



UNION BANCAIRE PRIVÉE

**Semi-annual report, including Unaudited Financial Statements  
as at 30/06/24**

**UBAM**

Variable Capital Investment Company Luxembourg

R.C.S. Luxembourg B 35 412

# UBAM

## Table of contents

Organisation and administration	3
Combined statement of net assets as at 30/06/24	7
Combined statement of operations and changes in net assets for the period ended 30/06/24	8
Sub-funds:	9
UBAM - ABSOLUTE RETURN FIXED INCOME	9
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	17
UBAM - DYNAMIC EURO BOND	27
UBAM - DYNAMIC US DOLLAR BOND	36
UBAM - EM RESPONSIBLE CORPORATE BOND	47
UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)	55
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)	63
UBAM - EM RESPONSIBLE LOCAL BOND	71
UBAM - EM RESPONSIBLE SOVEREIGN BOND	80
UBAM - EMERGING MARKET DEBT OPPORTUNITIES (merged)	87
UBAM - EMERGING MARKETS FRONTIER BOND	90
UBAM - EURO CORPORATE IG SOLUTION	98
UBAM - GLOBAL HIGH YIELD SOLUTION	105
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	117
UBAM - HYBRID BOND	124
UBAM - MEDIUM TERM US CORPORATE BOND	133
UBAM - STRATEGIC INCOME	146
UBAM - EUROPEAN CONVERTIBLE BOND	156
UBAM - GLOBAL CONVERTIBLE BOND	164
UBAM - 30 EUROPEAN LEADERS EQUITY	173
UBAM - 30 GLOBAL LEADERS EQUITY	180
UBAM - ANGEL JAPAN SMALL CAP EQUITY	190
UBAM - BELL GLOBAL SMID CAP EQUITY	198
UBAM - BELL US EQUITY	206
UBAM - BIODIVERSITY RESTORATION	214
UBAM - DR. EHRHARDT GERMAN EQUITY	222
UBAM - GLOBAL EQUITY	228
UBAM - GLOBAL FINTECH EQUITY	235
UBAM - POSITIVE IMPACT EMERGING EQUITY	242
UBAM - POSITIVE IMPACT EQUITY	251
UBAM - POSITIVE IMPACT GLOBAL EQUITY	260
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	268
UBAM - SWISS EQUITY	275
UBAM - SWISS SMALL AND MID CAP EQUITY	284
UBAM - TECH GLOBAL LEADERS EQUITY	291
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	297
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	303
UBAM - MULTIFUNDS ALTERNATIVE	309
UBAM - MULTIFUNDS FLEXIBLE ALLOCATION	316
UBAM - MULTIFUNDS SECULAR TRENDS (merged)	322
UBAM - SELECT HORIZON	326
UBAM - MONEY MARKET CHF	332
UBAM - MONEY MARKET EUR	338
UBAM - MONEY MARKET GBP	345
UBAM - MONEY MARKET USD	351
Notes to the financial statements - Schedule of derivative instruments	358
Other notes to the financial statements	397
Additional information	432

No subscription can be received on the basis of this report. Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Documents (KIDs) supplemented by the subscription form, the latest Annual report, including Audited Financial Statements and the most recent Unaudited Semi-annual report, if published thereafter.

## Organisation and administration

### REGISTERED OFFICE

287-289, route d'Arlon  
L-1150 Luxembourg  
Grand Duchy of Luxembourg

### BOARD OF DIRECTORS

Mr. André GIGON	Independent Director 48, chemin de Grange-Canal, CH-1224 Chêne-Bougeries Chairman
Mr. Pierre BERGER	Managing Director Union Bancaire Privée, UBP SA Geneva, Switzerland Director
Mrs. Claire COLLET-LAMBERT	Managing Director UBP Asset Management (Europe) S.A. 287-289, route d'Arlon, L-1150 Luxembourg Grand Duchy of Luxembourg Member (from 15th March 2024)
Mr. Claudy HUART	Managing Director UBP Asset Management (Europe) S.A. Luxembourg, Grand Duchy of Luxembourg Director
Mr. Daniel VAN HOVE	Managing Director Orionis Management S.A. Luxembourg, Grand Duchy of Luxembourg Director

### MANAGEMENT COMPANY

UBP Asset Management (Europe) S.A.  
287-289, route d'Arlon  
L-1150 Luxembourg  
Grand Duchy of Luxembourg

## Organisation and administration

### BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

Mr. Laurent NICOLAÏ DE GORHEZ	Senior Managing Director Union Bancaire Privée, UBP SA 96-98, rue du Rhône, CH-1211 Geneva 1 Switzerland Chairman of the Board of Directors
Mrs. Claire COLLET-LAMBERT	Managing Director UBP Asset Management (Europe) S.A. 287-289, route d'Arlon, L-1150 Luxembourg Grand Duchy of Luxembourg Member
Mr. Nicolas FALLER	Executive Managing Director Union Bancaire Privée, UBP SA 1, Bahnhofstrasse, CH-8017, Zurich Switzerland Member
Mrs. Karine JESIOLOWSKI	Managing Director Union Bancaire Gestion Institutionnelle (France) SAS 116, avenue des Champs Elysées, F-75008 Paris France Member
Mr. Philippe LESPINARD	Senior Managing Director Union Bancaire Privée, UBP SA 26-37 Seymour Mews, London W1H 6BN United Kingdom Member
Mr. Didier PRIME	Independent Director 2, rue Gerhard Mercator, L-2182 Grand Duchy of Luxembourg Member

### MANAGEMENT COMPANY'S CONDUCTING OFFICERS

Mr. Pierre BERGER	Managing Director Union Bancaire Privée, UBP SA 96-98, rue du Rhône, CH-1211 Geneva 1 Switzerland
Mrs. Claire COLLET-LAMBERT	Managing Director UBP Asset Management (Europe) S.A. 287-289, route d'Arlon, L-1150 Luxembourg Grand Duchy of Luxembourg
Mr. Claudy HUART	Managing Director UBP Asset Management (Europe) S.A. 287-289, route d'Arlon, L-1150 Luxembourg Grand Duchy of Luxembourg
Mrs. Sandrine PUCCILLI	Managing Director UBP Asset Management (Europe) S.A. 287-289, route d'Arlon, L-1150 Luxembourg Grand Duchy of Luxembourg

# UBAM

## Organisation and administration

### INVESTMENT MANAGER

<b>Sub-fund</b>	<b>Management delegated to:</b>
UBAM - EUROPEAN CONVERTIBLE BOND UBAM - GLOBAL CONVERTIBLE BOND	Union Bancaire Gestion Institutionnelle (France) SAS Paris - France
UBAM - ANGEL JAPAN SMALL CAP EQUITY	UBP Investments Co, Ltd, Tokyo, Japan
UBAM - BELL GLOBAL SMID CAP EQUITY UBAM - BELL US EQUITY	Bell Asset Management Ltd, Melbourne, Australia
UBAM - DR. EHRHARDT GERMAN EQUITY	DJE Kapital AG Pullach, Germany
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	Sompo Japan Nipponkoa Asset Management Co, Ltd Tokyo, Japan
ALL OTHER SUB-FUNDS	Union Bancaire Privée, UBP SA Geneva, Switzerland (using the resources of its London and Zurich branches)

### DEPOSITARY BANK

BNP Paribas S.A., Luxembourg Branch  
60 avenue JF Kennedy, L-1855 Luxembourg

### ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT BY DELEGATION

CACEIS Bank, Luxembourg Branch  
5, allée Scheffer  
L-2520 Luxembourg  
Grand Duchy of Luxembourg

### GENERAL DISTRIBUTOR, MARKETING AGENT, REPRESENTATIVE AND PAYING AGENT IN SWITZERLAND

Union Bancaire Privée, UBP SA  
96-98, rue du Rhône,  
P.O. Box 1320  
1211 Geneva 1  
Switzerland

### INVESTMENT ADVISER

Angel Japan Asset Management Limited, (solely for the sub-fund UBAM - Angel Japan Small Cap Equity), Japan

### CABINET DE REVISION AGREE

Deloitte Audit, *Société à responsabilité limitée*  
20, boulevard de Kockelscheuer  
L-1821 Luxembourg  
Grand Duchy of Luxembourg

### INFORMATION ON THE MAIN REPRESENTATIVE OFFICES ABROAD

The information documents concerning the SICAV, including the articles of incorporation, the prospectus and the Key Information Documents (KIDs), the annual reports including audited financial statements and semi-annual unaudited reports and the statement of changes in investments for the year referring to this report are available free of charge at the registered office of the SICAV, 287-289 route d'Arlon, L-1150 Luxembourg and at the office of the following financial intermediaries:

## Organisation and administration

### **General distributor, representative and paying agent in Switzerland**

Union Bancaire Privée, UBP SA, 96-98, rue du Rhône, P.O. Box 1320, 1211 Geneva 1, Switzerland  
Tel: + 41 (0) 58 819 21 11

Payment services, execution place and jurisdiction place are established, for the shares offered in Switzerland, at the place here-above mentioned.

Supplementary information concerning the offering of the different types and classes of shares of the SICAV in Switzerland are specified in the prospectus and the Key Information Documents (KIDs).

The Articles of Incorporation, the prospectus, the KIDs (for Switzerland) and the annual and half-yearly reports can be obtained free of charge at the representative's premises in Switzerland.

Information in Switzerland concerning the SICAV are published on the electronic platform Swiss Fund Data ([www.swissfunddata.ch](http://www.swissfunddata.ch)). The subscription and redemption prices of the shares of the different sub-funds are published daily on the said electronic platform at the time of each issue and redemption.

Investors liable to a tax in Switzerland are hereby informed that transactions made in the SICAV's shares may be subject to a different tax treatment depending on the canton in which the investor is taxed. Potential investors in the SICAV's shares must nevertheless inquire about the legislation and rules applicable to the acquisition, holding, selling and redemption of shares, in the light of their place of residence.

Additional information for Swiss investors regarding the payment of retrocessions and rebates in accordance with the Code of Conduct of 5 August and 23 September 2021 of the Asset Management Association Switzerland (AMAS) - (marginal numbers 127 to 141) :

The SICAV and its agents may pay retrocession to finance the distribution and marketing activities of the shares in the Fund in Switzerland. In addition, the SICAV and its agents may directly pay rebates to investors, upon request, within the framework of the distribution in Switzerland. The purpose of these rebates is to reduce the investment-related costs borne by the investors (e.g. management fee). Rebates are permitted upon certain conditions. Investors are kindly requested to read the Fund's latest prospectus for more information regarding the payment of retrocessions and rebates (annex "Information for Swiss investors" of the prospectus).

### **- Paying agent and information place in Germany**

SAL. OPPENHEIM JR. & CIE. AG & Co., 4, Unter Sachsenhausen, D-50667 Cologne

### **- Paying agent in Austria**

ERSTE BANK DER OESTERREICHISCHEN SPARKASSEN AG, Graben 21, A-1010 Vienna

### **- Financial agent in Belgium**

CACEIS BANK, Belgium Branch FUND ADMINISTRATION SERVICE & TECHNOLOGY NETWORK BELGIUM (FASTNET)  
Avenue du Port, 86 C b320, B-1000 Brussels

### **- Official distributor agent in Spain**

ALLFUNDS BANKS S.A., Nuria 57, E-28034 Madrid

The information documents concerning the SICAV can be obtained by the shareholders from the distributor agent or from UBP Asset Management (Europe) S.A., Sucursal en España, Calle Ortega y Gasset nº 22-24, 5º planta, E - 28006 Madrid.

### **- Correspondent bank in France**

CACEIS BANK, 1-3, Place Valhubert, F-75206 Paris Cedex 13

The correspondent is also in charge of the subscriptions / redemptions processing and of the dividend payments of the shares of the SICAV.

### **- Paying agents in Italy**

Allfunds Bank S.A, via Santa Margherita 7, I-20121 Milan

State Street Bank S.p.A, Via Ferrante Aporti 10, I-20125 Milan

BNP Paribas Securities Services, Succursale di Milano, Via Ansperto 5, I-20123 Milan

### **- Official distributor agent in Portugal**

BEST - Banco Electronico de Serviço Total, S.A.,

Praça Marquês de Pombal, no. 3 - 3º, 1250-161 Lisbon

### **- Representative in United Kingdom**

UNION BANCAIRE PRIVEE, UBP SA, 26 St James's Square, GB-London SW1Y4JH

### **- Distributor agent in Singapore**

UNION BANCAIRE PRIVEE, UBP SA Level 38, One Raffles Quay, North Tower, SG-Singapore 048583

### **- Information agent in Sweden**

SKANDINAVISKA ENSKILDA BANKEN AB (PUBL) - SEB, SE-Stockholm 10640

# UBAM

## Combined statement of net assets as at 30/06/24

	Note	Expressed in EUR
<b>Assets</b>		<b>17,400,280,506.92</b>
Securities portfolio at market value	2.2	15,996,500,225.44
<i>Cost price</i>		14,997,863,883.56
Options (long positions) at market value	2.6	362,345.77
<i>Options purchased at cost</i>		451,601.28
Cash at banks and liquidities		253,113,235.15
Other liquid assets	11	529,148,248.09
Receivable for investments sold		68,368,245.92
Receivable on subscriptions		27,670,028.68
Receivable on swaps		905,943.61
Net unrealised appreciation on forward foreign exchange contracts	2.7	5,241,558.59
Net unrealised appreciation on financial futures	2.8	482,741.84
Net unrealised appreciation on swaps	2.9	437,110,195.80
Dividends receivable on securities portfolio		2,450,079.35
Interests receivable on securities portfolio		63,207,225.44
Interests receivable on swaps		13,382,816.40
Other interests receivable		1,721,220.85
Receivable on treasury transactions	2.14	610,440.54
Formation expenses, net	2.12	5,955.45
<b>Liabilities</b>		<b>607,108,143.87</b>
Bank overdrafts		11,419,975.16
Other liquid liabilities	11	388,444,026.87
Payable on investments purchased		60,839,641.28
Payable on redemptions		59,042,357.89
Payable on swaps		2,517,357.37
Net unrealised depreciation on forward foreign exchange contracts	2.7	25,004,972.85
Net unrealised depreciation on financial futures	2.8	24,217,418.67
Net unrealised depreciation on swaps	2.9	4,560,498.96
Interests payable on swaps		5,467,580.28
Other interests payable		36,650.82
Payable on treasury transactions	2.14	62,459.61
Expenses payable		25,495,204.11
<b>Net asset value</b>		<b>16,793,172,363.05</b>

# UBAM

## Combined statement of operations and changes in net assets for the period ended 30/06/24

	Note	Expressed in EUR
<b>Income</b>		<b>373,912,700.85</b>
Dividends on securities portfolio, net		57,730,807.35
Interests on bonds, net		114,831,135.81
Interests received on swaps		189,115,766.02
Bank interests on cash accounts		12,189,718.32
Other income		45,273.35
<b>Expenses</b>		<b>105,340,745.54</b>
Management fees	3	39,460,724.93
Performance fees	4	1,567.46
Service fees	5	19,137,294.57
General Distributor and Marketing fees	6	2,667,755.84
Amortisation of formation expenses	2.12	1,362.07
Audit fees		142,539.45
Legal fees		142,474.71
Transaction fees	2.13	4,310,759.03
Directors fees		53.07
Subscription tax ("Taxe d'abonnement")	7	2,048,036.45
Interests paid on bank overdraft		1,062,185.11
Interests paid on swaps		34,700,031.34
Other expenses		1,665,961.51
<b>Net income / (loss) from investments</b>		<b>268,571,955.31</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	139,049,408.32
- options	2.6	37,102.35
- forward foreign exchange contracts	2.7	-80,703,063.92
- financial futures	2.8	66,759,091.25
- swaps	2.9	-65,512,726.08
- foreign exchange	2.4	2,879,909.70
<b>Net realised profit / (loss)</b>		<b>331,081,676.93</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	222,624,147.02
- options	2.6	113,944.27
- forward foreign exchange contracts	2.7	-141,571,824.76
- financial futures	2.8	-25,122,393.71
- swaps	2.9	34,871,375.67
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>421,996,925.42</b>
Dividends distributed	8	-239,690,033.87
Subscriptions of capitalisation shares		3,908,761,142.55
Subscriptions of distribution shares		904,485,522.49
Redemptions of capitalisation shares		-2,875,428,474.64
Redemptions of distribution shares		-797,439,745.17
<b>Net increase / (decrease) in net assets</b>		<b>1,322,685,336.78</b>
<b>Revaluation of opening combined NAV</b>		<b>291,739,520.80</b>
<b>Net asset value at the beginning of the period</b>		<b>15,178,747,505.47</b>
<b>Net asset value at the end of the period</b>		<b>16,793,172,363.05</b>



# UBAM - ABSOLUTE RETURN FIXED INCOME

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Assets</b>		<b>122,684,319.05</b>
Securities portfolio at market value	2.2	112,460,361.94
<i>Cost price</i>		<i>112,108,457.46</i>
Cash at banks and liquidities		950,763.78
Other liquid assets	11	6,055,822.57
Net unrealised appreciation on forward foreign exchange contracts	2.7	958,625.86
Net unrealised appreciation on swaps	2.9	1,079,916.96
Interests receivable on securities portfolio		1,135,150.10
Interests receivable on swaps		19,559.88
Other interests receivable		24,117.96
<b>Liabilities</b>		<b>6,907,092.10</b>
Bank overdrafts		26,629.35
Other liquid liabilities	11	4,128,761.34
Payable on investments purchased		2,000,000.00
Payable on redemptions		34,862.15
Net unrealised depreciation on financial futures	2.8	468,588.96
Other interests payable		66.83
Payable on treasury transactions	2.14	57,618.52
Expenses payable		190,564.95
<b>Net asset value</b>		<b>115,777,226.95</b>

# UBAM - ABSOLUTE RETURN FIXED INCOME

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in EUR
<b>Income</b>		<b>2,854,907.76</b>
Interests on bonds, net		2,075,256.57
Interests received on swaps		635,333.32
Bank interests on cash accounts		144,317.87
<b>Expenses</b>		<b>623,552.14</b>
Management fees	3	285,871.14
Service fees	5	129,493.28
General Distributor and Marketing fees	6	45,837.42
Audit fees		1,132.09
Legal fees		3,571.57
Transaction fees	2.13	28,832.36
Subscription tax ("Taxe d'abonnement")	7	16,731.03
Interests paid on bank overdraft		19,494.85
Interests paid on swaps		75,654.74
Other expenses		16,933.66
<b>Net income / (loss) from investments</b>		<b>2,231,355.62</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	498,806.58
- options	2.6	-4,471.45
- forward foreign exchange contracts	2.7	-689,411.14
- financial futures	2.8	925,752.28
- swaps	2.9	954,214.74
- foreign exchange	2.4	310,842.19
<b>Net realised profit / (loss)</b>		<b>4,227,088.82</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-1,310,321.11
- forward foreign exchange contracts	2.7	-273,666.39
- financial futures	2.8	-798,709.98
- swaps	2.9	-499,273.37
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>1,345,117.97</b>
Dividends distributed	8	-219,745.29
Subscriptions of capitalisation shares		6,757,583.62
Redemptions of capitalisation shares		-10,830,227.54
Redemptions of distribution shares		-517,982.41
<b>Net increase / (decrease) in net assets</b>		<b>-3,465,253.65</b>
<b>Net asset value at the beginning of the period</b>		<b>119,242,480.60</b>
<b>Net asset value at the end of the period</b>		<b>115,777,226.95</b>

# UBAM - ABSOLUTE RETURN FIXED INCOME

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>115,777,226.95</b>	<b>119,242,480.60</b>	<b>52,818,596.27</b>
<b>A - Capitalisation shares</b>				
Number of shares		101,453.195	112,603.337	992.950
Net asset value per share	EUR	95.72	95.46	90.43
<b>A - Distribution shares</b>				
Number of shares		7,257.000	7,257.000	-
Net asset value per share	EUR	77.58	79.86	-
Dividend per share		2.49	-	-
<b>AH - Capitalisation CHF shares</b>				
Number of shares		2,187.934	3,428.762	-
Net asset value per share	CHF	1,376.24	1,389.28	-
<b>AH - Distribution CHF shares</b>				
Number of shares		833.000	833.000	-
Net asset value per share	CHF	100.28	102.43	-
Dividend per share		1.20	-	-
<b>AH - Capitalisation USD shares</b>				
Number of shares		168,824.120	192,624.030	5,604.237
Net asset value per share	USD	110.06	108.97	101.00
<b>AH - Distribution USD shares</b>				
Number of shares		-	-	-
Net asset value per share	USD	-	-	-
Dividend per share		-	-	0.30
<b>AH - Capitalisation GBP shares</b>				
Number of shares		18,632.179	19,198.154	-
Net asset value per share	GBP	333.08	330.21	-
<b>AH - Distribution GBP shares</b>				
Number of shares		1,926.353	1,926.353	300.000
Net asset value per share	GBP	95.54	99.24	95.49
Dividend per share		4.57	2.74	0.12
<b>AP - Capitalisation shares</b>				
Number of shares		106,658.327	87,968.660	56,869.242
Net asset value per share	EUR	102.67	102.28	96.54
<b>AP - Distribution shares</b>				
Number of shares		3,175.947	3,175.947	-
Net asset value per share	EUR	93.41	96.29	-
Dividend per share		3.25	-	-
<b>APH - Capitalisation CHF shares</b>				
Number of shares		-	-	217.000
Net asset value per share	CHF	-	-	92.51
<b>APH - Capitalisation USD shares</b>				
Number of shares		48,210.778	51,018.117	18,705.704
Net asset value per share	USD	119.90	118.57	109.50
<b>APH - Capitalisation GBP shares</b>				
Number of shares		860.000	1,939.664	1,000.000
Net asset value per share	GBP	112.01	110.91	103.28
<b>APH - Distribution GBP shares</b>				
Number of shares		600.000	600.000	-
Net asset value per share	GBP	96.75	100.65	-
Dividend per share		4.89	-	-
<b>I - Capitalisation shares</b>				
Number of shares		23,651.247	30,194.803	1,970.000
Net asset value per share	EUR	98.08	97.57	91.92

# UBAM - ABSOLUTE RETURN FIXED INCOME

## Statistics

		30/06/24	31/12/23	31/12/22
<b>I - Distribution shares</b>				
Number of shares		12,853.158	15,213.114	14,138.695
Net asset value per share	EUR	96.04	98.96	94.79
Dividend per share		3.44	1.52	-
<b>IH - Capitalisation CHF shares</b>				
Number of shares		196,868.989	177,767.679	-
Net asset value per share	CHF	100.29	100.98	-
<b>IH - Capitalisation USD shares</b>				
Number of shares		20,855.656	31,510.098	97,939.440
Net asset value per share	USD	119.80	118.30	109.11
<b>IH - Distribution USD shares</b>				
Number of shares		12,268.856	15,536.294	16,856.294
Net asset value per share	USD	95.81	100.07	95.64
Dividend per share		5.52	3.39	0.60
<b>IH - Capitalisation GBP shares</b>				
Number of shares		-	19.367	-
Net asset value per share	GBP	-	110.32	-
<b>IP - Capitalisation shares</b>				
Number of shares		66,399.183	73,303.648	90,751.317
Net asset value per share	EUR	106.94	106.34	99.97
<b>IPH - Capitalisation USD shares</b>				
Number of shares		185,420.219	185,757.971	18,894.957
Net asset value per share	USD	124.09	122.48	112.67
<b>IPH - Capitalisation CHF shares</b>				
Number of shares		2,336.000	2,879.000	-
Net asset value per share	CHF	101.24	101.90	-
<b>IPH - Distribution CHF shares</b>				
Number of shares		-	-	490.000
Net asset value per share	CHF	-	-	93.91
<b>U - Distribution shares</b>				
Number of shares		10,730.189	10,730.189	14,796.189
Net asset value per share	EUR	93.77	96.71	92.81
Dividend per share		3.36	1.49	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		578.237	578.237	-
Net asset value per share	GBP	91.92	90.98	-
<b>UP - Capitalisation shares</b>				
Number of shares		340.000	340.000	-
Net asset value per share	EUR	105.51	105.01	-
<b>UPH - Capitalisation GBP shares</b>				
Number of shares		190.165	182.563	5.000
Net asset value per share	GBP	115.71	114.48	106.34
<b>UPH - Distribution GBP shares</b>				
Number of shares		1,400.000	1,400.000	1,400.000
Net asset value per share	GBP	92.85	96.70	93.16
Dividend per share		4.89	3.31	0.79
<b>R - Capitalisation shares</b>				
Number of shares		28,759.067	23,870.467	-
Net asset value per share	EUR	104.74	104.58	-
<b>Z - Capitalisation shares</b>				
Number of shares		-	-	192,000.000
Net asset value per share	EUR	-	-	98.65

## UBAM - ABSOLUTE RETURN FIXED INCOME

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	112,603.337	1,500.000	12,650.142	101,453.195
A - Distribution shares	7,257.000	0.000	0.000	7,257.000
AH - Capitalisation CHF shares	3,428.762	0.000	1,240.828	2,187.934
AH - Distribution CHF shares	833.000	0.000	0.000	833.000
AH - Capitalisation USD shares	192,624.030	0.000	23,799.910	168,824.120
AH - Capitalisation GBP shares	19,198.154	0.000	565.975	18,632.179
AH - Distribution GBP shares	1,926.353	0.000	0.000	1,926.353
AP - Capitalisation shares	87,968.660	30,689.898	12,000.231	106,658.327
AP - Distribution shares	3,175.947	0.000	0.000	3,175.947
APH - Capitalisation USD shares	51,018.117	3,951.663	6,759.002	48,210.778
APH - Capitalisation GBP shares	1,939.664	0.000	1,079.664	860.000
APH - Distribution GBP shares	600.000	0.000	0.000	600.000
I - Capitalisation shares	30,194.803	0.000	6,543.556	23,651.247
I - Distribution shares	15,213.114	0.000	2,359.956	12,853.158
IH - Capitalisation CHF shares	177,767.679	21,332.975	2,231.665	196,868.989
IH - Capitalisation USD shares	31,510.098	22.000	10,676.442	20,855.656
IH - Distribution USD shares	15,536.294	0.000	3,267.438	12,268.856
IH - Capitalisation GBP shares	19.367	0.000	19.367	0.000
IP - Capitalisation shares	73,303.648	1,732.833	8,637.298	66,399.183
IPH - Capitalisation USD shares	185,757.971	0.000	337.752	185,420.219
IPH - Capitalisation CHF shares	2,879.000	0.000	543.000	2,336.000
U - Distribution shares	10,730.189	0.000	0.000	10,730.189
UH - Capitalisation GBP shares	578.237	0.000	0.000	578.237
UP - Capitalisation shares	340.000	0.000	0.000	340.000
UPH - Capitalisation GBP shares	182.563	86.132	78.530	190.165
UPH - Distribution GBP shares	1,400.000	0.000	0.000	1,400.000
R - Capitalisation shares	23,870.467	5,000.000	111.400	28,759.067

# UBAM - ABSOLUTE RETURN FIXED INCOME

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>98,599,192.14</b>	<b>97,826,469.80</b>	<b>852,806.58</b>	<b>84.50</b>
<b>Bonds</b>		<b>77,439,993.22</b>	<b>76,311,448.65</b>	<b>728,340.54</b>	<b>65.91</b>
<b>Brazilian real</b>		<b>6,036,693.80</b>	<b>4,821,641.31</b>	<b>272,059.85</b>	<b>4.16</b>
BRAZIL 0.01 22-33 01/01S	8,815	1,545,293.72	1,235,528.80	72,420.58	1.07
BRAZIL 10.00 18-29 05/01S	24,300	4,491,400.08	3,586,112.51	199,639.27	3.10
<b>Euro</b>		<b>60,901,697.48</b>	<b>61,287,360.65</b>	<b>393,228.57</b>	<b>52.94</b>
AMERICAN MEDICAL SYST 0.75 22-25 08/03A	1,000,000	973,200.00	979,615.00	2,301.37	0.85
AMERICAN TOWER 1.375 17-25 04/04A	400,000	381,566.00	392,684.00	1,280.82	0.34
APRR SA 1.875 14-25 15/01A	300,000	291,861.00	296,964.00	2,535.86	0.26
BARCLAYS PLC 1.375 18-26 24/01A	1,500,000	1,460,152.50	1,479,015.00	8,790.98	1.28
BECTON DICKINSON 0.0340 21-25 13/08A	400,000	370,602.00	383,808.00	118.91	0.33
BFCM BQUE FED CRED MUT 0.01 21-25 07/03A	1,200,000	1,156,596.00	1,170,432.00	37.15	1.01
BOOKING HOLDINGS INC 0.1 21-25 08/03A	1,250,000	1,205,062.50	1,220,075.00	383.56	1.05
BPCE 1.0 19-25 01/04A	1,200,000	1,163,868.00	1,175,574.00	2,893.15	1.02
BUNDESSCHATZANWEISUN 2.5 24-26 19/03A	4,100,000	4,064,371.00	4,072,653.00	41,525.58	3.52
BUNDSOBLIGATION 2.1 24-29 12/04A	7,250,000	7,166,915.00	7,126,677.50	67,477.10	6.16
CIE DE SAINT-GOBAIN 1.625 22-25 10/08A	600,000	574,923.00	586,959.00	8,604.51	0.51
CK HUTCHISON EU 1.2500 18-25 13/04A	600,000	569,943.00	587,682.00	1,561.64	0.51
E.ON 0.00 19-24 28/08U	600,000	577,305.00	596,355.00	-	0.52
E.ON SE. 0.875 22-25 08/01A	400,000	392,459.50	394,244.00	1,672.22	0.34
ENBW INTL FINAN 0.6250 20-25 17/04A	300,000	284,362.50	292,932.00	369.86	0.25
ENEL FINANCE INTL 1 17-24 16/09A	450,000	436,293.00	447,288.75	3,516.39	0.39
GERMANY 0.00 16-26 15/08U	10,710,000	10,036,104.40	10,117,469.25	-	8.74
GERMANY 0.00 21-26 10/04A	8,800,000	8,320,664.00	8,377,732.00	-	7.24
GERMANY 0.5 16-26 15/02A	3,420,000	3,273,453.00	3,293,357.40	6,260.66	2.84
GERMANY 2.2 23-28 13/04A	5,300,000	5,219,317.64	5,237,619.00	24,278.36	4.52
GERMANY 4.75 98-28 04/07A	4,250,000	4,680,202.19	4,610,931.25	198,565.57	3.98
INFINEON TECHNO 0.625 22-25 17/02A	400,000	385,113.50	392,492.00	901.64	0.34
KELLANOVA 1.25 15-25 10/03A	1,650,000	1,602,375.75	1,622,098.50	6,215.75	1.40
KONINKLIJKE AHOLD 0.875 17-24 19/09A	200,000	193,938.00	198,686.00	1,353.14	0.17
MORGAN STANLEY 2.103 22-26 08/05A	500,000	479,897.50	492,967.50	1,469.22	0.43
PERNOD RICARD SA 1.125 20-25 07/04A	1,000,000	974,300.00	980,300.00	2,527.40	0.85
SCHLUMBERGER FINANCE 0.00 19-24 15/10A	800,000	764,493.00	791,428.00	-	0.68
SSE PLC 1.25 20-25 16/04A	600,000	573,654.00	588,465.00	1,500.00	0.51
SUEZ SA 1.00 17-25 03/04A	1,000,000	973,590.00	980,045.00	2,356.16	0.85
SUMITOMO MITSUI FIN 0.934 17-24 11/10A	200,000	192,436.00	198,417.00	1,332.10	0.17
THERMO FISHER SCIENT 0.1250 19-25 01/03A	1,250,000	1,207,412.50	1,220,312.50	509.42	1.05
VOLVO TREASURY AB 0.625 22-25 14/02S	600,000	571,614.00	588,882.00	1,383.20	0.51
WPP FINANCE 2016 1.375 18-25 20/03A	400,000	383,652.00	393,200.00	1,506.85	0.34
<b>Mexican peso</b>		<b>5,792,696.02</b>	<b>5,374,511.22</b>	<b>28,498.81</b>	<b>4.64</b>
MEXICO 7.75 11-31 29/05S	1,179,246	5,792,696.02	5,374,511.22	28,498.81	4.64
<b>Pound sterling</b>		<b>4,392,180.29</b>	<b>4,499,750.49</b>	<b>29,611.86</b>	<b>3.89</b>
BANCO SANTANDER SA 1.375 19-24 31/07A	1,100,000	1,231,438.55	1,292,780.56	16,275.25	1.12
UNITED KINGDOM 3.75 23-53 22/10S	930,000	961,172.10	939,340.04	7,550.52	0.81
UNITED KINGDOM 4.5 23-28 07/06S	1,900,000	2,199,569.64	2,267,629.89	5,786.09	1.96
<b>United States dollar</b>		<b>316,725.63</b>	<b>328,184.98</b>	<b>4,941.45</b>	<b>0.28</b>
CREDIT SUISSE NY 3.625 14-24 09/09S	250,000	224,584.45	232,287.15	2,560.22	0.20
IQVIA INC 6.25 24-29 01/02S	100,000	92,141.18	95,897.83	2,381.23	0.08
<b>Floating rate notes</b>		<b>21,159,198.92</b>	<b>21,515,021.15</b>	<b>124,466.04</b>	<b>18.58</b>
<b>Euro</b>		<b>9,898,622.95</b>	<b>10,046,793.10</b>	<b>63,639.94</b>	<b>8.68</b>
BANCO BILBAO VICAYS FL.R 24-27 07/06Q	1,200,000	1,200,000.00	1,200,126.00	2,970.80	1.04
BANK OF AMERICA CORP FL.R 21-25 24/05Q	800,000	806,811.00	801,196.00	3,748.11	0.69
BANK OF IRELAND GRP FL.R 19-25 25/11A	100,000	95,817.00	98,865.00	590.16	0.09

