
Semi-Annual Report
30 June 2024 (Unaudited)

Amundi Investment Funds

A Luxembourg Investment Fund
(Société d'Investissement à Capital Variable)

Amundi Investment Funds

Unaudited semi-annual report

R.C.S. Luxembourg B 213.036

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

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

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REGISTERED OFFICE OF THE SICAV

5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

BOARD OF DIRECTORS OF THE SICAV

Chairman

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

Members

Alan GUY
Head of Cross Border Product,
Amundi Ireland Limited,
residing in Ireland

Marco ATZENI
Chief of Staff for Multi-Asset Investments,
Amundi SGR S.p.A.,
residing in Italy

**MANAGEMENT COMPANY,
DOMICILIARY AGENT AND DISTRIBUTOR**

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

**BOARD OF DIRECTORS OF THE
MANAGEMENT COMPANY**

Chairman

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

Members

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

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

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

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

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

Pascal BIVILLE
Independent Director,
residing in France

François MARION
Independent Director,
residing in France

**CONDUCTING OFFICERS OF
THE MANAGEMENT COMPANY**

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

Enrico TURCHI

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

Pierre BOSIO

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

Charles GIRALDEZ *(until April 2, 2024)*

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

Benjamin LAUNAY *(until May 31, 2024)*

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

Loredana CARLETTI

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

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

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

INVESTMENT MANAGERS

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Germany

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George's Quay
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Ireland

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20121 Milan
Italy

Amundi (UK) Limited
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United Kingdom

AUDITOR / CABINET DE RÉVISION AGRÉÉ

PricewaterhouseCoopers, *Société coopérative*
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Grand Duchy of Luxembourg

LEGAL ADVISOR

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

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	106,835,330	92.55			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	106,835,330	92.55			
Bonds	106,835,330	92.55			
<i>Angola</i>	2,959,972	2.56	200,000 RUTAS 2 AND 7 FINACNE LTD 0% REGS 30/09/2036	114,541	0.10
350,000 ANGOLA 8.00% REGS 26/11/2029	314,888	0.27	500,000 SANDS CHINA LTD VAR 08/08/2028	489,885	0.41
1,300,000 ANGOLA 8.25% REGS 09/05/2028	1,222,572	1.06	1,000,000 SHIMAO GROUP HOLDINGS LIMITED 0% 30/01/2025	46,080	0.04
1,400,000 ANGOLA 9.50% REGS 12/11/2025	1,422,512	1.23	400,000 SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049	19,420	0.02
<i>Argentina</i>	6,565,024	5.68	<i>Chile</i>	4,208,946	3.65
2,400,000 ARGENTINA VAR 09/01/2038	1,105,296	0.96	1,000,000 CHILE 3.24% 02/02/2028	940,330	0.81
2,700,000 ARGENTINA VAR 09/07/2035 USD	1,135,188	0.98	400,000 INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	344,596	0.30
1,000,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029	1,005,360	0.87	2,000,000 REPUBLIC OF CHILE 2.75% 31/01/2027	1,881,900	1.64
950,000 YPF SOCIEDAD ANONIMA 8.50% REGS 27/06/2029	884,099	0.77	1,000,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033	1,042,120	0.90
1,850,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	1,825,025	1.57	<i>Colombia</i>	2,899,250	2.51
600,000 YPF SOCIEDAD ANONIMA 9.50% 17/01/2031	610,056	0.53	214,000 COLOMBIA 3.25% 22/04/2032	164,127	0.14
<i>Austria</i>	1,003,360	0.87	600,000 COLOMBIA 3.875% 25/04/2027	565,446	0.49
1,000,000 SUZANO AUSTRIA GMBH 5.75% REGS 14/07/2026	1,003,360	0.87	200,000 COLOMBIA 4.125% 22/02/2042	130,802	0.11
<i>Bahrain</i>	2,651,997	2.30	200,000 COLOMBIA 5.625% 26/02/2044	153,558	0.13
60,000 KINGDOM OF BAHRAIN 5.625% REGS 18/05/2034	54,047	0.05	170,000 ECOPETROL SA 8.875% 13/01/2033	176,214	0.15
1,500,000 OIL GAS HOLDING 7.50% REGS 25/10/2027	1,529,640	1.32	450,000 REPUBLIC OF COLOMBIA 8.00% 14/11/2035	463,203	0.40
1,000,000 OIL GAS HOLDING 8.375% REGS 07/11/2028	1,068,310	0.93	1,200,000 REPUBLIC OF COLOMBIA 8.00% 20/04/2033	1,245,900	1.09
<i>Brazil</i>	2,420,191	2.10	<i>Costa Rica</i>	1,005,960	0.87
600,000 FEDERATIVE REPUBLIC OF BRAZIL 6.00% 20/10/2033	580,272	0.50	1,000,000 COSTA RICA 6.125% REGS 19/02/2031	1,005,960	0.87
608,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	593,147	0.51	<i>Czech Republic</i>	1,213,157	1.05
260,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% REGS 18/06/2026	128,588	0.11	300,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029	323,236	0.28
1,200,000 SAMARCO MINERACAO SA VAR 30/06/2031	1,118,184	0.98	800,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028	889,921	0.77
<i>Canada</i>	1,208,388	1.05	<i>Dominican Republic</i>	4,870,140	4.22
1,000,000 FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	999,030	0.87	100,000 DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	89,961	0.08
200,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN USC3535CAQ18)	209,358	0.18	2,000,000 DOMINICAN REPUBLIC 6.00% REGS 19/07/2028	1,989,040	1.72
<i>Cayman Islands</i>	2,994,792	2.59	2,000,000 DOMINICAN REPUBLIC 6.875% REGS 29/01/2026	2,027,740	1.76
400,000 BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	253,589	0.22	740,000 DOMINICAN REPUBLIC 7.05% REGS 03/02/2031	763,399	0.66
600,000 CENTRAL CHN REAL ESTATE LTD 0% 24/05/2024	17,994	0.02	<i>Ecuador</i>	1,200,096	1.04
300,000 CENTRAL CHN REAL ESTATE LTD 0% 27/08/2025 DEFAULTED	9,189	0.01	2,400,000 ECUADOR VAR REGS 31/07/2035	1,200,096	1.04
1,600,000 DP WORLD CRESCENT LTD 5.50% 13/09/2033	1,602,208	1.38	<i>Egypt</i>	2,488,140	2.16
400,000 IHS HOLDING LIMITED 6.25% REGS 29/11/2028	357,968	0.31	800,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	683,960	0.59
550,000 KAISA GROUP HOLDINGS LIMITED VAR 23/07/2023	18,926	0.02	2,000,000 ARAB REPUBLIC OF EGYPT 5.80% REGS 30/09/2027	1,804,180	1.57
950,000 KAISA GROUP HOLDINGS LIMITED 0% 16/04/2025 DEFAULTED	31,512	0.03	<i>Ghana</i>	1,084,544	0.94
1,000,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024	33,480	0.03	1,600,000 GHANA 10.75% REGS 14/10/2030	1,084,544	0.94
			<i>Guatemala</i>	2,114,516	1.83
			200,000 GUATEMALA 5.375% REGS 24/04/2032	190,096	0.16
			2,000,000 REPUBLIC OF GUATEMALA 5.25% REGS 10/08/2029	1,924,420	1.67

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Hungary</i>	5,548,802	4.80	1,200,000 ECUADOR SOCIAL BOND SARL 0% REGS 30/01/2035	207,883	0.18
210,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029	236,825	0.21	<i>Mexico</i>	7,881,968	6.82
400,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.125% REGS 04/12/2027	401,912	0.35	200,000 ALPEK SA DE CV 3.25% REGS 25/02/2031	168,326	0.15
200,000 MVM ENERGETIKA ZRT 6.50% 13/03/2031	200,822	0.17	200,000 ELECTRICIDAD FIRME DE MEXICO HOLDINGS SA DE CV 4.90% REGS 20/11/2026	188,734	0.16
1,300,000 OTP BANK PLC VAR 05/10/2027	1,430,823	1.24	1,800,000 PETROLEOS MEXICANOS PEMEX 4.25% 15/01/2025	1,781,064	1.54
220,000 REPUBLIC OF HUNGARY 5.00% 22/02/2027	243,149	0.21	3,000,000 PETROLEOS MEXICANOS PEMEX 4.50% 23/01/2026	2,857,020	2.47
2,200,000 REPUBLIC OF HUNGARY 5.25% REGS 16/06/2029	2,162,776	1.87	180,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	150,633	0.13
260,000 REPUBLIC OF HUNGARY 5.375% 12/09/2033	289,679	0.25	400,000 TRUST F/1401 7.375% 13/02/2034	395,220	0.34
600,000 REPUBLIC OF HUNGARY 5.50% REGS 16/06/2034	582,816	0.50	1,000,000 UNITED MEXICAN STATES 4.28% 14/08/2041	777,360	0.67
<i>Indonesia</i>	2,623,386	2.27	620,000 UNITED MEXICAN STATES 4.875% 19/05/2033	573,413	0.50
1,000,000 PT FREEPORT INDONESIA 4.763% REGS 14/04/2027	980,030	0.85	600,000 UNITED MEXICAN STATES 6.00% 07/05/2036	586,386	0.51
1,700,000 PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	1,643,356	1.42	400,000 UNITED MEXICAN STATES 6.35% 09/02/2035	403,812	0.35
<i>Ireland</i>	1,799,015	1.56	<i>Montenegro</i>	261,391	0.23
950,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	804,375	0.70	260,000 REPUBLIQUE DU MONTENEGRO 7.25% 12/03/2031	261,391	0.23
850,000 SCF CAPITAL LIMITED 0% REGS 16/06/2023	-	0.00	<i>Morocco</i>	1,696,098	1.47
1,000,000 STEAS FUNDING 1 DAC 7.23% 17/03/2026	994,640	0.86	800,000 KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	803,368	0.70
<i>Isle of Man</i>	175,102	0.15	1,000,000 MOROCCO 2.375% REGS 15/12/2027	892,730	0.77
200,000 ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	175,102	0.15	<i>Netherlands</i>	877,062	0.76
<i>Ivory Coast</i>	583,038	0.51	400,000 BOI FINANCE BV 7.50% REGS 16/02/2027	405,812	0.35
600,000 IVORY COAST 6.375% REGS 03/03/2028	583,038	0.51	500,000 BRASKEM NETHERLANDS FINANCE BV 7.25% REGS 13/02/2033	471,250	0.41
<i>Jamaica</i>	798,922	0.69	<i>Nigeria</i>	1,381,844	1.20
1,000,000 TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	798,922	0.69	293,000 ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	279,126	0.24
<i>Jersey</i>	326,872	0.28	200,000 AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028	177,018	0.15
400,000 WEST CHINA CEMENT 4.95% 08/07/2026	326,872	0.28	1,000,000 NIGERIA 6.50% REGS 28/11/2027	925,700	0.81
<i>Kazakhstan</i>	1,715,554	1.49	<i>Oman</i>	412,244	0.36
200,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	163,004	0.14	400,000 OMAN 6.25% REGS 25/01/2031	412,244	0.36
1,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 4.75% REGS 19/04/2027	968,030	0.84	<i>Pakistan</i>	963,872	0.84
600,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 5.375% REGS 24/04/2030	584,520	0.51	200,000 PAKISTAN 6.875% REGS 05/12/2027	173,292	0.15
<i>Kenya</i>	572,292	0.50	1,000,000 PAKISTAN 7.375% REGS 08/04/2031	790,580	0.69
600,000 KENYA 7.00% REGS 22/05/2027	572,292	0.50	<i>Panama</i>	1,799,302	1.56
<i>Lebanon</i>	157,421	0.14	600,000 PANAMA 3.16% 23/01/2030	507,354	0.44
1,500,000 LEBANESE REPUBLIC 0% 17/05/2033 DEFAULTED	105,285	0.10	200,000 PANAMA 4.50% 01/04/2056	129,976	0.11
500,000 LEBANESE REPUBLIC 0% 26/02/2030 DEFAULTED	35,305	0.03	1,000,000 REPUBLIC OF PANAMA 6.40% 14/02/2035	950,560	0.83
240,000 LEBANESE REPUBLIC 0% 27/11/2026 DEFAULTED	16,831	0.01	200,000 REPUBLIC OF PANAMA 8.00% 01/03/2038	211,412	0.18
<i>Luxembourg</i>	464,029	0.40	<i>Paraguay</i>	3,686,624	3.19
270,000 AMAGGI LUXEMBOURG INTERNATIONAL 5.25% REGS 28/01/2028	256,146	0.22	2,000,000 PARAGUAY 4.70% REGS 27/03/2027	1,950,380	1.69
			1,000,000 PARAGUAY 4.95% REGS 28/04/2031	956,680	0.83
			400,000 PARAGUAY 6.10% REGS 11/08/2044	383,108	0.33
			400,000 REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033	396,456	0.34

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Peru</i>	665,208	0.58	<i>Ukraine</i>	716,028	0.62
230,000 CONSORCIO TRANSMATARO SA 5.20% REGS 11/04/2038	216,304	0.19	270,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	99,128	0.09
550,000 REPUBLIC OF PERU 3.00% 15/01/2034	448,904	0.39	2,000,000 UKRAINE 0% REGS 01/09/2027	616,900	0.53
<i>Poland</i>	3,879,847	3.36	<i>United Arab Emirates</i>	188,246	0.16
1,000,000 BANK GOSPODARSTWA KRAJOWEGO 5.375% REGS 22/05/2033	989,850	0.86	200,000 MDGH GMTN RSC LTD 4.375% REGS 22/11/2033	188,246	0.16
400,000 MBANK SA VAR 11/09/2027	455,026	0.39	<i>United Kingdom</i>	4,555,354	3.95
450,000 REPUBLIC OF POLAND 4.125% 11/01/2044	478,902	0.41	230,000 ANTOFAGASTA PLC 6.25% 02/05/2034	238,174	0.21
450,000 REPUBLIC OF POLAND 4.25% 14/02/2043	491,094	0.43	2,000,000 KONDOR FINANCE PLC 0% REGS 08/11/2026	1,529,120	1.32
1,500,000 REPUBLIC OF POLAND 4.875% 04/10/2033	1,464,975	1.27	800,000 SISECAM UK PLC 8.625% 02/05/2032	814,576	0.71
<i>Saudi Arabia</i>	2,282,292	1.98	400,000 THE BIDVEST GROUP UK PLC 3.625% REGS 23/09/2026	373,256	0.32
2,400,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	1,693,152	1.47	1,685,000 TULLOW OIL PLC 10.25% REGS 15/05/2026	1,600,228	1.39
600,000 KINGDOM OF SAUDI ARABIA 5.00% 16/01/2034	589,140	0.51	<i>United States of America</i>	1,328,100	1.15
<i>Senegal</i>	1,456,650	1.26	500,000 AZUL SECURED FINANCE LLP 10.875% REGS 28/05/2030	413,530	0.36
1,000,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031	952,560	0.82	200,000 KOSMOS ENERGY LTD 7.50% REGS 01/03/2028	191,028	0.17
600,000 SENEGAL 6.25% REGS 23/05/2033	504,090	0.44	740,000 KOSMOS ENERGY LTD 7.75% REGS 01/05/2027	723,542	0.62
<i>Serbia</i>	288,573	0.25	<i>Uzbekistan</i>	3,044,609	2.64
293,000 REPUBLIC OF SERBIA 6.00% 12/06/2034	288,573	0.25	200,000 REPUBLIC OF UZBEKISTAN 3.90% REGS 19/10/2031	162,764	0.14
<i>South Africa</i>	3,865,200	3.35	245,000 REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032	238,753	0.21
1,000,000 SOUTH AFRICA 4.85% 30/09/2029	917,560	0.79	600,000 REPUBLIC OF UZBEKISTAN 7.85% 12/10/2028	619,572	0.54
1,000,000 SOUTH AFRICA 5.375% 24/07/2044	755,380	0.65	600,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	591,720	0.51
1,000,000 SOUTH AFRICA 5.875% 16/09/2025	997,780	0.87	1,000,000 UZBEKISTAN 3.70% REGS 25/11/2030	824,010	0.72
1,200,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	1,194,480	1.04	200,000 UZBEKISTAN 5.375% REGS 20/02/2029	186,700	0.16
<i>South Korea</i>	1,165,977	1.01	500,000 UZBEKNEFTEGAZ JOINT-STOCK COMPANY 4.75% REGS 16/11/2028	421,090	0.36
600,000 LG ENERGY SOLUTION LTD 5.75% REGS 25/09/2028	607,410	0.53	<i>Venezuela</i>	1,601,550	1.39
530,000 SK HYNIX INC 6.50% REGS 17/01/2033	558,567	0.48	9,760,870 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	1,175,403	1.02
<i>Sri Lanka</i>	348,714	0.30	604,200 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	72,867	0.06
300,000 SRI LANKA 0% REGS 11/05/2027	176,520	0.15	2,400,000 REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED	353,280	0.31
300,000 SRI LANKA 0% REGS 18/04/2023	172,194	0.15	<i>Zambia</i>	740,680	0.64
<i>Turkey</i>	6,094,991	5.27	584,205 REPUBLIC OF ZAMBIA VAR 30/06/2033	514,743	0.44
600,000 ARCELIK A S 8.50% 25/09/2028	627,684	0.54	463,927 REPUBLIC OF ZAMBIA 0.50% 31/12/2053	225,937	0.20
400,000 HAZINE MUSTESARLIGI VARL 8.509% 14/01/2029	423,112	0.37	Total securities portfolio	106,835,330	92.55
800,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028	859,888	0.74			
300,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025	296,205	0.26			
600,000 REPUBLIC OF TURKEY 8.60% 24/09/2027	634,572	0.55			
402,000 TURK IHRACAT KR BK 7.50% 06/02/2028	402,507	0.35			
664,000 TURK TELEKOMUNIKASYON A.S. 7.375% 20/05/2029	666,828	0.58			
1,200,000 TURKCELL ILETISIM HIZMETLERI A.S. 5.80% REGS 11/04/2028	1,155,852	0.99			
500,000 TURKEY 6.00% 14/01/2041	415,805	0.36			
400,000 TURKEY 7.625% 26/04/2029	408,912	0.35			
200,000 TURKIYE VARLIK FONU 8.25% 14/02/2029	203,626	0.18			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of Nav	Quantity	Market Value	% of Nav
	EUR			EUR	
Long positions	149,822,802	93.13			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	99,679,139	61.96			
Bonds	99,679,139	61.96			
<i>Belgium</i>	859,968	0.53			
600,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	582,624	0.36	300,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	270,273	0.17
300,000 VGP SA 1.625% 17/01/2027	277,344	0.17	700,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)	681,261	0.42
<i>Canada</i>	2,498,375	1.55	1,300,000 FERROVIE DELLO STATO ITALIANE SPA 1.50% 27/06/2025	1,273,779	0.79
2,500,000 BANK OF MONTREAL FRN 12/04/2027	2,498,375	1.55	200,000 FNM SPA 0.75% 20/10/2026	187,262	0.12
<i>Denmark</i>	2,773,553	1.72	600,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2105110329)	598,770	0.37
1,300,000 DANSKE BANK AS FRN 10/04/2027	1,301,573	0.81	900,000 INTESA SANPAOLO SPA VAR 08/03/2028	926,271	0.58
1,500,000 DANSKE BANK AS VAR 12/02/2030	1,471,980	0.91	700,000 INTESA SANPAOLO SPA 0.625% 24/02/2026	664,118	0.41
<i>Finland</i>	700,539	0.44	800,000 INTESA SANPAOLO SPA 0.75% 04/12/2024	789,768	0.49
700,000 OP CORPORATE BANK PLC FRN 28/03/2027	700,539	0.44	700,000 INTESA SANPAOLO SPA 3.375% 24/01/2025	698,614	0.43
<i>France</i>	8,973,554	5.58	1,600,000 INTESA SANPAOLO SPA 4.00% 19/05/2026	1,609,184	1.00
1,400,000 AYVENS 4.875% 06/10/2028	1,457,008	0.91	2,500,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	2,492,100	1.55
800,000 BNP PARIBAS SA 1.125% 28/08/2024	796,592	0.50	5,000,000 ITALIAN REPUBLIC 3.40% 28/03/2025	4,992,400	3.10
1,700,000 BPCE SA FRN 08/03/2027	1,703,604	1.05	6,600,000 ITALY BTP 1.50% 01/06/2025	6,480,474	4.03
900,000 BPCE SA 0.125% 04/12/2024	886,212	0.55	5,700,000 ITALY BTP 2.50% 01/12/2024	5,672,868	3.53
1,300,000 CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.375% 23/06/2025	1,261,897	0.78	1,000,000 LEASYS SPA 4.625% 16/02/2027	1,020,590	0.63
500,000 CREDIT AGRICOLE SA VAR 22/04/2027	483,270	0.30	900,000 MEOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 14/03/2028	922,545	0.57
900,000 CREDIT AGRICOLE SA 0.375% 21/10/2025	862,740	0.54	1,500,000 SNAM SPA FRN 15/04/2026	1,502,865	0.93
500,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013367612)	499,910	0.31	660,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	654,833	0.41
500,000 RENAULT SA 2.00% 28/09/2026	477,335	0.30	700,000 UNICREDIT SPA 2.569% REGS 22/09/2026	627,325	0.39
600,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	544,986	0.34	<i>Japan</i>	1,343,426	0.84
<i>Germany</i>	10,120,807	6.29	1,400,000 DEVELOPMENT BANK OF JAPAN INC 0.01% 09/09/2025	1,343,426	0.84
300,000 BAYERISCHE LANDESBANK VAR 23/09/2031	271,797	0.17	<i>Luxembourg</i>	1,603,514	1.00
700,000 COMMERZBANK AG FRN 12/03/2027	702,716	0.44	1,400,000 TRATON FINANCE LUXEMBOURG SA FRN 18/09/2025	1,408,848	0.88
6,300,000 FEDERAL REPUBLIC OF GERMANY 3.10% 12/12/2025	6,307,875	3.91	200,000 TRATON FINANCE LUXEMBOURG SA 0.125% 24/03/2025	194,666	0.12
800,000 HAMBURG COMMERCIAL BANK AG VAR 22/09/2026	754,064	0.47	<i>Netherlands</i>	6,560,702	4.08
1,400,000 HAMBURG COMMERCIAL BANK AG 6.25% 18/11/2024	1,409,520	0.88	1,000,000 ABN AMRO BANK NV FRN 15/01/2027	1,005,670	0.63
700,000 LANDESBANK HESSEN THURINGEN VAR 15/09/2032	674,835	0.42	400,000 AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.00% 17/01/2028	354,772	0.22
<i>Ireland</i>	2,214,412	1.38	1,500,000 ELM BV VAR PERPETUAL	1,459,665	0.91
800,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2056697951)	798,368	0.50	1,500,000 ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	1,467,480	0.91
1,400,000 CA AUTO BANK SPA 4.375% 08/06/2026	1,416,044	0.88	600,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063)	576,096	0.36
<i>Italy</i>	34,912,873	21.69	1,500,000 VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 27/03/2026	1,506,465	0.93
1,300,000 CASSA DEPOSITI E PRESTITI SPA 1.50% 09/04/2025	1,277,237	0.79	200,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732562)	190,554	0.12
1,600,000 CREDIT AGRICOLE ITALIA SPA 1.125% 21/03/2025	1,570,336	0.98	<i>Portugal</i>	1,548,960	0.96
			1,600,000 FIDELIDADE COPANHIA VAR 04/09/2031	1,548,960	0.96
			<i>South Korea</i>	1,946,113	1.21
			700,000 KOOKMIN BANK 0.052% 15/07/2025	674,128	0.42
			1,300,000 KOREA HOUSING FINANCE CORP 0.01% 05/02/2025	1,271,985	0.79

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Spain</i>	7,432,783	4.62	16,500,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 312.50 - 17.07.24	172,172	0.11
1,900,000 AYT CEDULAS CAJAS XXIII 3.75% 30/06/2025	1,901,197	1.17			
700,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 16/01/2030	685,601	0.43	Total securities portfolio	149,822,802	93.13
500,000 BANCO BILBAO VIZCAYA ARGENTARIA 4.00% 25/02/2025	500,850	0.31			
700,000 BANCO DE SABADELL SA 2.50% 15/04/2031	673,428	0.42			
600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	595,860	0.37			
300,000 BANKINTER SA VAR 23/12/2032	272,271	0.17			
1,200,000 CAIXABANK SA 3.875% 17/02/2025	1,200,792	0.75			
1,600,000 PROGRAMA CEDULAS TDA 3.875% 23/05/2025	1,602,784	1.00			
<i>United Kingdom</i>	4,870,156	3.03			
1,300,000 BARCLAYS PLC VAR 09/08/2029	1,139,086	0.71			
1,300,000 LLOYDS BANKING GROUP PLC FRN 05/03/2027	1,305,187	0.81			
600,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL	592,212	0.37			
1,300,000 SANTANDER UK PLC 0.50% 10/01/2025	1,278,953	0.80			
600,000 STANDARD CHARTERED PLC VAR 23/09/2031	554,718	0.34			
<i>United States of America</i>	11,319,404	7.04			
2,400,000 AT&T INC VAR PERPETUAL	2,356,176	1.47			
700,000 BANK OF AMERICA CORP VAR 09/05/2026	682,381	0.42			
700,000 CITIGROUP INC USA VAR 24/07/2026	683,452	0.42			
600,000 GENERAL MOTORS FINANCIAL CO INC 0.60% 20/05/2027	550,902	0.34			
600,000 GENERAL MOTORS FINANCIAL CO INC 4.50% 22/11/2027	614,712	0.38			
6,900,000 UNITED STATES OF AMERICA 4.875% 30/11/2025	6,431,781	4.01			
Money market instruments	49,949,937	31.05			
<i>Belgium</i>	6,834,660	4.25			
7,000,000 BELGIUM 0% 13/03/2025	6,834,660	4.25			
<i>France</i>	18,518,167	11.51			
7,200,000 FRANCE BTF 0% 10/07/2024	7,194,312	4.47			
6,500,000 FRANCE BTF 0% 26/02/2025	6,352,905	3.95			
5,000,000 FRANCE BTF 0% 28/08/2024	4,970,950	3.09			
<i>Germany</i>	5,893,020	3.66			
6,000,000 GERMANY BUBILLS 0% 15/01/2025	5,893,020	3.66			
<i>Italy</i>	11,885,880	7.39			
6,000,000 ITALY BOT 0% 14/10/2024	5,939,280	3.69			
6,000,000 ITALY BOT 0% 30/09/2024	5,946,600	3.70			
<i>Spain</i>	6,818,210	4.24			
7,000,000 SPAIN 0% 11/04/2025	6,818,210	4.24			
Derivative instruments	193,726	0.12			
Options	193,726	0.12			
<i>Luxembourg</i>	193,726	0.12			
9,900,000 PUT CDX OPTION - CDX NA HY 42 INDEX - 105.50 - 17.07.24	21,554	0.01			

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of Nav
	USD	
Long positions	43,614,157	94.00
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	41,516,899	89.48
Bonds	41,516,899	89.48
<i>Banks</i>	<i>14,829,041</i>	<i>31.96</i>
16,200,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 2.97% 14/10/2032	2,340,976	5.05
13,600,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.92% 18/06/2051	2,399,842	5.17
4,900,000 CHINA DEVELOPMENT BANK 2.45% 21/01/2027	685,441	1.48
12,740,000 CHINA DEVELOPMENT BANK 3.12% 13/09/2031	1,857,226	4.00
12,770,000 CHINA DEVELOPMENT BANK 3.80% 25/01/2036	2,016,294	4.35
2,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 2.63% 17/01/2026	276,370	0.60
7,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.90% 24/02/2026	970,676	2.09
11,000,000 THE EXPORT IMPORT BANK OF CHINA 3.23% 23/03/2030	1,601,029	3.45
16,900,000 THE EXPORT IMPORT BANK OF CHINA 3.88% 12/01/2036	2,681,187	5.77
<i>Governments</i>	<i>22,287,059</i>	<i>48.04</i>
25,000,000 CHINA 2.68% 21/05/2030	3,552,441	7.67
14,000,000 CHINA 2.86% 16/07/2030	2,014,855	4.34
3,100,000 CHINA 3.13% 21/11/2029	452,035	0.97
4,600,000 CHINA 3.39% 16/03/2050	743,129	1.60
20,000,000 CHINA 3.52% 25/04/2046	3,255,630	7.03
6,500,000 CHINA 3.60% 27/06/2028	938,860	2.02
13,000,000 CHINA 3.74% 20/10/2045	2,203,245	4.75
17,900,000 CHINA 3.97% 23/07/2048	3,154,218	6.80
7,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.75% 19/01/2027	970,021	2.09
6,600,000 PEOPLES REPUBLIC OF CHINA 2.60% 01/09/2032	934,429	2.01
13,000,000 PEOPLES REPUBLIC OF CHINA 2.69% 15/08/2032	1,853,513	3.99
3,180,000 PEOPLES REPUBLIC OF CHINA 2.91% 14/10/2028	454,863	0.98
12,000,000 PEOPLES REPUBLIC OF CHINA 3.60% 21/05/2030	1,759,820	3.79
<i>Investment Banking and Brokerage Services</i>	<i>2,168,745</i>	<i>4.67</i>
1,700,000 QNB FINANCE LTD 3.15% 04/02/2026	233,770	0.50
14,000,000 QNB FINANCE LTD 3.82% 06/02/2025	1,934,975	4.17
<i>Oil, Gas and Coal</i>	<i>2,232,054</i>	<i>4.81</i>
16,000,000 CHARTER STYLE INTERNATIONAL LTD 5.80% 15/09/2024	2,232,054	4.81
Shares/Units of UCITS/UCIS	2,097,258	4.52
Shares/Units in investment funds	2,097,258	4.52
<i>Investment Fund</i>	<i>2,097,258</i>	<i>4.52</i>
1,900 AMUNDI FUNDS CASH Z USD C	2,097,258	4.52
Total securities portfolio	43,614,157	94.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	35,531,335	99.21			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	35,494,255	99.11	<i>Ireland</i>	349,352	0.98
Shares	35,494,255	99.11	4,618 KERRY GROUP A	349,352	0.98
<i>Belgium</i>	1,286,910	3.59	<i>Italy</i>	3,251,502	9.08
13,555 ANHEUSER BUSCH INBEV SA/NV	733,596	2.04	16,360 AMPLIFON	543,806	1.52
7,165 KBC GROUPE	472,174	1.32	60,221 ENEL SPA	391,075	1.09
585 UCB SA	81,140	0.23	35,493 ENI SPA	509,467	1.42
<i>Finland</i>	517,176	1.44	34,792 FINECOBANK	484,305	1.35
11,221 KONE B	517,176	1.44	43,983 INFRASTRUTTURE WIRELESS ITALIANE SPA	428,834	1.20
<i>France</i>	13,106,079	36.59	5,556 PRYSMIAN SPA	321,248	0.90
6,087 ACCOR SA	233,132	0.65	138,651 SNAM RETE GAS	572,767	1.60
6,044 AIR LIQUIDE	974,776	2.72	<i>Netherlands</i>	5,219,960	14.58
17,520 AXA SA	535,586	1.50	6,780 AIRBUS BR BEARER SHS	869,603	2.43
1,664 BIOMERIEUX SA	147,680	0.41	1,821 ASML HOLDING N.V.	1,755,809	4.90
8,113 BNP PARIBAS	482,967	1.35	37,430 DAVIDE CAMPARI MILANO NV	330,282	0.92
16,369 BUREAU VERITAS	423,302	1.18	4,948 EURONEXT	428,002	1.20
2,793 CAPGEMINI SE	518,660	1.45	1,138 FERRARI NV	433,237	1.21
12,632 DANONE SA	721,035	2.01	18,570 ING GROUP NV	296,414	0.83
13,364 DASSAULT SYSTEMES SE	471,749	1.32	239,190 KONINKLIJKE KPN NV	856,300	2.39
3,160 ESSILOR LUXOTTICA SA	635,792	1.78	6,790 STMICROELECTRONICS NV	250,313	0.70
657 KERING	222,395	0.62	<i>Spain</i>	2,042,001	5.70
3,892 LEGRAND	360,555	1.01	83,347 IBERDROLA SA	1,009,749	2.82
1,574 LOREAL SA	645,419	1.80	22,266 INDITEX	1,032,252	2.88
1,478 LVMH MOET HENNESSY LOUIS VUITTON SE	1,054,701	2.94	<i>Switzerland</i>	729,379	2.04
27,035 ORANGE	252,885	0.71	6,907 DSM FIRMENICH LTD	729,379	2.04
4,152 PERNOD RICARD	526,058	1.47	<i>United Kingdom</i>	411,977	1.15
8,407 SANOFI	756,126	2.11	8,039 UNILEVER	411,977	1.15
5,881 SCHNEIDER ELECTRIC SA	1,319,107	3.67	Derivative instruments	37,080	0.10
5,016 SODEXO	421,344	1.18	Options	37,080	0.10
17,112 TOTAL ENERGIES SE	1,066,591	2.98	<i>Germany</i>	37,080	0.10
20,755 VEOLIA ENVIRONNEMENT	579,480	1.62	40 DJ EURO STOXX 50 EUR - 4,800 - 20.09.24 PUT	37,080	0.10
7,692 VINCI SA	756,739	2.11	Total securities portfolio	35,531,335	99.21
<i>Germany</i>	8,579,919	23.96			
2,387 ADIDAS NOM	532,301	1.49			
4,586 ALLIANZ SE-NOM	1,190,067	3.33			
11,471 DAIMLER TRUCK HOLDING AG	426,377	1.19			
4,777 DEUTSCHE BOERSE AG	912,884	2.56			
8,153 DEUTSCHE POST AG-NOM	308,102	0.86			
38,539 DEUTSCHE TELEKOM AG-NOM	904,896	2.53			
13,625 DWS GROUP GMBH CO KGAA	451,533	1.26			
4,921 GEA GROUP AG	191,427	0.53			
24,376 INFINEON TECHNOLOGIES AG-NOM	836,219	2.33			
2,765 MERCK KGAA	427,884	1.19			
6,137 PUMA AG	263,093	0.73			
4,665 SAP SE	884,111	2.47			
3,927 SIEMENS AG-NOM	682,198	1.90			
10,573 SIEMENS HEALTHINEERS AG	568,827	1.59			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	38,733,260	99.35			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	38,693,399	99.25			
Shares	38,693,399	99.25			
<i>Belgium</i>	1,515,563	3.89			
12,281 ANHEUSER BUSCH INBEV SA/NV	664,648	1.70			
10,938 KBC GROUPE	720,814	1.86			
938 UCB SA	130,101	0.33			
<i>Denmark</i>	2,382,513	6.11			
11,365 GN GREAT NORDIC	295,804	0.76			
12,258 NOVO NORDISK AS	1,652,930	4.23			
5,294 NOVONESIS A/S	302,486	0.78			
6,072 VESTAS WIND SYSTEM A/S	131,293	0.34			
<i>Finland</i>	433,338	1.11			
9,402 KONE B	433,338	1.11			
<i>France</i>	7,076,034	18.15			
5,975 AIR LIQUIDE	963,648	2.48			
10,745 AXA SA	328,475	0.84			
7,446 BNP PARIBAS	443,260	1.14			
13,792 BUREAU VERITAS	356,661	0.91			
2,653 CAPGEMINI SE	492,662	1.26			
10,015 DANONE SA	571,656	1.47			
13,676 DASSAULT SYSTEMES SE	482,763	1.24			
1,288 L'OREAL SA	528,144	1.35			
460 LVMH MOET HENNESSY LOUIS VUITTON SE	328,256	0.84			
5,497 SANOFI	494,400	1.27			
2,545 SCHNEIDER ELECTRIC SA	570,844	1.46			
8,023 TOTAL ENERGIES SE	500,074	1.28			
15,536 VEOLIA ENVIRONNEMENT	433,765	1.11			
5,910 VINCI SA	581,426	1.50			
<i>Germany</i>	6,238,354	16.00			
2,593 ADIDAS NOM	578,239	1.48			
3,008 ALLIANZ SE-NOM	780,576	2.01			
11,022 DAIMLER TRUCK HOLDING AG	409,688	1.05			
4,042 DEUTSCHE BOERSE AG	772,427	1.98			
9,737 DEUTSCHE POST AG-NOM	367,961	0.94			
17,369 DEUTSCHE TELEKOM AG-NOM	407,824	1.05			
11,087 DWS GROUP GMBH CO KGAA	367,423	0.94			
19,744 INFINEON TECHNOLOGIES AG-NOM	677,318	1.74			
1,796 MERCK KGAA	277,931	0.71			
2,212 SAP SE	419,218	1.08			
4,360 SIEMENS AG-NOM	757,419	1.94			
7,850 SIEMENS HEALTHINEERS AG	422,330	1.08			
<i>Italy</i>	1,995,948	5.12			
40,142 FINECOBANK	558,777	1.43			
129,606 INTESA SANPAOLO SPA	449,862	1.15			
4,119 PRYSMIAN SPA	238,161	0.61			
181,348 SNAM RETE GAS	749,148	1.93			
			<i>Netherlands</i>	3,763,440	9.65
			4,612 AIRBUS BR BEARER SHS	591,535	1.52
			1,413 ASML HOLDING N.V.	1,362,415	3.49
			31,768 DAVIDE CAMPARI MILANO NV	280,321	0.72
			6,450 EURONEXT	557,925	1.43
			632 FERRARI NV	240,602	0.62
			204,090 KONINKLIJKE KPN NV	730,642	1.87
			<i>Spain</i>	1,712,847	4.39
			8,873 CELLNEX TELECOM S.A.	269,473	0.69
			63,098 IBERDROLA SA	764,432	1.96
			14,645 INDITEX	678,942	1.74
			<i>Sweden</i>	362,596	0.93
			19,376 SANDVIK	362,596	0.93
			<i>Switzerland</i>	4,190,083	10.75
			4,633 ALCON INC	386,073	0.99
			5,954 CIE FINANCIERE RICHEMONT SA	867,087	2.22
			7,287 DSM FIRMENICH LTD	769,507	1.97
			969 LONZA GROUP AG N	493,430	1.27
			5,330 NOVARTIS AG-NOM	532,253	1.37
			4,407 ROCHE HOLDING LTD	1,141,733	2.93
			<i>United Kingdom</i>	9,022,683	23.15
			17,771 ANGLO AMERICAN PLC	524,421	1.35
			7,100 ASTRAZENECA PLC	1,034,707	2.65
			53,925 BARRATT DEVELOPMENTS	300,329	0.77
			18,227 COMPASS GROUP PLC	464,355	1.19
			23,400 DIAGEO	687,083	1.76
			28,185 INFORMA PLC	284,493	0.73
			900,121 LLOYDS BANKING GROUP PLC	581,148	1.49
			89,326 NATIONAL GRID PLC	929,871	2.39
			7,554 RECKITT BENCKISER GROUP PLC	381,509	0.98
			44,838 SHELL PLC	1,498,742	3.85
			7,909 SHELL PLC	265,703	0.68
			24,371 SMITH & NEPHEW	281,868	0.72
			22,442 SMITHS GROUP	451,302	1.16
			21,476 UNILEVER	1,100,586	2.82
			287,518 VODAFONE GROUP	236,566	0.61
			Derivative instruments	39,861	0.10
			Options	39,861	0.10
			<i>Germany</i>	39,861	0.10
			43 DJ EURO STOXX 50 EUR - 4,800 - 20.09.24 PUT	39,861	0.10
			Total securities portfolio	38,733,260	99.35

