

LA FRANCAISE

Société d'Investissement à Capital Variable à Compartiments (Open-ended investment company with sub-funds)

128, boulevard Raspail
75006 Paris

Statutory Auditor's report on the annual accounts

Financial year ending on 30 June 2023

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Financial year ending on 30 June 2023

Members of the General Meeting,

Opinion

In the performance of the role entrusted to us by your Board of Directors, we have audited the annual accounts of the LA FRANÇAISE undertaking for collective investment, which takes the form of a société d'investissement à capital variable (SICAV) for the financial year ending 30 June 2023, as attached to this report.

We certify that, in compliance with French accounting rules and principles, the annual accounts are accurate and consistent and give a true and fair view of the financial performance for the previous financial year, and of the financial situation and assets of the SICAV at the end of that financial year.

Basis of the opinion on the annual accounts

Auditing standard

We have carried out our audit in accordance with the professional standards applicable in France. We deem the evidence gathered to be a sufficient and suitable basis for our opinion.

Our responsibilities in accordance with our obligations under these standards are defined in the section of this report entitled "Auditor's responsibilities for the audit of the annual accounts".

Independence

We carried out our audit in accordance with the independence rules stipulated by the Commercial Code and the professional Code of Ethics applicable to statutory auditors, from 1 July 2022 to the date of publication of our report.

Documents supporting our findings

In accordance with the provisions of Article L.823-9 and R.823-7 of the Commercial Code pertaining to the documentation supporting our findings, we bring to your attention only those findings which, according to our professional judgement, were the most important for the audit of the annual accounts for the financial year, concerned the appropriateness of the accounting principles applied as well as the reasonableness of the significant estimates made and the overall presentation of the accounts.

The assessments made form part of the process of auditing the annual accounts, taken in their entirety and contributing to the formulation of our opinion expressed above. We will not express an opinion on items in these annual accounts that are viewed in isolation.

Specific checks

We also carried out the specific checks provided for by legal and regulatory requirements in accordance with the professional standards applicable in France.

Information provided in the management report and in the other documents on the financial position and the annual accounts sent to the shareholders

We have no comments concerning the accuracy of the information stated in the management report of the Board of Directors and of the other documents on the financial position and the annual accounts sent to the shareholders, or their consistency with the annual accounts.

Corporate governance information

We certify that the section of the management report of the board of directors devoted to corporate governance contains the information required by Article L225-37-4 of the Commercial Code.

Responsibilities of the management and the persons constituting the corporate governance for the annual accounts

It is the management's responsibility to draft annual accounts which put forward a true and faithful representation in accordance with French accounting rules and principles and to implement any internal controls it deems necessary in order to draft annual accounts that do not include any material misstatement, whether due to fraud or error.

When drafting the annual accounts, it is the company management's responsibility to evaluate the SICAV's ability to continue as a going concern, to present the necessary information in this regard in these accounts, where appropriate, and to apply the going concern accounting method, unless it is intended to liquidate the SICAV or to cease its operations.

The annual accounts were signed off by the board of directors.

Auditor's responsibilities for the audit of the annual accounts

It is our responsibility to draft a report on the annual accounts. Our objective is to obtain reasonable assurance that the annual accounts as a whole do not contain any material misstatement. Reasonable assurance means a high level of assurance; however, it does not guarantee that an audit carried out in accordance with professional practice standards will systematically detect any material misstatement.

Misstatements may arise from fraud or error and are considered significant when it can reasonably be expected that, whether taken individually or cumulatively, they may influence the financial decisions taken by users of the accounts on the basis of the information provided in them.

As stated in Article L823-10-1 of the Commercial Code, our role in terms of the certification of accounts is not to attest to your SICAV's viability or the quality of its management.

Throughout the audit, carried out in accordance with the professional standards applicable in France, the statutory auditors shall exercise their professional judgement. Furthermore:

- they shall identify and assess the risks that the annual accounts may contain material misstatements, whether due to fraud or error, and they shall establish and implement audit procedures to manage these risks and gather information which they consider sufficient and appropriate for forming their opinion. The risk of material misstatement not being detected is higher when it results from fraud than in the case of one resulting from an error because fraud may involve collusion, forgery, voluntary omissions, misrepresentation or the bypassing of internal controls;
- they shall take note of the internal controls relevant to the audit in order to establish appropriate audit procedures, without expressing an opinion on the effectiveness of internal controls;
- they shall evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the related information provided in the annual accounts;
- they shall evaluate the suitability of the company management's application of the going concern accounting method and shall assess whether, on the basis of to the evidence collected, there is significant uncertainty in terms of events or circumstances that are likely to call into question the SICAV's ability to continue as a going concern. This evaluation is based on the information collected up to the date of the report; however, please note that subsequent circumstances or events could jeopardise the ability of the SICAV to continue as a going concern. If the statutory auditor concludes that significant uncertainty exists, they shall draw the reader's attention to the information provided in the annual accounts in that regard or, if this information is not provided or is irrelevant, they shall issue a certificate with reservations or refuse to issue a certificate;

- they shall evaluate the overall presentation of the annual accounts and assess whether the annual accounts reflect the underlying operations and events in order to provide a true and faithful representation.

Paris La Défense, 6 September 2023

Statutory Auditor
Deloitte & Associés

[Signature]

Virginie GAITTE

APPENDIX

The annual accounts are presented in the form provided for by ANC Regulation 2014-01 dated 14 January 2014, as amended.

LA FRANÇAISE SICAV has 9 sub-funds:

- LA FRANCAISE ACTIONS EURO CAPITAL HUMAIN
- LA FRANCAISE CARBON IMPACT FLOATING RATES
- LA FRANCAISE RENDEMENT GLOBAL 2025
- LA FRANCAISE GLOBAL COCO
- LA FRANCAISE OBLIGATIONS CARBON IMPACT
- LA FRANCAISE CARBON IMPACT 2026
- LA FRANCAISE RENDEMENT GLOBAL 2028
- LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS
- LA FRANCAISE CREDIT INNOVATION

The various summary documents (balance sheet, off-balance sheet and income statement) of the sub-funds have been aggregated in euros by means of the sum of all the sub-fund accounts. No restatement has been made. There are no inter sub-fund holdings.

The annual accounts, accounting policies, supplementary information, allocation of profit or loss, risk exposure tables and detailed inventory for each sub-fund are presented in the annex.

Changes which occurred during the financial year

30/08/2022: Creation of the "LA FRANCAISE CREDIT INNOVATION" sub-fund

Balance sheet assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net fixed assets	-	-
Deposits	-	-
Financial instruments	1,366,285,915.43	1,229,030,564.24
Equities and similar securities	98,371,383.05	91,037,061.77
Traded on a regulated or similar market	98,371,383.05	91,037,061.77
Not traded on a regulated or similar market	-	-
Bonds and similar securities	922,394,920.86	868,219,309.81
Traded on a regulated or similar market	922,394,920.86	865,152,221.21
Not traded on a regulated or similar market	-	3,067,088.60
Debt securities	231,944,041.71	138,282,192.50
Traded on a regulated market or similar – Negotiable debt securities	-	-
Traded on a regulated market or similar – Other debt securities	231,944,041.71	138,282,192.50
Not traded on a regulated or similar market	-	-
Securities in undertakings for collective investment	32,097,973.74	53,746,500.36
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union	32,097,973.74	53,746,500.36
Other funds intended for non-professionals and equivalent in other Member States of the European Union	-	-
General purpose funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other investment funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other non-European bodies	-	-
Temporary securities transactions	80,406,972.86	77,228,359.19
Receivables representing securities received through repurchase agreements	-	-
Receivables representing loaned securities	22,346,802.05	239,959.42
Securities borrowed	-	-
Securities loaned under repurchase agreements	58,060,170.81	76,988,399.77
Other temporary transactions	-	-
Financial futures	1,070,623.21	517,140.61
Transactions on a regulated or similar market	0.01	-
Other transactions	1,070,623.20	517,140.61
Other assets: Loans	-	-
Other assets: Token	-	-
Other financial instruments	-	-
Receivables	378,698,306.79	505,853,630.93
Forward exchange transactions	356,478,100.13	467,141,216.53
Other	22,220,206.66	38,712,414.40
Financial accounts	98,566,254.15	81,391,397.37
Liquid assets	98,566,254.15	81,391,397.37
TOTAL ASSETS	1,843,550,476.37	1,816,275,592.54

Balance sheet liabilities

	Financial year 30/06/2023	Financial year 30/06/2022
Shareholders' equity	-	-
Capital	1,388,471,126.76	1,241,291,997.18
Prior undistributed net capital gains and losses (a)	1,202,303.56	953,288.00
Balance carried forward (a)	6,545,724.67	3,644,830.69
Net gains and losses for the financial year (a, b)	-52,841,926.01	-51,135,148.12
Profit or loss for the financial year (a, b)	44,047,886.85	41,366,686.93
 Total shareholders' equity (= amount representative of net assets)	 1,387,425,115.83	 1,236,121,654.67
 Financial instruments	 57,963,736.25	 88,069,999.06
Sale of financial instruments	-	-
Temporary securities transactions	57,963,736.25	88,069,999.05
Payables representing securities loaned under repurchase agreements	57,963,736.25	88,069,999.05
Payables representing securities borrowed	-	-
Other temporary transactions	-	-
Financial futures	-	0.01
Transactions on a regulated or similar market	-	0.01
Other transactions	-	-
 Payables	 398,147,572.80	 491,936,364.61
Forward exchange transactions	356,994,691.21	473,485,331.40
Other	41,152,881.59	18,451,033.21
 Financial accounts	 14,051.49	 147,574.20
Current bank overdrafts	14,051.49	147,574.20
Loans	-	-
 TOTAL LIABILITIES	 1,843,550,476.37	 1,816,275,592.54

(a) Including accrued income.

(b) Less prepayments made during the financial year.

Off-balance sheet

	Financial year 30/06/2023	Financial year 30/06/2022
Hedging transactions		
Commitments on regulated markets or similar		
Futures		
purchase EURO-BOBL FUTURE 07/09/2023	3,008,460.00	-
sale EURO-BOBL FUTURE 08/09/2022	-	5,961,120.00
Over-the-counter commitments		
Rate swaps		
sale IRS54	-	1,913,051.80
sale IRS56	-	2,391,314.74
sale IRS59	700,000.00	700,000.00
sale IRS60	-	2,869,577.69
sale IRS64	9,000,000.00	9,000,000.00
sale IRS67	5,400,000.00	-
sale IRS68	1,649,862.51	-
sale IRS71	1,833,180.57	-
sale IRS72	4,582,951.42	-
Swaptions		
purchase PUT ITRX XOVER CDSI S39 20/09/2023 4.25	17,188,392.00	-
Other positions		
Other transactions		
Commitments on regulated markets or similar		
Futures		
purchase EURO-BOBL FUTURE 07/09/2023	5,322,660.00	-
purchase EURO-BUND FUTURE 07/09/2023	2,006,100.00	-
purchase EURO-BUND FUTURE 08/09/2022	-	4,909,740.00
purchase EURO STOXX 50 - FUTURE 15/09/2023	486,970.00	-
purchase EURO STOXX 50 - FUTURE 16/09/2022	-	378,510.00
purchase NIKKEI 225 (SGX) 07/09/2023	210,384.20	-
purchase NIKKEI 225 (SGX) 08/09/2022	-	185,172.60
purchase S&P 500 E-MINI FUTURE 15/09/2023	1,439,860.22	-
purchase S&P 500 E-MINI FUTURE 16/09/2022	-	1,087,426.47
Over-the-counter commitments		
Other positions		

Profit and loss account

	Financial year 30/06/2023	Financial year 30/06/2022
Profit on financial transactions	-	-
Profit on equities and similar securities	2,763,290.97	3,440,358.98
Profit on bonds and similar securities	47,603,094.46	51,634,124.77
Profit on debt securities	4,184,196.01	3,931,989.15
Profit on temporary purchases and sales of securities	102,249.81	322,661.48
Profit on financial futures	29,745.14	-
Profit on deposits and financial accounts	930,858.04	14,261.97
Yield on loans	-	-
Other financial income	93,082.08	984.42
TOTAL I	55,706,516.51	59,344,380.77
Loss on financial transactions	-	-
Fees on temporary purchases and sales of securities	378,516.97	262,278.62
Loss on financial futures	-2,058.75	-
Fees on financial debts	-238,068.54	-499,615.89
Other financial expenses	-141,465.78	-153,712.07
TOTAL II	-3,076.10	-391,049.34
Profit or loss for financial transactions (I+II)	55,703,440.41	58,953,331.43
Other income (III)	-	-
Management fees and depreciation charges (IV)	-12,796,362.47	-15,098,447.18
Net profit or loss for financial year (I+ II+ III+ IV)	42,907,077.94	43,854,884.25
Settlement of earnings for the financial year (V)	1,571,665.90	-2,194,815.34
Prepayments made on profit or loss during the financial year (VI)	-430,856.99	-293,381.98
Profit or loss (I + II + III + IV + V + VI)	44,047,886.85	41,366,686.93

Balance sheet assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net fixed assets	-	-
Deposits	-	-
Financial instruments	107,896,548.67	93,502,356.14
Equities and similar securities	98,371,383.05	91,037,061.77
Traded on a regulated or similar market	98,371,383.05	91,037,061.77
Not traded on a regulated or similar market	-	-
Bonds and similar securities	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Debt securities	-	-
Traded on a regulated market or similar – Negotiable debt securities	-	-
Traded on a regulated market or similar – Other debt securities	-	-
Not traded on a regulated or similar market	-	-
Securities in undertakings for collective investment	9,525,165.62	2,465,294.37
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union	9,525,165.62	2,465,294.37
Other funds intended for non-professionals and equivalent in other Member States of the European Union	-	-
General purpose funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other investment funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other non-European bodies	-	-
Temporary securities transactions	-	-
Receivables representing securities received through repurchase agreements	-	-
Receivables representing loaned securities	-	-
Securities borrowed	-	-
Securities loaned under repurchase agreements	-	-
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	65,186.32	72,041.08
Forward exchange transactions	-	-
Other	65,186.32	72,041.08
Financial accounts	281,289.39	194,396.24
Liquid assets	281,289.39	194,396.24
TOTAL ASSETS	108,243,024.38	93,768,793.46

Balance sheet liabilities

	Financial year 30/06/2023	Financial year 30/06/2022
Shareholders' equity	-	-
Capital	105,379,954.09	88,279,722.15
Prior undistributed net capital gains and losses (a)	-	-
Balance carried forward (a)	486.31	-
Net gains and losses for the financial year (a, b)	1,572,031.64	4,345,388.47
Profit or loss for the financial year (a, b)	458,045.28	882,283.13
Total shareholders' equity (= amount representative of net assets)	107,410,517.32	93,507,393.75
Financial instruments	-	-
Sale of financial instruments	-	-
Temporary securities transactions	-	-
Payables representing securities loaned under repurchase agreements	-	-
Payables representing securities borrowed	-	-
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Payables	832,500.04	261,250.82
Forward exchange transactions	-	-
Other	832,500.04	261,250.82
Financial accounts	7.02	148.89
Current bank overdrafts	7.02	148.89
Loans	-	-
TOTAL LIABILITIES	108,243,024.38	93,768,793.46

(a) Including accrued income.

(b) Less prepayments made during the financial year.

Off-balance sheet

	Financial year 30/06/2023	Financial year 30/06/2022
Hedging transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		
Other transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		

Profit and loss account

	Financial year 30/06/2023	Financial year 30/06/2022
Profit on financial transactions	-	-
Profit on equities and similar securities	2,626,475.51	3,391,033.88
Profit on bonds and similar securities	0.23	344.29
Profit on debt securities	-	-
Profit on temporary purchases and sales of securities	-	-
Profit on financial futures	-	-
Profit on deposits and financial accounts	8,805.91	-
Yield on loans	-	-
Other financial income	-44.72	-
TOTAL I	2,635,236.93	3,391,378.17
Loss on financial transactions	-	-
Fees on temporary purchases and sales of securities	-	-
Loss on financial futures	-	-
Fees on financial debts	-92.77	-3,283.74
Other financial expenses	-141,465.78	-153,712.07
TOTAL II	-141,558.55	-156,995.81
Profit or loss for financial transactions (I+II)	2,493,678.38	3,234,382.36
Other income (III)	-	-
Management fees and depreciation charges (IV)	-2,039,058.80	-2,342,529.03
Net profit or loss for financial year (I+ II+ III+ IV)	454,619.58	891,853.33
Settlement of earnings for the financial year (V)	3,425.70	-9,570.20
Prepayments made on profit or loss during the financial year (VI)	-	-
Profit or loss (I + II + III + IV + V + VI)	458,045.28	882,283.13

Accounting principles and methods

The annual accounts are presented in the form provided for by ANC Regulation 2014-01 dated 14 January 2014, as amended.

The accounting currency is the euro.

All transferable securities in the portfolio are recorded at historical cost, excluding fees.

Fixed-term securities, options and financial futures held in the portfolio which are denominated in foreign currencies are converted into the accounting currency at the exchange rate quoted in Paris on the valuation date.

The portfolio is valued at each net asset value calculation and at the end of the accounting period, according to the following methods:

Transferable securities

Listed securities: at market value - including accrued coupons (day's closing price).

However, transferable securities without a recorded price on the valuation day, or transferable securities listed by contributors and for which the price has been adjusted, and securities not traded on a regulated market, will be valued under the responsibility of the Management Company (or the Board of Directors for a SICAV) at their probable trading value. Prices are adjusted by the Management Company based on its knowledge of issuers and/or markets.

UCIs: at the last known net asset value or at the last estimated value. The net asset values of the securities of foreign undertakings for collective investment that are valued on a monthly basis are confirmed by the Fund administrators. The valuations are updated on a weekly basis based on estimates notified by the administrators of these UCIs and are validated by the manager.

Negotiable debt securities and similar securities that are not subject to significant transactions are valued using the actuarial method at a rate applicable to issues of equivalent securities and, where applicable, assigned a variance representative of the intrinsic characteristics of the issuer. Unless there are grounds for caution, securities with a residual maturity of three months are valued at the last rate up to maturity, and for those purchased with less than three months' maturity, interest is calculated using a linear method.

Temporary purchases and sales of securities:

- Securities lending: the debt representing the securities lent is valued at the market value for securities.
- Securities borrowing: the securities borrowed and the debt representing the securities borrowed is valued at the market value for securities.
- Collateral: consisting of securities pledged as part of lending transactions; the UCI has opted to present these securities in the balance sheet using the value of the debt corresponding to the repayment commitment.
- Repurchase agreements with a residual maturity of three months or less: individualisation of the debt on the basis of the contract price. In such cases, the linearisation method is applied.
- Long-term repurchase agreements: recorded and valued at their nominal value, even if they mature in more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest can therefore be reduced by this effect, without a minimum value. The impact is proportional to the residual maturity of the repurchase and the variation between the contractual margin and the market margin for an identical maturity date.
- Reverse repurchase agreements with a residual maturity of three months or less: market value. The debt valued on the basis of contractual value is posted under liabilities. In such cases, the linearisation method is applied.

Financial futures and options

Futures: day's settlement price.

The off-balance sheet valuation is calculated on the basis of the nominal value, the settlement price and, where applicable, the exchange rate.

Options: day's closing price or, if not known, the last known price.

OTC options: these options are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company.

The off-balance sheet valuation is calculated as the underlying equivalent on the basis of the delta and the price of the underlying and, where applicable, taking into account the exchange rate.

Rate swaps:

- for swaps maturing in less than three months, interest is calculated using a linear method
- swaps maturing after three months are revalued at market value

Synthetic products (combining a security and a swap) are accounted for overall. Interest received on swaps that form part of these products is valued using the linear method.

Asset swaps and synthetic products are valued on the basis of their market value. The valuation of asset swaps is based on the valuation of hedged securities minus the effect of variation of credit spreads. This effect is valued using the average spread reported by four counterparties on a monthly basis, adjusted by a margin based on the issuer's rating.

The off-balance sheet commitments for the swaps correspond to their nominal value.

Structured swaps (swaps with optional component): these swaps are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company. The off-balance sheet commitments for these swaps correspond to their nominal value.

Financial management fees

- 1.199% (incl. tax) maximum for I shares
- 2.199% (incl. tax) maximum for R shares
- 2.199% (incl. tax) maximum for D shares

The allocation is calculated on the basis of net assets. These costs (excluding transaction costs) will be directly recognised in the sub-fund's profit and loss account.

These fees comprise all the costs billed to the UCI, with the exception of transaction fees. Transaction fees include intermediation charges (brokerage, stamp duties, etc.) and any turnover fees charged in particular by the depositary and the management company.

Administrative fees external to the management company

- 0.051% (incl. tax) maximum for I shares on the basis of net assets.
- 0.051% (incl. tax) maximum for R shares on the basis of net assets.
- 0.051% (incl. tax) maximum for D shares on the basis of net assets.

Research costs

The research costs are provided for in each NAV on the basis of an amount communicated by the management company. In the absence of a specific account indicated in the regulations, these fees will be recorded under "Other financial expenses" in the income statement.

Outperformance fee

I, R and D shares: The variable component of the management fees will be at most 20% (incl. tax) of the positive difference between the performance of the sub-fund and that of the Euro Stoxx index (net dividends reinvested) (SXXT index). These variable management fees are capped at 2.5% (incl. tax) of the average net assets*.

*average net assets correspond to the average assets of the fund and are calculated since the start of the reference period of the performance fee and restated for variable management fees.

Outperformance fee:

The Management Company will receive, if applicable, an outperformance fee when the performance of the fund exceeds that of the benchmark index, whether it has recorded a positive or negative performance. The outperformance fee applicable to a given share category is based on the comparison between the measured assets of the fund and those of the benchmark.

LA FRANCAISE ACTIONS EURO CAPITAL HUMAIN

The valued assets of the fund are understood to be the share of the assets, corresponding to a share category, measured according to the valuation rules applicable to the assets and after taking into account the actual operating and management costs corresponding to said share category.

The benchmark asset represents the share of the fund's assets, corresponding to a given share category, restated by the amounts of subscriptions/redemptions applicable to said share category at each valuation, and valued according to the performance of the benchmark index used.

The benchmark index used to calculate the outperformance fee is the index Euro Stoxx (net dividends reinvested): Bloomberg code: SXXT Index.

The performance reference period corresponds:

From the first trading day in July to the last trading day in June of the following year.

Payment schedule:

The outperformance fee is levied for the benefit of the management company in the month following the end of the reference period. Under no circumstances may the reference period for the fund shares be less than one year.

Method for calculating the outperformance fee:

As of 1 July 2022, an outperformance fee is only collected after compensation for the fund's underperformance compared to the performance of the benchmark index over the last five years.

• **During the reference period:**

- If the fund's measured assets are greater than those of the benchmark asset, the variable portion of management fees will represent a maximum of 20% including tax of the difference between these two assets capped at 2.5% of average net assets.

- A provision for variable management fees will be made on the basis of this difference when calculating the net asset value. Moreover, a provision reversal will be made for each calculation of the net asset value when the daily performance of the fund is lower than that of the reference asset. Reversals of provisions are capped at the level of previous provisions.

In the event of redemptions, the share of the constituted provision corresponding to the number of shares redeemed is definitively acquired by the management company.

• **At the end of the reference period:**

- If the measured assets of the fund are greater than those of the benchmark, the variable part of the management fees provisioned during the reference period is definitively acquired by the management company.

- If the measured assets of the fund are less than those of the benchmark, the variable part of the management fees will amount to zero (excepting the portion acquired by the management company as part of a redemption during the reference period). As of 1 July 2022, the reference period will be extended for an additional year, to a maximum of 5 years. Indeed, any underperformance during the reference period must be made up before being able to again provision for outperformance fees for the given share. If another year of underperformance has occurred within this first five-year period and it has not been recovered at the end of this first period, a new period of up to five years begins from this new year of underperformance.

Rebates on management fees

None

Accounting method for interest

Accrued interest.

Allocation of realised profit or loss

Capitalisation for I shares

Capitalisation for R shares

Distribution for D shares

Allocation of net realised gains

Capitalisation for I shares

Capitalisation for R shares

Capitalisation and/or distribution and/or carry forward for D shares

Changes affecting the sub-fund

None

Statement of changes in net assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net assets at beginning of financial year	93,507,393.75	124,750,679.04
Subscriptions (including subscription fees for the UCI)	9,758,334.47	5,817,689.45
Redemptions (less redemption fees paid to the UCI)	-12,963,995.00	-18,395,812.89
Capital gains realised on deposits and financial instruments	8,579,649.13	9,407,505.25
Capital losses realised on deposits and financial instruments	-6,662,770.23	-4,270,480.28
Capital gains realised on financial futures	187,123.81	-
Capital losses realised on financial futures	-	-
Transaction fees	-604,583.85	-627,663.92
Exchange rate differences	-34,884.81	148,101.27
Variation in the valuation difference on deposits and financial instruments:	15,245,862.19	-24,214,477.50
Estimated difference for financial year N	14,980,237.82	-265,624.37
Valuation difference for financial year N-1	265,624.37	-23,948,853.13
Variation in the valuation difference on financial futures:	-	-
Estimated difference for financial year N	-	-
Valuation difference for financial year N-1	-	-
Distribution on net gains and losses for the previous financial year	-	-
Distribution of profit or loss for the previous financial year	-56,231.72	-
Net profit or loss for the financial year before accrued income	454,619.58	891,853.33
Prepayment(s) made during the financial year on net capital gains and losses	-	-
Prepayment(s) made on profit or loss during the financial year	-	-
Other items	-	-
Net assets at end of financial year	107,410,517.32	93,507,393.75

Additional information 1

	Financial year 30/06/2023
Fixed assets	
Value of fixed assets	-
Depreciation of fixed assets	-
Commitments received or made	
Commitments received or made (capital guarantee or other investments) (*)	-
Current value of financial instruments in the portfolio representing collateral	
Financial instruments received as collateral and not recognised on the balance sheet	-
Financial instruments given as collateral and recognised under original line item	-
Financial instruments in the portfolio issued by the service provider or entities of the same group	
Deposits	-
Shares	-
Interest rate securities	-
UCI	9,525,165.62
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments which are the subject of temporary acquisitions	
Repurchased securities	-
Securities under repurchase agreements	-
Securities borrowed	-

(*) For guaranteed UCIs, the information is given in the accounting principles.

Additional information 2

	Financial year 30/06/2023	
Issues and redemptions during the financial year	Number of securities	
Class category D (Currency: EUR)		
Number of securities issued	807.12538	
Number of securities redeemed	6,504.70113	
Class category I (Currency: EUR)		
Number of securities issued	3,919.52669	
Number of securities redeemed	2,869.71336	
Class category R (Currency: EUR)		
Number of securities issued	12,261.85862	
Number of securities redeemed	40,703.31895	
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI	-	
Redemption fees paid to the UCI	-	
Subscription fees received and reassigned	-	
Redemption fees received and reassigned	-	
Management fees	Amount (EUR)	% of the average net assets
Class category D (Currency: EUR)		
Management and operating fees (*)	215,428.41	2.29
Outperformance fees	15.94	-
Other fees.	-	-
Class category I (Currency: EUR)		
Management and operating fees (*)	334,135.25	1.29
Outperformance fees	214.54	-
Other fees	-	-
Class category R (Currency: EUR)		
Management and operating fees (*)	1,489,203.89	2.29
Outperformance fees	60.77	-
Other fees	-	-
Rebates on management fees (all units)	-	

(*) For UCIs whose financial year is not equal to 12 months, the percentage of average net assets is the average annualised rate.

. The UCITS may not inform shareholders specifically or offer them the possibility of redeeming their shares without incurring charges in the event of an increase in administrative costs external to the management company which would be equal to or less than 10 basis points per calendar year; the notification may therefore be made by any means.

Breakdown of receivables and payables by type

	Financial year 30/06/2023
Breakdown of receivables by type	
Tax credit to be recovered	-
Deposit – euros	-
Deposit – other currency	-
Cash collateral	-
Valuation of currency futures purchases	-
Countervalue of futures sales	-
Other debtors	22,960.43
Coupons receivable	42,225.89
TOTAL RECEIVABLES	65,186.32
Breakdown of payables by type	
Deposit – euros	-
Deposit – other currency	-
Cash collateral	-
Provision for borrowing charges	-
Valuation of currency futures sales	-
Countervalue of futures purchases	-
Fees and charges owed	205,935.04
Other creditors	626,565.00
Provision for market liquidity risk	-
TOTAL PAYABLES	832,500.04

Breakdown of instruments by legal or economic type

	Financial year 30/06/2023
Assets	
Bonds and similar securities	-
Index-linked bonds	-
Convertible bonds	-
Participation notes	-
Other bonds and similar securities	-
Debt securities	-
Traded on a regulated or similar market	-
Treasury bills	-
Other NDS	-
Other debt securities	-
Not traded on a regulated or similar market	-
Other assets: Loans	-
Liabilities	
Sale of financial instruments	-
Shares	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rates	-
Shares	-
Other	-
Other transactions	
Rates	-
Shares	-
Other	-

Breakdown of assets, liabilities and off-balance sheet items by rate type

	Fixed rate	Floating rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary securities transactions	-	-	-	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	281,289.39
Liabilities				
Temporary securities transactions	-	-	-	-
Financial accounts	-	-	-	7.02
Off-balance sheet				
Hedging transactions	-	-	-	-
Other transactions	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0 - 3 months]	[3 months - 1 year]	[1 - 3 years]	[3 - 5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary securities transactions	-	-	-	-	-
Other assets: Loans	-	-	-	-	-
Financial accounts	281,289.39	-	-	-	-
Liabilities					
Temporary securities transactions	-	-	-	-	-
Financial accounts	7.02	-	-	-	-
Off-balance sheet					
Hedging transactions	-	-	-	-	-
Other transactions	-	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by currency listing

	USD	GBP	DKK
Assets			
Deposits	-	-	-
Equities and similar securities	1,589,140.64	1,492,153.49	614,668.43
Bonds and similar securities	-	-	-
Debt securities	-	-	-
UCI securities	-	-	-
Temporary securities transactions	-	-	-
Other assets: Loans	-	-	-
Other financial instruments	-	-	-
Receivables	-	-	-
Financial accounts	14,399.40	-	3.11
Liabilities			
Sale of financial instruments	-	-	-
Temporary securities transactions	-	-	-
Payables	-	-	-
Financial accounts	-	7.02	-
Off-balance sheet			
Hedging transactions	-	-	-
Other transactions	-	-	-

Only the five currencies with the most representative value making up net assets are included in this table.

Allocation of profit or loss

Class category D (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	486.31	-
Profit or loss	16,192.44	58,020.31
Total	16,678.75	58,020.31
Allocation		
Distribution	16,826.50	57,500.85
Balance carried forward for the financial year	-147.75	519.46
Capitalisation	-	-
Total	16,678.75	58,020.31
Information on securities with distribution rights		
Number of securities	84,147.50218	89,845.07793
Unit distribution	0.20	0.64
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	142,086.47	413,894.79
Prepayments made on net gains and losses for the financial year	-	-
Total	142,086.47	413,894.79
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	142,086.47	413,894.79
Total	142,086.47	413,894.79
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Class category I (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	329,255.56	426,863.97
Total	329,255.56	426,863.97
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	329,255.56	426,863.97
Total	329,255.56	426,863.97
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	443,694.46	1,077,492.61
Prepayments made on net gains and losses for the financial year	-	-
Total	443,694.46	1,077,492.61
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	443,694.46	1,077,492.61
Total	443,694.46	1,077,492.61
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Class category R (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	112,597.28	397,398.85
Total	112,597.28	397,398.85
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	112,597.28	397,398.85
Total	112,597.28	397,398.85
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	986,250.71	2,834,840.43
Prepayments made on net gains and losses for the financial year	-	-
Total	986,250.71	2,834,840.43
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	986,250.71	2,834,840.43
Total	986,250.71	2,834,840.43
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Table of income and other characteristic items for the last five financial years

Class category D (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
D shares	104.83	94.18	119.27	99.37	117.02
Net assets (in EUR thousands)	12,075.78	10,164.65	11,939.59	8,928.78	9,847.11
Number of securities					
D shares	115,189.51143	107,921.89307	100,100.34209	89,845.07793	84,147.50218

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	0.89	-	-	0.64	0.20
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
D shares	0.73	-10.70	9.62	4.60	1.68
Unit capitalisation on profit or loss (in EUR)					
D shares	-	-0.97	-0.26	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE ACTIONS EURO CAPITAL HUMAIN

Class category I (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	1,712.31	1,566.87	2,004.26	1,686.70	2,019.78
Net assets (in EUR thousands)	35,806.16	28,476.05	32,544.22	23,423.85	30,169.83
Number of securities					
C shares	20,911.00835	18,173.73414	16,237.50773	13,887.30436	14,937.11769

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	12.14	-177.08	161.21	77.58	29.70
Unit capitalisation on profit or loss (in EUR)					
C shares	24.71	0.36	13.34	30.73	22.04

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE ACTIONS EURO CAPITAL HUMAIN

Class category R (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	158.49	143.58	181.83	151.49	179.61
Net assets (in EUR thousands)	82,816.07	72,443.41	80,266.87	61,154.76	67,393.58
Number of securities					
C shares	522,518.31066	504,545.92483	441,436.64379	403,663.02713	375,221.56680

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	1.11	-16.28	14.68	7.02	2.62
Unit capitalisation on profit or loss (in EUR)					
C shares	1.32	-1.48	-0.40	0.98	0.30

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Equities and similar securities				98,371,383.05	91.58
Traded on a regulated or similar market				98,371,383.05	91.58
ADYEN NV	936.00	1,585.80	EUR	1,484,308.80	1.38
AIR LIQUIDE SA	21,838.00	164.20	EUR	3,585,799.60	3.34
AKZO NOBEL N.V.	5,341.00	74.72	EUR	399,079.52	0.37
ALLIANZ SE-REG	14,625.00	213.20	EUR	3,118,050.00	2.90
ALSTOM	63,060.00	27.32	EUR	1,722,799.20	1.60
ANGLO AMERICAN PLC	57,344.00	22.33	GBP	1,492,153.49	1.39
ANHEUSER-BUSCH INBEV SA/NV	18,520.00	51.83	EUR	959,891.60	0.89
ARCADIS NV	43,795.00	38.28	EUR	1,676,472.60	1.56
ARKEMA	11,518.00	86.30	EUR	994,003.40	0.93
ASML HOLDING NV	7,454.00	663.00	EUR	4,942,002.00	4.60
AXA SA	106,941.00	27.02	EUR	2,890,080.53	2.69
BAYER AG-REG	21,161.00	50.67	EUR	1,072,227.87	1.00
BAYERISCHE MOTOREN WERKE AG	8,305.00	112.52	EUR	934,478.60	0.87
BNP PARIBAS	52,583.00	57.72	EUR	3,035,090.76	2.83
CAPGEMINI SE	10,758.00	173.55	EUR	1,867,050.90	1.74
CELLNEX TELECOM SA	23,030.00	36.99	EUR	851,879.70	0.79
COMPAGNIE DE SAINT GOBAIN	11,025.00	55.73	EUR	614,423.25	0.57
DANONE	12,112.00	56.14	EUR	679,967.68	0.63
DEUTSCHE BOERSE AG	3,496.00	169.10	EUR	591,173.60	0.55
DEUTSCHE POST AG-REG	25,354.00	44.73	EUR	1,134,084.42	1.06
DEUTSCHE TELEKOM AG-REG	116,149.00	19.98	EUR	2,320,192.42	2.16
DR ING HC F PORSCHE AG	9,220.00	113.75	EUR	1,048,775.00	0.98
EDENRED	18,910.00	61.34	EUR	1,159,939.40	1.08
EDP RENOVAVEIS SA	68,999.00	18.30	EUR	1,262,336.71	1.18
EIFFAGE	6,022.00	95.58	EUR	575,582.76	0.54
ENEL SPA	276,740.00	6.17	EUR	1,706,932.32	1.59
ENGIE	105,632.00	15.23	EUR	1,608,564.10	1.50
ENI SPA	103,634.00	13.18	EUR	1,366,103.39	1.27
ERAMET	6,090.00	83.65	EUR	509,428.50	0.47
FORVIA	33,117.00	21.57	EUR	714,333.69	0.67
HEINEKEN NV	10,619.00	94.18	EUR	1,000,097.42	0.93
HENSOLDTAG	32,147.00	30.08	EUR	966,981.76	0.90
HERMES INTERNATIONAL	782.00	1,990.00	EUR	1,556,180.00	1.45

LA FRANCAISE ACTIONS EURO CAPITAL HUMAIN

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
IBERDROLA SA	189,804.00	11.95	EUR	2,268,157.80	2.11
INFINEON TECHNOLOGIES AG	42,090.00	37.78	EUR	1,590,370.65	1.48
ING GROEP NV	189,000.00	12.34	EUR	2,331,882.00	2.17
KNORR-BREMSE AG	21,939.00	69.98	EUR	1,535,291.22	1.43
KONINKLIJKE KPN NV	295,236.00	3.27	EUR	965,126.48	0.90
LINDE PLC	9,048.00	350.20	EUR	3,168,609.60	2.95
L'OREAL	3,258.00	427.10	EUR	1,391,491.80	1.30
LVMH MOET HENNESSY LOUIS VUI	3,723.00	863.00	EUR	3,212,949.00	2.99
MERCK KGAA	3,043.00	151.55	EUR	461,166.65	0.43
MICHELIN (CGDE)	36,238.00	27.06	EUR	980,600.28	0.91
MICROSOFT CORP	3,381.00	340.54	USD	1,055,330.65	0.98
NEXANS SA	18,167.00	79.35	EUR	1,441,551.45	1.34
ORSTED A/S	7,098.00	644.80	DKK	614,668.43	0.57
PERNOD RICARD SA	5,247.00	202.40	EUR	1,061,992.80	0.99
QIAGEN N.V.	21,177.00	41.14	EUR	871,221.78	0.81
SANOFI	32,602.00	98.20	EUR	3,201,516.40	2.98
SARTORIUS STEDIM BIOTECH	1,384.00	228.70	EUR	316,520.80	0.29
SCHNEIDER ELECTRIC SE	15,665.00	166.46	EUR	2,607,595.90	2.43
SIEMENS HEALTHINEERS AG	58,526.00	51.86	EUR	3,035,158.36	2.83
SOCIETE GENERALE SA	69,559.00	23.80	EUR	1,655,504.20	1.54
STELLANTIS NV	107,923.00	16.08	EUR	1,735,401.84	1.62
STMICROELECTRONICS NV	37,055.00	45.56	EUR	1,688,411.08	1.57
SYMRISE AG	10,945.00	96.02	EUR	1,050,938.90	0.98
TOTALENERGIES SE	47,797.00	52.55	EUR	2,511,732.35	2.34
TRANE TECHNOLOGIES PLC	3,045.00	191.26	USD	533,809.99	0.50
UCB SA	26,609.00	81.20	EUR	2,160,650.80	2.01
UNICREDIT SPA	107,307.00	21.27	EUR	2,281,883.36	2.12
UNIVERSAL MUSIC GROUP NV	46,973.00	20.35	EUR	955,900.55	0.89
UPM-KYMMENE OYJ	29,948.00	27.27	EUR	816,681.96	0.76
VINCI SA	9,671.00	106.38	EUR	1,028,800.98	0.96
UCI securities				9,525,165.62	8.87
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union				9,525,165.62	8.87
LF TRESORERIE ISR I UNITS	87.8	108,487.08	EUR	9,525,165.62	8.87
Receivables				65,186.32	0.06
Payables				-832,500.04	-0.78
Deposits				-	-

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Other financial accounts				281,282.37	0.26
TOTAL NET ASSETS			EUR	107,410,517.32	100.00

LA FRANCAISE CARBON IMPACT FLOATING RATES

Balance sheet assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net fixed assets	-	-
Deposits	-	-
Financial instruments	134,788,061.20	173,125,752.66
Equities and similar securities	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Bonds and similar securities	89,578,795.11	132,509,416.25
Traded on a regulated or similar market	89,578,795.11	132,509,416.25
Not traded on a regulated or similar market	-	-
Debt securities	42,083,477.13	31,608,733.28
Traded on a regulated market or similar – Negotiable debt securities	-	-
Traded on a regulated market or similar – Other debt securities	42,083,477.13	31,608,733.28
Not traded on a regulated or similar market	-	-
Securities in undertakings for collective investment	-	7,646,681.46
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union	-	7,646,681.46
Other funds intended for non-professionals and equivalent in other Member States of the European Union	-	-
General purpose funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other investment funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other non-European bodies	-	-
Temporary securities transactions	2,147,165.76	843,781.06
Receivables representing securities received through repurchase agreements	-	-
Receivables representing loaned securities	-	-
Securities borrowed	-	-
Securities loaned under repurchase agreements	2,147,165.76	843,781.06
Other temporary transactions	-	-
Financial futures	978,623.20	517,140.61
Transactions on a regulated or similar market	-	-
Other transactions	978,623.20	517,140.61
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	71,022,217.40	98,291,298.87
Forward exchange transactions	62,722,713.84	96,215,428.17
Other	8,299,503.56	2,075,870.70
Financial accounts	7,413,587.10	1,255,631.76
Liquid assets	7,413,587.10	1,255,631.76
TOTAL ASSETS	213,223,865.70	272,672,683.29

LA FRANCAISE CARBON IMPACT FLOATING RATES

Balance sheet liabilities

	Financial year 30/06/2023	Financial year 30/06/2022
Shareholders' equity	-	-
Capital	135,852,183.03	181,541,527.11
Prior undistributed net capital gains and losses (a)	-	-
Balance carried forward (a)	15.66	-
Net gains and losses for the financial year (a, b)	630,145.99	-9,365,593.06
Profit or loss for the financial year (a, b)	4,214,847.42	2,181,718.39
Total shareholders' equity (= amount representative of net assets)	140,697,192.10	174,357,652.44
Financial instruments	1,890,507.09	894,901.80
Sale of financial instruments	-	-
Temporary securities transactions	1,890,507.09	894,901.80
Payables representing securities loaned under repurchase agreements	1,890,507.09	894,901.80
Payables representing securities borrowed	-	-
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Payables	70,636,166.51	97,420,129.05
Forward exchange transactions	62,777,796.43	96,674,192.98
Other	7,858,370.08	745,936.07
Financial accounts	-	-
Current bank overdrafts	-	-
Loans	-	-
TOTAL LIABILITIES	213,223,865.70	272,672,683.29

(a) Including accrued income.

(b) Less prepayments made during the financial year.

LA FRANCAISE CARBON IMPACT FLOATING RATES

Off-balance sheet

	Financial year 30/06/2023	Financial year 30/06/2022
Hedging transactions		
Commitments on regulated markets or similar		
Futures		
sale EURO-BOBL FUTURE 07/09/2023	3,008,460.00	-
sale EURO-BOBL FUTURE 08/09/2022	-	5,961,120.00
Over-the-counter commitments		
Rate swaps		
sale IRS54	-	1,913,051.80
sale IRS56	-	2,391,314.74
sale IRS59	700,000.00	700,000.00
sale IRS60	-	2,869,577.69
sale IRS64	9,000,000.00	9,000,000.00
sale IRS67	5,400,000.00	-
sale IRS68	1,649,862.51	-
sale IRS71	1,833,180.57	-
sale IRS72	4,582,951.42	-
Other positions		
Other transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		

LA FRANCAISE CARBON IMPACT FLOATING RATES

Profit and loss account

	Financial year 30/06/2023	Financial year 30/06/2022
Profit on financial transactions	-	-
Profit on equities and similar securities	4,703.94	36,619.29
Profit on bonds and similar securities	4,431,410.95	1,878,891.71
Profit on debt securities	808,202.62	224,154.75
Profit on temporary purchases and sales of securities	8,248.44	-
Profit on financial futures	29,745.14	-
Profit on deposits and financial accounts	176,216.10	2,596.09
Yield on loans	-	-
Other financial income	3,935.69	23.51
TOTAL I	5,462,462.88	2,142,285.35
Loss on financial transactions	-	-
Fees on temporary purchases and sales of securities	543.90	-
Loss on financial futures	-2,058.75	-
Fees on financial debts	-48,565.12	-37,271.84
Other financial expenses	-	-
TOTAL II	-50,079.97	-37,271.84
Profit or loss for financial transactions (I+II)	5,412,382.91	2,105,013.51
Other income (III)	-	-
Management fees and depreciation charges (IV)	-599,175.92	-421,408.28
Net profit or loss for financial year (I+ II+ III+ IV)	4,813,206.99	1,683,605.23
Settlement of earnings for the financial year (V)	-598,359.57	498,113.16
Prepayments made on profit or loss during the financial year (VI)	-	-
Profit or loss (I + II + III + IV + V + VI)	4,214,847.42	2,181,718.39

Accounting principles and methods

The annual accounts are presented in the form provided for by ANC Regulation 2014-01 dated 14 January 2014, as amended.

The accounting currency is the euro.

All transferable securities in the portfolio are recorded at historical cost, excluding fees.

Fixed-term securities, options and financial futures held in the portfolio which are denominated in foreign currencies are converted into the accounting currency at the exchange rate quoted in Paris on the valuation date.

The portfolio is valued at each net asset value calculation and at the end of the accounting period, according to the following methods:

Transferable securities

Listed securities: at market value - including accrued coupons (day's closing price).

However, transferable securities without a recorded price on the valuation day, or transferable securities listed by contributors and for which the price has been adjusted, and securities not traded on a regulated market, will be valued under the responsibility of the Management Company (or the Board of Directors for a SICAV) at their probable trading value. Prices are adjusted by the Management Company based on its knowledge of issuers and/or markets.

UCIs: at the last known net asset value or at the last estimated value. The net asset values of the securities of foreign undertakings for collective investment that are valued on a monthly basis are confirmed by the Fund administrators. The valuations are updated on a weekly basis based on estimates notified by the administrators of these UCIs and are validated by the manager.

Negotiable debt securities and similar securities that are not subject to significant transactions are valued using the actuarial method at a rate applicable to issues of equivalent securities and, where applicable, assigned a variance representative of the intrinsic characteristics of the issuer. Unless there are grounds for caution, securities with a residual maturity of three months are valued at the last rate up to maturity, and for those purchased with less than three months' maturity, interest is calculated using a linear method.

EMTNs are valued at their market value, based on prices issued by counterparties. These valuations are monitored by the management company.

Temporary purchases and sales of securities:

- Securities lending: the debt representing the securities lent is valued at the market value for securities.
- Securities borrowing: the securities borrowed and the debt representing the securities borrowed is valued at the market value for securities.
- Collateral: consisting of securities pledged as part of lending transactions; the UCI has opted to present these securities in the balance sheet using the value of the debt corresponding to the repayment commitment.
- Repurchase agreements with a residual maturity of three months or less: individualisation of the debt on the basis of the contract price. In such cases, the linearisation method is applied.
- Long-term repurchase agreements: recorded and valued at their nominal value, even if they mature in more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest can therefore be reduced by this effect, without a minimum value. The impact is proportional to the residual maturity of the repurchase and the variation between the contractual margin and the market margin for an identical maturity date.
- Reverse repurchase agreements with a residual maturity of three months or less: market value. The debt valued on the basis of contractual value is posted under liabilities. In such cases, the linearisation method is applied.

Financial futures and options

Futures: day's settlement price.

The off-balance sheet valuation is calculated on the basis of the nominal value, the settlement price and, where applicable, the exchange rate.

Options: day's closing price or, if not known, the last known price.

OTC options: these options are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company.

LA FRANCAISE CARBON IMPACT FLOATING RATES

The off-balance sheet valuation is calculated as the underlying equivalent on the basis of the delta and the price of the underlying and, where applicable, taking into account the exchange rate.

Forward exchange: revaluation of foreign currency commitments at the daily rate, taking into account the premium/discount calculated according to the term of the contract.

Term deposits: are recorded and valued at nominal value, even when they have a maturity of more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest may therefore be reduced by this impact without any negative effect. Term deposits are then at least valued at their nominal value.

Rate swaps:

- for swaps maturing in less than three months, interest is calculated using a linear method
- swaps maturing after three months are revalued at market value

Synthetic products (combining a security and a swap) are accounted for overall. Interest received on swaps that form part of these products is valued using the linear method.

Asset swaps and synthetic products are valued on the basis of their market value. The valuation of asset swaps is based on the valuation of hedged securities minus the effect of variation of credit spreads. This effect is valued using the average spread reported by four counterparties on a monthly basis, adjusted by a margin based on the issuer's rating.

The off-balance sheet commitments for the swaps correspond to their nominal value.

Structured swaps (swaps with optional component): these swaps are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company. The off-balance sheet commitments for these swaps correspond to their nominal value.

The valuation price of Credit Default Swaps (CDS) comes from a contributor supplied to us by the Management Company. The CDS off-balance sheet commitments correspond to their nominal value.

Financial management fees

- 0.35% (incl. tax) maximum rate for C O shares
- 0.35% (incl. tax) maximum rate for I shares
- 0.35% (incl. tax) maximum rate for TC CHF H shares
- 0.35% (incl. tax) maximum rate for TC USD H shares
- 0.22% (incl. tax) maximum rate for S O shares
- 0.22% (incl. tax) maximum rate for S shares
- 0.22% (incl. tax) maximum rate for SD shares
- 0.70% (incl. tax) maximum rate for R O shares
- 0.70% (incl. tax) maximum rate for R shares

The allocation is calculated on the basis of net assets. These costs (excluding transaction costs) will be directly recognised in the sub-fund's profit and loss account.

These fees comprise all the costs billed to the UCI, with the exception of transaction fees. Transaction fees include intermediation costs (brokerage, stock exchange tax, etc.) and any turnover fees charged in particular by the Depositary and the Management Company.

Administrative costs external to the management company

- 0.052% (incl. tax) maximum rate for C O shares, calculated on the basis of net assets.
- 0.052% (incl. tax) maximum rate for T C CHF H shares, calculated on the basis of net assets.
- 0.052% (incl. tax) maximum rate for T C USD H shares, calculated on the basis of net assets.
- 0.052% (incl. tax) maximum rate for S O shares, calculated on the basis of net assets.
- 0.052% (incl. tax) maximum rate for R O shares, calculated on the basis of net assets.
- 0.052% (incl. tax) maximum rate for I shares, calculated on the basis of net assets.
- 0.052% (incl. tax) maximum rate for S shares, calculated on the basis of net assets.
- 0.052% (incl. tax) maximum rate for SD shares, calculated on the basis of net assets.
- 0.052% (incl. tax) maximum rate for R shares, calculated on the basis of net assets.

LA FRANCAISE CARBON IMPACT FLOATING RATES

Research costs

None

Outperformance fee

None

Rebates on management fees

None

Accounting method for interest

Accrued interest.

Allocation of realised profit or loss

S share: Capitalisation

S O share: Capitalisation

R O share: Capitalisation

C O share: Capitalisation

T C share: Capitalisation

I share: Capitalisation

S share: Capitalisation

R share: Capitalisation

SD share: Capitalisation and/or distribution and/or carry forward

T C CHF H share: Capitalisation

T C USD H share: Capitalisation

Allocation of net realised gains

S share: Capitalisation

S O share: Capitalisation

R O share: Capitalisation

C O share: Capitalisation

T C share: Capitalisation

I share: Capitalisation

S share: Capitalisation

R share: Capitalisation

SD share: Capitalisation and/or distribution and/or carry forward

T C CHF H share: Capitalisation

T C USD H share: Capitalisation

Changes affecting the sub-fund

17/10/22: Creation of units: FR001400D732 T C CHF H (20C), FR001400D724 T C USD H (21C), FR001400D716 R C USD H (32C), FR001400D708 R C CHF H (33C).

LA FRANCAISE CARBON IMPACT FLOATING RATES

Statement of changes in net assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net assets at beginning of financial year	174,357,652.44	45,068,868.72
Subscriptions (including subscription fees for the UCI)	65,521,294.01	181,349,005.60
Redemptions (less redemption fees paid to the UCI)	-106,165,652.95	-45,532,982.84
Capital gains realised on deposits and financial instruments	694,631.17	195,993.97
Capital losses realised on deposits and financial instruments	-4,226,417.68	-1,102,536.39
Capital gains realised on financial futures	925,248.93	652,862.76
Capital losses realised on financial futures	-301,645.60	-54,679.28
Transaction fees	-9,159.22	-5,081.83
Exchange rate differences	3,919,080.30	-7,007,340.25
Variation in the valuation difference on deposits and financial instruments:	1,026,099.07	-1,454,723.36
Estimated difference for financial year N	-533,789.97	-1,559,889.04
Valuation difference for financial year N-1	1,559,889.04	105,165.68
Variation in the valuation difference on financial futures:	438,402.59	564,660.61
Estimated difference for financial year N	1,003,063.20	564,660.61
Valuation difference for financial year N-1	-564,660.61	-
Distribution on net gains and losses for the previous financial year	-	-
Distribution of profit or loss for the previous financial year	-295,547.95	-
Net profit or loss for the financial year before accrued income	4,813,206.99	1,683,605.23
Prepayment(s) made during the financial year on net capital gains and losses	-	-
Prepayment(s) made on profit or loss during the financial year	-	-
Other items	-	-
Net assets at end of financial year	140,697,192.10	174,357,652.44

Additional information 1

	Financial year 30/06/2023
Fixed assets	
Value of fixed assets	-
Depreciation of fixed assets	-
Commitments received or made	
Commitments received or made (capital guarantee or other investments) (*)	-
Current value of financial instruments in the portfolio representing collateral	
Financial instruments received as collateral and not recognised on the balance sheet	-
Financial instruments given as collateral and recognised under original line item	-
Financial instruments in the portfolio issued by the service provider or entities of the same group	
Deposits	-
Shares	-
Interest rate securities	-
UCI	-
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments which are the subject of temporary acquisitions	
Repurchased securities	-
Securities under repurchase agreements	-
Securities borrowed	-

(*)For guaranteed UCIs, the information is given in the accounting principles.