*The accompanying notes form an integral part of these financial statements.*

# UBAM - ABSOLUTE RETURN FIXED INCOME

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
BANK OF IRELAND GRP FL.R 22-26 05/06A	100,000	99,766.00	98,217.00	118.15	0.08
BNP PARIBAS SA FL.R 19-25 15/07A	500,000	482,932.50	499,400.00	2,383.88	0.43
CREDIT AGRICOLE SA FL.R 22-26 12/10A	500,000	497,636.00	500,977.50	14,207.65	0.43
CREDIT SUISSE GROUP FL.R 17-25 17/07A	700,000	679,367.50	699,121.50	8,295.77	0.60
CREDIT SUISSE GROUP FL.R 20-26 02/04A	100,000	97,619.50	99,439.50	774.66	0.09
DANSKE BANK AS FL.R 19-25 27/08A	800,000	767,260.00	795,836.00	3,344.26	0.69
GOLDMAN SACHS GROUP FL.R 21-26 19/03Q	800,000	802,848.00	804,896.00	837.51	0.70
KBC GROUPE FL.R 1.5 22-26 29/03A	200,000	190,962.00	196,514.00	747.95	0.17
LLOYDS BANKING GROUP PLC FL.R 3.50 20-26 01/04A	750,000	739,714.75	748,170.00	6,328.77	0.65
NATWEST GROUP PLC FL.R 18-26 02/03A	760,000	726,949.20	749,538.60	4,299.73	0.65
NORDEA BANK ABP FL.R 23-26 10/02A	800,000	793,943.50	798,804.00	11,013.66	0.69
SOCIETE GENERALE SA FL.R 20-26 21/04A04A	1,800,000	1,729,224.00	1,759,923.00	3,772.60	1.52
UBS GP SA FL.R 20-26 29/01A	200,000	187,772.00	195,769.00	206.28	0.17
<b>United States dollar</b>		<b>11,260,575.97</b>	<b>11,468,228.05</b>	<b>60,826.10</b>	<b>9.91</b>
AMEX FL.R 22-25 04/03Q	50,000	46,361.39	46,836.72	48.64	0.04
BANK OF AMERICA CORP FL.R 22-26 02/04Q	1,100,000	1,013,857.37	1,032,886.40	16,249.56	0.89
BANK OF IRELAND GRP FL.R 22-26 16/09S	400,000	365,946.27	375,063.21	6,612.30	0.32
CITIGROUP INC FL.R 22-26 17/03Q	980,000	907,506.06	921,181.72	1,400.78	0.80
HSBC FL.R 22-XX 10/3Q	1,100,000	1,015,223.56	1,032,244.93	3,476.79	0.89
ING GROEP NV SOFFRAT F.LR 22-26 28/03Q	1,300,000	1,203,716.78	1,221,751.34	-	1.06
JPM CHASE FL.R 22-26 24/02Q	1,400,000	1,283,415.71	1,311,721.95	7,957.01	1.13
MACQUARIE SOFFRAT FL.R 22-25 21/03Q	1,200,000	1,108,435.42	1,124,977.47	1,453.46	0.97
MET LIFE GLOB FUND FL.R 22-25 21/03Q	200,000	186,238.80	187,613.72	227.73	0.16
METROPOLITAN LIFE FL.R 21-24 27/09Q	400,000	368,656.39	373,351.99	58.74	0.32
MIZUHO FINANCIAL FL.R 22-26 22/05Q	1,100,000	1,001,198.50	1,030,176.82	6,651.38	0.89
MORGAN STANLEY FL.R 22-26 18/02Q	800,000	736,656.17	749,062.75	-	0.65
NATWEST MKTS FL.R 22-25 22/03Q	900,000	827,562.81	845,432.75	955.04	0.73
STANDARD CHARTERED FL.R 21-25 23/11Q	300,000	275,127.90	280,036.38	1,756.59	0.24
SWEDBANK AB FL.R 22-25 04/04Q	1,000,000	920,672.84	935,889.90	13,978.08	0.81
<b>Other transferable securities</b>		<b>3,172,088.00</b>	<b>3,180,762.00</b>	<b>4,204.11</b>	<b>2.75</b>
<b>Bonds</b>		<b>1,172,088.00</b>	<b>1,180,332.00</b>	<b>4,204.11</b>	<b>1.02</b>
<b>Euro</b>		<b>1,172,088.00</b>	<b>1,180,332.00</b>	<b>4,204.11</b>	<b>1.02</b>
ENGIE SA 1.375 20-25 27/03A	1,200,000	1,172,088.00	1,180,332.00	4,204.11	1.02
<b>Floating rate notes</b>		<b>2,000,000.00</b>	<b>2,000,430.00</b>	<b>-</b>	<b>1.73</b>
<b>Euro</b>		<b>2,000,000.00</b>	<b>2,000,430.00</b>	<b>-</b>	<b>1.73</b>
ROYAL BANK OF CANAD FL.R 24-28 02/07Q	2,000,000	2,000,000.00	2,000,430.00	-	1.73
<b>Open-ended investment funds</b>		<b>10,337,177.32</b>	<b>11,453,130.14</b>	<b>-</b>	<b>9.89</b>
<b>Investment funds (UCITS)</b>		<b>10,337,177.32</b>	<b>11,453,130.14</b>	<b>-</b>	<b>9.89</b>
<b>United States dollar</b>		<b>10,337,177.32</b>	<b>11,453,130.14</b>	<b>-</b>	<b>9.89</b>
UBAM - HYBRID BOND -Z- USD CAP	21,008	2,122,597.28	2,445,841.91	-	2.11
UBAM - STRATEGIC INCOME ZC USD	85,718	8,214,580.04	9,007,288.23	-	7.78
<b>Total securities portfolio</b>		<b>112,108,457.46</b>	<b>112,460,361.94</b>		<b>97.14</b>
<b>Cash at bank/(bank liabilities)</b>				<b>924,134.43</b>	<b>0.80</b>
<b>Other net assets/(liabilities)</b>				<b>2,392,730.58</b>	<b>2.07</b>
<b>Total</b>				<b>115,777,226.95</b>	<b>100.00</b>

# UBAM - ABSOLUTE RETURN FIXED INCOME

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Germany	38.19
United States of America	10.27
Luxembourg	9.89
United Kingdom	8.05
France	7.89
Mexico	4.64
Brazil	4.17
Netherlands	3.40
Spain	2.15
Canada	1.73
Sweden	1.32
Japan	1.06
Australia	0.97
Switzerland	0.86
Finland	0.69
Denmark	0.69
Cayman Islands	0.51
Ireland	0.49
Belgium	0.17
<b>Total</b>	<b>97.14</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	48.58
Banks and other financial institutions	31.95
Holding and finance companies	5.81
Utilities	3.23
Foods and non alcoholic drinks	1.40
Electronics and semiconductors	1.39
Internet and Internet services	1.05
Tobacco and alcoholic drinks	0.85
Petroleum	0.68
Building materials and trade	0.51
Road vehicles	0.51
Real Estate companies	0.34
Pharmaceuticals and cosmetics	0.33
Transportation	0.26
Retail trade and department stores	0.17
Healthcare and social services	0.08
<b>Total</b>	<b>97.14</b>



# UBAM - DIVERSIFIED INCOME OPPORTUNITIES

## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>160,840,012.49</b>
Securities portfolio at market value	2.2	153,674,064.82
<i>Cost price</i>		<i>149,487,681.88</i>
Options (long positions) at market value	2.6	119,100.00
<i>Options purchased at cost</i>		<i>157,950.00</i>
Cash at banks and liquidities		2,283,395.37
Other liquid assets	11	2,269,904.86
Net unrealised appreciation on financial futures	2.8	293,703.13
Net unrealised appreciation on swaps	2.9	395,609.16
Interests receivable on securities portfolio		1,791,827.03
Interests receivable on swaps		12,408.12
<b>Liabilities</b>		<b>4,504,896.50</b>
Bank overdrafts		1,948,305.20
Other liquid liabilities	11	1,035,218.02
Payable on investments purchased		499,632.50
Net unrealised depreciation on forward foreign exchange contracts	2.7	795,911.99
Interests payable on swaps		4,019.06
Expenses payable		221,809.73
<b>Net asset value</b>		<b>156,335,115.99</b>

# UBAM - DIVERSIFIED INCOME OPPORTUNITIES

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>3,970,862.28</b>
Interests on bonds, net		3,516,281.10
Interests received on swaps		377,614.42
Bank interests on cash accounts		76,966.76
<b>Expenses</b>		<b>746,541.55</b>
Management fees	3	284,282.64
Service fees	5	91,478.76
General Distributor and Marketing fees	6	110,483.70
Audit fees		1,964.85
Legal fees		3,597.24
Transaction fees	2.13	5,300.54
Subscription tax ("Taxe d'abonnement")	7	31,345.69
Interests paid on bank overdraft		36,869.02
Interests paid on swaps		160,076.40
Other expenses		21,142.71
<b>Net income / (loss) from investments</b>		<b>3,224,320.73</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	5,428,230.54
- options	2.6	-309,275.00
- forward foreign exchange contracts	2.7	-381,745.94
- financial futures	2.8	-128,748.20
- swaps	2.9	-188,523.59
- foreign exchange	2.4	-236,798.76
<b>Net realised profit / (loss)</b>		<b>7,407,459.78</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-6,740,441.30
- options	2.6	67,675.00
- forward foreign exchange contracts	2.7	-2,493,281.08
- financial futures	2.8	-1,102,132.81
- swaps	2.9	107,078.32
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-2,753,642.09</b>
Dividends distributed	8	-724,104.13
Subscriptions of capitalisation shares		28,608,180.19
Subscriptions of distribution shares		8,096,405.38
Redemptions of capitalisation shares		-187,378,107.39
Redemptions of distribution shares		-20,099,595.56
<b>Net increase / (decrease) in net assets</b>		<b>-174,250,863.60</b>
<b>Net asset value at the beginning of the period</b>		<b>330,585,979.59</b>
<b>Net asset value at the end of the period</b>		<b>156,335,115.99</b>

# UBAM - DIVERSIFIED INCOME OPPORTUNITIES

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>156,335,115.99</b>	<b>330,585,979.59</b>	<b>370,236,567.27</b>
<b>A - Capitalisation shares</b>				
Number of shares		92,188.613	83,240.717	17,880.825
Net asset value per share	USD	107.23	106.17	98.74
<b>Aq - Distribution shares</b>				
Number of shares		9,577.334	7,991.040	-
Net asset value per share	USD	95.28	96.55	-
Dividend per share		2.21	-	-
<b>AH - Distribution EUR shares</b>				
Number of shares		4,020.000	4,020.000	-
Net asset value per share	EUR	103.13	104.05	-
Dividend per share		1.04	-	-
<b>AHq - Distribution SGD shares</b>				
Number of shares		4,500.000	4,500.000	-
Net asset value per share	SGD	91.82	93.90	-
Dividend per share		2.15	-	-
<b>I - Capitalisation shares</b>				
Number of shares		180,980.206	842,828.816	1,281,275.179
Net asset value per share	USD	108.15	106.88	99.00
<b>Iq - Distribution shares</b>				
Number of shares		27,477.229	30,502.722	-
Net asset value per share	USD	95.43	96.61	-
Dividend per share		2.31	-	-
<b>IH - Distribution EUR shares</b>				
Number of shares		5,000.000	5,000.000	-
Net asset value per share	EUR	101.24	102.16	-
Dividend per share		1.23	-	-
<b>U - Capitalisation shares</b>				
Number of shares		386,025.177	918,679.729	1,087,600.520
Net asset value per share	USD	107.71	106.54	98.88
<b>U - Distribution shares</b>				
Number of shares		125,171.822	229,484.349	187,251.186
Net asset value per share	USD	102.51	104.78	98.88
Dividend per share		3.38	1.67	-
<b>Um - Distribution shares</b>				
Number of shares		16,355.303	18,015.400	3,820.000
Net asset value per share	USD	98.38	99.68	96.97
Dividend per share		2.37	4.56	1.97
<b>UH - Capitalisation CHF shares</b>				
Number of shares		32,921.134	59,330.996	83,197.263
Net asset value per share	CHF	98.95	99.93	96.81
<b>UH - Distribution CHF shares</b>				
Number of shares		13,200.000	2,254.094	1,567.111
Net asset value per share	CHF	103.09	104.12	96.81
Dividend per share		-	0.17	-
<b>UH - Capitalisation EUR shares</b>				
Number of shares		462,697.662	738,242.357	889,368.271
Net asset value per share	EUR	102.47	102.23	97.08
<b>UH - Distribution EUR shares</b>				
Number of shares		35,281.053	29,702.556	25,193.809
Net asset value per share	EUR	100.81	101.82	97.09
Dividend per share		1.22	0.40	-

# UBAM - DIVERSIFIED INCOME OPPORTUNITIES

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## Statistics

		30/06/24	31/12/23	31/12/22
<b>UH - Capitalisation GBP shares</b>				
Number of shares		26,573.561	23,954.915	30,581.409
Net asset value per share	GBP	105.88	104.95	98.18
<b>UH - Distribution GBP shares</b>				
Number of shares		21,118.750	42,817.089	67,341.233
Net asset value per share	GBP	101.57	103.46	98.17
Dividend per share		2.78	1.42	-

## UBAM - DIVERSIFIED INCOME OPPORTUNITIES

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	83,240.717	15,855.348	6,907.452	92,188.613
<b>Aq - Distribution shares</b>	7,991.040	1,586.294	0.000	9,577.334
<b>AH - Distribution EUR shares</b>	4,020.000	0.000	0.000	4,020.000
<b>AHq - Distribution SGD shares</b>	4,500.000	0.000	0.000	4,500.000
<b>I - Capitalisation shares</b>	842,828.816	5,362.000	667,210.610	180,980.206
<b>Iq - Distribution shares</b>	30,502.722	0.000	3,025.493	27,477.229
<b>IH - Distribution EUR shares</b>	5,000.000	0.000	0.000	5,000.000
<b>U - Capitalisation shares</b>	918,679.729	13,584.742	546,239.294	386,025.177
<b>U - Distribution shares</b>	229,484.349	34,595.298	138,907.825	125,171.822
<b>Um - Distribution shares</b>	18,015.400	3,360.303	5,020.400	16,355.303
<b>UH - Capitalisation CHF shares</b>	59,330.996	3,216.000	29,625.862	32,921.134
<b>UH - Distribution CHF shares</b>	2,254.094	14,437.000	3,491.094	13,200.000
<b>UH - Capitalisation EUR shares</b>	738,242.357	206,417.303	481,961.998	462,697.662
<b>UH - Distribution EUR shares</b>	29,702.556	17,215.530	11,637.033	35,281.053
<b>UH - Capitalisation GBP shares</b>	23,954.915	13,423.000	10,804.354	26,573.561
<b>UH - Distribution GBP shares</b>	42,817.089	3,389.773	25,088.112	21,118.750

# UBAM - DIVERSIFIED INCOME OPPORTUNITIES

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>137,435,451.82</b>	<b>139,936,265.61</b>	<b>1,791,827.03</b>	<b>89.51</b>
<b>Bonds</b>		<b>82,503,777.17</b>	<b>83,813,912.26</b>	<b>1,024,677.15</b>	<b>53.61</b>
<b>Egyptian pound</b>		<b>699,048.08</b>	<b>777,116.71</b>	-	<b>0.50</b>
JP MORGAN STRUCTURED 0.00 24-24 03/09U	39,000,000	699,048.08	777,116.71	-	0.50
<b>Euro</b>		<b>1,994,823.65</b>	<b>2,025,517.47</b>	<b>47,738.27</b>	<b>1.30</b>
ANGLO AMERICAN CAPITAL 23-31 15/03A	500,000	566,908.66	564,884.59	7,707.79	0.36
HUNGARY 5.375 23-33 12/09A	700,000	741,296.98	779,900.15	31,951.18	0.50
INDONESIA 1.45 19-26 18/06A	670,000	686,618.01	680,732.73	8,079.30	0.44
<b>South African rand</b>		<b>1,196,048.67</b>	<b>1,238,142.65</b>	<b>44,380.87</b>	<b>0.79</b>
SOUTH AFRICA 8.75 12-48 28/02S	8,007,324	330,090.85	327,149.69	12,720.01	0.21
SOUTH AFRICA 8.875 15-35 28/02S	19,650,000	865,957.82	910,992.96	31,660.86	0.58
<b>United States dollar</b>		<b>77,903,324.32</b>	<b>79,090,923.93</b>	<b>915,506.35</b>	<b>50.59</b>
AFRICAN DEVELOP BANK -49 31/12A	450,000	450,000.00	432,317.25	10,134.38	0.28
AFRICAN EXP-IMP BANK 2.634 21-26 17/05S	500,000	457,078.42	468,947.50	1,499.92	0.30
AMERICAN TOWER 5.2 24-29 15/02S	500,000	498,190.00	497,887.50	8,016.67	0.32
ANGLO AMERICAN CAP 4.75 17-27 10/04S	2,000,000	1,957,480.00	1,964,950.00	20,583.33	1.26
AT T INC 4.35 19-29 01/03S	1,000,000	979,984.00	968,790.00	14,137.50	0.62
B3 SA BRASIL BOLSA 4.125 21-31 20/09S	600,000	507,645.00	525,531.00	6,737.50	0.34
BANCO BILBAO VICAYA 5.381 24-29 13/03S	1,000,000	1,000,000.00	1,004,035.00	15,694.58	0.64
BANCO DE CREDIT 2.7000 19-25 11/01S	800,000	761,941.18	786,032.00	10,020.00	0.50
BANCO SANTANDER SA 2.70 20-25 10/01S	900,000	858,426.92	885,339.00	11,340.00	0.57
BANCO SANTANDER SA 6.607 23-28 07/11S	1,600,000	1,600,000.00	1,681,456.00	14,975.87	1.08
BANK LEUMI LE-I 7.1290 23-33 18/07S	300,000	296,100.00	293,083.50	9,505.33	0.19
BANQUE EUROP INVEST 3.875 23-28 15/03S	1,900,000	1,924,092.00	1,856,053.00	21,064.93	1.19
BARCLAYS PLC 5.6900 24-30 12/03S	1,000,000	1,000,000.00	1,002,550.00	16,753.89	0.64
BBVA BANCOMER 8.45 23-38 29/06S	500,000	498,034.09	516,445.00	21,007.64	0.33
BIMBO BAKERIES 6.4 23-34 15/01S	600,000	598,548.00	633,957.00	25,173.33	0.41
BNP PARIBAS 2.819 19-25 19/11S	400,000	386,364.00	395,276.00	1,221.57	0.25
BNP PARIBAS 3.052 20-31 13/01S	2,000,000	1,756,880.00	1,755,440.00	27,976.67	1.12
BPCE SA 2.277 21-32 20/01S	2,000,000	1,547,420.00	1,619,750.00	19,987.00	1.04
BPCE SA 2.3750 20-25 14/01S	2,000,000	1,909,670.00	1,962,640.00	21,638.89	1.26
CENCOSUD SA 4.375 17-27 17/07S	1,000,000	952,840.00	962,165.00	19,565.97	0.62
CHILE 5.33 23-54 05/01S	600,000	573,540.00	567,717.00	15,368.17	0.36
CIBANCO SA 4.962 19-29 18/07S	400,000	357,290.91	378,428.00	8,821.33	0.24
COLOMBIA 8.0000 23-35 14/11S	1,000,000	1,041,475.00	1,029,065.00	9,777.78	0.66
CON LUXEMBOURG 7.5 23-30 27/06S	500,000	500,000.00	510,820.00	104.17	0.33
CREDIT AGRICOLE 1.2470 21-27 26/01S	1,500,000	1,326,300.00	1,400,070.00	7,897.67	0.90
CREDIT AGRICOLE -29 03/10S	2,000,000	2,000,000.00	2,057,150.00	29,825.56	1.32
CRH AMERICA 144A 3.875 15-25 18/05S	2,000,000	2,000,570.00	1,966,270.00	8,611.11	1.26
CVS HEALTH CORP 4.30 18-28 25/03S	1,000,000	952,840.00	964,880.00	11,108.33	0.62
DOMINICAN REPUBLIC I 6.6 24-36 01/06S	500,000	499,632.50	498,985.00	-	0.32
DOMINION ENERGY 4.2500 18-28 01/06S	2,000,000	1,960,360.00	1,931,750.00	6,375.00	1.24
ECOPETROL SA 8.3750 24-36 19/01S	600,000	596,646.00	591,432.00	22,193.75	0.38
EMPRESA DE ENERGIA D 7.85 23-33 09/11S	600,000	617,638.24	664,782.00	6,410.83	0.43
ENGIE 5.25 24-29 10/04S	1,500,000	1,488,135.00	1,497,570.00	17,062.50	0.96
FORD MOTOR CREDIT 5.8000 24-27 05/03S	2,000,000	1,997,560.00	1,999,470.00	36,411.11	1.28
FOX CORP 4.709 20-29 25/01S	2,000,000	1,971,564.00	1,962,190.00	40,026.50	1.26
GENERAL MOTORS FINAN 5.8 23-29 07/01S	2,000,000	2,017,140.00	2,017,860.00	64,766.67	1.29
GOLDMAN SACHS GROUP 0.8550 21-26 12/02	1,000,000	910,640.00	969,960.00	3,230.00	0.62
HIKMA FINANCE USA 3.25 20-25 09/07S	800,000	763,604.67	774,548.00	12,205.56	0.50
HSBC HOLDINGS PLC 2.804 21-32 24/05S	2,500,000	2,068,845.00	2,095,862.50	6,620.56	1.34
HUNT OIL CO 8.5500 23-33 18/09S	750,000	756,675.00	811,882.50	17,812.50	0.52
INDOFOOD CBP SUKSES 3.398 21-31 09/06S	850,000	717,816.50	741,863.00	1,524.38	0.47
IVORY COAST 7.625 24-33 30/01S	700,000	689,311.00	680,221.50	21,943.06	0.44

# UBAM - DIVERSIFIED INCOME OPPORTUNITIES

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
KFW 1.25 22-25 31/01S	6,800,000	6,468,432.00	6,641,526.00	34,944.44	4.25
MISC CAP TWO LABUAN 3.75 22-27 06/04S	800,000	756,376.00	765,912.00	6,833.33	0.49
MYLAN INC 4.55 18-28 15/04S	1,300,000	1,189,019.00	1,251,906.50	11,994.31	0.80
NEXTERA ENERGY CAP 1.9 21-28 15/06S	2,000,000	1,738,646.67	1,767,250.00	1,372.22	1.13
NOMURA HOLDINGS INC 2.648 20-25 16/01S	1,500,000	1,453,005.00	1,474,507.50	17,874.00	0.94
ORACLE CORP 3.25 17-27 15/11S	2,000,000	1,849,960.00	1,884,590.00	7,763.89	1.21
PARAGUAY 2.7390 21-33 29/01S	1,000,000	812,000.00	807,845.00	11,336.42	0.52
PARAGUAY 4.70 17-27 27/03S	500,000	490,597.83	487,762.50	5,940.28	0.31
PROSUS NV 4.85 17-27 06/07S	700,000	669,060.00	680,739.50	16,220.56	0.44
SANTANDER UK GROUP 2.469 22-28 11/01S	3,000,000	2,700,330.00	2,771,205.00	34,360.25	1.77
SASOL FINANCING USA 4.375 21-26 18/09S	750,000	669,000.00	706,848.75	9,114.58	0.45
SIERRACOL ENERGY AND 6.0 21-28 15/06S	300,000	263,400.00	268,498.50	650.00	0.17
SOCIETE GENERALE SA 3.00 20-30 22/01S	1,000,000	863,700.00	862,995.00	13,000.00	0.55
SOUTH AFRICA 5.875 22-32 20/04S	1,000,000	934,000.00	929,930.00	11,097.22	0.59
STAR ENERGY GEOTHERM 4.85 20-30 14/10S	700,000	635,250.00	640,626.00	6,978.61	0.41
SUZANO AUSTRIA GMBH 2.5 21-28 15/09S	500,000	421,627.63	439,547.50	3,576.39	0.28
SWEDBANK AB 5.407 24-29 14/03S	1,200,000	1,200,000.00	1,201,860.00	18,744.27	0.77
THAI OIL TREASURY CENTER CO. LTD 4.625 18-28 20/11S	500,000	480,000.00	483,527.50	2,440.97	0.31
TOWER BERSAMA INFRA 4.25 20-25 21/01S01S	600,000	594,446.51	594,381.00	11,120.83	0.38
TRANSCANADA PIPELINES 4.25 18-28 15/05S	2,000,000	1,848,800.00	1,932,040.00	10,152.78	1.24
UNITED STATES 1 21-24 15/12S	2,500,000	2,448,437.50	2,452,294.93	890.41	1.57
URUGUAY 5.7500 22-34 28/10S	500,000	525,485.00	522,387.50	4,791.67	0.33
WARNERMEDIA HOLDINGS 4.054 23-29 15/03S	1,000,000	917,810.00	923,070.00	11,598.94	0.59
WILLIAMS PARTNERS 3.75 17-27 15/06S	2,000,000	1,876,120.00	1,918,400.00	2,708.33	1.23
YPF SOCIEDAD ANONIMA 9.50 24-31 17/01S	350,000	349,543.75	355,852.00	14,870.14	0.23
<b>Uruguayan peso</b>		<b>710,532.45</b>	<b>682,211.50</b>	<b>17,051.66</b>	<b>0.44</b>
URUGUAY 8.500 17-28 15/03S	27,650,000	710,532.45	682,211.50	17,051.66	0.44
<b>Floating rate notes</b>		<b>54,477,682.88</b>	<b>55,643,201.99</b>	<b>762,044.33</b>	<b>35.59</b>
<b>Euro</b>		<b>1,354,045.33</b>	<b>1,336,076.24</b>	<b>44,568.66</b>	<b>0.85</b>
CESKA SPORITELNA AS FL.R 23-27 29/06A	700,000	784,548.24	773,080.60	44,464.06	0.49
NOVA LJUBLJANSKA BANKA FL.R 23-27 27/06A	500,000	569,497.09	562,995.64	104.60	0.36
<b>United States dollar</b>		<b>53,123,637.55</b>	<b>54,307,125.75</b>	<b>717,475.67</b>	<b>34.74</b>
ABN AMRO BANK NV FL.R 21-27 16/06S	3,000,000	2,622,270.00	2,768,520.00	1,542.00	1.77
BANCO SANTANDER FL.R 21-27 14/09S	2,000,000	1,748,710.00	1,835,240.00	9,949.33	1.17
BANK OF AMERICA CORP FL.R 22-28 10/11S	1,000,000	1,022,690.00	1,028,995.00	8,272.00	0.66
BANK OF IRELAND GRP FL.R 21-27 30/09S	3,000,000	2,614,525.15	2,765,880.00	14,879.33	1.77
BARCLAYS PLC FL.R 23-29 13/09S	1,500,000	1,500,000.00	1,552,957.50	28,393.75	0.99
BBVA FL.R 22-26 14/09S	2,000,000	1,995,756.67	2,001,130.00	33,869.33	1.28
BCO BILBAO VIZCAYA FL.R 23-XX 19/12Q	1,600,000	1,657,000.00	1,702,120.00	3,750.00	1.09
BNP PARIBAS FL.R 22-XX 16/02S	400,000	411,000.00	404,490.00	11,366.67	0.26
BS GROUP AG FL.R 21-32 11/02S	1,500,000	1,212,450.00	1,208,287.50	12,046.25	0.77
CAIXABANK SA FL.R 24-30 15/03S	2,000,000	1,999,748.00	1,995,670.00	32,462.17	1.28
CEMEX SAB DE CV FL.R 23-XX 14/06S	650,000	682,500.00	694,398.25	2,306.60	0.44
CITIGROUP INC FL.R 17-28 10/01S	3,000,000	2,870,220.00	2,895,900.00	54,418.00	1.85
COOPERATIEVE RABOBANK FL.R 23-29 28/02S	1,500,000	1,512,870.00	1,508,542.50	27,820.00	0.96
CREDIT SUISSE AG FL.R 21-27 02/02S	2,000,000	1,592,300.00	1,864,730.00	10,585.00	1.19
DANSKE BANK A/S FL.R 24-30 01/03S	600,000	600,000.00	602,616.00	11,124.75	0.39
DANSKE BK FL.R 22-28 01/04S	2,000,000	1,901,160.00	1,937,330.00	21,012.44	1.24
DANSKE BK FL.R 23-26 09/01S	1,000,000	1,009,155.00	1,002,830.00	30,354.28	0.64
DEUTSCHE BANK AG NY FL.R 20-31 18/09S	2,000,000	1,759,840.00	1,762,750.00	19,705.56	1.13
GOLDMAN SACHS GROUP FL.R 18-29 23/04S	2,000,000	1,839,980.00	1,896,080.00	13,772.78	1.21
GOLDMAN SACHS GROUP FL.R 22-28 24/02S	1,000,000	914,450.00	932,360.00	9,093.33	0.60
ING GROEP NV FL.R 24-XX 16/05S	600,000	611,400.00	612,513.00	5,600.00	0.39
KBC GROUPE SA FL.R 23-29 19/01S	2,500,000	2,525,200.00	2,520,887.50	63,997.50	1.61
LLOYDS BANKING GROUP FL.R 22-33 11/08S	1,500,000	1,417,685.00	1,435,320.00	28,404.67	0.92

