

HUGAU OBLI 1-3

HALF-YEAR PERIODIC DISCLOSURE DOCUMENT AS AT 30/06/2022

UCIT MUTUAL FUND

CLASSIFICATION

Short duration Bond Fund

SHARE OF RESULTS

Capitalizable and distributable result

The periodic disclosure document is not subject to certification by the auditor of the UCIT

ASSET VALUE

ASSETS	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) of the French Monetary and Financial Code	129 218 525,22
b) Bank balances	2 734 079,42
c) Other assets held by the UCITS	21 774 636,04
d) Total assets held by the UCITS (lines a+b+c)	153 727 240,68
e) Liabilities	-16 176 191,81
f) Overall net total (lines d+e = UCITS net asset value)	137 551 048,87

NUMBER OF SHARES IN CIRCULATION AND NET VALUE OF FUND PER SHARE

Share	Type of share	Net Asset	Number of shares in circulation	Net value of fund per share (Liquidation value)
C1 HUGAU OBL.1-3 I 3D	Capitalizable	137 171 293,00	103 185,251	1 329,36
C2 HUGAU OBL.1-3 R 3D	Capitalizable	375 218,96	343,108	1 093,58
D1 HUGAU O.1-3 D 3D	Distributable	4 536,91	5,00	907,38

PORTFOLIO BREAKDOWN

Portfolio Breakdown:	Percentage	
	Net Asset value	Total Value of assets
a) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1° of the French Monetary and Financial Code.	93,94	84,06
b) Eligible financial securities and money market instruments admitted to trading on another recognized regulated market which operates regularly, is open to the public, and is located in a EU Member State or in another country which is party to the Agreement on the European Economic Area	0,00	0,00
c) Eligible financial securities and money market instruments admitted to an official listing on a third-country stock exchange or traded on another recognized third-country regulated market operating regularly and open to the public, provided that this stock exchange or market is not listed by the AFM or that the choice of this stock exchange or market is provided for by law or by the Articles of Association of the UCITS / general-purpose investment fund.	0,00	0,00
d) Newly issued financial securities mentioned in item 4, section I of Article R. 214-11 of the French Monetary and Financial Code.	0,00	0,00
e) Other assets	4,97	4,45

ASSET BREAKDOWN PER CURRENCY

Securities	Currency	Amount (EUR)	Percentage	
			Net asset value	Securities
QUADIENT 2,25%25	EUR	6 583 207,53	4,78	4,28
TEL.ITA. 4%110424	EUR	5 993 432,87	4,36	3,90
MEDIOBANCA TV25	EUR	5 401 606,25	3,93	3,51
STE_GLE_TV05-0825	EUR	5 108 363,08	3,71	3,32
URW 2,126%PERP	EUR	4 801 048,76	3,49	3,12
ACCOR TVPERP.	EUR	4 762 797,80	3,46	3,10
HOLCIM FIN TVPERP.	EUR	4 456 430,14	3,24	2,90
VODAFONE GROU TV79	EUR	4 407 108,90	3,20	2,87
TELEFON.EUROPE 17/	EUR	4 346 503,83	3,16	2,83
ILIAD 1,5%141024	EUR	4 272 786,99	3,11	2,78
EDF TVPERP.	EUR	3 820 871,23	2,78	2,49
NGG FINANCE TV79	EUR	3 679 975,34	2,68	2,39
GROUPAMA TV14-PERP	EUR	3 571 268,15	2,60	2,32
SES TVPERP.	EUR	3 507 143,83	2,55	2,28
TOTALENE.TV15-PERP	EUR	3 418 219,72	2,49	2,22
OMV TVPERP.	EUR	3 188 085,62	2,32	2,07
SOLVAY TVPERP.SUB.	EUR	3 000 853,89	2,18	1,95
EUROFINS TVPERP.	EUR	2 999 595,20	2,18	1,95
ORSTED 2017/3017 F	EUR	2 902 454,79	2,11	1,89
NATURGY TV PERP.	EUR	2 832 195,20	2,06	1,84
CASINO GP TV PERP	EUR	2 656 374,23	1,93	1,73
INTESA SAN. 17-24	EUR	2 562 111,76	1,86	1,67
ORANGE TVPERP.	EUR	2 455 064,25	1,78	1,60
CR.AGR.2.8%26 TSR	EUR	2 374 901,54	1,73	1,54
ENEL S.P.A. 18/UND	EUR	1 968 110,96	1,43	1,28
EDP-ENERGIAS 19/79	EUR	1 965 813,15	1,43	1,28
CASA 2,50%26	EUR	1 951 830,43	1,42	1,27
BERTELSMANNSUB.ANL	EUR	1 942 535,62	1,41	1,26
SUEZ TVPERP.	EUR	1 940 872,60	1,41	1,26
PLASTIC OM 1,25%24	EUR	1 923 147,94	1,40	1,25
DAV CAM M 1,25%27	EUR	1 918 204,72	1,39	1,25
EIFFAGE 1,625%27	EUR	1 530 957,12	1,11	1,00
TELEFONICA TVPERP.	EUR	1 492 536,99	1,09	0,97
FAURECIA 3,125%26	EUR	1 409 593,85	1,02	0,92
EUROFINS S TVPERP.	EUR	1 224 558,08	0,89	0,80
DEUTSCHE B 2,75%25	EUR	997 871,92	0,73	0,65
OMV AG 18-UND. FLR	EUR	962 331,51	0,70	0,63
BARCLAYS BK TV25	EUR	517 947,19	0,38	0,34
ILIAD 1,875%250425	EUR	459 172,95	0,33	0,30
TOTAL	EUR	115 307 885,93	83,83	75,01
CMZBK 8,125%13-23	USD	5 086 344,78	3,70	3,31
PRUDEN 4,875%PERP.	USD	2 204 357,39	1,60	1,43
TOTAL	USD	7 290 702,17	5,30	4,74
SYNGENTA FIN. 20/2	CHF	2 444 489,18	1,77	1,60
GAZ CAPITA 1,45%23	CHF	2 308 111,47	1,68	1,50
SULZER 1,3%060723	CHF	1 867 336,47	1,36	1,21

