

HUGAU OBLI 1 3

HALF-YEAR PERIODIC DISCLOSURE DOCUMENT AS AT 29/06/2018

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) / item 1 section I of Article L.214-24-55 (FIVG)* of the French Monetary and Financial Code	402 373 129,53
b) Bank balances	214 024,41
c) Other assets held by the UCITS	46 632 726,28
d) Total assets held by the UCITS (lines a+b+c)	449 219 880,22
e) Liabilities	-12 404 709,26
f) Overall net total (lines d+e = UCITS net asset value)	436 815 170,96

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	435 583 232,14	316 162,646	1 377,71
C2 HUGAU OBL.1-3 R 3D	Capitalizable	1 227 112,30	1 061,454	1 156,06
D1 HUGAU O.1-3 D 3D	Distributable	4 826,52	5,00	965,30

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.	92,12	89,57
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	8,41	8,18

ASSET BREAKDOWN PER CURRENCY

Securities	Currency	Amount (EUR)	Percentage	
			Net asset value	Total asset value
OTE PLC 3,5%090720	EUR	12 234 761,09	2,80	2,64
BEKAERT 5%061219	EUR	10 842 434,58	2,48	2,41
NEOPOST 2,5%230621	EUR	10 821 036,78	2,48	2,41
RALLYE 1%021020 OC	EUR	10 569 420,00	2,42	2,35
SOC.GEN.TV PERPETL	EUR	10 555 348,01	2,42	2,35
INTESA SANPAO 5%20	EUR	9 966 998,58	2,28	2,22
SALINI IMP 3,75%21	EUR	8 427 165,92	1,93	1,88
AREVA 3,25%0920	EUR	7 741 215,00	1,77	1,72
TEREOS FIN.4,25%20	EUR	7 475 850,00	1,71	1,66
BOLLORE 2,875%0721	EUR	7 327 814,17	1,68	1,63
LAGARDERE 2%190919	EUR	7 237 482,19	1,66	1,61
DBK 5%240620 SUB	EUR	7 128 221,91	1,63	1,59
STE_GLE_TV05-0825	EUR	7 098 000,00	1,62	1,58
AUTOSTR B 2,375%20	EUR	6 776 849,86	1,55	1,51
GEMALTO 2,125%0921	EUR	6 710 293,97	1,54	1,49
ORIGIN TV14-160974	EUR	6 644 281,30	1,52	1,48
CASINO GP TV PERP	EUR	6 268 247,00	1,43	1,40
VOLKSWAGEN TVPERP.	EUR	5 909 917,98	1,35	1,32
BK IRELAND TV14-24	EUR	5 656 154,04	1,29	1,26
BK IRELAND (10%22	EUR	5 634 194,52	1,29	1,25
IPSEN 1,875%23	EUR	5 513 255,75	1,26	1,23
UNICRED.TV PERP.	EUR	5 385 599,32	1,23	1,20
BPCE 12,5%09-PERP.	EUR	5 303 291,09	1,21	1,18
ANSALDO 2,875%20	EUR	5 288 768,27	1,21	1,18
CAIXABK TV23 EMTN	EUR	5 243 469,18	1,20	1,17
GALP ENERGIA 1%23	EUR	5 230 733,36	1,20	1,16
ALTAREA 2,25%24	EUR	5 155 633,56	1,18	1,15
BAYER TV010775	EUR	5 142 321,92	1,18	1,14
ATOS SE2,375%15-20	EUR	4 885 015,82	1,12	1,09
ISLANDSBAN 1,75%20	EUR	4 831 411,08	1,11	1,08
HAVAS 1,875%1220	EUR	4 785 074,38	1,10	1,07
ACCOR TV14-PERP	EUR	4 601 911,78	1,05	1,02
OTE 4,375%021219	EUR	4 514 919,45	1,03	1,01
MEDIOBANCA TV21	EUR	4 407 250,00	1,01	0,98
TOTAL TV16-PERP.	EUR	4 310 734,24	0,99	0,96
TELEC.ITA 3,25%23	EUR	4 305 835,62	0,99	0,96
EXOR 2,5%081024	EUR	4 300 424,66	0,98	0,96
UNICREDIT TV13-20	EUR	4 268 150,29	0,98	0,95
TELEFONICA TVPERP	EUR	4 228 917,81	0,97	0,94
PEUGEOT 2.375%23	EUR	4 224 421,92	0,97	0,94
FAURECIA 3,625%23	EUR	4 167 450,00	0,95	0,93
FIAT CHRYS.6,75%19	EUR	4 163 062,60	0,95	0,93
KEMIRA 1,75%300524	EUR	4 121 880,55	0,94	0,92
BENI STAB 17 10 24	EUR	4 074 723,28	0,93	0,91
FROMAGE BEL 1,5%24	EUR	4 070 093,15	0,93	0,91
BUZZI UNI 2,125%23	EUR	4 038 225,61	0,92	0,90