## UBAM - DIVERSIFIED INCOME OPPORTUNITIES

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
LLOYDS BANKING GROUP FL.R 23-29 06/03S	1,000,000	996,970.00	1,013,990.00	18,265.33	0.65
MORGAN STANLEY FL.R 22-28 21/01S	3,000,000	2,753,130.00	2,796,075.00	32,381.25	1.79
NATWEST GROUP PLC FL.R 20-28 22/05S	3,000,000	2,696,835.00	2,809,140.00	9,219.00	1.80
PNC FINANCIAL SERVICES FL.R 23-27 20/10S	2,000,000	2,000,000.00	2,047,310.00	24,990.00	1.31
SANTANDER FL.R 18-28 01/10S	400,000	399,532.73	416,082.00	7,274.17	0.27
SOCIETE GENERALE 8.5 FL.R 24-99 31/12S	1,000,000	946,000.00	947,315.00	21,958.33	0.61
SOCIETE GENERALE FL.R 24-30 19/01A	2,200,000	2,200,000.00	2,171,334.00	54,743.70	1.39
STANDARD CHARTERED FL.R 23-29 09/01S	1,500,000	1,525,230.00	1,532,347.50	44,369.54	0.98
STANDARD CHARTERED PLC FL.R 21-32 29/06S	1,000,000	790,080.00	821,750.00	13,315.61	0.53
SVENSKA HANDELSBANKEN FL.R 20-XX 01/03A	600,000	512,250.00	516,033.00	9,262.50	0.33
SWEDBANK AB FL.R 23-XX 17/03S	400,000	399,500.00	399,542.00	8,556.94	0.26
WELLS FARGO AND CO FL.R 22-28 24/03S	2,000,000	1,883,200.00	1,906,660.00	18,413.56	1.22
<b>Convertible bonds</b>		<b>453,991.77</b>	<b>479,151.36</b>	<b>5,105.55</b>	<b>0.31</b>
<b>Euro</b>		<b>164,944.27</b>	<b>164,107.61</b>	<b>142.79</b>	<b>0.10</b>
NEXITY SA CV 0.25 18-25 02/03S	2,400	164,944.27	164,107.61	142.79	0.10
<b>United States dollar</b>		<b>289,047.50</b>	<b>315,043.75</b>	<b>4,962.76</b>	<b>0.20</b>
BANK HAPOALIM CV 21-32 21/01S	350,000	289,047.50	315,043.75	4,962.76	0.20
<b>Other transferable securities</b>		<b>539,157.22</b>	<b>507,243.21</b>	-	<b>0.32</b>
<b>Bonds</b>		<b>539,157.22</b>	<b>507,243.21</b>	-	<b>0.32</b>
<b>Brazilian real</b>		<b>539,157.22</b>	<b>507,243.21</b>	-	<b>0.32</b>
BRAZ LETR DO TESO ZCP 01-07-25	313,200	539,157.22	507,243.21	-	0.32
<b>Open-ended investment funds</b>		<b>11,513,072.84</b>	<b>13,230,556.00</b>	-	<b>8.46</b>
<b>Investment funds (UCITS)</b>		<b>11,513,072.84</b>	<b>13,230,556.00</b>	-	<b>8.46</b>
<b>United States dollar</b>		<b>11,513,072.84</b>	<b>13,230,556.00</b>	-	<b>8.46</b>
UBAM - EM MARKETS FRONTIER BOND ZC USD	15,300	1,531,836.00	1,501,236.00	-	0.96
UBAM - HYBRID BOND -Z- USD CAP	94,000	9,981,236.84	11,729,320.00	-	7.50
<b>Total securities portfolio</b>		<b>149,487,681.88</b>	<b>153,674,064.82</b>		<b>98.30</b>
<b>Cash at bank/(bank liabilities)</b>				<b>335,090.17</b>	<b>0.21</b>
<b>Other net assets/(liabilities)</b>				<b>2,325,961.00</b>	<b>1.49</b>
<b>Total</b>				<b>156,335,115.99</b>	<b>100.00</b>



## UBAM - DIVERSIFIED INCOME OPPORTUNITIES

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	26.31
United Kingdom	11.23
Luxembourg	9.98
France	9.75
Spain	6.54
Germany	4.25
Netherlands	4.06
Denmark	2.27
Switzerland	1.97
Ireland	1.77
Belgium	1.61
Chile	1.54
Colombia	1.46
South Africa	1.39
Sweden	1.35
Indonesia	1.29
Mexico	1.28
Canada	1.24
Peru	1.02
Japan	0.94
Paraguay	0.83
Uruguay	0.77
Ivory coast	0.71
Brazil	0.66
Hungary	0.50
Malaysia	0.49
Czech Republic	0.49
Bermuda	0.41
Israel	0.39
Slovenia	0.36
Dominican Republic	0.32
Thailand	0.31
Egypt	0.30
Austria	0.28
Argentina	0.23
<b>Total</b>	<b>98.30</b>

# UBAM - DIVERSIFIED INCOME OPPORTUNITIES

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## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	56.45
Holding and finance companies	13.38
Bonds of States, provinces and municipalities	7.59
Utilities	6.21
Pharmaceuticals and cosmetics	1.91
Supranational Organisations	1.77
Building materials and trade	1.70
Internet and Internet services	1.64
Petroleum	1.61
Graphic art and publishing	1.26
Communications	1.00
Investment funds	0.96
Foods and non alcoholic drinks	0.88
Retail trade and department stores	0.62
Transportation	0.49
Real Estate companies	0.42
Electrical engineering and electronics	0.41
<b>Total</b>	<b>98.30</b>

# UBAM - DYNAMIC EURO BOND

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Assets</b>		<b>290,209,835.61</b>
Securities portfolio at market value	2.2	284,399,645.14
<i>Cost price</i>		<i>282,614,234.54</i>
Cash at banks and liquidities		2,205,625.13
Other liquid assets	11	904,354.48
Receivable on subscriptions		1,026,661.95
Net unrealised appreciation on forward foreign exchange contracts	2.7	203,236.32
Net unrealised appreciation on swaps	2.9	35,003.26
Interests receivable on securities portfolio		1,409,493.76
Interests receivable on swaps		2,250.00
Other interests receivable		23,565.57
<b>Liabilities</b>		<b>3,966,094.32</b>
Bank overdrafts		18,424.34
Payable on investments purchased		3,400,000.00
Payable on redemptions		9,768.57
Net unrealised depreciation on financial futures	2.8	411,880.00
Other interests payable		3.09
Expenses payable		126,018.32
<b>Net asset value</b>		<b>286,243,741.29</b>

# UBAM - DYNAMIC EURO BOND

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>4,021,018.92</b>
Interests on bonds, net		3,921,892.60
Interests received on swaps		45,500.00
Bank interests on cash accounts		53,626.32
<b>Expenses</b>		<b>331,898.83</b>
Management fees	3	174,194.85
Service fees	5	61,367.63
General Distributor and Marketing fees	6	6,208.48
Audit fees		2,250.12
Legal fees		4,260.72
Transaction fees	2.13	7,517.17
Subscription tax ("Taxe d'abonnement")	7	41,269.71
Interests paid on bank overdraft		1,549.87
Other expenses		33,280.28
<b>Net income / (loss) from investments</b>		<b>3,689,120.09</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	856,526.05
- options	2.6	0.03
- forward foreign exchange contracts	2.7	-218,541.17
- financial futures	2.8	2,244,027.47
- swaps	2.9	450.80
- foreign exchange	2.4	14,373.38
<b>Net realised profit / (loss)</b>		<b>6,585,956.65</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-32,325.58
- forward foreign exchange contracts	2.7	-66,896.74
- financial futures	2.8	26,507.95
- swaps	2.9	-31,526.61
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>6,481,715.67</b>
Dividends distributed	8	-712,008.01
Subscriptions of capitalisation shares		89,213,960.69
Subscriptions of distribution shares		1,478,265.56
Redemptions of capitalisation shares		-64,987,404.66
Redemptions of distribution shares		-1,283,985.00
<b>Net increase / (decrease) in net assets</b>		<b>30,190,544.25</b>
<b>Net asset value at the beginning of the period</b>		<b>256,053,197.04</b>
<b>Net asset value at the end of the period</b>		<b>286,243,741.29</b>

# UBAM - DYNAMIC EURO BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>286,243,741.29</b>	<b>256,053,197.04</b>	<b>262,307,229.85</b>
<b>A - Capitalisation shares</b>				
Number of shares		305,963.730	241,402.637	177,917.312
Net asset value per share	EUR	264.41	257.39	246.50
<b>A - Distribution shares</b>				
Number of shares		7,365.240	8,112.506	8,338.691
Net asset value per share	EUR	158.75	160.90	155.48
Dividend per share		6.51	1.40	-
<b>AH - Capitalisation CHF shares</b>				
Number of shares		2,389.322	2,437.894	2,512.067
Net asset value per share	CHF	309.94	305.37	298.54
<b>AH - Capitalisation GBP shares</b>				
Number of shares		5,782.204	5,782.204	5,838.898
Net asset value per share	GBP	114.48	110.78	104.63
<b>A+ - Capitalisation shares</b>				
Number of shares		90,589.393	61,003.749	10.000
Net asset value per share	EUR	106.36	103.50	99.06
<b>A+ - Distribution shares</b>				
Number of shares		9,527.547	9,415.547	10.000
Net asset value per share	EUR	101.17	102.54	99.06
Dividend per share		4.19	0.93	-
<b>A+H - Capitalisation USD shares</b>				
Number of shares		10,614.875	9,544.615	10.000
Net asset value per share	USD	111.16	107.41	100.74
<b>A+H - Capitalisation CHF shares</b>				
Number of shares		5,895.619	3,255.620	10.000
Net asset value per share	CHF	104.59	103.01	100.64
<b>I - Capitalisation shares</b>				
Number of shares		435,585.561	397,654.023	552,673.119
Net asset value per share	EUR	273.28	265.86	254.31
<b>I - Distribution shares</b>				
Number of shares		108,915.344	108,860.344	8,569.000
Net asset value per share	EUR	95.52	96.84	93.54
Dividend per share		4.00	0.92	-
<b>Im+ - Distribution shares</b>				
Number of shares		10.000	-	-
Net asset value per share	EUR	100.60	-	-
<b>IH - Capitalisation CHF shares</b>				
Number of shares		18,831.874	15,685.529	36,775.614
Net asset value per share	CHF	100.12	98.58	96.26
<b>IH - Capitalisation USD shares</b>				
Number of shares		485.379	485.379	514.938
Net asset value per share	USD	119.45	115.38	108.23
<b>IH - Capitalisation GBP shares</b>				
Number of shares		200.000	300.000	26,114.687
Net asset value per share	GBP	117.83	113.96	107.48
<b>I+ - Capitalisation shares</b>				
Number of shares		-	17,745.268	281,202.990
Net asset value per share	EUR	-	103.16	98.62
<b>I+H - Capitalisation USD shares</b>				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	111.41	107.57	100.78

# UBAM - DYNAMIC EURO BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>I+H - Distribution GBP shares</b>				
Number of shares		91.468	484.388	396.999
Net asset value per share	GBP	101.38	103.70	100.32
Dividend per share		5.84	2.58	-
<b>I+H - Capitalisation CHF shares</b>				
Number of shares		-	-	10.000
Net asset value per share	CHF	-	-	100.66
<b>I+H - Distribution CHF shares</b>				
Number of shares		-	-	10.000
Net asset value per share	CHF	-	-	100.65
Dividend per share		-	0.62	-
<b>U - Capitalisation shares</b>				
Number of shares		209,575.104	212,479.525	251,508.359
Net asset value per share	EUR	103.61	100.84	96.55
<b>U - Distribution shares</b>				
Number of shares		17,774.581	22,139.723	60,164.926
Net asset value per share	EUR	98.58	99.99	96.66
Dividend per share		4.13	0.95	-
<b>UH - Capitalisation CHF shares</b>				
Number of shares		-	-	3,275.156
Net asset value per share	CHF	-	-	100.02
<b>UH - Distribution GBP shares</b>				
Number of shares		829.000	2,465.862	63,904.164
Net asset value per share	GBP	99.07	101.38	98.14
Dividend per share		5.68	2.50	0.39
<b>U+ - Capitalisation shares</b>				
Number of shares		192,347.988	212,788.032	18,654.481
Net asset value per share	EUR	106.45	103.55	99.06
<b>U+ - Distribution shares</b>				
Number of shares		28,221.530	18,671.490	1,010.000
Net asset value per share	EUR	101.12	102.52	99.04
Dividend per share		4.25	0.99	-
<b>U+H - Capitalisation USD shares</b>				
Number of shares		8,505.962	8,558.262	10.000
Net asset value per share	USD	111.18	107.40	100.74
<b>U+H - Capitalisation CHF shares</b>				
Number of shares		53,169.751	48,339.029	3,138.302
Net asset value per share	CHF	104.66	103.05	100.62
<b>R - Capitalisation shares</b>				
Number of shares		12,080.104	655.154	42.125
Net asset value per share	EUR	106.66	104.10	100.22
<b>Z - Capitalisation shares</b>				
Number of shares		37,000.000	81,500.000	-
Net asset value per share	EUR	106.72	103.85	-

## UBAM - DYNAMIC EURO BOND

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	241,402.637	103,043.193	38,482.100	305,963.730
<b>A - Distribution shares</b>	8,112.506	2,717.734	3,465.000	7,365.240
<b>AH - Capitalisation CHF shares</b>	2,437.894	0.000	48.572	2,389.322
<b>AH - Capitalisation GBP shares</b>	5,782.204	0.000	0.000	5,782.204
<b>A+ - Capitalisation shares</b>	61,003.749	34,339.452	4,753.808	90,589.393
<b>A+ - Distribution shares</b>	9,415.547	115.000	3.000	9,527.547
<b>A+H - Capitalisation USD shares</b>	9,544.615	1,070.260	0.000	10,614.875
<b>A+H - Capitalisation CHF shares</b>	3,255.620	2,973.979	333.980	5,895.619
<b>I - Capitalisation shares</b>	397,654.023	171,524.446	133,592.908	435,585.561
<b>I - Distribution shares</b>	108,860.344	55.000	0.000	108,915.344
<b>Im+ - Distribution shares</b>	0.000	10.000	0.000	10.000
<b>IH - Capitalisation CHF shares</b>	15,685.529	3,179.836	33.491	18,831.874
<b>IH - Capitalisation USD shares</b>	485.379	0.000	0.000	485.379
<b>IH - Capitalisation GBP shares</b>	300.000	180.000	280.000	200.000
<b>I+ - Capitalisation shares</b>	17,745.268	6,799.083	24,544.351	0.000
<b>I+H - Capitalisation USD shares</b>	10.000	0.000	0.000	10.000
<b>I+H - Distribution GBP shares</b>	484.388	175.384	568.304	91.468
<b>U - Capitalisation shares</b>	212,479.525	38,947.499	41,851.920	209,575.104
<b>U - Distribution shares</b>	22,139.723	200.000	4,565.142	17,774.581
<b>UH - Distribution GBP shares</b>	2,465.862	0.000	1,636.862	829.000
<b>U+ - Capitalisation shares</b>	212,788.032	39,692.046	60,132.090	192,347.988
<b>U+ - Distribution shares</b>	18,671.490	9,640.040	90.000	28,221.530
<b>U+H - Capitalisation USD shares</b>	8,558.262	90.000	142.300	8,505.962
<b>U+H - Capitalisation CHF shares</b>	48,339.029	6,161.731	1,331.009	53,169.751
<b>R - Capitalisation shares</b>	655.154	15,978.000	4,553.050	12,080.104
<b>Z - Capitalisation shares</b>	81,500.000	0.000	44,500.000	37,000.000

# UBAM - DYNAMIC EURO BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>268,413,139.54</b>	<b>270,196,925.14</b>	<b>1,338,985.21</b>	<b>94.39</b>
<b>Bonds</b>		<b>82,789,463.00</b>	<b>83,932,133.50</b>	<b>459,702.80</b>	<b>29.32</b>
<b>Euro</b>		<b>82,789,463.00</b>	<b>83,932,133.50</b>	<b>459,702.80</b>	<b>29.32</b>
AMGEN INC 2.00 16-26 25/02A	2,500,000	2,380,840.00	2,434,837.50	16,939.89	0.85
ANGLO AMER CAP 1.625 17-25 18/09A	2,500,000	2,384,605.00	2,439,225.00	31,523.22	0.85
ANGLO AMERICAN CAP 1.625 19-26 06/03A	1,000,000	963,490.00	968,505.00	4,852.74	0.34
BANK OF CHINA 1.5 22-25 28/04A	2,100,000	2,093,280.00	2,052,750.00	5,264.38	0.72
BECTON DICKINSON 0.0340 21-25 13/08A	3,000,000	2,819,760.00	2,878,560.00	891.80	1.01
BNP PARIBAS SA 2.125 19-27 23/01A	3,000,000	2,855,736.00	2,920,500.00	27,346.31	1.02
BOOKING HOLDING 4.0000 22-26 15/11A	1,500,000	1,511,985.00	1,520,085.00	37,049.18	0.53
CARLSBERG BREWERIES 3.50 23-26 26/11A	2,000,000	1,982,800.00	1,999,350.00	41,120.22	0.70
CK HUTCHISON EU 1.2500 18-25 13/04A	500,000	472,020.00	489,735.00	1,301.37	0.17
COMPAGNIE DE SAINT G 3.75 23-26 29/11A	1,500,000	1,498,245.00	1,507,035.00	32,581.97	0.53
E.ON SE 1 20-25 07/04A	2,000,000	1,904,780.00	1,938,720.00	14,480.87	0.68
ENBW INTL FINAN 0.6250 20-25 17/04A	1,500,000	1,474,450.00	1,464,660.00	1,849.32	0.51
ENBW INTL FINANCE 3.625 22-26 22/11A	1,250,000	1,266,137.50	1,257,493.75	27,113.22	0.44
ENEL FIN INTL 0.25 22-25 17/11A	500,000	474,210.00	478,582.50	765.03	0.17
ENGIE SA 3.625 23-26 06/12A	1,500,000	1,498,665.00	1,502,692.50	30,455.94	0.52
FEDEX CORP 0.45 19-25 05/08A	1,500,000	1,404,720.00	1,448,790.00	6,049.18	0.51
FEDEX CORP 1.625 16-27 11/01A	900,000	856,629.00	860,121.00	6,753.07	0.30
GENERAL MILLS INC 0.125 21-25 15/11A	2,800,000	2,669,510.67	2,667,714.00	2,161.20	0.93
GENERAL MOTORS FIN 0.85 20-26 26/02A	1,000,000	948,390.00	955,760.00	2,856.56	0.33
GENERAL MOTORS FIN 1.00 2-25 24/02A	2,500,000	2,442,205.00	2,455,750.00	8,538.25	0.86
HALEON NETHERLANDS 1.2500 22-26 29/03A	3,000,000	2,957,966.00	2,877,960.00	9,349.32	1.01
HOLCIM FINANCE 0.50 19-26 29/11A	1,950,000	1,810,321.50	1,815,162.00	5,647.54	0.63
KONINKLIJKE AHOLD 1.125 18-26 19/03A	1,000,000	945,460.00	961,605.00	3,113.01	0.34
LEASEPLAN CORP NV 0.25 21-26 23/02A	1,000,000	925,065.00	946,470.00	860.66	0.33
LEASEPLAN CORPORATION 0.25 21-26 07/09AA	2,000,000	1,835,740.00	1,862,840.00	4,030.05	0.65
LLOYDS BK CORP 0.625 18-25 26/03A	2,800,000	2,644,320.00	2,740,696.00	4,506.85	0.96
MCDONALD S CORP 0.9 19-26 15/06A	2,000,000	1,867,400.00	1,904,860.00	641.10	0.67
MEDTRONIC GLOBAL HOLDINGS 0.25 19-25 02/07A	2,000,000	1,967,790.00	1,934,700.00	4,945.36	0.68
MORGAN STANLEY 0.406 21-27 30/04A	2,000,000	1,763,220.00	1,857,630.00	5,391.15	0.65
NATIONAL GRID 0.41 22-26 20/01A	1,600,000	1,478,414.66	1,521,256.00	2,867.76	0.53
NETFLIX INC 3 20-25 28/04S	2,350,000	2,355,178.67	2,335,806.00	2,545.83	0.82
ORSTED 3.625 23-26 01/03A	200,000	200,020.00	200,352.00	2,363.70	0.07
ROYAL BANK OF CANADA 0.125 20-25 20/03A	2,500,000	2,336,000.00	2,442,337.50	813.36	0.85
RTE RESEAU DE TRANSP 1.00 16-26 19/10A	2,000,000	1,854,000.00	1,892,710.00	13,825.14	0.66
SCHLUMBERGER FINANCE 1 18-26 18/02A	1,500,000	1,410,000.00	1,440,577.50	5,368.85	0.50
SOCIETE GENERALE 0.8750 19-26 01/07A	3,000,000	2,796,750.00	2,826,360.00	26,034.84	0.99
SSE PLC 0.875 17-25 06/09A	1,500,000	1,401,945.00	1,453,042.50	10,614.75	0.51
SSE PLC 1.25 20-25 16/04A	2,250,000	2,194,100.00	2,206,743.75	5,625.00	0.77
SUMITOMO MITSUI BANK 0.01 20-25 10/09A	4,500,000	4,102,965.00	4,314,847.50	359.02	1.51
TAKEDA PHARMA 2.25 18-26 21/11A	2,000,000	1,909,680.00	1,943,600.00	27,049.18	0.68
THERMO FISHER SCIENTIFIC FINANCE I BV 0.0% 18-11-25	1,000,000	923,570.00	951,920.00	-	0.33
VATTENFALL AB 0.5000 19-26 24/06A	300,000	274,581.00	283,134.00	16.44	0.10
VEOLIA ENVIRONNEMENT 0 21-27 14/01A	3,000,000	2,739,240.00	2,752,635.00	-	0.96
VODAFONE GROUP 0.90 19-26 24/11A	1,000,000	944,140.00	943,850.00	5,336.07	0.33
VOLVO TR 2.625 22-26 20/02A	2,000,000	1,956,240.00	1,969,080.00	18,504.10	0.69
VONOVIA SE 0.0 21-25 01/12A	3,500,000	3,292,898.00	3,310,492.50	-	1.16
<b>Floating rate notes</b>		<b>185,623,676.54</b>	<b>186,264,791.64</b>	<b>879,282.41</b>	<b>65.07</b>
<b>Euro</b>		<b>185,623,676.54</b>	<b>186,264,791.64</b>	<b>879,282.41</b>	<b>65.07</b>
A AND T FL.R 23-25 06/03Q	3,500,000	3,500,920.00	3,507,560.00	8,923.44	1.23
ABN AMRO BANK N FL.R 24-27 15/01Q	4,500,000	4,508,685.00	4,525,492.50	41,680.50	1.58



# UBAM - DYNAMIC EURO BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
BANCO BILBAO VICAYS FL.R 24-27 07/06Q	2,200,000	2,200,000.00	2,200,231.00	5,446.47	0.77
BANCO SANTANDER SA FL.R 21-26 29/01Q	6,500,000	6,496,090.00	6,522,262.50	49,226.67	2.28
BANK OF AMERICA CORP FL.R 21-26 22/09Q	7,000,000	6,987,071.00	7,051,380.00	5,483.33	2.46
BANK OF IRELAND GRP FL.R 22-26 05/06A	3,300,000	3,222,237.48	3,241,161.00	3,898.97	1.13
BANK OF MONTREAL FL.R 24-27 12/04Q	5,000,000	5,000,000.00	4,997,125.00	46,863.06	1.75
BANK OF NOVA SCOTIA FL.R 23-25 12/12Q	3,000,000	3,006,370.00	3,011,445.00	5,684.00	1.05
BANK OF NOVA SCOTIA FL.R 24-27 10/06Q	3,000,000	3,000,000.00	3,000,135.00	6,427.50	1.05
BANQUE FEDERATIVE FL.R 23-25 08/09Q	4,000,000	4,003,600.00	4,007,600.00	8,270.00	1.40
BANQUE FEDERATIVE FL.R 24-26 12/01Q	2,600,000	2,600,988.00	2,605,551.00	24,257.57	0.91
BARCLAYS PLC FL.R 21-26 12/05Q	5,000,000	5,013,882.50	5,027,975.00	30,705.00	1.76
BARCLAYS PLC FL.R 24-28 08/05Q	2,500,000	2,502,220.00	2,503,575.00	16,415.63	0.87
BBVA FL.R 22-25 26/11Q	3,000,000	3,035,007.66	3,035,115.00	12,802.67	1.06
BMW FINANCE NV FL.R 23-25 11/07Q	1,000,000	1,000,124.74	1,000,785.00	8,918.00	0.35
BMW INTL INVESTMENT FL.R 24-26 05/06Q	3,000,000	2,996,520.00	2,999,925.00	306.67	1.05
BPCE ISSUER FL.R 24-26 06/03Q	1,000,000	1,000,780.00	999,965.00	2,543.44	0.35
BPCE ISSUER FL.R 24-27 08/03Q	4,000,000	4,011,000.00	4,007,840.00	8,730.00	1.40
CAN IMP BK FL.R 23-25 09/06Q	1,500,000	1,500,371.50	1,503,345.00	3,191.25	0.53
CAN IMP BK SYD FL.R 24-27 29/01Q	3,500,000	3,500,000.00	3,523,012.50	26,623.33	1.23
CATERPILLAR FIN FL.R 23-25 08/12Q	3,500,000	3,500,000.00	3,512,075.00	7,183.75	1.23
CITIGROUP FL.R 24-28 14/05Q	2,200,000	2,200,000.00	2,201,419.00	12,149.50	0.77
CITIGROUP INC FL.R 19-27 08/10A	2,500,000	2,305,500.00	2,331,875.00	9,016.39	0.81
COOPERATIVE RABOBANK 23-26 03/11Q	4,000,000	4,000,000.00	4,034,100.00	27,471.11	1.41
CREDIT AGRICOLE SA FL.R 22-27 22/04A	700,000	653,835.00	676,529.00	2,409.25	0.24
CREDIT AGRICOLE SA FL.R 22-28 12/01A	1,500,000	1,373,910.00	1,385,947.50	4,303.28	0.48
CREDIT SUISSE FL.R 21-26 16/01Q	5,000,000	4,958,827.00	5,016,750.00	50,005.00	1.75
CREDIT SUISSE GROUP FL.R 19-27 24/06A	1,000,000	935,810.00	946,225.00	109.59	0.33
DANSKE BK FL.R 24-27 10/04Q	6,000,000	6,006,521.31	6,006,900.00	59,934.67	2.10
DEUTSCHE BANK AKT FL.R 23-25 11/07Q	3,000,000	3,013,554.00	3,012,270.00	28,095.33	1.05
DIAGEO FINANCE FL.R 24-26 20/06Q	3,000,000	3,000,150.00	3,000,285.00	200.00	1.05
DNB BANK ASA FL.R 23-27 16/02A	2,000,000	1,993,643.00	1,996,880.00	26,345.63	0.70
FORD MOTOR CREDIT CO FL.R 17-24 01/12Q	2,782,000	2,789,379.60	2,787,689.19	8,670.57	0.97
GOLDMAN SACHS GROUP FL.R 21-27 23/09Q	5,500,000	5,572,900.00	5,576,615.00	2,872.22	1.95
HSBC HOLDINGS PLC FL.R 21-26 24/09Q	6,500,000	6,554,413.00	6,550,797.50	3,394.44	2.29
ING BANK NV FL.R 23-26 02/10Q	3,000,000	3,004,180.00	3,024,300.00	33,118.00	1.06
ING GROUP NV FL.R 22-27 16/02A	2,500,000	2,323,250.00	2,403,037.50	11,355.87	0.84
INTE FL.R 23-25 16/11Q	5,000,000	5,007,496.23	5,028,975.00	27,615.56	1.76
INTESA SANPAOLO FL.R 24-27 16/04Q	2,000,000	2,001,270.00	2,000,670.00	18,343.28	0.70
JPM CHASE FL.R 24-28 06/06Q	3,500,000	3,500,000.00	3,506,877.50	9,372.61	1.23
KBC GROUPE SA FL.R 21-27 01/03A27 01/03A	1,000,000	898,240.00	944,250.00	815.07	0.33
KBC IFIMA FL.R 24-26 04/03Q	4,500,000	4,501,740.27	4,503,982.50	12,861.00	1.57
KONINKLIJKE AHOLD D FL.R 24-26 14/03Q	3,000,000	3,006,552.00	3,005,820.00	5,750.25	1.05
KRAFT HEINZ FOODS CO FL.R 23-25 09/05Q	3,171,000	3,179,760.25	3,178,768.95	18,885.07	1.11
LLOYDS BANKING GROUP 24-27 05/03Q	5,000,000	5,016,216.00	5,018,875.00	14,317.50	1.75
MERCEDES BENZ INTL F FL.R 23-25 29/09Q	1,300,000	1,299,870.00	1,300,845.00	-	0.45
MORGAN STANLEY FL.R 24-27 19/03Q	5,000,000	5,002,770.00	5,012,825.00	5,451.25	1.75
NATL WESTM BK SUB FL.R 24-26 09/01Q	4,000,000	4,002,500.00	4,016,780.00	39,866.67	1.40
NATWEST MKTS FL.R 23-26 13/01Q	2,500,000	2,503,115.00	2,525,675.00	25,108.61	0.88
RCI BANQUE SA FL.R 18-25 12/03Q	3,000,000	3,006,662.00	3,007,260.00	5,764.00	1.05
SIEMENS FINANCIERING FL.R 23-25 18/12Q	2,000,000	2,000,000.00	2,005,890.00	2,191.67	0.70
SIKA CAPITAL BV FL.R 23-24 01/11Q	3,500,000	3,500,973.00	3,501,015.00	22,752.92	1.22
SOCIETE GENERALE SUB FL.R 24-26 19/01Q	3,500,000	3,505,600.00	3,509,712.50	29,910.42	1.23
SVENSKA HANDELSBANKEN FL.R 24-27 08/03Q	4,000,000	4,000,000.00	4,007,620.00	8,410.00	1.40
UBS GROUP INC FL.R 21-26 03/11A	1,000,000	917,171.00	951,785.00	1,625.68	0.33
VINCI SA FL.R 24-26 13/05Q	4,000,000	4,000,800.00	4,000,220.00	20,730.67	1.40
VOLVO TREASURY AB FL.R 24-26 22/05Q	1,500,000	1,501,200.00	1,501,770.00	6,478.08	0.52
<b>Other transferable securities</b>		<b>14,201,095.00</b>	<b>14,202,720.00</b>	<b>70,508.55</b>	<b>4.96</b>
<b>Floating rate notes</b>		<b>14,201,095.00</b>	<b>14,202,720.00</b>	<b>70,508.55</b>	<b>4.96</b>