Securities	Currency	Amount (EUR)	Percentage	
			Net asset value	Securities
TOTAL	CHF	6 619 937,12	4,81	4,31
TOTAL		129 218 525,22	93,94	84,06

ECONOMIC SECTOR BREAKDOWN

Economic sector	Percentage	
	Net asset value	Total asset value
Banks	13,15	11,78
Landline	10,39	9,29
Financial services	7,76	6,95
Electricity	7,75	6,93
Oil companies	7,18	6,42
Hardware & IT Services	4,79	4,28
Other economic sectors	42,92	38,41
TOTAL	93,94	84,06

ISSUER'S COUNTRY OF RESIDENCE BREAKDOWN

Country	Percentage	
	Net asset value	Total Asset Value
FRANCE	40,73	36,46
ITALY	11,58	10,36
LUXEMBOURG	10,54	9,43
OTHER COUNTRIES	31,09	27,81
TOTAL	93,94	84,06

OTHER ASSETS BREAKDOWN

Kind of assets	Percentage	
	Net Asset Value	Total Asset value
(UCITS) shares	4,97	4,45
▪ General Mutual Funds (non-professionnal)	4,97	4,45
▪ FCPR, FCPI, FIP open to non- professional investors	0,00	0,00
▪ Securitization Vehicle	0,00	0,00
▪ OPCI, SCPI (real estate investment funds) for non-professional investor	0,00	0,00
▪ Alternative Funds	0,00	0,00
▪ General purpose professionnal funds	0,00	0,00
▪ OPCI, specialized investment funds and capital investment for professional investors	0,00	0,00
▪ Other collective investments	0,00	0,00
OTHER TYPES OF ASSETS	0,00	0,00
▪ Subscription Warrants	0,00	0,00
▪ Short Term Notes	0,00	0,00
▪ Promissory Notes	0,00	0,00
▪ Mortgage Bills	0,00	0,00
▪ Others	0,00	0,00
TOTAL	4,97	4,45

PORTFOLIO MOVEMENTS IN THE REFERENCE PERIOD

Movements in the given period	Movements (value)
Purchases	50 866 857,64
Sales / Reimbursements	106 330 179,95

SFTR REGULATION

This UCIT did not intervene in transactions subject to the EU Regulation 2015/2365 on the transparency of securities financing transactions and reuse ("SFTR Regulation") during the period and therefore does not have any information to be communicated to investors in this respect.