LA FRANCAISE CARBON IMPACT FLOATING RATES

Additional information 2

	Financial year 30/06/2023	
Issues and redemptions during the financial year	Number of securities	
Class category R O (Currency: EUR)		
Number of securities issued		2,931.794
Number of securities redeemed		4,229.697
Class category I (Currency: EUR)		
Number of securities issued		14,315.953
Number of securities redeemed		39,395.839
Class category S (Currency: EUR)		
Number of securities issued		40,874.083
Number of securities redeemed		30,102.972
Class category R (Currency: EUR)		
Number of securities issued		34,963.799
Number of securities redeemed		10,156.434
Class category T C (Currency: EUR)		
Number of securities issued		29,602.322
Number of securities redeemed		49,179.243
Class category S D (Currency: EUR)		
Number of securities issued		-
Number of securities redeemed		31,804.000
Class category T C CHF H (Currency: CHF)		
Number of securities issued		3,440.000
Number of securities redeemed		-
Class category T C USD H (currency: USD)		
Number of securities issued		810.000
Number of securities redeemed		-
Class category C O (Currency: EUR)		
Number of securities issued		2,645.897
Number of securities redeemed		208.460
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI		-
Redemption fees paid to the UCI		-
Subscription fees received and reassigned		-
Redemption fees received and reassigned		-
Management fees	Amount (EUR)	% of the average net assets

LA FRANCAISE CARBON IMPACT FLOATING RATES

Additional information 2

	Financial year 30/06/2023	
Class category R O (Currency: EUR)		
Management and operating fees (*)	26,233.93	0.79
Outperformance fees	-	-
Other fees	-	-
Class category I (Currency: EUR)		
Management and operating fees (*)	190,552.52	0.44
Outperformance fees	-	-
Other fees	-	-
Class category S (Currency: EUR)		
Management and operating fees (*)	199,354.85	0.31
Outperformance fees	-	-
Other fees	-	-
Class category R (Currency: EUR)		
Management and operating fees (*)	10,053.67	0.84
Outperformance fees	-	-
Other fees	-	-
Class category T C (Currency: EUR)		
Management and operating fees (*)	72,961.41	0.44
Outperformance fees	-	-
Other fees	-	-
Class category S D (Currency: EUR)		
Management and operating fees (*)	79,349.56	0.28
Outperformance fees	-	-
Other fees	-	-
Class category T C CHF H (Currency: CHF)		
Management and operating fees (*)	883.66	0.48
Outperformance fees	-	-
Other fees	-	-
Class category T C USD H (currency: USD)		
Management and operating fees (*)	191.53	0.48
Outperformance fees	-	-
Other fees	-	-
Class category C O (Currency: EUR)		
Management and operating fees (*)	19,594.79	0.47
Outperformance fees	-	-
Other fees	-	-
Rebates on management fees (all units)	-	-

Additional information 2

**Financial year
30/06/2023**

(*) For UCIs whose financial year is not equal to 12 months, the percentage of average net assets is the average annualised rate.

* The UCITS may not inform shareholders specifically or offer them the possibility of redeeming their shares without incurring charges in the event of an increase in administrative costs external to the Management Company which would be equal to or less than 10 basis points per calendar year; the notification may therefore be made by any means.

LA FRANCAISE CARBON IMPACT FLOATING RATES

Breakdown of receivables and payables by type

	Financial year 30/06/2023
Breakdown of receivables by type	-
Tax credit to be recovered	-
Deposit – euros	865,941.00
Deposit – other currency	-
Cash collateral	441,765.55
Valuation of currency futures purchases	438,700.14
Countervalue of futures sales	62,284,013.70
Other debtors	6,960,902.43
Coupons receivable	30,894.58
TOTAL RECEIVABLES	71,022,217.40
Breakdown of payables by type	-
Deposit – euros	-
Deposit – other currency	-
Cash collateral	1,766,168.21
Provision for borrowing charges	-
Valuation of currency futures sales	62,339,969.13
Countervalue of futures purchases	437,827.30
Fees and charges owed	52,726.93
Other creditors	6,039,474.94
Provision for market liquidity risk	-
TOTAL PAYABLES	70,636,166.51

LA FRANCAISE CARBON IMPACT FLOATING RATES

Breakdown of instruments by legal or economic type

	Financial year 30/06/2023
Assets	
Bonds and similar securities	89,578,795.11
Index-linked bonds	-
Convertible bonds	-
Participation notes	-
Other bonds and similar securities	89,578,795.11
Debt securities	42,083,477.13
Traded on a regulated or similar market	42,083,477.13
Treasury bills	-
Other NDS	-
Other debt securities	42,083,477.13
Not traded on a regulated or similar market	-
Other assets: Loans	-
Liabilities	
Sale of financial instruments	-
Shares	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rates	26,174,454.50
Shares	-
Other	-
Other transactions	
Rates	-
Shares	-
Other	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Breakdown of assets, liabilities and off-balance sheet items by rate type

	Fixed rate	Floating rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	18,484,077.82	-	71,094,717.29	-
Debt securities	10,701,874.37	-	31,381,602.76	-
Temporary securities transactions	194,995.84	-	1,397,609.34	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	7,413,587.10
Liabilities				
Temporary securities transactions	194,901.43	-	1,695,605.66	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging transactions	26,174,454.50	-	-	-
Other transactions	-	-	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0 - 3 months]	[3 months - 1 year]	[1 - 3 years]	[3 - 5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	1,465,969.01	1,850,330.72	38,748,647.73	32,179,775.74	15,334,071.91
Debt securities	-	5,442,449.24	18,578,500.43	17,332,309.61	730,217.85
Temporary securities transactions	-	452,083.06	653,392.27	301,223.07	185,906.78
Other assets: Loans	-	-	-	-	-
Financial accounts	7,413,587.10	-	-	-	-
Liabilities					
Temporary securities transactions	-	452,023.93	633,833.06	300,989.83	503,660.27
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging transactions	-	-	4,582,951.42	21,591,503.08	-
Other transactions	-	-	-	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Breakdown of assets, liabilities and off-balance sheet items by currency listing

	USD	AUD	GBP	SEK	CHF
Assets					
Deposits	-	-	-	-	-
Equities and similar securities	-	-	-	-	-
Bonds and similar securities	51,173,760.10	5,252,531.72	1,300,020.78	678,965.09	645,578.00
Debt securities	1,350,576.20	340,644.34	1,701,465.33	1,915,434.07	-
UCI securities	-	-	-	-	-
Temporary securities transactions	-	-	-	-	-
Other assets: Loans	-	-	-	-	-
Other financial instruments	-	-	-	-	-
Receivables	1,528,167.24	-	-	-	361,296.20
Financial accounts	19,145.47	-	-	-	71.21
Liabilities					
Sale of financial instruments	-	-	-	-	-
Temporary securities transactions	-	-	-	-	-
Payables	53,167,290.82	5,371,811.62	3,163,983.56	2,487,968.88	632,048.33
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging transactions	8,065,994.50	-	-	-	-
Other transactions	-	-	-	-	-

Only the five currencies with the most representative value making up net assets are included in this table.

LA FRANCAISE CARBON IMPACT FLOATING RATES

Allocation of profit or loss

Class category R O (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	87,921.28	32,663.41
Total	87,921.28	32,663.41
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	87,921.28	32,663.41
Total	87,921.28	32,663.41
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	14,854.74	-199,921.65
Prepayments made on net gains and losses for the financial year	-	-
Total	14,854.74	-199,921.65
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	14,854.74	-199,921.65
Total	14,854.74	-199,921.65
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category I (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	1,173,643.48	829,967.93
Total	1,173,643.48	829,967.93
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	1,173,643.48	829,967.93
Total	1,173,643.48	829,967.93
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	177,453.91	-3,704,000.47
Prepayments made on net gains and losses for the financial year	-	-
Total	177,453.91	-3,704,000.47
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	177,453.91	-3,704,000.47
Total	177,453.91	-3,704,000.47
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category S (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	1,989,094.88	752,825.94
Total	1,989,094.88	752,825.94
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	1,989,094.88	752,825.94
Total	1,989,094.88	752,825.94
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	287,295.52	-3,052,712.39
Prepayments made on net gains and losses for the financial year	-	-
Total	287,295.52	-3,052,712.39
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	287,295.52	-3,052,712.39
Total	287,295.52	-3,052,712.39
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category R (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	70,556.23	1,450.72
Total	70,556.23	1,450.72
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	70,556.23	1,450.72
Total	70,556.23	1,450.72
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	11,830.56	-9,316.58
Prepayments made on net gains and losses for the financial year	-	-
Total	11,830.56	-9,316.58
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	11,830.56	-9,316.58
Total	11,830.56	-9,316.58
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category T C (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	462,303.32	225,109.48
Total	462,303.32	225,109.48
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	462,303.32	225,109.48
Total	462,303.32	225,109.48
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	69,616.82	-1,004,598.16
Prepayments made on net gains and losses for the financial year	-	-
Total	69,616.82	-1,004,598.16
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	69,616.82	-1,004,598.16
Total	69,616.82	-1,004,598.16
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category S D (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	15.66	-
Profit or loss	210,483.12	295,636.54
Total	210,498.78	295,636.54
Allocation		
Distribution	-	295,547.95
Balance carried forward for the financial year	-	88.59
Capitalisation	210,498.78	-
Total	210,498.78	295,636.54
Information on securities with distribution rights		
Number of securities	-	38,633.719
Unit distribution	-	7.65
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	28,437.51	-1,198,422.78
Prepayments made on net gains and losses for the financial year	-	-
Total	28,437.51	-1,198,422.78
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	28,437.51	-1,198,422.78
Total	28,437.51	-1,198,422.78
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category T C CHF H (Currency: CHF)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023
Amounts to be allocated	
Balance carried forward	-
Profit or loss	7,434.17
Total	7,434.17
Allocation	
Distribution	-
Balance carried forward for the financial year	-
Capitalisation	7,434.17
Total	7,434.17
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-
Tax credits linked to distribution of profit or loss	
Overall amount of tax credits and tax credits:	
for the financial year	-
for the financial year N-1	-
for the financial year N-2	-
for the financial year N-3	-
for the financial year N-4	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023
Amounts to be allocated	
Previous undistributed net gains and losses	-
Net gains and losses for the financial year	8,862.30
Prepayments made on net gains and losses for the financial year	-
Total	8,862.30
Allocation	
Distribution	-
Undistributed net gains and losses	-
Capitalisation	8,862.30
Total	8,862.30
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category T C USD H (currency: USD)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023
Amounts to be allocated	
Balance carried forward	-
Profit or loss	1,619.19
Total	1,619.19
Allocation	
Distribution	-
Balance carried forward for the financial year	-
Capitalisation	1,619.19
Total	1,619.19
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-
Tax credits linked to distribution of profit or loss	
Overall amount of tax credits and tax credits:	
for the financial year	-
for the financial year N-1	-
for the financial year N-2	-
for the financial year N-3	-
for the financial year N-4	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023
Amounts to be allocated	
Previous undistributed net gains and losses	-
Net gains and losses for the financial year	62.22
Prepayments made on net gains and losses for the financial year	-
Total	62.22
Allocation	
Distribution	-
Undistributed net gains and losses	-
Capitalisation	62.22
Total	62.22
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category C O (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	211,791.75	44,064.37
Total	211,791.75	44,064.37
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	211,791.75	44,064.37
Total	211,791.75	44,064.37
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	31,732.41	-196,621.03
Prepayments made on net gains and losses for the financial year	-	-
Total	31,732.41	-196,621.03
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	31,732.41	-196,621.03
Total	31,732.41	-196,621.03
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE CARBON IMPACT FLOATING RATES

Table of income and other characteristic items for the last five financial years

Class category S O
(Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021
Net asset value (in EUR)			
C shares	1,028.56	1,009.32	1,039.69
Net assets (in EUR thousands)	44,517.53	14,134.20	315.64
Number of securities			
C shares	43,281.000	14,003.585	303.585
Payment date	28/06/2019	30/06/2020	30/06/2021
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
C shares	-23.61	-13.57	-0.83
Unit capitalisation on profit or loss (in EUR)			
C shares	12.31	13.33	12.73

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category R O (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	99.43	97.09	99.52	95.40	99.51
Net assets (in EUR thousands)	3,900.95	3,956.72	3,807.30	3,351.26	3,366.49
Number of securities					
C shares	39,232.271	40,751.887	38,254.976	35,128.127	33,830.224

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	-2.28	-1.30	2.43	-5.69	0.43
Unit capitalisation on profit or loss (in EUR)					
C shares	0.84	0.80	0.74	0.92	2.59

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category I (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
C shares	973.41	1,001.28	963.15	1,008.17
Net assets (in EUR thousands)	1,102.20	1,116.11	62,173.97	39,795.16
Number of securities				
C shares	1,132.300	1,114.680	64,552.448	39,472.562

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
C shares	-20.05	24.42	-57.37	4.49
Unit capitalisation on profit or loss (in EUR)				
C shares	5.34	10.98	12.85	29.73

(*)"The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category S (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
C shares	979.32	1,008.67	971.53	1,018.26
Net assets (in EUR thousands)	30,188.64	30,722.00	51,267.85	64,701.50
Number of securities				
C shares	30,825.917	30,457.742	52,769.799	63,540.910

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date				
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
C shares	-27.75	24.59	-57.84	4.52
Unit capitalisation on profit or loss (in EUR)				
C shares	11.48	12.35	14.26	31.30

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category R (Currency: EUR)

	30/06/2022	30/06/2023
Net asset value (in EUR)		
C shares	95.95	100.07
Net assets (in EUR thousands)	209.92	2,701.55
Number of securities		
C shares	2,187.755	26,995.120

	30/06/2022	30/06/2023
Payment date		
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-
Unit tax credit (*) natural persons (in EUR)	-	-
Unit capitalisation on net gains and losses (in EUR)		
C shares	-4.25	0.43
Unit capitalisation on profit or loss (in EUR)		
C shares	0.66	2.61

(*)"The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category T C (Currency: EUR)

	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)			
C shares	100.20	96.38	100.89
Net assets (in EUR thousands)	5,226.87	16,862.41	15,675.52
Number of securities			
C shares	52,161.564	174,947.873	155,370.952

	30/06/2021	30/06/2022	30/06/2023
Payment date			
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
C shares	0.59	-5.74	0.44
Unit capitalisation on profit or loss (in EUR)			
C shares	0.48	1.28	2.97

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category S D (Currency: EUR)

	30/06/2022	30/06/2023
Net asset value (in EUR)		
D shares	962.67	1,000.98
Net assets (in EUR thousands)	37,191.82	6,836.45
Number of securities		
D shares	38,633.719	6,829.719

Payment date	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	7.65	-
Unit tax credit (*) natural persons (in EUR)	-	-
Unit capitalisation on net gains and losses (in EUR)		
D shares	-31.02	4.16
Unit capitalisation on profit or loss (in EUR)		
D shares	-	30.82

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category T C CHF H (Currency: CHF)

	30/06/2023
Net asset value (in CHF)	
C shares	102.52
Net assets (in EUR thousands)	361.34
Number of securities	
C shares	3,440.000

	30/06/2023
Payment date	
Unit distribution on net capital gains and losses (including deposits) (in CHF)	-
Unit distribution on profit or loss (including deposits) (in CHF)	-
Unit tax credit (*) natural persons (in CHF)	-
Unit capitalisation on net gains and losses (in EUR)	
C shares	2.57
Unit capitalisation on profit or loss (in EUR)	
C shares	2.16

(*)"The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category T C USD H (currency: USD)

	30/06/2023
Net asset value (in USD)	
C shares	104.91
Net assets (in EUR thousands)	77.89
Number of securities	
C shares	810.000

	30/06/2023
Payment date	
Unit distribution on net capital gains and losses (including deposits) (in USD)	-
Unit distribution on profit or loss (including deposits) (in USD)	-
Unit tax credit (*) natural persons (in USD)	-
Unit capitalisation on net gains and losses (in EUR)	
C shares	0.07
Unit capitalisation on profit or loss (in EUR)	
C shares	1.99

(*)"The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE CARBON IMPACT FLOATING RATES

Class category C O (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	1,506.53	1,476.18	1,518.45	1,460.64	1,528.91
Net assets (in EUR thousands)	6,083.17	4,365.03	3,880.95	3,300.42	7,181.30
Number of securities					
C shares	4,037.864	2,956.960	2,555.860	2,259.560	4,696.997

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	-34.62	-19.84	37.04	-87.01	6.75
Unit capitalisation on profit or loss (in EUR)					
C shares	15.69	17.34	16.65	19.50	45.09

(*)"The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE CARBON IMPACT FLOATING RATES

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Bonds and similar securities				89,578,795.11	63.67
Traded on a regulated or similar market				89,578,795.11	63.67
ABN AMRO BANK NV 20-31/12/2060 FRN	600,000.00	90.18	EUR	548,524.19	0.39
ABN AMRO BANK NV 4.375% 23-20/10/2028	900,000.00	99.31	EUR	901,843.54	0.64
ACHMEA BV 3.625% 22-29/11/2025	352,000.00	98.74	EUR	355,159.63	0.25
ADEVINTA ASA 3% 20-15/11/2027	400,000.00	93.17	EUR	374,311.23	0.27
AERCAP IRELAND 21-29/09/2023 FRN	1,600,000.00	99.86	USD	1,465,969.01	1.04
AFFLELOU SAS 4.25% 21-19/05/2026	450,000.00	95.92	EUR	434,008.99	0.31
AIB GROUP PLC 19-31/12/2059 FRN	600,000.00	93.76	EUR	569,977.45	0.41
ALBERTSONS COS 6.5% 23-15/02/2028	700,000.00	100.28	USD	659,856.76	0.47
ALMIRALL SA 2.125% 21-30/09/2026	350,000.00	93.54	EUR	329,642.45	0.23
AMERICAN EXPRESS 21-04/11/2026 FRN	1,600,000.00	99.47	USD	1,472,576.65	1.05
AT&T INC 3.55% 23-18/11/2025	808,000.00	98.81	EUR	802,110.88	0.57
BACH BIDCO SPA 21-15/10/2028 FRN	150,000.00	98.93	EUR	150,869.06	0.11
BANCO BILBAO VIZ 23-21/09/2171 FRN	600,000.00	99.63	EUR	599,540.14	0.43
BANCO CRED SOC C 22-22/09/2026 FRN	600,000.00	101.83	EUR	648,445.62	0.46
BANCO SANTANDER 18-31/12/2049 FRN	600,000.00	86.17	EUR	518,164.94	0.37
BANK NOVA SCOTIA 21-02/03/2026 FRN	2,000,000.00	98.91	USD	1,822,744.28	1.30
BANK NOVA SCOTIA 23-12/06/2025 FRN	600,000.00	100.27	USD	553,618.71	0.39
BANK OF AMER CRP 22-04/02/2028 FRN	1,300,000.00	100.16	USD	1,204,747.34	0.86
BANK OF IRELAND 20-31/12/2060 FRN	400,000.00	98.25	EUR	396,743.96	0.28
BANK OF IRELAND 23-16/07/2028 FRN	651,700.00	99.89	EUR	665,716.68	0.47
BARCLAYS PLC 19-31/12/2049 FRN	400,000.00	94.74	USD	348,980.55	0.25
BARCLAYS PLC 21-12/05/2026 FRN	2,100,000.00	99.40	EUR	2,100,661.56	1.49
BAXTER INTL 22-29/11/2024 FRN	1,600,000.00	99.17	USD	1,462,693.94	1.04
BELLIS ACQUISITI 4.5% 21-16/02/2026	200,000.00	85.99	GBP	203,098.37	0.14
BRUNELLO BIDCO 21-15/02/2028 FRN	400,000.00	97.47	EUR	395,940.99	0.28
BUREAU VERITAS 1.875% 18-06/01/2025	300,000.00	96.58	EUR	292,493.76	0.21
CAIXABANK 18-31/12/2049 FRN	200,000.00	84.77	EUR	169,846.61	0.12
CASSA DEPOSITI E 5.75% 23-05/05/2026	750,000.00	98.74	USD	685,360.82	0.49
CENTURION BIDCO 5.875% 20-30/09/2026	200,000.00	90.70	EUR	184,472.33	0.13
CENTURYLINK INC 4% 20-15/02/2027	400,000.00	74.89	USD	280,260.51	0.20
CHARTER COMM OPT 18-01/02/2024 FRN	600,000.00	100.43	USD	559,230.30	0.40
CITIGROUP INC 21-09/06/2027 FRN	2,000,000.00	99.26	USD	1,826,215.12	1.30
CITIGROUP INC 22-24/02/2028 FRN	1,500,000.00	100.64	USD	1,393,395.92	0.99

LA FRANCAISE CARBON IMPACT FLOATING RATES

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
COM BK AUSTRALIA 20-10/09/2030 FRN	2,000,000.00	100.19	AUD	1,226,819.28	0.87
COM BK AUSTRALIA 21-20/08/2031 FRN	2,000,000.00	98.18	AUD	1,205,549.18	0.86
COOPERATIEVE RAB 19-31/12/2059 FRN	200,000.00	83.12	EUR	166,320.28	0.12
CRED AGRICOLE SA 23-05/07/2026 FRN	1,167,000.00	100.36	USD	1,073,525.17	0.76
DANSKE BANK A/S 23-03/03/2026 FRN	6,000,000.00	99.52	SEK	508,591.76	0.36
DEUTSCHE BANK NY 21-16/11/2027 FRN	1,800,000.00	92.12	USD	1,534,331.58	1.09
DIRECTV HLDGS/FN 5.875% 21-15/08/2027	420,000.00	90.66	USD	357,820.80	0.25
DOBANK SPA 5% 20-04/08/2025	100,000.00	94.86	EUR	96,988.71	0.07
DOLYA HOLDCO 4.875% 20-15/07/2028	700,000.00	79.43	GBP	666,592.57	0.47
DUFYR ONE BV 3.625% 21-15/04/2026	650,000.00	96.15	CHF	645,578.00	0.46
ENCORE CAPITAL 20-15/01/2028 FRN	280,000.00	96.69	EUR	275,351.36	0.20
FAURECIA 7.25% 22-15/06/2026	600,000.00	104.07	EUR	626,699.33	0.45
GOLDMAN SACHS GP 22-24/02/2028 FRN	1,400,000.00	99.51	USD	1,286,182.96	0.91
GRUENENTHAL GMBH 3.625% 21-15/11/2026	400,000.00	94.31	EUR	379,195.53	0.27
HSBC HOLDINGS 21-24/09/2026 FRN	2,100,000.00	99.98	EUR	2,101,793.87	1.49
HSBC HOLDINGS 21-31/12/2061 FRN	200,000.00	84.82	USD	157,855.23	0.11
HUSQVARNA AB 19-04/12/2024 FRN	2,000,000.00	100.02	SEK	170,373.33	0.12
IHO VERWALTUNGS 3.875% 19-15/05/2027	800,000.00	90.53	EUR	728,476.60	0.52
ILIAD HOLDING 5.125% 21-15/10/2026	570,000.00	95.72	EUR	552,023.30	0.39
ILIAD 5.375% 22-14/06/2027	300,000.00	98.91	EUR	297,602.14	0.21
ING GROEP NV 21-01/04/2027 FRN	1,200,000.00	99.15	USD	1,090,944.12	0.78
ING GROEP NV 22-28/03/2026 FRN	1,600,000.00	100.63	USD	1,477,632.94	1.05
ING GROEP NV 6.5% 15-29/12/2049	600,000.00	93.41	USD	521,556.67	0.37
INTESA SANPAOLO 20-29/06/2027 FRN	1,000,000.00	103.06	EUR	1,031,626.86	0.73
INTESA SANPAOLO 7% 22-21/11/2025	900,000.00	100.94	USD	839,751.07	0.60
INTL DESIGN GRP 21-15/05/2026 FRN	350,000.00	98.72	EUR	349,144.85	0.25
INVESTEC BANK 22-11/08/2026 FRN	217,000.00	87.89	EUR	193,149.63	0.14
IPD 3 BV 23-15/06/2028 FRN	300,000.00	99.97	EUR	301,223.07	0.21
IRON MOUNTAIN 4.875% 17-15/09/2027	300,000.00	94.61	USD	264,239.84	0.19
KAPLA HOLDING SA 19-15/12/2026 FRN	500,000.00	97.99	EUR	491,748.41	0.35
KAPLA HOLDING SA 23-15/07/2027 FRN	200,000.00	101.29	EUR	202,579.00	0.14
KBC GROUP NV 18-31/12/2049 FRN	600,000.00	86.42	EUR	523,442.96	0.37
LEATHER 2 SPA 21-30/09/2028 FRN	187,000.00	95.00	EUR	177,811.14	0.13
LIONPOLARIS LX 4 21-01/07/2026 FRN	700,000.00	98.00	EUR	688,766.16	0.49
LLOYDS BK GR PLC 18-31/12/2049 FRN	600,000.00	93.77	USD	516,581.12	0.37
LLOYDS BK GR PLC 19-31/12/2059 FRN	200,000.00	90.75	GBP	211,735.00	0.15

LA FRANCAISE CARBON IMPACT FLOATING RATES

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
LORCA TELECOM 4% 20-18/09/2027	750,000.00	91.45	EUR	694,960.99	0.49
MACQUARIE GROUP 21-14/10/2025 FRN	1,800,000.00	99.22	USD	1,656,528.96	1.18
MATTEL INC 3.375% 21-01/04/2026	400,000.00	92.12	USD	340,958.90	0.24
MCKESSON CORP 5.25% 23-15/02/2026	615,000.00	99.55	USD	572,657.71	0.41
MEDIOBANCA SPA 15-10/09/2025	1,000,000.00	101.69	EUR	1,020,417.90	0.73
MITSUB UFJ FIN 22-12/09/2025 FRN	980,000.00	100.58	USD	907,162.31	0.64
MITSUB UFJ FIN 23-17/04/2026 FRN	2,000,000.00	100.85	USD	1,872,988.99	1.33
MIZUHO FINANCIAL 22-22/05/2026 FRN	2,200,000.00	99.71	USD	2,025,620.39	1.44
MORGAN STANLEY 22-18/02/2026 FRN	2,464,000.00	100.21	USD	2,279,890.65	1.62
NATIONWIDE BLDG 19-31/12/2059 FRN	200,000.00	93.57	GBP	218,594.84	0.16
NATL AUSTRALIABK 20-18/11/2030 FRN	2,000,000.00	99.98	AUD	1,228,842.16	0.87
NATWEST MARKETS 21-29/09/2026 FRN	1,000,000.00	97.73	USD	896,660.74	0.64
NETFLIX INC 4.625% 18-15/05/2029	800,000.00	101.34	EUR	815,773.59	0.58
NEXI 1.625% 21-30/04/2026	400,000.00	91.36	EUR	366,591.78	0.26
NOKIA OYJ 4.375% 17-12/06/2027	700,000.00	94.28	USD	606,735.57	0.43
PRIME SEC/FIN 5.75% 19-15/04/2026	600,000.00	98.24	USD	549,944.74	0.39
PUBLICIS GROUPE 1.625% 14-16/12/2024	800,000.00	96.53	EUR	779,327.61	0.55
ROLLS-ROYCE PLC 3.625% 15-14/10/2025	300,000.00	94.97	USD	263,396.77	0.19
ROSSINI SARL 19-30/10/2025 FRN	700,000.00	99.99	EUR	708,914.60	0.50
ROYAL BK CANADA 21-02/11/2026 FRN	1,200,000.00	98.57	USD	1,094,739.75	0.78
ROYAL BK CANADA 21-20/01/2026 FRN	1,100,000.00	99.09	USD	1,010,453.86	0.72
ROYAL BK SCOTLND 20-31/12/2060 FRN	400,000.00	92.75	USD	340,360.52	0.24
SABRE GLBL INC 9.25% 20-15/04/2025	49,000.00	93.36	USD	42,855.04	0.03
SANTANDER UK GRP 22-21/11/2026 FRN	630,000.00	100.24	USD	583,632.55	0.41
SEB SA 1.375% 20-16/06/2025	500,000.00	94.60	EUR	473,314.61	0.34
SIKA CAPITAL BV 23-01/11/2024 FRN	1,500,000.00	100.03	EUR	1,509,420.38	1.07
SISAL PAY 19-17/12/2026 FRN	350,000.00	99.17	EUR	348,320.29	0.25
SOCIETE GENERALE 15-29/12/2049 FRN	400,000.00	93.94	USD	352,224.70	0.25
SOCIETE GENERALE 22-21/01/2026 FRN	2,300,000.00	99.08	USD	2,114,621.58	1.50
SOFIMA HOLDING 20-15/01/2028 FRN	500,000.00	98.51	EUR	500,518.94	0.36
SPECTRUM BRANDS 4% 16-01/10/2026	400,000.00	96.37	EUR	389,581.79	0.28
STANDARD CHART 22-30/03/2026 FRN	1,000,000.00	100.75	USD	924,346.25	0.66
STANDARD CHART 23-06/07/2027 FRN	1,300,000.00	100.56	USD	1,198,262.43	0.85
SUMITOMO MITSUI 22-14/01/2027 FRN	1,840,000.00	98.83	USD	1,688,789.03	1.20
SUMITOMO MITSUI 23-13/01/2026 FRN	800,000.00	100.85	USD	750,094.04	0.53
SVENSKA HANDELSBANKEN 23-15/06/2026 FRN	1,000,000.00	100.59	USD	925,242.60	0.66

LA FRANCAISE CARBON IMPACT FLOATING RATES

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
SWEDBANK AB 23-15/06/2026 FRN	700,000.00	100.59	USD	647,690.08	0.46
THERMO FISHER 21-18/11/2023 FRN	550,000.00	100.00	EUR	552,545.96	0.39
TORONTO DOM BANK 21-10/09/2026 FRN	1,500,000.00	98.71	USD	1,362,098.93	0.97
TOYOTA MTR CRED 23-18/05/2026 FRN	1,100,000.00	100.68	USD	1,023,094.67	0.73
UBS AG AUSTRALIA 20-30/07/2025 FRN	600,000.00	99.62	AUD	367,750.56	0.26
VERISURE HOLDING 3.25% 21-15/02/2027	400,000.00	89.17	EUR	361,688.64	0.26
VERISURE HOLDING 9.25% 22-15/10/2027	300,000.00	106.61	EUR	325,913.00	0.23
VERIZON COMM INC 18-15/05/2025 FRN	800,000.00	100.86	USD	746,243.45	0.53
VERTICAL MIDCO G 20-15/07/2027 FRN	500,000.00	99.75	EUR	507,427.77	0.36
VIRGIN MONEY 23-29/10/2028 FRN	553,000.00	94.00	EUR	529,629.24	0.38
VODAFONE GROUP 18-03/10/2078 FRN	400,000.00	99.09	USD	380,605.77	0.27
VOLKSWAGEN GRP 22-07/06/2024 FRN	800,000.00	100.25	USD	738,554.46	0.52
VOLKSWAGEN INTFN 18-16/11/2024 FRN	1,000,000.00	101.45	EUR	1,021,175.12	0.73
WARNERMEDIA HLDG 6.412% 23-15/03/2026	450,000.00	100.08	USD	421,233.25	0.30
WESTPAC BANKING 21-29/01/2031 FRN	2,000,000.00	99.31	AUD	1,223,570.54	0.87
Debt securities				42,083,477.13	29.91
Traded on a regulated or similar market				42,083,477.13	29.91
Other debt securities				42,083,477.13	29.91
ABB FINANCE BV 22-31/03/2024 FRN	1,000,000.00	100.42	EUR	1,004,707.06	0.71
ABN AMRO BANK NV 5.25% 23-26/05/2026	1,500,000.00	96.78	GBP	1,701,465.33	1.21
AIB GROUP PLC 23-23/07/2029 FRN	388,000.00	98.35	EUR	389,573.51	0.28
ALD SA 4.25% 23-18/01/2027	1,400,000.00	99.73	EUR	1,423,417.67	1.01
BANCO BPM SPA 22-21/01/2028 FRN	571,000.00	100.24	EUR	587,784.57	0.42
BANCO COM PORTUG 22-25/10/2025 FRN	200,000.00	103.38	EUR	218,503.17	0.16
BANCO SABADELL 22-08/09/2026 FRN	600,000.00	99.53	EUR	623,623.36	0.44
BANCO SANTANDER 21-29/01/2026 FRN	1,000,000.00	99.27	EUR	999,988.23	0.71
BANCO SANTANDER 23-16/01/2025 FRN	500,000.00	100.21	EUR	505,104.21	0.36
BANK OF AMER CRP 21-22/09/2026 FRN	2,300,000.00	99.79	EUR	2,298,679.80	1.63
BNP PARIBAS 21-11/12/2031 FRN	600,000.00	92.72	AUD	340,644.34	0.24
BPER BANCA 22-01/02/2028 FRN	650,000.00	101.01	EUR	673,261.98	0.48
COLOPLAST FINANC 22-19/05/2024 FRN	1,500,000.00	100.41	EUR	1,514,144.62	1.08
CREDIT SUISSE 21-16/01/2026 FRN	1,200,000.00	98.47	EUR	1,192,560.20	0.85
EASYJET FINCO 1.875% 21-03/03/2028	800,000.00	87.38	EUR	704,070.46	0.50
FCA BANK IE 22-24/03/2024 FRN	1,300,000.00	100.44	EUR	1,307,191.87	0.93
GN STORE NORD 0.75% 19-06/12/2023	631,000.00	97.66	EUR	618,954.07	0.44
GOLDMAN SACHS GP 21-23/09/2027 FRN	2,650,000.00	99.33	EUR	2,636,028.48	1.87

LA FRANCAISE CARBON IMPACT FLOATING RATES

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
ICCREA BANCA SPA 23-20/01/2028 FRN	600,000.00	102.66	EUR	634,590.76	0.45
INTESA SANPAOLO 23-08/03/2028 FRN	1,050,000.00	99.89	EUR	1,065,770.60	0.76
IRISH LIFE & PER 19-26/09/2024 FRN	500,000.00	99.23	EUR	504,345.79	0.36
IRISH LIFE & PER 22-30/06/2025 FRN	1,600,000.00	99.10	EUR	1,586,499.15	1.13
ISS GLOBAL A/S 2.125% 14-02/12/2024	600,000.00	96.95	EUR	589,202.82	0.42
JYSKE BANK A/S 22-11/04/2026 FRN	800,000.00	99.22	EUR	802,285.80	0.57
KBC GROUP NV 23-06/06/2026 FRN	1,100,000.00	99.41	EUR	1,097,341.99	0.78
KPN NV 5.625% 09-30/09/2024	500,000.00	102.10	EUR	531,825.68	0.38
LEASEPLAN CORP 1.375% 19-07/03/2024	500,000.00	98.04	EUR	492,418.91	0.35
NATIONWIDE BLDG 22-16/02/2028 FRN	1,500,000.00	97.35	USD	1,350,576.20	0.96
NATIONWIDE BLDG 23-07/06/2025 FRN	800,000.00	100.09	EUR	803,127.80	0.57
NATL BANK CANADA 23-13/06/2025 FRN	1,000,000.00	100.01	EUR	1,002,448.45	0.71
NATWEST MARKETS 22-27/08/2025 FRN	1,600,000.00	100.52	EUR	1,615,181.88	1.15
NATWEST MARKETS 23-13/01/2026 FRN	1,250,000.00	100.53	EUR	1,268,287.63	0.90
RCI BANQUE 18-12/03/2025 FRN	400,000.00	99.32	EUR	398,269.65	0.28
RCI BANQUE 4.625% 23-13/07/2026	770,000.00	99.83	EUR	785,463.81	0.56
SCANIA CV AB 20-17/04/2025 FRN	8,000,000.00	103.44	SEK	711,758.60	0.51
SECURITAS TREASU 4.25% 23-04/04/2027	492,000.00	99.60	EUR	495,237.94	0.35
STORA ENSO OYJ 20-29/04/2025 FRN	4,000,000.00	102.32	SEK	350,966.40	0.25
SWEDBANK AB 4.625% 23-30/05/2026	811,000.00	99.32	EUR	809,110.22	0.58
TELE2 AB 22-19/05/2027 FRN	5,000,000.00	99.69	SEK	425,540.10	0.30
UNICAJA ES 22-15/11/2027 FRN	700,000.00	100.48	EUR	735,508.66	0.52
UNICAJA ES 4.5% 22-30/06/2025	800,000.00	99.28	EUR	794,645.08	0.56
UNICREDIT SPA 22-15/11/2027 FRN	1,700,000.00	102.48	EUR	1,805,106.22	1.28
VALEO SA 5.375% 22-28/05/2027	600,000.00	100.05	EUR	603,559.44	0.43
VATTENFALL AB 22-18/04/2024 FRN	500,000.00	100.22	EUR	505,032.71	0.36
VODAFONE GROUP 2.2% 16-25/08/2026	500,000.00	94.93	EUR	484,089.56	0.34
VOLVO TREAS AB 22-20/05/2025 FRN	5,000,000.00	100.17	SEK	427,168.97	0.30
VOLVO TREAS AB 0.125% 20-17/09/2024	700,000.00	95.39	EUR	668,413.38	0.48
Temporary securities transactions				256,658.67	0.18
at purchase				2,147,165.76	1.53
On Repurchases - BACH BIDCO SPA 21-15/10/2028 FRN	150,000.00	98.93	EUR	150,869.06	0.11
On loan - BANCO COM PORTUG 22-25/10/2025 FRN	100,000.00	103.38	EUR	109,251.58	0.08
On Repurchases - BANCO COM PORTUG 22/25/10/2025 FRN	100,000.00	103.38	EUR	109,251.58	0.08

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Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - BANK OF IRELAND 23-16/07/2028 FRN	34,300.00	99.89	EUR	35,037.72	0.02
On Repurchases - BUREAU VERITAS 1.875% 1806/01/2025	200,000.00	96.58	EUR	194,995.84	0.14
On loan - DOBANK SPA 5% 20-04/08/2025	100,000.00	94.86	EUR	96,988.71	0.07
On Repurchases - INTL DESIGN GRP 21-15/05/2026 FRN	350,000.00	98.72	EUR	349,144.85	0.25
On Repurchases - IPD 3 BV 23-15/06/2028 FRN	300,000.00	99.97	EUR	301,223.07	0.21
On loan - SISAL PAY 19-17/12/2026 FRN	350,000.00	99.17	EUR	348,320.29	0.25
On Repurchases - THERMO FISHER 21-18/11/2023 FRN	450,000.00	100.00	EUR	452,083.06	0.32
Sale				-1,890,507.09	-1.34
On Repurchases - BACH BIDCO SPA 21-15/10/2028 FRN	-150,000.00	-	EUR	-150,426.73	-0.11
On Repurchases - BANCO COM PORTUG 2225/10/2025 FRN	-100,000.00	-	EUR	-107,333.45	-0.08
On Repurchases - BANK OF IRELAND 23-16/07/2028 FRN	-343,000.00	-	EUR	-353,233.54	-0.25
On Repurchases - BUREAU VERITAS 1.875% 1806/01/2025	-200,000.00	-	EUR	-194,901.43	-0.14
On Repurchases - INTL DESIGN GRP 21-15/05/2026 FRN	-350,000.00	-	EUR	-331,598.18	-0.24
On Repurchases - IPD 3 BV 23-15/06/2028 FRN	-300,000.00	-	EUR	-300,989.83	-0.21
On Repurchases - THERMO FISHER 21-18/11/2023 FRN	-450,000.00	-	EUR	-452,023.93	-0.32
Financial futures				978,623.20	0.70
Futures				24,440.00	0.02
EURO-BOBL FUTURE 07/09/2023	-26.00	115.71	EUR	24,440.00	0.02
Margin calls				-24,440.00	-0.02
Rate swaps				978,623.20	0.70
IRS59	-700,000.00	-	EUR	86,139.76	0.06
IRS64	-9,000,000.00	-	EUR	625,114.80	0.44
IRS67	-5,400,000.00	-	EUR	45,462.80	0.03
IRS68	-1,800,000.00	-	USD	53,290.62	0.04
IRS71	-2,000,000.00	-	USD	57,569.22	0.04
IRS72	-5,000,000.00	-	USD	111,046.00	0.08
Receivables				71,022,217.40	50.48
Payables				-70,636,166.51	-50.20
Deposits				-	-
Other financial accounts				7,413,587.10	5.27
TOTAL NET ASSETS			EUR	140,697,192.10	100.00

Balance sheet assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net fixed assets	-	-
Deposits	-	-
Financial instruments	489,368,455.75	526,295,266.66
Equities and similar securities	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Bonds and similar securities	398,332,741.27	446,989,443.76
Traded on a regulated or similar market	398,332,741.27	444,820,821.25
Not traded on a regulated or similar market	-	2,168,622.51
Debt securities	38,647,587.78	15,690,904.06
Traded on a regulated market or similar – Negotiable debt securities	-	-
Traded on a regulated market or similar – Other debt securities	38,647,587.78	15,690,904.06
Not traded on a regulated or similar market	-	-
Securities in undertakings for collective investment	11,597,268.85	19,673,940.50
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union	11,597,268.85	19,673,940.50
Other funds intended for non-professionals and equivalent in other Member States of the European Union	-	-
General purpose funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other investment funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other non-European bodies	-	-
Temporary securities transactions	40,790,857.85	43,940,978.34
Receivables representing securities received through repurchase agreements	-	-
Receivables representing loaned securities	14,962,842.15	-
Securities borrowed	-	-
Securities loaned under repurchase agreements	25,828,015.70	43,940,978.34
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	168,991,804.31	244,644,679.91
Forward exchange transactions	162,516,093.28	229,698,388.67
Other	6,475,711.03	14,946,291.24
Financial accounts	43,129,014.64	53,297,960.92
Liquid assets	43,129,014.64	53,297,960.92
TOTAL ASSETS	701,489,274.70	824,237,907.49

Balance sheet liabilities

	Financial year 30/06/2023	Financial year 30/06/2022
Shareholders' equity	-	-
Capital	496,106,392.48	528,207,828.59
Prior undistributed net capital gains and losses (a)	748,116.10	589,945.89
Balance carried forward (a)	2,969,090.96	2,153,547.08
Net gains and losses for the financial year (a, b)	-24,880,342.81	-25,632,230.54
Profit or loss for the financial year (a, b)	19,699,012.62	22,854,512.35
Total shareholders' equity (= amount representative of net assets)	494,642,269.35	528,173,603.37
Financial instruments	26,052,761.58	50,639,576.52
Sale of financial instruments	-	-
Temporary securities transactions	26,052,761.58	50,639,576.52
Payables representing securities loaned under repurchase agreements	26,052,761.58	50,639,576.52
Payables representing securities borrowed	-	-
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Payables	180,794,243.77	245,424,727.60
Forward exchange transactions	162,769,642.96	230,400,859.64
Other	18,024,600.81	15,023,867.96
Financial accounts	-	-
Current bank overdrafts	-	-
Loans	-	-
TOTAL LIABILITIES	701,489,274.70	824,237,907.49

(a) Including accrued income.

(b) Less prepayments made during the financial year.

Off-balance sheet

	Financial year 30/06/2023	Financial year 30/06/2022
Hedging transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		
Other transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		

Profit and loss account

	Financial year 30/06/2023	Financial year 30/06/2022
Profit on financial transactions	-	-
Profit on equities and similar securities	-	-
Profit on bonds and similar securities	25,487,652.94	32,035,391.23
Profit on debt securities	900,238.68	918,871.28
Profit on temporary purchases and sales of securities	12,444.46	294,425.74
Profit on financial futures	-	-
Profit on deposits and financial accounts	449,400.45	8,167.87
Yield on loans	-	-
Other financial income	0.13	-
TOTAL I	26,849,736.66	33,256,856.12
Loss on financial transactions	-	-
Fees on temporary purchases and sales of securities	283,044.30	125,680.24
Loss on financial futures	-	-
Fees on financial debts	-120,653.04	-293,403.11
Other financial expenses	-	-
TOTAL II	162,391.26	-167,722.87
Profit or loss for financial transactions (I+II)	27,012,127.92	33,089,133.25
Other income (III)	-	-
Management fees and depreciation charges (IV)	-5,625,367.91	-7,351,682.34
Net profit or loss for financial year (I+ II+ III+ IV)	21,386,760.01	25,737,450.91
Settlement of earnings for the financial year (V)	-1,352,324.98	-2,882,938.56
Prepayments made on profit or loss during the financial year (VI)	-335,422.41	-
Profit or loss (I + II + III + IV + V + VI)	19,699,012.62	22,854,512.35

Accounting principles and methods

The annual accounts are presented in the form provided for by ANC Regulation 2014-01 dated 14 January 2014, as amended.

The accounting currency is the euro.

All transferable securities in the portfolio are recorded at historical cost, excluding fees.

Fixed-term securities, options and financial futures held in the portfolio which are denominated in foreign currencies are converted into the accounting currency at the exchange rate quoted in Paris on the valuation date.

The portfolio is valued at each net asset value calculation and at the end of the accounting period, according to the following methods:

Transferable securities

Listed securities: at market value - including accrued coupons (day's closing price).

However, transferable securities without a recorded price on the valuation day, or transferable securities listed by contributors and for which the price has been adjusted, and securities not traded on a regulated market, will be valued under the responsibility of the Management Company (or the Board of Directors for a SICAV) at their probable trading value. Prices are adjusted by the Management Company based on its knowledge of issuers and/or markets.

UCIs: at the last known net asset value or at the last estimated value. The net asset values of the securities of foreign undertakings for collective investment that are valued on a monthly basis are confirmed by the Fund administrators. The valuations are updated on a weekly basis based on estimates notified by the administrators of these UCIs and are validated by the manager.

Negotiable debt securities and similar securities that are not subject to significant transactions are valued using the actuarial method at a rate applicable to issues of equivalent securities and, where applicable, assigned a variance representative of the intrinsic characteristics of the issuer. Unless there are grounds for caution, securities with a residual maturity of three months are valued at the last rate up to maturity, and for those purchased with less than three months' maturity, interest is calculated using a linear method.

EMTNs are valued at their market value, based on prices issued by counterparties. These valuations are monitored by the management company.

Temporary purchases and sales of securities:

- Securities lending: the debt representing the securities lent is valued at the market value for securities.
- Securities borrowing: the securities borrowed and the debt representing the securities borrowed is valued at the market value for securities.
- Collateral: consisting of securities pledged as part of lending transactions; the UCI has opted to present these securities in the balance sheet using the value of the debt corresponding to the repayment commitment.
- Repurchase agreements with a residual maturity of three months or less: individualisation of the debt on the basis of the contract price. In such cases, the linearisation method is applied.
- Long-term repurchase agreements: recorded and valued at their nominal value, even if they mature in more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest can therefore be reduced by this effect, without a minimum value. The impact is proportional to the residual maturity of the repurchase and the variation between the contractual margin and the market margin for an identical maturity date.
- Reverse repurchase agreements with a residual maturity of three months or less: market value. The debt valued on the basis of contractual value is posted under liabilities. In such cases, the linearisation method is applied.

Financial futures and options

Futures: day's settlement price.

The off-balance sheet valuation is calculated on the basis of the nominal value, the settlement price and, where applicable, the exchange rate.

Options: day's closing price or, if not known, the last known price.

OTC options: these options are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company.

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The off-balance sheet valuation is calculated as the underlying equivalent on the basis of the delta and the price of the underlying and, where applicable, taking into account the exchange rate.

Forward exchange: revaluation of foreign currency commitments at the daily rate, taking into account the premium/discount calculated according to the term of the contract.

Term deposits: are recorded and valued at nominal value, even when they have a maturity of more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest may therefore be reduced by this impact without any negative effect. Term deposits are then at least valued at their nominal value.

Rate swaps:

- for swaps maturing in less than three months, interest is calculated using a linear method
- swaps maturing after three months are revalued at market value

Synthetic products (combining a security and a swap) are accounted for overall. Interest received on swaps that form part of these products is valued using the linear method.

Asset swaps and synthetic products are valued on the basis of their market value. The valuation of asset swaps is based on the valuation of hedged securities minus the effect of variation of credit spreads. This effect is valued using the average spread reported by four counterparties on a monthly basis, adjusted by a margin based on the issuer's rating.

The off-balance sheet commitments for the swaps correspond to their nominal value.

Structured swaps (swaps with optional component): these swaps are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company. The off-balance sheet commitments for these swaps correspond to their nominal value.

The valuation price of Credit Default Swaps (CDS) comes from a contributor supplied to us by the Management Company. The CDS off-balance sheet commitments correspond to their nominal value.

Management fees

- 0.59% (incl. tax) maximum rate for I shares
- 0.59% (incl. tax) maximum rate for T C shares
- 0.59% (incl. tax) maximum rate for T D EUR shares
- 0.59% (incl. tax) maximum rate for I D EUR shares
- 0.59% (incl. tax) maximum rate for I C USD H shares
- 0.59% (incl. tax) maximum rate for I C CHF H shares
- 0.59% (incl. tax) maximum rate for T D USD H shares
- 1.19% (incl. tax) maximum rate for R C USD H shares
- 1.19% (incl. tax) maximum for R shares
- 1.19% (incl. tax) maximum for D shares
- 1.19% (incl. tax) maximum rate for D USD H shares
- 1.19% (incl. tax) maximum for D-B shares

The allocation is calculated on the basis of net assets. These costs (excluding transaction costs) will be directly recognised in the sub-fund's profit and loss account.

These fees comprise all the costs billed to the UCI, with the exception of transaction fees. Transaction fees include intermediation charges (brokerage, stamp duties, etc.) and any turnover fees charged in particular by the depositary and the management company.

Administrative costs external to the management company

- 0.06% (incl. tax) maximum of the net assets for all shares.

Research costs

None

Outperformance fee

None

Rebates on management fees

None

Accounting method for interest

Accrued interest

Allocation of realised profit or loss

I share: Capitalisation

T C share: Capitalisation

T D EUR share: Capitalisation and/or distribution and/or carry forward

I D EUR share: Capitalisation and/or distribution and/or carry forward

I C USD H share: Capitalisation

R C USD H share: Capitalisation

R share: Capitalisation

D share: Capitalisation and/or distribution and/or carry forward

D USD H share: Capitalisation and/or carry forward and/or distribution, with the possibility to pay interim dividends

T D USD H share: Capitalisation and/or carry forward and/or distribution, with the possibility to pay interim dividends

D-B share: Capitalisation and/or distribution and/or carry forward

I C CHF H share: Capitalisation

Allocation of net realised gains

I share: Capitalisation

T C share: Capitalisation

T D EUR share: Capitalisation and/or distribution and/or carry forward

I D EUR share: Capitalisation and/or distribution and/or carry forward

I C USD H share: Capitalisation

R C USD H share: Capitalisation

R share: Capitalisation

D share: Capitalisation and/or distribution and/or carry forward

D USD H share: Capitalisation and/or carry forward and/or distribution, with the possibility to pay interim dividends

T D USD H share: Capitalisation and/or carry forward and/or distribution, with the possibility to pay interim dividends

D-B share: Capitalisation and/or distribution and/or carry forward

I C CHF H share: Capitalisation

Changes affecting the sub-fund

None

Statement of changes in net assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net assets at beginning of financial year	528,173,603.37	769,220,102.28
Subscriptions (including subscription fees for the UCI)	499,533.64	354,328.16
Redemptions (less redemption fees paid to the UCI)	-64,288,529.98	-139,489,802.86
Capital gains realised on deposits and financial instruments	3,270,393.16	24,157,439.34
Capital losses realised on deposits and financial instruments	-40,480,345.50	-11,233,547.22
Capital gains realised on financial futures	-	-
Capital losses realised on financial futures	-	-
Transaction fees	-414,664.93	-593,461.95
Exchange rate differences	11,561,182.52	-28,836,255.86
Variation in the valuation difference on deposits and financial instruments:	39,822,875.59	-106,061,762.21
Estimated difference for financial year N	-49,013,616.12	-88,836,491.71
Valuation difference for financial year N-1	88,836,491.71	-17,225,270.50
Variation in the valuation difference on financial futures:	-	-
Estimated difference for financial year N	-	-
Valuation difference for financial year N-1	-	-
Distribution on net gains and losses for the previous financial year	-	-
Distribution of profit or loss for the previous financial year	-4,148,466.46	-4,090,767.78
Net profit or loss for the financial year before accrued income	21,386,760.01	25,737,450.91
Prepayment(s) made during the financial year on net capital gains and losses	-404,649.66	-990,119.44
Prepayment(s) made on profit or loss during the financial year	-335,422.41	-
Other items	-	-
Net assets at end of financial year	494,642,269.35	528,173,603.37

Additional information 1

	Financial year 30/06/2023
Fixed assets	
Value of fixed assets	-
Depreciation of fixed assets	-
Commitments received or made	
Commitments received or made (capital guarantee or other investments) (*)	-
Current value of financial instruments in the portfolio representing collateral	
Financial instruments received as collateral and not recognised on the balance sheet	-
Financial instruments given as collateral and recognised under original line item	-
Financial instruments in the portfolio issued by the service provider or entities of the same group	
Deposits	-
Shares	-
Interest rate securities	-
UCI	11,597,268.85
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments which are the subject of temporary acquisitions	
Repurchased securities	-
Securities under repurchase agreements	-
Securities borrowed	-

(*) For guaranteed UCIs, the information is given in the accounting principles.

Additional information 2

Issues and redemptions during the financial year	Financial year
	30/06/2023
	Number of securities
Class category D (Currency: EUR)	
Number of securities issued	-
Number of securities redeemed	48,223.280
Class category D USD H (Currency: USD)	
Number of securities issued	-
Number of securities redeemed	13,140.947
Class category R (Currency: EUR)	
Number of securities issued	-
Number of securities redeemed	334,256.354
Class category I (Currency: EUR)	
Number of securities issued	450.000
Number of securities redeemed	13,774.995
Class category D-B (Currency: EUR)	
Number of securities issued	-
Number of securities redeemed	1,800.110
Class category IC CHF H (Currency: CHF)	
Number of securities issued	-
Number of securities redeemed	5,621.000
Class category TC EUR (Currency: EUR)	
Number of securities issued	660.000
Number of securities redeemed	32,196.438
Class category IC USD H (Currency: USD)	
Number of securities issued	-
Number of securities redeemed	1,351.642
Class category TD EUR (Currency: EUR)	
Number of securities issued	-
Number of securities redeemed	6,511.235
Class category TD USD H (Currency: USD)	
Number of securities issued	-
Number of securities redeemed	18,615.527
Class category RC USD H (currency: USD)	
Number of securities issued	-
Number of securities redeemed	810.000
Class category ID EUR (Currency: EUR)	
Number of securities issued	-
Number of securities redeemed	2,438.962

Additional information 2

	Financial year 30/06/2023	
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI	-	
Redemption fees paid to the UCI	-	
Subscription fees received and reassigned	-	
Redemption fees received and reassigned	-	
Management fees	Amount (EUR)	% of the average net assets
Class category D (Currency: EUR)		
Management and operating fees (*)	867,369.34	1.29
Outperformance fees	-	-
Other fees.	-	-
Class category D USD H (Currency: USD)		
Management and operating fees (*)	168,673.29	1.28
Outperformance fees	-	-
Other fees	-	-
Class category R (Currency: EUR)		
Management and operating fees (*)	3,429,957.24	1.28
Outperformance fees	-	-
Other fees	-	-
Class category I (Currency: EUR)		
Management and operating fees (*)	742,784.04	0.69
Outperformance fees	-	-
Other fees	-	-
Class category D-B (Currency: EUR)		
Management and operating fees (*)	4,844.61	1.28
Outperformance fees	-	-
Other fees	-	-
Class category IC CHF H (Currency: CHF)		
Management and operating fees (*)	6,488.89	0.68
Outperformance fees	-	-
Other fees	-	-
Class category TC EUR (Currency: EUR)		
Management and operating fees (*)	123,769.02	0.68
Outperformance fees	-	-
Other fees	-	-

Additional information 2

	Financial year 30/06/2023	
Class category IC USD H (Currency: USD)		
Management and operating fees (*)	6,097.88	0.68
Outperformance fees	-	-
Other fees	-	-
Class category TD EUR (Currency: EUR)		
Management and operating fees (*)	40,368.15	0.68
Outperformance fees	-	-
Other fees	-	-
Class category TD USD H (Currency: USD)		
Management and operating fees (*)	13,216.87	0.68
Outperformance fees	-	-
Other fees	-	-
Class category RC USD H (currency: USD)		
Management and operating fees (*)	1,676.08	1.28
Outperformance fees	-	-
Other fees	-	-
Class category ID EUR (Currency: EUR)		
Management and operating fees (*)	220,122.11	0.68
Outperformance fees	-	-
Other fees	-	-
Rebates on management fees (all units)	-0.39	

(*) For UCIs whose financial year is not equal to 12 months, the percentage of average net assets is the average annualised rate.