## UBAM - DYNAMIC EURO BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
<b>Euro</b>		<b>14,201,095.00</b>	<b>14,202,720.00</b>	<b>70,508.55</b>	<b>4.96</b>
AUSTRALIA NEW ZEALAND FL.R 24-27 21/05Q	4,800,000	4,800,000.00	4,798,224.00	21,432.00	1.68
ROYAL BANK OF CANAD FL.R 24-28 02/07Q	3,400,000	3,400,000.00	3,400,731.00	-	1.19
SKANDINAVISKA ENSKI FL.R 24-27 03/05Q	1,500,000	1,501,095.00	1,500,795.00	9,811.67	0.52
TORONTO DOMINION BA FL.R 24-26 16/04Q	4,500,000	4,500,000.00	4,502,970.00	39,264.88	1.57
<b>Total securities portfolio</b>		<b>282,614,234.54</b>	<b>284,399,645.14</b>		<b>99.36</b>
<b>Cash at bank/(bank liabilities)</b>				<b>2,187,200.79</b>	<b>0.76</b>
<b>Other net assets/(liabilities)</b>				<b>-343,104.64</b>	<b>-0.12</b>
<b>Total</b>				<b>286,243,741.29</b>	<b>100.00</b>

# UBAM - DYNAMIC EURO BOND

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	21.49
United Kingdom	14.77
France	13.64
Netherlands	12.48
Canada	8.17
Spain	4.11
Germany	3.93
Luxembourg	3.60
Sweden	3.24
Denmark	2.87
Italy	2.45
Switzerland	2.41
Japan	2.19
Australia	1.68
Ireland	1.13
Norway	0.70
Belgium	0.33
Cayman Islands	0.17
<b>Total</b>	<b>99.36</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	58.98
Holding and finance companies	19.56
Utilities	4.27
Pharmaceuticals and cosmetics	3.21
Foods and non alcoholic drinks	2.04
Building materials and trade	1.92
Communications	1.56
Internet and Internet services	1.35
Road vehicles	1.21
Real Estate companies	1.16
Retail trade and department stores	1.05
Transportation	0.81
Tobacco and alcoholic drinks	0.70
Hotels and restaurants	0.67
Petroleum	0.53
Miscellaneous services	0.34
<b>Total</b>	<b>99.36</b>

# UBAM - DYNAMIC US DOLLAR BOND

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>1,689,316,720.12</b>
Securities portfolio at market value	2.2	1,649,047,249.46
<i>Cost price</i>		<i>1,640,343,835.98</i>
Cash at banks and liquidities		18,784,433.76
Other liquid assets	11	7,645,210.54
Receivable on subscriptions		693,051.15
Interests receivable on securities portfolio		12,987,146.68
Other interests receivable		159,628.53
<b>Liabilities</b>		<b>17,843,983.40</b>
Bank overdrafts		1,851,664.36
Payable on investments purchased		10,007,500.00
Payable on redemptions		810,602.35
Net unrealised depreciation on forward foreign exchange contracts	2.7	3,232,058.29
Net unrealised depreciation on financial futures	2.8	918,235.00
Other interests payable		6.13
Payable on treasury transactions	2.14	36.19
Expenses payable		1,023,881.08
<b>Net asset value</b>		<b>1,671,472,736.72</b>

# UBAM - DYNAMIC US DOLLAR BOND

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>42,309,127.53</b>
Dividends on securities portfolio, net		124.32
Interests on bonds, net		41,873,570.13
Bank interests on cash accounts		435,433.08
<b>Expenses</b>		<b>2,902,604.12</b>
Management fees	3	1,179,180.00
Service fees	5	1,237,017.77
General Distributor and Marketing fees	6	149,625.72
Audit fees		12,700.77
Legal fees		6,626.58
Transaction fees	2.13	26,975.68
Subscription tax ("Taxe d'abonnement")	7	205,704.12
Interests paid on bank overdraft		9,448.69
Other expenses		75,324.79
<b>Net income / (loss) from investments</b>		<b>39,406,523.41</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,127,315.75
- options	2.6	-0.76
- forward foreign exchange contracts	2.7	-7,370,932.07
- financial futures	2.8	6,603,881.34
- swaps	2.9	-1,839.40
- foreign exchange	2.4	91,729.94
<b>Net realised profit / (loss)</b>		<b>39,856,678.21</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	5,805,369.56
- forward foreign exchange contracts	2.7	-11,577,960.66
- financial futures	2.8	1,076,280.19
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>35,160,367.30</b>
Dividends distributed	8	-2,146,999.86
Subscriptions of capitalisation shares		617,208,308.38
Subscriptions of distribution shares		13,909,769.28
Redemptions of capitalisation shares		-281,043,012.49
Redemptions of distribution shares		-9,156,901.93
<b>Net increase / (decrease) in net assets</b>		<b>373,931,530.68</b>
<b>Net asset value at the beginning of the period</b>		<b>1,297,541,206.04</b>
<b>Net asset value at the end of the period</b>		<b>1,671,472,736.72</b>

# UBAM - DYNAMIC US DOLLAR BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>1,671,472,736.72</b>	<b>1,297,541,206.04</b>	<b>1,420,725,562.48</b>
<b>A - Capitalisation shares</b>				
Number of shares		1,528,018.777	1,506,984.414	1,685,433.080
Net asset value per share	USD	255.08	245.98	230.07
<b>A - Distribution shares</b>				
Number of shares		77,562.551	73,167.322	64,045.548
Net asset value per share	USD	133.27	136.59	131.10
Dividend per share		8.30	3.41	0.39
<b>A - Capitalisation EUR shares</b>				
Number of shares		208,055.610	164,907.206	248,066.624
Net asset value per share	EUR	129.53	121.13	117.14
<b>AH - Capitalisation EUR shares</b>				
Number of shares		261,467.908	135,147.131	60,261.009
Net asset value per share	EUR	103.25	100.20	95.41
<b>AH - Capitalisation CHF shares</b>				
Number of shares		220.000	925.918	1,085.918
Net asset value per share	CHF	208.71	205.21	199.87
<b>AH - Capitalisation GBP shares</b>				
Number of shares		7,737.000	8,358.234	8,128.234
Net asset value per share	GBP	115.51	111.48	104.79
<b>AHm - Distribution GBP shares</b>				
Number of shares		549.945	549.945	1,209.945
Net asset value per share	GBP	99.36	98.96	98.51
Dividend per share		3.12	5.67	1.56
<b>A+ - Capitalisation shares</b>				
Number of shares		97,493.963	130,019.295	101,077.870
Net asset value per share	USD	112.54	108.35	101.01
<b>A+ - Distribution shares</b>				
Number of shares		4,914.268	10.000	200,970.591
Net asset value per share	USD	102.95	105.47	101.01
Dividend per share		6.52	2.73	-
<b>A+H - Capitalisation EUR shares</b>				
Number of shares		10.000	10.000	10.000
Net asset value per share	EUR	107.32	104.14	99.16
<b>I - Capitalisation shares</b>				
Number of shares		1,015,058.549	870,989.099	1,006,501.367
Net asset value per share	USD	265.83	256.04	238.90
<b>I - Distribution shares</b>				
Number of shares		177,864.671	174,668.557	182,364.106
Net asset value per share	USD	101.89	104.47	100.18
Dividend per share		6.51	2.75	0.45
<b>I - Capitalisation EUR shares</b>				
Number of shares		175,615.731	147,657.122	400,461.605
Net asset value per share	EUR	130.13	121.60	117.44
<b>I - Distribution EUR shares</b>				
Number of shares		-	-	1,655.000
Net asset value per share	EUR	-	-	105.86
Dividend per share		-	-	0.45
<b>IH - Capitalisation EUR shares</b>				
Number of shares		1,964,281.499	1,375,326.136	2,061,189.036
Net asset value per share	EUR	104.86	101.69	96.71

# UBAM - DYNAMIC US DOLLAR BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>IH - Distribution EUR shares</b>				
Number of shares		81,361.863	17,407.000	2,627.000
Net asset value per share	EUR	104.22	105.46	101.17
Dividend per share		4.50	0.89	-
<b>IH - Capitalisation CHF shares</b>				
Number of shares		26,527.916	19,827.122	9,678.000
Net asset value per share	CHF	99.37	97.61	94.85
<b>IH - Distribution CHF shares</b>				
Number of shares		1,100.000	1,100.000	1,100.000
Net asset value per share	CHF	99.81	100.30	97.89
Dividend per share		2.30	0.43	-
<b>IH - Capitalisation GBP shares</b>				
Number of shares		5,159.000	11,165.006	19,174.006
Net asset value per share	GBP	156.65	151.08	141.81
<b>IH - Distribution GBP shares</b>				
Number of shares		10,526.084	10,526.084	13,630.867
Net asset value per share	GBP	130.48	133.22	128.04
Dividend per share		7.58	3.05	0.78
<b>IH - Capitalisation SGD shares</b>				
Number of shares		14,420.000	-	-
Net asset value per share	SGD	100.424	-	-
<b>I+ - Capitalisation shares</b>				
Number of shares		1,097,652.212	998,164.916	1,632,237.812
Net asset value per share	USD	113.01	108.74	101.27
<b>I+H - Capitalisation EUR shares</b>				
Number of shares		516,929.068	691,099.387	1,755,178.189
Net asset value per share	EUR	107.67	104.41	99.30
<b>I+H - Capitalisation CHF shares</b>				
Number of shares		-	-	10.000
Net asset value per share	CHF	-	-	100.19
<b>I+H - Capitalisation SEK shares</b>				
Number of shares		2,445,623.720	1,037,673.988	-
Net asset value per share	SEK	1,045.839	1,014.274	-
<b>I+H - Distribution GBP shares</b>				
Number of shares		10.000	10.000	10.000
Net asset value per share	GBP	102.88	104.97	100.69
Dividend per share		6.04	2.47	-
<b>U - Capitalisation shares</b>				
Number of shares		1,450,386.883	786,476.287	511,193.086
Net asset value per share	USD	122.02	117.58	109.81
<b>U - Distribution shares</b>				
Number of shares		44,885.485	87,007.445	156,141.657
Net asset value per share	USD	99.20	101.75	97.65
Dividend per share		6.34	2.68	0.44
<b>UH - Capitalisation EUR shares</b>				
Number of shares		26,659.750	20,779.099	30,078.455
Net asset value per share	EUR	103.92	100.83	95.96
<b>UH - Capitalisation CHF shares</b>				
Number of shares		1,865.000	27,102.470	655.000
Net asset value per share	CHF	96.30	94.60	92.01
<b>UH - Capitalisation GBP shares</b>				
Number of shares		59,739.512	42,935.442	2,737.214
Net asset value per share	GBP	113.54	109.55	102.94

# UBAM - DYNAMIC US DOLLAR BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>U+ - Capitalisation shares</b>				
Number of shares		107,849.887	112,714.812	10.000
Net asset value per share	USD	112.81	108.57	101.15
<b>U+ - Distribution shares</b>				
Number of shares		5,748.000	10.000	10.000
Net asset value per share	USD	103.14	105.72	101.15
Dividend per share		6.64	2.83	-
<b>U+H - Capitalisation EUR shares</b>				
Number of shares		6,392.386	10.000	10.000
Net asset value per share	EUR	107.71	104.45	99.30
<b>U+H - Capitalisation CHF shares</b>				
Number of shares		-	-	10.000
Net asset value per share	CHF	-	-	100.18
<b>S - Capitalisation shares</b>				
Number of shares		21,658.254	15,649.795	-
Net asset value per share	USD	107.56	103.62	-
<b>SH - Capitalisation EUR shares</b>				
Number of shares		56,970.999	41,984.667	-
Net asset value per share	EUR	106.49	103.28	-
<b>R - Capitalisation shares</b>				
Number of shares		15,780.452	6,496.928	3,344.178
Net asset value per share	USD	240.48	232.13	217.55
<b>Z - Capitalisation shares</b>				
Number of shares		66,878.946	143,753.709	-
Net asset value per share	USD	106.611	102.605	-



## UBAM - DYNAMIC US DOLLAR BOND

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	1,506,984.414	158,418.427	137,384.064	1,528,018.777
A - Distribution shares	73,167.322	21,439.993	17,044.764	77,562.551
A - Capitalisation EUR shares	164,907.206	92,229.885	49,081.481	208,055.610
AH - Capitalisation EUR shares	135,147.131	165,184.236	38,863.459	261,467.908
AH - Capitalisation CHF shares	925.918	0.000	705.918	220.000
AH - Capitalisation GBP shares	8,358.234	0.000	621.234	7,737.000
AHm - Distribution GBP shares	549.945	0.000	0.000	549.945
A+ - Capitalisation shares	130,019.295	6,904.508	39,429.840	97,493.963
A+ - Distribution shares	10.000	4,904.268	0.000	4,914.268
A+H - Capitalisation EUR shares	10.000	0.000	0.000	10.000
I - Capitalisation shares	870,989.099	322,278.380	178,208.930	1,015,058.549
I - Distribution shares	174,668.557	4,650.000	1,453.886	177,864.671
I - Capitalisation EUR shares	147,657.122	40,783.856	12,825.247	175,615.731
IH - Capitalisation EUR shares	1,375,326.136	708,979.151	120,023.788	1,964,281.499
IH - Distribution EUR shares	17,407.000	70,454.863	6,500.000	81,361.863
IH - Capitalisation CHF shares	19,827.122	8,126.229	1,425.435	26,527.916
IH - Distribution CHF shares	1,100.000	0.000	0.000	1,100.000
IH - Capitalisation GBP shares	11,165.006	540.000	6,546.006	5,159.000
IH - Distribution GBP shares	10,526.084	0.000	0.000	10,526.084
IH - Capitalisation SGD shares	0.000	14,420.000	0.000	14,420.000
I+ - Capitalisation shares	998,164.916	746,054.066	646,566.770	1,097,652.212
I+H - Capitalisation EUR shares	691,099.387	367,374.315	541,544.634	516,929.068
I+H - Capitalisation SEK shares	1,037,673.988	1,490,176.754	82,227.022	2,445,623.720
I+H - Distribution GBP shares	10.000	0.000	0.000	10.000
U - Capitalisation shares	786,476.287	686,432.331	22,521.735	1,450,386.883
U - Distribution shares	87,007.445	14,582.348	56,704.308	44,885.485
UH - Capitalisation EUR shares	20,779.099	19,797.625	13,916.974	26,659.750
UH - Capitalisation CHF shares	27,102.470	1,210.000	26,447.470	1,865.000
UH - Capitalisation GBP shares	42,935.442	39,736.515	22,932.445	59,739.512
U+ - Capitalisation shares	112,714.812	13,052.849	17,917.774	107,849.887
U+ - Distribution shares	10.000	6,242.000	504.000	5,748.000
U+H - Capitalisation EUR shares	10.000	6,382.386	0.000	6,392.386
S - Capitalisation shares	15,649.795	7,859.888	1,851.429	21,658.254
SH - Capitalisation EUR shares	41,984.667	16,874.713	1,888.381	56,970.999
R - Capitalisation shares	6,496.928	15,283.338	5,999.814	15,780.452
Z - Capitalisation shares	143,753.709	45,511.046	122,385.809	66,878.946

# UBAM - DYNAMIC US DOLLAR BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>1,640,343,835.98</b>	<b>1,649,047,249.46</b>	<b>12,666,242.29</b>	<b>98.66</b>
<b>Bonds</b>		<b>367,887,582.84</b>	<b>367,726,256.65</b>	<b>3,630,212.51</b>	<b>22.00</b>
<b>United States dollar</b>		<b>367,887,582.84</b>	<b>367,726,256.65</b>	<b>3,630,212.51</b>	<b>22.00</b>
ALIBABA GROUP HOLD LTD 3.60 15-24 28/11S	5,700,000	6,152,481.58	5,653,374.00	17,100.00	0.34
AMERICAN TOWER 2.7500 19-27 15/01S	1,000,000	936,030.00	938,080.00	12,451.39	0.06
AMERICAN TOWER 3.375 16-26 15/10S	1,000,000	960,930.00	955,315.00	6,843.75	0.06
AMERICAN TOWER 4.40 16-26 15/02S	7,000,000	6,921,790.00	6,877,080.00	113,788.89	0.41
AMERICAN TOWER CORP 1.60 21-26 15/04S	9,000,000	8,320,005.00	8,403,255.00	29,200.00	0.50
AMERICAN TOWER CORP 1.3 20-25 03/06S	3,000,000	2,760,330.00	2,850,705.00	11,158.33	0.17
AMGEN INC 1.9000 20-25 21/02S	5,000,000	4,842,800.00	4,882,900.00	33,513.89	0.29
AMGEN INC 5.507 23-26 02/03S	6,000,000	5,985,540.00	5,991,105.00	106,468.67	0.36
ANGLO AMER CAP 3.625 17-24 11/09S	10,735,000	10,770,032.02	10,682,774.23	115,662.17	0.64
ANGLO AMER CAP 4.875 15-25 14/05S	3,745,000	3,715,826.45	3,716,481.82	22,313.96	0.22
CONCENTRIX CORP 6.6500 23-26 02/08S	11,000,000	11,121,260.00	11,121,715.00	296,663.89	0.67
CVS HEALTH CORP 2.875 16-26 01/06S	3,000,000	2,820,750.00	2,857,920.00	6,468.75	0.17
CVS HEALTH CORP 3.00 19-26 15/08S	3,000,000	2,875,860.00	2,857,065.00	33,250.00	0.17
CVS HEALTH CORP 5.0000 23-26 20/02S	7,000,000	6,944,656.00	6,945,715.00	124,444.44	0.42
DELL INTERNATIONAL 6.02 21-26 15/06S	2,143,000	2,172,637.69	2,165,512.22	4,658.64	0.13
DISCOVERY COMM 4.90 16-26 11/03M	15,000,000	14,803,460.00	14,784,300.00	218,458.33	0.88
DOMINION ENERGY INC 1.45 21-26 05/04S	2,000,000	1,819,940.00	1,862,590.00	5,880.56	0.11
DOMINION ENERGY INC 3.3 20-25 19/03S	5,000,000	4,896,500.00	4,917,275.00	47,208.33	0.29
DOMINION ENERGY INC 3.90 15-25 01/10S	5,000,000	4,833,550.00	4,897,025.00	47,125.00	0.29
DUKE ENERGY CORP 2.65 16-26 01/09S	8,000,000	7,487,970.00	7,558,400.00	68,900.00	0.45
EBAY 5.9 22-25 22/11S	5,000,000	5,049,150.00	5,027,425.00	29,500.00	0.30
EBAY INC 1.4 21-26 10/05S	10,000,000	9,053,583.27	9,302,800.00	18,666.67	0.56
EDP FINANCE 3.625 17-24 15/07S	3,240,000	3,225,175.35	3,237,100.20	53,178.75	0.19
ENBRIDGE 5.9 23-26 15/11S	2,500,000	2,528,150.00	2,527,562.50	17,618.06	0.15
ENBRIDGE ENERGY PART 5.875 15-25 15/10S	5,000,000	5,006,900.00	5,010,850.00	59,565.97	0.30
ENEL FINANCE INTL 1.3750 21-26 12/07S	3,000,000	2,771,670.00	2,778,075.00	19,020.83	0.17
ENEL FIN INTL 6.8 22-25 14/10S	16,000,000	16,542,045.00	16,260,560.00	223,644.44	0.97
EXELON CORP 3.40 16-26 15/04S	5,000,000	4,736,000.00	4,837,975.00	34,472.22	0.29
FORD MOTOR CREDIT CO 2.3 22-25 10/02S02S	5,000,000	4,875,500.00	4,889,425.00	44,083.33	0.29
GILEAD SCIENCES INC 3.65 15-26 01/03S	5,000,000	4,857,350.00	4,862,250.00	59,312.50	0.29
HALEON UK CAPIT 3.125 22-25 24/03S	15,000,000	14,669,916.66	14,721,750.00	122,395.83	0.88
HP ENTERPRISE CO 4.90 16-25 15/10S	10,000,000	9,908,200.00	9,920,050.00	99,361.11	0.59
KELLOGG CO 3.25 16-26 01/04S	5,000,000	4,818,600.00	4,821,825.00	39,270.83	0.29
KEURIG DR PEPPER INC 3.40 15-25 15/11S	5,000,000	4,782,300.00	4,864,725.00	20,305.56	0.29
KEYSPAN GAS EAST CORP 2.742 16-1715/08S	7,971,000	7,323,834.51	7,509,479.10	80,747.56	0.45
KINDER MORGAN INC 1.75 21-26 15/11S	10,000,000	9,213,600.00	9,218,200.00	20,902.78	0.55
KINDER MORGAN INC 4.30 14-25 08/06S	5,000,000	4,982,059.09	4,935,150.00	16,125.00	0.30
MACQUARIE BANK -26 07/12Q	1,400,000	1,411,005.40	1,415,036.00	5,353.14	0.08
MERCEDES-BENZ GROUP FL.R 23-25 01/08Q	9,500,000	9,502,665.00	9,517,660.50	90,526.36	0.57
MONDELEZ INTL 4.25 22-25 15/09S	1,568,000	1,542,629.76	1,545,899.04	19,066.44	0.09
NEXTERA ENERGY 1.8750 21-27 15/01S	5,000,000	4,591,850.00	4,603,750.00	42,447.92	0.28
NIAGARA MOHAWK 144A 3.508 14-24 01/10S	11,500,000	12,395,445.00	11,421,512.50	97,493.17	0.68
ORACLE CORP 1.6500 21-26 25/03S	9,000,000	8,228,860.00	8,435,430.00	38,362.50	0.50
ORACLE CORP 2.65 16-26 15/07S	7,000,000	6,588,810.00	6,632,010.00	83,990.28	0.40
ORACLE CORP 2.95 15-25 15/05S	5,000,000	4,783,000.00	4,887,825.00	17,618.06	0.29
THE CIGNA GROUP 3.4 21-51 03/03S	15,079,000	13,976,185.06	14,081,599.54	53,928.37	0.84
T-MOBILE USA INC 1.5 21-26 15/02S	15,000,000	13,691,020.00	14,079,675.00	83,125.00	0.84
T-MOBILE USA INC 3.5 21-25 15/04S	5,000,000	4,896,450.00	4,917,500.00	35,486.11	0.29
TRANSCANADA PIPELINES 4.875 16-26 15/01S	6,000,000	5,894,340.00	5,950,530.00	132,437.50	0.36
TRANSCONT GAS PIPE 7.90 17-26 01/02S	17,000,000	18,198,970.00	17,487,050.00	548,391.67	1.05
VERIZON COMMUNICATION 3 20-27 20/03S	1,000,000	943,780.00	946,015.00	8,000.00	0.06
VIATRIS INC 1.65 21-25 22/06S	10,000,000	9,238,100.00	9,609,100.00	2,750.00	0.57
VIATRIS INC 3.95 17-26 15/06S	10,000,000	9,661,160.00	9,693,300.00	14,263.89	0.58

*The accompanying notes form an integral part of these financial statements.*

# UBAM - DYNAMIC US DOLLAR BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
VODAFONE GROUP PLC 4.125 18-25 30/05S	5,000,000	4,924,000.00	4,941,775.00	16,041.67	0.30
WELLTOWER OP INC 4.00 15-25 01/06S	5,000,000	4,916,900.00	4,921,175.00	15,000.00	0.29
ZOETIS INC 5.4 22-25 14/11S	7,000,000	7,016,030.00	6,995,625.00	46,200.00	0.42
<b>Floating rate notes</b>		<b>1,272,456,253.14</b>	<b>1,281,320,992.81</b>	<b>9,036,029.78</b>	<b>76.66</b>
<b>United States dollar</b>		<b>1,272,456,253.14</b>	<b>1,281,320,992.81</b>	<b>9,036,029.78</b>	<b>76.66</b>
ABN AMRO BANK NV FL.R 23-27 18/09Q	20,000,000	19,997,424.00	20,294,200.00	39,589.94	1.21
AMERICAN EXPRESS FL.R 24-28 16/02Q	10,000,000	10,014,564.00	10,055,300.00	75,782.82	0.60
AMEX FL.R 23-26 30/10Q	8,000,000	8,015,035.33	8,085,160.00	90,242.55	0.48
AMEX FL.R 23-27 28/07Q	12,000,000	11,979,036.00	12,068,940.00	127,483.16	0.72
AUST NEW Z FL.R 23-25 03/10Q	5,000,000	5,018,146.09	5,014,125.00	71,971.92	0.30
BANCO SANTANDER FL.R 24-28 14/03Q	20,000,000	20,000,000.00	20,166,500.00	52,311.89	1.21
BANK OF AMERICA CORP FL.R 22-26 02/04Q	11,000,000	11,054,169.42	11,069,960.00	174,154.74	0.66
BANK OF IRELAND FL.R 22-26 16/09S	10,000,000	10,040,500.00	10,049,450.00	177,168.33	0.60
BANK OF MONTREAL AU FL.R 22-25 07/06Q	4,000,000	3,992,565.22	4,023,300.00	14,993.26	0.24
BANK OF MONTREAL FL.R 21-26 15/09Q	5,000,000	4,941,440.00	4,999,750.00	10,770.17	0.30
BANK OF MONTREAL FL.R 23-25 25/09Q	5,000,000	4,999,735.00	5,030,725.00	2,635.50	0.30
BANK OF MONTREAL FL.R 23-26 05/06Q	16,000,000	16,112,795.00	16,219,200.00	68,651.96	0.97
BANK OF MONTREAL TO FL.R 23-26 11/12Q	2,500,000	2,525,787.50	2,528,050.00	7,704.85	0.15
BANK OF NOVA SC FL.R 22-25 11/04Q	10,000,000	9,964,102.19	10,032,950.00	136,590.05	0.60
BANK OF NOVA SCOTIA TO FL.R 21-26 15/09Q	11,000,000	10,890,829.03	10,995,655.00	20,015.47	0.66
BANQUE FEDERATIVE FL.R 24-27 23/01Q	12,000,000	12,072,636.00	12,103,980.00	142,450.35	0.72
BARCLAYS FL.R 24-28 12/03Q	20,000,000	20,069,395.00	20,215,600.00	60,849.32	1.21
BARCLAYS PLC FL.R 23-27 13/09Q	12,000,000	12,000,000.00	12,218,459.99	36,177.75	0.73
BFCM FL.R 21-25 04/02Q	10,000,000	9,954,025.85	10,000,550.00	85,593.85	0.60
BFCM FL.R 23-26 13/07Q	11,500,000	11,599,093.00	11,653,985.00	160,842.69	0.70
BK AMERICA FL.R 23-27 15/09Q	19,000,000	19,015,239.00	19,231,610.00	46,130.06	1.15
BK OF NOVA SCOTIA FL.R 21-26 02/03Q	12,000,000	11,803,260.86	11,995,920.00	49,252.58	0.72
BMW US LLC FL.R 23-25 11/08Q	7,000,000	7,025,760.00	7,014,035.00	53,882.73	0.42
BMW US LLC FL.R 24-26 02/04Q	4,000,000	4,000,000.00	4,006,320.00	5,316.67	0.24
BMW US LLC FL.R 24-26 02/04Q	13,000,000	13,016,138.00	13,030,420.00	17,279.17	0.78
BNP PARIBAS SA FL.R 21-27 30/06S	9,639,000	8,449,723.50	8,913,279.69	79,829.66	0.53
BPCE FL.R 23-27 19/10Q	12,000,000	12,000,000.00	12,212,880.00	172,300.03	0.73
BRISTOL MYERS FL.R 24-26 20/02Q	15,000,000	15,016,065.00	15,053,850.00	94,825.49	0.90
CAN IMP BK FL.R 24-27 28/06Q	4,000,000	4,000,000.00	4,005,820.00	-	0.24
CAN IMP BK SYD FL.R 23-26 02/10Q	13,000,000	13,112,155.00	13,148,720.00	207,218.05	0.79
CATERPILLAR FINANCI FL.R 23-25 06/01Q	2,500,000	2,503,950.00	2,503,587.50	32,651.76	0.15
CATERPILLAR FINANCI FL.R 23-25 11/08Q	2,000,000	2,000,000.00	2,007,570.00	15,467.77	0.12
CATERPILLAR FINANCI FL.R 24-26 27/02Q	18,000,000	18,018,753.33	18,043,110.00	90,164.91	1.08
CATERPILLAR FINANCI FL.R 24-27 14/05Q	2,000,000	2,004,088.00	2,005,560.00	1,300.00	0.12
CITIGROUP FL.R 22-28 24/02Q	5,000,000	5,019,682.00	5,055,475.00	27,658.10	0.30
CITIGROUP INC FL.R 21-27 09/06Q	16,000,000	15,728,288.60	16,000,240.00	43,559.82	0.96
CITIGROUP INC FL.R 22-26 17/03Q	12,450,000	12,460,803.51	12,542,441.25	19,072.52	0.75
COOPERATIEVE RABOBANK FL.R 23-26 05/10Q	12,000,000	12,001,032.00	12,082,800.00	176,810.48	0.72
COOPERATIEVE RABOBANK FL.R 24-27 05/03Q	10,500,000	10,500,000.00	10,525,252.50	40,893.68	0.63
CREDIT AGRICOLE FL.R 23-26 05/07Q	20,000,000	20,088,182.00	20,231,300.00	310,088.66	1.21
CREDIT AGRICOLE FL.R 24-27 11/03Q	9,500,000	9,504,471.50	9,530,352.50	27,977.46	0.57
CREDIT SUISSE NEW YORK FL.R 22-25 21/02Q	14,630,000	14,593,986.83	14,688,000.64	104,671.50	0.88
DEUTSCHE BANK AG NY FL.R 21-27 16/11Q	3,438,000	3,429,180.52	3,440,736.65	26,956.77	0.21
DEUTSCHE BANK FL.R 23-27 13/07S	10,000,000	10,266,800.00	10,249,500.00	327,525.00	0.61
GENERAL MOTORS FINA FL.R 24-27 08/05Q	10,500,000	10,534,122.00	10,597,860.00	100,464.59	0.63
GENERAL MOTORS FIN FL.R 21-24 15/10Q	6,000,000	6,003,390.00	6,003,690.00	73,568.53	0.36
GENERAL MOTORS FIN FL.R 24-27 15/07Q	7,500,000	7,500,000.00	7,502,137.50	2,187.50	0.45
GOLDMAN SACHS CAPITAL FL.R 24-27 21/05Q	5,000,000	5,001,985.00	5,004,100.00	3,958.33	0.30
GOLDMAN SACHS CAPIT FL.R 24-27 18/03Q	5,000,000	5,000,000.00	5,004,575.00	8,520.62	0.30
GOLDMAN SACHS GROUP FL.R 18-26 15/05Q	8,000,000	7,994,281.00	8,058,988.00	66,039.01	0.48
GOLDMAN SACHS GROUP FL.R 21-27 21/10Q	10,000,000	9,856,701.00	10,011,200.00	116,410.34	0.60

