

HUGAU OBLI 3-5

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

MUTUAL BOND UCITS

CLASSIFICATION

EURO bonds & other debt securities

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	35 722 568,10
b) Bank balances	818 367,78
c) Other assets held by the UCITS	3 757 699,65
d) Total assets held by the UCITS (lines a+b+c)	40 298 635,53
e) Liabilities	-17 216,71
f) Overall net total (lines d+e = UCITS net asset value)	40 281 418,82

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 OB3-5 FCP 3D	Capitalizable	39 912 593,96	27 272,616	1 463,46
D1 HUGAU OBL.3-5 D 3D	Distributable	4 850,26	5,00	970,05
R1 HUGAU OBLI 3-5 R3D	Capitalizable	363 974,60	367,00	991,75

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.	88,68	88,64
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	9,24	9,23

ASSET BREAKDOWN PER CURRENCY

Securities	Currency	Amount (EUR)	Percentage	
			Net asset value	Securities
NATURGY TV PERP.	EUR	1 662 000,12	4,15	4,13
MERCK TV250679	EUR	1 625 905,62	4,04	4,03
HOLCIM FIN TVPERP.	EUR	1 596 988,49	3,96	3,96
FORVIA 2,625%0625	EUR	1 525 416,67	3,79	3,79
MEDIOBANCA TV25	EUR	1 524 007,95	3,78	3,78
ACCOR TVPERP.	EUR	1 486 754,71	3,69	3,69
STE_GLE_TV05-0825	EUR	1 419 062,77	3,52	3,52
VANDEMOORTE 3,5%23	EUR	1 410 944,93	3,50	3,50
DAV CAM M 1,25%27	EUR	1 247 303,15	3,10	3,10
ILIAD 1,875%250425	EUR	1 046 689,67	2,60	2,60
SES TVPERP.	EUR	1 012 241,10	2,51	2,51
GROUPAMA TV14-PERP	EUR	1 006 644,67	2,50	2,50
SOLVAY TVPERP.SUB.	EUR	1 002 471,01	2,49	2,49
EDF TV-PERP EMTN	EUR	996 672,60	2,47	2,47
TEL.ITA. 4%110424	EUR	993 780,33	2,47	2,47
DEUTSCHE BA 4,5%26	EUR	985 455,74	2,45	2,45
PLASTIC OM 1,25%24	EUR	970 073,22	2,41	2,41
BAYER TV010774	EUR	969 407,38	2,41	2,41
CR.AGR.2.8%26 TSR	EUR	960 142,31	2,38	2,38
ORANGE TVPERP.	EUR	951 691,26	2,36	2,36
QUADIENT 2,25%25	EUR	950 308,22	2,36	2,36
CAIXABANK TV130426	EUR	948 390,71	2,35	2,35
BANCO BPM 1,625%25	EUR	948 054,79	2,35	2,35
VW INTL FI TVPERP.	EUR	936 875,68	2,33	2,32
VONOVIA 0%011225	EUR	882 200,00	2,19	2,19
BRIT AMER TVPERP.	EUR	852 434,25	2,12	2,12
OMV TVPERP.	EUR	847 876,16	2,10	2,10
UBS GROUP TV210325	EUR	777 935,08	1,93	1,93
GOLDMAN TV300625	EUR	771 304,80	1,91	1,91
BARCLAYS TV090625	EUR	770 209,84	1,91	1,91
BP CAPITAL TVPERP.	EUR	739 116,46	1,83	1,83
EIFPAGE 1,625%27	EUR	727 450,41	1,81	1,81
TELECOM I 3,625%24	EUR	605 001,78	1,50	1,50
OMV AG 18-UND. FLR	EUR	488 039,14	1,21	1,21
KEMIRA 1,75%300524	EUR	78 317,08	0,19	0,19
RALLYE 4%280232	EUR	5 400,00	0,01	0,01
TOTAL	EUR	35 722 568,10	88,68	88,64
TOTAL		35 722 568,10	88,68	88,64