Securities	Currency	Amount (EUR)	Percentage	
			Net asset value	Total asset value
SEB 1,5%310524	EUR	4 011 824,66	0,92	0,89
CRITERIA CA 1,5%23	EUR	3 993 676,71	0,91	0,89
UCB 4,125%040121	EUR	3 977 252,20	0,91	0,89
ITALIE 0,35%150620	EUR	3 960 488,40	0,91	0,88
PLASTIC OM 1,25%24	EUR	3 826 558,90	0,88	0,85
EDF TV PERP EMTN	EUR	3 710 167,81	0,85	0,83
INGENICO 1,625%24	EUR	3 683 884,72	0,84	0,82
ENGIE3,875%PL	EUR	3 634 773,97	0,83	0,81
WIENERBERGER 4%20	EUR	3 625 399,17	0,83	0,81
ANSALDO EN 2,75%24	EUR	3 543 959,90	0,81	0,79
NATIXIS TV1221EMTN	EUR	3 538 242,98	0,81	0,79
ARION BANK 0,75%20	EUR	3 522 687,67	0,81	0,78
EUROFINS 3,375%23	EUR	3 414 211,23	0,78	0,76
GBL 1,375%230524	EUR	3 409 841,37	0,78	0,76
ILIAD 1,5%141024	EUR	3 219 807,74	0,74	0,72
RALLYE 4,25%110319	EUR	3 090 796,71	0,71	0,69
RBS TV250324 EMTN	EUR	3 087 694,52	0,71	0,69
ENGIEFRNPL-19	EUR	3 055 643,84	0,70	0,68
LAGARDERE 2,75%23	EUR	2 745 607,12	0,63	0,61
CRED.AGR.3%14 TSR	EUR	2 697 394,78	0,62	0,60
CRED.AGRIC.2,70-15	EUR	2 651 399,90	0,61	0,59
BANK OF AMER.TV22	EUR	2 506 663,05	0,57	0,56
INTESA TV PERP.	EUR	2 469 756,16	0,57	0,55
NATIXIS TV PERP	EUR	2 467 645,48	0,56	0,55
VW INTL 3,75%PERP.	EUR	2 347 260,10	0,54	0,52
UNICREDIT TV10-20	EUR	2 273 415,36	0,52	0,51
CASINO GU 1,865%22	EUR	1 968 166,03	0,45	0,44
CASINO 3,157%0819	EUR	1 936 286,73	0,44	0,43
AREVA 3,50%21 EMTN	EUR	1 795 585,41	0,41	0,40
UNICREDIT TV310321	EUR	1 730 185,16	0,40	0,39
ORANGE TVPERP.SUB	EUR	1 704 400,00	0,39	0,38
CR.AGR.2,7% 15 TSR	EUR	1 480 604,42	0,34	0,33
UNICREDIT TV200322	EUR	1 463 487,66	0,34	0,33
GOLDMAN TV300625	EUR	1 373 284,44	0,31	0,31
UNICREDIT TV160222	EUR	1 301 146,72	0,30	0,29
INTESA SAN 5%0919	EUR	1 245 067,19	0,29	0,28
GALP ENERGIA 3%21	EUR	1 191 302,86	0,27	0,27
MEDIOBANCA TV25	EUR	1 170 247,96	0,27	0,26
UCB 5,125%021023	EUR	1 159 722,78	0,27	0,26
BEKAERT 4,75%20	EUR	1 129 480,13	0,26	0,25
UNICREDIT TV13-20	EUR	1 116 293,50	0,26	0,25
UNICREDIT TV030525	EUR	1 079 193,50	0,25	0,24
INGENICO 2,5%0521	EUR	1 061 913,70	0,24	0,24
OMV TVPERP.	EUR	1 026 441,12	0,23	0,23
BOLLORE 2%22	EUR	1 014 462,33	0,23	0,23
UCB 3,75%270320	EUR	708 273,72	0,16	0,16
VANDEMOORT 3,06%22	EUR	679 299,95	0,16	0,15
UNICREDIT TV20	EUR	504 135,87	0,12	0,11