*The accompanying notes form an integral part of these financial statements.*

# UBAM - DYNAMIC US DOLLAR BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
GOLDMAN SACHS GROUP IN FL.R 21-27 09/03Q	15,000,000	14,550,118.40	15,014,775.00	46,314.61	0.90
HSBC FL.R 22-XX 10/3Q	9,000,000	8,930,370.74	9,051,615.00	30,487.53	0.54
HSBC FL.R 23-27 14/08Q	25,429,000	25,649,816.49	25,832,939.67	219,815.11	1.55
HSBC HOLDINGS PLC FL.R 18-26 12/09Q	4,100,000	4,131,094.40	4,146,555.50	12,727.89	0.25
ING GROEP N.V./ING BAN FL.R 21-27 01/04Q	12,560,000	12,405,132.18	12,601,636.40	196,032.46	0.75
ING GROEP NV FL.R 23-27 11/09	20,000,000	20,174,364.68	20,298,900.00	65,416.59	1.21
ING GROEP NV SOFFRAT F.LR 22-26 28/03Q	12,000,000	12,061,113.78	12,086,880.00	-	0.72
JOHN DEERE CAP CO FL.R 23-26 03/03Q	12,000,000	12,021,435.00	12,062,520.00	49,466.03	0.72
JOHN DEERE CAPITAL COR FL.R 22-25 07/03Q	4,275,000	4,242,705.50	4,288,680.00	14,777.62	0.26
JOHN DEERE CAPITAL FL.R 23-26 08/06Q	6,000,000	6,038,230.00	6,055,350.00	18,463.08	0.36
JOHN DEERE CAPITAL FL.R 24-27 11/06Q	2,000,000	2,001,838.00	2,003,390.00	566.67	0.12
JPM CHASE FL.R 24-28 23/01Q	8,987,000	9,013,464.64	9,082,486.88	107,836.77	0.54
JPMORGAN CHASE & CO FL.R 21-27 22/04Q	12,000,000	11,996,544.50	12,046,380.00	138,910.74	0.72
JPMORGAN CHASE FL.R 22-26 26/04Q	2,500,000	2,495,888.50	2,518,137.50	29,159.45	0.15
JPMORGAN CHASE FL.R 22-28 24/02Q	10,000,000	10,120,930.00	10,119,500.00	63,441.53	0.61
KEURIG DR PEPPER INC FL.R 24-27 15/03Q	15,000,000	15,000,000.00	15,098,850.00	28,531.32	0.90
LLOYDS BANKING FL.R 23-27 07/08Q	20,000,000	20,043,574.08	20,263,400.00	199,502.48	1.21
LLOYDS BANKING FL.R 24-28 05/01Q	10,000,000	10,064,912.60	10,134,100.00	161,853.49	0.61
MACQUARIE BANK FL.R 23-26 07/12Q	2,000,000	2,000,000.00	2,021,340.00	7,659.96	0.12
MACQUARIE BANK FL.R 23-26 15/06Q	12,000,000	12,077,436.00	12,118,440.00	24,145.06	0.73
MACQUARIE FL.R 24-27 02/07Q	6,000,000	6,007,500.00	6,010,740.00	-	0.36
MERCEDESBEZ FINANCE FL.R 23-25 30/03Q	9,000,000	9,000,000.00	9,039,186.00	-	0.54
MITSU UFJ F FL.R 23-26 20/02Q	17,000,000	17,008,736.00	17,046,580.00	115,756.49	1.02
MIZUHO FINANCIAL FL.R 22-26 22/05Q	30,000,000	29,645,023.12	30,111,600.00	194,416.96	1.80
MORGAN STANLEY FL.R 22-26 18/02Q	10,000,000	9,966,987.57	10,035,100.00	-	0.60
MORGAN STANLEY FL.R 23-26 30/10Q	10,500,000	10,516,475.00	10,640,910.00	20,047.71	0.64
MORGAN STANLEY FL.R 24-28 13/04Q	10,000,000	10,044,860.00	10,041,600.00	19,833.33	0.60
MORGAN STANLEY FL.R 24-28 14/01Q	7,000,000	7,014,860.00	7,051,240.00	93,698.15	0.42
NATIONAL AUSTRALIA BK FL.R 22-27 12/01Q	6,835,000	6,820,111.67	6,847,029.60	87,642.97	0.41
NATL WESTMINSTER BANK FL.R 24-27 17/05Q	11,500,000	11,500,000.00	11,509,775.00	83,792.65	0.69
NATWEST GROUP FL.R 24-28 01/03Q	12,000,000	12,011,465.00	12,069,420.00	55,132.69	0.72
NATWEST MKTS FL.R 22-25 22/03Q	10,000,000	9,976,562.05	10,067,695.00	11,372.92	0.60
NEW YORK LIFE GLOBA FL.R 24-27 02/04Q	5,000,000	5,002,880.00	5,009,900.00	7,909.72	0.30
NEXTERA ENERGY CAPITA FL.R 24-26 29/01Q	18,000,000	18,002,029.20	18,082,260.00	184,924.74	1.08
NOMURA FL.R 24-27 02/07Q	4,000,000	4,000,000.00	4,014,838.00	-	0.24
NORDEA BANK ABP FL.R 24-27 19/03Q	20,000,000	20,026,134.00	20,042,700.00	27,136.37	1.20
RABOBANK FL.R 21-27 24/02S	5,000,000	4,585,650.00	4,645,625.00	19,047.78	0.28
ROCHE HOLDINGS FL.R 22-25 10/03Q	15,000,000	15,053,015.00	15,036,525.00	44,159.79	0.90
ROCHE HOLDINGS FL.R 23-26 13/11Q	500,000	502,285.00	503,235.50	3,888.16	0.03
ROCHE HOLDINGS INC FL.R 23-26 13/11Q	8,500,000	8,516,865.13	8,580,792.50	66,098.71	0.51
ROYAL BANK OF CANADA FL.R 21-26 20/01Q	10,000,000	9,849,783.83	9,996,250.00	110,151.72	0.60
ROYAL BANK OF CANADA FL.R 21-26 27/04Q	12,000,000	11,867,286.00	12,026,958.00	119,483.20	0.72
ROYAL BANK OF CANADA FL.R 23-26 20/07Q	10,000,000	10,058,625.00	10,093,100.00	120,480.96	0.60
SKANDINAVISKA ENSKI FL.R 24-27 05/03Q	14,000,000	14,015,726.00	14,063,280.00	56,134.90	0.84
SOCIETE GENERALE FL.R 24-28 19/01Q	14,000,000	14,000,000.00	14,132,650.00	190,692.10	0.85
SOCIETE GENERALE SA FL.R 22-26 21/01Q	29,000,000	28,949,653.77	29,006,090.00	344,606.38	1.74
STANDARD CHARTERED FL.R 22-26 30/03Q	9,200,000	9,241,311.76	9,263,480.00	-	0.55
STANDARD CHARTERED FL.R 23-2706/07Q	14,000,000	14,049,930.20	14,255,920.00	229,469.94	0.85
STANDARD CHARTERED FL.R 24-28 14/05Q	2,260,000	2,260,000.00	2,266,474.90	3,305.25	0.14
STANDARD CHARTERED PL FL.R 23-28 08/02Q	10,000,000	10,118,669.00	10,240,550.00	104,485.05	0.61
SUMITOMO MITSUI FINA FL.R 23-26 13/01Q	10,770,000	10,784,103.75	10,914,425.70	149,987.56	0.65
SUMITOMO MITSUI FIN FL.R 23-26 13/07Q	16,000,000	16,115,670.00	16,213,440.00	218,547.19	0.97
SUMITOMO MITSUI FL.R 22-27 14/01Q	2,067,000	2,079,856.74	2,077,593.37	26,449.06	0.12
SVENSKA HANDELSBANKEN FL.R 22-25 10/06Q	7,500,000	7,483,028.57	7,531,387.50	23,533.81	0.45
SVENSKA HANDELSBANKEN FL.R 23-26 15/06Q	13,042,000	13,119,693.61	13,220,740.61	26,281.51	0.79
SVENSKA HANDELSBANKEN FL.R 24-27 28/05Q	8,500,000	8,502,999.50	8,507,012.50	43,961.96	0.51
SWEDBANK AB FL.R 23-26 15/06Q	2,000,000	2,000,000.00	2,030,550.00	4,145.87	0.12
TORONTO DOMINION BANK FL.R 21-26 10/09Q	3,000,000	2,963,046.00	2,994,570.00	8,933.52	0.18

## UBAM - DYNAMIC US DOLLAR BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
TORONTO DOMINION BANK FL.R 22-25 06/06Q	10,000,000	9,949,771.06	10,055,300.00	39,023.62	0.60
TORONTO DOMINION BANK FL.R 23-26 17/07Q	17,786,000	17,845,360.50	17,942,961.45	228,911.08	1.07
TRANSCANADA PIPELINES FL.R 23-26 09/03Q	12,000,000	12,028,413.56	12,006,000.00	41,311.69	0.72
UBS GROUP FL.R 22-26 12/05Q	22,000,000	21,997,284.76	22,175,340.00	191,478.58	1.33
VERIZON COMM FL.R 21-26 20/03Q	15,732,000	15,769,565.35	15,866,461.40	-	0.95
VERIZON COMMUNICATION INC FL.R 18-25 15/05Q	4,000,000	4,044,568.40	4,039,020.00	32,677.28	0.24
WELLS FARGO AND CO FL.R 22-26 25/04Q	16,000,000	15,988,215.46	16,091,120.00	189,582.68	0.96
WELLS FARGO BANK NA FL.R 23-26 11/12Q	12,269,000	12,345,424.88	12,409,664.09	37,290.88	0.74
WELLS FARGO FL.R 24-28 22/04Q	12,069,000	12,139,783.03	12,144,129.52	23,675.36	0.73
WESTPAC BANKING CORP FL.R 21-26 03/06Q	5,000,000	4,978,756.90	5,004,300.00	20,435.10	0.30
WESTPAC BANKING CORP FL.R 24-26 16/04Q	15,000,000	15,000,000.00	14,992,425.00	103,063.64	0.90
<b>Total securities portfolio</b>		<b>1,640,343,835.98</b>	<b>1,649,047,249.46</b>		<b>98.66</b>
<b>Cash at bank/(bank liabilities)</b>			<b>16,932,769.40</b>		<b>1.01</b>
<b>Other net assets/(liabilities)</b>			<b>5,492,717.86</b>		<b>0.33</b>
<b>Total</b>			<b>1,671,472,736.72</b>		<b>100.00</b>

# UBAM - DYNAMIC US DOLLAR BOND

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	47.75
United Kingdom	12.30
Canada	9.96
France	7.64
Netherlands	5.61
Japan	4.81
Australia	3.20
Sweden	2.71
Switzerland	1.33
Spain	1.21
Finland	1.20
Ireland	0.60
Cayman Islands	0.34
<b>Total</b>	<b>98.66</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	55.71
Holding and finance companies	18.14
Utilities	5.01
Pharmaceuticals and cosmetics	3.88
Communications	2.68
Biotechnology	1.73
Petroleum	1.60
Internet and Internet services	1.53
Real Estate companies	1.49
Foods and non alcoholic drinks	1.48
Office supplies and computing	1.26
Road vehicles	1.11
Graphic art and publishing	0.89
Retail trade and department stores	0.86
Insurance	0.84
Electrical engineering and electronics	0.45
<b>Total</b>	<b>98.66</b>

# UBAM - EM RESPONSIBLE CORPORATE BOND

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## Statement of net assets as at 30/06/24

	Note	Expressed in USD
<b>Assets</b>		<b>71,143,534.11</b>
Securities portfolio at market value	2.2	67,853,928.74
<i>Cost price</i>		67,058,082.05
Cash at banks and liquidities		2,014,859.37
Receivable on subscriptions		169,647.78
Interests receivable on securities portfolio		1,076,187.08
Other interests receivable		28,911.14
<b>Liabilities</b>		<b>939,668.78</b>
Bank overdrafts		17,497.74
Payable on investments purchased		339,671.53
Payable on redemptions		32,937.00
Net unrealised depreciation on forward foreign exchange contracts	2.7	374,266.46
Other interests payable		200.50
Expenses payable		175,095.55
<b>Net asset value</b>		<b>70,203,865.33</b>

# UBAM - EM RESPONSIBLE CORPORATE BOND

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in USD
<b>Income</b>		<b>2,113,690.34</b>
Interests on bonds, net		2,050,815.27
Interests received on swaps		985.51
Bank interests on cash accounts		61,889.56
<b>Expenses</b>		<b>487,071.75</b>
Management fees	3	281,221.25
Service fees	5	113,193.97
General Distributor and Marketing fees	6	28,150.78
Audit fees		647.08
Legal fees		3,101.04
Transaction fees	2.13	408.77
Subscription tax ("Taxe d'abonnement")	7	11,318.70
Interests paid on bank overdraft		4,554.50
Interests paid on swaps		26,809.31
Other expenses		17,666.35
<b>Net income / (loss) from investments</b>		<b>1,626,618.59</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	-107,406.95
- forward foreign exchange contracts	2.7	-282,291.85
- financial futures	2.8	28,421.88
- swaps	2.9	-19,445.92
- foreign exchange	2.4	5,515.70
<b>Net realised profit / (loss)</b>		<b>1,251,411.45</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-259,382.91
- forward foreign exchange contracts	2.7	-842,548.55
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>149,479.99</b>
Dividends distributed	8	-142,214.32
Subscriptions of capitalisation shares		33,536,733.08
Redemptions of capitalisation shares		-21,319,684.72
Redemptions of distribution shares		-2,667,664.07
<b>Net increase / (decrease) in net assets</b>		<b>9,556,649.96</b>
<b>Net asset value at the beginning of the period</b>		<b>60,647,215.37</b>
<b>Net asset value at the end of the period</b>		<b>70,203,865.33</b>



# UBAM - EM RESPONSIBLE CORPORATE BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>70,203,865.33</b>	<b>60,647,215.37</b>	<b>76,186,589.55</b>
<b>A - Capitalisation shares</b>				
Number of shares		162,841.044	166,600.391	237,626.711
Net asset value per share	USD	103.56	101.90	95.72
<b>A - Distribution shares</b>				
Number of shares		6,321.759	10,365.855	10,365.855
Net asset value per share	USD	86.98	88.93	86.10
Dividend per share		3.34	2.56	2.52
<b>AH - Capitalisation EUR shares</b>				
Number of shares		15,258.603	21,177.487	24,132.458
Net asset value per share	EUR	88.18	87.56	84.17
<b>AH - Distribution EUR shares</b>				
Number of shares		6,130.420	6,130.420	6,133.420
Net asset value per share	EUR	84.49	85.39	82.94
Dividend per share		1.48	0.85	1.65
<b>AH - Capitalisation CHF shares</b>				
Number of shares		490.000	1,897.234	4,411.602
Net asset value per share	CHF	84.79	85.21	83.61
<b>AH - Capitalisation GBP shares</b>				
Number of shares		-	2,000.000	2,000.000
Net asset value per share	GBP	-	96.69	91.56
<b>I - Capitalisation shares</b>				
Number of shares		66,410.239	141,848.734	171,805.687
Net asset value per share	USD	109.70	107.42	99.89
<b>I - Distribution shares</b>				
Number of shares		512.000	16,512.000	17,080.000
Net asset value per share	USD	80.03	82.29	79.45
Dividend per share		3.69	2.93	2.95
<b>IH - Capitalisation EUR shares</b>				
Number of shares		170,600.599	148,809.305	211,338.671
Net asset value per share	EUR	97.13	95.97	91.34
<b>IH - Distribution EUR shares</b>				
Number of shares		41,750.000	44,568.411	43,510.000
Net asset value per share	EUR	80.63	81.68	79.13
Dividend per share		2.00	1.38	2.21
<b>IH - Capitalisation CHF shares</b>				
Number of shares		20,024.000	15,873.656	18,917.656
Net asset value per share	CHF	89.74	89.75	87.19
<b>U - Capitalisation shares</b>				
Number of shares		125,886.036	6,525.332	14,989.074
Net asset value per share	USD	91.54	89.80	83.80
<b>U - Distribution shares</b>				
Number of shares		1,000.000	1,000.000	9,493.000
Net asset value per share	USD	89.42	91.74	88.79
Dividend per share		4.04	3.21	3.31
<b>UH - Capitalisation EUR shares</b>				
Number of shares		85,117.000	606.995	23,617.588
Net asset value per share	EUR	85.83	85.19	81.35
<b>UH - Distribution EUR shares</b>				
Number of shares		-	8,311.855	1,492.000
Net asset value per share	EUR	-	82.69	80.35
Dividend per share		-	1.35	2.25

# UBAM - EM RESPONSIBLE CORPORATE BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>UH - Capitalisation SEK shares</b>				
Number of shares		-	298.983	-
Net asset value per share	SEK	-	1,057.15	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		4,179.000	-	-
Net asset value per share	GBP	102.35	-	-
<b>UH - Distribution GBP shares</b>				
Number of shares		628.817	628.817	3,478.817
Net asset value per share	GBP	87.30	89.29	86.80
Dividend per share		3.46	2.82	3.45
<b>R - Capitalisation shares</b>				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	99.88	98.55	93.15

## UBAM - EM RESPONSIBLE CORPORATE BOND

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	166,600.391	4,000.000	7,759.347	162,841.044
A - Distribution shares	10,365.855	0.000	4,044.096	6,321.759
AH - Capitalisation EUR shares	21,177.487	0.000	5,918.884	15,258.603
AH - Distribution EUR shares	6,130.420	0.000	0.000	6,130.420
AH - Capitalisation CHF shares	1,897.234	0.000	1,407.234	490.000
AH - Capitalisation GBP shares	2,000.000	0.000	2,000.000	0.000
I - Capitalisation shares	141,848.734	0.000	75,438.495	66,410.239
I - Distribution shares	16,512.000	0.000	16,000.000	512.000
IH - Capitalisation EUR shares	148,809.305	114,622.102	92,830.808	170,600.599
IH - Distribution EUR shares	44,568.411	0.000	2,818.411	41,750.000
IH - Capitalisation CHF shares	15,873.656	10,444.000	6,293.656	20,024.000
U - Capitalisation shares	6,525.332	133,467.000	14,106.296	125,886.036
U - Distribution shares	1,000.000	0.000	0.000	1,000.000
UH - Capitalisation EUR shares	606.995	85,229.000	718.995	85,117.000
UH - Distribution EUR shares	8,311.855	0.000	8,311.855	0.000
UH - Capitalisation SEK shares	298.983	0.000	298.983	0.000
UH - Capitalisation GBP shares	0.000	4,648.000	469.000	4,179.000
UH - Distribution GBP shares	628.817	0.000	0.000	628.817
R - Capitalisation shares	10.000	0.000	0.000	10.000

# UBAM - EM RESPONSIBLE CORPORATE BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>67,058,082.05</b>	<b>67,853,928.74</b>	<b>1,076,187.08</b>	<b>96.65</b>
<b>Bonds</b>		<b>53,247,231.38</b>	<b>53,925,149.06</b>	<b>895,986.60</b>	<b>76.81</b>
<b>United States dollar</b>		<b>53,247,231.38</b>	<b>53,925,149.06</b>	<b>895,986.60</b>	<b>76.81</b>
ALFA SA 6.875 14-44 25/03S	732,000	773,063.06	750,885.60	13,000.63	1.07
ALPHA STAR HOLDING 8.375 23-27 12/04S	700,000	714,000.00	715,900.50	12,376.39	1.02
ANTOFAGASTA 6.25 24-34 02/05S	900,000	931,500.00	935,554.50	8,750.00	1.33
BANCO DAVIVIENDA SA 6.65 21-XX XX/XXS	975,000	696,526.38	708,571.50	11,886.88	1.01
BANCO DE CREDITO PERU 3.25 21-31 30/09S	200,000	183,000.00	185,936.00	1,588.89	0.26
BANCO DE CREDITO PERU 5.85 24-29 11/01S	510,000	509,500.20	515,686.50	13,840.13	0.73
BANCO DE CTRDOTO 8.75 24-99 31/12S	800,000	822,720.00	840,108.00	27,222.22	1.20
BANK LEUMI LE-I 7.1290 23-33 18/07S	703,000	688,764.25	686,792.34	22,274.16	0.98
BANK NEGARA INDONESIA 3.75 21-26 30/03S	800,000	739,200.00	765,100.00	7,333.33	1.09
CENCOSUD SA 5.95 24-31 28/05S	800,000	793,920.00	803,476.00	3,966.67	1.14
CIBANCO SA 4.375 21-31 22/07S	900,000	736,785.00	723,100.50	17,062.50	1.03
CIBANCO SA 4.962 19-29 18/07S	600,000	549,667.74	567,642.00	13,232.00	0.81
CON LUXEMBOURG 7.25 24-31 27/06S	450,000	447,720.00	455,699.25	90.63	0.65
CON LUXEMBOURG 7.5 23-30 27/06S	650,000	645,473.22	664,066.00	135.42	0.95
CONSORCIO TRANSMANTA 5.2 22-38 11/04S	744,000	660,333.82	698,403.96	8,274.93	0.99
CORP FINANCIERA DE DES 5.95 24-29 30/04S	690,000	681,782.10	690,890.10	6,614.42	0.98
CORP INMOB VESTA SAB 3.625 21-31 13/05S	863,000	737,515.00	728,108.78	3,910.47	1.04
CORP NAC DE CBR CHL 6.3 23-53 08/09S	692,000	690,616.00	683,817.10	13,321.00	0.97
CSN RESSOURCES SA 8.875 23-30 05/12S	669,000	673,378.08	665,049.56	3,793.32	0.95
CT TRUST 5.1250 22-32 03/02S	450,000	387,585.00	397,190.25	9,289.06	0.57
EMBOTELLADORA ANDINA 3.95 20-50 21/01S	800,000	592,800.00	587,124.00	13,781.11	0.84
EMIRATE OF ABU DHABI 3.125 19-49 30/09S	742,000	523,199.04	514,380.37	5,668.06	0.73
EMPRESA DE ENERGIA D 7.85 23-33 09/11S	609,000	618,918.87	674,753.73	6,507.00	0.96
EMPRESA NACIONAL 6.1500 23-33 10/05S	800,000	799,600.00	798,984.00	6,560.00	1.14
FALABELLA REG SHS 3.75 17-27 30/10S	825,000	744,562.50	762,856.87	4,984.38	1.09
FALABELLA SA 3.3750 21-32 15/01S	350,000	275,450.00	283,461.50	5,348.44	0.40
FORD OTOMOTIV SANAYI 7.125 24-29 25/04S	1,028,000	1,028,205.20	1,038,680.92	12,817.88	1.48
FORTUNE STAR BVI LTD 5.95 20-25 19/10S	709,000	675,441.75	682,777.64	8,085.55	0.97
GACI FIRST INVESTMENT 5.125 23-53 14/02S	1,572,000	1,377,168.30	1,352,855.34	29,988.08	1.93
GRAN TIERRA ENERGY 9.5 23-29 15/10S	800,000	762,080.00	766,896.00	15,411.11	1.09
GRUPO AVAL LTD 4.375 20-30 04/02S	913,000	759,981.20	781,966.24	15,977.50	1.11
GRUPO POSADAS SAB DE 5.0 21-27 30/12S	800,000	721,992.00	725,700.00	19,777.78	1.03
HUNT OIL CO 8.5500 23-33 18/09S	800,000	830,420.00	866,008.00	19,000.00	1.23
ISRAEL DISCOUNT 5.3750 23-28 26/01S	711,000	710,537.85	690,459.21	16,135.75	0.98
ITAU UNIBANCO 3.875 -31 15/04S	766,000	734,900.40	739,507.89	6,018.95	1.05
KRUNG THAI BANK 4.4000 21-XX XX/XXS	1,200,000	1,097,142.86	1,142,862.00	13,640.00	1.63
MAF GLOBAL SEC LTD FL.R 18-XX 20/03S	1,000,000	996,250.00	987,740.00	17,354.17	1.41
MC BRAZIL DWNSTRM 7.250 21-31 30/06S	665,526	573,017.90	593,399.63	23,857.26	0.85
MEDCO BELL PTE LTD 6.375 20-27 30/01S	900,000	816,750.00	885,456.00	23,587.50	1.26
MEDCO MAPLE TREE PTE 8.96 23-29 27/04S	400,000	408,000.00	418,576.00	6,072.89	0.60
MELCO RESORTS FINANCE 5.375 19-29 04/12S	1,150,000	1,018,875.00	1,033,620.00	4,120.83	1.47
MERCADOLIBRE INC 3.125 21-31 14/01S	1,000,000	783,863.17	846,985.00	14,236.11	1.21
METALSA SA DE C 3.7500 21-31 04/05S	1,314,000	1,069,363.60	1,051,948.98	7,391.25	1.50
MGM CHINA HOLDINGS 4.750 21-27 01/02S	400,000	382,500.00	381,534.00	7,758.33	0.54
MILLICOM INTL CELL 6.25 19-29 25/03S	360,000	393,085.71	347,362.20	5,812.50	0.49
MINERVA LUXEMBOURG 4.375 21-31 18/03S	700,000	557,200.00	579,099.50	8,506.94	0.82
MINERVA LUXEMBOURG S 8.875 23-33 13/09S	900,000	916,290.00	932,908.50	23,296.88	1.33
MIRAE ASSET SECURITIE 6.875 23-26 26/07S	900,000	895,689.00	916,434.00	26,125.00	1.31
NEMAK SAB DE CV 3.625 21-31 28/06S	865,000	684,647.50	672,515.88	-	0.96
NEXA RESOURCES 6.5 20-28 18/01S	600,000	607,635.00	604,866.00	17,333.33	0.86
ORAZUL ENERGY EGEN 5.625 17-27 28/04S	1,056,000	1,010,897.49	999,905.28	9,900.00	1.42
ORBIA ADVANCE CORP 5.875 14-44 17/09S09S	750,000	685,875.00	668,966.25	12,361.98	0.95
PROSUS NV 3.8320 20-51 08/02S	1,537,000	943,207.90	1,011,791.73	22,904.72	1.44

*The accompanying notes form an integral part of these financial statements.*

# UBAM - EM RESPONSIBLE CORPORATE BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
PROSUS NV 4.1930 22-32 19/01S	500,000	419,125.00	442,080.00	9,259.54	0.63
PROSUS NV 4.85 17-27 06/07S	600,000	674,250.03	583,491.00	13,903.33	0.83
RAIZEN FUELS FINANCE 6.45 24-34 05/03S	700,000	698,230.00	712,050.50	14,172.08	1.01
RUMO LUXEMBOURG 4.2000 21-32 18/01S	900,000	734,050.00	764,496.00	16,800.00	1.09
SIERRACOL ENERGY AND 6.0 21-28 15/06S	1,200,000	953,817.00	1,073,994.00	2,600.00	1.53
SISECAM UK PLC 8.625 24-32 02/05S	500,000	500,000.00	508,940.00	6,708.33	0.72
SK BATTERY AMERICA 2.125 21-26 26/01S	1,000,000	881,500.00	939,255.00	8,972.22	1.34
SK HYNIX INC 2.375 21-31 19/01S	800,000	659,115.00	662,360.00	8,391.67	0.94
SK HYNIX INC 5.5000 24-29 16/01S	800,000	801,689.60	800,612.00	19,800.00	1.14
SOCIEDAD QUIMICA Y MI 3.5 21-51 10/09S	485,000	326,664.00	327,040.35	5,092.50	0.47
STAR ENERGY GEOTHERM 4.85 20-30 14/10S	800,000	700,097.78	732,144.00	7,975.56	1.04
STUDIO CITY FINANCE 5 21-29 14/01S	1,000,000	878,850.00	881,825.00	22,722.22	1.26
TELEFONICA CELULAR 5.875 19-27 15/04S	1,000,000	965,000.00	980,090.00	11,913.19	1.40
TRANSMANTARO 4.70 19-34 16/04S	400,000	378,200.00	376,492.00	3,760.00	0.54
TRUST F/1401 6.39 19-50 15/01S	350,000	277,375.00	275,598.75	10,126.38	0.39
TRUST F/1401 7.375 24-34 13/02S	500,000	500,326.92	494,265.00	13,828.13	0.70
URUGUAY 5.7500 22-34 28/10S	633,601	665,564.25	661,970.48	6,072.01	0.94
VANKE REAL ESTATE 3.15 19-25 12/05S	240,000	208,680.00	206,520.00	966.00	0.29
VANKE REAL ESTATE HK 3.975 17-27 09/11S	250,000	157,375.00	159,777.50	1,435.42	0.23
VM 6.75 24-34 09/04S	930,000	936,785.40	940,206.75	13,775.63	1.34
WE SODA INVESTMENTS 9.375 24-31 14/02S	800,000	821,920.00	816,948.00	27,916.67	1.16
WYNN MACAU LTD 5.1250 19-29 15/12S	1,241,000	1,125,199.00	1,122,199.07	2,296.71	1.60
YPF SOCIEDAD ANONIMA 9.50 24-31 17/01S	923,000	924,820.31	938,432.56	39,214.68	1.34
<b>Floating rate notes</b>		<b>13,149,082.23</b>	<b>13,236,583.55</b>	<b>169,296.59</b>	<b>18.85</b>
<b>United States dollar</b>		<b>13,149,082.23</b>	<b>13,236,583.55</b>	<b>169,296.59</b>	<b>18.85</b>
AL RAJHI BANK FL.R 24-XX 16/11S	1,038,000	1,051,320.50	1,052,334.78	7,720.13	1.50
BANCO BBVA PERU FL.R 24-34 07/06S	1,000,000	1,000,000.00	998,855.00	3,616.67	1.42
BANCO DEL ESTADO DE FL.R 24-99 31/12S	1,000,000	1,010,920.00	1,034,110.00	12,366.67	1.47
BANCO DE OCCIDENTE FL.R 24-34 13/08S	1,200,000	1,200,000.00	1,258,278.00	16,312.50	1.79
BANCO INTERNACIONAL FL.R 24-34 16/01S	655,000	673,307.25	688,021.82	22,474.69	0.98
BANGKOK BANK HK FL.R 19-34 25/09S	1,400,000	1,399,479.62	1,240,792.00	13,501.02	1.77
BANK OF EAST ASIA FL.R 22-32 22/04S	900,000	824,241.18	855,864.00	8,043.75	1.22
KASIKORNBANK PCL HK FL.R 19-31 02/10S	1,250,000	1,128,047.26	1,166,768.75	9,982.57	1.66
NBK FIER 1 FINANCING 2 FL.R 19-XX 27/05S	1,200,000	1,123,796.00	1,159,062.00	4,650.00	1.65
NETWORK I2I LIMITED FL.R 19-XX 15/04S	1,040,000	1,025,617.42	1,031,404.40	11,915.22	1.47
SANDS CHINA LTD FL.R 22-31 08/08S	1,550,000	1,282,900.50	1,304,046.00	22,604.17	1.86
SHAN CO FL.R 23-33 28/02S	650,000	646,002.50	662,236.25	13,812.50	0.94
STANDARD CHARTERED FL.R 23-29 09/01S	400,000	411,600.00	408,626.00	11,831.88	0.58
STANDARD CHARTERED FL.R 24-35 11/01S	370,000	371,850.00	376,184.55	10,464.82	0.54
<b>Convertible bonds</b>		<b>661,768.44</b>	<b>692,196.13</b>	<b>10,903.89</b>	<b>0.99</b>
<b>United States dollar</b>		<b>661,768.44</b>	<b>692,196.13</b>	<b>10,903.89</b>	<b>0.99</b>
BANK HAPOALIM FL.R 21-32 21/01S	769,000	661,768.44	692,196.13	10,903.89	0.99
<b>Total securities portfolio</b>		<b>67,058,082.05</b>	<b>67,853,928.74</b>		<b>96.65</b>
<b>Cash at bank/(bank liabilities)</b>				<b>1,997,361.63</b>	<b>2.85</b>
<b>Other net assets/(liabilities)</b>				<b>352,574.96</b>	<b>0.50</b>
<b>Total</b>				<b>70,203,865.33</b>	<b>100.00</b>

