5.00% REGS 15/06/2025	188,530	0.12
200,000 BANCO VOTORANTIM 4.50% REGS 24/09/2024	178,499	0.12	<i>Georgia</i>	3,089,903	2.02
<i>British Virgin Islands</i>	2,131,888	1.39	3,400,000 TBC BANK JSC 5.75% REGS 19/06/2024	3,089,903	2.02
1,050,000 FORTUNE STAR BVI LTD 6.85% 02/07/2024	946,098	0.62	<i>Germany</i>	1,002,323	0.66
1,900,000 HUARONG FINANCE II CO LTD 5.50% 16/01/2025	1,185,790	0.77	750,000 NIDDA HEALTHCARE HOLDING AG 3.50% REGS 30/09/2024	747,675	0.49
<i>Cayman Islands</i>	20,026,057	13.10	250,000 THYSSENKRUPP AG 2.50% 25/02/2025	254,648	0.17
1,000,000 BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 4.50% REGS 10/01/2025	883,827	0.58	<i>Hong Kong (China)</i>	1,827,998	1.20
5,600,000 BANK OF SHARJAH FUNDING LTD 4.00% 18/09/2024	4,878,360	3.19	500,000 YANGO JUSTICE INTERNATIONAL LIMITED 7.50% 17/02/2025	380,040	0.25
200,000 CENTRAL CHN REAL ESTATE 6.75% 08/11/2021	168,154	0.11	1,850,000 YANGO JUSTICE INTERNATIONAL LIMITED 7.875% 04/09/2024	1,447,958	0.95
1,200,000 CENTRAL CHN REAL ESTATE 7.25% 13/08/2024	869,567	0.57	<i>Hungary</i>	412,164	0.27
1,500,000 CHINA EVERGRANDE GROUP 10.50% 11/04/2024	907,589	0.59	400,000 OTP BANK PLC VAR 15/07/2029	412,164	0.27
2,000,000 CHINA SCE PROPERTY HOLDINGS LTD 5.95% 29/09/2024	1,690,193	1.11	<i>India</i>	8,675,995	5.67
2,000,000 KAISA GROUP 9.375% 30/06/2024	1,586,845	1.04	2,700,000 ADANI GREEN ENERGY UP LTD 6.25% REGS 10/12/2024	2,520,797	1.65
1,000,000 LAMAR FUNDING LTD 3.958% REGS 07/05/2025	845,687	0.55	1,000,000 GMR HYDERABAD INTERNATIONAL AIRPORT LTD 5.375% REGS 10/04/2024	873,016	0.57
1,526,000 NAGACORP LTD 7.95% 06/07/2024	1,322,405	0.86	2,000,000 INDIABULLS HOUSING FINANCE LTD 6.375% 28/05/2022	1,604,233	1.05
1,500,000 RONSHINE CHINA HOLDINGS LTD 6.75% 05/08/2024	1,159,044	0.76	2,543,000 POWER FINANCE CORPORATION 3.25% 16/09/2024	2,231,982	1.46
795,000 SINIC HOLDINGS GROUP 8.50% 24/01/2022	613,355	0.40	1,200,000 SHRIRAM TRANSPORT FINANCE LTD 4.40% REGS 13/03/2024	1,014,784	0.66
260,000 SUNAC CHINA HOLDINGS LTD 5.95% 26/04/2024	216,270	0.14			
450,000 SUNAC CHINA HOLDINGS LTD 6.65% 03/08/2024	381,219	0.25			
2,000,000 SUNRISE CAYMAN LTD 5.25% 11/03/2024	1,742,575	1.14			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
500,000	SHRIRAM TRANSPORT FINANCE LTD 5.95% REGS 24/10/2022	431,183	0.28	2,000,000	GRUPO POSADAS SAB DE CV 0% REGS 30/06/2022 DEFAULTED	1,006,038	0.66
	<i>Indonesia</i>	2,005,088	1.31	200,000	NEMAK SAB DE CV 4.75% REGS 23/01/2025	174,652	0.11
353,000	BK TABUNGAN NEGARA 4.20% 23/01/2025	304,764	0.20	2,300,000	PETROLEOS MEXICANOS PEMEX 4.25% 15/01/2025	1,991,257	1.30
900,000	PELABUHAN INDONESIA III 4.875% REGS 01/10/2024	838,945	0.55	4,700,000	PETROLEOS MEXICANOS PEMEX 5.50% REGS 24/02/2025	5,154,255	3.37
1,000,000	PT CHANDRAASRI PETROCHEMICAL TBK 4.95% REGS 08/11/2024	861,379	0.56	2,200,000	TOTAL PLAY TELECOMUNICATIONS 7.50% REGS 12/11/2025	1,950,244	1.28
	<i>Ireland</i>	3,482,298	2.28	200,000	TRUST F/1401 5.25% REGS 15/12/2024	187,262	0.12
1,225,000	ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	1,077,832	0.70	1,500,000	UNIFIN FINANCIERA SAB DE CV SOFOM ENR 7.00% REGS 15/01/2025	1,205,502	0.79
800,000	ASG FINANCE DAC 7.875% REGS 03/12/2024	656,494	0.43		<i>Mongolia</i>	863,773	0.56
2,000,000	CBOM FINANCE PLC 4.70% REGS 29/01/2025	1,747,972	1.15	1,050,000	MONGOLIAN MORTGAGE CORPORATION HFC LLC 8.85% REGS 08/02/2024	863,773	0.56
	<i>Israel</i>	861,228	0.56		<i>Netherlands</i>	10,648,516	6.96
1,000,000	ENERGEAN ISRAEL FINANCE LTD 4.50% 30/03/2024	861,228	0.56	1,500,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	1,490,730	0.97
	<i>Italy</i>	2,699,088	1.76	2,000,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	1,835,956	1.20
2,400,000	ITALY BTP 3.75% 01/09/2024	2,699,088	1.76	900,000	JABABEKA INTERNATIONAL B.V. 6.50% REGS 05/10/2023	742,221	0.49
	<i>Jersey</i>	173,112	0.11	1,300,000	METINVEST BV 5.625% REGS 17/06/2025	1,378,611	0.90
200,000	ORIFLAME INVESTMENT HOLDINGS 5.125% REGS 04/05/2026	173,112	0.11	1,800,000	NOSTRUM OIL&GAS FIN BV 0% REGS 16/02/2025	413,504	0.27
	<i>Kenya</i>	4,221,243	2.76	100,000	PPF ARENA 1 BV 3.50% 20/05/2024	106,625	0.07
4,770,000	EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.875% 23/05/2024	4,221,243	2.76	600,000	SUNSHINE MID BV 6.50% REGS 15/05/2026	620,832	0.41
	<i>Luxembourg</i>	8,342,309	5.45	3,250,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.125% 15/10/2024	3,048,337	1.99
2,100,000	AEGEA FINANCE SARL 5.75% REGS 10/10/2024	1,832,006	1.19	1,000,000	UNITED GROUP B V 4.875% REGS 01/07/2024	1,011,700	0.66
100,000	CONTOURGLOBAL POWER HOLDINGS 4.125% REGS 01/08/2025	102,137	0.07		<i>Nigeria</i>	1,806,130	1.18
1,000,000	CRYSTAL ALMOND S A R L 4.25% REGS 15/10/2024	1,022,100	0.67	1,500,000	ACCESS BANK NIGERIA 10.50% REGS 19/10/2021	1,283,292	0.84
400,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	416,760	0.27	600,000	UNITED BANK FOR AFRICA PLC 7.75% REGS 08/06/2022	522,838	0.34
600,000	GOL FINANCE SA 7.00% REGS 31/01/2025	486,603	0.32		<i>Pakistan</i>	643,104	0.42
1,500,000	KENBOURNE INVEST SA 6.875% REGS 26/11/2024	1,344,194	0.88	700,000	PAKISTAN 8.25% REGS 15/04/2024	643,104	0.42
1,500,000	PUMA INTERNATIONAL FINANCING SA 5.125% REGS 06/10/2024	1,277,397	0.84		<i>Panama</i>	443,284	0.29
306,000	STEEL CAPITAL SA 3.15% REGS 16/09/2024	269,032	0.18	400,000	CARNIVAL CORPORATION 7.625% REGS 01/03/2026	443,284	0.29
1,600,000	VIVION INVESTMENTS SARL 3.00% 08/08/2024	1,592,080	1.03		<i>Paraguay</i>	177,646	0.12
	<i>Mauritius</i>	2,744,655	1.79	200,000	TELEFONICA CELULAR DEL PARAGUAY 5.875% REGS 15/04/2027	177,646	0.12
800,000	HTA GROUP LTD 7.00% REGS 18/12/2025	717,511	0.47		<i>Philippines</i>	555,585	0.36
2,250,000	MTN MAURITIUS INVESTMENTS 4.755% REGS 11/11/2024	2,027,144	1.32	625,000	RIZAL COMMERCIAL BANKING 3.00% 11/09/2024	555,585	0.36
	<i>Mexico</i>	13,355,835	8.74		<i>Russia</i>	844,827	0.55
1,500,000	ALPHA HOLDINGS SA DE CV 9.00% REGS 10/02/2025	237,680	0.16	1,000,000	SOVCOMBANK PJSC 3.40% REGS 26/01/2025	844,827	0.55
800,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	658,288	0.43		<i>Singapore</i>	1,487,245	0.97
1,000,000	CREDITO REAL SAB DE CV SOFOM ER 9.50% REGS 07/02/2026	790,657	0.52	1,050,000	ABJA INVESTMENT CO 5.95% 31/07/2024	957,192	0.62
				600,000	MEDCO PLATINUM ROAD PTE LTD 6.75% REGS 30/01/2025	530,053	0.35

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Spain</i>	1,469,286	0.96	<i>Uzbekistan</i>	2,599,974	1.70
700,000 EL CORTE INGLES 3.625% REGS 15/03/2024	727,048	0.48	2,900,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	2,599,974	1.70
750,000 MASARIA INVESTMENTS SAU VAR REGS 15/09/2024	742,238	0.48	Total securities portfolio	143,177,334	93.62
<i>Sri Lanka</i>	577,772	0.38			
1,000,000 SRI LANKA 6.35% REGS 28/06/2024	577,772	0.38			
<i>Sweden</i>	502,550	0.33			
500,000 INTRUM JUSTITIA AB 3.125% REGS 15/07/2024	502,550	0.33			
<i>Togo</i>	2,715,178	1.78			
3,000,000 ECOBANK TRANSPORATIONAL INCORPORATED 9.50% REGS 18/04/2024	2,715,178	1.78			
<i>Tunisia</i>	700,140	0.46			
750,000 BANQUE CENTRALE DE TUNISIE 5.625% 17/02/2024	700,140	0.46			
<i>Turkey</i>	10,650,286	6.96			
2,500,000 AKBANK T A S 5.125% REGS 31/03/2025	2,122,017	1.39			
2,000,000 FINANSBANK AS 6.875% REGS 07/09/2024	1,829,395	1.20			
1,650,000 TURK TELEKOMUNIKASYON A.S. 6.875% REGS 28/02/2025	1,538,233	1.01			
1,450,000 TURKEY 5.60% 14/11/2024	1,255,395	0.82			
1,000,000 TURKEY 6.35% 10/08/2024	883,725	0.58			
1,000,000 TURKIYE SINAI KALKINA BANKASI AS 6.00% REGS 23/01/2025	858,327	0.56			
2,350,000 YAPI VE KREDIT BANKASI AS 8.25% REGS 15/10/2024	2,163,194	1.40			
<i>Ukraine</i>	1,839,126	1.20			
2,000,000 UKRAINE 7.75% REGS 01/09/2024	1,839,126	1.20			
<i>United Kingdom</i>	9,200,416	6.02			
1,000,000 ARROW GLOBAL FINANCE PLC 5.125% REGS 15/09/2024	1,172,870	0.77			
1,000,000 BOPARAN FINANCE PLC 7.625% REGS 30/11/2025	1,060,213	0.69			
700,000 EG GLOBAL FINANCE PLC 3.625% REGS 07/02/2024	685,342	0.45			
300,000 ELLAKTOR VALUE PLC 6.375% REGS 15/12/2024	289,374	0.19			
500,000 ICELAND BONDCO PLC 4.625% REGS 15/03/2025	573,190	0.37			
600,000 INEOS FINANCE PLC 2.125% REGS 15/11/2025	600,678	0.39			
400,000 JAGUAR LAND ROVER PLC 5.875% REGS 15/11/2024	439,968	0.29			
1,750,000 KONDOR FINANCE PLC 7.125% 19/07/2024	1,819,493	1.19			
600,000 NMG FINCO PLC 5.00% REGS 01/08/2022	692,057	0.45			
2,500,000 TULLOW OIL PLC 7.00% REGS 01/03/2025	1,867,231	1.23			
<i>United States of America</i>	1,647,259	1.08			
300,000 COGENT COMMUNICATIONS GROUP INC 4.375% REGS 30/06/2024	305,793	0.20			
1,100,000 SASOL FIANCNING USA LLC 5.875% 27/03/2024	991,754	0.65			
400,000 UNITED AIRLINES HLODINGS INC 4.875% 15/01/2025	349,712	0.23			

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	231,816,239	90.64	1,200,000 CHINA SCE PROPERTY HOLDINGS LTD 5.95% 29/09/2024	1,014,116	0.40
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	231,816,239	90.64	1,000,000 CHINA SCE PROPERTY HOLDINGS LTD 6.00% 04/02/2026	803,719	0.31
Bonds	231,816,239	90.64	500,000 COUNTRY GARDEN HOLDINGS CO LTD 5.125% 17/01/2025	437,478	0.17
<i>Argentina</i>	8,461,274	3.31	330,000 COUNTRY GARDEN HOLDINGS CO LTD 7.25% 08/04/2026	308,724	0.12
1,150,000 AES ARGENTINA GENERACION SA 7.75% REGS 02/02/2024	825,403	0.32	200,000 FIBRIA OVERSEAS FINANCE 4.00% 14/01/2025	182,226	0.07
700,000 CAPEX NOTES 6.875% REGS 15/05/2024	549,263	0.21	3,000,000 KAISA GROUP 10.50% 15/01/2025	2,382,342	0.93
450,000 PAMPA ENERGIA SA 7.375% REGS 21/07/2023	368,970	0.14	1,000,000 KAISA GROUP 9.95% 23/07/2025	759,845	0.30
400,000 PAMPA ENERGIA SA 7.50% REGS 24/01/2027	303,982	0.12	1,500,000 LAMAR FUNDING LTD 3.958% REGS 07/05/2025	1,268,530	0.50
500,000 PROVINCIA DE BUENOS AIRES 0% REGS 20/01/2023	194,695	0.08	526,000 NAGACORP LTD 7.95% 06/07/2024	455,822	0.18
2,000,000 RIO ENERGY UGEN SA 6.875% REGS 01/02/2025	1,342,761	0.53	1,500,000 RED SUN PROPERTIES GRP 7.30% 13/01/2025	1,171,528	0.46
2,000,000 TELECOM ARGENTINA SA 8.50% REGS 06/08/2025	1,652,956	0.65	2,000,000 RONSHINE CHINA HOLDINGS LTD 7.10% 25/01/2025	1,510,482	0.59
1,300,000 TRANSPORTADORA DE GAS DEL SUR SA TGS 6.75% REGS 02/05/2025	1,025,442	0.40	795,000 SINIC HOLDINGS GROUP 8.50% 24/01/2022	613,355	0.24
3,300,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	2,197,802	0.86	950,000 SUNAC CHINA HOLDINGS LTD 6.50% 10/01/2025	787,990	0.31
<i>Austria</i>	1,255,325	0.49	2,000,000 SUNRISE CAYMAN LTD 5.25% 11/03/2024	1,742,574	0.68
1,250,000 SAPPI PAPIER HOLDING GMBH 3.125% REGS 15/04/2026	1,255,325	0.49	2,000,000 TIMES CHINA HODINGS LTD 5.75% 14/01/2027	1,607,505	0.63
<i>Bahrain</i>	650,880	0.25	2,000,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 7.70% 20/02/2025	1,442,601	0.56
200,000 BBK 5.50% 09/07/2024	178,993	0.07	1,000,000 ZHENRO PROPERTIES GROUP LIMITED 6.70% 04/08/2026	750,982	0.29
500,000 OIL GAS HOLDING 7.625% REGS 07/11/2024	471,887	0.18	2,000,000 ZHENRO PROPERTIES GROUP LIMITED 7.35% 05/02/2025	1,620,508	0.63
<i>Belarus</i>	1,467,641	0.57	<i>Chile</i>	186,432	0.07
1,900,000 DEVELOPMENT BANK OF BELARUS 6.75% REGS 02/05/2024	1,467,641	0.57	200,000 CENCOSUD SA 5.15% REGS 12/02/2025	186,432	0.07
<i>Bermuda</i>	661,612	0.26	<i>Colombia</i>	2,828,359	1.11
761,000 GEOPARK LTD 6.50% REGS 21/09/2024	661,612	0.26	2,700,000 BANCO BILBAO VIZCAYA ARGENTINA COLOMBIA SA 4.875% REGS 21/04/2025	2,384,397	0.94
<i>Brazil</i>	1,221,810	0.48	500,000 ECOPETROL SA 4.125% 16/01/2025	443,962	0.17
1,400,000 CENTRAIS ELECTRICAS BRASILEIRAS S.A 3.625% REGS 04/02/2025	1,221,810	0.48	<i>Cyprus</i>	686,257	0.27
<i>British Virgin Islands</i>	5,215,893	2.04	750,000 MHP SE 7.75% REGS 10/05/2024	686,257	0.27
1,500,000 FORTUNE STAR BVI LTD 5.95% 19/10/2025	1,328,738	0.52	<i>Egypt</i>	2,764,348	1.08
1,050,000 FORTUNE STAR BVI LTD 6.85% 02/07/2024	946,098	0.37	2,650,000 EGYPT 4.75% REGS 11/04/2025	2,764,348	1.08
5,000,000 HUARONG FINANCE 2019 CO LTD FRN 24/02/2025	2,941,057	1.15	<i>El Salvador</i>	1,166,810	0.46
<i>Canada</i>	109,038	0.04	1,500,000 EL SALVADOR 5.875% REGS 30/01/2025	1,166,810	0.46
500,000 STONEWAY CAPITAL CORPORATION 0% REGS 01/03/2027	109,038	0.04	<i>France</i>	7,967,233	3.12
<i>Cayman Islands</i>	25,481,829	9.95	2,200,000 ALTICE FRANCE SA 2.50% REGS 15/01/2025	2,167,814	0.85
3,000,000 BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 4.50% REGS 10/01/2025	2,651,479	1.03	4,000,000 CASINO GUICHARD PERRACHON SA VAR 07/02/2025	3,897,000	1.53
3,400,000 BANK OF SHARJAH FUNDING LTD 4.00% 18/09/2024	2,961,861	1.15	1,700,000 LOXAM 3.25% 14/01/2025	1,713,889	0.67
200,000 CENTRAL CHN REAL ESTATE 6.75% 08/11/2021	168,154	0.07	200,000 NOVAFIVES 5.00% REGS 15/06/2025	188,530	0.07
1,500,000 CHINA EVERGRANDE GROUP 8.75% 28/06/2025	840,008	0.33	<i>Gabon</i>	456,619	0.18
			500,000 GABON 6.95% REGS 16/06/2025	456,619	0.18
			<i>Georgia</i>	181,759	0.07
			200,000 TBC BANK JSC 5.75% REGS 19/06/2024	181,759	0.07

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
	<i>Germany</i>						
	203,718	0.08	600,000	625,140	0.24		
200,000	THYSSENKRUPP AG 2.50% 25/02/2025	203,718	0.08	750,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	909,628	0.36
	<i>Hong Kong (China)</i>						
	2,889,147	1.13	1,500,000	GOL FINANCE SA 7.00% REGS 31/01/2025	1,216,506	0.48	
1,000,000	FAR EAST HORIZON LTD 3.375% 18/02/2025	853,655	0.33	1,620,000	KENBOURNE INVEST SA 6.875% REGS 26/11/2024	1,451,730	0.57
300,000	LENOVO GROUP LTD 5.875% 24/04/2025	287,306	0.11	3,321,000	PUMA INTERNATIONAL FINANCING SA 5.125% REGS 06/10/2024	2,828,157	1.10
2,300,000	YANGO JUSTICE INTERNATIONAL LIMITED 7.50% 17/02/2025	1,748,186	0.69	1,000,000	RUMO LUXEMBOURG S.A.R.L 5.875% REGS 18/01/2025	883,869	0.35
	<i>India</i>						
	11,065,011	4.33	2,000,000	VIVION INVESTMENTS SARL 3.50% 01/11/2025	2,024,620	0.79	
2,500,000	ADANI GREEN ENERGY UP LTD 6.25% REGS 10/12/2024	2,334,071	0.91		<i>Malta</i>	1,010,991	0.40
850,000	BHARTI AIRTEL LTD 4.375% REGS 10/06/2025	782,324	0.31	1,100,000	VISTAJET MALTA FINANCE PLC 10.50% REGS 01/06/2024	1,010,991	0.40
1,750,000	INDIABULLS HOUSING FINANCE LTD 6.375% 28/05/2022	1,403,704	0.55		<i>Mauritius</i>	8,433,015	3.30
450,000	JSW STEEL LTD 5.375% 04/04/2025	404,161	0.16	400,000	AZURE POWER SOLAR ENERGY PRIVATE LIMITED 5.65% REGS 24/12/2024	358,037	0.14
2,492,000	RENEW CLEAN ENERGY PVT LTD 6.67% REGS 12/03/2024	2,212,456	0.87	1,000,000	CLIFFTON LTD 6.25% REGS 25/10/2025	831,014	0.32
2,700,000	RURAL ELECTRIFICATION CORP LTD 3.50% 12/12/2024	2,389,407	0.93	4,200,000	GREENKO SOLAR 5.55% REGS 29/01/2025	3,645,030	1.43
800,000	SHRIRAM TRANSPORT FINANCE LTD 4.40% REGS 13/03/2024	676,522	0.26	1,200,000	HTA GROUP LTD 7.00% REGS 18/12/2025	1,076,266	0.42
1,000,000	SHRIRAM TRANSPORT FINANCE LTD 5.95% REGS 24/10/2022	862,366	0.34	2,800,000	MTN MAURITIUS INVESTMENTS 4.755% REGS 11/11/2024	2,522,668	0.99
	<i>Indonesia</i>						
	5,523,682	2.16					
5,500,000	BK TABUNGAN NEGARA 4.20% 23/01/2025	4,748,440	1.86		<i>Mexico</i>	24,060,323	9.40
900,000	PT CHANDRASRI PETROCHEMICAL TBK 4.95% REGS 08/11/2024	775,242	0.30	1,170,000	AEROVIAS DE MEXICO SA DE CV AEROMEX 0% REGS 05/02/2025 DEFAULTED	782,141	0.31
	<i>Ireland</i>						
	7,358,526	2.88	2,500,000	ALPHA HOLDINGS SA DE CV 9.00% REGS 10/02/2025	396,134	0.15	
2,625,000	ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	2,309,641	0.91	1,000,000	BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	907,842	0.35
1,200,000	ASG FINANCE DAC 7.875% REGS 03/12/2024	984,741	0.39	395,000	CEMEX SAB DE CV 3.125% REGS 19/03/2026	405,993	0.16
2,150,000	BONITRON DESIGNATED ACTIVITY COMPANY 9.00% REGS 22/10/2025	1,879,179	0.73	3,100,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	2,550,866	1.00
2,500,000	CBOM FINANCE PLC 4.70% REGS 29/01/2025	2,184,965	0.85	1,550,000	CREDITO REAL SAB DE CV SOFOM ER 9.50% REGS 07/02/2026	1,225,518	0.48
	<i>Italy</i>						
	3,171,320	1.24	2,500,000	NEMAK SAB DE CV 4.75% REGS 23/01/2025	2,183,152	0.85	
750,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	747,465	0.29	3,000,000	PETROLEOS MEXICANOS PEMEX 4.25% 15/01/2025	2,597,293	1.02
2,300,000	ITALY BTP 1.45% 15/11/2024	2,423,855	0.95	7,000,000	PETROLEOS MEXICANOS PEMEX 5.50% REGS 24/02/2025	7,676,550	3.00
	<i>Jersey</i>						
	191,289	0.07	2,000,000	TOTAL PLAY TELECOMUNICATIONS 7.50% REGS 12/11/2025	1,772,949	0.69	
221,000	ORIFLAME INVESTMENT HOLDINGS 5.125% REGS 04/05/2026	191,289	0.07	800,000	TRUST F/1401 5.25% REGS 15/12/2024	749,048	0.29
	<i>Kenya</i>						
	884,957	0.35	3,500,000	UNIFIN FINANCIERA SAB DE CV SOFOM ENR 7.00% REGS 15/01/2025	2,812,837	1.10	
1,000,000	EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.875% 23/05/2024	884,957	0.35		<i>Mongolia</i>	987,169	0.39
	<i>Luxembourg</i>						
	13,378,437	5.23	1,200,000	MONGOLIAN MORTGAGE CORPORATION HFC LLC 8.85% REGS 08/02/2024	987,169	0.39	
1,000,000	ALTICE FINANCING SA 5.00% REGS 15/01/2028	829,353	0.32		<i>Namibia</i>	725,990	0.28
700,000	ATENTO LUXCO 1 SA 8.00% REGS 10/02/2026	643,435	0.25	800,000	NAMIBIA 5.25% REGS 29/10/2025	725,990	0.28
1,000,000	CRYSTAL ALMOND S A R L 4.25% REGS 15/10/2024	1,022,100	0.40		<i>Netherlands</i>	17,958,650	7.02
1,000,000	FS LUXEMBOURG SARL 10.00% REGS 15/12/2025	943,899	0.37	3,000,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	2,981,460	1.17

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Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
3,400,000	IHS NETHERLANDS HOLDCO BV 7.125% REGS 18/03/2025	2,991,880	1.17		<i>Tunisia</i>	1,353,604	0.53
2,000,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	1,835,956	0.72	1,450,000	BANQUE CENTRALE DE TUNISIE 5.625% 17/02/2024	1,353,604	0.53
1,500,000	METINVEST BV 5.625% REGS 17/06/2025	1,590,705	0.62		<i>Turkey</i>	16,377,781	6.40
200,000	NE PROPERTY COOPERATIEF U.A. 1.75% 23/11/2024	205,714	0.08	1,900,000	AKBANK T A S 5.125% REGS 31/03/2025	1,612,733	0.63
500,000	NOSTRUM OIL&GAS FIN BV 0% REGS 16/02/2025	114,862	0.04	5,250,000	TURK TELEKOMUNIKASYON A.S. 6.875% REGS 28/02/2025	4,894,378	1.91
600,000	OI EUROPEAN GROUP BV 2.875% REGS 15/02/2025	608,976	0.24	200,000	TURKCELL ILETISIM HIZMETLERI A.S. 5.75% REGS 15/10/2025	181,149	0.07
3,900,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6.00% 31/01/2025	4,203,732	1.64	5,900,000	TURKEY 7.375% 05/02/2025	5,375,621	2.10
2,000,000	UNITED GROUP B V 3.125% REGS 15/02/2026	1,945,240	0.76	4,050,000	TURKIYE SINAI KALKINA BANKASI AS 6.00% REGS 23/01/2025	3,476,224	1.36
1,500,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	1,480,125	0.58	1,000,000	TURKIYE VAKIFLAR BANKASI T A O 5.25% REGS 05/02/2025	837,676	0.33
	<i>Nigeria</i>	6,341,377	2.48		<i>Ukraine</i>	2,029,606	0.79
2,700,000	NIGERIA 7.625% REGS 21/11/2025	2,565,512	1.00	2,200,000	UKRAINE 7.75% REGS 01/09/2025	2,029,606	0.79
3,300,000	SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026	2,904,468	1.14		<i>United Kingdom</i>	22,562,658	8.82
1,000,000	UNITED BANK FOR AFRICA PLC 7.75% REGS 08/06/2022	871,397	0.34	1,000,000	ARROW GLOBAL FINANCE PLC 5.125% REGS 15/09/2024	1,172,870	0.46
	<i>Oman</i>	2,074,575	0.81	2,000,000	BOPARAN FINANCE PLC 7.625% REGS 30/11/2025	2,120,426	0.83
2,350,000	OMAN 4.875% REGS 01/02/2025	2,074,575	0.81	1,864,097	DTEK FINANCE PLC 1.50% 31/12/2027	1,023,485	0.40
	<i>Pakistan</i>	1,118,260	0.44	2,000,000	EG GLOBAL FINANCE PLC 4.375% REGS 07/02/2025	1,971,180	0.77
1,200,000	PAKISTAN 8.25% REGS 30/09/2025	1,118,260	0.44	500,000	ELLAKTOR VALUE PLC 6.375% REGS 15/12/2024	482,290	0.19
	<i>Panama</i>	664,926	0.26	500,000	ICELAND BONDSCO PLC 4.625% REGS 15/03/2025	573,190	0.22
600,000	CARNIVAL CORPORATION 7.625% REGS 01/03/2026	664,926	0.26	200,000	INEOS FINANCE PLC 2.125% REGS 15/11/2025	200,226	0.08
	<i>Russia</i>	2,112,067	0.83	1,000,000	JAGUAR LAND ROVER PLC 5.875% REGS 15/11/2024	1,099,920	0.43
2,500,000	SOVCOMBANK PJSC 3.40% REGS 26/01/2025	2,112,067	0.83	2,000,000	KONDOR FINANCE PLC 7.125% 19/07/2024	2,079,420	0.81
	<i>Singapore</i>	3,188,879	1.25	1,500,000	MARKS AND SPENCER GROUP PLC 6.00% 12/06/2025	1,965,560	0.77
400,000	ABJA INVESTMENT CO 5.95% 31/07/2024	364,645	0.14	600,000	MATALAN FINANCE PLC 6.75% REGS 31/01/2023	637,463	0.25
2,000,000	MEDCO PLATINUM ROAD PTE LTD 6.75% REGS 30/01/2025	1,766,844	0.70	700,000	NMG FINCO PLC 5.00% REGS 01/08/2022	807,399	0.32
1,210,000	THEA CAPITAL PTE LTD 8.125% 22/01/2025	1,057,390	0.41	1,000,000	PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL USD	898,491	0.35
	<i>South Africa</i>	1,263,832	0.49	1,500,000	PINNACLE BIDCO PLC 6.375% REGS 15/02/2025	1,786,668	0.70
200,000	SOUTH AFRICA 5.875% 16/09/2025	190,318	0.07	200,000	RAIL CAP MARKETS PLC 8.25% 09/07/2024	177,239	0.07
1,200,000	STANDARD BANK GP LTD VAR 31/05/2029	1,073,514	0.42	1,000,000	STONEGATE PUB COMPANY FINANCING PLC VAR REGS 31/07/2025	991,710	0.39
	<i>Spain</i>	2,379,567	0.93	500,000	TALK TALK TELECOM GROUP PLC 3.875% 20/02/2025	574,506	0.22
1,100,000	EL CORTE INGLES 3.625% REGS 15/03/2024	1,142,504	0.45	4,650,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	3,473,051	1.35
1,250,000	MASARIA INVESTMENTS SAU VAR REGS 15/09/2024	1,237,063	0.48	600,000	VFU FUNDING PLC 6.20% REGS 11/02/2025	527,564	0.21
	<i>Sri Lanka</i>	1,157,813	0.45		<i>United States of America</i>	2,501,924	0.98
1,000,000	SRI LANKA 6.35% REGS 28/06/2024	577,772	0.23	200,000	AMERICAN AXLE AND MANUFACTURING INC 6.25% 01/04/2025	174,398	0.07
1,000,000	SRI LANKA 6.85% REGS 14/03/2024	580,041	0.22	200,000	COMMScope FINANCE LLC 6.00% 144A 01/03/2026	178,034	0.07
	<i>Togo</i>	2,443,661	0.96	260,000	COMMScope TECHNOLOGIES FINANCE LLC 6.00% 144A 15/06/2025	223,956	0.09
2,700,000	ECOBANK TRANSPORTATIONAL INCORPORATED 9.50% REGS 18/04/2024	2,443,661	0.96	250,000	PANTHER BF AGGREGATOR 4.375% REGS 15/05/2026	258,867	0.10

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV
		EUR	
200,000	SASOL FIANCING USA LLC 5.875% 27/03/2024	180,319	0.07
200,000	STILLWATER MINING CO 7.125% REGS 27/06/2025	174,929	0.07
1,500,000	UNITED AIRLINES HLODINGS INC 4.875% 15/01/2025	1,311,421	0.51
	<i>Uzbekistan</i>	3,649,786	1.43
2,000,000	NATIONAL BANK FOR FOREIGN ECONOMIC ACTI REP OF UZBEKISTAN 4.85% 21/10/2025	1,767,046	0.69
2,100,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	1,882,740	0.74
	<i>Viet Nam</i>	1,990,579	0.78
2,300,000	VIETNAM PROSPER JOINT STOCK COMMERCIAL BANK 6.25% 17/07/2022	1,990,579	0.78
	Total securities portfolio	231,816,239	90.64

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	19,318,160	96.29	327,000 SPAIN 0.35% 30/07/2023	332,798	1.66
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	18,887,750	94.14	500,000 SPAIN 0.40% 30/04/2022	504,080	2.51
Bonds	18,887,750	94.14	483,000 SPAIN 0.45% 31/10/2022	489,578	2.44
<i>Austria</i>	<i>1,013,372</i>	<i>5.05</i>	549,000 SPAIN 5.85% 31/01/2022	569,692	2.84
115,000 AUSTRIA 0% 20/04/2023	116,351	0.58	Share/Units of UCITS/UCIS	430,410	2.15
180,000 AUSTRIA 0% 20/04/2025	183,683	0.92	Share/Units in investment funds	430,410	2.15
186,000 AUSTRIA 0% 20/09/2022	187,536	0.93	<i>France</i>	430,410	2.15
243,000 AUSTRIA 3.40% 22/11/2022	256,798	1.28	0.412 AMUNDI EURO LIQUIDITY RATED SRI	430,410	2.15
260,000 AUSTRIA 3.65% 20/04/2022	269,004	1.34	Total securities portfolio	19,318,160	96.29
<i>Belgium</i>	<i>152,954</i>	<i>0.76</i>			
150,000 EUROPEAN UNION 0% 06/07/2026	152,954	0.76			
<i>France</i>	<i>4,083,146</i>	<i>20.35</i>			
350,000 FRANCE OAT 0% 25/02/2022	351,540	1.75			
953,000 FRANCE OAT 0% 25/03/2023	963,692	4.80			
758,000 FRANCE OAT 0% 25/05/2022	762,419	3.80			
1,000,000 FRANCE OAT 1.75% 25/05/2023	1,045,810	5.22			
924,000 FRANCE OAT 2.25% 25/10/2022	959,685	4.78			
<i>Germany</i>	<i>2,280,127</i>	<i>11.36</i>			
1,210,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2030	1,243,481	6.19			
1,020,000 GERMANY BUND 0% 13/10/2023	1,036,646	5.17			
<i>Ireland</i>	<i>604,167</i>	<i>3.01</i>			
150,000 IRELAND 0.80% 15/03/2022	151,512	0.76			
420,000 IRELAND 3.90% 20/03/2023	452,655	2.25			
<i>Italy</i>	<i>5,998,627</i>	<i>29.91</i>			
1,020,000 ITALY BTP 0% 15/04/2024	1,025,773	5.12			
424,000 ITALY BTP 0.05% 15/01/2023	427,027	2.13			
313,000 ITALY BTP 0.60% 15/06/2023	318,963	1.59			
418,000 ITALY BTP 0.90% 01/08/2022	424,078	2.11			
461,000 ITALY BTP 0.95% 01/03/2023	471,331	2.35			
400,000 ITALY BTP 0.95% 15/03/2023	409,124	2.04			
690,000 ITALY BTP 1.00% 15/07/2022	700,405	3.49			
470,000 ITALY BTP 1.45% 15/09/2022	480,622	2.40			
462,000 ITALY BTP 4.50% 01/05/2023	503,557	2.51			
641,000 ITALY BTP 5.50% 01/09/2022	685,376	3.42			
512,000 ITALY BTP 5.50% 01/11/2022	552,371	2.75			
<i>Netherlands</i>	<i>616,325</i>	<i>3.07</i>			
294,000 NETHERLANDS 0% 15/01/2022	295,064	1.47			
99,000 NETHERLANDS 3.75% 15/01/2023	105,876	0.53			
191,000 NETHERLANDS 7.50% 15/01/2023	215,385	1.07			
<i>Portugal</i>	<i>877,480</i>	<i>4.37</i>			
846,000 PORTUGAL 2.20% 17/10/2022	877,480	4.37			
<i>Spain</i>	<i>3,261,552</i>	<i>16.26</i>			
340,000 SPAIN 0% 30/04/2023	343,203	1.71			
1,010,000 SPAIN 0% 31/05/2024	1,022,201	5.10			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	46,037,635	96.64	Share/Units of UCITS/UCIS	1,025,881	2.15
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	45,011,754	94.49	Share/Units in investment funds	1,025,881	2.15
Bonds	45,011,754	94.49	<i>France</i>	<i>1,025,881</i>	<i>2.15</i>
<i>Austria</i>	<i>2,118,286</i>	<i>4.45</i>	0.982 AMUNDI EURO LIQUIDITY RATED SRI	1,025,881	2.15
790,000 AUSTRIA 0% 20/04/2025	806,163	1.69	Total securities portfolio	46,037,635	96.64
1,220,000 AUSTRIA 1.65% 21/10/2024	1,312,123	2.76			
<i>Belgium</i>	<i>3,153,390</i>	<i>6.62</i>			
1,200,000 BELGIUM 0.50% 22/10/2024	1,244,844	2.62			
1,000,000 BELGIUM 0.80% 22/06/2025	1,054,300	2.21			
470,000 BELGIUM 2.25% 22/06/2023	497,354	1.04			
350,000 EUROPEAN UNION 0% 06/07/2026	356,892	0.75			
<i>Finland</i>	<i>750,811</i>	<i>1.58</i>			
740,000 FINLAND 0% 15/09/2023	750,811	1.58			
<i>France</i>	<i>10,201,253</i>	<i>21.41</i>			
4,700,000 FRANCE OAT 0% 25/03/2025	4,793,624	10.06			
2,300,000 FRANCE OAT 0.50% 25/05/2025	2,392,529	5.02			
1,800,000 FRANCE OAT 1.00% 25/05/2027	1,942,128	4.08			
990,000 FRANCE OAT 2.25% 25/05/2024	1,072,972	2.25			
<i>Germany</i>	<i>801,472</i>	<i>1.68</i>			
782,000 GERMANY BUND 0% 11/04/2025	801,472	1.68			
<i>Ireland</i>	<i>600,122</i>	<i>1.26</i>			
492,000 IRELAND 5.40% 13/03/2025	600,122	1.26			
<i>Italy</i>	<i>13,111,022</i>	<i>27.52</i>			
4,090,000 ITALY BTP 0% 15/04/2024	4,113,149	8.63			
1,200,000 ITALY BTP 0.35% 01/02/2025	1,219,716	2.56			
700,000 ITALY BTP 0.95% 01/12/2031	706,195	1.48			
4,368,000 ITALY BTP 1.85% 01/07/2025	4,696,822	9.86			
2,000,000 ITALY BTP 5.00% 01/03/2025	2,375,140	4.99			
<i>Netherlands</i>	<i>1,889,982</i>	<i>3.97</i>			
900,000 NETHERLANDS 0% 15/01/2024	916,101	1.92			
900,000 NETHERLANDS 2.00% 15/07/2024	973,881	2.05			
<i>Portugal</i>	<i>1,013,420</i>	<i>2.13</i>			
870,000 PORTUGAL 5.65% 15/02/2024	1,013,420	2.13			
<i>Spain</i>	<i>11,371,996</i>	<i>23.87</i>			
2,390,000 SPAIN 0% 31/05/2024	2,418,871	5.08			
2,795,000 SPAIN 0.25% 30/07/2024	2,853,975	5.99			
1,200,000 SPAIN 1.60% 30/04/2025	1,291,512	2.71			
1,640,000 SPAIN 4.65% 30/07/2025	1,978,135	4.15			
2,488,000 SPAIN 4.80% 31/01/2024	2,829,503	5.94			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	101,201,887	93.97			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	98,925,804	91.86			
Bonds	98,925,804	91.86			
<i>Austria</i>	3,054,789	2.84			
1,240,000 AUSTRIA 0.50% 20/02/2029	1,306,315	1.21			
320,000 AUSTRIA 0.75% 20/02/2028	342,464	0.32			
1,000,000 AUSTRIA 6.25% 15/07/2027	1,406,010	1.31			
<i>Belgium</i>	4,079,246	3.79			
2,650,000 BELGIUM 0% 22/10/2031	2,622,705	2.44			
570,000 BELGIUM 5.50% 28/03/2028	798,279	0.74			
650,000 EUROPEAN UNION 0.70% 30/06/2051	658,262	0.61			
<i>Finland</i>	1,864,689	1.73			
560,000 FINLAND 0.50% 15/09/2028	591,685	0.55			
610,000 FINLAND 0.50% 15/09/2029	644,263	0.60			
516,000 FINLAND 2.75% 04/07/2028	628,741	0.58			
<i>France</i>	11,916,896	11.07			
2,342,000 FRANCE OAT 0% 25/11/2029	2,355,537	2.19			
3,740,000 FRANCE OAT 0.75% 25/11/2028	3,999,369	3.71			
1,350,000 FRANCE OAT 1.00% 25/05/2027	1,456,596	1.35			
2,838,000 FRANCE OAT 5.50% 25/04/2029	4,105,394	3.82			
<i>Germany</i>	18,980,777	17.62			
8,788,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2030	9,031,164	8.39			
9,358,000 GERMANY BUND 0.50% 15/08/2027	9,949,613	9.23			
<i>Ireland</i>	2,517,627	2.34			
650,000 IRELAND 0.20% 18/10/2030	658,275	0.61			
1,730,000 IRELAND 0.90% 15/05/2028	1,859,352	1.73			
<i>Italy</i>	22,336,501	20.74			
5,440,000 ITALY BTP 0% 15/04/2024	5,470,789	5.08			
3,150,000 ITALY BTP 0.95% 01/12/2031	3,177,878	2.95			
3,726,000 ITALY BTP 1.35% 01/04/2030	3,947,809	3.67			
1,850,000 ITALY BTP 3.00% 01/08/2029	2,206,292	2.05			
1,693,000 ITALY BTP 3.50% 01/03/2030	2,102,723	1.95			
1,320,000 ITALY BTP 5.25% 01/11/2029	1,822,471	1.69			
2,603,000 ITALY BTP 6.50% 01/11/2027	3,608,539	3.35			
<i>Latvia</i>	710,712	0.66			
720,000 LATVIA 0% 17/03/2031	710,712	0.66			
<i>Netherlands</i>	4,093,272	3.80			
1,990,000 NETHERLANDS 0.75% 15/07/2028	2,146,096	1.99			
1,400,000 NETHERLANDS 5.50% 15/01/2028	1,947,176	1.81			
<i>Portugal</i>	3,950,669	3.67			
1,420,000 PORTUGAL 0.475% 18/10/2030	1,448,187	1.34			
550,000 PORTUGAL 0.70% 15/10/2027	578,776	0.54			
1,459,000 PORTUGAL 3.875% 15/02/2030	1,923,706	1.79			
			<i>Spain</i>	25,420,626	23.60
			5,410,000 SPAIN 0% 31/05/2024	5,475,353	5.08
			1,200,000 SPAIN 1.25% 31/10/2030	1,300,032	1.21
			1,059,000 SPAIN 1.40% 30/07/2028	1,159,467	1.08
			13,640,000 SPAIN 1.45% 30/04/2029	15,017,776	13.94
			1,800,000 SPAIN 5.15% 31/10/2028	2,467,998	2.29
			Share/Units of UCITS/UCIS	2,276,083	2.11
			Share/Units in investment funds	2,276,083	2.11
			<i>France</i>	2,276,083	2.11
			2 AMUNDI EURO LIQUIDITY RATED SRI	2,275,325	2.11
			0.041 AMUNDI TRESO COURT TERME PART I C	758	0.00
			Total securities portfolio	101,201,887	93.97

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	65,312,217	94.42			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	63,632,363	91.99			
Bonds	63,632,363	91.99			
<i>Austria</i>	2,658,148	3.84			
149,000 AUSTRIA 0.85% 30/06/2120	137,052	0.20			
147,000 AUSTRIA 2.10% 20/09/2117	243,761	0.35			
517,000 AUSTRIA 3.15% 20/06/2044	821,358	1.19			
271,000 AUSTRIA 3.80% 26/01/2062	564,577	0.82			
557,000 AUSTRIA 4.15% 15/03/2037	891,400	1.28			
<i>Belgium</i>	6,142,761	8.88			
530,000 BELGIUM 0.40% 22/06/2040	510,347	0.74			
350,000 BELGIUM 0.65% 22/06/2071	291,540	0.42			
20,000 BELGIUM 1.60% 22/06/2047	23,634	0.03			
360,000 BELGIUM 1.70% 22/06/2050	435,276	0.63			
300,000 BELGIUM 1.90% 22/06/2038	368,979	0.53			
138,000 BELGIUM 2.15% 22/06/2066	193,269	0.28			
220,000 BELGIUM 2.25% 22/06/2057	306,863	0.44			
120,000 BELGIUM 3.75% 22/06/2045	199,564	0.29			
760,000 BELGIUM 4.25% 28/03/2041	1,277,050	1.85			
1,300,000 BELGIUM 5.00% 28/03/2035	2,131,155	3.08			
400,000 EUROPEAN UNION 0.70% 30/06/2051	405,084	0.59			
<i>Canada</i>	1,799,621	2.60			
2,550,000 CANADA 2.00% 01/12/2051	1,799,621	2.60			
<i>Finland</i>	1,266,444	1.83			
620,000 FINLAND 0.75% 15/04/2031	668,217	0.97			
390,000 FINLAND 1.125% 15/04/2034	438,212	0.63			
110,000 FINLAND 2.625% 04/07/2042	160,015	0.23			
<i>France</i>	12,494,781	18.06			
1,800,000 FRANCE OAT 0.50% 25/05/2040	1,764,558	2.55			
100,000 FRANCE OAT 0.50% 25/06/2044	95,565	0.14			
660,000 FRANCE OAT 0.75% 25/05/2052	631,066	0.91			
591,000 FRANCE OAT 1.25% 25/05/2034	662,204	0.96			
1,720,000 FRANCE OAT 1.25% 25/05/2036	1,927,053	2.79			
644,000 FRANCE OAT 1.50% 25/05/2050	748,598	1.08			
870,000 FRANCE OAT 1.75% 25/05/2066	1,096,296	1.58			
1,200,000 FRANCE OAT 1.75% 25/06/2039	1,457,124	2.11			
343,000 FRANCE OAT 2.00% 25/05/2048	441,767	0.64			
590,000 FRANCE OAT 4.00% 25/04/2055	1,118,392	1.62			
760,000 FRANCE OAT 4.00% 25/04/2060	1,504,283	2.17			
660,000 FRANCE OAT 4.00% 25/10/2038	1,047,875	1.51			
<i>Germany</i>	10,548,659	15.25			
841,000 GERMANY BUND 2.50% 04/07/2044	1,290,758	1.87			
2,398,000 GERMANY BUND 3.25% 04/07/2042	3,974,661	5.75			
3,032,000 GERMANY BUND 4.00% 04/01/2037	4,940,857	7.14			
370,000 STATE OF NORTH RHINE WESTPHALIA 0.95% 10/01/2121	342,383	0.49			
			<i>Ireland</i>	1,262,401	1.83
			400,000 IRELAND 1.50% 15/05/2050	465,456	0.67
			670,000 IRELAND 1.70% 15/05/2037	796,945	1.16
			<i>Italy</i>	11,951,671	17.28
			3,450,000 ITALY BTP 0% 15/04/2024	3,469,527	5.03
			280,000 ITALY BTP 2.45% 01/09/2050	320,841	0.46
			247,000 ITALY BTP 3.10% 01/03/2040	312,742	0.45
			1,231,000 ITALY BTP 3.45% 01/03/2048	1,677,077	2.42
			1,320,000 ITALY BTP 3.85% 01/09/2049	1,925,774	2.78
			1,478,000 ITALY BTP 4.75% 01/09/2044	2,366,633	3.42
			1,183,000 ITALY BTP 5.00% 01/09/2040	1,879,077	2.72
			<i>Latvia</i>	167,807	0.24
			170,000 LATVIA 0% 17/03/2031	167,807	0.24
			<i>Netherlands</i>	3,960,572	5.73
			200,000 NETHERLANDS 0.50% 15/01/2040	211,122	0.31
			690,000 NETHERLANDS 2.50% 15/01/2033	894,661	1.29
			905,000 NETHERLANDS 2.75% 15/01/2047	1,461,729	2.12
			400,000 NETHERLANDS 3.75% 15/01/2042	686,856	0.99
			440,000 NETHERLANDS 4.00% 15/01/2037	706,204	1.02
			<i>Portugal</i>	1,133,531	1.64
			300,000 PORTUGAL 0.475% 18/10/2030	305,955	0.44
			159,000 PORTUGAL 0.90% 12/10/2035	163,326	0.24
			410,000 PORTUGAL 4.10% 15/02/2045	664,250	0.96
			<i>Spain</i>	10,245,967	14.81
			853,000 KINGDOM OF SPAIN 0.50% 31/10/2031	854,970	1.24
			310,000 KINGDOM OF SPAIN 2.70% 31/10/2048	407,120	0.59
			1,257,000 SPAIN 0.10% 30/04/2031	1,219,391	1.76
			1,320,000 SPAIN 1.00% 31/10/2050	1,194,019	1.73
			550,000 SPAIN 1.20% 31/10/2040	558,745	0.81
			470,000 SPAIN 1.85% 30/07/2035	537,337	0.78
			660,000 SPAIN 2.90% 31/10/2046	891,898	1.29
			541,000 SPAIN 4.20% 31/01/2037	808,508	1.17
			768,000 SPAIN 4.70% 30/07/2041	1,270,172	1.83
			900,000 SPAIN 4.90% 30/07/2040	1,509,588	2.17
			550,000 SPAIN 5.15% 31/10/2044	994,219	1.44
			Share/Units of UCITS/UCIS	1,679,854	2.43
			Share/Units in investment funds	1,679,854	2.43
			<i>France</i>	1,679,854	2.43
			2 AMUNDI EURO LIQUIDITY RATED SRI	1,679,854	2.43
			Total securities portfolio	65,312,217	94.42

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	614,924,782	96.93			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	614,924,782	96.93			
Bonds	614,924,782	96.93			
<i>Australia</i>	6,324,009	1.00			
7,067,000 TRONOX LTD 6.50% 144A 01/05/2025	6,324,009	1.00			
<i>Bermuda</i>	12,612,438	1.99			
5,455,000 FLY LEASING LTD 5.25% 15/10/2024	4,655,357	0.73			
3,962,000 NCL CORP LTD 3.625% 144A 15/12/2024	3,239,960	0.51			
5,588,000 VIKING CRUISES LTD 6.25% 144A 15/05/2025	4,717,121	0.75			
<i>Brazil</i>	6,484,472	1.02			
2,605,000 BANCO VOTORANTIM 4.375% 144A 29/07/2025	2,305,905	0.36			
4,300,000 CEMIG GERACAO E TRANSMISSAO SA 9.25% REGS 05/12/2024	4,178,567	0.66			
<i>British Virgin Islands</i>	4,566,825	0.72			
4,500,000 FORTUNE STAR BVI LTD 4.35% 06/05/2023	4,566,825	0.72			
<i>Canada</i>	34,218,955	5.39			
7,600,000 BAUSCH HEALTH COMPANIES INC 6.125% 144A 15/04/2025	6,568,403	1.04			
842,000 BAYTEX ENERGY CORP 5.625% 144A 01/06/2024	712,267	0.11			
5,534,000 BOMBARDIER INC 7.50% 144A 15/03/2025	4,787,640	0.75			
685,000 CENOVUS ENERGY INC 5.375% 15/07/2025	661,156	0.10			
6,470,000 FIRST QUANTUM MINERALS LTD 7.50% 144A 01/04/2025	5,661,837	0.89			
6,060,000 MDC PARTNERS INC VAR 144A 01/05/2024	5,180,919	0.82			
5,621,000 NOVA CHEMICALS CORP 4.875% 144A 01/06/2024	5,011,027	0.79			
1,826,000 NOVA CHEMICALS CORP 5.00% 144A 01/05/2025	1,644,971	0.26			
1,800,000 PRECISION DRILLING CORP 7.125% 144A 15/01/2026	1,564,963	0.25			
2,560,000 TERVITA CORP. 11.00% 144A 01/12/2025	2,425,772	0.38			
<i>Cayman Islands</i>	11,180,976	1.76			
7,946,224 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	6,720,083	1.06			
4,176,000 SHELF DRILL HOLD LTD 8.25% 144A 15/02/2025	2,801,114	0.44			
1,910,000 SHELF DRILL HOLD LTD 8.875% 144A 15/11/2024	1,659,779	0.26			
<i>Egypt</i>	4,318,260	0.68			
4,800,000 EGYPT 5.875% 144A 11/06/2025	4,318,260	0.68			
<i>France</i>	15,133,786	2.39			
6,810,000 ALTICE FRANCE SA 2.125% 144A 15/02/2025	6,647,854	1.06			
4,700,000 LOXAM 6.00% REGS 15/04/2025	4,779,336	0.75			
3,564,000 QUATRIM SASU 5.875% REGS 15/01/2024	3,706,596	0.58			
<i>Germany</i>	7,997,512	1.26			
4,600,000 NIDDA BONDGO GMBH 7.25% 144A 30/09/2025	4,736,114	0.75			
2,100,000 NIDDA HEALTHCARE HOLDING AG 3.50% REGS 30/09/2024	2,093,490	0.33			
1,125,000 TUI CRUISES GMBH 6.50% REGS 15/05/2026	1,167,908	0.18			
			<i>Ghana</i>	3,362,627	0.53
			5,025,000 GHANA 0% REGS 07/04/2025	3,362,627	0.53
			<i>India</i>	9,039,131	1.42
			3,483,000 ADANI GREEN ENERGY UP LTD 6.25% 144A 10/12/2024	3,251,828	0.51
			6,670,000 MUTHOOT FINANCE 4.40% REGS 02/09/2023	5,787,303	0.91
			<i>Ireland</i>	9,662,281	1.52
			1,485,000 ARDAGH PACKAGING FIN PLC 5.25% 144A 30/04/2025	1,312,658	0.21
			5,018,000 ASG FINANCE DAC 7.875% 144A 03/12/2024	4,117,857	0.65
			5,100,000 ENDO LTD / ENDO FINANCE LLC / ENDO FINCO INC 5.875% 144A 15/10/2024	4,231,766	0.66
			<i>Israel</i>	2,071,253	0.33
			2,405,000 ENERGEAN ISRAEL FINANCE LTD 4.50% 30/03/2024	2,071,253	0.33
			<i>Italy</i>	11,405,251	1.80
			3,075,000 GAMMA BIDCO SPA 5.125% REGS 15/07/2025	3,175,983	0.50
			4,800,000 INTERNATIONAL DESIGN GROUP SPA 6.50% REGS 15/11/2025	5,018,352	0.79
			3,321,000 INTESA SANPAOLO SPA VAR PERPETUAL USD	3,210,916	0.51
			<i>Jersey</i>	3,336,901	0.53
			3,276,000 AVIS BUDGET FINANCE PLC 4.50% REGS 15/05/2025	3,336,901	0.53
			<i>Liberia</i>	3,587,206	0.57
			3,338,000 ROYAL CARIBBEAN CRUISES LTD 11.50% 144A 01/06/2025	3,244,016	0.52
			370,000 ROYAL CARIBBEAN CRUISES LTD 9.125% 144A 15/06/2023	343,190	0.05
			<i>Luxembourg</i>	41,442,842	6.53
			4,225,000 ALTICE FINANCING SA 2.25% REGS 15/01/2025	4,100,151	0.65
			5,000,000 CIRSA FINANCE INTERNATIONAL S A R L 6.25% REGS 20/12/2023	5,075,300	0.80
			99,906 CODERE FINANCE 2 SA 10.75% REGS 01/11/2021	73,320	0.01
			4,700,000 DANA FINANCING LUXEMBOURG S A R L 5.75% 144A 15/04/2025	4,088,909	0.64
			2,905,000 FAGE 5.625% 144A 15/08/2026	2,526,583	0.40
			3,150,000 GOL EQUITY FINANCE SA 8.00% 144A 30/06/2026	2,691,883	0.42
			4,000,000 GOL FINANCE SA 7.00% REGS 31/01/2025	3,244,017	0.51
			5,560,000 KENBOURNE INVEST SA 6.875% 144A 26/11/2024	4,982,480	0.79
			4,150,000 KERNEL HOLDING SA 6.50% 144A 17/10/2024	3,744,798	0.59
			5,000,000 ROSSINI SARL 6.75% 144A 30/10/2025	5,237,450	0.83
			6,581,000 TRINSEO MATERIALS OPERATING SCA 5.375% 144A 01/09/2025	5,677,951	0.89
			<i>Malta</i>	5,606,404	0.88
			6,100,000 VISTAJET MALTA FINANCE PLC 10.50% 144A 01/06/2024	5,606,404	0.88
			<i>Marshall Islands</i>	5,017,144	0.79
			5,700,000 SEASpan CORP 6.50% 05/02/2024	5,017,144	0.79