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	133,026,548	99.10			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	133,026,548	99.10			
Shares	133,026,548	99.10			
<i>Automobiles and Parts</i>	13,582,730	10.12			
29,689 BRIDGESTONE CORP	1,088,701	0.81	200,300 MITSUBISHI ELECTRIC CORP	2,982,977	2.22
94,364 DENSO CORP	1,367,279	1.02	348,050 MITSUBISHI HEAVY INDUSTRIES	3,478,446	2.59
218,200 HONDA MOTOR CO LTD	2,176,916	1.62	3,200 SMC CORP	1,416,970	1.06
177,850 NISSAN MOTOR CO LTD	563,152	0.42	<i>Industrial Metals and Mining</i>	1,326,278	0.99
36,200 SUBARU CORP	716,014	0.53	67,231 NP STI & S'TOMO	1,326,278	0.99
103,600 SUZUKI MOTOR CORP	1,112,307	0.83	<i>Industrial Support Services</i>	7,183,442	5.35
9,500 TOYOTA INDUSTRIES CORP	747,484	0.56	146,684 MITSUI & CO LTD	3,106,369	2.32
304,500 TOYOTA MOTOR CORP	5,810,877	4.33	59,487 RECRUIT HOLDING CO LTD	2,969,835	2.21
<i>Banks</i>	11,268,320	8.39	20,100 SECOM CO LTD	1,107,238	0.82
458,300 MITSUBISHI UFJ FINANCIAL GROUP	4,596,247	3.42	<i>Industrial Transportation</i>	4,654,851	3.47
117,800 MIZUHO FINANCIAL GROUP INC	2,294,481	1.71	58,100 EAST JAPAN RAILWAY CO	897,946	0.67
138,500 RESONA HOLDINGS	855,173	0.64	74,918 KOMATSU LTD	2,029,806	1.52
56,622 SUMITOMO MITSUI FINANCIAL GRP	3,522,419	2.62	77,400 KUBOTA CORPORATION	1,010,141	0.75
<i>Beverages</i>	1,753,208	1.31	26,400 NIPPON YUSEN	716,958	0.53
29,700 ASAHI GROUP HOLDINGS	977,644	0.73	<i>Investment Banking and Brokerage Services</i>	2,835,488	2.11
64,500 KIRIN HOLDINGS CO LTD	775,564	0.58	23,700 JAPAN EXCHANGE	515,786	0.38
<i>Chemicals</i>	4,876,001	3.63	158,300 NOMURA HLDGS INC	846,584	0.63
91,400 ASAHI KASEI	546,327	0.41	71,500 ORIX CORP	1,473,118	1.10
11,907 NITTO DENKO	877,822	0.65	<i>Leisure Goods</i>	7,421,645	5.53
95,400 SHIN-ETSU CHEMICAL CO LTD	3,451,852	2.57	44,390 NINTENDO CO LTD	2,202,999	1.64
<i>Construction and Materials</i>	1,557,061	1.16	99,444 PANASONIC HOLDINGS CORPORATION	759,666	0.57
12,000 DAIKIN INDUSTRIES LTD	1,557,061	1.16	3,944 SHIMANO	568,374	0.42
<i>Electronic and Electrical Equipment</i>	7,861,928	5.86	49,175 SONY GROUP CORPORATION	3,890,606	2.90
233,500 HITACHI LTD	4,877,177	3.64	<i>Life Insurance</i>	1,308,833	0.97
2,530 HOYA CORP	274,496	0.20	52,500 DAI-ICHI LIFE HLDGS SHS	1,308,833	0.97
6,623 KEYENCE CORP	2,710,255	2.02	<i>Media</i>	557,164	0.42
<i>Food Producers</i>	755,834	0.56	23,700 DENTSU INC	557,164	0.42
23,100 AJINOMOTO CO INC	755,834	0.56	<i>Medical Equipment and Services</i>	1,857,495	1.38
<i>Gas, Water and Multi-utilities</i>	1,146,311	0.85	56,500 OLYMPUS CORP	849,950	0.63
57,200 TOKYO GAS CO LTD	1,146,311	0.85	65,474 TERUMO CORP	1,007,545	0.75
<i>General Industrials</i>	1,450,171	1.08	<i>Non-life Insurance</i>	4,821,266	3.59
83,700 JAPAN HOST HOLDINGS CO LTD	774,363	0.58	55,300 MS AD ASSURANCE	1,146,726	0.85
37,200 TOYOTA TSUSHO CORP	675,808	0.50	39,500 SOMPO HOLDINGS SHS	787,014	0.59
<i>Household Goods and Home Construction</i>	1,679,102	1.25	82,900 TOKIO MARINE HLDGS INC	2,887,526	2.15
32,900 DAIWA HOUSE INDUSTRY	778,028	0.58	<i>Oil, Gas and Coal</i>	1,719,638	1.28
43,600 SEKISUI HOUSE LTD	901,074	0.67	182,000 ENEOS HOLDINGS INC	872,620	0.65
<i>Industrial Engineering</i>	10,496,513	7.82	61,693 INPEX CORPORATION	847,018	0.63
3,700 DISCO CORPORATION	1,310,010	0.98	<i>Personal Care, Drug and Grocery Stores</i>	2,278,289	1.70
51,150 FANUC LTD	1,308,110	0.97	24,500 KAO CORP	927,125	0.69
			20,027 SHISEIDO CO LTD	532,964	0.40
			27,300 UNI-CHARM CORP	818,200	0.61
			<i>Pharmaceuticals and Biotechnology</i>	7,904,544	5.89
			86,100 ASTELLAS PHARMA INC	794,070	0.59
			29,000 CHUGAI PHARM	961,499	0.72

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
69,554 DAICHI SANKYO CO LTD	2,228,610	1.66
13,025 EISAI	498,028	0.37
34,200 ONO PHARMACEUTICAL	435,728	0.32
19,700 OTSUKA HOLDINGS CO LTD	773,594	0.58
16,915 SHIONOGI & CO LTD	615,861	0.46
66,000 TAKEDA PHARMACEUTICAL CO LTD	1,597,154	1.19
<i>Real Estate Investment and Services</i>	<i>2,411,029</i>	<i>1.80</i>
57,800 MITSUBISHI ESTATE CO LTD REIT	844,864	0.63
134,300 MITSUI FUDOSAN CO LTD REIT	1,143,953	0.86
290 NIPPON PROLOGIS REIT INC REIT	422,212	0.31
<i>Real Estate Investment Trusts</i>	<i>610,673</i>	<i>0.45</i>
187 NIPPON BUILDING FUND	610,673	0.45
<i>Retailers</i>	<i>4,481,513</i>	<i>3.34</i>
42,700 AEON CO LTD	851,762	0.63
7,989 FAST RETAILING	1,879,528	1.40
5,700 NITORI	561,729	0.42
104,540 SEVEN & I HOLDINGS CO LTD	1,188,494	0.89
<i>Software and Computer Services</i>	<i>2,236,545</i>	<i>1.67</i>
24,800 NOMURA RESEARCH	650,346	0.48
6,600 OBIC	793,983	0.60
88,300 RAKUTEN GROUP INC	425,055	0.32
13,100 SQUARE ENIX	367,161	0.27
<i>Technology Hardware and Equipment</i>	<i>16,094,120</i>	<i>12.00</i>
35,300 ADVANTEST	1,315,547	0.98
47,200 CANON INC	1,192,035	0.89
56,017 FUJIFILM HOLDINGS CORP	1,222,354	0.91
90,300 FUJITSU LIMITED	1,318,346	0.98
66,372 KYOCERA CORP	712,799	0.53
3,300 LASERTEC	690,811	0.51
79,300 MURATA MANUFACTURING CO LTD	1,528,028	1.15
15,000 NEC CORP	1,152,396	0.86
22,759 NIDEC CORPORATION	948,502	0.71
12,627 OMRON CORP	404,954	0.30
61,700 RENESAS ELECTRONICS CORP	1,076,876	0.80
23,968 TDK CORPORATION	1,371,473	1.02
15,610 TOKYO ELECTRON LTD	3,159,999	2.36
<i>Telecommunications Service Providers</i>	<i>3,857,467</i>	<i>2.87</i>
83,800 KDDI CORP	2,067,759	1.54
2,032,600 NIPPON TELEGRAPH & TELEPHONE	1,789,708	1.33
<i>Travel and Leisure</i>	<i>3,039,089</i>	<i>2.26</i>
46,200 CENTRAL JAPAN RAILWAY	930,690	0.69
35,100 KINTETSU GROUP HOLDINGSS CO LTD	712,987	0.53
53,675 ORIENTAL LAND	1,395,412	1.04
Total securities portfolio	133,026,548	99.10

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Derivative instruments	87,236	0.04
Options	87,236	0.04
Official stock exchange	87,236	0.04
23 S&P 500 INDEX - 5,200 - 20.09.24 PUT	87,236	0.04
Total securities portfolio	208,899,598	99.22

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	213,348,366	88.73			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	204,266,305	84.95			
Bonds	174,840,773	72.71			
<i>Austria</i>	2,556,960	1.06	<i>Italy</i>	31,485,025	13.09
3,000,000 ERSTE GROUP BANK AG 0.25% 14/09/2029	2,556,960	1.06	2,300,000 AMCO ASSET MANAGEMENT COMPANY S.P.A 2.25% 17/07/2027	2,178,445	0.91
<i>Belgium</i>	4,301,366	1.79	3,000,000 AMPLIFON SPA 1.125% 13/02/2027	2,797,950	1.16
5,000,000 BELGIUM 0.40% 22/06/2040	3,173,750	1.32	2,500,000 ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	2,219,400	0.92
1,200,000 KBC GROUP SA/NV VAR 16/06/2027	1,127,616	0.47	1,925,000 A2A SPA 1.00% 16/07/2029	1,691,844	0.70
<i>Denmark</i>	8,635,239	3.59	1,700,000 INFRASTRUTTURE WIRELESS ITALINAE SPA 1.75% 19/04/2031	1,508,767	0.63
2,800,000 DANSKE BANK AS VAR 17/02/2027	2,690,884	1.12	2,467,000 INTESA SANPAOLO SPA 1.00% 19/11/2026	2,318,140	0.96
3,100,000 NYKREDIT REALKREDIT AS 0.75% 20/01/2027	2,887,619	1.20	2,600,000 IREN S.P.A 0.875% 14/10/2029	2,247,700	0.93
3,400,000 ORSTED 1.50% 26/11/2029	3,056,736	1.27	10,000,000 ITALY BTP 0.90% 01/04/2031	8,343,600	3.47
<i>Finland</i>	1,411,530	0.59	1,800,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	1,656,270	0.69
1,500,000 NORDEA BANK ABP 1.125% 16/02/2027	1,411,530	0.59	2,500,000 POSTE ITALIANE SPA VAR PERPETUAL	2,196,525	0.91
<i>France</i>	24,981,843	10.38	1,700,000 SNAM SPA 0.75% 17/06/2030	1,432,896	0.60
1,300,000 AIR LIQUIDE FINANCE 0.375% 27/05/2031	1,064,843	0.44	2,200,000 UNICREDIT SPA VAR 05/07/2029	1,960,838	0.82
1,700,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 03/11/2028	1,485,273	0.62	1,000,000 UNICREDIT SPA VAR 18/01/2028	932,650	0.39
2,300,000 CNP ASSURANCES 0.375% 08/03/2028	2,010,154	0.84	<i>Japan</i>	1,821,752	0.76
2,200,000 DANONE SA 0.395% 10/06/2029	1,913,956	0.80	1,861,000 NISSAN MOTOR CO LTD 2.652% REGS 17/03/2026	1,821,752	0.76
3,200,000 FIRMENICH PRODUCTIONS 1.75% 30/04/2030	2,913,088	1.21	<i>Luxembourg</i>	6,391,617	2.66
3,500,000 FORVIA 2.75% 15/02/2027	3,346,665	1.39	2,800,000 HOLCIM FINANCE LUXEMBOURG SA 0.625% 06/04/2030	2,361,016	0.99
3,200,000 GROUPAMA ASSURANCES MUTUELLES SA 0.75% 07/07/2028	2,818,496	1.17	2,550,000 NESTLE FINANCE INTERNATIONAL LTD 0.125% 12/11/2027	2,312,621	0.96
2,800,000 PERNOD RICARD SA 0.50% 24/10/2027	2,557,128	1.06	2,000,000 SELP FINANCE S.A.R.L 0.875% 27/05/2029	1,717,980	0.71
1,200,000 PERNOD RICARD SA 1.75% 08/04/2030	1,090,644	0.45	<i>Netherlands</i>	17,143,312	7.13
2,500,000 SAFRAN SA 0.125% 16/03/2026	2,359,975	0.98	3,800,000 COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	3,528,490	1.46
1,600,000 SCHNEIDER ELECTRIC SE 1.00% 09/04/2027	1,511,440	0.63	2,094,000 CRH PLC 1.625% 05/05/2030	1,878,988	0.78
2,100,000 VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140061X6)	1,910,181	0.79	3,000,000 DANFOSS FINANCE I BV 0.375% 28/10/2028	2,613,930	1.09
<i>Germany</i>	21,590,231	8.98	2,000,000 KONINKLIJKE PHILIPS NV 1.875% 05/05/2027	1,912,280	0.80
2,200,000 BASF SE 0.25% 05/06/2027	2,018,896	0.84	2,000,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	1,974,880	0.82
2,500,000 BAYER AG 1.125% 06/01/2030	2,156,625	0.90	1,800,000 SWISSCOM FINANCE BV 0.375% 14/11/2028	1,588,230	0.66
3,150,000 DEUTSCHE POST AG 0.375% 20/05/2026	2,990,075	1.24	2,800,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732562)	2,667,756	1.11
9,500,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2031	8,123,735	3.38	1,100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 0.875% 22/09/2028	978,758	0.41
1,300,000 LEG IMMOBILIEN SE 0.75% 30/06/2031	1,037,140	0.43	<i>Portugal</i>	3,855,455	1.60
1,200,000 MERCK KGAA VAR 09/09/2080	1,135,692	0.47	4,650,000 PORTUGAL 0.30% 17/10/2031	3,855,455	1.60
2,500,000 MUNICH REINSURANCE COMPANY VAR 26/05/2041	2,090,175	0.87	<i>Spain</i>	4,269,713	1.78
900,000 ZF FINANCE GMBH 2.00% 06/05/2027	841,347	0.35	3,200,000 CAIXABANK SA VAR 10/07/2026	3,104,224	1.30
1,300,000 ZF FINANCE GMBH 2.25% 03/05/2028	1,196,546	0.50	1,300,000 RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 0.375% 24/07/2028	1,165,489	0.48
<i>Ireland</i>	17,561,109	7.30	<i>Sweden</i>	1,555,830	0.65
2,800,000 AIB GROUP PLC VAR 17/11/2027	2,588,964	1.08	1,800,000 ESSITY AB 0.25% 08/02/2031	1,555,830	0.65
1,500,000 BANK OF IRELAND GROUP PLC VAR 10/05/2027	1,411,500	0.59	<i>United Kingdom</i>	6,941,200	2.89
1,500,000 ESB FINANCE DAC 1.125% 11/06/2030	1,311,645	0.55	2,500,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	2,398,200	1.00
15,000,000 IRELAND 0% 18/10/2031	12,249,000	5.08			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
2,500,000 TESCO COROPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	2,135,250	0.89
2,500,000 VODAFONE GROUP PLC VAR 27/08/2080	2,407,750	1.00
<i>United States of America</i>	20,338,591	8.46
2,026,000 AT&T INC 0.80% 04/03/2030	1,739,767	0.72
1,200,000 COMCAST CORP 0% 14/09/2026	1,113,804	0.46
2,800,000 FEDEX CORP 0.45% 04/05/2029	2,425,472	1.01
1,550,000 GILEAD SCIENCES INC 1.65% 01/10/2030	1,193,735	0.50
3,250,000 JOHNSON AND JOHNSON 1.30% 01/09/2030	2,505,843	1.04
3,800,000 JPMORGAN CHASE AND CO VAR 24/02/2028	3,496,418	1.46
1,535,000 MONDELEZ INTERNATIONAL INC 0.25% 17/03/2028	1,367,286	0.57
3,000,000 MORGAN STANLEY VAR 26/10/2029	2,622,480	1.09
3,000,000 NEW YORK LIFE GLOBAL FUNDING 0.25% 23/01/2027	2,770,590	1.15
1,130,000 THERMO FISHER SCIENTIFIC INC 0.125% 01/03/2025	1,103,196	0.46
ETC Securities	29,425,532	12.24
<i>Ireland</i>	20,494,871	8.53
237,451 AMUNDI PHYSICAL GOLD ETC	20,494,871	8.53
<i>Jersey</i>	8,930,661	3.71
176,156 WISDOMTREE COMMODITY SECURITIES LIMITED ETC	8,930,661	3.71
Shares/Units of UCITS/UCIS	8,381,878	3.49
Shares/Units in investment funds	8,381,878	3.49
<i>Ireland</i>	8,381,878	3.49
191,542 ISHARES MSCI KOREA	8,381,878	3.49
Derivative instruments	700,183	0.29
Options	700,183	0.29
<i>Luxembourg</i>	311,408	0.13
113,200,000 FX OPTION - PUT EUR / CALL USD - 1.05 - 08.08.24	311,408	0.13
<i>United States of America</i>	388,775	0.16
114 S&P 500 INDEX - 5,200 - 20.09.24 PUT	388,775	0.16
Total securities portfolio	213,348,366	88.73

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	418,921,272	95.82			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	391,042,823	89.44			
Shares	56,667,162	12.96			
<i>Australia</i>	<i>2,614,201</i>	<i>0.60</i>			
50,926 BLUESCOPE STEEL LTD	648,316	0.15	4,437 PRYSMIAN SPA	256,547	0.06
8,184 COMMONWEALTH BANK OF AUSTRALIA	649,600	0.15	79,782 SNAM RETE GAS	329,579	0.08
8,356 RIO TINTO LTD	619,619	0.14	<i>Netherlands</i>	<i>2,408,047</i>	<i>0.55</i>
41,058 WESTPAC BANKING CORP	696,666	0.16	5,545 AERCAP HOLDINGS NV	482,921	0.11
<i>Belgium</i>	<i>188,632</i>	<i>0.04</i>	1,617 AIRBUS BR BEARER SHS	207,396	0.05
1,360 UCB SA	188,632	0.04	554 ASML HOLDING N.V.	534,167	0.11
<i>Canada</i>	<i>1,038,161</i>	<i>0.24</i>	28,730 DAVIDE CAMPARI MILANO NV	253,514	0.06
14,856 AGNICO EAGLE MINES	915,337	0.21	6,082 ERMENEGILDO ZEGNA N V	66,566	0.02
1,996 AGNICO EAGLE MINES USD	122,824	0.03	2,846 EURONEXT	246,179	0.06
<i>Curacao</i>	<i>547,790</i>	<i>0.13</i>	21,943 ING GROUP NV	350,254	0.08
12,420 SLB	547,790	0.13	74,595 KONINKLIJKE KPN NV	267,050	0.06
<i>Denmark</i>	<i>822,170</i>	<i>0.19</i>	<i>Spain</i>	<i>589,897</i>	<i>0.13</i>
1,496 CARLSBERG B	167,625	0.04	12,696 CELLNEX TELECOM S.A.	385,578	0.08
3,346 NOVO NORDISK AS	451,192	0.10	16,865 IBERDROLA SA	204,319	0.05
4,092 ORSTED SH	203,353	0.05	<i>Sweden</i>	<i>176,856</i>	<i>0.04</i>
<i>France</i>	<i>2,128,458</i>	<i>0.49</i>	6,700 ASSA ABLOY AB	176,856	0.04
2,461 AIR LIQUIDE	396,910	0.09	<i>Switzerland</i>	<i>2,662,672</i>	<i>0.61</i>
7,268 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	262,447	0.06	1,834 CIE FINANCIERE RICHEMONT SA	267,087	0.06
2,355 COMPAGNIE DE SAINT-GOBAIN SA	171,020	0.04	2,515 DSM FIRMENICH LTD	265,584	0.06
6,004 DASSAULT SYSTEMES SE	211,941	0.05	469 LONZA GROUP AG N	238,822	0.05
478 LVMH MOET HENNESSY LOUIS VUITTON SE	341,101	0.08	6,413 NESTLE SA	610,768	0.14
3,905 SANOFI	351,216	0.08	5,218 NOVARTIS AG-NOM	521,069	0.12
821 SCHNEIDER ELECTRIC SA	184,150	0.04	2,931 ROCHE HOLDING LTD	759,342	0.18
3,641 SOCIETE GENERALE SA	79,811	0.02	<i>United Kingdom</i>	<i>4,617,382</i>	<i>1.06</i>
1,320 VINCI SA	129,862	0.03	9,020 ANGLO AMERICAN PLC	266,180	0.06
<i>Germany</i>	<i>2,529,271</i>	<i>0.58</i>	5,220 ASTRAZENECA PLC	760,727	0.17
1,359 ALLIANZ SE-NOM	352,661	0.08	77,197 BP PLC	432,671	0.10
2,082 DEUTSCHE BOERSE AG	397,870	0.09	9,036 DIAGEO	265,320	0.06
5,468 DEUTSCHE POST AG-NOM	206,636	0.05	661,674 LLOYDS BANKING GROUP PLC	427,199	0.10
6,291 DWS GROUP GMBH CO KGAA	208,484	0.05	32,550 NATIONAL GRID PLC	338,841	0.08
14,111 INFINEON TECHNOLOGIES AG-NOM	484,077	0.11	6,637 RECKITT BENCKISER GROUP PLC	335,196	0.08
4,197 PUMA AG	179,925	0.04	9,186 SHELL PLC	307,049	0.07
2,568 SIEMENS AG-NOM	446,113	0.10	6,286 SHELL PLC	211,178	0.05
10,428 SIEMENS ENERGY AG	253,505	0.06	12,787 SMITHS GROUP	257,143	0.06
<i>Ireland</i>	<i>377,418</i>	<i>0.09</i>	11,399 UNILEVER	584,167	0.13
4,989 KERRY GROUP A	377,418	0.09	524,693 VODAFONE GROUP	431,711	0.10
<i>Italy</i>	<i>1,289,232</i>	<i>0.29</i>	<i>United States of America</i>	<i>34,676,975</i>	<i>7.92</i>
13,623 BANCO BPM SPA	81,929	0.02	4,677 ABBOTT LABORATORIES	454,630	0.10
69,320 ENEL SPA	450,164	0.09	5,983 ADVANCED MICRO DEVICES INC	905,810	0.21
49,269 INTESA SANPAOLO SPA	171,013	0.04	1,703 AIR PRODUCTS & CHEMICALS INC	414,393	0.09
			1,764 ALNYLAM PHARMACEUTICALS	401,585	0.09
			10,801 ALPHABET INC SHS C	1,868,948	0.43
			8,002 AMAZON.COM INC	1,456,674	0.33
			10,439 AMERICAN ELECTRIC POWER INC	854,308	0.20
			6,157 AMERICAN TOWER REDIT	1,118,859	0.26
			11,238 APPLE INC	2,246,342	0.50
			41,155 AT&T INC	732,476	0.17
			11,474 BAKER HUGHES REGISTERED SHS A	376,257	0.09
			23,279 BANK OF AMERICA CORP	861,220	0.20

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
16,142 BANK OF NEW YORK MELLON CORP	898,711	0.21	10,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	1,499,401	0.34
9,097 BEST BUY CO INC	716,471	0.16	300,000 FEDERATIVE REPUBLIC OF BRAZIL 6.00% 20/10/2033	271,020	0.06
5,514 BOSTON SCIENTIFIC CORP	397,080	0.09	333,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	303,492	0.07
2,842 CDW CORP	596,455	0.14	400,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	371,848	0.09
4,817 CENTENE	299,964	0.07	<i>Canada</i>	761,342	0.17
12,965 CHARLES SCHWAB CORP	892,882	0.20	300,000 ALIMENTATION COUCHE TARD INC 3.647% 12/05/2031	297,708	0.07
26,125 CISCO SYSTEMS INC	1,159,567	0.27	400,000 ROYAL BANK OF CANADA 1.375% 09/12/2024	463,634	0.10
11,065 CMS ENERGY CORP	610,782	0.14	<i>Cayman Islands</i>	493,842	0.11
11,239 COCA-COLA CO	668,310	0.15	800,000 AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.50% 144A 20/04/2026	493,842	0.11
3,009 DANAHER CORP	707,476	0.16	<i>Chile</i>	482,006	0.11
2,749 DEERE & CO	969,223	0.22	400,000 CHILE 2.55% 27/01/2032	314,898	0.07
8,221 GILEAD SCIENCES INC	526,742	0.12	200,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.75% REGS 15/01/2031	167,108	0.04
2,940 HOME DEPOT INC	941,897	0.22	<i>Colombia</i>	972,553	0.22
2,641 INTERCONTINENTALEXCHANGE GROUP	338,038	0.08	800,000 COLOMBIA 3.25% 22/04/2032	574,648	0.12
3,924 INTL BUSINESS MACHINES CORP	632,234	0.14	160,000 ECOPETROL SA 8.625% 19/01/2029	157,240	0.04
6,132 KEYSIGHT TECHNOLOGIES SHS WI INC	790,823	0.18	250,000 REPUBLIC OF COLOMBIA 8.00% 14/11/2035	240,665	0.06
39,261 KRAFT HEINZ CO/THE	1,177,922	0.27	<i>Czech Republic</i>	937,503	0.21
4,519 MERCK AND CO INC	544,304	0.12	28,000,000 CZECH REPUBLIC 2.00% 13/10/2033	937,503	0.21
1,097 META PLATFORMS INC	526,980	0.12	<i>Denmark</i>	2,691,190	0.62
7,870 MICROCHIP TECHNOLOGY INC	672,264	0.15	400,000 JYSKE BANK AS VAR 01/05/2035	408,880	0.09
4,218 MICROSOFT CORP	1,783,642	0.41	470,000 NYKREDIT BANK AS 3.875% 05/07/2027	471,852	0.11
39,126 NEWMONT CORPORATION	1,547,437	0.35	1,800,000 NYKREDIT REALKREDIT AS 4.00% 17/07/2028	1,810,458	0.42
7,483 PAYPAL HOLDINGS INC	404,958	0.09	<i>France</i>	29,346,933	6.71
26,067 PFIZER INC	678,824	0.16	600,000 ALSTOM SA VAR PERPETUAL	609,780	0.14
12,357 PURE STORAGE INC - CLASS A	755,198	0.17	400,000 ALTICE FRANCE SA 11.50% 01/02/2027	326,736	0.07
2,379 ROCKWELL AUTOMATION INC	606,676	0.14	200,000 ALTICE FRANCE SA 5.125% REGS 15/01/2029	125,345	0.03
1,308 SALESFORCE.COM	315,922	0.07	1,100,000 ARKEMA SA 4.25% 20/05/2030	1,129,766	0.26
26,932 TRUIST FINANCIAL CORPORATION	967,718	0.22	2,500,000 BANQUE FEDERAL CRED MUTUEL FRN 05/03/2027	2,509,450	0.56
1,473 UNION PACIFIC CORP	310,653	0.07	1,200,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 11/01/2034	1,174,056	0.27
1,252 VERTEX PHARMACEUTICALS INC	551,639	0.13	967,000 BNP PARIBAS SA VAR PERPETUAL	909,209	0.21
1,350 VISA INC-A	334,946	0.08	390,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)	289,377	0.07
3,640 WALT DISNEY CO/THE	338,816	0.08	600,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL357)	450,452	0.10
3,350 WHIRLPOOL CORP	320,919	0.07	1,300,000 BNP PARIBAS SA VAR 13/11/2032	1,357,733	0.31
Bonds	317,007,936	72.51	300,000 BPCE SA VAR 26/02/2036	303,222	0.07
<i>Austria</i>	2,071,162	0.47	500,000 CMA CGM 5.50% 15/07/2029	502,950	0.12
800,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)	723,632	0.17	700,000 CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035	701,813	0.16
800,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL	740,816	0.16	900,000 ELO 5.875% 17/04/2028	885,861	0.20
600,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 31/05/2030	606,714	0.14	700,000 ENGIE SA 4.00% 11/01/2035	701,666	0.16
<i>Belgium</i>	4,112,519	0.94	800,000 ENGIE SA 4.50% 06/09/2042	810,208	0.19
600,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	606,948	0.14			
1,100,000 FLUVIUS SYSTEM OPERATOR 3.875% 18/03/2031	1,114,223	0.25			
1,300,000 KBC GROUP SA/NV VAR 06/06/2026	1,307,293	0.30			
900,000 KBC GROUP SA/NV VAR 29/03/2026	884,259	0.20			
200,000 UCB SA 4.25% 20/03/2030	199,796	0.05			
<i>Brazil</i>	4,800,957	1.10			
500,000 BRAZIL 3.75% 12/09/2031	400,490	0.09			
1,300,000 BRAZIL 4.50% 30/05/2029	1,143,357	0.26			
5,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	811,349	0.19			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,500,000 FRANCE OAT 1.50% 25/05/2050	966,045	0.22	1,100,000 ENI SPA 4.25% 19/05/2033	1,127,390	0.26
13,000,000 FRENCH REPUBLIC 0% 25/05/2032	10,199,540	2.32	250,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223761813)	239,078	0.05
500,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	508,315	0.12	1,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2824056522)	993,540	0.23
500,000 ILIAD SA 5.375% 02/05/2031	504,250	0.12	1,600,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	1,572,680	0.36
1,200,000 KERING SA 3.625% 11/03/2036	1,172,856	0.27	1,162,000 INTESA SANPAOLO SPA VAR REGS 21/11/2033	1,200,869	0.27
500,000 MOBILUX FINANCE 7.00% 15/05/2030	504,370	0.12	1,050,000 INTESA SANPAOLO SPA VAR 14/03/2029	1,259,331	0.29
600,000 OPMOBILITY 4.875% 13/03/2029	593,898	0.14	550,000 INTESA SANPAOLO SPA 1.00% 19/11/2026	516,813	0.12
450,000 RCI BANQUE SA 4.625% 02/10/2026	456,989	0.10	1,850,000 ITALIAN REPUBLIC 1.50% 30/04/2045	1,131,830	0.26
600,000 SOCIETE GENERALE SA VAR PERPETUAL	611,070	0.14	6,000,000 ITALIAN REPUBLIC 4.00% 30/10/2031	6,102,420	1.40
700,000 SOGECAP SA VAR 16/05/2044	748,111	0.17	5,500,000 ITALIAN REPUBLIC 4.05% 30/10/2037	5,404,355	1.24
304,000 VALLOUREC SA 7.50% 15/04/2032	293,865	0.07	6,250,000 ITALIAN REPUBLIC 4.15% 01/10/2039	6,101,000	1.40
<i>Germany</i>	31,240,425	7.15	7,750,000 ITALIAN REPUBLIC 4.45% 01/09/2043	7,729,773	1.77
700,000 BAYER AG 4.625% 26/05/2033	718,298	0.16	1,972,000 ITALIAN REPUBLIC 4.50% 01/10/2053	1,952,911	0.45
800,000 CECONOMY AG 6.25% 15/07/2029	795,760	0.18	13,000,000 ITALY BTP 2.00% 01/02/2028	12,394,070	2.82
1,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	894,400	0.20	12,600,000 ITALY BTP 2.20% 01/06/2027	12,200,202	2.79
200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19WG7)	192,648	0.04	6,000,000 ITALY BTP 3.45% 01/03/2048	5,135,940	1.17
900,000 DEUTSCHE BANK AG VAR 04/04/2030	895,509	0.20	2,000,000 ITALY BTP 4.00% 17/10/2049	1,374,705	0.31
950,000 DEUTSCHE POST AG 3.50% 25/03/2036	929,965	0.21	500,000 LEASYS SPA 3.875% 01/03/2028	498,540	0.11
790,000 E ON SE 3.75% 15/01/2036	780,646	0.18	800,000 LEASYS SPA 4.625% 16/02/2027	816,472	0.19
26,000,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031	21,975,980	5.04	400,000 POSTE ITALIANE SPA 0.50% 10/12/2028	349,884	0.08
700,000 HEIDELBERG MATERIALS AG 3.95% 19/07/2034	691,495	0.16	500,000 SNAM SPA 3.375% 19/02/2028	495,725	0.11
500,000 K S AKTIENGESELLSCHAFT 4.25% 19/06/2029	499,200	0.11	700,000 SNAM SPA 4.00% 27/11/2029	707,623	0.16
400,000 LEG IMMOBILIEN SE 0.375% 17/01/2026	379,168	0.09	500,000 UNICREDIT SPA 0.50% 09/04/2025	487,975	0.11
1,400,000 RWE AG 2.50% 24/08/2025	1,382,542	0.33	<i>Ivory Coast</i>	181,402	0.04
500,000 VOLKSWAGEN FINANCIAL SERVICES AG 0% 12/02/2025	488,620	0.11	200,000 IVORY COAST LTD 7.625% 30/01/2033	181,402	0.04
600,000 VONOVIA SE 4.75% 23/05/2027	616,194	0.14	<i>Japan</i>	5,321,586	1.22
<i>Guernsey</i>	563,052	0.13	300,000 ASAHI GROUP HOLDINGS LTD 0.155% 23/10/2024	296,607	0.07
600,000 SIRIUS REAL ESTATE LIMITED 1.125% 22/06/2026	563,052	0.13	200,000,000 JAPAN JGBI 0.10% 10/03/2025	1,284,257	0.29
<i>Hungary</i>	1,203,879	0.28	200,000,000 JAPAN JGBI 0.10% 10/03/2026	1,300,851	0.30
200,000,000 HUNGARY 5.50% 24/06/2025	501,680	0.12	1,200,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 19/09/2025	1,198,272	0.27
200,000,000 REPUBLIC OF HUNGARY 4.75% 24/11/2032	441,871	0.10	900,000 MIZUHO FINANCIAL GROUP INC 4.608% 28/08/2030	944,721	0.22
290,000 REPUBLIC OF HUNGARY 5.50% 26/03/2036	260,328	0.06	297,000 RAKUTEN GROUP INC 11.25% 15/02/2027	296,878	0.07
<i>Indonesia</i>	1,605,410	0.37	<i>Jersey</i>	246,251	0.06
6,000,000,000 INDONESIA 6.50% 15/02/2031	332,959	0.08	210,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% 31/03/2029	246,251	0.06
23,000,000,000 REPUBLIC OF INDONESIA 6.625% 15/02/2034	1,272,451	0.29	<i>Luxembourg</i>	4,704,300	1.08
<i>Ireland</i>	3,367,088	0.77	900,000 ARD FINANCE SA 5.00% REGS 30/06/2027	204,264	0.05
400,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	400,440	0.09	882,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)	662,161	0.15
1,200,000 CA AUTO BANK SPA 4.375% 08/06/2026	1,213,752	0.28	200,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP	176,352	0.04
900,000 CA AUTO BANK SPA 4.75% 25/01/2027	921,771	0.21	500,000 CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	378,935	0.09
700,000 CA AUTO BANK SPA 6.00% 06/12/2026	831,125	0.19	300,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	294,984	0.07
<i>Italy</i>	72,762,742	16.63	280,000 CSN RESOURCES SA 8.875% 05/12/2030	259,933	0.06
800,000 BANCO BPM SPA VAR 18/06/2034	796,608	0.18	400,000 GRAND CITY PROPERTIES S A VAR PERPETUAL EUR (ISIN XS2799494633)	319,956	0.07
1,600,000 CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	1,578,720	0.36	200,000 SELP FINANCE S.A.R.L. 1.50% 20/11/2025	193,458	0.04
600,000 ENI SPA 3.875% 15/01/2034	594,288	0.14	1,100,000 TRATON FINANCE LUXEMBOURG SA FRN 21/01/2026	1,105,599	0.26