. The UCITS may not inform shareholders specifically or offer them the possibility of redeeming their shares without incurring charges in the event of an increase in administrative costs external to the management company which would be equal to or less than 10 basis points per calendar year; the notification may therefore be made by any means.

Breakdown of receivables and payables by type

	Financial year 30/06/2023
Breakdown of receivables by type	-
Tax credit to be recovered	581,875.00
Deposit – euros	3,125,000.00
Deposit – other currency	-
Cash collateral	-
Valuation of currency futures purchases	16,239,317.17
Countervalue of futures sales	146,276,776.11
Other debtors	2,255,934.04
Coupons receivable	512,901.99
TOTAL RECEIVABLES	168,991,804.31
Breakdown of payables by type	-
Deposit – euros	-
Deposit – other currency	-
Cash collateral	15,861,783.80
Provision for borrowing charges	-
Valuation of currency futures sales	146,540,076.77
Countervalue of futures purchases	16,229,566.19
Fees and charges owed	525,832.15
Other creditors	1,636,984.86
Provision for market liquidity risk	-
TOTAL PAYABLES	180,794,243.77

Breakdown of instruments by legal or economic type

	Financial year 30/06/2023
Assets	
Bonds and similar securities	398,332,741.27
Index-linked bonds	-
Convertible bonds	-
Participation notes	-
Other bonds and similar securities	398,332,741.27
Debt securities	38,647,587.78
Traded on a regulated or similar market	38,647,587.78
Treasury bills	-
Other NDS	-
Other debt securities	38,647,587.78
Not traded on a regulated or similar market	-
Other assets: Loans	-
Liabilities	
Sale of financial instruments	-
Shares	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rates	-
Shares	-
Other	-
Other transactions	
Rates	-
Shares	-
Other	-

Breakdown of assets, liabilities and off-balance sheet items by rate type

	Fixed rate	Floating rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	372,835,301.75	-	25,497,439.52	-
Debt securities	13,750,603.66	-	24,896,984.12	-
Temporary securities transactions	22,829,641.64	-	2,998,374.06	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	43,129,014.64
Liabilities				
Temporary securities transactions	23,098,228.29	-	2,954,533.29	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging transactions	-	-	-	-
Other transactions	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0 - 3 months]	[3 months - 1 year]	[1 - 3 years]	[3 - 5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	132,838,926.11	265,493,815.16	-
Debt securities	-	-	23,427,191.88	15,220,395.90	-
Temporary securities transactions	2,061,403.37	-	6,754,153.02	17,012,459.31	-
Other assets: Loans	-	-	-	-	-
Financial accounts	43,129,014.64	-	-	-	-
Liabilities					
Temporary securities transactions	2,119,834.50	-	6,753,139.46	17,179,787.62	-
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging transactions	-	-	-	-	-
Other transactions	-	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by currency listing

	USD	GBP	CHF
Assets			
Deposits	-	-	-
Equities and similar securities	-	-	-
Bonds and similar securities	100,779,824.10	37,110,848.05	6,371,724.14
Debt securities	-	1,641,451.33	-
UCI securities	-	-	-
Temporary securities transactions	-	-	-
Other assets: Loans	-	-	-
Other financial instruments	-	-	-
Receivables	14,858,593.38	-	1,488,180.83
Financial accounts	654,244.22	-	74.22
Liabilities			
Sale of financial instruments	-	-	-
Temporary securities transactions	-	-	-
Payables	101,649,513.58	37,880,460.90	7,010,102.29
Financial accounts	-	-	-
Off-balance sheet			
Hedging transactions	-	-	-
Other transactions	-	-	-

Only the five currencies with the most representative value making up net assets are included in this table.

Allocation of profit or loss

Class category D (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	1,431,246.35	1,247,742.34
Profit or loss	2,546,460.42	2,792,079.67
Total	3,977,706.77	4,039,822.01
Allocation		
Distribution	2,376,789.05	2,521,458.89
Balance carried forward for the financial year	1,600,917.72	1,518,363.12
Capitalisation	-	-
Total	3,977,706.77	4,039,822.01
Information on securities with distribution rights	-	-
Number of securities	792,263.017	840,486.297
Unit distribution	3.00	3.00
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	375,964.66
Net gains and losses for the financial year	-3,342,966.81	-3,606,119.63
Prepayments made on net gains and losses for the financial year	-	-
Total	-3,342,966.81	-3,230,154.97
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-3,342,966.81	-3,230,154.97
Total	-3,342,966.81	-3,230,154.97
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category D USD H (Currency: USD)

Prepayments made on profit or loss during the financial year

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
25/01/2023	150,867.85	0.92	-	-
20/04/2023	146,516.50	0.91	-	-
Total prepayments	297,384.35	1.83	-	-

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	520,711.34	50,402.19
Profit or loss	211,613.86	513,164.15
Total	732,325.20	563,566.34
Allocation		
Distribution	-	-
Balance carried forward for the financial year	732,325.20	563,566.34
Capitalisation	-	-
Total	732,325.20	563,566.34
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

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Prepayments made on net gains and losses for the financial year

Date	Total amount	Unit amount
19/07/2022	170,597.60	0.99
19/10/2022	169,971.10	1.02
Total prepayments	340,568.70	2.01

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	666,798.03	-
Net gains and losses for the financial year	-725,026.63	1,467,780.21
Prepayments made on net gains and losses for the financial year	-340,568.70	-746,104.12
Total	-398,797.30	721,676.09
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	721,676.09
Capitalisation	-398,797.30	-
Total	-398,797.30	721,676.09
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category R (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	9,735,215.30	10,976,091.80
Total	9,735,215.30	10,976,091.80
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	9,735,215.30	10,976,091.80
Total	9,735,215.30	10,976,091.80
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-12,436,532.16	-14,325,985.90
Prepayments made on net gains and losses for the financial year	-	-
Total	-12,436,532.16	-14,325,985.90
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-12,436,532.16	-14,325,985.90
Total	-12,436,532.16	-14,325,985.90
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Class category I (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	4,703,650.26	5,327,826.71
Total	4,703,650.26	5,327,826.71
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	4,703,650.26	5,327,826.71
Total	4,703,650.26	5,327,826.71
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-5,208,510.60	-5,976,786.36
Prepayments made on net gains and losses for the financial year	-	-
Total	-5,208,510.60	-5,976,786.36
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-5,208,510.60	-5,976,786.36
Total	-5,208,510.60	-5,976,786.36
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category D-B (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	23,889.43	31,532.42
Profit or loss	11,468.33	18,032.93
Total	35,357.76	49,565.35
Allocation		
Distribution	1,688.93	12,944.96
Balance carried forward for the financial year	33,668.83	36,620.39
Capitalisation	-	-
Total	35,357.76	49,565.35
Information on securities with distribution rights		
Number of securities	3,377.875	5,177.985
Unit distribution	0.50	2.50
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	2,500.31
Net gains and losses for the financial year	-14,969.58	-23,368.02
Prepayments made on net gains and losses for the financial year	-	-
Total	-14,969.58	-20,867.71
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-14,969.58	-20,867.71
Total	-14,969.58	-20,867.71
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category IC CHF H (Currency: CHF)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	32,680.58	267,435.33
Total	32,680.58	267,435.33
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	32,680.58	267,435.33
Total	32,680.58	267,435.33
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	15,348.84	212,014.29
Prepayments made on net gains and losses for the financial year	-	-
Total	15,348.84	212,014.29
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	15,348.84	212,014.29
Total	15,348.84	212,014.29
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category TC EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	743,456.90	888,708.09
Total	743,456.90	888,708.09
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	743,456.90	888,708.09
Total	743,456.90	888,708.09
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-823,253.73	-996,962.71
Prepayments made on net gains and losses for the financial year	-	-
Total	-823,253.73	-996,962.71
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-823,253.73	-996,962.71
Total	-823,253.73	-996,962.71
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category IC USD H (Currency: USD)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	35,175.25	89,714.58
Total	35,175.25	89,714.58
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	35,175.25	89,714.58
Total	35,175.25	89,714.58
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-18,919.33	207,101.51
Prepayments made on net gains and losses for the financial year	-	-
Total	-18,919.33	207,101.51
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-18,919.33	207,101.51
Total	-18,919.33	207,101.51
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category TD EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	162,306.11	136,046.76
Profit or loss	249,677.43	285,968.47
Total	411,983.54	422,015.23
Allocation		
Distribution	134,879.76	244,038.68
Balance carried forward for the financial year	277,103.78	177,976.55
Capitalisation	-	-
Total	411,983.54	422,015.23
Information on securities with distribution rights		
Number of securities	67,439.880	73,951.115
Unit distribution	2.00	3.30
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	32,832.56
Net gains and losses for the financial year	-284,819.26	-316,882.93
Prepayments made on net gains and losses for the financial year	-	-
Total	-284,819.26	-284,050.37
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-284,819.26	-284,050.37
Total	-284,819.26	-284,050.37
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category TD USD H (Currency: USD)

Prepayments made on profit or loss during the financial year

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
25/01/2023	21,110.79	0.92	-	-
20/04/2023	16,927.27	0.91	-	-
Total prepayments	38,038.06	1.83	-	-

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	100,796.27	80,121.60
Profit or loss	33,063.18	127,457.58
Total	133,859.45	207,579.18
Allocation		
Distribution	-	-
Balance carried forward for the financial year	133,859.45	207,579.18
Capitalisation	-	-
Total	133,859.45	207,579.18
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Prepayments made on net gains and losses for the financial year

Date	Total amount	Unit amount
19/07/2022	35,825.53	0.99
19/10/2022	28,255.43	1.02
Total prepayments	64,080.96	2.01

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	81,318.07	-
Net gains and losses for the financial year	-41,448.55	411,481.23
Prepayments made on net gains and losses for the financial year	-64,080.96	-244,015.32
Total	-24,211.44	167,465.91
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	167,465.91
Capitalisation	-24,211.44	-
Total	-24,211.44	167,465.91
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category RC USD H (currency: USD)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	5,086.04	7,433.37
Total	5,086.04	7,433.37
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	5,086.04	7,433.37
Total	5,086.04	7,433.37
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-4,853.57	19,171.84
Prepayments made on net gains and losses for the financial year	-	-
Total	-4,853.57	19,171.84
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-4,853.57	19,171.84
Total	-4,853.57	19,171.84
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category ID EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	730,141.46	607,701.77
Profit or loss	1,391,465.07	1,560,599.67
Total	2,121,606.53	2,168,301.44
Allocation		
Distribution	1,118,603.19	1,390,400.73
Balance carried forward for the financial year	1,003,003.34	777,900.71
Capitalisation	-	-
Total	2,121,606.53	2,168,301.44
Information on securities with distribution rights		
Number of securities	37,286.773	39,725.735
Unit distribution	30.00	35.00
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2025

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	178,648.36
Net gains and losses for the financial year	-1,589,741.77	-1,713,554.63
Prepayments made on net gains and losses for the financial year	-	-
Total	-1,589,741.77	-1,534,906.27
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-1,589,741.77	-1,534,906.27
Total	-1,589,741.77	-1,534,906.27
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Table of income and other characteristic items for the last five financial years

Class category D (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
D shares	101.61	88.81	97.67	80.54	82.81
Net assets (in EUR thousands)	75,739.97	90,831.91	93,156.44	67,698.69	65,612.91
Number of securities					
D shares	745,360.074	1,022,706.530	953,698.500	840,486.297	792,263.017

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	2.49	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	3.10	3.55	2.36	3.00	3.00
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
D shares	-	-6.55	-	-3.84	-4.21
Unit capitalisation on profit or loss (in EUR)					
D shares	-	-	-	-	-

⁽¹⁾ "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category D USD H (Currency: USD)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in USD)					
D shares	90.43	81.78	100.09	81.18	84.91
Net assets (in EUR thousands)	5,789.19	28,412.30	22,064.12	13,419.87	12,426.81
Number of securities					
D shares	64,016.926	347,397.903	261,397.230	172,810.570	159,669.623

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in USD)	3.55	-	-	3.33	2.01
Unit distribution on profit or loss (including deposits) (in USD)	2.78	0.83	4.72	-	1.83
Unit tax credit (*) natural persons (in USD)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
D shares	-	-3.95	-4.01	-	-2.49
Unit capitalisation on profit or loss (in EUR)					
D shares	-	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category R (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	101.62	94.03	107.61	90.95	97.22
Net assets (in EUR thousands)	356,924.49	385,865.43	384,471.49	267,279.37	253,187.79
Number of securities					
C shares	3,512,205.939	4,103,454.341	3,572,803.445	2,938,486.698	2,604,230.344

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date					
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	2.49	-6.82	0.52	-4.87	-4.77
Unit capitalisation on profit or loss (in EUR)					
C shares	3.11	3.94	3.92	3.73	3.73

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category I (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	1,026.60	955.69	1,100.24	935.57	1,006.01
Net assets (in EUR thousands)	178,827.53	182,137.91	167,611.65	111,500.99	106,490.55
Number of securities					
C shares	174,193.969	190,582.254	152,340.265	119,179.124	105,854.129

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date					
Unit distribution on net capital gains and losses (including deposits) (in EUR)	25.03	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	34.26	40.30	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	25.14	-69.23	5.42	-50.14	-49.20
Unit capitalisation on profit or loss (in EUR)					
C shares	34.65	45.88	46.22	44.70	44.43

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category D-B (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
D shares	101.61	90.71	101.75	84.55	87.65
Net assets (in EUR thousands)	13,438.84	3,650.67	1,426.70	437.84	296.08
Number of securities					
D shares	132,253.834	40,244.037	14,021.360	5,177.985	3,377.875

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	2.49	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	1.07	1.85	1.70	2.50	0.50
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
D shares	-	-6.65	-	-4.03	-4.43
Unit capitalisation on profit or loss (in EUR)					
D shares	-	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category IC CHF H (Currency: CHF)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in CHF)					
C shares	919.97	891.84	1,090.23	925.41	982.01
Net assets (in EUR thousands)	10,881.32	8,375.38	7,022.39	5,879.41	742.51
Number of securities					
C shares	11,827.893	9,391.093	7,060.793	6,359.000	738.000

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in CHF)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in CHF)	-	-	-	-	-
Unit tax credit (*) natural persons (in CHF)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	36.11	-20.78	-25.52	33.34	20.79
Unit capitalisation on profit or loss (in EUR)					
C shares	29.71	41.54	42.24	42.05	44.28

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category TC EUR (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	102.49	95.41	109.84	93.40	100.43
Net assets (in EUR thousands)	65,498.22	39,895.68	31,570.88	18,598.99	16,831.92
Number of securities					
C shares	639,060.666	418,138.686	287,410.660	199,118.567	167,582.129

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date					
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	2.51	-6.91	0.54	-5.00	-4.91
Unit capitalisation on profit or loss (in EUR)					
C shares	3.45	4.58	4.61	4.46	4.43

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category IC USD H (Currency: USD)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in USD)					
C shares	945.80	911.64	1,190.06	1,024.80	1,130.92
Net assets (in EUR thousands)	5,726.40	6,024.24	4,098.98	2,056.08	773.15
Number of securities					
C shares	6,054.508	6,608.085	4,084.631	2,097.502	745.860

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in USD)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in USD)	-	-	-	-	-
Unit tax credit (*) natural persons (in USD)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	36.95	-36.42	-42.58	98.73	-25.36
Unit capitalisation on profit or loss (in EUR)					
C shares	31.96	44.05	41.86	42.77	47.16

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category TD EUR (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
D shares	100.89	88.42	97.34	80.50	82.94
Net assets (in EUR thousands)	5,057.81	10,615.69	8,766.14	5,953.09	5,593.59
Number of securities					
D shares	50,127.829	120,056.392	90,054.984	73,951.115	67,439.880

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	2.47	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	3.41	3.98	2.65	3.30	2.00
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
D shares	-	-6.51	-	-3.84	-4.22
Unit capitalisation on profit or loss (in EUR)					
D shares	-	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category TD USD H (Currency: USD)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in USD)					
D shares	90.43	82.23	101.26	82.70	87.07
Net assets (in EUR thousands)	22,676.30	8,465.04	6,613.01	2,862.73	1,402.48
Number of securities					
D shares	250,746.272	102,943.452	77,445.203	36,187.402	17,571.875

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in USD)	3.54	-	-	3.33	2.01
Unit distribution on profit or loss (including deposits) (in USD)	3.08	1.26	4.72	-	1.83
Unit tax credit (*) natural persons (in USD)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
D shares	-	-2.09	-4.05	-	-1.37
Unit capitalisation on profit or loss (in EUR)					
D shares	-	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category RC USD H (currency: USD)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in USD)					
C shares	92.56	88.74	115.17	98.57	108.18
Net assets (in EUR thousands)	3,007.07	1,077.62	482.62	198.43	128.36
Number of securities					
C shares	32,484.712	12,142.684	4,969.358	2,104.430	1,294.430

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in USD)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in USD)	-	-	-	-	-
Unit tax credit (*) natural persons (in USD)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	3.57	-2.85	-5.01	9.11	-3.74
Unit capitalisation on profit or loss (in EUR)					
C shares	2.83	3.73	3.52	3.53	3.92

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Class category ID EUR (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
D shares	1,021.87	895.65	985.99	812.77	835.58
Net assets (in EUR thousands)	30,253.20	43,523.51	41,935.69	32,288.11	31,156.13
Number of securities					
D shares	29,604.091	48,594.255	42,531.418	39,725.735	37,286.773

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	25.03	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	34.26	40.30	2.68	35.00	30.00
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
D shares	-	-66.04	-	-38.63	-42.63
Unit capitalisation on profit or loss (in EUR)					
D shares	-	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2025

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Bonds and similar securities				398,332,741.27	80.53
Traded on a regulated or similar market				398,332,741.27	80.53
ADEVINTA ASA 3% 20-15/11/2027	3,442,000.00	92.72	EUR	3,205,494.44	0.65
AFFLELOU SAS 4.25% 21-19/05/2026	5,455,000.00	95.26	EUR	5,225,297.04	1.06
AGILE GROUP 5.5% 21-21/04/2025	5,800,000.00	24.62	USD	1,369,222.93	0.28
ALBERTSONS COS 4.625% 19-15/01/2027	3,450,000.00	94.75	USD	3,065,283.19	0.62
ALLIED UNIVERSAL 6.625% 19-15/07/2026	3,759,000.00	94.89	USD	3,377,266.56	0.68
ALLISON TRANS 4.75% 17-01/10/2027	2,880,000.00	94.22	USD	2,519,892.14	0.51
ALMIRALL SA 2.125% 21-30/09/2026	2,334,000.00	92.81	EUR	2,181,191.22	0.44
ALTICE FRANCE 5.875% 18-01/02/2027	4,240,000.00	82.76	EUR	3,614,920.33	0.73
ARDAGH PKG FIN 2.125% 20-15/08/2026	6,886,000.00	88.81	EUR	6,135,373.40	1.24
AVANTOR FUNDING 2.625% 20-01/11/2025	1,835,000.00	95.63	EUR	1,763,284.80	0.36
AXALTA COAT/BV 4.75% 20-15/06/2027	5,280,000.00	94.25	USD	4,574,322.18	0.92
AZUL INVEST LLP 7.25% 21-15/06/2026	3,800,000.00	79.59	USD	2,786,148.08	0.56
BAA SH PLC 5.75% 14-03/03/2025	2,300,000.00	96.70	GBP	2,644,514.44	0.53
BELDEN INC 3.375% 17-15/07/2027	6,350,000.00	93.03	EUR	6,008,076.31	1.21
BELLIS ACQUISITI 4.5% 21-16/02/2026	4,130,000.00	85.48	GBP	4,169,534.43	0.84
BURGER KING FR S 21-01/11/2026 FRN	6,149,000.00	99.70	EUR	6,216,583.04	1.26
CABLEVISION LIGH 3.875% 20-15/09/2027	5,100,000.00	83.75	USD	3,970,334.94	0.80
CANARY WHARF GRP 2.625% 21-23/04/2025	2,880,000.00	80.72	GBP	2,726,551.64	0.55
CCO HOLDINGS LLC 5.125% 17-01/05/2027	8,000,000.00	93.13	USD	6,895,538.05	1.39
CELANESE US HLDS 1.25% 17-11/02/2025	1,000,000.00	94.11	EUR	946,044.36	0.19
CENTURION BIDCO 5.875% 20-30/09/2026	4,000,000.00	90.23	EUR	3,670,713.11	0.74
CENTURYLINK INC 4% 20-15/02/2027	5,900,000.00	74.77	USD	4,127,650.58	0.83
CHAMPION PATH 4.5% 21-27/01/2026	4,100,000.00	87.78	USD	3,373,188.38	0.68
CIFI HOLDINGS 6% 20-16/07/2025	5,500,000.00	10.75	USD	541,934.01	0.11
CIRSA FINANCE IN 10.375% 22-30/11/2027	5,470,000.00	106.86	EUR	6,020,098.66	1.22
COMMSCOPE FINANC 6% 19-01/03/2026	3,170,000.00	93.21	USD	2,768,237.12	0.56
CONSTELLATION 4.875% 21-15/07/2027	4,170,000.00	76.57	GBP	3,772,770.59	0.76
CONSTELLIUM NV 4.25% 17-15/02/2026	2,000,000.00	97.40	EUR	1,980,722.64	0.40
COUNTRY GARDEN 3.125% 20-22/10/2025	6,400,000.00	31.02	USD	1,856,567.88	0.38
DIRECTV HLDGS/FN 5.875% 21-15/08/2027	7,120,000.00	90.55	USD	6,058,246.30	1.22
DISH NETWORK 11.75% 22-15/11/2027	6,350,000.00	97.45	USD	5,767,178.52	1.17
DOBANK SPA 5% 20-04/08/2025	1,840,000.00	94.23	EUR	1,772,865.02	0.36
DOUGLAS GMBH 6% 21-08/04/2026	4,120,000.00	91.45	EUR	3,821,844.94	0.77

LA FRANCAISE RENDEMENT GLOBAL 2025

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
DT LUFTHANSA AG 2.875% 21-11/02/2025	7,200,000.00	96.63	EUR	7,038,578.87	1.42
DUFY ONE BV 3.625% 21-15/04/2026	6,450,000.00	95.62	CHF	6,371,724.14	1.29
EC FINANCE 3% 21-15/10/2026	3,750,000.00	93.07	EUR	3,514,740.88	0.71
EDREAMS ODIGEO S 5.5% 22-15/07/2027	6,284,000.00	90.81	EUR	5,868,485.86	1.19
EG GLOBAL 6.25% 19-30/10/2025	700,000.00	94.94	EUR	672,362.05	0.14
EIRCOM FINANCE 3.5% 19-15/05/2026	4,470,000.00	93.13	EUR	4,184,141.66	0.85
ENCORE CAPITAL 4.875% 20-15/10/2025	2,880,000.00	93.06	EUR	2,710,944.34	0.55
EVOCA SPA 19-01/11/2026 FRN	3,250,000.00	97.00	EUR	3,195,402.23	0.65
EXPLORER II AS 3.375% 20-24/02/2025	2,880,000.00	92.04	EUR	2,685,354.76	0.54
FAURECIA 2.375% 19-15/06/2027	5,250,000.00	87.82	EUR	4,617,274.58	0.93
FAURECIA 7.25% 22-15/06/2026	2,160,000.00	103.68	EUR	2,247,660.77	0.45
FIBER BIDCO SPA 11% 22-25/10/2027	1,679,000.00	106.63	EUR	1,838,551.71	0.37
GARDA SECURITY 4.625% 20-15/02/2027	4,269,000.00	91.25	USD	3,640,921.37	0.74
GARFUNKELUX HOLD 6.75% 20-01/11/2025	3,350,000.00	73.38	EUR	2,497,634.38	0.50
GARFUNKELUX HOLD 7.75% 20-01/11/2025	1,000,000.00	71.17	GBP	845,172.17	0.17
GATWICK AIRPORT 4.375% 21-07/04/2026	4,420,000.00	90.54	GBP	4,717,912.67	0.95
GLB AIR LEASE CO 6.5% 19-15/09/2024	368,794.00	91.53	USD	316,132.22	0.06
GRUENENTHAL GMBH 3.625% 21-15/11/2026	4,320,000.00	93.88	EUR	4,077,053.26	0.82
HUNTSMAN INT LLC 4.25% 16-01/04/2025	1,900,000.00	98.77	EUR	1,897,509.42	0.38
IHO VERWALTUNGS 3.875% 19-15/05/2027	3,400,000.00	90.04	EUR	3,079,367.10	0.62
IHS HOLDING LTD 5.625% 21-29/11/2026	7,400,000.00	87.11	USD	5,946,825.85	1.20
ILIAD HOLDING 5.125% 21-15/10/2026	6,520,000.00	95.24	EUR	6,282,975.36	1.27
INEOS QUATTRO FI 2.5% 21-15/01/2026	2,300,000.00	89.30	EUR	2,080,854.42	0.42
INEOS QUATTRO FI 3.75% 21-15/07/2026	800,000.00	87.69	EUR	715,614.85	0.14
INTESA SANPAOLO 7% 22-21/11/2025	400,000.00	100.86	USD	372,935.31	0.08
INTL CONSOLIDAT 2.75% 21-25/03/2025	6,200,000.00	96.01	EUR	5,999,650.09	1.21
INTL DESIGN GRP 6.5% 18-15/11/2025	4,299,000.00	96.55	EUR	4,188,629.72	0.85
INTL GAME TECH 3.5% 19-15/06/2026	4,320,000.00	96.29	EUR	4,167,766.32	0.84
INTRUM AB 4.875% 20-15/08/2025	3,360,000.00	82.68	EUR	2,800,407.51	0.57
IQERA GROUP 23-15/02/2027 FRN	2,950,000.00	89.36	EUR	2,676,445.78	0.54
JAGUAR LAND ROVR 4.5% 18-15/01/2026	4,330,000.00	94.42	EUR	4,179,813.95	0.85
KAPLA HOLDING SA 3.375% 19-15/12/2026	6,760,000.00	90.55	EUR	6,133,445.01	1.24
LIONPOLARIS LX 4 21-01/07/2026 FRN	4,300,000.00	97.48	EUR	4,208,921.94	0.85
LOGAN GROUP CO 4.7% 21-06/07/2026	4,501,000.00	9.46	USD	390,388.36	0.08
LORCA TELECOM 4% 20-18/09/2027	6,810,000.00	91.04	EUR	6,282,203.29	1.27
LOTTOMATICA SPA 9.75% 22-30/09/2027	5,780,000.00	107.81	EUR	6,496,232.36	1.31

LA FRANCAISE RENDEMENT GLOBAL 2025

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
LOXAM SAS 5.75% 19-15/07/2027	3,255,000.00	91.04	EUR	2,973,339.39	0.60
MATTERHORN TELE 3.125% 19-15/09/2026	5,590,000.00	92.86	EUR	5,243,615.68	1.06
MAUSER PACKAGING 7.875% 23-15/08/2026	4,080,000.00	99.22	USD	3,829,114.67	0.77
MELCO RESORTS 5.25% 19-26/04/2026	3,000,000.00	92.55	USD	2,572,479.57	0.52
NIDDA HEALTHCARE 7.5% 22-21/08/2026	3,760,000.00	99.35	EUR	3,785,623.39	0.77
NOBIAN FINANCE B 3.625% 21-15/07/2026	2,570,000.00	84.25	EUR	2,208,948.57	0.45
NORTONLIFELOCK 6.75% 22-30/09/2027	3,743,000.00	99.70	USD	3,481,780.46	0.70
NOVAFIVES 5% 18-15/06/2025	1,296,000.00	92.34	EUR	1,200,157.42	0.24
OI EUROPEAN GRP 2.875% 19-15/02/2025	1,886,000.00	97.27	EUR	1,855,404.35	0.38
ONTEX GROUP 3.5% 21-15/07/2026	4,490,000.00	87.91	EUR	4,021,059.71	0.81
PARTS EUROPE SA 21-20/07/2027 FRN	2,573,000.00	100.16	EUR	2,615,060.88	0.53
PEOPLECERT WISDO 5.75% 21-15/09/2026	3,730,000.00	96.34	EUR	3,658,393.78	0.74
PICARD GROUPE 3.875% 21-01/07/2026	300,000.00	91.50	EUR	275,114.86	0.06
PINNACLE BIDCO P 5.5% 20-15/02/2025	1,920,000.00	95.88	EUR	1,855,245.91	0.38
POWERLONG 6.25% 20-10/08/2024	5,287,000.00	9.18	USD	566,710.24	0.11
PREMIER FOODS 3.5% 21-15/10/2026	3,650,000.00	87.17	GBP	3,707,802.83	0.75
PRESTIGEBIDCO 22-15/07/2027 FRN	4,500,000.00	100.45	EUR	4,612,200.00	0.93
PUNCH FINANCE 6.125% 21-30/06/2026	1,500,000.00	85.27	GBP	1,491,597.10	0.30
REBECCA BIDCO 5.75% 20-15/07/2025	5,660,000.00	97.94	EUR	5,696,004.70	1.15
REYNOLDS GROUP 4% 20-15/10/2027	5,600,000.00	88.41	USD	4,583,761.94	0.93
RIMINI BIDCO SPA 21-14/12/2026 FRN	2,050,000.00	95.77	EUR	1,972,825.65	0.40
ROLLS-ROYCE PLC 3.625% 15-14/10/2025	3,140,000.00	94.47	USD	2,742,495.72	0.55
ROSSINI SARL 6.75% 18-30/10/2025	3,110,000.00	100.54	EUR	3,164,091.30	0.64
SABRE GLBL INC 9.25% 20-15/04/2025	522,000.00	93.26	USD	456,046.93	0.09
SARENS FINANCE 5.75% 20-21/02/2027	5,105,000.00	84.30	EUR	4,411,986.33	0.89
SAZKA GROUP AS 3.875% 20-15/02/2027	5,860,000.00	93.62	EUR	5,574,101.18	1.13
SCHAEFFLER VERWA 3.75% 16-15/09/2026	7,200,000.00	93.07	EUR	6,737,748.24	1.36
SHERWOOD FINAN 6% 21-15/11/2026	3,550,000.00	83.19	GBP	3,475,027.29	0.70
SINO OCEAN LAND 2.7% 21-13/01/2025	750,000.00	30.26	USD	216,860.68	0.04
SIRIUS XM RADIO 5% 17-01/08/2027	6,800,000.00	92.78	USD	5,916,055.40	1.20
SPECTRUM BRANDS 4% 16-01/10/2026	2,980,000.00	95.96	EUR	2,890,170.06	0.58
STONEGATE PUB 8.25% 20-31/07/2025	1,000,000.00	91.43	GBP	1,110,606.15	0.22
SUMMER BC HOLDCO 5.75% 19-31/10/2026	4,000,000.00	88.89	EUR	3,596,488.89	0.73
TENET HEALTHCARE 5.125% 19-01/11 /2027	2,880,000.00	95.45	USD	2,543,696.01	0.51
TEREOS FIN GROUP 4.75% 22-30/04/2027	2,135,000.00	94.62	EUR	2,038,095.22	0.41
TIMES CN HLDG 6.75% 20-08/07/2025	5,300,000.00	7.00	USD	340,055.00	0.07

LA FRANCAISE RENDEMENT GLOBAL 2025

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
TUI CRUISES GMBH 6.5% 21-15/05/2026	1,979,000.00	92.51	EUR	1,848,216.64	0.37
UNITED GROUP 4% 20-15/11/2027	3,500,000.00	81.52	EUR	2,872,102.61	0.58
VEDANTA RESOURCE 8.95% 21-11/03/2025	4,300,000.00	75.47	USD	3,086,192.64	0.62
VERDE BIDCO SPA 4.625% 21-01/10/2026	3,286,000.00	92.37	EUR	3,074,493.70	0.62
VERISURE HOLDING 9.25% 22-15/10/2027	5,748,000.00	106.18	EUR	6,219,947.65	1.26
VERTICAL MIDCO G 4.375% 20-15/07/2027	5,668,000.00	89.23	EUR	5,174,132.96	1.05
VICTORIA PLC 3.625% 21-24/08/2026	650,000.00	82.11	EUR	541,952.98	0.11
VIDEOTRON LTD 5.125% 17-15/04/2027	5,470,000.00	95.88	USD	4,864,032.74	0.98
VIRGIN MEDIA SEC 5% 17-15/04/2027	7,920,000.00	90.45	GBP	8,449,358.74	1.71
WANDA PROP GLOBA 11% 23-20/01/2025	3,000,000.00	45.38	USD	1,386,342.80	0.28
WEBUILD SPA 5.875% 20-15/12/2025	2,543,000.00	98.28	EUR	2,581,474.68	0.52
YANLORD LAND HK 5.125% 21-20/05/2026	640,000.00	80.50	USD	475,985.33	0.10
ZF EUROPE 2% 19-23/02/2026	2,700,000.00	90.83	EUR	2,471,816.47	0.50
Debt securities				38,647,587.78	7.81
Traded on a regulated or similar market				38,647,587.78	7.81
Other debt securities				38,647,587.78	7.81
ALPHA BANK 22-01/11/2025 FRN	2,300,000.00	101.10	EUR	2,433,399.77	0.49
ARAB REP EGYPT 4.75% 19-11/04/2025	6,121,000.00	79.23	EUR	4,916,642.07	0.99
BANCO COM PORTUG 22-25/10/2025 FRN	1,300,000.00	103.02	EUR	1,415,517.91	0.29
BANCO CRED SOC C 22-22/09/2026 FRN	7,200,000.00	101.42	EUR	7,752,306.62	1.57
BANCO SABADELL 22-08/09/2026 FRN	7,200,000.00	99.32	EUR	7,468,089.28	1.51
CASINO GUICHARD 14-07/02/2025	6,300,000.00	4.66	EUR	293,343.75	0.06
FORD MOTOR CRED 3.25% 20-15/09/2025	3,840,000.00	95.85	EUR	3,780,438.14	0.76
HAMBURG COM BANK 4.875% 23-17/03/2025	3,384,000.00	99.38	EUR	3,412,072.12	0.69
IRISH LIFE & PER 22-30/06/2025 FRN	5,590,000.00	98.95	EUR	5,534,326.79	1.12
IRON MOUNTAIN UK 3.875% 17-15/11/2025	1,500,000.00	93.38	GBP	1,641,451.33	0.33
UCI securities				11,597,268.85	2.34
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union				11,597,268.85	2.34
LF TRESORERIE ISR I UNITS	106.9	108,487.08	EUR	11,597,268.85	2.34
Temporary securities transactions				14,738,096.27	2.98
at purchase				40,790,857.85	8.25
On loan - ADEVINTA ASA 3% 20-15/11/2027	358,000.00	92.72	EUR	333,401.22	0.07
On Repurchases - ADEVINTA ASA 3% 20-15/11/2027	2,330,000.00	92.72	EUR	2,169,901.82	0.44
On Repurchases - ADEVINTA ASA 3% 20-15/11/2027	300,000.00	92.72	EUR	279,386.50	0.06
On loan - ALMIRALL SA 2.125% 21-30/09/2026	1,144,000.00	92.81	EUR	1,069,101.44	0.22
On Repurchases - ALMIRALL SA 2.125% 21 - 30/09/2026	789,000.00	92.81	EUR	737,343.56	0.15

LA FRANCAISE RENDEMENT GLOBAL 2025

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - ALMIRALL SA 2.125% 21 -30/09/2026	200,000.00	92.81	EUR	186,905.85	0.04
On Repurchases - ALMIRALL SA 2.125% 21 -30/09/2026	200,000.00	92.81	EUR	186,905.85	0.04
On loan - ALPHA BANK 22-01/11/2025 FRN	800,000.00	101.10	EUR	846,399.92	0.17
On loan - BANCO COM PORTUG 22-25/10/2025 FRN	1,100,000.00	103.02	EUR	1,197,745.92	0.24
On Repurchases - BANCO COM PORTUG 2225/10/2025 FRN	100,000.00	103.02	EUR	108,885.99	0.02
On Repurchases - BANCO COM PORTUG 2225/10/2025 FRN	100,000.00	103.02	EUR	108,885.99	0.02
On loan - DOBANK SPA 5% 20-04/08/2025	1,840,000.00	94.23	EUR	1,772,865.02	0.36
On Repurchases - EG GLOBAL 6.25% 19-30/10/2025	700,000.00	94.94	EUR	672,362.05	0.14
On loan - ENCORE CAPITAL 4.875% 20-15/10/2025	2,880,000.00	93.06	EUR	2,710,944.34	0.55
On Repurchases - EVOCA SPA 19-01/11/2026 FRN	250,000.00	97.00	EUR	245,800.17	0.05
On Repurchases - FAURECIA 7.25% 22-15/06/2026	700,000.00	103.68	EUR	728,408.58	0.15
On Repurchases - FIBER BIDCO SPA 11% 2225/10/2027	1,829,000.00	106.63	EUR	2,002,805.88	0.40
On Repurchases - INEOS QUATTRO FI 3.75% 2115/07/2026	950,000.00	87.69	EUR	849,792.64	0.17
On Repurchases - INTL CONSOLIDAT 2.75% 2125/03/2025	400,000.00	96.01	EUR	387,074.20	0.08
On Repurchases - JAGUAR LAND ROVR 4.5% 1815/01/2026	100,000.00	94.42	EUR	96,531.50	0.02
On loan - LOXAM SAS 5.75% 19-15/07/2027	921,000.00	91.04	EUR	841,304.33	0.17
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	1,419,000.00	91.04	EUR	1,296,211.55	0.26
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	1,215,000.00	91.04	EUR	1,109,864.01	0.22
On Repurchases - NOBIAN FINANCE B 3.625% 2115/07/2026	2,900,000.00	84.25	EUR	2,492,587.88	0.50
On Repurchases - NOBIAN FINANCE B 3.625% 2115/07/2026	100,000.00	84.25	EUR	85,951.31	0.02
On loan - NOVAFIVES 5% 18-15/06/2025	1,896,000.00	92.34	EUR	1,755,785.85	0.35
On Repurchases - PARTS EUROPE SA 21-20/07/2027 FRN	837,000.00	100.16	EUR	850,682.45	0.17
On Repurchases - PICARD GROUPE 3.875% 2101/07/2026	1,904,000.00	91.50	EUR	1,746,062.32	0.35
On loan - PINNACLE BIDCO P 5.5% 20-15/02/2025	1,920,000.00	95.88	EUR	1,855,245.91	0.38
On Repurchases - RIMINI BIDCO SPA 21-14/12/2026 FRN	1,750,000.00	95.77	EUR	1,684,119.46	0.34
On Repurchases - TAP SGPS SA 5.625% 19-02/12/2024	2,100,000.00	98.12	EUR	2,061,403.37	0.42
On loan - TEREOS FIN GROUP 4.75% 2230/04/2027	2,135,000.00	94.62	EUR	2,038,095.22	0.41
On Repurchases - TUI CRUISES GMBH 6.5% 2115/05/2026	1,700,000.00	92.51	EUR	1,587,654.52	0.32
On Repurchases - TUI CRUISES GMBH 6.5% 2115/05/2026	279,000.00	92.51	EUR	260,562.13	0.05

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - VERTICAL MIDCO G 4.375% 2015/07/2027	1,192,000.00	89.23	EUR	1,088,138.06	0.22
On loan - VICTORIA PLC 3.625% 21-24/08/2026	650,000.00	82.11	EUR	541,952.98	0.11
On Repurchases - WEBUILD SPA 5.875% 2015/12/2025	2,100,000.00	98.28	EUR	2,131,772.24	0.43
On Repurchases - WEBUILD SPA 5.875% 2015/12/2025	562,000.00	98.28	EUR	570,502.86	0.12
On Repurchases - WEBUILD SPA 5.875% 2015/12/2025	100,000.00	98.28	EUR	101,512.96	0.02
Sale				-26,052,761.58	-5.27
On Repurchases - ADEVINTA ASA 3% 20-15/11/2027	-300,000.00	-	EUR	-274,783.68	-0.06
On Repurchases - ADEVINTA ASA 3% 20-15/11/2027	-2,330,000.00	-	EUR	-2,147,244.04	-0.43
On Repurchases - ALMIRALL SA 2.125% 21/30/09/2026	-200,000.00	-	EUR	-184,464.08	-0.04
On Repurchases - ALMIRALL SA 2.125% 21/30/09/2026	-200,000.00	-	EUR	-186,695.43	-0.04
On Repurchases - ALMIRALL SA 2.125% 21/30/09/2026	-789,000.00	-	EUR	-790,652.08	-0.16
On Repurchases - BANCO COM PORTUG 2225/10/2025 FRN	-100,000.00	-	EUR	-107,333.45	-0.02
On Repurchases - BANCO COM PORTUG 2225/10/2025 FRN	-100,000.00	-	EUR	-107,865.93	-0.02
On Repurchases - EG GLOBAL 6.25% 19-30/10/2025	-700,000.00	-	EUR	-684,466.36	-0.14
On Repurchases - EVOCA SPA 19-01/11/2026 FRN	-250,000.00	-	EUR	-243,340.86	-0.05
On Repurchases - FAURECIA 7.25% 22-15/06/2026	-700,000.00	-	EUR	-762,526.86	-0.15
On Repurchases - FIBER BIDCO SPA 11% 2225/10/2027	-1,829,000.00	-	EUR	-2,024,134.99	-0.41
On Repurchases - INEOS QUATTRO FI 3.75% 2115/07/2026	-950,000.00	-	EUR	-832,214.93	-0.17
On Repurchases - INTL CONSOLIDAT 2.75% 2125/03/2025	-400,000.00	-	EUR	-391,824.18	-0.08
On Repurchases - JAGUAR LAND ROVR 4.5% 1815/01/2026	-100,000.00	-	EUR	-90,657.53	-0.02
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	-1,215,000.00	-	EUR	-1,073,914.47	-0.22
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	-1,419,000.00	-	EUR	-1,351,563.88	-0.27
On Repurchases - NOBIAN FINANCE B 3.625% 2115/07/2026	-100,000.00	-	EUR	-90,148.23	-0.02
On Repurchases - NOBIAN FINANCE B 3.625% 2115/07/2026	-2,900,000.00	-	EUR	-2,587,501.72	-0.52
On Repurchases - PARTS EUROPE SA 21- 20/07/2027 FRN	-837,000.00	-	EUR	-853,673.55	-0.17
On Repurchases - PICARD GROUPE 3.875% 2101/07/2026	-1,904,000.00	-	EUR	-1,790,144.15	-0.36
On Repurchases - RIMINI BIDCO SPA 21-14/12/2026 FRN	-1,750,000.00	-	EUR	-1,642,319.50	-0.33

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - TAP SGPS SA 5.625% 1902/12/2024	-2,100,000.00	-	EUR	-2,119,834.50	-0.43
On Repurchases - TUI CRUISES GMBH 6.5% 2115/05/2026	-1,700,000.00	-	EUR	-1,719,643.56	-0.35
On Repurchases - TUI CRUISES GMBH 6.5% 2115/05/2026	-279,000.00	-	EUR	-261,277.78	-0.05
On Repurchases - VERTICAL MIDCO G 4.375% 2015/07/2027	-1,192,000.00	-	EUR	-1,106,992.03	-0.22
On Repurchases - WEBUILD SPA 5.875% 2015/12/2025	-562,000.00	-	EUR	-518,129.55	-0.10
On Repurchases - WEBUILD SPA 5.875% 2015/12/2025	-2,100,000.00	-	EUR	-2,013,209.68	-0.41
On Repurchases - WEBUILD SPA 5.875% 2015/12/2025	-100,000.00	-	EUR	-96,204.58	-0.02
Receivables				168,991,804.31	34.16
Payables				-180,794,243.77	-36.55
Deposits				-	-
Other financial accounts				43,129,014.64	8.72
TOTAL NET ASSETS			EUR	494,642,269.35	100.00

Balance sheet assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net fixed assets	-	-
Deposits	-	-
Financial instruments	19,521,849.30	64,006,186.34
Equities and similar securities	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Bonds and similar securities	18,033,749.31	44,477,272.14
Traded on a regulated or similar market	18,033,749.31	44,477,272.14
Not traded on a regulated or similar market	-	-
Debt securities	718,944.52	8,017,684.45
Traded on a regulated market or similar – Negotiable debt securities	-	-
Traded on a regulated market or similar – Other debt securities	718,944.52	8,017,684.45
Not traded on a regulated or similar market	-	-
Securities in undertakings for collective investment	585,830.23	5,958,160.92
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union	585,830.23	5,958,160.92
Other funds intended for non-professionals and equivalent in other Member States of the European Union	-	-
General purpose funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other investment funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other non-European bodies	-	-
Temporary securities transactions	183,325.24	5,553,068.83
Receivables representing securities received through repurchase agreements	-	-
Receivables representing loaned securities	-	-
Securities borrowed	-	-
Securities loaned under repurchase agreements	183,325.24	5,553,068.83
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	10,574,742.24	32,550,802.39
Forward exchange transactions	10,251,481.94	26,866,184.36
Other	323,260.30	5,684,618.03
Financial accounts	673,324.78	3,741,752.92
Liquid assets	673,324.78	3,741,752.92
TOTAL ASSETS	30,769,916.32	100,298,741.65

Balance sheet liabilities

	Financial year 30/06/2023	Financial year 30/06/2022
Shareholders' equity	-	-
Capital	21,395,019.77	68,082,418.27
Prior undistributed net capital gains and losses (a)	5.71	0.21
Balance carried forward (a)	7.71	4.07
Net gains and losses for the financial year (a, b)	-2,124,457.74	-4,934,305.53
Profit or loss for the financial year (a, b)	821,682.63	2,506,814.61
Total shareholders' equity (= amount representative of net assets)	20,092,258.08	65,654,931.63
Financial instruments	-	6,067,129.51
Sale of financial instruments	-	-
Temporary securities transactions	-	6,067,129.51
Payables representing securities loaned under repurchase agreements	-	6,067,129.51
Payables representing securities borrowed	-	-
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Payables	10,677,658.24	28,576,680.51
Forward exchange transactions	10,262,819.47	27,063,916.15
Other	414,838.77	1,512,764.36
Financial accounts	-	-
Current bank overdrafts	-	-
Loans	-	-
TOTAL LIABILITIES	30,769,916.32	100,298,741.65

(a) Including accrued income.

(b) Less prepayments made during the financial year.

Off-balance sheet

	Financial year 30/06/2023	Financial year 30/06/2022
Hedging transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		
Other transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		

Profit and loss account

	Financial year 30/06/2023	Financial year 30/06/2022
Profit on financial transactions	-	-
Profit on equities and similar securities	-	494.43
Profit on bonds and similar securities	2,307,033.20	3,008,338.17
Profit on debt securities	183,465.20	284,237.19
Profit on temporary purchases and sales of securities	-	987.19
Profit on financial futures	-	-
Profit on deposits and financial accounts	17,924.94	217.45
Yield on loans	-	-
Other financial income	-	539.71
TOTAL I	2,508,423.34	3,294,814.14
Loss on financial transactions	-	-
Fees on temporary purchases and sales of securities	-16,625.04	6,446.42
Loss on financial futures	-	-
Fees on financial debts	-11,583.29	-25,211.17
Other financial expenses	-	-
TOTAL II	-28,208.33	-18,764.75
Profit or loss for financial transactions (I+II)	2,480,215.01	3,276,049.39
Other income (III)	-	-
Management fees and depreciation charges (IV)	-537,321.43	-901,286.86
Net profit or loss for financial year (I+ II+ III+ IV)	1,942,893.58	2,374,762.53
Settlement of earnings for the financial year (V)	-1,121,210.95	132,052.08
Prepayments made on profit or loss during the financial year (VI)	-	-
Profit or loss (I + II + III + IV + V + VI)	821,682.63	2,506,814.61

Accounting principles and methods

The annual accounts are presented in the form provided for by ANC Regulation 2014-01 dated 14 January 2014, as amended.

The accounting currency is the euro.

All transferable securities in the portfolio are recorded at historical cost, excluding fees.

Fixed-term securities, options and financial futures held in the portfolio which are denominated in foreign currencies are converted into the accounting currency at the exchange rate quoted in Paris on the valuation date.

The portfolio is valued at each net asset value calculation and at the end of the accounting period, according to the following methods:

Transferable securities

Listed securities: at market value - including accrued coupons (day's closing price).

However, transferable securities without a recorded price on the valuation day, or transferable securities listed by contributors and for which the price has been adjusted, and securities not traded on a regulated market, will be valued under the responsibility of the Management Company (or the Board of Directors for a SICAV) at their probable trading value. Prices are adjusted by the Management Company based on its knowledge of issuers and/or markets.

UCIs: at the last known net asset value or at the last estimated value. The net asset values of the securities of foreign undertakings for collective investment that are valued on a monthly basis are confirmed by the Fund administrators. The valuations are updated on a weekly basis based on estimates notified by the administrators of these UCIs and are validated by the manager.

Negotiable debt securities and similar securities that are not subject to significant transactions are valued using the actuarial method at a rate applicable to issues of equivalent securities and, where applicable, assigned a variance representative of the intrinsic characteristics of the issuer. Unless there are grounds for caution, securities with a residual maturity of three months are valued at the last rate up to maturity, and for those purchased with less than three months' maturity, interest is calculated using a linear method.

EMTNs are valued at their market value, based on prices issued by counterparties. These valuations are monitored by the management company.

Temporary purchases and sales of securities:

- Securities lending: the debt representing the securities lent is valued at the market value for securities.
- Securities borrowing: the securities borrowed and the debt representing the securities borrowed is valued at the market value for securities.
- Collateral: consisting of securities pledged as part of lending transactions; the UCI has opted to present these securities in the balance sheet using the value of the debt corresponding to the repayment commitment.
- Repurchase agreements with a residual maturity of three months or less: individualisation of the debt on the basis of the contract price. In such cases, the linearisation method is applied.
- Long-term repurchase agreements: recorded and valued at their nominal value, even if they mature in more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest can therefore be reduced by this effect, without a minimum value. The impact is proportional to the residual maturity of the repurchase and the variation between the contractual margin and the market margin for an identical maturity date.
- Reverse repurchase agreements with a residual maturity of three months or less: market value. The debt valued on the basis of contractual value is posted under liabilities. In such cases, the linearisation method is applied.

Financial futures and options

Futures: day's settlement price.

The off-balance sheet valuation is calculated on the basis of the nominal value, the settlement price and, where applicable, the exchange rate.

Options: day's closing price or, if not known, the last known price.

OTC options: these options are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company.

The off-balance sheet valuation is calculated as the underlying equivalent on the basis of the delta and the price of the underlying and, where applicable, taking into account the exchange rate.

Forward exchange: revaluation of foreign currency commitments at the daily rate, taking into account the premium/discount calculated according to the term of the contract.

Term deposits: are recorded and valued at nominal value, even when they have a maturity of more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest may therefore be reduced by this impact without any negative effect. Term deposits are then at least valued at their nominal value.

Rate swaps:

- For swaps maturing in less than three months, interest is calculated using a linear method
- swaps maturing after three months are revalued at market value

Synthetic products (combining a security and a swap) are accounted for overall. Interest received on swaps that form part of these products is valued using the linear method.

Asset swaps and synthetic products are valued on the basis of their market value. The valuation of asset swaps is based on the valuation of hedged securities minus the effect of variation of credit spreads. This effect is valued using the average spread reported by four counterparties on a monthly basis, adjusted by a margin based on the issuer's rating.

The off-balance sheet commitments for the swaps correspond to their nominal value.

Structured swaps (swaps with optional component): these swaps are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company.

The off-balance sheet commitments for these swaps correspond to their nominal value.

The valuation price of Credit Default Swaps (CDS) comes from a contributor supplied to us by the Management Company.

The CDS off-balance sheet commitments correspond to their nominal value.

Financial management fees

- 0.500% (incl. tax) maximum rate for **I** shares
- 0.500% (incl. tax) maximum rate for **TC EUR** shares
- 1.100% (incl. tax) maximum rate for **R C USD H** shares
- 1.100% (incl. tax) maximum rate for **R D USD H** shares
- 1.100% (incl. tax) maximum rate for **R C EUR** shares

Administrative costs external to the management company

- 0.100% (incl. tax) maximum rate for **TC EUR** shares
- 0.100% (incl. tax) maximum rate for **R C USD H** shares
- 0.100% (incl. tax) maximum rate for **R C EUR** shares
- 0.100% (incl. tax) maximum rate for **R D USD H** shares

The allocation is calculated on the basis of net assets. These costs (excluding transaction costs) will be directly recognised in the sub-fund's profit and loss account.

These fees comprise all the costs billed to the UCI, with the exception of transaction fees. Transaction fees include intermediation charges (brokerage, stock exchange tax, etc.) and any turnover fees charged in particular by the depositary and the management company.

Research costs

None

Outperformance fee

I & TC EUR & R C EUR shares: Maximum 20% (including tax) of the difference, if it is positive, between the performance of the fund and that of the ICE BofA Merrill Lynch Contingent Capital Euro Hedged Total Return Index (coupons included) [COCO Index]. Variable management fees are capped at 2.5% (incl. tax) of the average net assets.

R C USD H & T C USD H & R D USD H shares: Maximum 20% (including tax) of the difference, if it is positive, between the performance of the Fund and that of the ICE BofA Merrill Lynch Contingent Capital USD Hedged Total Return Index (coupons included) [COCO Index]. Variable management fees are capped at 2.5% (incl. tax) of the average net assets.

*average net assets correspond to the average assets of the fund and are calculated since the start of the reference period of the performance fee and restated for variable management fees.

A percentage of the management fee may be paid to remunerate marketers and distributors, subject to applicable regulations.

The Management Company will receive, if applicable, an outperformance fee when the performance of the fund exceeds that of the benchmark index, whether it has recorded a positive or negative performance. The outperformance fee applicable to a given share category is based on the comparison between the measured assets of the fund and those of the benchmark.

The valued assets of the fund are understood to be the share of the assets, corresponding to a share category, measured according to the valuation rules applicable to the assets and after taking into account the actual operating and management costs corresponding to said share category.

The benchmark asset represents the share of the fund's assets, corresponding to a given share category, restated by the amounts of subscriptions/redemptions applicable to said share category at each valuation, and valued according to the performance of the benchmark index used.

The benchmark index used to calculate the outperformance fee is the index:

EUR shares: ICE BofA Merrill Lynch Contingent Capital Euro Hedged Total Return Index (coupons included) (Bloomberg code COCO Index)

USD shares: ICE BofA Merrill Lynch Contingent Capital USD Hedged Total Return Index (coupons included) (Bloomberg code COCO Index)

The performance reference period corresponds:

From the first trading day in July to the last trading day in June of the following year.

Payment schedule:

The outperformance fee is levied for the benefit of the management company in the month following the end of the reference period. Under no circumstances may the reference period for the fund shares be less than one year.

Method for calculating the outperformance fee:

As of 1 July 2022, an outperformance fee is only collected after compensation for the fund's underperformance compared to the performance of the benchmark index over the last five years.

• During the reference period:

- If the fund's measured assets are greater than those of the benchmark asset, the variable portion of management fees will represent a maximum of 20% including tax of the difference between these two assets capped at 2.5% of average net assets.
- A provision for variable management fees will be made on the basis of this difference when calculating the net asset value. Moreover, a provision reversal will be made for each calculation of the net asset value when the daily performance of the fund is lower than that of the reference asset. Reversals of provisions are capped at the level of previous provisions.
In the event of redemptions, the share of the constituted provision corresponding to the number of shares redeemed is definitively acquired by the management company.