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
	<i>Mauritius</i>	4,963,692	0.78	6,021,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/07/2024	6,317,956	1.00
1,980,000	HTA GROUP LTD 7.00% 144A 18/12/2025	1,775,839	0.28	7,720,000	NEPTUNE ENERGY BONDCO PLC 6.625% 144A 15/05/2025	6,675,694	1.05
3,700,000	MTN MAURITIUS INVESTMENTS 5.373% 144A 13/02/2022	3,187,853	0.50	820,000	PINNACLE BIDCO PLC 5.50% REGS 15/02/2025	840,426	0.13
	<i>Mexico</i>	7,980,674	1.26	690,000	SYNTHOMER PLC 3.875% 144A 01/07/2025	720,443	0.11
1,415,000	AEROVIAS DE MEXICO SA DE CV AEROMEX 0% 144A 05/02/2025 DEFAULTED	945,923	0.15	1,025,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	906,916	0.14
2,472,000	GRUPO POSADAS SAB DE CV 0% 144A 30/06/2022 DEFAULTED	1,243,462	0.20	4,800,000	TULLOW OIL PLC 7.00% 144A 01/03/2025	3,585,085	0.57
2,000,000	TOTAL PLAY TELECOMUICACIONES 7.50% 144A 12/11/2025	1,772,949	0.28		<i>United States of America</i>	319,014,825	50.29
5,000,000	UNIFIN FINANCIERA SAB DE CV SOFOM ENR 7.00% 144A 15/01/2025	4,018,340	0.63	400,000	ADIANT US LLC 9.00% 144A 15/04/2025	371,171	0.06
	<i>Netherlands</i>	27,812,106	4.38	1,624,000	ALBERTSONS COS LLC SAFEW 3.50% 144A 15/02/2023	1,407,494	0.22
4,800,000	IHS NETHERLANDS HOLDCO BV 7.125% REGS 18/03/2025	4,223,830	0.67	4,898,000	ALLIANCE DATA SYSTEMS CORP 4.75% 144A 15/12/2024	4,243,777	0.67
3,700,000	INTERTRUST GROUP BV 3.375% REGS 15/11/2025	3,776,664	0.60	1,441,000	AMC ENTERTAINMENT HOLDINGS INC 10.50% 144A 24/04/2026	1,320,145	0.21
5,250,000	METINVEST BV 5.625% REGS 17/06/2025	5,567,468	0.87	4,244,706	AMC ENTERTAINMENT HOLDINGS INC 12.00% 144A 15/06/2026	3,669,904	0.58
825,000	OCI N V 3.125% 144A 01/11/2024	842,771	0.13	6,124,000	AMERICAN AIRLINES GROUP INC 3.75% 144A 01/03/2025	4,750,012	0.75
2,143,000	OCI N V 4.625% 144A 15/10/2025	1,886,884	0.30	7,763,000	AMERICAN AXLE AND MANUFACTURNG INC 6.25% 01/04/2025	6,769,239	1.07
2,725,000	OCI N V 5.25% 144A 01/11/2024	2,366,147	0.37	3,591,000	APX GROUP INC 7.875% 01/12/2022	3,039,435	0.48
2,307,000	OI EUROPEAN GROUP BV 4.00% 144A 15/03/2023	2,006,228	0.32	4,700,000	ARCHROCK PARTNERS LP FIN 6.875% 144A 01/04/2027	4,202,654	0.66
8,496,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.80% 21/07/2023	7,142,114	1.12	365,000	ASBURY AUTOMOTIVE GROUP INC 4.75% 01/03/2030	321,812	0.05
	<i>Portugal</i>	3,232,905	0.51	4,900,000	AZUL INVESTMENTS LLP 5.875% REGS 26/10/2024	4,011,934	0.63
3,900,000	TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	3,232,905	0.51	7,738,000	BEAZER HOMES INC 6.75% 15/03/2025	6,740,653	1.06
	<i>Spain</i>	10,588,971	1.67	2,930,000	BELDEN INC 2.875% REGS 15/09/2025	2,950,481	0.47
1,870,000	EL CORTE INGLES 3.625% REGS 15/03/2024	1,942,257	0.31	1,870,000	BELDEN INC 2.875% 144A 15/09/2025	1,883,071	0.30
5,300,000	GRIFOLS SA 1.625% REGS 15/02/2025	5,347,011	0.84	1,585,000	BOEING CO 4.508% 01/05/2023	1,425,016	0.22
3,300,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	3,299,703	0.52	1,180,000	BOYD GAMING CORP 8.625% 144A 01/06/2025	1,095,771	0.17
	<i>Sweden</i>	3,919,890	0.62	1,135,000	BPCE CYCLE MERGER SUB II INC 10.625% 144A 15/07/2027	1,003,038	0.16
3,900,000	INTRUM JUSTITIA AB 3.125% REGS 15/07/2024	3,919,890	0.62	5,640,000	CD AND R SMOKEY BUYER INC 6.75% 144A 15/07/2025	5,103,346	0.80
	<i>Turkey</i>	12,708,267	2.00	3,682,000	CENGAGE LEARNING 9.50% 144A 15/06/2024	3,180,076	0.50
6,245,000	AKBANK T A S 5.125% 144A 31/03/2025	5,300,799	0.83	5,575,000	CITGO HOLDING INC 9.25% 144A 01/08/2024	4,795,092	0.76
3,450,000	TURK TELEKOMUNIKASYON A.S. 6.875% REGS 28/02/2025	3,216,305	0.51	12,197,000	CITGO PETROLEUM 7.00% 144A 15/06/2025	10,718,016	1.69
4,600,000	TURKEY 7.375% 05/02/2025	4,191,163	0.66	1,190,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	1,039,943	0.16
	<i>Ukraine</i>	4,888,943	0.77	1,240,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	1,093,613	0.17
600,000	UKRAINE 7.75% REGS 01/09/2024	551,738	0.09	405,000	CLEVELAND CLIFFS INC 6.75% 144A 15/03/2026	368,038	0.06
4,700,000	UKRAINE 7.75% 144A 01/09/2025	4,337,205	0.68	192,000	CLEVELAND CLIFFS INC 9.875% 144A 17/10/2025	189,363	0.03
	<i>United Kingdom</i>	22,446,236	3.54	2,810,000	COGENT COMMUNICATIONS GROUP INC 4.375% 144A 30/06/2024	2,864,261	0.45
580,000	DEUCE FINCO PLC 5.50% 144A 15/06/2027	676,657	0.11	3,631,000	COLT MERGER SUB INC 6.25% 144A 01/07/2025	3,245,977	0.51
2,201,000	INEOS FINANCE PLC 2.125% REGS 15/11/2025	2,203,487	0.35	7,141,000	COMMScope TECHNOLOGIES FINANCE LLC 6.00% 144A 15/06/2025	6,151,051	0.97
610,000	INEOS QUATTRO FINANCE 2 PLC 3.375% 144A 15/01/2026	519,572	0.08	1,750,000	COOPER STANDARD AUTOMOTIVE INC 13.00% 144A 01/06/2024	1,676,157	0.26
				1,779,000	COVANTA HOLDING CORP 5.00% 01/09/2030	1,578,448	0.25
				2,622,000	CROWNROCK FINANCE 5.625% 144A 15/10/2025	2,290,198	0.36
				5,000,000	DAE FUNDING LLC 5.00% 144A 01/08/2024	4,316,342	0.68

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
6,140,000	DCP MIDSTREAM LLC VAR 144A 21/05/2043	4,801,357	0.76	2,600,000	OWENS BROCKWAY GLASS CONTAINER INC 5.375% 144A 15/01/2025	2,346,490	0.37
390,000	DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	354,180	0.06	1,357,000	PARTY CITY HOLDINGS 8.75% 144A 15/02/2026	1,224,561	0.19
2,854,000	DELEK LOGISTICS PARTNERS LP 6.75% 15/05/2025	2,470,555	0.39	7,540,000	PBF HOLDING COMPANY LLC 7.25% 15/06/2025	4,905,673	0.77
700,000	DELL INTERNATIONAL LLC EMC CORP 5.85% 15/07/2025	692,787	0.11	200,000	PBF HOLDING COMPANY LLC 9.25% 144A 15/05/2025	172,284	0.03
3,950,000	DELTA AIR LINES INC DE 7.00% 144A 01/05/2025	3,892,477	0.61	1,250,000	PBF LOGISTICS FINANCE CORP 6.875% 15/05/2023	1,038,241	0.16
2,708,000	DIAMOND SPORTS GROUP LLC 6.625% 144A 15/08/2027	1,089,343	0.17	1,525,000	PENSKE AUTOMOTIVE GROUP 3.50% 01/09/2025	1,331,800	0.21
6,350,000	DIEBOLD NIXDORF INC 8.50% 15/04/2024	5,479,934	0.86	950,000	PHH MORTGAGE CORPORATION 7.875% 144A 15/03/2026	827,130	0.13
355,000	DIEBOLD NIXDORF INC 9.375% 144A 15/07/2025	331,740	0.05	2,470,000	PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025	2,203,088	0.35
2,513,000	ENDEAVOR ENERGY RESOURCES LP 6.625% 144A 15/07/2025	2,271,003	0.36	5,541,000	POINDEXTER JB INC 7.125% 144A 15/04/2026	4,937,513	0.78
5,300,000	ENERGY TRANSFER LP VAR PERPETUAL USD (ISIN US29273VAH33)	4,002,955	0.63	3,225,000	POWER TEAM SERVICES LLC 9.033% 144A 04/12/2025	2,998,388	0.47
2,555,000	ENLINK MIDSTREAM PARTNERS LP 4.15% 01/06/2025	2,242,018	0.35	6,925,000	PRIME HEALTHCARE SERVICES INC 7.25% 144A 01/11/2025	6,305,143	0.99
233,000	EXPEDIA GROUP INC 6.25% 144A 01/05/2025	228,550	0.04	7,679,000	PRIME SECURITY SERVICES BORROWER LLC 5.25% 144A 15/04/2024	6,923,987	1.09
5,000,000	EXTERRAN ENERGY SOLUTIONS LP/ EES FINANCE CORP 8.125% 01/05/2025	3,751,539	0.59	5,600,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	4,787,979	0.75
10,425,000	FORD MOTOR CO 4.134% 04/08/2025	9,387,072	1.48	5,100,000	RAIN CII CARBON LLC 7.25% 144A 01/04/2025	4,439,610	0.70
4,027,000	FORD MOTOR CREDIT CO LLC FRN 15/02/2023	3,379,671	0.53	5,946,000	SCHWEITZER MAUDUIT INTERNATIONAL INC 6.875% 144A 01/10/2026	5,307,879	0.84
3,650,000	FORD MOTOR CREDIT CO LLC 5.584% 18/03/2024	3,365,947	0.53	4,800,000	SCIENTIFIC GAMES INTERNATIONAL INC 8.25% 144A 15/03/2026	4,348,981	0.69
485,000	FORTERRA FIN LLC FRTA FI 6.50% 144A 15/07/2025	441,203	0.07	475,000	SEAWORLD PARKS & ENTERTAINMENT INC 9.50% 144A 01/08/2025	431,145	0.07
935,000	FREEDOM MORTGAGE CO 8.125% 144A 15/11/2024	814,788	0.13	1,970,000	SOTHEBY S 7.375% 144A 15/10/2027	1,794,280	0.28
3,576,000	FREEDOM MORTGAGE CO 8.25% 144A 15/04/2025	3,148,563	0.50	7,614,000	SP FINCO LLC 6.75% 144A 01/07/2025	6,548,079	1.03
3,390,000	GENESIS ENERGY LP/GENESIS ENERGY FINANCE CORP 6.50% 01/10/2025	2,891,977	0.46	4,235,000	SPIRIT AEROSYSTEMS INC 5.50% 144A 15/01/2025	3,800,394	0.60
2,400,000	GOODYEAR TIRE & RUBBER CO 9.50% 31/05/2025	2,265,115	0.36	3,336,000	SPRINGLEAF FINANCE 6.875% 15/03/2025	3,171,352	0.50
1,061,000	HEXION INC 7.875% 144A 15/07/2027	964,920	0.15	914,000	STATION CASINOS LLC 5.00% 144A 01/10/2025	782,361	0.12
680,000	HILLENBRAND INDUSTRIES INC 5.75% 15/06/2025	614,500	0.10	5,500,000	SUNCOKE ENERGY PARTNERS LP SUNCODE ENERGY PARTNERS 7.50% 144A 15/06/2025	4,816,709	0.76
2,465,000	HYATT HOTELS CORP 5.375% 23/04/2025	2,349,202	0.37	740,000	TALEN ENERGY SUPPLY LLC 10.50% 144A 15/01/2026	450,639	0.07
7,753,000	I STAR INC 4.75% 01/10/2024	6,897,418	1.09	3,315,000	TENET HEALTHCARE CORP 6.75% 15/06/2023	3,044,690	0.48
950,000	IRB HOLDING CORP 7.00% 144A 15/06/2025	863,339	0.14	1,565,000	THE BRINKS CO 5.50% 144A 15/07/2025	1,398,853	0.22
4,900,000	JELD-WEN INC 4.625% 144A 15/12/2025	4,223,404	0.67	1,610,000	TRIUMPH GROUP INC 6.25% 144A 15/09/2024	1,378,350	0.22
702,000	JOSEPH T RYERSON AND SON INC 8.50% 144A 01/08/2028	654,513	0.10	983,000	TRIUMPH GROUP INC 7.75% 15/08/2025	849,331	0.13
4,900,000	KOPPERS INC 6.00% 144A 15/02/2025	4,258,525	0.67	386,000	TRIUMPH GROUP INC 8.875% 144A 01/06/2024	363,678	0.06
4,630,000	LIFEPOINT HEALTH INC 6.75% 144A 15/04/2025	4,153,843	0.65	4,700,000	UNITED AIRLINES HLODINGS INC 4.875% 15/01/2025	4,109,121	0.65
6,069,000	LUMEN TECHNOLOGIES INC 5.625% 01/04/2025	5,555,650	0.88	5,150,000	UNITI GROUP INC 7.875% 144A 15/02/2025	4,647,550	0.73
2,355,000	MERITAGE HOMES CORP 6.00% 01/06/2025	2,264,684	0.36	2,053,000	VERSCEND ESCROW CORP 9.75% 144A 15/08/2026	1,826,060	0.29
5,490,000	MODIVCARE INC 5.875% 144A 15/11/2025	4,952,573	0.78	3,625,000	VIASAT INC 5.625% 144A 15/09/2025	3,112,047	0.49
3,660,000	MOHEGAN TRIBAL GAMING AUTHORITY 8.00% 144A 01/02/2026	3,208,819	0.51	6,010,000	WESCO DISTRIBUTION INC 7.125% 144A 15/06/2025	5,471,690	0.86
4,800,000	MURPHY OIL CORP 5.75% 15/08/2025	4,161,902	0.66	4,200,000	WESTERN GLOBAL AIRLINES 10.375% 144A 15/08/2025	4,021,573	0.63
160,000	NCR CORP 8.125% 144A 15/04/2025	147,315	0.02	675,000	WOLVERINE WORLD WIDE INC 6.375% 144A 15/05/2025	605,280	0.10
3,250,000	NETFLIX INC 5.875% 15/02/2025	3,164,742	0.50				
2,665,000	NOVELIS INC 5.875% 144A 30/09/2026	2,334,858	0.37				
3,071,000	OLIN CORP 9.50% 144A 01/06/2025	3,226,453	0.51				
3,551,000	OUTFRONT MEDIA CAPITAL LLC/CORPORATION 6.25% 144A 15/06/2025	3,177,934	0.50				
				Total securities portfolio		614,924,782	96.93

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV
		USD	
Long positions		20,539,580	82.11
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		20,539,580	82.11
Bonds		20,539,580	82.11
<i>Governments</i>		18,899,375	75.55
68,000,000	INDIA 5.15% 09/11/2025	898,015	3.59
52,000,000	INDIA 5.22% 15/06/2025	690,780	2.76
68,000,000	INDIA 5.63% 12/04/2026	912,305	3.65
37,000,000	INDIA 5.77% 03/08/2030	481,852	1.93
47,000,000	INDIA 5.79% 11/05/2030	612,329	2.45
37,000,000	INDIA 5.85% 01/12/2030	491,327	1.96
76,000,000	INDIA 6.19% 16/09/2034	975,734	3.90
76,000,000	INDIA 6.22% 16/03/2035	975,908	3.90
120,000,000	INDIA 6.64% 16/06/2035	1,604,404	6.40
38,000,000	INDIA 6.67% 17/12/2050	485,302	1.94
46,000,000	INDIA 6.68% 17/09/2031	627,675	2.51
35,000,000	INDIA 6.79% 15/05/2027	486,533	1.95
68,000,000	INDIA 6.79% 26/12/2029	936,589	3.74
86,000,000	INDIA 7.17% 08/01/2028	1,212,672	4.85
68,000,000	INDIA 7.26% 14/01/2029	965,306	3.86
25,500,000	INDIA 7.27% 08/04/2026	363,069	1.45
51,000,000	INDIA 7.57% 17/06/2033	738,435	2.95
67,000,000	INDIA 7.59% 11/01/2026	962,275	3.85
42,000,000	INDIA 7.59% 20/03/2029	605,147	2.42
42,000,000	INDIA 7.61% 09/05/2030	608,519	2.43
39,000,000	INDIA 7.72% 25/05/2025	563,719	2.25
34,000,000	INDIA 7.73% 19/12/2034	497,507	1.99
67,000,000	INDIA 8.15% 24/11/2026	987,177	3.95
48,000,000	INDIA 8.24% 10/11/2033	732,074	2.93
32,000,000	REPUBLIC OF INDIA 8.60% 02/06/2028	484,722	1.94
	<i>Investment Banking and Brokerage Services</i>	1,640,205	6.56
900,000	MUTHOOT FINANCE 4.40% REGS 02/09/2023	928,395	3.71
600,000	POWER FINANCE CORPORATION 6.15% 06/12/2028	711,810	2.85
Total securities portfolio		20,539,580	82.11

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	113,817,646	99.39			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	113,206,592	98.86			
Shares	113,197,824	98.85			
<i>Austria</i>	<i>278,085</i>	<i>0.24</i>			
4,608 OMV AG	221,046	0.19	11,635 CNP ASSURANCES	166,962	0.15
1,661 VOESTALPINE AG	57,039	0.05	9,534 COMPAGNIE DE SAINT-GOBAIN SA	529,518	0.46
<i>Belgium</i>	<i>2,406,623</i>	<i>2.10</i>	493 COVIVIO SA REIT	35,555	0.03
5,519 AGEAS NV	258,289	0.23	26,796 CREDIT AGRICOLE SA	316,568	0.28
11,414 ANHEUSER BUSCH INBEV SA/NV	694,086	0.60	10,601 DANONE SA	629,381	0.55
6,624 GROUPE BRUXELLES LAMBERT	624,908	0.55	26 DASSAULT AVIATION	25,792	0.02
2,732 KBC GROUPE	175,668	0.15	432 DASSAULT SYSTEMES	88,344	0.08
11,871 PROXIMUS	193,379	0.17	16,109 ELECTRICITE DE FRANCE SA	185,576	0.16
2,131 SOLVAY	228,443	0.20	7,351 ENGIE SA	84,933	0.07
6,102 TELENET GROUP HOLDING	193,677	0.17	2,241 ESSILOR LUXOTTICA SA	348,789	0.30
433 UCB SA	38,173	0.03	965 FAURECIA	39,922	0.03
<i>Denmark</i>	<i>4,563,138</i>	<i>3.98</i>	1,558 GECINA ACT	201,294	0.18
198 A.P. MOELLER-MAERSK B	479,939	0.42	397 IMERYS SA	15,642	0.01
2,413 CARLSBERG B	379,331	0.33	316 IPSEN	27,720	0.02
3,760 COLOPLAST B	520,295	0.45	668 KERING	492,316	0.43
1,232 DSV PANALPINA A/S	242,300	0.21	5,292 KLEPIERRE REITS	114,995	0.10
353 GENMAB	121,808	0.11	4,127 LEGRAND	368,376	0.32
25,094 NOVO NORDISK	1,772,988	1.54	3,570 L'OREAL SA	1,341,606	1.18
680 NOVOZYMES AS-B	43,226	0.04	2,946 LVMH MOET HENNESSY LOUIS VUITTON SE	1,948,189	1.71
1,493 ORSTED SH	176,680	0.15	3,211 MICHELIN (CGDE)-SA	431,880	0.38
3,085 PANDORA AB	349,727	0.31	27,308 NATIXIS	109,232	0.10
14,485 VESTAS WIND SYSTEM A/S	476,844	0.42	18,749 ORANGE	180,272	0.16
<i>Finland</i>	<i>2,003,080</i>	<i>1.75</i>	2,392 PERNOD RICARD	447,782	0.39
6,934 FORTUM OYJ	161,285	0.14	4,206 PUBLICIS GROUPE	226,872	0.20
412 KONE B	28,346	0.02	318 REMY COINTREAU	55,364	0.05
21,669 METSO OUTOTEC OYI	212,270	0.19	4,806 RENAULT SA	163,813	0.14
6,697 NELES CORPORATION	81,436	0.07	3,319 SAFRAN	388,057	0.34
3,383 NESTE CORPORATION	174,698	0.15	13,044 SANOFI	1,152,568	1.01
78,259 NOKIA OYJ	353,378	0.31	1,117 SARTORIUS STEDIM BIOTECH	445,571	0.39
1,062 NOKIAN RENKAAT OYJ	36,161	0.03	9,665 SCHNEIDER ELECTRIC SA	1,282,352	1.12
4,077 ORION NEW B	147,791	0.13	20,949 SOCIETE GENERALE A	520,792	0.45
6,364 STORA ENSO OYJ-R	97,910	0.09	1,973 SUEZ SA ACT	39,559	0.03
15,629 UPM KYMMENE OYJ	498,564	0.44	1,306 TELEPERFORMANCE SE	447,044	0.39
16,879 WARTSILA OYJ	211,241	0.18	1,038 THALES SA	89,310	0.08
<i>France</i>	<i>18,437,812</i>	<i>16.11</i>	31,651 TOTAL ENERGIES SE	1,207,644	1.05
781 ACCOR SA	24,594	0.02	2,209 UBISOFT ENTERTAINMENT	130,419	0.11
2,084 AIR LIQUIDE	307,723	0.27	4,498 UNIBAIL RODAMCO SE REITS	328,309	0.29
475 ARKEMA	50,255	0.04	4,115 VALEO SA	104,398	0.09
2,591 ATOS SE	132,918	0.12	2,149 VINCI SA	193,389	0.17
30,292 AXA	647,794	0.57	4,996 VIVENDI	141,537	0.12
1,276 BIOMERIEUX SA	125,048	0.11	1,721 WORLDLINE	135,856	0.12
24,321 BNP PARIBAS	1,285,850	1.13	<i>Germany</i>	<i>16,023,806</i>	<i>13.99</i>
12,566 BOUYGUES	391,934	0.34	761 1&1 DRILLISCH AKTIENGESELLCHAFT	19,634	0.02
1,779 CAP GEMINI SE	288,198	0.25	2,163 ADIDAS NOM	678,966	0.59
			3,694 ALLIANZ SE-NOM	776,848	0.68
			10,378 BASF SE	689,514	0.60
			8,956 BAYER AG	458,637	0.40
			1,307 BAYERISCHE MOTORENWERKE	116,728	0.10
			865 BEIERSDORF	88,014	0.08
			2,128 BRENNTAG AG	166,878	0.15
			2,310 CARL ZEISS MEDITEC	376,415	0.33
			50,213 COMMERZBANK	300,374	0.26
			213 CONTINENTAL AG	26,408	0.02

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
7,709	COVESTRO AG	419,832	0.37	9,434	LEONARDO AZIONE POST RAGGRUPPAMENTO	64,264	0.06
5,731	DAIMLER	431,544	0.38	13,717	MEDIOBANCA SPA	135,112	0.12
721	DELIVERY HERO AG	80,319	0.07	933	MONCLER SPA	53,237	0.05
21,820	DEUTSCHE BANK AG-NOM	239,715	0.21	2,966	NEXI SPA	54,901	0.05
3,714	DEUTSCHE BOERSE AG	546,701	0.48	12,225	PIRELLI C SPA	59,854	0.05
23,992	DEUTSCHE POST AG-NOM	1,376,181	1.20	3,431	POSTE ITALIANE SPA	38,256	0.03
22,670	DEUTSCHE TELEKOM AG-NOM	403,798	0.35	1,470	PRYSMIAN SPA	44,438	0.04
2,014	DEUTSCHE WOHNEN AG REIT	103,882	0.09	24,076	SNAM RETE GAS	117,371	0.10
15,159	E.ON SE	147,861	0.13	277,091	TELECOM ITALIA SPA	116,073	0.10
18,630	EVONIK INDUSTRIES AG	526,856	0.46	14,630	UNICREDIT SPA	145,569	0.13
1,104	FRESENIUS MEDICAL CARE AG & CO	77,324	0.07	23,716	UNIPOLSAI AZ	58,057	0.05
1,117	GEA GROUP AG	38,157	0.03		<i>Jersey</i>	940,517	0.82
6,690	HEIDELBERGCEMENT AG	483,955	0.42	4,212	EXPERIAN PLC	136,696	0.12
1,968	HENKEL KGAA VZ PFD	175,231	0.15	5,698	FERGUSON PLC	667,073	0.58
3,012	HOCHTIEF	195,057	0.17	12,050	WPP PLC	136,748	0.12
6,871	INFINEON TECHNOLOGIES AG-NOM	232,377	0.20		<i>Luxembourg</i>	369,820	0.32
1,239	KION GROUP	111,361	0.10	12,852	ARCELORMITTAL SA	332,224	0.29
1,402	KNORR BREMSE AG	135,994	0.12	390	EUROFINS SCIENTIFIC SE	37,596	0.03
289	MERCK KGAA	46,731	0.04		<i>Netherlands</i>	11,682,895	10.20
879	MTU AERO ENGINES HLDG AG	183,623	0.16	2,734	ABN AMRO GROUP N.V.	27,865	0.02
1,154	MUENCHENER RUECKVERSICHERUNGS AG-NOM	266,516	0.23	321	ADYEN BV	661,421	0.58
7,271	PORSCHE AUTOMOBIL HOLDING SE	657,008	0.57	74,997	AEGON NV	262,415	0.23
3,883	PUMA AG	390,436	0.34	3,079	AIRBUS BR BEARER SHS	333,887	0.29
10,987	RWE AG	335,763	0.29	2,660	AKZO NOBEL NV	277,172	0.24
12,432	SAP SE	1,477,418	1.29	579	ARGEN-X N V	147,703	0.13
1,144	SARTORIUS VZ PFD	502,216	0.44	5,436	ASML HOLDING N.V.	3,149,617	2.75
8,057	SIEMENS AG-NOM	1,076,576	0.94	6,475	HEINEKEN NV	661,745	0.58
3,575	SIEMENS ENERGY AG	90,877	0.08	58,301	ING GROUP NV	649,473	0.57
268	SYMRISE	31,490	0.03	2,167	JUST EAT TAKEAWAY COM N V	168,744	0.15
9,266	TEAMVIEWER AG	293,918	0.26	28,326	KONINKLIJKE AHOLD DELHAIZE	710,133	0.62
148,726	TELEFONICA DEUTSCHLAND HOLDING AG	330,915	0.29	4,469	KONINKLIJKE DSM NV	703,421	0.61
2,346	UNIPER SE	72,867	0.06	9,327	KONINKLIJKE PHILIPS N.V.	389,775	0.34
224	VOLKSWAGEN AG	62,003	0.05	23,149	NN GROUP NV	920,867	0.80
1,185	VOLKSWAGEN AG PFD	250,272	0.22	3,695	PROSUS N V	304,727	0.27
4,362	VONOVIA SE NAMEN AKT REIT	237,816	0.21	1,154	QIAGEN NV	47,037	0.04
2,872	ZALANDO	292,800	0.26	5,740	RANDSTAD HOLDING NV	370,230	0.32
	<i>Ireland</i>	1,278,980	1.12	56,785	STELLANTIS NV	939,224	0.82
6,815	BANK OF IRELAND GROUP PLC	30,783	0.03	14,074	STMICROELECTRONICS NV	430,735	0.38
5,544	DALATA HOTEL	21,261	0.02	6,217	WOLTERS KLUWER CVA	526,704	0.46
918	DCC PLC	63,285	0.06		<i>Norway</i>	1,009,269	0.88
2,701	FLUTTER ENTMT RG	412,443	0.35	2,748	ADEVINTA ASA RG REGISTERED SHS	44,432	0.04
1,742	KERRY GROUP A	205,208	0.18	6,228	EQUINOR ASA	111,184	0.10
2,644	KINGSPAN GROUP PLC	210,568	0.18	15,630	MOWI ASA	335,423	0.28
175	LINDE PLC	42,586	0.04	31,183	NORSK HYDRO ASA	167,880	0.15
6,401	SMURFIT KAPPA	292,846	0.26	30,494	ORKLA ASA	262,063	0.23
	<i>Isle of Man</i>	394,097	0.34	1,988	YARA INTERNATIONAL ASA	88,287	0.08
19,382	ENTAIN PLC	394,097	0.34		<i>Portugal</i>	105,477	0.09
	<i>Italy</i>	2,547,510	2.22	11,525	GALP ENERGIA SGPS SA-B	105,477	0.09
1,025	DIASORIN SPA	163,488	0.14				
153,975	ENEL SPA	1,205,931	1.05				
28,331	ENI SPA	290,959	0.25				

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Spain</i>					
	4,294,134	3.75	1,072 GEBERIT AG-NOM	678,679	0.59
2,282 ACS	51,550	0.05	48 GIVAUDAN N	188,418	0.16
2,938 AMADEUS IT GROUP SA	174,282	0.15	8,724 HOLCIM LTD	441,691	0.39
167,086 BANCO BILBAO VIZCAYA ARGENTA	873,527	0.75	3,816 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	1,102,122	0.96
153,013 BANCO SANTANDER SA	492,625	0.43	5,425 LOGITECH INTERNATIONAL NOM	554,773	0.48
93,445 CAIXABANK	242,396	0.21	1,136 LONZA GROUP AG N	679,610	0.59
5,009 ENAGAS	97,600	0.09	38,766 NESTLE SA	4,074,639	3.57
13,388 ENDESA	273,918	0.24	25,763 NOVARTIS AG-NOM	1,981,697	1.73
56,406 IBERDROLA SA	579,854	0.50	543 PARTNERS GROUP HOLDING N	694,230	0.61
15,035 INDITEX	446,690	0.39	9,838 ROCHE HOLDING LTD	3,128,112	2.73
49,209 MAFPRE SA	87,715	0.08	120 SGS SA-NOM	312,425	0.27
9,782 NATURGY ENERGY GROUP SA	212,074	0.19	828 SIKA LTD	228,489	0.20
10,037 RED ELECTRICA CORPORACION SA	157,129	0.14	1,282 SONOVA HOLDING AG	406,984	0.36
47,010 REPSOL	496,144	0.43	77 STRAUMANN HOLDING (NAMEN)	103,608	0.09
2,318 SIEMENS GAMESA RENEWABLE ENERGY SA	65,275	0.06	5,792 SWISS RE AG	441,084	0.39
11,001 TELEFONICA SA	43,355	0.04	1,177 SWISSCOM N	567,133	0.50
<i>Sweden</i>			8,272 UBS GROUP INC NAMEN AKT	106,852	0.09
	5,891,671	5.14	1,209 ZURICH INSURANCE GROUP AG	409,397	0.36
1,927 AB INDUSTRIVAERDEN C	59,509	0.05	<i>United Kingdom</i>		
7,723 ASSA ABLOY AB	196,311	0.17		23,392,392	20.44
15,596 ATLAS COPCO B	691,994	0.61	33,357 3I GROUP	455,795	0.40
6,262 BOLIDEN AB	203,135	0.18	147,623 ABRDN PLC	466,024	0.41
8,951 ELECTROLUX B	209,433	0.18	5,844 ADMIRAL GROUP	214,032	0.19
1,183 ELECTROLUX PROFESSIONAL AB	7,074	0.01	1,892 ANGLO AMERICAN PLC	63,309	0.06
21,477 EPIROC AB	355,656	0.31	2,300 ANTOFAGASTA PLC	38,461	0.03
3,056 EQT AB	93,590	0.08	10,704 ASHTEAD GROUP	668,836	0.58
36,079 ERICSSON LM-B SHS	382,632	0.33	8,453 ASSOCIATED BRITISH FOODS	218,205	0.19
11,368 ESSITY AB	318,107	0.28	16,731 ASTRAZENECA PLC	1,692,298	1.49
3,905 EVOLUTION AB	520,718	0.45	1,131 AVEVA GROUP	48,853	0.04
15,015 HENNES & MAURITZ AB-B SHS	300,537	0.26	56,761 AVIVA PLC	268,382	0.23
4,760 HEXAGON AB	59,512	0.05	188,132 BARCLAYS PLC	375,015	0.33
25,457 HUSQVARNA AB	285,394	0.25	17,105 BARRATT DEVELOPMENTS	138,522	0.12
3,891 ICA GRUPPEN AB	152,809	0.13	2,990 BERKELEY GROUP HOLDINGS UNITS	160,045	0.14
34,848 INVESTOR AB	677,753	0.59	30,108 BHP GROUP PLC	747,045	0.65
5,969 KINNEVIK AB	201,635	0.18	146,783 BP PLC	538,606	0.47
1,387 LUNDIN ENERGY AB	41,410	0.04	19,595 BRITISH LAND CO REIT	112,966	0.10
5,244 NIBE INDUSTRIER AB B	46,546	0.04	54,700 BT GROUP PLC	123,616	0.11
11,927 SANDVIK	257,074	0.22	5,505 BUNZL	153,200	0.13
5,587 SKANSKA AB-B SHS	125,049	0.11	5,997 BURBERRY GROUP	144,328	0.13
12,359 SKF AB-B SHS	265,532	0.23	8,084 COCA COLA EUROPEAN PARTNERS PLC	400,481	0.35
1,852 SWEDBANK A SHS A	29,078	0.03	8,865 COMPASS GROUP PLC	157,173	0.14
10,913 TELE2 B	125,464	0.11	616 CRODA INTERNATIONAL PLC	52,871	0.05
13,508 TELIA COMPANY SHS	50,585	0.04	22,277 DIAGEO	898,138	0.78
11,582 VOLVO AB-B SHS	235,134	0.21	81,304 DIRECT LINE INSURANCE GROUP PLC	269,924	0.24
<i>Switzerland</i>			36,944 EVRAZ PLC	254,771	0.22
	17,578,518	15.36	45,360 GLAXOSMITHKLINE PLC	750,003	0.65
4,893 ABB LTD-NOM	140,112	0.12	1,041 HALMA PLC	32,645	0.03
835 ADECCO GROUP INC	47,882	0.04	1,718 HARGREAVES LANSDOWN	31,800	0.03
5,643 ALCON INC	333,469	0.29	262,143 HSBC HOLDINGS PLC	1,274,300	1.11
17 BARRY CALLEBAUT N	33,342	0.03	24,229 INFORMA PLC	141,572	0.12
5,225 CIE FINANCIERE RICHEMONT SA	533,606	0.47	2,112 INTERTEK GROUP	136,052	0.12
9,717 COCA COLA HBC	295,885	0.26	13,622 JD SPORTS FASHION PLC	145,828	0.13
503 COCA COLA HBC GBP	15,316	0.01	1,802 JOHNSON MATTHEY PLC	64,506	0.06
8,931 CREDIT SUISSE GROUP AG-NOM	78,963	0.07	86,005 KINGFISHER	365,179	0.32

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV	
	EUR			EUR		
23,374	LAND SECURITIES GROUP PLC R E I T	183,899	0.16	Total securities portfolio	113,817,646	99.39
109,926	LEGAL & GENERAL GROUP	329,861	0.29			
753,661	LLOYDS BANKING GROUP PLC	409,907	0.36			
12,848	MEGGITT PLC	69,026	0.06			
94,015	MELROSE INDUSTRIES SHS	169,861	0.15			
60,374	M&G PLC	160,983	0.14			
20,214	MONDI PLC	447,630	0.39			
47,505	NATIONAL GRID PLC	509,553	0.44			
80,565	NATWEST GROUP PLC	190,702	0.17			
578	NEXT PLC	52,895	0.05			
4,623	NINETY ONE PLC	11,858	0.01			
5,798	OCADO GROUP	135,283	0.12			
8,208	PEARSON	79,360	0.07			
7,214	PERSIMMON PLC	248,576	0.22			
14,378	QUILTER PLC	24,914	0.02			
5,577	RECKITT BENCKISER GROUP PLC	415,587	0.36			
6,829	RELX PLC	153,516	0.13			
1,367	RELX PLC	30,558	0.03			
6,307	RENTOKIL INITIAL	36,367	0.03			
19,740	RIO TINTO PLC	1,367,969	1.19			
72,667	ROYAL DUTCH SHELL A SHARES	1,224,703	1.07			
18,291	ROYAL DUTCH SHELL B SHARES	298,085	0.26			
13,260	ROYAL DUTCH SHELL PLC-A	225,473	0.20			
50,655	SAGE GRP	403,729	0.35			
91,762	SAINSBURY(J)	290,534	0.25			
3,913	SCHRODERS LTD	160,130	0.14			
23,099	SEGRO PLC REIT	294,506	0.26			
14,457	SMITH & NEPHEW	263,138	0.23			
6,233	SMITHS GROUP	115,446	0.10			
1,248	SPIRAX-SARCO ENGINEERING PLC	197,933	0.17			
14,313	SSE PLC	250,179	0.22			
66,098	STANDARD CHARTERED	354,956	0.31			
29,093	TATE & LYLE PLC	250,245	0.22			
65,684	TAYLOR WINPEY PLC	121,620	0.11			
12,738	UNILEVER	627,737	0.55			
18,849	UNILEVER PLC	930,481	0.81			
5,338	UNITED UTILITIES GROUP PLC	60,590	0.05			
489,446	VODAFONE GROUP	691,821	0.60			
	Warrants, Rights	8,768	0.01			
	<i>Spain</i>	2,693	0.00			
2,282	ACS DE CONSTRUCCION Y SERVICIOS SA RGT 06/07/2021	2,693	0.00			
	<i>Switzerland</i>	6,075	0.01			
10,742	COMPAGNIE FINANCIERE RICHEMONT SA WARRANT 22/11/2023	6,075	0.01			
8,931	CREDIT SUISSE GROUP AG 06/05/2021	-	0.00			
	Share/Units of UCITS/UCIS	611,054	0.53			
	Share/Units in investment funds	611,054	0.53			
	<i>Luxembourg</i>	611,054	0.53			
636	AMUNDI FUNDS ABSOLUTE RETURN FOREX X EUR (C)	611,054	0.53			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	57,648,102	93.74	18,050 KONINKLIJKE PHILIPS N.V.	754,310	1.23
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	57,648,102	93.74	8,443 PROSUS N V	696,294	1.13
Shares	57,648,102	93.74	109,057 STELLANTIS NV	1,803,803	2.93
<i>Belgium</i>	1,298,416	2.11	<i>Spain</i>	812,315	1.32
12,369 KBC GROUPE	795,326	1.29	79,019 IBERDROLA SA	812,315	1.32
4,693 SOLVAY	503,090	0.82	<i>Sweden</i>	1,789,427	2.91
<i>Denmark</i>	2,782,829	4.52	28,866 LUNDIN ENERGY AB	861,825	1.40
17,117 GN GREAT NORDIC	1,260,944	2.05	59,079 SWEDBANK A SHS A	927,602	1.51
21,540 NOVO NORDISK	1,521,885	2.47	<i>Switzerland</i>	5,234,116	8.51
<i>Finland</i>	434,809	0.71	29,024 NESTLE SA	3,050,671	4.96
8,420 NESTE CORPORATION	434,809	0.71	6,867 ROCHE HOLDING LTD	2,183,445	3.55
<i>France</i>	9,382,521	15.26	<i>United Kingdom</i>	10,122,028	16.46
9,025 AIR LIQUIDE	1,332,632	2.17	34,471 ANGLO AMERICAN PLC	1,153,450	1.88
17,515 ALSTOM	745,964	1.21	16,002 ASTRAZENECA PLC	1,618,560	2.64
20,943 BNP PARIBAS	1,107,256	1.80	46,666 PRUDENTIAL PLC	746,645	1.21
7,356 BOUYGUES	229,434	0.37	12,904 RECKITT BENCKISER GROUP PLC	961,581	1.56
10,178 CAP GEMINI SE	1,648,836	2.68	51,228 ROYAL DUTCH SHELL A SHARES	863,378	1.40
3,216 LVMH MOET HENNESSY LOUIS VUITTON SE	2,126,740	3.47	53,669 ROYAL DUTCH SHELL B SHARES	874,634	1.42
20,431 PUBLICIS GROUPE	1,102,048	1.79	1,928 ROYAL DUTCH SHELL PLC-A	32,784	0.05
12,664 THALES SA	1,089,611	1.77	64,875 SMITHS GROUP	1,201,599	1.95
<i>Germany</i>	9,715,532	15.80	98,312 STANDARD CHARTERED	527,950	0.86
4,067 ADIDAS NOM	1,276,631	2.08	8,181 UNILEVER	403,165	0.66
5,945 ALLIANZ SE-NOM	1,250,234	2.03	24,598 UNILEVER PLC	1,214,279	1.98
7,089 BAYERISCHE MOTORENWERKE	633,119	1.03	370,719 VODAFONE GROUP	524,003	0.85
5,466 DEUTSCHE BOERSE AG	804,595	1.31	Total securities portfolio	57,648,102	93.74
20,136 DEUTSCHE POST AG-NOM	1,155,001	1.88			
16,750 FRESENIUS SE & CO KGAA	736,916	1.20			
3,807 HANNOVER RUECK SE	537,168	0.87			
10,049 KION GROUP	903,204	1.47			
4,973 MERCK KGAA	804,134	1.31			
12,083 SIEMENS AG-NOM	1,614,530	2.62			
<i>Ireland</i>	3,659,173	5.95			
34,194 CRH PLC	1,453,245	2.37			
6,977 FLUTTER ENTMT RG	1,065,388	1.73			
9,682 KERRY GROUP A	1,140,540	1.85			
<i>Italy</i>	5,637,505	9.17			
154,177 ENEL SPA	1,207,514	1.96			
33,027 FINECOBANK	485,497	0.79			
65,109 MEDIOBANCA SPA	641,324	1.04			
121,604 NEXI SPA	2,250,890	3.67			
48,131 POSTE ITALIANE SPA	536,661	0.87			
105,768 SNAM RETE GAS	515,619	0.84			
<i>Netherlands</i>	6,779,431	11.02			
17,181 AIRBUS BR BEARER SHS	1,863,107	3.03			
83,494 ING GROUP NV	930,123	1.51			
277,826 KONINKLIJKE KPN NV	731,794	1.19			

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	43,168,832	100.39	31,759 POSTE ITALIANE SPA	354,113	0.82
			69,509 SNAM RETE GAS	338,856	0.79
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	43,091,208	100.21	<i>Netherlands</i>	5,156,021	11.99
Shares	43,091,208	100.21	11,565 AIRBUS BR BEARER SHS	1,254,108	2.91
<i>Austria</i>	531,835	1.24	9,486 ASR NEDERLAND N.V.	309,149	0.72
14,484 AMS	245,232	0.57	8,053 BASIC FIT N.V.	290,391	0.68
6,386 BAWAG GROUP AG	286,603	0.67	56,555 ING GROUP NV	630,023	1.47
<i>Belgium</i>	868,068	2.02	185,728 KONINKLIJKE KPN NV	489,208	1.14
8,317 KBC GROUPE	534,783	1.24	12,014 KONINKLIJKE PHILIPS N.V.	502,065	1.17
3,109 SOLVAY	333,285	0.78	5,677 PROSUS N V	468,182	1.09
<i>Denmark</i>	1,848,815	4.30	73,331 STELLANTIS NV	1,212,895	2.81
11,451 GN GREAT NORDIC	843,551	1.96	<i>Spain</i>	1,080,453	2.51
14,228 NOVO NORDISK	1,005,264	2.34	24,518 APPLUS SERVICES	202,028	0.47
<i>Finland</i>	495,955	1.15	53,134 IBERDROLA SA	546,218	1.27
4,713 HUHTAMAKI OYJ	188,284	0.44	164,134 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	332,207	0.77
5,958 NESTE CORPORATION	307,671	0.71	<i>Sweden</i>	1,203,790	2.80
<i>France</i>	6,488,850	15.09	19,139 LUNDIN ENERGY AB	571,415	1.33
6,007 AIR LIQUIDE	886,993	2.06	40,276 SWEDBANK A SHS A	632,375	1.47
11,658 ALSTOM	496,514	1.15	<i>Switzerland</i>	3,492,826	8.12
14,082 BNP PARIBAS	744,515	1.73	19,403 NESTLE SA	2,039,421	4.74
5,205 BOUYGUES	162,344	0.38	4,571 ROCHE HOLDING LTD	1,453,405	3.38
6,843 CAP GEMINI SE	1,108,566	2.58	<i>United Kingdom</i>	8,973,335	20.87
3,583 FNAC DARTY	194,378	0.45	19,416 ALLFUNDS GROUP PLC	284,988	0.66
2,150 LVMH MOET HENNESSY LOUIS VUITTON SE	1,421,795	3.32	22,889 ANGLO AMERICAN PLC	765,900	1.78
13,738 PUBLICIS GROUPE	741,028	1.72	10,570 ASTRAZENECA PLC	1,069,128	2.49
8,516 THALES SA	732,717	1.70	33,518 BRITVIC	365,850	0.85
<i>Germany</i>	6,753,969	15.71	4,834 DECHRA PHARMACEUTICALS	246,078	0.57
2,719 ADIDAS NOM	853,494	1.99	426,109 ITV	623,193	1.45
3,997 ALLIANZ SE-NOM	840,569	1.95	76,111 MEGGITT PLC	408,904	0.95
4,732 BAYERISCHE MOTORENWERKE	422,615	0.98	31,378 PRUDENTIAL PLC	502,041	1.17
3,630 DEUTSCHE BOERSE AG	534,336	1.24	8,615 RECKITT BENCKISER GROUP PLC	641,973	1.49
13,541 DEUTSCHE POST AG-NOM	776,712	1.81	33,709 ROYAL DUTCH SHELL A SHARES	568,119	1.32
6,848 DWS GROUP GMBH CO KGAA	261,731	0.61	35,584 ROYAL DUTCH SHELL B SHARES	579,906	1.35
11,064 FRESENIUS SE & CO KGAA	486,761	1.13	2,034 ROYAL DUTCH SHELL PLC-A	34,586	0.08
2,550 HANNOVER RUECK SE	359,805	0.84	43,623 SMITHS GROUP	807,974	1.88
6,807 KION GROUP	611,813	1.42	64,803 STANDARD CHARTERED	348,001	0.81
3,327 MERCK KGAA	537,976	1.25	21,928 UNILEVER	1,080,627	2.52
7,994 SIEMENS AG-NOM	1,068,157	2.49	21,692 VISTRY GROUP PLC	297,287	0.69
<i>Ireland</i>	2,435,130	5.66	246,753 VODAFONE GROUP	348,780	0.81
22,623 CRH PLC	961,478	2.23	Share/Units of UCITS/UCIS	77,624	0.18
4,664 FLUTTER ENTMT RG	712,193	1.66	Share/Units in investment funds	77,624	0.18
6,464 KERRY GROUP A	761,459	1.77	<i>France</i>	77,624	0.18
<i>Italy</i>	3,762,161	8.75	0.335 AMUNDI EURO LIQUIDITY SRI	77,624	0.18
103,671 ENEL SPA	811,951	1.89	Total securities portfolio	43,168,832	100.39
22,116 FINECOBANK	325,105	0.76			
43,780 MEDIOBANCA SPA	431,233	1.00			
81,086 NEXI SPA	1,500,903	3.49			

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	111,163,486	86.49	1,226 STARBUCKS	115,322	0.09
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	92,223,180	71.76	585 UNITED PARCEL SERVICE-B	102,157	0.08
Shares	3,350,944	2.61	Bonds	86,666,126	67.43
<i>Denmark</i>	74,986	0.06	<i>Argentina</i>	54,080	0.04
477 CARLSBERG B	74,986	0.06	90,000 ARGENTINA VAR 09/07/2030	27,128	0.02
<i>France</i>	496,132	0.39	90,000 ARGENTINA VAR 09/07/2041	26,952	0.02
6,863 AXA	146,765	0.12	<i>Australia</i>	1,252,587	0.97
1,911 COMPAGNIE DE SAINT-GOBAIN SA	106,137	0.08	200,000 APT PIPELINES LIMITED 2.50% 15/03/2036	234,907	0.18
150 KERING	110,550	0.09	500,000 AUSTRALIA 3.00% 21/03/2047	362,989	0.27
1,000 SCHNEIDER ELECTRIC SA	132,680	0.10	100,000 CIMIC FINANCE LTD 1.50% 28/05/2029	101,696	0.08
<i>Germany</i>	90,461	0.07	200,000 COMMONWEALTH BANK OF AUSTRALIA 2.688% REGS 11/03/2031	168,648	0.13
677 SIEMENS AG-NOM	90,461	0.07	200,000 MACQUARIE GROUP LTD 0.95% 21/05/2031	200,136	0.16
<i>Ireland</i>	132,011	0.10	100,000 WESTPAC BANKING CORP VAR 13/05/2031	99,867	0.08
2,730 CRH PLC	116,025	0.09	100,000 WESTPAC BANKING CORP 1.15% 03/06/2026	84,344	0.07
609 NVENT ELECTRIC	15,986	0.01	<i>Austria</i>	1,149,355	0.89
<i>Italy</i>	11,729	0.01	50,000 AUSTRIA 0.85% 30/06/2120	45,991	0.04
388 PRYSMIAN SPA	11,729	0.01	100,000 AUSTRIA 2.10% 20/09/2117	165,824	0.13
<i>Japan</i>	95,903	0.07	200,000 ERSTE GROUP BANK AG VAR 16/11/2028	197,978	0.15
1,300 TOYOTA MOTOR CORP	95,903	0.07	200,000 KLABIN AUSTRIA GMBH 3.20% REGS 12/01/2031	166,253	0.13
<i>Netherlands</i>	479,985	0.37	200,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS1756703275)	203,870	0.15
951 AIRBUS BR BEARER SHS	103,126	0.08	100,000 SAPPI PAPIER HOLDING GMBH 3.125% REGS 15/04/2026	100,426	0.08
4,613 KONINKLIJKE AHOLD DELHAIZE	115,648	0.09	100,000 SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	100,102	0.08
2,066 SIGNIFY NV	110,200	0.09	202,000 SUZANO AUSTRIA GMBH 3.125% 15/01/2032	168,911	0.13
9,130 STELLANTIS NV	151,011	0.11	<i>Belgium</i>	549,287	0.43
<i>South Korea</i>	68,685	0.05	100,000 BELFIUS BANQUE SA/NV 0.375% 08/06/2027	99,828	0.08
383 HYUNDAI MOTOR	68,685	0.05	200,000 KBC GROUP SA/NV 0.75% 31/05/2031	200,324	0.15
<i>Spain</i>	193,554	0.15	150,000 ONTEX GROUP 3.50% 15/07/2026	150,241	0.12
1,554 AMADEUS IT GROUP SA	92,183	0.07	100,000 VGP SA 1.50% 08/04/2029	98,894	0.08
3,412 INDITEX	101,371	0.08	<i>Bermuda</i>	226,343	0.18
<i>Switzerland</i>	141,444	0.11	66,000 TRITON CONTAINR INTL LTD 1.15% REGS 07/06/2024	55,547	0.04
1,385 CIE FINANCIERE RICHEMONT SA	141,444	0.11	100,000 TRITON CONTAINR INTL LTD 2.05% REGS 15/04/2026	84,962	0.07
<i>United States of America</i>	1,566,054	1.23	101,000 TRITON CONTAINR INTL LTD 3.15% REGS 15/06/2031	85,834	0.07
45 AMAZON.COM INC	131,577	0.10	<i>Brazil</i>	163,565	0.13
4,582 BANK OF AMERICA CORP	159,146	0.13	200,000 BRAZIL 4.75% 14/01/2050	163,565	0.13
1,727 EMERSON ELECTRIC CO	139,366	0.11	<i>Canada</i>	3,274,678	2.55
882 ENPHASE ENERGY	138,246	0.11	2,500,000 CANADA 0.25% 01/03/2026	1,646,136	1.27
1,761 FIRST SOLAR INC	135,695	0.11	1,150,000 CANADA 2.25% 01/03/2024	817,334	0.64
742 HONEYWELL INTERNATIONAL INC	136,365	0.11	220,000 CANADA 2.75% 01/12/2048	179,739	0.14
1,121 JP MORGAN CHASE & CO	146,857	0.11	300,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0.50% 14/12/2023	252,272	0.20
714 NIKE INC -B-	92,840	0.07	135,000 ENBRIGDE INC 2.50% 01/08/2033	114,137	0.09
309 PACCAR INC	23,159	0.02	194,000 ENBRIGDE INC 3.40% 01/08/2051	165,151	0.13
429 PAYPAL HOLDINGS INC	105,494	0.08			
811 STANLEY BLACK AND DECKER INC.	139,830	0.11			

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Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
120,000	THE TORONTO DOMINION BANK (CANADA) 0.75% 06/01/2026	99,909	0.08	200,000	BNP PARIBAS SA 0.125% 04/09/2026	198,674	0.14
	<i>Cayman Islands</i>	1,087,140	0.85	100,000	BNP PARIBAS SA 1.25% 13/07/2031	109,326	0.09
200,000	AGILE GROUP HOLDINGS LTD 5.75% 02/01/2025	171,038	0.13	200,000	BPCE SA 0.25% 14/01/2031	194,380	0.14
300,000	BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 2.75% REGS 11/01/2026	246,642	0.20	100,000	BPCE SA 0.75% 03/03/2031	99,843	0.08
200,000	CIFI HOLDINGS LTD 4.375% 12/04/2027	165,678	0.13	200,000	BPCE SA 1.00% 22/12/2025	233,271	0.17
200,000	COUNTRY GARDEN HOLDINGS CO LTD 3.125% 22/10/2025	169,763	0.13	100,000	CAB SELAS 3.375% REGS 01/02/2028	99,765	0.08
200,000	COUNTRY GARDEN HOLDINGS CO LTD 4.80% 06/08/2030	176,512	0.14	100,000	CASINO GUICHARD PERRACHON ET CIE 5.25% 15/04/2027	102,486	0.08
200,000	SHIMAO PROPERTY HOLDINGS LIMITED 3.45% 11/01/2031	157,507	0.12	100,000	CGG 7.75% REGS 01/04/2027	103,650	0.08
	<i>Colombia</i>	164,965	0.13	100,000	CNP ASSURANCES 0.375% 08/03/2028	97,996	0.08
200,000	COLOMBIA 3.125% 15/04/2031	164,965	0.13	100,000	CONSTELLUM SE 3.125% REGS 15/07/2029	99,334	0.08
	<i>Czech Republic</i>	99,972	0.08	150,000	CREDIT LOGEMENT VAR PERPETUAL	146,766	0.11
100,000	RAIFFEISENBANK AS VAR 09/06/2028	99,972	0.08	200,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0014003S56)	201,168	0.15
	<i>Denmark</i>	1,535,832	1.19	100,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL GBP	130,343	0.10
200,000	DANSKE BANK AS VAR 09/06/2029	200,236	0.16	100,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR00140046Y4)	99,632	0.08
100,000	DANSKE BANK AS VAR 15/05/2031	100,158	0.08	100,000	FONCIA MANAGEMENT SAS 3.375% REGS 31/03/2028	99,505	0.08
5,000,000	DENMARK 1.75% 15/11/2025	737,368	0.56	100,000	GECINA 0.875% 30/06/2036	99,996	0.08
100,000	NYKREDIT REALKREDIT AS VAR 28/07/2031	100,134	0.08	100,000	HOLDING D INFRASTRUCTURE DE TRANSPORT 0.625% 14/09/2028	99,201	0.08
200,000	NYKREDIT REALKREDIT AS 0.25% 13/01/2026	200,210	0.16	100,000	ICADE SA 0.625% 18/01/2031	97,646	0.08
200,000	NYKREDIT REALKREDIT AS 0.375% 17/01/2028	197,726	0.15	100,000	LIAD SA 1.875% 11/02/2028	98,601	0.08
	<i>Dominican Republic</i>	306,258	0.24	100,000	IMERYS 1.00% 15/07/2031	99,460	0.08
350,000	DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	306,258	0.24	100,000	KORIAN VAR PERPETUAL	117,751	0.09
	<i>Egypt</i>	341,268	0.27	300,000	LA BANQUE POSTALE VAR 02/08/2032 EUR (ISIN FR0014001R34)	295,182	0.22
200,000	EGYPT 5.25% REGS 06/10/2025	177,701	0.14	100,000	MOBILUX FINANCE 4.25% REGS 15/07/2028	100,058	0.08
200,000	EGYPT 5.875% REGS 16/02/2031	163,567	0.13	100,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0014003B55)	98,690	0.08
	<i>Finland</i>	898,353	0.70	200,000	ORANGE SA 0.75% 29/06/2034	199,794	0.15
100,000	CITYCON OYJ VAR PERPETUAL	98,984	0.08	100,000	PAPREC HOLDING SA 3.50% REGS 01/07/2028	99,844	0.08
100,000	FINNAIR OYJ 4.25% 19/05/2025	102,267	0.07	100,000	PICARD GROUPE VAR REGS 30/11/2023	99,946	0.08
100,000	KOJAMO OYJ 0.875% 28/05/2029	100,320	0.08	100,000	PSA BANQUE FRANCE 0% 22/01/2025	99,820	0.08
100,000	NORDEA BANK ABP VAR 18/08/2031	99,786	0.08	100,000	RCI BANQUE SA VAR 18/02/2030	100,829	0.08
100,000	NORDEA BANK ABP 0.50% 19/03/2031	99,957	0.08	110,000	RCI BANQUE SA 0.25% 08/03/2023	110,636	0.09
100,000	SBB TREASURY OYJ 0.75% 14/12/2028	97,978	0.08	200,000	RENAULT SA 1.125% 04/10/2027	187,146	0.14
100,000	SBB TREASURY OYJ 1.125% 26/11/2029	99,679	0.08	100,000	RENAULT SA 2.50% 01/04/2028	100,304	0.08
100,000	TEOLLISUUDEN VOIMA 1.125% 09/03/2026	100,898	0.07	100,000	RUBIS TERMINAL INFRA SAS 5.625% REGS 15/05/2025	105,443	0.08
100,000	UPM KYMMENE CORP 0.50% 22/03/2031	98,484	0.08	100,000	SOCIETE DE FINANCEMENT LOCAL 0.05% 04/06/2029	100,107	0.08
	<i>France</i>	6,737,528	5.24	200,000	SOCIETE GENERALE SA FRANCE VAR REGS 14/12/2026	167,363	0.13
100,000	AIR FRANCE-KLM 3.00% 01/07/2024	99,069	0.08	100,000	SOCIETE GENERALE SA FRANCE VAR 12/06/2029	97,920	0.08
100,000	AIR FRANCE-KLM 3.875% 01/07/2026	98,631	0.08	100,000	SOCIETE GENERALE SA FRANCE VAR 24/11/2030	99,995	0.08
100,000	ALSTOM SA 0% 11/01/2029	97,337	0.08	200,000	SOCIETE GENERALE SA FRANCE VAR 30/06/2031	200,094	0.15
100,000	ALTICE FRANCE SA 4.125% REGS 15/01/2029	100,265	0.08	100,000	SOCIETE NATIONALE SNCF SA 1.00% 19/01/2061	84,584	0.07
200,000	ALTICE FRANCE SA 5.125% REGS 15/07/2029	169,284	0.13	100,000	SUEZ ENVIRONNEMENT 0% 09/06/2026	99,754	0.08
100,000	AXA SA VAR 07/10/2041	100,009	0.08	100,000	TELEPERFORMANCE SE 0.25% 26/11/2027	98,770	0.08
100,000	BANQUE FEDERAL CRED MUTUEL 0.625% 03/11/2028	100,300	0.08	100,000	TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	100,200	0.08
200,000	BNP PARIBAS SA VAR 19/01/2030	196,964	0.14	100,000	TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960876)	98,629	0.08
				100,000	UBISOFT ENTERTAINMENT 0.878% 24/11/2027	99,624	0.08