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Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
500,000	TRATON FINANCE LUXEMBOURG SA 4.00% 16/09/2025	500,450	0.11		<i>Portugal</i>	1,947,880	0.45
600,000	TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026	608,208	0.14	2,000,000	PORTUGAL 2.125% 17/10/2028	1,947,880	0.45
	<i>Mexico</i>	4,524,689	1.03		<i>Romania</i>	1,649,135	0.38
50,000	MEXICO 10.00% 05/12/2024	253,839	0.06	900,000	ROMANIA 5.25% 30/05/2032	876,951	0.20
200,000	MEXICO 3.25% 16/04/2030	164,331	0.04	800,000	ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)	772,184	0.18
800,000	MEXICO 4.50% 22/04/2029	715,704	0.16		<i>Saudi Arabia</i>	913,557	0.21
150,000	MEXICO 5.75% 05/03/2026	708,444	0.16	260,000	KINGDOM OF SAUDI ARABIA 3.25% REGS 17/11/2051	159,241	0.04
800,000	UNITED MEXICAN STATES 4.28% 14/08/2041	582,696	0.13	800,000	SAUDI ARABIA 2.25% REGS 02/02/2033	596,856	0.13
270,000	UNITED MEXICAN STATES 5.00% 06/03/2025	1,351,380	0.31	200,000	SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030	157,460	0.04
200,000	UNITED MEXICAN STATES 6.338% 04/05/2053	176,950	0.04		<i>Serbia</i>	183,832	0.04
130,000	UNITED MEXICAN STATES 7.50% 26/05/2033	571,345	0.13	200,000	REPUBLIC OF SERBIA 6.00% 12/06/2034	183,832	0.04
	<i>Netherlands</i>	12,024,672	2.75		<i>South Africa</i>	953,304	0.22
500,000	ABN AMRO BANK NV 5.25% 26/05/2026	591,225	0.14	500,000	REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	433,837	0.10
800,000	ACHMEA BV VAR 02/11/2044	803,960	0.18	12,000,000	SOUTH AFRICA 8.875% 28/02/2035	519,467	0.12
900,000	BNI FINANCE BV 3.875% 01/12/2030	911,250	0.21		<i>Spain</i>	46,759,304	10.70
400,000	BNP PARIBAS ISSUANCE BV 0.80% 144A 12/08/2024	371,228	0.08	1,100,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 10/05/2026	1,103,146	0.25
400,000	BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026	484,142	0.11	1,000,000	BANCO DE SABADELL SA VAR 27/06/2034	1,006,020	0.23
900,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	896,472	0.21	800,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	719,352	0.16
500,000	GSK CONSUMER HEALTHCARE CAPITAL 1.25% 29/03/2026	479,625	0.11	600,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	490,338	0.11
600,000	HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	559,926	0.13	1,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	1,004,840	0.23
1,100,000	KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036	1,096,832	0.24	2,500,000	BANCO SANTANDER SA VAR 09/01/2028	2,490,350	0.57
300,000	KONINKLIJKE KPN NV 3.875% 16/02/2036	296,481	0.07	600,000	BANCO SANTANDER SA VAR 22/04/2034	610,200	0.14
1,000,000	LSEG NETHERLAND BV 4.125% 29/09/2026	1,012,030	0.23	1,000,000	BANKINTER SA VAR 25/06/2034	1,002,340	0.23
100,000	NE PROPERTY COOPERATIEF U.A. 1.75% 23/11/2024	98,904	0.02	1,100,000	CAIXABANK SA VAR 13/04/2026	1,081,421	0.25
700,000	PLUXEE NV 3.50% 04/09/2028	693,392	0.16	1,500,000	CAIXABANK SA VAR 30/05/2034	1,588,245	0.36
600,000	REPSOL INTERNATIONAL FINANCE BV 0.125% 05/10/2024	594,300	0.14	1,200,000	EDP RENOVAVEIS SA 4.125% 04/04/2029	1,223,940	0.28
900,000	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	899,406	0.21	500,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	494,440	0.11
1,100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	1,076,163	0.24	1,000,000	INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	935,490	0.21
700,000	SWISSCOM FINANCE BV 3.625% 29/11/2036	694,400	0.16	8,000,000	KINGDOM OF SPAIN 0% 31/05/2025	7,751,920	1.77
400,000	VOLKSWAGEN FINANCIAL SERVICES NV 1.875% 03/12/2024	464,936	0.11	800,000	SANTANDER CONSUMER FINANCE SA 4.50% 30/06/2026	811,192	0.19
	<i>Panama</i>	930,888	0.21	4,000,000	SPAIN 2.35% 30/07/2033	3,707,800	0.85
900,000	CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)	930,888	0.21	1,000,000	SPAIN 5.15% 31/10/2044	1,183,520	0.27
	<i>Peru</i>	243,994	0.06	13,000,000	SPAIN 5.75% 30/07/2032	15,335,190	3.52
320,000	REPUBLIC OF PERU 3.00% 15/01/2034	243,994	0.06	4,000,000	SPAIN 5.90% 30/07/2026	4,219,560	0.97
	<i>Poland</i>	1,183,339	0.27		<i>Sweden</i>	2,542,476	0.58
3,700,000	REPUBLIC OF POLAND 1.75% 25/04/2032	653,256	0.15	600,000	CASTELLUM AB VAR PERPETUAL	532,506	0.12
350,000	REPUBLIC OF POLAND 4.875% 04/10/2033	319,002	0.07	600,000	SAGAX AB 4.375% 29/05/2030	603,222	0.14
230,000	REPUBLIC OF POLAND 5.50% 04/04/2053	211,081	0.05	1,400,000	SVENSKA HANDELSBANKEN AB 3.75% 05/05/2026	1,406,748	0.32

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Switzerland</i>	3,238,823	0.74	17,000,000 USA T-BONDS 1.50% 15/02/2030	13,631,948	3.11
600,000 UBS GROUP INC VAR REGS PERPETUAL	515,885	0.12	24,000,000 USA T-BONDS 2.875% 15/08/2028	21,109,169	4.82
1,800,000 UBS GROUP INC VAR 03/11/2026	1,713,078	0.39	1,500,000 USA T-BONDS 3.375% 15/11/2048	1,144,703	0.26
1,000,000 UBS GROUP INC VAR 09/06/2033	1,009,860	0.23	200,000 VERIZON COMMUNICATIONS INC 1.875% 19/09/2030	196,806	0.05
<i>Togo</i>	267,717	0.06	1,350,000 VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	1,337,310	0.31
300,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	267,717	0.06	<i>Uruguay</i>	126,978	0.03
<i>United Kingdom</i>	9,432,368	2.16	130,000 EASTERN REPUBLIC OF URUGUAY 5.75% 28/10/2034	126,978	0.03
700,000 ANGLO AMERICAN CAPITAL PLC 3.75% 15/06/2029	695,786	0.16	Convertible bonds	86,336	0.02
200,000 ANTOFAGASTA PLC 6.25% 02/05/2034	193,269	0.04	<i>France</i>	86,336	0.02
700,000 BARCLAYS PLC VAR 06/11/2029	870,358	0.20	1,721 ACCOR SA 0.70% 07/12/2027 CV	86,336	0.02
600,000 BARCLAYS PLC VAR 08/08/2030	624,624	0.14	ETC Securities	17,281,389	3.95
1,000,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	1,179,701	0.28	<i>Ireland</i>	17,281,389	3.95
600,000 BURBERRY GROUP LPLC 5.75% 20/06/2030	705,839	0.16	200,220 AMUNDI PHYSICAL GOLD ETC	17,281,389	3.95
400,000 DS SMITH PLC 4.375% 27/07/2027	408,176	0.09	Shares/Units of UCITS/UCIS	27,719,222	6.34
600,000 HEATHROW FINANCE PLC 6.625% 01/03/2031	699,853	0.16	Shares/Units in investment funds	27,719,222	6.34
600,000 MITSUBISHI HITACHI CAPITAL UK PLC 3.733% 02/02/2027	599,646	0.14	<i>France</i>	738,712	0.17
5,000 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL	770,809	0.18	23,168 MULTI UNITS FRANCE SICAV AMUNDI MSCI INDIA II UCITS ETF	738,712	0.17
1,100,000 OMNICOM FINANCE HOLDINGS PLC 3.70% 06/03/2032	1,087,108	0.25	<i>Ireland</i>	2,593,491	0.59
700,000 RECKITT BENKISER TREASURY SERVICES PLC 3.625% 20/06/2029	702,212	0.16	11,890 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	560,247	0.13
400,000 SANTANDER UK GROUP HOLDINGS PLC VAR 16/11/2027	485,539	0.11	19,968 ISHARES MSCI KOREA	873,800	0.20
400,000 VIRGIN MONEY UK PLC VAR 29/10/2028	409,448	0.09	8,653 ISHARES PLC ISHARES MSCI TAIWAN UCITS ETF	752,724	0.17
<i>United States of America</i>	62,218,838	14.23	6,200 SSGA SPDR ETFs EUROPE I PLC ETF	406,720	0.09
2,000,000 BANK OF AMERICA CORP VAR 02/04/2026	1,833,338	0.42	<i>Jersey</i>	4,017,094	0.92
270,000 CHUBB INA HOLDINGS INC 0.30% 15/12/2024	265,667	0.06	68,547 WISDOM TREE METAL SECURITIES LIMITED	1,720,187	0.39
400,000 DUKE ENERGY CORP VAR 15/01/2082	336,108	0.08	234,337 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	2,296,907	0.53
80,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	872,977	0.20	<i>Luxembourg</i>	20,369,925	4.66
1,300,000 JPMORGAN CHASE AND CO VAR 13/11/2031	1,352,598	0.31	125,189 AMUNDI JAPAN TOPIX UCITS ETF - EUR (C)	13,329,499	3.05
900,000 KRAFT HEINZ FOODS COMPANY FRN 09/05/2025	902,124	0.21	1,192,843 AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)	6,003,698	1.37
400,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026	404,892	0.09	206,109 AMUNDI MSCI EMERGING MARKETS UCITS ETF EUR (C) MILAN	1,036,728	0.24
700,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025	664,615	0.15	Derivative instruments	159,227	0.04
600,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.375% 24/04/2030	462,598	0.11	Options	159,227	0.04
500,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	306,228	0.07	<i>Luxembourg</i>	12,584	0.00
500,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/03/2082	430,259	0.10	700,000 FX OPTION - CALL EUR / PUT USD - 1.10 - 19.09.24	2,378	0.00
700,000 PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	687,050	0.16	700,000 FX OPTION - PUT EUR / CALL USD - 1.03 - 12.12.24	3,758	0.00
400,000 PVH CORP 4.125% 16/07/2029	398,728	0.09	700,000 FX OPTION - PUT EUR / CALL USD - 1.05 - 12.09.24	3,224	0.00
260,000 THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	175,625	0.04	700,000 FX OPTION - PUT EUR / CALL USD - 1.05 - 12.09.24	3,224	0.00
9,500,000 UNITED STATES OF AMERICA 2.875% 15/05/2032	8,002,537	1.83			
1,400,000 UNITED STATES OF AMERICA 2.875% 15/05/2052	964,908	0.22			
9,000,000 USA T-BONDS 0.625% 15/08/2030	6,738,650	1.54			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
United States of America	146,643	0.04
43 S&P 500 INDEX - 5,200 - 20.09.24 PUT	146,643	0.04
Total securities portfolio	418,921,272	95.82

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	285,278,262	87.47			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	218,387,739	66.96			
Shares	37,149,469	11.39			
<i>Canada</i>	<i>1,075,972</i>	<i>0.33</i>	<i>Austria</i>	<i>2,835,094</i>	<i>0.87</i>
13,700 STANTEC	1,075,972	0.33	1,600,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)	1,573,280	0.48
<i>Denmark</i>	<i>1,932,599</i>	<i>0.59</i>	700,000 OMV AG VAR PERPETUAL	670,383	0.21
14,332 NOVO NORDISK AS	1,932,599	0.59	100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 21/08/2029	99,736	0.03
<i>Germany</i>	<i>2,054,586</i>	<i>0.63</i>	600,000 SUZANO AUSTRIA GMBH 2.50% 15/09/2028	491,695	0.15
10,841 SAP SE	2,054,586	0.63	<i>Belgium</i>	<i>807,006</i>	<i>0.25</i>
<i>Japan</i>	<i>6,868,235</i>	<i>2.11</i>	200,000 BELFIUS BANQUE SA/NV 3.75% 22/01/2029	199,912	0.06
29,100 CANON INC	734,920	0.23	210,000 LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036	207,314	0.07
41,500 DAI-ICHI LIFE HLDGS SHS	1,034,601	0.32	200,000 SOLVAY SA 3.875% 03/04/2028	199,984	0.06
99,700 JAPAN POST BANK CO LTD	878,728	0.27	200,000 UCB SA 4.25% 20/03/2030	199,796	0.06
102,500 MITSUBISHI UFJ FINANCIAL GROUP	1,027,963	0.32	<i>Benin</i>	<i>338,779</i>	<i>0.10</i>
49,800 MIZUHO FINANCIAL GROUP INC	969,993	0.30	390,000 REPUBLIC OF BENIN 7.96% 13/02/2038	338,779	0.10
52,200 SOMPO HOLDINGS SHS	1,040,053	0.32	<i>Brazil</i>	<i>9,654,022</i>	<i>2.95</i>
19,000 SUMITOMO MITSUI FINANCIAL GRP	1,181,977	0.35	1,000,000 BANCO DO BRASIL SA 6.00% 18/03/2031	919,477	0.28
<i>Netherlands</i>	<i>3,802,597</i>	<i>1.17</i>	575,000 BRAZIL 5.00% 27/01/2045	416,103	0.13
1,781 ASML HOLDING N.V.	1,717,240	0.53	15,500 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	2,436,986	0.74
2,899 FERRARI NV	1,103,649	0.34	29,500 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	4,423,233	1.35
274,220 KONINKLIJKE KPN NV	981,708	0.30	988,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	900,451	0.28
<i>Spain</i>	<i>1,300,444</i>	<i>0.40</i>	600,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	557,772	0.17
28,051 INDITEX	1,300,444	0.40	<i>Canada</i>	<i>1,158,729</i>	<i>0.36</i>
<i>Switzerland</i>	<i>2,865,147</i>	<i>0.88</i>	130,000 ALIMENTATION COUCHE TARD INC 3.647% 12/05/2031	129,007	0.04
5,169 CHUBB LIMITED	1,228,744	0.38	140,000 ALIMENTATION COUCHE TARD INC 4.011% 12/02/2036	138,233	0.04
16,387 NOVARTIS AG-NOM	1,636,403	0.50	500,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	496,465	0.16
<i>United States of America</i>	<i>17,249,889</i>	<i>5.28</i>	400,000 THE TORONTO DOMINION BANK CANADA 3.563% 16/04/2031	395,024	0.12
8,564 AMAZON.COM INC	1,558,980	0.48	<i>Cayman Islands</i>	<i>1,391,370</i>	<i>0.43</i>
12,195 AMERICAN ELECTRIC POWER INC	998,016	0.31	1,000,000 GACI FIRST INVESTMENT 4.875% 14/02/2035	884,544	0.27
8,601 APPLE INC	1,719,237	0.53	550,000 GACI FIRST INVESTMENT 5.00% 29/01/2029	506,826	0.16
2,058 ELI LILLY & CO	1,752,473	0.54	<i>Chile</i>	<i>2,026,990</i>	<i>0.62</i>
13,455 ENPHASE ENERGY	1,281,411	0.39	500,000 CORPORACION NACIONAL DEL COBRE DE CHILE 5.95% REGS 08/01/2034	466,928	0.14
6,049 FIRST SOLAR INC	1,300,951	0.40	400,000 CORPORACION NACIONAL DEL COBRE DE CHILE 6.30% REGS 08/09/2053	370,654	0.11
9,708 GE AEROSPACE	1,447,663	0.44	500,000 ENEL AMERICAS SA 4.00% 25/10/2026	448,682	0.14
3,206 META PLATFORMS INC	1,540,106	0.47	760,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033	740,726	0.23
4,941 MICROSOFT CORP	2,089,373	0.63	<i>Colombia</i>	<i>2,923,115</i>	<i>0.90</i>
2,336 NETFLIX INC	1,478,170	0.45	750,000 COLOMBIA 3.125% 15/04/2031	554,101	0.17
17,790 NVIDIA CORP	2,083,509	0.64	1,000,000 COLOMBIA 4.125% 22/02/2042	613,707	0.19
Bonds	157,938,219	48.42	750,000 COLOMBIA 5.20% 15/05/2049	495,801	0.15
<i>Albania</i>	<i>618,576</i>	<i>0.19</i>	950,000 ECOPETROL SA 8.375% 19/01/2036	874,442	0.27
600,000 REPUBLIC OF ALBANIA 5.90% REGS 09/06/2028	618,576	0.19			
<i>Australia</i>	<i>179,667</i>	<i>0.06</i>			
180,000 SYDNEY AIRPORT 3.75% 30/04/2032	179,667	0.06			

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Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
400,000	REPUBLIC OF COLOMBIA 8.00% 14/11/2035	385,064	0.12		<i>Germany</i>	8,253,845	2.52
	<i>Cyprus</i>	497,585	0.15	400,000	AAREAL BANK AG 5.875% 29/05/2026	404,644	0.12
500,000	BANK OF CYPRUS PUBLIC COMPANY LTD VAR 02/05/2029	497,585	0.15	400,000	ALLIANZ SE VAR PERPETUAL	302,236	0.09
	<i>Czech Republic</i>	1,484,207	0.46	1,200,000	BAYER AG VAR 12/11/2079	1,173,108	0.35
300,000	CESKA SPORITEINA A S VAR 29/06/2027	309,114	0.09	600,000	BAYER AG VAR 25/09/2083 EUR (ISIN XS2684826014)	607,632	0.19
1,270,000	EP INFRASTRUCTURE AS 1.698% 30/07/2026	1,175,093	0.37	500,000	BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	516,960	0.16
	<i>Denmark</i>	901,479	0.28	400,000	COMMERZBANK AG VAR PERPETUAL	404,296	0.12
600,000	NYKREDIT REALKREDIT AS VAR 28/07/2031	562,164	0.18	500,000	COMMERZBANK AG VAR 29/12/2031	462,255	0.14
400,000	ORSTED VAR 18/02/2021	339,315	0.10	1,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	870,070	0.27
	<i>Dominican Republic</i>	279,894	0.09	300,000	DEUTSCHE BANK AG VAR 04/04/2030	298,503	0.09
300,000	DOMINICAN REPUBLIC 6.60% 01/06/2036	279,894	0.09	200,000	DEUTSCHE BANK AG VAR 24/05/2028	196,364	0.06
	<i>Ecuador</i>	654,470	0.20	200,000	DEUTSCHE BANK AG VAR 24/06/2032	195,228	0.06
1,400,000	ECUADOR VAR REGS 31/07/2035	654,470	0.20	400,000	DEUTSCHE POST AG 3.50% 25/03/2036	391,564	0.12
	<i>Finland</i>	1,512,547	0.46	350,000	E ON SE 3.50% 25/03/2032	345,677	0.11
180,000	FINGRID OYJ 3.25% 20/03/2034	177,025	0.05	300,000	HEIDELBERG MATERIALS AG 3.95% 19/07/2034	296,355	0.09
200,000	FINNAIR OYJ 4.75% 24/05/2029	197,276	0.06	426,000	HOCHTIEF AG 0.625% 26/04/2029	365,145	0.11
200,000	INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031	200,248	0.06	200,000	K S AKTIENGESELLSCHAFT 4.25% 19/06/2029	199,680	0.06
1,200,000	NORDEA BANK ABP VAR REGS PERPETUAL	937,998	0.29	350,000	PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029	345,219	0.11
	<i>France</i>	8,221,017	2.52	290,000	PROGROUP AG 5.375% 15/04/2031	288,101	0.09
200,000	AEROPORTS DE PARIS 3.375% 16/05/2031	197,042	0.06	240,000	VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/06/2027	240,494	0.07
200,000	AIR FRANCE KLM 4.625% 23/05/2029	197,296	0.06	220,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026	220,359	0.07
358,000	BPCE SA VAR 30/05/2035 USD (ISIN USF11494CF05)	334,036	0.10	130,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030	129,955	0.04
316,000	BPCE SA 5.281% 30/05/2029	294,146	0.09		<i>Greece</i>	7,905,141	2.42
300,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA 3.375% 16/05/2036	293,694	0.09	1,200,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	1,332,012	0.41
250,000	CMA CGM 5.50% 15/07/2029	251,475	0.08	1,000,000	ALPHA SERVICES AND HOLDINGS SA VAR 11/06/2031	993,280	0.30
100,000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 3.75% 17/01/2036	97,920	0.03	800,000	ALPHA SERVICES AND HOLDINGS SA VAR 13/09/2034	801,520	0.25
200,000	COVIVIO HOTELS SCA 4.125% 23/05/2033	195,114	0.06	600,000	EUROBANK ERGASIAS SA VAR 06/12/2032	684,930	0.21
400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	397,476	0.12	1,000,000	EUROBANK ERGASIAS SA VAR 25/04/2034	1,021,280	0.31
1,000,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	1,016,543	0.32	1,000,000	NATIONAL BANK OF GREECE SA VAR 02/06/2027	1,233,343	0.38
400,000	ELECTRICITE DE FRANCE 4.125% 17/06/2031	403,404	0.12	600,000	NATIONAL BANK OF GREECE SA VAR 28/06/2035	606,372	0.19
200,000	ELECTRICITE DE FRANCE 4.375% 17/06/2036	201,840	0.06	400,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR PERPETUAL	402,068	0.12
300,000	ELECTRICITE DE FRANCE 4.75% 17/06/2044	300,576	0.09	800,000	PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034	830,336	0.25
100,000	ELIS SA 3.75% 21/03/2030	98,323	0.03		<i>Guatemala</i>	381,199	0.12
500,000	ELO 4.875% 08/12/2028	471,040	0.14	500,000	REPUBLIC OF GUATEMALA 3.70% REGS 07/10/2033	381,199	0.12
400,000	ELO 5.875% 17/04/2028	393,716	0.12		<i>Guernsey</i>	484,659	0.15
200,000	KLEPIERRE 3.875% 23/09/2033	195,804	0.06	588,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029	484,659	0.15
500,000	LA BANQUE POSTALE 3.50% 13/06/2030	493,320	0.15		<i>Hungary</i>	4,805,163	1.47
300,000	NEXANS 4.125% 29/05/2029	297,144	0.09	400,000	HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029	420,896	0.13
400,000	PERNOD RICARD SA 3.375% 07/11/2030	394,816	0.12				
400,000	PERNOD RICARD SA 3.625% 07/05/2034	394,336	0.12				
300,000	PICARD GROUPE 6.375% 01/07/2029	299,772	0.09				
500,000	RCI BANQUE SA VAR 09/10/2034	498,990	0.16				
600,000	SOCIETE GENERALE SA VAR REGS PERPETUAL	503,194	0.16				

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Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
524,000,000	HUNGARY 2.25% 20/04/2033	938,748	0.29	130,000	SNAM SPA 3.375% 19/02/2028	128,889	0.04
900,000	OTP BANK PLC VAR 04/03/2026	914,337	0.28	400,000	SNAM SPA 3.875% 19/02/2034	394,532	0.12
500,000	REPUBLIC OF HUNGARY 2.125% REGS 22/09/2031	369,834	0.11	264,000	TELECOM ITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2288109676)	229,720	0.07
743,000,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	1,641,553	0.50	536,000	TELECOM ITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2798884131)	469,847	0.14
500,000	REPUBLIC OF HUNGARY 5.375% 12/09/2033	519,795	0.16	400,000	TERNA RETE ELETTRICA NAZIONALE 3.50% 17/01/2031	393,544	0.12
	<i>Indonesia</i>	4,176,817	1.28	600,000	UNIPOLSAI SPA 4.90% 23/05/2034	591,180	0.18
700,000	INDONESIA 1.00% 28/07/2029	610,820	0.19	400,000	WEBUILD SPA 5.375% 20/06/2029	398,384	0.12
52,000,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	2,876,845	0.88		<i>Ivory Coast</i>	816,715	0.25
12,089,000,000	REPUBLIC OF INDONESIA 7.00% 15/12/2033	689,152	0.21	21,000,000	AFRICAN DEVELOPMENT BANK ADB 0% 05/04/2046	111,802	0.03
	<i>Ireland</i>	7,745,788	2.38	46,000,000	AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044	315,628	0.10
800,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	800,880	0.25	430,000	REPUBLIC OF COTE D IVOIRE 8.25% 30/01/2037	389,285	0.12
600,000	BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	668,454	0.20		<i>Japan</i>	713,482	0.22
700,000	BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031	711,060	0.22	190,000	ASAHI GROUP HOLDINGS LTD 3.464% 16/04/2032	187,842	0.06
1,600,000	BANK OF CYPRUS HOLDINGS PLC VAR 25/07/2028	1,720,816	0.54	30,000	EAST JAPAN RAILWAY CO 1.85% 13/04/2033	26,325	0.01
400,000	BANK OF IRELAND VAR 10/08/2034	399,684	0.12	500,000	SOFTBANK GROUP CORP 5.375% 08/01/2029	499,315	0.15
300,000	DCC GROUP FINANCE IRELAND DESIGNATED ACTIVITY COMPANY 4.375% 27/06/2031	298,443	0.09		<i>Jersey</i>	261,845	0.08
600,000	DELL BANK INTERNATIONAL DAC 3.625% 24/06/2029	597,090	0.18	230,000	GATWICK FUNDING LIMITED 5.50% 04/04/2040	261,845	0.08
400,000	GRENKE FINANCE PLC 5.75% 06/07/2029	404,444	0.12		<i>Luxembourg</i>	1,993,512	0.61
300,000	LINDE PLC 3.00% 14/02/2028	296,670	0.09	400,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	303,148	0.09
300,000	LINDE PLC 3.20% 14/02/2031	296,742	0.09	120,000	CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	117,994	0.04
500,000	LINDE PLC 3.40% 14/02/2036	486,415	0.15	350,000	CSN RESOURCES SA 4.625% REGS 10/06/2031	258,378	0.08
230,000	SECURITAS TREASURY IRELAND DAC 3.875% 23/02/2030	229,834	0.07	700,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	468,923	0.14
900,000	STEAS FUNDING 1 DAC 7.23% 17/03/2026	835,256	0.26	290,000	NESTLE FINANCE INTERNATIONAL LTD 3.00% 23/01/2031	286,830	0.09
	<i>Italy</i>	9,405,764	2.87	270,000	NESTLE FINANCE INTERNATIONAL LTD 3.25% 23/01/2037	261,986	0.08
130,000	AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032	128,353	0.04	300,000	TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030	296,253	0.09
800,000	A2A SPA VAR PERPETUAL	793,520	0.24		<i>Macedonia (TFYR)</i>	415,528	0.13
400,000	BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034	402,348	0.12	400,000	REPUBLIC OF NORTH MACEDONIA 6.96% REGS 13/03/2027	415,528	0.13
428,000	BANCO BPM SPA 3.375% 24/01/2030	426,314	0.13		<i>Malta</i>	221,686	0.07
400,000	BANCO DI DESIO E DELLA BRIANZA SPA 4.00% 13/03/2028	405,016	0.12	200,000	BANK VALLETTA PLC VAR 06/12/2027	221,686	0.07
170,000	BPER BANCA SPA 3.25% 22/01/2031	169,012	0.05		<i>Mexico</i>	4,380,442	1.34
190,000	ERG SPA 4.125% 03/07/2030	189,498	0.06	700,000	BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	650,015	0.20
240,000	FIBER MIDCO SPA 6.125% 15/06/2031	237,802	0.07	460,000	BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL USD (ISIN USP1401KAB72)	377,726	0.12
800,000	FINECOBANK SPA VAR PERPETUAL	821,184	0.26	600,000	CEMEX SAB DE CV VAR REGS PERPETUAL	598,903	0.18
650,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	635,622	0.19	1,100,000	NEMAK SAB DE CV 3.625% REGS 28/06/2031	794,145	0.23
800,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2824056522)	794,832	0.25	400,000	PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	349,408	0.11
600,000	INTESA SANPAOLO SPA 8.505% 20/09/2032	767,194	0.24	400,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	284,850	0.09
140,000	IREN S.P.A 3.875% 22/07/2032	137,991	0.04				
170,000	LEASYS SPA 3.875% 01/03/2028	169,504	0.05				
300,000	LOTTOMATICA SPA 5.375% 01/06/2030	304,302	0.09				
230,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030	227,541	0.07				
190,000	PIRELLI C SPA 3.875% 02/07/2029	189,635	0.06				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
238,000	PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	186,085	0.06	600,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	592,704	0.18
735,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	454,551	0.14	600,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	533,778	0.16
750,000	UNITED MEXICAN STATES 5.00% 07/05/2029	684,759	0.21		<i>Norway</i>	493,445	0.15
	<i>Morocco</i>	946,390	0.29	300,000	AKER BP ASA 4.00% 29/05/2032	298,413	0.09
400,000	KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	374,845	0.11	200,000	STATNETT SF 3.375% 26/02/2036	195,032	0.06
260,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	250,444	0.08		<i>Panama</i>	1,709,632	0.52
500,000	MOROCCO 4.00% REGS 15/12/2050	321,101	0.10	500,000	PANAMA 2.252% 29/09/2032	336,846	0.10
	<i>Netherlands</i>	11,794,626	3.61	450,000	PANAMA 3.87% 23/07/2060	241,310	0.07
770,000	BOI FINANCE BV 7.50% REGS 16/02/2027	728,890	0.22	450,000	REPUBLIC OF PANAMA 6.40% 14/02/2035	399,766	0.12
720,000	BRASKEM NETHERLANDS 5.875% REGS 31/01/2050	495,290	0.15	700,000	REPUBLIC OF PANAMA 9.375% 01/04/2029	731,710	0.23
200,000	BRENNTAG FINANCE BV 3.75% 24/04/2028	199,820	0.06		<i>Peru</i>	499,636	0.15
200,000	BRENNTAG FINANCE BV 3.875% 24/04/2032	196,780	0.06	650,000	REPUBLIC OF PERU 1.95% 17/11/2036	499,636	0.15
280,000	DMS BV 3.625% 02/07/2034	277,631	0.09		<i>Philippines</i>	182,638	0.06
300,000	ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035	294,282	0.09	21,000,000	ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	182,638	0.06
300,000	EXOR NV 3.75% 14/02/2033	295,587	0.09		<i>Poland</i>	1,875,647	0.58
700,000	HEIMSTADEN BOSTAD TREASURY BV 0.75% 06/09/2029	522,319	0.16	1,200,000	BANK GOSPODARSTWA KRAJOWEGO 4.375% 11/06/2054	1,187,340	0.37
600,000	ING GROUP NV VAR PERPETUAL	474,245	0.15	750,000	REPUBLIC OF POLAND 5.50% 04/04/2053	688,307	0.21
700,000	ING GROUP NV VAR 20/05/2033	830,679	0.25		<i>Portugal</i>	3,513,462	1.08
300,000	IPD 3 BV FRN 15/06/2031	300,033	0.09	600,000	BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	611,550	0.19
500,000	KONINKLIJKE FRIESLANDCAMPINA NV VAR PERPETUAL	479,515	0.15	300,000	BANCO SANTANDER TOTTA SA 3.25% 15/02/2031	298,806	0.09
100,000	KONINKLIJKE KPN NV 3.875% 16/02/2036	98,827	0.03	600,000	FIDELIDADE COPANHIA VAR PERPETUAL	592,020	0.18
220,000	LKQ DUTCH BOND BV 4.125% 13/03/2031	219,692	0.07	400,000	FIDELIDADE COPANHIA VAR 04/09/2031	387,240	0.12
450,000	MERCEDESBEZ INTERNATIONAL FINANCE BV 3.25% 15/11/2030	443,628	0.14	1,400,000	NOVO BANCO SA VAR 01/12/2033	1,623,846	0.50
280,000	MSD NETHERLANDS CAPITAL B V 3.50% 30/05/2037	275,951	0.08		<i>Romania</i>	3,913,610	1.20
310,000	MSD NETHERLANDS CAPITAL B V 3.70% 30/05/2044	303,099	0.09	600,000	BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	629,682	0.19
130,000	MSD NETHERLANDS CAPITAL B V 3.75% 30/05/2054	126,253	0.04	950,000	ROMANIA 2.625% REGS 02/12/2040	618,925	0.19
600,000	NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	564,978	0.17	1,200,000	ROMANIA 5.25% 30/05/2032	1,169,268	0.37
300,000	PLUXEE NV 3.50% 04/09/2028	297,168	0.09	300,000	ROMANIA 5.50% REGS 18/09/2028	307,875	0.09
200,000	PLUXEE NV 3.75% 04/09/2032	196,668	0.06	750,000	ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)	723,923	0.22
1,300,000	PROSUS NV 3.257% REGS 19/01/2027	1,134,914	0.35	500,000	ROMANIA 5.875% 30/01/2029	463,937	0.14
210,000	RELX FINANCE BV 3.375% 20/03/2033	206,186	0.06		<i>Saudi Arabia</i>	1,030,491	0.32
240,000	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	239,842	0.07	800,000	KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	527,765	0.17
100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.125% 22/05/2032	98,580	0.03	550,000	KINGDOM OF SAUDI ARABIA 4.75% 16/01/2030	502,726	0.15
300,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.375% 22/02/2037	292,914	0.09		<i>Senegal</i>	938,458	0.29
200,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	193,886	0.06	600,000	REPUBLIC OF SENEGAL 7.75% 10/06/2031	533,330	0.17
250,000	STEDIN HOLDING NV 3.625% 20/06/2031	251,200	0.08	600,000	SENEGAL 6.75% REGS 13/03/2048	405,128	0.12
250,000	STELLANTIS NV 3.50% 19/09/2030	245,075	0.08		<i>Serbia</i>	605,727	0.19
100,000	STELLANTIS NV 3.75% 19/03/2036	96,697	0.03	659,000	REPUBLIC OF SERBIA 6.00% 12/06/2034	605,727	0.19
150,000	SWISSCOM FINANCE BV 3.625% 29/11/2036	148,800	0.05		<i>South Africa</i>	565,184	0.17
140,000	SWISSCOM FINANCE BV 3.875% 29/05/2044	138,715	0.04	800,000	SOUTH AFRICA 5.75% 30/09/2049	565,184	0.17

