

HUGAU OBLI 1-3

HALF-YEARLY DISCLOSURE DOCUMENT AS OF 30/06/2023

MUTUAL BOND UCITS

CLASSIFICATION

Short duration Bond Fund

SHARE OF RESULTS

Capitalizable and distributable result

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

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	122 734 811,62
b) Bank balances	721 781,87
c) Other assets held by the UCITS	19 114 825,10
d) Total assets held by the UCITS (lines a+b+c)	142 571 418,59
e) Liabilities	-7 121 193,29
f) Overall net total (lines d+e = UCITS net asset value)	135 450 225,30

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	134 848 357,90	95 781,596	1 407,87
C2 HUGAU OBL.1-3 R 3D	Capitalizable	597 062,53	518,108	1 152,39
D1 HUGAU O.1-3 D 3D	Distributable	4 804,87	5,00	960,97

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.	90,61	86,09
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	8,66	8,22

ASSET BREAKDOWN PER CURRENCY

Securities	Currency	Amount (EUR)	Percentage	
			Net asset value	Securities
TEL.ITA. 4%110424	EUR	5 962 681,96	4,41	4,20
MEDIOBANCA TV25	EUR	5 461 028,49	4,03	3,83
STE_GLE_TV05-0825	EUR	5 203 230,16	3,84	3,65
HOLCIM FIN TVPERP.	EUR	4 491 530,14	3,32	3,15
ILIAD 1,5%141024	EUR	4 366 386,99	3,22	3,06
ACCOR TVPERP.	EUR	4 361 147,16	3,22	3,06
EDF TVPERP.	EUR	3 992 871,23	2,95	2,80
NGG FINANCE TV79	EUR	3 811 975,34	2,81	2,67
QUADIENT 2,25%25	EUR	3 801 232,88	2,81	2,67
SES TVPERP.	EUR	3 542 843,83	2,62	2,48
GROUPAMA TV14-PERP	EUR	3 523 256,35	2,60	2,47
TOTALENE.TV15-PERP	EUR	3 445 219,72	2,54	2,42
OMV TVPERP.	EUR	3 179 535,62	2,35	2,23
SOLVAY TVPERP.SUB.	EUR	3 007 413,03	2,22	2,11
NATURGY TV PERP.	EUR	2 932 941,39	2,17	2,06
TOTALERNE.TV PERP.	EUR	2 907 153,28	2,15	2,04
ORSTED 2017/3017 F	EUR	2 901 554,79	2,14	2,04
INTESA SAN. 17-24	EUR	2 626 237,38	1,94	1,84
ORANGE TVPERP.	EUR	2 474 397,27	1,83	1,74
INTESA SANPAO TV27	EUR	2 306 566,80	1,70	1,62
CR.AGR.2.8%26 TSR	EUR	2 304 341,54	1,70	1,62
BAT INTL 0,875%23	EUR	2 244 327,23	1,66	1,57
EDP-ENERGIAS 19/79	EUR	1 996 169,40	1,47	1,40
FORD MOTOR CR TV24	EUR	1 980 052,33	1,46	1,39
VEOLIA TVPERP.	EUR	1 975 539,89	1,46	1,39
CA AUTO 0,125%23	EUR	1 973 675,34	1,46	1,38
BANCO SAB 1,75%24	EUR	1 956 559,56	1,44	1,37
PLASTIC OM 1,25%24	EUR	1 940 146,45	1,43	1,36
CASA 2,50%26	EUR	1 877 130,43	1,39	1,32
DAV CAM M 1,25%27	EUR	1 870 954,72	1,38	1,31
BP CAPITAL TVPERP.	EUR	1 847 791,15	1,36	1,30
FORVIA 3,125%26	EUR	1 550 421,35	1,14	1,09
EIFFAGE 1,625%27	EUR	1 545 832,12	1,14	1,08
TELEFONICA TVPERP.	EUR	1 509 186,99	1,11	1,06
UBS GROUP TV210325	EUR	1 458 628,28	1,08	1,02
GLENCORE 0,625%24	EUR	1 439 502,74	1,06	1,01
BANCO SA 1,125%25	EUR	1 408 639,55	1,04	0,99
KBC GROUP TV100926	EUR	1 364 875,68	1,01	0,96
BRIT AMER TVPERP.	EUR	1 278 651,37	0,94	0,90
SEB 1,5%310524	EUR	1 271 651,47	0,94	0,89
VONOVIA 0%011225	EUR	1 058 640,00	0,78	0,74
DEUTSCHE BANK TV25	EUR	1 045 516,10	0,77	0,73
CAIXABANK 2,375%24	EUR	1 000 305,48	0,74	0,70