ECONOMIC SECTOR BREAKDOWN

Economic sector	Percentage	
	Net asset value	Total asset value
Banks	20,68	20,65
Automobiles and equipment manufacturers	8,52	8,52
Pharmaceuticals and Biotechnology industry	6,44	6,44
Landline	6,33	6,33
General Finance	6,06	6,05
Construction & Materials	5,77	5,77
Other economic sectors	34,88	34,88
TOTAL	88,68	88,64

ISSUER'S COUNTRY OF RESIDENCE BREAKDOWN

Country	Percentage	
	Net asset value	Total Asset Value
FRANCE	32,40	32,40
GERMANY	11,08	11,07
ITALY	10,11	10,10
OTHER COUNTRIES	35,09	35,07
TOTAL	88,68	88,64

OTHER ASSETS BREAKDOWN

Kind of assets	Percentage	
	Net Asset Value	Total Asset value
(UCITS) shares	9,24	9,23
▪ General Mutual Funds (non-professionnal)	9,24	9,23
▪ 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	9,24	9,23

PORTFOLIO MOVEMENTS IN THE REFERENCE PERIOD

Movements in the given period	Movements (value)
Purchases	10 367 438,71
Sales / Reimbursements	10 943 223,89

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						35 722 568,10	88,68
TOTAL bonds & similar securities traded on a regulated market or similar						35 722 568,10	88,68
TOTAL fixed rate bonds traded on a regulated market or similar						14 201 103,15	35,25
TOTAL SWITZERLAND						777 935,08	1,93
CH1168499791 UBS GROUP TV22-210325	21/03/2022	21/03/2025	EUR	800		777 935,08	1,93
TOTAL GERMANY						1 867 655,74	4,64
DE000A3MP4T1 VONOVIA 0%21-011225	01/09/2021	01/12/2025	EUR	10		882 200,00	2,19
DE000DL40SR8 DEUTSCHE BANK 4,5%16-190526	19/05/2016	19/05/2026	EUR	10	4.50	985 455,74	2,45
TOTAL SPAIN						948 390,71	2,35
XS2468378059 CAIXABANK TV22-130426	13/04/2022	13/04/2026	EUR	10		948 390,71	2,35
TOTAL FINLAND						78 317,08	0,19
FI4000260807 KEMIRA 1,75%17-300524	30/05/2017	30/05/2024	EUR	80	1.75	78 317,08	0,19
TOTAL FRANCE						5 225 338,19	12,97
FR0011801596 RALLYE 4%14-280232 EMTN	02/04/2014	28/02/2032	EUR	20	4.00	5 400,00	0,01
FR0013264066 PLASTIC OMNIUM 1,25%17-260624	26/06/2017	26/06/2024	EUR	10	1.25	970 073,22	2,41
FR0013331196 ILIAD 1,875%18-250425	25/04/2018	25/04/2025	EUR	11	1.875	1 046 689,67	2,60
FR0013478849 QUADIENT 2,25%20-030225	23/01/2020	03/02/2025	EUR	10	2.25	950 308,22	2,36
FR0013521960 EIFFAGE 1,625%20-140127	30/06/2020	14/01/2027	EUR	8	1.625	727 450,41	1,81

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
XS1785467751 FORVIA 2,625%18-150625	08/03/2018	15/06/2025	EUR	1600	2.625	1 525 416,67	3,78
TOTAL UNITED KINGDOM						1 509 326,30	3,75
XS2082324364 BARCLAYS TV19-090625	09/12/2019	09/06/2025	EUR	800	0.75	770 209,84	1,92
XS2193661324 BP CAPITAL MARKETS TV20-PERP.	22/06/2020	31/12/2050	EUR	800		739 116,46	1,83
TOTAL ITALY						2 546 836,90	6,32
XS1347748607 TELECOM ITALIA 3,625%16-190124	20/01/2016	19/01/2024	EUR	600	3.625	605 001,78	1,50
XS1935256369 TELECOM ITALIA 4%19-110424	11/01/2019	11/04/2024	EUR	1000	4.00	993 780,33	2,47
XS2121417989 BANCO BPM 1,625%20-180225	18/02/2020	18/02/2025	EUR	1000	1.625	948 054,79	2,35
TOTAL NETHERLAND						1 247 303,15	3,10
XS2239553048 DAV CAM MIL 1,25%20-061027	06/10/2020	06/10/2027	EUR	1400	1.25	1 247 303,15	3,10
TOTAL Variable-rate bonds traded on a regulated or similar market						3 892 301,24	9,66
TOTAL ITALY						1 524 007,95	3,78
IT0005127508 MEDIOBANCA TV15-100925	10/09/2015	10/09/2025	EUR	1500		1 524 007,95	3,78
TOTAL LUXEMBOURG						1 596 988,49	3,97
XS1713466495 HOLCIM FINANCE TV19-PERP.	05/04/2019	31/12/2050	EUR	1600		1 596 988,49	3,97
TOTAL UNITED STATES						771 304,80	1,91
XS0223451500 GOLDMAN SACHS TV05-300625 EMTN	30/06/2005	30/06/2025	EUR	800		771 304,80	1,91
TOTAL Index-linked bonds traded on a regulated or similar market						1 419 062,77	3,52
TOTAL FRANCE						1 419 062,77	3,52
XS0226099983 STE_GLE_TV05-0825	16/08/2005	18/08/2025	EUR	30		1 419 062,77	3,52