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Spain</i>	7,821,936	2.40	185,000	CSL FINANCE PLC 5.106% 03/04/2034	170,833 0.05
600,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	668,694 0.21	500,000	CSL FINANCE PLC 5.417% 03/04/2054	454,598 0.14
600,000	ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	666,288 0.20	300,000	EASYJET PLC 3.75% 20/03/2031	295,062 0.09
200,000	AMADEUS IT GROUP SA 3.50% 21/03/2029	199,094 0.06	640,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	388,418 0.12
400,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	398,668 0.12	30,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034	561,991 0.17
200,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	186,844 0.06	19,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/01/2032	443,325 0.14
800,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	803,872 0.26	955,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/03/2034	785,510 0.24
800,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	779,288 0.24	46,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036	581,098 0.18
500,000	CAJAMAR CAJA RURAL 3.375% 25/07/2029	497,945 0.15	260,000	HEATHROW FINANCE PLC 6.625% 01/03/2031	303,269 0.09
200,000	CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2029	198,548 0.06	600,000	ITV PLC 4.25% 19/06/2032	598,266 0.18
100,000	EL CORTE INGLES SA 4.25% 26/06/2031	100,099 0.03	400,000	JERROLD FINCO PLC 7.875% 15/04/2030	473,593 0.15
300,000	ENAGAS FINANCIACIONES SAU 3.625% 24/01/2034	292,440 0.09	160,000	LLOYDS BANKING GROUP PLC VAR 14/05/2032	159,662 0.05
600,000	IBERCAJA BANCO SAU VAR PERPETUAL	632,808 0.19	8,500	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL	1,310,375 0.39
600,000	PROSEGUR COMPANIA DE SEGURIDAD SA 2.50% 06/04/2029	574,332 0.18	500,000	NATWEST GROUP PLC VAR PERPETUAL	548,487 0.17
200,000	REDEIA CORPORACION SA 3.375% 09/07/2032	198,402 0.06	500,000	NATWEST GROUP PLC VAR 14/09/2032	450,415 0.14
100,000	REDEXIS GAS FINANCE BV 4.375% 30/05/2031	99,246 0.03	700,000	OCADO GROUP PLC 3.875% REGS 08/10/2026	701,560 0.22
800,000	UNICAJA BANCO SA VAR PERPETUAL	729,696 0.22	600,000	PENSION INSURANCE CORPORATION PLC 6.875% 15/11/2034	702,393 0.22
800,000	UNICAJA BANCO SA VAR 22/06/2034	795,672 0.24	1,350,000	PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL	1,241,622 0.38
<i>Sweden</i>	1,269,879	0.39	400,000	PINEWOOD FINCO PLC 3.625% REGS 15/11/2027	435,053 0.13
300,000	INTRUM AB 3.50% REGS 15/07/2026	199,395 0.06	400,000	PINEWOOD FINCO PLC 6.00% 27/03/2030	463,502 0.14
500,000	INTRUM AB 4.875% REGS 15/08/2025	378,365 0.12	300,000	RECKITT BENKISER TREASURY SERVICES PLC 3.625% 20/06/2029	300,948 0.09
130,000	SAGAX AB 4.375% 29/05/2030	130,698 0.04	460,000	RECKITT BENKISER TREASURY SERVICES PLC 5.00% 20/12/2032	541,051 0.17
400,000	SWEDBANK AB VAR PERPETUAL USD (ISIN XS2759983385)	373,804 0.11	1,000,000	ROTHESAY LIFE PLC VAR PERPETUAL USD	824,502 0.25
190,000	VOLVO TREASURY AB 3.125% 08/02/2029	187,617 0.06	692,000	SISECAM UK PLC 8.25% 02/05/2029	656,159 0.20
<i>Switzerland</i>	836,389	0.26	900,000	SISECAM UK PLC 8.625% 02/05/2032	855,435 0.26
800,000	UBS GROUP INC VAR PERPETUAL	836,389 0.26	500,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	448,029 0.14
<i>Turkey</i>	1,475,295	0.45	300,000	UNITED UTILITIES WATER FINANCE PLC 3.75% 23/05/2034	291,330 0.09
900,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028	902,452 0.27	400,000	VMED O2 UK FINANCING I PLC 5.625% 15/04/2032	389,444 0.12
600,000	TAV HAVALIMANLARI 8.50% 07/12/2028	572,843 0.18	600,000	VODAFONE GROUP PLC 5.75% 28/06/2054	546,200 0.17
<i>United Kingdom</i>	22,402,003	6.86	600,000	VODAFONE GROUP PLC 5.875% 28/06/2064	542,628 0.17
140,000	AMCOR UK FINANCE PLC 3.95% 29/05/2032	139,832 0.04	<i>United States of America</i>	6,572,765	2.02
230,000	ANTOFAGASTA PLC 6.25% 02/05/2034	222,259 0.07	210,000	AIR LEASE CORP 3.70% 15/04/2030	205,840 0.06
1,000,000	AVIVA PLC VAR 27/11/2053	1,219,544 0.37	190,000	AMERICAN TOWER CORP 4.10% 16/05/2034	188,655 0.06
1,800,000	BARCLAYS PLC VAR PERPETUAL	2,116,479 0.64	1,150,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	980,776 0.31
400,000	BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	471,881 0.14	240,000	BECTON DICKINSON AND CO 3.519% 08/02/2031	237,794 0.07
700,000	BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	879,679 0.27	300,000	CITIGROUP INC USA VAR 14/05/2032	297,027 0.09
280,000	BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	280,028 0.09	160,000	COCA COLA CO 3.50% 14/05/2044	154,821 0.05
300,000	BURBERRY GROUP LPLC 5.75% 20/06/2030	352,920 0.11	800,000	FORD MOTOR CREDIT CO LLC 4.542% 01/08/2026	727,102 0.22
260,000	CADENT FINANCE PLC 3.75% 16/04/2033	254,623 0.08	210,000	FORTIVE CORP 3.70% 15/08/2029	209,683 0.06
			300,000	JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029	298,404 0.09
			300,000	JPMORGAN CHASE AND CO VAR 21/03/2034	298,134 0.09
			800,000	MORGAN STANLEY 4.35% 08/09/2026	730,454 0.23

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
290,000 NESTLE CAPITAL CORP 4.75% 22/03/2036	336,087	0.10	15,877 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXQ89)	586,638	0.18
120,000 PVH CORP 4.125% 16/07/2029	119,618	0.04	273,535 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	2,681,115	0.82
600,000 STILLWATER MINING CO 4.00% REGS 16/11/2026	512,537	0.16	683 WISDOMTREE METAL SECURITIES LIMITED	58,884	0.02
300,000 TIMKEN CO 4.125% 23/05/2034	292,539	0.09	<i>Luxembourg</i>	7,824,526	2.40
400,000 VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	396,240	0.12	14,469 AMUNDI INDEX SOLUTIONS MSCI EUROPE ETF	1,632,393	0.50
300,000 VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	296,601	0.09	62,461 AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	6,192,133	1.90
310,000 VISTRA OPERATIONS COMPANY LLC 6.00% 15/04/2034	290,453	0.09			
<i>Uzbekistan</i>	2,044,873	0.63	Derivative instruments	32,311,204	9.91
1,218,000 REPUBLIC OF UZBEKISTAN 5.375% 29/05/2027	1,216,697	0.38	Options	32,311,204	9.91
900,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	828,176	0.25	<i>Australia</i>	245,234	0.08
Convertible bonds	1,902,641	0.58	121 SPI 200 INDEX - 7,300 - 19.06.25 PUT	154,945	0.05
<i>Germany</i>	518,700	0.16	129 SPI 200 INDEX - 7,500 - 19.09.24 PUT	65,191	0.02
600,000 LEG IMMOBILIEN SE 0.40% 30/06/2028 CV	518,700	0.16	98 SPI 200 INDEX - 7,900 - 18.07.24 CALL	25,098	0.01
<i>Italy</i>	1,012,773	0.31	<i>Germany</i>	2,257,445	0.69
700,000 ENI SPA 2.95% 14/09/2030 CV	716,583	0.22	359 DJ EURO STOXX 50 EUR - 3,000 - 20.12.24 PUT	25,130	0.01
300,000 WEBUILD SPA 4.00% 30/05/2028 CV	296,190	0.09	155 DJ EURO STOXX 50 EUR - 4,650 - 02.08.24 PUT	62,775	0.02
<i>Luxembourg</i>	371,168	0.11	352 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 CALL	1,339,008	0.42
400,000 LAGFIN SCA 3.50% 08/06/2028 CV	371,168	0.11	297 DJ EURO STOXX 50 EUR - 4,800 - 20.09.24 PUT	275,319	0.08
ETC Securities	19,749,962	6.06	122 DJ EURO STOXX 50 EUR - 4,850 - 20.09.24 PUT	137,616	0.04
<i>Ireland</i>	19,676,806	6.04	118 DJ EURO STOXX 50 EUR - 5,150 - 19.07.24 CALL	6,490	0.00
227,973 AMUNDI PHYSICAL GOLD ETC	19,676,806	6.04	155 DJ EURO STOXX 50 EUR - 5,250 - 02.08.24 CALL	11,160	0.00
<i>Jersey</i>	73,156	0.02	90 DOW JONES EURO STOXX OIL & GAS - 375 - 19.07.24 CALL	10,350	0.00
1,443 WISDOMTREE COMMODITY SECURITIES LIMITED ETC	73,156	0.02	753 EURO STOXX BANKS - 155 - 19.12.25 CALL	227,782	0.07
Warrants, Rights	1,647,448	0.51	95 MSCI EM INDEX - 1,000 - 23.09.24 PUT	27,257	0.01
<i>Ireland</i>	1,647,448	0.51	126 MSCI EM INDEX - 1,020 - 23.09.24 PUT	53,198	0.02
63,169 ISHARES PHYSICAL METALS PLC CERTIFICATE	1,647,448	0.51	152 STOXX EUROPE 600 INDEX - 500 - 19.07.24 PUT	19,000	0.01
Shares/Units of UCITS/UCIS	34,579,319	10.60	184 STOXX EUROPE 600 INDEX - 508 - 19.07.24 PUT	43,240	0.01
Shares/Units in investment funds	34,579,319	10.60	166 STOXX EUROPE 600 INDEX - 535 - 16.08.24 CALL	14,110	0.00
<i>Ireland</i>	23,104,681	7.08	167 STOXX EUROPE 600 INDEX - 535 - 19.07.24 CALL	5,010	0.00
886,631 INVESCO MARKETS PLC BLOOMBERG COMODITY UCITS ETF	19,118,305	5.86	<i>Italy</i>	117,955	0.04
296,679 ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	3,658,141	1.12	62 MINI FTSE / MIB INDEX - 32,500 - 20.09.24 PUT	117,955	0.04
3,946 X S&P 500 EQUAL WEIGHT	328,235	0.10	<i>Japan</i>	1,828,149	0.56
<i>Jersey</i>	3,650,112	1.12	42 NIKKEI 225 - 36,750 - 10.12.27 CALL	1,464,139	0.45
15,021 WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	134,979	0.04	27 NIKKEI 225 - 37,250 - 13.09.24 PUT	62,644	0.02
4,265 WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD	62,577	0.02	59 NIKKEI 225 - 39,250 - 12.07.24 CALL	219,023	0.07
40,827 WISDOMTREE COMMODITY SECURITIES LIMITED ETF	125,919	0.04	15 NIKKEI 225 - 39,625 - 12.07.24 CALL	37,413	0.01
			21 TOPIX INDEX - 2,650 - 12.07.24 PUT	1,949	0.00
			57 TOPIX INDEX - 2,850 - 12.07.24 CALL	42,981	0.01
			<i>Luxembourg</i>	22,430,292	6.88
			25,000,000 CALL CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 325.00 - 18.09.24	184,912	0.06
			13,300,000 EXO FX OPTION - PUT EUR / CALL USD - 1.05 - 05.03.25	15,679	0.00
			12,300,000 FX OPTION - CALL AUD / PUT CAD - 1.00 - 21.11.24	2,326	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
15,900,000 FX OPTION - CALL AUD / PUT NZD - 1.105 - 25.07.24	14,867	0.00	5,300,000 FX OPTION - CALL NZD / PUT JPY - 88.00 - 29.01.25	233,997	0.07
12,200,000 FX OPTION - CALL AUD / PUT NZD - 1.145 - 15.11.24	9,878	0.00	15,000,000 FX OPTION - CALL NZD / PUT USD - 0.63 - 24.07.24	5,578	0.00
2,600,000 FX OPTION - CALL CHF / PUT NOK - 11.80 - 03.07.24	22,840	0.01	5,800,000 FX OPTION - CALL USD / PUT BRL - 5.40 - 08.07.24	143,334	0.04
6,900,000 FX OPTION - CALL EUR / PUT CAD - 1.475 - 12.09.24	55,152	0.02	3,600,000 FX OPTION - CALL USD / PUT CAD - 1.35 - 03.09.24	53,037	0.02
10,500,000 FX OPTION - CALL EUR / PUT CAD - 1.5125 - 19.08.24	7,210	0.00	8,200,000 FX OPTION - CALL USD / PUT CAD - 1.35 - 18.02.25	165,991	0.05
10,300,000 FX OPTION - CALL EUR / PUT CHF - 0.986 - 15.07.24	1,109	0.00	3,700,000 FX OPTION - CALL USD / PUT CHF - 0.92 - 17.07.24	531	0.00
10,300,000 FX OPTION - CALL EUR / PUT CHF - 1.00 - 15.07.24	84	0.00	3,200,000 FX OPTION - CALL USD / PUT CNH - 7.40 - 06.02.25	20,398	0.01
7,900,000 FX OPTION - CALL EUR / PUT CHF - 1.11 - 21.11.24	56	0.00	5,600,000 FX OPTION - CALL USD / PUT HKD - 7.75 - 20.05.25	24,041	0.01
6,900,000 FX OPTION - CALL EUR / PUT GBP - 0.875 - 12.09.24	7,790	0.00	8,900,000 FX OPTION - CALL USD / PUT INR - 93.50 - 21.11.24	6	0.00
3,300,000 FX OPTION - CALL EUR / PUT GBP - 0.877 - 03.09.24	2,343	0.00	6,700,000 FX OPTION - CALL USD / PUT JPY - 104.50 - 14.10.26	1,590,914	0.50
7,800,000 FX OPTION - CALL EUR / PUT GBP - 0.96 - 20.11.24	691	0.00	6,700,000 FX OPTION - CALL USD / PUT JPY - 105.25 - 15.10.26	1,561,034	0.48
3,300,000 FX OPTION - CALL EUR / PUT INR - 93.45 - 03.09.24	1,443	0.00	7,600,000 FX OPTION - CALL USD / PUT JPY - 125.00 - 31.07.25	1,211,907	0.37
7,800,000 FX OPTION - CALL EUR / PUT JPY - 142.00 - 20.11.24	1,256,984	0.39	15,600,000 FX OPTION - CALL USD / PUT JPY - 140.00 - 01.05.29	667,621	0.20
8,100,000 FX OPTION - CALL EUR / PUT KRW - 1,500.00 - 01.07.24	1,888	0.00	9,400,000 FX OPTION - CALL USD / PUT JPY - 155.00 - 06.11.25	263,246	0.08
8,100,000 FX OPTION - CALL EUR / PUT KRW - 1,515.00 - 01.07.24	92	0.00	6,700,000 FX OPTION - CALL USD / PUT JPY - 98.00 - 14.10.26	1,837,746	0.57
2,800,000 FX OPTION - CALL EUR / PUT NOK - 11.65 - 05.09.24	14,444	0.00	6,700,000 FX OPTION - CALL USD / PUT JPY - 98.50 - 15.10.26	1,817,037	0.57
10,500,000 FX OPTION - CALL EUR / PUT NOK - 12.00 - 20.08.24	7,013	0.00	6,700,000 FX OPTION - CALL USD / PUT JPY - 99.00 - 07.10.26	1,803,342	0.56
10,500,000 FX OPTION - CALL EUR / PUT USD - 1.08 - 25.07.24	44,667	0.01	8,500,000 FX OPTION - CALL USD / PUT MXN - 28.50 - 16.01.25	8,075	0.00
8,500,000 FX OPTION - CALL EUR / PUT USD - 1.10 - 20.08.24	13,762	0.00	9,200,000 FX OPTION - CALL USD / PUT NOK - 11.00 - 25.07.24	21,102	0.01
3,400,000 FX OPTION - CALL EUR / PUT USD - 1.10 - 22.08.24	5,909	0.00	3,700,000 FX OPTION - CALL USD / PUT SEK - 11.20 - 09.08.24	5,824	0.00
10,400,000 FX OPTION - CALL EUR / PUT USD - 1.105 - 18.07.24	1,734	0.00	5,000,000 FX OPTION - CALL USD / PUT SGD - 1.34 - 05.09.24	59,420	0.02
13,300,000 FX OPTION - CALL EUR / PUT USD - 1.12 - 05.03.25	116,631	0.04	2,200,000 FX OPTION - CALL USD / PUT TRY - 35.25 - 01.07.24	25	0.00
7,800,000 FX OPTION - CALL EUR / PUT USD - 1.28 - 15.11.24	44	0.00	3,600,000 FX OPTION - CALL USD / PUT TWD - 32.40 - 26.07.24	24,460	0.01
2,400,000 FX OPTION - CALL GBP / PUT CAD - 1.705 - 05.09.24	49,784	0.02	12,300,000 FX OPTION - PUT AUD / CALL CAD - 0.835 - 21.11.24	6,069	0.00
3,200,000 FX OPTION - CALL GBP / PUT CAD - 1.71 - 12.02.25	86,443	0.03	5,300,000 FX OPTION - PUT AUD / CALL CAD - 0.8975 - 24.07.24	5,001	0.00
3,300,000 FX OPTION - CALL GBP / PUT JPY - 176.20 - 12.11.24	449,906	0.14	5,800,000 FX OPTION - PUT AUD / CALL CHF - 0.565 - 15.07.24	185	0.00
4,000,000 FX OPTION - CALL GBP / PUT SEK - 13.10 - 22.11.24	125,872	0.04	5,800,000 FX OPTION - PUT AUD / CALL CHF - 0.585 - 15.07.24	4,004	0.00
3,100,000 FX OPTION - CALL GBP / PUT SEK - 13.60 - 07.03.25	49,563	0.02	7,900,000 FX OPTION - PUT AUD / CALL JPY - 104.00 - 30.07.24	18,575	0.01
5,600,000 FX OPTION - CALL GBP / PUT USD - 1.285 - 23.07.24	7,637	0.00	12,200,000 FX OPTION - PUT AUD / CALL NZD - 1.01 - 15.11.24	676	0.00
45,000,000 FX OPTION - CALL NOK / PUT JPY - 13.00 - 13.11.24	485,037	0.15	15,900,000 FX OPTION - PUT AUD / CALL NZD - 1.07 - 25.07.24	2,482	0.00

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
8,800,000 FX OPTION - PUT CHF / CALL JPY - 125.00 - 03.10.24	32	0.00	3,200,000 FX OPTION - PUT USD / CALL CNH - 6.60 - 06.02.25	2,419	0.00
17,600,000 FX OPTION - PUT CHF / CALL JPY - 130.00 - 03.10.24	119	0.00	8,900,000 FX OPTION - PUT USD / CALL INR - 80.00 - 21.11.24	480	0.00
8,800,000 FX OPTION - PUT CHF / CALL JPY - 140.00 - 03.10.24	220	0.00	7,300,000 FX OPTION - PUT USD / CALL JPY - 150.00 - 04.07.24	182	0.00
5,600,000 FX OPTION - PUT CHF / CALL JPY - 155.00 - 11.11.24	3,103	0.00	8,000,000 FX OPTION - PUT USD / CALL MXN - 18.00 - 20.02.25	139,747	0.04
5,600,000 FX OPTION - PUT CHF / CALL JPY - 165.00 - 11.11.24	14,770	0.00	3,700,000 FX OPTION - PUT USD / CALL SEK - 10.55 - 16.07.24	24,197	0.01
11,800,000 FX OPTION - PUT EUR / CALL AUD - 1.60 - 25.07.24	55,456	0.02	5,000,000 FX OPTION - PUT USD / CALL SGD - 1.34 - 05.09.24	14,441	0.00
6,900,000 FX OPTION - PUT EUR / CALL CAD - 1.475 - 12.09.24	83,023	0.03	15,900,000 PUT CDX OPTION - CDX NA HY 41 INDEX - 101.50 - 17.07.24	2,806	0.00
7,900,000 FX OPTION - PUT EUR / CALL CHF - 0.96 - 21.11.24	154,090	0.05	40,800,000 PUT CDX OPTION - CDX NA HY 42 INDEX - 104.00 - 17.07.24	23,628	0.01
7,800,000 FX OPTION - PUT EUR / CALL GBP - 0.81 - 20.11.24	11,339	0.00	26,100,000 PUT CDX OPTION - CDX NA HY 42 INDEX - 105.00 - 18.09.24	207,783	0.06
10,500,000 FX OPTION - PUT EUR / CALL GBP - 0.84 - 19.08.24	38,605	0.01	29,300,000 PUT CDX OPTION - CDX NA IG 41 INDEX - 70.00 - 17.07.24	1,701	0.00
6,900,000 FX OPTION - PUT EUR / CALL GBP - 0.875 - 12.09.24	213,254	0.07	40,000,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 52.50 - 21.08.24	79,270	0.02
3,300,000 FX OPTION - PUT EUR / CALL GBP - 0.877 - 03.09.24	109,967	0.03	37,300,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 55.00 - 18.09.24	77,272	0.02
3,300,000 FX OPTION - PUT EUR / CALL INR - 93.45 - 03.09.24	132,673	0.04	40,800,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 60.00 - 17.07.24	10,929	0.00
7,800,000 FX OPTION - PUT EUR / CALL JPY - 117.00 - 20.11.24	862	0.00	40,200,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 65.00 - 17.07.24	5,043	0.00
3,400,000 FX OPTION - PUT EUR / CALL SEK - 11.20 - 13.08.24	12,433	0.00	19,700,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 80.00 - 18.09.24	9,551	0.00
3,400,000 FX OPTION - PUT EUR / CALL SEK - 11.50 - 13.08.24	57,075	0.02	26,000,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 312.50 - 18.09.24	499,774	0.15
2,200,000 FX OPTION - PUT EUR / CALL TRY - 49.00 - 05.02.25	312,758	0.10	25,000,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 337.50 - 18.09.24	344,139	0.11
17,000,000 FX OPTION - PUT EUR / CALL USD - 1.07 - 20.08.24	141,956	0.04	37,500,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 375.00 - 17.07.24	56,063	0.02
7,800,000 FX OPTION - PUT EUR / CALL USD - 1.085 - 15.11.24	147,108	0.05	30,000,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 60.00 - 18.09.24	121,160	0.04
3,200,000 FX OPTION - PUT GBP / CALL CAD - 1.69 - 12.02.25	38,747	0.01	30,000,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 65.00 - 18.09.24	92,310	0.03
2,400,000 FX OPTION - PUT GBP / CALL CAD - 1.705 - 05.09.24	9,993	0.00	13,300,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 75.00 - 18.09.24	25,050	0.01
2,800,000 FX OPTION - PUT GBP / CALL CAD - 1.7125 - 24.07.24	5,419	0.00	17,900,000 SWAP OPTION - PAY EURIBOR 6M / REC 2.100% - 21.01.25	31,816	0.01
5,600,000 FX OPTION - PUT GBP / CALL CAD - 1.72 - 08.07.24	6,879	0.00	9,800,000 SWAP OPTION - PAY SOFR 1D / REC 3.610% - 25.07.24	22,505	0.01
4,000,000 FX OPTION - PUT GBP / CALL SEK - 10.80 - 22.11.24	-	0.00	2,864,000,000 SWAP OPTION - PAY TONA 1D / REC -0.057% - 14.10.25	4,388	0.00
3,100,000 FX OPTION - PUT GBP / CALL SEK - 12.40 - 07.03.25	15,693	0.00	2,010,000,000 SWAP OPTION - PAY TONA 1D / REC 0.440% - 05.12.29	25,867	0.01
5,800,000 FX OPTION - PUT NZD / CALL CAD - 0.825 - 24.07.24	8,580	0.00	2,800,000,000 SWAP OPTION - PAY TONA 1D / REC 0.782% - 12.04.28	114,402	0.04
3,600,000 FX OPTION - PUT USD / CALL CAD - 1.35 - 03.09.24	12,219	0.00	2,010,000,000 SWAP OPTION - PAY 0.440% / REC TONA 1D - 05.12.29	1,363,691	0.42
8,200,000 FX OPTION - PUT USD / CALL CAD - 1.35 - 18.02.25	102,416	0.03	2,800,000,000 SWAP OPTION - PAY 0.782% / REC TONA 1D - 12.04.28	472,307	0.14
11,100,000 FX OPTION - PUT USD / CALL CAD - 1.3575 - 09.07.24	8,480	0.00			
3,700,000 FX OPTION - PUT USD / CALL CHF - 0.89 - 17.07.24	11,048	0.00			

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Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,296,500,000	SWAP OPTION - PAY 1.406% / REC TONA 1D - 27.11.24	31,192	0.01	190	10YR US TREASRY NOTE - 110.00 - 23.08.24 PUT	182,820	0.06
10,000,000	SWAP OPTION - PAY 1.729% / REC SOFR 1D - 05.12.29	1,377,240	0.42	617	CBOE S&P VOL INDEX - 21 - 17.07.24 CALL	11,514	0.00
5,100,000	SWAP OPTION - PAY 2.200% / REC EURIBOR 6M - 23.11.27	642,972	0.20	430	CBOE S&P VOL INDEX - 22 - 18.09.24 CALL	35,708	0.01
12,300,000	SWAP OPTION - PAY 3.750% / REC SONIA 1D - 20.06.25	148,472	0.05	617	CBOE S&P VOL INDEX - 22 - 21.08.24 CALL	32,815	0.01
7,900,000	SWAP OPTION - PAY 3.850% / REC SOFR 1D - 18.06.25	67,732	0.02	436	CBOE S&P VOL INDEX - 25 - 18.09.24 CALL	28,273	0.01
9,800,000	SWAP OPTION - PAY 4.010% / REC SOFR 1D - 25.07.24	37,623	0.01	445	CBOE S&P VOL INDEX - 25 - 21.08.24 CALL	18,684	0.01
7,800,000	SWAP OPTION - PAY 4.150% / REC SOFR 1D - 20.12.24	44,374	0.01	183	CBOE S&P VOL INDEX - 30 - 21.08.24 CALL	5,720	0.00
120,000,000	SWAP OPTION - REC BBSW 3M / PAY 1.250% - 18.11.25	1	0.00	185	DOW JONES INDUSTRIAL AVG - 385 - 16.08.24 PUT	49,886	0.02
	<i>Netherlands</i>	222,300	0.07	752	DOW JONES INDUSTRIAL AVG - 410 - 19.07.24 CALL	10,876	0.00
60	AMSTERDAM EXCHANGES INDEX - 880 - 20.12.24 PUT	102,300	0.03	5	NASDAQ 100 - 15,000 - 20.12.24 PUT	35,969	0.01
60	AMSTERDAM EXCHANGES INDEX - 960 - 20.12.24 CALL	120,000	0.04	3	NASDAQ 100 - 15,500 - 20.12.24 PUT	27,152	0.01
	<i>Spain</i>	43,105	0.01	4	NASDAQ 100 - 17,000 - 19.07.24 PUT	2,333	0.00
233	IBEX MINI INDEX FUT - 10,900 - 19.07.24 PUT	43,105	0.01	7	NASDAQ 100 - 19,650 - 19.07.24 CALL	287,608	0.08
	<i>Sweden</i>	46,603	0.01	28	RUSSELL 2000 INDEX - 1,850 - 19.12.25 PUT	216,450	0.07
310	OMX 30 - 2,460 - 16.08.24 PUT	45,749	0.01	38	RUSSELL 2000 INDEX - 1,950 - 19.12.25 PUT	386,470	0.11
51	OMX 30 - 2,700 - 19.07.24 CALL	854	0.00	21	S&P 500 INDEX - 4,000 - 17.12.27 PUT	256,487	0.08
	<i>Switzerland</i>	849,857	0.26	19	S&P 500 INDEX - 4,250 - 20.12.24 PUT	32,354	0.01
52	SMI (ZURICH) - 11,500 - 20.09.24 PUT	53,023	0.02	18	S&P 500 INDEX - 4,350 - 20.12.24 PUT	34,934	0.01
35	SMI (ZURICH) - 11,650 - 19.07.24 PUT	11,557	0.00	9	S&P 500 INDEX - 5,050 - 20.09.24 PUT	20,196	0.01
37	SMI (ZURICH) - 11,700 - 19.07.24 PUT	12,717	0.00	32	S&P 500 INDEX - 5,150 - 20.09.24 PUT	94,350	0.03
42	SMI (ZURICH) - 11,700 - 20.09.24 PUT	60,664	0.02	19	S&P 500 INDEX - 5,210 - 20.09.24 PUT	66,746	0.02
36	SMI (ZURICH) - 11,750 - 19.07.24 PUT	17,270	0.01	14	S&P 500 INDEX - 5,215 - 19.07.24 PUT	6,139	0.00
52	SMI (ZURICH) - 12,000 - 19.07.24 CALL	82,667	0.03	24	S&P 500 INDEX - 5,330 - 18.10.24 PUT	156,417	0.05
47	SMI (ZURICH) - 12,000 - 20.06.25 CALL	256,168	0.08	19	S&P 500 INDEX - 5,330 - 19.07.24 PUT	18,526	0.01
75	SMI (ZURICH) - 12,250 - 19.07.24 CALL	34,500	0.01	12	S&P 500 INDEX - 5,365 - 20.09.24 PUT	68,076	0.02
60	SMI (ZURICH) - 12,400 - 19.12.25 CALL	321,291	0.09	16	S&P 500 INDEX - 5,400 - 19.07.24 CALL	198,181	0.06
	<i>United Kingdom</i>	108,852	0.03	10	S&P 500 INDEX - 5,400 - 19.07.24 PUT	17,308	0.01
58	FOOTSIE 100 - 70 - 20.12.24 PUT	23,943	0.01	13	S&P 500 INDEX - 5,425 - 16.08.24 PUT	60,224	0.02
45	FOOTSIE 100 - 73 - 20.12.24 PUT	27,334	0.01	10	S&P 500 INDEX - 5,440 - 19.07.24 CALL	93,912	0.03
60	FOOTSIE 100 - 80 - 19.07.24 PUT	21,938	0.01	14	S&P 500 INDEX - 5,480 - 19.07.24 CALL	94,182	0.03
31	FOOTSIE 100 - 80 - 20.09.24 PUT	31,810	0.00	10	S&P 500 INDEX - 5,490 - 19.07.24 CALL	61,348	0.02
59	FOOTSIE 100 - 86 - 19.07.24 CALL	3,827	0.00	27	S&P 500 INDEX - 5,500 - 19.07.24 CALL	150,021	0.05
	<i>United States of America</i>	4,161,412	1.28	28	S&P 500 INDEX - 5,550 - 19.07.24 CALL	88,957	0.03
184	10YR US TREASRY NOTE - 107.50 - 20.09.24 PUT	56,334	0.02	10	S&P 500 INDEX - 5,570 - 19.07.24 CALL	24,446	0.01
76	10YR US TREASRY NOTE - 108.00 - 26.07.24 PUT	8,864	0.00	16	S&P 500 INDEX - 5,600 - 20.12.24 CALL	308,205	0.08
133	10YR US TREASRY NOTE - 108.50 - 23.08.24 PUT	60,110	0.02	28	US ULTRA LONG BOND - 124.00 - 26.07.24 PUT	22,452	0.01
360	10YR US TREASRY NOTE - 109.00 - 26.07.24 PUT	110,219	0.03	28	US ULTRA LONG BOND - 130.00 - 26.07.24 CALL	15,104	0.00
190	10YR US TREASRY NOTE - 109.50 - 23.08.24 CALL	235,451	0.07	77	US 2YR T-NOTES - 102.13 - 23.08.24 PUT	42,659	0.01
190	10YR US TREASRY NOTE - 109.50 - 23.08.24 PUT	146,811	0.05	78	US 2YR T-NOTES - 102.25 - 26.07.24 PUT	39,801	0.01
190	10YR US TREASRY NOTE - 110.00 - 23.08.24 CALL	182,820	0.06	70	US 5YR T-NOTES - 106.00 - 23.08.24 PUT	26,534	0.01
				118	US 5YR T-NOTES - 108.00 - 23.08.24 CALL	30,966	0.01
				Short positions		-26,276,461	-8.06
				Derivative instruments		-26,276,461	-8.06
				Options		-26,276,461	-8.06
				<i>Australia</i>		-176,456	-0.05
				-129	SPI 200 INDEX - 7,125 - 19.09.24 PUT	-23,794	-0.01
				-87	SPI 200 INDEX - 8,100 - 19.06.25 CALL	-152,662	-0.04
				<i>France</i>		-81,444	-0.02
				-34	CAC 40 - 7,600 - 19.07.24 PUT	-76,409	-0.02