• At the end of the reference period:

- If the measured assets of the fund are greater than those of the benchmark, the variable part of the management fees provisioned during the reference period is definitively acquired by the management company.
- If the measured assets of the fund are less than those of the benchmark, the variable part of the management fees will amount to zero (excepting the portion acquired by the management company as part of a redemption during the reference period). As of 1 July 2022, the reference period will be extended for an additional year, to a maximum of 5 years. Indeed, any underperformance during the reference period must be made up before being able to again provision for outperformance fees for the given share. If another year of underperformance has occurred within this first five-year period and it has not been recovered at the end of this first period, a new period of up to five years begins from this new year of underperformance.

Rebates on management fees

None

Accounting method for interest

Accrued interest

Allocation of realised profit or loss

- R C EUR share: Capitalisation
- R C USD H share: Capitalisation
- TC EUR share: Capitalisation
- R D USD H share: Capitalisation and/or carry forward and/or distribution with the possibility to pay interim dividends
- I share: Capitalisation

Allocation of net realised gains

- R C EUR share: Capitalisation
- R C USD H share: Capitalisation
- TC EUR share: Capitalisation
- R D USD H share: Capitalisation and/or carry forward and/or distribution with the possibility to pay interim dividends
- I share: Capitalisation

Changes affecting the sub-fund

None

Statement of changes in net assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net assets at beginning of financial year	65,654,931.63	71,038,957.67
Subscriptions (including subscription fees for the UCI)	23,474,150.38	34,115,486.05
Redemptions (less redemption fees paid to the UCI)	-69,427,633.65	-30,067,216.12
Capital gains realised on deposits and financial instruments	1,304,097.94	2,375,972.70
Capital losses realised on deposits and financial instruments	-6,583,430.28	-3,660,878.92
Capital gains realised on financial futures	456,812.99	-
Capital losses realised on financial futures	-564,920.00	-
Transaction fees	-84,274.72	-126,018.90
Exchange rate differences	1,223,183.41	-3,034,608.69
Variation in the valuation difference on deposits and financial instruments:	2,696,446.80	-7,361,524.69
Estimated difference for financial year N	-1,416,327.94	-4,112,574.81
Valuation difference for financial year N-1	4,112,574.81	-3,248,949.88
Variation in the valuation difference on financial futures:	-	-
Estimated difference for financial year N	-	-
Valuation difference for financial year N-1	-	-
Distribution on net gains and losses for the previous financial year	-	-
Distribution of profit or loss for the previous financial year	-	-
Net profit or loss for the financial year before accrued income	1,942,893.58	2,374,762.53
Prepayment(s) made during the financial year on net capital gains and losses	-	-
Prepayment(s) made on profit or loss during the financial year	-	-
Other items	-	-
Net assets at end of financial year	20,092,258.08	65,654,931.63

Additional information 1

	Financial year 30/06/2023
Fixed assets	
Value of fixed assets	-
Depreciation of fixed assets	-
Commitments received or made	
Commitments received or made (capital guarantee or other investments) (*)	-
Current value of financial instruments in the portfolio representing collateral	
Financial instruments received as collateral and not recognised on the balance sheet	-
Financial instruments given as collateral and recognised under original line item	-
Financial instruments in the portfolio issued by the service provider or entities of the same group	
Deposits	-
Shares	-
Interest rate securities	-
UCI	585,830.23
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments which are the subject of temporary acquisitions	
Repurchased securities	-
Securities under repurchase agreements	-
Securities borrowed	-

(*) For guaranteed UCIs, the information is given in the accounting principles.

Additional information 2

	Financial year 30/06/2023	
Issues and redemptions during the financial year	Number of securities	
Class category I (Currency: EUR)		
Number of securities issued		15,347.97962
Number of securities redeemed		46,737.69834
Class category TC EUR (Currency: EUR)		
Number of securities issued		3,743.36813
Number of securities redeemed		9,096.30870
Class category RC USD H (currency: USD)		
Number of securities issued		-
Number of securities redeemed		-
Class category RC EUR (Currency: EUR)		
Number of securities issued		7,194.66900
Number of securities redeemed		29,003.96100
Class category RD USD H (Currency: USD)		
Number of securities issued		-
Number of securities redeemed		-
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI		-
Redemption fees paid to the UCI		-
Subscription fees received and reassigned		-
Redemption fees received and reassigned		-
Management fees	Amount (EUR)	% of average net assets
Class category I (Currency: EUR)		
Management and operating fees (*)	272,824.72	0.64
Outperformance fees	201,450.95	-
Other fees *	-	-
Class category TC EUR (Currency: EUR)		
Management and operating fees (*)	23,539.04	0.60
Outperformance fees	5,558.76	-
Other fees	-	-
Class category RC USD H (currency: USD)		
Management and operating fees (*)	0.64	0.67
Outperformance fees	0.79	-
Other fees	-	-

Additional information 2

	Financial year 30/06/2023	
Class category RC EUR (Currency: EUR)		
Management and operating fees (*)	29,228.08	1.23
Outperformance fees	4,717.17	-
Other fees	-	-
Class category RD USD H (Currency: USD)		
Management and operating fees (*)	0.65	0.68
Outperformance fees	0.63	-
Other fees	-	-
Rebates on management fees (all units)	-	

(*) For UCIs whose financial year is not equal to 12 months, the percentage of average net assets is the average annualised rate.

* The UCITS may not inform shareholders specifically or offer them the possibility of redeeming their shares without incurring charges in the event of an increase in administrative costs external to the management company which would be equal to or less than 10 basis points per calendar year; the notification may therefore be made by any means.

Breakdown of receivables and payables by type

	Financial year 30/06/2023
Breakdown of receivables by type	-
Tax credit to be recovered	24,286.25
Deposit – euros	270,000.00
Deposit – other currency	-
Cash collateral	-
Valuation of currency futures purchases	187.70
Countervalue of futures sales	10,251,294.24
Other debtors	28,974.05
Coupons receivable	-
TOTAL RECEIVABLES	10,574,742.24
Breakdown of payables by type	-
Deposit – euros	-
Deposit – other currency	-
Cash collateral	184,520.00
Provision for borrowing charges	-
Valuation of currency futures sales	10,262,631.71
Countervalue of futures purchases	187.76
Fees and charges owed	230,187.33
Other creditors	131.44
Provision for market liquidity risk	-
TOTAL PAYABLES	10,677,658.24

Breakdown of instruments by legal or economic type

	Financial year 30/06/2023
Assets	
Bonds and similar securities	18,033,749.31
Index-linked bonds	-
Convertible bonds	-
Participation notes	-
Other bonds and similar securities	18,033,749.31
Debt securities	718,944.52
Traded on a regulated or similar market	718,944.52
Treasury bills	-
Other NDS	-
Other debt securities	718,944.52
Not traded on a regulated or similar market	-
Other assets: Loans	-
Liabilities	
Sale of financial instruments	-
Shares	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rates	-
Shares	-
Other	-
Other transactions	
Rates	-
Shares	-
Other	-

Breakdown of assets, liabilities and off-balance sheet items by rate type

	Fixed rate	Floating rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	434,630.56	-	17,599,118.75	-
Debt securities	-	-	718,944.52	-
Temporary securities transactions	-	-	-	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	673,324.78
Liabilities				
Temporary securities transactions	-	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging transactions	-	-	-	-
Other transactions	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0 - 3 months]	[3 months - 1 year]	[1 - 3 years]	[3 - 5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	18,033,749.31
Debt securities	-	-	-	-	718,944.52
Temporary securities transactions	-	-	-	-	-
Other assets: Loans	-	-	-	-	-
Financial accounts	673,324.78	-	-	-	-
Liabilities					
Temporary securities transactions	-	-	-	-	-
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging transactions	-	-	-	-	-
Other transactions	-	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by currency listing

	USD	GBP
Assets		
Deposits	-	-
Equities and similar securities	-	-
Bonds and similar securities	9,195,803.26	894,824.18
Debt securities	-	217,020.23
UCI securities	-	-
Temporary securities transactions	-	-
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	187.70	-
Financial accounts	31,521.16	31,579.60
Liabilities		
Sale of financial instruments	-	-
Temporary securities transactions	-	-
Payables	9,197,758.54	1,064,873.17
Financial accounts	-	-
Off- balance sheet		
Hedging transactions	-	-
Other transactions	-	-

Only the five currencies with the most representative value making up net assets are included in this table.

Allocation of profit or loss

Class category I (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	781,042.02	2,183,471.06
Total	781,042.02	2,183,471.06
Allocation		
Distribution	-	-
Balance carried forward for the financial year Capitalisation	781,042.02	2,183,471.06
Total	781,042.02	2,183,471.06
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

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Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-2,010,039.84	-4,269,233.45
Prepayments made on net gains and losses for the financial year	-	-
Total	-2,010,039.84	-4,269,233.45
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-2,010,039.84	-4,269,233.45
Total	-2,010,039.84	-4,269,233.45
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Class category TC EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	11,476.97	225,998.50
Total	11,476.97	225,998.50
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	11,476.97	225,998.50
Total	11,476.97	225,998.50
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-29,896.12	-442,064.56
Prepayments made on net gains and losses for the financial year	-	-
Total	-29,896.12	-442,064.56
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-29,896.12	-442,064.56
Total	-29,896.12	-442,064.56
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category RC USD H (currency: USD)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	3.89	3.63
Total	3.89	3.63
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	3.89	3.63
Total	3.89	3.63
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-9.98	5.45
Prepayments made on net gains and losses for the financial year	-	-
Total	-9.98	5.45
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-9.98	5.45
Total	-9.98	5.45
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Class category RC EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	29,155.70	97,337.78
Total	29,155.70	97,337.78
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	29,155.70	97,337.78
Total	29,155.70	97,337.78
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-84,501.79	-223,018.47
Prepayments made on net gains and losses for the financial year	-	-
Total	-84,501.79	-223,018.47
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-84,501.79	-223,018.47
Total	-84,501.79	-223,018.47
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Class category RD USD H (Currency: USD)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	7.71	4.07
Profit or loss	4.05	3.64
Total	11.76	7.71
Allocation		
Distribution	-	-
Balance carried forward for the financial year	11.76	7.71
Capitalisation	-	-
Total	11.76	7.71
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	5.71	0.21
Net gains and losses for the financial year	-10.01	5.50
Prepayments made on net gains and losses for the financial year	-	-
Total	-4.30	5.71
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	5.71
Capitalisation	-4.30	-
Total	-4.30	5.71
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Table of income and other characteristic items for the last five financial years

Class category I (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	1,180.70	1,177.74	1,366.81	1,200.71	1,194.21
Net assets (in EUR thousands)	49,579.63	49,791.06	60,660.32	56,805.74	19,012.21
Number of securities					
C shares	41,991.51335	42,276.61760	44,380.91231	47,309.93765	15,920.21893

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date					
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	15.22	-27.30	68.28	-90.23	-126.25
Unit capitalisation on profit or loss (in EUR)					
C shares	32.32	58.12	54.61	46.15	49.05

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

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Class category TC EUR (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	1,029.27	1,025.84	1,190.42	1,045.75	1,039.60
Net assets (in EUR thousands)	1,150.75	2,126.14	6,968.34	5,882.18	282.66
Number of securities					
C shares	1,118.02222	2,072.57165	5,853.67875	5,624.83204	271.89147

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	13.29	-19.69	59.47	-78.59	-109.95
Unit capitalisation on profit or loss (in EUR)					
C shares	27.50	58.36	47.46	40.17	42.21

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

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Class category RC USD H (currency: USD)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in USD)				
C shares	95.92	112.37	99.35	101.49
Net assets (in EUR thousands)	0.09	0.09	0.10	0.09
Number of securities				
C shares	1.00000	1.00000	1.00000	1.00000

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in USD)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in USD)	-	-	-	-
Unit tax credit (*) natural persons (in USD)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
C shares	-3.72	0.24	5.45	-9.98
Unit capitalisation on profit or loss (in EUR)				
C shares	2.74	4.07	3.63	3.89

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

Class category RC EUR (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
C shares	98.11	113.40	99.11	98.13
Net assets (in EUR thousands)	1,993.16	3,410.11	2,966.82	797.21
Number of securities				
C shares	20,315.19200	30,069.15600	29,933.15600	8,123.86400

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date				
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	
Unit tax credit (*) natural persons (in EUR)	-	-	-	
Unit capitalisation on net gains and losses (in EUR)				
C shares	-2.68	5.67	-7.45	-10.40
Unit capitalisation on profit or loss (in EUR)				
C shares	4.09	4.11	3.25	3.58

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

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Class category RD USD H (Currency: USD)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in USD)				
D shares	95.93	112.42	99.35	101.72
Net assets (in EUR thousands)	0.09	0.09	0.10	0.09
Number of securities				
D shares	1.00000	1.00000	1.00000	1.00000

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in USD)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in USD)	-	-	-	-
Unit tax credit (*) natural persons (in USD)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
D shares	-3.73	-	-	-4.30
Unit capitalisation on profit or loss (in EUR)				
D shares	2.75	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Bonds and similar securities				18,033,749.31	89.75
Traded on a regulated or similar market				18,033,749.31	89.75
ABN AMRO BANK NV 17-31/12/2049 FRN	400,000.00	84.60	EUR	343,771.01	1.71
ABN AMRO BANK NV 20-31/12/2060 FRN	400,000.00	90.18	EUR	365,682.79	1.82
AIB GROUP PLC 20-31/12/2060 FRN	200,000.00	94.57	EUR	189,512.23	0.94
AUST & NZ BANK 16-29/12/2049	400,000.00	97.87	USD	360,202.86	1.79
BANCO BILBAO VIZ 19-05/12/2167 FRN	200,000.00	94.02	USD	173,348.61	0.86
BANCO BILBAO VIZ 20-31/12/2060 FRN	400,000.00	94.07	EUR	381,551.01	1.90
BANCO SABADELL 23-18/04/2171 FRN	200,000.00	97.25	EUR	198,464.38	0.99
BANCO SANTANDER 17-31/12/2049 FRN	200,000.00	96.12	EUR	192,378.77	0.96
BANCO SANTANDER 18-31/12/2049 FRN	200,000.00	86.17	EUR	172,721.65	0.86
BANCO SANTANDER 20-31/12/2060 FRN	200,000.00	83.93	EUR	169,803.22	0.85
BANKINTER SA 23-15/05/2171 FRN	400,000.00	94.84	EUR	383,389.72	1.91
BANK NOVA SCOTIA 17-31/12/2049 FRN	200,000.00	83.34	USD	156,142.44	0.78
BANK NOVA SCOTIA 20-31/12/2060 FRN	400,000.00	94.66	USD	348,593.75	1.73
BANK OF IRELAND 20-31/12/2060 FRN	400,000.00	98.25	EUR	396,743.96	1.97
BANK OF MONTREAL 19-31/12/2059 FRN	200,000.00	85.77	USD	160,403.80	0.80
BARCLAYS PLC 18-31/12/2049 FRN	200,000.00	98.24	USD	180,880.94	0.90
BARCLAYS PLC 22-15/12/2170 FRN	273,000.00	92.19	GBP	294,736.48	1.47
BARCLAYS PLC 23-15/06/2171 FRN	400,000.00	90.49	GBP	424,030.47	2.11
BELFIUS BANK SA 18-31/12/2049 FRN	400,000.00	74.10	EUR	299,526.24	1.49
BNP PARIBAS 19-31/12/2049 FRN	400,000.00	96.41	USD	360,230.42	1.79
BNP PARIBAS 21-31/12/2061 FRN	200,000.00	71.62	USD	134,363.23	0.67
BNP PARIBAS 22-16/02/2171 FRN	200,000.00	97.04	USD	183,377.38	0.91
BNP PARIBAS 23-11/06/2171 FRN	200,000.00	97.21	EUR	195,339.62	0.97
CAIXABANK 18-31/12/2049 FRN	400,000.00	84.77	EUR	339,693.22	1.69
CAIXABANK 20-31/12/2060 FRN	200,000.00	89.75	EUR	182,268.04	0.91
CAIXABANK 23-13/06/2171 FRN	200,000.00	96.61	EUR	194,165.95	0.97
COMMERZBANK AG 20-31/12/2060 FRN	200,000.00	91.14	EUR	185,153.82	0.92
COOPERATIEVE RAB 18-31/12/2049 FRN	400,000.00	90.92	EUR	363,919.11	1.81
COOPERATIEVE RAB 20-31/12/2060 FRN	200,000.00	87.41	EUR	174,944.49	0.87
COOPERATIEVE RAB 22-29/06/2170 FRN	400,000.00	84.02	EUR	336,340.25	1.67
CRED AGRICOLE SA 14-29/12/2049 FRN	200,000.00	99.16	USD	182,261.96	0.91
CRED AGRICOLE SA 19-31/12/2049 FRN	400,000.00	96.62	USD	361,370.92	1.80
HSBC HOLDINGS 17-31/12/2049	400,000.00	89.62	USD	331,225.18	1.65

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
HSBC HOLDINGS 18-31/12/2049 FRN	400,000.00	90.32	USD	337,911.57	1.68
HSBC HOLDINGS 23-07/09/2171 FRN	400,000.00	99.53	USD	374,510.41	1.86
ING GROEP NV 19-31/12/2049 FRN	200,000.00	95.66	USD	178,082.64	0.89
ING GROEP NV 23-16/05/2171 FRN	400,000.00	92.00	USD	341,029.96	1.70
ING GROEP NV 6.5% 15-29/12/2049	500,000.00	93.41	USD	434,630.56	2.16
INTESA SANPAOLO 22-30/09/2170 FRN	400,000.00	86.82	EUR	353,942.19	1.76
IRISH LIFE & PER 20-31/12/2060 FRN	375,000.00	92.76	EUR	351,095.68	1.75
IRISH LIFE & PER 22-26/04/2171 FRN	200,000.00	111.67	EUR	228,348.47	1.14
JYSKE BANK A/S 17-31/12/2049 FRN	400,000.00	87.86	EUR	356,856.62	1.78
KBC GROUP NV 18-31/12/2049 FRN	600,000.00	86.42	EUR	523,442.96	2.61
KBC GROUP NV 19-31/12/2049 FRN	400,000.00	96.54	EUR	392,407.30	1.95
LA BANQUE POSTAL 19-31/12/2059 FRN	200,000.00	80.98	EUR	162,910.96	0.81
LEASEPLAN CORP 19-31/12/2049 FRN	200,000.00	98.31	EUR	198,069.93	0.99
LLOYDS BK GR PLC 18-31/12/2049 FRN	400,000.00	93.77	USD	344,387.42	1.71
NATWEST GROUP 21-31/12/2061 FRN	200,000.00	75.49	GBP	176,057.23	0.88
NORDEA BANK 19-31/12/2049 FRN	400,000.00	94.78	USD	354,173.69	1.76
NYKREDIT 20-31/12/2060 FRN	200,000.00	90.76	EUR	183,325.24	0.91
RAIFFEISEN BK IN 18-31/12/2049 FRN	200,000.00	63.44	EUR	127,353.04	0.63
ROYAL BK SCOTLND 15-29/12/2049 FRN	400,000.00	97.43	USD	357,631.93	1.78
ROYAL BK SCOTLND 20-31/12/2060 FRN	480,000.00	92.75	USD	408,432.63	2.03
SKANDINAV ENSKIL 19-31/12/2059 FRN	200,000.00	92.41	USD	170,753.56	0.85
SOCIETE GENERALE 15-29/12/2049 FRN	200,000.00	93.94	USD	176,112.36	0.88
SOCIETE GENERALE 18-31/12/2049 FRN	200,000.00	81.29	USD	152,070.28	0.76
SOCIETE GENERALE 22-22/05/2171 FRN	400,000.00	98.00	USD	363,408.96	1.81
STANDARD CHART 20-31/12/2060 FRN	400,000.00	95.23	USD	358,858.82	1.79
STANDARD CHART 22-15/02/2171 FRN	400,000.00	99.28	USD	375,031.68	1.87
SWEDBANK AB 19-31/12/2059 FRN	200,000.00	94.32	USD	175,996.71	0.88
TORONTO DOM BANK 22-31/10/2082 FRN	200,000.00	101.84	USD	189,376.75	0.94
UBS GROUP 15-29/12/2049 FRN	200,000.00	91.71	USD	179,600.75	0.89
UBS GROUP 22-12/08/2170 FRN	400,000.00	80.31	USD	301,526.88	1.50
UBS GROUP FUNDIN 19-31/12/2049 FRN	400,000.00	96.81	USD	366,008.23	1.82
WESTPAC BANKING 17-31/12/2049 FRN	400,000.00	86.89	USD	323,865.98	1.61
Debt securities				718,944.52	3.58
Traded on a regulated or similar market				718,944.52	3.58
Other debt securities				718,944.52	3.58
INTESA SANPAOLO 17-31/12/2049	200,000.00	97.46	EUR	196,574.68	0.98

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
JYSKE BANK A/S 21-31/12/2061 FRN	200,000.00	76.55	EUR	153,687.56	0.76
LLOYDS BK GR PLC 23-27/03/2171 FRN	200,000.00	92.96	GBP	217,020.23	1.08
UNICREDIT SPA 20-31/12/2060 FRN	200,000.00	75.50	EUR	151,662.05	0.75
UCI securities				585,830.23	2.92
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union				585,830.23	2.92
LF TRESORERIE ISR I UNITS	5.4	108,487.08	EUR	585,830.23	2.92
Temporary securities transactions				183,325.24	0.91
at purchase				183,325.24	0.91
On loan - NYKREDIT 20-31/12/2060 FRN	200,000.00	90.76	EUR	183,325.24	0.91
Receivables				10,574,742.24	52.63
Payables				-10,677,658.24	-53.14
Deposits				-	-
Other financial accounts				673,324.78	3.35
TOTAL NET ASSETS			EUR	20,092,258.08	100.00

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Balance sheet assets

	Exercice 30/06/2023	Exercice 30/06/2022
Net fixed assets	-	-
Deposits	-	-
Financial instruments	106,815,012.98	106,046,660.93
Equities and similar securities	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Bonds and similar securities	36,231,041.04	36,305,995.00
Traded on a regulated or similar market	36,231,041.04	36,305,995.00
Not traded on a regulated or similar market	-	-
Debt securities	64,153,471.18	54,335,714.88
Traded on a regulated market or similar – Negotiable debt securities	-	-
Traded on a regulated market or similar – Other debt securities	64,153,471.18	54,335,714.88
Not traded on a regulated or similar market	-	-
Securities in undertakings for collective investment	-	10,127,984.23
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union	-	10,127,984.23
Other funds intended for non-professionals and equivalent in other Member States of the European Union	-	-
General purpose funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other investment funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other non-European bodies	-	-
Temporary securities transactions	6,430,500.75	5,276,966.82
Receivables representing securities received through repurchase agreements	-	-
Receivables representing loaned securities	863,270.56	-
Securities borrowed	-	-
Securities loaned under repurchase agreements	5,567,230.19	5,276,966.82
Other temporary transactions	-	-
Financial futures	0.01	-
Transactions on a regulated or similar market	0.01	-
Other transactions	-	-
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	495,216.49	4,570,475.94
Forward exchange transactions	-	-
Other	495,216.49	4,570,475.94
Financial accounts	10,820,274.75	3,638,835.57
Liquid assets	10,820,274.75	3,638,835.57
TOTAL ASSETS	118,130,504.22	114,255,972.44

Balance sheet liabilities

	Financial year 30/06/2023	Financial year 30/06/2022
Shareholders' equity	-	-
Capital	116,123,154.65	108,092,434.93
Prior undistributed net capital gains and losses (a)	-	7,839.35
Balance carried forward (a)	8,509.12	12,414.83
Net gains and losses for the financial year (a, b)	-5,602,118.99	-1,497,738.59
Profit or loss for the financial year (a, b)	838,532.84	950,411.61
Total shareholders' equity (= amount representative of net assets)	111,368,077.62	107,565,362.13
Financial instruments	5,703,833.69	6,389,061.63
Sale of financial instruments	-	-
Temporary securities transactions	5,703,833.69	6,389,061.63
Payables representing securities loaned under repurchase agreements	5,703,833.69	6,389,061.63
Payables representing securities borrowed	-	-
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Payables	1,058,592.91	301,548.68
Forward exchange transactions	-	-
Other	1,058,592.91	301,548.68
Financial accounts	-	-
Current bank overdrafts	-	-
Loans	-	-
TOTAL LIABILITIES	118,130,504.22	114,255,972.44

(a) Including accrued income.

(b) Less prepayments made during the financial year.

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Off-balance sheet

	Exercice 30/06/2023	Exercice 30/06/2022
Hedging transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		
Other transactions		
Commitments on regulated markets or similar		
Futures		
purchase EURO-BOBL FUTURE 07/09/2023	5,322,660.00	-
purchase EURO-BUND FUTURE 07/09/2023	2,006,100.00	-
purchase EURO-BUND FUTURE 08/09/2022	-	4,909,740.00
Over-the-counter commitments		
Other positions		

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Profit and loss account

	Financial year 30/06/2023	Financial year 30/06/2022
Profit on financial transactions	-	-
Profit on equities and similar securities	-7.56	-
Profit on bonds and similar securities	813,021.72	1,099,135.50
Profit on debt securities	815,847.05	910,589.92
Profit on temporary purchases and sales of securities	2,113.94	19,964.13
Profit on financial futures	-	-
Profit on deposits and financial accounts	-	325.64
Yield on loans	-	-
Other financial income	82,126.40	-
TOTAL I	1,713,101.55	2,030,015.19
Loss on financial transactions	-	-
Fees on temporary purchases and sales of securities	25,855.84	17,782.36
Loss on financial futures	-	-
Fees on financial debts	-9,225.50	-35,289.41
Other financial expenses	-	-
TOTAL II	16,630.34	-17,507.05
Profit or loss for financial transactions (I+II)	1,729,731.89	2,012,508.14
Other income (III)	-	-
Management fees and depreciation charges (IV)	-946,621.76	-1,067,460.69
Net profit or loss for financial year (I+ II+ III+ IV)	783,110.13	945,047.45
Settlement of earnings for the financial year (V)	55,422.71	5,364.16
Prepayments made on profit or loss during the financial year (VI)	-	-
Profit or loss (I + II + III + IV + V + VI)	838,532.84	950,411.61

Accounting principles and methods

The annual accounts are presented in the form provided for by ANC Regulation 2014-01 dated 14 January 2014, as amended.

The accounting currency is the euro.

All transferable securities in the portfolio are recorded at historical cost, excluding fees.

Fixed-term securities, options and financial futures held in the portfolio which are denominated in foreign currencies are converted into the accounting currency at the exchange rate quoted in Paris on the valuation date.

The portfolio is valued at each net asset value calculation and at the end of the accounting period, according to the following methods:

Transferable securities

Listed securities: at market value - including accrued coupons (day's closing price).

However, transferable securities without a recorded price on the valuation day, or transferable securities listed by contributors and for which the price has been adjusted, and securities not traded on a regulated market, will be valued under the responsibility of the Management Company (or the Board of Directors for a SICAV) at their probable trading value. Prices are adjusted by the Management Company based on its knowledge of issuers and/or markets.

UCIs: at the last known net asset value or at the last estimated value. The net asset values of the securities of foreign undertakings for collective investment that are valued on a monthly basis are confirmed by the Fund administrators. The valuations are updated on a weekly basis based on estimates notified by the administrators of these UCIs and are validated by the manager.

Negotiable debt securities and similar securities that are not subject to significant transactions are valued using the actuarial method at a rate applicable to issues of equivalent securities and, where applicable, assigned a variance representative of the intrinsic characteristics of the issuer. Unless there are grounds for caution, securities with a residual maturity of three months are valued at the last rate up to maturity, and for those purchased with less than three months' maturity, interest is calculated using a linear method.

EMTNs are valued at their market value, based on prices issued by counterparties. These valuations are monitored by the management company.

Temporary purchases and sales of securities:

- Securities lending: the debt representing the securities lent is valued at the market value for securities.
- Securities borrowing: the securities borrowed and the debt representing the securities borrowed is valued at the market value for securities.
- Collateral: consisting of securities pledged as part of lending transactions; the UCI has opted to present these securities in the balance sheet using the value of the debt corresponding to the repayment commitment.
- Repurchase agreements with a residual maturity of three months or less: individualisation of the debt on the basis of the contract price. In such cases, the linearisation method is applied.
- Long-term repurchase agreements: recorded and valued at their nominal value, even if they mature in more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest can therefore be reduced by this effect, without a minimum value. The impact is proportional to the residual maturity of the repurchase and the variation between the contractual margin and the market margin for an identical maturity date.
- Reverse repurchase agreements with a residual maturity of three months or less: market value. The debt valued on the basis of contractual value is posted under liabilities. In such cases, the linearisation method is applied.

Financial futures and options

Futures: day's settlement price.

The off-balance sheet valuation is calculated on the basis of the nominal value, the settlement price and, where applicable, the exchange rate.

Options: day's closing price or, if not known, the last known price.

LA FRANCAISE OBLIGATIONS CARBON IMPACT

OTC options: these options are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company.

The off-balance sheet valuation is calculated as the underlying equivalent on the basis of the delta and the price of the underlying and, where applicable, taking into account the exchange rate.

Term deposits: are recorded and valued at nominal value, even when they have a maturity of more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest may therefore be reduced by this impact without any negative effect. Term deposits are then at least valued at their nominal value.

Rate swaps:

- for swaps maturing in less than three months, interest is calculated using a linear method
- swaps maturing after three months are revalued at market value

Synthetic products (combining a security and a swap) are accounted for overall. Interest received on swaps that form part of these products is valued using the linear method.

Asset swaps and synthetic products are valued on the basis of their market value. The valuation of asset swaps is based on the valuation of hedged securities minus the effect of variation of credit spreads. This effect is valued using the average spread reported by four counterparties on a monthly basis, adjusted by a margin based on the issuer's rating.

The off-balance sheet commitments for the swaps correspond to their nominal value.

Structured swaps (swaps with optional component): these swaps are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company. The off-balance sheet commitments for these swaps correspond to their nominal value.

Financial management fees

- 0.904% (incl. tax) maximum for C shares
- 0.904% (incl. tax) maximum for D shares
- 0.500% (incl. tax) maximum for I shares
- 0.350% (incl. tax) maximum for S shares
- 0.500% (incl. tax) maximum for T shares

The allocation is calculated on the basis of net assets. These costs (excluding transaction costs) will be directly recognised in the sub-fund's profit and loss account.

These fees comprise all the costs billed to the UCI, with the exception of transaction fees. Transaction fees include intermediation costs (brokerage, stock exchange tax, etc.) and any turnover fees charged in particular by the Depositary and the Management Company.

Administrative costs external to the management company

- 0.096% (incl. tax) maximum for C shares
- 0.096% (incl. tax) maximum for D shares
- 0.096% (incl. tax) maximum for I shares
- 0.096% (incl. tax) maximum for S shares
- 0.096% (incl. tax) maximum for T shares

The allocation is calculated on the basis of net assets. These costs (excluding transaction costs) will be directly recognised in the sub-fund's profit and loss account.

Research costs

None

Outperformance fee

None

Rebates on management fees

None

Accounting method for interest

Accrued interest

Allocation of realised profit or loss

Capitalisation for I shares

Capitalisation for C shares

Capitalisation and/or distribution and/or carry forward for D shares

Capitalisation for S shares

Capitalisation for T shares

Allocation of net realised gains

Capitalisation for I shares

Capitalisation for C shares

Capitalisation and/or distribution and/or carry forward for D shares

Capitalisation for S shares

Capitalisation for T shares

Changes affecting the sub-fund

None.

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Statement of changes in net assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net assets at beginning of financial year	107,565,362.13	107,279,537.95
Subscriptions (including subscription fees for the UCI)	29,217,736.44	40,658,407.62
Redemptions (less redemption fees paid to the UCI)	-23,874,322.77	-25,560,839.35
Capital gains realised on deposits and financial instruments	92,153.74	211,346.52
Capital losses realised on deposits and financial instruments	-4,459,594.02	-1,176,971.00
Capital gains realised on financial futures	311,190.00	167,980.24
Capital losses realised on financial futures	-1,221,647.81	-691,960.00
Transaction fees	-40,018.33	-51,803.26
Exchange rate differences	-	-0.13
Variation in the valuation difference on deposits and financial instruments:	3,044,678.80	-14,021,487.53
Estimated difference for financial year N	-9,126,925.57	-12,167,598.23
Valuation difference for financial year N-1	12,167,598.23	-1,853,889.30
Variation in the valuation difference on financial futures:	7,080.00	-153,930.00
Estimated difference for financial year N	-100,830.00	-107,910.00
Valuation difference for financial year N-1	107,910.00	-46,020.00
Distribution on net gains and losses for the previous financial year	-	-
Distribution of profit or loss for the previous financial year	-57,650.69	-39,966.38
Net profit or loss for the financial year before accrued income	783,110.13	945,047.45
Prepayment(s) made during the financial year on net capital gains and losses	-	-
Prepayment(s) made on profit or loss during the financial year	-	-
Other items	-	-
Net assets at end of financial year	111,368,077.62	107,565,362.13

Additional information 1

	Financial year 30/06/2023
Fixed assets	
Value of fixed assets	-
Depreciation of fixed assets	-
Commitments received or made	
Commitments received or made (capital guarantee or other investments) (*)	-
Current value of financial instruments in the portfolio representing collateral	
Financial instruments received as collateral and not recognised on the balance sheet	-
Financial instruments given as collateral and recognised under original line item	-
Financial instruments in the portfolio issued by the service provider or entities of the same group	
Deposits	-
Shares	-
Interest rate securities	-
UCI	-
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments which are the subject of temporary acquisitions	
Repurchased securities	-
Securities under repurchase agreements	-
Securities borrowed	-

(*) For guaranteed UCIs, the information is given in the accounting principles.

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Additional information 2

	Financial year 30/06/2023	
Issues and redemptions during the financial year	Number of securities	
Class category C (currency: EUR)		
Number of securities issued	223,912.28909	
Number of securities redeemed	580,998.54098	
Class category I (Currency: EUR)		
Number of securities issued	9,646.11378	
Number of securities redeemed	4,749.33524	
Class category D (Currency: EUR)		
Number of securities issued	9,133.76497	
Number of securities redeemed	45,195.46882	
Class category S (Currency: EUR)		
Number of securities issued	1,404.61646	
Number of securities redeemed	417.53263	
Class category T (Currency: EUR)		
Number of securities issued	3,753.45623	
Number of securities redeemed	1,943.83611	
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI	-	
Redemption fees paid to the UCI	-	
Subscription fees received and reassigned	-	
Redemption fees received and reassigned	-	
Management fees	Amount (EUR)	% of the average net assets
Class category C (currency: EUR)		
Management and operating fees (*)	739,636.21	1.00
Outperformance fees	-	-
Other fees	-	-
Class category I (Currency: EUR)		
Management and operating fees (*)	97,074.58	0.59
Outperformance fees	-	-
Other fees	-	-
Class category D (Currency: EUR)		
Management and operating fees (*)	66,551.13	1.00
Outperformance fees	-	-
Other fees	-	-

Additional information 2

	Financial year 30/06/2023	
Class category S (Currency: EUR)		
Management and operating fees (*)	41,314.41	0.44
Outperformance fees		-
Other fees		-
Class category T (Currency: EUR)		
Management and operating fees (*)	2,045.43	0.59
Outperformance fees		-
Other fees		-
Rebates on management fees (all units)		

(*) For UCIs whose financial year is not equal to 12 months, the percentage of average net assets is the average annualised rate.

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Breakdown of receivables and payables by type

	Financial year 30/06/2023
Breakdown of receivables by type	
Tax credit to be recovered	-
Deposit – euros	413,169.00
Deposit – other currency	-
Cash collateral	-
Valuation of currency futures purchases	-
Countervalue of futures sales	-
Other debtors	67,172.49
Coupons receivable	14,875.00
TOTAL RECEIVABLES	495,216.49
Breakdown of payables by type	
Deposit – euros	-
Deposit – other currency	-
Cash collateral	851,220.00
Provision for borrowing charges	-
Valuation of currency futures sales	-
Countervalue of futures purchases	-
Fees and charges owed	108,479.86
Other creditors	98,893.05
Provision for market liquidity risk	-
TOTAL PAYABLES	1,058,592.91

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Breakdown of instruments by legal or economic type

	Financial year 30/06/2023
Assets	
Bonds and similar securities	36,231,041.04
Index-linked bonds	-
Convertible bonds	-
Participation notes	-
Other bonds and similar securities	36,231,041.04
Debt securities	64,153,471.18
Traded on a regulated or similar market	64,153,471.18
Treasury bills	-
Other NDS	-
Other debt securities	64,153,471.18
Not traded on a regulated or similar market	-
Other assets: Loans	-
Liabilities	
Sale of financial instruments	-
Shares	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rates	-
Shares	-
Other	-
Other transactions	
Rates	7,328,760.00
Shares	-
Other	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Breakdown of assets, liabilities and off-balance sheet items by rate type

	Fixed rate	Floating rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	20,398,059.05	-	15,832,981.99	-
Debt securities	45,312,187.61	-	18,841,283.57	-
Temporary securities transactions	3,737,896.41	-	1,829,333.78	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	10,820,274.75
Liabilities				
Temporary securities transactions	3,860,836.90	-	1,842,996.79	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging transactions	-	-	-	-
Other transactions	7,328,760.00	-	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0 - 3 months]	[3 months - 1 year]	[1 - 3 years]	[3 - 5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	2,770,891.39	7,337,472.59	7,130,197.78	18,992,479.28
Debt securities	400,155.65	5,306,720.26	10,885,941.46	12,956,503.06	34,604,150.75
Temporary securities transactions	-	-	526,814.24	653,969.28	4,386,446.67
Other assets: Loans	-	-	-	-	-
Financial accounts	10,820,274.75	-	-	-	-
Liabilities					
Temporary securities transactions	-	-	534,314.76	661,386.03	4,508,132.90
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging transactions	-	-	-	-	-
Other transactions	-	-	-	5,322,660.00	2,006,100.00

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Breakdown of assets, liabilities and off-balance sheet items by currency listing

	Currency
Assets	None
Deposits	-
Equities and similar securities	-
Bonds and similar securities	-
Debt securities	-
UCI securities	-
Temporary securities transactions	-
Other assets: Loans	-
Other financial instruments	-
Receivables	-
Financial accounts	-
Liabilities	None
Sale of financial instruments	-
Temporary securities transactions	-
Payables	-
Financial accounts	-
Off-balance sheet	None
Hedging transactions	-
Other transactions	-

As at 30 June 2023, the portfolio only holds financial instruments denominated in the accounting reference currency

Allocation of profit or loss

Class category C (currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	417,098.55	619,622.69
Total	417,098.55	619,622.69
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	417,098.55	619,622.69
Total	417,098.55	619,622.69
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-3,482,661.29	-1,097,358.41
Prepayments made on net gains and losses for the financial year	-	-
Total	-3,482,661.29	-1,097,358.41
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-3,482,661.29	-1,097,358.41
Total	-3,482,661.29	-1,097,358.41
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Class category I (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	212,583.89	193,432.20
Total	212,583.89	193,432.20
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	212,583.89	193,432.20
Total	212,583.89	193,432.20
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-1,058,689.85	-219,106.49
Prepayments made on net gains and losses for the financial year	-	-
Total	-1,058,689.85	-219,106.49
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-1,058,689.85	-219,106.49
Total	-1,058,689.85	-219,106.49
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Class category D (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	8,509.12	12,414.83
Profit or loss	38,080.26	55,256.45
Total	46,589.38	67,671.28
Allocation		
Distribution	45,465.36	58,419.81
Balance carried forward for the financial year	1,124.02	9,251.47
Capitalisation	-	-
Total	46,589.38	67,671.28
Information on securities with distribution rights		
Number of securities	413,321.47143	449,383.17528
Unit distribution	0.11	0.13
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	7,839.35
Net gains and losses for the financial year	-318,860.59	-97,735.90
Prepayments made on net gains and losses for the financial year	-	-
Total	-318,860.59	-89,896.55
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-318,860.59	-89,896.55
Total	-318,860.59	-89,896.55
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Class category S (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	167,212.37	80,681.38
Total	167,212.37	80,681.38
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	167,212.37	80,681.38
Total	167,212.37	80,681.38
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-724,191.69	-80,619.68
Prepayments made on net gains and losses for the financial year	-	-
Total	-724,191.69	-80,619.68
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-724,191.69	-80,619.68
Total	-724,191.69	-80,619.68
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Class category T (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	3,557.77	1,418.89
Total	3,557.77	1,418.89
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	3,557.77	1,418.89
Total	3,557.77	1,418.89
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-17,715.57	-2,918.11
Prepayments made on net gains and losses for the financial year	-	-
Total	-17,715.57	-2,918.11
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-17,715.57	-2,918.11
Total	-17,715.57	-2,918.11
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Table of income and other characteristic items for the last five financial years

Class category C (currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	26.91	26.63	27.39	24.14	23.79
Net assets (in EUR thousands)	68,411.11	72,933.65	77,091.01	78,811.06	69,190.82
Number of securities					
C shares	2,541,402.37517	2,738,690.02564	2,814,253.16290	3,264,443.98070	2,907,357.72881

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	0.18	0.07	0.02	-0.33	-1.19
Unit capitalisation on profit or loss (in EUR)					
C shares	0.10	0.15	0.20	0.18	0.14

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Class category I (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
C shares	1,252.75	1,241.32	1,282.02	1,134.46	1,122.80
Net assets (in EUR thousands)	4,199.05	2,657.47	23,376.29	15,744.15	21,080.58
Number of securities					
C shares	3,351.84522	2,140.83429	18,233.94116	13,878.07132	18,774.84986

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
C shares	8.51	3.26	1.24	-15.78	-56.38
Unit capitalisation on profit or loss (in EUR)					
C shares	4.75	9.29	14.85	13.93	11.32

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Class category D (Currency: EUR)

	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)					
D shares	17.82	17.45	17.84	15.62	15.27
Net assets (in EUR thousands)	1,735.12	1,584.20	6,475.43	7,022.10	6,311.72
Number of securities					
D shares	97,355.96633	90,757.46045	362,943.63951	449,383.17528	413,321.47143

Payment date	28/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	0.12	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	0.06	0.11	0.11	0.13	0.11
Unit tax credit (*) natural persons (in EUR)	-	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)					
D shares	-	-	-	-0.20	-0.77
Unit capitalisation on profit or loss (in EUR)					
D shares	-	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Class category S (Currency: EUR)

	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)			
C shares	10,020.84	8,880.75	8,802.74
Net assets (in EUR thousands)	336.81	5,794.07	14,432.21
Number of securities			
C shares	33.61049	652.42944	1,639.51327

Payment date	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
C shares	-16.65	-123.56	-441.71
Unit capitalisation on profit or loss (in EUR)			
C shares	62.12	123.66	101.98

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Class category T (Currency: EUR)

	30/06/2022	30/06/2023
Net asset value (in EUR)		
C shares	89.76	88.83
Net assets (in EUR thousands)	193.99	352.75
Number of securities		
C shares	2,161.08954	3,970.70966

	30/06/2022	30/06/2023
Payment date		
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-
Unit tax credit (*) natural persons (in EUR)	-	-
Unit capitalisation on net gains and losses (in EUR)		
C shares	-1.35	-4.46
Unit capitalisation on profit or loss (in EUR)		
C shares	0.65	0.89

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Bonds and similar securities				36,231,041.04	32.53
Traded on a regulated or similar market				36,231,041.04	32.53
ABN AMRO BANK NV 20-31/12/2060 FRN	400,000.00	90.18	EUR	365,682.79	0.33
ABN AMRO BANK NV 1.375% 19-10/01/2034	800,000.00	83.64	EUR	674,378.88	0.61
ACCOR 3% 19-04/02/2026	200,000.00	96.59	EUR	195,654.82	0.18
AHOLD DELHAIZE 1.75% 20-02/04/2027	400,000.00	93.80	EUR	376,988.21	0.34
AHOLD DELHAIZE 3.5% 23-04/04/2028	286,000.00	99.15	EUR	286,050.38	0.26
AIB GROUP PLC 22-16/02/2029 FRN	383,000.00	103.09	EUR	403,170.84	0.36
ASR NEDERLAND NV 22-07/12/2043 FRN	330,000.00	104.18	EUR	357,970.69	0.32
AT&T INC 3.15% 17-04/09/2036	1,000,000.00	88.18	EUR	907,960.77	0.82
BANCO BILBAO VIZ 22-14/01/2029 FRN	800,000.00	85.41	EUR	686,596.53	0.62
BANCO BILBAO VIZ 23-13/01/2031 FRN	700,000.00	99.92	EUR	714,687.62	0.64
BANCO BILBAO VIZ 0.5% 20-14/01/2027	200,000.00	87.89	EUR	176,253.17	0.16
BANKIA 0.75% 19-09/07/2026	400,000.00	90.57	EUR	365,240.36	0.33
BANK OF IRELAND 23-16/07/2028 FRN	425,000.00	99.89	EUR	434,140.85	0.39
BARCLAYS PLC 22-28/01/2028 FRN	400,000.00	86.83	EUR	348,827.46	0.31
BELFIUS BANK SA 0.375% 20-02/09/2025	500,000.00	91.89	EUR	461,026.06	0.41
BOUYGUS SA 3.875% 23-17/07/2031	300,000.00	99.09	EUR	298,147.04	0.27
BPCE 20-15/09/2027 FRN	1,200,000.00	87.60	EUR	1,056,033.18	0.95
BPCE 0.125% 19-04/12/2024	800,000.00	94.68	EUR	757,996.58	0.68
BUREAU VERITAS 1.875% 18-06/01/2025	600,000.00	96.58	EUR	584,987.52	0.53
COOPERATIEVE RAB 0.25% 19-30/10/2026	200,000.00	89.53	EUR	179,403.32	0.16
CRDT AGR ASSR 14-31/10/2049 FRN	600,000.00	97.23	EUR	602,870.43	0.54
CRED AGRICOLE SA 23-11/07/2029 FRN	300,000.00	99.30	EUR	303,973.10	0.27
CREDITO EMILIANO 19-25/10/2025 FRN	312,000.00	95.64	EUR	301,634.86	0.27
CREDITO EMILIANO 22-19/01/2028 FRN	612,000.00	88.69	EUR	545,905.52	0.49
DANAHER CORP 2.5% 20-30/03/2030	800,000.00	93.12	EUR	750,171.30	0.67
DANONE 21-31/12/2061 FRN	500,000.00	87.30	EUR	439,229.73	0.39
DH EUROPE 0.45% 19-18/03/2028	661,000.00	86.28	EUR	571,176.52	0.51
EDP SA 20-20/07/2080 FRN	400,000.00	91.58	EUR	372,818.88	0.33
EQUINIX INC 1% 21-15/03/2033	800,000.00	74.45	EUR	597,995.43	0.54
EUROFINS SCIEN 23-24/07/2171 FRN	362,000.00	100.10	EUR	373,155.73	0.34
EURONEXT NV 0.125% 21-17/05/2026	550,000.00	89.94	EUR	494,765.74	0.44
FONCIERE REGIONS 1.5% 17-21/06/2027	200,000.00	90.08	EUR	180,258.12	0.16
GOLDMAN SACHS GP 3.375% 20-27/03/2025	535,000.00	98.66	EUR	532,740.03	0.48

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
HSBC HOLDINGS 20-13/11/2031 FRN	1,000,000.00	77.91	EUR	783,986.99	0.70
IBM CORP 1.75% 19-31/01/2031	1,000,000.00	87.00	EUR	877,346.76	0.79
ILIAD 1.5% 17-14/10/2024	300,000.00	96.36	EUR	292,317.67	0.26
ING GROEP NV 19-13/11/2030 FRN	700,000.00	89.16	EUR	628,558.15	0.56
INVESTEC BANK 22-11/08/2026 FRN	365,000.00	87.89	EUR	324,883.03	0.29
KUTXABANK 21-14/10/2027 FRN	700,000.00	86.87	EUR	610,636.84	0.55
KUTXABANK 0.5% 19-25/09/2024	200,000.00	95.41	EUR	191,583.27	0.17
LA BANQUE POSTAL 19-31/12/2059 FRN	200,000.00	80.98	EUR	162,910.96	0.15
LA POSTE SA 18-31/12/2049 FRN	700,000.00	93.06	EUR	660,786.82	0.59
LEGRAND SA 1.875% 17-06/07/2032	400,000.00	87.28	EUR	356,573.50	0.32
LEGRAND SA 3.5% 23-29/05/2029	300,000.00	99.98	EUR	300,980.07	0.27
LOREAL SA 22-29/03/2024 FRN	1,200,000.00	100.52	EUR	1,206,974.44	1.08
MMS USA FIN INC 0.625% 19-13/06/2025	1,000,000.00	93.50	EUR	935,345.66	0.84
NASDAQ INC 0.875% 20-13/02/2030	150,000.00	80.87	EUR	121,818.31	0.11
NETFLIX INC 3.625% 17-15/05/2027	600,000.00	97.81	EUR	589,799.72	0.53
NETFLIX INC 4.625% 18-15/05/2029	500,000.00	101.34	EUR	509,858.50	0.46
NN GROUP NV 14-15/07/2049 FRN	600,000.00	96.84	EUR	607,251.08	0.55
ORSTED A/S 17-24/11/3017 FRN	250,000.00	95.91	EUR	243,185.17	0.22
ORSTED A/S 19-09/12/3019 FRN	300,000.00	85.40	EUR	259,172.21	0.23
PFIZER INC 1% 17-06/03/2027	1,100,000.00	91.75	EUR	1,012,885.16	0.91
PHILIPS NV 0.5% 19-22/05/2026	533,000.00	90.40	EUR	482,159.22	0.43
PSA BANQUE FRANC 0.625% 19-21/06/2024	600,000.00	96.61	EUR	579,814.47	0.52
PUBLICIS GROUPE 0.5% 16-03/11/2023	400,000.00	98.87	EUR	396,799.41	0.36
RADIOTELEVISIONE 1.375% 19-04/12/2024	104,000.00	96.00	EUR	100,672.24	0.09
RAIFFEISEN BK IN 23-26/01/2027 FRN	100,000.00	98.01	EUR	100,076.81	0.09
RCI BANQUE 19-18/02/2030 FRN	200,000.00	93.63	EUR	189,222.78	0.17
SAP SE 1.625% 18-10/03/2031	600,000.00	88.83	EUR	536,067.19	0.48
SEB SA 1.375% 20-16/06/2025	1,100,000.00	94.60	EUR	1,041,292.15	0.94
SEB SA 1.5% 17-31/05/2024	600,000.00	97.74	EUR	587,303.07	0.53
SKANDINAV ENSKIL 4% 22-09/11/2026	400,000.00	98.85	EUR	405,779.98	0.36
TELEFONICA EUROP 22-23/11/2171 FRN	400,000.00	102.36	EUR	426,863.11	0.38
TENNET HLD BV 17-31/12/2049	500,000.00	98.61	EUR	494,377.63	0.44
UBS GROUP FUNDIN 18-17/04/2025 FRN	400,000.00	96.84	EUR	388,415.43	0.35
UNICAJA ES 22-19/07/2032 FRN	200,000.00	82.33	EUR	170,643.86	0.15
UNICREDIT SPA 1.8% 20-20/01/2030	425,000.00	82.81	EUR	355,386.21	0.32
UNITED PARCEL 1.5% 17-15/11/2032	450,000.00	81.64	EUR	371,643.53	0.33

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Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
UNITED PARCEL 1.625% 15-15/11/2025	600,000.00	95.12	EUR	576,881.34	0.52
VERIZON COMM INC 2.625% 14-01/12/2031	900,000.00	90.04	EUR	824,318.67	0.74
VIRGIN MONEY 23-29/10/2028 FRN	596,000.00	94.00	EUR	570,811.99	0.51
VOLKSWAGEN INTFN 17-31/12/2049	400,000.00	89.63	EUR	359,370.01	0.32
VOLKSWAGEN INTFN 22-28/03/2171 FRN	400,000.00	83.37	EUR	338,156.47	0.30
WAL-MART STORES 4.875% 09-21/09/2029	500,000.00	108.23	EUR	560,238.70	0.50
Debt securities				64,153,471.18	57.60
Traded on a regulated or similar market				64,153,471.18	57.60
Other debt securities				64,153,471.18	57.60
ABANCA CORP 21-08/09/2027 FRN	1,200,000.00	85.25	EUR	1,027,866.17	0.92
ABN AMRO BANK NV 22-22/02/2033 FRN	500,000.00	97.93	EUR	498,938.32	0.45
ACHMEA BV 15-29/12/2049 FRN	300,000.00	97.36	EUR	297,320.36	0.27
AIB GROUP PLC 23-23/07/2029 FRN	118,000.00	98.35	EUR	118,478.54	0.11
AKZO NOBEL NV 1.625% 20-14/04/2030	400,000.00	85.98	EUR	345,344.34	0.31
ALD SA 0.375% 20-19/10/2023	1,000,000.00	98.98	EUR	992,489.28	0.89
ALD SA 4.25% 23-18/01/2027	1,000,000.00	99.73	EUR	1,016,726.91	0.91
ALD SA 4.75% 22-13/10/2025	1,200,000.00	100.87	EUR	1,251,719.00	1.12
ALLIANZ FINANCE 1.375% 16-21/04/2031	300,000.00	87.35	EUR	262,898.41	0.24
AMADEUS IT GROUP 0.875% 18-18/09/2023	400,000.00	99.35	EUR	400,155.65	0.36
ARKEMA 1.5% 17-20/04/2027	200,000.00	92.58	EUR	185,780.23	0.17
ARKEMA 3.5% 23-23/01/2031	300,000.00	96.52	EUR	294,217.89	0.26
ASSICURAZIONI 16-08/06/2048	300,000.00	100.20	EUR	301,676.04	0.27
AUTOROUTES DU SU 3.25% 23-19/01/2033	700,000.00	96.34	EUR	684,731.94	0.61
AXA SA 18-28/05/2049 FRN	250,000.00	89.61	EUR	224,835.01	0.20
AXA SA 21-07/10/2041 FRN	1,050,000.00	76.16	EUR	810,318.00	0.73
BANCO BILBAO VIZ 23-15/09/2033 FRN	500,000.00	99.00	EUR	496,500.58	0.45
BANCO SABADELL 1.125% 19-27/03/2025	400,000.00	93.65	EUR	375,802.81	0.34
BANCO SABADELL 5.625% 16-06/05/2026	400,000.00	99.54	EUR	401,803.47	0.36
BANCO SANTANDER 0.25% 19-19/06/2024	400,000.00	96.38	EUR	385,547.46	0.35
BANCO SANTANDER 1.125% 18-17/01/2025	400,000.00	95.20	EUR	382,887.99	0.34
BANCO SANTANDER 1.625% 20-22/10/2030	300,000.00	79.90	EUR	243,105.57	0.22
BANKINTER SA 0.875% 19-08/07/2026	500,000.00	89.55	EUR	452,084.68	0.41
BANK OF AMER CRP 17-07/02/2025	600,000.00	98.27	EUR	592,979.27	0.53
BANK OF AMER CRP 19-09/05/2030 FRN	400,000.00	84.55	EUR	339,032.76	0.30
BANK OF IRELAND 22-01/03/2033 FRN	313,000.00	101.61	EUR	325,245.64	0.29
BANQ FED CRD MUT 1.25% 17-26/05/2027	700,000.00	89.73	EUR	629,033.98	0.56