Securities	Currency	Amount (EUR)	Percentage	
			Net asset value	Total asset value
UNICREDIT TV051219	EUR	130 756,37	0,03	0,03
UNICREDIT TV11-19	EUR	37 289,29	0,01	0,01
TOTAL	EUR	394 061 342,88	90,22	87,72
GAZ CAPITAL 13/19	CHF	4 562 899,87	1,04	1,02
FIAT CHRY.3,125%19	CHF	3 748 886,78	0,86	0,83
TOTAL	CHF	8 311 786,65	1,90	1,85
TOTAL		402 373 129,53	92,12	89,57

ECONOMIC SECTOR BREAKDOWN

Economic sector	Percentage	
	Net asset value	Total asset value
Banks	25,88	25,17
Hardware and IT equipment	6,46	6,28
Construction Materials	5,24	5,09
Financial services	5,18	5,03
Automobiles and Equipment manufacturer	4,61	4,48
Pharma and Biotechs	4,56	4,43
Other sectors	40,19	39,09
TOTAL	92,12	89,57

ISSUER'S COUNTRY OF RESIDENCE BREAKDOWN

Country	Percentage	
	Net asset value	Total Asset Value
FRANCE	40,18	39,03
ITALY	16,84	16,38
NETHERLANDS	5,38	5,23
OTHER COUNTRIES	29,72	28,93
TOTAL	92,12	89,57

OTHER ASSETS BREAKDOWN

Kind of assets	Percentage	
	Net Asset Value	Total Asset value
(UCITS) shares	8,41	8,18
▪ General Mutual Funds (non-professional)	8,41	8,18
▪ 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 professional funds	0,00	0,00
▪ Private equity funds (FCPR, FCPI, FIP)	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	8,41	8,18

PORTFOLIO MOVEMENTS IN THE REFERENCE PERIOD

Movements in the given period	Movements (value)
Purchases	159 471 459,79
Sales / Reimbursements	138 124 597,52

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						395 217 057,30	90,48
TOTAL bonds & similar securities traded on a regulated market or similar						395 217 057,30	90,48
TOTAL fixed rate bonds traded on a regulated market or similar						258 610 696,87	59,21
TOTAL AUSTRALIA						6 644 281,30	1,52
XS1109795176 ORIGIN ENERGY TV14-160974 SR	16/09/2014	16/09/2074	EUR	6 300		6 644 281,30	1,52
TOTAL AUSTRIA						4 651 840,29	1,06
AT0000A100E2 WIENERBERGER AG 4%13-170420	18/04/2013	17/04/2020	EUR	3 378	4,00	3 625 399,17	0,83
XS1294342792 OMV TV15-PERP.	07/12/2015	31/12/2050	EUR	900		1 026 441,12	0,23
TOTAL BELGIUM						21 906 304,73	5,02
BE0002200666 UCB 5,125%13-021023	02/10/2013	02/10/2023	EUR	946	5,125	1 159 722,78	0,27
BE0002206721 BEKAERT 4,75%13-171020	17/10/2013	17/10/2020	EUR	1 009	4,75	1 129 480,13	0,26
BE0002227933 VANDEMOORTELE 3,06%15-100622	10/06/2015	10/06/2022	EUR	645	3,06	679 299,95	0,16
BE0002280494 GBL 1,375%17-230524	23/05/2017	23/05/2024	EUR	34	1,375	3 409 841,37	0,78
BE0002428036 UCB 3,75%13-270320 EMTN	27/03/2013	27/03/2020	EUR	661	3,75	708 273,72	0,16
BE0002442177 UCB 4,125%13-040121	04/10/2013	04/01/2021	EUR	3 572	4,125	3 977 252,20	0,91
BE6228573091 BEKAERT 5%11-061219 2	06/12/2011	06/12/2019	EUR	9 847	5,00	10 842 434,58	2,48
TOTAL SPAIN						9 237 145,89	2,11
ES0205045018 CRITERIA CAIXA 1,5%17-100523	10/05/2017	10/05/2023	EUR	40	1,50	3 993 676,71	0,91
XS0989061345 CAIXABANK TV13-141123 EMTN	14/11/2013	14/11/2023	EUR	50		5 243 469,18	1,20
TOTAL FINLAND						4 121 880,55	0,94
FI4000260807 KEMIRA 1,75%17-300524	30/05/2017	30/05/2024	EUR	4 000	1,75	4 121 880,55	0,94
TOTAL FRANCE						100 938 100,45	23,13
FR0010941690 AREVA 3,50%10-220321 EMTN	22/09/2010	22/03/2021	EUR	34	3,50	1 795 585,41	0,41
FR0011439900 TEREOS FIN.GRPE 4,25%13-040320	04/03/2013	04/03/2020	EUR	55	4,25	5 632 489,73	1,29
FR0011441831 RALLYE 4,25%13-110319 EMTN	11/03/2013	11/03/2019	EUR	18	4,25	1 738 573,15	0,40
FR0011560986 AREVA 3,25%13-040920 EMTN	04/09/2013	04/09/2020	EUR	73	3,25	7 741 215,00	1,77
FR0011912872 INGENICO 2,5%14-200521	20/05/2014	20/05/2021	EUR	10	2,50	1 061 913,70	0,24