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Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000	UNIBAIL-RODAMCO-WESTFIELD 0.75% 25/10/2028	201,902	0.15	150,000	EIRCOM FINANCE LTD 3.50% 15/05/2026	153,757	0.11
100,000	WENDEL SE 1.00% 01/06/2031	100,241	0.08	100,000	FRESENIUS FINANCE IRELAND PLC 0% 01/10/2025	99,804	0.08
	<i>Germany</i>	7,667,646	5.97	100,000	FRESENIUS FINANCE IRELAND PLC 0.50% 01/10/2028	100,108	0.08
100,000	BAYER AG 0.375% 12/01/2029	98,163	0.08	100,000	FRESENIUS FINANCE IRELAND PLC 0.875% 01/10/2031	99,714	0.08
100,000	BAYER AG 0.625% 12/07/2031	96,859	0.08	100,000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	100,292	0.08
100,000	BAYER AG 1.00% 12/01/2036	94,237	0.07	100,000	RYANAIR DAC 0.875% 25/05/2026	100,452	0.07
100,000	DEUTSCHE BANK AG VAR 17/02/2032	101,552	0.08		<i>Isle of Man</i>	101,572	0.08
100,000	DEUTSCHE BORSE AG 0.125% 22/02/2031	98,603	0.08	100,000	PLAYTECH PLC 3.75% 12/10/2023	101,572	0.08
100,000	DEUTSCHE LUFTHANSA AG 2.875% 11/02/2025	101,795	0.08		<i>Italy</i>	20,780,308	16.18
100,000	DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	100,979	0.08	100,000	ASSICURAZIONI GENERALI SPA 1.713% 30/06/2032	100,092	0.08
200,000	DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	206,374	0.15	100,000	ATLANTIA S.P.A 1.875% 12/02/2028	103,052	0.08
100,000	DOUGLAS GMBH 6.00% REGS 08/04/2026	100,025	0.08	150,000	ATLANTIA S.P.A 1.875% 13/07/2027	155,756	0.12
100,000	EUROGRID GMBH 0.741% 21/04/2033	100,463	0.08	500,000	AUTOSTRADE PER ITALIA SPA 2.00% 04/12/2028	520,835	0.41
1,405,000	GERMANY BUND 1.25% 15/08/2048	1,773,433	1.37	200,000	BANCA IFIS SPA 1.75% 25/06/2024	201,870	0.16
2,500,000	GERMANY BUNDI 0.10% 15/04/2023	2,832,596	2.19	100,000	BANCA MONTE DEI PASCHI DI SIENA VAR 22/01/2030	91,592	0.07
100,000	HANNOVER RUECK SE VAR 30/06/2042	100,685	0.08	150,000	BANCA MONTE DEI PASCHI DI SIENA 3.625% 24/09/2024	156,389	0.12
100,000	HOCHTIEF AG 0.625% 26/04/2029	98,143	0.08	300,000	BANCO BPM SPA VAR PERPETUAL	328,887	0.26
100,000	K S AKTIENGESELLSCHAFT 3.25% 18/07/2024	104,166	0.08	300,000	BANCO BPM SPA VAR 14/01/2031	306,900	0.24
100,000	LANDESBANK HESSEN THURINGEN 0.375% 04/06/2029	99,599	0.08	200,000	BANCO BPM SPA VAR 29/06/2031	199,980	0.16
100,000	LEG IMMOBILIEN AG 0.75% 30/06/2031	99,976	0.08	250,000	BANCO BPM SPA 1.625% 18/02/2025	255,188	0.20
100,000	LEG IMMOBILIEN AG 0.875% 30/03/2033	99,068	0.08	100,000	BPER BANCA SPA VAR 31/03/2027	100,733	0.08
100,000	MAHLE GMBH 2.375% 14/05/2028	99,755	0.08	200,000	CASSA DI RIS ASTI VAR PERPETUAL	197,310	0.15
200,000	RWE AG 0.625% 11/06/2031	200,512	0.16	100,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	98,947	0.08
300,000	STATE OF NORTH RHINE WESTPHALIA 0.95% 10/01/2121	277,608	0.21	100,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2312746345)	98,600	0.08
130,000	THYSSENKRUPP AG 1.875% 06/03/2023	130,360	0.10	100,000	ENI S P A VAR 11/02/2027	100,095	0.08
150,000	THYSSENKRUPP AG 2.875% 22/02/2024	152,142	0.12	200,000	EVOCA SPA VAR REGS 01/11/2026	188,668	0.15
100,000	VOLKSWAGEN AG 0.625% 19/07/2029	100,018	0.08	100,000	FCA BANK SPA 0% 16/04/2024	100,019	0.08
100,000	VOLKSWAGEN LEASING GMBH 0.25% 12/01/2026	100,369	0.08	200,000	FINECOBANK SPA VAR PERPETUAL	217,784	0.17
100,000	VOLKSWAGEN LEASING GMBH 0.375% 20/07/2026	100,370	0.08	100,000	GOLDEN GOOSE SPA FRN REGS 14/05/2027	98,134	0.08
100,000	VONOVIA SE 0.625% 24/03/2031	99,109	0.08	200,000	GUALA CLOSURES SPA 3.25% REGS 15/06/2028	200,774	0.16
100,000	ZF FINANCE GMBH 2.00% 06/05/2027	100,687	0.08	100,000	HERA SPA 0.25% 03/12/2030	96,985	0.08
	<i>Ghana</i>	171,547	0.13	300,000	ICCREA BANCA SPA VAR 28/11/2029	305,868	0.24
200,000	GHANA 8.125% REGS 26/03/2032	171,547	0.13	130,000	IMMOBILIARE GRANDE DISTRIBUZIONE SOCIETE 2.125% 28/11/2024	130,546	0.10
	<i>Indonesia</i>	336,569	0.26	100,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 1.625% 21/10/2028	101,939	0.08
100,000	INDONESIA 1.10% 12/03/2033	97,642	0.08	100,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 1.75% 19/04/2031	99,891	0.08
235,000	INDONESIA 1.40% 30/10/2031	238,927	0.18	200,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1614415542)	219,240	0.17
	<i>Ireland</i>	1,477,842	1.15	250,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	244,433	0.19
150,000	AERCAP IRELAND CAP LTD 1.75% 30/01/2026	125,176	0.09	250,000	INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	251,028	0.20
100,000	ARDAGH METAL PACKAGING FINANCE PLC 3.00% REGS 01/09/2029	99,884	0.08	100,000	ITALGAS S.P.A. 0% 16/02/2028	97,397	0.08
100,000	BANK OF IRELAND GROUP VAR 11/08/2031	99,557	0.08	200,000	ITALGAS S.P.A. 0.50% 16/02/2033	191,566	0.15
100,000	BANK OF IRELAND VAR 10/05/2027	99,512	0.08	1,800,000	ITALY BTP 0.95% 01/03/2037	1,715,202	1.32
100,000	CCEP FINANCE IRELAND DAC 0.50% 06/09/2029	99,960	0.08				
100,000	CCEP FINANCE IRELAND DAC 0.875% 06/05/2033	99,961	0.08				
100,000	CYRUSONE EUROPE FINANCE DAC 1.125% 26/05/2028	99,504	0.08				
100,000	EATON CAPITAL UNLIMITED COMPANY 0.577% 08/03/2030	100,161	0.08				

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Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
225,000	ITALY BTP 1.50% 30/04/2045	218,880	0.17	100,000	HEATHROW FUNDING LTD 2.625% 16/03/2028	117,470	0.09
200,000	ITALY BTP 1.70% 01/09/2051	194,060	0.15		<i>Luxembourg</i>	2,865,422	2.23
500,000	ITALY BTP 1.80% 01/03/2041	522,725	0.40				
500,000	ITALY BTP 2.15% 01/03/2072	490,380	0.38	100,000	ADLER GROUP SA 1.875% 14/01/2026	98,335	0.08
1,447,000	ITALY BTP 2.80% 01/03/2067	1,714,969	1.32	200,000	ADLER GROUP SA 2.25% 14/01/2029	194,664	0.14
1,000,000	ITALY BTPI 0.10% 15/05/2022	1,086,290	0.84	100,000	ADLER GROUP SA 2.75% 13/11/2026	101,454	0.08
300,000	ITALY BTPI 0.10% 15/05/2023	322,529	0.25	100,000	ALTICE FINANCING SA 2.25% REGS 15/01/2025	97,045	0.08
151,000	ITALY BTPI 0.15% 15/05/2051	143,776	0.11	100,000	AROUNDTOWN SA VAR PERPETUAL	96,457	0.08
400,000	ITALY BTPI 0.40% 15/05/2030	445,512	0.35	100,000	AROUNDTOWN SA 0% 16/07/2026	97,780	0.08
3,000,000	ITALY BTPI 0.50% 20/04/2023	3,105,015	2.41	200,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.00% 04/05/2028	199,150	0.14
1,200,000	ITALY BTPI 0.55% 21/05/2026	1,265,902	0.97	100,000	CNH INDUSTRIAL FINANCE EUROPE S A 0% 01/04/2024	99,986	0.08
400,000	ITALY BTPI 0.65% 28/10/2027	427,229	0.33	200,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	196,736	0.14
100,000	KEDRION SPA 3.375% REGS 15/05/2026	99,564	0.08	100,000	CPI PROPERTY GROUP S.A. 1.50% 27/01/2031	97,706	0.08
100,000	LIBRA GROUP SPA 5.00% REGS 15/05/2027	100,817	0.08	200,000	CSN RESOURCES SA 4.625% REGS 10/06/2031	171,518	0.12
195,000	NEXI SPA 1.625% 30/04/2026	194,046	0.15	100,000	EUROFINS SCIENTIFIC BONDS 0.875% 19/05/2031	99,331	0.08
195,000	NEXI SPA 2.125% 30/04/2029	193,241	0.15	100,000	GARFUNKELUX HOLDCO 3 SA VAR REGS 01/05/2026	101,798	0.08
100,000	POSTE ITALIANE SPA VAR PERPETUAL	100,015	0.08	100,000	GRAND CITY PROPERTIES S A VAR PERPETUAL	97,951	0.08
100,000	POSTE ITALIANE SPA 0% 10/12/2024	99,943	0.08	100,000	GRAND CITY PROPERTIES S A 0.125% 11/01/2028	97,267	0.08
200,000	PRYSMIAN SPA 2.50% 11/04/2022	203,614	0.16	100,000	HERENS MIDCO SARL 5.25% REGS 15/05/2029	98,092	0.08
100,000	SNAM SPA 0% 07/12/2028	96,858	0.08	100,000	HOLCIM FINANCE 0.125% 19/07/2027	99,059	0.08
100,000	SNAM SPA 0.625% 30/06/2031	99,095	0.08	100,000	HOLCIM FINANCE 0.50% 23/04/2031	97,944	0.08
100,000	SNAM SPA 0.75% 17/06/2030	101,624	0.08	100,000	HOLCIM FINANCE 0.625% 06/04/2030	99,987	0.08
200,000	SOCIETA INITIATIVE AUTODASTRALIE 1.625% 08/02/2028	206,242	0.16	100,000	INPOST SA 2.25% REGS 15/07/2027	100,668	0.08
100,000	SOFIMA HOLDING SPA VAR REGS 15/01/2028	100,406	0.08	100,000	LOGICOR FINANCING SARL 0.875% 14/01/2031	96,876	0.08
100,000	SOFIMA HOLDING SPA 3.75% REGS 15/01/2028	100,518	0.08	125,000	PROLOGIS INTERNATIONAL FUNDING II SA 0.75% 23/03/2033	122,699	0.09
100,000	TELECOM ITALIA SPA 1.625% 18/01/2029	98,538	0.08	100,000	SELP FINANCE S.A.R.L. 0.875% 27/05/2029	100,286	0.08
200,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1107890847)	202,406	0.16	100,000	TRATON FINANCE LUX 0.75% 24/03/2029	101,116	0.08
200,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1539597499)	214,236	0.17	100,000	TRATON FINANCE LUX 1.25% 24/03/2033	101,517	0.08
400,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	383,000	0.30		<i>Mexico</i>	1,286,524	1.00
200,000	UNICREDIT SPA VAR REGS 03/06/2027	168,043	0.13	200,000	CEMEX SAB DE CV 3.875% REGS 11/07/2031	171,316	0.13
200,000	UNICREDIT SPA VAR REGS 03/06/2032	169,955	0.13	200,000	MEXICO 2.125% 25/10/2051	168,496	0.13
100,000	UNICREDIT SPA VAR 05/07/2029	100,247	0.08	200,000	MEXICO 3.771% 24/05/2061	157,055	0.12
200,000	UNICREDIT SPA 0.85% 19/01/2031	196,764	0.15	44,000	MEXICO 7.75% 29/05/2031	196,592	0.15
300,000	UNIPOL GRUPPO SPA 3.25% 23/09/2030	338,169	0.26	200,000	NEMAK SAB DE CV 3.625% REGS 28/06/2031	169,562	0.13
	<i>Ivory Coast</i>	205,532	0.16	200,000	PETROLEOS MEXICANOS PEMEX 5.95% 28/01/2031	163,842	0.13
100,000	IVORY COAST 4.875% REGS 30/01/2032	100,172	0.08	60,000	PETROLEOS MEXICANOS PEMEX 6.875% REGS 16/10/2025	55,899	0.04
100,000	IVORY COAST 6.625% REGS 22/03/2048	105,360	0.08	230,000	UNITED MEXICAN STATES 4.28% 14/08/2041	203,762	0.17
	<i>Japan</i>	1,163,994	0.91		<i>Mongolia</i>	332,999	0.26
29,000,000	JAPAN JGB 0.10% 20/09/2029	222,567	0.17	200,000	MONGOLIA 3.50% REGS 07/07/2027	167,383	0.13
84,000,000	JAPAN JGB 0.40% 20/06/2049	598,165	0.47	200,000	MONGOLIA 4.45% REGS 07/07/2031	165,616	0.13
200,000	MIZUHO FINANCIAL GROUP INC VAR 22/05/2032	167,950	0.13		<i>Morocco</i>	165,439	0.13
200,000	RAKUTEN GROUP INC VAR REGS PERPETUAL USD (ISIN USJ6S87BAA66)	175,312	0.14	200,000	MOROCCO 2.375% REGS 15/12/2027	165,439	0.13
	<i>Jersey</i>	480,608	0.37		<i>Netherlands</i>	6,411,750	4.99
100,000	ATRIUM EUROPEAN REAL ESTATE LIMITED VAR PERPETUAL	98,000	0.08	200,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL	198,604	0.15
200,000	GALAXY PIPELINE ASSETS 2.625% REGS 31/03/2036	166,027	0.12				
100,000	HEATHROW FUNDING LTD 1.125% 08/10/2030	99,111	0.08				

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Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	AEGON NV VAR PERPETUAL EUR	86,903	0.07	100,000	WPC EUROBOND BV 0.95% 01/06/2030	98,487	0.08
200,000	AEGON NV VAR PERPETUAL USD	155,931	0.12		<i>New Zealand</i>	1,637,599	1.27
100,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.75% 22/02/2030	98,392	0.08	450,000	NEW ZEALAND 1.75% 15/05/2041	230,840	0.18
50,000	BMW FINANCE NV 0.20% 11/01/2033	48,199	0.04	2,155,000	NEW ZEALAND 3.00% 20/04/2029	1,406,759	1.09
200,000	BRASKEM NETHERLANDS 4.50% REGS 31/01/2030	176,608	0.14		<i>Norway</i>	1,106,972	0.86
100,000	COMPACT BIDCO BV 5.75% REGS 01/05/2026	99,497	0.08	100,000	AKER BP ASA 1.125% 12/05/2029	100,289	0.08
894,000	COOPERATIEVE RABOBANK UA 0% 28/10/2026	454,306	0.34	10,000,000	NORWAY 1.75% 13/03/2025	1,006,683	0.78
200,000	COOPERATIEVE RABOBANK UA 0.625% 25/02/2033	199,514	0.15		<i>Pakistan</i>	183,744	0.14
100,000	CTP NV 0.75% 18/02/2027	98,740	0.08	200,000	PAKISTAN 8.25% REGS 15/04/2024	183,744	0.14
100,000	DANFOSS FINANCE I BV 0.375% 28/10/2028	99,274	0.08		<i>Panama</i>	233,646	0.18
100,000	DE VOLKSBANK NV 0.375% 03/03/2028	98,989	0.08	200,000	CARNIVAL CORPORATION 10.125% REGS 01/02/2026	233,646	0.18
100,000	DIGITAL INTREPID HOLDING B V 0.625% 15/07/2031	96,732	0.08		<i>Poland</i>	198,818	0.15
200,000	DSV PANALPINA FINANCE BV 0.50% 03/03/2031	198,960	0.15	200,000	SYNTHOS SA 2.50% REGS 07/06/2028	198,818	0.15
100,000	DSV PANALPINA FINANCE BV 0.75% 05/07/2033	99,733	0.08		<i>Portugal</i>	703,269	0.55
100,000	DUFREY ONE BONDS 2.00% 15/02/2027	94,331	0.07	200,000	BANCO COMERCIAL PORTUGUES SA VAR 12/02/2027	196,374	0.15
100,000	DUFREY ONE BONDS 3.375% 15/04/2028	99,411	0.08	200,000	BANCO COMERCIAL PORTUGUES SA VAR 27/03/2030	202,728	0.16
150,000	EASYJET FINCO BV 1.875% 03/03/2028	150,576	0.12	300,000	FIDELIDADE COPANHIA VAR 04/09/2031	304,167	0.24
100,000	EURONEXT NV 0.75% 17/05/2031	101,116	0.08		<i>Romania</i>	547,214	0.43
100,000	EURONEXT NV 1.50% 17/05/2041	101,344	0.08	50,000	ROMANIA 1.375% REGS 02/12/2029	49,964	0.04
100,000	EXOR N.V 0.875% 19/01/2031	99,237	0.08	150,000	ROMANIA 2.00% REGS 14/04/2033	148,742	0.12
100,000	FE NEW NV 1.50% 27/05/2025	103,972	0.08	200,000	ROMANIA 2.75% REGS 14/04/2041	198,612	0.15
200,000	ING GROUP NV VAR 01/02/2030	194,514	0.15	140,000	ROMANIA 3.375% REGS 28/01/2050	149,896	0.12
200,000	ING GROUP NV VAR 07/12/2028	228,535	0.17		<i>Serbia</i>	196,172	0.15
300,000	ING GROUP NV VAR 18/02/2029	294,222	0.22	200,000	REPUBLIC OF SERBIA 1.65% REGS 03/03/2033	196,172	0.15
100,000	INTERNATIONALE NEDERLANDEN GROUP NV ING GROUP VAR 09/06/2032	100,082	0.08		<i>Slovenia</i>	128,118	0.10
100,000	LOUIS DREYFUS COMPANY BV 1.625% 28/04/2028	101,238	0.08	150,000	SLOVENIA 0.688% 03/03/2081	128,118	0.10
400,000	NETHERLANDS 0.75% 15/07/2028	431,376	0.33		<i>Spain</i>	3,398,257	2.64
100,000	NOBIAN FINANCE BV 3.625% REGS 15/07/2026	99,788	0.08	200,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936019)	213,060	0.16
100,000	PETROBRAS GLOBAL FINANCE BV 5.60% 03/01/2031	94,450	0.07	200,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS1720572848)	205,916	0.16
100,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	100,482	0.08	400,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1602466424)	418,028	0.32
100,000	ROYAL SCHIPHOL GROUP N.V 0.75% 22/04/2033	99,750	0.08	200,000	BANCO SANTANDER SA VAR PERPETUAL USD	171,263	0.13
100,000	SAGAX EURO MTN BV 0.75% 26/01/2028	99,282	0.08	100,000	BANCO SANTANDER SA VAR 24/03/2027	100,490	0.08
100,000	SAGAX EURO MTN BV 1.00% 17/05/2029	99,724	0.08	200,000	BANKIA S.A. VAR PERPETUAL	208,750	0.16
100,000	SAIPEM FINANCE INTERNATIONAL BV 3.125% 31/03/2028	102,551	0.08	200,000	BANKINTER SA VAR PERPETUAL	227,244	0.17
100,000	STELLANTIS NV 0.625% 30/03/2027	100,521	0.08	200,000	CAIXABANK S.A VAR PERPETUAL EUR (ISIN ES0840609012)	214,750	0.16
100,000	TECHNIP ENERGIES NV 1.125% 28/05/2028	100,078	0.08	100,000	CAIXABANK S.A VAR 03/12/2026	116,710	0.09
100,000	TENNET HOLDING BV 0.50% 09/06/2031	100,375	0.08	100,000	CAIXABANK S.A VAR 09/02/2029	98,620	0.08
100,000	UNITED GROUP B V 4.00% REGS 15/11/2027	99,230	0.08	100,000	CAIXABANK S.A VAR 18/06/2031	100,724	0.08
100,000	VOLKSWAGEN FINANCIAL SERVICES NV 1.125% 05/07/2026	116,134	0.09	100,000	CELLNEX FINANCE COMPANY 0.75% 15/11/2026	99,319	0.08
200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.50% 21/01/2041	197,632	0.15	100,000	CELLNEX FINANCE COMPANY 1.25% 15/01/2029	97,877	0.08
200,000	VZ VENDOR FINANCING BV 2.875% REGS 15/01/2029	195,968	0.15				
200,000	WINTERSHALL DEA FINANCE BV VAR PERPETUAL EUR (ISIN XS2286041517)	199,466	0.16				
200,000	WINTERSHALL DEA FINANCE BV VAR PERPETUAL EUR (ISIN XS2286041947)	197,496	0.15				

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000	CELLNEX FINANCE COMPANY 1.50% 08/06/2028	100,230	0.08	200,000	JAGUAR LAND ROVER PLC 7.75% REGS 15/10/2025	185,103	0.14
100,000	CELLNEX FINANCE COMPANY 2.00% 15/02/2033	99,170	0.08	200,000	LLOYDS BANKING GRP PLC VAR PERPETUAL EUR	221,164	0.17
100,000	CRITERIA CAIXA SA 0.875% 28/10/2027	101,511	0.08	142,000	LLOYDS BANKING GRP PLC VAR 03/12/2035	169,455	0.13
100,000	IBERCAJA BANCO SAU VAR 23/07/2030	99,854	0.08	100,000	MOTABILITY OPERATIONS GROUP PLC 0.125% 20/07/2028	99,307	0.08
100,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	100,194	0.08	100,000	NATIONAL GRID GAS PLC 1.125% 14/01/2033	106,725	0.08
100,000	MERLIN PROPERTIES SOCIMI SA 1.375% 01/06/2030	99,406	0.08	100,000	NATIONAL GRID PLC 1.625% 14/01/2043	103,128	0.08
100,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 0.50% 24/05/2033	99,368	0.08	100,000	NATS EN ROUTE PLC 1.75% 30/09/2033	118,161	0.09
100,000	SANTANDER CONSUMER SPAIN AUTO 07-1 FTA 0% 23/02/2026	99,301	0.08	100,000	NATWEST GROUP PLC VAR 28/11/2031	117,153	0.09
200,000	SPAIN 0.10% 30/04/2031	194,016	0.15	100,000	RAC BOND CO 5.00% REGS 06/11/2022	116,541	0.09
150,000	SPAIN 1.45% 31/10/2071	132,456	0.10	200,000	SAGA PLC 5.50% 15/07/2026	230,327	0.18
	<i>Sweden</i>	1,285,565	1.00	200,000	SANTANDER UK GROUP HOLDINGS PLC VAR 15/03/2025	169,357	0.13
100,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	98,938	0.08	200,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 1.50% 24/03/2028	233,777	0.18
260,000	INTRUM JUSTITIA AB 3.00% REGS 15/09/2027	256,612	0.19	200,000	SHAWBROOK GROUP PLC VAR PERPETUAL	225,218	0.18
100,000	MOLNLYCKE HOLDING AB 0.625% 15/01/2031	97,212	0.08	140,000	SMITH AND NEPHEW PLC 2.032% 14/10/2030	115,893	0.09
100,000	SKF AB 0.25% 15/02/2031	96,255	0.07	100,000	SOUTHERN GAS NETWORK PLC 1.25% 02/12/2031	109,516	0.09
200,000	SWEDBANK VAR 08/12/2027	233,542	0.18	200,000	SSE PLC 2.125% 24/03/2036	236,154	0.18
100,000	SWEDBANK VAR 20/05/2027	100,086	0.08	300,000	STANDARD CHARTERED PLC VAR REGS 18/12/2036	254,290	0.19
100,000	TELEFONAKTIEBOLAGET LM ERICSSON 1.00% 26/05/2029	100,797	0.08	200,000	STANDARD CHARTERED PLC VAR REGS 29/06/2032	169,657	0.13
100,000	TELE2 AB 0.75% 23/03/2031	99,119	0.08	200,000	STANDARD CHARTERED PLC VAR 27/01/2028	205,196	0.16
100,000	VERISURE HOLDING AB 3.25% REGS 15/02/2027	100,242	0.08	100,000	STANDARD CHARTERED PLC 0.90% 02/07/2027	103,132	0.08
100,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	102,762	0.08	100,000	TESCO COROPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	97,756	0.08
	<i>Switzerland</i>	1,053,058	0.82	200,000	THE COOPERATIVE BANK FINANCE PLC VAR 25/04/2029	248,317	0.18
100,000	CREDIT SUISSE GRP AG 0.625% 18/01/2033	94,142	0.07	100,000	TI AUTOMOTIVE LTD 3.75% REGS 15/04/2029	102,016	0.08
600,000	SWITZERLAND 0% 22/06/2029	563,580	0.45	100,000	TRITAX EUROBOX PLC 0.95% 02/06/2026	99,953	0.08
200,000	UBS GROUP INC 0.25% 24/02/2028	198,308	0.15	200,000	VMED Q2 UK FINANCING I PLC 3.25% REGS 31/01/2031	200,674	0.16
200,000	UBS GROUP INC 0.625% 24/02/2033	197,028	0.15	100,000	VMED Q2 UK FINANCING I PLC 4.00% REGS 31/01/2029	115,470	0.09
	<i>Ukraine</i>	170,024	0.13	200,000	VMED Q2 UK FINANCING I PLC 4.50% REGS 15/07/2031	234,236	0.18
200,000	UKRAINE 7.75% REGS 01/09/2021	170,024	0.13	200,000	VODAFONE GROUP PLC VAR 04/06/2081	168,098	0.13
	<i>United Kingdom</i>	6,226,864	4.84	100,000	YORKSHIRE BUILDING SOCIETY 0.50% 01/07/2028	100,521	0.08
100,000	ASTRAZENECA PLC 0.375% 03/06/2029	100,132	0.08		<i>United States of America</i>	8,307,843	6.46
200,000	ASTRAZENECA PLC 0.70% 08/04/2026	164,452	0.13	100,000	ALLIED UNIVERSAL HOLD CO 3.625% REGS 01/06/2028	99,330	0.08
100,000	BARCLAYS BANK PLC LONDON VAR PERPETUAL EUR	96,413	0.08	100,000	ALLIED UNIVERSAL HOLD CO 4.875% REGS 01/06/2028	115,730	0.09
100,000	BARCLAYS BANK PLC LONDON VAR 12/05/2026	101,915	0.08	100,000	AMERICAN HONDA FINANCE CORP 0.75% 25/11/2026	114,990	0.09
100,000	BARCLAYS BANK PLC LONDON VAR 22/03/2031	100,597	0.08	100,000	AMERICAN TOWER CORP 1.50% 31/01/2028	82,236	0.06
100,000	BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026	116,862	0.09	200,000	ANTHEM INC 0.45% 15/03/2023	168,888	0.13
200,000	CANARY WHARF GROUP PLC 1.75% REGS 07/04/2026	201,532	0.16	106,000	ASTRAZENECA FINANCE LLC 2.25% 28/05/2031	90,806	0.07
200,000	CANARY WHARF GROUP PLC 3.375% REGS 23/04/2028	235,478	0.18	100,000	BANK OF AMERICA CORP VAR 22/03/2031	99,846	0.08
100,000	ICELAND BONDCO PLC 4.375% REGS 15/05/2028	109,742	0.09	200,000	BANK OF AMERICA CORP VAR 22/04/2025	169,259	0.12
200,000	JAGUAR LAND ROVER PLC 4.50% REGS 01/10/2027	166,041	0.13	300,000	BANK OF AMERICA CORP VAR 22/07/2027	256,142	0.19
200,000	JAGUAR LAND ROVER PLC 5.875% REGS 15/01/2028	177,405	0.14	100,000	BOOKING HOLDING INC 0.10% 08/03/2025	100,330	0.08

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000	BORG WARNER INC 1.00% 19/05/2031	100,785	0.08	100,000	PROLOGIS EURO FINANCE 1.00% 16/02/2041	94,648	0.07
180,000	BROADCOM INC 2.45% 144A 15/02/2031	149,742	0.12	200,000	ROCHE HOLDING INC 0.991% REGS 05/03/2026	168,191	0.13
200,000	CBOE GLOBAL MARKETS INC 1.625% 15/12/2030	163,051	0.13	200,000	THE HOME DEPOT INC 1.375% 15/03/2031	161,749	0.13
100,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 2.30% 01/02/2032	81,365	0.06	100,000	TOYOTA MOTOR CREDIT CORP 0.125% 05/11/2027	99,732	0.08
88,000	CITIGROUP INC USA VAR 01/05/2032	75,833	0.06	90,000	UDR INC REIT 1.90% 15/03/2033	71,361	0.06
50,000	CITRIX SYSTEMS INC 1.25% 01/03/2026	41,706	0.03	100,000	VERIZON COMMUNICATIONS INC 0.375% 22/03/2029	99,231	0.08
100,000	COCA COLA CO 0.40% 06/05/2030	100,194	0.08	100,000	VERIZON COMMUNICATIONS INC 0.75% 22/03/2032	98,987	0.08
100,000	COCA COLA CO 0.50% 09/03/2033	98,350	0.08	100,000	VERIZON COMMUNICATIONS INC 1.50% 18/09/2030	80,623	0.06
100,000	COCA COLA CO 0.95% 06/05/2036	100,866	0.08	100,000	VISA INC 0.75% 15/08/2027	82,009	0.06
100,000	COCA COLA CO 1.00% 09/03/2041	97,874	0.08	200,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 1.25% 144A 24/11/2025	167,856	0.13
200,000	DEUTSCHE BANK AG NY VAR 14/01/2032	171,713	0.12	100,000	WORLEY US FINANCE SUB LIMITED 0.875% 09/06/2026	100,061	0.08
80,000	ELECTRONIC ARTS INC 1.85% 15/02/2031	65,360	0.05		Convertible bonds	201,383	0.16
100,000	EQUINIX INC 1.00% 15/03/2033	99,170	0.08		<i>Italy</i>	201,383	0.16
100,000	FEDEX CORP 0.45% 04/05/2029	99,700	0.08	100,000	PRYSMIAN SPA 0% 17/01/2022 CV	101,025	0.08
100,000	FEDEX CORP 0.95% 04/05/2033	99,414	0.08	100,000	TELECOM ITALIA SPA 1.125% 26/03/2022 CV	100,358	0.08
150,000	FLUOR CORP 1.75% 21/03/2023	153,038	0.12		ETC Securities	2,003,736	1.56
109,000	FORD MOTOR CREDIT CO LLC FRN 01/12/2024	106,071	0.08		<i>Ireland</i>	2,003,736	1.56
100,000	FORD MOTOR CREDIT CO LLC 1.744% 19/07/2024	101,674	0.08	33,746	AMUNDI PHYSICAL GOLD ETC	2,003,736	1.56
150,000	FRESENIUS MEDICAL CARE 2.375% REGS 16/02/2031	123,905	0.10			991	0.00
180,000	GENERAL MOTORS FINANCIAL CO 2.35% 08/01/2031	149,968	0.12		<i>Italy</i>	991	0.00
150,000	GOLDMAN SACHS GROUP INC. FRN 30/04/2024	151,577	0.12	57	AMUNDI RE EUROPA (D)	991	0.00
100,000	GOLDMAN SACHS GROUP INC. VAR 08/03/2024	84,523	0.07		Share/Units of UCITS/UCIS	12,520,447	9.74
100,000	GOLDMAN SACHS GROUP INC. VAR 09/03/2027	84,196	0.07		Share/Units in investment funds	12,520,447	9.74
100,000	GOLDMAN SACHS GROUP INC. 0.25% 26/01/2028	98,307	0.08		<i>France</i>	7,350,943	5.72
150,000	GOLDMAN SACHS GROUP INC. 1.00% 18/03/2033	150,392	0.12	720	AMUNDI EURO LIQUIDITY RATED SRI FCP	7,106,460	5.53
1,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 28/10/2024	513,638	0.39	5,877	LYXOR NEW ENERGY (DR) UCITS ETF	244,483	0.19
100,000	IQVIA INC 2.25% REGS 15/03/2029	100,005	0.08		<i>Ireland</i>	910,484	0.71
102,000	JP MORGAN CHASE BANK NA VAR 01/06/2025	85,868	0.07	2,069	INVESCO MARKETS II PLC INVESCO ELWOOD GLOBAL BLOCKCHAIN UCIT	200,300	0.16
100,000	JP MORGAN CHASE BANK NA VAR 28/04/2026	116,602	0.09	8,015	INVESCO MARKETS PLC- NASDAQ BIOTECH UICTS ETF	357,462	0.28
100,000	JPMORGAN CHASE AND CO VAR 17/02/2033	97,763	0.08	2,030	INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	65,031	0.05
102,000	KB HOME 4.00% 15/06/2031	86,407	0.07	26,234	ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	287,691	0.22
100,000	KELLOGG CO 0.50% 20/05/2029	100,066	0.08		<i>Italy</i>	178,080	0.14
60,000	LEVEL 3 FINANCING INC 3.625% REGS 15/01/2029	48,833	0.04	69	ALPHA IMMOBILIARE SGR	45,540	0.03
120,000	LOWES COMPANIES INC 1.30% 15/04/2028	98,716	0.08	57	AMUNDI RE ITALIA (D)	33,054	0.03
50,000	MAGIC MERGECO INC 5.25% REGS 01/05/2028	43,321	0.03	183	ATLANTIC FONDO COMUNE DI INVESTIMENTO IMMOBILIARE CHUSO	33,698	0.03
140,000	MCKESSON CORP 0.90% 03/12/2025	116,585	0.09	36	QF EUROPA IMMOBILIARE 1	359	0.00
200,000	METROPOLITAN LIFE GLOBAL FUNDING I 1.55% REGS 07/01/2031	161,128	0.13	24	QF IMMOBILIUM 2001	34,556	0.03
200,000	MONDELEZ INTERNATIONAL INC 0.75% 17/03/2033	196,296	0.14	65	QF INVEST REAL SEC	-	0.00
200,000	MONDELEZ INTERNATIONAL INC 1.375% 17/03/2041	197,006	0.14	39	QF POLIS	1,477	0.00
100,000	MORGAN STANLEY VAR 26/10/2029	99,566	0.08				
100,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.375% 24/04/2030	120,643	0.09				
100,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.692% 05/06/2028	124,376	0.10				
300,000	NASDAQ INC 1.65% 15/01/2031	239,234	0.18				
290,000	NASDAQ INC 2.50% 21/12/2040	227,850	0.17				
200,000	NESTLE HOLDING INC 0.625% REGS 15/01/2026	165,781	0.13				
100,000	PROLOGIS EURO FINANCE 0.50% 16/02/2032	97,380	0.08				

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
15 QF VALORE IMM GLOBAL	5,546	0.00	3 DJ EURO STOXX 50 EUR - 3,800 - 20.08.21 PUT	945	0.00
159 SOCRATE - FONDO DI INVESTIMENTO IMMOBILIARE DI TIPO	23,850	0.02	20 DJ EURO STOXX 50 EUR - 3,875 - 16.07.21 PUT	2,660	0.00
80 UNICREDITO IMMOBILIARE UNO - A	-	0.00	2 DJ EURO STOXX 50 EUR - 4,000 - 17.09.21 PUT	1,858	0.00
<i>Jersey</i>	1,018,914	0.79	45 DJ EURO STOXX 50 EUR - 4,200 - 16.07.21 CALL	1,665	0.00
1 WISDOMTREE COMMODITY SECURITIES ETFS COPPER	32	0.00	21 DJ EURO STOXX 50 EUR - 4,250 - 16.07.21 CALL	231	0.00
38,857 WISDOMTREE COMMODITY SECURITIES ETFS CRUDE OIL	214,780	0.17	20 DJ EURO STOXX 50 EUR - 4,350 - 17.06.22 CALL	20,300	0.02
7,608 WISDOMTREE COMMODITY SECURITIES ETFS NICKEL	108,901	0.08	21 EURO STOXX 50 DIVID - 120 - 17.12.21 CALL	21	0.00
14,794 WISDOMTREE COMMODITY SECURITIES ETFS SILVER	302,463	0.24	17 EURO STOXX 50 DIVID - 90 - 16.12.22 CALL	33,711	0.03
3,029 WISDOMTREE COMMODITY SECURITIES LIMITED ETFS ALUMINIUM	9,032	0.01	8 MSCI EM INDEX - 1,130 - 17.12.21 PUT	5,868	0.00
4,828 WISDOMTREE COMMODITY SECURITIES LIMITED ETFS ZINC	36,910	0.03	6 MSCI EM INDEX - 1,420 - 17.09.21 CALL	4,832	0.00
3,390 WISDOMTREE METAL SECURITIES ETFS SILVER	69,292	0.05	4 MSCI EM INDEX - 1,440 - 17.09.21 CALL	2,243	0.00
784 WISDOMTREE METAL SECURITIES ETFS PALLADIUM	170,039	0.13	4 MSCI EM INDEX - 1,490 - 17.09.21 CALL	793	0.00
1,280 WISDOMTREE METAL SECURITIES LIMITED ETFS PLATINIUM	107,465	0.08	18 STOXX W OPTIONS WEEK1 - 3,975 - 02.07.21 PUT	486	0.00
<i>Luxembourg</i>	3,062,026	2.38	18 STOXX W OPTIONS WEEK1 - 4,025 - 02.07.21 PUT	1,224	0.00
3,754 AMUNDI INDEX SOLUTIONS ETF AMUNDI SMART FACTORY	285,567	0.22	18 STOXX W OPTIONS WEEK1 - 4,175 - 02.07.21 CALL	72	0.00
2,749 AMUNDI INDEX SOLUTIONS MSCI EUROPE ETF	262,337	0.20	<i>Italy</i>	3,150	0.00
3,813 AMUNDI INDEX SOLUTIONS SICAV AMUNDI SMART CITY	248,684	0.19	9 MINI FTSE / MIB INDEX - 25,500 - 16.07.21 CALL	3,150	0.00
3,945 AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	320,452	0.25	<i>Japan</i>	10,500	0.01
115,835 LYXOR COM REFIN CORE COMM CRB TR CE CAPI CLASS ACC	1,944,986	1.52	6 NIKKEI 225 - 15,000 - 10.06.22 PUT	5,471	0.01
Money market instrument	3,950,897	3.07	3 NIKKEI 225 - 27,250 - 09.07.21 PUT	501	0.00
Bonds	3,950,897	3.07	4 NIKKEI 225 - 31,000 - 10.09.21 CALL	3,495	0.00
<i>France</i>	3,950,897	3.07	2 NIKKEI 225 - 31,500 - 10.09.21 CALL	1,033	0.00
3,950,011 FRANCE BTF 0% 14/07/2021	3,950,897	3.07	<i>Luxembourg</i>	1,697,974	1.33
Derivative instruments	2,468,962	1.92	600,000 FX OPTION - CALL AUD / PUT JPY - 84.50 - 20.07.21	652	0.00
Options	2,468,962	1.92	1,200,000 FX OPTION - CALL EUR / PUT GBP - 0.895 - 07.09.21	917	0.00
<i>Australia</i>	6,595	0.01	700,000 FX OPTION - CALL EUR / PUT JPY - 133.50 - 20.07.21	589	0.00
8 SPI 200 INDEX - 7,050 - 19.08.21 PUT	3,328	0.01	1,200,000 FX OPTION - CALL EUR / PUT JPY - 135.50 - 20.07.21	135	0.00
8 SPI 200 INDEX - 7,075 - 15.07.21 PUT	861	0.00	200,000 FX OPTION - CALL EUR / PUT NOK - 10.475 - 20.07.21	194	0.00
9 SPI 200 INDEX - 7,650 - 16.09.21 CALL	1,829	0.00	2,100,000 FX OPTION - CALL EUR / PUT SEK - 10.50 - 17.08.21	1,341	0.00
6 SPI 200 INDEX - 7,800 - 16.09.21 CALL	577	0.00	400,000 FX OPTION - CALL EUR / PUT USD - 1.205 - 20.07.21	516	0.00
<i>France</i>	57,481	0.04	800,000 FX OPTION - CALL EUR / PUT USD - 1.235 - 09.07.21	2	0.00
12 CAC 40 - 5,800 - 17.06.22 PUT	30,650	0.02	1,500,000 FX OPTION - CALL EUR / PUT USD - 1.26 - 14.09.21	446	0.00
12 CAC 40 - 6,800 - 17.06.22 CALL	26,831	0.02	900,000 FX OPTION - CALL GBP / PUT USD - 1.4225 - 15.07.21	118	0.00
<i>Germany</i>	118,015	0.09	500,000 FX OPTION - CALL USD / PUT JPY - 100.00 - 24.09.26	32,726	0.03
66 DJ EURO STOXX 50 EUR - 1,500 - 17.06.22 PUT	3,960	0.00	500,000 FX OPTION - CALL USD / PUT JPY - 104.00 - 07.10.26	22,353	0.02
42 DJ EURO STOXX 50 EUR - 3,575 - 16.07.21 PUT	1,386	0.00	400,000 FX OPTION - CALL USD / PUT JPY - 104.50 - 14.10.26	17,131	0.01
20 DJ EURO STOXX 50 EUR - 3,650 - 17.06.22 PUT	35,760	0.04	500,000 FX OPTION - CALL USD / PUT JPY - 105.00 - 24.09.26	22,152	0.02
			500,000 FX OPTION - CALL USD / PUT JPY - 105.25 - 15.10.26	20,104	0.02

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
600,000 FX OPTION - CALL USD / PUT JPY - 112.00 - 20.07.21	576	0.00	7,500,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 52.50 - 21.07.21	1,697	0.00
400,000 FX OPTION - CALL USD / PUT JPY - 98.00 - 14.10.26	30,085	0.02	3,400,000 SWAP OPTION - PAY BBSW 3M / REC 0.300% - 19.11.21	242	0.00
500,000 FX OPTION - CALL USD / PUT JPY - 98.50 - 15.10.26	36,302	0.03	3,400,000 SWAP OPTION - PAY BBSW 3M / REC 0.500% - 21.11.22	2,373	0.00
500,000 FX OPTION - CALL USD / PUT JPY - 99.00 - 07.10.26	33,133	0.03	6,500,000 SWAP OPTION - PAY BBSW 3M / REC 1.250% - 18.11.25	18,501	0.01
200,000 FX OPTION - CALL USD / PUT RUB - 78.00 - 16.08.21	568	0.00	1,000,000 SWAP OPTION - PAY EURIBOR 6M / REC -0.120% - 08.08.22	5,389	0.00
1,800,000 FX OPTION - PUT AUD / CALL JPY - 79.50 - 14.09.21	4,350	0.00	2,400,000 SWAP OPTION - PAY LIBOR 3M / REC 0.950% - 27.06.22	13,621	0.01
300,000 FX OPTION - PUT AUD / CALL JPY - 81.50 - 05.08.21	777	0.00	2,400,000 SWAP OPTION - PAY LIBOR 3M / REC 1.350% - 22.06.23	22,588	0.02
200,000 FX OPTION - PUT AUD / CALL JPY - 83.00 - 29.07.21	1,120	0.00	800,000 SWAP OPTION - PAY LIBOR 3M / REC 2.000% - 05.12.29	38,542	0.03
400,000 FX OPTION - PUT EUR / CALL CAD - 1.55 - 02.11.21	19,960	0.02	170,000,000 SWAP OPTION - PAY LIBOR 6M / REC 0.500% - 05.12.29	35,359	0.03
1,200,000 FX OPTION - PUT EUR / CALL JPY - 124.00 - 20.07.21	22	0.00	36,300,000 SWAP OPTION - PAY STIBOR 3M / REC 0.350% - 27.01.23	11,420	0.01
1,200,000 FX OPTION - PUT EUR / CALL JPY - 127.50 - 07.09.21	2,232	0.00	2,700,000 SWAP OPTION - PAY 0.000% / REC EURIBOR 6M - 19.11.21	4,319	0.00
2,100,000 FX OPTION - PUT EUR / CALL JPY - 128.00 - 17.08.21	2,845	0.00	500,000 SWAP OPTION - PAY 0.010% / REC EURIBOR 6M - 03.11.22	83,688	0.08
700,000 FX OPTION - PUT EUR / CALL JPY - 128.50 - 20.07.21	317	0.00	3,400,000 SWAP OPTION - PAY -0.300% / REC EURIBOR 6M - 12.08.21	517	0.00
300,000 FX OPTION - PUT EUR / CALL JPY - 130.00 - 23.08.21	1,238	0.00	3,400,000 SWAP OPTION - PAY -0.300% / REC EURIBOR 6M - 16.07.21	81	0.00
400,000 FX OPTION - PUT EUR / CALL TRY - 9.35 - 26.07.21	2	0.00	7,700,000 SWAP OPTION - PAY 0.500% / REC LIBOR 3M - 16.12.21	16,807	0.01
2,100,000 FX OPTION - PUT EUR / CALL USD - 1.1375 - 06.07.21	1	0.00	170,000,000 SWAP OPTION - PAY 0.500% / REC LIBOR 6M - 05.12.29	40,842	0.03
300,000 FX OPTION - PUT EUR / CALL USD - 1.1625 - 24.08.21	514	0.00	7,500,000 SWAP OPTION - PAY 0.750% / REC LIBOR 3M - 01.03.22	12,746	0.01
1,500,000 FX OPTION - PUT EUR / CALL USD - 1.17 - 14.09.21	5,738	0.00	325,000,000 SWAP OPTION - PAY 0.840% / REC LIBOR 6M - 12.04.28	9,644	0.01
400,000 FX OPTION - PUT EUR / CALL USD - 1.17 - 20.07.21	316	0.00	700,000 SWAP OPTION - PAY 0.900% / REC EURIBOR 6M - 26.07.21	98	0.00
500,000 FX OPTION - PUT USD / CALL INR - 77.30 - 24.11.21	12,984	0.01	4,400,000 SWAP OPTION - PAY 1.000% / REC LIBOR 3M - 07.09.21	21,757	0.02
450,000 FX OPTION - PUT USD / CALL INR - 82.00 - 07.06.22	25,687	0.02	1,200,000 SWAP OPTION - PAY 1.200% / REC EURIBOR 6M - 08.11.22	19,914	0.02
600,000 FX OPTION - PUT USD / CALL JPY - 108.50 - 20.07.21	328	0.00	6,500,000 SWAP OPTION - PAY 1.250% / REC BBSW 3M - 18.11.25	109,614	0.10
400,000 FX OPTION - PUT USD / CALL MXN - 19.60 - 27.08.21	2,830	0.00	4,000,000 SWAP OPTION - PAY 1.250% / REC LIBOR 3M - 27.08.21	-	0.00
200,000 FX OPTION - PUT USD / CALL RUB - 73.00 - 16.08.21	2,229	0.00	1,000,000 SWAP OPTION - PAY 1.400% / REC EURIBOR 6M - 08.02.39	53,896	0.04
700,000 FX OPTION - PUT USD / CALL RUB - 73.00 - 16.12.21	11,011	0.01	100,000,000 SWAP OPTION - PAY 1.500% / REC LIBOR 6M - 13.11.28	1,350	0.00
500,000 FX OPTION - PUT USD / CALL TRY - 7.70 - 26.07.21	1	0.00	500,000 SWAP OPTION - PAY 1.500% / REC LIBOR 6M - 21.04.27	56,124	0.04
400,000 FX OPTION - PUT USD / CALL TRY - 8.75 - 06.06.22	2,994	0.00	6,000,000 SWAP OPTION - PAY 2.000% / REC EURIBOR 6M - 12.04.28	23,901	0.02
6,000,000 PUT CDX OPTION - CDX NA IG 36 INDEX - 55.00 - 18.08.21	3,488	0.00	750,000 SWAP OPTION - PAY 2.000% / REC EURIBOR 6M - 23.02.33	33,682	0.03
4,500,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 35 INDEX - 262.50 - 21.07.21	4,211	0.00	2,500,000 SWAP OPTION - PAY 2.000% / REC EURIBOR 6M - 31.10.23	3,313	0.00
			800,000 SWAP OPTION - PAY 2.000% / REC LIBOR 3M - 05.12.29	43,477	0.03