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Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
BANQ FED CRD MUT 1.875% 19-18/06/2029	600,000.00	84.85	EUR	509,576.50	0.46
BANQ FED CRD MUT 5.125% 23-13/01/2033	200,000.00	98.34	EUR	201,505.21	0.18
BARCLAYS PLC 21-22/03/2031 FRN	620,000.00	86.62	EUR	539,015.03	0.48
BARCLAYS PLC 22-29/01/2034 FRN	216,000.00	99.99	EUR	222,732.22	0.20
BELGACOM SA 2.375% 14-04/04/2024	600,000.00	98.84	EUR	596,554.41	0.54
BNP PARIBAS 20-14/10/2027 FRN	400,000.00	87.89	EUR	352,652.70	0.32
BNP PARIBAS 21-30/05/2028 FRN	600,000.00	85.90	EUR	515,661.24	0.46
BNP PARIBAS 1.625% 19-02/07/2031	700,000.00	78.76	EUR	551,387.27	0.50
BPCE 4.375% 23-13/07/2028	1,000,000.00	99.25	EUR	1,013,107.14	0.91
CAIXABANK 22-23/02/2033 FRN	600,000.00	100.60	EUR	617,030.85	0.55
CAIXABANK 23-16/05/2027 FRN	400,000.00	99.11	EUR	398,913.18	0.36
CARREFOUR SA 1.25% 15-03/06/2025	250,000.00	95.09	EUR	237,985.10	0.21
CIE DE ST GOBAIN 1.875% 18-21/09/2028	300,000.00	91.35	EUR	278,452.93	0.25
CITIGROUP INC 2.375% 14-22/05/2024	200,000.00	98.65	EUR	197,864.78	0.18
CNP ASSURANCES 23-18/07/2053 FRN	400,000.00	95.92	EUR	393,278.06	0.35
CNP ASSURANCES 2.75% 19-05/02/2029	300,000.00	90.50	EUR	274,871.10	0.25
COFIROUTE 0.375% 16-07/02/2025	600,000.00	94.55	EUR	568,198.24	0.51
COLGATE-PALM CO 1.375% 19-06/03/2034	1,000,000.00	82.03	EUR	824,764.90	0.74
COLOPLAST FINANC 2.25% 22-19/05/2027	600,000.00	94.06	EUR	566,058.19	0.51
COOPERATIEVE RAB 23-25/04/2029 FRN	700,000.00	98.85	EUR	697,629.84	0.63
COOPERATIEVE RAB 1.125% 19-07/05/2031	800,000.00	80.32	EUR	643,995.55	0.58
CRED AGRICOLE SA 2% 19-25/03/2029	300,000.00	86.79	EUR	262,028.31	0.24
CRED AGRICOLE SA 3.875% 22-28/11/2034	400,000.00	99.15	EUR	405,866.67	0.36
DAIMLER AG 0.75% 20-10/09/2030	517,000.00	83.74	EUR	436,111.88	0.39
DANONE 1.25% 15-30/05/2024	800,000.00	97.65	EUR	782,139.52	0.70
DANONE 3.47% 23-22/05/2031	800,000.00	99.55	EUR	799,623.06	0.72
DNB BANK ASA 23-13/09/2033 FRN	429,000.00	99.24	EUR	426,972.10	0.38
EDP FINANCE BV 1.5% 17-22/11/2027	400,000.00	90.87	EUR	367,177.59	0.33
ELEC DE FRANCE 22-06/12/2171 FRN	600,000.00	101.80	EUR	636,683.54	0.57
ELEC DE FRANCE 1% 16-13/10/2026	300,000.00	91.51	EUR	276,705.07	0.25
ELEC DE FRANCE 4.25% 23-25/01/2032	400,000.00	99.00	EUR	403,455.19	0.36
ELIA SYSTEM OP 3.25% 13-04/04/2028	800,000.00	98.79	EUR	796,768.20	0.72
ENGIE 2.125% 20-30/03/2032	200,000.00	87.60	EUR	176,312.31	0.16
ERSTE GROUP 0.875% 19-22/05/2026	400,000.00	91.35	EUR	365,814.38	0.33
HSBC HOLDINGS 3% 15-30/06/2025	500,000.00	97.27	EUR	486,514.23	0.44
IBERDROLA FIN SA 3.125% 22-22/11/2028	600,000.00	98.28	EUR	601,211.42	0.54

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Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
IBERDROLA INTL 0.375% 16-15/09/2025	200,000.00	93.35	EUR	187,308.17	0.17
INFORMA PLC 1.25% 19-22/04/2028	107,000.00	86.88	EUR	93,229.07	0.08
ING GROEP NV 20-26/05/2031 FRN	800,000.00	90.90	EUR	729,009.84	0.65
ING GROEP NV 22-14/11/2027 FRN	300,000.00	100.75	EUR	311,551.31	0.28
ING GROEP NV 2.125% 19-10/01/2026	400,000.00	95.53	EUR	386,177.30	0.35
INIT INNOVATION IN TRAFFIC S	300,000.00	100.13	EUR	301,139.99	0.27
INTESA SANPAOLO 0.625% 21-24/02/2026	300,000.00	90.46	EUR	272,044.87	0.24
INTESA SANPAOLO 1.35% 21-24/02/2031	500,000.00	75.72	EUR	381,024.96	0.34
JYSKE BANK A/S 22-11/04/2026 FRN	300,000.00	99.22	EUR	300,857.18	0.27
KBC GROUP NV 22-23/11/2027 FRN	300,000.00	99.32	EUR	305,984.11	0.27
LA BANQUE POSTAL 1.375% 19-24/04/2029	600,000.00	85.43	EUR	514,200.27	0.46
LA BANQUE POSTAL 4.375% 23-17/01/2030	700,000.00	97.80	EUR	698,724.84	0.63
LA POSTE SA 0.625% 21-18/01/2036	900,000.00	68.66	EUR	620,517.95	0.56
LB BADEN-WUERT 2.2% 19-09/05/2029	300,000.00	81.34	EUR	245,019.21	0.22
LEASEPLAN CORP 1.375% 19-07/03/2024	698,000.00	98.04	EUR	687,416.81	0.62
LLOYDS BK GR PLC 19-12/11/2025 FRN	255,000.00	94.57	EUR	241,967.08	0.22
LLOYDS BK GR PLC 20-01/04/2026 FRN	582,000.00	97.87	EUR	574,809.64	0.52
LLOYDS BK GR PLC 23-11/01/2029 FRN	900,000.00	98.63	EUR	907,002.95	0.81
MEDIOBANCA SPA 22-07/02/2029 FRN	288,000.00	99.77	EUR	295,023.25	0.26
MEDIOBANCA SPA 1.125% 19-15/07/2025	450,000.00	93.97	EUR	427,786.88	0.38
MERCEDES BENZ GRP AG 1.125% 19-06/11/2031	300,000.00	83.02	EUR	251,291.47	0.23
MORGAN STANLEY 17-23/10/2026 FRN	700,000.00	92.94	EUR	657,129.27	0.59
NATWEST GROUP 22-06/09/2028 FRN	800,000.00	96.97	EUR	802,601.42	0.72
NATWEST GROUP PLC 18-02/03/2026 FRN	600,000.00	94.97	EUR	573,349.12	0.51
NESTLE FIN INTL 1.125% 20-01/04/2026	303,000.00	94.18	EUR	286,252.31	0.26
NESTLE FIN INTL 1.5% 20-01/04/2030	800,000.00	89.61	EUR	719,968.93	0.65
NESTLE FIN INTL 1.75% 17-02/11/2037	900,000.00	82.93	EUR	756,883.92	0.68
NN BANK NV 0.5% 21-21/09/2028	500,000.00	82.84	EUR	416,141.68	0.37
NORDEA BANK ABP 2.875% 22-24/08/2032	1,200,000.00	90.75	EUR	1,118,730.27	1.00
ORANGE 1% 16-12/05/2025	600,000.00	94.94	EUR	570,519.29	0.51
ORANGE 1.375% 19-04/09/2049	400,000.00	67.53	EUR	274,689.77	0.25
PROLOGIS EURO 3.875% 23-31/01/2030	255,000.00	97.07	EUR	251,694.14	0.23
PROLOGIS INTL II 0.875% 19-09/07/2029	600,000.00	80.17	EUR	486,219.62	0.44
RCI BANQUE 0.5% 22-14/07/2025	382,000.00	92.58	EUR	355,497.88	0.32
RCI BANQUE 2% 19-11/07/2024	633,000.00	97.85	EUR	631,806.82	0.57
RCI BANQUE 4.625% 23-13/07/2026	343,000.00	99.83	EUR	349,888.42	0.31

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RTE RESEAU DE TR 0% 19-09/09/2027	400,000.00	86.35	EUR	345,393.68	0.31
SCHAEFFLER AG 1.875% 19-26/03/2024	200,000.00	98.27	EUR	197,570.81	0.18
SCHNEIDER ELEC 1.5% 19-15/01/2028	800,000.00	91.85	EUR	740,394.52	0.66
SECURITAS AB 1.125% 17-20/02/2024	900,000.00	98.11	EUR	886,741.28	0.80
SECURITAS TREASU 4.25% 23-04/04/2027	410,000.00	99.60	EUR	412,698.29	0.37
SIEMENS FINAN 0.5% 20-20/02/2032	1,200,000.00	78.58	EUR	945,135.44	0.85
SMURFIT KAPPA 1.5% 19-15/09/2027	800,000.00	89.85	EUR	722,450.61	0.65
SNAM 1% 19-12/09/2034	1,000,000.00	71.80	EUR	726,066.74	0.65
SOCIETE GENERALE 17-22/05/2024	400,000.00	100.41	EUR	403,634.46	0.36
SOCIETE GENERALE 20-24/11/2030 FRN	400,000.00	88.47	EUR	356,331.42	0.32
SOCIETE GENERALE 22-06/12/2030 FRN	300,000.00	96.77	EUR	297,584.71	0.27
STORA ENSO OYJ 2.5% 17-07/06/2027	800,000.00	94.76	EUR	759,594.01	0.68
SVENSKA HANDELSBANKEN 0.05% 21-06/09/202	1,300,000.00	82.22	EUR	1,069,339.03	0.96
TELE2 AB 3.75% 23-22/11/2029	330,000.00	98.59	EUR	326,801.25	0.29
TELEFONICA EMIS 1.715% 17-12/01/2028	700,000.00	92.44	EUR	652,755.10	0.59
TERNA RETE 3.625% 23-21/04/2029	900,000.00	98.45	EUR	892,657.34	0.80
THERMO FISHER 1.5% 19-01/10/2039	1,200,000.00	70.31	EUR	857,275.70	0.77
TORONTO DOM BANK 3.631% 22-13/12/2029	929,000.00	96.63	EUR	916,424.66	0.82
UBS GROUP 20-29/01/2026 FRN	1,000,000.00	92.20	EUR	923,104.74	0.83
UNICAJA ES 4.5% 22-30/06/2025	300,000.00	99.28	EUR	297,991.91	0.27
UNICREDIT SPA 19-23/09/2029 FRN	300,000.00	94.53	EUR	288,248.80	0.26
UNICREDIT SPA 20-31/12/2060 FRN	200,000.00	75.50	EUR	151,662.05	0.14
UNILEVER NV 1.375% 17-31/07/2029	1,000,000.00	88.35	EUR	896,256.63	0.80
UNIONE DI BANCHE 19-04/03/2029 FRN	400,000.00	100.48	EUR	409,771.33	0.37
VATTENFALL AB 22-18/04/2024 FRN	175,000.00	100.22	EUR	176,761.45	0.16
VATTENFALL AB 0.5% 19-24/06/2026	100,000.00	90.78	EUR	90,792.53	0.08
VOLKSWAGEN INTFN 1.25% 20-23/09/2032	600,000.00	77.45	EUR	470,552.93	0.42
VOLKSWAGEN INTFN 4.125% 22-15/11/2025	100,000.00	99.36	EUR	101,971.25	0.09
VOLVO TREAS AB 2% 22-19/08/2027	1,074,000.00	93.22	EUR	1,020,006.53	0.92
VONOVIA BV 2.75% 18-22/03/2038	100,000.00	71.12	EUR	71,903.76	0.06
Temporary securities transactions				726,667.06	0.65
at purchase				6,430,500.75	5.77
On Repurchases - ALLIANZ FINANCE 1.375% 16-21/04/2031	300,000.00	87.35	EUR	262,898.41	0.24
On Repurchases - ARKEMA 1.5% 17-20/04/2027	100,000.00	92.58	EUR	92,890.12	0.08
On Repurchases - ASSICURAZIONI 16-08/06/2048	300,000.00	100.20	EUR	301,676.04	0.27
On Repurchases - AT&T INC 3.15% 17-04/09/2036	100,000.00	88.18	EUR	90,796.08	0.08

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On Repurchases - BANCO SABADELL 1.125% 19-27/03/2025	100,000.00	93.65	EUR	93,950.70	0.08
On Repurchases - BANK OF IRELAND 23-16/07/2028 FRN	425,000.00	99.89	EUR	434,140.85	0.39
On Repurchases - BANQ FED CRD MUT 5.125% 2313/01/2033	200,000.00	98.34	EUR	201,505.21	0.18
On Repurchases - CARREFOUR SA 1.25% 15-03/06/2025	250,000.00	95.09	EUR	237,985.10	0.21
On Repurchases - CNP ASSURANCES 23-18/07/2053 FRN	300,000.00	95.92	EUR	294,958.54	0.26
On Repurchases - CNP ASSURANCES 2.75% 1905/02/2029	200,000.00	90.50	EUR	183,247.40	0.16
On Repurchases - COOPERATIEVE RAB 0.25% 1930/10/2026	100,000.00	89.53	EUR	89,701.66	0.08
On Repurchases - DANONE 21-31/12/2061 FRN	400,000.00	87.30	EUR	351,383.78	0.32
On Repurchases - ENGIE 2.125% 20-30/03/2032	100,000.00	87.60	EUR	88,156.16	0.08
On Repurchases - FONCIERE REGIONS 1.5% 1721/06/2027	200,000.00	90.08	EUR	180,258.12	0.16
On loan - IBERDROLA INTL 0.375% 16-15/09/2025	200,000.00	93.35	EUR	187,308.17	0.17
On Repurchases - ILIAD 1.5% 17-14/10/2024	100,000.00	96.36	EUR	97,439.22	0.09
On Repurchases - ILIAD 1.5% 17-14/10/2024	100,000.00	96.36	EUR	97,439.22	0.09
On Repurchases - INFORMA PLC 1.25% 19-22/04/2028	100,000.00	86.88	EUR	87,129.98	0.08
On Repurchases - KBC GROUP NV 22-23/11/2027 FRN	200,000.00	99.32	EUR	203,989.40	0.18
On loan - KUTXABANK 0.5% 19-25/09/2024	200,000.00	95.41	EUR	191,583.27	0.17
On Repurchases - LB BADEN-WUERT 2.2% 1909/05/2029	200,000.00	81.34	EUR	163,346.13	0.15
On Repurchases - LEGRAND SA 1.875% 17-06/07/2032	100,000.00	87.28	EUR	89,143.38	0.08
On Repurchases - MERCEDES BENZ GRP AG1.125% 19-06/11/2031	300,000.00	83.02	EUR	251,291.47	0.23
On Repurchases - NASDAQ INC 0.875% 20-13/02/2030	150,000.00	80.87	EUR	121,818.31	0.11
On Repurchases - ORANGE 1.375% 19-04/09/2049	400,000.00	67.53	EUR	274,689.77	0.25
On Repurchases - ORSTED A/S 17-24/11/3017 FRN	250,000.00	95.91	EUR	243,185.17	0.22
On loan - PROLOGIS INTL II 0.875% 19-09/07/2029	200,000.00	80.17	EUR	162,073.21	0.15
On loan - UNICAJA ES 22-19/07/2032 FRN	200,000.00	82.33	EUR	170,643.86	0.15
On loan - UNICREDIT SPA 20-31/12/2060 FRN	200,000.00	75.50	EUR	151,662.05	0.14
On Repurchases - UNICREDIT SPA 1.8% 20-20/01/2030	425,000.00	82.81	EUR	355,386.21	0.32
On Repurchases - UNITED PARCEL 1.5% 17-15/11/2032	350,000.00	81.64	EUR	289,056.07	0.26
On Repurchases - UNITED PARCEL 1.5% 17-15/11/2032	100,000.00	81.64	EUR	82,587.46	0.07
On Repurchases - VOLKSWAGEN INTFN 1.25% 2023/09/2032	300,000.00	77.45	EUR	235,276.47	0.21
On Repurchases - VONOVIA BV 2.75% 18-22/03/2038	100,000.00	71.12	EUR	71,903.76	0.06

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Sale				-5,703,833.69	-5.12
On Repurchases - ALLIANZ FINANCE 1.375% 16-21/04/2031	-300,000.00	-	EUR	-262,771.77	-0.24
On Repurchases - ARKEMA 1.5% 17-20/04/2027	-100,000.00	-	EUR	-93,694.84	-0.08
On Repurchases - ASSICURAZIONI 16-08/06/2048	-300,000.00	-	EUR	-313,343.71	-0.28
On Repurchases - AT&T INC 3.15% 17-04/09/2036	-100,000.00	-	EUR	-91,256.05	-0.08
On Repurchases - BANCO SABADELL 1.125% 19-27/03/2025	-100,000.00	-	EUR	-93,719.73	-0.08
On Repurchases - BANK OF IRELAND 23-16/07/2028 FRN	-425,000.00	-	EUR	-437,680.04	-0.39
On Repurchases - BANQ FED CRD MUT 5.125% 23-13/01/2033	-200,000.00	-	EUR	-203,122.84	-0.18
On Repurchases - CARREFOUR SA 1.25% 15-03/06/2025	-250,000.00	-	EUR	-238,605.74	-0.21
On Repurchases - CNP ASSURANCES 23-18/07/2053 FRN	-300,000.00	-	EUR	-293,417.46	-0.26
On Repurchases - CNP ASSURANCES 2.75% 19-05/02/2029	-200,000.00	-	EUR	-182,038.96	-0.16
On Repurchases - COOPERATIEVE RAB 0.25% 19-30/10/2026	-100,000.00	-	EUR	-90,234.53	-0.08
On Repurchases - DANONE 21-31/12/2061 FRN	-400,000.00	-	EUR	-351,203.61	-0.32
On Repurchases - ENGIE 2.125% 20-30/03/2032	-100,000.00	-	EUR	-88,241.56	-0.08
On Repurchases - FONCIERE REGIONS 1.5% 17-21/06/2027	-200,000.00	-	EUR	-184,489.87	-0.17
On Repurchases - ILIAD 1.5% 17-14/10/2024	-100,000.00	-	EUR	-99,579.21	-0.09
On Repurchases - ILIAD 1.5% 17-14/10/2024	-100,000.00	-	EUR	-102,410.08	-0.09
On Repurchases - INFORMA PLC 1.25% 19-22/04/2028	-100,000.00	-	EUR	-88,201.50	-0.08
On Repurchases - KBC GROUP NV 22-23/11/2027 FRN	-200,000.00	-	EUR	-204,765.29	-0.18
On Repurchases - LB BADEN-WUERT 2.2% 1909/05/2029	-200,000.00	-	EUR	-162,482.25	-0.15
On Repurchases - LEGRAND SA 1.875% 17-06/07/2032	-100,000.00	-	EUR	-87,935.33	-0.08
On Repurchases - MERCEDES BENZ GRP AG1.125% 19-06/11/2031	-300,000.00	-	EUR	-314,514.90	-0.28
On Repurchases - NASDAQ INC 0.875% 20-13/02/2030	-150,000.00	-	EUR	-124,036.84	-0.11
On Repurchases - ORANGE 1.375% 19-04/09/2049	-400,000.00	-	EUR	-266,310.41	-0.24
On Repurchases - ORSTED A/S 17-24/11/3017 FRN	-250,000.00	-	EUR	-242,586.68	-0.22
On Repurchases - UNICREDIT SPA 1.8% 20-20/01/2030	-425,000.00	-	EUR	-354,578.47	-0.32
On Repurchases - UNITED PARCEL 1.5% 17-15/11/2032	-350,000.00	-	EUR	-345,587.96	-0.31
On Repurchases - UNITED PARCEL 1.5% 17-15/11/2032	-100,000.00	-	EUR	-83,484.47	-0.07

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - VOLKSWAGEN INTFN 1.25% 2023/09/2032	-300,000.00	-	EUR	-234,747.32	-0.21
On Repurchases - VONOVIA BV 2.75% 18-22/03/2038	-100,000.00	-	EUR	-68,792.27	-0.06
Financial futures				0.01	-
Futures				-100,830.00	-0.09
EURO-BOBL FUTURE 07/09/2023	46.00	115.71	EUR	-77,280.00	-0.07
EURO-BUND FUTURE 07/09/2023	15.00	133.74	EUR	-23,550.00	-0.02
Margin calls				100,830.01	0.09
Receivables				495,216.49	0.44
Payables				-1,058,592.91	-0.95
Deposits				-	-
Other financial accounts				10,820,274.75	9.72
TOTAL NET ASSETS			EUR	111,368,077.62	100.00

Balance sheet assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net fixed assets	-	-
Deposits	-	-
Financial instruments	205,658,390.21	146,201,043.59
Equities and similar securities	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Bonds and similar securities	138,939,909.21	105,256,278.86
Traded on a regulated or similar market	138,939,909.21	105,256,278.86
Not traded on a regulated or similar market	-	-
Debt securities	51,348,414.07	25,898,477.90
Traded on a regulated market or similar – Negotiable debt securities	-	-
Traded on a regulated market or similar – Other debt securities	51,348,414.07	25,898,477.90
Not traded on a regulated or similar market	-	-
Securities in undertakings for collective investment	-	2,742,773.39
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union	-	2,742,773.39
Other funds intended for non-professionals and equivalent in other Member States of the European Union	-	-
General purpose funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other investment funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other non-European bodies	-	-
Temporary securities transactions	15,370,066.93	12,303,513.44
Receivables representing securities received through repurchase agreements	-	-
Receivables representing loaned securities	4,698,852.76	109,581.47
Securities borrowed	-	-
Securities loaned under repurchase agreements	10,671,214.17	12,193,931.97
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	56,465,886.52	63,746,319.06
Forward exchange transactions	54,814,086.25	55,911,952.59
Other	1,651,800.27	7,834,366.47
Financial accounts	19,283,422.84	9,745,095.84
Liquid assets	19,283,422.84	9,745,095.84
TOTAL ASSETS	281,407,699.57	219,692,458.49

Balance sheet liabilities

	Financial year 30/06/2023	Financial year 30/06/2022
Shareholders' equity	-	-
Capital	210,537,024.64	145,956,119.47
Prior undistributed net capital gains and losses (a)	-	88,673.77
Balance carried forward (a)	1,169,226.69	276,138.11
Net gains and losses for the financial year (a, b)	-7,926,293.71	-4,925,439.19
Profit or loss for the financial year (a, b)	6,972,935.35	5,092,854.01
Total shareholders' equity (= amount representative of net assets)	210,752,892.97	146,488,346.17
Financial instruments	10,896,495.34	13,312,717.33
Sale of financial instruments	-	-
Temporary securities transactions	10,896,495.34	13,312,717.33
Payables representing securities loaned under repurchase agreements	10,896,495.34	13,312,717.33
Payables representing securities borrowed	-	-
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Payables	59,754,597.31	59,891,394.99
Forward exchange transactions	54,922,451.04	59,789,535.05
Other	4,832,146.27	101,859.94
Financial accounts	3,713.95	-
Current bank overdrafts	3,713.95	-
Loans	-	-
TOTAL LIABILITIES	281,407,699.57	219,692,458.49

(a) Including accruals.

(b) Less prepayments made during the financial year.

Off-balance sheet

	Financial year 30/06/2023	Financial year 30/06/2022
Hedging transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		
Other transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		

Profit and loss account

	Financial year 30/06/2023	Financial year 30/06/2022
Profit on financial transactions	-	-
Profit on equities and similar securities	71,340.55	109.45
Profit on bonds and similar securities	5,880,326.54	5,163,443.87
Profit on debt securities	934,932.76	1,063,626.60
Profit on temporary purchases and sales of securities	3,139.21	4,558.44
Profit on financial futures	-	-
Profit on deposits and financial accounts	165,648.83	258.01
Yield on loans	-	-
Other financial income	4,603.81	325.64
TOTAL I	7,059,991.70	6,232,322.01
Loss on financial transactions	-	-
Fees on temporary purchases and sales of securities	85,829.93	61,781.73
Loss on financial futures	-	-
Fees on financial debts	-20,682.68	-50,373.59
Other financial expenses	-	-
TOTAL II	65,147.25	11,408.14
Profit or loss for financial transactions (I+II)	7,125,138.95	6,243,730.15
Other income (III)	-	-
Management fees and depreciation charges (IV)	-1,056,192.01	-959,510.75
Net profit or loss for financial year (I+ II+ III+ IV)	6,068,946.94	5,284,219.40
Settlement of earnings for the financial year (V)	903,988.41	-191,365.39
Prepayments made on profit or loss during the financial year (VI)	-	-
Profit or loss (I + II + III + IV + V + VI)	6,972,935.35	5,092,854.01

Accounting principles and methods

The annual accounts are presented in the form provided for by ANC Regulation 2014-01 dated 14 January 2014, as amended.

The accounting currency is the euro.

All transferable securities in the portfolio are recorded at historical cost, excluding fees.

Fixed-term securities, options and financial futures held in the portfolio which are denominated in foreign currencies are converted into the accounting currency at the exchange rate quoted in Paris on the valuation date.

The portfolio is valued at each net asset value calculation and at the end of the accounting period, according to the following methods:

Transferable securities

Listed securities: at market value - including accrued coupons (day's closing price).

However, transferable securities without a recorded price on the valuation day, or transferable securities listed by contributors and for which the price has been adjusted, and securities not traded on a regulated market, will be valued under the responsibility of the Management Company (or the Board of Directors for a SICAV) at their probable trading value. Prices are adjusted by the Management Company based on its knowledge of issuers and/or markets.

UCIs: at the last known net asset value or at the last estimated value. The net asset values of the securities of foreign undertakings for collective investment that are valued on a monthly basis are confirmed by the Fund administrators. The valuations are updated on a weekly basis based on estimates notified by the administrators of these UCIs and are validated by the manager.

ETFs: at the last known net asset value or at the last estimated value.

Negotiable debt securities and similar securities that are not subject to significant transactions are valued using the actuarial method at a rate applicable to issues of equivalent securities and, where applicable, assigned a variance representative of the intrinsic characteristics of the issuer. Unless there are grounds for caution, securities with a residual maturity of three months are valued at the last rate up to maturity, and for those purchased with less than three months' maturity, interest is calculated using a linear method.

EMTNs are valued at their market value, based on prices issued by counterparties. These valuations are monitored by the management company.

Temporary purchases and sales of securities:

- Securities lending: the debt representing the securities lent is valued at the market value for securities.
- Securities borrowing: the securities borrowed and the debt representing the securities borrowed is valued at the market value for securities.
- Collateral: consisting of securities pledged as part of lending transactions; the UCI has opted to present these securities in the balance sheet using the value of the debt corresponding to the repayment commitment.
- Repurchase agreements with a residual maturity of three months or less: individualisation of the debt on the basis of the contract price. In such cases, the linearisation method is applied.
- Long-term repurchase agreements: recorded and valued at their nominal value, even if they mature in more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest can therefore be reduced by this effect, without a minimum value. The impact is proportional to the residual maturity of the repurchase and the variation between the contractual margin and the market margin for an identical maturity date.
- Reverse repurchase agreements with a residual maturity of three months or less: market value. The debt valued on the basis of contractual value is posted under liabilities. In such cases, the linearisation method is applied.

Financial futures and options

Futures: day's settlement price.

The off-balance sheet valuation is calculated on the basis of the nominal value, the settlement price and, where applicable, the exchange rate.

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Forward exchange: revaluation of foreign currency commitments at the daily rate, taking into account the premium/discount calculated according to the term of the contract.

Term deposits: are recorded and valued at nominal value, even when they have a maturity of more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest may therefore be reduced by this impact without any negative effect. Term deposits are then at least valued at their nominal value.

Rate swaps:

- for swaps maturing in less than three months, interest is calculated using a linear method
- swaps maturing after three months are revalued at market value

Synthetic products (combining a security and a swap) are accounted for overall. Interest received on swaps that form part of these products is valued using the linear method.

Asset swaps and synthetic products are valued on the basis of their market value. The valuation of asset swaps is based on the valuation of hedged securities minus the effect of variation of credit spreads. This effect is valued using the average spread reported by four counterparties on a monthly basis, adjusted by a margin based on the issuer's rating.

The off-balance sheet commitments for the swaps correspond to their nominal value.

Structured swaps (swaps with optional component): these swaps are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company.

The off-balance sheet commitments for these swaps correspond to their nominal value.

Financial management fees

- 0.94% (incl. tax) maximum rate for C shares
- 0.15% (incl. tax) maximum rate for S shares
- 0.59% (incl. tax) maximum rate for I shares
- 0.59% (incl. tax) maximum rate for TC shares
- 0.59% (incl. tax) maximum rate for TD shares
- 1.19% (incl. tax) maximum rate for R shares
- 1.19% (incl. tax) maximum rate for D shares
- 0.30% (incl. tax) maximum rate for Z shares
- 0.59% (incl. tax) maximum rate for ID shares

The allocation is calculated on the basis of net assets. These costs (excluding transaction costs) will be directly recognised in the sub-fund's profit and loss account.

These fees comprise all the costs billed to the UCI, with the exception of transaction fees. Transaction fees include intermediation charges (brokerage, stamp duties, etc.) and any turnover fees charged in particular by the depositary and the management company.

Administrative costs external to the management company

All shares: 0.06% maximum rate (including tax)

Research costs

None

Outperformance fee

None

Rebates on management fees

None

Accounting method for interest

Accrued interest

Allocation of realised profit or loss

Capitalisation and/or distribution and/or carry forward for S shares
Capitalisation and/or distribution and/or carry forward for D shares
Capitalisation and/or distribution and/or carry forward for TD shares
Capitalisation and/or distribution and/or carry forward for ID shares
Capitalisation for TC shares
Capitalisation for C shares
Capitalisation for Z shares
Capitalisation for R shares
Capitalisation for I shares

Allocation of net realised gains

Capitalisation and/or distribution and/or carry forward for S shares
Capitalisation and/or distribution and/or carry forward for D shares
Capitalisation and/or distribution and/or carry forward for TD shares
Capitalisation and/or distribution and/or carry forward for ID shares
Capitalisation for TC shares
Capitalisation for C shares
Capitalisation for Z shares
Capitalisation for R shares
Capitalisation for I shares

Changes affecting the sub-fund

None

Statement of changes in net assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net assets at beginning of financial year	146,488,346.17	158,774,208.67
Subscriptions (including subscription fees for the UCI)	73,260,261.48	26,507,011.57
Redemptions (less redemption fees paid to the UCI)	-18,789,012.83	-20,345,107.87
Capital gains realised on deposits and financial instruments	220,705.35	434,608.45
Capital losses realised on deposits and financial instruments	-4,529,049.81	-2,189,214.66
Capital gains realised on financial futures	-	0.30
Capital losses realised on financial futures	-	-
Transaction fees	-117,524.25	-113,648.29
Exchange rate differences	2,128,211.24	-6,317,355.16
Variation in the valuation difference on deposits and financial instruments:	6,193,793.86	-15,436,522.01
Estimated difference for financial year N	-7,930,865.17	-14,124,659.03
Valuation difference for financial year N-1	14,124,659.03	-1,311,862.98
Variation in the valuation difference on financial futures:	-	-
Estimated difference for financial year N	-	-
Valuation difference for financial year N-1	-	-
Distribution on net gains and losses for the previous financial year	-	-
Distribution of profit or loss for the previous financial year	-171,785.18	-109,854.23
Net profit or loss for the financial year before accrued income	6,068,946.94	5,284,219.40
Prepayment(s) made during the financial year on net capital gains and losses	-	-
Prepayment(s) made on profit or loss during the financial year	-	-
Other items	-	-
Net assets at end of financial year	210,752,892.97	146,488,346.17

Additional information 1

	Financial year 30/06/2023
Fixed assets	
Value of fixed assets	-
Depreciation of fixed assets	-
Commitments received or made	
Commitments received or made (capital guarantee or other investments) (*)	-
Current value of financial instruments in the portfolio representing collateral	
Financial instruments received as collateral and not recognised on the balance sheet	-
Financial instruments given as collateral and recognised under original line item	-
Financial instruments in the portfolio issued by the service provider or entities of the same group	
Deposits	-
Shares	-
Interest rate securities	-
UCI	-
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments which are the subject of temporary acquisitions	
Repurchased securities	-
Securities under repurchase agreements	-
Securities borrowed	-

(*) For guaranteed UCIs, the information is given in the accounting principles.

Additional information 2

Issues and redemptions during the financial year	Financial year 30/06/2023	
	Number of securities	
Class category S (Currency: EUR)		
Number of securities issued	6,501.000	
Number of securities redeemed	2,154.000	
Class category D (Currency: EUR)		
Number of securities issued	71,574.606	
Number of securities redeemed	7,554.536	
Class category R (Currency: EUR)		
Number of securities issued	257,869.011	
Number of securities redeemed	62,954.563	
Class category I (Currency: EUR)		
Number of securities issued	10,202.349	
Number of securities redeemed	7,615.802	
Class category I D (Currency: EUR)		
Number of securities issued	14,998.578	
Number of securities redeemed	1.630	
Class category TD (Currency: EUR)		
Number of securities issued	-	
Number of securities redeemed	18.390	
Class category TC (Currency: EUR)		
Number of securities issued	83,492.975	
Number of securities redeemed	21,676.215	
Class category C (currency: EUR)		
Number of securities issued	33,446.405	
Number of securities redeemed	4,128.907	
Class category Z (Currency: EUR)		
Number of securities issued	-	
Number of securities redeemed	-	
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI	-	
Redemption fees paid to the UCI	-	
Subscription fees received and reassigned	-	
Redemption fees received and reassigned	-	
Management fees	Amount (EUR)	% of the average net assets

Additional information 2

	Financial year 30/06/2023	
Class category S (Currency: EUR)		
Management and operating fees (*)	7,264.11	0.25
Outperformance fees	-	-
Other fees	-	-
Class category D (Currency: EUR)		
Management and operating fees (*)	61,412.37	1.29
Outperformance fees	-	-
Other fees	-	-
Class category R (Currency: EUR)		
Management and operating fees (*)	251,134.10	1.28
Outperformance fees	-	-
Other fees	-	-
Class category I (Currency: EUR)		
Management and operating fees (*)	244,963.77	0.67
Outperformance fees	-	-
Other fees	-	-
Class category I D (Currency: EUR)		
Management and operating fees (*)	60,871.53	0.70
Outperformance fees	-	-
Other fees	-	-
Class category TD (Currency: EUR)		
Management and operating fees (*)	1,954.55	0.67
Outperformance fees	-	-
Other fees	-	-
Class category TC (Currency: EUR)		
Management and operating fees (*)	26,764.44	0.69
Outperformance fees	-	-
Other fees	-	-
Class category C (currency: EUR)		
Management and operating fees (*)	47,778.03	0.89
Outperformance fees	-	-
Other fees	-	-
Class category Z (Currency: EUR)		
Management and operating fees (*)	354,049.11	0.38
Outperformance fees	-	-
Other fees	-	-
Rebates on management fees (all units)	-	-

Additional information 2

**Financial year
30/06/2023**

- (*) For UCIs whose financial year is not equal to 12 months, the percentage of average net assets is the average annualised rate.
- (*) The UCITS may not inform shareholders specifically or offer them the possibility of redeeming their shares without incurring charges in the event of an increase in administrative costs external to the management company which would be equal to or less than 10 basis points per calendar year; the notification may therefore be made by any means.

Breakdown of receivables and payables by type

	Financial year 30/06/2023
Breakdown of receivables by type	-
Tax credit to be recovered	-
Deposit – euros	1,370,000.00
Deposit – other currency	-
Cash collateral	-
Valuation of currency futures purchases	-
Countervalue of futures sales	54,814,086.25
Other debtors	122,316.47
Coupons receivable	159,483.80
TOTAL RECEIVABLES	56,465,886.52
Breakdown of payables by type	-
Deposit – euros	-
Deposit – other currency	-
Cash collateral	4,674,661.20
Provision for borrowing charges	-
Valuation of currency futures sales	54,922,451.04
Countervalue of futures purchases	-
Fees and charges owed	135,187.92
Other creditors	22,297.15
Provision for market liquidity risk	-
TOTAL PAYABLES	59,754,597.31

Breakdown of instruments by legal or economic type

	Financial year 30/06/2023
Assets	
Bonds and similar securities	138,939,909.21
Index-linked bonds	-
Convertible bonds	7,316,780.77
Participation notes	-
Other bonds and similar securities	131,623,128.44
Debt securities	51,348,414.07
Traded on a regulated or similar market	51,348,414.07
Treasury bills	-
Other NDS	-
Other debt securities	51,348,414.07
Not traded on a regulated or similar market	-
Other assets: Loans	-
Liabilities	
Sale of financial instruments	-
Shares	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rates	-
Shares	-
Other	-
Other transactions	
Rates	-
Shares	-
Other	-

Breakdown of assets, liabilities and off-balance sheet items by rate type

	Fixed rate	Floating rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	120,052,500.22	-	18,887,408.99	-
Debt securities	30,321,915.62	-	21,026,498.45	-
Temporary securities transactions	9,606,740.90	-	1,064,473.27	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	19,283,422.84
Liabilities				
Temporary securities transactions	9,845,652.38	-	1,050,842.96	-
Financial accounts	-	-	-	3,713.95
Off-balance sheet				
Hedging transactions	-	-	-	-
Other transactions	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0 - 3 months]	[3 months - 1 year]	[1 - 3 years]	[3 - 5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	41,540,015.81	97,399,893.40	-
Debt securities	-	-	14,504,918.65	36,843,495.42	-
Temporary securities transactions	-	-	2,420,247.94	8,250,966.23	-
Other assets: Loans	-	-	-	-	-
Financial accounts	19,283,422.84	-	-	-	-
Liabilities					
Temporary securities transactions	-	-	2,427,837.40	8,468,657.94	-
Financial accounts	3,713.95	-	-	-	-
Off-balance sheet					
Hedging transactions	-	-	-	-	-
Other transactions	-	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by currency listing

	USD	GBP	CHF
Assets			
Deposits	-	-	-
Equities and similar securities	-	-	-
Bonds and similar securities	33,735,130.65	10,605,082.24	2,497,323.04
Debt securities	3,400,009.99	5,368,691.60	-
UCI securities	-	-	-
Temporary securities transactions	-	-	-
Other assets: Loans	-	-	-
Other financial instruments	-	-	-
Receivables	26,168.65	-	-
Financial accounts	22,610.57	-	-
Liabilities			
Sale of financial instruments	-	-	-
Temporary securities transactions	-	-	-
Payables	36,423,249.99	16,073,753.72	2,425,447.33
Financial accounts	-	-	3,713.95
Off-balance sheet			
Hedging transactions	-	-	-
Other transactions	-	-	-

Only the five currencies with the most representative value making up net assets are included in this table.

Allocation of profit or loss

Class category S (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	256,605.14	46,170.85
Profit or loss	197,691.89	40,568.44
Total	454,297.03	86,739.29
Allocation		
Distribution	164,264.10	33,854.10
Balance carried forward for the financial year	290,032.93	52,885.19
Capitalisation	-	-
Total	454,297.03	86,739.29
Information on securities with distribution rights		
Number of securities	5,475.470	1,128.470
Unit distribution	30.00	30.00
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

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Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	9,053.49
Net gains and losses for the financial year	-206,484.01	-35,632.23
Prepayments made on net gains and losses for the financial year	-	-
Total	-206,484.01	-26,578.74
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	9,053.49
Capitalisation	-206,484.01	-35,632.23
Total	-206,484.01	-26,578.74
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category D (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	222,208.31	38,113.06
Profit or loss	253,412.40	83,390.62
Total	475,620.71	121,503.68
Allocation		
Distribution	165,751.79	45,199.33
Balance carried forward for the financial year	309,868.92	76,304.35
Capitalisation	-	-
Total	475,620.71	121,503.68
Information on securities with distribution rights		
Number of securities	97,501.053	33,480.983
Unit distribution	1.70	1.35
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

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Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	29,409.51
Net gains and losses for the financial year	-358,617.97	-104,315.28
Prepayments made on net gains and losses for the financial year	-	-
Total	-358,617.97	-74,905.77
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	29,409.51
Capitalisation	-358,617.97	-104,315.28
Total	-358,617.97	-74,905.77
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category R (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	794,814.56	266,703.18
Total	794,814.56	266,703.18
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	794,814.56	266,703.18
Total	794,814.56	266,703.18
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

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Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-1,105,786.64	-333,682.52
Prepayments made on net gains and losses for the financial year	-	-
Total	-1,105,786.64	-333,682.52
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-1,105,786.64	-333,682.52
Total	-1,105,786.64	-333,682.52
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category I (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	1,219,146.05	1,091,814.95
Total	1,219,146.05	1,091,814.95
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	1,219,146.05	1,091,814.95
Total	1,219,146.05	1,091,814.95
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

La Française Carbon Impact 2026

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-1,390,520.21	-1,097,516.32
Prepayments made on net gains and losses for the financial year	-	-
Total	-1,390,520.21	-1,097,516.32
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-1,390,520.21	-1,097,516.32
Total	-1,390,520.21	-1,097,516.32
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category I D (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	684,752.71	109,259.50
Profit or loss	653,502.05	182,476.62
Total	1,338,254.76	291,736.12
Allocation		
Distribution	419,971.56	96,026.08
Balance carried forward for the financial year	918,283.20	195,710.04
Capitalisation	-	-
Total	1,338,254.76	291,736.12
Information on securities with distribution rights		
Number of securities	20,998.578	6,001.630
Unit distribution	20.00	16.00
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

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Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	47,653.90
Net gains and losses for the financial year	-760,619.64	-183,369.55
Prepayments made on net gains and losses for the financial year	-	-
Total	-760,619.64	-135,715.65
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	47,653.90
Capitalisation	-760,619.64	-183,369.55
Total	-760,619.64	-135,715.65
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category TD (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	5,172.29	7,147.39
Profit or loss	9,727.60	9,740.68
Total	14,899.89	16,888.07
Allocation		
Distribution	11,609.44	11,683.00
Balance carried forward for the financial year	3,290.45	5,205.07
Capitalisation	-	-
Total	14,899.89	16,888.07
Information on securities with distribution rights		
Number of securities	2,902.359	2,920.749
Unit distribution	4.00	4.00
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

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Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	2,556.87
Net gains and losses for the financial year	-11,622.47	-9,788.06
Prepayments made on net gains and losses for the financial year	-	-
Total	-11,622.47	-7,231.19
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	2,556.87
Capitalisation	-11,622.47	-9,788.06
Total	-11,622.47	-7,231.19
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category TC (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	235,683.95	18,928.18
Total	235,683.95	18,928.18
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	235,683.95	18,928.18
Total	235,683.95	18,928.18
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

La Française Carbon Impact 2026

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-268,833.42	-19,026.90
Prepayments made on net gains and losses for the financial year	-	-
Total	-268,833.42	-19,026.90
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-268,833.42	-19,026.90
Total	-268,833.42	-19,026.90
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category C (currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	227,589.86	132,190.41
Total	227,589.86	132,190.41
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	227,589.86	132,190.41
Total	227,589.86	132,190.41
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

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Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-277,077.76	-142,691.88
Prepayments made on net gains and losses for the financial year	-	-
Total	-277,077.76	-142,691.88
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-277,077.76	-142,691.88
Total	-277,077.76	-142,691.88
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category Z (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	488.24	75,447.31
Profit or loss	3,381,366.99	3,267,040.93
Total	3,381,855.23	3,342,488.24
Allocation		
Distribution	-	-
Balance carried forward for the financial year	3,381,855.23	-
Capitalisation	3,381,000.00	3,342,488.24
Total	6,762,855.23	3,342,488.24
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-3,546,731.59	-2,999,416.45
Prepayments made on net gains and losses for the financial year	-	-
Total	-3,546,731.59	-2,999,416.45
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-3,546,731.59	-2,999,416.45
Total	-3,546,731.59	-2,999,416.45
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Table of income and other characteristic items for the last five financial years

Class category S (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
D shares	973.63	1,058.90	938.71	967.29
Net assets (in EUR thousands)	19,594.34	132.36	1,059.31	5,296.38
Number of securities				
D shares	20,125.000	125.000	1,128.470	5,475.470

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	10.00	30.00	30.00
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
D shares	-12.76	-	-31.57	-37.71
Unit capitalisation on profit or loss (in EUR)				
D shares	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

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Class category D (Currency: EUR)

	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)			
D shares	105.13	92.22	95.75
Net assets (in EUR thousands)	3,494.57	3,087.91	9,335.87
Number of securities			
D shares	33,238.505	33,480.983	97,501.053

Payment date	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	1.00	1.35	1.70
Unit tax credit (*) natural persons (in EUR)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
D shares	-	-3.11	-3.67
Unit capitalisation on profit or loss (in EUR)			
D shares	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

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Class category R (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
C shares	96.78	104.10	92.20	97.17
Net assets (in EUR thousands)	533.45	10,080.40	9,896.20	29,371.38
Number of securities				
C shares	5,511.507	96,829.585	107,327.488	302,241.936

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
C shares	-1.26	0.79	-3.10	-3.65
Unit capitalisation on profit or loss (in EUR)				
C shares	1.14	2.24	2.48	2.62

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

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Class category I (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
C shares	956.85	1,035.49	922.66	978.33
Net assets (in EUR thousands)	11,954.46	35,360.02	32,629.58	37,128.70
Number of securities				
C shares	12,493.436	34,147.947	35,364.396	37,950.943

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date				
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
C shares	-11.49	7.87	-31.03	-36.63
Unit capitalisation on profit or loss (in EUR)				
C shares	14.09	28.31	30.87	32.12

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

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Class category I D (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
D shares	963.72	1,027.52	906.61	944.06
Net assets (in EUR thousands)	6,344.63	7,001.88	5,441.19	19,824.03
Number of securities				
D shares	6,583.436	6,814.307	6,001.630	20,998.578

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	14.72	10.00	16.00	20.00
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
D shares	-12.02	-	-30.55	-36.22
Unit capitalisation on profit or loss (in EUR)				
D shares	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

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Class category TD (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
D shares	103.97	112.62	99.45	101.14
Net assets (in EUR thousands)	0.10	306.07	290.49	293.56
Number of securities				
D shares	1.000	2,717.660	2,920.749	2,902.359

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	1.00	4.00	4.00
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
D shares	-	-	-3.35	-4.00
Unit capitalisation on profit or loss (in EUR)				
D shares	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

La Française Carbon Impact 2026

Class category TC (Currency: EUR)

	30/06/2021	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
C shares	103.97	112.63	100.36	106.40
Net assets (in EUR thousands)	0.10	648.13	565.68	7,177.47
Number of securities				
C shares	1.000	5,754.316	5,636.460	67,453.220

Payment date	30/06/2021	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
C shares	0.10	0.88	-3.37	-3.98
Unit capitalisation on profit or loss (in EUR)				
C shares	0.32	3.15	3.35	3.49

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

La Française Carbon Impact 2026

Class category C (currency: EUR)

	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)			
C shares	105.14	93.48	98.91
Net assets (in EUR thousands)	1,844.05	4,238.58	7,384.67
Number of securities			
C shares	17,538.714	45,339.793	74,657.291

	30/06/2021	30/06/2022	30/06/2023
Payment date			
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
C shares	0.97	-3.14	-3.71
Unit capitalisation on profit or loss (in EUR)			
C shares	2.45	2.91	3.04

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

La Française Carbon Impact 2026

Class category Z (Currency: EUR)

	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)			
D shares	999.06	892.79	949.40
Net assets (in EUR thousands)	99,906.72	89,279.41	94,940.82
Number of securities			
D shares	100,000.000	100,000.000	100,000.000

Payment date	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
D shares	-0.23	-29.99	-35.46
Unit capitalisation on profit or loss (in EUR)			
D shares	-	33.42	33.81

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Bonds and similar securities				138,939,909.21	65.93
Traded on a regulated or similar market				138,939,909.21	65.93
ACCOR 3% 19-04/02/2026	800,000.00	96.96	EUR	785,519.02	0.37
ACHMEA BV 3.625% 22-29/11/2025	189,000.00	98.91	EUR	191,009.33	0.09
ADEVINTA ASA 3% 20-15/11/2027	825,000.00	93.67	EUR	776,187.50	0.37
AFFLELOU SAS 4.25% 21-19/05/2026	2,400,000.00	96.72	EUR	2,334,078.00	1.11
ALBERTSONS COS 4.625% 19-15/01/2027	1,400,000.00	95.16	USD	1,249,105.77	0.59
ALMIRALL SA 2.125% 21-30/09/2026	650,000.00	94.03	EUR	615,377.12	0.29
ALTICE FRANCE 5.875% 18-01/02/2027	1,350,000.00	84.17	EUR	1,169,989.31	0.56
AVIS BUDGET FINA 4.75% 18-30/01/2026	1,500,000.00	99.01	EUR	1,515,689.17	0.72
AXALTA COAT/BV 4.75% 20-15/06/2027	900,000.00	95.23	USD	787,725.94	0.37
BANCO BILBAO VIZ 3.5% 17-10/02/2027	700,000.00	97.23	EUR	690,275.75	0.33
BANCO SANTANDER 4.25% 17-11/04/2027	2,200,000.00	94.90	USD	1,933,714.64	0.92
BANIJAY ENTERTAI 3.5% 20-01/03/2025	1,300,000.00	98.38	EUR	1,294,498.83	0.61
BANIJAY GROUP 6.5% 20-01/03/2026	1,000,000.00	100.01	EUR	1,022,318.33	0.49
BANK OF AMER CRP 4.183% 16-25/11/2027	1,800,000.00	95.23	USD	1,578,782.77	0.75
BARCLAYS PLC 5.2% 16-12/05/2026	1,750,000.00	96.77	USD	1,564,486.45	0.74
BELDEN INC 3.375% 17-15/07/2027	1,600,000.00	93.90	EUR	1,527,750.00	0.72
BELLIS ACQUISITI 3.25% 21-16/02/2026	1,140,000.00	84.43	GBP	1,132,773.10	0.54
BUPA FINANCE 5% 16-08/12/2026	920,000.00	93.06	GBP	1,001,468.64	0.48
CASSA DEPOSITI E 5.75% 23-05/05/2026	1,050,000.00	98.80	USD	960,122.82	0.46
CCO HOLDINGS LLC 5.125% 17-01/05/2027	1,800,000.00	93.62	USD	1,559,682.86	0.74
CELLNEX TELECOM 1% 20-20/04/2027	400,000.00	88.11	EUR	353,279.67	0.17
CENTURION BIDCO 5.875% 20-30/09/2026	1,700,000.00	91.16	EUR	1,575,713.47	0.75
CENTURYLINK INC 4% 20-15/02/2027	1,900,000.00	75.00	USD	1,333,231.49	0.63
CITIGROUP INC 4.45% 15-29/09/2027	1,100,000.00	95.56	USD	975,487.93	0.46
CONSTELLIUM NV 4.25% 17-15/02/2026	700,000.00	98.16	EUR	698,571.81	0.33
CRED AGRICOLE SA 2.625% 15-17/03/2027	1,300,000.00	93.85	EUR	1,230,225.91	0.58
CREDIT AGRICOLE 2.5% 16-22/12/2026	200,000.00	94.11	EUR	188,380.38	0.09
DELL INT / EMC 6.02% 21-15/06/2026	1,500,000.00	101.71	USD	1,403,035.44	0.67
DIRECTV HLDGS/FN 5.875% 21-15/08/2027	1,700,000.00	91.22	USD	1,456,947.09	0.69
DOBANK SPA 3.375% 21-31/07/2026	1,400,000.00	85.07	EUR	1,211,206.50	0.57
DOUGLAS GMBH 6% 21-08/04/2026	900,000.00	92.67	EUR	845,844.00	0.40
DRAX FINCO PLC 2.625% 20-01/11/2025	1,100,000.00	96.10	EUR	1,062,164.13	0.50
DUFY ONE BV 3.625% 21-15/04/2026	2,500,000.00	96.70	CHF	2,497,323.04	1.18

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
EDREAMS ODIGEO S 5.5% 22-15/07/2027	1,800,000.00	91.99	EUR	1,702,259.00	0.81
EIRCOM FINANCE 2.625% 19-15/02/2027	1,050,000.00	89.14	EUR	939,753.06	0.45
ENCORE CAPITAL 5.375% 20-15/02/2026	1,200,000.00	88.48	GBP	1,266,245.03	0.60
EQUINIX INC 0.25% 21-15/03/2027	500,000.00	87.40	EUR	437,389.10	0.21
EVOCA SPA 19-01/11/2026 FRN	1,000,000.00	98.39	EUR	997,080.68	0.47
FAURECIA 2.375% 19-15/06/2027	1,700,000.00	88.71	EUR	1,510,251.90	0.72
FAURECIA 7.25% 22-15/06/2026	900,000.00	104.54	EUR	944,330.75	0.45
GETLINK SE 3.5% 20-30/10/2025	1,345,000.00	98.32	EUR	1,322,900.16	0.63
GRUENENTHAL GMBH 3.625% 21-15/11/2026	1,000,000.00	94.78	EUR	952,684.03	0.45
HORNBACH BAUMRKT 3.25% 19-25/10/2026	300,000.00	96.32	EUR	295,700.51	0.14
HUHTAMAKI OYJ 4.25% 22-09/06/2027	800,000.00	99.31	EUR	796,778.40	0.38
IHO VERWALTUNGS 3.875% 19-15/05/2027	1,000,000.00	91.17	EUR	916,964.31	0.44
IHO VERWALTUNGS 6% 19-15/05/2027	1,900,000.00	94.88	USD	1,666,781.24	0.79
IHS HOLDING LTD 5.625% 21-29/11/2026	1,667,000.00	88.09	USD	1,354,540.64	0.64
ILIAD HOLDING 5.125% 21-15/10/2026	2,200,000.00	96.28	EUR	2,142,858.36	1.02
ILIAD 5.375% 22-14/06/2027	700,000.00	99.36	EUR	697,548.01	0.33
IMS HEALTH INC 5% 16-15/10/2026	1,200,000.00	97.13	USD	1,080,606.17	0.51
INFRASTRUTTURE W 1.875% 20-08/07/2026	300,000.00	93.42	EUR	285,832.36	0.14
INTESA SANPAOLO 3.75% 20-29/06/2027	2,250,000.00	95.14	EUR	2,141,915.18	1.02
INTL DESIGN GRP 21-15/05/2026 FRN	950,000.00	99.45	EUR	954,677.77	0.45
INTL DESIGN GRP 6.5% 18-15/11/2025	600,000.00	97.85	EUR	592,426.33	0.28
IQERA GROUP 23-15/02/2027 FRN	1,000,000.00	90.74	EUR	921,023.06	0.44
IRON MOUNTAIN 4.875% 17-15/09/2027	1,640,000.00	94.75	USD	1,446,756.34	0.69
JAGUAR LAND ROVR 6.875% 19-15/11/2026	800,000.00	99.84	EUR	806,230.11	0.38
KAPLA HOLDING SA 19-15/12/2026 FRN	600,000.00	98.46	EUR	592,899.73	0.28
KAPLA HOLDING SA 23-15/07/2027 FRN	331,000.00	101.87	EUR	337,193.01	0.16
KAPLA HOLDING SA 3.375% 19-15/12/2026	1,700,000.00	91.73	EUR	1,562,404.13	0.74
KORIAN SA 0.875% 20-06/03/2027 CV FLAT	12,000.00	45.97	EUR	551,628.34	0.26
KUTXABANK 21-14/10/2027 FRN	2,200,000.00	87.12	EUR	1,924,500.03	0.91
LIONPOLARIS LX 4 21-01/07/2026 FRN	400,000.00	98.51	EUR	395,632.82	0.19
LLOYDS BANKING 4.65% 16-24/03/2026	1,700,000.00	95.78	USD	1,512,697.45	0.72
LORCA TELECOM 4% 20-18/09/2027	3,300,000.00	91.81	EUR	3,069,729.67	1.46
LOXAM SAS 4.5% 19-15/04/2027	500,000.00	90.49	EUR	453,637.50	0.22
LOXAM SAS 5.75% 19-15/07/2027	1,250,000.00	92.63	EUR	1,161,618.40	0.55
MARCOLIN 6.125% 21-15/11/2026	600,000.00	90.43	EUR	547,638.25	0.26
MARKS & SPENCER 19-10/07/2027 FRN	2,400,000.00	88.94	GBP	2,611,264.53	1.24