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
FR0011993120 NEOPOST 2,50%14-230621	23/06/2014	23/06/2021	EUR	105	2,50	10 821 036,78	2,49
FR0012161362 LAGARDERE SCA 2%14-190919	19/09/2014	19/09/2019	EUR	70	2,00	7 237 482,19	1,66
FR0012830685 ATOS SE 2,375%15-020720	02/07/2015	02/07/2020	EUR	47	2,375	4 885 015,82	1,12
FR0012872174 BOLLORE 2,875%15-290721	29/07/2015	29/07/2021	EUR	69	2,875	7 327 814,17	1,68
FR0013066669 HAVAS 1,875%15-081220	08/12/2015	08/12/2020	EUR	46	1,875	4 785 074,38	1,10
FR0013153160 LAGARDERE 2,75%16-130423	13/04/2016	13/04/2023	EUR	26	2,75	2 745 607,12	0,63
FR0013153707 PEUGEOT 2.375%16-140423 EMTN	15/04/2016	14/04/2023	EUR	4 000	2,375	4 224 421,92	0,97
FR0013183563 IPSEN 1,875%16-160623	16/06/2016	16/06/2023	EUR	54	1,875	5 513 255,75	1,26
FR0013233426 BOLLORE 2%17-250122	25/01/2017	25/01/2022	EUR	10	2,00	1 014 462,33	0,23
FR0013251329 FROMAGE BEL 1,5%17-180424	18/04/2017	18/04/2024	EUR	40	1,50	4 070 093,15	0,93
FR0013259116 SEB 1,5%17-310524	31/05/2017	31/05/2024	EUR	40	1,50	4 011 824,66	0,92
FR0013260379 CASINO GUICHARD PE 1,865%17-22	13/06/2017	13/06/2022	EUR	21	1,865	1 968 166,03	0,45
FR0013264066 PLASTIC OMNIUM 1,25%17-260624	26/06/2017	26/06/2024	EUR	40	1,25	3 826 558,90	0,88
FR0013266525 ALTAREA 2,25%17-050724	05/07/2017	05/07/2024	EUR	50	2,25	5 155 633,56	1,18
FR0013281946 INGENICO GROUP 1,625%17-130924	13/09/2017	13/09/2024	EUR	37	1,625	3 683 884,72	0,84
FR0013287273 ILIAD 1,5%17-141024	12/10/2017	14/10/2024	EUR	33	1,50	3 219 807,74	0,74
XS1384278203 FAURECIA 3,625%16-150623	01/04/2016	15/06/2023	EUR	4 000	3,625	4 167 450,00	0,95
XS1413581205 TOTAL TV16-PERP.	18/05/2016	31/12/2050	EUR	4 000		4 310 734,24	0,99
TOTAL U.K .						19 837 375,06	4,54
XS1049037200 ROYAL BANK TV14-250324 EMTN	25/03/2014	25/03/2024	EUR	3 000		3 087 694,52	0,71
XS1086785182 OTE PLC 3,5%14-090720	10/07/2014	09/07/2020	EUR	11 400	3,50	12 234 761,09	2,80
XS1327539976 OTE 4,375%15-021219	02/12/2015	02/12/2019	EUR	4 200	4,375	4 514 919,45	1,03
TOTAL IRELAND						5 656 154,04	1,29
XS1075963485 BANK IRELAND TV14-110624 EMTN	11/06/2014	11/06/2024	EUR	5 500		5 656 154,04	1,29
TOTAL ICELAND						8 354 098,75	1,91
XS1484148157 ISLANDSBANKI 1,75%16-070920	07/09/2016	07/09/2020	EUR	4 633	1,75	4 831 411,08	1,10
XS1637351138 ARION BANK 0,75%17-290620	29/06/2017	29/06/2020	EUR	3 500	0,75	3 522 687,67	0,81
TOTAL ITALY						41 594 440,38	9,52
IT0004605074 UNICREDIT TV10-310520 STEP UP	31/05/2010	31/05/2020	EUR	5 424		2 273 415,36	0,52
IT0004917867 UNICREDIT TV13-150720	15/05/2013	15/07/2020	EUR	1 715	4,50	1 116 293,50	0,26