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
42,500,000	SWAP OPTION - PAY 2.060% / REC STIBOR 3M - 14.04.25	8,906	0.01	35	10YR US TREASRY NOTE - 132.00 - 23.07.21 CALL	23,057	0.02
1,700,000	SWAP OPTION - PAY 2.500% / REC LIBOR 3M - 12.09.22	5,748	0.00	40	10YR US TREASRY NOTE - 132.00 - 27.08.21 CALL	37,946	0.03
1,200,000	SWAP OPTION - PAY 2.750% / REC LIBOR 3M - 07.11.22	15,917	0.01	48	CBOE S&P VOL INDEX - 16 - 07.07.21 PUT	971	0.00
1,300,000	SWAP OPTION - PAY 2.800% / REC LIBOR 3M - 08.02.39	42,263	0.03	43	CBOE S&P VOL INDEX - 19 - 21.07.21 PUT	9,246	0.01
6,500,000	SWAP OPTION - PAY 2.900% / REC BBSW 6M - 25.07.22	1,012	0.00	49	CBOE S&P VOL INDEX - 20 - 21.07.21 PUT	13,842	0.01
1,600,000	SWAP OPTION - PAY 3.060% / REC LIBOR 3M - 15.02.23	16,162	0.01	39	DOW JONES INDUSTRIAL AVG - 315 - 16.07.21 PUT	855	0.00
1,400,000	SWAP OPTION - PAY 3.180% / REC LIBOR 3M - 29.10.38	37,254	0.03	39	DOW JONES INDUSTRIAL AVG - 330 - 16.07.21 PUT	2,154	0.00
450,000	SWAP OPTION - PAY 3.210% / REC LIBOR 3M - 29.11.21	266	0.00	39	DOW JONES INDUSTRIAL AVG - 350 - 16.07.21 CALL	3,108	0.00
1,050,000	SWAP OPTION - PAY 3.800% / REC LIBOR 3M - 26.10.28	18,223	0.01	39	DOW JONES INDUSTRIAL AVG - 360 - 16.07.21 CALL	493	0.00
450,000	SWAP OPTION - PAY 4.000% / REC LIBOR 3M - 29.01.30	9,299	0.01	4	S&P 500 INDEX - 3,700 - 16.07.21 PUT	523	0.00
450,000	SWAP OPTION - PAY 4.000% / REC LIBOR 3M - 30.01.35	10,185	0.01	6	S&P 500 INDEX - 3,850 - 17.12.21 CALL	256,743	0.21
300,000	SWAP OPTION - PAY 4.500% / REC LIBOR 3M - 04.12.29	5,510	0.00	2	S&P 500 INDEX - 4,000 - 16.12.22 CALL	89,671	0.08
2,500,000	SWAP OPTION - REC EURIBOR 6M / PAY 1.000% - 31.10.23	121,568	0.10	4	S&P 500 INDEX - 4,010 - 16.07.21 PUT	1,619	0.00
6,000,000	SWAP OPTION - REC EURIBOR 6M / PAY 2.000% - 12.04.28	203,857	0.17	2	S&P 500 INDEX - 4,120 - 02.07.21 PUT	67	0.00
1,050,000	SWAP OPTION - REC LIBOR 3M / PAY 3.000% - 26.10.28	95,831	0.08	2	S&P 500 INDEX - 4,120 - 30.06.21 PUT	8	0.00
164,000,000	SWAP OPTION - REC LIBOR 6M / PAY 0.000% - 14.10.25	5,914	0.00	3	S&P 500 INDEX - 4,150 - 20.08.21 PUT	11,169	0.01
100,000,000	SWAP OPTION - REC LIBOR 6M / PAY 0.500% - 13.11.28	12,844	0.01	2	S&P 500 INDEX - 4,200 - 30.06.21 PUT	17	0.00
325,000,000	SWAP OPTION - REC LIBOR 6M / PAY 0.840% - 12.04.28	76,478	0.06	2	S&P 500 INDEX - 4,275 - 02.07.21 CALL	4,393	0.00
	<i>Switzerland</i>	27,477	0.02	2	S&P 500 INDEX - 4,350 - 16.07.21 CALL	1,627	0.00
	7 SMI (ZURICH) - 11,450 - 16.07.21 PUT	1,245	0.00	2	S&P 500 INDEX - 4,390 - 16.07.21 CALL	523	0.00
	7 SMI (ZURICH) - 11,650 - 20.08.21 PUT	7,567	0.01	4	S&P 500 INDEX - 4,400 - 16.07.21 CALL	801	0.00
	7 SMI (ZURICH) - 11,700 - 16.07.21 CALL	18,391	0.01	5	T BOND - 159.00 - 23.07.21 PUT	2,701	0.00
	2 SMI (ZURICH) - 12,200 - 16.07.21 CALL	274	0.00	22	US 5YR T-NOTES - 123.00 - 27.08.21 PUT	6,087	0.00
	<i>United Kingdom</i>	68,298	0.05	13	US 5YR T-NOTES - 123.50 - 27.08.21 PUT	5,652	0.00
	18 FOOTsie 100 - 63 - 16.07.21 PUT	839	0.00	13	US 5YR T-NOTES - 123.75 - 23.07.21 CALL	1,456	0.00
	6 FOOTsie 100 - 63 - 17.09.21 PUT	3,005	0.00		Short positions	-1,263,722	-0.98
	6 FOOTsie 100 - 68 - 17.09.21 PUT	9,436	0.01		Derivative instruments	-1,263,722	-0.98
	9 FOOTsie 100 - 68 - 17.12.21 CALL	42,409	0.03		Options	-1,263,722	-0.98
	7 FOOTsie 100 - 69 - 16.07.21 PUT	2,895	0.00		<i>Australia</i>	-15,943	-0.01
	6 FOOTsie 100 - 72 - 17.09.21 CALL	7,583	0.01		-8 SPI 200 INDEX - 6,550 - 19.08.21 PUT	-917	0.00
	9 FOOTsie 100 - 75 - 16.07.21 CALL	52	0.00		-8 SPI 200 INDEX - 6,725 - 15.07.21 PUT	-268	0.00
	6 FOOTsie 100 - 75 - 17.09.21 CALL	1,188	0.00		-6 SPI 200 INDEX - 7,450 - 16.09.21 CALL	-3,008	0.00
	9 FTSE 100 INDEX W1 - 70 - 02.07.21 PUT	734	0.00		-8 SPI 200 INDEX - 7,500 - 16.06.22 CALL	-11,750	-0.01
	9 FTSE 100 INDEX W1 - 72 - 02.07.21 CALL	157	0.00		<i>France</i>	-54,750	-0.04
	<i>United States of America</i>	479,472	0.37		-15 CAC 40 - 6,000 - 18.03.22 PUT	-30,567	-0.02
	30 10YR US TREASRY NOTE - 131.50 - 23.07.21 PUT	4,743	0.00		-15 CAC 40 - 6,900 - 18.03.22 CALL	-24,183	-0.02
					<i>Germany</i>	-154,939	-0.12
					-42 DJ EURO STOXX 50 EUR - 3,375 - 16.07.21 PUT	-588	0.00
					-20 DJ EURO STOXX 50 EUR - 3,625 - 17.09.21 PUT	-5,120	0.00
					-20 DJ EURO STOXX 50 EUR - 3,650 - 16.07.21 PUT	-840	0.00
					-24 DJ EURO STOXX 50 EUR - 3,750 - 18.03.22 PUT	-35,112	-0.03
					-2 DJ EURO STOXX 50 EUR - 3,800 - 17.09.21 PUT	-1,014	0.00
					-1 DJ EURO STOXX 50 EUR - 3,975 - 20.08.21 PUT	-611	0.00
					-20 DJ EURO STOXX 50 EUR - 4,075 - 16.07.21 CALL	-8,300	-0.01
					-24 DJ EURO STOXX 50 EUR - 4,350 - 18.03.22 CALL	-17,328	-0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
-17 EURO STOXX 50 DIVID - 100 - 16.12.22 CALL	-17,935	-0.01	-400,000 FX OPTION - PUT EUR / CALL JPY - 127.50 - 20.07.21	-83	0.00
-21 EURO STOXX 50 DIVID - 95 - 17.12.21 PUT	-630	0.00	-700,000 FX OPTION - PUT EUR / CALL JPY - 128.00 - 20.07.21	-214	0.00
-8 MSCI EM INDEX - 1,060 - 17.12.21 PUT	-4,048	0.00	-400,000 FX OPTION - PUT EUR / CALL JPY - 130.50 - 07.09.21	-2,520	0.00
-4 MSCI EM INDEX - 1,280 - 17.09.21 PUT	-3,238	0.00	-700,000 FX OPTION - PUT EUR / CALL JPY - 131.50 - 17.08.21	-5,386	0.00
-8 MSCI EM INDEX - 1,300 - 17.12.21 CALL	-37,811	-0.04	-100,000 FX OPTION - PUT EUR / CALL JPY - 131.50 - 23.08.21	-816	0.00
-6 MSCI EM INDEX - 1,425 - 16.07.21 CALL	-379	0.00	-400,000 FX OPTION - PUT EUR / CALL TRY - 8.50 - 26.07.21	-	0.00
-6 MSCI EM INDEX - 1,510 - 17.09.21 CALL	-759	0.00	-700,000 FX OPTION - PUT EUR / CALL USD - 1.16 - 06.07.21	-11	0.00
-7 MSCI WORLD NET TOTAL - 8,100 - 17.09.21 PUT	-3,040	0.00	-400,000 FX OPTION - PUT EUR / CALL USD - 1.165 - 20.07.21	-185	0.00
-7 MSCI WORLD NET TOTAL - 8,750 - 17.09.21 PUT	-7,532	-0.01	-100,000 FX OPTION - PUT EUR / CALL USD - 1.175 - 24.08.21	-365	0.00
-7 MSCI WORLD NET TOTAL - 9,200 - 17.09.21 CALL	-9,037	-0.01	-500,000 FX OPTION - PUT EUR / CALL USD - 1.1925 - 14.09.21	-5,306	0.00
-7 MSCI WORLD NET TOTAL - 9,600 - 17.09.21 CALL	-1,617	0.00	-450,000 FX OPTION - PUT USD / CALL INR - 75.00 - 07.06.22	-4,041	0.00
<i>Italy</i>	-405	0.00	-600,000 FX OPTION - PUT USD / CALL JPY - 108.00 - 20.07.21	-189	0.00
-9 MINI FTSE / MIB INDEX - 21,500 - 16.07.21 PUT	-405	0.00	-600,000 FX OPTION - PUT USD / CALL MXN - 19.15 - 27.08.21	-1,317	0.00
<i>Japan</i>	-7,613	-0.01	-700,000 FX OPTION - PUT USD / CALL RUB - 69.00 - 16.12.21	-1,900	0.00
-2 NIKKEI 225 - 26,000 - 10.09.21 PUT	-3,191	0.00	-700,000 FX OPTION - PUT USD / CALL RUB - 71.00 - 16.12.21	-5,094	0.00
-3 NIKKEI 225 - 29,500 - 09.07.21 CALL	-775	0.00	-500,000 FX OPTION - PUT USD / CALL TRY - 7.00 - 26.07.21	-	0.00
-2 NIKKEI 225 - 30,250 - 10.09.21 CALL	-3,647	-0.01	-400,000 FX OPTION - PUT USD / CALL TRY - 8.00 - 06.06.22	-546	0.00
<i>Luxembourg</i>	-785,405	-0.61	-400,000 FX OPTION - PUT USD / CALL TRY - 8.50 - 06.12.21	-2,185	0.00
-600,000 FX OPTION - CALL AUD / PUT JPY - 85.00 - 20.07.21	-364	0.00	-6,000,000 PUT CDX OPTION - CDX NA IG 36 INDEX - 70.00 - 18.08.21	-1,240	0.00
-400,000 FX OPTION - CALL EUR / PUT GBP - 0.8775 - 07.09.21	-1,070	0.00	-4,500,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 35 INDEX - 312.50 - 21.07.21	-1,396	0.00
-400,000 FX OPTION - CALL EUR / PUT JPY - 133.00 - 20.07.21	-557	0.00	-7,500,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 65.00 - 21.07.21	-583	0.00
-700,000 FX OPTION - CALL EUR / PUT JPY - 134.00 - 20.07.21	-354	0.00	-1,500,000 SWAP OPTION - PAY EURIBOR 6M / REC -0.090% - 03.11.22	-68,875	-0.06
-200,000 FX OPTION - CALL EUR / PUT NOK - 10.375 - 20.07.21	-381	0.00	-400,000 SWAP OPTION - PAY EURIBOR 6M / REC 0.300% - 08.11.21	-28,413	-0.02
-700,000 FX OPTION - CALL EUR / PUT SEK - 10.25 - 17.08.21	-2,447	0.00	-2,700,000 SWAP OPTION - PAY EURIBOR 6M / REC 0.500% - 19.11.21	-566	0.00
-400,000 FX OPTION - CALL EUR / PUT USD - 1.21 - 20.07.21	-295	0.00	-1,400,000 SWAP OPTION - PAY EURIBOR 6M / REC 0.850% - 05.12.29	-89,624	-0.08
-500,000 FX OPTION - CALL EUR / PUT USD - 1.235 - 14.09.21	-581	0.00	-1,000,000 SWAP OPTION - PAY EURIBOR 6M / REC 1.500% - 08.02.24	-7,702	-0.01
-500,000 FX OPTION - CALL USD / PUT JPY - 100.00 - 22.09.21	-39,924	-0.03	-7,500,000 SWAP OPTION - PAY LIBOR 3M / REC 1.000% - 01.03.22	-6,001	0.00
-600,000 FX OPTION - CALL USD / PUT JPY - 112.50 - 20.07.21	-330	0.00	-4,400,000 SWAP OPTION - PAY LIBOR 3M / REC 1.000% - 09.08.21	-14,900	-0.01
-400,000 FX OPTION - CALL USD / PUT JPY - 98.00 - 14.10.21	-37,964	-0.03	-4,400,000 SWAP OPTION - PAY LIBOR 3M / REC 1.350% - 07.09.21	-3,726	0.00
-500,000 FX OPTION - CALL USD / PUT JPY - 98.50 - 14.10.21	-45,556	-0.04			
-500,000 FX OPTION - CALL USD / PUT JPY - 99.00 - 07.10.21	-43,678	-0.03			
-200,000 FX OPTION - CALL USD / PUT RUB - 78.00 - 16.08.21	-568	0.00			
-200,000 FX OPTION - CALL USD / PUT TRY - 13.00 - 06.12.21	-1,304	0.00			
-600,000 FX OPTION - PUT AUD / CALL JPY - 82.25 - 14.09.21	-4,243	0.00			
-100,000 FX OPTION - PUT AUD / CALL JPY - 83.50 - 05.08.21	-824	0.00			
-400,000 FX OPTION - PUT EUR / CALL CAD - 1.45 - 02.11.21	-1,913	0.00			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
-4,000,000 SWAP OPTION - PAY LIBOR 3M / REC 1.500% - 27.08.21	-	0.00	-70 10YR US TREASRY NOTE - 134.00 - 23.07.21 CALL	-4,612	0.00
-400,000 SWAP OPTION - PAY LIBOR 3M / REC 1.650% - 08.11.21	-20,035	-0.02	-40 10YR US TREASRY NOTE - 134.00 - 27.08.21 CALL	-10,541	-0.01
-2,600,000 SWAP OPTION - PAY LIBOR 3M / REC 1.750% - 19.11.21	-392	0.00	-86 CBOE S&P VOL INDEX - 17 - 21.07.21 PUT	-7,977	-0.01
-4,000,000 SWAP OPTION - PAY LIBOR 3M / REC 1.750% - 27.08.21	-	0.00	-49 CBOE S&P VOL INDEX - 20 - 18.08.21 PUT	-12,292	-0.01
-1,300,000 SWAP OPTION - PAY LIBOR 3M / REC 2.900% - 08.02.24	-15,178	-0.01	-1 NASDAQ 100 - 12,500 - 16.07.21 PUT	-641	0.00
-2,000,000 SWAP OPTION - PAY LIBOR 3M / REC 3.160% - 29.11.21	-212	0.00	-1 NASDAQ 100 - 13,400 - 16.07.21 PUT	-1,729	0.00
-600,000 SWAP OPTION - PAY LIBOR 3M / REC 6.000% - 04.12.29	-7,414	-0.01	-1 NASDAQ 100 - 14,525 - 16.07.21 CALL	-16,802	-0.02
-2,900,000 SWAP OPTION - PAY LIBOR 6M / REC 0.550% - 16.07.21	-29	0.00	-1 NASDAQ 100 - 15,100 - 16.07.21 CALL	-1,577	0.00
-2,900,000 SWAP OPTION - PAY LIBOR 6M / REC 0.700% - 12.08.21	-37	0.00	-1 S&P 500 INDEX - 1,500 - 16.12.22 PUT	-670	0.00
-3,400,000 SWAP OPTION - PAY 0.150% / REC BBSW 3M - 19.11.21	-2	0.00	-1 S&P 500 INDEX - 2,600 - 17.12.21 PUT	-915	0.00
-3,400,000 SWAP OPTION - PAY 0.150% / REC BBSW 3M - 21.11.22	-16	0.00	-2 S&P 500 INDEX - 3,775 - 16.07.21 PUT	-325	0.00
-250,000 SWAP OPTION - PAY 0.250% / REC EURIBOR 6M - 27.01.23	-9,806	-0.01	-2 S&P 500 INDEX - 3,825 - 16.07.21 PUT	-384	0.00
-4,800,000 SWAP OPTION - PAY 0.600% / REC LIBOR 3M - 23.06.22	-9,335	-0.01	-3 S&P 500 INDEX - 3,850 - 20.08.21 PUT	-4,161	0.00
-350,000 SWAP OPTION - PAY -0.650% / REC EURIBOR 6M - 07.08.25	-8,867	-0.01	-1 S&P 500 INDEX - 3,870 - 16.07.21 PUT	-223	0.00
-2,400,000 SWAP OPTION - PAY 0.750% / REC LIBOR 3M - 22.06.23	-8,356	-0.01	-2 S&P 500 INDEX - 3,910 - 30.06.21 PUT	-8	0.00
-1,400,000 SWAP OPTION - PAY 0.850% / REC EURIBOR 6M - 05.12.29	-87,013	-0.08	-4 S&P 500 INDEX - 4,130 - 30.06.21 PUT	-17	0.00
-1,700,000 SWAP OPTION - PAY 2.000% / REC LIBOR 3M - 12.09.22	-53,302	-0.04	-6 S&P 500 INDEX - 4,200 - 17.12.21 CALL	-117,429	-0.10
-7,000,000 SWAP OPTION - REC LIBOR 3M / PAY 3.330% - 15.02.23	-18,350	-0.01	-4 S&P 500 INDEX - 4,220 - 16.07.21 CALL	-30,559	-0.03
-700,000 SWAP OPTION - REC 0.400% / PAY EURIBOR 6M - 26.07.21	-3,095	0.00	-2 S&P 500 INDEX - 4,330 - 02.07.21 CALL	-219	0.00
-1,300,000 SWAP OPTION - REC -0.500% / PAY EURIBOR 6M - 14.10.25	-7,039	-0.01	-2 S&P 500 INDEX - 5,000 - 17.06.22 CALL	-5,043	0.00
-2,500,000 SWAP OPTION - REC 0.500% / PAY EURIBOR 6M - 31.10.23	-67,631	-0.05	-5 T BOND - 155.00 - 23.07.21 PUT	-395	0.00
-1,050,000 SWAP OPTION - REC 1.500% / PAY LIBOR 3M - 26.10.28	-33,759	-0.03	-5 T BOND - 161.00 - 23.07.21 CALL	-5,402	0.00
<i>Switzerland</i>	-2,157	0.00	-13 US 5YR T-NOTES - 122.00 - 27.08.21 PUT	-1,113	0.00
-7 SMI (ZURICH) - 10,800 - 20.08.21 PUT	-1,621	0.00	-13 US 5YR T-NOTES - 122.25 - 23.07.21 PUT	-343	0.00
-7 SMI (ZURICH) - 10,850 - 16.07.21 PUT	-390	0.00	-13 US 5YR T-NOTES - 122.50 - 23.07.21 PUT	-514	0.00
-2 SMI (ZURICH) - 12,250 - 16.07.21 CALL	-146	0.00	-22 US 5YR T-NOTES - 122.50 - 27.08.21 PUT	-3,333	0.00
<i>United Kingdom</i>	-8,131	-0.01	-13 US 5YR T-NOTES - 123.50 - 23.07.21 PUT	-3,426	0.00
-9 FOOTsie 100 - 41 - 17.12.21 PUT	-996	0.00	-13 US 5YR T-NOTES - 124.50 - 23.07.21 CALL	-171	0.00
-11 FOOTsie 100 - 60 - 16.07.21 PUT	-256	0.00			
-7 FOOTsie 100 - 65 - 16.07.21 PUT	-693	0.00			
-9 FOOTsie 100 - 75 - 17.12.21 CALL	-6,186	-0.01			
<i>United States of America</i>	-234,379	-0.18			
-30 10YR US TREASRY NOTE - 133.50 - 23.07.21 CALL	-3,558	0.00			
			Total securities portfolio	109,899,764	85.51

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	25,257,434	99.10			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	16,099,128	63.17			
Bonds	15,898,009	62.38			
<i>Australia</i>	284,372	1.12			
200,000 MACQUARIE GROUP LTD 0.95% 21/05/2031	200,066	0.79			
100,000 WESTPAC BANKING CORP 1.15% 03/06/2026	84,306	0.33			
<i>Austria</i>	292,765	1.15			
50,000 AUSTRIA 0.85% 30/06/2120	45,564	0.18			
150,000 AUSTRIA 2.10% 20/09/2117	247,201	0.97			
<i>Belgium</i>	198,680	0.78			
100,000 ONTEX GROUP 3.50% 15/07/2026	99,936	0.39			
100,000 VGP SA 1.50% 08/04/2029	98,744	0.39			
<i>Bermuda</i>	85,807	0.34			
101,000 TRITON CONTAINR INTL LTD 3.15% REGS 15/06/2031	85,807	0.34			
<i>Czech Republic</i>	99,972	0.39			
100,000 RAIFFEISENBANK AS VAR 09/06/2028	99,972	0.39			
<i>Denmark</i>	197,566	0.78			
200,000 NYKREDIT REALKREDIT AS 0.375% 17/01/2028	197,566	0.78			
<i>Finland</i>	596,382	2.34			
100,000 CITYCON OYJ VAR PERPETUAL	98,984	0.39			
100,000 KOJAMO OYJ 0.875% 28/05/2029	100,246	0.39			
200,000 NORDEA BANK ABP VAR 18/08/2031	199,572	0.79			
100,000 SBB TREASURY OYJ 0.75% 14/12/2028	97,978	0.38			
100,000 SBB TREASURY OYJ 1.125% 26/11/2029	99,602	0.39			
<i>France</i>	2,572,274	10.09			
100,000 AIR FRANCE-KLM 3.00% 01/07/2024	98,893	0.39			
100,000 ALSTOM SA 0% 11/01/2029	97,233	0.38			
100,000 AXA SA VAR 07/10/2041	99,901	0.39			
200,000 BNP PARIBAS SA 1.25% 13/07/2031	218,340	0.87			
200,000 BPCE SA 0.25% 14/01/2031	194,230	0.76			
100,000 CNP ASSURANCES 0.375% 08/03/2028	97,905	0.38			
100,000 CONSTELLUM SE 3.125% REGS 15/07/2029	99,334	0.39			
100,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR00140046Y4)	99,552	0.39			
100,000 GECINA 0.875% 30/06/2036	99,884	0.39			
100,000 HOLDING D INFRASTRUCTURE DE TRANSPORT 0.625% 14/09/2028	99,134	0.39			
100,000 ICADE SA 0.625% 18/01/2031	97,490	0.38			
100,000 ILIAD SA 1.875% 11/02/2028	98,508	0.39			
100,000 IMERYS 1.00% 15/07/2031	99,382	0.39			
100,000 LA BANQUE POSTALE VAR 02/08/2032 EUR (ISIN FR0014001R34)	98,307	0.39			
100,000 MOBILUX FINANCE 4.25% REGS 15/07/2028	100,058	0.39			
100,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR0014003B55)	98,553	0.39			
200,000 ORANGE SA 0.75% 29/06/2034	199,728	0.78			
			100,000 PAPREC HOLDING SA 3.50% REGS 01/07/2028	99,737	0.39
			100,000 RCI BANQUE SA VAR 18/02/2030	100,610	0.39
			100,000 RENAULT SA 1.125% 04/10/2027	93,366	0.37
			100,000 SOCIETE GENERALE SA FRANCE VAR 12/06/2029	97,855	0.38
			100,000 SOCIETE GENERALE SA FRANCE VAR 24/11/2030	99,927	0.39
			100,000 SOCIETE NATIONALE SNCF SA 1.00% 19/01/2061	84,347	0.33
			<i>Germany</i>	825,331	3.24
			100,000 BAYER AG 0.625% 12/07/2031	96,746	0.38
			100,000 BAYER AG 1.00% 12/01/2036	94,058	0.37
			100,000 DEUTSCHE BORSE AG 0.125% 22/02/2031	98,453	0.39
			100,000 HOCHTIEF AG 0.625% 26/04/2029	98,047	0.38
			100,000 MAHLE GMBH 2.375% 14/05/2028	99,655	0.39
			150,000 STATE OF NORTH RHINE WESTPHALIA 0.95% 10/01/2121	138,111	0.55
			100,000 VOLKSWAGEN AG 0.625% 19/07/2029	99,935	0.39
			100,000 VOLKSWAGEN LEASING GMBH 0.375% 20/07/2026	100,326	0.39
			<i>Ireland</i>	500,769	1.96
			100,000 BANK OF IRELAND GROUP VAR 11/08/2031	99,483	0.39
			100,000 BANK OF IRELAND VAR 10/05/2027	99,451	0.39
			100,000 CCEP FINANCE IRELAND DAC 0.875% 06/05/2033	99,886	0.39
			100,000 CYRUSONE EUROPE FINANCE DAC 1.125% 26/05/2028	99,444	0.39
			100,000 EIRCOM FINANCE LTD 3.50% 15/05/2026	102,505	0.40
			<i>Italy</i>	2,738,916	10.75
			100,000 ASSICURAZIONI GENERALI SPA 1.713% 30/06/2032	100,012	0.39
			200,000 BANCO BPM SPA VAR 29/06/2031	199,828	0.78
			100,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	98,763	0.39
			100,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312746345)	98,430	0.39
			100,000 ENI S P A VAR 11/02/2027	99,982	0.39
			100,000 EVOCA SPA VAR REGS 01/11/2026	94,334	0.37
			100,000 GOLDEN GOOSE SPA FRN REGS 14/05/2027	98,134	0.39
			100,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028	100,387	0.39
			100,000 HERA SPA 0.25% 03/12/2030	96,860	0.38
			100,000 INFRASTRUTTURE WIRELESS ITALINAE SPA 1.75% 19/04/2031	99,769	0.39
			100,000 ITALGAS S.P.A. 0.50% 16/02/2033	95,632	0.38
			150,000 ITALY BTP 1.50% 30/04/2045	145,878	0.57
			100,000 ITALY BTP 2.15% 01/03/2072	98,011	0.38
			360,000 ITALY BTP 2.80% 01/03/2067	426,336	1.68
			100,000 KEDRION SPA 3.375% REGS 15/05/2026	99,564	0.39
			130,000 NEXI SPA 2.125% 30/04/2029	128,827	0.51
			100,000 POSTE ITALIANE SPA VAR PERPETUAL	99,937	0.39
			100,000 SNAM SPA 0% 07/12/2028	96,776	0.38
			200,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	191,500	0.75
			200,000 UNICREDIT SPA VAR REGS 03/06/2032	169,745	0.67
			100,000 UNICREDIT SPA VAR 05/07/2029	100,211	0.39

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
	<i>Jersey</i>				
	99,009	0.39	100,000	MERLIN PROPERTIES SOCIMI SA 1.375% 01/06/2030	99,249 0.39
100,000	HEATHROW FUNDING LTD 1.125% 08/10/2030	99,009 0.39	100,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANOINIMA UNIPERSONAL 0.50% 24/05/2033	99,288 0.39
	<i>Luxembourg</i>				
	1,203,515	4.72	100,000	SANTANDER CONSUMER SPAIN AUTO 07-1 FTA 0% 23/02/2026	99,258 0.39
100,000	ADLER GROUP SA 2.25% 14/01/2029	97,068 0.38	100,000	SPAIN 1.45% 31/10/2071	88,237 0.35
200,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.00% 04/05/2028	199,080 0.79		<i>Sweden</i>	196,150 0.77
100,000	CPI PROPERTY GROUP S.A. 1.50% 27/01/2031	97,529 0.38	100,000	SKF AB 0.25% 15/02/2031	96,105 0.38
100,000	EUROFINS SCIENTIFIC BONDS 0.875% 19/05/2031	99,251 0.39	100,000	SWEDBANK VAR 20/05/2027	100,045 0.39
100,000	GRAND CITY PROPERTIES S A VAR PERPETUAL	97,767 0.38		<i>Switzerland</i>	489,053 1.92
100,000	GRAND CITY PROPERTIES S A 0.125% 11/01/2028	97,202 0.38	100,000	CREDIT SUISSE GRP AG 0.625% 18/01/2033	94,063 0.37
100,000	HERENS MIDCO SARL 5.25% REGS 15/05/2029	97,938 0.38	200,000	UBS GROUP INC 0.25% 24/02/2028	198,190 0.78
100,000	HOLCIM FINANCE 0.50% 23/04/2031	97,804 0.38	200,000	UBS GROUP INC 0.625% 24/02/2033	196,800 0.77
100,000	INPOST SA 2.25% REGS 15/07/2027	100,668 0.39		<i>United Kingdom</i>	1,585,675 6.22
100,000	LOGICOR FINANCING SARL 0.875% 14/01/2031	96,717 0.38	100,000	ICELAND BONDCO PLC 4.375% REGS 15/05/2028	109,742 0.43
125,000	PROLOGIS INTERNATIONAL FUNDING II SA 0.75% 23/03/2033	122,491 0.49	200,000	JAGUAR LAND ROVER PLC 4.50% REGS 01/10/2027	166,041 0.65
	<i>Netherlands</i>				
	1,316,419	5.16	100,000	MOTABILITY OPERATIONS GROUP PLC 0.125% 20/07/2028	99,229 0.39
100,000	AEGON NV VAR PERPETUAL USD	77,769 0.31	100,000	NATIONAL GRID GAS PLC 1.125% 14/01/2033	106,527 0.42
100,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.75% 22/02/2030	98,318 0.39	100,000	NATIONAL GRID PLC 1.625% 14/01/2043	102,725 0.40
50,000	BMW FINANCE NV 0.20% 11/01/2033	48,148 0.19	100,000	NATWEST GROUP PLC VAR 28/11/2031	117,096 0.46
100,000	COMPACT BIDCO BV 5.75% REGS 01/05/2026	99,497 0.39	100,000	SAGA PLC 5.50% 15/07/2026	115,163 0.45
100,000	CTP NV 0.75% 18/02/2027	98,671 0.39	200,000	STANDARD CHARTERED PLC VAR REGS 29/06/2032	169,406 0.66
100,000	DUFREY ONE BONDS 3.375% 15/04/2028	99,411 0.39	100,000	TESCO COROPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	97,660 0.38
100,000	LOUIS DREYFUS COMPANY BV 1.625% 28/04/2028	101,156 0.39	100,000	TRITAX EUROBOX PLC 0.95% 02/06/2026	99,910 0.39
100,000	NOBIAN FINANCE BV 3.625% REGS 15/07/2026	99,788 0.38	200,000	VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	234,078 0.93
100,000	SAGAX EURO MTN BV 1.00% 17/05/2029	99,619 0.39	200,000	VODAFONE GROUP PLC VAR 04/06/2081	168,098 0.66
100,000	UNITED GROUP B V 4.00% REGS 15/11/2027	99,230 0.39		<i>United States of America</i>	1,417,716 5.56
100,000	VZ VENDOR FINANCING BV 2.875% REGS 15/01/2029	97,984 0.38	100,000	ALLIED UNIVERSAL HOLD CO 3.625% REGS 01/06/2028	99,330 0.39
100,000	WINTERSHALL DEA FINANCE BV VAR PERPETUAL EUR (ISIN XS2286041517)	99,733 0.39	100,000	AMERICAN HONDA FINANCE CORP 0.75% 25/11/2026	114,870 0.45
100,000	WINTERSHALL DEA FINANCE BV VAR PERPETUAL EUR (ISIN XS2286041947)	98,748 0.39	100,000	BANK OF AMERICA CORP VAR 22/03/2031	99,742 0.39
100,000	WPC EURO BOND BV 0.95% 01/06/2030	98,347 0.39	100,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 2.30% 01/02/2032	81,288 0.32
	<i>Norway</i>				
	100,223	0.39	100,000	COCA COLA CO 0.50% 09/03/2033	98,238 0.39
100,000	AKER BP ASA 1.125% 12/05/2029	100,223 0.39	100,000	COCA COLA CO 1.00% 09/03/2041	97,714 0.38
	<i>Poland</i>		100,000	EQUINIX INC 1.00% 15/03/2033	99,057 0.39
	198,818	0.78	100,000	FEDEX CORP 0.45% 04/05/2029	99,627 0.39
200,000	SYNTHOS SA 2.50% REGS 07/06/2028	198,818 0.78	100,000	GOLDMAN SACHS GROUP INC 0.25% 26/01/2028	98,245 0.39
	<i>Portugal</i>		100,000	JPMORGAN CHASE AND CO VAR 17/02/2033	97,687 0.38
	98,187	0.39	50,000	LEVEL 3 FINANCING INC 3.625% REGS 15/01/2029	40,694 0.16
100,000	BANCO COMERCIAL PORTUGUES SA VAR 12/02/2027	98,187 0.39	100,000	MORGAN STANLEY VAR 26/10/2029	99,469 0.39
	<i>Spain</i>		100,000	PROLOGIS EURO FINANCE 0.50% 16/02/2032	97,268 0.38
	800,410	3.14	100,000	PROLOGIS EURO FINANCE 1.00% 16/02/2041	94,461 0.37
100,000	CAIXABANK S.A VAR 03/12/2026	116,642 0.45	100,000	WORLEY US FINANCE SUB LIMITED 0.875% 09/06/2026	100,026 0.39
100,000	CAIXABANK S.A VAR 09/02/2029	98,522 0.39			
100,000	CELLNEX FINANCE COMPANY 1.50% 08/06/2028	100,143 0.39			
100,000	CELLNEX FINANCE COMPANY 2.00% 15/02/2033	99,071 0.39			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Convertible bonds	201,119	0.79	Short positions	-37,822	-0.15
<i>Italy</i>	201,119	0.79	Derivative instruments	-37,822	-0.15
100,000 PRYSMIAN SPA 0% 17/01/2022 CV	100,819	0.40	Options	-37,822	-0.15
100,000 TELECOM ITALIA SPA 1.125% 26/03/2022 CV	100,300	0.39	<i>Luxembourg</i>	-31,998	-0.13
Share/Units of UCITS/UCIS	9,099,278	35.70	-1,500,000 PUT CDX OPTION - CDX NA IG 36 INDEX - 70.00 - 18.08.21	-310	0.00
Share/Units in investment funds	9,099,278	35.70	-700,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 35 INDEX - 312.50 - 21.07.21	-217	0.00
<i>France</i>	1,381,812	5.42	-1,500,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 65.00 - 21.07.21	-117	0.00
140 AMUNDI EURO LIQUIDITY RATED SRI FCP	1,381,812	5.42	-1,000,000 SWAP OPTION - PAY 2.000% / REC LIBOR 3M - 12.09.22	-31,354	-0.13
<i>Italy</i>	3,557	0.01	<i>United States of America</i>	-5,824	-0.02
25 QF EUROPA IMMOBILIARE 1	250	0.00	-8 10YR US TREASRY NOTE - 133.50 - 23.07.21 CALL	-949	0.00
45 QF INVEST REAL SEC	-	0.00	-14 10YR US TREASRY NOTE - 134.00 - 23.07.21 CALL	-922	0.00
19 QF POLIS	720	0.00	-15 10YR US TREASRY NOTE - 134.00 - 27.08.21 CALL	-3,953	-0.02
7 QF VALORE IMM GLOBAL	2,587	0.01	Total securities portfolio	25,219,612	98.95
<i>Jersey</i>	271,255	1.06			
963 WISDMTREE METAL SECURITIES ETFS GOLD	135,578	0.53			
3,742 WISDOMTREE METAL SECURITIES ETFS SILVER	76,487	0.30			
705 WISDOMTREE METAL SECURITIES LIMITED ETFS PLATINIUM	59,190	0.23			
<i>Luxembourg</i>	7,442,654	29.21			
1,308 AMUNDI INVESTMENT FUNDS OPTIMISER M ORDINARY	2,632,873	10.33			
4,516 AMUNDI SF ABSOLUTE RETRUN MULTI STRATEGY CONTROL H NON-DISTRIBUTING	4,757,460	18.67			
3,116 LYXOR COM REFIN CORE COMM CRB TR CE CAPI CLASS ACC	52,321	0.21			
Derivative instruments	59,028	0.23			
Options	59,028	0.23			
<i>Luxembourg</i>	38,922	0.15			
1,500,000 PUT CDX OPTION - CDX NA IG 36 INDEX - 55.00 - 18.08.21	872	0.00			
700,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 35 INDEX - 262.50 - 21.07.21	655	0.00			
1,500,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 52.50 - 21.07.21	339	0.00			
300,000 SWAP OPTION - PAY 1.500% / REC LIBOR 6M - 21.04.27	33,675	0.14			
1,000,000 SWAP OPTION - PAY 2.500% / REC LIBOR 3M - 12.09.22	3,381	0.01			
<i>United States of America</i>	20,106	0.08			
8 10YR US TREASRY NOTE - 131.50 - 23.07.21 PUT	1,265	0.00			
7 10YR US TREASRY NOTE - 132.00 - 23.07.21 CALL	4,611	0.02			
15 10YR US TREASRY NOTE - 132.00 - 27.08.21 CALL	14,230	0.06			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	51,310,966	89.73	100,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR0014003B55)	98,553	0.17
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	30,638,919	53.58	200,000 ORANGE SA 0.75% 29/06/2034	199,728	0.36
Bonds	30,236,681	52.88	100,000 PAPREC HOLDING SA 3.50% REGS 01/07/2028	99,737	0.17
<i>Australia</i>	284,372	0.50	100,000 RCI BANQUE SA VAR 18/02/2030	100,610	0.18
200,000 MACQUARIE GROUP LTD 0.95% 21/05/2031	200,066	0.35	200,000 RENAULT SA 1.125% 04/10/2027	186,732	0.33
100,000 WESTPAC BANKING CORP 1.15% 03/06/2026	84,306	0.15	100,000 RUBIS TERMINAL INFRA SAS 5.625% REGS 15/05/2025	105,443	0.18
<i>Austria</i>	259,805	0.45	100,000 SOCIETE GENERALE SA FRANCE VAR 12/06/2029	97,855	0.17
50,000 AUSTRIA 0.85% 30/06/2120	45,564	0.08	100,000 SOCIETE GENERALE SA FRANCE VAR 24/11/2030	99,927	0.17
130,000 AUSTRIA 2.10% 20/09/2117	214,241	0.37	100,000 SOCIETE NATIONALE SNCF SA 1.00% 19/01/2061	84,347	0.15
<i>Belgium</i>	198,680	0.35	100,000 SUEZ ENVIRONNEMENT 0% 09/06/2026	99,695	0.17
100,000 ONTEX GROUP 3.50% 15/07/2026	99,936	0.18	200,000 UNIBAIL-RODAMCO-WESTFIELD 1.375% 25/05/2033	202,602	0.36
100,000 VGP SA 1.50% 08/04/2029	98,744	0.17	<i>Germany</i>	2,202,091	3.85
<i>Bermuda</i>	85,807	0.15	100,000 BAYER AG 0.375% 12/01/2029	98,057	0.17
101,000 TRITON CONTAINR INTL LTD 3.15% REGS 15/06/2031	85,807	0.15	100,000 BAYER AG 0.625% 12/07/2031	96,746	0.17
<i>Czech Republic</i>	99,972	0.17	100,000 BAYER AG 1.00% 12/01/2036	94,058	0.16
100,000 RAIFFEISENBANK AS VAR 09/06/2028	99,972	0.17	100,000 DEUTSCHE BORSE AG 0.125% 22/02/2031	98,453	0.17
<i>Denmark</i>	197,566	0.35	1,000,000 GERMANY BUNDI 0.10% 15/04/2023	1,132,751	1.99
200,000 NYKREDIT REALKREDIT AS 0.375% 17/01/2028	197,566	0.35	100,000 HOCHTIEF AG 0.625% 26/04/2029	98,047	0.17
<i>Finland</i>	496,596	0.87	100,000 LEG IMMOBILIEN AG 0.75% 30/06/2031	99,915	0.17
100,000 CITYCON OYJ VAR PERPETUAL	98,984	0.17	100,000 MAHLE GMBH 2.375% 14/05/2028	99,655	0.17
100,000 KOJAMO OYJ 0.875% 28/05/2029	100,246	0.19	200,000 STATE OF NORTH RHINE WESTPHALIA 0.95% 10/01/2121	184,148	0.33
100,000 NORDEA BANK ABP VAR 18/08/2031	99,786	0.17	100,000 VOLKSWAGEN AG 0.625% 19/07/2029	99,935	0.17
100,000 SBB TREASURY OYJ 0.75% 14/12/2028	97,978	0.17	100,000 VOLKSWAGEN LEASING GMBH 0.375% 20/07/2026	100,326	0.18
100,000 SBB TREASURY OYJ 1.125% 26/11/2029	99,602	0.17	<i>Ireland</i>	600,865	1.05
<i>France</i>	3,462,051	6.05	100,000 BANK OF IRELAND GROUP VAR 11/08/2031	99,483	0.17
100,000 AIR FRANCE-KLM 3.00% 01/07/2024	98,893	0.17	100,000 BANK OF IRELAND VAR 10/05/2027	99,451	0.17
100,000 ALSTOM SA 0% 11/01/2029	97,233	0.17	100,000 CCEP FINANCE IRELAND DAC 0.875% 06/05/2033	99,886	0.17
100,000 AXA SA VAR 07/10/2041	99,901	0.17	100,000 CYRUSONE EUROPE FINANCE DAC 1.125% 26/05/2028	99,444	0.17
200,000 BNP PARIBAS SA 0.125% 04/09/2026	198,566	0.36	100,000 EATON CAPITAL UNLIMITED COMPANY 0.577% 08/03/2030	100,096	0.18
100,000 BNP PARIBAS SA 1.25% 13/07/2031	109,170	0.19	100,000 EIRCOM FINANCE LTD 3.50% 15/05/2026	102,505	0.19
200,000 BPCE SA 0.25% 14/01/2031	194,230	0.35	<i>Italy</i>	11,492,430	20.09
100,000 BPCE SA 0.75% 03/03/2031	99,764	0.17	100,000 ASSICURAZIONI GENERALI SPA 1.713% 30/06/2032	100,012	0.17
100,000 CAB SELAS 3.375% REGS 01/02/2028	99,627	0.17	200,000 ATLANTIA S.P.A 1.875% 12/02/2028	205,462	0.36
100,000 CNP ASSURANCES 0.375% 08/03/2028	97,905	0.17	200,000 ATLANTIA S.P.A 1.875% 13/07/2027	207,342	0.36
100,000 CONSTELLIUM SE 3.125% REGS 15/07/2029	99,334	0.17	200,000 AUTOSTRADE PER ITALIA SPA 2.00% 04/12/2028	208,334	0.36
100,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR00140046Y4)	99,552	0.17	200,000 BANCO BPM SPA VAR 29/06/2031	199,828	0.35
200,000 GECINA 0.875% 30/06/2036	199,768	0.36	100,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	98,763	0.17
100,000 HOLDING D INFRASTRUCTURE DE TRANSPORT 0.625% 14/09/2028	99,134	0.17	100,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312746345)	98,430	0.17
100,000 ICADE SA 0.625% 18/01/2031	97,490	0.17	100,000 ENI S P A VAR 11/02/2027	99,982	0.17
100,000 ILIAD SA 1.875% 11/02/2028	98,508	0.17	100,000 EVOCA SPA VAR REGS 01/11/2026	94,334	0.16
100,000 IMERY'S 1.00% 15/07/2031	99,382	0.17	100,000 GOLDEN GOOSE SPA FRN REGS 14/05/2027	98,134	0.17
100,000 LA BANQUE POSTALE VAR 02/08/2032 EUR (ISIN FR0014001R34)	98,307	0.17	100,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028	100,387	0.18
100,000 MOBILUX FINANCE 4.25% REGS 15/07/2028	100,058	0.17	100,000 HERA SPA 0.25% 03/12/2030	96,860	0.17
			300,000 ICCREA BANCA SPA VAR 28/11/2029	304,161	0.53

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 1.75% 19/04/2031	99,769	0.17	100,000	NOBIAN FINANCE BV 3.625% REGS 15/07/2026	99,788	0.17
100,000	ITALGAS S.P.A. 0.50% 16/02/2033	95,632	0.17	100,000	SAGAX EURO MTN BV 1.00% 17/05/2029	99,619	0.17
2,500,000	ITALY BTP 0% 30/05/2022	2,510,400	4.39	100,000	UNITED GROUP B V 4.00% REGS 15/11/2027	99,230	0.17
200,000	ITALY BTP 1.50% 30/04/2045	194,504	0.34	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.50% 21/01/2041	196,930	0.35
150,000	ITALY BTP 2.15% 01/03/2072	147,017	0.26	100,000	VZ VENDOR FINANCING BV 2.875% REGS 15/01/2029	97,984	0.17
775,000	ITALY BTP 2.80% 01/03/2067	917,809	1.60	100,000	WINTERSHALL DEA FINANCE BV VAR PERPETUAL EUR (ISIN XS2286041517)	99,733	0.17
1,000,000	ITALY BTPI 0.10% 15/05/2022	1,086,032	1.90	100,000	WINTERSHALL DEA FINANCE BV VAR PERPETUAL EUR (ISIN XS2286041947)	98,748	0.17
3,000,000	ITALY BTPI 0.50% 20/04/2023	3,099,608	5.43	100,000	WPC EUROBOND BV 0.95% 01/06/2030	98,347	0.17
100,000	KEDRION SPA 3.375% REGS 15/05/2026	99,564	0.17		<i>Norway</i>	100,223	0.18
130,000	NEXI SPA 2.125% 30/04/2029	128,827	0.23	100,000	AKER BP ASA 1.125% 12/05/2029	100,223	0.18
100,000	POSTE ITALIANE SPA VAR PERPETUAL	99,937	0.17		<i>Poland</i>	198,818	0.35
150,000	PRYSMIAN SPA 2.50% 11/04/2022	152,711	0.27	200,000	SYNTHOS SA 2.50% REGS 07/06/2028	198,818	0.35
100,000	SNAM SPA 0% 07/12/2028	96,776	0.17		<i>Portugal</i>	199,376	0.35
100,000	SOFIMA HOLDING SPA 3.75% REGS 15/01/2028	100,518	0.18	100,000	BANCO COMERCIAL PORTUGUES SA VAR 12/02/2027	98,187	0.17
100,000	TELECOM ITALIA SPA 1.625% 18/01/2029	98,341	0.17	100,000	FIDELIDADE COPANHIA VAR 04/09/2031	101,189	0.18
400,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	383,000	0.67		<i>Spain</i>	1,215,076	2.12
200,000	UNICREDIT SPA VAR REGS 03/06/2032	169,745	0.30	200,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS1720572848)	205,916	0.36
100,000	UNICREDIT SPA VAR 05/07/2029	100,211	0.18	200,000	BANKIA S.A. VAR PERPETUAL	208,750	0.38
	<i>Jersey</i>	198,018	0.35	100,000	CAIXABANK S.A VAR 03/12/2026	116,642	0.20
200,000	HEATHROW FUNDING LTD 1.125% 08/10/2030	198,018	0.35	100,000	CAIXABANK S.A VAR 09/02/2029	98,522	0.17
	<i>Luxembourg</i>	1,305,045	2.28	100,000	CELLNEX FINANCE COMPANY 1.50% 08/06/2028	100,143	0.18
100,000	ADLER GROUP SA 2.25% 14/01/2029	97,068	0.17	100,000	CELLNEX FINANCE COMPANY 2.00% 15/02/2033	99,071	0.17
200,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.00% 04/05/2028	199,080	0.35	100,000	MERLIN PROPERTIES SOCIMI SA 1.375% 01/06/2030	99,249	0.17
100,000	CPI PROPERTY GROUP S.A. 1.50% 27/01/2031	97,529	0.17	100,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 0.50% 24/05/2033	99,288	0.17
100,000	EUROFINS SCIENTIFIC BONDS 0.875% 19/05/2031	99,251	0.17	100,000	SANTANDER CONSUMER SPAIN AUTO 07-1 FTA 0% 23/02/2026	99,258	0.17
100,000	GARFUNKELUX HOLDCO 3 SA VAR REGS 01/05/2026	101,530	0.18	100,000	SPAIN 1.45% 31/10/2071	88,237	0.15
100,000	GRAND CITY PROPERTIES S A VAR PERPETUAL	97,767	0.17		<i>Sweden</i>	496,086	0.87
100,000	GRAND CITY PROPERTIES S A 0.125% 11/01/2028	97,202	0.17	100,000	MOLNLYCKE HOLDING AB 0.625% 15/01/2031	97,074	0.17
100,000	HERENS MIDCO SARL 5.25% REGS 15/05/2029	97,938	0.17	100,000	SKF AB 0.25% 15/02/2031	96,105	0.17
100,000	HOLCIM FINANCE 0.50% 23/04/2031	97,804	0.17	100,000	SWEDBANK VAR 20/05/2027	100,045	0.17
100,000	INPOST SA 2.25% REGS 15/07/2027	100,668	0.18	100,000	VERISURE HOLDING AB 3.25% REGS 15/02/2027	100,100	0.18
100,000	LOGICOR FINANCING SARL 0.875% 14/01/2031	96,717	0.17	100,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	102,762	0.18
125,000	PROLOGIS INTERNATIONAL FUNDING II SA 0.75% 23/03/2033	122,491	0.21		<i>Switzerland</i>	489,053	0.86
	<i>Netherlands</i>	2,007,539	3.51	100,000	CREDIT SUISSE GRP AG 0.625% 18/01/2033	94,063	0.16
100,000	AEGON NV VAR PERPETUAL USD	77,769	0.14	200,000	UBS GROUP INC 0.25% 24/02/2028	198,190	0.36
100,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.75% 22/02/2030	98,318	0.17	200,000	UBS GROUP INC 0.625% 24/02/2033	196,800	0.34
50,000	BMW FINANCE NV 0.20% 11/01/2033	48,148	0.08		<i>United Kingdom</i>	1,893,304	3.31
100,000	COMPACT BIDCO BV 5.75% REGS 01/05/2026	99,497	0.17	100,000	BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026	116,682	0.20
200,000	COOPERATIEVE RABOBANK UA 0.625% 25/02/2033	199,226	0.36	100,000	ICELAND BONDCO PLC 4.375% REGS 15/05/2028	109,742	0.19
100,000	CTP NV 0.75% 18/02/2027	98,671	0.17				
100,000	DE VOLKSBANK NV 0.375% 03/03/2028	98,938	0.17				
100,000	DUFY ONE BONDS 3.375% 15/04/2028	99,411	0.17				
200,000	ING GROUP NV VAR 18/02/2029	196,026	0.35				
100,000	LOUIS DREYFUS COMPANY BV 1.625% 28/04/2028	101,156	0.19				

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV	
	EUR			EUR		
430,000	JAGUAR LAND ROVER PLC 4.50% REGS 01/10/2027	356,988	0.63	Share/Units of UCITS/UCIS	20,550,481	35.94
100,000	MOTABILITY OPERATIONS GROUP PLC 0.125% 20/07/2028	99,229	0.17	Share/Units in investment funds	20,550,481	35.94
100,000	NATIONAL GRID GAS PLC 1.125% 14/01/2033	106,527	0.19	<i>France</i>	3,257,128	5.70
100,000	NATIONAL GRID PLC 1.625% 14/01/2043	102,725	0.18	330 AMUNDI EURO LIQUIDITY RATED SRI FCP	3,257,128	5.70
100,000	NATWEST GROUP PLC VAR 28/11/2031	117,096	0.20	<i>Italy</i>	7,181	0.01
100,000	SAGA PLC 5.50% 15/07/2026	115,163	0.20	49 QF EUROPA IMMOBILIARE 1	489	0.00
200,000	STANDARD CHARTERED PLC VAR REGS 29/06/2032	169,406	0.30	90 QF INVEST REAL SEC	-	0.00
100,000	TESCO COROPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	97,660	0.17	40 QF POLIS	1,515	0.00
100,000	TRITAX EUROBOX PLC 0.95% 02/06/2026	99,910	0.17	14 QF VALORE IMM GLOBAL	5,177	0.01
200,000	VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	234,078	0.42	<i>Jersey</i>	560,109	0.98
200,000	VODAFONE GROUP PLC VAR 04/06/2081	168,098	0.29	1,750 WISDMTREE METAL SECURITIES ETFS GOLD	246,379	0.43
	<i>United States of America</i>	2,753,908	4.82	258 WISDMTREE METAL SECURITIES ETFS GOLD	36,323	0.06
100,000	ALLIED UNIVERSAL HOLD CO 3.625% REGS 01/06/2028	99,330	0.17	7,698 WISDMTREE METAL SECURITIES ETFS SILVER	157,348	0.28
100,000	AMERICAN HONDA FINANCE CORP 0.75% 25/11/2026	114,870	0.20	1,430 WISDMTREE METAL SECURITIES LIMITED ETFS PLATINIUM	120,059	0.21
100,000	BANK OF AMERICA CORP VAR 22/03/2031	99,742	0.17	<i>Luxembourg</i>	16,726,063	29.25
100,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 2.30% 01/02/2032	81,288	0.14	2,918 AMUNDI INVESTMENT FUNDS OPTIMISER M ORDINARY	5,873,642	10.27
100,000	COCA COLA CO 0.50% 09/03/2033	98,238	0.17	10,200 AMUNDI SF ABSOLUTE RETRUN MULTI STRATEGY CONTROL H NON-DISTRIBUTING	10,744,018	18.79
100,000	COCA COLA CO 1.00% 09/03/2041	97,714	0.17	6,456 LYXOR COM REFIN CORE COMM CRB TR CE CAPI CLASS ACC	108,403	0.19
100,000	EQUINIX INC 1.00% 15/03/2033	99,057	0.17	Derivative instruments	121,566	0.21
100,000	FEDEX CORP 0.45% 04/05/2029	99,627	0.17	Options	121,566	0.21
100,000	FORD MOTOR CREDIT CO LLC 1.744% 19/07/2024	101,500	0.18	<i>Luxembourg</i>	78,613	0.13
150,000	FRESENIUS MEDICAL CARE 2.375% REGS 16/02/2031	123,710	0.22	3,000,000 PUT CDX OPTION - CDX NA IG 36 INDEX - 55.00 - 18.08.21	1,744	0.00
100,000	GOLDMAN SACHS GROUP INC. 0.25% 26/01/2028	98,245	0.17	1,500,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 35 INDEX - 262.50 - 21.07.21	1,404	0.00
1,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 28/10/2024	513,377	0.91	3,000,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 52.50 - 21.07.21	679	0.00
100,000	JPMORGAN CHASE AND CO VAR 17/02/2033	97,687	0.17	600,000 SWAP OPTION - PAY 1.500% / REC LIBOR 6M - 21.04.27	67,348	0.12
50,000	LEVEL 3 FINANCING INC 3.625% REGS 15/01/2029	40,694	0.07	2,200,000 SWAP OPTION - PAY 2.500% / REC LIBOR 3M - 12.09.22	7,438	0.01
120,000	LOWES COMPANIES INC 1.30% 15/04/2028	98,615	0.17	<i>United States of America</i>	42,953	0.08
200,000	METROPOLITAN LIFE GLOBAL FUNDING I 1.55% REGS 07/01/2031	160,872	0.28	25 10YR US TREASRY NOTE - 131.50 - 23.07.21 PUT	3,953	0.01
200,000	MONDELEZ INTERNATIONAL INC 0.75% 17/03/2033	196,060	0.35	16 10YR US TREASRY NOTE - 132.00 - 23.07.21 CALL	10,541	0.02
100,000	MORGAN STANLEY VAR 26/10/2029	99,469	0.17	30 10YR US TREASRY NOTE - 132.00 - 27.08.21 CALL	28,459	0.05
100,000	PROLOGIS EURO FINANCE 0.50% 16/02/2032	97,268	0.17			
100,000	PROLOGIS EURO FINANCE 1.00% 16/02/2041	94,461	0.17			
200,000	THE HOME DEPOT INC 1.375% 15/03/2031	161,584	0.29			
100,000	VERIZON COMMUNICATIONS INC 1.50% 18/09/2030	80,500	0.14			
	Convertible bonds	402,238	0.70			
	<i>Italy</i>	402,238	0.70			
200,000	PRYSMIAN SPA 0% 17/01/2022 CV	201,638	0.35			
200,000	TELECOM ITALIA SPA 1.125% 26/03/2022 CV	200,600	0.35			

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV
	EUR	
Short positions	-83,276	-0.15
Derivative instruments	-83,276	-0.15
Options	-83,276	-0.15
<i>Luxembourg</i>	-70,298	-0.13
-3,000,000 PUT CDX OPTION - CDX NA IG 36 INDEX - 70.00 - 18.08.21	-620	0.00
-1,500,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 35 INDEX - 312.50 - 21.07.21	-465	0.00
-3,000,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 65.00 - 21.07.21	-233	0.00
-2,200,000 SWAP OPTION - PAY 2.000% / REC LIBOR 3M - 12.09.22	-68,980	-0.13
<i>United States of America</i>	-12,978	-0.02
-25 10YR US TREASRY NOTE - 133.50 - 23.07.21 CALL	-2,965	-0.01
-32 10YR US TREASRY NOTE - 134.00 - 23.07.21 CALL	-2,108	0.00
-30 10YR US TREASRY NOTE - 134.00 - 27.08.21 CALL	-7,905	-0.01
Total securities portfolio	51,227,690	89.58

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	24,459,807	98.43			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	15,687,958	63.14			
Bonds	15,486,839	62.33			
<i>Australia</i>	284,372	1.14			
200,000 MACQUARIE GROUP LTD 0.95% 21/05/2031	200,066	0.80			
100,000 WESTPAC BANKING CORP 1.15% 03/06/2026	84,306	0.34			
<i>Austria</i>	127,964	0.51			
50,000 AUSTRIA 0.85% 30/06/2120	45,564	0.18			
50,000 AUSTRIA 2.10% 20/09/2117	82,400	0.33			
<i>Belgium</i>	198,680	0.80			
100,000 ONTEX GROUP 3.50% 15/07/2026	99,936	0.40			
100,000 VGP SA 1.50% 08/04/2029	98,744	0.40			
<i>Bermuda</i>	85,807	0.35			
101,000 TRITON CONTAINR INTL LTD 3.15% REGS 15/06/2031	85,807	0.35			
<i>Czech Republic</i>	99,972	0.40			
100,000 RAIFFEISENBANK AS VAR 09/06/2028	99,972	0.40			
<i>Denmark</i>	197,566	0.80			
200,000 NYKREDIT REALKREDIT AS 0.375% 17/01/2028	197,566	0.80			
<i>Finland</i>	596,382	2.40			
100,000 CITYCON OYJ VAR PERPETUAL	98,984	0.40			
100,000 KOJAMO OYJ 0.875% 28/05/2029	100,246	0.40			
200,000 NORDEA BANK ABP VAR 18/08/2031	199,572	0.81			
100,000 SBB TREASURY OYJ 0.75% 14/12/2028	97,978	0.39			
100,000 SBB TREASURY OYJ 1.125% 26/11/2029	99,602	0.40			
<i>France</i>	2,463,104	9.91			
100,000 AIR FRANCE-KLM 3.00% 01/07/2024	98,893	0.40			
100,000 ALSTOM SA 0% 11/01/2029	97,233	0.39			
100,000 AXA SA VAR 07/10/2041	99,901	0.40			
100,000 BNP PARIBAS SA 1.25% 13/07/2031	109,170	0.44			
200,000 BPCE SA 0.25% 14/01/2031	194,230	0.78			
100,000 CNP ASSURANCES 0.375% 08/03/2028	97,905	0.39			
100,000 CONSTELLUM SE 3.125% REGS 15/07/2029	99,334	0.40			
100,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR00140046Y4)	99,552	0.40			
100,000 GECINA 0.875% 30/06/2036	99,884	0.40			
100,000 HOLDING D INFRASTRUCTURE DE TRANSPORT 0.625% 14/09/2028	99,134	0.40			
100,000 ICADE SA 0.625% 18/01/2031	97,490	0.39			
100,000 ILIAD SA 1.875% 11/02/2028	98,508	0.40			
100,000 IMERY'S 1.00% 15/07/2031	99,382	0.40			
100,000 LA BANQUE POSTALE VAR 02/08/2032 EUR (ISIN FR0014001R34)	98,307	0.40			
100,000 MOBILUX FINANCE 4.25% REGS 15/07/2028	100,058	0.40			
100,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR0014003B55)	98,553	0.40			
200,000 ORANGE SA 0.75% 29/06/2034	199,728	0.81			
			100,000 PAPREC HOLDING SA 3.50% REGS 01/07/2028	99,737	0.40
			100,000 RCI BANQUE SA VAR 18/02/2030	100,610	0.40
			100,000 RENAULT SA 1.125% 04/10/2027	93,366	0.38
			100,000 SOCIETE GENERALE SA FRANCE VAR 12/06/2029	97,855	0.39
			100,000 SOCIETE GENERALE SA FRANCE VAR 24/11/2030	99,927	0.40
			100,000 SOCIETE NATIONALE SNCF SA 1.00% 19/01/2061	84,347	0.34
			<i>Germany</i>	924,986	3.72
			100,000 BAYER AG 0.625% 12/07/2031	96,746	0.39
			100,000 BAYER AG 1.00% 12/01/2036	94,058	0.38
			100,000 DEUTSCHE BORSE AG 0.125% 22/02/2031	98,453	0.40
			100,000 HOCHTIEF AG 0.625% 26/04/2029	98,047	0.39
			200,000 MAHLE GMBH 2.375% 14/05/2028	199,310	0.80
			150,000 STATE OF NORTH RHINE WESTPHALIA 0.95% 10/01/2121	138,111	0.56
			100,000 VOLKSWAGEN AG 0.625% 19/07/2029	99,935	0.40
			100,000 VOLKSWAGEN LEASING GMBH 0.375% 20/07/2026	100,326	0.40
			<i>Ireland</i>	500,769	2.02
			100,000 BANK OF IRELAND GROUP VAR 11/08/2031	99,483	0.40
			100,000 BANK OF IRELAND VAR 10/05/2027	99,451	0.40
			100,000 CCEP FINANCE IRELAND DAC 0.875% 06/05/2033	99,886	0.40
			100,000 CYRUSONE EUROPE FINANCE DAC 1.125% 26/05/2028	99,444	0.40
			100,000 EIRCOM FINANCE LTD 3.50% 15/05/2026	102,505	0.42
			<i>Italy</i>	2,502,062	10.08
			100,000 ASSICURAZIONI GENERALI SPA 1.713% 30/06/2032	100,012	0.40
			200,000 BANCO BPM SPA VAR 29/06/2031	199,828	0.81
			100,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	98,763	0.40
			100,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312746345)	98,430	0.40
			100,000 ENI S P A VAR 11/02/2027	99,982	0.40
			100,000 EVOCA SPA VAR REGS 01/11/2026	94,334	0.38
			100,000 GOLDEN GOOSE SPA FRN REGS 14/05/2027	98,134	0.39
			100,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028	100,387	0.40
			100,000 HERA SPA 0.25% 03/12/2030	96,860	0.39
			100,000 INFRASTRUTTURE WIRELESS ITALINAE SPA 1.75% 19/04/2031	99,769	0.40
			100,000 ITALGAS S.P.A. 0.50% 16/02/2033	95,632	0.38
			150,000 ITALY BTP 1.50% 30/04/2045	145,878	0.59
			100,000 ITALY BTP 2.15% 01/03/2072	98,011	0.39
			160,000 ITALY BTP 2.80% 01/03/2067	189,482	0.77
			100,000 KEDRION SPA 3.375% REGS 15/05/2026	99,564	0.40
			130,000 NEXI SPA 2.125% 30/04/2029	128,827	0.52
			100,000 POSTE ITALIANE SPA VAR PERPETUAL	99,937	0.40
			100,000 SNAM SPA 0% 07/12/2028	96,776	0.39
			200,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	191,500	0.78
			200,000 UNICREDIT SPA VAR REGS 03/06/2032	169,745	0.69
			100,000 UNICREDIT SPA VAR 05/07/2029	100,211	0.40