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
-43 CAC 40 - 8,000 - 19.07.24 CALL	-5,035	0.00	-10,300,000 FX OPTION - CALL EUR / PUT CHF - 1.00 - 15.07.24	-84	0.00
<i>Germany</i>	-1,132,459	-0.35	-6,900,000 FX OPTION - CALL EUR / PUT GBP - 0.875 - 12.09.24	-7,790	0.00
-359 DJ EURO STOXX 50 EUR - 2,000 - 20.12.24 PUT	-3,590	0.00	-3,300,000 FX OPTION - CALL EUR / PUT ILS - 4.15 - 03.09.24	-24,139	-0.01
-123 DJ EURO STOXX 50 EUR - 4,600 - 20.09.24 PUT	-64,452	-0.02	-8,100,000 FX OPTION - CALL EUR / PUT KRW - 1,500.00 - 01.07.24	-1,888	0.00
-296 DJ EURO STOXX 50 EUR - 4,650 - 20.09.24 PUT	-169,312	-0.06	-8,100,000 FX OPTION - CALL EUR / PUT KRW - 1,515.00 - 01.07.24	-92	0.00
-199 DJ EURO STOXX 50 EUR - 4,775 - 19.07.24 PUT	-87,162	-0.03	-2,800,000 FX OPTION - CALL EUR / PUT NOK - 11.65 - 05.09.24	-14,444	0.00
-155 DJ EURO STOXX 50 EUR - 4,800 - 02.08.24 PUT	-102,920	-0.03	-3,500,000 FX OPTION - CALL EUR / PUT NOK - 11.80 - 20.08.24	-6,377	0.00
-155 DJ EURO STOXX 50 EUR - 5,100 - 02.08.24 CALL	-45,570	-0.01	-10,500,000 FX OPTION - CALL EUR / PUT USD - 1.095 - 25.07.24	-9,625	0.00
-122 DJ EURO STOXX 50 EUR - 5,175 - 19.07.24 CALL	-3,904	0.00	-8,500,000 FX OPTION - CALL EUR / PUT USD - 1.10 - 20.08.24	-13,762	0.00
-123 DJ EURO STOXX 50 EUR - 5,200 - 19.07.24 CALL	-2,829	0.00	-10,400,000 FX OPTION - CALL EUR / PUT USD - 1.12 - 18.07.24	-216	0.00
-181 DOW JONES EURO STOXX OIL & GAS - 355 - 19.07.24 PUT	-16,290	0.00	-5,600,000 FX OPTION - CALL GBP / PUT CAD - 1.745 - 08.07.24	-4,556	0.00
-109 DOW JONES EURO STOXX OIL & GAS - 360 - 20.09.24 PUT	-44,690	-0.01	-5,000,000 FX OPTION - CALL GBP / PUT JPY - 185.00 - 12.11.24	-444,514	-0.14
-90 DOW JONES EURO STOXX OIL & GAS - 385 - 19.07.24 CALL	-2,700	0.00	-5,600,000 FX OPTION - CALL GBP / PUT USD - 1.2725 - 23.07.24	-23,881	-0.01
-502 EURO STOXX BANKS - 125 - 19.12.25 PUT	-254,765	-0.09	-67,000,000 FX OPTION - CALL NOK / PUT JPY - 13.65 - 13.11.24	-494,780	-0.15
-691 EURO STOXX BANKS - 140 - 19.07.24 CALL	-100,195	-0.03	-10,600,000 FX OPTION - CALL NZD / PUT JPY - 94.00 - 29.01.25	-202,416	-0.06
-95 MSCI EM INDEX - 950 - 23.09.24 PUT	-10,194	0.00	-15,000,000 FX OPTION - CALL NZD / PUT USD - 0.62 - 24.07.24	-23,215	-0.01
-126 MSCI EM INDEX - 970 - 23.09.24 PUT	-19,986	-0.01	-5,800,000 FX OPTION - CALL USD / PUT BRL - 5.40 - 08.07.24	-143,334	-0.04
-113 STOXX EUROPE 600 BASIC RESOURCES - 575 - 16.08.24 PUT	-79,100	-0.02	-5,800,000 FX OPTION - CALL USD / PUT BRL - 5.53 - 08.07.24	-62,586	-0.02
-65 STOXX EUROPE 600 BASIC RESOURCES - 610 - 20.09.24 PUT	-124,800	-0.04	-3,700,000 FX OPTION - CALL USD / PUT CHF - 0.92 - 17.07.24	-531	0.00
<i>Italy</i>	-171,165	-0.05	-2,800,000 FX OPTION - CALL USD / PUT HKD - 7.78 - 20.05.25	-6,259	0.00
-40 MINI FTSE / MIB INDEX - 32,500 - 16.08.24 PUT	-58,600	-0.02	-2,800,000 FX OPTION - CALL USD / PUT HKD - 7.82 - 20.05.25	-2,661	0.00
-31 MINI FTSE / MIB INDEX - 34,000 - 20.09.24 PUT	-105,865	-0.03	-6,700,000 FX OPTION - CALL USD / PUT JPY - 104.50 - 14.10.26	-1,590,913	-0.49
-40 MINI FTSE / MIB INDEX - 35,000 - 19.07.24 CALL	-6,700	0.00	-6,700,000 FX OPTION - CALL USD / PUT JPY - 105.25 - 15.10.26	-1,561,033	-0.48
<i>Japan</i>	-433,308	-0.13	-15,600,000 FX OPTION - CALL USD / PUT JPY - 150.00 - 01.05.29	-435,132	-0.13
-24 NIKKEI 225 - 29,500 - 10.12.27 PUT	-279,812	-0.09	-9,400,000 FX OPTION - CALL USD / PUT JPY - 155.00 - 06.11.25	-263,246	-0.08
-19 NIKKEI 225 - 32,500 - 13.12.24 PUT	-26,450	-0.01	-7,300,000 FX OPTION - CALL USD / PUT JPY - 160.00 - 06.08.24	-75,144	-0.02
-27 NIKKEI 225 - 35,500 - 13.09.24 PUT	-25,841	-0.01	-6,700,000 FX OPTION - CALL USD / PUT JPY - 98.00 - 14.10.26	-1,837,746	-0.57
-15 NIKKEI 225 - 37,125 - 12.07.24 PUT	-1,914	0.00	-6,700,000 FX OPTION - CALL USD / PUT JPY - 98.50 - 15.10.26	-1,817,037	-0.57
-15 NIKKEI 225 - 37,500 - 12.07.24 PUT	-2,871	0.00	-6,700,000 FX OPTION - CALL USD / PUT JPY - 99.00 - 07.10.26	-1,803,341	-0.56
-12 NIKKEI 225 - 37,750 - 12.07.24 PUT	-3,132	0.00	-4,100,000 FX OPTION - CALL USD / PUT NOK - 10.60 - 18.02.25	-133,419	-0.04
-30 NIKKEI 225 - 40,000 - 12.07.24 CALL	-44,373	-0.01			
-21 TOPIX INDEX - 2,800 - 12.07.24 CALL	-42,633	-0.01			
-57 TOPIX INDEX - 2,925 - 12.07.24 CALL	-6,282	0.00			
<i>Luxembourg</i>	-17,632,294	-5.42			
-7,900,000 FX OPTION - CALL AUD / PUT JPY - 108.00 - 30.07.24	-24,193	-0.01			
-15,900,000 FX OPTION - CALL AUD / PUT NZD - 1.0885 - 25.07.24	-74,867	-0.02			
-2,800,000 FX OPTION - CALL CHF / PUT JPY - 180.00 - 11.11.24	-46,656	-0.01			
-2,800,000 FX OPTION - CALL CHF / PUT JPY - 185.00 - 11.11.24	-21,563	-0.01			
-6,900,000 FX OPTION - CALL EUR / PUT CAD - 1.475 - 12.09.24	-55,152	-0.02			
-3,500,000 FX OPTION - CALL EUR / PUT CAD - 1.495 - 19.08.24	-7,221	0.00			
-10,300,000 FX OPTION - CALL EUR / PUT CHF - 0.986 - 15.07.24	-1,109	0.00			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
-9,200,000 FX OPTION - CALL USD / PUT NOK - 10.71 - 25.07.24	-72,953	-0.02	-5,000,000 FX OPTION - PUT USD / CALL SGD - 1.34 - 05.09.24	-14,441	0.00
-9,200,000 FX OPTION - CALL USD / PUT SEK - 10.61 - 08.07.24	-56,562	-0.02	-4,000,000 FX OPTION - PUT USD / CALL THB - 35.00 - 11.02.25	-40,007	-0.01
-4,000,000 FX OPTION - CALL USD / PUT SEK - 10.95 - 07.03.25	-74,036	-0.02	-2,200,000 FX OPTION - PUT USD / CALL TRY - 33.90 - 01.07.24	-57,527	-0.02
-3,700,000 FX OPTION - CALL USD / PUT SEK - 11.20 - 09.08.24	-5,824	0.00	-26,100,000 PUT CDX OPTION - CDX NA HY 42 INDEX - 102.50 - 18.09.24	-88,655	-0.03
-5,000,000 FX OPTION - CALL USD / PUT SGD - 1.34 - 05.09.24	-59,420	-0.02	-37,300,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 70.00 - 18.09.24	-29,089	-0.01
-4,000,000 FX OPTION - CALL USD / PUT THB - 35.75 - 11.02.25	-125,885	-0.04	-40,000,000 PUT CDX OPTION - CDX NA IG 42 INDEX - 70.00 - 21.08.24	-17,984	-0.01
-3,600,000 FX OPTION - CALL USD / PUT TWD - 32.80 - 26.07.24	-7,597	0.00	-39,000,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 425.00 - 18.09.24	-190,878	-0.06
-5,800,000 FX OPTION - PUT AUD / CALL CHF - 0.565 - 15.07.24	-185	0.00	-37,500,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 450.00 - 17.07.24	-19,125	-0.01
-15,900,000 FX OPTION - PUT AUD / CALL NZD - 1.0885 - 25.07.24	-29,629	-0.01	-25,000,000 PUT CDX OPTION - ITRAXX EUROPE CROSSOVER SERIES 41 INDEX - 450.00 - 18.09.24	-96,466	-0.03
-17,600,000 FX OPTION - PUT CHF / CALL JPY - 130.00 - 03.10.24	-119	0.00	-45,000,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 75.00 - 18.09.24	-84,755	-0.03
-11,200,000 FX OPTION - PUT CHF / CALL JPY - 160.00 - 11.11.24	-13,308	0.00	-9,200,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 80.00 - 18.09.24	-13,850	0.00
-2,600,000 FX OPTION - PUT CHF / CALL NOK - 11.20 - 02.10.24	-3,839	0.00	-13,300,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 90.00 - 18.09.24	-13,345	0.00
-11,800,000 FX OPTION - PUT EUR / CALL AUD - 1.58 - 25.07.24	-20,940	-0.01	-60,000,000 PUT CDX OPTION - ITRAXX EUROPE SERIES 41 INDEX - 90.00 - 18.09.24	-60,202	-0.02
-6,900,000 FX OPTION - PUT EUR / CALL CAD - 1.475 - 12.09.24	-83,023	-0.03	-16,600,000 SWAP OPTION - PAY EURIBOR 6M / REC 0.850% - 05.12.29	-2,616,957	-0.81
-3,500,000 FX OPTION - PUT EUR / CALL GBP - 0.848 - 19.08.24	-24,617	-0.01	-12,800,000 SWAP OPTION - PAY EURIBOR 6M / REC 2.750% - 23.11.27	-628,549	-0.19
-6,900,000 FX OPTION - PUT EUR / CALL GBP - 0.875 - 12.09.24	-213,254	-0.07	-9,800,000 SWAP OPTION - PAY SOFR 1D / REC 3.810% - 25.07.24	-103,874	-0.03
-3,300,000 FX OPTION - PUT EUR / CALL ILS - 4.15 - 03.09.24	-123,342	-0.04	-7,900,000 SWAP OPTION - PAY SOFR 1D / REC 4.550% - 18.06.25	-28,825	-0.01
-2,800,000 FX OPTION - PUT EUR / CALL NOK - 11.65 - 05.09.24	-69,426	-0.02	-7,800,000 SWAP OPTION - PAY SOFR 1D / REC 4.600% - 20.12.24	-19,090	-0.01
-3,400,000 FX OPTION - PUT EUR / CALL SEK - 11.20 - 13.08.24	-12,433	0.00	-12,300,000 SWAP OPTION - PAY SONIA 1D / REC 4.450% - 20.06.25	-67,372	-0.02
-3,400,000 FX OPTION - PUT EUR / CALL SEK - 11.50 - 13.08.24	-57,075	-0.02	-1,296,500,000 SWAP OPTION - PAY TONA 1D / REC 1.656% - 27.11.24	-10,333	0.00
-3,300,000 FX OPTION - PUT EUR / CALL TRY - 44.00 - 05.02.25	-211,952	-0.06	-19,600,000 SWAP OPTION - PAY 2.550% / REC SOFR 1D - 21.01.25	-22,239	-0.01
-6,600,000 FX OPTION - PUT EUR / CALL USD - 1.05 - 20.08.24	-22,707	-0.01	-9,800,000 SWAP OPTION - PAY 3.810% / REC SOFR 1D - 25.07.24	-63,695	-0.02
-77,000,000 FX OPTION - PUT NOK / CALL SEK - 1.02 - 03.09.24	-190,767	-0.06	-12,300,000 SWAP OPTION - PAY 4.450% / REC SONIA 1D - 20.06.25	-199,360	-0.06
-11,100,000 FX OPTION - PUT USD / CALL CAD - 1.34 - 09.07.24	-379	0.00	-7,900,000 SWAP OPTION - PAY 4.550% / REC SOFR 1D - 18.06.25	-113,448	-0.03
-3,200,000 FX OPTION - PUT USD / CALL CNH - 6.90 - 06.02.25	-11,876	0.00	-7,800,000 SWAP OPTION - PAY 4.600% / REC SOFR 1D - 20.12.24	-75,934	-0.02
-12,000,000 FX OPTION - PUT USD / CALL MXN - 16.70 - 20.02.25	-42,387	-0.01	-22,400,000 SWAP OPTION - REC -0.500% / PAY EURIBOR 6M - 14.10.25	-942	0.00
-4,100,000 FX OPTION - PUT USD / CALL NOK - 10.60 - 18.02.25	-133,796	-0.04			
-9,200,000 FX OPTION - PUT USD / CALL SEK - 10.359 - 08.07.24	-6,044	0.00	South Korea	-298,687	-0.09
-3,700,000 FX OPTION - PUT USD / CALL SEK - 10.55 - 16.07.24	-24,197	-0.01	-87 KOSPI 2000 - 360 - 12.12.24 PUT	-89,343	-0.03
-4,000,000 FX OPTION - PUT USD / CALL SEK - 9.55 - 07.03.25	-22,858	-0.01	-87 KOSPI 2000 - 395 - 12.12.24 CALL	-182,815	-0.05
			-31 KOSPI 2000 - 400 - 12.09.24 CALL	-26,529	-0.01

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Sweden</i>	-47,115	-0.01	-78 US 2YR T-NOTES - 102.00 - 26.07.24 PUT	-17,058	-0.01
-124 OMX 30 - 2,540 - 16.08.24 PUT	-39,877	-0.01	-70 US 5YR T-NOTES - 105.75 - 23.08.24 CALL	-85,724	-0.03
-155 OMX 30 - 2,660 - 19.07.24 CALL	-7,238	0.00	-70 US 5YR T-NOTES - 105.75 - 23.08.24 PUT	-21,431	-0.01
<i>Switzerland</i>	-310,438	-0.10	Total securities portfolio	259,001,801	79.41
-34 SMI (ZURICH) - 10,900 - 20.06.25 PUT	-90,097	-0.03			
-52 SMI (ZURICH) - 10,900 - 20.09.24 PUT	-22,246	-0.01			
-40 SMI (ZURICH) - 11,000 - 19.12.25 PUT	-163,895	-0.05			
-35 SMI (ZURICH) - 12,400 - 16.08.24 CALL	-21,043	-0.01			
-35 SMI (ZURICH) - 12,400 - 19.07.24 CALL	-7,160	0.00			
-75 SMI (ZURICH) - 12,550 - 19.07.24 CALL	-5,997	0.00			
<i>United Kingdom</i>	-21,667	-0.01			
-58 FOOTsie 100 - 60 - 20.12.24 PUT	-9,235	0.00			
-31 FOOTsie 100 - 76 - 20.09.24 PUT	-12,432	-0.01			
<i>United States of America</i>	-5,971,428	-1.83			
-184 10YR US TREASRY NOTE - 106.00 - 20.09.24 PUT	-29,509	-0.01			
-133 10YR US TREASRY NOTE - 107.00 - 23.08.24 PUT	-17,452	-0.01			
-170 10YR US TREASRY NOTE - 107.50 - 26.07.24 PUT	-12,393	0.00			
-380 10YR US TREASRY NOTE - 108.00 - 23.08.24 PUT	-132,960	-0.04			
-76 10YR US TREASRY NOTE - 109.50 - 26.07.24 PUT	-35,456	-0.01			
-380 10YR US TREASRY NOTE - 110.00 - 26.07.24 CALL	-254,840	-0.08			
-76 10YR US TREASRY NOTE - 111.00 - 26.07.24 CALL	-24,376	-0.01			
-195 10YR US TREASRY NOTE - 111.50 - 26.07.24 CALL	-42,644	-0.01			
-380 10YR US TREASRY NOTE - 112.00 - 23.08.24 CALL	-138,502	-0.04			
-380 10YR US TREASRY NOTE - 112.50 - 23.08.24 CALL	-127,422	-0.04			
-89 10YR US TREASRY NOTE - 112.50 - 26.07.24 CALL	-10,380	0.00			
-866 CBOE S&P VOL INDEX - 12 - 18.09.24 PUT	-10,504	0.00			
-628 CBOE S&P VOL INDEX - 12 - 21.08.24 PUT	-8,203	0.00			
-430 CBOE S&P VOL INDEX - 32 - 18.09.24 CALL	-17,653	-0.01			
-436 CBOE S&P VOL INDEX - 35 - 18.09.24 CALL	-15,459	0.00			
-445 CBOE S&P VOL INDEX - 35 - 21.08.24 CALL	-10,795	0.00			
-62 MSCI EMERGING MARKET INDEX - 1,070 - 16.08.24 PUT	-77,807	-0.02			
-3 NASDAQ 100 - 16,700 - 20.12.24 CALL	-1,046,480	-0.32			
-18 RUSSELL 2000 INDEX - 2,155 - 19.07.24 CALL	-7,306	0.00			
-25 RUSSELL 2000 INDEX - 2,200 - 19.12.25 CALL	-409,377	-0.13			
-19 RUSSELL 2000 INDEX - 2,300 - 19.12.25 CALL	-237,555	-0.07			
-19 S&P 500 INDEX - 3,650 - 20.12.24 PUT	-15,955	0.00			
-9 S&P 500 INDEX - 4,700 - 20.09.24 PUT	-9,153	0.00			
-9 S&P 500 INDEX - 4,800 - 20.12.24 CALL	-705,850	-0.22			
-32 S&P 500 INDEX - 4,850 - 20.09.24 PUT	-44,488	-0.01			
-19 S&P 500 INDEX - 4,940 - 20.09.24 PUT	-32,265	-0.01			
-12 S&P 500 INDEX - 5,000 - 17.12.27 CALL	-1,504,718	-0.46			
-24 S&P 500 INDEX - 5,030 - 18.10.24 PUT	-74,682	-0.02			
-12 S&P 500 INDEX - 5,065 - 20.09.24 PUT	-27,992	-0.01			
-16 S&P 500 INDEX - 5,400 - 20.12.24 CALL	-506,685	-0.16			
-36 T BOND - 124.00 - 23.08.24 CALL	-19,419	-0.01			
-28 US ULTRA LONG BOND - 127.00 - 26.07.24 CALL	-51,843	-0.02			
-28 US ULTRA LONG BOND - 127.00 - 26.07.24 PUT	-51,843	-0.02			
-77 US 2YR T-NOTES - 101.75 - 23.08.24 CALL	-72,967	-0.02			
-77 US 2YR T-NOTES - 101.75 - 23.08.24 PUT	-20,207	-0.01			
-78 US 2YR T-NOTES - 102.00 - 26.07.24 CALL	-42,075	-0.01			

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	76,423,895	92.39			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	64,182,630	77.59			
Bonds	63,170,622	76.37			
<i>Austria</i>	<i>2,469,391</i>	<i>2.99</i>			
490,000 AUSTRIA 0% 15/07/2024	489,323	0.59			
610,000 AUSTRIA 0.50% 20/02/2029	547,572	0.67			
364,000 AUSTRIA 0.50% 20/04/2027	340,140	0.41			
110,000 AUSTRIA 0.75% 20/03/2051	61,509	0.07			
300,000 AUSTRIA 0.75% 20/10/2026	285,156	0.34			
390,000 AUSTRIA 1.50% 20/02/2047	280,020	0.34			
330,000 AUSTRIA 2.40% 23/05/2034	312,025	0.38			
110,000 AUSTRIA 3.80% 26/01/2062	121,777	0.15			
29,000 AUSTRIA 4.15% 15/03/2037	31,869	0.04			
<i>Belgium</i>	<i>3,121,632</i>	<i>3.77</i>			
230,000 BELGIUM 0.90% 22/06/2029	209,682	0.25			
351,600 BELGIUM 1.00% 22/06/2031	309,447	0.37			
280,000 BELGIUM 1.60% 22/06/2047	196,577	0.24			
310,000 BELGIUM 2.25% 22/06/2057	231,561	0.28			
295,600 BELGIUM 4.25% 28/03/2041	326,623	0.39			
428,000 BELGIUM 4.50% 28/03/2026	438,439	0.53			
760,000 BELGIUM 5.00% 28/03/2035	884,678	1.08			
480,000 BELGIUM 5.50% 28/03/2028	524,625	0.63			
<i>Finland</i>	<i>1,324,981</i>	<i>1.60</i>			
790,000 FINLAND 0.50% 15/04/2026	755,232	0.91			
679,000 FINLAND 1.125% 15/04/2034	569,749	0.69			
<i>France</i>	<i>14,141,665</i>	<i>17.10</i>			
760,000 FRANCE OAT 0% 25/03/2025	741,137	0.90			
200,000 FRANCE OAT 0% 25/11/2029	170,438	0.21			
1,500,000 FRANCE OAT 0% 25/11/2030	1,238,040	1.50			
600,000 FRANCE OAT 0.50% 25/05/2029	532,098	0.64			
1,450,000 FRANCE OAT 0.75% 25/11/2028	1,316,760	1.59			
1,160,000 FRANCE OAT 1.00% 25/05/2027	1,095,156	1.32			
870,000 FRANCE OAT 1.50% 25/05/2050	560,306	0.68			
1,340,000 FRANCE OAT 1.75% 25/06/2039	1,074,613	1.30			
830,000 FRANCE OAT 2.75% 25/10/2027	822,339	0.99			
719,200 FRANCE OAT 3.25% 25/05/2045	682,535	0.83			
2,526,000 FRANCE OAT 3.50% 25/04/2026	2,541,206	3.08			
890,800 FRANCE OAT 4.00% 25/04/2055	937,122	1.13			
670,000 FRANCE OAT 4.75% 25/04/2035	756,216	0.91			
1,412,000 FRANCE OAT 5.75% 25/10/2032	1,673,699	2.02			
<i>Germany</i>	<i>11,926,978</i>	<i>14.42</i>			
340,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	297,361	0.36			
900,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2026	850,212	1.03			
830,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	702,022	0.85			
500,000 GERMANY BUND 0% 15/05/2035	380,160	0.46			
1,020,000 GERMANY BUND 0% 18/10/2024	1,009,933	1.22			
			1,650,000 GERMANY BUND 0.25% 15/08/2028	1,509,140	1.82
			1,840,000 GERMANY BUND 0.50% 15/02/2025	1,808,352	2.19
			1,620,000 GERMANY BUND 1.25% 15/08/2048	1,211,047	1.46
			1,460,800 GERMANY BUND 4.75% 04/07/2034	1,747,189	2.11
			440,000 GERMANY BUND 4.75% 04/07/2040	556,794	0.67
			1,670,000 GERMANY BUND 6.50% 04/07/2027	1,854,768	2.25
			<i>Ireland</i>	<i>1,131,139</i>	<i>1.37</i>
			290,000 IRELAND 0.20% 15/05/2027	269,349	0.33
			120,000 IRELAND 1.50% 15/05/2050	83,908	0.10
			222,000 IRELAND 1.70% 15/05/2037	189,719	0.23
			80,000 IRELAND 2.00% 18/02/2045	65,681	0.08
			360,000 IRELAND 2.40% 15/05/2030	352,713	0.42
			167,600 IRELAND 5.40% 13/03/2025	169,769	0.21
			<i>Italy</i>	<i>14,537,623</i>	<i>17.57</i>
			550,000 ITALIAN REPUBLIC 4.35% 01/11/2033	566,390	0.68
			710,000 ITALY BTP 0.95% 01/08/2030	606,319	0.73
			1,466,000 ITALY BTP 1.45% 15/05/2025	1,440,858	1.74
			860,000 ITALY BTP 1.45% 15/11/2024	853,172	1.03
			880,000 ITALY BTP 1.75% 01/07/2024	879,945	1.06
			630,000 ITALY BTP 1.80% 01/03/2041	441,214	0.53
			890,000 ITALY BTP 2.00% 01/02/2028	848,517	1.03
			190,000 ITALY BTP 2.25% 01/09/2036	156,013	0.19
			510,000 ITALY BTP 2.80% 01/03/2067	357,541	0.43
			870,000 ITALY BTP 2.80% 01/12/2028	847,467	1.02
			420,000 ITALY BTP 3.85% 01/09/2049	380,192	0.46
			1,200,000 ITALY BTP 5.00% 01/08/2034	1,297,260	1.57
			1,193,000 ITALY BTP 5.00% 01/08/2039	1,277,154	1.54
			490,000 ITALY BTP 5.25% 01/11/2029	530,856	0.64
			1,300,000 ITALY BTP 6.00% 01/05/2031	1,481,311	1.80
			790,000 ITALY BTP 6.50% 01/11/2027	867,452	1.05
			1,570,000 ITALY BTP 7.25% 01/11/2026	1,705,962	2.07
			<i>Netherlands</i>	<i>3,046,546</i>	<i>3.68</i>
			230,000 NETHERLANDS 0% 15/01/2052	106,916	0.13
			250,000 NETHERLANDS 0% 15/07/2030	212,828	0.26
			620,000 NETHERLANDS 0.25% 15/07/2025	601,791	0.73
			200,000 NETHERLANDS 2.50% 15/01/2033	196,184	0.24
			488,800 NETHERLANDS 3.75% 15/01/2042	541,761	0.65
			240,000 NETHERLANDS 4.00% 15/01/2037	267,166	0.32
			1,024,800 NETHERLANDS 5.50% 15/01/2028	1,119,900	1.35
			<i>Portugal</i>	<i>1,232,531</i>	<i>1.49</i>
			70,000 PORTUGAL 1.00% 12/04/2052	37,526	0.05
			280,000 PORTUGAL 2.125% 17/10/2028	272,703	0.33
			110,000 PORTUGAL 2.25% 18/04/2034	101,636	0.12
			320,000 PORTUGAL 2.875% 21/07/2026	319,459	0.38
			280,000 PORTUGAL 3.875% 15/02/2030	294,585	0.36
			60,000 PORTUGAL 4.10% 15/02/2045	63,674	0.08
			133,200 PORTUGAL 4.10% 15/04/2037	142,948	0.17
			<i>Spain</i>	<i>10,238,136</i>	<i>12.38</i>
			320,000 KINGDOM OF SPAIN 2.70% 31/10/2048	261,082	0.32
			1,590,000 SPAIN 0.25% 30/07/2024	1,585,992	1.92

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
340,000 SPAIN 1.00% 31/10/2050	180,795	0.22
1,370,000 SPAIN 1.30% 31/10/2026	1,316,392	1.59
532,000 SPAIN 1.40% 30/07/2028	499,452	0.60
610,000 SPAIN 1.45% 31/10/2027	579,976	0.70
480,000 SPAIN 1.85% 30/07/2035	410,242	0.50
1,160,000 SPAIN 1.95% 30/07/2030	1,089,217	1.32
800,000 SPAIN 2.15% 31/10/2025	788,768	0.95
940,000 SPAIN 2.35% 30/07/2033	871,333	1.05
170,000 SPAIN 3.45% 30/07/2066	150,666	0.18
911,000 SPAIN 4.70% 30/07/2041	1,018,580	1.23
1,318,800 SPAIN 6.00% 31/01/2029	1,485,641	1.80
ETC Securities	1,012,008	1.22
<i>Ireland</i>	<i>1,012,008</i>	<i>1.22</i>
11,725 AMUNDI PHYSICAL GOLD ETC	1,012,008	1.22
Shares/Units of UCITS/UCIS	909,429	1.10
Shares/Units in investment funds	909,429	1.10
<i>Luxembourg</i>	<i>909,429</i>	<i>1.10</i>
107,008 BNP PARIBAS EASY SICAV JPM ESG EMBI GLOBAL DIVERSIFIED COMPO	909,429	1.10
Money market instruments	11,291,220	13.65
<i>Italy</i>	<i>11,291,220</i>	<i>13.65</i>
1,755,000 ITALY BOT 0% 12/07/2024	1,753,298	2.12
2,636,000 ITALY BOT 0% 13/12/2024	2,593,297	3.13
2,659,000 ITALY BOT 0% 14/03/2025	2,594,599	3.14
1,762,000 ITALY BOT 0% 14/08/2024	1,754,335	2.12
2,619,000 ITALY BOT 0% 30/09/2024	2,595,691	3.14
Derivative instruments	40,616	0.05
Options	40,616	0.05
<i>Luxembourg</i>	<i>14,855</i>	<i>0.02</i>
5,400,000 FX OPTION - PUT EUR / CALL USD - 1.05 - 08.08.24	14,855	0.02
<i>United States of America</i>	<i>25,761</i>	<i>0.03</i>
57 10YR US TREASRY NOTE - 108.50 - 23.08.24 PUT	25,761	0.03
Short positions	-4,986	-0.01
Derivative instruments	-4,986	-0.01
Options	-4,986	-0.01
<i>United States of America</i>	<i>-4,986</i>	<i>-0.01</i>
-57 10YR US TREASRY NOTE - 106.50 - 23.08.24 PUT	-4,986	-0.01
Total securities portfolio	76,418,909	92.38

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	51,569,962	92.16	417,500 GERMANY BUND 4.75% 04/07/2034	499,351	0.89
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	33,527,484	59.92	<i>Ireland</i>	856,809	1.53
Bonds	28,549,008	51.02	138,650 IRELAND 0.90% 15/05/2028	129,301	0.23
<i>Austria</i>	1,065,539	1.90	90,000 IRELAND 1.30% 15/05/2033	79,102	0.14
230,000 AUSTRIA 0% 20/02/2030	195,564	0.35	30,000 IRELAND 1.50% 15/05/2050	20,977	0.04
339,000 AUSTRIA 0.50% 20/04/2027	316,779	0.56	136,650 IRELAND 1.70% 15/05/2037	116,780	0.21
240,000 AUSTRIA 0.75% 20/03/2051	134,201	0.24	50,000 IRELAND 2.00% 18/02/2045	41,051	0.07
190,000 AUSTRIA 1.20% 20/10/2025	185,140	0.33	463,600 IRELAND 5.40% 13/03/2025	469,598	0.84
90,000 AUSTRIA 1.50% 20/02/2047	64,620	0.12	<i>Italy</i>	4,873,603	8.71
154,000 AUSTRIA 4.15% 15/03/2037	169,235	0.30	740,000 ITALY BTP 1.60% 01/06/2026	715,824	1.28
<i>Belgium</i>	1,747,573	3.12	400,000 ITALY BTP 1.65% 01/03/2032	344,400	0.62
30,000 BELGIUM 0.10% 22/06/2030	25,500	0.05	290,000 ITALY BTP 1.65% 01/12/2030	256,572	0.46
580,000 BELGIUM 0.80% 22/06/2027	546,511	0.98	680,000 ITALY BTP 3.85% 01/09/2049	615,550	1.10
80,000 BELGIUM 0.90% 22/06/2029	72,933	0.13	540,000 ITALY BTP 4.75% 01/09/2028	566,838	1.01
240,900 BELGIUM 1.00% 22/06/2031	212,019	0.38	368,000 ITALY BTP 5.00% 01/03/2025	371,238	0.66
170,000 BELGIUM 2.25% 22/06/2057	126,985	0.23	330,000 ITALY BTP 5.00% 01/08/2034	356,747	0.64
70,000 BELGIUM 3.00% 22/06/2034	69,360	0.12	889,000 ITALY BTP 5.00% 01/08/2039	951,709	1.70
40,000 BELGIUM 3.75% 22/06/2045	41,532	0.07	520,900 ITALY BTP 5.25% 01/11/2029	564,333	1.01
306,350 BELGIUM 4.25% 28/03/2041	338,501	0.60	120,000 ITALY BTP 7.25% 01/11/2026	130,392	0.23
306,750 BELGIUM 4.50% 28/03/2026	314,232	0.56	<i>Netherlands</i>	1,518,811	2.71
<i>Finland</i>	1,050,029	1.88	80,000 NETHERLANDS 0% 15/01/2052	37,188	0.07
909,000 FINLAND 0.50% 15/04/2026	868,994	1.56	130,000 NETHERLANDS 0% 15/07/2030	110,670	0.20
40,000 FINLAND 1.375% 15/04/2047	28,146	0.05	450,000 NETHERLANDS 0.25% 15/07/2025	436,784	0.77
72,000 FINLAND 4.00% 04/07/2025	72,497	0.13	220,000 NETHERLANDS 2.50% 15/01/2033	215,802	0.39
90,000 REPUBLIC OF FINLAND 1.50% 15/09/2032	80,392	0.14	299,650 NETHERLANDS 3.75% 15/01/2042	332,117	0.59
<i>France</i>	7,239,565	12.94	353,450 NETHERLANDS 5.50% 15/01/2028	386,250	0.69
180,000 FRANCE OAT 0% 25/11/2030	148,565	0.27	<i>Portugal</i>	620,613	1.11
930,000 FRANCE OAT 0.50% 25/05/2025	906,527	1.62	40,400 PORTUGAL 2.125% 17/10/2028	39,347	0.07
1,320,000 FRANCE OAT 0.50% 25/05/2026	1,257,022	2.24	210,000 PORTUGAL 2.875% 15/10/2025	209,271	0.37
210,000 FRANCE OAT 0.50% 25/05/2040	133,797	0.24	80,000 PORTUGAL 3.875% 15/02/2030	84,167	0.15
1,010,000 FRANCE OAT 0.75% 25/11/2028	917,191	1.63	268,200 PORTUGAL 4.10% 15/04/2037	287,828	0.52
620,000 FRANCE OAT 2.50% 25/05/2030	602,435	1.08	<i>Spain</i>	4,088,419	7.31
710,000 FRANCE OAT 2.75% 25/10/2027	703,447	1.26	540,000 KINGDOM OF SPAIN 2.70% 31/10/2048	440,575	0.79
640,000 FRANCE OAT 3.25% 25/05/2045	607,373	1.09	150,000 SPAIN 1.85% 30/07/2035	128,201	0.23
561,850 FRANCE OAT 4.00% 25/04/2055	591,066	1.06	530,000 SPAIN 1.95% 30/07/2030	497,659	0.89
770,000 FRANCE OAT 4.75% 25/04/2035	869,084	1.55	555,000 SPAIN 2.15% 31/10/2025	547,208	0.98
424,400 FRANCE OAT 5.75% 25/10/2032	503,058	0.90	620,000 SPAIN 2.35% 30/07/2033	574,709	1.03
<i>Germany</i>	5,488,047	9.81	249,000 SPAIN 4.70% 30/07/2041	278,404	0.50
570,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	498,516	0.89	840,000 SPAIN 5.90% 30/07/2026	886,108	1.58
390,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	329,866	0.59	652,950 SPAIN 6.00% 31/01/2029	735,555	1.31
1,110,000 GERMANY BUND 0% 10/10/2025	1,069,086	1.92	ETC Securities	4,978,476	8.90
440,000 GERMANY BUND 0% 18/10/2024	435,657	0.78	<i>Ireland</i>	4,978,476	8.90
540,000 GERMANY BUND 0.25% 15/02/2029	489,251	0.87	57,680 AMUNDI PHYSICAL GOLD ETC	4,978,476	8.90
1,100,000 GERMANY BUND 0.50% 15/08/2027	1,033,219	1.85	Shares/Units of UCITS/UCIS	5,673,118	10.14
540,000 GERMANY BUND 1.25% 15/08/2048	403,682	0.72	Shares/Units in investment funds	5,673,118	10.14
290,000 GERMANY BUND 2.50% 04/07/2044	280,421	0.50	<i>Ireland</i>	2,826,546	5.05
376,850 GERMANY BUND 4.25% 04/07/2039	448,998	0.80	64,592 ISHARES MSCI KOREA	2,826,546	5.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
<i>Luxembourg</i>	2,846,572	5.09
334,942 BNP PARIBAS EASY SICAV JPM ESG EMBI GLOBAL DIVERSIFIED COMPO	2,846,572	5.09
Money market instruments	11,556,788	20.65
<i>Italy</i>	11,556,788	20.65
1,926,000 ITALY BOT 0% 13/09/2024	1,912,614	3.42
1,799,000 ITALY BOT 0% 14/04/2025	1,750,553	3.13
1,804,000 ITALY BOT 0% 14/05/2025	1,750,511	3.13
2,328,000 ITALY BOT 0% 14/08/2024	2,317,874	4.13
1,933,000 ITALY BOT 0% 14/10/2024	1,913,438	3.42
1,938,000 ITALY BOT 0% 14/11/2024	1,911,798	3.42
Derivative instruments	812,572	1.45
Options	812,572	1.45
<i>Germany</i>	459,795	0.82
609 DJ EURO STOXX 50 EUR - 4,750 - 20.09.24 PUT	459,795	0.82
<i>Luxembourg</i>	70,424	0.13
25,600,000 FX OPTION - PUT EUR / CALL USD - 1.05 - 08.08.24	70,424	0.13
<i>United States of America</i>	282,353	0.50
255 10YR US TREASRY NOTE - 108.50 - 23.08.24 PUT	115,248	0.21
49 S&P 500 INDEX - 5,200 - 20.09.24 PUT	167,105	0.29
Short positions	-186,736	-0.33
Derivative instruments	-186,736	-0.33
Options	-186,736	-0.33
<i>Germany</i>	-164,430	-0.29
-609 DJ EURO STOXX 50 EUR - 4,350 - 20.09.24 PUT	-164,430	-0.29
<i>United States of America</i>	-22,306	-0.04
-255 10YR US TREASRY NOTE - 106.50 - 23.08.24 PUT	-22,306	-0.04
Total securities portfolio	51,383,226	91.83

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	61,837,523	92.38			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	55,450,948	82.84			
Bonds	50,431,992	75.34			
<i>Austria</i>	2,533,303	3.78	<i>Ireland</i>	1,262,414	1.89
880,000 AUSTRIA 0% 20/02/2030	748,246	1.12	570,000 IRELAND 1.10% 15/05/2029	527,660	0.80
1,028,000 AUSTRIA 0.50% 20/04/2027	960,615	1.43	40,000 IRELAND 1.30% 15/05/2033	35,156	0.05
490,000 AUSTRIA 0.75% 20/03/2051	273,993	0.41	150,000 IRELAND 1.35% 18/03/2031	136,922	0.20
220,000 AUSTRIA 1.50% 20/02/2047	157,960	0.24	428,000 IRELAND 1.70% 15/05/2037	365,765	0.55
318,000 AUSTRIA 4.15% 15/03/2037	349,460	0.52	194,395 IRELAND 5.40% 13/03/2025	196,911	0.29
50,000 REPUBLIC OF AUSTRIA 0.90% 20/02/2032	43,029	0.06			
<i>Belgium</i>	3,368,693	5.03	<i>Italy</i>	12,694,872	18.96
470,000 BELGIUM 0.90% 22/06/2029	428,480	0.64	240,000 ITALY BTP 0.95% 01/08/2030	204,953	0.31
290,000 BELGIUM 1.00% 22/06/2031	255,232	0.38	1,664,000 ITALY BTP 1.50% 01/06/2025	1,633,865	2.43
910,000 BELGIUM 1.70% 22/06/2050	626,699	0.94	1,080,000 ITALY BTP 1.60% 01/06/2026	1,044,716	1.56
810,000 BELGIUM 3.00% 22/06/2034	802,597	1.19	90,000 ITALY BTP 1.70% 01/09/2051	52,532	0.08
338,000 BELGIUM 4.25% 28/03/2041	373,473	0.56	850,000 ITALY BTP 2.10% 15/07/2026	828,878	1.24
496,000 BELGIUM 4.50% 28/03/2026	508,097	0.76	330,000 ITALY BTP 2.80% 01/03/2067	231,350	0.35
350,000 KINGDOM OF BELGIUM 4.00% 28/03/2032	374,115	0.56	670,000 ITALY BTP 2.80% 01/12/2028	652,647	0.98
<i>Finland</i>	1,317,508	1.97	1,160,000 ITALY BTP 3.85% 01/09/2049	1,050,055	1.56
160,000 FINLAND 0.50% 15/09/2029	141,773	0.21	300,000 ITALY BTP 4.75% 01/09/2044	312,057	0.47
680,000 FINLAND 1.125% 15/04/2034	570,588	0.85	802,000 ITALY BTP 5.00% 01/03/2025	809,058	1.21
601,000 FINLAND 4.00% 04/07/2025	605,147	0.91	60,000 ITALY BTP 5.00% 01/08/2034	64,863	0.10
<i>France</i>	10,520,452	15.72	1,948,000 ITALY BTP 5.00% 01/08/2039	2,085,411	3.11
1,669,510 FRANCE OAT 0% 25/03/2025	1,628,072	2.43	840,000 ITALY BTP 5.25% 01/11/2029	910,039	1.36
1,010,000 FRANCE OAT 0% 25/11/2031	806,233	1.20	674,000 ITALY BTP 6.00% 01/05/2031	768,003	1.15
420,000 FRANCE OAT 0.50% 25/05/2040	267,595	0.40	1,863,725 ITALY BTP 6.50% 01/11/2027	2,046,445	3.05
610,000 FRANCE OAT 2.00% 25/05/2048	452,095	0.68	<i>Netherlands</i>	3,209,847	4.80
820,726 FRANCE OAT 2.50% 25/05/2030	797,475	1.19	400,000 NETHERLANDS 0% 15/01/2052	185,940	0.28
1,640,518 FRANCE OAT 2.75% 25/10/2027	1,625,375	2.43	280,000 NETHERLANDS 0% 15/07/2030	238,367	0.36
1,240,000 FRANCE OAT 3.25% 25/05/2045	1,176,785	1.76	733,108 NETHERLANDS 0.25% 15/07/2025	711,576	1.06
512,433 FRANCE OAT 4.00% 25/04/2055	539,080	0.81	580,000 NETHERLANDS 2.50% 15/01/2033	568,934	0.85
448,000 FRANCE OAT 4.00% 25/10/2038	474,746	0.71	623,000 NETHERLANDS 3.75% 15/01/2042	690,502	1.03
650,000 FRANCE OAT 4.50% 25/04/2041	728,397	1.09	180,000 NETHERLANDS 4.00% 15/01/2037	200,374	0.30
690,000 FRANCE OAT 4.75% 25/04/2035	778,789	1.16	562,000 NETHERLANDS 5.50% 15/01/2028	614,154	0.92
959,887 FRANCE OAT 5.50% 25/04/2029	1,063,363	1.59	<i>Portugal</i>	1,086,185	1.62
520,000 FRENCH REPUBLIC 0.50% 25/05/2072	182,447	0.27	110,000 PORTUGAL 0.90% 12/10/2035	85,467	0.13
<i>Germany</i>	4,393,970	6.56	560,000 PORTUGAL 1.95% 15/06/2029	537,946	0.80
220,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2026	207,830	0.31	305,000 PORTUGAL 4.10% 15/04/2037	327,320	0.49
80,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	67,665	0.10	150,000 REPUBLIC OF PORTUGAL 1.65% 16/07/2032	135,452	0.20
210,000 GERMANY BUND 0% 11/04/2025	204,855	0.31	<i>Spain</i>	10,044,748	15.01
480,000 GERMANY BUND 0% 15/08/2030	415,651	0.62	310,000 SPAIN 1.00% 31/10/2050	164,843	0.25
1,760,000 GERMANY BUND 0.25% 15/08/2028	1,609,748	2.40	1,100,000 SPAIN 1.85% 30/07/2035	940,137	1.40
200,000 GERMANY BUND 1.00% 15/08/2025	195,394	0.29	230,000 SPAIN 1.95% 30/07/2030	215,965	0.32
307,000 GERMANY BUND 1.25% 15/08/2048	229,501	0.34	620,000 SPAIN 2.35% 30/07/2033	574,709	0.86
1,179,000 GERMANY BUND 4.25% 04/07/2039	1,404,720	2.10	537,000 SPAIN 2.75% 31/10/2024	535,625	0.80
49,000 GERMANY BUND 4.75% 04/07/2034	58,606	0.09	400,000 SPAIN 3.45% 30/07/2066	354,508	0.53
			1,168,000 SPAIN 4.65% 30/07/2025	1,183,196	1.77
			1,475,000 SPAIN 4.70% 30/07/2041	1,649,182	2.47
			1,350,000 SPAIN 5.75% 30/07/2032	1,592,501	2.38
			1,340,000 SPAIN 5.90% 30/07/2026	1,413,553	2.11
			1,261,000 SPAIN 6.00% 31/01/2029	1,420,529	2.12