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
IT0004941412 UNICREDIT TV13-131020	13/08/2013	13/10/2020	EUR	790	4,00	504 135,87	0,12
XS0452166324 INTESA SAN 5%09-0919 SUB EMTN	10/09/2009	23/09/2019	EUR	23	5,00	1 245 067,19	0,29
XS1169832810 TELECOM ITALIA 3,25%15-160123	16/01/2015	16/01/2023	EUR	4 000	3,25	4 305 835,62	0,99
XS1205716720 AUTOSTR BRESCIA 2,375%15-0320	20/03/2015	20/03/2020	EUR	6 544	2,375	6 776 849,86	1,55
XS1224617347 ANSALDO ENERGIA 2,875%15-0420	28/04/2015	28/04/2020	EUR	5 206	2,875	5 288 768,27	1,21
XS1401125346 BUZZI UNICEM 2,125%16-280423	28/04/2016	28/04/2023	EUR	3 900	2,125	4 038 225,61	0,92
XS1435297202 SALINI IMPR 3,75%16-240621	24/06/2016	24/06/2021	EUR	8 250	3,75	8 427 165,92	1,92
XS1624210933 ANSALDO ENERGIA 2,75%17-310524	31/05/2017	31/05/2024	EUR	3 964	2,75	3 543 959,90	0,81
XS1698714000 BENI STAB 17 10 24	17/10/2017	17/10/2024	EUR	4 000	1,625	4 074 723,28	0,93
TOTAL LUXEMBOURG						15 889 060,48	3,64
CH0226274261 GAZ CAPITAL 2,85%13-251019	25/10/2013	25/10/2019	CHF	1 009	2,85	4 562 899,87	1,05
CH0254281626 FAIT CHRY.FIN.EURO 3,125%14-19	30/09/2014	30/09/2019	CHF	821	3,125	3 748 886,78	0,86
XS0953215349 FIAT CHRYSLER 6,75%13-141019	12/07/2013	14/10/2019	EUR	3 700	6,75	4 163 062,60	0,95
XS1268496640 EUROFINS SCIENTIFI 3,375% 15-0	30/07/2015	30/01/2023	EUR	3 165	3,375	3 414 211,23	0,78
TOTAL NETHERLAND						13 357 978,73	3,06
XS1048428012 VW INTL FINANCE 3,75%14-PERP.	24/03/2014	31/12/2050	EUR	2 250		2 347 260,10	0,54
XS1113441080 GEMALTO 2,125%14-230921 SR	23/09/2014	23/09/2021	EUR	6 300	2,125	6 710 293,97	1,54
XS1119021357 EXOR 2,5%14-081024	08/10/2014	08/10/2024	EUR	4 000	2,50	4 300 424,66	0,98
TOTAL PORTUGAL						6 422 036,22	1,47
PTGALJOE0008 GALP ENERGIA 3%14-140121 EMTN	14/07/2014	14/01/2021	EUR	11	3,00	1 191 302,86	0,27
PTGALLOM0004 GALP ENERGIA 1%17-150223	15/11/2017	15/02/2023	EUR	53	1,00	5 230 733,36	1,20
TOTAL floating rate loans traded on a regulated market or similar						21 172 881,93	4,85
TOTAL FRANCE						10 636 242,98	2,44
FR0010405894 NATIXIS TV06-151221 EMTN SUB.	05/12/2006	15/12/2021	EUR	70		3 538 242,98	0,81
XS0226099983 STE_GLE_TV05-0825	16/08/2005	18/08/2025	EUR	150		7 098 000,00	1,63
TOTAL ITALY						6 656 691,46	1,52
IT0004720436 MEDIOBANCA-BCA TV11-130621	13/06/2011	13/06/2021	EUR	4 148		4 407 250,00	1,00
IT0005087116 UNICREDIT TV15-030525	03/03/2015	03/05/2025	EUR	110		1 079 193,50	0,25
IT0005127508 MEDIOBANCA TV15-100925	10/09/2015	10/09/2025	EUR	1 140		1 170 247,96	0,27
TOTAL U.S.A.						3 879 947,49	0,89