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
	<i>Jersey</i>				
	99,009	0.40	100,000	MERLIN PROPERTIES SOCIMI SA 1.375% 01/06/2030	99,249 0.40
100,000	HEATHROW FUNDING LTD 1.125% 08/10/2030	99,009 0.40	100,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANOINIMA UNIPERSONAL 0.50% 24/05/2033	99,288 0.40
	<i>Luxembourg</i>				
	1,203,515	4.84	100,000	SANTANDER CONSUMER SPAIN AUTO 07-1 FTA 0% 23/02/2026	99,258 0.40
100,000	ADLER GROUP SA 2.25% 14/01/2029	97,068 0.39	100,000	SPAIN 1.45% 31/10/2071	88,237 0.36
200,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.00% 04/05/2028	199,080 0.81		<i>Sweden</i>	196,150 0.79
100,000	CPI PROPERTY GROUP S.A. 1.50% 27/01/2031	97,529 0.39	100,000	SKF AB 0.25% 15/02/2031	96,105 0.39
100,000	EUROFINS SCIENTIFIC BONDS 0.875% 19/05/2031	99,251 0.40	100,000	SWEDBANK VAR 20/05/2027	100,045 0.40
100,000	GRAND CITY PROPERTIES S A VAR PERPETUAL	97,767 0.39		<i>Switzerland</i>	489,053 1.97
100,000	GRAND CITY PROPERTIES S A 0.125% 11/01/2028	97,202 0.39	100,000	CREDIT SUISSE GRP AG 0.625% 18/01/2033	94,063 0.38
100,000	HERENS MIDCO SARL 5.25% REGS 15/05/2029	97,938 0.39	200,000	UBS GROUP INC 0.25% 24/02/2028	198,190 0.80
100,000	HOLCIM FINANCE 0.50% 23/04/2031	97,804 0.39	200,000	UBS GROUP INC 0.625% 24/02/2033	196,800 0.79
100,000	INPOST SA 2.25% REGS 15/07/2027	100,668 0.41		<i>United Kingdom</i>	1,585,675 6.38
100,000	LOGICOR FINANCING SARL 0.875% 14/01/2031	96,717 0.39	100,000	ICELAND BONDCO PLC 4.375% REGS 15/05/2028	109,742 0.44
125,000	PROLOGIS INTERNATIONAL FUNDING II SA 0.75% 23/03/2033	122,491 0.49	200,000	JAGUAR LAND ROVER PLC 4.50% REGS 01/10/2027	166,041 0.67
	<i>Netherlands</i>				
	1,316,419	5.30	100,000	MOTABILITY OPERATIONS GROUP PLC 0.125% 20/07/2028	99,229 0.40
100,000	AEGON NV VAR PERPETUAL USD	77,769 0.31	100,000	NATIONAL GRID GAS PLC 1.125% 14/01/2033	106,527 0.43
100,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.75% 22/02/2030	98,318 0.40	100,000	NATIONAL GRID PLC 1.625% 14/01/2043	102,725 0.41
50,000	BMW FINANCE NV 0.20% 11/01/2033	48,148 0.19	100,000	NATWEST GROUP PLC VAR 28/11/2031	117,096 0.47
100,000	COMPACT BIDCO BV 5.75% REGS 01/05/2026	99,497 0.40	100,000	SAGA PLC 5.50% 15/07/2026	115,163 0.46
100,000	CTP NV 0.75% 18/02/2027	98,671 0.40	200,000	STANDARD CHARTERED PLC VAR REGS 29/06/2032	169,406 0.68
100,000	DUFREY ONE BONDS 3.375% 15/04/2028	99,411 0.40	100,000	TESCO COROPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	97,660 0.39
100,000	LOUIS DREYFUS COMPANY BV 1.625% 28/04/2028	101,156 0.41	100,000	TRITAX EUROBOX PLC 0.95% 02/06/2026	99,910 0.40
100,000	NOBIAN FINANCE BV 3.625% REGS 15/07/2026	99,788 0.40	200,000	V MED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	234,078 0.95
100,000	SAGAX EURO MTN BV 1.00% 17/05/2029	99,619 0.40	200,000	VODAFONE GROUP PLC VAR 04/06/2081	168,098 0.68
100,000	UNITED GROUP B V 4.00% REGS 15/11/2027	99,230 0.40		<i>United States of America</i>	1,417,716 5.70
100,000	VZ VENDOR FINANCING BV 2.875% REGS 15/01/2029	97,984 0.39	100,000	ALLIED UNIVERSAL HOLD CO 3.625% REGS 01/06/2028	99,330 0.40
100,000	WINTERSHALL DEA FINANCE BV VAR PERPETUAL EUR (ISIN XS2286041517)	99,733 0.40	100,000	AMERICAN HONDA FINANCE CORP 0.75% 25/11/2026	114,870 0.46
100,000	WINTERSHALL DEA FINANCE BV VAR PERPETUAL EUR (ISIN XS2286041947)	98,748 0.40	100,000	BANK OF AMERICA CORP VAR 22/03/2031	99,742 0.40
100,000	WPC EURO BOND BV 0.95% 01/06/2030	98,347 0.40	100,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 2.30% 01/02/2032	81,288 0.33
	<i>Norway</i>				
	100,223	0.40	100,000	COCA COLA CO 0.50% 09/03/2033	98,238 0.40
100,000	AKER BP ASA 1.125% 12/05/2029	100,223 0.40	100,000	COCA COLA CO 1.00% 09/03/2041	97,714 0.39
	<i>Poland</i>		100,000	EQUINIX INC 1.00% 15/03/2033	99,057 0.40
	198,818	0.80	100,000	FEDEX CORP 0.45% 04/05/2029	99,627 0.40
200,000	SYNTHOS SA 2.50% REGS 07/06/2028	198,818 0.80	100,000	GOLDMAN SACHS GROUP INC 0.25% 26/01/2028	98,245 0.40
	<i>Portugal</i>		100,000	JPMORGAN CHASE AND CO VAR 17/02/2033	97,687 0.39
	98,187	0.40	50,000	LEVEL 3 FINANCING INC 3.625% REGS 15/01/2029	40,694 0.16
100,000	BANCO COMERCIAL PORTUGUES SA VAR 12/02/2027	98,187 0.40	100,000	MORGAN STANLEY VAR 26/10/2029	99,469 0.40
	<i>Spain</i>		100,000	PROLOGIS EURO FINANCE 0.50% 16/02/2032	97,268 0.39
	800,410	3.22	100,000	PROLOGIS EURO FINANCE 1.00% 16/02/2041	94,461 0.38
100,000	CAIXABANK S.A VAR 03/12/2026	116,642 0.46	100,000	WORLEY US FINANCE SUB LIMITED 0.875% 09/06/2026	100,026 0.40
100,000	CAIXABANK S.A VAR 09/02/2029	98,522 0.40			
100,000	CELLNEX FINANCE COMPANY 1.50% 08/06/2028	100,143 0.40			
100,000	CELLNEX FINANCE COMPANY 2.00% 15/02/2033	99,071 0.40			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Convertible bonds	201,119	0.81	Short positions	-30,155	-0.12
<i>Italy</i>	201,119	0.81	Derivative instruments	-30,155	-0.12
100,000 PRYSMIAN SPA 0% 17/01/2022 CV	100,819	0.41	Options	-30,155	-0.12
100,000 TELECOM ITALIA SPA 1.125% 26/03/2022 CV	100,300	0.40	<i>Luxembourg</i>	-24,160	-0.10
Share/Units of UCITS/UCIS	8,726,341	35.11	-1,500,000 PUT CDX OPTION - CDX NA IG 36 INDEX - 70.00 - 18.08.21	-310	0.00
Share/Units in investment funds	8,726,341	35.11	-700,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 35 INDEX - 312.50 - 21.07.21	-217	0.00
<i>France</i>	1,283,111	5.16	-1,500,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 65.00 - 21.07.21	-117	0.00
130 AMUNDI EURO LIQUIDITY RATED SRI FCP	1,283,111	5.16	-750,000 SWAP OPTION - PAY 2.000% / REC LIBOR 3M - 12.09.22	-23,516	-0.10
<i>Italy</i>	2,083	0.01	<i>United States of America</i>	-5,995	-0.02
15 QF EUROPA IMMOBILIARE 1	150	0.00	-15 10YR US TREASRY NOTE - 133.50 - 23.07.21 CALL	-1,779	-0.01
27 QF INVEST REAL SEC	-	0.00	-12 10YR US TREASRY NOTE - 134.00 - 23.07.21 CALL	-791	0.00
12 QF POLIS	454	0.00	-13 10YR US TREASRY NOTE - 134.00 - 27.08.21 CALL	-3,425	-0.01
4 QF VALORE IMM GLOBAL	1,479	0.01	Total securities portfolio	24,429,652	98.31
<i>Jersey</i>	198,046	0.80			
298 WISDMTREE METAL SECURITIES ETFS GOLD	41,955	0.17			
417 WISDMTREE METAL SECURITIES ETFS GOLD	58,709	0.24			
2,690 WISDMTREE METAL SECURITIES ETFS SILVER	54,984	0.22			
505 WISDMTREE METAL SECURITIES LIMITED ETFS PLATINIUM	42,398	0.17			
<i>Luxembourg</i>	7,243,101	29.14			
1,275 AMUNDI INVESTMENT FUNDS OPTIMISER M ORDINARY	2,566,448	10.33			
4,404 AMUNDI SF ABSOLUTE RETRUN MULTI STRATEGY CONTROL H NON-DISTRIBUTING	4,639,041	18.66			
2,240 LYXOR COM REFIN CORE COMM CRB TR CE CAPI CLASS ACC	37,612	0.15			
Derivative instruments	45,508	0.18			
Options	45,508	0.18			
<i>Luxembourg</i>	26,851	0.10			
1,500,000 PUT CDX OPTION - CDX NA IG 36 INDEX - 55.00 - 18.08.21	872	0.00			
700,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 35 INDEX - 262.50 - 21.07.21	655	0.00			
1,500,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 52.50 - 21.07.21	339	0.00			
200,000 SWAP OPTION - PAY 1.500% / REC LIBOR 6M - 21.04.27	22,449	0.09			
750,000 SWAP OPTION - PAY 2.500% / REC LIBOR 3M - 12.09.22	2,536	0.01			
<i>United States of America</i>	18,657	0.08			
15 10YR US TREASRY NOTE - 131.50 - 23.07.21 PUT	2,372	0.01			
6 10YR US TREASRY NOTE - 132.00 - 23.07.21 CALL	3,953	0.02			
13 10YR US TREASRY NOTE - 132.00 - 27.08.21 CALL	12,332	0.05			

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	15,975,483	96.71	294 AMUNDI FUNDS TOTAL HYBRID BOND H EUR (C)	324,935	1.97
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	347,296	2.10	934 AMUNDI FUNDS VOLATILITY WORLD - O USD (C)	778,102	4.71
ETC Securities	347,296	2.10	1,338 AMUNDI INDEX SOLUTIONS AMUNDI INDEX BARCLAYS GLOBAL AGG ETF	69,546	0.42
<i>Ireland</i>	347,296	2.10	343 AMUNDI INDEX SOLUTIONS MSCI EUROPE ETF	32,732	0.20
5,849 AMUNDI PHYSICAL GOLD ETC	347,296	2.10	2,390 AMUNDI INDEX SOLUTIONS MSCI WORLDFINANCIALS ETF	473,146	2.86
Share/Units of UCITS/UCIS	15,628,187	94.61	626 AMUNDI INDEX SOLUTIONS SHS UCITS DI F UEC EURO HIGH DIV ETF	83,997	0.51
Share/Units in investment funds	15,628,187	94.61	1,407 AMUNDI INDEX SOLUTIONS SICAV AMUNDI SMART CITY	91,765	0.56
<i>France</i>	2,193,122	13.28	1,256 AMUNDI INDEX SOLUTIONS SICAV EUROPE	88,284	0.53
172 AMUNDI EURO LIQUIDITY RATED SRI FCP	1,697,625	10.28	1,527 AMUNDI INDEX SOLUTIONS SICAV MSCI USA SRI	123,122	0.75
22 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0013016615)	218,352	1.32	1,970 AMUNDI INDEX SOLUTIONS SICAV MSCI WORLD SRI	148,158	0.90
28 AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0013095312)	277,145	1.68	2,589 AMUNDI INDEX SOLUTIONS SICAV S AND P 500 ETF	175,616	1.06
<i>Ireland</i>	1,947,521	11.79	508 AMUNDI MSCI EUROPE VALUE FACTOR UCITS ETF - EUR (C)	117,551	0.71
2,914 ALGEBRIS FINANC.CRD ACC.I EUR	563,075	3.40	541 AMUNDI MSCI WORLD UCITS ETF - EUR (C)	208,268	1.26
2,639 CONCEPT FUND SOLUTIONS PLC DB X TRACKERS MSCI WORLD ETF	83,947	0.51	127 AMUNDI NASDAQ-100 UCITS ETF - DAILY HEDGED EUR (C)	46,114	0.28
510 CS ETF (IE) ON MSCI RUSSIA	68,539	0.41	1,383 AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	112,341	0.68
1,092 ISHARES III PLC ISHARES EUR AGGREGATE BOND UCITS ETF	138,684	0.84	35,978 BLACK ROCK GLOBAL FUNDS SICAV - EURO CORPORATE BOND FUND	423,820	2.57
7,332 ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	80,405	0.49	4,431 BLACKROCK GLOBAL FUND EUR BOND I2	68,369	0.41
8,511 ISHARES IV PLC ISHARES DIGITALISATION UCITS ETF	80,412	0.49	1,083 BLUEBAY INV GRADE EURO AGGR BD SICAV	205,158	1.24
21,762 KBI FUNDS ICAV KBI GLOBAL SUSTAINABLE INFRASTRUCTURE FUND	275,287	1.67	1,058 BNP PAR AQUA SHS FUNDS SICAV PRIVILEGE CAPITALISATION	329,343	1.99
2,330 PIMCO GIS GLOBAL BOND I EUR H CAP	68,093	0.41	1,070 BNP PARIBAS FUNDS SICAV CLIMATE IMPACT I	372,327	2.25
4,331 S SGA SPDR ETFS EUROPE I PLC BLOOMBERG BARCLAYS EMLM UCITS E	121,970	0.74	24 CANDRIAM SUSTAINABLE SICAV EQUITY EMERGING MARKETS	36,675	0.22
13,982 SPDR SPDR ETFS EUROPE I PLC	114,876	0.70	676 CPR INVEST SICAV GLOBAL DISRUPTIVE OPPORTUNITIES	110,207	0.67
4,334 SSGA SPDR EUROPE II PLC MSCI USA SMALL CA CALUE WEIGHTED ETF	201,954	1.22	2,919 DB X-TRACKERS SICAV MSCI EUROPE SMALL CAP INDEX UCITS ETF	171,374	1.04
37,860 TRELIGGA PLC ARDEVORA GLOBAL EQUITY FUND	47,978	0.29	87 ELEVA EUROPEAN SELECTION FUND I CAPITALISATION	149,245	0.90
5,181 WELLINGTON MANAGEMENT GLOBAL BOND FUND PLC	68,285	0.41	5,707 EUROPEAN SPECIALIST INVESTMENT FUNDS SICAV EUROPEAN CREDIT	575,947	3.49
737 XTRACKERS IE PLC XTRACKERS MSCI WORLD UCITS ETF	34,016	0.21	14,760 FIDELITY EURO BOND SHS -I-ACC -EURO CAPITALISATION EUR SICAV	170,921	1.03
<i>Luxembourg</i>	11,487,544	69.54	3,947 HSBC GIF EURO H.Y.BD I C.3DEC	204,913	1.24
14,016 ACMB EUROP.INC.PTF I2 EUR D.3D	205,614	1.24	2,844 INVESCO FUNDS SICAV INVESCO GLOBAL CONSUMER TRENDS FD SICAV	282,473	1.71
634 AMUNDI ETF MSCI EUROPE	174,013	1.05	396 IXIS OAKMARK GLOBAL VALUE RCE	142,993	0.87
100 AMUNDI FUNDS EMERGING MARKETS BOND - M2 EUR (C)	266,636	1.61	5,874 JANUS HENDERSON HORIZON FUND SICAV EURO CORPORATE BOND FUND	728,034	4.41
117 AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS H USD (C)	155,825	0.94	2,155 JP MORGAN FUNDS SICAV AMERICA EQUITY FUND	335,383	2.03
69 AMUNDI FUNDS EMERGING MARKETS GREEN BOND H EUR (C)	70,202	0.42	2,255 JPMF EMERG MKTS EQ I EUR CAP C SICAV	70,812	0.43
77 AMUNDI FUNDS EUROPEAN EQUITY VALUE - M2 EUR (C)	149,899	0.91	922 JPMORGAN FUNDS EMERGING MARKETS OPPORTUNITIES JPM I FUND	172,699	1.05
530 AMUNDI FUNDS GLOBAL SUBORDINATE BOND H EUR (C)	567,650	3.44	4,793 LYXOR MSCI FUTURE MOBILITY ESG FILTERED DR UCITS ETF ACC USD	86,952	0.53
24 AMUNDI FUNDS NEW SILK ROAD H EUR (C)	36,324	0.22	206 MFS EUROPE.EQ.I1 C.	63,469	0.38
			1,306 MFS MER EMG MK DEB I1	302,006	1.83

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Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV
		EUR	
9,575	M&G INVESTMENT GLOBAL DIVIDEND FUNDS 1 SICAV	125,243	0.76
364	MIROVA FUNDS SICAV MIROVA GLOBAL SUSTAINABLE EQUITY FD SICAV	45,741	0.28
2,209	MORGAN STANLEY INVESTMENT FUNDS SICAV ZH EUR	68,036	0.41
4,402	MS INV EURO STRAT BD Z USD	205,184	1.24
294	MSI AM FRANCHISE Z CAP C	50,425	0.31
1,478	MULTI UNITS LUXEMBOURG - LYXOR EUR 2-10Y INFLATION EXPECTATIONS UCITS ETF ACC	143,928	0.87
1,594	MULTI UNITS LUXEMBOURG - LYXOR S&P 500 UCITS ETF DAILY HEDGED TO EUR - DIST	370,127	2.24
3,845	NORDEA 1 EURP HY BD BI EUR C	153,979	0.93
633	ROBECO CAPITAL GROWTH FUNDS SICAV RSM GGEIE IC	279,413	1.69
3,675	ROBECO CAPITAL GROWTH FUNDS SICAV SAMART ENERGY EQUITIES	214,445	1.30
525	ROBECO US PREM EQ I EUR	240,887	1.46
731	SCHRODER INTERNATIONAL SELECTION FUND SICAV	42,930	0.26
80	SCHRODER INTL CHINA OPPORT PART C	44,246	0.27
	Total securities portfolio	15,975,483	96.71

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	34,015,448	92.41	2,724 FINECOBANK	40,043	0.11
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	30,331,545	82.40	8,200 MEDIOBANCA SPA	80,770	0.22
Shares	9,288,471	25.23	4,320 NEXI SPA	79,963	0.22
<i>Belgium</i>	46,618	0.13	4,713 POSTE ITALIANE SPA	52,550	0.14
725 KBC GROUPE	46,618	0.13	1,262 PRYSMIAN SPA	38,150	0.10
<i>Canada</i>	38,842	0.11	9,644 SNAM RETE GAS	47,015	0.13
758 AGNICO EAGLE MINES	38,842	0.11	<i>Luxembourg</i>	45,005	0.12
<i>Curacao</i>	75,895	0.21	1,741 ARCELORMITTAL SA	45,005	0.12
2,810 SCHLUMBERGER LTD	75,895	0.21	<i>Netherlands</i>	471,426	1.28
<i>Denmark</i>	338,871	0.92	814 AIRBUS BR BEARER SHS	88,271	0.24
538 CARLSBERG B	84,575	0.23	93 ASML HOLDING N.V.	53,884	0.15
735 GN GREAT NORDIC	54,145	0.15	1,409 ASR NEDERLAND N.V.	45,919	0.12
2,060 NOVO NORDISK	145,547	0.39	3,564 CNH INDUSTRIAL N.V.	49,629	0.13
133 ROCKWOOL INTERNATIONAL B	54,604	0.15	286 FERRARI NV	49,764	0.14
<i>France</i>	931,191	2.53	22,119 KONINKLIJKE KPN NV	58,261	0.16
655 AIR LIQUIDE	96,717	0.26	1,531 KONINKLIJKE PHILIPS N.V.	63,981	0.17
880 BNP PARIBAS	46,526	0.13	258 PROSUS N V	21,277	0.06
1,222 BOUYGUES	38,114	0.10	2,445 STELLANTIS NV	40,440	0.11
423 ESSILOR LUXOTTICA SA	65,836	0.18	<i>Spain</i>	92,789	0.25
110 KERING	81,070	0.22	6,888 IBERDROLA SA	70,808	0.19
267 L'OREAL SA	100,339	0.27	10,860 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	21,981	0.06
217 LVMH MOET HENNESSY LOUIS VUITTON SE	143,502	0.40	<i>Sweden</i>	49,561	0.13
418 MICHELIN (CGDE)-SA	56,221	0.15	1,660 LUNDIN ENERGY AB	49,561	0.13
928 PUBLICIS GROUPE	50,056	0.14	<i>Switzerland</i>	627,992	1.71
1,172 SANOFI	103,558	0.28	287 CHUBB LIMITED	38,438	0.10
368 SCHNEIDER ELECTRIC SA	48,826	0.13	1,175 CIE FINANCIERE RICHEMONT SA	119,997	0.33
1,349 TOTAL ENERGIES SE	51,471	0.14	151 LONZA GROUP AG N	90,336	0.25
544 VINCI SA	48,955	0.13	1,906 NESTLE SA	200,337	0.55
<i>Germany</i>	594,866	1.62	916 NOVARTIS AG-NOM	70,459	0.19
287 ADIDAS NOM	90,089	0.24	341 ROCHE HOLDING LTD	108,425	0.29
232 ALLIANZ SE-NOM	48,790	0.13	<i>United Kingdom</i>	1,132,766	3.07
511 DEUTSCHE BOERSE AG	75,219	0.20	2,164 ASTRAZENECA PLC	218,884	0.58
1,119 DWS GROUP GMBH CO KGAA	42,768	0.12	35,165 BARCLAYS PLC	70,097	0.19
1,311 FRESENIUS SE & CO KGAA	57,677	0.16	2,130 DIAGEO	85,875	0.23
1,081 SAP SE	128,467	0.36	23,158 ITV	33,869	0.09
600 SIEMENS AG-NOM	80,172	0.22	9,151 MEGGITT PLC	49,164	0.13
2,820 SIEMENS ENERGY AG	71,684	0.19	3,462 PRUDENTIAL PLC	55,391	0.15
<i>Ireland</i>	436,987	1.19	1,268 RECKITT BENCKISER GROUP PLC	94,489	0.26
1,864 CRH PLC	79,220	0.22	1,689 ROYAL DUTCH SHELL A SHARES	28,466	0.08
339 EATON CORP	42,073	0.11	6,328 ROYAL DUTCH SHELL PLC-A	107,601	0.29
1,176 KERRY GROUP A	138,532	0.38	2,722 SMITHS GROUP	50,416	0.14
393 LINDE PLC	95,637	0.26	4,554 SSE PLC	79,600	0.22
780 MEDTRONIC PLC	81,525	0.22	1,024 UNILEVER	50,463	0.14
<i>Italy</i>	514,614	1.40	74,341 VODAFONE GROUP	105,079	0.29
15,248 ENEL SPA	119,422	0.33	2,276 WEIR GROUP	49,075	0.13
5,521 ENI SPA	56,701	0.15	1,493 WHITBREAD	54,297	0.15

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>United States of America</i>	3,891,048	10.56	317 ZENDESK	38,826	0.11
502 ABBVIE INC	47,626	0.13	Bonds	19,517,608	53.02
266 ADOBE INC	132,036	0.36	<i>Argentina</i>	24,741	0.07
95 ALPHABET INC SHS C	200,848	0.54	68,501 ARGENTINA VAR 09/07/2030	20,647	0.06
63 AMAZON.COM INC	184,209	0.50	12,862 ARGENTINA 1.00% 09/07/2029	4,094	0.01
563 AMERICAN ELECTRIC POWER INC	40,078	0.11	<i>Australia</i>	370,011	1.01
850 AMPHENOL CORPORATION-A	49,076	0.13	100,000 AUSTRALIA 3.25% 21/04/2029	72,807	0.20
139 ANTHEM INC	44,642	0.12	250,000 AUSTRALIA 4.75% 21/04/2027	192,544	0.53
1,111 APPLE INC	128,099	0.35	100,000 TELSTRA CORPORATION LTD 3.50% 21/09/2022	104,660	0.28
167 AUTODESK INC	41,648	0.11	<i>Austria</i>	102,161	0.28
1,225 BANK OF AMERICA CORP	42,548	0.12	100,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294342792)	102,161	0.28
42 BOOKING HOLDINGS INC	78,206	0.21	<i>Bermuda</i>	110,173	0.30
1,712 BOSTON SCIENTIFIC CORP	61,491	0.17	100,000 FIDELITY WORLDWIDE INVESTMENT 2.50% 04/11/2026	110,173	0.30
469 CDW CORP	69,561	0.19	<i>Brazil</i>	256,254	0.70
2,264 CISCO SYSTEMS INC	100,934	0.27	200,000 BRAZIL 6.00% 07/04/2026	197,720	0.54
452 CME GROUP INC	81,016	0.22	50,000 BRAZIL 8.25% 20/01/2034	58,534	0.16
838 COGNIZANT TECH SO-A	48,913	0.13	<i>Canada</i>	237,728	0.65
383 CONSTELLATION BRANDS INC-A	76,655	0.21	150,000 CANADA 2.75% 01/06/2022	104,468	0.29
740 CROWN HOLDINGS	64,035	0.17	50,000 CANADA 5.75% 01/06/2033	49,582	0.13
284 DANAHER CORP	64,152	0.17	50,000 CANADA 8.00% 01/06/2023	38,922	0.11
1,213 ELANCO ANIMAL HEALTH INC	35,585	0.10	50,000 CANADA 9.00% 01/06/2025	44,756	0.12
525 ELI LILLY & CO	101,711	0.28	<i>Cayman Islands</i>	102,125	0.28
159 ESTEE LAUDER COMPANIES INC-A	42,596	0.12	100,000 UPCB FINANCE VII LTD 3.625% REGS 15/06/2029	102,125	0.28
727 FACEBOOK A	213,932	0.57	<i>Chile</i>	186,189	0.51
1,077 GILEAD SCIENCES INC	62,055	0.17	200,000 CHILE 3.86% 21/06/2047	186,189	0.51
570 HESS CORP	41,975	0.11	<i>Colombia</i>	394,403	1.07
4,510 HEWLETT PACKARD ENTERPRISE	54,992	0.15	200,000 BANCOLOMBIA SA VAR 18/10/2027	171,429	0.47
380 HONEYWELL INTERNATIONAL INC	69,837	0.19	200,000 COLOMBIA 3.875% 22/03/2026	222,974	0.60
254 IQVIA HOLDINGS INC	51,629	0.14	<i>Czech Republic</i>	103,942	0.28
665 MERCK AND CO INC	43,613	0.12	100,000 CZECH REPUBLIC 3.875% 24/05/2022	103,942	0.28
565 MICRON TECHNOLOGY INC	40,027	0.11	<i>France</i>	1,849,962	5.03
861 MICROSOFT CORP	196,334	0.53	87,000 ALTICE FRANCE SA 7.375% REGS 01/05/2026	76,261	0.21
1,777 MOSAIC CO THE -WI	46,302	0.13	100,000 BNP PARIBAS SA 2.375% 17/02/2025	107,678	0.29
457 MOTOROLA SOLUTIONS INC	83,519	0.23	200,000 BNP PARIBAS SA 3.80% REGS 10/01/2024	180,894	0.50
869 NETAPP INC	60,395	0.16	100,000 BPCE SA 4.625% 18/07/2023	109,589	0.30
715 NEXTERA ENERGY INC	44,501	0.12	100,000 BUREAU VERITAS REGISTRE INTL DE CLASSIFICA DE NAVIRES ET D'AERONEFS SA 1.125% 18/01/2027	102,339	0.28
167 NORFOLK SOUTHERN CORP	37,064	0.10	100,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013367612)	107,048	0.29
66 ORGANON AND COMPANY	1,706	0.00	100,000 ELECTRICITE DE FRANCE SA 6.25% 30/05/2028	152,390	0.41
864 PEPSICO INC	107,455	0.29	100,000 ENGIE SA VAR PERPETUAL	108,346	0.29
1,203 PFIZER INC	39,573	0.11	50,000 ENGIE SA 7.00% 30/10/2028	80,670	0.22
404 QUALCOMM INC	48,569	0.13	100,000 FAURECIA SA 3.125% 15/06/2026	103,418	0.28
264 ROCKWELL AUTOMATION INC	63,383	0.17			
527 SALESFORCE.COM	109,182	0.30			
125 S&P GLOBAL INC	43,288	0.12			
1,034 SPIRIT AEROSYSTEMS HLDGS CLA	40,962	0.11			
1,181 STARBUCKS	111,089	0.30			
1,142 TJX COMPANIES INC	64,510	0.18			
148 ULTA BEAUTY INC.	42,791	0.12			
528 VF CORP	36,513	0.10			
631 VISA INC-A	124,944	0.34			
471 WALT DISNEY CO/THE	69,512	0.19			
3,432 WELLS FARGO & CO	130,664	0.35			
1,253 WEYERHAEUSER CO REIT	36,241	0.10			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
50,000	FRANCE OAT 4.75% 25/04/2035	80,172	0.22				
50,000	FRANCE OAT 5.75% 25/10/2032	81,650	0.22				
100,000	FRANCE OAT 6.00% 25/10/2025	128,467	0.35				
100,000	FRANCE OAT 8.50% 25/04/2023	116,667	0.32				
100,000	PEUGEOT SA 2.00% 20/03/2025	106,317	0.29				
100,000	QUATRIM SASU 5.875% REGS 15/01/2024	104,001	0.28				
100,000	TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS1501167164)	104,055	0.28				
	<i>Germany</i>	952,544	2.59				
100,000	ALLIANZ SE VAR PERPETUAL	110,148	0.30				
200,000	ALLIANZ SE 3.875% PERPETUAL	169,747	0.47				
100,000	BASF SE 3.00% 07/02/2033	126,830	0.35				
100,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 05/08/2079	100,632	0.27				
100,000	FRESENIUS SE CO KGAA 4.00% REGS 01/02/2024	110,353	0.30				
50,000	GERMANY BUND 2.00% 04/01/2022	50,679	0.14				
50,000	GERMANY BUND 4.75% 04/07/2034	82,333	0.22				
50,000	GERMANY BUND 5.50% 04/01/2031	78,351	0.21				
50,000	GERMANY BUND 6.50% 04/07/2027	71,632	0.19				
50,000	HEIDELBERGCEMENT AG 2.25% 30/03/2023	51,839	0.14				
	<i>Hungary</i>	189,414	0.51				
200,000	HUNGARY 5.75% 22/11/2023	189,414	0.51				
	<i>Indonesia</i>	427,424	1.16				
200,000	INDONESIA 3.75% REGS 14/06/2028	237,194	0.64				
200,000	INDONESIA 5.875% REGS 15/01/2024	190,230	0.52				
	<i>Italy</i>	941,499	2.56				
100,000	INTESA SANPAOLO SPA 3.928% 15/09/2026	112,512	0.31				
50,000	ITALY BTP 5.00% 01/08/2034	73,717	0.20				
150,000	ITALY BTP 5.75% 01/02/2033	229,218	0.61				
100,000	ITALY BTP 6.50% 01/11/2027	138,622	0.38				
50,000	ITALY BTP 9.00% 01/11/2023	60,859	0.17				
100,000	TELECOM ITALIA SPA 3.00% 30/09/2025	107,030	0.29				
100,000	UNICREDIT SPA 5.25% 30/04/2023	110,541	0.30				
100,000	UNICREDIT SPA 6.95% 31/10/2022	109,000	0.30				
	<i>Luxembourg</i>	747,039	2.03				
200,000	ALTICE FINANCING SA 7.50% 144A 15/05/2026	175,379	0.47				
100,000	ALTICE FINCO S.A 4.75% REGS 15/01/2028	97,737	0.27				
100,000	ARCELORMITTAL SA 2.25% 17/01/2024	104,980	0.29				
300,000	EUROPEAN INVESTMENT BANK (EIB) 3.25% 29/01/2024	271,259	0.73				
100,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	97,684	0.27				
	<i>Mexico</i>	666,580	1.81				
200,000	MEXICO 4.75% 08/03/2044	186,702	0.51				
250,000	MEXICO 8.30% 15/08/2031	312,221	0.85				
100,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	100,179	0.27				
79,000	PETROLEOS MEXICANOS PEMEX 4.50% 23/01/2026	67,478	0.18				
	<i>Netherlands</i>	2,010,464	5.45				
100,000	ABN AMRO BANK NV 2.50% 29/11/2023	106,706	0.29				
100,000	CNH INDUSTRIAL NV 4.50% 15/08/2023	90,871	0.25				
200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	221,744	0.59				
100,000	COOPERATIEVE RABOBANK UA 3.875% 08/02/2022	86,182	0.23				
100,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 6.50% 08/04/2022	121,903	0.33				
100,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	173,221	0.47				
100,000	EDP FINANCE BV 2.375% 23/03/2023	104,563	0.28				
100,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	106,035	0.29				
50,000	ENEL FINANCE INTERNATIONAL NV 5.625% 14/08/2024	66,926	0.18				
100,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS1890845875)	108,811	0.30				
200,000	KONINKLIJKE KPN NV VAR REGS 28/03/2073	182,056	0.49				
100,000	KONINKLIJKE KPN NV 5.625% 30/09/2024	117,563	0.32				
100,000	NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1139494493)	105,036	0.29				
100,000	NATURGY FINANCE BV 1.25% 19/04/2026	105,325	0.29				
100,000	TENNET HOLDING BV VAR PERPETUAL	103,752	0.28				
100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629658755)	102,967	0.28				
100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	106,803	0.29				
	<i>Nigeria</i>	177,681	0.48				
200,000	NIGERIA 7.143% REGS 23/02/2030	177,681	0.48				
	<i>Panama</i>	183,756	0.50				
200,000	PANAMA 4.00% 22/09/2024	183,756	0.50				
	<i>Peru</i>	198,236	0.54				
150,000	PERU 8.75% 21/11/2033	198,236	0.54				
	<i>Philippines</i>	238,449	0.65				
150,000	PHILIPPINES 10.625% 16/03/2025	171,783	0.47				
50,000	PHILIPPINES 9.50% 02/02/2030	66,666	0.18				
	<i>Poland</i>	147,057	0.40				
100,000	POLAND 5.00% 23/03/2022	87,254	0.24				
50,000	POLAND 5.25% 20/01/2025	59,803	0.16				
	<i>Qatar</i>	134,409	0.37				
100,000	QATAR 9.75% REGS 15/06/2030	134,409	0.37				
	<i>Romania</i>	173,005	0.47				
150,000	ROMANIA 6.125% REGS 22/01/2044	173,005	0.47				
	<i>Russia</i>	70,440	0.19				
50,000	RUSSIA 12.75% REGS 24/06/2028	70,440	0.19				
	<i>Slovenia</i>	126,766	0.34				
100,000	SLOVENIA 5.125% 30/03/2026	126,766	0.34				

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Spain</i>	450,885	1.22	50,000 EXPEDIA GROUP INC 4.50% 15/08/2024	46,180	0.13
100,000 CELLNEX TELECOM SA 2.375% 16/01/2024	104,991	0.28	100,000 FORD MOTOR CO 8.50% 21/04/2023	93,956	0.26
50,000 SPAIN 5.15% 31/10/2044	90,365	0.25	100,000 FORD MOTOR CREDIT CO LLC 4.535% 06/03/2025	124,936	0.34
50,000 SPAIN 5.85% 31/01/2022	51,884	0.14	100,000 GENERAL MOTORS FINANCIAL CO 4.00% 15/01/2025	91,868	0.25
100,000 SPAIN 5.90% 30/07/2026	131,297	0.35	57,000 GOLDMAN SACHS GROUP INC. 1.625% 27/07/2026	60,847	0.17
50,000 SPAIN 6.00% 31/01/2029	72,348	0.20	100,000 GOLDMAN SACHS GROUP INC. 3.25% 01/02/2023	105,451	0.29
<i>Sweden</i>	218,987	0.59	40,000 GOODYEAR TIRE & RUBBER CO 5.00% 31/05/2026	34,665	0.09
100,000 INTRUM JUSTITIA AB 2.75% REGS 15/07/2022	10,003	0.03	450,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 7.625% 19/01/2023	422,687	1.14
100,000 TELIA COMPANY AB VAR 04/04/2078	104,554	0.28	100,000 JPMORGAN CHASE AND CO 2.875% 24/05/2028	117,704	0.32
100,000 VOLVO CAR AB 2.125% 02/04/2024	104,430	0.28	100,000 JPMORGAN CHASE AND CO 2.95% 01/10/2026	90,795	0.25
<i>Switzerland</i>	272,210	0.74	100,000 JPMORGAN CHASE AND CO 3.125% 23/01/2025	90,526	0.25
100,000 CREDIT SUISSE GRP AG VAR 17/07/2025	102,680	0.28	100,000 KRAFT HEINZ FOODS COMPANY 3.875% 15/05/2027	92,764	0.25
200,000 UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL USD (ISIN CH0331455318)	169,530	0.46	100,000 LASMO (USA) INC 7.30% 15/11/2027	109,990	0.30
<i>Turkey</i>	136,668	0.37	100,000 MORGAN STANLEY 3.125% 27/07/2026	91,333	0.25
150,000 TURKEY 7.375% 05/02/2025	136,668	0.37	100,000 MORGAN STANLEY 4.875% 01/11/2022	89,194	0.24
<i>United Arab Emirates</i>	154,620	0.42	100,000 ORACLE CORP 2.65% 15/07/2026	89,018	0.24
200,000 UNITED ARAB EMIRATES 4.00% REGS 28/07/2050	154,620	0.42	100,000 ORACLE CORP 3.125% 10/07/2025	112,572	0.31
<i>United Kingdom</i>	1,971,273	5.36	100,000 SPRINT CORPORATION 7.625% 01/03/2026	103,244	0.28
100,000 BARCLAYS PLC VAR 07/02/2028	102,528	0.28	450,000 USA T-BONDS 5.00% 15/05/2037	553,772	1.49
100,000 BARCLAYS PLC 3.25% 12/02/2027	126,734	0.34	200,000 USA T-BONDS 6.125% 15/08/2029	231,865	0.62
200,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR	226,314	0.61	750,000 USA T-BONDS 7.625% 15/02/2025	791,774	2.14
100,000 HSBC HOLDINGS PLC 6.50% 20/05/2024	134,979	0.37	50,000 USA T-BONDS 8.125% 15/08/2021	42,534	0.12
100,000 LLOYDS BANK GR PLC 7.50% 15/04/2024	138,225	0.38	100,000 VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	96,020	0.26
100,000 NATIONWIDE BUILDING SOCIETY 3.25% 20/01/2028	132,109	0.36	100,000 WELLS FARGO & CO 1.375% 26/10/2026	105,686	0.29
100,000 SANTANDER UK PLC 4.00% 13/03/2024	91,884	0.25	<i>Uruguay</i>	137,077	0.37
50,000 TESCO PLC 6.125% 24/02/2022	60,407	0.16	150,000 URUGUAY 4.50% 14/08/2024	137,077	0.37
250,000 UK GILT 4.50% 07/09/2034	418,560	1.14	ETC Securities	1,525,466	4.15
50,000 UK GILT 4.75% 07/12/2030	79,643	0.22	<i>Ireland</i>	887,568	2.42
50,000 UK GILT 5.00% 07/03/2025	68,443	0.19	14,948 AMUNDI PHYSICAL GOLD ETC	887,568	2.42
100,000 UK GILT 6.00% 07/12/2028	162,419	0.44	<i>United Kingdom</i>	637,898	1.73
100,000 VODAFONE GROUP PLC VAR 03/01/2079	104,236	0.28	378 UBS AG CERTIFICATE ETC	213,161	0.57
100,000 WM MORRISON SUPERMARKETS PLC 4.625% 08/12/2023	124,792	0.34	1,173 UBS ETC ALUMINIUM	64,491	0.18
<i>United States of America</i>	5,053,436	13.72	412 UBS ETC COPPER	72,436	0.20
50,000 ANHEUSER BUSH COS LLC 4.90% 01/02/2046	53,505	0.15	1,856 UBS ETC CORN	123,013	0.33
100,000 APPLE INC 3.00% 20/06/2027	92,675	0.25	1,238 UBS ETC HEAT OIL	79,391	0.22
100,000 AT&T INC 3.15% 04/09/2036	121,659	0.33	2,683 UBS ETC WHEAT	85,406	0.23
100,000 BALL CORP 5.25% 01/07/2025	95,369	0.26	Share/Units of UCITS/UCIS	3,476,983	9.45
120,000 BANK OF AMERICA CORP VAR 07/02/2030	114,858	0.31	Share/Units in investment funds	3,476,983	9.45
100,000 BANK OF AMERICA CORP 3.30% 11/01/2023	88,004	0.24	<i>Luxembourg</i>	3,476,983	9.45
100,000 BANK OF AMERICA CORP 4.20% 26/08/2024	92,453	0.25	1,200 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z EUR QD (D)	1,141,536	3.10
200,000 BAYER US FINANCE LLC 3.375% REGS 08/10/2024	181,133	0.49			
50,000 BOOKING HOLDING INC 3.60% 01/06/2026	46,762	0.13			
150,000 CITIGROUP INC USA 3.75% 16/06/2024	137,577	0.37			
100,000 CITIGROUP INC USA 5.15% 21/05/2026	138,394	0.38			
100,000 EXPEDIA GROUP INC 2.50% 03/06/2022	101,666	0.28			

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,202 AMUNDI FUNDS REAL ASSETS TARGET INCOME Z USD QTI (D)	1,104,204	3.00			
949 AMUNDI INVESTMENT FUNDS EM MARKET EQ ENGAGEMENT CLASS H	1,026,145	2.79			
407 AMUNDI SF - EUR COMMODITIES I NON-DISTRIBUTING	205,098	0.56			
Derivative instruments	206,920	0.56			
Options	206,920	0.56			
<i>Germany</i>	16,440	0.04			
15 DJ EURO STOXX 50 EUR - 3,875 - 20.08.21 PUT	6,600	0.02			
41 EURO STOXX BANKS - 93 - 17.09.21 CALL	9,840	0.02			
<i>Japan</i>	7,408	0.02			
3 NIKKEI 225 - 28,000 - 13.08.21 PUT	7,408	0.02			
<i>Luxembourg</i>	138,475	0.38			
1,380,000 FX OPTION - PUT EUR / CALL USD - 1.20 - 09.08.21	16,495	0.04			
3,200,000 PUT CDX OPTION - CDX NA IG 36 INDEX - 57.50 - 21.07.21	430	0.00			
1,300,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 57.50 - 21.07.21	160	0.00			
750,000 SWAP OPTION - PAY 1.860% / REC EURIBOR 6M - 19.05.27	24,044	0.07			
400,000 SWAP OPTION - REC EURIBOR 6M / PAY 1.860% - 19.05.27	97,346	0.27			
<i>United States of America</i>	44,597	0.12			
35 BARRICK GOLD (US) - 25.00 - 17.09.21 CALL	649	0.00			
2 NASDAQ 100 E-MINI - 13,800 - 17.09.21 PUT	9,200	0.02			
51 OSISKO GOLD - 15.00 - 15.10.21 CALL	2,473	0.01			
2 S&P 500 INDEX - 4,090 - 17.09.21 PUT	10,321	0.03			
1 S&P 500 INDEX - 4,100 - 16.07.21 PUT	670	0.00			
2 S&P 500 INDEX - 4,180 - 16.07.21 CALL	21,284	0.06			
Short positions	-55,400	-0.15			
Derivative instruments	-55,400	-0.15			
Options	-55,400	-0.15			
<i>Germany</i>	-16,834	-0.05			
-16 DJ EURO STOXX 50 EUR - 3,600 - 20.08.21 PUT	-2,288	-0.01			
-14 DJ EURO STOXX 50 EUR - 4,025 - 17.09.21 PUT	-14,546	-0.04			
<i>Japan</i>	-2,074	-0.01			
-3 NIKKEI 225 - 26,000 - 13.08.21 PUT	-2,074	-0.01			
<i>Luxembourg</i>	-532	0.00			
-185,000 FX OPTION - CALL USD / PUT BRL - 5.40 - 02.08.21	-345	0.00			
-3,200,000 PUT CDX OPTION - CDX NA IG 36 INDEX - 90.00 - 21.07.21	-123	0.00			
-1,300,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 90.00 - 21.07.21	-64	0.00			
			Total securities portfolio	33,960,048	92.26

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	39,119,781	91.76	3,200 FINCOBANK	47,040	0.11
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	34,783,879	81.59	9,585 MEDIOBANCA SPA	94,413	0.22
Shares	10,694,281	25.09	4,987 NEXI SPA	92,309	0.22
<i>Belgium</i>	53,948	0.13	5,508 POSTE ITALIANE SPA	61,414	0.14
839 KBC GROUPE	53,948	0.13	1,501 PRYSMIAN SPA	45,375	0.11
<i>Canada</i>	44,581	0.10	11,269 SNAM RETE GAS	54,936	0.13
870 AGNICO EAGLE MINES	44,581	0.10	<i>Luxembourg</i>	52,605	0.12
<i>Curacao</i>	87,374	0.20	2,035 ARCELORMITTAL SA	52,605	0.12
3,235 SCHLUMBERGER LTD	87,374	0.20	<i>Netherlands</i>	543,614	1.28
<i>Denmark</i>	386,965	0.91	893 AIRBUS BR BEARER SHS	96,838	0.22
629 CARLSBERG B	98,881	0.23	108 ASML HOLDING N.V.	62,575	0.15
848 GN GREAT NORDIC	62,469	0.15	1,653 ASR NEDERLAND N.V.	53,871	0.13
2,310 NOVO NORDISK	163,210	0.38	4,131 CNH INDUSTRIAL N.V.	57,524	0.13
152 ROCKWOOL INTERNATIONAL B	62,405	0.15	331 FERRARI NV	57,594	0.14
<i>France</i>	1,065,534	2.50	25,894 KONINKLIJKE KPN NV	68,205	0.16
724 AIR LIQUIDE	106,906	0.25	1,793 KONINKLIJKE PHILIPS N.V.	74,929	0.18
1,018 BNP PARIBAS	53,822	0.13	301 PROSUS N V	24,823	0.06
1,402 BOUYGUES	43,728	0.10	2,857 STELLANTIS NV	47,255	0.11
496 ESSILOR LUXOTTICA SA	77,197	0.18	<i>Spain</i>	108,234	0.25
127 KERING	93,599	0.22	8,060 IBERDROLA SA	82,857	0.19
294 L'OREAL SA	110,485	0.26	12,538 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	25,377	0.06
243 LVMH MOET HENNESSY LOUIS VUITTON SE	160,697	0.39	<i>Sweden</i>	56,189	0.13
490 MICHELIN (CGDE)-SA	65,905	0.15	1,882 LUNDIN ENERGY AB	56,189	0.13
1,085 PUBLICIS GROUPE	58,525	0.14	<i>Switzerland</i>	717,929	1.68
1,359 SANOFI	120,081	0.28	330 CHUBB LIMITED	44,198	0.10
431 SCHNEIDER ELECTRIC SA	57,185	0.13	1,360 CIE FINANCIERE RICHEMONT SA	138,891	0.33
1,577 TOTAL ENERGIES SE	60,170	0.14	177 LONZA GROUP AG N	105,890	0.25
636 VINCI SA	57,234	0.13	2,205 NESTLE SA	231,763	0.54
<i>Germany</i>	688,794	1.62	1,001 NOVARTIS AG-NOM	76,997	0.18
335 ADIDAS NOM	105,157	0.25	378 ROCHE HOLDING LTD	120,190	0.28
271 ALLIANZ SE-NOM	56,991	0.13	<i>United Kingdom</i>	1,314,042	3.08
598 DEUTSCHE BOERSE AG	88,026	0.21	2,499 ASTRAZENECA PLC	252,767	0.59
1,308 DWS GROUP GMBH CO KGAA	49,992	0.12	40,765 BARCLAYS PLC	81,259	0.19
1,536 FRESENIUS SE & CO KGAA	67,576	0.16	2,469 DIAGEO	99,542	0.23
1,213 SAP SE	144,153	0.34	26,793 ITV	39,185	0.09
702 SIEMENS AG-NOM	93,801	0.22	10,695 MEGGITT PLC	57,459	0.13
3,269 SIEMENS ENERGY AG	83,098	0.19	4,047 PRUDENTIAL PLC	64,751	0.15
<i>Ireland</i>	505,279	1.19	1,470 RECKITT BENCKISER GROUP PLC	109,542	0.26
2,161 CRH PLC	91,843	0.22	9,256 ROYAL DUTCH SHELL PLC-A	157,389	0.37
390 EATON CORP	48,402	0.11	3,182 SMITHS GROUP	58,936	0.14
1,360 KERRY GROUP A	160,208	0.38	5,279 SSE PLC	92,273	0.22
456 LINDE PLC	110,967	0.26	1,182 UNILEVER	58,250	0.14
898 MEDTRONIC PLC	93,859	0.22	86,180 VODAFONE GROUP	121,814	0.29
<i>Italy</i>	596,430	1.40	2,661 WEIR GROUP	57,377	0.13
17,642 ENEL SPA	138,173	0.32	1,746 WHITBREAD	63,498	0.15
6,112 ENI SPA	62,770	0.15	<i>United States of America</i>	4,472,763	10.50
			578 ABBVIE INC	54,837	0.13

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
305 ADOBE INC	151,394	0.36			
109 ALPHABET INC SHS C	230,445	0.54			
72 AMAZON.COM INC	210,524	0.49			
648 AMERICAN ELECTRIC POWER INC	46,129	0.11			
979 AMPHENOL CORPORATION-A	56,524	0.13			
160 ANTHEM INC	51,386	0.12			
1,276 APPLE INC	147,124	0.35			
192 AUTODESK INC	47,883	0.11			
1,407 BANK OF AMERICA CORP	48,869	0.11			
48 BOOKING HOLDINGS INC	89,378	0.21			
1,966 BOSTON SCIENTIFIC CORP	70,615	0.17			
540 CDW CORP	80,092	0.19			
2,607 CISCO SYSTEMS INC	116,226	0.27			
520 CME GROUP INC	93,204	0.22			
965 COGNIZANT TECH SO-A	56,326	0.13			
441 CONSTELLATION BRANDS INC-A	88,263	0.21			
851 CROWN HOLDINGS	73,640	0.17			
326 DANAHER CORP	73,639	0.17			
1,396 ELANCO ANIMAL HEALTH INC	40,954	0.10			
604 ELI LILLY & CO	117,016	0.27			
183 ESTEE LAUDER COMPANIES INC-A	49,025	0.12			
837 FACEBOOK A	246,300	0.57			
1,240 GILEAD SCIENCES INC	71,447	0.17			
655 HESS CORP	48,234	0.11			
5,192 HEWLETT PACKARD ENTERPRISE	63,307	0.15			
437 HONEYWELL INTERNATIONAL INC	80,312	0.19			
292 IQVIA HOLDINGS INC	59,353	0.14			
765 MERCK AND CO INC	50,171	0.12			
650 MICRON TECHNOLOGY INC	46,049	0.11			
989 MICROSOFT CORP	225,520	0.53			
2,043 MOSAIC CO THE -WI	53,233	0.12			
526 MOTOROLA SOLUTIONS INC	96,130	0.23			
998 NETAPP INC	69,361	0.16			
822 NEXTERA ENERGY INC	51,161	0.12			
192 NORFOLK SOUTHERN CORP	42,613	0.10			
76 ORGANON AND COMPANY	1,964	0.00			
995 PEPSICO INC	123,748	0.29			
1,383 PFIZER INC	45,494	0.11			
465 QUALCOMM INC	55,903	0.13			
303 ROCKWELL AUTOMATION INC	72,747	0.17			
607 SALESFORCE.COM	125,756	0.30			
143 S&P GLOBAL INC	49,521	0.12			
1,191 SPIRIT AEROSYSTEMS HLDGS CL A	47,182	0.11			
1,359 STARBUCKS	127,832	0.30			
1,315 TJX COMPANIES INC	74,283	0.17			
170 ULTA BEAUTY INC.	49,152	0.12			
608 VF CORP	42,046	0.10			
726 VISA INC-A	143,755	0.34			
542 WALT DISNEY CO/THE	79,991	0.19			
3,950 WELLS FARGO & CO	150,386	0.35			
1,443 WEYERHAEUSER CO REIT	41,736	0.10			
364 ZENDESK	44,583	0.10			
			Bonds	22,326,513	52.36
			<i>Argentina</i>	24,741	0.06
			68,501 ARGENTINA VAR 09/07/2030	20,647	0.05
			12,862 ARGENTINA 1.00% 09/07/2029	4,094	0.01
			<i>Australia</i>	403,101	0.95
			50,000 AUSTRALIA 3.25% 21/04/2029	36,403	0.09
			250,000 AUSTRALIA 4.75% 21/04/2027	192,545	0.45
			100,000 AUSTRALIA 5.50% 21/04/2023	69,493	0.16
			100,000 TELSTRA CORPORATION LTD 3.50% 21/09/2022	104,660	0.25
			<i>Austria</i>	102,161	0.24
			100,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294342792)	102,161	0.24
			<i>Belgium</i>	55,842	0.13
			50,000 ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	55,842	0.13
			<i>Brazil</i>	175,603	0.41
			150,000 BRAZIL 8.25% 20/01/2034	175,603	0.41
			<i>Canada</i>	322,133	0.76
			200,000 CANADA 2.75% 01/06/2022	139,291	0.34
			100,000 CANADA 5.75% 01/06/2033	99,164	0.23
			50,000 CANADA 8.00% 01/06/2023	38,922	0.09
			50,000 CANADA 9.00% 01/06/2025	44,756	0.10
			<i>Cayman Islands</i>	102,125	0.24
			100,000 UPCB FINANCE VII LTD 3.625% REGS 15/06/2029	102,125	0.24
			<i>Chile</i>	110,625	0.26
			100,000 CHILE 1.875% 27/05/2030	110,625	0.26
			<i>China</i>	321,366	0.75
			350,000 EXPORT IMPORT BANK OF CHINA 3.625% REGS 31/07/2024	321,366	0.75
			<i>Colombia</i>	401,491	0.94
			200,000 BANCOLOMBIA SA VAR 18/10/2027	171,429	0.40
			250,000 COLOMBIA 4.50% 28/01/2026	230,062	0.54
			<i>Czech Republic</i>	103,942	0.24
			100,000 CZECH REPUBLIC 3.875% 24/05/2022	103,942	0.24
			<i>Denmark</i>	103,666	0.24
			100,000 NYKREDIT REALKREDIT AS VAR 17/11/2027	103,666	0.24
			<i>Egypt</i>	175,882	0.41
			200,000 EGYPT 8.50% REGS 31/01/2047	175,882	0.41
			<i>France</i>	2,139,363	5.02
			84,000 ALTICE FRANCE SA 7.375% REGS 01/05/2026	73,631	0.17
			100,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 3.00% 28/11/2023	107,922	0.25
			100,000 BNP PARIBAS SA 2.375% 17/02/2025	107,678	0.25