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
ETC Securities	5,018,956	7.50
<i>Ireland</i>	<i>5,018,956</i>	<i>7.50</i>
58,149 AMUNDI PHYSICAL GOLD ETC	5,018,956	7.50
Money market instruments	5,641,488	8.43
<i>Italy</i>	<i>5,641,488</i>	<i>8.43</i>
1,416,000 ITALY BOT 0% 14/03/2025	1,381,704	2.06
2,121,000 ITALY BOT 0% 14/04/2025	2,063,881	3.08
2,263,000 ITALY BOT 0% 14/05/2025	2,195,903	3.29
Derivative instruments	745,087	1.11
Options	745,087	1.11
<i>Germany</i>	<i>328,425</i>	<i>0.49</i>
435 DJ EURO STOXX 50 EUR - 4,750 - 20.09.24 PUT	328,425	0.49
<i>Luxembourg</i>	<i>196,968</i>	<i>0.29</i>
71,600,000 FX OPTION - PUT EUR / CALL USD - 1.05 - 08.08.24	196,968	0.29
<i>United States of America</i>	<i>219,694</i>	<i>0.33</i>
222 10YR US TREASURY NOTE - 108.50 - 23.08.24 PUT	100,333	0.15
35 S&P 500 INDEX - 5,200 - 20.09.24 PUT	119,361	0.18
Short positions	-136,869	-0.20
Derivative instruments	-136,869	-0.20
Options	-136,869	-0.20
<i>Germany</i>	<i>-117,450</i>	<i>-0.17</i>
-435 DJ EURO STOXX 50 EUR - 4,350 - 20.09.24 PUT	-117,450	-0.17
<i>United States of America</i>	<i>-19,419</i>	<i>-0.03</i>
-222 10YR US TREASURY NOTE - 106.50 - 23.08.24 PUT	-19,419	-0.03
Total securities portfolio	61,700,654	92.18

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	97,361,502	78.45			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	85,033,100	68.52			
Shares	58,429,219	47.08			
<i>Belgium</i>	<i>441,422</i>	<i>0.36</i>	<i>Ireland</i>	<i>46,523</i>	<i>0.04</i>
3,258 ANHEUSER BUSCH INBEV SA/NV	176,323	0.14	669 CRH PLC	46,523	0.04
2,882 KBC GROUPE	189,924	0.16	<i>Italy</i>	<i>568,574</i>	<i>0.46</i>
542 UCB SA	75,175	0.06	10,654 FINECOBANK	148,304	0.12
<i>Canada</i>	<i>522,980</i>	<i>0.42</i>	36,526 INTESA SANPAOLO SPA	126,782	0.10
8,488 AGNICO EAGLE MINES	522,980	0.42	1,377 PRYSMIAN SPA	79,618	0.06
<i>Curacao</i>	<i>602,216</i>	<i>0.49</i>	51,772 SNAM RETE GAS	213,870	0.18
13,654 SLB	602,216	0.49	<i>Netherlands</i>	<i>1,612,801</i>	<i>1.30</i>
<i>Denmark</i>	<i>663,081</i>	<i>0.53</i>	6,012 AERCAP HOLDINGS NV	523,592	0.42
3,062 GN GREAT NORDIC	79,697	0.06	1,339 AIRBUS BR BEARER SHS	171,740	0.14
3,548 NOVO NORDISK AS	478,430	0.38	401 ASML HOLDING N.V.	386,644	0.31
1,259 NOVONESIS A/S	71,936	0.06	7,266 DAVIDE CAMPARI MILANO NV	64,115	0.05
1,527 VESTAS WIND SYSTEM A/S	33,018	0.03	1,845 EURONEXT	159,593	0.13
<i>Finland</i>	<i>89,046</i>	<i>0.07</i>	184 FERRARI NV	70,049	0.06
1,932 KONE B	89,046	0.07	66,220 KONINKLIJKE KPN NV	237,068	0.19
<i>France</i>	<i>1,791,831</i>	<i>1.44</i>	<i>Spain</i>	<i>481,824</i>	<i>0.39</i>
1,760 AIR LIQUIDE	283,853	0.22	1,811 CELLNEX TELECOM S.A.	55,000	0.04
2,074 AXA SA	63,402	0.05	18,520 IBERDROLA SA	224,370	0.19
1,488 BNP PARIBAS	88,581	0.07	4,367 INDITEX	202,454	0.16
2,912 BUREAU VERITAS	75,304	0.06	<i>Sweden</i>	<i>92,895</i>	<i>0.07</i>
623 CAPGEMINI SE	115,691	0.09	4,964 SANDVIK	92,895	0.07
2,302 DANONE SA	131,398	0.11	<i>Switzerland</i>	<i>1,089,348</i>	<i>0.88</i>
3,700 DASSAULT SYSTEMES SE	130,610	0.11	869 ALCON INC	72,325	0.06
349 LOREAL SA	143,107	0.12	1,723 CIE FINANCIERE RICHEMONT SA	250,922	0.20
136 LVMH MOET HENNESSY LOUIS VUITTON SE	97,050	0.08	1,964 DSM FIRMENICH LTD	207,398	0.17
1,440 SANOFI	129,514	0.10	251 LONZA GROUP AG N	127,813	0.10
724 SCHNEIDER ELECTRIC SA	162,393	0.13	1,155 NOVARTIS AG-NOM	115,338	0.09
1,713 TOTAL ENERGIES SE	106,771	0.09	1,218 ROCHE HOLDING LTD	315,552	0.26
3,989 VEOLIA ENVIRONNEMENT	111,373	0.09	<i>United Kingdom</i>	<i>2,492,464</i>	<i>2.01</i>
1,553 VINCI SA	152,784	0.12	4,922 ANGLO AMERICAN PLC	145,248	0.12
<i>Germany</i>	<i>1,559,251</i>	<i>1.26</i>	1,629 ASTRAZENCA PLC	237,400	0.19
751 ADIDAS NOM	167,473	0.13	11,657 BARRATT DEVELOPMENTS	64,922	0.05
886 ALLIANZ SE-NOM	229,917	0.20	5,059 COMPASS GROUP PLC	128,884	0.10
3,998 DAIMLER TRUCK HOLDING AG	148,606	0.12	6,298 DIAGEO	184,925	0.15
1,186 DEUTSCHE BOERSE AG	226,645	0.18	7,979 INFORMA PLC	80,538	0.06
2,071 DEUTSCHE POST AG-NOM	78,263	0.06	204,714 LLOYDS BANKING GROUP PLC	132,170	0.11
3,589 DEUTSCHE TELEKOM AG-NOM	84,270	0.07	22,795 NATIONAL GRID PLC	237,293	0.19
3,231 DWS GROUP GMBH CO KGAA	107,075	0.09	2,056 RECKITT BENCKISER GROUP PLC	103,837	0.08
4,145 INFINEON TECHNOLOGIES AG-NOM	142,194	0.11	15,577 SHELL PLC	523,308	0.43
396 MERCK KGAA	61,281	0.05	9,918 SMITH & NEPHEW	114,709	0.09
411 SAP SE	77,893	0.06	5,392 SMITHS GROUP	108,431	0.09
925 SIEMENS AG-NOM	160,691	0.13	6,232 UNILEVER	319,373	0.26
1,393 SIEMENS HEALTHINEERS AG	74,943	0.06	135,425 VODAFONE GROUP	111,426	0.09
			<i>United States of America</i>	<i>46,374,963</i>	<i>37.36</i>
			7,911 ABBOTT LABORATORIES	768,993	0.62
			6,423 ADVANCED MICRO DEVICES INC	972,425	0.78
			2,622 AIR PRODUCTS & CHEMICALS INC	638,014	0.51

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
17,100 AKAMAI TECHNOLOGIES INC	1,435,012	1.16	4,951,527 GERMANY BUND 6.50% 04/07/2027	5,499,364	4.44
1,618 ALNYLAM PHARMACEUTICALS	368,347	0.30	ETC Securities	19,239,420	15.50
12,159 ALPHABET INC SHS C	2,103,929	1.70	<i>Ireland</i>	12,252,506	9.87
10,265 AMAZON.COM INC	1,868,626	1.51	141,956 AMUNDI PHYSICAL GOLD ETC	12,252,506	9.87
5,213 AMERICAN ELECTRIC POWER INC	426,622	0.34	<i>United Kingdom</i>	6,986,914	5.63
6,976 AMERICAN TOWER REDIT	1,267,689	1.02	1,328 UBS AG CERTIFICATE ETC	1,509,528	1.22
6,017 APPLE INC	1,202,726	0.97	13,522 UBS AG ETC ON CTGCTR	3,885,959	3.13
15,573 BAKER HUGHES REGISTERED SHS A	510,672	0.41	8,666 UBS AG LONDON BRANCH CERTIFICATE	90,359	0.07
21,900 BANK OF AMERICA CORP	810,203	0.65	BCOMNGTR ETC		
25,114 BANK OF NEW YORK MELLON CORP	1,398,229	1.13	7,363 UBS ETC ON CMCI ALU USD	472,317	0.38
5,473 BEST BUY CO INC	431,048	0.35	5,662 UBS ETC ON CMCI HEAT OIL USD ETC	780,820	0.63
20,431 BOSTON SCIENTIFIC CORP	1,471,299	1.19	1,441 UBS LONDDON ETC CMCI SILVER USD	247,931	0.20
3,223 CDW CORP	676,417	0.55	Warrants, Rights	991,292	0.80
6,833 CENTENE	425,504	0.34	<i>United Kingdom</i>	991,292	0.80
8,554 CHARLES SCHWAB CORP	589,103	0.47	4,519 UBS AG LONDON CERTIFICATE	991,292	0.80
28,817 CISCO SYSTEMS INC	1,279,053	1.03	Shares/Units of UCITS/UCIS	11,843,503	9.54
12,833 CMS ENERGY CORP	708,374	0.57	Shares/Units in investment funds	11,843,503	9.54
3,467 DANAHER CORP	815,161	0.66	<i>France</i>	527,230	0.42
1,747 DEERE & CO	615,945	0.50	0.5 AMUNDI EUR LIQUIDITY SR FCP	527,230	0.42
14,900 DOLLAR TREE INC	1,453,645	1.17	<i>Luxembourg</i>	11,316,273	9.12
1,731 FEDEX CORP	484,696	0.39	8,083 AMUNDI FUNDS EMERGING MARKETS	6,785,787	5.47
1,738 HOME DEPOT INC	556,809	0.45	CORPORATE BOND Z EUR QD (D)		
129,900 HUNTINGTON BANCSHARES INC	1,592,616	1.28	8,436 AMUNDI S.F. EURO COMMODITIES H EUR (C)	4,530,486	3.65
5,982 INTERCONTINENTALEXCHANGE GROUP	765,674	0.62	Derivative instruments	484,899	0.39
8,778 INTL BUSINESS MACHINES CORP	1,414,308	1.14	Options	484,899	0.39
6,729 KEYSIGHT TECHNOLOGIES SHS WI INC	867,817	0.70	<i>Luxembourg</i>	60,524	0.05
32,802 KRAFT HEINZ CO/THE	984,137	0.79	16,648,967 FX OPTION - PUT USD / CALL JPY - 152.00 -	60,524	0.05
11,494 MERCK AND CO INC	1,384,428	1.12	04.09.24		
1,096 META PLATFORMS INC	526,499	0.42	<i>United States of America</i>	424,375	0.34
11,396 MICROCHIP TECHNOLOGY INC	973,458	0.78	262 10YR US TREASRY NOTE - 108.50 - 26.07.24 PUT	34,378	0.03
6,321 MICRON TECHNOLOGY INC	781,168	0.63	50 S&P 500 INDEX - 5,000 - 19.07.24 PUT	8,164	0.01
4,356 MICROSOFT CORP	1,841,998	1.48	20 S&P 500 INDEX - 5,400 - 16.08.24 PUT	82,015	0.07
10,493 NVIDIA CORP	1,228,907	0.99	30 S&P 500 INDEX - 5,400 - 20.09.24 PUT	191,043	0.14
8,621 PAYPAL HOLDINGS INC	466,544	0.38	51 T BOND - 119.00 - 23.08.24 PUT	86,993	0.07
19,472 PFIZER INC	507,080	0.41	166 US 5YR T-NOTES - 105.75 - 26.07.24 PUT	21,782	0.02
11,200 PHILLIPS 66	1,481,420	1.19	Short positions	-2,304,990	-1.86
6,502 PROCTER AND GAMBLE CO	1,005,012	0.81	Derivative instruments	-2,304,990	-1.86
17,019 PURE STORAGE INC - CLASS A	1,040,116	0.84	Options	-2,304,990	-1.86
1,618 ROCKWELL AUTOMATION INC	412,611	0.33	<i>Germany</i>	-57,558	-0.05
3,243 ROSS STORES INC	441,992	0.36	-106 DJ EURO STOXX 50 EUR - 4,725 - 16.08.24 PUT	-57,558	-0.05
2,475 SALESFORCE.COM	597,787	0.48	<i>Luxembourg</i>	-126,866	-0.10
10,600 STEEL DYNAMICS	1,281,693	1.03	-8,324,484 FX OPTION - CALL USD / PUT JPY - 159.00 -	-126,866	-0.10
4,461 TJX COMPANIES INC	460,314	0.37	04.09.24		
17,062 TRUIST FINANCIAL CORPORATION	613,070	0.49			
736 ULTA BEAUTY INC.	264,445	0.21			
3,107 UNION PACIFIC CORP	655,260	0.53			
2,617 VISA INC-A	649,299	0.52			
9,226 WALT DISNEY CO/THE	858,769	0.69			
Bonds	6,373,169	5.14			
<i>Germany</i>	6,373,169	5.14			
211,180 FEDERAL REPUBLIC OF GERMANY 2.20% 12/12/2024	210,107	0.17			
666,336 FEDERAL REPUBLIC OF GERMANY 2.80% 12/06/2025	663,698	0.53			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
<i>United States of America</i>	-2,120,566	-1.71
-262 10YR US TREASRY NOTE - 110.50 - 26.07.24 CALL	-122,230	-0.10
-102 ADVANCED MICRO DEVICES INC - 150.00 - 19.07.24 PUT	-13,134	-0.01
-938 AES CORP - 17.00 - 16.08.24 PUT	-43,760	-0.04
-355 BRISTOL MYERS SQUIBB CO - 42.00 - 19.07.24 PUT	-43,392	-0.03
-9 BROADCOM INC - 1,670.00 - 19.07.24 PUT	-87,250	-0.07
-93 BUILDERS FIRSTSOURCE - 150.00 - 19.07.24 PUT	-110,636	-0.09
-88 CONSTELLATION ENERGY CORP - 190.00 - 19.07.24 PUT	-22,375	-0.02
-366 DELTA AIR LINES WI - 45.00 - 19.07.24 PUT	-23,051	-0.02
-136 DEXCOM INC - 110.00 - 19.07.24 PUT	-19,669	-0.02
-54 EATON CORP - 300.00 - 16.08.24 PUT	-33,506	-0.03
-135 ENPHASE ENERGY - 110.00 - 19.07.24 PUT	-119,663	-0.10
-502 HALLIBURTON CO - 32.00 - 19.07.24 PUT	-10,539	-0.01
-452 INTEL CORP - 30.00 - 19.07.24 PUT	-18,557	-0.01
-313 INTERNATIONAL PAPER - 42.50 - 16.08.24 PUT	-48,918	-0.04
-32 META PLATFORMS INC - 460.00 - 16.08.24 PUT	-24,782	-0.02
-27 NETFLIX INC - 600.00 - 19.07.24 PUT	-13,415	-0.01
-222 NRG ENERGY INC - 75.00 - 19.07.24 PUT	-24,857	-0.02
-184 QUALCOMM INC - 180.00 - 16.08.24 PUT	-57,513	-0.05
-66 QUANTA SERVICES - 250.00 - 16.08.24 PUT	-41,568	-0.03
-123 ROYAL CARIBBEAN CRUISES - 140.00 - 19.07.24 PUT	-2,353	0.00
-50 S&P 500 INDEX - 5,300 - 19.07.24 CALL	-1,035,688	-0.82
-206 STARBUCKS - 75.00 - 16.08.24 PUT	-43,824	-0.04
-26 T BOND - 115.00 - 23.08.24 PUT	-21,606	-0.02
-26 T BOND - 124.00 - 23.08.24 CALL	-14,025	-0.01
-250 UNITED AIRLINES HOLDINGS INC - 50.00 - 19.07.24 PUT	-72,895	-0.06
-23 UNITED RENTALS INC - 620.00 - 19.07.24 PUT	-22,319	-0.02
-166 US 5YR T-NOTES - 107.50 - 26.07.24 CALL	-29,041	-0.02
Total securities portfolio	95,056,512	76.59

The accompanying notes form an integral part of these financial statements

	Note	Amundi Investment Funds - Emerging Markets Sovereign Bond		Amundi Investment Funds - Tactical Unconstrained Bond	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		113,957,034	113,813,818	148,171,101	93,629,873
Net unrealised gains/(losses) on securities		-7,121,704	-16,763,772	1,457,975	-689,362
Investments in securities at market value	2	106,835,330	97,050,046	149,629,076	92,940,511
Upfront premium Options contracts purchased at market value	2, 10	-	-	193,726	-
Net unrealised gain on futures-style options contracts	2, 10	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 8	50,839	-	-	650,378
Net unrealised gain on financial futures contracts	2, 7	2,922	-	1,067,948	-
Net unrealised gain on swaps contracts	2, 11	-	-	-	-
Cash at bank and brokers		7,210,490	13,488,224	14,634,453	15,703,325
Interest receivable		1,765,214	1,699,967	924,564	532,560
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		28	29	-	-
Other receivables		-	-	-	-
Total Assets		115,864,823	112,238,266	166,449,767	109,826,774
Liabilities					
Bank overdraft/brokers payable		-	-	-	-
Upfront premium Options contracts written at market value	2, 10	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 10	-	-	47,220	-
Net unrealised loss on forward foreign exchange contracts	2, 8	-	67,445	1,512,641	-
Net unrealised loss on financial futures contracts	2, 7	-	35,101	-	1,663,481
Net unrealised loss on swaps contracts	2, 11	-	-	3,557,483	865,196
Payables resulting from redemptions		-	-	-	-
Payables resulting from purchases of securities		306,041	550,000	-	-
Accrued expenses		127,127	138,099	410,443	167,264
Other payables		-	-	53,396	54,633
Total Liabilities		433,168	790,645	5,581,183	2,750,574
Net Assets		115,431,655	111,447,621	160,868,584	107,076,200

The accompanying notes form an integral part of these financial statements

	Note	Amundi Investment Funds - China RMB Sovereign Bond		Amundi Investment Funds - EMU Equity	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		43,850,262	46,966,774	31,134,211	31,419,929
Net unrealised gains/(losses) on securities		-236,105	-2,190,230	4,360,044	3,108,143
Investments in securities at market value	2	43,614,157	44,776,544	35,494,255	34,528,072
Upfront premium Options contracts purchased at market value	2, 10	-	-	37,080	-
Net unrealised gain on futures-style options contracts	2, 10	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 8	-	-	-	-
Net unrealised gain on financial futures contracts	2, 7	-	56,945	-	-
Net unrealised gain on swaps contracts	2, 11	-	-	-	-
Cash at bank and brokers		3,066,951	5,622,915	283,107	189,378
Interest receivable		428,898	464,174	-	-
Dividends receivable		-	-	13,588	11,634
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		-	-	73,138	-
Other receivables		-	-	-	-
Total Assets		47,110,006	50,920,578	35,901,168	34,729,084
Liabilities					
Bank overdraft/brokers payable		391,076	4,402,653	-	-
Upfront premium Options contracts written at market value	2, 10	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 10	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 8	49,477	300,619	-	-
Net unrealised loss on financial futures contracts	2, 7	26,250	-	-	-
Net unrealised loss on swaps contracts	2, 11	-	-	-	-
Payables resulting from redemptions		-	-	-	-
Payables resulting from purchases of securities		-	-	75,161	-
Accrued expenses		246,300	143,423	11,935	9,030
Other payables		-	-	-	-
Total Liabilities		713,103	4,846,695	87,096	9,030
Net Assets		46,396,903	46,073,883	35,814,072	34,720,054

The accompanying notes form an integral part of these financial statements

	Note	Amundi Investment Funds - European Equity		Amundi Investment Funds - Japanese Equity	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		34,571,015	42,529,449	117,836,799	93,552,156
Net unrealised gains/(losses) on securities		4,122,384	2,681,325	15,189,749	6,739,004
Investments in securities at market value	2	38,693,399	45,210,774	133,026,548	100,291,160
Upfront premium Options contracts purchased at market value	2, 10	39,861	-	-	-
Net unrealised gain on futures-style options contracts	2, 10	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 8	-	-	-	-
Net unrealised gain on financial futures contracts	2, 7	-	-	-	-
Net unrealised gain on swaps contracts	2, 11	-	-	-	-
Cash at bank and brokers		205,952	156,721	1,122,789	963,886
Interest receivable		-	-	-	-
Dividends receivable		70,216	94,374	131,324	107,597
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		173,872	-	1,324	1,417
Other receivables		141	-	-	-
Total Assets		39,183,441	45,461,869	134,281,985	101,364,060
Liabilities					
Bank overdraft/brokers payable		-	-	-	-
Upfront premium Options contracts written at market value	2, 10	-	-	-	-
Net unrealised loss on futures-style options contracts	2, 10	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 8	-	-	-	-
Net unrealised loss on financial futures contracts	2, 7	-	-	-	-
Net unrealised loss on swaps contracts	2, 11	-	-	-	-
Payables resulting from redemptions		-	-	-	-
Payables resulting from purchases of securities		180,191	-	-	-
Accrued expenses		15,760	8,525	40,997	29,680
Other payables		-	-	-	-
Total Liabilities		195,951	8,525	40,997	29,680
Net Assets		38,987,490	45,453,344	134,240,988	101,334,380

The accompanying notes form an integral part of these financial statements

	Note	Amundi Investment Funds - US Equity		Amundi Investment Funds - Dynamic Allocation Fund	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		177,652,243	202,148,173	229,868,118	347,493,322
Net unrealised gains/(losses) on securities		31,160,119	7,968,336	-17,219,935	-46,109,199
Investments in securities at market value	2	208,812,362	210,116,509	212,648,183	301,384,123
Upfront premium Options contracts purchased at market value	2, 10	87,236	29,450	700,183	3,399,814
Net unrealised gain on futures-style options contracts	2, 10	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 8	-	-	-	-
Net unrealised gain on financial futures contracts	2, 7	-	-	609,687	-
Net unrealised gain on swaps contracts	2, 11	-	-	1,323,161	-
Cash at bank and brokers		1,716,006	546,876	26,649,829	41,499,605
Interest receivable		-	-	701,372	1,021,743
Dividends receivable		128,440	210,899	-	-
Receivables resulting from subscriptions		-	-	2,563,365	5,897
Receivables resulting from sales of securities		2,276,256	-	-	-
Other receivables		-	-	1,392	6,182
Total Assets		213,020,300	210,903,734	245,197,172	347,317,364
Liabilities					
Bank overdraft/brokers payable		-	-	3,115,798	19,201,638
Upfront premium Options contracts written at market value	2, 10	-	-	-	867,618
Net unrealised loss on futures-style options contracts	2, 10	-	-	356,910	-
Net unrealised loss on forward foreign exchange contracts	2, 8	-	-	182,074	1,258,256
Net unrealised loss on financial futures contracts	2, 7	-	-	-	3,217,287
Net unrealised loss on swaps contracts	2, 11	-	-	-	-
Payables resulting from redemptions		-	-	351,941	1,765,090
Payables resulting from purchases of securities		2,419,820	-	-	-
Accrued expenses		61,602	46,676	755,849	529,325
Other payables		-	-	-	-
Total Liabilities		2,481,422	46,676	4,762,572	26,839,214
Net Assets		210,538,878	210,857,058	240,434,600	320,478,150

The accompanying notes form an integral part of these financial statements

	Note	Amundi Investment Funds - Multi-Asset Teodorico		Amundi Investment Funds - Optimiser	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		419,071,732	411,803,979	245,668,905	444,432,030
Net unrealised gains/(losses) on securities		-309,687	-19,854,306	7,298,153	-22,613,395
Investments in securities at market value	2	418,762,045	391,949,673	252,967,058	421,818,635
Upfront premium Options contracts purchased at market value	2, 10	159,227	46,519	32,311,204	52,987,239
Net unrealised gain on futures-style options contracts	2, 10	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 8	30,483	731,559	-	-
Net unrealised gain on financial futures contracts	2, 7	350,598	-	771,073	-
Net unrealised gain on swaps contracts	2, 11	75,946	-	2,109,514	-
Cash at bank and brokers		13,688,776	13,395,238	74,243,860	78,283,368
Interest receivable		4,031,282	2,882,671	2,351,997	3,871,837
Dividends receivable		55,478	38,437	15,818	65,008
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		2,082,236	60	3,847,755	10,334,364
Other receivables		32	-	57,595	283,947
Total Assets		439,236,103	409,044,157	368,675,874	567,644,398
Liabilities					
Bank overdraft/brokers payable		-	-	4,311,714	5,818,727
Upfront premium Options contracts written at market value	2, 10	-	-	26,276,461	28,325,827
Net unrealised loss on futures-style options contracts	2, 10	-	-	97,605	221,610
Net unrealised loss on forward foreign exchange contracts	2, 8	-	-	77,662	432,089
Net unrealised loss on financial futures contracts	2, 7	-	1,719,422	-	500,271
Net unrealised loss on swaps contracts	2, 11	-	466,325	-	39,493,345
Payables resulting from redemptions		-	-	67,024	-
Payables resulting from purchases of securities		1,824,954	1,580,847	6,715,997	13,610,467
Accrued expenses		212,513	287,037	1,004,222	552,044
Other payables		-	57	3,987,986	6,343,867
Total Liabilities		2,037,467	4,053,688	42,538,671	95,298,247
Net Assets		437,198,636	404,990,469	326,137,203	472,346,151

The accompanying notes form an integral part of these financial statements

	Note	Amundi Investment Funds - Tactical Allocation Bond Fund		Amundi Investment Funds - Tactical Allocation Fund	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		91,778,941	101,350,897	56,000,515	60,326,575
Net unrealised gains/(losses) on securities		-15,395,662	-16,977,244	-5,243,125	-7,342,874
Investments in securities at market value	2	76,383,279	84,373,653	50,757,390	52,983,701
Upfront premium Options contracts purchased at market value	2, 10	40,616	168,166	812,572	846,675
Net unrealised gain on futures-style options contracts	2, 10	-	-	-	-
Net unrealised gain on forward foreign exchange contracts	2, 8	-	-	-	-
Net unrealised gain on financial futures contracts	2, 7	-	-	79,040	-
Net unrealised gain on swaps contracts	2, 11	-	-	-	-
Cash at bank and brokers		6,041,959	9,207,545	5,528,168	13,872,967
Interest receivable		736,012	916,069	324,173	588,008
Dividends receivable		-	-	-	-
Receivables resulting from subscriptions		8,124	768	17,465	672
Receivables resulting from sales of securities		-	-	-	-
Other receivables		-	-	-	-
Total Assets		83,209,990	94,666,201	57,518,808	68,292,023
Liabilities					
Bank overdraft/brokers payable		97,830	1,046,784	773,203	1,007,160
Upfront premium Options contracts written at market value	2, 10	4,986	40,555	186,736	209,313
Net unrealised loss on futures-style options contracts	2, 10	18,280	-	81,700	-
Net unrealised loss on forward foreign exchange contracts	2, 8	73	218,866	14,373	1,050,179
Net unrealised loss on financial futures contracts	2, 7	26,928	473,658	-	1,437,476
Net unrealised loss on swaps contracts	2, 11	1,677	-	70,577	-
Payables resulting from redemptions		151,778	196,878	35,763	67,254
Payables resulting from purchases of securities		-	-	-	-
Accrued expenses		150,177	166,740	197,914	166,653
Other payables		36,305	-	201,667	-
Total Liabilities		488,034	2,143,481	1,561,933	3,938,035
Net Assets		82,721,956	92,522,720	55,956,875	64,353,988

The accompanying notes form an integral part of these financial statements

	Note	Amundi Investment Funds - Tactical Allocation Pillar		Amundi Investment Funds - Tactical Portfolio Income	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets					
Securities at cost		71,064,038	99,493,179	86,643,816	128,192,540
Net unrealised gains/(losses) on securities		-9,971,602	-18,355,353	10,232,787	851,955
Investments in securities at market value	2	61,092,436	81,137,826	96,876,603	129,044,495
Upfront premium Options contracts purchased at market value	2, 10	745,087	512,540	484,899	1,962,542
Net unrealised gain on futures-style options contracts	2, 10	-	-	54,260	-
Net unrealised gain on forward foreign exchange contracts	2, 8	-	1,888,784	-	-
Net unrealised gain on financial futures contracts	2, 7	302,223	-	22,884	994,302
Net unrealised gain on swaps contracts	2, 11	-	-	312,367	-
Cash at bank and brokers		6,021,083	7,282,945	36,061,439	33,974,851
Interest receivable		701,741	903,062	604,463	945,381
Dividends receivable		-	-	53,146	62,384
Receivables resulting from subscriptions		-	-	-	-
Receivables resulting from sales of securities		-	-	-	-
Other receivables		-	-	1,195	635,184
Total Assets		68,862,570	91,725,157	134,471,256	167,619,139
Liabilities					
Bank overdraft/brokers payable		90,286	822,315	7,121,136	-
Upfront premium Options contracts written at market value	2, 10	136,869	-	2,304,990	4,488,384
Net unrealised loss on futures-style options contracts	2, 10	107,500	-	-	-
Net unrealised loss on forward foreign exchange contracts	2, 8	35,887	-	537,099	598,678
Net unrealised loss on financial futures contracts	2, 7	-	2,033,160	-	-
Net unrealised loss on swaps contracts	2, 11	1,333,679	567,892	-	6,899,819
Payables resulting from redemptions		21,382	1,268,426	-	500,424
Payables resulting from purchases of securities		-	-	-	-
Accrued expenses		181,790	200,121	399,572	215,771
Other payables		21,571	22,569	-	1,167,745
Total Liabilities		1,928,964	4,914,483	10,362,797	13,870,821
Net Assets		66,933,606	86,810,674	124,108,459	153,748,318

The accompanying notes form an integral part of these financial statements

	Note	30/06/2024 EUR	30/06/2023 EUR
Assets			
Securities at cost		1,856,703,532	2,203,741,985
Net unrealised gains/(losses) on securities		18,815,996	-127,966,019
Investments in securities at market value	2	1,875,519,528	2,075,775,966
Upfront premium Options contracts purchased at market value	2, 10	35,611,691	59,952,945
Net unrealised gain on futures-style options contracts	2, 10	54,260	-
Net unrealised gain on forward foreign exchange contracts	2, 8	77,918	3,270,721
Net unrealised gain on financial futures contracts	2, 7	3,206,179	1,046,497
Net unrealised gain on swaps contracts	2, 11	3,820,988	-
Cash at bank and brokers		195,786,787	232,593,784
Interest receivable		12,422,820	13,644,961
Dividends receivable		468,010	590,333
Receivables resulting from subscriptions		2,588,954	7,337
Receivables resulting from sales of securities		8,454,607	10,335,868
Other receivables		60,355	925,313
Total Assets		2,138,072,097	2,398,143,725
Liabilities			
Bank overdraft/brokers payable		15,874,860	31,932,052
Upfront premium Options contracts written at market value	2, 10	28,910,042	33,931,697
Net unrealised loss on futures-style options contracts	2, 10	709,215	221,610
Net unrealised loss on forward foreign exchange contracts	2, 8	2,405,974	3,895,432
Net unrealised loss on financial futures contracts	2, 7	51,421	11,076,928
Net unrealised loss on swaps contracts	2, 11	4,963,416	48,292,577
Payables resulting from redemptions		627,888	3,798,072
Payables resulting from purchases of securities		11,501,675	15,695,439
Accrued expenses		3,791,200	2,636,906
Other payables		4,300,925	7,588,871
Total Liabilities		73,136,616	159,069,584
Net Assets		2,064,935,481	2,239,074,141

The accompanying notes form an integral part of these financial statements

Amundi Investment Funds - Emerging Markets Sovereign Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class A Non - Distributing	LU1599403737	100.000	USD	57.82	55.80	51.17
Class H Non - Distributing	LU2091515531	33,268.000	EUR	1,099.85	1,026.19	967.01
Class I Non - Distributing	LU1599403810	14,424.000	USD	1,232.61	1,185.37	1,079.19
Class M Non - Distributing	LU1599403901	5.000	USD	1,214.42	1,168.98	1,066.11
Class S Non - Distributing	LU1599404115	47,165.789	USD	1,238.73	1,191.26	1,084.55
Total Net Assets			USD	115,431,655	119,867,606	109,076,218

Amundi Investment Funds - Tactical Unconstrained Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class M Non - Distributing	LU2041153979	166,643.935	EUR	965.34	990.69	997.35
Total Net Assets			EUR	160,868,584	131,526,865	72,921,215

Amundi Investment Funds - China RMB Sovereign Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class A Non - Distributing	LU2535297845	100.000	USD	50.94	50.09	-
Class A2 Non - Distributing	LU2535297928	100.000	USD	50.93	50.07	-
Class I2 Hedged Non - Distributing	LU2535298736	100.000	CAD	1,140.28	1,079.15	-
Class I2 Hedged Non - Distributing	LU2535298579	100.000	EUR	1,120.81	1,065.63	-
Class I2 Hedged Non - Distributing	LU2535298223	100.000	USD	1,150.16	1,085.62	-
Class I2 Hedged Non - Distributing	LU2535298652	100.000	CHF	1,085.34	1,044.97	-
Class I2 Non - Distributing	LU2535298496	5.000	USD	1,034.40	1,011.61	-
Class R Non - Distributing	LU2535298066	100.000	USD	51.42	50.40	-
Class R2 Non - Distributing	LU2535298140	100.000	USD	51.53	50.46	-
Class Z Hedged Non - Distributing	LU2535298819	100.000	EUR	1,121.76	1,066.59	-
Class Z Non - Distributing	LU2535299031	44,389.846	USD	1,032.03	1,010.25	-
Total Net Assets			USD	46,396,903	48,281,370	-

Amundi Investment Funds - EMU Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class X Non - Distributing	LU1599402929	14,274.06	EUR	2,509.03	2,362.35	2,021.55
Total Net Assets			EUR	35,814,072	35,066,771	45,677,013

Amundi Investment Funds - European Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class X Non - Distributing	LU1599403067	17,218.20	EUR	2,264.32	2,115.60	1,918.37
Total Net Assets			EUR	38,987,490	35,969,849	45,636,032

Amundi Investment Funds - Japanese Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class X Non - Distributing	LU1599403224	52,298.20	EUR	2,566.84	2,338.54	2,024.46
Total Net Assets			EUR	134,240,988	103,304,408	114,229,924

Amundi Investment Funds - US Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class X Non - Distributing	LU1599403141	37,613.63	EUR	5,597.41	5,080.11	4,529.04
Total Net Assets			EUR	210,538,878	193,966,843	183,598,434

Amundi Investment Funds - Dynamic Allocation Fund

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class H Non - Distributing	LU2091515457	5.000	EUR	553.17	586.14	639.28
Class M Non - Distributing	LU1437672568	1,365,679.576	EUR	176.05	186.79	204.24
Total Net Assets			EUR	240,434,600	324,268,172	395,475,374

Amundi Investment Funds - Multi-Asset Teodorico

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class I Quarterly Distributing	LU1599403653	435,255.317	EUR	1,004.46	989.78	955.64
Total Net Assets			EUR	437,198,636	430,808,830	400,860,518

Amundi Investment Funds - Optimiser

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class H Non - Distributing	LU2091515705	83,394.933	EUR	1,023.51	993.21	1,037.34
Class I Non - Distributing	LU2050942452	1.000	EUR	1,050.94	1,020.21	1,066.81
Class M Non - Distributing	LU1437672725	123,815.313	EUR	1,766.16	1,716.25	1,797.52
Class X Non - Distributing	LU2114357127	21,995.339	EUR	1,004.91	974.09	1,015.15
Total Net Assets			EUR	326,137,203	392,327,483	552,656,200

Amundi Investment Funds - Tactical Allocation Bond Fund

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class E Non - Distributing	LU1437673293	1,648,632.062	EUR	6.836	6.992	6.827
Class H Non - Distributing	LU2091515887	5.000	EUR	921.11	937.88	907.51
Class M Non - Distributing	LU1437673376	48,490.010	EUR	1,473.44	1,503.07	1,459.60
Total Net Assets			EUR	82,721,956	89,195,364	99,754,637

Amundi Investment Funds - Tactical Allocation Fund

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class E Non - Distributing	LU1437672998	2,399,762.316	EUR	3.768	4.051	4.697
Class H Non - Distributing	LU2091515960	5.000	EUR	660.55	705.75	808.04
Class M Non - Distributing	LU1437673020	1,136,862.756	EUR	41.26	44.22	50.91
Total Net Assets			EUR	55,956,875	63,832,809	77,759,096

Amundi Investment Funds - Tactical Allocation Pillar

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class M Non - Distributing	LU2091516000	83,893.289	EUR	797.84	952.57	1,022.81
Total Net Assets			EUR	66,933,606	72,014,221	123,631,552

Amundi Investment Funds - Tactical Portfolio Income

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 31/12/23	NAV per share 31/12/22
Class M Distributing Ex-Dividend	LU2091516182	125,064.665	EUR	992.35	1,002.39	952.67
Total Net Assets			EUR	124,108,459	143,702,074	172,164,519

1 INTRODUCTION

Amundi Investment Funds is an open-ended investment company. The SICAV is an Undertaking for Collective Investment in Transferable Securities (UCITS) created on 24 February 2017 and qualifies under Part I of the Luxembourg amended law of 17 December 2010 relating to Undertakings for Collective Investment. The Articles of Incorporation have been published in the *Recueil Electronique des Sociétés et Associations du Grand-Duché de Luxembourg* ("RESA") on 6 March 2017. The SICAV is registered with the Luxembourg Trade and Companies Register under number B 213 036.