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
XS0223451500 GOLDMAN SACHS TV05-300625 EMTN	30/06/2005	30/06/2025	EUR	1 390		1 373 284,44	0,31
XS0286867493 BANK OF AMER.TV07-010322 EMTN	01/03/2007	01/03/2022	EUR	49		2 506 663,05	0,58
TOTAL convertible bonds traded on a regulated market or similar						10 569 420,00	2,42
TOTAL FRANCE						10 569 420,00	2,42
FR0011567908 RALLYE 1%13-021020 OCEANE	02/10/2013	02/10/2020	EUR	103 500	1,00	10 569 420,00	2,42
TOTAL Index linked bonds traded on a regulated market or similar						1 936 286,73	0,44
TOTAL FRANCE						1 936 286,73	0,44
FR0011301480 CASINO GU.3,157%12-060819 EMTN	03/08/2012	06/08/2019	EUR	18	4,407	1 936 286,73	0,44
TOTAL Subordinated securities (TSR - TSDI)						102 927 771,77	23,56
TOTAL GERMANY						12 270 543,83	2,81
DE000A11QR65 BAYER TV14-010775	01/07/2014	01/07/2075	EUR	5 000		5 142 321,92	1,18
DE000DB5DCW6 DBK 5%10-240620 SUBORDIDANTED	24/06/2010	24/06/2020	EUR	135	5,00	7 128 221,91	1,63
TOTAL FRANCE						48 130 828,08	11,02
FR0010154278 NATIXIS TV0105-PERP	06/01/2005	31/12/2050	EUR	2 400	3,75	2 467 645,48	0,56
FR0010777524 BPCE 12,5%09-PERP.S2 EUR	06/08/2009	31/12/2050	EUR	4 268		5 303 291,09	1,21
FR0011401736 EDF TV13-PERPETUEL EMTN	29/01/2013	31/12/2050	EUR	35		3 710 167,81	0,85
FR0011531714 ENGIE3,875%PL	10/07/2013	31/12/2050	EUR	35		3 634 773,97	0,83
FR0011606169 CASINO GP TV13-PERPETUEL	24/10/2013	31/12/2050	EUR	73		6 268 247,00	1,43
FR0011942226 ENGIEFRNPL-19	02/06/2014	31/12/2050	EUR	30		3 055 643,84	0,70
FR0012005924 ACCOR TV14-PERPETUEL	30/06/2014	31/12/2050	EUR	44		4 601 911,78	1,05
FR0012304459 CRED.AGRICOLE 3%14-221224 TSR	22/12/2014	22/12/2024	EUR	2 559 206	3,00	2 697 394,78	0,62
FR0012620367 CREDIT AGR.2,70%15-140425 TSR	14/04/2015	14/04/2025	EUR	2 595 000	2,70	2 651 399,90	0,61
FR0012737963 CREDIT AGR.2,7% 15-150725	15/07/2015	15/07/2025	EUR	1 443 000	2,70	1 480 604,42	0,34
XS0449487619 SOCIETE GENERALE TV PERPETUEL	04/09/2009	31/12/2050	EUR	179		10 555 348,01	2,43
XS1028600473 ORANGE TV14-PERP.JR SUB.	07/02/2014	31/12/2050	EUR	1 600		1 704 400,00	0,39
TOTAL IRELAND						5 634 194,52	1,29
XS0867469305 BK IRELAND (GOV&CO) 10%12-1222	18/12/2012	19/12/2022	EUR	4 000	10,00	5 634 194,52	1,29
TOTAL ITALY						21 367 770,23	4,89
IT0004780562 UNICREDIT TV11-310119 STEP	23/12/2011	31/01/2019	EUR	173	8,30	37 289,29	0,01
IT0004854870 UNICREDIT TV12-051219	05/11/2012	05/12/2019	EUR	324		130 756,37	0,03