DISTRIBUTION OVER THE GIVEN PERIOD

	Share	Unit amount in EUR			
		Share of results	Share of net capital gains	Total per unit	Tax credit
Dividends paid					
	D1 SHARE DIST D	0,00	0,00	0,00	0,00
Dividends to be paid					
	D1 SHARE DIST D	0,00	0,00	0,00	0,00

PORTFOLIO DETAILS SECURITIES

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
TOTAL Bonds & similar securities						129 218 525,22	93,94
TOTAL bonds & similar securities traded on a regulated market or similar						129 218 525,22	93,94
TOTAL fixed rate bonds traded on a regulated market or similar						37 021 343,95	26,91
TOTAL SUITZERLAND						4 311 825,65	3,13
CH0419042533 SULZER 1,3%18-060723	06/07/2018	06/07/2023	CHF	371	1,30	1 867 336,47	1,36
CH0572142468 SYNGENTA FIN 1,25%20-161023	16/10/2020	16/10/2023	CHF	490	1,25	2 444 489,18	1,77
TOTAL GERMANY						5 086 344,78	3,70
US20259DAA54 COMMERZBK 8,125%13-190923 MTN	19/09/2013	19/09/2023	USD	5 000	8,125	5 086 344,78	3,70
TOTAL FRANCE						16 178 866,38	11,76
FR0013264066 PLASTIC OMNIUM 1,25%17-260624	26/06/2017	26/06/2024	EUR	20	1,25	1 923 147,94	1,40
FR0013287273 ILIAD 1,5%17-141024	12/10/2017	14/10/2024	EUR	45	1,50	4 272 786,99	3,11
FR0013331196 ILIAD 1,875%18-250425	25/04/2018	25/04/2025	EUR	5	1,875	459 172,95	0,33
FR0013478849 QUADIEN 2,25%20-030225	23/01/2020	03/02/2025	EUR	70	2,25	6 583 207,53	4,79
FR0013521960 EIFFAGE 1,625%20-140127	30/06/2020	14/01/2027	EUR	17	1,625	1 530 957,12	1,11
XS1963830002 FAURECIA 3,125%19-150626	27/03/2019	15/06/2026	EUR	1 650	3,125	1 409 593,85	1,02
TOTAL ITALY						5 993 432,87	4,36
XS1935256369 TELECOM ITALIA 4%19-110424	11/01/2019	11/04/2024	EUR	6 000	4,00	5 993 432,87	4,36
TOTAL LUXEMBOURG						3 532 669,55	2,57
CH0404311711 GAZ CAPITAL 1,45%18-060323	06/03/2018	06/03/2023	CHF	1 000	1,45	2 308 111,47	1,68
XS2051471105 EUROFINS SCIENTIFIC TV19-PERP.	11/09/2019	31/12/2050	EUR	1 200		1 224 558,08	0,89
TOTAL NETHERLAND						1 918 204,72	1,39
XS2239553048 DAV CAM MIL 1,25%20-061027	06/10/2020	06/10/2027	EUR	2 100	1,25	1 918 204,72	1,39
TOTAL floating rate loans traded on a regulated market or similar						10 375 983,58	7,54
TOTAL UK						517 947,19	0,38
IT0006712142 BARCLAYS BK TV10-290125	29/01/2010	29/01/2025	EUR	492		517 947,19	0,38
TOTAL ITALY						5 401 606,25	3,92
IT0005127508 MEDIOBANCA TV15-100925	10/09/2015	10/09/2025	EUR	5 375		5 401 606,25	3,92
TOTAL LUXEMBOURG						4 456 430,14	3,24