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
MATTEL INC 3.375% 21-01/04/2026	930,000.00	92.52	USD	796,213.41	0.38
MATTERHORN TELE 3.125% 19-15/09/2026	600,000.00	93.88	EUR	568,927.08	0.27
MATTERHORN TELE 4% 17-15/11/2027	1,050,000.00	94.88	EUR	1,001,925.17	0.48
MEDIOBANCA SPA 3.75% 16-16/06/2026	700,000.00	97.85	EUR	686,234.01	0.33
MTU AERO ENGINES 0.05% 19-18/03/2027 CV	500,000.00	92.27	EUR	461,423.77	0.22
MUTUELLE ASSUR 0.625% 21-21/06/2027	1,300,000.00	85.75	EUR	1,115,090.59	0.53
NETFLIX INC 3.625% 17-15/05/2027	1,600,000.00	98.11	EUR	1,577,574.44	0.75
NEXI 1.75% 20-24/04/2027 CV	1,800,000.00	86.61	EUR	1,565,000.66	0.74
NIDDA HEALTHCARE 7.5% 22-21/08/2026	1,265,000.00	100.01	EUR	1,282,031.12	0.61
NOKIA OYJ 4.375% 17-12/06/2027	1,600,000.00	94.88	USD	1,395,541.91	0.66
NORTONLIFELOCK 6.75% 22-30/09/2027	458,000.00	100.36	USD	428,766.30	0.20
OI EUROPEAN GRP 2.875% 19-15/02/2025	1,300,000.00	98.02	EUR	1,288,716.90	0.61
ONTEX GROUP 3.5% 21-15/07/2026	1,350,000.00	89.11	EUR	1,225,220.25	0.58
PEOPLECERT WISDO 5.75% 21-15/09/2026	1,100,000.00	98.12	EUR	1,098,459.69	0.52
PICARD GROUPE 3.875% 21-01/07/2026	1,204,000.00	92.81	EUR	1,119,870.67	0.53
PINNACLE BIDCO P 5.5% 20-15/02/2025	750,000.00	96.79	EUR	731,547.08	0.35
PRESTIGEBIDCO 22-15/07/2027 FRN	1,600,000.00	101.48	EUR	1,656,341.33	0.79
PRIME SEC/FIN 3.375% 20-31/08/2027	780,000.00	88.60	USD	634,756.28	0.30
PRIME SEC/FIN 5.75% 19-15/04/2026	600,000.00	98.55	USD	551,614.73	0.26
Q-PARK HOLDING 20-01/03/2026 FRN	1,600,000.00	96.73	EUR	1,555,566.55	0.74
RAIFFEISEN BK IN 23-26/01/2027 FRN	600,000.00	98.28	EUR	602,113.07	0.29
RENAULT 1.125% 19-04/10/2027	500,000.00	84.64	EUR	427,382.19	0.20
RIMINI BIDCO SPA 21-14/12/2026 FRN	700,000.00	97.00	EUR	682,242.24	0.32
ROLLS-ROYCE PLC 5.75% 20-15/10/2027	1,000,000.00	93.44	GBP	1,103,581.03	0.52
ROSSINI SARL 19-30/10/2025 FRN	2,100,000.00	100.27	EUR	2,132,622.62	1.01
ROSSINI SARL 6.75% 18-30/10/2025	250,000.00	101.29	EUR	256,232.50	0.12
ROYAL BK CANADA 4.65% 16-27/01/2026	1,150,000.00	97.53	USD	1,049,544.53	0.50
SABRE GLBL INC 9.25% 20-15/04/2025	170,000.00	93.47	USD	148,840.46	0.07
SABRE GLBL INC 11.25% 22-15/12/2027	200,000.00	84.88	USD	156,736.94	0.07
SAGERPAR 0% 21-01/04/2026 CV	1,900,000.00	90.27	EUR	1,715,092.00	0.81
SHERWOOD FINAN 6% 21-15/11/2026	800,000.00	84.70	GBP	797,265.43	0.38
SISAL PAY 19-17/12/2026 FRN	1,150,000.00	99.69	EUR	1,150,477.06	0.55
SMURFIT CAP FDG 7.5% 95-20/11/2025	1,920,000.00	102.35	USD	1,817,784.20	0.86
SOCIETE GENERALE 4.25% 16-19/08/2026	1,980,000.00	93.50	USD	1,726,076.44	0.82
SPECTRUM BRANDS 4% 16-01/10/2026	1,200,000.00	96.53	EUR	1,170,687.87	0.56
SPIE SA 2.625% 19-18/06/2026	500,000.00	96.00	EUR	480,588.77	0.23

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
STANDARD CHART 23-09/01/2027 FRN	1,000,000.00	100.23	USD	946,328.54	0.45
STANDARD CHART 4.05% 16-12/04/2026	1,200,000.00	96.34	USD	1,069,900.09	0.51
SUMMER (BC) BIDC 5.5% 21-31/10/2026	1,414,000.00	86.08	USD	1,149,321.78	0.55
SUMMER BC HOLDCO 5.75% 19-31/10/2026	200,000.00	89.79	EUR	181,628.44	0.09
TECHEM VERWALTUN 2% 20-15/07/2025	900,000.00	95.62	EUR	869,057.00	0.41
TEREOS FIN GROUP 4.75% 22-30/04/2027	792,000.00	95.63	EUR	764,085.52	0.36
TEVA PHARMACEUTI 3.75% 21-09/05/2027	1,600,000.00	91.05	EUR	1,465,998.67	0.70
TRIVIUM PACK FIN 3.75% 19-15/08/2026	1,200,000.00	93.26	EUR	1,136,459.00	0.54
UNITED GROUP 4% 20-15/11/2027	1,300,000.00	83.00	EUR	1,086,129.78	0.52
VERDE BIDCO SPA 4.625% 21-01/10/2026	600,000.00	93.47	EUR	567,988.75	0.27
VERISURE HOLDING 3.25% 21-15/02/2027	2,020,000.00	89.78	EUR	1,838,803.19	0.87
VERISURE HOLDING 9.25% 22-15/10/2027	1,100,000.00	107.06	EUR	1,199,933.47	0.57
VERTICAL MIDCO G 20-15/07/2027 FRN	1,400,000.00	100.22	EUR	1,427,445.95	0.68
VERTICAL MIDCO G 4.375% 20-15/07/2027	992,000.00	90.22	EUR	915,395.97	0.43
VICTORIA PLC 3.625% 21-24/08/2026	450,000.00	83.30	EUR	380,559.38	0.18
VIRGIN MEDIA SEC 5% 17-15/04/2027	2,500,000.00	91.33	GBP	2,692,484.48	1.28
VOLKSWAGEN INTFN 3.75% 22-28/09/2027	2,100,000.00	98.04	EUR	2,119,119.21	1.01
WEBUILD SPA 3.875% 22-28/07/2026	550,000.00	92.96	EUR	531,202.13	0.25
WORLDLINE SA 0% 19-30/07/2026 CV	6,000.00	88.98	EUR	533,886.00	0.25
WORLDLINE SA 0% 20-30/07/2025 CV	23,000.00	108.25	EUR	2,489,750.00	1.18
Debt securities				51,348,414.07	24.36
Traded on a regulated or similar market				51,348,414.07	24.36
Other debt securities				51,348,414.07	24.36
ABANCA CORP 21-08/09/2027 FRN	2,500,000.00	85.55	EUR	2,149,089.73	1.02
ABN AMRO BANK NV 4.8% 16-18/04/2026	2,000,000.00	95.96	USD	1,777,998.69	0.84
AIB GROUP PLC 19-10/04/2025 FRN	630,000.00	97.75	USD	570,283.05	0.27
ALD SA 4.75% 22-13/10/2025	1,800,000.00	101.06	EUR	1,880,903.10	0.89
ALPHA BANK 22-16/06/2027 FRN	1,500,000.00	103.00	EUR	1,550,592.79	0.74
ASSICURAZIONI 4.125% 14-04/05/2026	1,000,000.00	100.73	EUR	1,014,185.00	0.48
BANCO BPM SPA 4.875% 23-18/01/2027	1,000,000.00	99.55	EUR	1,017,824.79	0.48
BANCO COM PORTUG 22-25/10/2025 FRN	200,000.00	103.93	EUR	219,590.99	0.10
BANCO CRED SOC C 22-22/09/2026 FRN	2,200,000.00	102.17	EUR	2,385,164.66	1.13
BANCO SABADELL 22-08/09/2026 FRN	1,100,000.00	99.77	EUR	1,145,947.90	0.54
BANCO SABADELL 1.125% 19-27/03/2025	100,000.00	93.87	EUR	94,174.30	0.04
BANCO SABADELL 5.625% 16-06/05/2026	800,000.00	100.21	EUR	808,950.10	0.38
BANQ FED CRD MUT 1.625% 17-15/11/2027	1,800,000.00	88.51	EUR	1,611,709.64	0.76

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
BNP PARIBAS 2.25% 16-11/01/2027	2,400,000.00	93.44	EUR	2,268,206.47	1.08
BNP PARIBAS 3.5% 17-16/11/2027	200,000.00	92.46	USD	170,369.18	0.08
BPER BANCA 21-31/03/2027 FRN	1,200,000.00	91.98	EUR	1,108,006.79	0.53
CAIXABANK 23-16/05/2027 FRN	800,000.00	99.23	EUR	798,777.55	0.38
CELLNEX FINANCE 2.25% 22-12/04/2026	600,000.00	94.16	EUR	568,015.48	0.27
COMMERZBANK AG 4% 16-23/03/2026	1,700,000.00	97.51	EUR	1,676,823.61	0.80
CRED AGRICOLE SA 2.8% 16-21/07/2026	300,000.00	95.89	EUR	289,392.69	0.14
DOMETIC GROUP AB 3% 19-08/05/2026	955,000.00	94.56	EUR	907,471.69	0.43
DT LUFTHANSA AG 2.875% 21 -16/05/2027	300,000.00	92.70	EUR	279,266.71	0.13
EDP FINANCE BV 0.375% 19-16/09/2026	580,000.00	89.86	EUR	522,933.64	0.25
ELEC DE FRANCE 4.125% 12-25/03/2027	1,000,000.00	100.82	EUR	1,019,593.20	0.48
ELIS SA 2.875% 18-15/02/2026	700,000.00	95.92	EUR	679,083.04	0.32
ELIS SA 4.125% 22-24/05/2027	300,000.00	99.03	EUR	298,485.27	0.14
ENEL FIN INTL NV 1% 20-20/10/2027	870,000.00	80.47	GBP	822,940.10	0.39
HSBC HLDGS PLC 5.75% 02-20/12/2027	1,000,000.00	95.28	GBP	1,146,252.65	0.54
ING GROEP NV 22-14/11/2027 FRN	1,600,000.00	100.95	EUR	1,664,762.08	0.79
IRISH LIFE & PER 19-26/09/2024 FRN	1,100,000.00	99.37	EUR	1,111,054.55	0.53
IRISH LIFE & PER 22-30/06/2025 FRN	1,800,000.00	99.33	EUR	1,788,900.79	0.85
KBC GROUP NV 22-23/11/2027 FRN	1,000,000.00	99.55	EUR	1,022,219.45	0.49
KPN NV 5% 11-18/11/2026	1,000,000.00	95.97	GBP	1,154,789.82	0.55
LEASEPLAN CORP 0.25% 21-07/09/2026	1,000,000.00	88.20	EUR	884,104.79	0.42
NATWEST GROUP PLC 18-19/09/2026 FRN	1,000,000.00	90.90	GBP	1,085,678.41	0.52
NATWEST MARKETS 6.625% 23-22/06/2026	1,000,000.00	99.25	GBP	1,159,030.62	0.55
RCI BANQUE 4.625% 23-13/07/2026	1,700,000.00	100.00	EUR	1,737,118.68	0.82
SECURITAS TREASU 4.25% 23-04/04/2027	1,300,000.00	99.78	EUR	1,310,812.02	0.62
STORA ENSO OYJ 2.5% 17-07/06/2027	1,000,000.00	95.02	EUR	952,014.26	0.45
TELECOM ITALIA 2.75% 19-15/04/2025	260,000.00	94.96	EUR	248,453.64	0.12
UNICAJA ES 22-15/11/2027 FRN	2,500,000.00	100.88	EUR	2,636,708.90	1.25
UNICREDIT SPA 22-15/11/2027 FRN	1,682,000.00	102.70	EUR	1,789,720.81	0.85
UNICREDIT SPA 4.625% 17-12/04/2027	1,000,000.00	95.09	USD	881,359.07	0.42
VALEO SA 5.375% 22-28/05/2027	1,200,000.00	100.44	EUR	1,211,800.49	0.57
VOLKSWAGEN FIN 0.125% 21-12/02/2027	400,000.00	86.66	EUR	346,830.52	0.16
VOLVO CAR AB 2.5% 20-07/10/2027	1,700,000.00	91.15	EUR	1,581,022.36	0.75
Temporary securities transactions				4,473,571.59	2.12
at purchase				15,370,066.93	7.29
On Repurchases - ADEVINTA ASA 3% 20-15/11/2027	510,000.00	93.67	EUR	479,825.00	0.23

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - ADEVINTA ASA 3% 20-15/11/2027	215,000.00	93.67	EUR	202,279.17	0.10
On Repurchases - ADEVINTA ASA 3% 20-15/11/2027	100,000.00	93.67	EUR	94,083.33	0.04
On loan - ALMIRALL SA 2.125% 21-30/09/2026	321,000.00	94.03	EUR	303,901.62	0.14
On Repurchases - ALMIRALL SA 2.125% 21 - 30/09/2026	329,000.00	94.03	EUR	311,475.50	0.15
On Repurchases - BANCO BILBAO VIZ 3.5% 1710/02/2027	500,000.00	97.23	EUR	493,054.11	0.23
On Repurchases - BANCO COM PORTUG 2225/10/2025 FRN	100,000.00	103.93	EUR	109,795.49	0.05
On loan - CELLNEX TELECOM 1% 20-20/04/2027	300,000.00	88.11	EUR	264,959.75	0.13
On loan - DOMETIC GROUP AB 3% 19-08/05/2026	300,000.00	94.56	EUR	285,069.64	0.14
On Repurchases - DOMETIC GROUP AB 3% 1908/05/2026	300,000.00	94.56	EUR	285,069.64	0.14
On loan - EIRCOM FINANCE 2.625% 19-15/02/2027	500,000.00	89.14	EUR	447,501.46	0.21
On Repurchases - EIRCOM FINANCE 2.625% 1915/02/2027	250,000.00	89.14	EUR	223,750.73	0.11
On Repurchases - EIRCOM FINANCE 2.625% 1915/02/2027	200,000.00	89.14	EUR	179,000.58	0.08
On Repurchases - ELIS SA 4.125% 22-24/05/2027	200,000.00	99.03	EUR	198,990.18	0.09
On Repurchases - GRUENENTHAL GMBH 3.625% 2115/11/2026	100,000.00	94.78	EUR	95,268.40	0.05
On Repurchases - INTL DESIGN GRP 21-15/05/2026 FRN	675,000.00	99.45	EUR	678,323.68	0.32
On Repurchases - INTL DESIGN GRP 21-15/05/2026 FRN	175,000.00	99.45	EUR	175,861.70	0.08
On Repurchases - INTL DESIGN GRP 21-15/05/2026 FRN	100,000.00	99.45	EUR	100,492.40	0.05
On Repurchases - JAGUAR LAND ROVR 6.875% 1915/11/2026	550,000.00	99.84	EUR	554,283.20	0.26
On Repurchases - JAGUAR LAND ROVR 6.875% 1915/11/2026	150,000.00	99.84	EUR	151,168.15	0.07
On loan - LOXAM SAS 5.75% 19-15/07/2027	215,000.00	92.63	EUR	199,798.37	0.09
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	494,000.00	92.63	EUR	459,071.59	0.22
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	285,000.00	92.63	EUR	264,849.00	0.13
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	256,000.00	92.63	EUR	237,899.45	0.11
On Repurchases - MATTERHORN TELE 4% 1715/11/2027	950,000.00	94.88	EUR	906,503.72	0.43
On Repurchases - MEDIOBANCA SPA 3.75% 1616/06/2026	600,000.00	97.85	EUR	588,200.58	0.28
On Repurchases - MEDIOBANCA SPA 3.75% 1616/06/2026	100,000.00	97.85	EUR	98,033.43	0.05
On Repurchases - NEXI 1.75% 20-24/04/2027 CV	1,700,000.00	86.61	EUR	1,478,056.17	0.70
On Repurchases - PICARD GROUPE 3.875% 2101/07/2026	996,000.00	92.81	EUR	926,404.64	0.44
On loan - PINNACLE BIDCO P 5.5% 20-15/02/2025	750,000.00	96.79	EUR	731,547.08	0.35

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On loan - RENAULT 1.125% 19-04/10/2027	200,000.00	84.64	EUR	170,952.88	0.08
On Repurchases - RENAULT 1.125% 19-04/10/2027	200,000.00	84.64	EUR	170,952.88	0.08
On loan - SISAL PAY 19-17/12/2026 FRN	1,150,000.00	99.69	EUR	1,150,477.06	0.55
On Repurchases - SPIE SA 2.625% 19-18/06/2026	400,000.00	96.00	EUR	384,471.02	0.18
On loan - TEREOS FIN GROUP 4.75% 2230/04/2027	792,000.00	95.63	EUR	764,085.52	0.36
On Repurchases - VERTICAL MIDCO G 4.375% 2015/07/2027	208,000.00	90.22	EUR	191,937.86	0.09
On loan - VICTORIA PLC 3.625% 21-24/08/2026	450,000.00	83.30	EUR	380,559.38	0.18
On Repurchases - VOLKSWAGEN INTFN 3.75% 2228/09/2027	100,000.00	98.04	EUR	100,910.44	0.05
On Repurchases - WEBUILD SPA 3.875% 2228/07/2026	550,000.00	92.96	EUR	531,202.13	0.25
Sale				-10,896,495.34	-5.17
On Repurchases - ADEVINTA ASA 3% 20-15/11/2027	-100,000.00	-	EUR	-91,594.56	-0.04
On Repurchases - ADEVINTA ASA 3% 20-15/11/2027	-510,000.00	-	EUR	-469,997.62	-0.22
On Repurchases - ADEVINTA ASA 3% 20-15/11/2027	-215,000.00	-	EUR	-199,924.98	-0.09
On Repurchases - ALMIRALL SA 2.125% 2130/09/2026	-329,000.00	-	EUR	-302,296.54	-0.14
On Repurchases - BANCO BILBAO VIZ 3.5% 1710/02/2027	-500,000.00	-	EUR	-488,114.49	-0.23
On Repurchases - BANCO COM PORTUG 2225/10/2025 FRN	-100,000.00	-	EUR	-107,333.45	-0.05
On Repurchases - DOMETIC GROUP AB 3% 1908/05/2026	-300,000.00	-	EUR	-270,475.46	-0.13
On Repurchases - EIRCOM FINANCE 2.625% 1915/02/2027	-250,000.00	-	EUR	-221,267.14	-0.10
On Repurchases - EIRCOM FINANCE 2.625% 1915/02/2027	-200,000.00	-	EUR	-176,323.65	-0.08
On Repurchases - ELIS SA 4.125% 22-24/05/2027	-200,000.00	-	EUR	-208,171.88	-0.10
On Repurchases - GRUENENTHAL GMBH 3.625% 2115/11/2026	-100,000.00	-	EUR	-94,413.37	-0.04
On Repurchases - INTL DESIGN GRP 21-15/05/2026 FRN	-100,000.00	-	EUR	-99,814.26	-0.05
On Repurchases - INTL DESIGN GRP 21-15/05/2026 FRN	-175,000.00	-	EUR	-172,451.11	-0.08
On Repurchases - INTL DESIGN GRP 21-15/05/2026 FRN	-675,000.00	-	EUR	-671,244.14	-0.32
On Repurchases - JAGUAR LAND ROVR 6.875% 1915/11/2026	-550,000.00	-	EUR	-513,287.60	-0.24
On Repurchases - JAGUAR LAND ROVR 6.875% 1915/11/2026	-150,000.00	-	EUR	-144,832.86	-0.07
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	-285,000.00	-	EUR	-251,905.86	-0.12
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	-256,000.00	-	EUR	-232,111.89	-0.11
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	-494,000.00	-	EUR	-438,173.89	-0.21

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Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - MATTERHORN TELE 4% 1715/11/2027	-950,000.00	-	EUR	-900,544.12	-0.43
On Repurchases - MEDIOBANCA SPA 3.75% 1616/06/2026	-100,000.00	-	EUR	-101,672.31	-0.05
On Repurchases - MEDIOBANCA SPA 3.75% 1616/06/2026	-600,000.00	-	EUR	-610,018.01	-0.29
On Repurchases - NEXI 1.75% 20-24/04/2027 CV	-1,700,000.00	-	EUR	-1,845,605.89	-0.88
On Repurchases - PICARD GROUPE 3.875% 2101/07/2026	-996,000.00	-	EUR	-936,440.95	-0.44
On Repurchases - RENAULT 1.125% 19-04/10/2027	-200,000.00	-	EUR	-167,206.15	-0.08
On Repurchases - SPIE SA 2.625% 19-18/06/2026	-400,000.00	-	EUR	-394,828.66	-0.19
On Repurchases - VERTICAL MIDCO G 4.375% 2015/07/2027	-208,000.00	-	EUR	-193,166.39	-0.09
On Repurchases - VOLKSWAGEN INTFN 3.75% 2228/09/2027	-100,000.00	-	EUR	-101,451.25	-0.05
On Repurchases - WEBUILD SPA 3.875% 2228/07/2026	-550,000.00	-	EUR	-491,826.86	-0.23
Receivables				56,465,886.52	26.79
Payables				-59,754,597.31	-28.35
Deposits				-	-
Other financial accounts				19,279,708.89	9.15
TOTAL NET ASSETS			EUR	210,752,892.97	100.00

Balance sheet assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net fixed assets	-	-
Deposits	-	-
Financial instruments	269,386,008.31	114,190,855.82
Equities and similar securities	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Bonds and similar securities	211,919,376.41	97,166,439.70
Traded on a regulated or similar market	211,919,376.41	96,267,973.61
Not traded on a regulated or similar market	-	898,466.09
Debt securities	31,688,104.77	2,657,405.82
Traded on a regulated market or similar – Negotiable debt securities	-	-
Traded on a regulated market or similar – Other debt securities	31,688,104.77	2,657,405.82
Not traded on a regulated or similar market	-	-
Securities in undertakings for collective investment	10,302,919.38	5,056,959.60
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union	10,302,919.38	5,056,959.60
Other funds intended for non-professionals and equivalent in other Member States of the European Union	-	-
General purpose funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other investment funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other non-European bodies	-	-
Temporary securities transactions	15,383,607.75	9,310,050.70
Receivables representing securities received through repurchase agreements	-	-
Receivables representing loaned securities	1,821,836.58	130,377.95
Securities borrowed	-	-
Securities loaned under repurchase agreements	13,561,771.17	9,179,672.75
Other temporary transactions	-	-
Financial futures	92,000.00	-
Transactions on a regulated or similar market	-	-
Other transactions	92,000.00	-
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	55,437,119.05	59,806,774.92
Forward exchange transactions	51,449,285.77	56,419,254.01
Other	3,987,833.28	3,387,520.91
Financial accounts	16,386,844.63	9,263,022.62
Liquid assets	16,386,844.63	9,263,022.62
TOTAL ASSETS	341,209,971.99	183,260,653.36

Balance sheet liabilities

	Financial year 30/06/2023	Financial year 30/06/2022
Shareholders' equity	-	-
Capital	269,836,198.77	115,455,002.74
Prior undistributed net capital gains and losses (a)	454,181.75	66,384.54
Balance carried forward (a)	2,259,003.85	992,645.96
Net gains and losses for the financial year (a, b)	-14,154,039.30	-8,702,780.92
Profit or loss for the financial year (a, b)	9,931,121.73	6,666,235.66
Total shareholders' equity (= amount representative of net assets)	268,326,466.80	114,477,487.97
Financial instruments	13,319,776.39	10,766,612.26
Sale of financial instruments	-	-
Temporary securities transactions	13,319,776.39	10,766,612.26
Payables representing securities loaned under repurchase agreements	13,319,776.39	10,766,612.26
Payables representing securities borrowed	-	-
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Payables	59,563,728.80	58,016,553.13
Forward exchange transactions	51,531,667.48	57,518,771.40
Other	8,032,061.32	497,781.73
Financial accounts	-	-
Current bank overdrafts	-	-
Loans	-	-
TOTAL LIABILITIES	341,209,971.99	183,260,653.36

(a) Including accrued income.

(b) Less prepayments made during the financial year.

Off-balance sheet

	Financial year 30/06/2023	Financial year 30/06/2022
Hedging transactions		
Commitments on regulated or similar markets OTC commitments		
Swaptions		
purchase PUT ITRX XOVER CDSI S39 20/09/2023 4.25	17,188,392.00	-
Other positions		
Other transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		

Profit and loss account

	Financial year 30/06/2023	Financial year 30/06/2022
Profit on financial transactions	-	-
Profit on equities and similar securities	60,400.00	12,101.93
Profit on bonds and similar securities	7,693,416.63	8,141,406.29
Profit on debt securities	515,025.39	526,460.65
Profit on temporary purchases and sales of securities	76,303.76	2,725.98
Profit on financial futures	-	-
Profit on deposits and financial accounts	103,786.41	2,350.13
Yield on loans	-	-
Other financial income	45.90	95.56
TOTAL I	8,448,978.09	8,685,140.54
Loss on financial transactions	-	-
Fees on temporary purchases and sales of securities	-131.96	50,587.87
Loss on financial futures	-	-
Fees on financial debts	-15,824.01	-50,814.80
Other financial expenses	-	-
TOTAL II	-15,955.97	-226.93
Profit or loss for financial transactions (I+II)	8,433,022.12	8,684,913.61
Other income (III)	-	-
Management fees and depreciation charges (IV)	-1,843,673.41	-1,996,985.92
Net profit or loss for financial year (I+ II+ III+ IV)	6,589,348.71	6,687,927.69
Settlement of earnings for the financial year (V)	3,437,207.60	271,689.95
Prepayments made on profit or loss during the financial year (VI)	-95,434.58	-293,381.98
Profit or loss (I + II + III + IV + V + VI)	9,931,121.73	6,666,235.66

Accounting principles and methods

The annual accounts are presented in the form provided for by ANC Regulation 2014-01 dated 14 January 2014, as amended.

The accounting currency is the euro.

All transferable securities in the portfolio are recorded at historical cost, excluding fees.

Fixed-term securities, options and financial futures held in the portfolio which are denominated in foreign currencies are converted into the accounting currency at the exchange rate quoted in Paris on the valuation date.

The portfolio is valued at each net asset value calculation and at the end of the accounting period, according to the following methods:

Transferable securities

Listed securities: at market value - including accrued coupons (day's closing price).

However, transferable securities without a recorded price on the valuation day, or transferable securities listed by contributors and for which the price has been adjusted, and securities not traded on a regulated market, will be valued under the responsibility of the Management Company (or the Board of Directors for a SICAV) at their probable trading value. Prices are adjusted by the Management Company based on its knowledge of issuers and/or markets.

UCIs: at the last known net asset value or at the last estimated value. The net asset values of the securities of foreign undertakings for collective investment that are valued on a monthly basis are confirmed by the Fund administrators. The valuations are updated on a weekly basis based on estimates notified by the administrators of these UCIs and are validated by the manager.

Negotiable debt securities and similar securities that are not subject to significant transactions are valued using the actuarial method at a rate applicable to issues of equivalent securities and, where applicable, assigned a variance representative of the intrinsic characteristics of the issuer. Unless there are grounds for caution, securities with a residual maturity of three months are valued at the last rate up to maturity, and for those purchased with less than three months' maturity, interest is calculated using a linear method.

EMTNs are valued at their market value, based on prices issued by counterparties. These valuations are monitored by the management company.

Temporary purchases and sales of securities:

- Securities lending: the debt representing the securities lent is valued at the market value for securities.
- Securities borrowing: the securities borrowed and the debt representing the securities borrowed is valued at the market value for securities.
- Collateral: consisting of securities pledged as part of lending transactions; the UCI has opted to present these securities in the balance sheet using the value of the debt corresponding to the repayment commitment.
- Repurchase agreements with a residual maturity of three months or less: individualisation of the debt on the basis of the contract price. In such cases, the linearisation method is applied.
- Long-term repurchase agreements: recorded and valued at their nominal value, even if they mature in more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest can therefore be reduced by this effect, without a minimum value. The impact is proportional to the residual maturity of the repurchase and the variation between the contractual margin and the market margin for an identical maturity date.
- Reverse repurchase agreements with a residual maturity of three months or less: market value. The debt valued on the basis of contractual value is posted under liabilities. In such cases, the linearisation method is applied.

Financial futures and options

Futures: day's settlement price.

The off-balance sheet valuation is calculated on the basis of the nominal value, the settlement price and, where applicable, the exchange rate.

Options: day's closing price or, if not known, the last known price.

OTC options: these options are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company.

The off-balance sheet valuation is calculated as the underlying equivalent on the basis of the delta and the price of the underlying and, where applicable, taking into account the exchange rate.

Forward exchange: revaluation of foreign currency commitments at the daily rate, taking into account the premium/discount calculated according to the term of the contract.

Term deposits: are recorded and valued at nominal value, even when they have a maturity of more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest may therefore be reduced by this impact without any negative effect. Term deposits are then at least valued at their nominal value.

Rate swaps:

- for swaps maturing in less than three months, interest is calculated using a linear method

- swaps maturing after three months are revalued at market value

Synthetic products (combining a security and a swap) are accounted for overall. Interest received on swaps that form part of these products is valued using the linear method.

Asset swaps and synthetic products are valued on the basis of their market value. The valuation of asset swaps is based on the valuation of hedged securities minus the effect of variation of credit spreads. This effect is valued using the average spread reported by four counterparties on a monthly basis, adjusted by a margin based on the issuer's rating.

The off-balance sheet commitments for the swaps correspond to their nominal value.

Structured swaps (swaps with optional component): these swaps are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company. The off-balance sheet commitments for these swaps correspond to their nominal value.

The valuation price of Credit Default Swaps (CDS) comes from a contributor supplied to us by the Management Company. The CDS off-balance sheet commitments correspond to their nominal value.

Financial management fees

- 1.051% (incl. tax) maximum for R D EUR shares
- 1.051% (incl. tax) maximum for R D USD H shares
- 1.051% (incl. tax) maximum for R C EUR shares
- 1.051% (incl. tax) maximum for D-B EUR shares
- 0.59% (incl. tax) maximum rate for I C USD H shares
- 0.59% (incl. tax) maximum rate for I C EUR shares
- 0.59% (incl. tax) maximum rate for I D EUR shares
- 0.59% (incl. tax) maximum rate for I C CHF H shares
- 0.59% (incl. tax) maximum rate for T C EUR shares
- 0.59% (incl. tax) maximum rate for T D EUR shares
- 0.59% (incl. tax) maximum rate for T D USD H shares
- 1.69% (incl. tax) maximum for B shares

Administrative costs external to the management company

- 0.06% (incl. tax) maximum rate for R D EUR shares
- 0.06% (incl. tax) maximum rate for R D USD H shares
- 0.06% (incl. tax) maximum rate for R C EUR shares
- 0.06% (incl. tax) maximum rate for D-B EUR shares
- 0.06% (incl. tax) maximum rate for I C USD H shares
- 0.06% (incl. tax) maximum rate for I C EUR shares
- 0.06% (incl. tax) maximum rate for I D EUR shares
- 0.06% (incl. tax) maximum rate for I C CHF H shares
- 0.06% (incl. tax) maximum rate for T C EUR shares
- 0.06% (incl. tax) maximum rate for T D EUR shares
- 0.06% (incl. tax) maximum rate for T D USD H shares
- 0.06% (incl. tax) maximum rate for B shares

The allocation is calculated on the basis of net assets. These costs (excluding transaction costs) will be directly recognised in the sub-fund's profit and loss account.

These fees comprise all the costs billed to the UCI, with the exception of transaction fees. Transaction fees include intermediation charges (brokerage, stamp duties, etc.) and any turnover fees charged in particular by the depositary and the management company.

Research costs

None.

Outperformance fee

None.

Rebates on management fees

At each calculation of the net asset value, a fee is calculated based on a rate communicated by the management company.

Accounting method for interest

Accrued interest.

Allocation of realised profit or loss

- R D EUR shares capitalisation and/or distribution and/or carry forward
- T C EUR shares Capitalisation
- R D USD H share capitalisation and/or carry forward and/or distribution, with the possibility to pay interim dividends
- D B EUR share capitalisation and/or distribution and/or carry forward
- R C EUR share Capitalisation
- B share capitalisation and/or distribution and/or carry forward
- I C USD H share Capitalisation
- T D EUR share capitalisation and/or distribution and/or carry forward
- I C EUR share Capitalisation
- T D USD H share capitalisation and/or carry forward and/or distribution, with the possibility to pay interim dividends
- I D EUR share capitalisation and/or distribution and/or carry forward
- I C CHF H share Capitalisation

Allocation of net realised gains

- R D EUR shares capitalisation and/or distribution and/or carry forward
- T C EUR shares Capitalisation
- R D USD H share capitalisation and/or carry forward and/or distribution, with the possibility to pay interim dividends
- D B EUR share capitalisation and/or distribution and/or carry forward
- R C EUR share Capitalisation
- B share capitalisation and/or distribution and/or carry forward
- I C USD H share Capitalisation
- T D EUR share capitalisation and/or distribution and/or carry forward
- I C EUR share Capitalisation
- T D USD H share capitalisation and/or carry forward and/or distribution, with the possibility to pay interim dividends
- I D EUR share capitalisation and/or distribution and/or carry forward
- I C CHF H share Capitalisation

Changes affecting the sub-fund

None.

Statement of changes in net assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net assets at beginning of financial year	114,477,487.97	179,348,325.80
Subscriptions (including subscription fees for the UCI)	165,542,245.91	39,921,148.28
Redemptions (less redemption fees paid to the UCI)	-24,187,412.80	-77,645,196.96
Capital gains realised on deposits and financial instruments	749,165.16	4,675,941.48
Capital losses realised on deposits and financial instruments	-10,447,375.33	-2,776,596.44
Capital gains realised on financial futures	-	-
Capital losses realised on financial futures	-	-
Transaction fees	-210,117.18	-266,846.69
Exchange rate differences	3,403,911.09	-11,221,335.67
Variation in the valuation difference on deposits and financial instruments:	13,588,335.83	-21,984,108.28
Estimated difference for financial year N	-10,244,565.47	-23,832,901.30
Valuation difference for financial year N-1	23,832,901.30	1,848,793.03
Variation in the valuation difference on financial futures:	-32,400.00	-
Estimated difference for financial year N	-32,400.00	-
Valuation difference for financial year N-1	-	-
Distribution on net gains and losses for the previous financial year	-	-54,133.15
Distribution of profit or loss for the previous financial year	-903,263.23	-1,774,795.03
Net profit or loss for the financial year before accrued income	6,589,348.71	6,687,927.69
Prepayment(s) made during the financial year on net capital gains and losses	-148,024.75	-142,900.84
Prepayment(s) made on profit or loss during the financial year	-95,434.58	-293,381.98
Other items	-	3,439.75
Net assets at end of financial year	268,326,466.80	114,477,487.97

Additional information 1

	Financial year 30/06/2023
Fixed assets	
Value of fixed assets	-
Depreciation of fixed assets	-
Commitments received or made	
Commitments received or made (capital guarantee or other investments) (*)	-
Current value of financial instruments in the portfolio representing collateral	
Financial instruments received as collateral and not recognised on the balance sheet	-
Financial instruments given as collateral and recognised under original line item	-
Financial instruments in the portfolio issued by the service provider or entities of the same group	
Deposits	-
Shares	-
Interest rate securities	-
UCI	10,296,693.02
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments which are the subject of temporary acquisitions	
Repurchased securities	-
Securities under repurchase agreements	-
Securities borrowed	-

(*) For guaranteed UCIs, the information is given in the accounting principles.

Additional information 2

	Financial year 30/06/2023
Issues and redemptions during the financial year	Number of securities
Class category R D EUR (Currency: EUR)	
Number of securities issued	134,516.785
Number of securities redeemed	13,099.037
Class category T C EUR (Currency: EUR)	
Number of securities issued	168,159.533
Number of securities redeemed	22,264.526
Class category R D USD H (Currency: USD)	
Number of securities issued	479.616
Number of securities redeemed	3,430.478
Class category D B EUR (Currency: EUR)	
Number of securities issued	-
Number of securities redeemed	-
Class category R C EUR (Currency: EUR)	
Number of securities issued	1,295,266.746
Number of securities redeemed	137,447.932
Class category I C USD H (Currency: USD)	
Number of securities issued	-
Number of securities redeemed	33.876
Class category T D EUR (Currency: EUR)	
Number of securities issued	5,578.533
Number of securities redeemed	-
Class category I C EUR (Currency: EUR)	
Number of securities issued	18,874.018
Number of securities redeemed	6,321.162
Class category R C CHF H (Currency: CHF)	
Number of securities issued	400.000
Number of securities redeemed	-
Class category T D USD H (Currency: USD)	
Number of securities issued	-
Number of securities redeemed	14,750.000
Class category I D EUR (Currency: EUR)	
Number of securities issued	240.000
Number of securities redeemed	1,051.553
Class category I C CHF H (Currency: CHF)	
Number of securities issued	-
Number of securities redeemed	6.000

Additional information 2

	Financial year 30/06/2023	
Class category B (Currency: EUR)		
Number of securities issued	5,255.559	
Number of securities redeemed	267.415	
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI	-	
Redemption fees paid to the UCI	-	
Subscription fees received and reassigned	-	
Redemption fees received and reassigned	-	
Management fees	Amount (EUR)	% of the average net assets
Class category R D EUR (Currency: EUR)		
Management and operating fees (*)	229,213.43	1.17
Outperformance fees	-	-
Other fees	-	-
Class category T C EUR (Currency: EUR)		
Management and operating fees (*)	89,967.52	0.72
Outperformance fees	-	-
Other fees	-	-
Class category R D USD H (Currency: USD)		
Management and operating fees (*)	35,178.87	1.15
Outperformance fees	-	-
Other fees	-	-
Class category D B EUR (Currency: EUR)		
Management and operating fees (*)	0.56	0.69
Outperformance fees	-	-
Other fees	-	-
Class category R C EUR (Currency: EUR)		
Management and operating fees (*)	1,268,442.20	1.18
Outperformance fees	-	-
Other fees	-	-
Class category I C USD H (Currency: USD)		
Management and operating fees (*)	2,343.96	0.69
Outperformance fees	-	-
Other fees	-	-

Additional information 2

	Financial year 30/06/2023	
Class category T D EUR (Currency: EUR)		
Management and operating fees (*)	444.44	0.99
Outperformance fees	-	-
Other fees	-	-
Class category I C EUR (Currency: EUR)		
Management and operating fees (*)	157,035.69	0.70
Outperformance fees	-	-
Other fees	-	-
Class category R C CHF H (Currency: CHF)		
Management and operating fees (*)	63.65	1.55
Outperformance fees	-	-
Other fees	-	-
Class category T D USD H (Currency: USD)		
Management and operating fees (*)	13,298.09	0.68
Outperformance fees	-	-
Other fees	-	-
Class category I D EUR (Currency: EUR)		
Management and operating fees (*)	44,414.66	0.69
Outperformance fees	-	-
Other fees	-	-
Class category I C CHF H (Currency: CHF)		
Management and operating fees (*)	1,154.30	0.69
Outperformance fees	-	-
Other fees	-	-
Class category B (Currency: EUR)		
Management and operating fees (*)	2,117.27	1.92
Outperformance fees	-	-
Other fees	-	-
Rebates on management fees (all units)	1.23	

(*) For UCIs whose financial year is not equal to 12 months, the percentage of average net assets is the average annualised rate.

(*) The UCITS may not inform shareholders specifically or offer them the possibility of redeeming their shares without incurring charges in the event of an increase in administrative costs external to the management company which would be equal to or less than 10 basis points per calendar year; the notification may therefore be made by any means.

Breakdown of receivables and payables by type

	Financial year 30/06/2023
Breakdown of receivables by type	-
Tax credit to be recovered	-
Deposit – euros	650,000.00
Deposit – other currency	-
Cash collateral	-
Valuation of currency futures purchases	4,825,289.03
Countervalue of futures sales	46,623,996.74
Other debtors	3,162,426.52
Coupons receivable	175,406.76
TOTAL RECEIVABLES	55,437,119.05
Breakdown of payables by type	-
Deposit – euros	-
Deposit – other currency	-
Cash collateral	2,836,063.40
Provision for borrowing charges	-
Valuation of currency futures sales	46,704,562.04
Countervalue of futures purchases	4,827,105.44
Fees and charges owed	278,813.25
Other creditors	4,917,184.67
Provision for market liquidity risk	-
TOTAL PAYABLES	59,563,728.80

Breakdown of instruments by legal or economic type

	Financial year 30/06/2023
Assets	
Bonds and similar securities	211,919,376.41
Index-linked bonds	-
Convertible bonds	3,200,587.59
Participation notes	-
Other bonds and similar securities	208,718,788.82
Debt securities	31,688,104.77
Traded on a regulated or similar market	31,688,104.77
Treasury bills	-
Other NDS	-
Other debt securities	31,688,104.77
Not traded on a regulated or similar market	-
Other assets: Loans	-
Liabilities	
Sale of financial instruments	-
Shares	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rates	-
Shares	-
Other	17,188,392.00
Other transactions	
Rates	-
Shares	-
Other	-

Breakdown of assets, liabilities and off-balance sheet items by rate type

	Fixed rate	Floating rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	187,632,222.92	-	24,287,153.54	-
Debt securities	13,299,123.45	-	18,388,981.32	-
Temporary securities transactions	11,600,653.91	-	1,961,117.26	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	16,386,844.63
Liabilities				
Temporary securities transactions	11,374,708.93	-	1,945,067.46	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging transactions	-	-	-	-
Other transactions	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0 - 3 months]	[3 months - 1 year]	[1 - 3 years]	[3 - 5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	214,667.08	-	12,553,701.51	129,014,885.64	70,136,122.18
Debt securities	-	-	-	20,593,764.47	11,094,340.30
Temporary securities transactions	-	-	-	8,516,124.76	4,752,239.17
Other assets: Loans	-	-	-	-	-
Financial accounts	16,386,844.63	-	-	-	-
Liabilities					
Temporary securities transactions	204,895.08	-	-	8,721,019.84	4,598,756.55
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging transactions	-	-	-	-	-
Other transactions	-	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by currency listing

	USD	GBP	CHF
Assets			
Deposits	-	-	-
Equities and similar securities	-	-	-
Bonds and similar securities	35,708,904.18	10,492,500.56	2,896,894.73
Debt securities	-	-	-
UCI securities	-	-	-
Temporary securities transactions	-	-	-
Other assets: Loans	-	-	-
Other financial instruments	-	-	-
Receivables	4,613,119.77	-	212,169.26
Financial accounts	38,347.52	-	136.65
Liabilities			
Sale of financial instruments	-	-	-
Temporary securities transactions	-	-	-
Payables	34,661,235.78	9,789,800.28	2,818,147.23
Financial accounts	-	-	-
Off-balance sheet			
Hedging transactions	-	-	-
Other transactions	-	-	-

Only the five currencies with the most representative value making up net assets are included in this table.

Allocation of income

Class category R D EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	1,962,437.37	817,017.65
Profit or loss	974,556.08	956,991.47
Total	2,936,993.45	1,774,009.12
Allocation		
Distribution	890,664.16	614,146.06
Balance carried forward for the financial year	2,046,329.29	1,159,863.06
Capitalisation	-	-
Total	2,936,993.45	1,774,009.12
Information on securities with distribution rights		
Number of securities	296,888.052	175,470.304
Unit distribution	3.00	3.50
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	31,779.39
Net gains and losses for the financial year	-1,432,494.87	-1,335,030.60
Prepayments made on net gains and losses for the financial year	-	-
Total	-1,432,494.87	-1,303,251.21
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-1,432,494.87	-1,303,251.21
Total	-1,432,494.87	-1,303,251.21
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category T C EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	814,217.25	387,830.23
Total	814,217.25	387,830.23
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	814,217.25	387,830.23
Total	814,217.25	387,830.23
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-1,038,030.14	-476,299.10
Prepayments made on net gains and losses for the financial year	-	-
Total	-1,038,030.14	-476,299.10
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-1,038,030.14	-476,299.10
Total	-1,038,030.14	-476,299.10
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

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Class category R D USD H (Currency: USD)

Prepayments made on profit or loss during the financial year

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
23/01/2023	35,267.12	0.92	-	-
18/04/2023	35,405.66	0.91	-	-
Total prepayments	70,672.78	1.83	-	-

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	163,126.24	156,226.09
Profit or loss	42,316.46	19,588.70
Total	205,442.70	175,814.79
Allocation		
Distribution	-	-
Balance carried forward for the financial year	205,442.70	175,814.79
Capitalisation	-	-
Total	205,442.70	175,814.79
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

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Prepayments made on net gains and losses for the financial year

Date	Total amount	Unit amount
19/07/2022	35,572.26	0.87
19/10/2022	41,705.41	1.02
Total prepayments	77,277.67	1.89

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	261,191.18	-
Net gains and losses for the financial year	-175,813.19	359,162.52
Prepayments made on net gains and losses for the financial year	-77,277.67	-77,654.94
Total	8,100.32	281,507.58
Allocation		
Distribution	7,966.73	-
Undistributed net gains and losses	133.59	281,507.58
Capitalisation	-	-
Total	8,100.32	281,507.58
Information on securities with distribution rights		
Number of securities	37,936.794	-
Unit distribution	0.21	-

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Class category D B EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	0.15	-
Profit or loss	3.44	3.15
Total	3.59	3.15
Allocation		
Distribution	1.20	3.00
Balance carried forward for the financial year	2.39	0.15
Capitalisation	-	-
Total	3.59	3.15
Information on securities with distribution rights		
Number of securities	1.000	1.000
Unit distribution	1.20	3.00
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-4.50	-4.39
Prepayments made on net gains and losses for the financial year	-	-
Total	-4.50	-4.39
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-4.50	-4.39
Total	-4.50	-4.39
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category R C EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	6,525,357.43	3,819,138.34
Total	6,525,357.43	3,819,138.34
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	6,525,357.43	3,819,138.34
Total	6,525,357.43	3,819,138.34
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-9,350,000.49	-5,519,785.63
Prepayments made on net gains and losses for the financial year	-	-
Total	-9,350,000.49	-5,519,785.63
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-9,350,000.49	-5,519,785.63
Total	-9,350,000.49	-5,519,785.63
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category I C USD H (Currency: USD)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	13,392.02	20,574.39
Total	13,392.02	20,574.39
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	13,392.02	20,574.39
Total	13,392.02	20,574.39
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-19,954.79	37,201.70
Prepayments made on net gains and losses for the financial year	-	-
Total	-19,954.79	37,201.70
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-19,954.79	37,201.70
Total	-19,954.79	37,201.70
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category T D EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	20,583.97	248.74
Profit or loss	19,630.29	742.63
Total	40,214.26	991.37
Allocation		
Distribution	11,436.34	488.72
Balance carried forward for the financial year	28,777.92	502.65
Capitalisation	-	-
Total	40,214.26	991.37
Information on securities with distribution rights		
Number of securities	5,718.168	139.635
Unit distribution	2.00	3.50
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-25,732.43	-804.50
Prepayments made on net gains and losses for the financial year	-	-
Total	-25,732.43	-804.50
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-25,732.43	-804.50
Total	-25,732.43	-804.50
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category I C EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	1,226,004.29	1,034,665.69
Total	1,226,004.29	1,034,665.69
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	1,226,004.29	1,034,665.69
Total	1,226,004.29	1,034,665.69
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-1,563,041.94	-1,355,755.22
Prepayments made on net gains and losses for the financial year	-	-
Total	-1,563,041.94	-1,355,755.22
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-1,563,041.94	-1,355,755.22
Total	-1,563,041.94	-1,355,755.22
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Class category R C CHF H (Currency: CHF)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023
Amounts to be allocated	
Balance carried forward	-
Profit or loss	121.83
Total	121.83
Allocation	
Distribution	-
Balance carried forward for the financial year	-
Capitalisation	121.83
Total	121.83
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-
Tax credits linked to distribution of profit or loss	
Overall amount of tax credits and tax credits:	
for the financial year	-
for the financial year N-1	-
for the financial year N-2	-
for the financial year N-3	-
for the financial year N-4	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023
Amounts to be allocated	
Previous undistributed net gains and losses	-
Net gains and losses for the financial year	-445.96
Prepayments made on net gains and losses for the financial year	-
Total	-445.96
Allocation	
Distribution	-
Undistributed net gains and losses	-
Capitalisation	-445.96
Total	-445.96
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category T D USD H (Currency: USD)

Prepayments made on profit or loss during the financial year

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
23/01/2023	24,761.80	0.92	-	-
Total prepayments	24,761.80	0.92	-	-

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	46,755.41	15,969.15
Profit or loss	44,040.76	70,963.49
Total	90,796.17	86,932.64
Allocation		
Distribution	-	-
Balance carried forward for the financial year	90,796.17	86,932.64
Capitalisation	-	-
Total	90,796.17	86,932.64
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Prepayments made on net gains and losses for the financial year

Date	Total amount	Unit amount
19/07/2022	27,635.85	0.99
19/10/2022	27,453.30	1.02
18/04/2023	15,657.93	0.91
Total prepayments	70,747.08	2.92

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	192,990.57	34,567.36
Net gains and losses for the financial year	-42,237.75	223,669.11
Prepayments made on net gains and losses for the financial year	-70,747.08	-65,245.90
Total	80,005.74	192,990.57
Allocation		
Distribution	79,988.90	-
Undistributed net gains and losses	16.84	192,990.57
Capitalisation	-	-
Total	80,005.74	192,990.57
Information on securities with distribution rights		
Number of securities	17,165.000	-
Unit distribution	4.66	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category I D EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	65,801.08	3,184.33
Profit or loss	250,006.17	347,694.18
Total	315,807.25	350,878.51
Allocation		
Distribution	213,576.06	277,576.42
Balance carried forward for the financial year	102,231.19	73,302.09
Capitalisation	-	-
Total	315,807.25	350,878.51
Information on securities with distribution rights		
Number of securities	7,119.202	7,930.755
Unit distribution	30.00	35.00
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	37.79
Net gains and losses for the financial year	-327,398.29	-500,104.91
Prepayments made on net gains and losses for the financial year	-	-
Total	-327,398.29	-500,067.12
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-327,398.29	-500,067.12
Total	-327,398.29	-500,067.12
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category I C CHF H (Currency: CHF)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	6,943.75	8,004.21
Total	6,943.75	8,004.21
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	6,943.75	8,004.21
Total	6,943.75	8,004.21
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-5,784.92	8,011.48
Prepayments made on net gains and losses for the financial year	-	-
Total	-5,784.92	8,011.48
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-5,784.92	8,011.48
Total	-5,784.92	8,011.48
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category B (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	299.63	-
Profit or loss	14,531.96	39.18
Total	14,831.59	39.18
Allocation		
Distribution	12,645.53	35.03
Balance carried forward for the financial year	2,186.06	4.15
Capitalisation	-	-
Total	14,831.59	39.18
Information on securities with distribution rights		
Number of securities	5,058.213	70.069
Unit distribution	2.50	0.50
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-25,075.34	-140.54
Prepayments made on net gains and losses for the financial year	-	-
Total	-25,075.34	-140.54
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-25,075.34	-140.54
Total	-25,075.34	-140.54
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Table of income and other characteristic items for the last five financial years

Class category R D EUR (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
D shares	99.61	109.45	85.83	89.30
Net assets (in EUR thousands)	0.10	396.61	15,061.44	26,514.49
Number of securities				
D shares	1.000	3,623.530	175,470.304	296,888.052

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	2.50	3.50	3.00
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
D shares	-0.29	-	-7.42	-4.82
Unit capitalisation on profit or loss (in EUR)				
D shares	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax instruction of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category T C EUR (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
C shares	99.08	109.08	88.00	96.02
Net assets (in EUR thousands)	90.55	625.27	5,515.58	20,028.83
Number of securities				
C shares	914.000	5,731.864	62,675.253	208,570.260

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
C shares	-0.26	0.27	-7.59	-4.97
Unit capitalisation on profit or loss (in EUR)				
C shares	-0.53	3.01	6.18	3.90

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category R D USD H (Currency: USD)

	30/06/2022	30/06/2023
Net asset value (in USD)		
D shares	78.77	83.82
Net assets (in EUR thousands)	3,080.71	2,914.91
Number of securities		
D shares	40,887.656	37,936.794

Payment date	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in USD)	1.56	2.10
Unit distribution on profit or loss (including deposits) (in USD)	3.54	1.83
Unit tax credit (*) natural persons (in USD)	-	-
Unit capitalisation on net gains and losses (in EUR)		
D shares	-	-
Unit capitalisation on profit or loss (in EUR)		
D shares	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category D B EUR (Currency: EUR)

	30/06/2022	30/06/2023
Net asset value (in EUR)		
D shares	80.12	83.83
Net assets (in EUR thousands)	0.08	0.08
Number of securities		
D shares	1.000	1.000