Securities	Currency	Amount (EUR)	Percentage	
			Net asset value	Securities
DEUTSCHE B 2,75%25	EUR	984 121,92	0,73	0,69
OMV AG 18-UND. FLR	EUR	976 078,28	0,72	0,68
BANCO BPM 1,625%25	EUR	948 054,79	0,70	0,66
BARCLAYS BK TV25	EUR	490 855,42	0,36	0,34
ILIAD 1,875%250425	EUR	475 768,03	0,35	0,33
TOTAL	EUR	116 072 621,42	85,69	81,42
CMZBK 8,125%13-23	USD	4 708 557,02	3,48	3,30
PRUDEN 4,875%PERP.	USD	1 953 633,18	1,44	1,37
TOTAL	USD	6 662 190,20	4,92	4,67
TOTAL		122 734 811,62	90,61	86,09

ECONOMIC SECTOR BREAKDOWN

Economic sector	Percentage	
	Net asset value	Total asset value
Banks	25,98	24,67
Oil & Gas companies	9,12	8,67
Landline	7,34	6,98
Electricity	6,56	6,24
Construction and Materials	4,46	4,23
Gas, water and other utilities	4,27	4,06
Other economic sectors	32,88	31,24
TOTAL	90,61	86,09

ISSUER'S COUNTRY OF RESIDENCE BREAKDOWN

Country	Percentage	
	Net asset value	Total Asset Value
FRANCE	36,94	35,08
ITALY	14,23	13,52
UNITED KINGDOM	8,58	8,16
OTHER COUNTRIES	30,86	29,33
TOTAL	90,61	86,09

OTHER ASSETS BREAKDOWN

Kind of assets	Percentage	
	Net Asset Value	Total Asset value
(UCITS) shares	8,66	8,22
▪ General Mutual Funds (non-professionnal)	8,66	8,22
▪ 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	8,66	8,22

PORTFOLIO MOVEMENTS IN THE REFERENCE PERIOD

Movements in the given period	Movements (value)
Purchases	22 251 581,60
Sales / Reimbursements	27 661 095,40

SFTR REGULATION

This UCITS did not engage in transactions subject to EU Regulation 2015/2365 on transparency of securities financing transactions and re-use ("SFTR Regulation") during the period and therefore has no information to disclose to investors in this respect.

PORTFOLIO DETAILS SECURITIES

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
TOTAL Bonds & similar securities						122 734 811,62	90,61
TOTAL bonds & similar securities traded on a regulated market or similar						122 734 811,62	90,61
TOTAL fixed rate bonds traded on a regulated market or similar						48 147 302,17	35,55
TOTAL BELGIUM						1 364 875,68	1,01
BE0002728096 KBC GROUP TV20-100926	10/09/2020	10/09/2026	EUR	15		1 364 875,68	1,01
TOTAL SWITZERLND						2 898 131,02	2,14
CH1168499791 UBS GROUP TV22-210325	21/03/2022	21/03/2025	EUR	1500		1 458 628,28	1,08
XS2051397961 GLENCORE FIN 0,625%19-110924	11/09/2019	11/09/2024	EUR	1500	0.625	1 439 502,74	1,06
TOTAL GERMANY						6 812 713,12	5,03
DE000A3MP4T1 VONOVIA 0%21-011225	01/09/2021	01/12/2025	EUR	12		1 058 640,00	0,78
DE000DL19VR6 DEUTSCHE BANK TV20-191125	19/11/2020	19/11/2025	EUR	11		1 045 516,10	0,77
US20259DAA54 COMMERZBK 8,125%13-190923 MTN	19/09/2013	19/09/2023	USD	5000	8.125	4 708 557,02	3,48
TOTAL SPAIN						4 365 504,59	3,22
XS1936805776 CAIXABANK 2,375%24	18/01/2019	01/02/2024	EUR	10	2.375	1 000 305,48	0,74
XS1991397545 BANCO SABADELL 1,75%19-100524	10/05/2019	10/05/2024	EUR	20	1.75	1 956 559,56	1,44
XS2055190172 BANCO SABADELL 1,125%19-270325	27/09/2019	27/03/2025	EUR	15	1.125	1 408 639,55	1,04
TOTAL FRANCE						17 858 592,57	13,19
FR0013259116 SEB 1,5%17-310524	31/05/2017	31/05/2024	EUR	13	1.50	1 271 651,47	0,94