# UBAM - EM RESPONSIBLE CORPORATE BOND

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	9.49
Mexico	9.48
Chile	8.72
Peru	8.57
Hong Kong	8.32
Cayman Islands	5.56
United States of America	5.17
United Kingdom	4.34
Colombia	3.76
Macau	3.46
United Arab Emirates	3.40
South Korea	3.39
Israel	2.95
Netherlands	2.90
Brazil	1.90
Singapore	1.86
Thailand	1.63
Saudi Arabia	1.50
Turkey	1.48
India	1.47
Paraguay	1.40
Argentina	1.34
Indonesia	1.09
Bermuda	1.04
British Virgin Islands	0.97
Uruguay	0.94
China	0.52
<b>Total</b>	<b>96.65</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	26.13
Holding and finance companies	24.95
Petroleum	7.18
Hotels and restaurants	6.29
Internet and Internet services	4.11
Road vehicles	3.94
Communications	3.36
Retail trade and department stores	2.63
Utilities	2.49
Electrical engineering and electronics	2.47
Electronics and semiconductors	2.08
Bonds of States, provinces and municipalities	1.67
Real Estate companies	1.56
Machine and apparatus construction	1.34
Non-ferrous metals	1.33
Investment funds	1.10
Non-Classifiable/Non-Classified Institutions	1.02
Coal mining and steel industry	0.97
Packaging industries	0.84
Miscellaneous services	0.72
Chemicals	0.47
<b>Total</b>	<b>96.65</b>

# UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>87,020,952.63</b>
Securities portfolio at market value	2.2	75,967,280.42
<i>Cost price</i>		80,394,451.35
Cash at banks and liquidities		1,865,114.23
Other liquid assets	11	6,092,781.63
Receivable on swaps		52,984.78
Interests receivable on securities portfolio		2,039,850.59
Interests receivable on swaps		973,406.45
Other interests receivable		29,534.53
<b>Liabilities</b>		<b>4,428,253.48</b>
Bank overdrafts		122,334.07
Other liquid liabilities	11	267,656.48
Payable on investments purchased		495,975.00
Net unrealised depreciation on forward foreign exchange contracts	2.7	518,657.73
Net unrealised depreciation on financial futures	2.8	53,167.68
Net unrealised depreciation on swaps	2.9	1,767,739.04
Interests payable on swaps		983,947.66
Other interests payable		2,142.42
Expenses payable		216,633.40
<b>Net asset value</b>		<b>82,592,699.15</b>

# UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>3,160,348.39</b>
Interests on bonds, net		2,011,499.58
Interests received on swaps		1,026,887.61
Bank interests on cash accounts		121,834.35
Other income		126.85
<b>Expenses</b>		<b>2,355,432.05</b>
Management fees	3	299,313.84
Service fees	5	117,972.55
General Distributor and Marketing fees	6	26,949.43
Audit fees		807.76
Legal fees		4,129.37
Transaction fees	2.13	9,288.63
Subscription tax ("Taxe d'abonnement")	7	9,609.87
Interests paid on bank overdraft		5,689.25
Interests paid on swaps		1,860,388.48
Other expenses		21,282.87
<b>Net income / (loss) from investments</b>		<b>804,916.34</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	-2,655,676.89
- forward foreign exchange contracts	2.7	-819,154.94
- financial futures	2.8	424,537.82
- swaps	2.9	1,582,976.16
- foreign exchange	2.4	-489,677.12
<b>Net realised profit / (loss)</b>		<b>-1,152,078.63</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	1,477,619.17
- forward foreign exchange contracts	2.7	-776,790.81
- financial futures	2.8	-542,771.84
- swaps	2.9	-2,192,707.43
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-3,186,729.54</b>
Dividends distributed	8	-190,291.73
Subscriptions of capitalisation shares		45,123,341.93
Subscriptions of distribution shares		392,903.91
Redemptions of capitalisation shares		-4,309,345.72
Redemptions of distribution shares		-2,784,150.06
<b>Net increase / (decrease) in net assets</b>		<b>35,045,728.79</b>
<b>Net asset value at the beginning of the period</b>		<b>47,546,970.36</b>
<b>Net asset value at the end of the period</b>		<b>82,592,699.15</b>



# UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>82,592,699.15</b>	<b>47,546,970.36</b>	<b>64,602,218.26</b>
<b>A - Capitalisation shares</b>				
Number of shares		164,204.447	167,957.222	202,544.093
Net asset value per share	USD	110.03	112.57	106.55
<b>A - Distribution shares</b>				
Number of shares		24,236.581	23,254.696	26,089.439
Net asset value per share	USD	75.69	79.75	77.93
Dividend per share		2.35	2.45	2.38
<b>AH - Capitalisation EUR shares</b>				
Number of shares		27,124.390	30,646.390	32,695.742
Net asset value per share	EUR	90.57	93.53	90.67
<b>AH - Capitalisation CHF shares</b>				
Number of shares		18,292.385	20,792.385	25,746.564
Net asset value per share	CHF	83.99	87.78	86.82
<b>AH - Capitalisation GBP shares</b>				
Number of shares		2,500.000	2,500.000	2,500.000
Net asset value per share	GBP	85.26	87.48	83.57
<b>AH - Distribution GBP shares</b>				
Number of shares		747.011	747.011	747.011
Net asset value per share	GBP	74.07	77.82	76.47
Dividend per share		1.86	2.13	2.52
<b>AP - Capitalisation shares</b>				
Number of shares		124,749.836	-	-
Net asset value per share	USD	93.73	-	-
<b>AP - Distribution shares</b>				
Number of shares		2,537.169	-	-
Net asset value per share	USD	84.89	-	-
<b>APH - Capitalisation EUR shares</b>				
Number of shares		20,984.038	-	-
Net asset value per share	EUR	93.26	-	-
<b>APH - Distribution EUR shares</b>				
Number of shares		1,350.209	-	-
Net asset value per share	EUR	56.04	-	-
<b>I - Capitalisation shares</b>				
Number of shares		90,540.928	71,083.773	88,923.506
Net asset value per share	USD	117.32	119.48	112.04
<b>I - Distribution shares</b>				
Number of shares		22,355.800	52,720.003	62,525.571
Net asset value per share	USD	76.39	80.72	78.74
Dividend per share		2.99	3.07	3.11
<b>Im - Distribution shares</b>				
Number of shares		10,763.940	10,763.940	12,266.553
Net asset value per share	USD	74.21	78.59	79.45
Dividend per share		3.10	5.87	4.26
<b>IH - Capitalisation EUR shares</b>				
Number of shares		21,735.048	24,988.800	35,356.781
Net asset value per share	EUR	100.42	103.22	99.14
<b>IH - Distribution EUR shares</b>				
Number of shares		967.013	2,867.013	51,134.900
Net asset value per share	EUR	72.48	75.73	74.18
Dividend per share		1.24	1.45	2.26

# UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

## Statistics

		30/06/24	31/12/23	31/12/22
<b>IH - Capitalisation CHF shares</b>				
Number of shares		41,175.000	12,334.000	20,289.000
Net asset value per share	CHF	82.85	86.19	84.44
<b>IH - Capitalisation GBP shares</b>				
Number of shares		-	-	1,860.000
Net asset value per share	GBP	-	-	85.10
<b>U - Capitalisation shares</b>				
Number of shares		24,519.587	19,555.575	42,796.898
Net asset value per share	USD	93.50	95.19	89.20
<b>U - Distribution shares</b>				
Number of shares		6,058.044	6,058.044	17,364.313
Net asset value per share	USD	80.06	84.80	82.88
Dividend per share		3.36	3.44	3.53
<b>UH - Capitalisation EUR shares</b>				
Number of shares		-	-	26,859.000
Net asset value per share	EUR	-	-	83.73
<b>UH - Distribution EUR shares</b>				
Number of shares		-	758.463	4,071.046
Net asset value per share	EUR	-	84.21	82.66
Dividend per share		-	1.83	2.77
<b>UH - Distribution CHF shares</b>				
Number of shares		-	-	2,300.000
Net asset value per share	CHF	-	-	101.68
Dividend per share		-	1.87	-
<b>UH - Distribution GBP shares</b>				
Number of shares		2,120.711	2,788.373	4,771.803
Net asset value per share	GBP	79.56	84.04	82.59
Dividend per share		2.87	3.12	3.72
<b>R - Capitalisation shares</b>				
Number of shares		3,921.113	3,921.113	6,621.113
Net asset value per share	USD	100.98	103.56	98.52
<b>Z - Capitalisation shares</b>				
Number of shares		238,285.000	-	-
Net asset value per share	USD	88.95	-	-

## UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	167,957.222	4,334.943	8,087.718	164,204.447
A - Distribution shares	23,254.696	981.885	0.000	24,236.581
AH - Capitalisation EUR shares	30,646.390	0.000	3,522.000	27,124.390
AH - Capitalisation CHF shares	20,792.385	0.000	2,500.000	18,292.385
AH - Capitalisation GBP shares	2,500.000	0.000	0.000	2,500.000
AH - Distribution GBP shares	747.011	0.000	0.000	747.011
AP - Capitalisation shares	0.000	130,556.473	5,806.637	124,749.836
AP - Distribution shares	0.000	2,537.169	0.000	2,537.169
APH - Capitalisation EUR shares	0.000	21,616.262	632.224	20,984.038
APH - Distribution EUR shares	0.000	1,350.209	0.000	1,350.209
I - Capitalisation shares	71,083.773	25,241.992	5,784.837	90,540.928
I - Distribution shares	52,720.003	0.000	30,364.203	22,355.800
Im - Distribution shares	10,763.940	0.000	0.000	10,763.940
IH - Capitalisation EUR shares	24,988.800	2,332.263	5,586.015	21,735.048
IH - Distribution EUR shares	2,867.013	0.000	1,900.000	967.013
IH - Capitalisation CHF shares	12,334.000	36,424.193	7,583.193	41,175.000
U - Capitalisation shares	19,555.575	5,505.804	541.792	24,519.587
U - Distribution shares	6,058.044	0.000	0.000	6,058.044
UH - Distribution EUR shares	758.463	0.000	758.463	0.000
UH - Distribution GBP shares	2,788.373	0.000	667.662	2,120.711
R - Capitalisation shares	3,921.113	0.000	0.000	3,921.113
Z - Capitalisation shares	0.000	238,285.000	0.000	238,285.000

## UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>69,816,072.98</b>	<b>65,379,735.08</b>	<b>1,959,850.59</b>	<b>79.16</b>
<b>Bonds</b>		<b>63,502,604.80</b>	<b>59,273,138.71</b>	<b>1,886,077.41</b>	<b>71.77</b>
<b>Egyptian pound</b>		<b>904,031.04</b>	<b>974,384.80</b>	-	<b>1.18</b>
JP MORGAN STRUCTURED 0.00 24-24 03/09U	48,900,000	904,031.04	974,384.80	-	1.18
<b>Ghanaian cedi</b>		<b>468,791.70</b>	<b>416,095.44</b>	<b>24,782.10</b>	<b>0.50</b>
ASIAN DEVELOPMENT BK 25.0 22-25 29/09S	6,000,000	468,791.70	416,095.44	24,782.10	0.50
<b>Hungarian forint</b>		<b>430,691.68</b>	<b>411,910.44</b>	<b>4,195.79</b>	<b>0.50</b>
HUNGARY 4 21-51 28/04A	231,280,000	430,691.68	411,910.44	4,195.79	0.50
<b>Mexican peso</b>		<b>2,962,100.88</b>	<b>2,857,991.67</b>	<b>17,307.49</b>	<b>3.46</b>
MEXICO 10.00 06-36 20/11S	517,869	2,962,100.88	2,857,991.67	17,307.49	3.46
<b>South African rand</b>		<b>1,985,769.78</b>	<b>1,961,068.81</b>	<b>68,155.45</b>	<b>2.37</b>
SOUTH AFRICA 8.875 15-35 28/02S	42,300,000	1,985,769.78	1,961,068.81	68,155.45	2.37
<b>Turkish lira</b>		<b>3,066,192.02</b>	<b>3,168,843.39</b>	<b>271,266.32</b>	<b>3.84</b>
TURKEY 31.08 23-28 08/11S	48,639,000	1,478,673.51	1,527,304.82	55,586.55	1.85
TURKEY 37.0 24-26 18/02S	54,643,000	1,587,518.51	1,641,538.57	215,679.77	1.99
<b>United States dollar</b>		<b>51,963,754.69</b>	<b>47,850,145.87</b>	<b>1,485,469.82</b>	<b>57.94</b>
ANGOLA 9.50 15-25 12/11S	2,500,000	2,560,000.00	2,540,337.50	30,347.22	3.08
ARGENTINA 1.5 20-35 09/07S	9,032,445	3,783,828.78	3,797,646.34	153,708.38	4.60
BAHAMAS GOVT INTL BOND 9.0 22-29 16/06S	850,000	852,550.00	817,190.00	2,550.00	0.99
BANCO CENTRAL DE LA 3.0 24-26 31/05Q	2,250,000	1,753,650.00	1,709,100.00	20,812.50	2.07
BBVA BANCOMER 8.45 23-38 29/06S	400,000	420,794.00	413,156.00	16,806.11	0.50
COLOMBIA 8.0000 23-35 14/11S	1,050,000	1,090,395.50	1,080,518.25	10,266.67	1.31
COSAN SA INDUSTRIES 8.25 10-XX 05/02Q	450,000	459,546.75	456,750.00	5,465.63	0.55
DOMINICAN REPUBLIC I 6.6 24-36 01/06S	500,000	495,975.00	498,985.00	-	0.60
ECOPETROL SA 5.875 21-51 02/11S	3,450,000	2,452,260.00	2,392,419.75	31,529.17	2.90
ECOPETROL SA 8.3750 24-36 19/01S	750,000	753,761.25	739,290.00	27,742.19	0.90
ECOPETROL SA 8.6250 23-29 19/01S	1,600,000	1,680,960.00	1,682,944.00	60,950.00	2.04
ECUADOR 5 20-30 31/01S	7,574,500	4,922,207.80	4,805,868.76	186,837.67	5.82
EGYPT 7.5 21-61 16/02S	6,019,000	4,232,601.25	4,028,366.23	165,522.50	4.88
EL SALVADOR 9.5 20-52 15/07S	5,080,000	4,187,971.40	3,975,277.80	218,510.56	4.81
EVRAZ GROUP SA 5.375 17-23 20/03S	1,000,000	1,020,917.69	-	-	0.00
IVORY COAST 8.25 24-37 30/01S	2,800,000	2,780,296.00	2,714,670.00	94,966.67	3.29
KAISA GROUP HOLDINGS 9.375 17-24 30/06S	500,000	486,750.00	16,620.00	-	0.02
MONTENEGRO 7.25 24-31 12/03S	1,700,000	1,720,211.40	1,709,052.50	36,290.28	2.07
PAKISTAN 8.875 21-51 08/04S	3,640,000	2,656,636.00	2,746,598.40	71,788.89	3.33
PR BUENOS AIRES STEP-UP 21-37 01/09U	3,804,088	1,721,311.56	1,581,016.80	78,815.94	1.91
SHIMAO PROPERTY HLDG 4.75 17-22 03/07S	1,000,000	1,001,939.39	47,705.00	-	0.06
SIERRACOL ENERGY AND 6.0 21-28 15/06S	1,000,000	777,500.00	894,995.00	2,166.67	1.08
TURKEY 7.625 24-34 15/05S	1,395,000	1,400,104.80	1,406,669.17	12,705.16	1.70
TURKEY 9.1250 23-30 13/07S	5,574,000	6,040,966.62	6,082,655.37	233,120.94	7.36
TURKIYE VARLIK FONU 8.25 24-29 14/02S	800,000	820,048.00	814,340.00	24,566.67	0.99
UKRAINE 7.75 15-25 01/09S	2,800,000	1,890,571.50	897,974.00	-	1.09
<b>Uruguayan peso</b>		<b>1,721,273.01</b>	<b>1,632,698.29</b>	<b>14,900.44</b>	<b>1.98</b>
URUGUAY 8.25 21-31 21/05S	69,299,174	1,721,273.01	1,632,698.29	14,900.44	1.98
<b>Floating rate notes</b>		<b>6,313,468.18</b>	<b>6,106,596.37</b>	<b>73,773.18</b>	<b>7.39</b>
<b>Hungarian forint</b>		<b>5,337,584.78</b>	<b>5,157,441.67</b>	<b>73,773.18</b>	<b>6.24</b>
HUNGARY FL.R 20-27 22/04Q	1,899,420,000	5,337,584.78	5,157,441.67	73,773.18	6.24
<b>United States dollar</b>		<b>975,883.40</b>	<b>949,154.70</b>	-	<b>1.15</b>
UKRAINE FL.R 15-40 31/05A	1,930,000	975,883.40	949,154.70	-	1.15
<b>Open-ended investment funds</b>		<b>5,000,000.00</b>	<b>4,906,000.00</b>	-	<b>5.94</b>

*The accompanying notes form an integral part of these financial statements.*

## UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Investment funds (UCITS)</b>		<b>5,000,000.00</b>	<b>4,906,000.00</b>	-	<b>5.94</b>
<b>United States dollar</b>		<b>5,000,000.00</b>	<b>4,906,000.00</b>	-	<b>5.94</b>
UBAM - EM MARKETS FRONTIER BOND ZC USD	50,000	5,000,000.00	4,906,000.00	-	5.94
<b>Money market instruments</b>		<b>5,578,378.37</b>	<b>5,681,545.34</b>	-	<b>6.88</b>
<b>Treasury market</b>		<b>5,578,378.37</b>	<b>5,681,545.34</b>	-	<b>6.88</b>
<b>Egyptian pound</b>		<b>1,026,757.79</b>	<b>1,109,189.21</b>	-	<b>1.34</b>
EGYP TREA BILL ZCP 10-12-24	59,900,000	1,026,757.79	1,109,189.21	-	1.34
<b>United States dollar</b>		<b>4,551,620.58</b>	<b>4,572,356.13</b>	-	<b>5.54</b>
UNIT STAT TREA BIL ZCP 03-10-24	1,796,500	1,754,364.96	1,771,581.96	-	2.14
UNIT STAT TREA BIL ZCP 19-09-24	682,500	673,831.71	674,230.25	-	0.82
UNIT STAT TREA BIL ZCP 24-09-24	2,154,000	2,123,423.91	2,126,543.92	-	2.57
<b>Total securities portfolio</b>		<b>80,394,451.35</b>	<b>75,967,280.42</b>		<b>91.98</b>
<b>Cash at bank/(bank liabilities)</b>				<b>1,742,780.16</b>	<b>2.11</b>
<b>Other net assets/(liabilities)</b>				<b>4,882,638.57</b>	<b>5.91</b>
<b>Total</b>				<b>82,592,699.15</b>	<b>100.00</b>

# UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Turkey	13.89
Argentina	8.58
Colombia	7.14
Hungary	6.74
United States of America	6.62
Egypt	6.22
Luxembourg	5.94
Ecuador	5.82
El Salvador	4.81
Mexico	3.96
Pakistan	3.33
Ivory coast	3.29
Angola	3.08
South Africa	2.37
Ukraine	2.24
Montenegro	2.07
Uruguay	1.98
Netherlands	1.18
Bahamas	0.99
Dominican Republic	0.60
Brazil	0.55
Philippines	0.50
Cayman Islands	0.08
United Kingdom	-
<b>Total</b>	<b>91.98</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	73.26
Petroleum	6.91
Investment funds	5.94
Banks and other financial institutions	2.57
Holding and finance companies	2.19
Agriculture and fishery	0.55
Supranational Organisations	0.50
Real Estate companies	0.06
Coal mining and steel industry	-
<b>Total</b>	<b>91.98</b>

## UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

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### Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>78,552,488.80</b>
Securities portfolio at market value	2.2	72,572,905.81
<i>Cost price</i>		72,545,418.56
Cash at banks and liquidities		2,090,983.24
Other liquid assets	11	2,370,861.00
Receivable on subscriptions		72,040.11
Net unrealised appreciation on financial futures	2.8	223,675.44
Interests receivable on securities portfolio		1,193,327.59
Other interests receivable		28,695.61
<b>Liabilities</b>		<b>2,573,377.90</b>
Other liquid liabilities	11	942,345.33
Payable on investments purchased		698,545.00
Net unrealised depreciation on forward foreign exchange contracts	2.7	503,724.81
Net unrealised depreciation on swaps	2.9	259,104.55
Interests payable on swaps		15,911.13
Other interests payable		105.64
Expenses payable		153,641.44
<b>Net asset value</b>		<b>75,979,110.90</b>

# UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>2,067,998.80</b>
Interests on bonds, net		1,989,646.96
Interests received on swaps		12.91
Bank interests on cash accounts		78,338.93
<b>Expenses</b>		<b>590,380.17</b>
Management fees	3	237,725.17
Service fees	5	106,353.96
General Distributor and Marketing fees	6	28,438.92
Audit fees		874.25
Legal fees		2,166.58
Transaction fees	2.13	14,547.85
Subscription tax ("Taxe d'abonnement")	7	11,732.95
Interests paid on bank overdraft		20,128.39
Interests paid on swaps		153,205.84
Other expenses		15,206.26
<b>Net income / (loss) from investments</b>		<b>1,477,618.63</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	-784,224.54
- forward foreign exchange contracts	2.7	-62,824.34
- financial futures	2.8	302,468.55
- swaps	2.9	299,461.10
- foreign exchange	2.4	-93,902.11
<b>Net realised profit / (loss)</b>		<b>1,138,597.29</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	138,739.40
- forward foreign exchange contracts	2.7	-1,545,641.34
- financial futures	2.8	104,924.81
- swaps	2.9	-259,104.55
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-422,484.39</b>
Dividends distributed	8	-326,573.67
Subscriptions of capitalisation shares		25,309,234.73
Subscriptions of distribution shares		4,316,337.79
Redemptions of capitalisation shares		-9,833,171.66
Redemptions of distribution shares		-2,683,897.15
<b>Net increase / (decrease) in net assets</b>		<b>16,359,445.65</b>
<b>Net asset value at the beginning of the period</b>		<b>59,619,665.25</b>
<b>Net asset value at the end of the period</b>		<b>75,979,110.90</b>



# UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>75,979,110.90</b>	<b>59,619,665.25</b>	<b>165,999,005.66</b>
<b>A - Capitalisation shares</b>				
Number of shares		32,008.476	38,653.275	60,282.794
Net asset value per share	USD	115.20	113.27	105.51
<b>A - Distribution shares</b>				
Number of shares		12,210.728	13,033.489	15,540.496
Net asset value per share	USD	81.66	83.37	80.33
Dividend per share		3.08	2.72	2.60
<b>AH - Capitalisation EUR shares</b>				
Number of shares		56,588.074	73,184.164	76,731.623
Net asset value per share	EUR	91.90	91.18	87.01
<b>AH - Distribution EUR shares</b>				
Number of shares		13,017.459	16,949.018	18,391.883
Net asset value per share	EUR	77.01	77.70	75.23
Dividend per share		1.29	1.09	1.72
<b>AH - Capitalisation CHF shares</b>				
Number of shares		16,535.750	14,727.750	15,387.250
Net asset value per share	CHF	86.36	86.74	84.42
<b>AH - Capitalisation GBP shares</b>				
Number of shares		606.609	606.609	1,361.609
Net asset value per share	GBP	100.04	98.56	92.62
<b>I - Capitalisation shares</b>				
Number of shares		23,663.512	37,351.636	45,243.711
Net asset value per share	USD	128.96	126.40	117.00
<b>I - Distribution shares</b>				
Number of shares		25,953.963	45,858.386	72,605.152
Net asset value per share	USD	84.82	86.72	83.41
Dividend per share		3.59	3.20	3.16
<b>IH - Capitalisation EUR shares</b>				
Number of shares		243,793.006	263,105.707	550,741.381
Net asset value per share	EUR	98.06	96.98	91.96
<b>IH - Distribution EUR shares</b>				
Number of shares		32,826.057	38,175.829	49,802.829
Net asset value per share	EUR	80.84	81.68	78.93
Dividend per share		1.72	1.50	2.25
<b>IH - Capitalisation CHF shares</b>				
Number of shares		29,710.791	29,155.791	66,766.145
Net asset value per share	CHF	91.67	91.79	88.76
<b>IH - Distribution GBP shares</b>				
Number of shares		1,527.950	1,527.950	1,527.950
Net asset value per share	GBP	82.05	83.59	80.81
Dividend per share		3.01	2.80	3.26
<b>I+H - Capitalisation EUR shares</b>				
Number of shares		-	-	818,235.083
Net asset value per share	EUR	-	-	82.48
<b>U - Capitalisation shares</b>				
Number of shares		138,140.274	-	-
Net asset value per share	USD	102.48	-	-
<b>U - Distribution shares</b>				
Number of shares		25,497.809	-	-
Net asset value per share	USD	102.63	-	-

## UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

### Statistics

		30/06/24	31/12/23	31/12/22
<b>UH - Capitalisation EUR shares</b>				
Number of shares		63,995.762	-	-
Net asset value per share	EUR	101.81	-	-
<b>UH - Distribution EUR shares</b>				
Number of shares		2,425.000	-	-
Net asset value per share	EUR	101.81	-	-
<b>UH - Capitalisation CHF shares</b>				
Number of shares		5,137.624	-	-
Net asset value per share	CHF	100.64	-	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		460.000	-	-
Net asset value per share	GBP	102.48	-	-
<b>UH - Distribution GBP shares</b>				
Number of shares		13,970.684	605.888	605.888
Net asset value per share	GBP	80.13	81.73	79.17
Dividend per share		2.98	2.79	3.25

## UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	38,653.275	1.418	6,646.217	32,008.476
A - Distribution shares	13,033.489	0.000	822.761	12,210.728
AH - Capitalisation EUR shares	73,184.164	1,030.000	17,626.090	56,588.074
AH - Distribution EUR shares	16,949.018	1.295	3,932.854	13,017.459
AH - Capitalisation CHF shares	14,727.750	2,313.000	505.000	16,535.750
AH - Capitalisation GBP shares	606.609	0.000	0.000	606.609
I - Capitalisation shares	37,351.636	0.000	13,688.124	23,663.512
I - Distribution shares	45,858.386	0.000	19,904.423	25,953.963
IH - Capitalisation EUR shares	263,105.707	22.573	19,335.274	243,793.006
IH - Distribution EUR shares	38,175.829	0.000	5,349.772	32,826.057
IH - Capitalisation CHF shares	29,155.791	1,654.341	1,099.341	29,710.791
IH - Distribution GBP shares	1,527.950	0.000	0.000	1,527.950
U - Capitalisation shares	0.000	160,181.367	22,041.093	138,140.274
U - Distribution shares	0.000	26,286.098	788.289	25,497.809
UH - Capitalisation EUR shares	0.000	74,865.762	10,870.000	63,995.762
UH - Distribution EUR shares	0.000	2,425.000	0.000	2,425.000
UH - Capitalisation CHF shares	0.000	5,137.624	0.000	5,137.624
UH - Capitalisation GBP shares	0.000	566.000	106.000	460.000
UH - Distribution GBP shares	605.888	13,824.796	460.000	13,970.684

## UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>69,551,959.18</b>	<b>69,575,958.10</b>	<b>1,193,327.59</b>	<b>91.57</b>
<b>Bonds</b>		<b>59,034,954.06</b>	<b>59,067,237.60</b>	<b>949,318.98</b>	<b>77.74</b>
<b>Euro</b>		<b>1,161,679.94</b>	<b>1,170,459.25</b>	<b>28,464.61</b>	<b>1.54</b>
MEXICO 2.125 21-51 25/10A	500,000	293,647.29	304,736.03	7,684.90	0.40
ORLEN SPOLKA AKCYJNA 4.75 23-30 13/07A	300,000	326,759.95	329,031.01	14,646.51	0.43
PKO BANK POLSKI 4.5 24-28 27/03A	500,000	541,272.70	536,692.21	6,133.20	0.71
<b>South African rand</b>		<b>1,117,756.60</b>	<b>1,098,999.84</b>	<b>38,194.90</b>	<b>1.45</b>
SOUTH AFRICA 8.875 15-35 28/02S	23,705,284	1,117,756.60	1,098,999.84	38,194.90	1.45
<b>United States dollar</b>		<b>54,604,893.75</b>	<b>54,713,073.40</b>	<b>830,552.94</b>	<b>72.01</b>
ALFA SA 6.875 14-44 25/03S	500,000	507,194.30	512,900.00	8,880.21	0.68
AMERICA MOVIL 6.125 10-40 30/03S	600,000	741,772.56	622,719.00	8,983.33	0.82
ANTOFAGASTA 6.25 24-34 02/05S	1,100,000	1,098,003.00	1,143,455.50	10,694.44	1.50
B3 SA BRASIL BOLSA 4.125 21-31 20/09S	900,000	780,690.00	788,296.50	10,106.25	1.04
BANCO DE CREDITO PERU 5.85 24-29 11/01S	1,500,000	1,506,917.90	1,516,725.00	40,706.25	2.00
BANCO DE CTRDOTO 8.75 24-99 31/12S	900,000	922,842.00	945,121.50	30,625.00	1.24
BANK MANDIRI PT 4.75 20-25 15/05S	500,000	556,201.92	496,300.00	2,968.75	0.65
BBVA BANCOMER 8.45 23-38 29/06S	300,000	302,103.75	309,867.00	12,604.58	0.41
BHARTI AIRTEL LTD3.25 21-31 03/06S	300,000	266,277.00	264,984.00	677.08	0.35
BIMBO BAKERIES 6.4 23-34 15/01S	800,000	819,890.23	845,276.00	33,564.44	1.11
CCL FINANCE 6.95 24-54 05/03S	700,000	700,650.00	710,769.50	15,270.69	0.94
CENCOSUD SA 4.375 17-27 17/07S	400,000	380,037.75	384,866.00	7,826.39	0.51
CENCOSUD SA 5.95 24-31 28/05S	800,000	795,720.00	803,476.00	3,966.67	1.06
CENCOSUD SA 6.625 15-45 12/02S	400,000	412,000.00	408,822.00	10,011.11	0.54
CHILE 5.33 23-54 05/01S	1,500,000	1,424,856.00	1,419,292.50	38,420.42	1.87
CIBANCO SA 4.375 21-31 22/07S	400,000	328,706.00	321,378.00	7,583.33	0.42
CIBANCO SA 4.962 19-29 18/07S	300,000	275,165.57	283,821.00	6,616.00	0.37
COCA-COLA ICECEK AS 4.5 22-29 20/01S	450,000	419,490.00	415,129.50	8,887.50	0.55
COLOMBIA 8.0000 23-35 14/11S	2,200,000	2,305,327.04	2,263,943.00	21,511.11	2.98
CORP FINANCIERA DE DES 5.95 24-29 30/04S	820,000	810,233.80	821,057.80	7,860.61	1.08
CORP INMOB VESTA SAB 3.625 21-31 13/05S	200,000	170,000.00	168,739.00	906.25	0.22
CT TRUST 5.1250 22-32 03/02S	200,000	177,000.00	176,529.00	4,128.47	0.23
DOMINICAN REPUBLIC I 6.6 24-36 01/06S	700,000	698,545.00	698,579.00	-	0.92
EMPRESA DE ENERGIA D 7.85 23-33 09/11S	700,000	714,440.00	775,579.00	7,479.31	1.02
GOLD FIELDS OROGEN 6.125 19-29 15/05S	1,600,000	1,668,055.04	1,621,488.00	11,705.56	2.13
GRUPO BIMBO 4.70 17-47 10/11S	600,000	478,030.00	511,311.00	3,760.00	0.67
GRUPO ENERGIA B 4.8750 20-30 15/05S	750,000	674,955.00	712,470.00	4,367.19	0.94
GUSAP III LP 4.25 19-30 21/01S	1,000,000	910,358.82	937,015.00	18,534.72	1.23
HIKMA FINANCE USA 3.25 20-25 09/07S	1,500,000	1,424,339.88	1,452,277.50	22,885.42	1.91
HUNT OIL CO 8.5500 23-33 18/09S	700,000	752,787.70	757,757.00	16,625.00	1.00
INDOFOOD CBP SUKSES 3.398 21-31 09/06S	1,500,000	1,294,350.00	1,309,170.00	2,690.08	1.72
INDONESIA 4.7 24-34 10/02S	3,500,000	3,353,100.00	3,386,110.00	76,766.67	4.46
INTERCORP PERU 3.8750 19-29 15/08S	700,000	590,160.00	622,251.00	10,021.18	0.82
IVORY COAST 7.625 24-33 30/01S	300,000	296,274.57	291,523.50	9,404.17	0.38
KOOKMIN BANK 4.5 19-29 01/02S	1,000,000	1,028,268.52	960,075.00	18,375.00	1.26
MAF SUKUK LTD 3.9325 19-30 28/02S	300,000	272,778.00	278,673.00	3,932.50	0.37
MERCADOLIBRE INC 3.125 21-31 14/01S	600,000	505,080.00	508,191.00	8,541.67	0.67
METALSA SA DE C 3.7500 21-31 04/05S	450,000	366,480.00	360,256.50	2,531.25	0.47
MINERVA LUXEMBOURG 4.375 21-31 18/03S	350,000	295,575.00	289,549.75	4,253.47	0.38
MIRA AS 6.0 24-29 26/01S	1,500,000	1,471,500.00	1,518,337.50	38,000.00	2.00
NBM US HOLDINGS INC 7.00 19-26 14/05S	500,000	501,076.00	500,880.00	4,277.78	0.66
ORBIA ADVANCE CORP 2.875 21-31 11/05S	1,100,000	895,795.00	907,401.00	4,128.82	1.19
PARAGUAY 4.70 17-27 27/03S	1,200,000	1,168,800.00	1,170,630.00	14,256.67	1.54
PERU 2.7830 20-31 23/01S	2,000,000	1,714,960.00	1,717,610.00	23,964.72	2.26
POWER FINANCE CORP 4.5 19-29 18/06S	1,000,000	978,125.49	957,355.00	1,250.00	1.26
PROMIGAS/GASES 3.75 19-29 16/10S	500,000	436,750.00	453,475.00	3,750.00	0.60

*The accompanying notes form an integral part of these financial statements.*

## UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
PROSUS NV 4.1930 22-32 19/01S	1,200,000	1,004,139.60	1,060,992.00	22,222.90	1.40
RAIZEN FUELS FINANCE 6.45 24-34 05/03S	200,000	199,487.16	203,443.00	4,049.17	0.27
RELIANCE INDUSTRIES 2.875 22-32 12/01S	700,000	651,059.45	595,038.50	9,279.86	0.78
RUMO LUXEMBOURG 4.2000 21-32 18/01S	400,000	340,000.00	339,776.00	7,466.67	0.45
SIERRACOL ENERGY AND 6.0 21-28 15/06S	300,000	266,940.00	268,498.50	650.00	0.35
SK HYNIX INC 5.5000 24-29 16/01S	1,650,000	1,655,941.20	1,651,262.25	40,837.50	2.17
SOCIEDAD QUIMICA Y MI 3.5 21-51 10/09S	485,000	326,664.00	327,040.35	5,092.50	0.43
SOUTH AFRICA 5.875 22-32 20/04S	1,000,000	934,000.00	929,930.00	11,097.22	1.22
STANDARD CHARTERED 6.296 23-34 07/06S	1,450,000	1,471,534.76	1,498,328.50	43,617.29	1.97
STAR ENERGY GEOTHERM 4.85 20-30 14/10S	1,800,000	1,628,320.36	1,647,324.00	17,945.00	2.17
ST MARYS CEMENT INC 5.75 24-34 02/04S	800,000	786,748.00	789,464.00	10,988.89	1.04
TELEFONICA CELULAR 5.875 19-27 15/04S	350,000	343,000.00	343,031.50	4,169.62	0.45
THAIOIL TREASURY CENTER CO. LTD 4.625 18-28 20/11S	500,000	536,235.00	483,527.50	2,440.97	0.64
THAIOIL TSY CENTER 5.375 18-48 20/11S11S	950,000	935,732.51	874,926.25	5,389.93	1.15
TRANSMANTARO 4.70 19-34 16/04S	700,000	643,382.50	658,861.00	6,580.00	0.87
UNITED ARAB EMIRATE 2.875 21-41 19/10S	1,000,000	732,400.00	727,575.00	5,510.42	0.96
URUGUAY 5.10 14-50 18/06S	1,000,000	953,400.00	945,450.00	1,416.67	1.24
URUGUAY 5.7500 22-34 28/10S	2,000,000	2,050,000.00	2,089,550.00	19,166.67	2.75
VM 6.75 24-34 09/04S	500,000	502,371.37	505,487.50	7,406.25	0.67
WYNN MACAU LTD 5.1250 19-29 15/12S	500,000	451,875.00	452,135.00	925.35	0.60
<b>Uruguayan peso</b>		<b>2,150,623.77</b>	<b>2,084,705.11</b>	<b>52,106.53</b>	<b>2.74</b>
URUGUAY 8.500 17-28 15/03S	84,493,000	2,150,623.77	2,084,705.11	52,106.53	2.74
<b>Floating rate notes</b>		<b>10,517,005.12</b>	<b>10,508,720.50</b>	<b>244,008.61</b>	<b>13.83</b>
<b>Euro</b>		<b>3,629,470.65</b>	<b>3,657,404.75</b>	<b>147,187.50</b>	<b>4.81</b>
BANCA COMMERCIALA ROM FL.R 23-27 19/05A	500,000	556,361.78	562,971.52	4,477.86	0.74
BANK POLSKA KA OPIE FL.R 23-27 23/11A	500,000	542,134.60	546,828.28	17,555.03	0.72
CESKA SPORITELNA AS FL.R 23-27 29/06A	1,100,000	1,216,980.02	1,214,840.95	69,872.09	1.60
NOVA KREDITNA BANKA FL.R 23-26 29/06U	700,000	767,165.00	769,768.36	55,177.92	1.01
NOVA LJUBLJANSKA BANKA FL.R 23-27 27/06A	500,000	546,829.25	562,995.64	104.60	0.74
<b>United States dollar</b>		<b>6,887,534.47</b>	<b>6,851,315.75</b>	<b>96,821.11</b>	<b>9.02</b>
BANCO BBVA PERU FL.R 24-34 07/06S	550,000	549,350.00	549,370.25	1,989.17	0.72
BANCO INTERNACIONAL FL.R 24-34 16/01S	900,000	943,620.00	945,373.50	30,881.25	1.24
BANGKOK BANK HK FL.R 19-34 25/09S	1,050,000	1,007,049.75	930,594.00	10,125.76	1.22
CEMEX SAB DE CV FL.R 23-XX 14/06S	400,000	433,920.00	427,322.00	1,419.44	0.56
DBS GROUP HOLDINGS FL.R 20-XX 27/02S	1,100,000	1,067,040.00	1,079,193.50	12,200.83	1.42
NBK FIER 1 FINANCING 2 FL.R 19-XX 27/05S	500,000	483,750.00	482,942.50	1,937.50	0.64
NETWORK I2I LIMITED FL.R 19-XX 15/04S	700,000	694,400.00	694,214.50	8,019.86	0.91
SANDS CHINA LTD FL.R 22-31 08/08S	1,700,000	1,404,910.00	1,430,244.00	24,791.67	1.88
SANTANDER FL.R 18-28 01/10S	300,000	303,494.72	312,061.50	5,455.63	0.41
<b>Money market instruments</b>		<b>2,993,459.38</b>	<b>2,996,947.71</b>	<b>-</b>	<b>3.94</b>
<b>Treasury market</b>		<b>2,993,459.38</b>	<b>2,996,947.71</b>	<b>-</b>	<b>3.94</b>
<b>United States dollar</b>		<b>2,993,459.38</b>	<b>2,996,947.71</b>	<b>-</b>	<b>3.94</b>
UNIT STAT TREA BIL ZCP 05-07-24	3,000,000	2,993,459.38	2,996,947.71	-	3.94
<b>Total securities portfolio</b>		<b>72,545,418.56</b>	<b>72,572,905.81</b>		<b>95.52</b>
<b>Cash at bank/(bank liabilities)</b>				<b>2,090,983.24</b>	<b>2.75</b>
<b>Other net assets/(liabilities)</b>				<b>1,315,221.85</b>	<b>1.73</b>
<b>Total</b>				<b>75,979,110.90</b>	<b>100.00</b>

## UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

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### Geographical breakdown of investments as at 30/06/24

Country	% of net assets
United States of America	9.88
Peru	9.17
Indonesia	6.83
Uruguay	6.74
Mexico	6.64
Chile	5.64
Colombia	5.53
South Korea	5.44
United Kingdom	3.48
India	3.31
Luxembourg	2.70
South Africa	2.67
Macau	2.48
Bermuda	2.17
British Virgin Islands	2.13
Paraguay	1.99
Poland	1.86
Thailand	1.79
Slovenia	1.75
Czech Republic	1.60
United Arab Emirates	1.59
Singapore	1.42
Netherlands	1.40
Hong Kong	1.22
Brazil	1.04
Canada	1.04
Dominican Republic	0.92
Bahamas	0.82
Romania	0.74
Cayman Islands	0.60
Turkey	0.55
Ivory coast	0.38
<b>Total</b>	<b>95.52</b>

### Economic breakdown of investments as at 30/06/24

Sector	% of net assets
Bonds of States, provinces and municipalities	29.12
Banks and other financial institutions	20.71
Holding and finance companies	14.19
Petroleum	4.17
Foods and non alcoholic drinks	4.06
Utilities	2.83
Communications	2.53
Hotels and restaurants	2.48
Electrical engineering and electronics	2.17
Electronics and semiconductors	2.17
Retail trade and department stores	2.10
Internet and Internet services	2.07
Pharmaceuticals and cosmetics	1.91
Building materials and trade	1.60
Non-ferrous metals	1.51
Chemicals	1.21
Road vehicles	0.47
Real Estate companies	0.22
<b>Total</b>	<b>95.52</b>

# UBAM - EM RESPONSIBLE LOCAL BOND

## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>133,941,880.27</b>
Securities portfolio at market value	2.2	118,132,107.07
<i>Cost price</i>		<i>119,515,683.59</i>
Cash at banks and liquidities		5,531,497.47
Other liquid assets	11	3,782,950.42
Interests receivable on securities portfolio		1,909,888.68
Interests receivable on swaps		4,583,749.58
Other interests receivable		1,687.05
<b>Liabilities</b>		<b>11,511,006.95</b>
Bank overdrafts		159.72
Other liquid liabilities	11	641,192.36
Payable on investments purchased		3,413,280.00
Payable on redemptions		101,384.47
Net unrealised depreciation on forward foreign exchange contracts	2.7	232,403.96
Net unrealised depreciation on financial futures	2.8	1,929.28
Net unrealised depreciation on swaps	2.9	2,038,636.29
Interests payable on swaps		4,797,834.16
Other interests payable		912.91
Expenses payable		283,273.80
<b>Net asset value</b>		<b>122,430,873.32</b>

# UBAM - EM RESPONSIBLE LOCAL BOND

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>14,027,794.91</b>
Dividends on securities portfolio, net		11.78
Interests on bonds, net		3,023,669.63
Interests received on swaps		10,891,808.42
Bank interests on cash accounts		112,297.50
Other income		7.58
<b>Expenses</b>		<b>12,805,060.88</b>
Management fees	3	416,036.76
Service fees	5	231,555.14
General Distributor and Marketing fees	6	82,877.34
Audit fees		1,268.71
Legal fees		3,619.76
Transaction fees	2.13	56,905.75
Subscription tax ("Taxe d'abonnement")	7	27,813.99
Interests paid on bank overdraft		48,731.80
Interests paid on swaps		11,916,627.69
Other expenses		19,623.94
<b>Net income / (loss) from investments</b>		<b>1,222,734.03</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,369,370.81
- forward foreign exchange contracts	2.7	-2,631,226.74
- financial futures	2.8	572,323.91
- swaps	2.9	850,176.78
- foreign exchange	2.4	-1,135,777.10
<b>Net realised profit / (loss)</b>		<b>247,601.69</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-7,123,686.70
- forward foreign exchange contracts	2.7	-1,169,646.87
- financial futures	2.8	22,796.42
- swaps	2.9	-570,889.73
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-8,593,825.19</b>
Dividends distributed	8	-364,902.41
Subscriptions of capitalisation shares		44,141,820.22
Subscriptions of distribution shares		7,635,180.40
Redemptions of capitalisation shares		-64,500,674.25
Redemptions of distribution shares		-8,988,669.22
<b>Net increase / (decrease) in net assets</b>		<b>-30,671,070.45</b>
<b>Net asset value at the beginning of the period</b>		<b>153,101,943.77</b>
<b>Net asset value at the end of the period</b>		<b>122,430,873.32</b>



# UBAM - EM RESPONSIBLE LOCAL BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>122,430,873.32</b>	<b>153,101,943.77</b>	<b>63,469,527.65</b>
<b>A - Capitalisation shares</b>				
Number of shares		10.004	10.065	10.159
Net asset value per share	USD	95.54	101.29	88.97
<b>AH - Capitalisation EUR shares</b>				
Number of shares		10.000	10.000	-
Net asset value per share	EUR	98.29	105.22	-
<b>I - Capitalisation shares</b>				
Number of shares		181,109.000	296,957.000	163,636.000
Net asset value per share	USD	97.51	102.85	89.45
<b>IE - Capitalisation shares</b>				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	101.10	106.45	92.25
<b>IE - Capitalisation EUR shares</b>				
Number of shares		-	20,645.052	40,183.071
Net asset value per share	EUR	-	108.05	96.87
<b>IEH - Capitalisation EUR shares</b>				
Number of shares		-	63,373.241	62,562.400
Net asset value per share	EUR	-	97.57	86.98
<b>U - Capitalisation shares</b>				
Number of shares		453,372.160	697,096.024	230,093.202
Net asset value per share	USD	96.37	101.87	88.99
<b>U - Distribution shares</b>				
Number of shares		130,566.888	188,891.002	98,065.652
Net asset value per share	USD	89.55	97.71	89.00
Dividend per share		2.92	3.82	-
<b>U - Capitalisation EUR shares</b>				
Number of shares		167,158.867	60,329.971	84,242.560
Net asset value per share	EUR	103.58	106.23	96.05
<b>U - Distribution EUR shares</b>				
Number of shares		18,568.898	-	-
Net asset value per share	EUR	97.95	-	-
<b>UH - Capitalisation EUR shares</b>				
Number of shares		196,381.511	152,300.951	11,150.000
Net asset value per share	EUR	89.94	96.02	86.24
<b>UH - Distribution EUR shares</b>				
Number of shares		-	1,663.822	-
Net asset value per share	EUR	-	105.27	-
<b>U - Capitalisation CHF shares</b>				
Number of shares		21,830.895	-	-
Net asset value per share	CHF	98.18	-	-
<b>UH - Capitalisation CHF shares</b>				
Number of shares		17,987.000	-	-
Net asset value per share	CHF	95.15	-	-
<b>UH - Capitalisation SEK shares</b>				
Number of shares		7,540.361	532.634	-
Net asset value per share	SEK	962.87	1,106.26	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		10,465.000	177.000	-
Net asset value per share	GBP	99.36	105.36	-

# UBAM - EM RESPONSIBLE LOCAL BOND

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## Statistics

		30/06/24	31/12/23	31/12/22
<b>UH - Distribution GBP shares</b>				
Number of shares		5,595.000	1,768.815	-
Net asset value per share	GBP	98.43	107.13	-
Dividend per share		2.62	-	-
<b>U - Capitalisation GBP shares</b>				
Number of shares		8,556.445	303.358	18.746
Net asset value per share	GBP	103.60	108.59	100.55
<b>U - Distribution GBP shares</b>				
Number of shares		15,010.646	-	-
Net asset value per share	GBP	96.94	-	-

## UBAM - EM RESPONSIBLE LOCAL BOND

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	10.065	0.000	0.061	10.004
AH - Capitalisation EUR shares	10.000	0.000	0.000	10.000
I - Capitalisation shares	296,957.000	18,517.000	134,365.000	181,109.000
IE - Capitalisation shares	10.000	0.000	0.000	10.000
IE - Capitalisation EUR shares	20,645.052	0.000	20,645.052	0.000
IEH - Capitalisation EUR shares	63,373.241	0.000	63,373.241	0.000
U - Capitalisation shares	697,096.024	26,684.530	270,408.394	453,372.160
U - Distribution shares	188,891.002	26,945.185	85,269.299	130,566.888
U - Capitalisation EUR shares	60,329.971	119,634.618	12,805.722	167,158.867
U - Distribution EUR shares	0.000	18,568.898	0.000	18,568.898
UH - Capitalisation EUR shares	152,300.951	173,104.283	129,023.723	196,381.511
UH - Distribution EUR shares	1,663.822	2,500.000	4,163.822	0.000
U - Capitalisation CHF shares	0.000	26,090.895	4,260.000	21,830.895
UH - Capitalisation CHF shares	0.000	18,350.000	363.000	17,987.000
UH - Capitalisation SEK shares	532.634	7,540.361	532.634	7,540.361
UH - Capitalisation GBP shares	177.000	11,651.000	1,363.000	10,465.000
UH - Distribution GBP shares	1,768.815	7,319.000	3,492.815	5,595.000
U - Capitalisation GBP shares	303.358	9,512.106	1,259.019	8,556.445
U - Distribution GBP shares	0.000	15,010.646	0.000	15,010.646

## UBAM - EM RESPONSIBLE LOCAL BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>106,433,501.33</b>	<b>104,604,400.93</b>	<b>1,882,277.59</b>	<b>85.44</b>
<b>Bonds</b>		<b>106,433,501.33</b>	<b>104,604,400.93</b>	<b>1,882,277.59</b>	<b>85.44</b>
<b>Brazilian real</b>		<b>2,263,949.31</b>	<b>2,318,408.19</b>	<b>29,005.75</b>	<b>1.89</b>
BANQUE INTERNACIONAL 5 21-26 22/01A	3,280,000	499,796.52	549,402.71	12,746.21	0.45
INTL BK FOR RECONS AND 4.92 19-24 22/10S	10,000,000	1,764,152.79	1,769,005.48	16,259.54	1.44
<b>Chilean peso</b>		<b>6,718,680.96</b>	<b>6,407,070.04</b>	<b>62,135.23</b>	<b>5.23</b>
CHILE 2.3 20-28 01/10S	2,550,000,000	2,667,039.01	2,363,205.54	14,980.29	1.93
CHILE 5.00 15-35 01/03S	655,000,000	605,245.53	630,839.43	11,311.70	0.52
CHILE 7 22-34 01/05S	3,000,000,000	3,446,396.42	3,413,025.07	35,843.24	2.79
<b>Chinese yuan</b>		<b>9,700,926.75</b>	<b>9,480,349.99</b>	<b>132,594.39</b>	<b>7.74</b>
ASIAN DEVELOPMENT BANK 2.5 21-27 15/02A	26,000,000	3,619,927.54	3,563,026.17	32,596.10	2.91
BANQUE EUROP INVEST 2.6 22-26 29/09A	31,000,000	4,322,310.37	4,261,747.34	83,718.95	3.48
KREDITANSTALT FUER 2.9 23-26 24/02A	12,000,000	1,758,688.84	1,655,576.48	16,279.34	1.35
<b>Colombian peso</b>		<b>9,273,414.77</b>	<b>8,592,971.83</b>	<b>260,473.57</b>	<b>7.02</b>
COLOMBIA 13.25 22-33 09/02A	12,817,800,000	3,808,919.30	3,519,323.65	156,762.02	2.87
COLOMBIA 6.00 12-28 28/04A	16,000,000,000	3,657,790.20	3,383,815.64	38,714.42	2.76
COLOMBIA 6.25 17-25 26/11A	7,200,000,000	1,805,435.80	1,688,168.58	64,850.45	1.38
COLOMBIA 6.25 20-36 09/07A	10,000,000	1,269.47	1,663.96	146.68	0.00
<b>Czech koruna</b>		<b>3,812,951.12</b>	<b>3,858,084.27</b>	<b>25,322.03</b>	<b>3.15</b>
CZECH REPUBLIC 0.05 20-29 29/11A	69,420,000	2,322,523.63	2,408,704.69	860.35	1.97
CZECH REPUBLIC 2.00 17-33 13/10A	40,390,000	1,490,427.49	1,449,379.58	24,461.68	1.18
<b>Egyptian pound</b>		<b>1,463,519.90</b>	<b>1,626,963.57</b>	<b>-</b>	<b>1.33</b>
JP MORGAN STRUCTURED 0.00 24-24 03/09U	81,650,000	1,463,519.90	1,626,963.57	-	1.33
<b>Euro</b>		<b>1,046,145.58</b>	<b>1,049,584.61</b>	<b>35,302.72</b>	<b>0.86</b>
BUNDSOBLIGATION 2.1 24-29 12/04A	600,000	635,867.51	632,111.72	5,984.98	0.52
CENTRAL BK TUNISIA 6.375 19-26 15/07A	450,000	410,278.07	417,472.89	29,317.74	0.34
<b>Ghanaian cedi</b>		<b>468,791.70</b>	<b>416,095.44</b>	<b>24,782.10</b>	<b>0.34</b>
ASIAN DEVELOPMENT BK 25.0 22-25 29/09S	6,000,000	468,791.70	416,095.44	24,782.10	0.34
<b>Hungarian forint</b>		<b>874,046.44</b>	<b>801,451.49</b>	<b>8,163.72</b>	<b>0.65</b>
HUNGARY 4 21-51 28/04A	450,000,000	874,046.44	801,451.49	8,163.72	0.65
<b>Indonesian rupiah</b>		<b>6,438,257.87</b>	<b>6,183,268.88</b>	<b>42,433.83</b>	<b>5.05</b>
EUROPEAN BANK FOR RE 4.25 21-28 07/02A	31,000,000,000	1,880,527.63	1,755,811.54	31,215.95	1.43
INDONESIA 6.375 22-37 15/07S	30,000,000	1,871.11	1,726.59	52.65	0.00
INDONESIA 7.125 21-42 15/06S	22,040,000,000	1,345,868.37	1,347,313.56	3,406.26	1.10
INDONESIA 7.125 22-43 15/06S	50,204,000,000	3,209,990.76	3,078,417.19	7,758.97	2.51
<b>Jamaican dollar</b>		<b>320,291.26</b>	<b>341,262.22</b>	<b>4,708.11</b>	<b>0.28</b>
JAMAICA 9.625 23-30 03/11S	50,000,000	320,291.26	341,262.22	4,708.11	0.28
<b>Kazakhstani tenge</b>		<b>2,204,601.51</b>	<b>2,029,608.48</b>	<b>136,411.40</b>	<b>1.66</b>
INTERNATIONAL FINANCE 8.5 21-24 16/09A	970,300,000	2,204,601.51	2,029,608.48	136,411.40	1.66
<b>Malaysian ringgit</b>		<b>6,470,935.30</b>	<b>6,248,898.93</b>	<b>55,821.43</b>	<b>5.10</b>
MALAYSIA 3.582 22-32 15/07S	9,830,000	2,106,737.06	2,045,496.91	33,648.71	1.67
MALAYSIA 3.757 19-40 22/05S	15,000,000	3,141,520.65	3,064,662.35	12,109.54	2.50
MALAYSIA 4.696 22-42 15/10S	5,000,000	1,222,677.59	1,138,739.67	10,063.18	0.93
<b>Mexican peso</b>		<b>3,144,588.18</b>	<b>3,176,860.50</b>	<b>-</b>	<b>2.59</b>
ASIAN INFRASTRUCTURE BANK 23-43 04/05U	375,000,000	3,144,588.18	3,176,860.50	-	2.59
<b>Paraguayan guaraní</b>		<b>274,481.33</b>	<b>275,776.36</b>	<b>8,091.52</b>	<b>0.23</b>
PARAGUAY 7.9 24-31 09/02S	2,000,000,000	274,481.33	275,776.36	8,091.52	0.23

## UBAM - EM RESPONSIBLE LOCAL BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Peruvian nuevo sol</b>		<b>6,494,861.64</b>	<b>6,464,670.66</b>	<b>173,834.08</b>	<b>5.28</b>
PERU 5.94 18-29 12/02S	5,700,000	1,494,080.68	1,497,454.76	33,635.37	1.22
PERU 6.35 16-28 12/08S	1,003,000	235,770.69	269,139.29	6,327.17	0.22
PERU 6.95 08-31 12/08S	1,255,000	293,013.22	336,449.94	8,664.90	0.27
PERU 7.3 23-33 12/08S	2,546,000	671,325.01	682,930.20	18,463.59	0.56
PERU 8.20 06-26 12/08S	13,322,000	3,800,672.04	3,678,696.47	106,743.05	3.00
<b>Philippine peso</b>		<b>1,791,357.80</b>	<b>1,696,283.74</b>	<b>25,277.80</b>	<b>1.39</b>
EURO BK FOR RECONS. 5.25 23-25 17/03A	100,000,000	1,791,357.80	1,696,283.74	25,277.80	1.39
<b>Polish zloty</b>		<b>1,299,345.83</b>	<b>1,324,555.88</b>	<b>5,343.07</b>	<b>1.08</b>
POLAND 1.75 21-32 25/04A	7,000,000	1,299,345.83	1,324,555.88	5,343.07	1.08
<b>Romanian new leu</b>		<b>4,905,695.11</b>	<b>4,968,211.86</b>	<b>85,183.63</b>	<b>4.06</b>
ROMANIA 6.7 22-32 25/02A	11,115,000	2,347,190.58	2,380,896.66	54,329.20	1.94
ROMANIA 7.35 23-31 28/04A	11,665,000	2,558,504.53	2,587,315.20	30,854.43	2.11
<b>South African rand</b>		<b>10,867,203.97</b>	<b>11,307,317.85</b>	<b>394,169.07</b>	<b>9.24</b>
SOUTH AFRICA 8.00 13-30 31/01S	76,650,000	3,555,409.29	3,851,138.78	137,086.56	3.15
SOUTH AFRICA 8.25 14-32 31/03S	32,000,000	1,474,157.68	1,529,442.67	35,253.35	1.25
SOUTH AFRICA 8.75 12-48 28/02S	94,000,000	3,872,491.39	3,840,492.99	149,323.36	3.14
SOUTH AFRICA 8.875 15-35 28/02S	45,000,000	1,965,145.61	2,086,243.41	72,505.80	1.70
<b>Thai baht</b>		<b>8,306,373.52</b>	<b>7,967,047.58</b>	<b>4,297.21</b>	<b>6.51</b>
THAILAND 1.585 20-35 17/12S	200,000,000	5,199,909.41	4,816,676.35	2,603.29	3.93
THAILAND 1.6 19-35 17/06S	128,917,000	3,106,464.11	3,150,371.23	1,693.92	2.57
<b>Turkish lira</b>		<b>3,709,436.02</b>	<b>3,630,021.58</b>	<b>252,852.16</b>	<b>2.96</b>
TURKEY 17.800 23-33 13/07S	80,000,000	1,808,006.28	1,769,522.59	185,138.94	1.45
TURKEY 31.08 23-28 08/11S	59,250,000	1,901,429.74	1,860,498.99	67,713.22	1.52
<b>United States dollar</b>		<b>12,735,561.88</b>	<b>12,629,864.33</b>	<b>70,840.09</b>	<b>10.32</b>
BAHAMAS GOVT INTL BOND 9.0 22-29 16/06S	1,000,000	980,000.00	961,400.00	3,000.00	0.79
CHILE 2.55 20-32 27/01S	860,000	724,550.00	724,481.20	9,198.42	0.59
DOMINICAN REPUBLIC I 6.6 24-36 01/06S	3,400,000	3,413,280.00	3,393,098.00	-	2.77
ECUADOR 0.0 20-30 31/07S	3,000,000	1,626,600.00	1,442,040.00	-	1.18
ECUADOR 5 20-30 31/01S	1,375,000	936,965.00	872,410.00	33,916.67	0.71
GHANA 7.875 20-35 11/02S	1,500,000	683,250.00	771,075.00	-	0.63
GHANA 8.125 19-32 26/03S	2,445,000	1,067,106.88	1,257,035.63	-	1.03
GHANA 8.625 21-34 07/04S	1,000,000	448,500.00	512,805.00	-	0.42
URUGUAY 5.7500 22-34 28/10S	2,580,000	2,855,310.00	2,695,519.50	24,725.00	2.20
<b>Uruguayan peso</b>		<b>1,848,083.58</b>	<b>1,809,772.65</b>	<b>45,234.68</b>	<b>1.48</b>
URUGUAY 8.500 17-28 15/03S	73,350,000	1,848,083.58	1,809,772.65	45,234.68	1.48
<b>Other transferable securities</b>		<b>1,074,218.75</b>	<b>1,069,757.17</b>	<b>27,611.09</b>	<b>0.87</b>
<b>Bonds</b>		<b>1,074,218.75</b>	<b>1,069,757.17</b>	<b>27,611.09</b>	<b>0.87</b>
<b>Costa Rican colon</b>		<b>1,074,218.75</b>	<b>1,069,757.17</b>	<b>27,611.09</b>	<b>0.87</b>
INTER AMERICAN DEVEL 6.65 24-31 06/02S	550,000,000	1,074,218.75	1,069,757.17	27,611.09	0.87
<b>Money market instruments</b>		<b>12,007,963.51</b>	<b>12,457,948.97</b>	<b>-</b>	<b>10.18</b>
<b>Treasury market</b>		<b>12,007,963.51</b>	<b>12,457,948.97</b>	<b>-</b>	<b>10.18</b>
<b>Egyptian pound</b>		<b>4,512,828.26</b>	<b>4,962,286.98</b>	<b>-</b>	<b>4.05</b>
EGYP TREA BILL ZCP 10-12-24	171,400,000	2,868,439.49	3,173,719.99	-	2.59
EGYPT TREASURY BILLS ZCP 030924	90,000,000	1,644,388.77	1,788,566.99	-	1.46
<b>United States dollar</b>		<b>7,495,135.25</b>	<b>7,495,661.99</b>	<b>-</b>	<b>6.12</b>
UNIT STAT TREA BIL ZCP 26-12-24	3,700,000	3,604,134.03	3,604,660.77	-	2.94
US TREASURY BILL ZCP 260924	3,942,600	3,891,001.22	3,891,001.22	-	3.18
<b>Total securities portfolio</b>		<b>119,515,683.59</b>	<b>118,132,107.07</b>	<b>-</b>	<b>96.49</b>