The SICAV's initial capital is of thirty thousand Euro (EUR 30,000) divided into three hundred (300) Shares of no par value. The SICAV's capital is represented by fully paid up Shares of no par value.

The SICAV is 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.

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

Bond Sub-Funds

Amundi Investment Funds - Emerging Markets Sovereign Bond
Amundi Investment Funds - Tactical Unconstrained Bond
Amundi Investment Funds - China RMB Sovereign Bond

Equity Sub-Funds

Amundi Investment Funds - EMU Equity
Amundi Investment Funds - European Equity
Amundi Investment Funds - Japanese Equity
Amundi Investment Funds - US Equity

Multi-Asset Sub-Funds

Amundi Investment Funds - Dynamic Allocation Fund
Amundi Investment Funds - Multi-Asset Teodorico
Amundi Investment Funds - Optimiser
Amundi Investment Funds - Tactical Allocation Bond Fund
Amundi Investment Funds - Tactical Allocation Fund
Amundi Investment Funds - Tactical Allocation Pillar
Amundi Investment Funds - Tactical Portfolio Income

Detailed Share Classes active as at 30 June 2024 are listed in the "Financial Details Relating to the last 3 Years" and the description of Shares Classes is disclosed in the last 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 instruments

The following pricing policy applies:

- **Valuation of investments** - Investments which are quoted or dealt in on an official stock exchange or on a Regulated Market or any Other Regulated Market are valued at the last available prices at 6.00 p.m. Luxembourg time except for Amundi Investment Funds - Japanese Equity where the investments are valued at the last available prices at 2.00 p.m. 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.
Applications for subscriptions, conversions and redemptions in the Amundi Investment Funds - Japanese Equity received and accepted by 2.00 p.m. Luxembourg time on the relevant Valuation Day will be processed at the Net Asset Value of the following day (D+1).
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 SICAV.
- **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 SICAV. 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 SICAV also offers Hedged Share Class. All gain/(loss) on forward foreign exchange contracts used for Hedged Share Classes are allocated solely to the relevant Share 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" Assets. When the contract is closed, the concerned Sub-Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the opening transaction.
- **Upfront premium Options contracts** - When the Sub-Fund purchases an options contract with an upfront premium, it pays a premium and an amount equal to that premium is recorded as an asset. When the Sub-Fund writes an option with an upfront premium, it receives a premium and an amount equal to that premium is recorded as a liability.
The asset or liability is adjusted daily to reflect the current market value of the options contracts.
Options contracts which are quoted or dealt in on a stock exchange or on a Regulated Market or any Other Regulated Market are valued at the exchange quoted price (following the pricing policy described above under "Valuation of investments"). OTC options are marked-to-market based upon daily prices calculated by third party agents and verified against the value received from the counterparty.
If the last known prices are not representative, the valuation will be based on the potential realisation value estimated by the Board of Directors of the SICAV 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 cashflows, 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 options 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 in good faith pursuant to procedures established by the Board of Directors of the SICAV.

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 SICAV.

- **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.

3 EXCHANGE RATES USED AS OF 30 JUNE 2024

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

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

1 EUR =		1 EUR =	
1.60480	AUD	19.59745	MXN
5.95295	BRL	5.05600	MYR
1.46655	CAD	11.41150	NOK
0.96305	CHF	1.75885	NZD
1,011.65170	CLP	4.10560	PEN
7.82465	CNH	62.81420	PHP
7.78740	CNY	4.30850	PLN
4,441.49330	COP	4.97720	RON
25.04550	CZK	92.43850	RUB
7.45745	DKK	4.02075	SAR
0.84785	GBP	11.35000	SEK
8.36760	HKD	1.45250	SGD
394.92500	HUF	39.33055	THB
17,549.90700	IDR	35.13575	TRY
4.03750	ILS	34.76915	TWD
89.37055	INR	1.07175	USD
172.40170	JPY	19.57015	ZAR
1,475.26390	KRW		

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 0.15% to 2.00% per annum and it is calculated and accrued on each Valuation Day on the basis of the Net Asset Value of the relevant Share Class and is payable monthly in arrears.

For Share Classes S and X, the management fees are agreed between the Management Company and the relevant investors and are charged and collected by the Management Company directly from the Shareholder and will not be charged to the Sub-Funds or reflected in the Net Asset Value.

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

Sub-Fund	Class A	Class A2	Class E	Class H	Class I	Class I2	Class M	Class R	Class R2	Class S	Class Z
Amundi Investment Funds - Emerging Markets Sovereign Bond	1.10%	*	*	0.40%	0.40%	*	0.55%	*	*	0.40%	*
Amundi Investment Funds - Tactical Unconstrained Bond	*	*	*	*	*	*	0.50%	*	*	*	*
Amundi Investment Funds - China RMB Sovereign Bond	1.35%	1.45%	1.45%	*	*	0.45%	*	0.55%	0.65%	*	0.25%
Amundi Investment Funds - EMU Equity	*	*	*	*	*	*	*	*	*	*	*
Amundi Investment Funds - European Equity	*	*	*	*	*	*	*	*	*	*	*
Amundi Investment Funds - Japanese Equity	*	*	*	*	*	*	*	*	*	*	*
Amundi Investment Funds - US Equity	*	*	*	*	*	*	*	*	*	*	*
Amundi Investment Funds - Dynamic Allocation Fund	*	*	*	0.22%	*	*	0.45%	*	*	*	*
Amundi Investment Funds - Multi-Asset Teodorico	*	*	*	*	0.17%	*	*	*	*	*	*
Amundi Investment Funds - Optimiser	*	*	*	0.22%	0.40%	*	0.50%	*	*	*	*
Amundi Investment Funds - Tactical Allocation Bond Fund	*	*	1.05%	0.22%	*	*	0.55%	*	*	*	*
Amundi Investment Funds - Tactical Allocation Fund	*	*	1.40%	0.22%	*	*	0.75%	*	*	*	*
Amundi Investment Funds - Tactical Allocation Pillar	*	*	*	*	*	*	0.40%	*	*	*	*
Amundi Investment Funds - Tactical Portfolio Income	*	*	*	*	*	*	0.40%	*	*	*	*

*Not launched and/or applicable

No distribution fees were charged to the Sub-Funds.

5 PERFORMANCE FEES

The Management Company may earn a performance fee for certain Classes of Shares within certain Sub-Funds where the Net Asset Value per Share of the Class outperforms its benchmark during a Performance Period (as defined below) under the circumstances detailed in this section. Please refer to Appendices I and II of this Prospectus for details of applicable performance fee rates and benchmarks.

For Class X Shares, any performance fee will be charged and collected by the Management Company directly from the Shareholders and will not, therefore, be reflected in the Net Asset Value.

A performance period ("Performance Period") is a calendar year.

The calculation of performance fees applies to each concerned share class and on each Net Asset Value calculation date. The calculation is based on the comparison (hereafter the "Comparison") between:

- The Net Asset Value of each relevant share class (before deduction of the performance fee) and
- The reference asset (hereafter the "Reference Asset") which represents and replicates the Net Asset Value of the relevant share class (before deduction of the performance fee) at the first day of the performance observation period, adjusted by subscriptions/redemptions at each valuation, to which the performance fees benchmark (as stated for each sub-fund and share class) is applied.

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

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

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 the Sub-Fund. It ranges from 0.003% to 0.50% 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 Share Classes, the number of clients' accounts and the number of transactions processed.

7 TAXATION OF THE SICAV - TAXE D'ABONNEMENT

In accordance with the legislation currently prevailing in Luxembourg, the SICAV is not subject to any taxes on income or capital gains. The SICAV 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 Share 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 SICAV may be subject to non-recoverable withholding tax in the countries of origin.

8 OPEN POSITIONS ON FUTURES CONTRACTS

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

■ Amundi Investment Funds - Emerging Markets Sovereign Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
1	US ULTRA BOND CBT	09-2024	USD	2,101.56
1	US 5 YR NOTE FUTURE	09-2024	USD	820.32
Total :				2,921.88

■ Amundi Investment Funds - Tactical Unconstrained Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-268	AUST 3YR BOND FUT	09-2024	AUD	63,857.08
-91	AUSTRALIAN DOLLAR	09-2024	USD	-58,437.14
-77	CAN 10YR BOND FUT	09-2024	CAD	-23,251.85
294	CAN 2YR BOND FUT	09-2024	CAD	71,896.63
213	CANADIAN DOLLAR	09-2024	USD	-17,993.00
12	CHF CURRENCY FUT	09-2024	USD	-15,815.26
835	EURO BOBL	09-2024	EUR	446,230.00
-19	EURO BUND	09-2024	EUR	15,120.00
-22	EURO BUXL	09-2024	EUR	-4,580.00
-91	EURO FX	09-2024	USD	-14,328.20
329	EURO SCHATZ	09-2024	EUR	131,200.00
54	EURO-BTP FUTURE	09-2024	EUR	-39,220.00
-138	EURO-OAT FUTURES	09-2024	EUR	70,410.00
-34	JAPANESE YEN	09-2024	USD	59,692.09
12	JAPANESE 10Y BOND	09-2024	JPY	-45,881.22
151	LONG GILT	09-2024	GBP	57,852.21
-241	NEW ZEALAND FUT	09-2024	USD	93,291.35
-37	NORWEGIAN KRONE	09-2024	USD	527.36
18	SWEDISH KRONA	09-2024	USD	-209.38
33	US LONG BOND	09-2024	USD	4,227.90
110	US ULTRA BOND CBT	09-2024	USD	58,242.95
222	US 10 YR NOTE FUTURE	09-2024	USD	-35,324.82
52	US 2 YR NOTE FUTURE	09-2024	USD	12,355.67
456	US 5 YR NOTE FUTURE	09-2024	USD	251,618.27
89	10Y AUSTRALIAN BOND	09-2024	AUD	-13,532.46
Total :				1,067,948.18

■ Amundi Investment Funds - China RMB Sovereign Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
-32	US 5 YR NOTE FUTURE	09-2024	USD	-26,250.16
Total :				-26,250.16

■ Amundi Investment Funds - Dynamic Allocation Fund

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
233	EMINI RUSSELL 2000	09-2024	USD	337,060.88
-629	EURO BOBL	09-2024	EUR	29,040.00
60	EURO BUND	09-2024	EUR	100,830.00
119	EURO BUXL	09-2024	EUR	-112,160.00
511	EURO-BTP FUTURE	09-2024	EUR	-638,750.00
331	EURO-OAT FUTURES	09-2024	EUR	-456,780.00
117	FTSE 100 INDEX	09-2024	GBP	37,948.93
-36	JAPANESE 10Y BOND	09-2024	JPY	133,641.37

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-239	LONG GILT	09-2024	GBP	-217,054.90
76	MSCI INDIA	09-2024	USD	103,886.17
411	MSCI INDONESIA	09-2024	USD	332,864.94
168	MSCI MEXICO	09-2024	USD	129,399.58
-9	S&P 500 EMINI	09-2024	USD	-13,564.26
456	STOXX EUROP 600 FUT	09-2024	EUR	25,080.00
898	US 10 YR NOTE FUTURE	09-2024	USD	818,244.11
Total :				609,686.82

■ Amundi Investment Funds - Multi-Asset Teodorico

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-18	JAPANESE 10Y BOND	09-2024	JPY	19,837.39
25	US 2 YR NOTE FUTURE	09-2024	USD	12,209.88
437	US 5 YR NOTE FUTURE	09-2024	USD	318,550.27
Total :				350,597.54

■ Amundi Investment Funds - Optimiser

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
17	AMSTERDAM INDEX	07-2024	EUR	10,880.00
2	AUST 3YR BOND FUT	09-2024	AUD	-541.69
17	AUSTRALIAN DOLLAR	09-2024	USD	-891.07
395	BIST 30 FUTURES	08-2024	TRY	-19,387.80
11	BRITISH POUND	09-2024	USD	-2,006.06
-112	CAC 40	07-2024	EUR	23,520.00
111	CAN 10YR BOND FUT	09-2024	CAD	4,452.63
-15	CANADIAN DOLLAR	09-2024	USD	-545.84
-20	CBOE VIX INDEX	08-2024	USD	8,024.26
11	CHF CURRENCY FUT	09-2024	USD	-5,843.25
5	DAX INDEX	09-2024	EUR	22,150.00
-115	DJ STOXX 600 AUTO	09-2024	EUR	47,150.00
-423	DJ STOXX 600 TRVL	09-2024	EUR	-38,070.00
-43	DJ STOXX600 PER HD	09-2024	EUR	26,655.00
19	DOW JONES MINI	09-2024	USD	-9,241.89
-9	E-MINI CONSUM DISC S	09-2024	USD	-35,017.49
-34	EMINI RUSS 1000 VALU	09-2024	USD	-45,047.82
17	EMINI RUSSELL 1000	09-2024	USD	35,292.75
-72	EMINI RUSSELL 2000	09-2024	USD	-77,263.82
-35	EMINI S&P REESTATE	09-2024	USD	-4,490.32
6	E-MINI XAI INDUSTRIA	09-2024	USD	4,422.67
13	E-MINI XAK TECHNO	09-2024	USD	37,723.35
-11	E-MINI XAU UTILITIES	09-2024	USD	15,805.92
-74	EURO BOBL	09-2024	EUR	-61,330.00
41	EURO BONO FUTURE	09-2024	EUR	-33,260.00
264	EURO BUND	09-2024	EUR	-305,620.00
-42	EURO BUXL	09-2024	EUR	100,560.00
-9	EURO FX	09-2024	USD	-1,632.84
84	EURO SCHATZ	09-2024	EUR	-3,825.00
-185	EURO STOXX BANK	09-2024	EUR	-27,750.00
-105	EURO STOXX 50	09-2024	EUR	-7,230.00
311	EURO-BTP FUTURE	09-2024	EUR	-382,520.00
-43	EURO/GBP FUTURE	09-2024	GBP	-20,891.08
155	EURO-OAT FUTURES	09-2024	EUR	-198,400.00
-172	FTSE CHINA A50	07-2024	USD	12,946.43
43	FTSE TAIWAN INDEX	07-2024	USD	6,226.83
114	FTSE 100 INDEX	09-2024	GBP	-11,128.15
34	FTSE 250 INDEX	09-2024	GBP	-13,311.32
53	FTSE/JSE TOP 40	09-2024	ZAR	-35,839.59

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-8	FTSE/MIB IDX FUT	09-2024	EUR	-24,400.00
7	HANG SENG INDEX	07-2024	HKD	-6,298.10
-34	HSCEI FUTURES	07-2024	HKD	8,676.32
43	IBEX 35 INDEX FUTURE	07-2024	EUR	25,542.00
-34	JAPANESE YEN	09-2024	USD	6,543.04
-89	JAPANESE 10Y BOND	09-2024	JPY	124,418.73
-33	KOREA 10YR BOND	09-2024	KRW	-6,039.60
58	KOSPI 200 INDEX	09-2024	KRW	103,337.44
150	LONG GILT	09-2024	GBP	26,832.58
-156	MINI MDAX FUT	09-2024	EUR	52,211.00
-89	MINI MSCI EMG MKT	09-2024	USD	163.28
-28	MSCI BRAZIL IX FU	09-2024	USD	-7,578.63
-30	MSCI CHINA FUTURE	09-2024	USD	23,932.82
38	MSCI INDIA	09-2024	USD	51,733.15
68	MSCI INDONESIA	09-2024	USD	55,072.54
-45	MSCI MEXICO	09-2024	USD	-39,993.00
95	MSCI SING IX ETS	07-2024	SGD	20,439.24
33	NASDAQ 100 E-MINI	09-2024	USD	151,064.15
18	NEW ZEALAND FUT	09-2024	USD	23.33
-2	NIKKEI 225 (SGX)	09-2024	JPY	-304.52
-8	OMXS30 INDEX FUTURE	07-2024	SEK	299.56
-162	SET 50 FUTURES	09-2024	THB	-405.79
-197	SHORT EURO BTP	09-2024	EUR	19,700.00
38	S&P EMINI COM SERV	09-2024	USD	128,528.11
186	S&P 500 EMINI	09-2024	USD	472,313.97
68	SPI 200 FUTURES	09-2024	AUD	39,070.29
10	S&P/TSE 60 IX FUT	09-2024	CAD	10,991.78
12	STOXX EURO LARGE 200	09-2024	EUR	-2,265.00
-19	STOXX EURO SMALL 200	09-2024	EUR	4,655.00
-153	STOXX EUROP 600 FUT	09-2024	EUR	22,820.00
74	STOXX 600 BANK	09-2024	EUR	13,140.00
-54	STOXX 600 BASIC RES	09-2024	EUR	-18,360.00
-30	STOXX 600 CHEM	09-2024	EUR	-3,300.00
-3	STOXX 600 CONS & MAT	09-2024	EUR	1,200.00
-19	STOXX 600 FOOD BEV	09-2024	EUR	21,375.00
144	STOXX 600 HEALTH	09-2024	EUR	-3,575.00
-23	STOXX 600 INDUS	09-2024	EUR	5,290.00
36	STOXX 600 INSURAN	09-2024	EUR	15,840.00
-36	STOXX 600 OIL & GAS	09-2024	EUR	-18,550.00
186	STOXX 600 TECHNO	09-2024	EUR	-40,625.00
88	STOXX 600 UTIL	09-2024	EUR	-3,720.00
71	SWISS MKT INDEX FUT	09-2024	CHF	-5,846.01
11	TOPIX INDEX	09-2024	JPY	10,034.70
201	US LONG BOND	09-2024	USD	283,910.66
11	US ULTRA BOND CBT	09-2024	USD	-16,620.01
1,002	US 10 YR NOTE FUTURE	09-2024	USD	241,587.94
144	US 10YR ULTRA T NOTE	09-2024	USD	90,710.96
150	US 2 YR NOTE FUTURE	09-2024	USD	12,158.84
558	US 5 YR NOTE FUTURE	09-2024	USD	234,852.47
310	VSTOXX FUTURE	08-2024	EUR	-14,410.00
222	WIG20 INDEX FUT	09-2024	PLN	-5,231.52
-14	XAB MATERIALS	09-2024	USD	3,758.34
-37	XAE ENERGY	09-2024	USD	-143,097.74
-4	XAF FINANCIAL	09-2024	USD	-6,997.90
20	XAP CONS STAPLES	09-2024	USD	-19,650.10
24	XAV HEALTH CARE	09-2024	USD	-6,105.90
277	10Y AUSTRALIAN BOND	09-2024	AUD	-132,505.51
Total :				771,072.72

■ Amundi Investment Funds - Tactical Allocation Bond Fund

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-48	EURO BOBL	09-2024	EUR	2,210.00

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
7	EURO BUND	09-2024	EUR	10,780.00
9	EURO BUXL	09-2024	EUR	-8,480.00
41	EURO-BTP FUTURE	09-2024	EUR	-50,020.00
17	EURO-OAT FUTURES	09-2024	EUR	-22,950.00
-3	JAPANESE 10Y BOND	09-2024	JPY	11,136.78
-16	LONG GILT	09-2024	GBP	-14,719.58
21	US 10 YR NOTE FUTURE	09-2024	USD	19,134.88
36	US 5 YR NOTE FUTURE	09-2024	USD	25,979.71
Total :				-26,928.21

■ Amundi Investment Funds - Tactical Allocation Fund

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
73	EMINI RUSSELL 2000	09-2024	USD	108,070.91
-225	EURO BOBL	09-2024	EUR	10,390.00
38	EURO BUND	09-2024	EUR	58,520.00
42	EURO BUXL	09-2024	EUR	-39,560.00
-242	EURO STOXX 50	09-2024	EUR	-111,320.00
188	EURO-BTP FUTURE	09-2024	EUR	-229,360.00
86	EURO-OAT FUTURES	09-2024	EUR	-118,680.00
50	FTSE 100 INDEX	09-2024	GBP	16,217.49
-14	JAPANESE 10Y BOND	09-2024	JPY	51,971.65
-78	LONG GILT	09-2024	GBP	-71,757.98
1,038	MSCI EUROPE	09-2024	EUR	38,925.00
29	MSCI INDIA	09-2024	USD	39,640.77
170	MSCI INDONESIA	09-2024	USD	137,681.36
73	MSCI MEXICO	09-2024	USD	56,227.20
-32	S&P 500 EMINI	09-2024	USD	-54,093.77
191	STOXX EUROP 600 FUT	09-2024	EUR	10,505.00
112	US 10 YR NOTE FUTURE	09-2024	USD	102,052.72
102	US 5 YR NOTE FUTURE	09-2024	USD	73,609.17
Total :				79,039.52

■ Amundi Investment Funds - Tactical Allocation Pillar

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
19	EURO BOBL	09-2024	EUR	24,890.00
-19	EURO BUND	09-2024	EUR	-29,450.00
12	EURO BUXL	09-2024	EUR	19,680.00
13	EURO SCHATZ	09-2024	EUR	6,630.00
161	EURO-BTP FUTURE	09-2024	EUR	-193,200.00
68	EURO-OAT FUTURES	09-2024	EUR	-91,800.00
35	FTSE 100 INDEX	09-2024	GBP	11,352.24
-33	JAPANESE 10Y BOND	09-2024	JPY	122,504.59
15	S&P 500 EMINI	09-2024	USD	39,381.85
138	STOXX EUROP 600 FUT	09-2024	EUR	7,590.00
533	US 5 YR NOTE FUTURE	09-2024	USD	384,643.98
Total :				302,222.66

■ Amundi Investment Funds - Tactical Portfolio Income

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
166	CAN 10YR BOND FUT	09-2024	CAD	101,871.74
-456	EURO BOBL	09-2024	EUR	-611,040.00
326	EURO BUND	09-2024	EUR	524,860.00
-27	EURO BUXL	09-2024	EUR	-39,420.00

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-426	EURO SCHATZ	09-2024	EUR	-217,260.00
-34	EURO STOXX 50	09-2024	EUR	-15,595.00
515	EURO-BTP FUTURE	09-2024	EUR	-520,830.00
-59	EURO-OAT FUTURES	09-2024	EUR	45,390.00
36	FTSE 100 INDEX	09-2024	GBP	11,676.59
58	IFSC NIFTY 50 FUTURE	07-2024	USD	38,801.96
-15	JAPANESE 10Y BOND	09-2024	JPY	17,401.22
59	LONG GILT	09-2024	GBP	50,103.20
231	MSCI EM NTR INDEX	09-2024	EUR	186,301.50
83	MSCI MEXICO	09-2024	USD	59,766.64
71	NASDAQ 100 E-MINI	09-2024	USD	332,211.80
-12	NIKKEI 225 OSE	09-2024	JPY	-50,219.92
-70	S&P 500 EMINI	09-2024	USD	-168,131.56
25	SPI 200 FUTURES	09-2024	AUD	26,093.59
16	SWISS MKT INDEX FUT	09-2024	CHF	166.14
63	TOPIX INDEX	09-2024	JPY	128,085.34
137	US LONG BOND	09-2024	USD	203,602.46
-664	US 10YR ULTRA T NOTE	09-2024	USD	-469,751.76
675	US 2 YR NOTE FUTURE	09-2024	USD	324,746.33
-137	10 YR MINI JGB FUT	09-2024	JPY	103,995.49
445	10Y AUSTRALIAN BOND	09-2024	AUD	-39,942.19
Total :				22,883.57

9 OPEN POSITIONS ON FORWARD FOREIGN EXCHANGE CONTRACTS

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

■ Amundi Investment Funds - Emerging Markets Sovereign Bond

	Currency	Amount in USD
Currency receivable	USD	5,415,355.50
	Total :	5,415,355.50
Currency payable	EUR	5,364,516.67
	Total :	5,364,516.67
	Total unrealised :	50,838.83

The final expiry date for all open contracts will be 25 July 2024.

■ Amundi Investment Funds - Tactical Unconstrained Bond

	Currency	Amount in EUR
Currency receivable	AUD	50,416,301.16
	BRL	31,349,677.79
	CAD	24,820,433.34
	CHF	46,533,554.14
	CLP	8,931,038.96
	CNH	13,820,895.47
	COP	19,643,750.32
	CZK	14,671,541.88
	EUR	193,922,207.17
	GBP	30,786,988.23
	HUF	12,228,962.59
	IDR	20,400,905.02
	ILS	7,753,265.21
	INR	36,566,697.91
	JPY	52,662,921.49
	KRW	10,506,937.10
	MXN	18,383,090.81
	NOK	58,574,575.97
	NZD	6,148,660.42
	PHP	10,073,486.91
	PLN	3,970,530.25
	SEK	24,277,397.93
	SGD	9,723,337.20
	THB	15,226,443.05
	TRY	12,096,124.45
	TWD	12,249,789.24
	USD	230,815,207.24
	ZAR	12,699,252.40
	Total :	989,253,973.65
Currency payable	AUD	31,451,657.65
	BRL	23,543,961.90
	CAD	30,890,796.67
	CHF	40,081,918.38
	CLP	13,210,534.88
	CNH	19,145,617.75
	COP	12,502,216.11
	CZK	8,112,971.43
	EUR	217,939,900.65
	GBP	43,725,051.19
	HUF	15,531,610.55
	IDR	19,643,204.00
	ILS	9,776,145.34
	INR	32,689,047.20
	JPY	38,711,540.09
	KRW	14,665,645.10
	MXN	15,135,722.94
	NOK	43,522,744.78
	NZD	3,013,332.58
	PHP	7,708,537.40
	PLN	7,933,263.95
	SEK	24,218,965.12
	SGD	19,446,683.53
	THB	16,046,433.56
	TRY	7,528,893.48
	TWD	15,948,894.01
	USD	247,971,660.45

	ZAR	10,669,663.80
	Total :	990,766,614.49
	Total unrealised :	-1,512,640.84

The maximal final expiry date for the open contracts will be 04 September 2024.

■ Amundi Investment Funds - China RMB Sovereign Bond

	Currency	Amount in USD
Currency receivable	CAD	83,026.11
	CHF	120,704.94
	CNH	3,209,693.62
	EUR	239,488.69
	USD	114,430.07
	Total :	3,767,343.43
Currency payable	CNH	558,009.38
	USD	3,258,810.78
	Total :	3,816,820.16
	Total unrealised :	-49,476.73

The maximal final expiry date for the open contracts will be 08 August 2024.

■ Amundi Investment Funds - Dynamic Allocation Fund

	Currency	Amount in EUR
Currency receivable	AUD	11,400,526.51
	BRL	12,029,828.82
	EUR	125,229,439.81
	USD	63,477,743.89
	Total :	212,137,539.03
Currency payable	AUD	10,526,773.06
	CHF	13,941,863.82
	EUR	36,297,000.00
	KRW	8,208,654.89
	SEK	13,923,142.98
	TWD	11,291,666.75
	USD	118,130,511.71
	Total :	212,319,613.21
	Total unrealised :	-182,074.18

The final expiry date for all open contracts will be 19 September 2024.

■ Amundi Investment Funds - Multi-Asset Teodorico

	Currency	Amount in EUR
Currency receivable	AUD	448,942.53
	BRL	1,255,515.29
	CHF	39,664.96
	CLP	339,628.41
	COP	826,389.54
	EUR	128,423,431.45
	GBP	149,805.19
	HUF	113,073.00
	IDR	1,248,214.06
	INR	1,543,920.93
	JPY	179,847.90
	KRW	75,047.38
	MXN	305,285.57
	MYR	1,286,883.33
	NOK	3,834,592.82
	NZD	285,381.36
	PEN	312,650.60
	PHP	333,231.98
	PLN	834,733.64
	RON	655,686.59
	SEK	681,665.54
	THB	1,445,723.78
	USD	14,217,572.82
	ZAR	914,559.72
	Total :	159,751,448.39
Currency payable	AUD	2,279,130.71
	BRL	309,974.89

	CAD	367,008.19
	CHF	6,116,559.70
	CNH	130,547.18
	DKK	611,350.75
	EUR	14,422,455.18
	GBP	13,403,842.00
	HKD	4,795,212.51
	IDR	447,632.10
	ILS	146,130.03
	JPY	6,298,411.71
	MXN	534,203.30
	NOK	1,632,109.96
	NZD	636,983.06
	SEK	3,779,940.67
	SGD	196,213.43
	TWD	1,381,221.31
	USD	102,232,038.41
	Total :	159,720,965.09
	Total unrealised :	30,483.30

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

■ Amundi Investment Funds - Optimiser

	Currency	Amount in EUR
Currency receivable	AUD	28,779,137.61
	BRL	1,827,067.24
	CAD	10,412,013.76
	CHF	17,799,903.44
	CLP	971,183.63
	CNH	398,286.31
	COP	3,973,843.33
	CZK	657,540.14
	EUR	117,461,132.51
	GBP	7,371,272.98
	HKD	8,502,861.61
	HUF	300,923.94
	IDR	1,684,397.11
	ILS	2,792,762.68
	INR	5,418,803.84
	JPY	11,645,229.71
	MXN	7,265,829.17
	NOK	16,461,389.31
	NZD	13,380,218.76
	PLN	3,447,234.32
	RON	630,157.09
	SAR	387,817.33
	SEK	15,640,903.97
	SGD	1,664,886.99
	THB	2,045,990.17
	TRY	7,173,235.30
	TWD	1,615,878.43
	USD	113,196,722.90
	ZAR	4,595,034.21
	Total :	407,501,657.79
Currency payable	AUD	11,051,146.26
	BRL	3,933,193.99
	CAD	3,598,598.83
	CHF	6,303,523.88
	CLP	2,253,657.38
	CNH	24,073,163.14
	COP	873,335.37
	CZK	5,310,931.78
	DKK	1,791,511.43
	EUR	81,663,342.21
	GBP	14,924,723.12
	HKD	8,365,600.65
	HUF	3,059,693.40
	IDR	5,768,435.10
	ILS	2,749,226.00
	INR	6,385,884.72
	JPY	8,533,453.49
	KRW	6,027,840.60
	MXN	7,450,913.55
	NOK	11,941,939.37
	NZD	13,415,051.92

	PHP	510,336.12
	PLN	2,698,753.25
	RON	3,333,831.06
	SEK	13,172,380.70
	SGD	6,265,060.24
	THB	10,080,586.22
	TRY	5,435,147.34
	TWD	6,625,212.72
	USD	128,148,025.09
	ZAR	1,834,821.29
	Total :	407,579,320.22
	Total unrealised :	-77,662.43

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

■ Amundi Investment Funds - Tactical Allocation Bond Fund

	Currency	Amount in EUR
Currency receivable	AUD	876,391.66
	BRL	840,336.91
	USD	3,538,321.51
	Total :	5,255,050.08
Currency payable	CHF	875,549.41
	EUR	1,721,218.26
	SEK	910,462.45
	TWD	868,023.29
	USD	879,869.37
	Total :	5,255,122.78
	Total unrealised :	-72.70

The final expiry date for all open contracts will be 19 September 2024.

■ Amundi Investment Funds - Tactical Allocation Fund

	Currency	Amount in EUR
Currency receivable	AUD	3,905,193.80
	BRL	4,006,029.85
	EUR	2,757,000.00
	USD	15,251,940.18
	Total :	25,920,163.83
Currency payable	CHF	4,200,803.58
	EUR	6,806,815.51
	KRW	2,769,027.47
	SEK	4,369,295.42
	TWD	3,867,904.42
	USD	3,920,690.46
	Total :	25,934,536.86
	Total unrealised :	-14,373.03

The final expiry date for all open contracts will be 19 September 2024.

■ Amundi Investment Funds - Tactical Allocation Pillar

	Currency	Amount in EUR
Currency receivable	EUR	120,225,716.83
	Total :	120,225,716.83
Currency payable	USD	120,261,603.84
	Total :	120,261,603.84
	Total unrealised :	-35,887.01

The final expiry date for all open contracts will be 19 September 2024.

■ Amundi Investment Funds - Tactical Portfolio Income

	Currency	Amount in EUR
Currency receivable	BRL	4,162,729.13
	CAD	374,395.51
	COP	1,136,060.15
	EUR	262,146,402.89
	HKD	298,673.18
	IDR	2,883,749.12

	ILS	2,402,209.05
	INR	3,179,730.82
	JPY	15,382,510.39
	KRW	3,859,771.08
	MXN	2,302,801.23
	PEN	3,580,472.17
	PHP	2,635,214.13
	PLN	2,546,732.53
	SGD	3,786,653.08
	TRY	1,582,717.23
	USD	21,271,667.32
	ZAR	1,630,995.86
	Total :	335,163,484.87
Currency payable	AUD	5,286,256.08
	BRL	2,502,960.72
	CAD	4,356,602.28
	CHF	3,236,828.41
	CLP	1,393,760.32
	CNY	1,669,363.33
	CZK	1,224,869.55
	DKK	737,782.91
	EUR	37,141,067.95
	GBP	22,387,580.61
	HKD	3,643,812.80
	HUF	1,365,831.07
	IDR	524,219.30
	JPY	32,854,720.30
	KRW	3,260,433.61
	MYR	1,384,493.67
	NOK	341,375.95
	PLN	740,867.65
	SEK	229,102.05
	THB	1,539,708.82
	TWD	3,419,698.21
	USD	204,502,052.85
	ZAR	1,957,195.03
	Total :	335,700,583.47
	Total unrealised :	-537,098.60

The maximal final expiry date for the open contracts will be 26 September 2024.