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
XS1713466495 HOLCIM FINANCE TV19-PERP.	05/04/2019	31/12/2050	EUR	4 500		4 456 430,14	3,24
TOTAL Index linked bonds traded on a regulated market or similar						5 108 363,08	3,71
TOTAL FRANCE						5 108 363,08	3,71
XS0226099983 STE_GLE_TV05-0825	16/08/2005	18/08/2025	EUR	110		5 108 363,08	3,71
TOTAL Subordinated securities (TSR - TSDI)						76 712 834,61	55,78
TOTAL AUSTRIA						4 150 417,13	3,02
XS1294343337 OMV TV15-PERP.	07/12/2015	31/12/2050	EUR	3 000		3 188 085,62	2,32
XS1713462403 OMV TV18-PERP.	19/06/2018	31/12/2050	EUR	10		962 331,51	0,70
TOTAL GERMANY						2 940 407,54	2,14
DE000DB7XJJ2 DEUTSCHE BANK 2,75%15-170225	17/02/2015	17/02/2025	EUR	1 000	2,75	997 871,92	0,73
XS1222591023 BERTELSMANN TV15-230475 SUBORD	23/04/2015	23/04/2075	EUR	20		1 942 535,62	1,41
TOTAL DENEMARK						2 902 454,79	2,11
XS1720192696 ORSTED TV17-PERP.	24/11/2017	31/12/2050	EUR	3 000		2 902 454,79	2,11
TOTAL FRANCE						34 754 102,60	25,28
FR0011606169 CASINO GP TV13-PERPETUEL	24/10/2013	31/12/2050	EUR	65		2 656 374,23	1,93
FR0011896513 GROUPAMA TV14-PERPETUAL	28/05/2014	31/12/2050	EUR	35		3 571 268,15	2,60
FR0013166477 CR.AGRICOLE 2.8%16-210726 TSR	21/07/2016	21/07/2026	EUR	2 400 000	2,80	2 374 901,54	1,73
FR0013218849 CASA 2,50%16-221226	22/12/2016	22/12/2026	EUR	2 000	2,50	1 951 830,43	1,42
FR0013252061 SUEZ TV17-PERP.	19/04/2017	31/12/2050	EUR	20		1 940 872,60	1,41
FR0013330529 URW 2,126%18-PERP	25/04/2018	31/12/2050	EUR	63	2,125	4 801 048,76	3,50
FR0013367612 EDF TV18-PERP.	04/10/2018	31/12/2050	EUR	40		3 820 871,23	2,78
FR0013399177 ACCOR TV19-PERP.	31/01/2019	31/12/2050	EUR	53		4 762 797,80	3,46
FR0013413887 ORANGE TV19-PERP.	15/04/2019	31/12/2050	EUR	26		2 455 064,25	1,78
EMTN XS1195202822 TOTALENERG.TV15-PERPETUAL	26/02/2015	31/12/2050	EUR	3 600		3 418 219,72	2,49
XS1323897725 SOLVAY FINANCE TV15-PERP.SUB.	02/12/2015	31/12/2050	EUR	3 000		3 000 853,89	2,18
TOTAL UK						10 291 441,63	7,48
XS1700429480 PRUDENTIAL 4,875%17-PERP.	24/10/2017	31/12/2050	USD	2 450	4,875	2 204 357,39	1,60
XS1888179477 VODAFONE GROUP TV18-030179	03/10/2018	03/01/2079	EUR	4 500		4 407 108,90	3,20
XS2010044977 NGG FINANCE TV19-051279	05/09/2019	05/12/2079	EUR	4 000		3 679 975,34	2,68
TOTAL ITALY						4 530 222,72	3,29

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
IT0005279887 INTESA SANPAOLO TV17-260924	26/09/2017	26/09/2024	EUR	26		2 562 111,76	1,86
XS1713463716 ENEL TV18-PERP.	24/05/2018	31/12/2050	EUR	2 000		1 968 110,96	1,43
TOTAL LUXEMBOURG						6 506 739,03	4,73
XS1224953882 EUROFINS TV15-PERP.SUBORD.	29/04/2015	31/12/2050	EUR	3 000		2 999 595,20	2,18
XS1405765659 SES TV16-PERP.	29/11/2016	31/12/2050	EUR	3 500		3 507 143,83	2,55
TOTAL NETHERLAND						8 671 236,02	6,30
XS1224710399 NATURGY FINANCE TV15-PERP.	24/04/2015	31/12/2050	EUR	30		2 832 195,20	2,06
XS1731823255 TELEFONICA EUROPE TV17-PERP.	07/12/2017	31/12/2050	EUR	44		4 346 503,83	3,15
XS1795406575 TELEFONICA EUROPE TV18-PERP.	22/03/2018	31/12/2050	EUR	15		1 492 536,99	1,09
TOTAL PORTUGAL						1 965 813,15	1,43
PTEDPKOM0034 EDP-ENERGIAS TV19-300479	30/01/2019	30/04/2079	EUR	20		1 965 813,15	1,43
TOTAL UCITS funds						6 839 449,41	4,97
TOTAL UCITS funds and equivalent from other EU Member States						6 839 449,41	4,97
TOTAL FRANCE						6 839 449,41	4,97
FR0000009987 UNION + (IC)			EUR	0,5		94 020,91	0,07
FR0010731513 HUGAU OBLI 3-5 FCP 3DEC			EUR	4 850		6 745 428,50	4,90
TOTAL Financial commitments						0,00	0,00
TOTAL Financial commitments with margining calls						0,00	0,00
TOTAL Futures						0,00	0,00
FGBMU2F00002 BOBL-EUX 0922			EUR	-400		392 000,00	0,00
TOTAL FRANCE						-392 000,00	0,00
MARF.EUR Appels marge futures			EUR	-392 000		-392 000,00	-0,28

Additional information:

TER of CIS: 0,59%

The fund is registered for distribution only to qualified investors in Germany. Home country of the fund is France. German Information Agent: Zeidler Legal Services, Bettinastrasse 4848, 60325 Frankfurt, Germany

The prospectus, the Key Investor Information Document, fund contract as well as the annual and semi-annual reports may be obtained free of charge from the representative.

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