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
IT0004907850 UNICREDIT TV13-300620	29/04/2013	30/06/2020	EUR	6 743	5,00	4 268 150,29	0,98
IT0004960669 INTESA SANPAOLO 5%13-171020	17/10/2013	17/10/2020	EUR	154	5,00	9 966 998,58	2,26
IT0004982200 UNICREDIT TV14-310321 STEP-UP	31/01/2014	31/03/2021	EUR	2 739		1 730 185,16	0,40
IT0005067027 UNICREDIT TV14-160222 10	16/12/2014	16/02/2022	EUR	163		1 301 146,72	0,30
IT0005070401 UNICREDIT TV15-200322 1	20/01/2015	20/03/2022	EUR	181		1 463 487,66	0,34
XS0456541506 INTESA SANPAOLO TV09-PERP.	14/10/2009	31/12/2050	EUR	44		2 469 756,16	0,57
TOTAL LUXEMBOURG						5 385 599,32	1,23
XS0470937243 UNICREDIT INTL BK TV09-PERP.	10/12/2009	31/12/2050	EUR	5 000		5 385 599,32	1,23
TOTAL NETHERLAND						10 138 835,79	2,32
XS0968913268 VOLKSWAGEN INTL FIN.TV13-PERP.	04/09/2013	31/12/2050	EUR	5 698		5 909 917,98	1,35
XS1148359356 TELEFONICA EUROPE TV14-PERP	04/12/2014	29/12/2049	EUR	40		4 228 917,81	0,97
TOTAL Debt securities						3 960 488,40	0,91
TOTAL Negotiable debt securities traded on a regulated market or similar						3 960 488,40	0,91
TOTAL Negotiable debt securities						3 960 488,40	0,91
TOTAL ITALY						3 960 488,40	0,91
IT0005250946 ITALIE 0,35%17-150620	12/04/2017	15/06/2020	EUR	4 000	0,35	3 960 488,40	0,91
TOTAL UCIT funds						36 739 125,18	8,41
TOTAL UCITS funds and equivalent from other EU Member States						36 739 125,18	8,41
TOTAL FRANCE						36 739 125,18	8,41
FR0000009987 UNION + SI.3DEC			EUR	74		14 123 045,78	3,23
FR0000994535 UNION INSTITUTIONNELS FCP 3DEC			EUR	140		15 046 109,40	3,45
FR0010731513 HUGAU OBLI 3-5 FCP 3DEC			EUR	4 850		6 965 521,50	1,59
FR0013267663 HUGAU MONETER.I FCP 3DEC REGPT			EUR	5		604 448,50	0,14
TOTAL Financial Contracts						108 000,00	0,02
TOTAL Financial contracts with margin calls						108 000,00	0,02
TOTAL Futures						108 000,00	0,02
FGBMU8F00002 BOBL-EUX 0918			EUR	-1 200		-729 000,00	-0,17
TOTAL FRANCE						837 000,00	0,02
MARF.EUR Appels marge futures			EUR	837 000		837 000,00	0,02

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
TOTAL Contractual Operations						122 770,94	0,03
TOTAL Buying Contractual Operations						3 195 583,83	0,73
TOTAL Repurchases						3 195 583,83	0,73
TOTAL FRANCE						3 195 583,83	0,73
FR0011439900 TEREOS FIN.GRPE 4,25% 13-040320	04/03/2013	04/03/2020	EUR	18	4,25	1 843 360,27	0,42
FR0011441831 RALLYE 4,25% 13-110319 EMTN	11/03/2013	11/03/2019	EUR	14	4,25	1 352 223,56	0,31
TOTAL Selling Contractual Operations						-3 072 812,89	-0,70
Reverse Repurchases						-3 097 950,00	-0,71
COMPENSATIONS ON Repurchases / Reverse repurchases						25 137,11	0,01