	30/06/2022	30/06/2023
Payment date	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	3.00	1.20
Unit tax credit (*) natural persons (in EUR)	-	-
Unit capitalisation on net gains and losses (in EUR)		
D shares	-4.39	-4.50
Unit capitalisation on profit or loss (in EUR)		
D shares	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax instruction of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category R C EUR (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
C shares	99.05	108.39	87.00	94.50
Net assets (in EUR thousands)	962.71	10,743.35	64,755.25	179,756.63
Number of securities				
C shares	9,719.413	99,117.408	744,263.586	1,902,082.400

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
C shares	-0.26	0.26	-7.41	-4.91
Unit capitalisation on profit or loss (in EUR)				
C shares	-0.52	2.38	5.13	3.43

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category I C USD H (Currency: USD)

	30/06/2021	30/06/2022	30/06/2023
Net asset value (in USD)			
C shares	1,041.96	852.60	956.84
Net assets (in EUR thousands)	29.76	324.55	319.31
Number of securities			
C shares	33.876	397.958	364.082

Payment date	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in USD)	-	-	-
Unit distribution on profit or loss (including deposits) (in USD)	-	-	-
Unit tax credit (*) natural persons (in USD)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
C shares	32.75	93.48	-54.80
Unit capitalisation on profit or loss (in EUR)			
C shares	14.24	51.69	36.78

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

Class category T D EUR (Currency: EUR)

	30/06/2022	30/06/2023
Net asset value (in EUR)		
D shares	79.99	83.35
Net assets (in EUR thousands)	11.17	476.63
Number of securities		
D shares	139.635	5,718.168

Payment date	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	3.50	2.00
Unit tax credit (*) natural persons (in EUR)	-	-
Unit capitalisation on net gains and losses (in EUR)		
D shares	-5.76	-4.50
Unit capitalisation on profit or loss (in EUR)		
D shares	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax instruction of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category I C EUR (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
C shares	993.81	1,095.26	883.54	964.18
Net assets (in EUR thousands)	397.56	7,152.92	16,546.63	30,160.02
Number of securities				
C shares	400.000	6,530.742	18,727.582	31,280.438

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Payment date				
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
C shares	-2.62	2.26	-72.39	-49.96
Unit capitalisation on profit or loss (in EUR)				
C shares	-2.42	32.93	55.24	39.19

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category R C CHF H (Currency: CHF)

	30/06/2023
Net asset value (in CHF)	
C shares	101.28
Net assets (in EUR thousands)	41.51
Number of securities	
C shares	400.000

	30/06/2023
Payment date	
Unit distribution on net capital gains and losses (including deposits) (in CHF)	-
Unit distribution on profit or loss (including deposits) (in CHF)	-
Unit tax credit (*) natural persons (in CHF)	-
Unit capitalisation on net gains and losses (in EUR)	
C shares	-1.11
Unit capitalisation on profit or loss (in EUR)	
C shares	0.30

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax instruction of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category T D USD H (Currency: USD)

	30/06/2021	30/06/2022	30/06/2023
Net asset value (in USD)			
D shares	106.35	82.98	88.68
Net assets (in EUR thousands)	3,112.45	2,533.24	1,395.31
Number of securities			
D shares	34,705.000	31,915.000	17,165.000

Payment date	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in USD)	-	1.78	7.58
Unit distribution on profit or loss (including deposits) (in USD)	-	1.20	0.92
Unit tax credit (*) natural persons (in USD)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
D shares	-	-	-
Unit capitalisation on profit or loss (in EUR)			
D shares	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category I D EUR (Currency: EUR)

	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)			
D shares	1,027.45	817.49	852.71
Net assets (in EUR thousands)	5,476.32	6,483.39	6,070.63
Number of securities			
D shares	5,330.000	7,930.755	7,119.202

Payment date	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	6.35	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	7.55	35.00	30.00
Unit tax credit (*) natural persons (in EUR)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
D shares	-	-63.05	-45.98
Unit capitalisation on profit or loss (in EUR)			
D shares	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category I C CHF H (Currency: CHF)

	30/06/2021	30/06/2022	30/06/2023
Net asset value (in CHF)			
C shares	1,026.05	827.08	892.53
Net assets (in EUR thousands)	1,145.64	159.29	170.78
Number of securities			
C shares	1,223.966	192.764	186.764

	30/06/2021	30/06/2022	30/06/2023
Payment date			
Unit distribution on net capital gains and losses (including deposits) (in CHF)	-	-	-
Unit distribution on profit or loss (including deposits) (in CHF)	-	-	-
Unit tax credit (*) natural persons (in CHF)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
C shares	15.54	41.56	-30.97
Unit capitalisation on profit or loss (in EUR)			
C shares	7.20	41.52	37.17

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028

Class category B (Currency: EUR)

	30/06/2022	30/06/2023
Net asset value (in EUR)		
D shares	87.94	94.36
Net assets (in EUR thousands)	6.16	477.34
Number of securities		
D shares	70.069	5,058.213

	30/06/2022	30/06/2023
Payment date		
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	0.50	2.50
Unit tax credit (*) natural persons (in EUR)	-	-
Unit capitalisation on net gains and losses (in EUR)		
D shares	-2.00	-4.95
Unit capitalisation on profit or loss (in EUR)		
D shares	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Bonds and similar securities				211,919,376.41	78.98
Traded on a regulated or similar market				211,919,376.41	78.98
ADIENT GLOBAL HO 7% 23-15/04/2028	2,100,000.00	101.72	USD	1,999,529.79	0.75
ADT SEC CORP 4.125% 21-01/08/2029	1,300,000.00	87.05	USD	1,058,309.42	0.39
AGILE GROUP 5.5% 21-17/05/2026	2,000,000.00	23.00	USD	435,056.53	0.16
AHLSTROM-MUN 3.625% 21-04/02/2028	925,000.00	83.86	EUR	784,339.49	0.29
ALLIED UNIVERSAL 3.625% 21-01/06/2028	1,700,000.00	80.81	EUR	1,379,367.96	0.51
ALLWYN ENTERTAIN 7.875% 23-30/04/2029	200,000.00	102.22	USD	190,083.64	0.07
ALTICE FRANCE 4.125% 20-15/01/2029	2,450,000.00	73.59	EUR	1,833,578.98	0.68
APCOA PARKING HO 21-15/01/2027 FRN	675,000.00	98.39	EUR	676,223.23	0.25
ARD FINANCE SA 5% 19-30/06/2027	600,000.00	78.19	EUR	469,443.33	0.17
ARENA LUX FIN 1.875% 20-01/02/2028	2,600,000.00	83.06	EUR	2,180,304.70	0.81
AVANTOR FUNDING 3.875% 20-15/07/2028	700,000.00	92.32	EUR	658,952.68	0.25
AXALTA COATING 3.375% 20-15/02/2029	1,250,000.00	85.71	USD	997,003.90	0.37
AZUL INVEST LLP 7.25% 21-15/06/2026	1,550,000.00	81.16	USD	1,158,731.95	0.43
B&M EUROPEAN 4% 21-15/11/2028	1,500,000.00	86.65	GBP	1,524,076.99	0.57
BACH BIDCO SPA 21-15/10/2028 FRN	600,000.00	99.38	EUR	606,164.67	0.23
BCP MODULAR 4.75% 21-30/11/2028	2,100,000.00	86.15	EUR	1,818,507.83	0.68
BELDEN INC 3.875% 18-15/03/2028	2,370,000.00	94.30	EUR	2,262,787.45	0.84
BELLIS ACQUISITI 4.5% 21-16/02/2026	1,200,000.00	86.51	GBP	1,225,952.16	0.46
BENTELER INTERNA 9.375% 23-15/05/2028	1,950,000.00	101.77	EUR	2,009,353.65	0.75
BK LC FINCO 1 SARL 30/04/2029	2,800,000.00	94.76	EUR	2,679,413.33	1.00
BORMIOLI PHARMA 23-15/05/2028 FRN	1,389,000.00	98.35	EUR	1,384,753.52	0.52
BRUNELLO BIDCO 3.5% 21-15/02/2028	610,000.00	88.12	EUR	542,211.45	0.20
BURGER KING FR S 21-01/11/2026 FRN	1,500,000.00	100.66	EUR	1,530,945.00	0.57
CASINO GUICHARD 5.25% 21-15/04/2027	1,510,000.00	6.64	EUR	100,264.00	0.04
CCO HOLDINGS LLC 6.375% 22-01/09/2029	3,600,000.00	94.86	USD	3,202,575.62	1.19
CELANESE US HLDS 5.337% 22-19/01/2029	1,950,000.00	98.48	EUR	1,967,749.65	0.73
CELLNEX TELECOM 1.875% 20-26/06/2029	800,000.00	84.87	EUR	679,311.87	0.25
CENTURION BIDCO 11.125% 23-15/05/2028	2,575,000.00	101.35	EUR	2,647,229.17	0.99
CENTURYLINK INC 4% 20-15/02/2027	1,500,000.00	75.00	USD	1,052,551.17	0.39
CHROME HOLDCO 5% 21-31/05/2029	1,600,000.00	75.98	EUR	1,223,251.56	0.46
CIFI HOLDINGS 4.375% 21-12/04/2027	1,200,000.00	11.63	USD	127,930.34	0.05
CIRSA FINANCE IN 10.375% 22-30/11/2027	2,650,000.00	107.66	EUR	2,937,788.90	1.09
CONSTELLATION 4.875% 21-15/07/2027	950,000.00	77.92	GBP	874,464.86	0.33

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
CONSTELLIUM SE 3.125% 21-15/07/2029	1,700,000.00	85.17	EUR	1,472,795.24	0.55
COUNTRY GARDEN 2.7% 21-12/07/2026	1,700,000.00	31.98	USD	518,531.16	0.19
CROWN EUROPEAN 5% 23-15/05/2028	2,706,000.00	101.45	EUR	2,762,552.39	1.03
DANA FIN LUX SAR 3% 21-15/07/2029	2,700,000.00	81.99	EUR	2,251,849.67	0.84
DIRECTV HLDGS/FN 5.875% 21-15/08/2027	2,000,000.00	91.22	USD	1,714,055.40	0.64
DISH NETWORK 11.75% 22-15/11/2027	3,600,000.00	98.19	USD	3,293,981.67	1.23
DOLYA HOLDCO 4.875% 20-15/07/2028	3,500,000.00	80.11	GBP	3,360,454.42	1.25
DOUGLAS GMBH 6% 21-08/04/2026	2,300,000.00	92.67	EUR	2,161,601.33	0.81
DUFYR ONE BV 3.625% 21-15/04/2026	2,900,000.00	96.70	CHF	2,896,894.73	1.08
EDREAMS ODIGEO S 5.5% 22-15/07/2027	2,600,000.00	91.99	EUR	2,458,818.56	0.92
EMBRAER NL FINAN 6.95% 20-17/01/2028	500,000.00	99.88	USD	472,613.81	0.18
ENCORE CAPITAL 20-15/01/2028 FRN	1,400,000.00	97.39	EUR	1,386,524.22	0.52
FAURECIA 3.75% 20-15/06/2028	2,600,000.00	91.09	EUR	2,373,485.83	0.88
FIBER BIDCO SPA 11% 22-25/10/2027	1,350,000.00	107.69	EUR	1,492,536.00	0.56
FOOT LOCKER INC 4% 21-01/10/2029	1,583,000.00	76.73	USD	1,128,521.49	0.42
FORD MOTOR CRED 6.125% 23-15/05/2028	3,985,000.00	103.06	EUR	4,140,404.98	1.54
FORTRESS TRANS 5.5% 21-01/05/2028	1,200,000.00	92.38	USD	1,026,805.99	0.38
GARDA SECURITY 6% 21-01/06/2029	1,650,000.00	82.14	USD	1,250,909.11	0.47
GARFUNKELUX HOLD 6.75% 20-01/11/2025	1,440,000.00	74.31	EUR	1,087,002.00	0.41
GATWICK AIRPORT 4.375% 21-07/04/2026	1,157,000.00	91.49	GBP	1,247,714.13	0.46
GOODYEAR EUROPE 2.75% 21-15/08/2028	1,600,000.00	85.13	EUR	1,379,132.89	0.51
GRUENENTHAL GMBH 4.125% 21-15/05/2028	2,200,000.00	93.66	EUR	2,072,806.08	0.77
GUALA CLOSURES 3.25% 21-15/06/2028	800,000.00	90.18	EUR	722,836.22	0.27
HEATHROW FINANCE PLC 4.125% 19-01/09/2029	1,150,000.00	81.70	GBP	1,113,768.93	0.42
HERENS HOLDCO S 4.75% 21-15/05/2028	1,750,000.00	77.70	USD	1,256,899.76	0.47
HUHTAMAKI OYJ 4.25% 22-09/06/2027	300,000.00	99.31	EUR	298,791.90	0.11
IHO VERWALTUNGS 8.75% 23-15/05/2028	3,400,000.00	103.64	EUR	3,598,961.39	1.34
IHS HOLDING LTD 6.25% 21-29/11/2028	1,546,000.00	82.75	USD	1,181,478.42	0.44
ILIAD HOLDING 5.625% 21-15/10/2028	1,825,000.00	93.29	EUR	1,725,124.59	0.64
ILIAD 5.375% 22-14/06/2027	400,000.00	99.36	EUR	398,598.86	0.15
INEOS FINANCE PL 6.625% 23-15/05/2028	2,211,000.00	98.91	EUR	2,243,028.18	0.84
INTL CONSOLIDAT 3.75% 21-25/03/2029	3,400,000.00	88.02	EUR	3,027,031.70	1.13
INTL GAME TECH 2.375% 19-15/04/2028	1,500,000.00	90.39	EUR	1,363,682.71	0.51
IPD 3 BV 8% 23-15/06/2028	3,159,000.00	102.56	EUR	3,252,899.33	1.21
IQERA GROUP 23-15/02/2027 FRN	1,300,000.00	90.74	EUR	1,197,329.97	0.45
IQVIA INC 2.25% 19-15/01/2028	900,000.00	88.82	EUR	808,859.25	0.30

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
IRON MOUNTAIN 5% 20-15/07/2028	940,000.00	93.15	USD	822,901.59	0.31
IRON MOUNTAIN 7% 23-15/02/2029	2,900,000.00	100.25	USD	2,690,599.85	1.00
ITALMATCH CHEMIC 10% 23-06/02/2028	1,800,000.00	98.34	EUR	1,772,084.00	0.66
JAGUAR LAND ROVR 4.5% 21-15/07/2028	1,492,000.00	88.06	EUR	1,345,299.10	0.50
KAPLA HOLDING SA 23-15/07/2027 FRN	1,859,000.00	101.87	EUR	1,893,781.89	0.71
KAPLA HOLDING SA 3.375% 19-15/12/2026	1,600,000.00	91.73	EUR	1,470,498.00	0.55
LABORATOIRE EIME 5% 21-01/02/2029	800,000.00	74.01	EUR	609,088.00	0.23
LEATHER 2 SPA 21-30/09/2028 FRN	1,000,000.00	95.84	EUR	959,267.45	0.36
LIMACORPORATE 23-01/02/2028 FRN	1,700,000.00	99.96	EUR	1,726,537.00	0.64
LIONPOLARIS LX 4 21-01/07/2026 FRN	700,000.00	98.51	EUR	692,357.44	0.26
LKQ EURO BV 4.125% 18-01/04/2028	1,000,000.00	98.53	EUR	996,006.25	0.37
LORCA TELECOM 4% 20-18/09/2027	3,550,000.00	91.81	EUR	3,302,284.94	1.23
LOTTOMATICA SPA 9.75% 22-30/09/2027	2,400,000.00	108.68	EUR	2,718,074.00	1.01
LOXAM SAS 4.5% 19-15/04/2027	700,000.00	90.49	EUR	635,092.50	0.24
LOXAM SAS 5.75% 19-15/07/2027	900,000.00	92.63	EUR	836,365.25	0.31
LUCID GROUP 1.25% 21-15/12/2026 CV	2,300,000.00	65.08	USD	1,373,347.59	0.51
MATTERHORN TELE 4% 17-15/11/2027	850,000.00	94.88	EUR	811,082.28	0.30
MIDCO GB SASU 7.75% 21-01/11/2027	500,000.00	95.53	EUR	484,416.25	0.18
MOBILUX FINANCE 4.25% 21-15/07/2028	2,500,000.00	87.14	EUR	2,228,278.47	0.83
MONITCHEM HOLD 3 8.75% 23-01/05/2028	1,900,000.00	99.34	EUR	1,917,920.17	0.71
MOZART DEBT ME 5.25% 21-01/10/2029	3,200,000.00	87.27	USD	2,599,943.79	0.97
NEXANS SA 5.5% 23-05/04/2028	1,900,000.00	103.21	EUR	1,986,705.72	0.74
NEXI 0% 21-24/02/2028 CV	2,400,000.00	76.14	EUR	1,827,240.00	0.68
NIDDA HEALTHCARE 7.5% 22-21/08/2026	1,100,000.00	100.01	EUR	1,114,809.67	0.42
NOBEL BIDCO BV 3.125% 21-15/06/2028	650,000.00	79.89	EUR	520,363.55	0.19
NOMAD FOODS BOND 2.5% 21-24/06/2028	1,157,000.00	88.60	EUR	1,038,715.39	0.39
NORTONLIFELOCK 6.75% 22-30/09/2027	648,000.00	100.36	USD	606,638.77	0.23
NOVAFIVES 5% 18-15/06/2025	360,000.00	94.15	EUR	339,904.40	0.13
OI EUROPEAN GRP 6.25% 23-15/05/2028	3,009,000.00	102.65	EUR	3,109,081.85	1.16
OLYMPUS WTR HLDG 3.875% 21-01/10/2028	850,000.00	80.20	EUR	690,208.85	0.26
OLYMPUS WTR HLDG 9.625% 23-15/11/2028	800,000.00	96.98	EUR	781,377.11	0.29
ORGANON FIN 1 2.875% 21-30/04/2028	2,250,000.00	87.50	EUR	1,980,137.50	0.74
PARTS EUROPE SA 21-20/07/2027 FRN	2,037,000.00	100.89	EUR	2,085,326.85	0.78
PEOPLECERT WISDO 5.75% 21-15/09/2026	1,000,000.00	98.12	EUR	998,599.72	0.37
PERM TSB GRP 23-25/04/2028 FRN	3,500,000.00	100.37	EUR	3,557,192.68	1.33
PERM TSB GRP 23-30/06/2029 FRN	500,000.00	100.30	EUR	501,872.02	0.19

LA FRANCAISE RENDEMENT GLOBAL 2028

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
PICARD 5.375% 21-01/07/2027	1,250,000.00	88.08	EUR	1,104,483.51	0.41
PLAYTECH PLC 5.875% 23-28/06/2028	2,691,000.00	99.98	EUR	2,693,114.46	1.00
POWERLONG 6.25% 20-10/08/2024	1,331,000.00	10.90	USD	163,689.35	0.06
PRESTIGEBIDCO 22-15/07/2027 FRN	1,800,000.00	101.48	EUR	1,863,384.00	0.69
PRIMO WATER CORP 3.875% 20-31/10/2028	2,250,000.00	87.98	EUR	1,995,050.00	0.74
RACKSPACE TECH 3.5% 21-15/02/2028	1,109,000.00	46.15	USD	482,970.12	0.18
REBECCA BIDCO 5.75% 20-15/07/2025	1,270,000.00	98.94	EUR	1,290,781.08	0.48
REXEL SA 2.125% 21-15/12/2028	1,050,000.00	88.40	EUR	929,335.60	0.35
SABRE GLBL INC 11.25% 22-15/12/2027	2,000,000.00	84.88	USD	1,567,369.39	0.58
SARENS FINANCE 5.75% 20-21/02/2027	2,100,000.00	86.01	EUR	1,850,736.42	0.69
SAZKA GROUP AS 3.875% 20-15/02/2027	1,900,000.00	94.66	EUR	1,826,929.43	0.68
SHERWOOD FINAN 6% 21-15/11/2026	1,150,000.00	84.70	GBP	1,146,069.07	0.43
SINO OCEAN LAND 3.25% 21-05/05/2026	411,000.00	30.99	USD	118,800.72	0.04
SOFIMA HOLDING 3.75% 20-15/01/2028	1,600,000.00	88.80	EUR	1,448,902.67	0.54
SPCM SA 2.625% 20-01/02/2029	900,000.00	88.53	EUR	798,052.88	0.30
SUMMER BC HOLDCO 5.75% 19-31/10/2026	1,880,000.00	89.79	EUR	1,707,307.38	0.64
TELENET FIN LUX 3.5% 17-01/03/2028	500,000.00	93.19	EUR	474,183.23	0.18
TEREOS FIN GROUP 7.25% 23-15/04/2028	3,250,000.00	102.52	EUR	3,373,788.89	1.26
TEVA PHARM FNC 7.375% 23-15/09/2029	1,900,000.00	102.52	EUR	1,992,718.15	0.74
TIMES CN HLDG 5.75% 21-14/01/2027	1,300,000.00	8.63	USD	102,853.12	0.04
TRITON WATER HOL 6.25% 21-01/04/2029	870,000.00	85.95	USD	698,391.86	0.26
TRIUMPH GROUP 9% 23-15/03/2028	2,050,000.00	103.04	USD	1,988,255.73	0.74
UNICAJA ES 19-13/11/2029 FRN	1,100,000.00	91.34	EUR	1,024,906.01	0.38
UNITED GROUP 4.625% 21-15/08/2028	1,650,000.00	81.72	EUR	1,377,795.60	0.51
UPC HOLDING BV 3.875% 17-15/06/2029	2,500,000.00	81.31	EUR	2,070,054.51	0.77
VERDE BIDCO SPA 4.625% 21-01/10/2026	1,418,000.00	93.47	EUR	1,342,346.75	0.50
VERISURE HOLDING 9.25% 22-15/10/2027	1,626,000.00	107.06	EUR	1,773,719.84	0.66
VERISURE MIDHOLD 5.25% 21-15/02/2029	1,800,000.00	87.56	EUR	1,612,477.50	0.60
VERTICAL MIDCO G 4.375% 20-15/07/2027	2,400,000.00	90.22	EUR	2,214,667.67	0.83
VICTORIA PLC 3.75% 21-15/03/2028	400,000.00	79.83	EUR	323,244.67	0.12
VILLA DUTCH BIDC 9% 22-03/11/2029	1,800,000.00	99.48	EUR	1,839,780.00	0.69
VZ VENDOR 2.875% 20-15/01/2029	5,200,000.00	77.51	EUR	4,062,496.39	1.51
WEBUILD SPA 3.875% 22-28/07/2026	700,000.00	92.96	EUR	676,075.44	0.25
WP/AP TELECOM 3.75% 21-15/01/2029	2,425,000.00	87.98	EUR	2,176,180.85	0.81
YANLORD LAND HK 5.125% 21-20/05/2026	564,000.00	82.07	USD	427,573.13	0.16
Debt securities				31,688,104.77	11.81

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Traded on a regulated or similar market				31,688,104.77	11.81
Other debt securities				31,688,104.77	11.81
ABANCA CORP 22-14/09/2028 FRN	1,500,000.00	98.67	EUR	1,543,340.75	0.58
ALPHA BANK 23-27/06/2029 FRN	2,962,000.00	99.83	EUR	2,960,977.79	1.10
BANCO BPM SPA 22-21/01/2028 FRN	1,338,000.00	100.58	EUR	1,381,858.17	0.51
BANCO COM PORTUG 21-07/04/2028 FRN	1,800,000.00	85.46	EUR	1,545,835.77	0.58
BANCO CRED SOC C 21-09/03/2028 FRN	2,200,000.00	82.07	EUR	1,817,935.38	0.68
BANCO SABADELL 18-12/12/2028 FRN	1,600,000.00	100.34	EUR	1,653,553.75	0.62
BANCO SABADELL 23-07/02/2029 FRN	1,300,000.00	98.33	EUR	1,305,815.99	0.49
BPER BANCA 22-01/02/2028 FRN	897,000.00	101.43	EUR	932,866.24	0.35
CAIXA GERAL DEPO 22-31/10/2028 FRN	700,000.00	103.15	EUR	749,156.40	0.28
DOMETIC GROUP AB 2% 21-29/09/2028	875,000.00	81.83	EUR	729,306.27	0.27
DT LUFTHANSA AG 2.875% 21 -16/05/2027	900,000.00	92.70	EUR	837,800.14	0.31
DT LUFTHANSA AG 3.75% 21-11/02/2028	1,600,000.00	94.97	EUR	1,543,026.85	0.58
ELIS SA 1.625% 19-03/04/2028	200,000.00	88.80	EUR	178,422.94	0.07
EUROBANK 23-26/01/2029 FRN	1,438,000.00	102.99	EUR	1,524,830.97	0.57
ICCREA BANCA SPA 23-20/01/2028 FRN	1,600,000.00	103.18	EUR	1,700,638.03	0.63
IM GROUP 8% 23-01/03/2028	1,700,000.00	89.73	EUR	1,575,637.44	0.59
LOXAM SAS 6.375% 23-15/05/2028	1,257,000.00	99.70	EUR	1,266,362.03	0.47
NATL BK GREECE 7.25% 22-22/11/2027	750,000.00	104.81	EUR	819,452.36	0.31
NOVELIS SHEET 3.375% 21-15/04/2029	700,000.00	88.88	EUR	627,358.38	0.23
ROLLS-ROYCE PLC 1.625% 18-09/05/2028	1,400,000.00	85.24	EUR	1,196,896.87	0.45
UNICAJA ES 22-15/11/2027 FRN	500,000.00	100.88	EUR	527,341.78	0.20
UNICREDIT SPA 22-15/11/2027 FRN	700,000.00	102.70	EUR	744,830.30	0.28
UNIPOLSAI ASSICU 3.875% 18-01/03/2028	600,000.00	96.43	EUR	586,508.57	0.22
VALEO SA 5.375% 22-28/05/2027	3,900,000.00	100.44	EUR	3,938,351.60	1.47
UCI securities				10,302,919.38	3.84
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union				10,302,919.38	3.84
AVIVA INVESTORS MONETAIRE F	2	3,113.18	EUR	6,226.36	-
LA FRANCAISE RENDEMENT GLOBAL 27D	1,208	993.42	EUR	1,200,051.36	0.45
LF TRESORERIE ISR I UNITS	83.85	108,487.08	EUR	9,096,641.66	3.39
Temporary securities transactions				2,063,831.36	0.77
at purchase				15,383,607.75	5.73
On loan - AHLSTROM-MUN 3.625% 21-04/02/2028	425,000.00	83.86	EUR	360,372.20	0.13
On Repurchases - AHLSTROM-MUN 3.625% 2104/02/2028	500,000.00	83.86	EUR	423,967.29	0.16

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - APCOA PARKING HO 21-15/01/2027 FRN	675,000.00	98.39	EUR	676,223.23	0.25
On Repurchases - AVANTOR FUNDING 3.875% 2015/07/2028	700,000.00	92.32	EUR	658,952.68	0.25
On Repurchases - BACH BIDCO SPA 21-15/10/2028 FRN	600,000.00	99.38	EUR	606,164.67	0.23
On Repurchases - CHROME HOLDCO 5% 2131/05/2029	300,000.00	75.98	EUR	229,359.67	0.09
On Repurchases - DOMETIC GROUP AB 2% 2129/09/2028	875,000.00	81.83	EUR	729,306.27	0.27
On Repurchases - FIBER BIDCO SPA 11% 2225/10/2027	550,000.00	107.69	EUR	608,070.22	0.23
On Repurchases - GOODYEAR EUROPE 2.75% 2115/08/2028	200,000.00	85.13	EUR	172,391.61	0.06
On Repurchases - ILIAD HOLDING 5.625% 2115/10/2028	1,225,000.00	93.29	EUR	1,157,960.34	0.43
On Repurchases - INEOS FINANCE PL 6.625% 2315/05/2028	900,000.00	98.91	EUR	913,037.25	0.34
On Repurchases - INEOS FINANCE PL 6.625% 2315/05/2028	139,000.00	98.91	EUR	141,013.53	0.05
On Repurchases - JAGUAR LAND ROVR 4.5% 2115/07/2028	841,000.00	88.06	EUR	758,308.68	0.28
On Repurchases - JAGUAR LAND ROVR 4.5% 2115/07/2028	150,000.00	88.06	EUR	135,251.25	0.05
On loan - LABORATOIRE EIME 5% 21-01/02/2029	400,000.00	74.01	EUR	304,544.00	0.11
On Repurchases - LABORATOIRE EIME 5% 2101/02/2029	200,000.00	74.01	EUR	152,272.00	0.06
On Repurchases - LABORATOIRE EIME 5% 2101/02/2029	100,000.00	74.01	EUR	76,136.00	0.03
On Repurchases - LABORATOIRE EIME 5% 2101/02/2029	100,000.00	74.01	EUR	76,136.00	0.03
On loan - LEATHER 2 SPA 21-30/09/2028 FRN	600,000.00	95.84	EUR	575,560.47	0.21
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	669,000.00	92.63	EUR	621,698.17	0.23
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	231,000.00	92.63	EUR	214,667.08	0.08
On Repurchases - MATTERHORN TELE 4% 1715/11/2027	600,000.00	94.88	EUR	572,528.67	0.21
On Repurchases - MATTERHORN TELE 4% 1715/11/2027	250,000.00	94.88	EUR	238,553.61	0.09
On Repurchases - NATL BK GREECE 7.25% 2222/11/2027	250,000.00	104.81	EUR	273,150.79	0.10
On Repurchases - NOBEL BIDCO BV 3.125% 2115/06/2028	500,000.00	79.89	EUR	400,279.65	0.15
On loan - NOVAFIVES 5% 18-15/06/2025	360,000.00	94.15	EUR	339,904.40	0.13
On Repurchases - PARTS EUROPE SA 21-20/07/2027 FRN	663,000.00	100.89	EUR	678,729.36	0.25
On Repurchases - PICARD 5.375% 21-01/07/2027	800,000.00	88.08	EUR	706,869.44	0.26
On Repurchases - PICARD 5.375% 21-01/07/2027	300,000.00	88.08	EUR	265,076.04	0.10

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - PICARD 5.375% 21-01/07/2027	150,000.00	88.08	EUR	132,538.02	0.05
On Repurchases - ROLLS-ROYCE PLC 1.625% 1809/05/2028	400,000.00	85.24	EUR	341,970.54	0.13
On Repurchases - TELENET FIN LUX 3.5% 1701/03/2028	400,000.00	93.19	EUR	379,346.59	0.14
On Repurchases - TELENET FIN LUX 3.5% 1701/03/2028	100,000.00	93.19	EUR	94,836.65	0.04
On Repurchases - VERTICAL MIDCO G 4.375% 2015/07/2027	400,000.00	90.22	EUR	369,111.28	0.14
On Repurchases - VICTORIA PLC 3.75% 21 - 15/03/2028	400,000.00	79.83	EUR	323,244.67	0.12
On loan - WEBUILD SPA 3.875% 22-28/07/2026	250,000.00	92.96	EUR	241,455.51	0.09
On Repurchases - WEBUILD SPA 3.875% 2228/07/2026	450,000.00	92.96	EUR	434,619.92	0.16
Sale				-13,319,776.39	-4.96
On Repurchases - AHLSTROM-MUN 3.625% 2104/02/2028	-500,000.00	-	EUR	-426,694.29	-0.16
On Repurchases - APCOA PARKING HO 2115/01/2027 FRN	-675,000.00	-	EUR	-667,513.48	-0.25
On Repurchases - AVANTOR FUNDING 3.875% 2015/07/2028	-700,000.00	-	EUR	-664,170.22	-0.25
On Repurchases - BACH BIDCO SPA 21-15/10/2028 FRN	-600,000.00	-	EUR	-601,346.61	-0.22
On Repurchases - CHROME HOLDCO 5% 2131/05/2029	-300,000.00	-	EUR	-222,241.34	-0.08
On Repurchases - DOMETIC GROUP AB 2% 2129/09/2028	-875,000.00	-	EUR	-717,963.87	-0.27
On Repurchases - FIBER BIDCO SPA 11% 2225/10/2027	-550,000.00	-	EUR	-608,679.19	-0.23
On Repurchases - GOODYEAR EUROPE 2.75% 2115/08/2028	-200,000.00	-	EUR	-172,515.08	-0.06
On Repurchases - ILIAD HOLDING 5.625% 2115/10/2028	-1,225,000.00	-	EUR	-1,153,342.03	-0.43
On Repurchases - INEOS FINANCE PL 6.625% 2315/05/2028	-900,000.00	-	EUR	-903,259.40	-0.34
On Repurchases - INEOS FINANCE PL 6.625% 2315/05/2028	-139,000.00	-	EUR	-139,895.43	-0.05
On Repurchases - JAGUAR LAND ROVR 4.5% 2115/07/2028	-841,000.00	-	EUR	-643,127.03	-0.24
On Repurchases - JAGUAR LAND ROVR 4.5% 2115/07/2028	-150,000.00	-	EUR	-127,159.17	-0.05
On Repurchases - LABORATOIRE EIME 5% 2101/02/2029	-100,000.00	-	EUR	-72,862.20	-0.03
On Repurchases - LABORATOIRE EIME 5% 2101/02/2029	-100,000.00	-	EUR	-75,774.20	-0.03
On Repurchases - LABORATOIRE EIME 5% 2101/02/2029	-200,000.00	-	EUR	-148,254.80	-0.06
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	-231,000.00	-	EUR	-204,895.08	-0.08

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - LOXAM SAS 5.75% 19-15/07/2027	-669,000.00	-	EUR	-606,573.64	-0.23
On Repurchases - MATTERHORN TELE 4% 15/11/2027	-250,000.00	-	EUR	-236,985.30	-0.09
On Repurchases - MATTERHORN TELE 4% 15/11/2027 17-	-600,000.00	-	EUR	-560,012.51	-0.21
On Repurchases - NATL BK GREECE 7.25% 22/11/2027 22-	-250,000.00	-	EUR	-266,760.91	-0.10
On Repurchases - NOBEL BIDCO BV 3.125% 15/06/202821-	-500,000.00	-	EUR	-360,630.00	-0.13
On Repurchases - PARTS EUROPE SA 21- 20/07/2027 FRN	-663,000.00	-	EUR	-676,207.37	-0.25
On Repurchases - PICARD 5.375% 21-01/07/2027	-150,000.00	-	EUR	-131,417.32	-0.05
On Repurchases - PICARD 5.375% 21-01/07/2027	-800,000.00	-	EUR	-685,565.24	-0.26
On Repurchases - PICARD 5.375% 21-01/07/2027	-300,000.00	-	EUR	-265,980.53	-0.10
On Repurchases - ROLLS-ROYCE PLC 1.625% 09/05/2028 18-	-400,000.00	-	EUR	-338,624.84	-0.13
On Repurchases - TELENET FIN LUX 3.5% 01/03/2028 17-	-100,000.00	-	EUR	-93,044.38	-0.03
On Repurchases - TELENET FIN LUX 3.5% 01/03/2028 17-	-400,000.00	-	EUR	-371,001.37	-0.14
On Repurchases - VERTICAL MIDCO G 4.375% 15/07/2027 20-	-400,000.00	-	EUR	-371,473.84	-0.14
On Repurchases - VICTORIA PLC 3.75% 15/03/2028 21-	-400,000.00	-	EUR	-403,401.93	-0.15
On Repurchases - WEBUILD SPA 3.875% 28/07/2026 22-	-450,000.00	-	EUR	-402,403.79	-0.15
Financial futures				92,000.00	0.03
Options				92,000.00	0.03
PUT ITRX XOVER CDSI S39 20/09/2023 4.25	8,000,000.00	0.01	EUR	92,000.00	0.03
Receivables				55,437,119.05	20.66
Payables				-59,563,728.80	-22.20
Deposits				-	-
Other financial accounts				16,386,844.63	6.11
TOTAL NET ASSETS			EUR	268,326,466.80	100.00

Balance sheet assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net fixed assets	-	-
Deposits	-	-
Financial instruments	15,155,592.82	5,662,442.10
Equities and similar securities	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Bonds and similar securities	12,165,139.93	5,514,464.10
Traded on a regulated or similar market	12,165,139.93	5,514,464.10
Not traded on a regulated or similar market	-	-
Debt securities	2,802,214.65	73,272.11
Traded on a regulated market or similar – Negotiable debt securities	-	-
Traded on a regulated market or similar – Other debt securities	2,802,214.65	73,272.11
Not traded on a regulated or similar market	-	-
Securities in undertakings for collective investment	86,789.66	74,705.89
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union	86,789.66	74,705.89
Other funds intended for non-professionals and equivalent in other Member States of the European Union	-	-
General purpose funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other investment funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-	-
Other non-European bodies	-	-
Temporary securities transactions	101,448.58	-
Receivables representing securities received through repurchase agreements	-	-
Receivables representing loaned securities	-	-
Securities borrowed	-	-
Securities loaned under repurchase agreements	101,448.58	-
Other temporary transactions	-	-
Financial futures	-	-
Transactions on a regulated or similar market	-	-
Other transactions	-	-
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	3,987,883.39	2,171,238.76
Forward exchange transactions	3,412,029.31	2,030,008.73
Other	575,854.08	141,230.03
Financial accounts	549,993.18	254,701.50
Liquid assets	549,993.18	254,701.50
TOTAL ASSETS	19,693,469.39	8,088,382.36

Balance sheet liabilities

	Financial year 30/06/2023	Financial year 30/06/2022
Shareholders' equity	-	-
Capital	16,126,757.24	5,676,943.92
Prior undistributed net capital gains and losses (a)	-	200,444.24
Balance carried forward (a)	139,384.37	210,080.64
Net gains and losses for the financial year (a, b)	-715,631.60	-422,448.76
Profit or loss for the financial year (a, b)	540,314.34	231,857.17
Total shareholders' equity (= amount representative of net assets)	16,090,824.35	5,896,877.21
Financial instruments	100,362.16	0.01
Sale of financial instruments	-	-
Temporary securities transactions	100,362.16	-
Payables representing securities loaned under repurchase agreements	100,362.16	-
Payables representing securities borrowed	-	-
Other temporary transactions	-	-
Financial futures	-	0.01
Transactions on a regulated or similar market	-	0.01
Other transactions	-	-
Payables	3,502,282.88	2,044,079.83
Forward exchange transactions	3,416,179.58	2,038,056.18
Other	86,103.30	6,023.65
Financial accounts	-	147,425.31
Current bank overdrafts	-	147,425.31
Loans	-	-
TOTAL LIABILITIES	19,693,469.39	8,088,382.36

(a) Including accrued income.

(b) Less prepayments made during the financial year.

Off-balance sheet

	Financial year 30/06/2023	Financial year 30/06/2022
Hedging transactions		
Commitments on regulated markets or similar		
Over-the-counter commitments		
Other positions		
Other transactions		
Commitments on regulated markets or similar		
Futures		
purchase EURO STOXX 50 - FUTURE 15/09/2023	486,970.00	-
purchase EURO STOXX 50 - FUTURE 16/09/2022	-	378,510.00
purchase NIKKEI 225 (SGX) 07/09/2023	210,384.20	-
purchase NIKKEI 225 (SGX) 08/09/2022	-	185,172.60
purchase S&P 500 E-MINI FUTURE 15/09/2023	1,439,860.22	-
purchase S&P 500 E-MINI FUTURE 16/09/2022	-	1,087,426.47
Over-the-counter commitments		
Other positions		

Profit and loss account

	Financial year 30/06/2023	Financial year 30/06/2022
Profit on financial transactions	-	-
Profit on equities and similar securities	-	-
Profit on bonds and similar securities	378,588.88	307,173.71
Profit on debt securities	23,818.90	4,048.76
Profit on temporary purchases and sales of securities	-	-
Profit on financial futures	-	-
Profit on deposits and financial accounts	2,925.44	346.78
Yield on loans	-	-
Other financial income	2,414.87	-
TOTAL I	407,748.09	311,569.25
Loss on financial transactions	-	-
Fees on temporary purchases and sales of securities	-	-
Loss on financial futures	-	-
Fees on financial debts	-5,960.47	-3,968.23
Other financial expenses	-	-
TOTAL II	-5,960.47	-3,968.23
Profit or loss for financial transactions (I+II)	401,787.62	307,601.02
Other income (III)	-	-
Management fees and depreciation charges (IV)	-83,680.77	-57,583.31
Net profit or loss for financial year (I+ II+ III+ IV)	318,106.85	250,017.71
Settlement of earnings for the financial year (V)	222,207.49	-18,160.54
Prepayments made on profit or loss during the financial year (VI)	-	-
Profit or loss (I + II + III + IV + V + VI)	540,314.34	231,857.17

Accounting principles and methods

The annual accounts are presented in the form provided for by ANC Regulation 2014-01 dated 14 January 2014, as amended.

The accounting currency is the euro.

All transferable securities in the portfolio are recorded at historical cost, excluding fees.

Fixed-term securities, options and financial futures held in the portfolio which are denominated in foreign currencies are converted into the accounting currency at the exchange rate quoted in Paris on the valuation date.

The portfolio is valued at each net asset value calculation and at the end of the accounting period, according to the following methods:

Transferable securities

Listed securities: at market value - including accrued coupons (day's closing price).

However, transferable securities without a recorded price on the valuation day, or transferable securities listed by contributors and for which the price has been adjusted, and securities not traded on a regulated market, will be valued under the responsibility of the Management Company (or the Board of Directors for a SICAV) at their probable trading value. Prices are adjusted by the Management Company based on its knowledge of issuers and/or markets.

UCIs: at the last known net asset value or at the last estimated value. The net asset values of the securities of foreign undertakings for collective investment that are valued on a monthly basis are confirmed by the Fund administrators. The valuations are updated on a weekly basis based on estimates notified by the administrators of these UCIs and are validated by the manager.

Negotiable debt securities and similar securities that are not subject to significant transactions are valued using the actuarial method at a rate applicable to issues of equivalent securities and, where applicable, assigned a variance representative of the intrinsic characteristics of the issuer. Unless there are grounds for caution, securities with a residual maturity of three months are valued at the last rate up to maturity, and for those purchased with less than three months' maturity, interest is calculated using a linear method.

EMTNs are valued at their market value, based on prices issued by counterparties. These valuations are monitored by the management company.

Temporary purchases and sales of securities:

- Securities lending: the debt representing the securities lent is valued at the market value for securities.
- Securities borrowing: the securities borrowed and the debt representing the securities borrowed is valued at the market value for securities.
- Collateral: consisting of securities pledged as part of lending transactions; the UCI has opted to present these securities in the balance sheet using the value of the debt corresponding to the repayment commitment.
- Repurchase agreements with a residual maturity of three months or less: individualisation of the debt on the basis of the contract price. In such cases, the linearisation method is applied.
- Long-term repurchase agreements: recorded and valued at their nominal value, even if they mature in more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest can therefore be reduced by this effect, without a minimum value. The impact is proportional to the residual maturity of the repurchase and the variation between the contractual margin and the market margin for an identical maturity date.
- Reverse repurchase agreements with a residual maturity of three months or less: market value. The debt valued on the basis of contractual value is posted under liabilities. In such cases, the linearisation method is applied.

Financial futures and options

Futures: day's settlement price.

The off-balance sheet valuation is calculated on the basis of the nominal value, the settlement price and, where applicable, the exchange rate.

Options: day's closing price or, if not known, the last known price.

OTC options: these options are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company.

The off-balance sheet valuation is calculated as the underlying equivalent on the basis of the delta and the price of the underlying and, where applicable, taking into account the exchange rate.

Special case: Floor: these options are valued by third party counterparties using a marked-to-market conversion model based on volatility and a market rate curve verified by the manager and taken as at market close each Thursday.

Forward exchange: revaluation of foreign currency commitments at the daily rate, taking into account the premium/discount calculated according to the term of the contract.

Term deposits: are recorded and valued at nominal value, even when they have a maturity of more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest may therefore be reduced by this impact without any negative effect. Term deposits are then at least valued at their nominal value.

Rate swaps:

- for swaps maturing in less than three months, interest is calculated using a linear method
- swaps maturing after three months are revalued at market value

Synthetic products (combining a security and a swap) are accounted for overall. Interest received on swaps that form part of these products is valued using the linear method.

Asset swaps and synthetic products are valued on the basis of their market value. The valuation of asset swaps is based on the valuation of hedged securities minus the effect of variation of credit spreads. This effect is valued using the average spread reported by four counterparties on a monthly basis, adjusted by a margin based on the issuer's rating.

The off-balance sheet commitments for the swaps correspond to their nominal value.

Structured swaps (swaps with optional component): these swaps are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company. The off-balance sheet commitments for these swaps correspond to their nominal value.

The valuation price of Credit Default Swaps (CDS) comes from a contributor supplied to us by the Management Company. The CDS off-balance sheet commitments correspond to their nominal value.

Financial management fees

- 1.35% (incl. tax) maximum for R D EUR shares
- 1.35% (incl. tax) maximum for R C EUR shares
- 0.80% (incl. tax) maximum rate for T C EUR shares
- 0.25% (incl. tax) maximum for S shares.

The allocation is calculated on the basis of net assets. These costs (excluding transaction costs) will be directly recognised in the sub-fund's profit and loss account.

These fees comprise all the costs billed to the UCI, with the exception of transaction fees. Transaction fees include intermediation costs (brokerage, stock exchange tax, etc.) and any turnover fees charged in particular by the Depositary and the Management Company.

Administrative costs external to the management company

- 0.06% (incl. tax) maximum for R D EUR shares on the basis of net assets.
- 0.06% (incl. tax) maximum for R C EUR shares on the basis of net assets.
- 0.06% (incl. tax) maximum for T C EUR shares on the basis of net assets.
- 0.06% (incl. tax) maximum for S EUR shares on the basis of net assets.

Research costs

None

Outperformance fee

None

Rebates on management fees

None

Accounting method for interest

Accrued interest.

Allocation of realised profit or loss

Capitalisation and/or distribution and/or carry forward: R D EUR shares

Capitalisation: R C EUR shares

Capitalisation and/or distribution and/or carry forward: S shares

Capitalisation: T C EUR shares

Allocation of net realised gains

Capitalisation and/or distribution and/or carry forward: R D EUR shares

Capitalisation: R C EUR shares

Capitalisation and/or distribution and/or carry forward: S shares

Capitalisation: T C EUR shares

Changes affecting the sub-fund

From 15/02/2023: Possibility of investing up to 15% of net assets in CDS options.

Statement of changes in net assets

	Financial year 30/06/2023	Financial year 30/06/2022
Net assets at beginning of financial year	5,896,877.21	7,089,494.60
Subscriptions (including subscription fees for the UCI)	12,544,692.55	2,795,654.37
Redemptions (less redemption fees paid to the UCI)	-3,110,014.07	-2,486,122.11
Capital gains realised on deposits and financial instruments	47,310.53	183,795.62
Capital losses realised on deposits and financial instruments	-497,803.46	-111,367.64
Capital gains realised on financial futures	288,090.96	72,625.28
Capital losses realised on financial futures	-118,500.09	-315,454.42
Transaction fees	-344.47	-18,684.52
Exchange rate differences	56,568.60	-235,112.78
Variation in the valuation difference on deposits and financial instruments:	682,192.32	-1,275,586.14
Estimated difference for financial year N	-274,387.53	-956,579.85
Valuation difference for financial year N-1	956,579.85	-319,006.29
Variation in the valuation difference on financial futures:	106,613.09	-51,395.72
Estimated difference for financial year N	57,185.41	-49,427.68
Valuation difference for financial year N-1	49,427.68	-1,968.04
Distribution on net gains and losses for the previous financial year	-	-987.04
Distribution of profit or loss for the previous financial year	-122,965.67	-
Net profit or loss for the financial year before accrued income	318,106.85	250,017.71
Prepayment(s) made during the financial year on net capital gains and losses	-	-
Prepayment(s) made on profit or loss during the financial year	-	-
Other items	-	-
Net assets at end of financial year	16,090,824.35	5,896,877.21

Additional information 1

	Financial year 30/06/2023
Fixed assets	
Value of fixed assets	-
Depreciation of fixed assets	-
Commitments received or made	
Commitments received or made (capital guarantee or other investments) (*)	-
Current value of financial instruments in the portfolio representing collateral	
Financial instruments received as collateral and not recognised on the balance sheet	-
Financial instruments given as collateral and recognised under original line item	-
Financial instruments in the portfolio issued by the service provider or entities of the same group	
Deposits	-
Shares	-
Interest rate securities	-
UCI	86,789.66
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments which are the subject of temporary acquisitions	
Repurchased securities	-
Securities under repurchase agreements	-
Securities borrowed	-

(*) For guaranteed UCIs, the information is given in the accounting principles.

Additional information 2

	Financial year 30/06/2023	
Issues and redemptions during the financial year	Number of securities	
Class category S (Currency: EUR)		
Number of securities issued	298.542	
Number of securities redeemed	1,515.329	
Class category TC EUR (Currency: EUR)		
Number of securities issued	16,469.984	
Number of securities redeemed	12,478.265	
Class category RC EUR (Currency: EUR)		
Number of securities issued	103,303.275	
Number of securities redeemed	5,538.383	
Class category RD EUR (Currency: EUR)		
Number of securities issued	6,136.712	
Number of securities redeemed	438.521	
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI	-	
Redemption fees paid to the UCI	-	
Subscription fees received and reassigned	-	
Redemption fees received and reassigned	-	
Management fees	Amount (EUR)	% of average net assets
Class category S (Currency: EUR)		
Management and operating fees (*)	8,333.29	0.39
Outperformance fees	-	-
Other fees.	-	-
Class category TC EUR (Currency: EUR)		
Management and operating fees (*)	10,073.62	0.73
Outperformance fees	-	-
Other fees	-	-
Class category RC EUR (Currency: EUR)		
Management and operating fees (*)	62,542.46	1.20
Outperformance fees	-	-
Other fees	-	-
Class category RD EUR (Currency: EUR)		
Management and operating fees (*)	2,731.40	1.20
Outperformance fees	-	-
Other fees	-	-

Additional information 2

Financial year
30/06/2023

Rebates on management fees (all units)	-
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(*) For UCIs whose financial year is not equal to 12 months, the percentage of average net assets is the average annualised rate.

. The UCITS may not inform shareholders specifically or offer them the possibility of redeeming their shares without incurring charges in the event of an increase in administrative costs external to the management company which would be equal to or less than 10 basis points per calendar year; the notification may therefore be made by any means.

Breakdown of receivables and payables by type

	Financial year 30/06/2023
Breakdown of receivables by type	-
Tax credit to be recovered	-
Deposit – euros	37,218.70
Deposit – other currency	83,021.98
Cash collateral	-
Valuation of currency futures purchases	-
Countervalue of futures sales	3,412,029.31
Other debtors	451,949.78
Coupons receivable	3,663.62
TOTAL RECEIVABLES	3,987,883.39
Breakdown of payables by type	-
Deposit – euros	-
Deposit – other currency	-
Cash collateral	-
Provision for borrowing charges	-
Valuation of currency futures sales	3,416,179.58
Countervalue of futures purchases	-
Fees and charges owed	15,489.01
Other creditors	70,614.29
Provision for market liquidity risk	-
TOTAL PAYABLES	3,502,282.88

Breakdown of instruments by legal or economic type

	Financial year 30/06/2023
Assets	
Bonds and similar securities	12,165,139.93
Index-linked bonds	-
Convertible bonds	234,654.69
Participation notes	-
Other bonds and similar securities	11,930,485.24
Debt securities	2,802,214.65
Traded on a regulated or similar market	2,802,214.65
Treasury bills	-
Other NDS	-
Other debt securities	2,802,214.65
Not traded on a regulated or similar market	-
Other assets: Loans	-
Liabilities	
Sale of financial instruments	-
Shares	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rates	-
Shares	-
Other	-
Other transactions	
Rates	-
Shares	2,137,214.42
Other	-

Breakdown of assets, liabilities and off-balance sheet items by rate type

	Fixed rate	Floating rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	8,718,094.60	-	3,447,045.31	-
Debt securities	671,265.85	-	2,130,948.79	-
Temporary securities transactions	101,448.58	-	-	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	549,993.18
Liabilities				
Temporary securities transactions	100,362.16	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging transactions	-	-	-	-
Other transactions	-	-	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0 - 3 months]	[3 months - 1 year]	[1 - 3 years]	[3 - 5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	447,621.04	6,006,491.01	5,711,027.88
Debt securities	-	-	176,915.70	1,241,211.54	1,384,087.41
Temporary securities transactions	-	-	-	101,448.58	-
Other assets: Loans	-	-	-	-	-
Financial accounts	549,993.18	-	-	-	-
Liabilities					
Temporary securities transactions	-	-	-	100,362.16	-
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging transactions	-	-	-	-	-
Other transactions	-	-	-	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Breakdown of assets, liabilities and off-balance sheet items by currency listing

	USD	GBP	CHF	JPY
Assets				
Deposits	-	-	-	-
Equities and similar securities	-	-	-	-
Bonds and similar securities	1,945,203.93	907,334.82	149,839.38	-
Debt securities	-	176,915.70	-	-
UCI securities	-	-	-	-
Temporary securities transactions	-	-	-	-
Other assets: Loans	-	-	-	-
Other financial instruments	-	-	-	-
Receivables	71,860.68	-	-	11,161.30
Financial accounts	326,869.77	6,348.76	-	32,231.30
Liabilities				
Sale of financial instruments	-	-	-	-
Temporary securities transactions	-	-	-	-
Payables	2,278,600.32	1,062,903.16	145,253.75	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging transactions	-	-	-	-
Other transactions	1,439,860.22	-	-	210,384.20

Only the five currencies with the most representative value making up net assets are included in this table.