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Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000	BNP PARIBAS SA 3.80% REGS 10/01/2024	180,894	0.43	100,000	UNICREDIT SPA 5.25% 30/04/2023	110,541	0.26
100,000	BPCE SA 4.625% 18/07/2023	109,589	0.26	100,000	UNICREDIT SPA 6.95% 31/10/2022	109,000	0.26
100,000	BUREAU VERITAS REGISTRE INTL DE CLASSIFICA DE NAVIRES ET D'AERONEFS SA 1.125% 18/01/2027	102,339	0.24		<i>Luxembourg</i>	672,487	1.58
100,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013367612)	107,048	0.25	200,000	ALTICE FINANCING SA 7.50% 144A 15/05/2026	175,379	0.42
100,000	ELECTRICITE DE FRANCE SA 6.25% 30/05/2028	152,390	0.37	100,000	ALTICE FINCO S.A 4.75% REGS 15/01/2028	97,737	0.23
100,000	ENGIE SA VAR PERPETUAL	108,346	0.25	100,000	ARCELORMITTAL SA 2.25% 17/01/2024	104,980	0.25
50,000	ENGIE SA 7.00% 30/10/2028	80,670	0.19	100,000	CNH INDUSTRIAL FINANCE EUROPE S A 1.875% 19/01/2026	107,044	0.25
100,000	FAURECIA SA 3.125% 15/06/2026	103,418	0.24	100,000	EUROPEAN INVESTMENT BANK (EIB) 5.50% 15/04/2025	138,505	0.32
50,000	FRANCE OAT 4.75% 25/04/2035	80,172	0.19	50,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	48,842	0.11
100,000	FRANCE OAT 5.50% 25/04/2029	144,624	0.34		<i>Mexico</i>	661,231	1.55
150,000	FRANCE OAT 6.00% 25/10/2025	192,700	0.46	250,000	MEXICO 3.75% 11/01/2028	230,228	0.53
100,000	FRANCE OAT 8.50% 25/04/2023	116,667	0.27	200,000	MEXICO 4.15% 28/03/2027	190,797	0.45
50,000	ORANGE SA 5.375% 13/01/2042	56,902	0.13	150,000	MEXICO 4.75% 08/03/2044	140,027	0.33
100,000	PEUGEOT SA 2.00% 20/03/2025	106,317	0.25	100,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	100,179	0.24
100,000	QUATRIM SASU 5.875% REGS 15/01/2024	104,001	0.24		<i>Netherlands</i>	1,878,779	4.41
100,000	TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS1501167164)	104,055	0.24	100,000	ABN AMRO BANK NV 2.50% 29/11/2023	106,706	0.25
	<i>Germany</i>	1,040,429	2.44	100,000	CNH INDUSTRIAL NV 4.50% 15/08/2023	90,871	0.21
100,000	ALLIANZ SE VAR PERPETUAL	110,148	0.26	200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	221,744	0.51
200,000	ALLIANZ SE 3.875% PERPETUAL	169,748	0.39	100,000	COOPERATIEVE RABOBANK UA 3.875% 08/02/2022	86,182	0.20
100,000	BASF SE 3.00% 07/02/2033	126,830	0.29	100,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 6.50% 08/04/2022	121,903	0.29
100,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 05/08/2079	100,632	0.24	100,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	173,221	0.40
100,000	FRESENIUS SE CO KGAA 4.00% REGS 01/02/2024	110,353	0.26	100,000	EDP FINANCE BV 2.375% 23/03/2023	104,563	0.25
100,000	GERMANY BUND 2.25% 04/09/2021	100,495	0.24	100,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	106,035	0.25
50,000	GERMANY BUND 4.75% 04/07/2034	82,333	0.19	50,000	ENEL FINANCE INTERNATIONAL NV 5.625% 14/08/2024	66,926	0.16
50,000	GERMANY BUND 5.625% 04/01/2028	70,495	0.17	100,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS1890845875)	108,811	0.26
100,000	GERMANY BUND 6.25% 04/01/2024	117,556	0.28	50,000	INNOGY FINANCE BV 6.50% 10/08/2021	50,371	0.12
50,000	HEIDELBERGCEMENT AG 2.25% 30/03/2023	51,839	0.12	100,000	KONINKLIJKE KPN NV 5.625% 30/09/2024	117,563	0.28
	<i>Hungary</i>	182,295	0.43	100,000	NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1139494493)	105,036	0.25
200,000	HUNGARY 5.375% 21/02/2023	182,295	0.43	100,000	NATURGY FINANCE BV 1.25% 19/04/2026	105,325	0.25
	<i>Indonesia</i>	474,982	1.11	100,000	TENNET HOLDING BV VAR PERPETUAL	103,752	0.24
200,000	INDONESIA 3.75% REGS 14/06/2028	237,194	0.56	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629658755)	102,967	0.24
250,000	INDONESIA 5.875% REGS 15/01/2024	237,788	0.55	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	106,803	0.25
	<i>Ireland</i>	229,660	0.54		<i>Nigeria</i>	177,681	0.42
100,000	GE CAPITAL EUROPEAN FUNDING UNLIMITED COMPANY 4.625% 22/02/2027	124,005	0.29	200,000	NIGERIA 7.143% REGS 23/02/2030	177,681	0.42
100,000	SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.375% REGS 01/02/2024	105,655	0.25		<i>Oman</i>	177,259	0.42
	<i>Italy</i>	1,105,516	2.59	200,000	OMAN 5.375% REGS 08/03/2027	177,259	0.42
100,000	INTESA SANPAOLO SPA 3.928% 15/09/2026	112,512	0.26		<i>Peru</i>	266,305	0.62
50,000	ITALY BTP 5.00% 01/08/2034	73,717	0.17	100,000	BANCO INTERNATIONAL DEL PERU VAR REGS 19/03/2029	89,854	0.21
100,000	ITALY BTP 5.75% 01/02/2033	152,812	0.35				
50,000	ITALY BTP 6.00% 01/05/2031	74,893	0.18				
100,000	ITALY BTP 6.50% 01/11/2027	138,622	0.32				
100,000	ITALY BTP 9.00% 01/11/2023	121,718	0.29				
100,000	TELECOM ITALIA SPA 3.00% 30/09/2025	107,030	0.25				
100,000	TELECOM ITALIA SPA 3.25% 16/01/2023	104,671	0.25				

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Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
50,000	BBVA BANCO CONTIENTAL VAR REGS 22/09/2029	44,294	0.10	100,000	LLOYDS BANK GR PLC 7.50% 15/04/2024	138,225	0.32
100,000	PERU 8.75% 21/11/2033	132,157	0.31	100,000	NATIONWIDE BUILDING SOCIETY 3.25% 20/01/2028	132,109	0.31
	<i>Philippines</i>	247,854	0.58	100,000	SANTANDER UK PLC 4.00% 13/03/2024	91,884	0.22
100,000	PHILIPPINES 10.625% 16/03/2025	114,522	0.27	100,000	SKY PLC 2.25% 17/11/2025	109,822	0.26
100,000	PHILIPPINES 9.50% 02/02/2030	133,332	0.31	50,000	TESCO PLC 6.125% 24/02/2022	60,407	0.14
	<i>Poland</i>	87,254	0.20	50,000	UK GILT 4.00% 07/03/2022	59,826	0.14
100,000	POLAND 5.00% 23/03/2022	87,254	0.20	250,000	UK GILT 4.50% 07/09/2034	418,559	0.98
	<i>Qatar</i>	134,409	0.32	150,000	UK GILT 4.75% 07/12/2030	238,929	0.56
100,000	QATAR 9.75% REGS 15/06/2030	134,409	0.32	100,000	VODAFONE GROUP PLC VAR 03/01/2079	104,236	0.24
	<i>Romania</i>	230,674	0.54	100,000	WM MORRISON SUPERMARKETS PLC 4.625% 08/12/2023	124,792	0.29
200,000	ROMANIA 6.125% REGS 22/01/2044	230,674	0.54		<i>United States of America</i>	6,235,972	14.62
	<i>Russia</i>	70,440	0.17	50,000	ANHEUSER BUSH COS LLC 4.90% 01/02/2046	53,505	0.13
50,000	RUSSIA 12.75% REGS 24/06/2028	70,440	0.17	100,000	APPLE INC 3.00% 20/06/2027	92,675	0.22
	<i>Slovenia</i>	126,766	0.30	100,000	AT&T INC 3.15% 04/09/2036	121,659	0.29
100,000	SLOVENIA 5.125% 30/03/2026	126,766	0.30	100,000	BALL CORP 5.25% 01/07/2025	95,369	0.22
	<i>South Korea</i>	174,583	0.41	120,000	BANK OF AMERICA CORP VAR 07/02/2030	114,858	0.27
200,000	THE EXPORT IMPORT BANK OF KOREA 5.00% 11/04/2022	174,583	0.41	100,000	BANK OF AMERICA CORP 2.375% 19/06/2024	107,330	0.25
	<i>Spain</i>	438,909	1.03	100,000	BANK OF AMERICA CORP 3.30% 11/01/2023	88,004	0.21
100,000	CELLNEX TELECOM SA 2.375% 16/01/2024	104,991	0.25	100,000	BANK OF AMERICA CORP 4.20% 26/08/2024	92,453	0.22
50,000	SPAIN 5.75% 30/07/2032	78,389	0.18	100,000	BANK OF AMERICA CORP 6.11% 29/01/2037	115,909	0.27
50,000	SPAIN 5.85% 31/01/2022	51,884	0.12	200,000	BAYER US FINANCE LLC 3.375% REGS 08/10/2024	181,133	0.42
100,000	SPAIN 5.90% 30/07/2026	131,297	0.31	50,000	BOOKING HOLDING INC 3.60% 01/06/2026	46,762	0.11
50,000	SPAIN 6.00% 31/01/2029	72,348	0.17	150,000	CITIGROUP INC USA 3.75% 16/06/2024	137,577	0.32
	<i>Sweden</i>	208,984	0.49	100,000	CITIGROUP INC USA 5.15% 21/05/2026	138,394	0.32
100,000	TELIA COMPANY AB VAR 04/04/2078	104,554	0.25	200,000	CROWN AMERICAS LLC/CAPITAL CORP VI 4.75% 01/02/2026	174,981	0.41
100,000	VOLVO CAR AB 2.125% 02/04/2024	104,430	0.24	100,000	EXPEDIA GROUP INC 2.50% 03/06/2022	101,666	0.24
	<i>Switzerland</i>	272,210	0.64	50,000	EXPEDIA GROUP INC 4.50% 15/08/2024	46,180	0.11
100,000	CREDIT SUISSE GRP AG VAR 17/07/2025	102,680	0.24	100,000	FORD MOTOR CO 8.50% 21/04/2023	93,956	0.22
200,000	UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL USD (ISIN CH0331455318)	169,530	0.40	100,000	FORD MOTOR CREDIT CO LLC 4.535% 06/03/2025	124,936	0.29
	<i>Turkey</i>	116,400	0.27	100,000	GENERAL MOTORS FINANCIAL CO 4.00% 15/01/2025	91,868	0.22
100,000	TURKEY 11.875% 15/01/2030	116,400	0.27	100,000	GOLDMAN SACHS GROUP INC. 1.625% 27/07/2026	106,749	0.25
	<i>United Arab Emirates</i>	344,430	0.81	100,000	GOLDMAN SACHS GROUP INC. 3.25% 01/02/2023	105,451	0.25
200,000	UNITED ARAB EMIRATES 4.00% REGS 28/07/2050	154,620	0.36	100,000	JPMORGAN CHASE AND CO 2.875% 24/05/2028	117,704	0.28
200,000	UNITED ARAB EMIRATES 5.25% 30/01/2043	189,810	0.45	100,000	JPMORGAN CHASE AND CO 2.95% 01/10/2026	90,795	0.21
	<i>United Kingdom</i>	2,228,963	5.22	100,000	JPMORGAN CHASE AND CO 3.125% 23/01/2025	90,526	0.21
100,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	106,154	0.25	100,000	KRAFT HEINZ FOODS COMPANY 3.875% 15/05/2027	92,764	0.22
100,000	BARCLAYS PLC VAR 07/02/2028	102,528	0.24	100,000	LASMO (USA) INC 7.30% 15/11/2027	109,990	0.26
100,000	BARCLAYS PLC 3.25% 12/02/2027	126,734	0.30	100,000	MORGAN STANLEY 3.125% 27/07/2026	91,333	0.21
200,000	HSBC HOLDINGS PLC VAR PERPETUAL EUR	226,314	0.53	100,000	MORGAN STANLEY 4.875% 01/11/2022	89,194	0.21
100,000	HSBC HOLDINGS PLC VAR 13/11/2026	120,954	0.28	100,000	ORACLE CORP 2.65% 15/07/2026	89,018	0.21
50,000	HSBC HOLDINGS PLC 6.50% 20/05/2024	67,490	0.16	100,000	ORACLE CORP 3.125% 10/07/2025	112,572	0.26
				50,000	SPRINT CORPORATION 7.25% 15/09/2021	42,785	0.10
				100,000	SPRINT CORPORATION 7.625% 01/03/2026	103,244	0.24
				500,000	USA T-BONDS 5.00% 15/05/2037	615,303	1.44
				250,000	USA T-BONDS 6.125% 15/08/2029	289,831	0.68
				800,000	USA T-BONDS 7.625% 15/02/2025	844,558	1.98
				1,000,000	USA T-BONDS 8.125% 15/08/2021	850,685	1.99

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	96,020	0.23		<i>United States of America</i>	65,480	0.15
53,000	VERIZON COMMUNICATIONS INC 4.329% 21/09/2028	51,923	0.12	40	BARRICK GOLD (US) - 25.00 - 17.09.21 CALL	742	0.00
100,000	WELLS FARGO & CO 1.375% 26/10/2026	105,686	0.25	3	NASDAQ 100 E-MINI - 13,800 - 17.09.21 PUT	13,800	0.03
100,000	WELLS FARGO & CO 2.00% 28/07/2025	120,626	0.28	59	OSISKO GOLD - 15.00 - 15.10.21 CALL	2,861	0.01
	ETC Securities	1,763,085	4.14	3	S&P 500 INDEX - 4,090 - 17.09.21 PUT	15,482	0.04
	<i>Ireland</i>	<i>1,025,084</i>	<i>2.41</i>	1	S&P 500 INDEX - 4,100 - 16.07.21 PUT	670	0.00
17,264	AMUNDI PHYSICAL GOLD ETC	1,025,084	2.41	3	S&P 500 INDEX - 4,180 - 16.07.21 CALL	31,925	0.07
	<i>United Kingdom</i>	<i>738,001</i>	<i>1.73</i>		Short positions	-65,441	-0.15
438	UBS AG CERTIFICATE ETC	246,996	0.59		Derivative instruments	-65,441	-0.15
1,348	UBS ETC ALUMINIUM	74,112	0.17		Options	-65,441	-0.15
478	UBS ETC COPPER	84,040	0.20		<i>Germany</i>	<i>-19,198</i>	<i>-0.05</i>
2,152	UBS ETC CORN	142,632	0.33	-18	DJ EURO STOXX 50 EUR - 3,600 - 20.08.21 PUT	-2,574	-0.01
1,422	UBS ETC HEAT OIL	91,191	0.21	-16	DJ EURO STOXX 50 EUR - 4,025 - 17.09.21 PUT	-16,624	-0.04
3,111	UBS ETC WHEAT	99,030	0.23		<i>Japan</i>	<i>-2,074</i>	<i>0.00</i>
	Share/Units of UCITS/UCIS	4,089,420	9.59	-3	NIKKEI 225 - 26,000 - 13.08.21 PUT	-2,074	0.00
	Share/Units in investment funds	4,089,420	9.59		<i>Luxembourg</i>	<i>-613</i>	<i>0.00</i>
	<i>Luxembourg</i>	<i>4,089,420</i>	<i>9.59</i>	-215,000	FX OPTION - CALL USD / PUT BRL - 5.40 - 02.08.21	-400	0.00
1,400	AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z EUR QD (D)	1,331,792	3.13	-3,600,000	PUT CDX OPTION - CDX NA IG 36 INDEX - 90.00 - 21.07.21	-139	0.00
1,389	AMUNDI FUNDS REAL ASSETS TARGET INCOME Z USD QTI (D)	1,275,225	2.99	-1,500,000	PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 90.00 - 21.07.21	-74	0.00
1,152	AMUNDI INVESTMENT FUNDS EM MARKET EQ ENGAGEMENT CLASS H	1,246,631	2.92		<i>United States of America</i>	<i>-43,556</i>	<i>-0.10</i>
468	AMUNDI SF - EUR COMMODITIES I NON- DISTRIBUTING	235,772	0.55	-3	ADOBE INC - 525.00 - 20.08.21 PUT	-974	0.00
	Derivative instruments	246,482	0.58	-2	ALIGN TECHNOLOGY - 590.00 - 20.08.21 PUT	-4,908	-0.01
	Options	246,482	0.58	-5	AUTODESK INC - 270.00 - 16.07.21 PUT	-301	0.00
	<i>Germany</i>	<i>18,760</i>	<i>0.04</i>	-40	BARRICK GOLD (US) - 22.00 - 17.09.21 PUT	-7,488	-0.02
17	DJ EURO STOXX 50 EUR - 3,875 - 20.08.21 PUT	7,480	0.02	-18	CITIGROUP INC - 70.00 - 20.08.21 PUT	-4,478	-0.01
47	EURO STOXX BANKS - 93 - 17.09.21 CALL	11,280	0.02	-22	CONOCOPHILLIPS - 55.00 - 20.08.21 PUT	-2,235	-0.01
	<i>Japan</i>	<i>7,408</i>	<i>0.02</i>	-36	FOX CORP CLASS A WHEN ISSUED - 35.00 - 20.08.21 PUT	-2,960	-0.01
3	NIKKEI 225 - 28,000 - 13.08.21 PUT	7,408	0.02	-6	LOWE'S COMPANIES INC - 195.00 - 16.07.21 PUT	-1,657	0.00
	<i>Luxembourg</i>	<i>154,834</i>	<i>0.37</i>	-59	OSISKO GOLD - 12.50 - 15.10.21 PUT	-2,861	-0.01
1,590,000	FX OPTION - PUT EUR / CALL USD - 1.20 - 09.08.21	19,005	0.04	-5	PAYPAL HOLDINGS INC - 260.00 - 20.08.21 PUT	-1,528	0.00
3,600,000	PUT CDX OPTION - CDX NA IG 36 INDEX - 57.50 - 21.07.21	484	0.00	-3	S&P 500 INDEX - 3,750 - 17.09.21 PUT	-6,463	-0.02
1,500,000	PUT CDX OPTION - ITRAXX EUROPE SERIES 35 INDEX - 57.50 - 21.07.21	185	0.00	-3	S&P 500 INDEX - 4,300 - 16.07.21 CALL	-7,703	-0.01
800,000	SWAP OPTION - PAY 1.860% / REC EURIBOR 6M - 19.05.27	25,647	0.06		Total securities portfolio	39,054,340	91.61
450,000	SWAP OPTION - REC EURIBOR 6M / PAY 1.860% - 19.05.27	109,513	0.27				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV
	EUR		
Long positions		125,140,687	81.15
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		84,206,512	54.61
Bonds		84,206,512	54.61
<i>Governments</i>		84,206,512	54.61
3,500,000	BERLIN LAND 1.875% 10/09/2021	3,516,485	2.28
6,600,000	BERLIN LAND 3.125% 17/08/2021	6,631,086	4.30
5,750,000	FRANCE OAT 3.25% 25/10/2021	5,821,300	3.77
800,000	FREE HANSEATIC CITY OF BREMEN 0% 12/10/2021	801,304	0.52
6,300,000	FREE HANSEATIC CITY OF BREMEN 0% 13/07/2021	6,301,197	4.09
5,250,000	FREE HANSEATIC CITY OF BREMEN 0% 30/11/2021	5,262,652	3.41
1,100,000	GERMANY BUND 0% 08/10/2021	1,101,969	0.71
6,800,000	GERMANY BUND 0% 10/12/2021	6,820,060	4.42
1,650,000	STATE OF HESSEN 0% 15/09/2021	1,652,046	1.07
2,950,000	STATE OF HESSEN 1.125% 10/12/2021	2,972,332	1.93
6,710,000	STATE OF HESSEN 3.00% 23/08/2021	6,744,757	4.37
2,550,000	STATE OF LOWER SAXONY 1.625% 23/07/2021	2,553,341	1.66
1,750,000	STATE OF LOWER SAXONY 2.75% 13/09/2021	1,761,830	1.14
7,150,000	STATE OF NORTH RHINE WESTPHALIA 0.375% 19/10/2021	7,170,520	4.66
7,450,000	STATE OF NORTH RHINE WESTPHALIA 0.50% 15/12/2021	7,486,654	4.86
6,050,000	STATE OF NORTH RHINE WESTPHALIA 2.00% 15/09/2021	6,082,307	3.94
100,000	STATE OF NORTH RHINE WESTPHALIA 3.50% 07/07/2021	100,056	0.06
7,200,000	STATE OF RHINELAND PALATINATE 0.50% 03/09/2021	7,213,680	4.69
4,200,000	STATE OF SARRLAND 0.375% 28/10/2021	4,212,936	2.73
Money market instrument		40,934,175	26.54
Bonds		40,934,175	26.54
<i>Governments</i>		40,934,175	26.54
1,100,000	BELGIUM 0% 09/09/2021	1,101,342	0.71
6,500,000	BELGIUM 0% 11/11/2021	6,515,405	4.23
4,950,000	BELGIUM 0% 15/07/2021	4,951,203	3.21
2,550,000	FRANCE BTF 0% 04/11/2021	2,555,942	1.66
2,250,000	FRANCE BTF 0% 06/10/2021	2,253,915	1.46
850,000	FRANCE BTF 0% 11/08/2021	772,801	0.50
4,600,000	FRANCE BTF 0% 14/07/2021	4,601,032	2.98
350,000	FRANCE BTF 0% 18/08/2021	350,294	0.23
1,900,000	GERMANY BUBILLS 0% 15/12/2021	1,905,662	1.24
7,200,000	GERMANY BUBILLS 0% 24/11/2021	7,218,936	4.68
5,550,000	GERMANY BUBILLS 0% 25/08/2021	5,555,494	3.60
2,050,000	GERMANY BUBILLS 0% 28/07/2021	2,050,998	1.33
1,100,000	NETHERLANDS 0% 30/08/2021	1,101,151	0.71
Total securities portfolio		125,140,687	81.15

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity	Market Value	% of NAV
	USD	
Long positions	375,336,026	99.79
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	375,336,026	99.79
Bonds	375,336,026	99.79
<i>Netherlands</i>	<i>10,769,400</i>	<i>2.86</i>
10,000,000 ENEL FINANCE INTERNATIONAL NV 4.25% REGS 14/09/2023	10,769,400	2.86
<i>Sweden</i>	<i>15,019,950</i>	<i>3.99</i>
15,000,000 SWEDBANK FORENINGSSPARBKN 0.60% REGS 25/09/2023	15,019,950	3.99
<i>United States of America</i>	<i>349,546,676</i>	<i>92.94</i>
10,000,000 DAIMLER FINANCE NORTH AMERICA LLC 3.65% REGS 22/02/2024	10,735,300	2.85
2,145,000 PFIZER INC 6.45% 01/02/2024	2,470,697	0.66
113,560,000 USA T-BONDS 0% 15/02/2024 USD (ISIN US912820L473)	112,388,912	29.88
112,493,205 USA T-BONDS 0% 15/02/2024 USD (ISIN US912833LQ14)	111,280,394	29.59
1,000 USA T-BONDS 2.00% 30/04/2024	1,044	0.00
105,465,500 USA T-BONDS 2.125% 29/02/2024	110,335,043	29.34
1,000 USA T-BONDS 2.125% 31/03/2024	1,047	0.00
2,197,900 USA T-BONDS 2.75% 15/02/2024	2,334,239	0.62
Total securities portfolio	375,336,026	99.79

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/21

Quantity		Market Value	% of NAV
		USD	
Long positions		50,554,122	98.66
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		45,837,528	89.46
Bonds		45,837,528	89.46
<i>United States of America</i>		<i>45,837,528</i>	<i>89.46</i>
15,599,800	USA T-BONDS 0% 15/08/2024 USD (ISIN US912820P847)	15,353,616	29.97
15,627,439	USA T-BONDS 0% 15/08/2024 USD (ISIN US912833LS79)	15,367,389	30.00
14,300,000	USA T-BONDS 1.875% 31/08/2024	14,917,804	29.11
1,000	USA T-BONDS 2.125% 30/09/2024	1,052	0.00
1,000	USA T-BONDS 2.25% 31/10/2024	1,057	0.00
185,700	USA T-BONDS 2.375% 15/08/2024	196,610	0.38
Share/Units of UCITS/UCIS		4,716,594	9.20
Share/Units in investment funds		4,716,594	9.20
<i>Luxembourg</i>		<i>4,716,594</i>	<i>9.20</i>
3,321	AMUNDI GOVT BOND LOWEST RATE EUROMTS INV GRADE UCITS -EUR C	1,010,360	1.97
26,958	AMUNDI INDEX SOLUTIONS SICAV US CORP SRI	1,674,253	3.27
848	AMUNDI INDEX SOLUTION MSCI EMU ESG LEADERS SELECT	250,606	0.49
15,666	AMUNDI INDEX SOLUTIONS SICAV ETF	1,011,905	1.97
5,794	AMUNDI INDEX SOLUTIONS SP 500	666,092	1.30
16,468	AMUNDI MSCI EMERGING MARKETS UCITS ETF - USD (C)	103,378	0.20
Total securities portfolio		50,554,122	98.66

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	Note	Amundi S.F. - Diversified Short-Term Bond		Amundi S.F. - Emerging Markets Bond 2024	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 EUR	30/06/2020 EUR
Assets					
Securities at cost		957,695,066	1,350,016,185	145,787,682	167,254,258
Net unrealised gains/(losses) on securities		5,914,583	-26,264,255	-2,610,348	-8,246,630
Investments in securities at market value	2	963,609,649	1,323,751,930	143,177,334	159,007,628
Upfront premium Options contracts purchased at market value	2, 12	-	-	-	-
Net unrealised gain on futures-style options contracts	2, 12	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	-	-	1,209,444	-
Net unrealised gain on financial futures contracts	2, 8	39,993	-	-	-
Net unrealised gain on swaps contracts	2, 13	-	-	-	-
Cash at bank and brokers		77,573,575	20,405,431	7,582,872	8,974,621
Interest receivable		8,593,117	11,264,504	2,287,230	2,898,309
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		5,597,729	1,268,681	-	-
Receivables resulting from sales of securities		13,320,121	11,158,022	-	-
Formation expenses, net		-	-	-	-
Other receivables		1,608	6,898	-	1,603
Total Assets		1,068,735,792	1,367,855,466	154,256,880	170,882,161
Liabilities					
Bank overdraft/brokers payable		-	9,827,770	-	-
Upfront premium Options contracts written at market value	2, 12	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 12	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	3,415,845	2,539,394	-	160,159
Net unrealised loss on financial futures contracts	2, 8	-	3,295,416	-	-
Net unrealised loss on swaps contracts	2, 13	-	659,632	64,921	-
Payables resulting from redemptions		4,788,543	5,879,740	-	-
Payables resulting from purchases of securities		19,907,417	5,987,119	-	2,715,577
Accrued expenses		4,789,983	2,779,400	1,252,440	1,289,146
Other payables		7,140	27,140	-	-
Total Liabilities		32,908,928	30,995,611	1,317,361	4,164,882
Net Assets		1,035,826,864	1,336,859,855	152,939,519	166,717,279

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - Emerging Markets Bond 2025		Amundi S.F. - Euro Curve 1-3year	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 EUR	30/06/2020 EUR
Assets					
Securities at cost		236,478,900	270,205,351	19,626,753	26,197,174
Net unrealised gains/(losses) on securities		-4,662,661	-19,407,619	-308,593	-128,321
Investments in securities at market value	2	231,816,239	250,797,732	19,318,160	26,068,853
Upfront premium Options contracts purchased at market value	2, 12	-	-	-	-
Net unrealised gain on futures-style options contracts	2, 12	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	1,945,941	-	-	-
Net unrealised gain on financial futures contracts	2, 8	-	-	1,660	-
Net unrealised gain on swaps contracts	2, 13	-	-	-	-
Cash at bank and brokers		18,852,212	17,075,882	826,175	1,874,507
Interest receivable		4,112,533	4,704,381	93,883	178,148
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		-	-	200	-
Receivables resulting from sales of securities		-	-	99,391	1,161,819
Formation expenses, net		-	-	-	-
Other receivables		-	-	-	-
Total Assets		256,726,925	272,577,995	20,339,469	29,283,327
Liabilities					
Bank overdraft/brokers payable		-	-	-	35
Upfront premium Options contracts written at market value	2, 12	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 12	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	-	190,984	-	-
Net unrealised loss on financial futures contracts	2, 8	-	-	-	15,260
Net unrealised loss on swaps contracts	2, 13	123,262	-	45,868	-
Payables resulting from redemptions		-	-	6,954	20,275
Payables resulting from purchases of securities		-	2,734,193	152,538	318,083
Accrued expenses		853,155	841,651	63,838	104,950
Other payables		-	-	7,478	-
Total Liabilities		976,417	3,766,828	276,676	458,603
Net Assets		255,750,508	268,811,167	20,062,793	28,824,724

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - Euro Curve 3-5year		Amundi S.F. - Euro Curve 7-10year	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 EUR	30/06/2020 EUR
Assets					
Securities at cost		46,530,543	67,390,290	102,137,739	111,626,388
Net unrealised gains/(losses) on securities		-492,908	12,336	-935,852	496,197
Investments in securities at market value	2	46,037,635	67,402,626	101,201,887	112,122,585
Upfront premium Options contracts purchased at market value	2, 12	-	-	-	-
Net unrealised gain on futures-style options contracts	2, 12	-	-	3,000	-
Net unrealised gain on forward foreign exchange contracts	2, 9	-	-	-	-
Net unrealised gain on financial futures contracts	2, 8	29,855	-	106,603	72,710
Net unrealised gain on swaps contracts	2, 13	-	2,373	-	4,350
Cash at bank and brokers		1,857,990	532,141	7,004,053	12,649,190
Interest receivable		270,923	565,618	471,448	582,936
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		36,908	18,918	175	24,927
Receivables resulting from sales of securities		198,783	223,637	496,957	1,299,523
Formation expenses, net		-	-	-	-
Other receivables		-	-	-	-
Total Assets		48,432,094	68,745,313	109,284,123	126,756,221
Liabilities					
Bank overdraft/brokers payable		-	-	-	-
Upfront premium Options contracts written at market value	2, 12	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 12	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	-	-	-	-
Net unrealised loss on financial futures contracts	2, 8	-	47,790	-	-
Net unrealised loss on swaps contracts	2, 13	114,671	-	267,565	-
Payables resulting from redemptions		122,718	231,097	305,603	62,433
Payables resulting from purchases of securities		355,922	-	644,417	-
Accrued expenses		181,510	225,498	328,655	278,379
Other payables		18,696	2,599	43,624	4,764
Total Liabilities		793,517	506,984	1,589,864	345,576
Net Assets		47,638,577	68,238,329	107,694,259	126,410,645

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	Note	Amundi S.F. - Euro Curve 10+year		Amundi S.F. - Global High Yield Opportunities 2025	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 EUR	30/06/2020 EUR
Assets					
Securities at cost		68,139,815	89,325,015	625,264,895	671,404,553
Net unrealised gains/(losses) on securities		-2,827,598	1,288,349	-10,340,113	-74,277,506
Investments in securities at market value	2	65,312,217	90,613,364	614,924,782	597,127,047
Upfront premium Options contracts purchased at market value	2, 12	-	-	-	-
Net unrealised gain on futures-style options contracts	2, 12	2,100	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	-	-	-	-
Net unrealised gain on financial futures contracts	2, 8	82,480	639,310	-	-
Net unrealised gain on swaps contracts	2, 13	-	3,823	1,286,229	-
Cash at bank and brokers		3,576,438	779,664	22,275,272	36,004,655
Interest receivable		505,377	319,710	8,432,919	9,752,803
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		592,061	21,262	-	-
Receivables resulting from sales of securities		298,174	503,713	-	-
Formation expenses, net		-	-	-	-
Other receivables		-	-	-	-
Total Assets		70,368,847	92,880,846	646,919,202	642,884,505
Liabilities					
Bank overdraft/brokers payable		-	104,697	434,305	-
Upfront premium Options contracts written at market value	2, 12	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 12	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	7,499	-	6,657,925	3,292,001
Net unrealised loss on financial futures contracts	2, 8	-	-	-	-
Net unrealised loss on swaps contracts	2, 13	229,341	-	-	193,958
Payables resulting from redemptions		290,803	275,943	-	-
Payables resulting from purchases of securities		396,564	-	3,199,426	5,296,219
Accrued expenses		236,320	193,026	2,204,690	2,206,604
Other payables		37,392	4,187	-	-
Total Liabilities		1,197,919	577,853	12,496,346	10,988,782
Net Assets		69,170,928	92,302,993	634,422,856	631,895,723

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - High Yield & Emerging Markets Bond Opportunities 2021		*Amundi S.F. - SBI FM India Bond	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 USD	30/06/2020 USD
Assets					
Securities at cost		-	29,564,207	20,559,737	-
Net unrealised gains/(losses) on securities		-	-1,069,727	-20,157	-
Investments in securities at market value	2	-	28,494,480	20,539,580	-
Upfront premium Options contracts purchased at market value	2, 12	-	-	-	-
Net unrealised gain on futures-style options contracts	2, 12	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	-	-	12,425	-
Net unrealised gain on financial futures contracts	2, 8	-	-	-	-
Net unrealised gain on swaps contracts	2, 13	-	-	-	-
Cash at bank and brokers		22,633,820	571,582	24,370,000	-
Interest receivable		-	331,687	263,534	-
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		-	-	-	-
Formation expenses, net		-	-	-	-
Other receivables		-	1,202	-	-
Total Assets		22,633,820	29,398,951	45,185,539	-
Liabilities					
Bank overdraft/brokers payable		-	-	18,503,701	-
Upfront premium Options contracts written at market value	2, 12	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 12	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	-	14,396	-	-
Net unrealised loss on financial futures contracts	2, 8	-	-	-	-
Net unrealised loss on swaps contracts	2, 13	-	-	-	-
Payables resulting from redemptions		-	-	-	-
Payables resulting from purchases of securities		-	-	1,657,628	-
Accrued expenses		98,637	474,176	10,392	-
Other payables		3,626	-	-	-
Total Liabilities		102,263	488,572	20,171,721	-
Net Assets		22,531,557	28,910,379	25,013,818	-

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - European Equity Market Plus		Amundi S.F. - European Equity Optimal Volatility	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 EUR	30/06/2020 EUR
Assets					
Securities at cost		87,795,818	94,819,000	49,646,060	67,582,781
Net unrealised gains/(losses) on securities		26,021,828	1,183,455	8,002,042	48,960
Investments in securities at market value	2	113,817,646	96,002,455	57,648,102	67,631,741
Upfront premium Options contracts purchased at market value	2, 12	-	-	-	5,706,388
Net unrealised gain on futures-style options contracts	2, 12	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	-	-	-	-
Net unrealised gain on financial futures contracts	2, 8	-	80,577	460,950	468,165
Net unrealised gain on swaps contracts	2, 13	-	-	-	-
Cash at bank and brokers		3,414,381	2,788,041	3,864,798	14,403,712
Interest receivable		-	-	-	-
Dividends receivable		173,452	116,964	88,215	132,192
Receivables resulting from subscriptions		593	69,586	1,178	1,412
Receivables resulting from sales of securities		-	-	63,007	2,009,033
Formation expenses, net		-	-	-	-
Other receivables		-	-	10	-
Total Assets		117,406,072	99,057,623	62,126,260	90,352,643
Liabilities					
Bank overdraft/brokers payable		2,641,332	469,229	-	177,113
Upfront premium Options contracts written at market value	2, 12	-	-	-	6,796,771
Net unrealised loss on futures-style options contracts	2, 12	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	-	-	-	-
Net unrealised loss on financial futures contracts	2, 8	17,711	-	-	-
Net unrealised loss on swaps contracts	2, 13	-	-	-	-
Payables resulting from redemptions		53,798	48,859	159,693	992,512
Payables resulting from purchases of securities		-	-	76,916	-
Accrued expenses		177,096	142,399	390,192	375,295
Other payables		-	-	-	4,320
Total Liabilities		2,889,937	660,487	626,801	8,346,011
Net Assets		114,516,135	98,397,136	61,499,459	82,006,632

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - European Research		Amundi S.F. - Absolute Return Multi-Strategy Control	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 EUR	30/06/2020 EUR
Assets					
Securities at cost		36,993,345	185,668,251	107,261,557	124,802,355
Net unrealised gains/(losses) on securities		6,175,487	-7,058,981	1,432,967	-124,131
Investments in securities at market value	2	43,168,832	178,609,270	108,694,524	124,678,224
Upfront premium Options contracts purchased at market value	2, 12	-	-	2,468,962	4,565,622
Net unrealised gain on futures-style options contracts	2, 12	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	-	-	-	-
Net unrealised gain on financial futures contracts	2, 8	-	-	-	-
Net unrealised gain on swaps contracts	2, 13	-	-	-	-
Cash at bank and brokers		80,018	2,606,403	21,508,989	16,820,581
Interest receivable		-	-	677,073	490,295
Dividends receivable		41,118	167,917	269	187
Receivables resulting from subscriptions		87,152	16,152	-	-
Receivables resulting from sales of securities		-	-	2,852,978	208,905
Formation expenses, net		-	-	-	-
Other receivables		-	-	254,816	-
Total Assets		43,377,120	181,399,742	136,457,611	146,763,814
Liabilities					
Bank overdraft/brokers payable		-	-	49,070	335,898
Upfront premium Options contracts written at market value	2, 12	-	-	1,263,722	3,073,144
Net unrealised loss on futures-style options contracts	2, 12	-	-	1,248	57,771
Net unrealised loss on forward foreign exchange contracts	2, 9	-	-	608,227	223,191
Net unrealised loss on financial futures contracts	2, 8	-	53,970	213,374	404,942
Net unrealised loss on swaps contracts	2, 13	-	-	2,015,266	1,489,950
Payables resulting from redemptions		12,824	91,821	94	-
Payables resulting from purchases of securities		-	-	3,214,370	944,890
Accrued expenses		362,551	599,602	564,364	343,114
Other payables		-	-	247	90,345
Total Liabilities		375,375	745,393	7,929,982	6,963,245
Net Assets		43,001,745	180,654,349	128,527,629	139,800,569

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - Saving Box I		Amundi S.F. - Saving Box II	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 EUR	30/06/2020 EUR
Assets					
Securities at cost		24,732,415	38,489,339	49,865,664	82,370,973
Net unrealised gains/(losses) on securities		465,991	-1,232,920	1,323,736	-2,119,674
Investments in securities at market value	2	25,198,406	37,256,419	51,189,400	80,251,299
Upfront premium Options contracts purchased at market value	2, 12	59,028	110,396	121,566	221,027
Net unrealised gain on futures-style options contracts	2, 12	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	-	42,305	9,150	52,041
Net unrealised gain on financial futures contracts	2, 8	2,737	-	-	-
Net unrealised gain on swaps contracts	2, 13	-	-	-	-
Cash at bank and brokers		1,850,506	2,015,514	7,830,745	8,006,222
Interest receivable		116,375	152,101	98,401	257,218
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		550,720	161,446	755,624	-
Formation expenses, net		-	-	-	-
Other receivables		97,313	35,498	219,309	78,362
Total Assets		27,875,085	39,773,679	60,224,195	88,866,169
Liabilities					
Bank overdraft/brokers payable		-	2,558	-	24,921
Upfront premium Options contracts written at market value	2, 12	37,822	159,424	83,276	331,703
Net unrealised loss on futures-style options contracts	2, 12	410	6,680	1,660	11,920
Net unrealised loss on forward foreign exchange contracts	2, 9	1,741	-	-	-
Net unrealised loss on financial futures contracts	2, 8	-	104,556	142,837	164,183
Net unrealised loss on swaps contracts	2, 13	919,331	943,436	1,200,542	1,240,166
Payables resulting from redemptions		39,739	103,639	92,166	414,111
Payables resulting from purchases of securities		1,250,010	101,784	1,148,227	-
Accrued expenses		137,523	132,840	289,947	222,753
Other payables		416	49,380	80,428	101,477
Total Liabilities		2,386,992	1,604,297	3,039,083	2,511,234
Net Assets		25,488,093	38,169,382	57,185,112	86,354,935

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - Saving Box III		Amundi S.F. - Amundi Target Trend 2024	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 EUR	30/06/2020 EUR
Assets					
Securities at cost		23,991,918	35,309,363	15,277,421	21,583,942
Net unrealised gains/(losses) on securities		422,381	-1,305,918	698,062	434,574
Investments in securities at market value	2	24,414,299	34,003,445	15,975,483	22,018,516
Upfront premium Options contracts purchased at market value	2, 12	45,508	85,215	-	-
Net unrealised gain on futures-style options contracts	2, 12	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	-	40,678	-	-
Net unrealised gain on financial futures contracts	2, 8	-	-	-	-
Net unrealised gain on swaps contracts	2, 13	-	-	-	-
Cash at bank and brokers		2,071,899	1,580,704	720,630	1,669,788
Interest receivable		43,701	140,920	-	-
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		641,364	-	-	-
Formation expenses, net		-	-	-	-
Other receivables		92,531	27,636	3,013	1,002
Total Assets		27,309,302	35,878,598	16,699,126	23,689,306
Liabilities					
Bank overdraft/brokers payable		-	18,093	-	26,165
Upfront premium Options contracts written at market value	2, 12	30,155	119,845	-	-
Net unrealised loss on futures-style options contracts	2, 12	2,110	6,480	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	4,681	-	-	-
Net unrealised loss on financial futures contracts	2, 8	95,445	79,334	51,037	33,672
Net unrealised loss on swaps contracts	2, 13	890,175	450,050	-	-
Payables resulting from redemptions		40,266	113,068	80,940	32,758
Payables resulting from purchases of securities		1,248,062	-	-	72,509
Accrued expenses		125,349	108,034	48,204	74,303
Other payables		22,227	25,657	-	-
Total Liabilities		2,458,470	920,561	180,181	239,407
Net Assets		24,850,832	34,958,037	16,518,945	23,449,899

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - Diversified Target Income 11/2021		Amundi S.F. - Diversified Target Income 11/2022	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 EUR	30/06/2020 EUR
Assets					
Securities at cost		32,502,943	33,257,894	37,431,963	38,771,742
Net unrealised gains/(losses) on securities		1,305,585	-74,979	1,441,336	-160,605
Investments in securities at market value	2	33,808,528	33,182,915	38,873,299	38,611,137
Upfront premium Options contracts purchased at market value	2, 12	206,920	586,727	246,482	670,997
Net unrealised gain on futures-style options contracts	2, 12	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	-	-	-	-
Net unrealised gain on financial futures contracts	2, 8	28,185	-	113,086	11,918
Net unrealised gain on swaps contracts	2, 13	380,822	-	361,915	-
Cash at bank and brokers		2,529,010	3,201,639	3,198,796	4,204,407
Interest receivable		302,359	340,989	359,194	425,649
Dividends receivable		7,736	7,161	9,623	10,629
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		-	-	-	-
Formation expenses, net		-	-	-	-
Other receivables		5,978	23,998	6,841	27,804
Total Assets		37,269,538	37,343,429	43,169,236	43,962,541
Liabilities					
Bank overdraft/brokers payable		-	423	-	564
Upfront premium Options contracts written at market value	2, 12	55,400	216,279	65,441	288,415
Net unrealised loss on futures-style options contracts	2, 12	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	98,986	7,800	94,130	29,800
Net unrealised loss on financial futures contracts	2, 8	-	3,876	-	-
Net unrealised loss on swaps contracts	2, 13	-	26,922	-	20,392
Payables resulting from redemptions		-	-	20,484	-
Payables resulting from purchases of securities		142,027	152,113	154,376	164,440
Accrued expenses		165,939	124,046	205,936	153,944
Other payables		-	2,958	-	3,346
Total Liabilities		462,352	534,417	540,367	660,901
Net Assets		36,807,186	36,809,012	42,628,869	43,301,640

	Note	Amundi S.F. - EUR Commodities		Amundi S.F. - SMBC Amundi Protect Fund USD Step 201803	
		30/06/2021 EUR	30/06/2020 EUR	30/06/2021 USD	30/06/2020 USD
Assets					
Securities at cost		125,662,703	112,444,274	344,386,126	430,355,668
Net unrealised gains/(losses) on securities		-522,016	-304,471	30,949,900	42,726,925
Investments in securities at market value	2	125,140,687	112,139,803	375,336,026	473,082,593
Upfront premium Options contracts purchased at market value	2, 12	-	-	-	-
Net unrealised gain on futures-style options contracts	2, 12	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 9	330,241	82,127	-	-
Net unrealised gain on financial futures contracts	2, 8	-	-	-	78,305
Net unrealised gain on swaps contracts	2, 13	-	1,086,410	-	-
Cash at bank and brokers		29,958,090	12,153,106	1,581,663	25,539,014
Interest receivable		803,558	510,332	1,101,466	1,430,450
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		112,810	111,884	-	-
Receivables resulting from sales of securities		-	-	-	-
Formation expenses, net		-	-	-	-
Other receivables		-	-	-	-
Total Assets		156,345,386	126,083,662	378,019,155	500,130,362
Liabilities					
Bank overdraft/brokers payable		-	-	-	-
Upfront premium Options contracts written at market value	2, 12	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 12	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 9	-	-	-	-
Net unrealised loss on financial futures contracts	2, 8	-	-	8,086	-
Net unrealised loss on swaps contracts	2, 13	1,505,409	-	-	-
Payables resulting from redemptions		148,021	98,083	486,669	32,932
Payables resulting from purchases of securities		-	-	-	-
Accrued expenses		476,870	244,345	1,410,742	1,877,697
Other payables		6,983	4,242	-	-
Total Liabilities		2,137,283	346,670	1,905,497	1,910,629
Net Assets		154,208,103	125,736,992	376,113,658	498,219,733

The accompanying notes form an integral part of these financial statements

	Note	Amundi S.F. - SMBC Amundi Protect Fund USD Step 201809		Combined	
		30/06/2021 USD	30/06/2020 USD	30/06/2021 EUR	30/06/2020 EUR
Assets					
Securities at cost		46,122,254	56,131,397	3,139,452,279	4,103,139,072
Net unrealised gains/(losses) on securities		4,431,868	5,723,725	60,322,234	-93,255,046
Investments in securities at market value	2	50,554,122	61,855,122	3,199,774,513	4,009,884,026
Upfront premium Options contracts purchased at market value	2, 12	-	-	3,148,466	11,946,372
Net unrealised gain on futures-style options contracts	2, 12	-	-	5,100	-
Net unrealised gain on forward foreign exchange contracts	2, 9	17,489	-	3,520,001	217,151
Net unrealised gain on financial futures contracts	2, 8	-	8,227	865,549	1,378,494
Net unrealised gain on swaps contracts	2, 13	-	-	2,028,966	1,097,351
Cash at bank and brokers		850,539	1,691,412	261,810,958	194,643,489
Interest receivable		90,543	162,558	28,395,463	34,550,443
Dividends receivable		-	-	320,413	450,438
Receivables resulting from subscriptions		506	-	6,429,233	1,535,440
Receivables resulting from sales of securities		-	-	19,277,119	16,750,887
Formation expenses, net		14,463	25,539	12,196	22,739
Other receivables		-	-	681,419	204,003
Total Assets		51,527,662	63,742,858	3,526,269,396	4,272,680,833
Liabilities					
Bank overdraft/brokers payable		-	-	18,727,768	10,997,565
Upfront premium Options contracts written at market value	2, 12	-	-	1,535,816	10,985,581
Net unrealised loss on futures-style options contracts	2, 12	-	-	5,428	82,851
Net unrealised loss on forward foreign exchange contracts	2, 9	-	-	10,889,034	6,544,873
Net unrealised loss on financial futures contracts	2, 8	-	-	527,222	4,263,326
Net unrealised loss on swaps contracts	2, 13	-	-	7,376,351	5,024,506
Payables resulting from redemptions		96,390	-	6,654,305	8,610,661
Payables resulting from purchases of securities		-	-	33,288,050	18,488,524
Accrued expenses		189,564	251,154	14,311,404	13,106,177
Other payables		-	-	228,257	320,848
Total Liabilities		285,954	251,154	93,543,635	78,424,912
Net Assets		51,241,708	63,491,704	3,432,725,761	4,194,255,921

The accompanying notes form an integral part of these financial statements

Amundi S.F. - Diversified Short-Term Bond

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Non - Distributing	LU1706854152	41,682.582	EUR	50.65	50.29	50.08
Class E Distributing Quarterly	LU1706854236	1,013.670	EUR	5.059	5.035	5.044
Class E Non - Distributing	LU1499628912	180,612,409.898	EUR	5.124	5.089	5.068
Class E Non - Distributing	LU1706854319	180,612,409.898	USD	6.076	6.226	5.689
Class H Distributing Quarterly	LU1889052269	3,548.513	EUR	1,016.71	1,009.73	1,009.67
Class H Non - Distributing	LU1503126044	57,054.419	EUR	1,040.19	1,030.87	1,023.92
Class I Non - Distributing	LU1706854400	44,200.107	EUR	1,025.35	1,015.73	1,008.08
Total Net Assets			EUR	1,035,826,864	1,071,962,165	1,638,415,646

Amundi S.F. - Emerging Markets Bond 2024

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Hedged Non - Distributing	LU1920531610	357,673.819	CZK	1,120.59	1,066.17	1,094.66
Class E Distributing Annually	LU1920531701	26,401,367.656	EUR	5.198	5.089	5.435
Total Net Assets			EUR	152,939,519	157,854,231	209,027,930

Amundi S.F. - Emerging Markets Bond 2025

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class E Distributing Annually	LU1984707163	50,569,910.323	EUR	5.057	4.795	5.169
Total Net Assets			EUR	255,750,508	253,655,885	306,317,199

Amundi S.F. - Euro Curve 1-3year

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Distributing Annually	LU0271690827	6,750.851	EUR	465.36	468.22	472.37
Class A Non - Distributing	LU0271690744	20,334.055	EUR	60.65	61.03	61.57
Class E Non - Distributing	LU0271690660	914,015.623	EUR	5.692	5.732	5.792
Class F Non - Distributing	LU0279958614	1,084,243.194	EUR	5.404	5.451	5.528
Class H Distributing Annually	LU0271691122	82.751	EUR	1,024.55	1,030.10	1,037.64
Class H Non - Distributing	LU0332132637	2,974.837	EUR	1,170.07	1,176.39	1,184.92
Class I Non - Distributing	LU0433266359	955.274	EUR	1,100.23	1,104.87	1,110.27
Class R Distributing Annually	LU1706854749	100.000	EUR	49.14	49.36	49.63
Class R Non - Distributing	LU1706853691	101.003	EUR	49.19	49.41	49.69
Total Net Assets			EUR	20,062,793	24,014,731	53,271,610

Amundi S.F. - Euro Curve 3-5year

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Distributing Annually	LU0281584838	51,221.092	EUR	66.76	67.33	66.57
Class A Non - Distributing	LU0367809836	33,526.627	EUR	70.20	70.79	70.00
Class E Non - Distributing	LU0271691478	4,291,223.068	EUR	6.632	6.703	6.660

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Amundi S.F. - Euro Curve 3-5year

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class F Non - Distributing	LU0279958887	1,015,806.132	EUR	6.230	6.314	6.308
Class H Non - Distributing	LU0332132553	3,075.435	EUR	1,415.55	1,427.13	1,410.48
Class I Non - Distributing	LU0400221809	1,949.416	EUR	1,344.88	1,354.61	1,336.25
Class R Non - Distributing	LU1706853774	2,030.357	EUR	50.59	50.97	50.31
Total Net Assets			EUR	47,638,577	56,576,198	76,730,672

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

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Distributing	LU0536711285	1,297.646	EUR	77.75	79.50	75.51
Class A Distributing Annually	LU0536711103	205,697.426	EUR	82.07	83.92	79.70
Class A Non - Distributing	LU0367810172	135,371.137	EUR	93.55	95.66	90.85
Class C Non - Distributing	LU0536711442	93.889	EUR	73.84	75.98	73.11
Class E Distributing Quarterly Target	LU0857391824	264,703.541	EUR	6.020	6.173	5.897
Class E Non - Distributing	LU0271693920	2,916,241.814	EUR	8.825	9.045	8.631
Class F Non - Distributing	LU0271694654	393,752.149	EUR	8.095	8.320	7.982
Class H Non - Distributing	LU0332132041	22,855.071	EUR	1,873.66	1,915.42	1,818.25
Class I Non - Distributing	LU0433266433	2,705.932	EUR	1,716.51	1,753.15	1,660.96
Class R Distributing	LU1706854665	100.437	EUR	54.69	55.86	52.94
Class R Non - Distributing	LU1706853857	909.617	EUR	55.30	56.49	53.54
Total Net Assets			EUR	107,694,259	126,648,491	129,932,211

Amundi S.F. - Euro Curve 10+year

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Distributing Annually	LU0281585215	4,218.788	EUR	112.45	120.50	107.54
Class E Distributing Quarterly Target	LU0857391741	109,064.304	EUR	7.139	7.671	6.884
Class E Non - Distributing	LU0271691981	279,738.516	EUR	10.509	11.288	10.086
Class F Non - Distributing	LU0271692013	166,108.041	EUR	9.643	10.386	9.332
Class H Non - Distributing	LU0332132397	23,880.190	EUR	2,379.78	2,549.43	2,266.22
Class I Non - Distributing	LU0433266516	2,884.110	EUR	2,269.87	2,429.39	2,155.57
Total Net Assets			EUR	69,170,928	113,852,545	75,855,037

Amundi S.F. - Global High Yield Opportunities 2025

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class B Distributing Annually	LU2035036107	61,076,645.228	EUR	4.690	4.341	5.00
Class B Hedged Distributing Annually	LU2035036016	60,256,103.112	EUR	5.050	4.840	5.08
Class E Distributing Annually	LU2035036362	9,296,170.674	EUR	4.700	4.344	5.005
Total Net Assets			EUR	634,422,856	626,669,183	728,553,084

Amundi S.F. - High Yield & Emerging Markets Bond Opportunities 2021

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class E Distributing Annually	LU1410362625	4,394,886.463	EUR	5.127	4.981	5.429
Total Net Assets			EUR	22,531,557	24,269,359	33,575,799

Amundi S.F. - SBI FM India Bond

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Non - Distributing	LU2251232760	500.000	USD	10.00	-	-
Class A2 Non - Distributing	LU2251232844	500.000	USD	9.99	-	-
Class H Non - Distributing	LU2338645448	25,000.000	USD	999.75	-	-
Class I Non - Distributing	LU2251232927	0.500	USD	9,998.22	-	-
Class I2 Non - Distributing	LU2251233065	0.500	USD	9,997.88	-	-
Total Net Assets			USD	25,013,818	-	-

Amundi S.F. - European Equity Market Plus

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Non - Distributing	LU0536711871	102,744.299	CHF	157.25	133.32	138.17
Class A Non - Distributing	LU0380935170	102,744.299	EUR	143.45	123.27	127.11
Class E Non - Distributing	LU0285097662	622,605.337	EUR	15.720	13.518	13.961
Class H Non - Distributing	LU0383420295	30,933.319	EUR	2,908.97	2,497.86	2,571.91
Class I Non - Distributing	LU1619842302	5.000	EUR	1,291.54	1,108.21	1,139.16
Total Net Assets			EUR	114,516,135	104,263,131	118,949,274

Amundi S.F. - European Equity Optimal Volatility

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Non - Distributing	LU1920531883	1,293,727.977	EUR	36.15	37.57	40.88
Class A Non - Distributing	LU1920531966	1,293,727.977	USD	42.87	45.97	45.89
Class C Non - Distributing	LU1920532345	4,029.232	EUR	37.49	39.15	43.03
Class C Non - Distributing	LU1920532261	4,029.232	USD	44.46	47.90	48.30
Class E Non - Distributing	LU1920532428	3,387,955.401	EUR	3.611	3.753	4.084
Class F Non - Distributing	LU1920532691	483,971.105	EUR	3.787	3.950	4.332
Class G Non - Distributing	LU1920532774	5,317.367	EUR	3.743	3.900	4.265
Class H Non - Distributing	LU1920532857	640.008	EUR	749.96	776.63	839.12
Class I Non - Distributing	LU1920533079	5.000	EUR	762.40	788.37	849.20
Class I Non - Distributing	LU1920532931	5.000	USD	904.13	964.62	953.22
Class R Non - Distributing	LU1920533152	100.000	EUR	39.72	41.12	44.37
Total Net Assets			EUR	61,499,459	70,937,457	92,948,448

The accompanying notes form an integral part of these financial statements

Amundi S.F. - European Research

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Non - Distributing	LU1920533400	1,740,533.664	EUR	7.56	6.56	6.91
Class A Non - Distributing	LU1920533236	1,740,533.664	USD	8.96	8.03	7.76
Class B Non - Distributing	LU1920533582	-	EUR	-	5.10	5.42
Class B Non - Distributing	LU1920533665	-	USD	-	6.24	6.09
Class C Non - Distributing	LU1920533749	63,248.615	EUR	5.34	4.66	4.95
Class E Non - Distributing	LU1920533822	1,596,964.630	EUR	7.809	6.782	7.141
Class F Non - Distributing	LU1920534044	835,217.167	EUR	6.528	5.700	6.048
Class G Non - Distributing	LU1920534127	12,610.393	EUR	5.521	4.807	5.087
Class H Non - Distributing	LU1920534390	914.664	EUR	1,657.69	1,434.49	1,498.78
Class I Non - Distributing	LU1920534473	1,084,800.018	EUR	9.21	7.96	8.31
Class I Non - Distributing	LU1920534556	1,084,800.018	USD	10.93	9.74	9.33
Class R Non - Distributing	LU1920534630	100.000	EUR	58.68	50.75	53.00
Class U Non - Distributing	LU1920534713	-	EUR	-	-	50.51
Class U Non - Distributing	LU1920534804	-	USD	-	-	56.69
Total Net Assets			EUR	43,001,745	40,418,627	256,084,152

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

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Non - Distributing	LU1410363276	102.208	EUR	51.50	51.13	49.84
Class E Non - Distributing	LU1410363359	104,316.382	EUR	5.138	5.105	4.977
Class H Non - Distributing	LU1410363433	121,475.022	EUR	1,053.56	1,043.10	1,009.93
Class R Non - Distributing	LU1706854822	100.000	EUR	51.87	51.44	50.05
Total Net Assets			EUR	128,527,629	134,673,417	150,083,124

Amundi S.F. - Saving Box I

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class E Non - Distributing	LU1390435458	499,484.449	EUR	5.142	5.107	5.035
Class U Non - Distributing	LU1390435888	447,969.901	EUR	51.16	50.84	50.18
Total Net Assets			EUR	25,488,093	31,443,157	49,399,117

Amundi S.F. - Saving Box II

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class E Non - Distributing	LU1428820432	2,397,155.300	EUR	5.134	5.097	5.012
Class U Non - Distributing	LU1428824004	876,286.901	EUR	51.21	50.87	50.04
Total Net Assets			EUR	57,185,112	69,404,362	113,739,861

Amundi S.F. - Saving Box III

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class E Non - Distributing	LU1467376098	564,961.930	EUR	5.153	5.167	5.033
Class F Non - Distributing	LU1490758445	4,266,893.744	EUR	5.142	5.157	5.025
Total Net Assets			EUR	24,850,832	29,241,727	45,362,665

Amundi S.F. - Amundi Target Trend 2024

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Distributing Annually	LU1681511959	68,464.000	EUR	50.72	50.43	50.29
Class W Distributing Annually	LU1664216329	257,425.753	EUR	50.68	50.40	50.26
Total Net Assets			EUR	16,518,945	21,515,192	30,219,742

Amundi S.F. - Diversified Target Income 11/2021

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class U Distributing Annually	LU1272945004	727,385.105	EUR	50.60	48.95	47.62
Total Net Assets			EUR	36,807,186	37,666,321	39,498,670

Amundi S.F. - Diversified Target Income 11/2022

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class W Distributing Annually	LU1467375017	832,137.827	EUR	51.23	49.18	47.94
Total Net Assets			EUR	42,628,869	43,606,099	46,193,710

Amundi S.F. - EUR Commodities

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class A Hedged Non - Distributing	LU1694769693	4,862.130	CHF	34.05	28.77	30.36
Class A Hedged Non - Distributing	LU1694769859	272,716.955	USD	36.19	30.41	31.50
Class A Non - Distributing	LU0271695388	1,704,326.753	EUR	25.62	21.62	22.74
Class B Hedged Non - Distributing	LU1694769933	-	USD	-	28.25	29.70
Class C Hedged Non - Distributing	LU1694770196	16,189.127	USD	40.06	33.83	35.41
Class C Non - Distributing	LU0372625102	19,132.723	EUR	14.73	12.49	13.27
Class E Non - Distributing	LU0273973874	2,999,623.008	EUR	2.297	1.938	2.039
Class F Non - Distributing	LU0273974336	2,223,151.530	EUR	2.063	1.747	1.852
Class H Distributing Annually	LU0484923635	4.000	EUR	677.33	570.12	596.68
Class H Hedged Non - Distributing	LU1772191695	717.417	USD	1,089.38	913.48	942.91
Class H Non - Distributing	LU0271872185	17,889.784	EUR	490.52	412.97	432.44
Class I Distributing Annually	LU1694770352	4,670.000	EUR	471.41	396.48	414.39
Class I Hedged Non - Distributing	LU0419230916	6,195.733	USD	829.45	694.70	715.56
Class I Non - Distributing	LU0271695461	145,598.505	EUR	504.12	424.00	443.17
Class R Hedged Non - Distributing	LU1706854582	3,529.488	USD	48.51	40.67	41.98
Class R Non - Distributing	LU1706853931	4,614.443	EUR	52.24	43.98	46.05
Total Net Assets			EUR	154,208,103	96,476,837	186,257,422

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

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class W1 Non - Distributing	LU1744900314	3,501,740.000	USD	107.41	108.66	108.26
Total Net Assets			USD	376,113,658	439,281,535	514,235,878

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

	ISIN	Number of units 30/06/21	Currency	NAV per unit 30/06/21	NAV per unit 31/12/20	NAV per unit 31/12/19
Class W1 Non - Distributing	LU1845134714	470,110.000	USD	109.00	110.38	109.01
Total Net Assets			USD	51,241,708	58,439,488	64,985,063

1 INTRODUCTION

Amundi S.F. (the "Fund") is organised as a *Fonds Commun de Placement* (FCP) with several separate Sub-Funds (individually the "Sub-Fund" and collectively the "Sub-Funds"). The Fund is an Undertaking for Collective Investment in Transferable Securities (UCITS) created 06 June 2003 and qualifies under Part I of the Luxembourg amended law of 17 December 2010 relating to Undertakings for Collective Investment. It is governed by the Management Regulations effective as at year-end, and updated for the last time on 29 June 2018 and published in the Recueil Electronique des Sociétés et Associations ("RESA") on 16 July 2018.