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
FR0013264066 PLASTIC OMNIUM 1,25%17-260624	26/06/2017	26/06/2024	EUR	20	1.25	1 940 146,45	1,43
FR0013287273 ILIAD 1,5%17-141024	12/10/2017	14/10/2024	EUR	45	1.50	4 366 386,99	3,23
FR0013331196 ILIAD 1,875%18-250425	25/04/2018	25/04/2025	EUR	5	1.875	475 768,03	0,35
FR0013478849 QUADIENT 2,25%20-030225	23/01/2020	03/02/2025	EUR	40	2.25	3 801 232,88	2,81
FR0013521960 EIFFAGE 1,625%20-140127	30/06/2020	14/01/2027	EUR	17	1.625	1 545 832,12	1,14
XS1963830002 FORVIA 3,125%19-150626	27/03/2019	15/06/2026	EUR	1650	3.125	1 550 421,35	1,14
XS1974787480 TOTALENERGIES SE TV19-PERP.	04/04/2019	31/12/2050	EUR	3000		2 907 153,28	2,15
TOTAL UNITED KINGDOM						4 092 118,38	3,02
XS1203854960 BAT INTL FIN 0,875%15-131023	13/03/2015	13/10/2023	EUR	2250	0.875	2 244 327,23	1,66
XS2193661324 BP CAPITAL MARKETS TV20-PERP.	22/06/2020	31/12/2050	EUR	2000		1 847 791,15	1,36
TOTAL ITALY						8 884 412,09	6,56
XS1935256369 TELECOM ITALIA 4%19-110424	11/01/2019	11/04/2024	EUR	6000	4.00	5 962 681,96	4,40
XS2121417989 BANCO BPM 1,625%20-180225	18/02/2020	18/02/2025	EUR	1000	1.625	948 054,79	0,70
XS2258558464 CA AUTO BK 0,125%20-161123	16/11/2020	16/11/2023	EUR	2000	0.125	1 973 675,34	1,46
TOTAL NETHERLAND						1 870 954,72	1,38
XS2239553048 DAV CAM MIL 1,25%20-061027	06/10/2020	06/10/2027	EUR	2100	1.25	1 870 954,72	1,38
TOTAL Variable-rate bonds traded on a regulated or similar market						12 423 466,38	9,17
TOTAL UNITED KINGDOM						490 855,42	0,36
IT0006712142 BARCLAYS BK TV10-290125	29/01/2010	29/01/2025	EUR	492		490 855,42	0,36
TOTAL ITALY						5 461 028,49	4,03