10 OPTIONS

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

UPFRONT PREMIUM OPTIONS CONTRACTS

Please refer to Securities Portfolio.

FUTURES-STYLE OPTIONS CONTRACTS

■ Amundi Investment Funds - Tactical Unconstrained Bond

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /PUT	130.50	23/08/24	EUR	122

As at 30 June 2024, the unrealised depreciation on Futures-Style options contract amounted to EUR 47,220.00.

■ Amundi Investment Funds - Dynamic Allocation Fund

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	134.00	26/07/24	EUR	1,660

As at 30 June 2024, the unrealised depreciation on Futures-Style options contract amounted to EUR 356,910.00.

■ Amundi Investment Funds - Optimiser

Contract	Strike	Maturity date	Currency	Number of options
BOBL BUXL /CALL	140.00	23/08/24	EUR	-21
BOBL EUREX /CALL	115.25	23/08/24	EUR	-53
BOBL EUREX /CALL	118.00	23/08/24	EUR	101
BOBL EUREX /PUT	115.25	23/08/24	EUR	-53
BOBL EUREX /PUT	115.50	23/08/24	EUR	53
EURO BUND FUTURE /CALL	132.50	26/07/24	EUR	100
EURO BUND FUTURE /CALL	133.50	23/08/24	EUR	-146
EURO BUND FUTURE /CALL	132.50	23/08/24	EUR	-200
EURO BUND FUTURE /CALL	136.50	23/08/24	EUR	-150
EURO BUND FUTURE /PUT	131.50	26/07/24	EUR	55
EURO BUND FUTURE /PUT	129.00	26/07/24	EUR	-55
EURO BUND FUTURE /PUT	126.00	23/08/24	EUR	-151
EURO BUND FUTURE /PUT	127.50	23/08/24	EUR	-146
EURO BUND FUTURE /PUT	130.00	23/08/24	EUR	-304
EURO BUND FUTURE /PUT	128.00	23/08/24	EUR	151
EURO BUND FUTURE /PUT	132.00	23/08/24	EUR	150
EURO BUND FUTURE /PUT	132.50	23/08/24	EUR	150
SCHATZ EUREX /CALL	105.30	26/07/24	EUR	-136
SCHATZ EUREX /CALL	105.10	23/08/24	EUR	-135
SCHATZ EUREX /CALL	105.50	23/08/24	EUR	-137
SCHATZ EUREX /PUT	105.30	26/07/24	EUR	-136
SCHATZ EUREX /PUT	105.50	26/07/24	EUR	136
SCHATZ EUREX /PUT	105.40	23/08/24	EUR	135
SCHATZ EUREX /PUT	105.10	23/08/24	EUR	-135
SCHATZ EUREX /PUT	105.80	23/08/24	EUR	137
SCHATZ EUREX /PUT	105.50	23/08/24	EUR	-137

As at 30 June 2024, the total net unrealised depreciation on Futures-Style options contracts amounted to EUR 97,605.00.

■ Amundi Investment Funds - Tactical Allocation Bond Fund

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	134.00	26/07/24	EUR	85

As at 30 June 2024, the unrealised depreciation on Futures-Style options contract amounted to EUR 18,280.00.

■ Amundi Investment Funds - Tactical Allocation Fund

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	134.00	26/07/24	EUR	380

As at 30 June 2024, the unrealised depreciation on Futures-Style options contract amounted to EUR 81,700.00.

■ Amundi Investment Funds - Tactical Allocation Pillar

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	134.00	26/07/24	EUR	500

As at 30 June 2024, the unrealised depreciation on Futures-Style options contract amounted to EUR 107,500.00.

■ Amundi Investment Funds - Tactical Portfolio Income

Contract	Strike	Maturity date	Currency	Number of options
EURO BUND FUTURE /CALL	134.50	23/08/24	EUR	-61
EURO BUND FUTURE /PUT	130.50	23/08/24	EUR	-61
EURO BUND FUTURE /PUT	132.50	23/08/24	EUR	122

As at 30 June 2024, the total net unrealised appreciation on Futures-Style options contracts amounted to EUR 54,260.00.

11 SWAPS

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

■ Amundi Investment Funds - Tactical Unconstrained Bond

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Jun-27	Credit Default Swap Buyer	ArcelorMittal S.A	-	5.000%	EUR	19,450,000	-2,347,466.03
20-Dec-28	Credit Default Swap Buyer	Caterpillar Inc	-	1.000%	USD	7,800,000	-208,024.89
20-Dec-28	Credit Default Swap Buyer	CDX NA HY 41 Index	-	5.000%	USD	2,088,900	-125,675.51
20-Dec-28	Credit Default Swap Buyer	Compagnie Saint-Gobain	-	1.000%	EUR	6,700,000	-141,585.90
20-Dec-26	Credit Default Swap Buyer	Enel Spa	-	1.000%	EUR	3,800,000	-61,155.14
20-Jun-28	Credit Default Swap Buyer	Generali Finance	-	1.000%	EUR	1,600,000	128.87
20-Dec-28	Credit Default Swap Buyer	iTraxx Europe Crossover Series 40 Index	-	5.000%	EUR	2,810,000	-169,573.52
20-Jun-29	Credit Default Swap Buyer	iTraxx Europe Crossover Series 41 Index	-	5.000%	EUR	18,210,000	-1,303,624.62
20-Jun-29	Credit Default Swap Buyer	iTraxx Europe Crossover Series 41 Index	-	5.000%	EUR	18,210,000	-1,303,624.62
20-Jun-29	Credit Default Swap Buyer	iTraxx Europe Crossover Series 41 Index	-	5.000%	EUR	19,470,000	-1,393,825.99
20-Dec-28	Credit Default Swap Buyer	Mediobanca SPA	-	1.000%	EUR	5,800,000	109,597.77
20-Dec-28	Credit Default Swap Seller	AB Electrolux	1.000%	-	EUR	5,470,000	-81,484.26
20-Jun-26	Credit Default Swap Seller	AES Corporation	5.000%	-	USD	3,800,000	301,633.15
20-Jun-29	Credit Default Swap Seller	ArcelorMittal S.A	5.000%	-	EUR	12,000,000	1,874,757.82
20-Dec-28	Credit Default Swap Seller	Commerzbank AG	1.000%	-	EUR	11,600,000	225,796.00
20-Dec-28	Credit Default Swap Seller	EDF	1.000%	-	EUR	4,500,000	42,099.64
20-Jun-28	Credit Default Swap Seller	Swiss Reinsurance America	1.000%	-	EUR	2,250,000	17,483.82
20-Jun-26	Credit Default Swap Seller	Virgin Media Finance PLC	5.000%	-	EUR	2,000,000	120,887.31
20-Dec-28	Credit Default Swap Seller	Walmart Inc	1.000%	-	USD	7,800,000	210,710.74
20-Dec-28	Credit Default Swap Seller	Whirlpool CO	1.000%	-	USD	5,280,000	25,391.28
15-Oct-33	Inflation Swap	-	2.505%	1M CPTFEMU Index	EUR	24,130,000	711,956.33
15-Oct-28	Inflation Swap	-	1M CPTFEMU Index	2.480%	EUR	24,130,000	-399,995.86
15-Oct-53	Inflation Swap	-	2.700%	1M CPTFEMU Index	EUR	4,610,000	354,242.33
23-Oct-53	Inflation Swap	-	1D CPURNSA Index	2.659%	USD	6,860,000	-259,953.51
11-Mar-54	Interest Rate Swap	-	Euribor 6M	2.298%	EUR	6,900,000	310,224.58
24-Jun-29	Interest Rate Swap	-	2.841%	Euribor 6M	EUR	17,520,000	-7,933.63
25-Jun-29	Interest Rate Swap	-	Stibor 3M	2.658%	SEK	195,110,000	-58,468.83
Total:							-3,557,482.67

■ Amundi Investment Funds - Dynamic Allocation Fund

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Series 40 Index	1.000%	-	EUR	75,840,000	1,323,160.90
Total:							1,323,160.90

■ Amundi Investment Funds - Multi-Asset Teodorico

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Jun-29	Credit Default Swap Buyer	Mexico	-	1.000%	USD	1,000,000	5,030.97
18-Oct-27	Inflation Swap	-	1D CPURNSA Index	2.156%	USD	3,000,000	67,499.42
27-Jun-26	Interest Rate Swap	-	3.990%	Eonia 1D	CAD	40,000,000	5,206.13
27-Jun-34	Interest Rate Swap	-	Eonia 1D	3.412%	CAD	9,000,000	-1,790.56
Total:							75,945.96

■ Amundi Investment Funds - Optimiser

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Dec-26	Credit Default Swap Buyer	Bank of China Ltd	-	1.000%	USD	1,700,000	-20,516.59
20-Jun-28	Credit Default Swap Buyer	Barclays Bank PLC	-	1.000%	EUR	700,000	-9,019.90
20-Jun-29	Credit Default Swap Buyer	Carrefour	-	1.000%	EUR	1,300,000	-20,353.14
20-Jun-29	Credit Default Swap Buyer	China	-	1.000%	USD	5,000,000	-68,017.19
20-Dec-26	Credit Default Swap Buyer	China Construction Bank	-	1.000%	USD	1,700,000	-21,899.20
20-Dec-26	Credit Default Swap Buyer	China Development Bank	-	1.000%	USD	1,700,000	-20,904.79
20-Jun-29	Credit Default Swap Buyer	Colombia	-	1.000%	USD	2,800,000	108,524.02
20-Jun-29	Credit Default Swap Buyer	Colombia	-	1.000%	USD	3,700,000	143,406.74
20-Jun-28	Credit Default Swap Buyer	Hannover Rueck SE	-	1.000%	EUR	1,500,000	-38,470.16
20-Jun-28	Credit Default Swap Buyer	HSBC Holdings PLC	-	1.000%	EUR	800,000	-5,945.33
20-Dec-26	Credit Default Swap Buyer	Industrial and Commercial Bank of China	-	1.000%	USD	1,700,000	-21,348.87
20-Jun-25	Credit Default Swap Buyer	Ingersoll Rand Company	-	1.000%	USD	1,800,000	-15,488.97
20-Dec-28	Credit Default Swap Buyer	Jaguar Land Rover PLC	-	5.000%	EUR	1,300,000	-155,807.66
20-Jun-29	Credit Default Swap Buyer	Kingdom of Saudi Arabia	-	1.000%	USD	5,500,000	-102,553.76
20-Jun-29	Credit Default Swap Buyer	K&S AG	-	5.000%	EUR	1,000,000	-154,299.21
20-Jun-28	Credit Default Swap Buyer	Mediobanca SPA	-	1.000%	EUR	1,800,000	18,389.82
20-Jun-28	Credit Default Swap Buyer	Mediobanca SPA	-	1.000%	EUR	1,000,000	10,216.57
20-Jun-29	Credit Default Swap Buyer	Mexico	-	1.000%	USD	6,000,000	30,185.86
20-Jun-29	Credit Default Swap Buyer	Mexico	-	1.000%	USD	6,000,000	30,185.86
20-Jun-29	Credit Default Swap Buyer	Republic of Panama	-	1.000%	USD	1,500,000	48,157.46
20-Jun-29	Credit Default Swap Buyer	Republic of Peru	-	1.000%	USD	4,200,000	-39,940.28
20-Jun-29	Credit Default Swap Buyer	St Israel	-	1.000%	USD	4,100,000	74,822.41
20-Dec-26	Credit Default Swap Buyer	The Export-Import Bank of China	-	1.000%	USD	1,700,000	-20,918.65
20-Jun-29	Credit Default Swap Buyer	Turkey	-	1.000%	USD	5,700,000	392,688.85
20-Jun-28	Credit Default Swap Buyer	UBS AG	-	1.000%	EUR	400,000	-8,615.76
20-Dec-28	Credit Default Swap Buyer	Unicredit	-	1.000%	EUR	800,000	15,923.59
20-Jun-29	Credit Default Swap Seller	CDX EM 41 Index	1.000%	-	USD	88,100,000	-2,629,855.56
20-Dec-28	Credit Default Swap Seller	CDX NA HY 41 Index	5.000%	-	USD	80,883,000	4,866,203.65
20-Jun-29	Credit Default Swap Seller	CDX NA HY 42 Index	5.000%	-	USD	15,000,000	888,212.68
20-Jun-29	Credit Default Swap Seller	CDX NA IG 42 Index	1.000%	-	USD	4,500,000	86,729.88
20-Dec-26	Credit Default Swap Seller	China	1.000%	-	USD	8,500,000	105,874.47
20-Dec-28	Credit Default Swap Seller	Forvia	5.000%	-	EUR	1,300,000	133,300.36
20-Dec-28	Credit Default Swap Seller	Generali Finance	1.000%	-	EUR	800,000	-4,210.31
20-Jun-29	Credit Default Swap Seller	iTraxx Europe Crossover Series 41 Index	5.000%	-	EUR	23,700,000	1,696,644.89
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Series 40 Index	1.000%	-	EUR	82,000,000	1,430,632.82
20-Jun-29	Credit Default Swap Seller	iTraxx Europe Series 41 Index	1.000%	-	EUR	1,000,000	17,238.29
20-Jun-29	Credit Default Swap Seller	Loxam S.A.S.	5.000%	-	EUR	1,000,000	33,533.23
11-Jul-24	Index Equity Swap	J P Morgan Embi Global Core	SoFr 1D -0.50%	-	USD	15,000,000	-112,574.16
15-Apr-28	Inflation Swap	-	1M CPTFEMU Index	1.334%	EUR	12,000,000	942,873.97
15-Feb-32	Inflation Swap	-	1M CPTFEMU Index	2.235%	EUR	15,000,000	745,958.78
15-Feb-32	Inflation Swap	-	1M CPTFEMU Index	2.198%	EUR	20,000,000	1,049,971.72
15-Jun-26	Inflation Swap	-	1M CPTFEMU Index	3.165%	EUR	21,000,000	12,911.21
15-Jun-32	Inflation Swap	-	1M CPTFEMU Index	2.565%	EUR	20,000,000	45,000.19
15-Jun-27	Inflation Swap	-	2.945%	1M CPTFEMU Index	EUR	20,000,000	-26,740.20
15-Jun-32	Inflation Swap	-	1M CPTFEMU Index	2.523%	EUR	7,700,000	43,775.76
15-Jun-27	Inflation Swap	-	2.825%	1M CPTFEMU Index	EUR	3,500,000	-17,533.01

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
15-Jun-32	Inflation Swap	-	1M CPTFEMU Index	2.454%	EUR	7,700,000	86,153.46
15-Jul-30	Inflation Swap	-	1M CPTFEMU Index	2.553%	EUR	8,400,000	59,548.91
15-Jul-25	Inflation Swap	-	3.495%	1M CPTFEMU Index	EUR	21,000,000	122.34
21-May-30	Inflation Swap	-	3.311%	1M UKRPI Index	GBP	28,000,000	-2,654,934.30
15-Apr-26	Inflation Swap	-	5.356%	1M UKRPI Index	GBP	18,000,000	-260,714.49
02-Oct-40	Inflation Swap	-	1M CPURNSA Index	1.825%	USD	450,000	17,904.69
08-Mar-36	Inflation Swap	-	1M CPURNSA Index	1.905%	USD	500,000	20,696.13
23-Jan-47	Inflation Swap	-	1M CPURNSA Index	2.338%	USD	1,500,000	-22,266.72
12-Aug-50	Inflation Swap	-	1D CPURNSA Index	1.898%	USD	6,700,000	741,287.62
26-Jan-26	Inflation Swap	-	2.290%	1D CPURNSA Index	USD	50,000,000	-1,377,602.53
07-Apr-26	Inflation Swap	-	1D CPURNSA Index	2.532%	USD	20,000,000	532,834.04
07-Sep-27	Inflation Swap	-	1D CPURNSA Index	2.520%	USD	30,500,000	150,734.73
18-Sep-33	Inflation Swap	-	1D CPURNSA Index	2.637%	USD	11,000,000	-37,090.77
18-Sep-28	Inflation Swap	-	1D CPURNSA Index	2.614%	USD	28,000,000	34,745.23
01-Mar-34	Inflation Swap	-	1D CPURNSA Index	2.520%	USD	4,000,000	17,745.23
29-Jun-32	Interest Rate Swap	-	4.230%	BBSW 6M	AUD	14,000,000	-131,478.31
11-Jul-32	Interest Rate Swap	-	3.945%	BBSW 6M	AUD	14,000,000	-301,326.48
09-May-29	Interest Rate Swap	-	4.383%	BBSW 6M	AUD	10,400,000	4,820.23
04-Jun-26	Interest Rate Swap	-	Eonia 1D	4.176%	CAD	21,600,000	-48,330.01
07-Jun-29	Interest Rate Swap	-	Eonia 1D	3.398%	CAD	9,100,000	9,343.46
12-Jun-27	Interest Rate Swap	-	Eonia 1D	3.710%	CAD	14,600,000	2,043.06
14-Jun-29	Interest Rate Swap	-	Eonia 1D	3.304%	CAD	18,200,000	70,293.75
25-Jun-27	Interest Rate Swap	-	Eonia 1D	3.581%	CAD	14,300,000	35,539.51
27-Dec-32	Interest Rate Swap	-	Saron 1D	1.940%	CHF	3,000,000	-249,767.87
27-Dec-27	Interest Rate Swap	-	1.725%	Saron 1D	CHF	14,300,000	430,645.28
27-Dec-24	Interest Rate Swap	-	Saron 1D	1.525%	CHF	20,800,000	-44,067.17
12-Jun-28	Interest Rate Swap	-	Saron 1D	1.868%	CHF	13,000,000	-519,814.03
13-Jun-28	Interest Rate Swap	-	Saron 1D	1.895%	CHF	15,000,000	-616,427.89
16-Apr-29	Interest Rate Swap	-	Saron 1D	1.068%	CHF	3,400,000	-29,034.60
16-Apr-34	Interest Rate Swap	-	Saron 1D	1.187%	CHF	1,700,000	-31,652.00
05-Jun-26	Interest Rate Swap	-	1.243%	Saron 1D	CHF	13,600,000	84,916.89
10-Jun-29	Interest Rate Swap	-	1.206%	Saron 1D	CHF	5,600,000	88,461.97
13-Jun-34	Interest Rate Swap	-	1.291%	Saron 1D	CHF	2,900,000	84,104.69
24-Jun-34	Interest Rate Swap	-	1.105%	Saron 1D	CHF	2,700,000	28,049.26
26-Jun-34	Interest Rate Swap	-	1.027%	Saron 1D	CHF	3,200,000	8,299.28
01-Jul-34	Interest Rate Swap	-	1.001%	Saron 1D	CHF	2,700,000	-54.07
07-Jun-29	Interest Rate Swap	-	Clibo 1D	4.880%	CLP	8,000,000,000	112,189.01
09-May-28	Interest Rate Swap	-	2.688%	China IRS 1W	CNY	42,000,000	163,045.32
13-Jun-28	Interest Rate Swap	-	2.433%	China IRS 1W	CNY	40,000,000	108,535.31
10-Nov-28	Interest Rate Swap	-	2.391%	China IRS 1W	CNY	25,000,000	66,409.39
07-Jun-34	Interest Rate Swap	-	8.245%	Eonia 1D	COP	22,000,000,000	2,006.98
16-Jun-28	Interest Rate Swap	-	4.405%	Pribor 6M	CZK	260,000,000	187,523.98
26-Jul-28	Interest Rate Swap	-	4.121%	Pribor 6M	CZK	65,000,000	19,510.80
13-May-29	Interest Rate Swap	-	3.845%	Pribor 6M	CZK	100,000,000	-4,251.56
28-May-34	Interest Rate Swap	-	4.120%	Pribor 6M	CZK	210,000,000	66,253.67
24-Sep-24	Interest Rate Swap	-	1.185%	Euribor 6M	EUR	3,500,000	-23,489.71
20-Oct-50	Interest Rate Swap	-	0.108%	Ester 1D	EUR	8,600,000	-3,999,060.70
27-Feb-54	Interest Rate Swap	-	Ester 1D	2.460%	EUR	1,100,000	-45.59
28-Feb-39	Interest Rate Swap	-	Ester 1D	2.730%	EUR	2,400,000	2,742.61
28-Feb-31	Interest Rate Swap	-	2.459%	Ester 1D	EUR	10,800,000	-12,559.37

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
28-Feb-34	Interest Rate Swap	-	2.589%	Ester 1D	EUR	4,500,000	-8,245.39
15-Mar-29	Interest Rate Swap	-	Ester 1D	2.493%	EUR	20,000,000	162,415.60
20-Mar-29	Interest Rate Swap	-	Ester 1D	2.602%	EUR	5,000,000	16,543.02
18-Apr-34	Interest Rate Swap	-	Ester 1D	2.623%	EUR	3,400,000	10,180.91
14-May-27	Interest Rate Swap	-	Ester 1D	2.847%	EUR	10,100,000	-4,174.66
28-May-34	Interest Rate Swap	-	Ester 1D	2.678%	EUR	10,000,000	-16,507.09
13-Jun-34	Interest Rate Swap	-	Ester 1D	2.777%	EUR	3,200,000	-32,948.20
18-Jun-34	Interest Rate Swap	-	Ester 1D	2.556%	EUR	8,500,000	77,008.04
19-Jun-29	Interest Rate Swap	-	Ester 1D	2.602%	EUR	12,000,000	34,310.30
24-Jun-34	Interest Rate Swap	-	Ester 1D	2.625%	EUR	10,000,000	29,884.65
25-Jun-29	Interest Rate Swap	-	Ester 1D	2.578%	EUR	11,900,000	46,969.25
20-Dec-26	Interest Rate Swap	-	Sonia 1D	3.252%	GBP	15,300,000	310,808.19
19-Dec-27	Interest Rate Swap	-	2.993%	Sonia 1D	GBP	15,300,000	-242,006.22
08-May-34	Interest Rate Swap	-	Sonia 1D	3.902%	GBP	2,600,000	-16,351.80
14-May-27	Interest Rate Swap	-	4.215%	Sonia 1D	GBP	8,900,000	-26,072.15
19-Jun-29	Interest Rate Swap	-	Sonia 1D	3.933%	GBP	10,500,000	24,173.19
26-Jun-54	Interest Rate Swap	-	Sonia 1D	3.850%	GBP	2,500,000	16,161.69
26-Jun-29	Interest Rate Swap	-	3.896%	Sonia 1D	GBP	10,000,000	-40,736.75
17-Jan-28	Interest Rate Swap	-	6.275%	Indian OIS 1D	INR	150,000,000	-15,355.82
30-Jun-28	Interest Rate Swap	-	6.243%	Indian OIS 1D	INR	600,000,000	-45,085.77
30-May-29	Interest Rate Swap	-	Tona 1D	0.458%	JPY	3,025,000,000	145,565.65
11-Oct-33	Interest Rate Swap	-	1.034%	Tona 1D	JPY	763,700,000	18,316.94
05-Mar-34	Interest Rate Swap	-	1.250%	Tona 1D	JPY	1,040,000,000	-33,945.27
05-Mar-54	Interest Rate Swap	-	Tona 1D	1.722%	JPY	250,000,000	72,777.31
20-Nov-25	Interest Rate Swap	-	10.053%	TIIE 1M	MXN	330,000,000	-124,233.38
04-May-29	Interest Rate Swap	-	9.201%	TIIE 1M	MXN	120,000,000	-88,572.06
16-Mar-36	Interest Rate Swap	-	1.830%	Nibor 6M	NOK	15,000,000	-235,392.15
16-Mar-26	Interest Rate Swap	-	Nibor 6M	1.600%	NOK	8,900,000	37,213.25
15-Jan-25	Interest Rate Swap	-	1.750%	Nibor 6M	NOK	10,000,000	-15,151.44
10-Nov-28	Interest Rate Swap	-	Nibor 6M	4.119%	NOK	25,000,000	-8,487.13
15-May-34	Interest Rate Swap	-	Nibor 6M	3.916%	NOK	40,300,000	-35,617.59
16-May-34	Interest Rate Swap	-	Nibor 6M	3.880%	NOK	40,000,000	-25,355.16
01-Jul-34	Interest Rate Swap	-	Nibor 6M	3.800%	NOK	37,000,000	-3,677.40
22-Aug-27	Interest Rate Swap	-	5.800%	Wibor 6M	PLN	13,000,000	60,522.73
12-Sep-28	Interest Rate Swap	-	4.180%	Wibor 6M	PLN	11,500,000	-80,345.15
23-Oct-28	Interest Rate Swap	-	Wibor 6M	4.860%	PLN	35,000,000	41,206.15
02-Oct-33	Interest Rate Swap	-	Wibor 6M	5.000%	PLN	6,300,000	7,737.70
28-Oct-35	Interest Rate Swap	-	Stibor 3M	2.000%	SEK	20,500,000	106,083.70
12-Oct-33	Interest Rate Swap	-	3.392%	Stibor 3M	SEK	30,000,000	175,391.35
01-Mar-32	Interest Rate Swap	-	2.694%	Stibor 3M	SEK	68,000,000	30,762.99
01-Mar-39	Interest Rate Swap	-	Stibor 3M	2.826%	SEK	22,000,000	-27,848.93
25-Jun-34	Interest Rate Swap	-	Stibor 3M	2.630%	SEK	87,900,000	-28,001.17
25-Jun-26	Interest Rate Swap	-	2.993%	Stibor 3M	SEK	448,600,000	46,238.42
28-Jun-26	Interest Rate Swap	-	Stibor 3M	2.955%	SEK	300,000,000	-13,923.84
01-Jul-34	Interest Rate Swap	-	2.585%	Stibor 3M	SEK	35,000,000	-634.96
01-Jul-34	Interest Rate Swap	-	2.595%	Stibor 3M	SEK	35,000,000	1,925.71
12-Jun-34	Interest Rate Swap	-	Sora 1D	3.070%	SGD	4,700,000	-20,575.84
13-Jun-34	Interest Rate Swap	-	Sora 1D	3.075%	SGD	4,700,000	-21,965.78
27-Jan-28	Interest Rate Swap	-	1.990%	Thor 1D	THB	110,000,000	-33,502.75
18-Jan-28	Interest Rate Swap	-	1.202%	Ndirs 3M	TWD	85,000,000	-55,226.45
12-Apr-29	Interest Rate Swap	-	Ndirs 3M	0.000%	TWD	90,000,000	8,947.14
14-May-29	Interest Rate Swap	-	0.000%	Ndirs 3M	TWD	130,000,000	-20,291.74
20-Mar-29	Interest Rate Swap	-	Sofr 1D	4.102%	USD	5,000,000	-7,826.52
24-Apr-31	Interest Rate Swap	-	Sofr 1D	4.312%	USD	5,100,000	-104,035.74
24-Apr-54	Interest Rate Swap	-	Sofr 1D	3.976%	USD	1,800,000	-97,938.33
02-May-39	Interest Rate Swap	-	Sofr 1D	4.244%	USD	2,800,000	-107,611.02
06-May-31	Interest Rate Swap	-	Sofr 1D	4.326%	USD	5,100,000	-109,012.57
08-May-31	Interest Rate Swap	-	Sofr 1D	4.151%	USD	5,100,000	-59,694.26
15-May-34	Interest Rate Swap	-	Sofr 1D	4.118%	USD	3,800,000	-67,217.78

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
03-Jun-27	Interest Rate Swap	-	4.616%	Sofr 1D	USD	11,000,000	81,680.70
14-Jun-29	Interest Rate Swap	-	Sofr 1D	4.042%	USD	13,400,000	-2,821.30
27-Jun-29	Interest Rate Swap	-	Sofr 1D	3.962%	USD	13,100,000	38,864.47
29-Nov-27	Interest Rate Swap	-	7.925%	Jibar 3M	ZAR	55,000,000	-7,931.36
24-Jul-33	Interest Rate Swap	-	9.285%	Jibar 3M	ZAR	25,000,000	10,627.54
13-May-29	Interest Rate Swap	-	8.680%	Jibar 3M	ZAR	60,000,000	52,629.49
Total:							2,109,514.20

■ Amundi Investment Funds - Tactical Allocation Bond Fund

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Series 40 Index	1.000%	-	EUR	4,750,000	82,872.02
20-Mar-29	Interest Rate Swap	-	3.840%	Sofr 1D	USD	9,600,000	-84,549.19
Total:							-1,677.17

■ Amundi Investment Funds - Tactical Allocation Fund

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Dec-28	Credit Default Swap Seller	iTraxx Europe Series 40 Index	1.000%	-	EUR	22,770,000	397,262.31
20-Mar-29	Interest Rate Swap	-	3.840%	Sofr 1D	USD	53,120,000	-467,838.89
Total:							-70,576.58

■ Amundi Investment Funds - Tactical Allocation Pillar

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Jun-29	Credit Default Swap Buyer	iTraxx Europe Series 41 Index	-	1.000%	EUR	69,500,000	-1,198,061.19
19-Jun-29	Interest Rate Swap	-	3.873%	Sofr 1D	USD	13,000,000	-87,839.73
19-Jun-34	Interest Rate Swap	-	3.793%	Sofr 1D	USD	7,000,000	-47,778.38
Total:							-1,333,679.30

■ Amundi Investment Funds - Tactical Portfolio Income

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
20-Jun-29	Credit Default Swap Seller	CDX EM 41 Index	1.000%	-	USD	85,700,000	-2,558,213.64
20-Jun-29	Credit Default Swap Seller	CDX NA HY 42 Index	5.000%	-	USD	18,800,000	1,113,226.56
20-Jun-29	Credit Default Swap Seller	CDX NA IG 42 Index	1.000%	-	USD	53,050,000	1,022,448.97
20-Jun-29	Credit Default Swap Seller	iTraxx Europe Crossover Series 41 Index	5.000%	-	EUR	31,500,000	2,255,034.35
20-Jun-29	Credit Default Swap Seller	iTraxx Europe Series 41 Index	1.000%	-	EUR	23,450,000	404,237.91
15-Mar-32	Inflation Swap	-	1M CPTFEMU Index	2.669%	EUR	6,600,000	89,094.88
15-Aug-32	Inflation Swap	-	1M CPTFEMU Index	2.600%	EUR	3,200,000	-22,428.68
15-Mar-33	Inflation Swap	-	1M CPTFEMU Index	2.394%	EUR	8,000,000	-116,683.59
19-Jan-33	Inflation Swap	-	1D CPURNSA Index	2.399%	USD	10,500,000	136,806.41
08-Mar-33	Inflation Swap	-	1D CPURNSA Index	2.705%	USD	10,500,000	-78,880.32
20-Jun-29	Interest Rate Swap	-	3.300%	Eonia 1D	CAD	18,750,000	-73,762.55
20-Jun-54	Interest Rate Swap	-	Eonia 1D	3.220%	CAD	5,800,000	77,056.18
14-Dec-48	Interest Rate Swap	-	1.568%	Sonia 1D +0.27%	GBP	1,650,000	-789,321.05
23-Aug-49	Interest Rate Swap	-	0.756%	Sonia 1D +0.273%	GBP	3,050,000	-1,951,238.09

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in EUR
24-Apr-26	Interest Rate Swap	-	Sonia 1D +0.289%	0.504%	GBP	9,200,000	813,958.88
12-Jan-26	Interest Rate Swap	-	Sonia 1D +0.277%	0.270%	GBP	12,500,000	1,006,933.37
23-Nov-28	Interest Rate Swap	-	Sonia 1D +0.256%	1.551%	GBP	3,250,000	415,323.97
22-Mar-49	Interest Rate Swap	-	Sonia 1D +0.277%	1.480%	GBP	750,000	374,392.24
08-Jul-29	Interest Rate Swap	-	Sonia 1D +0.277%	0.900%	GBP	3,200,000	561,794.78
21-Feb-49	Interest Rate Swap	-	Sonia 1D +0.277%	1.494%	GBP	1,100,000	545,176.78
14-Oct-32	Interest Rate Swap	-	3.919%	Nibor 6M	NOK	58,100,000	33,163.66
23-May-33	Interest Rate Swap	-	3.535%	Nibor 6M	NOK	65,350,000	-115,509.64
04-Apr-25	Interest Rate Swap	-	4.129%	Sofr 1D	USD	68,300,000	-512,634.90
07-Apr-33	Interest Rate Swap	-	3.007%	Sofr 1D	USD	5,000,000	-305,408.80
10-Apr-25	Interest Rate Swap	-	3.793%	Sofr 1D	USD	66,000,000	-656,722.03
18-Apr-25	Interest Rate Swap	-	4.074%	Sofr 1D	USD	83,500,000	-674,052.99
19-Apr-28	Interest Rate Swap	-	3.448%	Sofr 1D	USD	25,500,000	-596,415.04
20-Apr-53	Interest Rate Swap	-	Sofr 1D	3.103%	USD	3,300,000	302,565.65
24-Apr-33	Interest Rate Swap	-	3.243%	Sofr 1D	USD	8,600,000	-387,576.71
						Total:	312,366.56

12 COLLATERAL

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

Sub-Fund	Sub-Fund Currency	Counterparty	Type of collateral	Collateral Amount Received (In Sub-Funds ccy)	Collateral Amount Paid (In Sub- Funds ccy)
Amundi Investment Funds - Tactical Unconstrained Bond	EUR	BNP PARIBAS, SOCIETE GENERALE, BANK OF AMERICA, GOLDMAN SACHS, STANDARD CHARTERED, JP MORGAN, UBS	Cash	1 160,000	4 720,000
Amundi Investment Funds - Dynamic Allocation Fund	EUR	GOLDMAN SACHS, MORGAN STANLEY, BANK OF AMERICA	Cash	1,770,000	400,000
Amundi Investment Funds - Optimiser	EUR	CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, SOCIETE GENERALE, UBS, BNP PARIBAS, BANK OF AMERICA, ROYAL BANK OF CANADA, NOMURA	Cash	8,130,000	13,030,000
Amundi Investment Funds - Tactical Allocation Bond Fund	EUR	BNP PARIBAS	Cash	-	260,000
Amundi Investment Funds - Tactical Allocation Fund	EUR	BANK OF AMERICA, BNP PARIBAS	Cash	420,000	510,000
Amundi Investment Funds - Tactical Allocation Pillar	EUR	MORGAN STANLEY, BNP PARIBAS, GOLDMAN SACHS	Cash	210,000	1 770,000
Amundi Investment Funds - Tactical Portfolio Income	EUR	MORGAN STANLEY, BNP PARIBAS, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, UNICREDIT, STATE STREET	Cash	1,790,000	6,290,000

13 STATEMENT OF PORTFOLIO MOVEMENTS

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

14 DIVIDENDS

- **Monthly Gross Income:** these classes distribute on a monthly basis an amount based on the gross income generated on the same month.
- **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 SICAV for further details. No distribution other than those described in the prospectus have been done during the period.

15 SUBSEQUENT EVENTS

There are no subsequent events.

SFT REGULATION

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

■ Total Return Swaps

	Amundi Investment Funds - Optimiser
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)	112,574.16
Proportion of AUM	0.03%
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	112,574.16
one month to three months	-
three months to one year	-
above one year	-
open maturity	-
Total	112,574.16
Counterparty	
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	JP MORGAN (US) EUR 112,574.16
Data of collateral	
<i>Type of collateral:</i>	-
Cash	see note 12
Securities	-
<i>Quality of collateral:</i>	-
Rating	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)	
less than one day	-
one day to one week	-
one week to one month	-
one month to three months	-
three months to one year	-
above one year	-
open maturity	see note 12
Total	see note 12
Safekeeping of collateral received by the Sub-Fund as part of Total Return Swaps	
Name of custodian	SOCIETE GENERALE
Cash	see note 12
Securities	-
Safekeeping of collateral granted by the Sub-Fund as part of Total Return Swaps	
Proportion of collateral held	-
Data on returns and costs of Total Return Swaps	
Returns and costs generated by Total Return Swaps during the period (in Sub-Fund's currency)	21 920.79

All transaction are bilateral transactions.

ISDA Master Agreement applies to all OTC derivative transactions including total return swap transactions entered by the Sub-Funds. An ISDA Master Agreement is a bilateral agreement established by the Sub-Fund and a counterparty, which governs OTC derivative transactions, including total return swaps. The overall OTC derivative exposures under ISDA Master Agreement are netted and collateralized together. For this reason for collateral information on total return swaps we make reference to the note 12 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 reused.

PERFORMANCE FEE

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

Class of Shares	ISIN	Amount of the performance fees realized at the end of the observation period in Sub-Fund currency	% based on the NAV at the end of the observation period ⁽¹⁾	Amount of the performance fees crystalized daily during the accounting period due to redemptions (in Sub-Fund currency)	% based on average NAV over the accounting period ⁽²⁾	Amount of performance fees accrued at period end (end of accounting period in Sub-Fund currency)	% based on the NAV at the end of the accounting period ⁽³⁾
Amundi Investment Funds - China RMB Sovereign Bond - USD							
Class A Non - Distributing	LU2535297845	-	-	-	-	6.18	0.12%
Class R Non - Distributing	LU2535298066	-	-	-	-	18.11	0.35%
Class Z Hedged Non - Distributing	LU2535298819	-	-	-	-	233.53	0.19%
Class Z Non - Distributing	LU2535299031	-	-	26,320.54	0.06%	188,083.93	0.41%

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

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

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

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

Contact Information

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