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

The assets of the different Sub-Funds are separately invested in accordance with their respective investment policies and objectives. All Sub-Funds are denominated in EUR or in USD (the "Base Currency") and all assets and liabilities of each Sub-Fund are valued in the Base Currency of such Sub-Fund.

The unitholders are allowed to subscribe in Euros, US dollars and in Swiss francs or such other freely convertible currency upon a decision of the Board of Directors of the Management Company. Net Asset Value ("NAV") per unit in currency different to the euro represents the daily conversion of the NAV per unit in euro.

The following Sub-Fund has been launched:

Amundi S.F. - SBI FM India Bond on 17 June 2021

The following Sub-Fund has been liquidated:

Amundi S.F. - High Yield & Emerging Markets Bond Opportunities 2021 on 30 June 2021

As at 30 June 2021, 22 Sub-Funds were active as detailed below:

Bond Sub-Funds

Amundi S.F. - Diversified Short-Term Bond
 Amundi S.F. - Emerging Markets Bond 2024
 Amundi S.F. - Emerging Markets Bond 2025
 Amundi S.F. - Euro Curve 1-3year
 Amundi S.F. - Euro Curve 3-5year
 Amundi S.F. - Euro Curve 7-10year
 Amundi S.F. - Euro Curve 10+year
 Amundi S.F. - Global High Yield Opportunities 2025
 Amundi S.F. - SBI FM India Bond

Equity Sub-Funds

Amundi S.F. - European Equity Market Plus
 Amundi S.F. - European Equity Optimal Volatility
 Amundi S.F. - European Research

Absolute Return Sub-Funds

Amundi S.F. - Absolute Return Multi-Strategy Control
 Amundi S.F. - Saving Box I
 Amundi S.F. - Saving Box II
 Amundi S.F. - Saving Box III

Multi-Asset Sub-Funds

Amundi S.F. - Amundi Target Trend 2024
 Amundi S.F. - Diversified Target Income 11/2021
 Amundi S.F. - Diversified Target Income 11/2022

Commodities Sub-Funds

Amundi S.F. - EUR Commodities

Capital Guaranteed Sub-Funds

Amundi S.F. - SMBC Amundi Protect Fund USD Step 201803
 Amundi S.F. - SMBC Amundi Protect Fund USD Step 201809

Detailed Units Classes active as at 30 June 2021 are listed in the "Statement of Unit Statistics" and description of Units Classes are disclosed in the latest prospectus.

2 PRINCIPAL ACCOUNTING CONVENTIONS

■ PRESENTATION OF FINANCIAL STATEMENTS

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

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

Valuation of investments and other investments

The following pricing policy applies:

- **Valuation of investments** - Investments which are quoted or dealt in on a stock exchange or on a Regulated Market or any Other Regulated Market are valued at the last available price at 6.00 p.m. Luxembourg time of the relevant Valuation Day except for the Amundi S.F. - European Equity Optimal Volatility Sub-Fund where the investments are valued at the last available prices at 10.00 p.m. Luxembourg time. Pricing rules (Bid/Mid/Ask) of each Sub-Fund are regularly reviewed by the Board of Directors of the Management Company of the Fund, and may be adapted either to the investment cycle and/or to the investment objective of each Sub-Fund. In the event that any assets held in a Sub-Fund's portfolio on the relevant day are not quoted or dealt in on any stock exchange or on any Regulated Market, or on any Other Regulated Market or if, with respect of assets quoted or dealt in on any stock exchange or dealt in on any such markets, the last available price (as determined pursuant to the previous paragraph) is not representative of the fair market value of the relevant assets, the value of such assets is based on a reasonably foreseeable sales price determined prudently and in good faith by the Board of Directors of the Management Company.

- **Open-ended and closed-ended UCIs** - Units or shares of open-ended UCIs are valued at their last determined and available Net Asset Value or, if such price is not representative of the fair market value of such assets, then the price is determined prudently and in good faith by the Board of Directors of the Management Company. Units or shares of a closed-ended UCI are valued at their last available market value.
- **Forward foreign exchange contracts** - Forward foreign exchange contracts are valued at the forward rate applicable at the "Statement of Net Assets" date for the period until their maturity. Net unrealised gain and loss on forward foreign exchange contracts are recorded in the "Statement of Net Assets". The Fund also offers Hedged Unit Classes. All gain/(loss) on forward foreign exchange contracts used for Hedged Unit Classes are allocated solely to the relevant Unit Class.
- **Financial futures contracts** - Financial futures contracts are valued at the quoted price available on an official stock exchange (following the pricing policy as described above under "Valuation of investments"). Initial margin deposits are made in cash upon entering into futures contracts. Subsequent payments, referred to as variation margins, are made or received by the Sub-Fund periodically and are based on changes in the market value of open futures contracts. Net unrealised gain and loss on financial futures contracts are recorded in the "Statement of Net Assets". When the contract is closed, the concerned Sub-Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the opening transaction.
- **Upfront premium Options contracts** - When the Sub-Fund purchases an option contracts with an upfront premium, it pays a premium and an amount equal to that premium is recorded as an asset. When the Sub-Fund writes an option with an upfront premium, it receives a premium and an amount equal to that premium is recorded as a liability.
The asset or liability is adjusted daily to reflect the current market value of the options contracts.
Options contracts which are quoted or dealt in on a stock exchange or on a Regulated Market or any Other Regulated Market are valued at the exchange quoted price (following the pricing policy described above under "Valuation of Investments"). OTC options are marked-to-market based upon daily prices calculated by third party agents and verified against the value received from the counterparty.
If the last known prices are not representative, the valuation will be based on the potential realisation value estimated by the Board of Directors of the Management Company with prudence and in good faith.
If an option expires unexercised, the Sub-Fund realises a gain or loss to the extent of the premium received or paid. Premiums received or paid, net unrealised gain and loss from options contracts are recorded in the "Statement of Net Assets" under the account balances "Upfront premium Options contracts purchased at market value" or "Upfront premium Options contracts written at market value".
- **Futures-Style Options contracts** - Futures-style options contracts are valued at the quoted price available on an official stock exchange (following the pricing policy as described above under "Valuation of Investments"). Initial margin deposits are paid in cash upon entering into the contract. Subsequent positive or negative cash-flows, referred to as variation margins, are paid or received by the Sub-Fund periodically and are based on changes in the market value of open option contracts. When the contract is closed, the concerned Sub-Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the opening transaction. Net unrealised gain and loss on futures-style options contracts are recorded in the "Statement of Net Assets".
- **Swaps Contracts** - Sub-Funds may enter into different types of swaps agreements such as interest rate swaps, swaptions, inflation-linked swaps, credit default swaps and total return swaps. Net unrealised gain and loss on swaps contracts are recorded in the "Statement of Net Assets". Swaps contracts are valued at fair market value as determined prudently and in good faith pursuant to procedures established by the Board of Directors of the Management Company.
Swaps contracts are marked-to-market at each Net Asset Valuation calculation date. The market value is based on the valuation of elements laid down in the contract, and it is obtained from third party agents, market makers or internal models, pursuant to the procedures established by the Board of Directors of the Management Company.
- **Combined financial statements** - The figures of each Sub-Fund are presented in their respective Base Currency. The combined financial statements are expressed in euros and the sum of the Sub-Funds' net assets which are in another currency are converted in euros at the exchange rates prevailing at period end. The combined financial statements are presented for information purposes only.
At period-end, the value of investments made by Sub-Funds in other Sub-Funds of the same umbrella amounts to EUR 20,581,390 representing 0.60% of the Combined Net Assets and therefore the total Combined Net Assets at period ended without cross Sub-Fund investment would amount to EUR 3,412,144,371.
- **Securities Lending** - Sub-Funds may lend securities in their portfolios to a borrower. To guarantee this transaction, the Sub-Fund receives collateral. Securities on loan are delivered to a third party broker and these assets continue to be valued as part of the portfolio of the Sub-Fund. Upon termination of a loan, the Sub-Fund is required to return to the borrower the collateral received. Loans can be terminated by the parties at any time.

3 EXCHANGE RATES USED AS OF 30 JUNE 2021

Assets and liabilities expressed in currencies other than the Base Currency of the relevant Sub-Fund are converted at exchange rates prevailing as at 30 June 2021. Transactions in foreign currencies are converted into the Base Currency of the relevant Sub-Fund at exchange rates prevailing on the transaction dates.

The exchange rates used as at 30 June 2021 are as follows:

1 EUR =		1 EUR =	
1.57965	AUD	131.62305	JPY
5.95070	BRL	1,335.50130	KRW
1.46850	CAD	23.61185	MXN
1.09620	CHF	4.92330	MYR
863.46570	CLP	10.20490	NOK
7.66195	CNH	1.69715	NZD
7.66265	CNY	57.88970	PHP
4,428.15090	COP	4.51475	PLN
25.50700	CZK	4.92450	RON
1.95583	DEM	86.63445	RUB
7.43625	DKK	4.44760	SAR
18.61270	EGP	10.14200	SEK
0.85845	GBP	1.59410	SGD
9.20950	HKD	38.00810	THB
351.03000	HUF	10.30250	TRY
17,195.55050	IDR	33.04215	TWD
3.86425	ILS	1.18590	USD
88.14795	INR	16.93315	ZAR

4 MANAGEMENT, INVESTMENT MANAGEMENT AND DISTRIBUTION FEES

The management fee is a percentage of the Net Asset Value of each Sub-Fund, which ranges, according to the prospectus, from 0.25% to 2.25% p.a. depending on the relevant Sub-Fund and unit class.

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

The management fee rates effectively applied as at 30 June 2021 are as follows:

Sub-Fund	Class A	Class B	Class C	Class E	Class F	Class G	Class H	Class I	Class P	Class R	Class U	Class W	Class W1
Amundi S.F. - Diversified Short-Term Bond	0.60%	*	*	0.60%	*	*	0.35%	0.30%	*	*	*	*	*
Amundi S.F. - Emerging Markets Bond 2024	1.00%	*	*	1.00%	*	*	*	*	*	*	*	*	*
Amundi S.F. - Emerging Markets Bond 2025	*	*	*	1.00%	*	*	*	*	*	*	*	*	*
Amundi S.F. - Euro Curve 1-3year	0.60%	*	*	0.75%	1.10%	*	0.45%	0.25%	*	0.30%	*	*	*
Amundi S.F. - Euro Curve 3-5year	0.60%	*	*	1.05%	1.60%	*	0.55%	0.40%	*	0.40%	*	*	*
Amundi S.F. - Euro Curve 7-10year	0.60%	*	0.90%	1.05%	1.60%	*	0.55%	0.40%	*	0.40%	*	*	*
Amundi S.F. - Euro Curve 10+year	0.60%	*	*	1.05%	1.60%	*	0.55%	0.40%	*	*	*	*	*
Amundi S.F. - Global High Yield Opportunities 2025	*	1.20%	*	1.00%	*	*	*	*	*	*	*	*	*
Amundi S.F. - High Yield & Emerging Markets Bond Opportunities 2021	*	*	*	1.00%	*	*	*	*	*	*	*	*	*
Amundi S.F. - SBI FM India Bond	1.30%	*	*	*	*	*	0.40%	0.60%	*	*	*	*	*
Amundi S.F. - European Equity Market Plus	0.50%	*	*	0.65%	*	*	0.35%	0.25%	*	*	*	*	*
Amundi S.F. - European Equity Optimal Volatility	1.50%	1.50%	1.50%	1.50%	2.25%	1.50%	0.80%	0.60%	*	0.75%	*	*	*
Amundi S.F. - European Research	1.50%	1.50%	1.50%	1.50%	2.25%	1.50%	0.80%	0.65%	*	0.75%	*	*	*
Amundi S.F. - Absolute Return Multi-Strategy Control	0.90%	*	*	0.90%	*	*	0.50%	*	*	0.60%	*	*	*
Amundi S.F. - Saving Box I	*	*	*	0.50%	*	*	*	*	*	*	0.60%	*	*
Amundi S.F. - Saving Box II	*	*	*	0.45%	*	*	*	*	*	*	0.50%	*	*
Amundi S.F. - Saving Box III	*	*	*	0.45%	0.50%	*	*	*	*	*	*	*	*
Amundi S.F. - Amundi Target Trend 2024	1.00%	*	*	*	*	*	*	*	*	*	*	1.00%	*
Amundi S.F. - Diversified Target Income 11/2021	*	*	*	*	*	*	*	*	*	*	1.00%	*	*
Amundi S.F. - Diversified Target Income 11/2022	*	*	*	*	*	*	*	*	*	*	*	1.00%	*
Amundi S.F. - EUR Commodities	1.00%	*	1.00%	1.00%	1.75%	*	0.55%	0.40%	*	0.55%	*	*	*
Amundi S.F. - SMBC Amundi Protect Fund USD Step 201803	*	*	*	*	*	*	*	*	*	*	*	*	0.26%
Amundi S.F. - SMBC Amundi Protect Fund USD Step 201809	*	*	*	*	*	*	*	*	*	*	*	*	0.26%

*Not launched and/or applicable

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

The distribution fee rates effectively applied as at 30 June 2021 are as follows:

Sub-Fund	Class A	Class B	Class C	Class E	Class F	Class G	Class H	Class I	Class K	Class P	Class R	Class U	Class W	Class W1
Amundi S.F. - Diversified Short-Term Bond	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Emerging Markets Bond 2024	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Emerging Markets Bond 2025	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Euro Curve 1-3year	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Euro Curve 3-5year	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Euro Curve 7-10year	*	*	1.00%	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Euro Curve 10+year	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Global High Yield Opportunities 2025	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - High Yield & Emerging Markets Bond Opportunities 2021	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - SBI FM India Bond	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - European Equity Market Plus	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - European Equity Optimal Volatility	*	1.00%	1.00%	*	*	0.50%	*	*	*	*	*	*	*	*
Amundi S.F. - European Research	*	1.00%	1.00%	*	*	0.50%	*	*	*	*	*	*	*	*
Amundi S.F. - Absolute Return Multi-Strategy Control	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Saving Box I	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Saving Box II	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Saving Box III	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Amundi Target Trend 2024	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Diversified Target Income 11/2021	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - Diversified Target Income 11/2022	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - EUR Commodities	*	*	1.00%	*	*	*	*	*	*	*	*	*	*	*
Amundi S.F. - SMBC Amundi Protect Fund USD Step 201803	*	*	*	*	*	*	*	*	*	*	*	*	*	0.75%
Amundi S.F. - SMBC Amundi Protect Fund USD Step 201809	*	*	*	*	*	*	*	*	*	*	*	*	*	0.75%

*Not launched and/or applicable

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

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

5 PERFORMANCE FEE

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

The performance period is a calendar year ending except for High Yield & Emerging Markets Bond Opportunities 2021, Saving Box I, Saving Box II and Saving Box III Sub-Funds where the performance period is from the Launch Date until the Maturity Date.

The performance fee, set up at a maximum rate of 25% (where applicable and depending on the Unit Class), is calculated by reference to the increase in the Class's assets over and above the increase in the benchmark or performance hurdle as adjusted for subscriptions into and redemptions out of the relevant Classes of Units during the Performance Period. The calculation is as follows:

- 1) where the benchmark or performance returns are positive, the Management Company earns a performance fee equal to the percentage listed in Appendix I of the Prospectus of the outperformance the relevant Classes of Units achieved over its respective benchmark subject, where applicable, to the High Watermark Principle (as defined below) during the Performance Period.
- 2) where the Sub-Fund's benchmark or performance hurdle declines over the Performance Period, the Management Company earns a performance fee equal to the percentage listed in Appendix I of the Prospectus of the positive performance that the relevant Classes of Units achieved subject, where applicable, to the High Watermark Principle during the Performance Period.
- 3) where a Class performance exceeds the High Watermark and the benchmark or performance hurdle, but the excess performance against the High Watermark is less than the excess performance against benchmark or performance hurdle, then the performance fee is calculated by reference to the portion of the excess performance over the High Watermark and not the benchmark or performance hurdle.

As defined in the prospectus, the High Watermark principle establishes a Net Asset Value per Unit below which performance fees is not paid.

It is set at the Net Asset Value per Unit of the relevant Classes at which the last performance fee was paid or, if no performance fee has ever been paid on that Class, at the Net Asset Value per Unit at which the Class was launched or, where a performance fee is introduced to that Class for the first time, at the Net Asset Value per Unit of the Class on the Business Day immediately preceding the date of introduction of the performance fee on that Class.

The benchmarks or performance hurdles are calculated gross of management and other fees and charges based on a Total Return index unless otherwise specified. In respect of the Class F Units (other than Bond Sub-Funds), the performance calculation is performed on a "Price Index", i.e., the calculation of the performance of the benchmark or performance hurdle is net of dividends. In respect of the Class X Units, performance fee, if any, are charged and collected by the Management Company directly from the Unitholders and are not, therefore, reflected in the Net Asset Value.

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

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

- **Depositary and Paying Agent:** The fee is a percentage of portfolio value at each month end of each Sub-Fund. It ranges from 0.003% to 1.50% p.a. depending on where the assets of the relevant Sub-Fund are held. The fee is calculated and accrued on each Valuation Day and is payable quarterly in arrears.
- **Administrator:** The fee for the main services provided, amounts to an annual rate of 0.01%, is calculated and accrued on each Valuation Day on the basis of the Net Asset Value of the relevant Sub-Fund. It is payable quarterly in arrears.
- **Registrar and Transfer Agent:** The main components of the compensation for the services provided are the number of the existing active Unit Classes, the number of clients' accounts and the number of transactions processed.

7 TAXATION OF THE FUND - TAXE D'ABONNEMENT

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

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

8 OPEN POSITIONS ON FUTURES CONTRACTS

As at 30 June 2021, certain Sub-Funds had the following positions on futures contracts:

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

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-4,559	EURO BOBL	09-2021	EUR	-237,400.00
-116	EURO BUND	09-2021	EUR	-91,680.00
-1,638	EURO SCHATZ	09-2021	EUR	10,170.00
-62	US 10 YR NOTE FUTURE	09-2021	USD	-16,338.06
-2	US 10YR ULTRA T NOTE	09-2021	USD	-3,583.78
-22	US 2 YR NOTE FUTURE	10-2021	USD	2,029.05
-1,853	US 5 YR NOTE FUTURE	10-2021	USD	376,795.94
Total :				39,993.15

■ Amundi S.F. - Euro Curve 1-3year

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
4	EURO BOBL	09-2021	EUR	600.00
-20	EURO BUND	09-2021	EUR	-6,680.00
6	EURO BUXL	09-2021	EUR	3,980.00
18	EURO SCHATZ	09-2021	EUR	-900.00
13	EURO-BTP FUTURE	09-2021	EUR	8,560.00
-12	EURO-OAT FUTURES	09-2021	EUR	-3,150.00
-5	SHORT EURO BTP	09-2021	EUR	-750.00
Total :				1,660.00

■ Amundi S.F. - Euro Curve 3-5year

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
66	EURO BOBL	09-2021	EUR	9,900.00
-26	EURO BUND	09-2021	EUR	-810.00
15	EURO BUXL	09-2021	EUR	6,440.00
23	EURO-BTP FUTURE	09-2021	EUR	19,840.00
-33	EURO-OAT FUTURES	09-2021	EUR	-10,390.00
-9	SHORT EURO BTP	09-2021	EUR	-1,350.00
-21	US 5 YR NOTE FUTURE	10-2021	USD	6,225.41
Total :				29,855.41

■ Amundi S.F. - Euro Curve 7-10year

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-102	EURO BOBL	09-2021	EUR	-13,090.00
-13	EURO BUND	09-2021	EUR	-5,850.00
37	EURO BUXL	09-2021	EUR	29,860.00
94	EURO-BTP FUTURE	09-2021	EUR	84,980.00
-3	EURO-OAT FUTURES	09-2021	EUR	-1,280.00
-13	SHORT EURO BTP	09-2021	EUR	-1,950.00
-47	US 5 YR NOTE FUTURE	10-2021	USD	13,933.05
Total :				106,603.05

■ Amundi S.F. - Euro Curve 10+year

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-5	EURO BOBL	09-2021	EUR	-50.00
-77	EURO BUND	09-2021	EUR	2,120.00
32	EURO BUXL	09-2021	EUR	24,700.00
100	EURO-BTP FUTURE	09-2021	EUR	93,500.00
-4	EURO-OAT FUTURES	09-2021	EUR	-1,710.00
-27	SHORT EURO BTP	09-2021	EUR	-4,050.00
-14	US ULTRA BOND CBT	09-2021	USD	-41,536.23
-28	US 5 YR NOTE FUTURE	10-2021	USD	9,506.11
Total :				82,479.88

■ Amundi S.F. - European Equity Market Plus

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
13	EURO STOXX 50	09-2021	EUR	-8,970.00
5	FTSE 100 INDEX	09-2021	GBP	-8,084.34
3	SWISS MKT INDEX FUT	09-2021	CHF	-656.81
Total :				-17,711.15

■ Amundi S.F. - European Equity Optimal Volatility

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-2,100	MSCI EUROPE	09-2021	EUR	460,950.00
Total :				460,950.00

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

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
2	ALLIANZ SE SSDF	12-2022	EUR	5,500.00
5	AMSTERDAM INDEX	07-2021	EUR	-1,680.00
-2	AUST 3YR BOND FUT	09-2021	AUD	-288.89
16	AXA	12-2022	EUR	10,800.00
11	BAYER DIVIDENDS	12-2022	EUR	-4,290.00
8	BAYERIS MOTOREN AG	12-2022	EUR	18,840.00
-53	BIST 30 FUTURES	08-2021	TRY	2,836.20
23	CAC 40	07-2021	EUR	-24,465.00
11	CAN 10YR BOND FUT	09-2021	CAD	1,518.56
4	DJ STOXX 600 AUTO	09-2021	EUR	-5,680.00
1	DJ STOXX 600 FINANCI	09-2021	EUR	-115.00
-11	DJ STOXX 600 TRVL	09-2021	EUR	2,085.00
5	DJ STOXX600 PER HD	09-2021	EUR	-2,065.00
-7	DOW JONES MINI	09-2021	USD	-5,961.72
-2	EMINI RUSS 1000 VALU	09-2021	USD	376.51
2	EMINI RUSSELL 1000	09-2021	USD	7,598.03
-3	EMINI RUSSELL 2000	09-2021	USD	-7,930.69
-1	EMINI S&P REESTATE	09-2021	USD	621.89
1	E-MINI XAK TECHNO	09-2021	USD	4,883.21
28	ENI SPA	12-2022	EUR	11,760.00
-85	EURO BOBL	09-2021	EUR	-190.00
-6	EURO BONO FUTURE	09-2021	EUR	-2,050.00
-125	EURO BUND	09-2021	EUR	-136,250.00
-34	EURO BUXL	09-2021	EUR	-81,440.00
-38	EURO SCHATZ	09-2021	EUR	-1,285.00

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-17	EURO STOXX BANKS	09-2021	EUR	172.50
37	EURO STOXX 50	09-2021	EUR	-12,215.00
18	EURO STOXX 50 DIV	12-2023	EUR	41,760.00
-38	EURO STOXX 50 DIV	12-2021	EUR	-69,920.00
-58	EURO-BTP FUTURE	09-2021	EUR	-53,520.00
-29	EURO-OAT FUTURES	09-2021	EUR	-15,300.00
1	FTSE CHINA A50	07-2021	USD	-174.05
-4	FTSE 250 INDEX	09-2021	GBP	1,553.96
-5	FTSE/JSE TOP 40	09-2021	ZAR	5,613.42
1	FTSE/MIB IDX FUT	09-2021	EUR	-1,100.00
-4	HANG SENG INDEX	07-2021	HKD	11,346.98
-2	HSCEI FUTURES	07-2021	HKD	2,486.56
-3	IBEX 35 INDEX FUTURE	07-2021	EUR	6,349.00
36	ING GROEP NV	12-2022	EUR	12,240.00
-9	KL COMPOSITE IDX	07-2021	MYR	2,406.92
1	KOSPI 200 INDEX	09-2021	KRW	1,675.40
-35	LONG GILT	09-2021	GBP	-29,669.75
1	MDAX INDEX FUT	09-2021	EUR	-1,890.00
3	MEXICAN BOLSA IDX	09-2021	MXN	-978.32
5	MINI MSCI EMG MKT	09-2021	USD	1,096.21
8	MSCI BRAZIL IX FU	09-2021	USD	-1,956.32
-2	MSCI CHINA FREE	09-2021	USD	-2,173.45
-12	MSCI INDONESIA	09-2021	USD	8,232.73
8	MSCI RUSSIA	09-2021	USD	-6,292.94
-4	MSCI SING IX ETS	07-2021	SGD	-263.47
2	MUENCHENER RUECKVER	12-2022	EUR	3,906.00
3	NASDAQ 100 E-MINI	09-2021	USD	7,235.01
-3	NIKKEI 225 (SGX)	09-2021	JPY	189.94
10	SCHNEIDER ELECTRIC S	12-2022	EUR	8,300.00
-14	SET 50 FUTURES	09-2021	THB	-165.23
7	SGX CNX NIFTY	07-2021	USD	-634.12
12	SHORT EURO BTP	09-2021	EUR	810.00
6	SIEMENS DIVIDEND	12-2022	EUR	1,860.00
2	S&P EMINI COM SERV	09-2021	USD	3,773.51
5	S&P 500 EMINI	09-2021	USD	1,728.64
8	SPI 200 FUTURES	09-2021	AUD	-3,814.14
7	S&P/TSE 60 IX FUT	09-2021	CAD	11,704.46
-15	STOXX EURO LARGE 200	09-2021	EUR	3,105.00
17	STOXX EURO SMALL 200	09-2021	EUR	-5,635.00
-12	STOXX EUROP 600 FUT	09-2021	EUR	4,020.00
12	STOXX 600 BANK	09-2021	EUR	-3,210.00
-12	STOXX 600 BASIC RES	09-2021	EUR	230.00
1	STOXX 600 FOOD BEV	09-2021	EUR	-200.00
-24	STOXX 600 INSURAN	09-2021	EUR	12,310.00
-3	STOXX 600 MEDIA	09-2021	EUR	405.00
-48	STOXX 600 OIL & GAS	09-2021	EUR	14,480.00
9	STOXX 600 RETL	09-2021	EUR	-1,890.00
9	STOXX 600 TECHNO	09-2021	EUR	2,360.00
-23	STOXX 600 UTIL	09-2021	EUR	9,060.00
7	SWISS MKT INDEX FUT	09-2021	CHF	-1,842.73
4	TOPIX INDEX	09-2021	JPY	607.80
9	TOTAL SA SSDF	12-2022	EUR	8,829.00
-31	US LONG BOND	09-2021	USD	-99,047.93
19	US ULTRA BOND CBT	09-2021	USD	102,947.92
-199	US 10 YR NOTE FUTURE	09-2021	USD	-64,041.07
60	US 10YR ULTRA T NOTE	09-2021	USD	92,796.33
50	US 2 YR NOTE FUTURE	10-2021	USD	639.02
-25	US 5 YR NOTE FUTURE	10-2021	USD	4,973.70
16	WIG20 INDEX FUT	09-2021	PLN	-921.42
-2	XAB MATERIALS	09-2021	USD	-1,119.82
5	XAE ENERGY	09-2021	USD	-7,437.39
-3	XAF FINANCIAL	09-2021	USD	-7,532.25

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
3	XAV HEALTH CARE	09-2021	USD	5,828.48
-25	10Y AUSTRALIAN BOND	09-2021	AUD	-10,591.31
Total :				-213,374.12

■ Amundi S.F. - Saving Box I

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-43	EURO BUND	09-2021	EUR	-48,590.00
-4	EURO BUXL	09-2021	EUR	-10,480.00
1	EURO-BTP FUTURE	09-2021	EUR	980.00
1	LONG GILT	09-2021	GBP	1,188.19
4	US LONG BOND	09-2021	USD	11,699.97
10	US ULTRA BOND CBT	09-2021	USD	60,726.56
-73	US 10 YR NOTE FUTURE	09-2021	USD	-24,875.93
-2	US 10YR ULTRA T NOTE	09-2021	USD	-3,504.73
3	US 2 YR NOTE FUTURE	10-2021	USD	-928.88
-57	US 5 YR NOTE FUTURE	10-2021	USD	16,522.02
Total :				2,737.20

■ Amundi S.F. - Saving Box II

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-92	EURO BUND	09-2021	EUR	-103,960.00
-3	EURO BUXL	09-2021	EUR	-7,860.00
1	EURO-BTP FUTURE	09-2021	EUR	980.00
8	LONG GILT	09-2021	GBP	9,505.50
-13	SHORT EURO BTP	09-2021	EUR	-650.00
-10	US LONG BOND	09-2021	USD	-31,950.95
4	US ULTRA BOND CBT	09-2021	USD	24,289.31
-93	US 10 YR NOTE FUTURE	09-2021	USD	-31,720.76
-5	US 10YR ULTRA T NOTE	09-2021	USD	-8,761.83
2	US 2 YR NOTE FUTURE	10-2021	USD	-619.26
-19	US 5 YR NOTE FUTURE	10-2021	USD	5,507.34
6	10Y AUSTRALIAN BOND	09-2021	AUD	2,403.27
Total :				-142,837.38

■ Amundi S.F. - Saving Box III

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-57	EURO BUND	09-2021	EUR	-64,410.00
-3	EURO BUXL	09-2021	EUR	-7,860.00
8	EURO-BTP FUTURE	09-2021	EUR	7,840.00
-5	LONG GILT	09-2021	GBP	-5,882.70
-3	US LONG BOND	09-2021	USD	-9,585.29
-40	US 10 YR NOTE FUTURE	09-2021	USD	-13,643.55
-1	US 10YR ULTRA T NOTE	09-2021	USD	-1,765.55
7	US 2 YR NOTE FUTURE	10-2021	USD	-2,167.39
-7	US 5 YR NOTE FUTURE	10-2021	USD	2,029.02
Total :				-95,445.46

■ Amundi S.F. - Amundi Target Trend 2024

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
14	EURO FX	09-2021	USD	-52,017.46
1	EURO-BTP FUTURE	09-2021	EUR	980.00
Total :				-51,037.46

■ Amundi S.F. - Diversified Target Income 11/2021

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-11	AUST 3YR BOND FUT	09-2021	AUD	1,957.11
9	CAN 10YR BOND FUT	09-2021	CAD	10,112.36
-3	DJ STOXX 600 AUTO	09-2021	EUR	4,245.00
-26	EURO BOBL	09-2021	EUR	-4,290.00
9	EURO BUND	09-2021	EUR	10,350.00
-3	EURO BUXL	09-2021	EUR	-7,560.00
-14	EURO SCHATZ	09-2021	EUR	35.00
-70	EURO STOXX 50	09-2021	EUR	48,300.00
-11	EURO-BTP FUTURE	09-2021	EUR	-9,900.00
-15	FTSE 100 INDEX	09-2021	GBP	23,466.71
3	HSCEI FUTURES	07-2021	HKD	-3,621.26
-10	LONG GILT	09-2021	GBP	-11,415.92
-7	MINI MSCI EMG MKT	09-2021	USD	-2,748.97
-10	MSCI EM NTR INDEX	09-2021	EUR	-8,275.00
2	NASDAQ 100 E-MINI	09-2021	USD	25,260.98
2	NIKKEI 225 OSE	09-2021	JPY	-3,113.44
-8	S&P 500 EMINI	09-2021	USD	-24,443.46
1	SPI 200 FUTURES	09-2021	AUD	158.26
8	STOXX EURO P 600 FUT	09-2021	EUR	-845.00
8	STOXX 600 OIL & GAS	09-2021	EUR	-3,320.00
-3	SWISS MKT INDEX FUT	09-2021	CHF	437.88
2	TOPIX INDEX	09-2021	JPY	-2,484.37
-6	US 10YR ULTRA T NOTE	09-2021	USD	-10,593.25
38	US 2 YR NOTE FUTURE	10-2021	USD	-11,765.86
-62	US 5 YR NOTE FUTURE	10-2021	USD	11,021.17
2	XAF FINANCIAL	09-2021	USD	-2,782.70
Total :				28,185.24

■ Amundi S.F. - Diversified Target Income 11/2022

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-20	AUST 3YR BOND FUT	09-2021	AUD	3,558.38
9	CAN 10YR BOND FUT	09-2021	CAD	10,112.36
-4	DJ STOXX 600 AUTO	09-2021	EUR	5,660.00
-31	EURO BOBL	09-2021	EUR	-5,110.00
11	EURO BUND	09-2021	EUR	12,650.00
-2	EURO BUXL	09-2021	EUR	-5,040.00
-20	EURO SCHATZ	09-2021	EUR	50.00
-71	EURO STOXX 50	09-2021	EUR	49,065.00
-11	EURO-BTP FUTURE	09-2021	EUR	-9,900.00
-14	FTSE 100 INDEX	09-2021	GBP	21,958.18
4	HSCEI FUTURES	07-2021	HKD	-4,831.97
1	JAPANESE 10Y BOND	09-2021	JPY	1,519.49
-17	LONG GILT	09-2021	GBP	-19,360.48
-7	MINI MSCI EMG MKT	09-2021	USD	-2,748.97
-4	MSCI EM NTR INDEX	09-2021	EUR	-3,383.00
5	NASDAQ 100 E-MINI	09-2021	USD	63,155.41
5	NIKKEI 225 OSE	09-2021	JPY	-7,783.59
8	S&P 500 EMINI	09-2021	USD	22,071.84

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
1	SPI 200 FUTURES	09-2021	AUD	158.26
10	STOXX EUROP 600 FUT	09-2021	EUR	-1,040.00
9	STOXX 600 OIL & GAS	09-2021	EUR	-3,735.00
-2	SWISS MKT INDEX FUT	09-2021	CHF	291.92
2	TOPIX INDEX	09-2021	JPY	-2,484.37
-4	US 10YR ULTRA T NOTE	09-2021	USD	-7,062.16
49	US 2 YR NOTE FUTURE	10-2021	USD	-15,171.76
-78	US 5 YR NOTE FUTURE	10-2021	USD	12,411.13
2	XAF FINANCIAL	09-2021	USD	-2,782.70
2	10Y AUSTRALIAN BOND	09-2021	AUD	858.14
Total :				113,086.11

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

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
23	US 5 YR NOTE FUTURE	10-2021	USD	-8,085.82
Total :				-8,085.82

9 OPEN POSITIONS ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at 30 June 2021, certain Sub-Funds had the following open positions on forward foreign exchange contracts:

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

	Currency	Amount in EUR
Currency receivable	EUR	156,902,281.29
	USD	10,018,144.68
	Total :	166,920,425.97
Currency payable	EUR	9,961,769.90
	USD	160,374,501.00
	Total :	170,336,270.90
	Total :	-3,415,844.93

The final expiry date for all open contracts will be 16 September 2021.

■ Amundi S.F. - Emerging Markets Bond 2024

	Currency	Amount in EUR
Currency receivable	CZK	15,802,326.52
	EUR	120,912.64
	USD	42,722,901.19
	Total :	58,646,140.35
Currency payable	CZK	120,841.90
	EUR	53,762,939.19
	GBP	3,552,915.14
	Total :	57,436,696.23
	Total :	1,209,444.12

The maximal final expiry date for the open contracts will be 02 September 2021.

■ Amundi S.F. - Emerging Markets Bond 2025

	Currency	Amount in EUR
Currency receivable	USD	68,774,546.69
	Total :	68,774,546.69
Currency payable	EUR	56,274,700.84
	GBP	10,553,905.29
	Total :	66,828,606.13
	Total :	1,945,940.56

The final expiry date for all open contracts will be 02 September 2021.

■ Amundi S.F. - Euro Curve 10+year

	Currency	Amount in EUR
Currency receivable	EUR	1,693,854.16
	Total :	1,693,854.16
Currency payable	CAD	1,701,353.59
	Total :	1,701,353.59
	Total :	-7,499.43

The final expiry date for all open contracts will be 29 July 2021.

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

	Currency	Amount in EUR
Currency receivable	EUR	308,541,658.94
	USD	106,514,793.66
	Total :	415,056,452.60
Currency payable	EUR	104,577,232.48
	GBP	64,068.96
	USD	317,073,076.25
	Total :	421,714,377.69
	Total :	-6,657,925.09

The maximal final expiry date for the open contracts will be 28 September 2021.

■ Amundi S.F. - SBI FM India Bond

	Currency	Amount in USD
Currency receivable	INR	2,312,424.60
	Total :	2,312,424.60
Currency payable	USD	2,300,000.00
	Total :	2,300,000.00
	Total :	12,424.60

The final expiry date for all open contracts will be 30 September 2021.

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

	Currency	Amount in EUR
Currency receivable	AUD	750,553.04
	BRL	1,350,840.45
	CAD	571,419.73
	CHF	3,212,817.87
	CLP	558,210.12
	CNH	1,120,586.78
	COP	390,400.98
	CZK	289,088.92
	DKK	637,357.38
	EGP	169,712.25
	EUR	32,789,813.14
	GBP	1,289,299.62
	HUF	491,101.95
	IDR	717,436.02
	ILS	611,338.67
	INR	957,697.63
	JPY	2,403,220.82
	KRW	1,541,244.75
	MXN	415,167.71
	NOK	1,675,528.93
	NZD	541,730.56
	PHP	422,401.56
	PLN	61,933.47
	RUB	1,058,501.29
	SEK	1,425,452.26
	SGD	122,302.35
	THB	331,266.81
	TRY	167,678.92
	TWD	814,167.96
	USD	18,708,312.39
ZAR	785,933.94	
	Total :	76,382,518.27
Currency payable	AUD	2,878,189.63
	BRL	1,010,650.28
	CAD	665,611.57
	CHF	2,393,384.62
	CLP	924,385.91
	CNH	1,239,893.24
	COP	350,258.92
	EUR	12,011,798.38
	GBP	4,706,178.94
	HKD	663,988.27
	HUF	397,653.39
	IDR	612,579.74
	ILS	157,857.28
	INR	1,103,604.92
	JPY	3,122,551.61
	KRW	1,623,595.79
	MXN	1,092,036.41
	NOK	1,334,045.40
	NZD	2,756,650.33
	PHP	638,455.98
PLN	546,341.68	
RON	545,751.74	
SEK	832,696.49	
SGD	605,357.25	
THB	994,261.75	
TRY	723,125.45	
TWD	274,717.29	
USD	31,976,059.11	

	ZAR	809,063.87
	Total :	76,990,745.24
	Total :	-608,226.97

The maximal final expiry date for the open contracts will be 20 September 2021.

■ Amundi S.F. - Saving Box I

	Currency	Amount in EUR
Currency receivable	AUD	77,765.42
	CAD	40,791.18
	EUR	1,963,210.22
	GBP	120,973.66
	JPY	175,639.57
	NOK	15,658.25
	USD	588,474.61
	Total :	2,982,512.91
Currency payable	AUD	183,349.36
	CHF	41,070.02
	EUR	1,007,223.86
	GBP	1,108,537.45
	NZD	35,288.10
	SEK	35,464.46
	USD	573,320.76
	Total :	2,984,254.01
Total :	-1,741.10	

The final expiry date for all open contracts will be 15 September 2021.

■ Amundi S.F. - Saving Box II

	Currency	Amount in EUR
Currency receivable	AUD	213,696.84
	CAD	37,391.92
	EUR	2,151,221.37
	GBP	231,478.44
	JPY	406,119.06
	NOK	32,784.45
	USD	825,884.96
	Total :	3,898,577.04
Currency payable	AUD	293,991.22
	CHF	86,703.38
	EUR	1,725,677.69
	GBP	1,139,944.06
	NZD	76,457.54
	SEK	69,943.79
	USD	496,709.61
	Total :	3,889,427.29
Total :	9,149.75	

The final expiry date for all open contracts will be 15 September 2021.

■ Amundi S.F. - Saving Box III

	Currency	Amount in EUR
Currency receivable	AUD	71,443.03
	EUR	1,875,300.07
	GBP	119,810.45
	JPY	180,990.73
	USD	548,064.33
	Total :	2,795,608.61
Currency payable	AUD	145,415.01
	CHF	63,886.70
	EUR	905,097.63
	GBP	814,245.76
	NZD	29,406.75
	SEK	25,613.22
	USD	816,624.27
	Total :	2,800,289.34
Total :	-4,680.73	

The final expiry date for all open contracts will be 15 September 2021.

■ Amundi S.F. - Diversified Target Income 11/2021

	Currency	Amount in EUR
Currency receivable	BRL	184,102.95
	CLP	107,681.83
	CNY	937,266.13
	EUR	20,392,690.44
	HKD	54,282.51
	IDR	137,792.26
	INR	110,408.68
	JPY	281,050.83
	KRW	74,621.95
	MXN	67,408.83
	NOK	156,740.10
	NZD	117,769.68
	RUB	207,844.18
	SEK	88,720.66
	USD	1,109,965.32
ZAR	58,809.78	
	Total :	24,087,156.13
Currency payable	AUD	126,581.76
	BRL	67,218.98
	CAD	136,172.99
	CHF	821,167.88
	CLP	107,705.49
	CNY	443,710.73
	DKK	336,176.49
	EUR	1,366,643.56
	GBP	3,260,442.66
	HKD	97,708.52
	KRW	59,902.60
	SEK	49,289.26
	TWD	90,793.12
	USD	17,222,628.07
		Total :
	Total :	-98,985.98

The maximal final expiry date for the open contracts will be 20 September 2021.

■ Amundi S.F. - Diversified Target Income 11/2022

	Currency	Amount in EUR
Currency receivable	BRL	351,469.27
	CLP	122,618.34
	CNY	1,067,441.98
	EUR	20,861,140.70
	HKD	43,426.01
	IDR	304,291.24
	INR	110,408.68
	JPY	683,637.16
	KRW	97,008.54
	MXN	113,752.41
	NOK	411,442.77
	NZD	176,654.52
	RUB	455,879.22
	SEK	177,441.33
	USD	1,139,533.12
	ZAR	135,262.49
		Total :
Currency payable	BRL	84,023.73
	CHF	1,094,890.51
	CLP	122,645.29
	CNY	13,050.32
	DKK	389,964.73
	EUR	2,697,818.05
	GBP	3,609,775.81
	HKD	238,843.06
	KRW	104,829.55
	SEK	49,289.26
	TWD	302,643.74

	USD	17,637,764.21
	Total :	26,345,538.26
	Total :	-94,130.48

The maximal final expiry date for the open contracts will be 20 September 2021.

■ Amundi S.F. - EUR Commodities

	Currency	Amount in EUR
Currency receivable	CHF	158,298.25
	EUR	4,021,670.58
	USD	15,498,994.43
	Total :	19,678,963.26
Currency payable	CHF	7,448.91
	EUR	15,254,617.97
	USD	4,086,655.69
	Total :	19,348,722.57
Total :	330,240.69	

The maximal final expiry date for the open contracts will be 12 July 2021.

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

	Currency	Amount in USD
Currency receivable	USD	2,806,140.17
	Total :	2,806,140.17
Currency payable	EUR	2,788,651.00
	Total :	2,788,651.00
Total :		17,489.17

The final expiry date for all open contracts will be 30 July 2021.

10 STATEMENT OF PORTFOLIO MOVEMENTS

A list of changes in the portfolio for the period ended 30 June 2021 is available free of charge at the registered office of the Management Company of the Fund. All details relating to the Outstanding Derivatives Contracts as at 30 June 2021 are presented within the Notes to the Financial Statements.

11 DIVIDENDS

- **Distributing Classes:** these classes distribute on a daily basis an amount based on the net income generated; daily amounts are cumulated and paid monthly.
- **Distributing Annually:** these classes distribute on an annual basis an amount based on the income generated in the previous year or a dividend based on an annual target yield defined at the launch date/beginning of the year. Depending on the Sub-Fund the income distributed could be net or gross of fees.
- **Distributing Quarterly Target:** these classes aim to distribute on a quarterly basis a dividend based on an annual target yield defined at the beginning of the year.
- **Quarterly Distributing:** these classes distribute on a quarterly basis an amount based on the net income generated on the same quarter.

Dividend Distribution policy is described in the prospectus of the Fund for further details. No distribution other than those described in the prospectus have been done during the year.

12 OPTIONS

As at 30 June 2021, certain Sub-Funds had the following open positions:

UPFRONT PREMIUM OPTIONS CONTRACTS

Please refer to Securities Portfolio.

FUTURES-STYLE OPTIONS CONTRACTS

■ Amundi S.F. - Euro Curve 7-10year

Contract	Strike	Maturity date	Currency	Number of options
EURO BUXL COMDTY /CALL	213.00	27/08/21	EUR	100
EURO BUXL COMDTY /CALL	216.00	27/08/21	EUR	-100

As at 30 June 2021, the total net unrealised appreciation on Futures-Style options contracts amounted to EUR 3,000.00.

■ Amundi S.F. - Euro Curve 10+year

Contract	Strike	Maturity date	Currency	Number of options
EURO BUXL COMDTY /CALL	213.00	27/08/21	EUR	70
EURO BUXL COMDTY /CALL	216.00	27/08/21	EUR	-70

As at 30 June 2021, the total net unrealised appreciation on Futures-Style options contracts amounted to EUR 2,100.00.

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

Contract	Strike	Maturity date	Currency	Number of options
BOBL EUREX /CALL	134.00	23/07/21	EUR	20
BOBL EUREX /PUT	133.00	23/07/21	EUR	20
BOBL EUREX /PUT	133.75	23/07/21	EUR	-20
BOBL EUREX /PUT	133.75	27/08/21	EUR	-14
EURO BTP FUTURE /PUT	148.00	23/07/21	EUR	-6
EURO BTP FUTURE /PUT	147.00	23/07/21	EUR	-6
EURO BTP FUTURE /PUT	149.00	23/07/21	EUR	12
EURO BUND FUTURE /CALL	174.00	27/08/21	EUR	-32
EURO BUND FUTURE /CALL	172.00	27/08/21	EUR	28
EURO BUND FUTURE /CALL	174.50	27/08/21	EUR	-8
EURO BUND FUTURE /PUT	165.50	27/08/21	EUR	-8
EURO BUND FUTURE /PUT	166.50	27/08/21	EUR	-8
EURO BUND FUTURE /PUT	170.50	27/08/21	EUR	12
EURO BUND FUTURE /PUT	169.00	27/08/21	EUR	-20
VSTOXX INDEX /PUT	19	21/07/21	EUR	39
VSTOXX INDEX /PUT	17.50	21/07/21	EUR	-78

As at 30 June 2021, the total net unrealised depreciation on Futures-Style options contracts amounted to EUR 1,247.50.

■ Amundi S.F. - Saving Box I

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	174.00	27/08/21	EUR	-8
EURO BUND FUTURE /CALL	172.00	27/08/21	EUR	5
EURO BUND FUTURE /PUT	170.50	27/08/21	EUR	3
EURO BUND FUTURE /PUT	169.00	27/08/21	EUR	-5

As at 30 June 2021, the total net unrealised depreciation on Futures-Style options contracts amounted to EUR 410.00.

■ Amundi S.F. - Saving Box II

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	174.00	27/08/21	EUR	-17
EURO BUND FUTURE /CALL	172.00	27/08/21	EUR	10
EURO BUND FUTURE /PUT	170.50	27/08/21	EUR	7
EURO BUND FUTURE /PUT	169.00	27/08/21	EUR	-10

As at 30 June 2021, the total net unrealised depreciation on Futures-Style options contracts amounted to EUR 1,660.00.

■ Amundi S.F. - Saving Box III

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	174.00	27/08/21	EUR	-10
EURO BUND FUTURE /CALL	172.00	27/08/21	EUR	5
EURO BUND FUTURE /PUT	170.50	27/08/21	EUR	5
EURO BUND FUTURE /PUT	169.00	27/08/21	EUR	-5

As at 30 June 2021, the total net unrealised depreciation on Futures-Style options contracts amounted to EUR 2,110.00.

13 SWAPS

Please refer to the note 14 for detailed collateral information.