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
IT0005127508 MEDIOBANCA TV15-100925	10/09/2015	10/09/2025	EUR	5375		5 461 028,49	4,03
TOTAL LUXEMBOURG						4 491 530,14	3,32
XS1713466495 HOLCIM FINANCE TV19-PERP.	05/04/2019	31/12/2050	EUR	4500		4 491 530,14	3,32
TOTAL UNITED STATES						1 980 052,33	1,46
XS1729872736 FORD MOTOR CRED TV17-011224	01/12/2017	01/12/2024	EUR	2000		1 980 052,33	1,46
TOTAL Index-linked bonds traded on a regulated or similar market						5 203 230,16	3,84
TOTAL FRANCE						5 203 230,16	3,84
XS0226099983 STE_GLE_TV05-0825	16/08/2005	18/08/2025	EUR	110		5 203 230,16	3,84
TOTAL Subordinated securities (TSR - TSDI)						56 960 812,91	42,05
TOTAL AUSTRIA						4 155 613,90	3,07
XS1294343337 OMV TV15-PERP.	07/12/2015	31/12/2050	EUR	3000		3 179 535,62	2,35
XS1713462403 OMV TV18-PERP.	19/06/2018	31/12/2050	EUR	10		976 078,28	0,72
TOTAL GERMANY						984 121,92	0,73
DE000DB7XJJ2 DEUTSCHE BANK 2,75%15-170225	17/02/2015	17/02/2025	EUR	1000	2.75	984 121,92	0,73
TOTAL DENMARK						2 901 554,79	2,14
XS1720192696 ORSTED TV17-PERP.	24/11/2017	31/12/2050	EUR	3000		2 901 554,79	2,14
TOTAL FRANCE						26 961 316,62	19,90
FR0011896513 GROUPAMA TV14-PERPETUAL	28/05/2014	31/12/2050	EUR	35		3 523 256,35	2,60
FR0013166477 CR.AGRICOLE 2.8%16-210726 TSR	21/07/2016	21/07/2026	EUR	2400000	2.80	2 304 341,54	1,70
FR0013218849 CASA 2,50%16-221226	22/12/2016	22/12/2026	EUR	2000	2.50	1 877 130,43	1,39

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
FR0013252061 VEOLIA TV17-PERP.	19/04/2017	31/12/2050	EUR	20		1 975 539,89	1,46
FR0013367612 EDF TV18-PERP.	04/10/2018	31/12/2050	EUR	40		3 992 871,23	2,95
FR0013399177 ACCOR TV19-PERP.	31/01/2019	31/12/2050	EUR	44		4 361 147,16	3,21
FR0013413887 ORANGE TV19-PERP.	15/04/2019	31/12/2050	EUR	26		2 474 397,27	1,83
XSI195202822 TOTALENERG.TV15-PERPETUAL EMTN	26/02/2015	31/12/2050	EUR	3600		3 445 219,72	2,54
XS1323897725 SOLVAY FINANCE TV15-PERP.SUB.	02/12/2015	31/12/2050	EUR	3000		3 007 413,03	2,22
TOTAL UNITED KINGDOM						7 044 259,89	5,20
XS1700429480 PRUDENTIAL 4,875%17-PERP.	24/10/2017	31/12/2050	USD	2450	4.875	1 953 633,18	1,44
XS2010044977 NGG FINANCE TV19-051279	05/09/2019	05/12/2079	EUR	4000		3 811 975,34	2,82
XS2391779134 BRIT AMER TOBACCO TV21-PERP.	27/09/2021	31/12/2050	EUR	1500		1 278 651,37	0,94
TOTAL ITALY						4 932 804,18	3,64
IT0005279887 INTESA SANPAOLO TV17-260924	26/09/2017	26/09/2024	EUR	26		2 626 237,38	1,94
IT0005412256 INTESA SANPAOLO TV20 290627	29/06/2020	29/06/2027	EUR	9		2 306 566,80	1,70
TOTAL LUXEMBOURG						3 542 843,83	2,62
XS1405765659 SES TV16-PERP.	29/11/2016	31/12/2050	EUR	3500		3 542 843,83	2,62
TOTAL NETHERLAND						4 442 128,38	3,28
XS1224710399 NATURGY FINANCE TV15-PERP.	24/04/2015	31/12/2050	EUR	30		2 932 941,39	2,17
XS1795406575 TELEFONICA EUROPE TV18-PERP.	22/03/2018	31/12/2050	EUR	15		1 509 186,99	1,11
TOTAL PORTUGAL						1 996 169,40	1,47
PTEDPKOM0034 EDP-ENERGIAS TV19-300479	30/01/2019	30/04/2079	EUR	20		1 996 169,40	1,47

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
TOTAL UCITS funds						11 726 030,99	8,66
TOTAL UCITS and equivalents from other EU Member States						11 726 030,99	8,66
TOTAL FRANCE						11 726 030,99	8,66
FR0000009987 UNION + (IC)			EUR	18		3 442 613,40	2,54
FR0010731513 HUGAU OBLI 3-5 FCP 3DEC			EUR	4850		7 098 072,00	5,24
FR0013368065 CM-AM MONEPLUS (IC)			EUR	11		1 185 345,59	0,88