Allocation of profit or loss

Class category S (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	109,686.61	208,517.24
Profit or loss	73,079.41	126,323.23
Total	182,766.02	334,840.47
Allocation		
Distribution	90,906.70	151,746.05
Balance carried forward for the financial year	91,859.32	183,094.42
Capitalisation	-	-
Total	182,766.02	334,840.47
Information on securities with distribution rights		
Number of securities	1,818.134	3,034.921
Unit distribution	50.00	50.00
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	199,441.25
Net gains and losses for the financial year	-84,516.76	-203,858.80
Prepayments made on net gains and losses for the financial year	-	-
Total	-84,516.76	-4,417.55
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-84,516.76	-4,417.55
Total	-84,516.76	-4,417.55
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Class category TC EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	60,076.73	43,550.66
Total	60,076.73	43,550.66
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	60,076.73	43,550.66
Total	60,076.73	43,550.66
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-72,272.64	-80,949.46
Prepayments made on net gains and losses for the financial year	-	-
Total	-72,272.64	-80,949.46
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-72,272.64	-80,949.46
Total	-72,272.64	-80,949.46
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Class category RC EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	-	-
Profit or loss	388,464.19	61,164.68
Total	388,464.19	61,164.68
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Capitalisation	388,464.19	61,164.68
Total	388,464.19	61,164.68
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	-
Net gains and losses for the financial year	-532,334.72	-135,835.56
Prepayments made on net gains and losses for the financial year	-	-
Total	-532,334.72	-135,835.56
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-532,334.72	-135,835.56
Total	-532,334.72	-135,835.56
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Class category RD EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Balance carried forward	29,697.76	1,563.40
Profit or loss	18,694.01	818.60
Total	48,391.77	2,382.00
Allocation		
Distribution	20,928.36	984.69
Balance carried forward for the financial year	27,463.41	1,397.31
Capitalisation	-	-
Total	48,391.77	2,382.00
Information on securities with distribution rights		
Number of securities	5,979.532	281.341
Unit distribution	3.50	3.50
Tax credits linked to distribution of profit or loss		
Overall amount of tax credits and tax credits:		
for the financial year	-	-
for the financial year N-1	-	-
for the financial year N-2	-	-
for the financial year N-3	-	-
for the financial year N-4	-	-

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023	Financial year 30/06/2022
Amounts to be allocated		
Previous undistributed net gains and losses	-	1,002.99
Net gains and losses for the financial year	-26,507.48	-1,804.94
Prepayments made on net gains and losses for the financial year	-	-
Total	-26,507.48	-801.95
Allocation		
Distribution	-	-
Undistributed net gains and losses	-	-
Capitalisation	-26,507.48	-801.95
Total	-26,507.48	-801.95
Information on securities with distribution rights		
Number of securities	-	-
Unit distribution	-	-

Table of income and other characteristic items for the last five financial years

Class category S (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
D shares	974.37	1,163.38	938.13	996.22
Net assets (in EUR thousands)	9,744.77	4,796.48	2,847.18	1,811.27
Number of securities				
D shares	10,001.000	4,122.850	3,034.921	1,818.134

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	50.00	50.00
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
D shares	-0.86	-	-1.45	-46.48
Unit capitalisation on profit or loss (in EUR)				
D shares	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Class category TC EUR (Currency: EUR)

	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)			
C shares	105.93	85.00	95.20
Net assets (in EUR thousands)	1,095.27	1,129.93	1,645.48
Number of securities			
C shares	10,339.437	13,292.316	17,284.035

Payment date	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-
Unit capitalisation on net gains and losses (in EUR)			
C shares	4.31	-6.08	-4.18
Unit capitalisation on profit or loss (in EUR)			
C shares	1.69	3.27	3.47

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Class category RC EUR (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
C shares	96.85	114.36	91.29	101.76
Net assets (in EUR thousands)	0.10	1,172.27	1,894.56	12,060.92
Number of securities				
C shares	859.214	10,249.935	20,752.159	118,517.051

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	-	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	-	-
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
C shares	0.23	6.50	-6.54	-4.49
Unit capitalisation on profit or loss (in EUR)				
C shares	1.98	2.66	2.94	3.27

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Class category RD EUR (Currency: EUR)

	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Net asset value (in EUR)				
D shares	97.13	115.27	89.61	95.85
Net assets (in EUR thousands)	83.22	25.48	25.21	573.15
Number of securities				
D shares	1.000	221.013	281.341	5,979.532

Payment date	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-	3.00	-	-
Unit distribution on profit or loss (including deposits) (in EUR)	-	-	3.50	3.50
Unit tax credit (*) natural persons (in EUR)	-	-	-	-
Unit capitalisation on net gains and losses (in EUR)				
D shares	0.33	-	-2.85	-4.43
Unit capitalisation on profit or loss (in EUR)				
D shares	-	-	-	-

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Bonds and similar securities				12,165,139.93	75.60
Traded on a regulated or similar market				12,165,139.93	75.60
ADIANT GLOBAL HO 7% 23-15/04/2028	100,000.00	101.72	USD	95,215.70	0.59
ADT SEC CORP 4.125% 21-01/08/2029	50,000.00	87.05	USD	40,704.21	0.25
AHLSTROM-MUN 3.625% 21-04/02/2028	100,000.00	83.86	EUR	84,793.46	0.53
ALLIED UNIVERSAL 3.625% 21-01/06/2028	100,000.00	80.81	EUR	81,139.29	0.50
ALTICE FRANCE 4.25% 21-15/10/2029	100,000.00	72.70	EUR	73,635.64	0.46
ARAMARK SERV INC 5% 18-01/02/2028	39,000.00	94.66	USD	34,602.72	0.22
ARD FINANCE SA 5% 19-30/06/2027	133,333.00	78.19	EUR	104,320.48	0.65
ARENA LUX FIN 1.875% 20-01/02/2028	150,000.00	83.06	EUR	125,786.81	0.78
AVANTOR FUNDING 3.875% 20-15/07/2028	200,000.00	92.32	EUR	188,272.19	1.17
B&M EUROPEAN 4% 21-15/11/2028	100,000.00	86.65	GBP	101,605.13	0.63
BACH BIDCO SPA 21-15/10/2028 FRN	100,000.00	99.38	EUR	101,027.44	0.63
BANCO BILBAO VIZ 23-21/09/2171 FRN	200,000.00	99.97	EUR	200,533.71	1.25
BANKINTER SA 23-15/05/2171 FRN	200,000.00	95.41	EUR	192,832.55	1.20
BARCLAYS PLC 22-15/12/2170 FRN	200,000.00	92.81	GBP	217,377.43	1.35
BCP MODULAR 4.75% 21-30/11/2028	100,000.00	86.15	EUR	86,595.61	0.54
BELDEN INC 3.875% 18-15/03/2028	100,000.00	94.30	EUR	95,476.26	0.59
BELLIS ACQUISITI 4.5% 21-16/02/2026	100,000.00	86.51	GBP	102,162.68	0.63
BENTELER INTERNA 9.375% 23-15/05/2028	100,000.00	101.77	EUR	103,043.78	0.64
BK LC FINCO 1 SARL 30/04/2029	100,000.00	94.76	EUR	95,693.33	0.59
BORMIOLI PHARMA 23-15/05/2028 FRN	111,000.00	98.35	EUR	110,660.65	0.69
BURGER KING FR S 21-01/11/2026 FRN	100,000.00	100.66	EUR	102,063.00	0.63
CCO HOLDINGS LLC 6.375% 22-01/09/2029	130,000.00	94.86	USD	115,648.56	0.72
CELANESE US HLDS 5.337% 22-19/01/2029	100,000.00	98.48	EUR	100,910.24	0.63
CENTURION BIDCO 11.125% 23-15/05/2028	100,000.00	101.35	EUR	102,805.02	0.64
CENTURYLINK INC 4% 20-15/02/2027	100,000.00	75.00	USD	70,170.08	0.44
CHROME HOLDCO 5% 21-31/05/2029	100,000.00	75.98	EUR	76,453.22	0.48
CIRSA FINANCE IN 10.375% 22-30/11/2027	100,000.00	107.66	EUR	110,859.96	0.69
COMMSCOPE INC 4.75% 21-01/09/2029	50,000.00	80.08	USD	37,452.39	0.23
CONSTELLIUM SE 3.125% 21-15/07/2029	100,000.00	85.17	EUR	86,635.01	0.54
CROWN EUROPEAN 5% 23-15/05/2028	100,000.00	101.45	EUR	102,089.89	0.63
DANA FIN LUX SAR 3% 21-15/07/2029	130,000.00	81.99	EUR	108,422.39	0.67
DIRECTV HLDGS/FN 5.875% 21-15/08/2027	66,000.00	91.22	USD	56,563.83	0.35
DISH DBS CORP 5.75% 21-01/12/2028	24,000.00	75.31	USD	16,686.06	0.10

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
DISH NETWORK 11.75% 22-15/11/2027	100,000.00	98.19	USD	91,499.49	0.57
DOLYA HOLDCO 4.875% 20-15/07/2028	200,000.00	80.11	GBP	192,025.96	1.19
DOUGLAS GMBH 6% 21-08/04/2026	100,000.00	92.67	EUR	93,982.67	0.58
DUFREY ONE BV 3.625% 21-15/04/2026	150,000.00	96.70	CHF	149,839.38	0.93
EDREAMS ODIGEO S 5.5% 22-15/07/2027	100,000.00	91.99	EUR	94,569.94	0.59
ENCORE CAPITAL 4.25% 21-01/06/2028	100,000.00	77.35	GBP	90,588.57	0.56
EUROFINS SCIEN 23-24/07/2171 FRN	155,000.00	100.37	EUR	160,190.02	1.00
FAURECIA 3.75% 20-15/06/2028	100,000.00	91.09	EUR	91,287.92	0.57
FIBER BIDCO SPA 11% 22-25/10/2027	100,000.00	107.69	EUR	110,558.22	0.69
FOOT LOCKER INC 4% 21-01/10/2029	100,000.00	76.73	USD	71,290.05	0.44
FORD MOTOR CRED 6.125% 23-15/05/2028	100,000.00	103.06	EUR	103,899.75	0.65
FORTRESS TRANS 5.5% 21-01/05/2028	50,000.00	92.38	USD	42,783.58	0.27
GRUENENTHAL GMBH 4.125% 21-15/05/2028	100,000.00	93.66	EUR	94,218.46	0.59
GW B-CR SECURITY 9.5% 19-01/11/2027	57,000.00	96.98	USD	51,548.63	0.32
HEATHROW FINANC PLC 3.875% 17-01/03/2027	200,000.00	86.03	GBP	203,575.05	1.27
HSBC HOLDINGS 23-07/09/2171 FRN	200,000.00	99.86	USD	187,859.25	1.17
IHO VERWALTUNGS 8.75% 23-15/05/2028	100,000.00	103.64	EUR	105,851.81	0.66
IHS HOLDING LTD 6.25% 21-29/11/2028	200,000.00	82.75	USD	152,843.26	0.95
ILIAD HOLDING 5.625% 21-15/10/2028	100,000.00	93.29	EUR	94,527.38	0.59
INEOS FINANCE PL 6.625% 23-15/05/2028	100,000.00	98.91	EUR	101,448.58	0.63
INTESA SANPAOLO 22-30/09/2170 FRN	200,000.00	87.44	EUR	178,202.09	1.11
INTL CONSOLIDAT 3.75% 21-25/03/2029	100,000.00	88.02	EUR	89,050.84	0.55
INTL GAME TECH 2.375% 19-15/04/2028	100,000.00	90.39	EUR	90,912.18	0.56
IPD 3 BV 8% 23-15/06/2028	147,000.00	102.56	EUR	151,369.48	0.94
IRISH LIFE & PER 22-26/04/2171 FRN	200,000.00	112.42	EUR	229,843.60	1.43
IRON MOUNTAIN 7% 23-15/02/2029	100,000.00	100.25	USD	92,779.30	0.58
ITALMATCH CHEMIC 10% 23-06/02/2028	100,000.00	98.34	EUR	98,449.11	0.61
JAGUAR LAND ROVER 4.5% 21-15/07/2028	108,000.00	88.06	EUR	97,380.90	0.61
KAPLA HOLDING SA 23-15/07/2027 FRN	200,000.00	101.87	EUR	203,742.00	1.27
KORIAN SA 0.875% 20-06/03/2027 CV FLAT	1,500.00	45.97	EUR	68,953.54	0.43
LABORATOIRE EIME 5% 21-01/02/2029	100,000.00	74.01	EUR	76,136.00	0.47
LEATHER 2 SPA 21-30/09/2028 FRN	150,000.00	95.84	EUR	143,890.12	0.89
LIMACORPORATE 23-01/02/2028 FRN	100,000.00	99.96	EUR	101,561.00	0.63
LIONPOLARIS LX 4 21-01/07/2026 FRN	100,000.00	98.51	EUR	98,908.21	0.61
LORCA TELECOM 4% 20-18/09/2027	100,000.00	91.81	EUR	93,022.11	0.58
LOTTOMATICA SPA 9.75% 22-30/09/2027	100,000.00	108.68	EUR	113,253.08	0.70

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
LOXAM SAS 5.75% 19-15/07/2027	109,000.00	92.63	EUR	101,293.12	0.63
LUCID GROUP 1.25% 21-15/12/2026 CV	150,000.00	65.08	USD	89,566.15	0.56
MOBILUX FINANCE 4.25% 21-15/07/2028	132,000.00	87.14	EUR	117,653.10	0.73
MONICHEM HOLD 3 8.75% 23-01/05/2028	100,000.00	99.34	EUR	100,943.17	0.63
MOZART DEBT ME 5.25% 21-01/10/2029	210,000.00	87.27	USD	170,621.31	1.06
NEXANS SA 5.5% 23-05/04/2028	100,000.00	103.21	EUR	104,563.46	0.65
NEXI 0% 21-24/02/2028 CV	100,000.00	76.14	EUR	76,135.00	0.47
NOMAD FOODS BOND 2.5% 21-24/06/2028	100,000.00	88.60	EUR	89,776.61	0.56
NORTONLIFELOCK 6.75% 22-30/09/2027	6,000.00	100.36	USD	5,617.03	0.03
OI EUROPEAN GRP 6.25% 23-15/05/2028	100,000.00	102.65	EUR	103,326.08	0.64
OLYMPUS WTR HLDG 3.875% 21-01/10/2028	100,000.00	80.20	EUR	81,201.04	0.50
ORGANON FIN 1 2.875% 21-30/04/2028	100,000.00	87.50	EUR	88,006.11	0.55
PARTS EUROPE SA 21-20/07/2027 FRN	100,000.00	100.89	EUR	102,372.45	0.64
PEOPLECERT WISDO 5.75% 21-15/09/2026	100,000.00	98.12	EUR	99,859.97	0.62
PICARD 5.375% 21-01/07/2027	100,000.00	88.08	EUR	88,358.68	0.55
PLAYTECH PLC 5.875% 23-28/06/2028	109,000.00	99.98	EUR	109,085.65	0.68
PRESTIGEBIDCO 22-15/07/2027 FRN	100,000.00	101.48	EUR	103,521.33	0.64
PRIMO WATER CORP 3.875% 20-31/10/2028	100,000.00	87.98	EUR	88,668.89	0.55
RACKSPACE TECH 3.5% 21-15/02/2028	53,000.00	46.15	USD	23,081.53	0.14
REBECCA BIDCO 5.75% 20-15/07/2025	100,000.00	98.94	EUR	101,636.31	0.63
REXEL SA 2.125% 21-15/12/2028	100,000.00	88.40	EUR	88,508.15	0.55
SABRE GLBL INC 11.25% 22-15/12/2027	133,000.00	84.88	USD	104,230.06	0.65
SARENS FINANCE 5.75% 20-21/02/2027	100,000.00	86.01	EUR	88,130.31	0.55
SAZKA GROUP AS 3.875% 20-15/02/2027	100,000.00	94.66	EUR	96,154.18	0.60
SIRIUS XM RADIO 4% 21-15/07/2028	70,000.00	87.61	USD	57,423.02	0.36
SKANDINAV ENSKIL 22-30/12/2170 FRN	200,000.00	94.90	USD	174,138.38	1.08
SOFIMA HOLDING 3.75% 20-15/01/2028	120,000.00	88.80	EUR	108,667.70	0.68
SPCM SA 2.625% 20-01/02/2029	200,000.00	88.53	EUR	177,345.08	1.10
SUMMER BC HOLDCO 5.75% 19-31/10/2026	100,000.00	89.79	EUR	90,814.22	0.56
TELEFONICA EUROP 22-23/11/2171 FRN	200,000.00	102.80	EUR	214,296.16	1.33
TEREOS FIN GROUP 7.25% 23-15/04/2028	100,000.00	102.52	EUR	103,808.89	0.65
TEVA PHARM FNC 1.625% 16-15/10/2028	100,000.00	77.93	EUR	79,100.44	0.49
TRITON WATER HOL 6.25% 21-01/04/2029	70,000.00	85.95	USD	56,192.45	0.35
TRIUMPH GROUP 9% 23-15/03/2028	110,000.00	103.04	USD	106,686.89	0.66
UNITED GROUP 4.625% 21-15/08/2028	101,000.00	81.72	EUR	84,337.79	0.52
UPC HOLDING BV 3.875% 17-15/06/2029	100,000.00	81.31	EUR	82,802.18	0.51

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
VERDE BIDCO SPA 4.625% 21-01/10/2026	100,000.00	93.47	EUR	94,664.79	0.59
VERISURE HOLDING 9.25% 22-15/10/2027	100,000.00	107.06	EUR	109,084.86	0.68
VERISURE MIDHOLD 5.25% 21-15/02/2029	100,000.00	87.56	EUR	89,582.08	0.56
VERTICAL MIDCO G 4.375% 20-15/07/2027	100,000.00	90.22	EUR	92,277.82	0.57
VILLA DUTCH BIDC 9% 22-03/11/2029	100,000.00	99.48	EUR	102,210.00	0.64
VOLKSWAGEN INTFN 22-28/12/2170 FRN	200,000.00	87.67	EUR	179,198.95	1.11
VZ VENDOR 2.875% 20-15/01/2029	200,000.00	77.51	EUR	156,249.86	0.97
WEBUILD SPA 3.875% 22-28/07/2026	150,000.00	92.96	EUR	144,873.31	0.90
WP/AP TELECOM 3.75% 21-15/01/2029	117,000.00	87.98	EUR	104,995.12	0.65
Debt securities				2,802,214.65	17.41
Traded on a regulated or similar market				2,802,214.65	17.41
Other debt securities				2,802,214.65	17.41
ABANCA CORP 22-14/09/2028 FRN	100,000.00	98.67	EUR	102,889.38	0.64
ALPHA BANK 23-27/06/2029 FRN	169,000.00	99.83	EUR	168,941.68	1.05
BANCO BPM SPA 22-21/01/2028 FRN	150,000.00	100.58	EUR	154,916.84	0.96
BANCO COM PORTUG 21-07/04/2028 FRN	200,000.00	85.46	EUR	171,759.53	1.07
BANCO CRED SOC C 21-09/03/2028 FRN	100,000.00	82.07	EUR	82,633.43	0.51
BANCO SABADELL 18-12/12/2028 FRN	200,000.00	100.34	EUR	206,694.22	1.28
BPER BANCA 22-01/02/2028 FRN	150,000.00	101.43	EUR	155,997.70	0.97
CRED AGRICOLE SA 23-23/03/2171 FRN	300,000.00	100.16	EUR	301,118.15	1.87
DOMETIC GROUP AB 2% 21-29/09/2028	100,000.00	81.83	EUR	83,349.29	0.52
DT LUFTHANSA AG 3.75% 21-11/02/2028	100,000.00	94.97	EUR	96,439.18	0.60
EDP SA 23-23/04/2083 FRN	200,000.00	99.64	EUR	201,610.23	1.25
ELEC DE FRANCE 22-06/12/2171 FRN	200,000.00	102.41	EUR	213,446.14	1.33
EUROBANK 23-26/01/2029 FRN	100,000.00	102.99	EUR	106,038.32	0.66
FORD MOTOR CRED 6.86% 23-05/06/2026	154,000.00	98.04	GBP	176,915.70	1.10
ICCREA BANCA SPA 23-20/01/2028 FRN	150,000.00	103.18	EUR	159,434.82	0.99
IM GROUP 8% 23-01/03/2028	100,000.00	89.73	EUR	92,684.56	0.58
LOXAM SAS 6.375% 23-15/05/2028	120,000.00	99.70	EUR	120,893.75	0.75
UNICAJA ES 22-15/11/2027 FRN	100,000.00	100.88	EUR	105,468.36	0.66
VALEO SA 5.375% 22-28/05/2027	100,000.00	100.44	EUR	100,983.37	0.63
UCI securities				86,789.66	0.54
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union				86,789.66	0.54
LF TRESORERIE ISR I UNITS	0.8	108,487.08	EUR	86,789.66	0.54
Temporary securities transactions				1,086.42	0.01
at purchase				101,448.58	0.63

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
On Repurchases - INEOS FINANCE PL 6.625% 2315/05/2028	100,000.00	98.91	EUR	101,448.58	0.63
Sale				-100,362.16	-0.62
On Repurchases - INEOS FINANCE PL 6.625% 2315/05/2028	-100,000.00	-	EUR	-100,362.16	-0.62
Financial futures				-	-
Futures				57,185.41	0.36
EURO STOXX 50 - FUTURE 15/09/2023	11.00	4,427.00	EUR	9,075.00	0.06
NIKKEI 225 (SGX) 07/09/2023	2.00	33,175.00	JPY	9,290.52	0.06
S&P 500 E-MINI FUTURE 15/09/2023	7.00	4,488.25	USD	38,819.89	0.24
Margin calls				-57,185.41	-0.36
Receivables				3,987,883.39	24.78
Payables				-3,502,282.88	-21.77
Deposits				-	-
Other financial accounts				549,993.18	3.42
TOTAL NET ASSETS			EUR	16,090,824.35	100.00

Balance sheet assets

	Financial year 30/06/2023
Net fixed assets	-
Deposits	-
Financial instruments	17,695,996.19
Equities and similar securities	-
Traded on a regulated or similar market	-
Not traded on a regulated or similar market	-
Bonds and similar securities	17,194,168.58
Traded on a regulated or similar market	17,194,168.58
Not traded on a regulated or similar market	-
Debt securities	501,827.61
Traded on a regulated market or similar – Negotiable debt securities	-
Traded on a regulated market or similar – Other debt securities	501,827.61
Not traded on a regulated or similar market	-
Securities in undertakings for collective investment	-
General purpose UCITS and AIF intended for non-professionals and similar parties in other Member States of the European Union	-
Other funds intended for non-professionals and equivalent in other Member States of the European Union	-
General purpose funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-
Other investment funds for professional investment and equivalent in other Member States of the European Union and listed securitisation bodies	-
Other non-European bodies	-
Temporary securities transactions	-
Receivables representing securities received through repurchase agreements	-
Receivables representing loaned securities	-
Securities borrowed	-
Securities loaned under repurchase agreements	-
Other temporary transactions	-
Financial futures	-
Transactions on a regulated or similar market	-
Other transactions	-
Other assets: Loans	-
Other financial instruments	-
Receivables	11,658,251.07
Forward exchange transactions	11,312,409.74
Other	345,841.33
Financial accounts	28,502.84
Liquid assets	28,502.84
TOTAL ASSETS	29,382,750.10

Balance sheet liabilities

	Financial year 30/06/2023
Shareholders' equity	-
Capital	17,114,442.09
Prior undistributed net capital gains and losses (a)	-
Balance carried forward (a)	-
Net gains and losses for the financial year (a, b)	358,780.51
Profit or loss for the financial year (a, b)	571,394.64
Total shareholders' equity (= amount representative of net assets)	18,044,617.24
Financial instruments	-
Sale of financial instruments	-
Temporary securities transactions	-
Payables representing securities loaned under repurchase agreements	-
Payables representing securities borrowed	-
Other temporary transactions	-
Financial futures	-
Transactions on a regulated or similar market	-
Other transactions	-
Payables	11,327,802.34
Forward exchange transactions	11,314,134.25
Other	13,668.09
Financial accounts	10,330.52
Current bank overdrafts	10,330.52
Loans	-
TOTAL LIABILITIES	29,382,750.10

(a) Including accrued income.

(b) Less prepayments made during the financial year.

Off-balance sheet

	Financial year 30/06/2023
Hedging transactions	
Commitments on regulated markets or similar	
Over-the-counter commitments	
Other positions	
Other transactions	
Commitments on regulated markets or similar	
Over-the-counter commitments	
Other positions	

Profit and loss account

	Financial year 30/06/2023
Profit on financial transactions	-
Profit on equities and similar securities	378.53
Profit on bonds and similar securities	611,643.37
Profit on debt securities	2,665.41
Profit on temporary purchases and sales of securities	-
Profit on financial futures	-
Profit on deposits and financial accounts	6,149.96
Yield on loans	-
Other financial income	-
TOTAL I	620,837.27
Loss on financial transactions	-
Fees on temporary purchases and sales of securities	-
Loss on financial futures	-
Fees on financial debts	-5,481.66
Other financial expenses	-
TOTAL II	-5,481.66
Profit or loss for financial transactions (I+II)	615,355.61
Other income (III)	-
Management fees and depreciation charges (IV)	-65,270.46
Net profit or loss for financial year (I+ II+ III+ IV)	550,085.15
Settlement of earnings for the financial year (V)	21,309.49
Prepayments made on profit or loss during the financial year (VI)	-
Profit or loss (I + II + III + IV + V + VI)	571,394.64

Accounting principles and methods

The annual accounts are presented in the form provided for by ANC Regulation 2014-01 dated 14 January 2014, as amended.

Exceptionally, the financial year lasted 10 months. The accounting currency is the euro.

All transferable securities in the portfolio are recorded at historical cost, excluding fees.

Fixed-term securities, options and financial futures held in the portfolio which are denominated in foreign currencies are converted into the accounting currency at the exchange rate quoted in Paris on the valuation date.

The portfolio is valued at each net asset value calculation and at the end of the accounting period, according to the following methods:

Transferable securities

Listed securities: at market value - including accrued coupons (day's closing price).

However, transferable securities without a recorded price on the valuation day, or transferable securities listed by contributors and for which the price has been adjusted, and securities not traded on a regulated market, will be valued under the responsibility of the Management Company (or the Board of Directors for a SICAV) at their probable trading value. Prices are adjusted by the Management Company based on its knowledge of issuers and/or markets.

UCIs: at the last known net asset value or at the last estimated value. The net asset values of the securities of foreign undertakings for collective investment that are valued on a monthly basis are confirmed by the Fund administrators. The valuations are updated on a weekly basis based on estimates notified by the administrators of these UCIs and are validated by the manager.

Negotiable debt securities and similar securities that are not subject to significant transactions are valued using the actuarial method at a rate applicable to issues of equivalent securities and, where applicable, assigned a variance representative of the intrinsic characteristics of the issuer. Unless there are grounds for caution, securities with a residual maturity of three months are valued at the last rate up to maturity, and for those purchased with less than three months' maturity, interest is calculated using a linear method.

EMTNs are valued at their market value, based on prices issued by counterparties. These valuations are monitored by the management company.

Temporary purchases and sales of securities:

- Securities lending: the debt representing the securities lent is valued at the market value for securities.
- Securities borrowing: the securities borrowed and the debt representing the securities borrowed is valued at the market value for securities.
- Collateral: consisting of securities pledged as part of lending transactions; the UCI has opted to present these securities in the balance sheet using the value of the debt corresponding to the repayment commitment.
- Repurchase agreements with a residual maturity of three months or less: individualisation of the debt on the basis of the contract price. In such cases, the linearisation method is applied.
- Long-term repurchase agreements: recorded and valued at their nominal value, even if they mature in more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest can therefore be reduced by this effect, without a minimum value. The impact is proportional to the residual maturity of the repurchase and the variation between the contractual margin and the market margin for an identical maturity date.
- Reverse repurchase agreements with a residual maturity of three months or less: market value. The debt valued on the basis of contractual value is posted under liabilities. In such cases, the linearisation method is applied.

Financial futures and options

Futures: day's settlement price.

The off-balance sheet valuation is calculated on the basis of the nominal value, the settlement price and, where applicable, the exchange rate.

Options: day's closing price or, if not known, the last known price.

OTC options: these options are valued at their market value, based on the prices issued by the counterparties. These valuations are monitored by the management company.

The off-balance sheet valuation is calculated as the underlying equivalent on the basis of the delta and the price of the underlying and, where applicable, taking into account the exchange rate.

Forward exchange: revaluation of foreign currency commitments at the daily rate, taking into account the premium/discount calculated according to the term of the contract.

Term deposits: are recorded and valued at nominal value, even when they have a maturity of more than three months. Accrued interest is added to this amount. However, some agreements include special conditions in the event of early redemption requests to take into account the impact of the rise in the counterparty's financing curve. The accrued interest may therefore be reduced by this impact without any negative effect. Term deposits are then at least valued at their nominal value.

Rate swaps:

- For swaps maturing in less than three months, interest is calculated using a linear method
- Swaps maturing after three months are revalued at market value

Synthetic products (combining a security and a swap) are accounted for overall. Interest received on swaps that form part of these products is valued using the linear method.

Asset swaps and synthetic products are valued on the basis of their market value. The valuation of asset swaps is based on the valuation of hedged securities minus the effect of variation of credit spreads. This effect is valued using the average spread reported by four counterparties on a monthly basis, adjusted by a margin based on the issuer's rating.

The off-balance sheet commitments for the swaps correspond to their nominal value.

Structured swaps (swaps with optional component): these swaps are valued at their market value, based on the prices issued by the counterparties.

These valuations are monitored by the management company. The off-balance sheet commitments for these swaps correspond to their nominal value.

The valuation price of Credit Default Swaps (CDS) comes from a contributor supplied to us by the Management Company. The CDS off-balance sheet commitments correspond to their nominal value.

Financial management fees

- 1.19% (incl. tax) maximum for R shares
- 0.59% (incl. tax) maximum rate for I shares
- 0.35% (incl. tax) maximum for S shares

Administrative costs external to the management company

- 0.072% (incl. tax) maximum for R shares
- 0.072% (incl. tax) maximum for I shares
- 0.072% (incl. tax) maximum for S shares

The allocation is calculated on the basis of net assets. These costs (excluding transaction costs) will be directly recognised in the sub-fund's profit and loss account.

These fees comprise all the costs billed to the UCI, with the exception of transaction fees. Transaction fees include intermediation charges (brokerage, stock exchange tax, etc.) and any turnover fees charged in particular by the depositary and the management company.

Research costs

None

Outperformance fee

None

Rebates on management fees

None

Accounting method for interest

Accrued interest

Allocation of realised profit or loss

- S EUR share: Capitalisation
- R C EUR share: Capitalisation
- I C EUR share: Capitalisation

Allocation of net realised gains

- S EUR share: Capitalisation
- R C EUR share: Capitalisation
- I C EUR share: Capitalisation

Changes affecting the fund

None

Statement of changes in net assets

	Financial year 30/06/2023
Net assets at beginning of financial year	-
Subscriptions (including subscription fees for the UCI)	18,018,483.01
Redemptions (less redemption fees paid to the UCI)	-119,188.78
Capital gains realised on deposits and financial instruments	61,990.44
Capital losses realised on deposits and financial instruments	-300,773.19
Capital gains realised on financial futures	-
Capital losses realised on financial futures	-
Transaction fees	-0.41
Exchange rate differences	579,702.87
Variation in the valuation difference on deposits and financial instruments:	-745,681.85
Estimated difference for financial year N	-745,681.85
Valuation difference for financial year N-1	-
Variation in the valuation difference on financial futures:	-
Estimated difference for financial year N	-
Valuation difference for financial year N-1	-
Distribution on net gains and losses for the previous financial year	-
Distribution of profit or loss for the previous financial year	-
Net profit or loss for the financial year before accrued income	550,085.15
Prepayment(s) made during the financial year on net capital gains and losses	-
Prepayment(s) made on profit or loss during the financial year	-
Other items	-
Net assets at end of financial year	18,044,617.24

Additional information 1

	Financial year 30/06/2023
Fixed assets	
Value of fixed assets	-
Depreciation of fixed assets	-
Commitments received or made	
Commitments received or made (capital guarantee or other investments) (*)	-
Current value of financial instruments in the portfolio representing collateral	
Financial instruments received as collateral and not recognised on the balance sheet	-
Financial instruments given as collateral and recognised under original line item	-
Financial instruments in the portfolio issued by the service provider or entities of the same group	
Deposits	-
Shares	-
Interest rate securities	-
UCI	-
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments which are the subject of temporary acquisitions	
Repurchased securities	-
Securities under repurchase agreements	-
Securities borrowed	-

(*) For guaranteed UCIs, the information is given in the accounting principles.

Additional information 2

	Financial year 30/06/2023	
Issues and redemptions during the financial year	Number of securities	
Class category S EUR (Currency: EUR)		
Number of securities issued	17,000.000	
Number of securities redeemed	-	
Class category R C EUR (Currency: EUR)		
Number of securities issued	2,828.501	
Number of securities redeemed	1,186.000	
Class category I C EUR (Currency: EUR)		
Number of securities issued	740.100	
Number of securities redeemed	-	
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI	-	
Redemption fees paid to the UCI	-	
Subscription fees received and reassigned	-	
Redemption fees received and reassigned	-	
Management fees	Amount (EUR)	% of the average net assets
Class category S EUR (Currency: EUR)		
Management and operating fees (*)	63,324.16	0.45
Outperformance fees	-	-
Other fees *	-	-
Class category R C EUR (Currency: EUR)		
Management and operating fees (*)	903.52	1.29
Outperformance fees	-	-
Other fees	-	-
Class category I C EUR (Currency: EUR)		
Management and operating fees (*)	1,042.78	0.69
Outperformance fees	-	-
Other fees	-	-
Rebates on management fees (all units)	-	

(*) For UCIs whose financial year is not equal to 12 months, the percentage of average net assets is the average annualised rate.

* The UCITS may not inform shareholders specifically or offer them the possibility of redeeming their shares without incurring charges in the event of an increase in administrative costs external to the management company which would be equal to or less than 10 basis points per calendar year; the notification may therefore be made by any means.

Breakdown of receivables and payables by type

	Financial year 30/06/2023
Breakdown of receivables by type	
Tax credit to be recovered	-
Deposit – euros	270,000.00
Deposit – other currency	-
Cash collateral	-
Valuation of currency futures purchases	-
Countervalue of futures sales	11,312,409.74
Other debtors	61,112.87
Coupons receivable	14,728.46
TOTAL RECEIVABLES	11,658,251.07
Breakdown of payables by type	
Deposit – euros	-
Deposit – other currency	-
Cash collateral	-
Provision for borrowing charges	-
Valuation of currency futures sales	11,314,134.25
Countervalue of futures purchases	-
Fees and charges owed	13,668.09
Other creditors	-
Provision for market liquidity risk	-
TOTAL PAYABLES	11,327,802.34

Breakdown of instruments by legal or economic type

	Financial year 30/06/2023
Assets	
Bonds and similar securities	17,194,168.58
Index-linked bonds	-
Convertible bonds	350,584.30
Participation notes	-
Other bonds and similar securities	16,843,584.28
Debt securities	501,827.61
Traded on a regulated or similar market	501,827.61
Treasury bills	-
Other NDS	-
Other debt securities	501,827.61
Not traded on a regulated or similar market	-
Other assets: Loans	-
Liabilities	
Sale of financial instruments	-
Shares	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rates	-
Shares	-
Other	-
Other transactions	
Rates	-
Shares	-
Other	-

Breakdown of assets, liabilities and off-balance sheet items by rate type

	Fixed rate	Floating rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	15,810,562.57	-	1,383,606.01	-
Debt securities	100,593.24	-	401,234.37	-
Temporary securities transactions	-	-	-	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	28,502.84
Liabilities				
Temporary securities transactions	-	-	-	-
Financial accounts	-	-	-	10,330.52
Off-balance sheet				
Hedging transactions	-	-	-	-
Other transactions	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0 - 3 months]	[3 months - 1 year]	[1 - 3 years]	[3 - 5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	1,297,391.85	8,889,682.84	7,007,093.89
Debt securities	-	-	-	100,593.24	401,234.37
Temporary securities transactions	-	-	-	-	-
Other assets: Loans	-	-	-	-	-
Financial accounts	28,502.84	-	-	-	-
Liabilities					
Temporary securities transactions	-	-	-	-	-
Financial accounts	10,330.52	-	-	-	-
Off-balance sheet					
Hedging transactions	-	-	-	-	-
Other transactions	-	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by currency listing

	USD	GBP
Assets		
Deposits	-	-
Equities and similar securities	-	-
Bonds and similar securities	11,098,863.25	274,813.28
Debt securities	-	-
UCI securities	-	-
Temporary securities transactions	-	-
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	14,728.46	-
Financial accounts	28,502.84	-
Liabilities		
Sale of financial instruments	-	-
Temporary securities transactions	-	-
Payables	11,049,237.41	264,896.84
Financial accounts	-	-
Off-balance sheet		
Hedging transactions	-	-
Other transactions	-	-

Only the five currencies with the most representative value making up net assets are included in this table.

Class category S EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023
Amounts to be allocated	
Balance carried forward	-
Profit or loss	542,035.47
Total	542,035.47
Allocation	
Distribution	-
Balance carried forward for the financial year	-
Capitalisation	542,035.47
Total	542,035.47
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-
Tax credits linked to distribution of profit or loss	
Overall amount of tax credits and tax credits:	
for the financial year	-
for the financial year N-1	-
for the financial year N-2	-
for the financial year N-3	-
for the financial year N-4	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023
Amounts to be allocated	
Previous undistributed net gains and losses	-
Net gains and losses for the financial year	339,994.38
Prepayments made on net gains and losses for the financial year	-
Total	339,994.38
Allocation	
Distribution	-
Undistributed net gains and losses	-
Capitalisation	339,994.38
Total	339,994.38
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-

Class category R C EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023
Amounts to be allocated	
Balance carried forward	-
Profit or loss	4,504.88
Total	4,504.88
Allocation	
Distribution	-
Balance carried forward for the financial year	-
Capitalisation	4,504.88
Total	4,504.88
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-
Tax credits linked to distribution of profit or loss	
Overall amount of tax credits and tax credits:	
for the financial year	-
for the financial year N-1	-
for the financial year N-2	-
for the financial year N-3	-
for the financial year N-4	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 30/06/2023
Amounts to be allocated	
Previous undistributed net gains and losses	-
Net gains and losses for the financial year	3,369.55
Prepayments made on net gains and losses for the financial year	-
Total	3,369.55
Allocation	
Distribution	-
Undistributed net gains and losses	-
Capitalisation	3,369.55
Total	3,369.55
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-

Class category I C EUR (Currency: EUR)

Allocation table for distributable amounts related to profit or loss

	Financial year 30/06/2023
Amounts to be allocated	
Balance carried forward	-
Profit or loss	24,854.29
Total	24,854.29
Allocation	
Distribution	-
Balance carried forward for the financial year	-
Capitalisation	24,854.29
Total	24,854.29
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-
Tax credits linked to distribution of profit or loss	
Overall amount of tax credits and tax credits:	
for the financial year	-
for the financial year N-1	-
for the financial year N-2	-
for the financial year N-3	-
for the financial year N-4	-

Allocation table for distributable amounts related to net gains and losses

	Financial year 3 0/06/2023
Amounts to be allocated	
Previous undistributed net gains and losses	-
Net gains and losses for the financial year	15,416.58
Prepayments made on net gains and losses for the financial year	-
Total	15,416.58
Allocation	
Distribution	-
Undistributed net gains and losses	-
Capitalisation	15,416.58
Total	15,416.58
Information on securities with distribution rights	
Number of securities	-
Unit distribution	-

Table of income and other characteristic items for the last five financial years

Class category S EUR (Currency: EUR)

	30/06/2023
Net asset value (in EUR)	
C shares	1,007.70
Net assets (in EUR thousands)	17,130.92
Number of securities	
C shares	17,000.000

Payment date	30/06/2023
Unit distribution on net capital gains and losses	-
(including deposits) (in EUR)	
Unit distribution on profit or loss	-
(including deposits) (in EUR)	
Unit tax credit (*)	-
natural persons (in EUR)	
Unit capitalisation on net gains and losses (in EUR)	
C shares	19.99
Unit capitalisation on profit or loss (in EUR)	
C shares	31.88

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

Class category R C EUR (Currency: EUR)

	30/06/2023
Net asset value (in EUR)	
C shares	100.48
Net assets (in EUR thousands)	165.04
Number of securities	
C shares	1,642.501

	30/06/2023
Payment date	30/06/2023
Unit distribution on net capital gains and losses	-
(including deposits) (in EUR)	
Unit distribution on profit or loss	-
(including deposits) (in EUR)	
Unit tax credit (*)	-
natural persons (in EUR)	
Unit capitalisation on net gains and losses (in EUR)	
C shares	2.05
Unit capitalisation on profit or loss (in EUR)	
C shares	2.74

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

Class category I C EUR (Currency: EUR)

	30/06/2023
Net asset value (in EUR)	
C shares	1,011.56
Net assets (in EUR thousands)	748.66
Number of securities	
C shares	740.100

	30/06/2023
Payment date	30/06/2023
Unit distribution on net capital gains and losses (including deposits) (in EUR)	-
Unit distribution on profit or loss (including deposits) (in EUR)	-
Unit tax credit (*) natural persons (in EUR)	-
Unit capitalisation on net gains and losses (in EUR) C shares	20.83
Unit capitalisation on profit or loss (in EUR) C shares	33.58

(*) "The unit tax credit is determined on the date of payment, pursuant to the tax directive of 4 March 1993 (Ints. 4 K-1-93). The theoretical amounts, calculated according to the rules applicable to natural persons, are presented here as a guide. "Tax directive 4 J-2-99 of 8 November 1999 also states that the beneficiaries of tax credits other than natural persons are themselves responsible for calculating the amount of tax credits to which they are entitled."

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
Bonds and similar securities				17,194,168.58	95.29
Traded on a regulated or similar market				17,194,168.58	95.29
180 MEDICAL INC 3.875% 21-15/10/2029	200,000.00	87.26	USD	161,541.08	0.90
ABERTIS FINANCE 20-31/12/2060 FRN	200,000.00	90.11	EUR	182,527.10	1.01
ADANI GREEN ENE 4.375% 21-08/09/2024	200,000.00	93.00	USD	173,089.60	0.96
ADECOAGRO SA 6% 17-21/09/2027	150,000.00	93.12	USD	130,418.65	0.72
ADEVINTA ASA 3% 20-15/11/2027	200,000.00	93.17	EUR	187,155.62	1.04
ADT SEC CORP 4.125% 21-01/08/2029	200,000.00	86.48	USD	161,776.51	0.90
AECOM TECHNOLOGY 5.125% 17-15/03/2027	100,000.00	96.86	USD	90,212.62	0.50
AFFLELOU SAS 4.25% 21-19/05/2026	100,000.00	95.92	EUR	96,446.44	0.53
ALLIED UNIVERSAL 3.625% 21-01/06/2028	100,000.00	80.12	EUR	80,455.48	0.45
ALMIRALL SA 2.125% 21-30/09/2026	100,000.00	93.54	EUR	94,183.56	0.52
AMPLIFON SPA 1.125% 20-13/02/2027	100,000.00	89.98	EUR	90,415.71	0.50
ASHTHEAD CAPITAL 4.375% 17-15/08/2027	200,000.00	94.07	USD	175,564.68	0.97
AVANTOR FUNDING 3.875% 20-15/07/2028	150,000.00	91.91	EUR	140,599.01	0.78
AZUL INVEST LLP 7.25% 21-15/06/2026	200,000.00	80.36	USD	148,061.01	0.82
BELDEN INC 3.375% 17-15/07/2027	200,000.00	93.50	EUR	190,175.08	1.05
BOISE CASCADE CO 4.875% 20-01/07/2030	100,000.00	90.49	USD	82,990.76	0.46
BOOZ ALLEN & HAM 4% 21-01/07/2029	150,000.00	89.14	USD	122,611.65	0.68
BUILDERS FIRSTSO 4.25% 21-01/02/2032	160,000.00	87.12	USD	130,437.51	0.72
CAB 3.375% 21-01/02/2028	150,000.00	81.73	EUR	124,742.92	0.69
CCO HOLDINGS LLC 6.375% 22-01/09/2029	220,000.00	94.32	USD	194,625.01	1.08
CDW LLC/CDW FIN 2.67% 21-01/12/2026	160,000.00	89.84	USD	132,130.63	0.73
CELLNEX TELECOM 1.875% 20-26/06/2029	100,000.00	84.66	EUR	84,703.01	0.47
CENTENE CORP 4.25% 20-15/12/2027	150,000.00	93.86	USD	129,371.37	0.72
CENTRAL GARDEN 5.125% 17-01/02/2028	100,000.00	94.00	USD	88,169.37	0.49
CHARLES RIVER LA 4% 21-15/03/2031	110,000.00	86.95	USD	88,896.59	0.49
CHART INDUSTRIES 7.5% 22-01/01/2030	150,000.00	102.15	USD	140,554.86	0.78
CHROME BIDCO SAS 3.5% 21-31/05/2028	140,000.00	84.32	EUR	118,514.98	0.66
CLEAN HARBORS IN 4.875% 19-15/07/2027	200,000.00	95.84	USD	179,917.20	1.00
CNP ASSURANCES 18-31/12/2049 FRN	100,000.00	91.17	EUR	91,261.81	0.51
COFINIMMO 0.875% 20-02/12/2030	100,000.00	73.22	EUR	73,730.65	0.41
COMMERCIAL METAL 3.875% 21-15/02/2031	100,000.00	85.79	USD	80,011.38	0.44
CONSTELLATION 4.875% 21-15/07/2027	100,000.00	77.24	GBP	91,253.87	0.51
CONSTELLIUM NV 4.25% 17-15/02/2026	180,000.00	97.81	EUR	179,004.84	0.99

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
CROWDSTRIKE HOLD 3% 21-15/02/2029	260,000.00	86.33	USD	208,515.48	1.16
CTEC II GMBH 5.25% 22-15/02/2030	160,000.00	83.07	EUR	136,151.83	0.75
DAVITA INC 4.625% 20-01/06/2030	200,000.00	85.94	USD	158,347.27	0.88
DELHI INTL AIRPO 6.45% 19-04/06/2029	200,000.00	93.52	USD	172,449.89	0.96
DISH NETWORK 11.75% 22-15/11/2027	170,000.00	97.57	USD	154,572.99	0.86
EDREAMS ODIGEO S 5.5% 22-15/07/2027	140,000.00	91.48	EUR	131,690.71	0.73
ENCOMPASS HLTH 4.5% 19-01/02/2028	180,000.00	93.16	USD	156,876.45	0.87
ENTEGRIS ESCROW 4.75% 22-15/04/2029	150,000.00	92.63	USD	128,808.37	0.71
EUROFINS SCIEN 17-31/12/2049 FRN	200,000.00	92.38	EUR	188,908.99	1.05
EUROFINS SCIEN 23-24/07/2171 FRN	155,000.00	100.10	EUR	159,776.63	0.89
FAIR ISAAC CORP 4% 19-15/06/2028	200,000.00	91.84	USD	168,765.52	0.94
FAURECIA 2.75% 21-15/02/2027	170,000.00	90.71	EUR	154,455.84	0.86
GARDA SECURITY 4.625% 20-15/02/2027	180,000.00	91.75	USD	154,342.35	0.86
GARTNER GROUP 4.5% 20-01/07/2028	210,000.00	93.51	USD	180,091.59	1.00
GMR HYDERABAD IN 4.75% 21-02/02/2026	200,000.00	94.74	USD	177,378.09	0.98
GO DADDY OP/FIN 5.25% 19-01/12/2027	150,000.00	95.09	USD	131,425.07	0.73
GRAPHIC PACKAGIN 4.75% 19-15/07/2027	200,000.00	95.22	USD	178,662.69	0.99
GRUENENTHAL GMBH 4.125% 21-15/05/2028	250,000.00	93.10	EUR	234,165.90	1.30
HOLOGIC INC 4.625% 18-01/02/2028	200,000.00	94.32	USD	176,537.12	0.98
HUHTAMAKI OYJ 4.25% 22-09/06/2027	100,000.00	98.69	EUR	98,982.70	0.55
IHS NETHERLANDS 8% 19-18/09/2027	200,000.00	91.25	USD	171,638.46	0.95
ILIAD HOLDING 5.625% 21-15/10/2028	250,000.00	92.80	EUR	235,086.77	1.30
INFINEON TECH 19-01/04/2168 FRN	100,000.00	91.52	EUR	92,446.69	0.51
IPD 3 BV 8% 23-15/06/2028	148,000.00	102.25	EUR	151,944.85	0.84
IQVIA INC 5.7% 23-15/05/2028	280,000.00	99.12	USD	256,106.32	1.42
IRON MOUNTAIN 7% 23-15/02/2029	200,000.00	100.30	USD	185,643.81	1.03
JAZZ SECURITIES 4.375% 21-15/01/2029	200,000.00	89.34	USD	167,566.97	0.93
KAPLA HOLDING SA 3.375% 19-15/12/2026	100,000.00	91.12	EUR	91,302.04	0.51
KLABIN FINANCE S 4.875% 17-19/09/2027	200,000.00	96.28	USD	179,123.58	0.99
KORIAN SA 0.875% 20-06/03/2027 CV FLAT	2,600.00	44.72	EUR	116,269.47	0.64
LAMAR MEDIA CORP 3.625% 21-15/01/2031	180,000.00	84.34	USD	140,478.46	0.78
LEGAL & GENL GRP 20-31/12/2060 FRN	200,000.00	77.20	GBP	183,559.41	1.02
LOUISIANA-PACIFI 3.625% 21-15/03/2029	100,000.00	87.64	USD	81,347.52	0.45
LOXAM SAS 5.75% 19-15/07/2027	190,000.00	91.73	EUR	174,856.68	0.97
LUCID GROUP 1.25% 21-15/12/2026 CV	140,000.00	64.53	USD	82,889.29	0.46
MERCADOLIBRE INC 2.375% 21-14/01/2026	200,000.00	90.74	USD	168,417.28	0.93

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
MERITAGE HOMES 5.125% 17-06/06/2027	100,000.00	96.18	USD	88,532.40	0.49
MOLINA HEALTHCAR 4.375% 20-15/06/2028	150,000.00	92.32	USD	127,267.28	0.71
MOZART DEBT ME 3.875% 21-01/04/2029	170,000.00	86.75	USD	136,747.72	0.76
MOZART DEBT ME 5.25% 21-01/10/2029	110,000.00	86.87	USD	88,969.07	0.49
MSCI INC 4% 19-15/11/2029	195,000.00	90.59	USD	162,912.66	0.90
MTN MU INVST 6.5% 16-13/10/2026	200,000.00	98.79	USD	183,814.95	1.02
NETWORK I2I LTD 19-31/12/2059 FRN	200,000.00	97.23	USD	180,550.97	1.00
NEXANS SA 5.5% 23-05/04/2028	200,000.00	102.81	EUR	208,332.46	1.15
NEXI 0% 21-24/02/2028 CV	200,000.00	75.71	EUR	151,425.54	0.84
NEXTERA ENERGY 5% 22-15/07/2032	210,000.00	98.68	USD	194,479.90	1.08
NORTONLIFELOCK 6.75% 22-30/09/2027	159,000.00	99.81	USD	148,061.70	0.82
NOVELIS CORP 3.25% 21-15/11/2026	200,000.00	90.64	USD	166,990.74	0.93
OLYMPUS WTR HLDG 4.25% 21-01/10/2028	200,000.00	79.10	USD	147,030.41	0.81
OPEN TEXT CORP 3.875% 20-15/02/2028	200,000.00	88.17	USD	164,386.70	0.91
ORGANON FIN 1 2.875% 21-30/04/2028	160,000.00	87.04	EUR	140,076.56	0.78
PEOPLECERT WISDO 5.75% 21-15/09/2026	170,000.00	96.98	EUR	167,829.30	0.93
PERRIGO FINANCE 4.375% 16-15/03/2026	200,000.00	95.17	USD	176,918.64	0.98
PICARD GROUPE 3.875% 21-01/07/2026	100,000.00	92.11	EUR	92,314.61	0.51
PRIMO WATER CORP 3.875% 20-31/10/2028	120,000.00	87.15	EUR	105,408.80	0.58
PTC INC 4% 20-15/02/2028	100,000.00	92.15	USD	85,890.02	0.48
RACKSPACE TECH 3.5% 21-15/02/2028	180,000.00	45.11	USD	76,665.66	0.42
REDE DOR FIN 4.5% 20-22/01/2030	200,000.00	85.84	USD	161,097.16	0.89
REXEL SA 2.125% 21-15/12/2028	170,000.00	87.92	EUR	149,650.52	0.83
REYNOLDS GROUP 4% 20-15/10/2027	160,000.00	88.55	USD	131,164.81	0.73
RUMO LUX SARL 4.2% 21-18/01/2032	200,000.00	80.02	USD	150,270.09	0.83
RUMO LUX SARL 5.25% 20-10/01/2028	200,000.00	93.07	USD	175,300.80	0.97
SALINI IMPREGILO 3.625% 20-28/01/2027	100,000.00	88.81	EUR	90,369.25	0.50
SBA COMMUNICATIO 3.875% 20-15/02/2027	160,000.00	91.95	USD	137,051.67	0.76
SEAGATE HDD CAYM 4.875% 15-01/06/2027	150,000.00	95.83	USD	132,390.21	0.73
SECHE ENVIRONNEM 2.25% 21-15/11/2028	160,000.00	86.59	EUR	139,044.28	0.77
SENSATA TECH BV 4% 21-15/04/2029	200,000.00	89.12	USD	165,006.23	0.91
SERVICE CORP 4.625% 17-15/12/2027	200,000.00	94.84	USD	174,329.87	0.97
SIRIUS XM RADIO 5% 17-01/08/2027	200,000.00	92.88	USD	174,186.78	0.97
SPCM SA 3.375% 21-15/03/2030	200,000.00	83.26	USD	154,514.64	0.86
SUMMIT MATERIALS 6.5% 19-15/03/2027	140,000.00	99.46	USD	130,183.14	0.72
TELEFLEX INC 4.25% 20-01/06/2028	200,000.00	91.41	USD	168,305.08	0.93

Inventory of financial instruments as at 30 June 2023

Asset and denomination of securities	Quantity	Price	Listing currency	Current value	% (rounded) of the net assets
TELEFONICA EUROP 22-23/11/2171 FRN	200,000.00	102.36	EUR	213,431.55	1.18
TENET HEALTHCARE 5.125% 19-01/11 /2027	170,000.00	95.56	USD	150,321.69	0.83
TWILIO INC 3.875% 21-15/03/2031	170,000.00	83.37	USD	131,744.98	0.73
UBER TECHNOLOGIE 7.5% 19-15/09/2027	140,000.00	102.40	USD	134,340.41	0.74
UNITED GROUP 4% 20-15/11/2027	100,000.00	82.09	EUR	82,630.38	0.46
UNITED NATURAL 6.75% 20-15/10/2028	120,000.00	83.01	USD	92,956.00	0.52
UNITED RENTAL NA 3.75% 21-15/01/2032	170,000.00	84.82	USD	134,926.63	0.75
VEOLIA ENVRNMT 20-20/04/2169 FRN	100,000.00	90.68	EUR	91,142.86	0.51
VERISURE HOLDING 9.25% 22-15/10/2027	100,000.00	106.61	EUR	108,637.67	0.60
VERISURE MIDHOLD 5.25% 21-15/02/2029	150,000.00	86.84	EUR	133,296.91	0.74
VERTICAL MIDCO G 4.375% 20-15/07/2027	140,000.00	89.72	EUR	128,480.15	0.71
VIDEOTRON LTD 5.125% 17-15/04/2027	140,000.00	95.97	USD	124,606.27	0.69
VZ SECURED FINAN 3.5% 22-15/01/2032	150,000.00	77.33	EUR	118,465.90	0.66
WESCO DISTRIBUT 7.25% 20-15/06/2028	190,000.00	102.10	USD	178,506.97	0.99
WESTERN DIGITAL 4.75% 18-15/02/2026	200,000.00	95.29	USD	178,075.95	0.99
Debt securities				501,827.61	2.78
Traded on a regulated or similar market				501,827.61	2.78
Other debt securities				501,827.61	2.78
AXA SA 23-11/07/2043 FRN	100,000.00	100.09	EUR	101,357.10	0.56
IBERDROLA FIN SA 23-25/07/2171 FRN	100,000.00	97.11	EUR	99,248.26	0.55
ORANGE 23-18/04/2172 FRN	200,000.00	99.18	EUR	200,629.01	1.11
VALEO SA 5.375% 22-28/05/2027	100,000.00	100.05	EUR	100,593.24	0.56
Receivables				11,658,251.07	64.61
Payables				-11,327,802.34	-62.78
Deposits				-	-
Other financial accounts				18,172.32	0.10
TOTAL NET ASSETS			EUR	18,044,617.24	100.00