Additional informations:

TER of CIS: 0,64%

Domicile : France

German Information Agent: Zeidler Legal Services, Bettinastrasse 4848, 60325 Frankfurt, Germany

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Securities Financing Transactions Regulation

29/06/2018

Amount of securities and commodities loaned in proportion to the assets

	Lended Securities	Borrowed Securities	Repurchases	Reverse repurchases	Total Return Swap
Amount of assets lent					
% of assets that can be lent					

Assets committed for each type of securities financing transaction and Total Return Swaps expressed in absolute terms and as a percentage of the fund's net assets

	Lended Securities	Borrowed Securities	Repurchases	Reverse repurchases	Total Return Swap
Amount			3 195 583,83		
% of total net assets			0,73		

Top 10 Received collateral issuers (excluding cash) for all types of financing transactions (volume of collateral for outstanding transactions)

1 . Name	
Volume of guarantees received	
2 . Name	
Volume of guarantees received	
3 . Name	
Volume of guarantees received	
4 . Name	
Volume of guarantees received	
5 . Name	
Volume of guarantees received	
6 . Name	
Volume of guarantees received	
7 . Name	
Volume of guarantees received	
8 . Name	
Volume of guarantees received	
9 . Name	
Volume of guarantees received	
10 . Name	
Volume of guarantees received	

10 largest counterparties in absolute value of assets and liabilities without compensation

	Lended Securities	Borrowed Securities	Repurchases	Reverse repurchases	Total Return Swap
1. Name			ODDO		
Amount			3 072 812,89		
Domicile			FRANCE		
2. Name					
Amount					
Domicile					
3. Name					
Amount					
Domicile					
4. Name					
Amount					
Domicile					
5. Name					
Amount					
Domicile					
6. Name					
Amount					
Domicile					
7. Name					
Amount					
Domicile					
8. Name					

Amount				
Domicile				
9 .Name				
Amount				
Domicile				
10 . Name				
Amount				
Domicile				

Type and quality of guarantees (collateral)

	Lended Securities	Borrowed Securities	Repurchases	Reverse repurchases	Total Return Swap
Type and quality of the guarantee					
Liquidity					
Debt instruments					
Good quality rating					
Average quality rating					
Low quality rating					
Equity					
Good quality rating					
Average quality rating					
Low quality rating					
Fund shares					
Good quality rating					
Average quality rating					
Low quality rating					
Currency of the guarantee					
Guarantee Issuer's Country					

Maturity of the guarantee, broken down into tranches below

	Lended Securities	Borrowed Securities	Repurchases	Reverse repurchases	Total Return Swap
less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 months					
3 months to 1 year					
more than 1 year					
open			3 195 583,83		

Maturity of the securities financing transactions and total return swaps broken down according to the tranches below

	Lended Securities	Borrowed Securities	Repurchases	Reverse repurchases	Total Return Swap
less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 months					
3 months to 1 year					
more than 1 year					
open			3 072 812,89		

Regulation and compensation of contracts

	Lended Securities	Borrowed Securities	Repurchases	Reverse repurchases	Total Return Swap
Central counterparty					
Bilateral			3 072 812,89		
Three parties					

Data on the reuse of guarantees

	Cash	Securities
Maximum amount (%)		
Amount used (%)		
Revenues for the mutual fund following the reinvestment of cash collateral for securities financing transactions and TRS		

Collateral Retention Data Received by the UCIT

1. Name	
Amount retained	

Collateral Retention Data provided by the UCIT

Total amount of collateral paid

As% of all guarantees paid

Separate accounts	
Pooled accounts	
Other accounts	

Revenue Breakdown

		Lended Securities	Borrowed Securities	Repurchases	Reverse repurchases	Total Return Swap
UCIT	Amount			17 243,66		
	% of revenues			100,00		
Administrator	Amount					
	% of revenues					
Third party (eg lending agent ...)	Amount					
	% of revenues					

Cost Breakdown

		Lended Securities	Borrowed Securities	Repurchases	Reverse repurchases	Performance Swap
UCIT						
	Amount			-733,92		
Administrator						
	Amount					
Third party (eg lending agent ...)						
	Amount t					