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
TOTAL Subordinated securities (TSR - TSDI)						16 210 100,94	40,25
TOTAL AUSTRIA						1 335 915,30	3,32
XS1294343337 OMV TV15-PERP.	07/12/2015	31/12/2050	EUR	800		847 876,16	2,11
XS1713462403 OMV TV18-PERP.	19/06/2018	31/12/2050	EUR	5		488 039,14	1,21
TOTAL BELGIQUM						1 410 944,93	3,50
BE0002268374 VANDEMOORTELE 3,5% 16-071123	07/11/2016	07/11/2023	EUR	14	3.50	1 410 944,93	3,50
TOTAL GERMANY						2 595 313,00	6,44
DE000A11QR73 BAYER TV14-010774	01/07/2014	01/07/2074	EUR	1000		969 407,38	2,41
XS2011260531 MERCK TV19-250679 NC5.5	25/06/2019	25/06/2079	EUR	17		1 625 905,62	4,03
TOTAL FRANCE						6 404 376,56	15,91
FR0011401751 EDF TV13-PERPETUEL EMTN	29/01/2013	31/12/2050	EUR	10		996 672,60	2,47
FR0011896513 GROUPAMA TV14-PERPETUAL	28/05/2014	31/12/2050	EUR	10		1 006 644,67	2,50
FR0013166477 CR.AGRICOLE 2.8% 16-210726 TSR	21/07/2016	21/07/2026	EUR	1000000	2.80	960 142,31	2,38
FR0013399177 ACCOR TV19-PERP.	31/01/2019	31/12/2050	EUR	15		1 486 754,71	3,71
FR0013413887 ORANGE TV19-PERP.	15/04/2019	31/12/2050	EUR	10		951 691,26	2,36
XS1323897725 SOLVAY FINANCE TV15-PERP.SUB.	02/12/2015	31/12/2050	EUR	1000		1 002 471,01	2,49
TOTAL UNITED KINGDOM						852 434,25	2,12
XS2391779134 BRIT AMER TOBACCO TV21-PERP.	27/09/2021	31/12/2050	EUR	1000		852 434,25	2,12
TOTAL LUXEMBOURG						1 012 241,10	2,51
XS1405765659 SES TV16-PERP.	29/11/2016	31/12/2050	EUR	1000		1 012 241,10	2,51

Securities	Issue date	Date of payment	Currency	Quantity or nominal	Rate	Market value	% Net assets
TOTAL NETHERLAND						2 598 875,80	6,45
XS1224710399 NATURGY FINANCE TV15-PERP.	24/04/2015	31/12/2050	EUR	17		1 662 000,12	4,12
XS2187689034 VW INTL FINANCE TV20-PERP.	17/06/2020	31/12/2050	EUR	10		936 875,68	2,33
TOTAL UCITS funds						3 720 199,65	9,24
TOTAL UCITS and equivalents from other EU member states						3 720 199,65	9,24
TOTAL FRANCE						3 720 199,65	9,24
FR0000009987 UNION + (IC)			EUR	11		2 103 819,30	5,23
FR0013368065 CM-AM MONEPLUS (IC)			EUR	15		1 616 380,35	4,01