■ Amundi S.F. - Emerging Markets Bond 2024

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Dec-22	Credit Default Swap Seller	Argentina	5.000%	-	USD	1,000,000	-75,887.31
20-Dec-21	Credit Default Swap Seller	Cma Cgm SA	5.000%	-	EUR	500,000	10,966.32
Total:							-64,920.99

■ Amundi S.F. - Emerging Markets Bond 2025

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Dec-22	Credit Default Swap Seller	Argentina	5.000%	-	USD	2,000,000	-151,774.63
20-Dec-21	Credit Default Swap Seller	Cma Cgm SA	5.000%	-	EUR	1,300,000	28,512.43
Total:							-123,262.20

■ Amundi S.F. - Euro Curve 1-3year

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
15-Oct-25	Inflation Swap	-	0.674%	1M CPTFEMU Index	EUR	1,200,000	-45,868.21
Total:							-45,868.21

■ Amundi S.F. - Euro Curve 3-5year

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
15-Oct-25	Inflation Swap	-	0.674%	1M CPTFEMU Index	EUR	3,000,000	-114,670.52
Total:							-114,670.52

■ Amundi S.F. - Euro Curve 7-10year

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
15-Oct-25	Inflation Swap	-	0.674%	1M CPTFEMU Index	EUR	7,000,000	-267,564.52
Total:							-267,564.52

■ Amundi S.F. - Euro Curve 10+year

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
15-Oct-25	Inflation Swap	-	0.674%	1M CPTFEMU Index	EUR	6,000,000	-229,341.01
Total:							-229,341.01

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

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Dec-25	Credit Default Swap Seller	CDX NA HY 35 Index	5.000%	-	USD	15,000,000	1,286,229.30
Total:							1,286,229.30

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

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Dec-21	Credit Default Swap Buyer	Advanced Micro Devices	-	5.000%	USD	100,000	-1,985.23
20-Jun-26	Credit Default Swap Buyer	AES Corporation	-	5.000%	USD	300,000	-52,741.10
20-Jun-26	Credit Default Swap Buyer	Akzonobel	-	1.000%	EUR	300,000	-10,876.59
20-Dec-21	Credit Default Swap Buyer	Anheuser Busch InBev NV SA	-	1.000%	EUR	100,000	-399.08
20-Jun-26	Credit Default Swap Buyer	ArcelorMittal S.A	-	5.000%	EUR	300,000	-55,374.73
20-Dec-21	Credit Default Swap Buyer	Ardagh Packaging Finance PLC	-	5.000%	EUR	200,000	-4,609.69
20-Jun-25	Credit Default Swap Buyer	Arrow Electronics Inc	-	1.000%	USD	200,000	-4,106.09
20-Jun-26	Credit Default Swap Buyer	AT & T	-	1.000%	USD	300,000	-4,986.51
20-Jun-22	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	350,000	-2,776.87
20-Jun-25	Credit Default Swap Buyer	Autozone Inc	-	1.000%	USD	200,000	-4,945.40
20-Jun-25	Credit Default Swap Buyer	Avnet Inc	-	1.000%	USD	200,000	-2,982.99
20-Dec-23	Credit Default Swap Buyer	Avnet Inc	-	1.000%	USD	150,000	-2,069.92
20-Dec-25	Credit Default Swap Buyer	Barclays Bank PLC	-	1.000%	EUR	300,000	-2,464.33
20-Dec-25	Credit Default Swap Buyer	Barclays Bank PLC	-	1.000%	EUR	200,000	-4,945.01
20-Jun-25	Credit Default Swap Buyer	Barrick Gold Corporation	-	1.000%	USD	200,000	-4,344.91
20-Jun-26	Credit Default Swap Buyer	Bayer	-	1.000%	EUR	300,000	-6,916.40
20-Dec-23	Credit Default Swap Buyer	Block Financial LLC	-	5.000%	USD	150,000	-14,410.42
20-Jun-26	Credit Default Swap Buyer	BMW Us Capital LLC	-	1.000%	EUR	300,000	-9,310.94
20-Jun-25	Credit Default Swap Buyer	Boston Scientific Corp	-	1.000%	USD	200,000	-5,035.00
20-Jun-25	Credit Default Swap Buyer	Campbell Soup Co	-	1.000%	USD	200,000	-4,644.47
20-Jun-25	Credit Default Swap Buyer	Cardinal Health Inc	-	1.000%	USD	200,000	-3,895.32
20-Jun-26	Credit Default Swap Buyer	Carrefour	-	1.000%	EUR	300,000	-8,264.33
20-Dec-21	Credit Default Swap Buyer	Cco Holdings LLC	-	5.000%	USD	100,000	-1,923.58
20-Dec-25	Credit Default Swap Buyer	CDX NA HY 35 Index	-	5.000%	USD	2,500,000	-214,371.55
20-Dec-25	Credit Default Swap Buyer	CDX NA HY 35 Index	-	5.000%	USD	4,500,000	-385,868.79
20-Dec-25	Credit Default Swap Buyer	CDX NA IG 35 Index	-	1.000%	USD	3,000,000	-64,015.56
20-Dec-25	Credit Default Swap Buyer	Colombia	-	1.000%	USD	500,000	3,141.05
20-Jun-22	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	350,000	-2,789.35
20-Jun-25	Credit Default Swap Buyer	Conagra Brands Inc	-	1.000%	USD	200,000	-4,110.29
20-Jun-25	Credit Default Swap Buyer	Conoco Phillips	-	1.000%	USD	200,000	-4,254.15
20-Jun-25	Credit Default Swap Buyer	Cox Communications Inc	-	1.000%	USD	200,000	-4,812.93
20-Dec-21	Credit Default Swap Buyer	Cox Communications Inc	-	1.000%	USD	100,000	-385.18
20-Dec-21	Credit Default Swap Buyer	Csc Holdings LLC	-	5.000%	USD	200,000	-3,616.51
20-Jun-25	Credit Default Swap Buyer	CSX Corporation	-	1.000%	USD	200,000	-5,572.94
20-Jun-25	Credit Default Swap Buyer	CVS Health Corporation	-	1.000%	USD	200,000	-4,862.69
20-Jun-26	Credit Default Swap Buyer	Daimler AG	-	1.000%	EUR	300,000	-7,856.44
20-Dec-23	Credit Default Swap Buyer	Darden Restaurants Inc	-	1.000%	USD	150,000	-2,289.99
20-Jun-25	Credit Default Swap Buyer	Dominion Energy Inc	-	1.000%	USD	200,000	-4,989.13
20-Dec-23	Credit Default Swap Buyer	Dominion Energy Inc	-	1.000%	USD	150,000	-2,670.07
20-Jun-25	Credit Default Swap Buyer	Domtar Corp	-	1.000%	USD	200,000	4,923.94
20-Dec-23	Credit Default Swap Buyer	Domtar Corp	-	1.000%	USD	150,000	55.25
20-Jun-25	Credit Default Swap Buyer	D.R. Horton Inc	-	1.000%	USD	200,000	-4,500.43
20-Dec-23	Credit Default Swap Buyer	Eastman Chemical	-	1.000%	USD	150,000	-2,473.50
20-Dec-21	Credit Default Swap Buyer	Enbridge Inc	-	1.000%	USD	90,000	-299.49
20-Dec-21	Credit Default Swap Buyer	Enbridge Inc	-	1.000%	USD	100,000	-332.76
20-Jun-26	Credit Default Swap Buyer	Enbridge Inc	-	1.000%	USD	300,000	-5,374.55
20-Dec-21	Credit Default Swap Buyer	Energy Transfer Operating	-	1.000%	USD	100,000	-284.73
20-Jun-25	Credit Default Swap Buyer	Exelon Corporation	-	1.000%	USD	200,000	-5,079.71
20-Jun-22	Credit Default Swap Buyer	Firstenergy Corp	-	1.000%	USD	100,000	-513.50
20-Jun-25	Credit Default Swap Buyer	Firstenergy Corp	-	1.000%	USD	200,000	-2,147.89
20-Dec-21	Credit Default Swap Buyer	General Electric Co	-	1.000%	USD	200,000	-662.57
20-Jun-25	Credit Default Swap Buyer	General Mills Inc	-	1.000%	USD	200,000	-4,828.24
20-Dec-21	Credit Default Swap Buyer	General Mills Inc	-	1.000%	USD	100,000	-373.94

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Jun-26	Credit Default Swap Buyer	General Motors Co	-	5.000%	USD	300,000	-49,962.17
20-Dec-25	Credit Default Swap Buyer	Generali Finance	-	1.000%	EUR	300,000	-769.52
20-Jun-25	Credit Default Swap Buyer	HP Inc	-	1.000%	USD	200,000	-3,962.85
20-Jun-25	Credit Default Swap Buyer	HSBC Holdings PLC	-	1.000%	EUR	300,000	-7,820.75
20-Jun-25	Credit Default Swap Buyer	HSBC Holdings PLC	-	1.000%	EUR	500,000	-7,251.04
20-Dec-21	Credit Default Swap Buyer	Ineos Group Holdings SA	-	5.000%	EUR	200,000	-4,455.91
20-Jun-25	Credit Default Swap Buyer	Ingersoll Rand Company	-	1.000%	USD	200,000	-6,353.63
20-Jun-25	Credit Default Swap Buyer	Intl Paper Co	-	1.000%	USD	200,000	-4,878.36
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Crossover Series 34 Index	-	5.000%	EUR	1,973,320	-254,598.81
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Crossover Series 35 Index	-	5.000%	EUR	2,000,000	-251,265.57
20-Jun-23	Credit Default Swap Buyer	iTraxx Europe Series 33 Index	-	1.000%	EUR	4,300,000	-70,406.98
20-Jun-25	Credit Default Swap Buyer	iTraxx Europe Series 33 Index	-	1.000%	EUR	5,000,000	-124,280.97
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	17,000,000	-456,440.08
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	4,000,000	-107,397.67
20-Jun-25	Credit Default Swap Buyer	Johnson Controls International PLC	-	1.000%	USD	200,000	-5,272.09
20-Dec-21	Credit Default Swap Buyer	Kb Home	-	5.000%	USD	200,000	-3,726.51
20-Dec-23	Credit Default Swap Buyer	Kinder Morgan Inc	-	1.000%	USD	150,000	-2,130.16
20-Jun-22	Credit Default Swap Buyer	Kinder Morgan Inc	-	1.000%	USD	100,000	-685.28
20-Dec-21	Credit Default Swap Buyer	Kraft Heinz Foods Company	-	1.000%	USD	100,000	-336.55
20-Jun-25	Credit Default Swap Buyer	Kroger Co	-	1.000%	USD	200,000	-4,529.60
20-Jun-26	Credit Default Swap Buyer	Kroger Co	-	1.000%	USD	300,000	-6,856.16
20-Jun-26	Credit Default Swap Buyer	Lanxessag	-	1.000%	EUR	300,000	-7,756.19
20-Jun-26	Credit Default Swap Buyer	Lennar	-	5.000%	USD	300,000	-50,837.37
20-Jun-25	Credit Default Swap Buyer	Lowe's Companies Inc	-	1.000%	USD	200,000	-5,081.22
20-Dec-23	Credit Default Swap Buyer	Lowe's Companies Inc	-	1.000%	USD	150,000	-2,695.57
20-Jun-22	Credit Default Swap Buyer	Macquarie Bank Ltd	-	1.000%	USD	350,000	-2,741.21
20-Jun-25	Credit Default Swap Buyer	Marsh & McLennan Cos Inc	-	1.000%	USD	200,000	-5,597.15
20-Dec-21	Credit Default Swap Buyer	Mattel Inc	-	1.000%	USD	200,000	-528.08
20-Jun-25	Credit Default Swap Buyer	McDonald's Corp	-	1.000%	USD	200,000	-5,520.81
20-Jun-25	Credit Default Swap Buyer	Mckesson HNOC Inc	-	1.000%	USD	200,000	-4,429.60
20-Dec-25	Credit Default Swap Buyer	Mexico	-	1.000%	USD	1,000,000	-9,077.23
20-Jun-22	Credit Default Swap Buyer	Michigan ST	-	1.000%	USD	800,000	-6,022.48
20-Jun-25	Credit Default Swap Buyer	Mondelez International Inc	-	1.000%	USD	200,000	-4,897.69
20-Jun-22	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	350,000	-2,770.03
20-Jun-25	Credit Default Swap Buyer	Natwest Group PLC	-	1.000%	EUR	300,000	-7,866.43
20-Dec-23	Credit Default Swap Buyer	Newmont Mining Corp	-	1.000%	USD	150,000	-2,718.53
20-Jun-25	Credit Default Swap Buyer	Newmont Mining Corp	-	1.000%	USD	200,000	-4,959.51
20-Jun-22	Credit Default Swap Buyer	Newmont Mining Corp	-	1.000%	USD	100,000	-775.91
20-Jun-26	Credit Default Swap Buyer	Next PLC	-	1.000%	EUR	300,000	-2,922.85
20-Jun-25	Credit Default Swap Buyer	Norfolk Southern Corp	-	1.000%	USD	200,000	-5,588.22
20-Dec-23	Credit Default Swap Buyer	Omnicom Group Inc	-	1.000%	USD	150,000	-2,499.15
20-Jun-25	Credit Default Swap Buyer	Omnicom Group Inc	-	1.000%	USD	200,000	-4,475.81
20-Jun-26	Credit Default Swap Buyer	Publicis Group	-	1.000%	EUR	300,000	-6,578.12
20-Jun-25	Credit Default Swap Buyer	Quest Diagnostic Inc	-	1.000%	USD	200,000	-4,915.31
20-Jun-25	Credit Default Swap Buyer	Repsol Intl Finance	-	1.000%	EUR	300,000	-6,480.68
20-Dec-25	Credit Default Swap Buyer	Russian Federation	-	1.000%	USD	500,000	-5,787.18
20-Dec-21	Credit Default Swap Buyer	Ryder System Inc	-	1.000%	USD	85,000	-289.09
20-Jun-25	Credit Default Swap Buyer	Sempra Energy	-	1.000%	USD	200,000	-4,907.51
20-Jun-25	Credit Default Swap Buyer	Sherwin Williams CO	-	1.000%	USD	200,000	-4,430.60
20-Jun-26	Credit Default Swap Buyer	Smurfit Kappa Acquisitions	-	5.000%	EUR	300,000	-66,426.51
20-Jun-26	Credit Default Swap Buyer	Solvay SA	-	1.000%	EUR	300,000	-8,897.60
20-Jun-26	Credit Default Swap Buyer	Southwest Airlines CO	-	1.000%	USD	300,000	-3,648.75
20-Dec-21	Credit Default Swap Buyer	Telefonica SA	-	1.000%	EUR	100,000	-398.27
20-Jun-25	Credit Default Swap Buyer	Total Capital SA	-	1.000%	EUR	300,000	-9,188.67
20-Jun-25	Credit Default Swap Buyer	Tyson Foods Inc	-	1.000%	USD	200,000	-4,525.46
20-Dec-23	Credit Default Swap Buyer	United Parcel Service	-	1.000%	USD	150,000	-2,849.75

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Dec-23	Credit Default Swap Buyer	Verizon Communications	-	1.000%	USD	150,000	-2,188.21
20-Dec-21	Credit Default Swap Buyer	Viacom Inc	-	1.000%	USD	100,000	-361.63
20-Jun-26	Credit Default Swap Buyer	Volkswagen	-	1.000%	EUR	300,000	-6,237.63
20-Jun-22	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	350,000	-2,761.74
20-Jun-25	Credit Default Swap Buyer	Weyerhaeuser CO	-	1.000%	USD	200,000	-4,983.03
20-Dec-21	Credit Default Swap Buyer	Xerox Corporation	-	1.000%	USD	200,000	-506.30
20-Dec-25	Credit Default Swap Seller	Altice France	5.000%	-	EUR	300,000	28,133.96
20-Dec-21	Credit Default Swap Seller	Altice France	5.000%	-	EUR	500,000	10,945.92
20-Dec-25	Credit Default Swap Seller	Barclays Bank PLC	1.000%	-	EUR	300,000	7,417.51
20-Dec-25	Credit Default Swap Seller	Barclays Bank PLC	1.000%	-	EUR	200,000	5,529.81
20-Jun-25	Credit Default Swap Seller	BP PLC	1.000%	-	EUR	300,000	7,252.17
20-Jun-23	Credit Default Swap Seller	CDX NA IG 34 Index	1.000%	-	USD	4,600,000	58,267.07
20-Jun-25	Credit Default Swap Seller	CDX NA IG 34 Index	1.000%	-	USD	2,500,000	43,311.78
20-Jun-25	Credit Default Swap Seller	CDX NA IG 34 Index	1.000%	-	USD	5,500,000	95,285.91
20-Jun-23	Credit Default Swap Seller	CDX NA IG 34 Index	1.000%	-	USD	1,700,000	21,533.48
20-Dec-25	Credit Default Swap Seller	Hannover Rueck SE	1.000%	-	EUR	300,000	5,414.95
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Crossover Series 35 Index	5.000%	-	EUR	2,000,000	251,265.57
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Crossover Series 35 Index	5.000%	-	EUR	1,500,000	188,449.17
20-Jun-30	Credit Default Swap Seller	iTraxx Europe Series 33 Index	1.000%	-	EUR	1,500,000	25,114.11
20-Dec-25	Credit Default Swap Seller	iTraxx Japan Series 34 Index	1.000%	-	JPY	150,000,000	31,373.14
20-Dec-25	Credit Default Swap Seller	iTraxx Japan Series 34 Index	1.000%	-	JPY	75,000,000	15,686.57
20-Dec-25	Credit Default Swap Seller	iTraxx Japan Series 34 Index	1.000%	-	JPY	50,000,000	10,457.71
20-Jun-25	Credit Default Swap Seller	Natwest Markets PLC	1.000%	-	EUR	300,000	8,038.68
20-Jun-26	Credit Default Swap Seller	Saipem Finance International Bv	5.000%	-	EUR	300,000	23,994.34
20-Jun-26	Credit Default Swap Seller	UPC Holding BV	5.000%	-	EUR	300,000	40,230.22
20-Dec-25	Credit Default Swap Seller	Virgin Media Finance PLC	5.000%	-	EUR	300,000	37,886.57
14-Jul-21	Index Equity Swap	J P Morgan Embi Global Core	Libor 3M - 0.45%	-	USD	579,000	-10,315.81
04-Aug-21	Index Equity Swap	J P Morgan Embi Global Core	Libor 3M +0.45%	-	USD	3,000,000	-55,821.49
15-Dec-29	Inflation Swap	-	1M CPTFEMU Index	1.132%	EUR	1,500,000	39,323.39
06-Sep-26	Inflation Swap	-	1M CPTFEMU Index	1.028%	EUR	950,000	18,224.26
15-Aug-24	Inflation Swap	-	1M CPTFEMU Index	0.824%	EUR	3,000,000	73,741.70
11-Jan-22	Inflation Swap	-	1M TCPI Index	1.100%	EUR	3,000,000	-6,111.48
08-Feb-22	Inflation Swap	-	1M FRCPXTOB Index	1.364%	EUR	2,900,000	-7,162.24
15-Jun-22	Inflation Swap	-	1M CPTFEMU Index	0.229%	EUR	5,400,000	71,806.69
15-Sep-23	Inflation Swap	-	1M CPTFEMU Index	0.518%	EUR	3,000,000	71,987.73
15-Apr-25	Inflation Swap	-	1M CPTFEMU Index	1.234%	EUR	2,500,000	28,528.51
15-Apr-31	Inflation Swap	-	1M CPTFEMU Index	1.387%	EUR	1,000,000	18,550.00
24-Feb-51	Inflation Swap	-	1M CPTFEMU Index	1.514%	EUR	200,000	19,892.10
16-Mar-51	Inflation Swap	-	1M CPTFEMU Index	1.649%	EUR	200,000	9,096.97
15-May-26	Inflation Swap	-	1M CPTFEMU Index	1.380%	EUR	1,000,000	8,058.98
15-Jun-24	Inflation Swap	-	1M CPTFEMU Index	1.442%	EUR	3,000,000	7,927.51
21-May-30	Inflation Swap	-	3.311%	1M UKRPI Index	GBP	1,700,000	-43,598.16
21-May-22	Inflation Swap	-	1M UKRPI Index	2.535%	GBP	4,300,000	15,894.38
21-May-60	Inflation Swap	-	1M UKRPI Index	2.719%	GBP	200,000	109,476.46

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Jan-30	Inflation Swap	-	1M JCPNGENF Index	0.230%	JPY	87,000,000	-13,127.27
25-Jan-27	Inflation Swap	-	1M JCPNGENF Index	0.620%	JPY	40,600,000	-7,705.45
26-Jan-27	Inflation Swap	-	1M JCPNGENF Index	0.620%	JPY	79,400,000	-15,069.54
05-Jun-22	Inflation Swap	-	1D CPURNSA Index	1.700%	USD	4,000,000	31,908.35
12-Aug-30	Inflation Swap	-	1.850% 1D CPURNSA Index		USD	1,300,000	-87,586.78
12-Aug-35	Inflation Swap	-	1D CPURNSA Index	1.885%	USD	800,000	69,514.96
31-Jan-22	Inflation Swap	-	1D CPURNSA Index	1.441%	USD	3,800,000	25,995.09
09-Apr-30	Inflation Swap	-	1.405% 1D CPURNSA Index		USD	600,000	-50,653.00
12-Aug-50	Inflation Swap	-	1D CPURNSA Index	1.898%	USD	400,000	63,917.09
16-Oct-27	Inflation Swap	-	1M CPURNSA Index	2.168%	USD	1,800,000	24,455.12
23-Jan-47	Inflation Swap	-	1M CPURNSA Index	2.338%	USD	550,000	-11,613.37
09-Apr-22	Inflation Swap	-	1D CPURNSA Index	0.190%	USD	3,400,000	62,759.37
12-Aug-23	Inflation Swap	-	1.683% 1D CPURNSA Index		USD	3,800,000	-123,141.51
26-Jun-22	Inflation Swap	-	1.228% 1D CPURNSA Index		USD	6,000,000	-128,229.78
01-Sep-21	Inflation Swap	-	1M CPURNSA Index	1.531%	USD	750,000	884.14
26-Jan-51	Inflation Swap	-	1D CPURNSA Index	2.310%	USD	500,000	20,554.27
26-Jan-26	Inflation Swap	-	2.290% 1D CPURNSA Index		USD	2,000,000	-47,418.43
19-Mar-51	Inflation Swap	-	1D CPURNSA Index	2.404%	USD	300,000	3,713.97
23-Jun-25	Inflation Swap	-	1D CPURNSA Index	2.610%	USD	2,000,000	6,853.88
26-Jul-29	Interest Rate Swap	-	BBSW 6M	3.000%	AUD	1,400,000	-113,425.52
26-Feb-41	Interest Rate Swap	-	2.194% BBSW 6M		AUD	1,000,000	22,932.20
26-Feb-51	Interest Rate Swap	-	BBSW 6M	2.220%	AUD	300,000	-10,504.33
26-Feb-31	Interest Rate Swap	-	BBSW 6M	1.742%	AUD	1,000,000	-12,528.60
03-Jan-22	Interest Rate Swap	-	4.860%	0.000%	BRL	8,682,211	-5,519.26
07-Feb-22	Interest Rate Swap	-	1.743%		Cdor 3M CAD	5,100,000	27,207.70
01-Jun-29	Interest Rate Swap	-	1.815%		Cdor 3M CAD	1,200,000	5,485.04
06-May-26	Interest Rate Swap	-	1.355%		Cdor 3M CAD	900,000	-2,087.97
12-Mar-31	Interest Rate Swap	-	0.001%		Libor 6M CHF	400,000	-549.96
01-Apr-31	Interest Rate Swap	-	0.035%		Libor 6M CHF	400,000	555.46
01-Jun-31	Interest Rate Swap	-	Libor 6M	0.048%	CHF	600,000	-977.78
17-Feb-51	Interest Rate Swap	-	Libor 6M	0.223%	CHF	200,000	4,479.17
16-Feb-51	Interest Rate Swap	-	Libor 6M	0.145%	CHF	200,000	8,565.11
16-Feb-31	Interest Rate Swap	-	-0.125%		Libor 6M CHF	600,000	-7,347.62
17-Feb-31	Interest Rate Swap	-	-0.070%		Libor 6M CHF	600,000	-4,406.40
12-Sep-22	Interest Rate Swap	-	3.315%		Ciibo 1D CLP	305,000,000	5,900.23
09-Jan-23	Interest Rate Swap	-	3.963%		China IRS 1W CNY	7,500,000	21,011.49
16-Apr-23	Interest Rate Swap	-	3.683%		China IRS 1W CNY	13,750,000	35,620.22
04-Sep-24	Interest Rate Swap	-	2.830%		China IRS 1W CNY	11,500,000	7,221.55
09-Jun-26	Interest Rate Swap	-	2.811%		China IRS 1W CNY	15,000,000	2,482.79
20-Oct-50	Interest Rate Swap	-	Euribor 6M	-0.087%	EUR	500,000	82,662.34
23-Jan-22	Interest Rate Swap	-	Euribor 6M	0.330%	EUR	3,200,000	-15,594.02
01-Mar-25	Interest Rate Swap	-	Euribor 6M	0.476%	EUR	150,000	-4,505.86
26-Jun-70	Interest Rate Swap	-	Euribor 6M	-0.022%	EUR	300,000	55,816.70
19-Jul-50	Interest Rate Swap	-	Euribor 6M	0.930%	EUR	150,000	-17,424.16
18-Oct-23	Interest Rate Swap	-	Euribor 6M	0.455%	EUR	2,100,000	-42,939.39
02-Jun-70	Interest Rate Swap	-	Euribor 6M	-0.155%	EUR	300,000	73,493.68
25-Oct-25	Interest Rate Swap	-	Euribor 6M	0.662%	EUR	150,000	-6,213.06
18-Oct-28	Interest Rate Swap	-	1.066%		Euribor 6M EUR	1,050,000	87,574.67

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
24-Sep-70	Interest Rate Swap	-	Euribor 6M	-0.113%	EUR	200,000	45,396.16
20-Oct-50	Interest Rate Swap	-	-0.150%	Eonia 1D	EUR	500,000	-87,105.87
29-Jan-24	Interest Rate Swap	-	Euribor 6M	-0.518%	EUR	2,000,000	5,745.95
29-Mar-51	Interest Rate Swap	-	Euribor 6M	0.421%	EUR	400,000	9,734.70
12-Mar-31	Interest Rate Swap	-	Euribor 6M	0.029%	EUR	400,000	3,163.74
24-May-26	Interest Rate Swap	-	Euribor 6M	-0.023%	EUR	4,000,000	-10,576.08
29-Mar-51	Interest Rate Swap	-	0.370%	Eonia 1D	EUR	400,000	-11,072.77
01-Apr-31	Interest Rate Swap	-	Euribor 6M	0.084%	EUR	400,000	1,166.22
14-Feb-51	Interest Rate Swap	-	Libor 6M	0.890%	GBP	100,000	6,656.26
30-May-24	Interest Rate Swap	-	Libor 6M	0.986%	GBP	1,300,000	-21,114.52
22-Feb-26	Interest Rate Swap	-	Sonia 1D	0.265%	GBP	300,000	3,096.75
10-May-26	Interest Rate Swap	-	Sonia 1D	0.466%	GBP	300,000	73.17
01-Mar-31	Interest Rate Swap	-	0.755%	Sonia 1D	GBP	100,000	466.23
22-Feb-31	Interest Rate Swap	-	0.595%	Sonia 1D	GBP	100,000	-1,281.09
17-May-26	Interest Rate Swap	-	Sonia 1D	0.525%	GBP	500,000	-1,505.38
08-Mar-31	Interest Rate Swap	-	0.719%	Sonia 1D	GBP	700,000	455.55
10-May-31	Interest Rate Swap	-	0.782%	Sonia 1D	GBP	300,000	2,108.45
18-Jun-24	Interest Rate Swap	-	0.361%	Sonia 1D	GBP	3,000,000	-3,880.52
20-Jun-24	Interest Rate Swap	-	0.474%	Sonia 1D	GBP	3,000,000	3,907.27
23-Sep-24	Interest Rate Swap	-	5.030%	Indian OIS 1D	INR	127,000,000	5,719.92
06-Feb-25	Interest Rate Swap	-	5.186%	Indian OIS 1D	INR	64,000,000	3,672.90
10-Feb-26	Interest Rate Swap	-	Indian OIS 1D	5.165%	INR	32,000,000	2,286.48
26-Jul-28	Interest Rate Swap	-	Libor 6M	0.350%	JPY	55,000,000	-9,559.00
27-Jul-28	Interest Rate Swap	-	Libor 6M	0.335%	JPY	55,000,000	-9,117.28
13-Oct-26	Interest Rate Swap	-	Libor 6M	0.080%	JPY	65,000,000	-2,004.29
21-Jan-26	Interest Rate Swap	-	-0.038%	Libor 6M	JPY	290,000,000	-3,229.36
21-Jan-31	Interest Rate Swap	-	Libor 6M	0.072%	JPY	145,000,000	1,365.87
09-Mar-36	Interest Rate Swap	-	Libor 6M	0.339%	JPY	100,000,000	-13,505.08
04-Feb-31	Interest Rate Swap	-	0.068%	Libor 6M	JPY	80,000,000	-1,024.48
09-Mar-26	Interest Rate Swap	-	0.021%	Libor 6M	JPY	300,000,000	2,628.07
09-Jun-26	Interest Rate Swap	-	Libor 6M	0.007%	JPY	80,000,000	-227.96
30-Oct-25	Interest Rate Swap	-	1.250%	Ndirs 3M	KRW	1,900,000,000	-21,994.84
06-Nov-24	Interest Rate Swap	-	1.390%	Ndirs 3M	KRW	1,800,000,000	-6,009.08
17-Feb-23	Interest Rate Swap	-	1.250%	Ndirs 3M	KRW	2,200,000,000	1,077.06
09-Jun-26	Interest Rate Swap	-	Kikrw 3M	1.551%	KRW	863,000,000	3,212.63
21-May-29	Interest Rate Swap	-	8.100%	TIIE 1M	MXN	11,500,000	36,238.63
19-Oct-27	Interest Rate Swap	-	Nibor 6M	2.400%	NOK	22,500,000	-63,933.22
17-Jun-24	Interest Rate Swap	-	Nibor 6M	1.737%	NOK	8,600,000	-12,065.78
17-Jun-24	Interest Rate Swap	-	1.800%	Nibor 6M	NOK	8,600,000	13,604.89
20-Apr-24	Interest Rate Swap	-	1.043%	Nibor 6M	NOK	20,500,000	-9,539.75
03-Jun-31	Interest Rate Swap	-	BKBM 3M	1.969%	NZD	800,000	-4,092.22
10-May-26	Interest Rate Swap	-	BKBM 3M	1.177%	NZD	1,000,000	4,776.44
29-Apr-31	Interest Rate Swap	-	1.766%	BKBM 3M	NZD	1,100,000	-6,071.50
31-May-26	Interest Rate Swap	-	Wibor 6M	1.528%	PLN	1,600,000	110.61
14-May-29	Interest Rate Swap	-	Stibor 3M	0.785%	SEK	2,000,000	-2,136.17
30-Sep-30	Interest Rate Swap	-	Stibor 3M	0.306%	SEK	6,800,000	26,182.68
19-Mar-29	Interest Rate Swap	-	Stibor 3M	0.929%	SEK	8,000,000	-17,755.81
20-Apr-24	Interest Rate Swap	-	Stibor 3M	0.101%	SEK	20,500,000	3,453.87
20-Mar-24	Interest Rate Swap	-	1.985%	Sibor 6M	SGD	1,400,000	30,414.01
15-Aug-22	Interest Rate Swap	-	1.543%	Sibor 6M	SGD	4,400,000	37,472.13
03-Mar-27	Interest Rate Swap	-	2.590%	Sibor 6M	SGD	1,600,000	79,500.63
02-Jun-31	Interest Rate Swap	-	1.525%	Sibor 6M	SGD	1,000,000	709.34
28-Apr-23	Interest Rate Swap	-	Sibor 6M	0.549%	SGD	2,000,000	-1,538.28
28-Apr-23	Interest Rate Swap	-	Sibor 6M	0.444%	SGD	2,000,000	861.61
25-Apr-23	Interest Rate Swap	-	Sibor 6M	0.406%	SGD	3,000,000	2,547.26
09-Jun-26	Interest Rate Swap	-	Ndirs 3M	0.668%	TWD	20,000,000	1,945.69
14-Jan-49	Interest Rate Swap	-	Libor 3M	2.570%	USD	550,000	-83,689.24
20-Dec-21	Interest Rate Swap	-	Libor 3M	2.731%	USD	6,500,000	-67,306.96
11-Feb-22	Interest Rate Swap	-	Libor 3M	1.470%	USD	3,800,000	-25,865.35

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Jul-31	Interest Rate Swap	-	Libor 3M	2.079%	USD	850,000	-3,562.39
24-Sep-48	Interest Rate Swap	-	Libor 3M	1.965%	USD	200,000	-7,294.82
13-Jan-32	Interest Rate Swap	-	Libor 3M	2.680%	USD	1,400,000	-125,553.00
21-Feb-29	Interest Rate Swap	-	Libor 3M	2.690%	USD	1,000,000	-87,952.39
20-Jul-31	Interest Rate Swap	-	Libor 3M	2.095%	USD	400,000	-1,931.52
20-Jul-23	Interest Rate Swap	-	1.403%	Libor 3M	USD	400,000	7,308.82
02-Aug-21	Interest Rate Swap	-	1.068%	Libor 3M	USD	700,000	479.71
18-Oct-23	Interest Rate Swap	-	2.165%	Libor 3M	USD	2,600,000	88,652.52
18-Feb-51	Interest Rate Swap	-	1.702%	Libor 3M	USD	200,000	-2,993.79
01-Sep-21	Interest Rate Swap	-	1.195%	Libor 3M	USD	750,000	1,149.62
07-Feb-52	Interest Rate Swap	-	Libor 3M	2.655%	USD	2,400,000	-55,944.41
18-Oct-28	Interest Rate Swap	-	Libor 3M	2.371%	USD	1,400,000	-93,873.01
21-Dec-27	Interest Rate Swap	-	Libor 3M	2.412%	USD	900,000	-59,940.25
14-Mar-24	Interest Rate Swap	-	Libor 3M	2.930%	USD	6,300,000	-243,301.46
19-Mar-26	Interest Rate Swap	-	Libor 3M	0.940%	USD	1,600,000	-1,248.07
19-Mar-31	Interest Rate Swap	-	1.660%	Libor 3M	USD	800,000	14,415.48
24-May-26	Interest Rate Swap	-	1.387%	Libor 3M	USD	4,900,000	3,423.74
24-Jun-24	Interest Rate Swap	-	0.718%	Libor 3M	USD	15,000,000	-14,763.94
19-Sep-29	Interest Rate Swap	-	7.545%	Jibar 3M	ZAR	10,000,000	21,759.49
Total:							-2,015,266.00

■ Amundi S.F. - Saving Box I

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Jun-22	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	200,000	-1,586.78
20-Dec-25	Credit Default Swap Buyer	CDX NA HY 35 Index	-	5.000%	USD	700,000	-60,024.03
20-Dec-25	Credit Default Swap Buyer	CDX NA HY 35 Index	-	5.000%	USD	1,000,000	-85,748.63
20-Dec-25	Credit Default Swap Buyer	CDX NA IG 35 Index	-	1.000%	USD	1,500,000	-32,007.78
20-Jun-22	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	200,000	-1,593.92
20-Dec-21	Credit Default Swap Buyer	Enbridge Inc	-	1.000%	USD	60,000	-199.65
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Crossover Series 34 Index	-	5.000%	EUR	986,660	-127,299.40
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Crossover Series 34 Index	-	5.000%	EUR	493,330	-63,649.70
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Crossover Series 35 Index	-	5.000%	EUR	700,000	-87,942.95
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Series 34 Index	-	1.000%	EUR	3,500,000	-96,303.18
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Series 34 Index	-	1.000%	EUR	1,500,000	-41,272.79
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	800,000	-21,479.53
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	2,000,000	-53,698.83
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	3,000,000	-80,548.25
20-Jun-22	Credit Default Swap Buyer	Macquarie Bank Ltd	-	1.000%	USD	200,000	-1,566.42
20-Jun-22	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	200,000	-1,582.88
20-Dec-21	Credit Default Swap Buyer	Ryder System Inc	-	1.000%	USD	60,000	-204.06
20-Jun-22	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	200,000	-1,578.15
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Crossover Series 35 Index	5.000%	-	EUR	400,000	50,253.11
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Crossover Series 35 Index	5.000%	-	EUR	400,000	50,253.11
20-Dec-25	Credit Default Swap Seller	iTraxx Japan Series 34 Index	1.000%	-	JPY	10,000,000	2,091.54
20-Dec-25	Credit Default Swap Seller	iTraxx Japan Series 34 Index	1.000%	-	JPY	40,000,000	8,366.17
11-Jan-22	Inflation Swap	-	1M TCPI Index	1.100%	EUR	1,800,000	-3,666.89
06-Sep-26	Inflation Swap	-	1M CPTFEMU Index	1.028%	EUR	2,200,000	42,203.56
08-Feb-22	Inflation Swap	-	1M FRCPXTOB Index	1.364%	EUR	1,900,000	-4,692.49
15-Jun-24	Inflation Swap	-	1M CPTFEMU Index	1.442%	EUR	400,000	1,056.99

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
26-Jan-27	Inflation Swap	-	1M JCPNGENF Index	0.620%	JPY	49,600,000	-9,413.73
25-Jan-27	Inflation Swap	-	1M JCPNGENF Index	0.620%	JPY	25,400,000	-4,820.64
01-Sep-21	Inflation Swap	-	1M CPURNSA Index	1.531%	USD	1,700,000	2,004.03
16-Oct-27	Inflation Swap	-	1M CPURNSA Index	2.168%	USD	1,100,000	14,944.78
23-Jan-47	Inflation Swap	-	1M CPURNSA Index	2.338%	USD	400,000	-8,446.09
23-Jun-25	Inflation Swap	-	1D CPURNSA Index	2.610%	USD	400,000	1,370.77
12-Sep-22	Interest Rate Swap	-	3.315%	Clibo 1D	CLP	190,000,000	3,675.55
09-Jan-23	Interest Rate Swap	-	3.963%	China IRS 1W	CNY	3,000,000	8,404.61
18-Oct-28	Interest Rate Swap	-	1.066%	Euribor 6M	EUR	600,000	50,042.65
23-Jan-22	Interest Rate Swap	-	Euribor 6M	0.330%	EUR	2,200,000	-10,720.88
18-Oct-23	Interest Rate Swap	-	Euribor 6M	0.455%	EUR	1,200,000	-24,536.80
19-Jul-50	Interest Rate Swap	-	Euribor 6M	0.930%	EUR	300,000	-34,848.18
19-Oct-27	Interest Rate Swap	-	Nibor 6M	2.400%	NOK	12,800,000	-36,370.90
03-Mar-27	Interest Rate Swap	-	2.590%	Sibor 6M	SGD	1,000,000	49,687.90
20-Jul-23	Interest Rate Swap	-	1.403%	Libor 3M	USD	1,200,000	21,926.43
18-Oct-23	Interest Rate Swap	-	2.165%	Libor 3M	USD	1,500,000	51,145.67
20-Jul-31	Interest Rate Swap	-	Libor 3M	2.079%	USD	2,000,000	-8,382.08
18-Oct-28	Interest Rate Swap	-	Libor 3M	2.371%	USD	800,000	-53,641.73
24-Sep-48	Interest Rate Swap	-	Libor 3M	1.965%	USD	400,000	-14,589.43
14-Mar-24	Interest Rate Swap	-	Libor 3M	2.930%	USD	2,000,000	-77,238.56
02-Aug-21	Interest Rate Swap	-	1.068%	Libor 3M	USD	1,700,000	1,165.00
01-Sep-21	Interest Rate Swap	-	1.195%	Libor 3M	USD	1,700,000	2,605.81
20-Jul-31	Interest Rate Swap	-	Libor 3M	2.095%	USD	1,200,000	-5,794.57
13-Jan-32	Interest Rate Swap	-	Libor 3M	2.680%	USD	1,000,000	-89,680.73
07-Feb-52	Interest Rate Swap	-	Libor 3M	2.655%	USD	1,600,000	-37,296.26
14-Jan-49	Interest Rate Swap	-	Libor 3M	2.570%	USD	400,000	-60,864.85
21-Dec-27	Interest Rate Swap	-	Libor 3M	2.412%	USD	500,000	-33,300.13
24-Jun-24	Interest Rate Swap	-	0.718%	Libor 3M	USD	4,000,000	-3,937.04
Total:							-919,331.23

■ Amundi S.F. - Saving Box II

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Jun-22	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	450,000	-3,570.26
20-Dec-25	Credit Default Swap Buyer	CDX NA HY 35 Index	-	5.000%	USD	1,500,000	-128,622.92
20-Dec-25	Credit Default Swap Buyer	CDX NA HY 35 Index	-	5.000%	USD	2,000,000	-171,497.24
20-Dec-25	Credit Default Swap Buyer	CDX NA IG 35 Index	-	1.000%	USD	3,000,000	-64,015.56
20-Jun-22	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	450,000	-3,586.32
20-Dec-21	Credit Default Swap Buyer	Enbridge Inc	-	1.000%	USD	120,000	-399.31
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Crossover Series 34 Index	-	5.000%	EUR	789,328	-101,839.52
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Crossover Series 35 Index	-	5.000%	EUR	1,600,000	-201,012.45
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Series 34 Index	-	1.000%	EUR	3,000,000	-82,545.58
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	2,000,000	-53,698.83
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	3,000,000	-80,548.25
20-Jun-22	Credit Default Swap Buyer	Macquarie Bank Ltd	-	1.000%	USD	450,000	-3,524.43
20-Jun-22	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	450,000	-3,561.48
20-Dec-21	Credit Default Swap Buyer	Ryder System Inc	-	1.000%	USD	115,000	-391.12
20-Jun-22	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	450,000	-3,550.82
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Crossover Series 35 Index	5.000%	-	EUR	1,000,000	125,632.78

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Crossover Series 35 Index	5.000%	-	EUR	700,000	87,942.95
20-Dec-25	Credit Default Swap Seller	iTraxx Japan Series 34 Index	1.000%	-	JPY	25,000,000	5,228.86
20-Dec-25	Credit Default Swap Seller	iTraxx Japan Series 34 Index	1.000%	-	JPY	75,000,000	15,686.57
08-Feb-22	Inflation Swap	-	1M FRCPXTOB Index	1.364%	EUR	3,800,000	-9,384.99
11-Jan-22	Inflation Swap	-	1M TCPI Index	1.100%	EUR	3,400,000	-6,926.34
15-Jun-24	Inflation Swap	-	1M CPTFEMU Index	1.442%	EUR	1,000,000	2,642.50
25-Jan-27	Inflation Swap	-	1M JCPNGENF Index	0.620%	JPY	52,500,000	-9,963.94
26-Jan-27	Inflation Swap	-	1M JCPNGENF Index	0.620%	JPY	102,500,000	-19,453.75
23-Jan-47	Inflation Swap	-	1M CPURNSA Index	2.338%	USD	750,000	-15,836.40
16-Oct-27	Inflation Swap	-	1M CPURNSA Index	2.168%	USD	2,200,000	29,889.60
23-Jun-25	Inflation Swap	-	1D CPURNSA Index	2.610%	USD	1,000,000	3,426.94
12-Sep-22	Interest Rate Swap	-	3.315%	Clibo 1D	CLP	390,000,000	7,544.53
09-Jan-23	Interest Rate Swap	-	3.963%	China IRS 1W	CNY	7,000,000	19,610.74
18-Oct-23	Interest Rate Swap	-	Euribor 6M	0.455%	EUR	2,500,000	-51,118.33
23-Jan-22	Interest Rate Swap	-	Euribor 6M	0.330%	EUR	4,300,000	-20,954.45
18-Oct-28	Interest Rate Swap	-	1.066%	Euribor 6M	EUR	1,250,000	104,255.57
13-Oct-26	Interest Rate Swap	-	Libor 6M	0.080%	JPY	165,000,000	-5,087.83
19-Oct-27	Interest Rate Swap	-	Nibor 6M	2.400%	NOK	27,000,000	-76,719.87
03-Mar-27	Interest Rate Swap	-	2.590%	Sibor 6M	SGD	2,000,000	99,375.79
21-Dec-27	Interest Rate Swap	-	Libor 3M	2.412%	USD	1,000,000	-66,600.29
13-Jan-32	Interest Rate Swap	-	Libor 3M	2.680%	USD	1,800,000	-161,425.36
18-Oct-28	Interest Rate Swap	-	Libor 3M	2.371%	USD	1,700,000	-113,988.66
14-Jan-49	Interest Rate Swap	-	Libor 3M	2.570%	USD	750,000	-114,121.73
07-Feb-52	Interest Rate Swap	-	Libor 3M	2.655%	USD	3,200,000	-74,592.56
18-Oct-23	Interest Rate Swap	-	2.165%	Libor 3M	USD	3,200,000	109,110.79
14-Mar-24	Interest Rate Swap	-	Libor 3M	2.930%	USD	4,000,000	-154,477.11
24-Jun-24	Interest Rate Swap	-	0.718%	Libor 3M	USD	8,000,000	-7,874.12
						Total:	-1,200,542.20

■ Amundi S.F. - Saving Box III

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Jun-22	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	150,000	-1,190.08
20-Dec-25	Credit Default Swap Buyer	CDX NA HY 35 Index	-	5.000%	USD	700,000	-60,024.03
20-Dec-25	Credit Default Swap Buyer	CDX NA HY 35 Index	-	5.000%	USD	1,500,000	-128,622.92
20-Dec-25	Credit Default Swap Buyer	CDX NA IG 35 Index	-	1.000%	USD	1,000,000	-21,338.51
20-Jun-22	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	150,000	-1,195.43
20-Dec-21	Credit Default Swap Buyer	Enbridge Inc	-	1.000%	USD	35,000	-116.47
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Crossover Series 34 Index	-	5.000%	EUR	986,660	-127,299.40
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Crossover Series 34 Index	-	5.000%	EUR	493,330	-63,649.70
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Crossover Series 35 Index	-	5.000%	EUR	700,000	-87,942.95
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Series 34 Index	-	1.000%	EUR	3,500,000	-96,303.18
20-Dec-25	Credit Default Swap Buyer	iTraxx Europe Series 34 Index	-	1.000%	EUR	2,000,000	-55,030.39
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	1,000,000	-26,849.42
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	2,000,000	-53,698.83
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	2,500,000	-67,123.54
20-Jun-22	Credit Default Swap Buyer	Macquarie Bank Ltd	-	1.000%	USD	150,000	-1,174.81
20-Jun-22	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	150,000	-1,187.15

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Dec-21	Credit Default Swap Buyer	Ryder System Inc	-	1.000%	USD	35,000	-119.04
20-Jun-22	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	150,000	-1,183.60
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Crossover Series 35 Index	5.000%	-	EUR	500,000	62,816.39
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Crossover Series 35 Index	5.000%	-	EUR	300,000	37,689.83
20-Dec-25	Credit Default Swap Seller	iTraxx Japan Series 34 Index	1.000%	-	JPY	20,000,000	4,183.08
20-Dec-25	Credit Default Swap Seller	iTraxx Japan Series 34 Index	1.000%	-	JPY	8,000,000	1,673.23
11-Jan-22	Inflation Swap	-	1M TCPI Index	1.100%	EUR	1,100,000	-2,240.88
08-Feb-22	Inflation Swap	-	1M FRCPXTOB Index	1.364%	EUR	1,150,000	-2,840.20
15-Jun-24	Inflation Swap	-	1M CPTFEMU Index	1.442%	EUR	400,000	1,056.99
23-Jan-47	Inflation Swap	-	1M CPURNSA Index	2.338%	USD	250,000	-5,278.81
16-Oct-27	Inflation Swap	-	1M CPURNSA Index	2.168%	USD	750,000	10,189.64
23-Jun-25	Inflation Swap	-	1D CPURNSA Index	2.610%	USD	400,000	1,370.77
12-Sep-22	Interest Rate Swap	-	3.315%	Clibo 1D	CLP	135,000,000	2,611.57
09-Jan-23	Interest Rate Swap	-	3.963%	China IRS 1W	CNY	2,500,000	7,003.85
18-Oct-28	Interest Rate Swap	-	1.066%	Euribor 6M	EUR	450,000	37,532.01
21-Dec-26	Interest Rate Swap	-	Euribor 6M	0.757%	EUR	400,000	-21,170.89
23-Jan-22	Interest Rate Swap	-	Euribor 6M	0.330%	EUR	1,300,000	-6,335.06
18-Oct-23	Interest Rate Swap	-	Euribor 6M	0.455%	EUR	900,000	-18,402.61
21-Dec-26	Interest Rate Swap	-	Libor 6M	0.275%	JPY	51,000,000	-5,743.60
19-Oct-27	Interest Rate Swap	-	Nibor 6M	2.400%	NOK	9,500,000	-26,994.03
03-Mar-27	Interest Rate Swap	-	2.590%	Sibor 6M	SGD	600,000	29,812.75
18-Oct-28	Interest Rate Swap	-	Libor 3M	2.371%	USD	600,000	-40,231.32
14-Jan-49	Interest Rate Swap	-	Libor 3M	2.570%	USD	250,000	-38,040.50
13-Jan-32	Interest Rate Swap	-	Libor 3M	2.680%	USD	600,000	-53,808.42
18-Oct-23	Interest Rate Swap	-	2.165%	Libor 3M	USD	1,100,000	37,506.84
07-Feb-52	Interest Rate Swap	-	Libor 3M	2.655%	USD	1,000,000	-23,310.15
14-Mar-24	Interest Rate Swap	-	Libor 3M	2.930%	USD	1,500,000	-57,928.91
21-Dec-27	Interest Rate Swap	-	Libor 3M	2.412%	USD	350,000	-23,310.12
24-Jun-24	Interest Rate Swap	-	0.718%	Libor 3M	USD	4,000,000	-3,937.04
Total:							-890,175.04

■ Amundi S.F. - Diversified Target Income 11/2021

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Jun-26	Credit Default Swap Buyer	CDX EM 35 Index	-	1.000%	USD	3,200,000	68,857.62
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	2,000,000	-53,698.83
20-Jun-26	Credit Default Swap Seller	CDX NA HY 36 Index	5.000%	-	USD	1,300,000	112,348.78
20-Jun-26	Credit Default Swap Seller	CDX NA IG 36 Index	1.000%	-	USD	2,900,000	62,324.33
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Crossover Series 35 Index	5.000%	-	EUR	1,500,000	188,449.17
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Senior Fin. Series 35 Index	1.000%	-	EUR	600,000	13,720.99
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Sub. Fin. Series 35 Index	1.000%	-	EUR	1,000,000	-1,079.92
15-Jun-31	Inflation Swap	-	1M CPTFEMU Index	1.545%	EUR	400,000	511.47
15-Jul-30	Inflation Swap	-	1M CPTFEMU Index	0.885%	EUR	100,000	6,615.63
15-Mar-31	Inflation Swap	-	1M UKRPI Index	3.604%	GBP	400,000	7,179.99
15-Jan-25	Inflation Swap	-	1M UKRPI Index	3.367%	GBP	750,000	-7,001.71

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
27-Jan-31	Inflation Swap	-	1D CPURNSA Index	2.318%	USD	900,000	22,107.56
02-Nov-30	Inflation Swap	-	1D CPURNSA Index	1.977%	USD	500,000	25,921.66
07-Jan-26	Interest Rate Swap	-	2.618%	China IRS 1W	CNY	8,000,000	-6,497.26
06-Jan-26	Interest Rate Swap	-	2.650%	China IRS 1W	CNY	10,000,000	-6,235.94
04-Jun-25	Interest Rate Swap	-	2.145%	China IRS 1W	CNY	2,000,000	-5,712.18
12-Feb-23	Interest Rate Swap	-	0.024%	Sonia 1D	GBP	2,250,000	-5,619.58
31-Jul-49	Interest Rate Swap	-	1.097%	Libor 6M	GBP	400,000	-1,819.54
22-Aug-21	Interest Rate Swap	-	0.693%	Libor 6M	GBP	950,000	1,022.99
24-Jul-47	Interest Rate Swap	-	Libor 6M	1.536%	GBP	150,000	-17,058.45
13-Feb-49	Interest Rate Swap	-	Libor 6M	1.487%	GBP	100,000	-10,743.01
01-Nov-26	Interest Rate Swap	-	Libor 6M	1.000%	GBP	550,000	-8,765.26
11-Mar-51	Interest Rate Swap	-	Libor 6M	0.564%	JPY	31,000,000	-4,006.85
Total:							380,821.66

■ Amundi S.F. - Diversified Target Income 11/2022

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Jun-26	Credit Default Swap Buyer	CDX EM 35 Index	-	1.000%	USD	600,000	12,910.80
20-Jun-26	Credit Default Swap Buyer	CDX EM 35 Index	-	1.000%	USD	600,000	12,910.80
20-Jun-26	Credit Default Swap Buyer	CDX EM 35 Index	-	1.000%	USD	2,600,000	55,946.82
20-Jun-26	Credit Default Swap Buyer	iTraxx Europe Series 35 Index	-	1.000%	EUR	2,600,000	-69,808.48
20-Jun-26	Credit Default Swap Seller	CDX NA HY 36 Index	5.000%	-	USD	1,400,000	120,991.00
20-Jun-26	Credit Default Swap Seller	CDX NA IG 36 Index	1.000%	-	USD	600,000	12,894.69
20-Jun-26	Credit Default Swap Seller	CDX NA IG 36 Index	1.000%	-	USD	2,700,000	58,026.10
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Crossover Series 35 Index	5.000%	-	EUR	1,500,000	188,449.17
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Senior Fin. Series 35 Index	1.000%	-	EUR	400,000	9,147.33
20-Jun-26	Credit Default Swap Seller	iTraxx Europe Sub. Fin. Series 35 Index	1.000%	-	EUR	800,000	-863.93
15-Jun-31	Inflation Swap	-	1M CPTFEMU Index	1.545%	EUR	400,000	511.47
15-Jul-30	Inflation Swap	-	1M CPTFEMU Index	0.885%	EUR	300,000	19,745.79
16-Jun-31	Inflation Swap	-	1M UKRPI Index	3.705%	GBP	200,000	-383.81
15-Mar-31	Inflation Swap	-	1M UKRPI Index	3.604%	GBP	200,000	3,589.99
15-Jan-25	Inflation Swap	-	1M UKRPI Index	3.367%	GBP	450,000	-4,201.03
15-Nov-25	Inflation Swap	-	1M UKRPI Index	3.469%	GBP	200,000	2,488.00
27-Jan-31	Inflation Swap	-	1D CPURNSA Index	2.318%	USD	1,600,000	39,302.31
11-Jan-26	Interest Rate Swap	-	2.645%	China IRS 1W	CNY	15,000,000	-9,965.86
06-Jan-26	Interest Rate Swap	-	2.650%	China IRS 1W	CNY	4,450,000	-2,774.99
12-Feb-23	Interest Rate Swap	-	0.024%	Sonia 1D	GBP	2,650,000	-6,618.63
05-Aug-49	Interest Rate Swap	-	0.898%	Libor 6M	GBP	500,000	-31,381.55
04-Jul-21	Interest Rate Swap	-	0.715%	Libor 6M	GBP	1,100,000	143.20
13-Feb-49	Interest Rate Swap	-	Libor 6M	1.487%	GBP	100,000	-10,743.01
12-Jan-27	Interest Rate Swap	-	Libor 6M	1.269%	GBP	500,000	-16,411.83
25-Jul-47	Interest Rate Swap	-	Libor 6M	1.549%	GBP	150,000	-17,594.44
11-Mar-51	Interest Rate Swap	-	Libor 6M	0.564%	JPY	34,000,000	-4,394.63
Total:							361,915.28

■ Amundi S.F. - EUR Commodities

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
08-Jul-21	Commodity Index Swap	BBG Cmdty 1M Fwd	-	0.08%	USD	22,000,000	-149,115.15
08-Jul-21	Commodity Index Swap	BBG Commodity	-	0.075%	USD	38,000,000	-327,065.34
08-Jul-21	Commodity Index Swap	BBG Commodity	-	0.065%	USD	43,000,000	-370,080.38
08-Jul-21	Commodity Index Swap	BBG Commodity	-	0.065%	USD	46,000,000	-395,899.96
08-Jul-21	Commodity Index Swap	BBG Commodity	0.065%	-	USD	4,000,000	-84,029.31
08-Jul-21	Commodity Index Swap	BBG Commodity	-	0.065%	USD	5,500,000	84,804.86
08-Jul-21	Commodity Index Swap	BBG Comodity 3M Fwd	-	0.095%	USD	16,000,000	-138,885.71
08-Jul-21	Commodity Index Swap	BBG Comodity 3M Fwd	-	0.095%	USD	3,000,000	46,747.82
08-Jul-21	Commodity Index Swap	BBG Comodity 6M Fwd	-	0.115%	USD	10,000,000	-114,589.64
08-Jul-21	Commodity Index Swap	BBG Comodity 6M Fwd	-	0.12%	USD	5,000,000	-57,295.98
Total:							-1,505,408.79

14 COLLATERAL

As at 30 June 2021 the collateral received or paid from/by brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

Sub-Fund	Sub-Fund Currency	Counterparty	Type of collateral	Collateral Amount Received (In Sub-Funds ccy)	Collateral Amount Paid (In Sub-Funds ccy)
Amundi S.F. - Diversified Short-Term Bond	EUR	GOLDMAN SACHS	Cash	260,000	2,540,000
Amundi S.F. - Emerging Markets Bond 2024	EUR	BOFA SECURITIES EURO	Cash	900,000	-
Amundi S.F. - Emerging Markets Bond 2025	EUR	BOFA SECURITIES EURO	Cash	1,410,000	-
Amundi S.F. - Euro Curve 3-5year	EUR	JP MORGAN CHASE	Cash	-	260,000
Amundi S.F. - Euro Curve 7-10year	EUR	JP MORGAN CHASE	Cash	-	300,000
Amundi S.F. - Euro Curve 10+year	EUR	JP MORGAN CHASE	Cash	-	270,000
Amundi S.F. - Absolute Return Multi-Strategy Control	EUR	BOFA SECURITIES EURO, CITIGROUP GLOBAL MARKET, GOLDMAN SACHS, JP MORGAN CHASE, MORGAN STANLEY	Cash	700,000	2,180,000
Amundi S.F. - Saving Box I	EUR	BOFA SECURITIES EURO	Cash	-	340,000
Amundi S.F. - Saving Box II	EUR	CITIGROUP GLOBAL MARKET, GOLDMAN SACHS, HSBC	Cash	-	840,000
Amundi S.F. - Saving Box III	EUR	BOFA SECURITIES EURO, GOLDMAN SACHS, JP MORGAN CHASE	Cash	-	870,000
Amundi S.F. - Diversified Target Income 11/2021	EUR	BOFA SECURITIES EURO	Cash	330,000	-
Amundi S.F. - Diversified Target Income 11/2022	EUR	BOFA SECURITIES EURO	Cash	480,000	-
Amundi S.F. - EUR Commodities	EUR	JP MORGAN, MACQUARIE, SOCIETE GENERALE	Cash	-	1,840,000

15 PROXY VOTING POLICY

The Management Company has implemented a Proxy Voting Policy to enable the exercise of voting rights attached to the portfolio securities. The Management Company aims to cast proxy votes in a manner consistent with the best interest of the Fund. In voting proxies, consideration is given to the economic effect of the proposal on the value of portfolio holdings on both the short and long-term impact. In general, the Management Company believes that supporting the company's strategy and voting "for" management's proposals builds portfolio value. In some cases, however, proposals set forth by management may have a negative effect on that value, and consideration of this may affect the votes cast by the Management Company.

The Management Company exercises voting rights and, where it has authorised delegated investment managers to vote on portfolio securities, it requires that they do so in accordance with the Proxy Voting Policy or another authorized policy. Together, the Management Company and/or the Investment Managers may engage the services of an independent third party to assist in analysing proxies, Shareholder meeting recommendations, record keeping and voting services provided that the service provider provides its services in accordance with the Proxy Voting Policy.

16 CLASS ACTION

A class action is an action that allows to a group of investors to claim from a company or public institution to obtain financial compensation in the event of losses. The Management Company has engaged the services of two independent companies to assist in the class action activities and ensure a global coverage. Costs paid upfront for the services related to the portfolio analysis, the collection of the depositary data and the assistance in the other activities related to class actions are booked in the financial statements under "Other charges". The amounts received when the class action are settled, are booked in the financial statements under "Other income". No income from this activity was recorded during the period ended 30 June 2021.

17 SUBSEQUENT EVENT

The following Sub-Fund will be launched on 30 July 2021:

Amundi S.F. - High Potential Bond

SFT REGULATION

Following the Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions, only transactions on reverse repurchase agreements, repurchase agreements, securities lending and performance swaps were subject to this Regulation as at 30 June 2021.

■ Total Return Swaps

	Amundi S.F. - Absolute Return Multi-Strategy Control	Amundi S.F. - EUR Commodities
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)	66,137.30	1,768,514.15
Proportion of AUM	0.05%	1.15%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets		
less than one day	-	-
one day to one week	-	-
one week to one month	10,315.81	1,768,514.15
one month to three months	55,821.49	-
three months to one year	-	-
above one year	-	-
open maturity	-	-
Total	66,137.30	1,768,514.15
Counterparty		
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	JP MORGAN CHASE (US) 66,137.30	MACQUARIE (AUS) 538,000.80 JP MORGAN CHASE (US) 512,698.87 SOCIETE GENERALE (FR) 717,814.98
Data of collateral		
<i>Type of collateral:</i>		
Cash	see note 14	see note 14
Securities	-	-
<i>Quality of collateral:</i>		
Rating	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund 's currency)		
less than one day	see note 14	see note 14
one day to one week	-	-
one week to one month	-	-
one month to three months	-	-
three months to one year	-	-
above one year	-	-
open maturity	-	-
Total	see note 14	see note 14
Safekeeping of collateral received by the Sub-Fund as part of Total Return Swaps		
Name of custodian	SOCIETE GENERALE	SOCIETE GENERALE
Cash	SOCIETE GENERALE	SOCIETE GENERALE
Securities	-	-
Safekeeping of collateral granted by the Sub-Fund as part of Total Return Swaps		
Proportion of collateral held	-	-
Data on returns and costs of Total Return Swaps		
Returns and costs generated by Total Return Swaps during the period (in Sub- Fund's currency)	-67,172.11	18,579,522.51

All transactions are bilateral transactions.

ISDA Master Agreement applies to all OTC derivative transactions including total return swap transactions entered by the Sub-Funds. An ISDA Master Agreement is a bilateral agreement established by the Sub-Fund and a counterparty, which governs OTC derivative transactions, including total return swaps. The overall OTC derivative exposures under ISDA Master Agreement are netted and collateralized together. For this reason for collateral information on total return swaps we make reference to the note 14 to the financial statements which includes and reflects the overall OTC derivative transactions entered by the Sub-Funds. The collateral received is held in custody and it is not re-used.

Contact Information

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www.amundi.lu/amundi-funds