## UBAM - EM RESPONSIBLE LOCAL BOND

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### Statement of investments and other net assets as at 30/06/24

Cash at bank/(bank liabilities)	5,531,337.75	4.52
Other net assets/(liabilities)	-1,232,571.50	-1.01
<b>Total</b>	<b>122,430,873.32</b>	<b>100.00</b>

# UBAM - EM RESPONSIBLE LOCAL BOND

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	10.55
South Africa	9.24
Colombia	7.02
Thailand	6.51
Chile	5.82
Peru	5.28
Malaysia	5.10
Romania	4.06
Egypt	4.05
Uruguay	3.68
Indonesia	3.62
Luxembourg	3.48
Philippines	3.25
Czech Republic	3.15
Turkey	2.96
United Kingdom	2.82
Dominican Republic	2.77
China	2.59
Ghana	2.08
Ecuador	1.89
Germany	1.87
Netherlands	1.33
Poland	1.08
Bahamas	0.79
Hungary	0.65
Tunisia	0.34
Jamaica	0.28
Paraguay	0.23
<b>Total</b>	<b>96.49</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	77.24
Supranational Organisations	15.70
Banks and other financial institutions	2.22
Holding and finance companies	1.33
<b>Total</b>	<b>96.49</b>

# UBAM - EM RESPONSIBLE SOVEREIGN BOND

## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>82,033,763.54</b>
Securities portfolio at market value	2.2	74,503,452.81
<i>Cost price</i>		<i>74,772,624.54</i>
Cash at banks and liquidities		1,265,662.90
Other liquid assets	11	3,519,373.42
Receivable on swaps		813,750.00
Interests receivable on securities portfolio		1,924,003.34
Interests receivable on swaps		2,001.44
Other interests receivable		5,519.63
<b>Liabilities</b>		<b>3,557,753.39</b>
Bank overdrafts		2,112.98
Other liquid liabilities	11	241,385.87
Payable on investments purchased		495,975.00
Payable on redemptions		10,744.49
Payable on swaps		1,175,691.85
Net unrealised depreciation on forward foreign exchange contracts	2.7	631,961.95
Net unrealised depreciation on financial futures	2.8	47,675.17
Net unrealised depreciation on swaps	2.9	806,020.21
Interests payable on swaps		13,677.10
Other interests payable		29.30
Expenses payable		132,479.47
<b>Net asset value</b>		<b>78,476,010.15</b>



# UBAM - EM RESPONSIBLE SOVEREIGN BOND

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in USD
<b>Income</b>		<b>1,562,754.31</b>
Interests on bonds, net		1,490,670.15
Interests received on swaps		21,564.82
Bank interests on cash accounts		50,519.34
<b>Expenses</b>		<b>920,108.02</b>
Management fees	3	135,498.08
Service fees	5	79,988.46
General Distributor and Marketing fees	6	29,235.70
Audit fees		300.21
Legal fees		1,589.24
Transaction fees	2.13	9,827.10
Subscription tax ("Taxe d'abonnement")	7	13,975.00
Interests paid on bank overdraft		1,322.42
Interests paid on swaps		636,741.94
Other expenses		11,629.87
<b>Net income / (loss) from investments</b>		<b>642,646.29</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	181,441.01
- forward foreign exchange contracts	2.7	-1,125,271.64
- financial futures	2.8	299,326.83
- swaps	2.9	1,026,593.75
- foreign exchange	2.4	200,015.86
<b>Net realised profit / (loss)</b>		<b>1,224,752.10</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-907,914.32
- forward foreign exchange contracts	2.7	-629,752.88
- financial futures	2.8	-47,675.17
- swaps	2.9	-727,974.00
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-1,088,564.27</b>
Dividends distributed	8	-208,744.25
Subscriptions of capitalisation shares		69,288,797.17
Subscriptions of distribution shares		8,311,316.34
Redemptions of capitalisation shares		-11,371,067.02
Redemptions of distribution shares		-347,745.01
<b>Net increase / (decrease) in net assets</b>		<b>64,583,992.96</b>
<b>Net asset value at the beginning of the period</b>		<b>13,892,017.19</b>
<b>Net asset value at the end of the period</b>		<b>78,476,010.15</b>

# UBAM - EM RESPONSIBLE SOVEREIGN BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>78,476,010.15</b>	<b>13,892,017.19</b>	<b>13,349,906.99</b>
<b>A - Capitalisation shares</b>				
Number of shares		5,038.722	4,551.155	8,248.402
Net asset value per share	USD	100.45	101.23	90.51
<b>AH - Capitalisation EUR shares</b>				
Number of shares		1,952.011	1,952.011	2,948.721
Net asset value per share	EUR	84.68	86.11	78.98
<b>I - Capitalisation shares</b>				
Number of shares		19,348.256	75,230.018	84,892.471
Net asset value per share	USD	107.83	108.08	95.58
<b>IH - Distribution EUR shares</b>				
Number of shares		767.000	767.000	767.000
Net asset value per share	EUR	76.56	79.91	74.12
Dividend per share		2.49	1.60	2.27
<b>IH - Capitalisation CHF shares</b>				
Number of shares		6,871.904	-	-
Net asset value per share	CHF	99.98	-	-
<b>U - Capitalisation shares</b>				
Number of shares		361,993.053	-	-
Net asset value per share	USD	101.04	-	-
<b>U - Distribution shares</b>				
Number of shares		59,740.911	19,139.046	14,783.823
Net asset value per share	USD	78.74	83.14	76.82
Dividend per share		4.07	2.96	2.83
<b>UH - Capitalisation EUR shares</b>				
Number of shares		250,217.541	-	-
Net asset value per share	EUR	100.81	-	-
<b>UH - Distribution EUR shares</b>				
Number of shares		12,094.104	-	-
Net asset value per share	EUR	100.81	-	-
<b>UH - Capitalisation CHF shares</b>				
Number of shares		16,171.000	-	-
Net asset value per share	CHF	99.96	-	-
<b>UH - Capitalisation SEK shares</b>				
Number of shares		729.361	-	-
Net asset value per share	SEK	980.85	-	-
<b>UH - Distribution GBP shares</b>				
Number of shares		35,712.154	1,544.958	1,544.958
Net asset value per share	GBP	75.12	79.10	73.58
Dividend per share		3.45	2.56	2.91
<b>R - Capitalisation USD shares</b>				
Number of shares		10.000	-	-
Net asset value per share	USD	97.36	-	-
<b>Z - Capitalisation shares</b>				
Number of shares		-	30,000.000	30,000.000
Net asset value per share	USD	-	110.01	96.91

## UBAM - EM RESPONSIBLE SOVEREIGN BOND

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	4,551.155	487.567	0.000	5,038.722
<b>AH - Capitalisation EUR shares</b>	1,952.011	0.000	0.000	1,952.011
<b>I - Capitalisation shares</b>	75,230.018	3,750.000	59,631.762	19,348.256
<b>IH - Distribution EUR shares</b>	767.000	0.000	0.000	767.000
<b>IH - Capitalisation CHF shares</b>	0.000	7,343.879	471.975	6,871.904
<b>U - Capitalisation shares</b>	0.000	371,006.007	9,012.954	361,993.053
<b>U - Distribution shares</b>	19,139.046	42,232.643	1,630.778	59,740.911
<b>UH - Capitalisation EUR shares</b>	0.000	255,506.536	5,288.995	250,217.541
<b>UH - Distribution EUR shares</b>	0.000	12,115.530	21.426	12,094.104
<b>UH - Capitalisation CHF shares</b>	0.000	17,555.000	1,384.000	16,171.000
<b>UH - Capitalisation SEK shares</b>	0.000	729.361	0.000	729.361
<b>UH - Distribution GBP shares</b>	1,544.958	36,319.154	2,151.958	35,712.154
<b>R - Capitaliation USD shares</b>	0.000	10.000	0.000	10.000
<b>Z - Capitalisation shares</b>	30,000.000	0.000	30,000.000	0.000

# UBAM - EM RESPONSIBLE SOVEREIGN BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>66,209,245.14</b>	<b>65,888,992.47</b>	<b>1,924,003.34</b>	<b>83.96</b>
<b>Bonds</b>		<b>64,829,062.80</b>	<b>64,575,018.12</b>	<b>1,905,207.96</b>	<b>82.29</b>
<b>Egyptian pound</b>		<b>417,636.42</b>	<b>464,277.42</b>	-	<b>0.59</b>
JP MORGAN STRUCTURED 0.00 24-24 03/09U	23,300,000	417,636.42	464,277.42	-	0.59
<b>Euro</b>		<b>3,804,129.82</b>	<b>3,619,036.83</b>	<b>76,001.89</b>	<b>4.61</b>
BUNDSOBLIGATION 2.1 24-29 12/04A	375,898	396,844.60	396,015.89	3,749.57	0.50
UKRAINE 4.375 20-32 27/01A	200,000	221,510.00	56,622.70	-	0.07
YVORY COAST 6.625 18-48 22/03A	3,790,000	3,185,775.22	3,166,398.24	72,252.32	4.03
<b>Hungarian forint</b>		<b>1,469,972.85</b>	<b>1,444,803.30</b>	<b>14,717.02</b>	<b>1.84</b>
HUNGARY 4 21-51 28/04A	811,230,000	1,469,972.85	1,444,803.30	14,717.02	1.84
<b>Indian rupee</b>		<b>136,687.32</b>	<b>119,638.44</b>	<b>692.55</b>	<b>0.15</b>
INTL FIN CORP 6.30 14-24 25/11S	10,000,000	136,687.32	119,638.44	692.55	0.15
<b>Turkish lira</b>		<b>1,539,477.84</b>	<b>1,555,087.10</b>	<b>133,128.67</b>	<b>1.98</b>
TURKEY 31.08 23-28 08/11S	23,867,000	741,074.94	749,443.53	27,276.14	0.95
TURKEY 37.0 24-26 18/02S	26,818,000	798,402.90	805,643.57	105,852.53	1.03
<b>United States dollar</b>		<b>56,152,565.92</b>	<b>56,091,681.38</b>	<b>1,668,981.71</b>	<b>71.48</b>
ANGOLA 9.125 19-49 26/11S	2,765,000	2,351,975.00	2,264,783.85	22,427.22	2.89
ARGENTINA 1.5 20-35 09/07S	9,694,000	3,928,901.59	4,075,793.83	164,966.30	5.19
BANCO CENTRAL DE LA 3.0 24-26 31/05Q	2,150,000	1,697,450.00	1,633,140.00	19,887.50	2.08
BBVA BANCOMER 8.45 23-38 29/06S	3,175,000	3,309,862.50	3,279,425.75	133,398.51	4.18
COLOMBIA 8.75 23-53 14/11S	1,580,000	1,677,951.82	1,665,880.90	16,897.22	2.12
COSTA RICA 7.158 15-45 12/03S	960,000	994,535.13	994,252.80	20,233.28	1.27
DOMINICAN REPUBLIC I 6.6 24-36 01/06S	500,000	495,975.00	498,985.00	-	0.64
ECOPETROL SA 8.3750 24-36 19/01S	3,280,000	3,245,074.50	3,233,161.60	121,325.83	4.12
ECUADOR 5 20-30 31/01S	6,725,000	4,233,109.42	4,266,878.00	165,883.33	5.44
EGYPT 7.5 21-61 16/02S	4,820,000	3,346,352.50	3,225,905.50	132,550.00	4.11
EGYPT 8.875 20-50 29/05S	2,045,000	1,667,502.50	1,554,455.62	14,620.33	1.98
IVORY COAST 7.625 24-33 30/01S	3,280,000	3,229,600.00	3,187,323.60	102,818.89	4.06
IVORY COAST 8.25 24-37 30/01S	3,845,000	3,788,460.53	3,727,823.63	130,409.58	4.75
MONTENEGRO 7.25 24-31 12/03S	1,640,000	1,655,902.00	1,648,733.00	35,009.44	2.10
PAKISTAN 7.3750 21-31 08/04S	3,180,000	2,300,570.00	2,514,044.40	52,116.67	3.20
PAKISTAN 8.875 21-51 08/04S	1,540,000	1,214,906.50	1,162,022.40	30,372.22	1.48
ROMANIA 7.6250 23-53 17/01S	3,900,000	4,206,619.83	4,218,513.00	132,992.71	5.38
SOUTH AFRICA 7.3 22-52 20/04S	2,260,000	1,989,221.40	2,049,853.90	31,162.89	2.61
TRUST F/1401 6.95 14-44 30/01S	725,000	624,725.00	636,999.50	20,714.86	0.81
TURKEY 7.625 24-34 15/05S	1,480,000	1,470,944.00	1,492,380.20	13,479.31	1.90
TURKEY 9.1250 23-30 13/07S	5,130,000	5,480,156.70	5,598,138.15	214,551.56	7.13
TURKEY 9.375 23-33 19/01S	2,250,000	2,481,670.00	2,518,211.25	93,164.06	3.21
UKRAINE 7.253 20-35 15/03S	1,000,000	306,100.00	289,205.00	-	0.37
UKRAINE 7.75 15-25 01/09S	100,000	95,000.00	32,070.50	-	0.04
UKRAINE 9.75 18-30 01/11S	1,000,000	360,000.00	323,700.00	-	0.41
<b>Uruguayan peso</b>		<b>1,308,592.63</b>	<b>1,280,493.65</b>	<b>11,686.12</b>	<b>1.63</b>
URUGUAY 8.25 21-31 21/05S	54,350,000	1,308,592.63	1,280,493.65	11,686.12	1.63
<b>Floating rate notes</b>		<b>1,380,182.34</b>	<b>1,313,974.35</b>	<b>18,795.38</b>	<b>1.67</b>
<b>Hungarian forint</b>		<b>1,380,182.34</b>	<b>1,313,974.35</b>	<b>18,795.38</b>	<b>1.67</b>
HUNGARY FL.R 20-27 22/04Q	483,920,000	1,380,182.34	1,313,974.35	18,795.38	1.67
<b>Money market instruments</b>		<b>8,563,379.40</b>	<b>8,614,460.34</b>	-	<b>10.98</b>
<b>Treasury market</b>		<b>8,563,379.40</b>	<b>8,614,460.34</b>	-	<b>10.98</b>
<b>Egyptian pound</b>		<b>581,397.34</b>	<b>606,794.42</b>	-	<b>0.77</b>
EGYPT TREASURY BILLS ZCP 030924	30,500,000	581,397.34	606,794.42	-	0.77

*The accompanying notes form an integral part of these financial statements.*

## UBAM - EM RESPONSIBLE SOVEREIGN BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>United States dollar</b>		<b>7,981,982.06</b>	<b>8,007,665.92</b>	-	<b>10.20</b>
UNIT STAT OF AMER ZCP 29-11-24	2,456,400	2,393,842.00	2,402,276.79	-	3.06
UNIT STAT TREA BIL ZCP 08-08-24	1,610,000	1,593,960.15	1,600,381.04	-	2.04
UNIT STAT TREA BIL ZCP 24-09-24	1,623,500	1,600,454.37	1,602,805.96	-	2.04
US TREASURY BILL ZCP 290824	2,424,100	2,393,725.54	2,402,202.13	-	3.06
<b>Total securities portfolio</b>		<b>74,772,624.54</b>	<b>74,503,452.81</b>		<b>94.94</b>
<b>Cash at bank/(bank liabilities)</b>			<b>1,263,549.92</b>		<b>1.61</b>
<b>Other net assets/(liabilities)</b>			<b>2,709,007.42</b>		<b>3.45</b>
<b>Total</b>			<b>78,476,010.15</b>		<b>100.00</b>

# UBAM - EM RESPONSIBLE SOVEREIGN BOND

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Turkey	14.23
Ivory coast	12.85
United States of America	10.36
Argentina	7.27
Egypt	6.86
Colombia	6.24
Ecuador	5.44
Romania	5.38
Mexico	4.99
Pakistan	4.68
Hungary	3.52
Angola	2.89
South Africa	2.61
Montenegro	2.10
Uruguay	1.63
Costa Rica	1.27
Ukraine	0.89
Dominican Republic	0.64
Netherlands	0.59
Germany	0.50
<b>Total</b>	<b>94.94</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	83.00
Banks and other financial institutions	6.26
Petroleum	4.12
Investment funds	0.81
Holding and finance companies	0.59
Supranational Organisations	0.16
<b>Total</b>	<b>94.94</b>

# UBAM - EMERGING MARKET DEBT OPPORTUNITIES (merged)

## Statement of operations and changes in net assets from 01/01/24 to 08/04/24

	Note	Expressed in USD
<b>Income</b>		<b>971,975.84</b>
Interests on bonds, net		830,572.52
Interests received on swaps		86,914.38
Bank interests on cash accounts		20,090.91
Other income		34,398.03
<b>Expenses</b>		<b>561,315.41</b>
Management fees	3	42,354.45
Service fees	5	40,781.91
General Distributor and Marketing fees	6	6,391.02
Audit fees		151.13
Legal fees		412.14
Transaction fees	2.13	1,461.85
Subscription tax ("Taxe d'abonnement")	7	2,753.59
Interests paid on bank overdraft		5,851.23
Interests paid on swaps		457,126.20
Other expenses		4,031.89
<b>Net income / (loss) from investments</b>		<b>410,660.43</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	2,103,501.25
- forward foreign exchange contracts	2.7	-204,029.79
- financial futures	2.8	-65,735.93
- swaps	2.9	-568,680.52
- foreign exchange	2.4	456,179.79
<b>Net realised profit / (loss)</b>		<b>2,131,895.23</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-2,361,320.61
- forward foreign exchange contracts	2.7	-88,959.14
- swaps	2.9	276,844.95
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-41,539.57</b>
Subscriptions of capitalisation shares		275,617.72
Redemptions of capitalisation shares		-42,220,038.06
Redemptions of distribution shares		-329,006.48
<b>Net increase / (decrease) in net assets</b>		<b>-42,314,966.39</b>
<b>Net asset value at the beginning of the period</b>		<b>42,314,966.39</b>
<b>Net asset value at the end of the period</b>		<b>-</b>

# UBAM - EMERGING MARKET DEBT OPPORTUNITIES (merged)

## Statistics

		08/04/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	-	<b>42,314,966.39</b>	<b>50,547,732.12</b>
<b>AP - Capitalisation shares</b>				
Number of shares		-	78,141.128	100,655.443
Net asset value per share	USD	-	173.14	156.43
<b>AP - Distribution shares</b>				
Number of shares		-	2,538.180	3,134.827
Net asset value per share	USD	-	88.89	83.79
Dividend per share		-	3.43	3.29
<b>APH - Capitalisation EUR shares</b>				
Number of shares		-	20,573.360	24,969.468
Net asset value per share	EUR	-	103.91	96.29
<b>APH - Distribution EUR shares</b>				
Number of shares		-	1,619.170	1,785.170
Net asset value per share	EUR	-	59.23	56.13
Dividend per share		-	1.21	1.67
<b>APH - Capitalisation CHF shares</b>				
Number of shares		-	2.198	1,649.602
Net asset value per share	CHF	-	129.83	122.73
<b>I - Capitalisation shares</b>				
Number of shares		-	15,071.268	45,711.345
Net asset value per share	USD	-	205.41	185.08
<b>I - Distribution shares</b>				
Number of shares		-	-	650.000
Net asset value per share	USD	-	-	79.29
Dividend per share		-	-	3.18
<b>IH - Capitalisation EUR shares</b>				
Number of shares		-	1,577.646	17,068.271
Net asset value per share	EUR	-	123.65	114.28
<b>IH - Capitalisation CHF shares</b>				
Number of shares		-	7,429.054	13,761.688
Net asset value per share	CHF	-	80.00	75.50
<b>UPH - Distribution GBP shares</b>				
Number of shares		-	-	2,000.000
Net asset value per share	GBP	-	-	78.85
Dividend per share		-	-	3.61
<b>Z - Capitalisation shares</b>				
Number of shares		-	238,285.000	238,285.000
Net asset value per share	USD	-	92.64	82.85



## UBAM - EMERGING MARKET DEBT OPPORTUNITIES (merged)

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### Changes in number of shares outstanding from 01/01/24 to 08/04/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 08/04/24
AP - Capitalisation shares	78,141.128	1,600.000	79,741.128	0.000
AP - Distribution shares	2,538.180	0.000	2,538.180	0.000
APH - Capitalisation EUR shares	20,573.360	29.000	20,602.360	0.000
APH - Distribution EUR shares	1,619.170	0.000	1,619.170	0.000
APH - Capitalisation CHF shares	2.198	0.000	2.198	0.000
I - Capitalisation shares	15,071.268	0.000	15,071.268	0.000
IH - Capitalisation EUR shares	1,577.646	0.000	1,577.646	0.000
IH - Capitalisation CHF shares	7,429.054	0.000	7,429.054	0.000
Z - Capitalisation shares	238,285.000	0.000	238,285.000	0.000

# UBAM - EMERGING MARKETS FRONTIER BOND

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>19,990,829.06</b>
Securities portfolio at market value	2.2	18,981,488.67
<i>Cost price</i>		<i>18,601,219.57</i>
Cash at banks and liquidities		182,549.51
Other liquid assets	11	345,440.43
Net unrealised appreciation on forward foreign exchange contracts	2.7	16,317.46
Interests receivable on securities portfolio		461,606.62
Other interests receivable		3,426.37
<b>Liabilities</b>		<b>294,418.55</b>
Bank overdrafts		1,034.68
Other liquid liabilities	11	229,490.29
Net unrealised depreciation on financial futures	2.8	15,421.04
Other interests payable		41.47
Expenses payable		48,431.07
<b>Net asset value</b>		<b>19,696,410.51</b>

# UBAM - EMERGING MARKETS FRONTIER BOND

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>713,678.82</b>
Interests on bonds, net		704,789.26
Bank interests on cash accounts		8,889.56
<b>Expenses</b>		<b>144,633.34</b>
Management fees	3	74,488.30
Performance fees	4	1,679.93
Service fees	5	36,094.25
General Distributor and Marketing fees	6	8,244.43
Audit fees		210.85
Legal fees		3,210.93
Transaction fees	2.13	1,815.72
Subscription tax ("Taxe d'abonnement")	7	3,349.09
Interests paid on bank overdraft		4,527.35
Other expenses		11,012.49
<b>Net income / (loss) from investments</b>		<b>569,045.48</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,066,490.43
- forward foreign exchange contracts	2.7	-95,262.52
- financial futures	2.8	112,903.85
- foreign exchange	2.4	-122,332.39
<b>Net realised profit / (loss)</b>		<b>1,530,844.85</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-353,012.09
- forward foreign exchange contracts	2.7	-185,528.94
- financial futures	2.8	-15,421.04
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>976,882.78</b>
Dividends distributed	8	-146,051.65
Subscriptions of capitalisation shares		11,428,749.70
Subscriptions of distribution shares		1,232.55
Redemptions of capitalisation shares		-14,041,581.59
Redemptions of distribution shares		-224,276.08
<b>Net increase / (decrease) in net assets</b>		<b>-2,005,044.29</b>
<b>Net asset value at the beginning of the period</b>		<b>21,701,454.80</b>
<b>Net asset value at the end of the period</b>		<b>19,696,410.51</b>

# UBAM - EMERGING MARKETS FRONTIER BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>19,696,410.51</b>	<b>21,701,454.80</b>	<b>40,066,734.62</b>
<b>AP - Capitalisation shares</b>				
Number of shares		61,060.043	59,506.922	72,807.583
Net asset value per share	USD	130.52	124.41	105.32
<b>AP - Distribution shares</b>				
Number of shares		1,975.793	3,693.122	4,246.423
Net asset value per share	USD	90.05	91.08	82.08
Dividend per share		5.51	4.87	5.16
<b>APH - Capitalisation EUR shares</b>				
Number of shares		3,940.981	4,140.981	3,865.981
Net asset value per share	EUR	118.93	114.56	99.47
<b>APH - Capitalisation SEK shares</b>				
Number of shares		1,842.570	2,242.334	2,242.334
Net asset value per share	SEK	962.52	926.01	802.70
<b>AEP - Capitalisation shares</b>				
Number of shares		3,800.000	4,300.000	4,738.827
Net asset value per share	USD	130.54	124.29	104.72
<b>AEP - Distribution shares</b>				
Number of shares		1,253.432	1,253.432	4,153.432
Net asset value per share	USD	104.18	105.40	94.78
Dividend per share		6.64	5.87	6.25
<b>I - Capitalisation shares</b>				
Number of shares		9,142.186	12,464.186	14,424.186
Net asset value per share	USD	102.06	97.07	81.81
<b>I - Distribution shares</b>				
Number of shares		231.400	937.860	937.860
Net asset value per share	USD	83.61	84.60	76.10
Dividend per share		5.33	4.71	5.02
<b>IH - Capitalisation EUR shares</b>				
Number of shares		3,694.279	4,244.279	5,554.279
Net asset value per share	EUR	99.07	95.22	82.32
<b>IH - Distribution EUR shares</b>				
Number of shares		2,915.000	2,915.000	2,915.000
Net asset value per share	EUR	86.08	86.26	77.97
Dividend per share		3.68	3.31	4.44
<b>IH - Capitalisation CHF shares</b>				
Number of shares		-	-	828.458
Net asset value per share	CHF	-	-	82.36
<b>IH - Capitalisation GBP shares</b>				
Number of shares		200.000	200.000	-
Net asset value per share	GBP	119.80	114.23	-
<b>IE - Capitalisation shares</b>				
Number of shares		1,560.000	6,718.501	9,664.390
Net asset value per share	USD	136.67	129.66	108.74
<b>IE - Distribution shares</b>				
Number of shares		-	-	5,530.000
Net asset value per share	USD	-	-	98.10
Dividend per share		-	6.44	6.94
<b>IEH - Capitalisation EUR shares</b>				
Number of shares		900.000	57,984.487	225,886.879
Net asset value per share	EUR	124.71	119.49	102.79

# UBAM - EMERGING MARKETS FRONTIER BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>IEH - Distribution EUR shares</b>				
Number of shares		-	-	546.234
Net asset value per share	EUR	-	-	94.77
Dividend per share		-	4.38	5.87
<b>IEH - Capitalisation CHF shares</b>				
Number of shares		-	-	300.000
Net asset value per share	CHF	-	-	102.22
<b>IEH - Distribution GBP shares</b>				
Number of shares		405.000	405.000	405.000
Net asset value per share	GBP	104.21	105.28	95.20
Dividend per share		6.46	5.90	7.08
<b>UP - Capitalisation shares</b>				
Number of shares		944.765	2,094.765	5,231.200
Net asset value per share	USD	103.74	99.06	83.52
<b>UP - Distribution shares</b>				
Number of shares		20,802.370	20,787.370	20,787.370
Net asset value per share	USD	81.58	82.68	74.54
Dividend per share		5.33	4.73	5.07
<b>UPH - Capitalisation EUR shares</b>				
Number of shares		120.000	120.000	298.705
Net asset value per share	EUR	98.48	94.67	81.87
<b>UPH - Capitalisation GBP shares</b>				
Number of shares		53.026	40.658	11.426
Net asset value per share	GBP	97.59	93.08	79.25
<b>Z - Capitalisation shares</b>				
Number of shares		65,300.000	-	-
Net asset value per share	USD	98.12	-	-

## UBAM - EMERGING MARKETS FRONTIER BOND

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AP - Capitalisation shares	59,506.922	6,041.394	4,488.273	61,060.043
AP - Distribution shares	3,693.122	0.000	1,717.329	1,975.793
APH - Capitalisation EUR shares	4,140.981	0.000	200.000	3,940.981
APH - Capitalisation SEK shares	2,242.334	0.000	399.764	1,842.570
AEP - Capitalisation shares	4,300.000	0.000	500.000	3,800.000
AEP - Distribution shares	1,253.432	0.000	0.000	1,253.432
I - Capitalisation shares	12,464.186	0.000	3,322.000	9,142.186
I - Distribution shares	937.860	0.000	706.460	231.400
IH - Capitalisation EUR shares	4,244.279	0.000	550.000	3,694.279
IH - Distribution EUR shares	2,915.000	0.000	0.000	2,915.000
IH - Capitalisation GBP shares	200.000	0.000	0.000	200.000
IE - Capitalisation shares	6,718.501	0.000	5,158.501	1,560.000
IEH - Capitalisation EUR shares	57,984.487	30,188.000	87,272.487	900.000
IEH - Distribution GBP shares	405.000	0.000	0.000	405.000
UP - Capitalisation shares	2,094.765	0.000	1,150.000	944.765
UP - Distribution shares	20,787.370	15.000	0.000	20,802.370
UPH - Capitalisation EUR shares	120.000	0.000	0.000	120.000
UPH - Capitalisation GBP shares	40.658	12.896	0.528	53.026
Z - Capitalisation shares	0.000	67,000.000	1,700.000	65,300.000

# UBAM - EMERGING MARKETS FRONTIER BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>15,987,469.98</b>	<b>16,306,856.07</b>	<b>461,606.62</b>	<b>82.79</b>
<b>Bonds</b>		<b>15,150,361.76</b>	<b>15,618,350.07</b>	<b>461,606.62</b>	<b>79.30</b>
<b>Egyptian pound</b>		<b>258,110.06</b>	<b>286,935.40</b>	-	<b>1.46</b>
JP MORGAN STRUCTURED 0.00 24-24 03/09U	14,400,000	258,110.06	286,935.40	-	1.46
<b>Euro</b>		<b>571,649.36</b>	<b>390,060.63</b>	<b>14,909.69</b>	<b>1.98</b>
BENIN 6.875 21-52 19/01A	460,000	571,649.36	390,060.63	14,909.69	1.98
<b>Ghanaian cedi</b>		<b>156,263.90</b>	<b>138,698.48</b>	<b>8,260.70</b>	<b>0.70</b>
ASIAN DEVELOPMENT BK 25.0 22-25 29/09S	2,000,000	156,263.90	138,698.48	8,260.70	0.70
<b>United States dollar</b>		<b>13,512,805.42</b>	<b>14,161,154.69</b>	<b>422,402.12</b>	<b>71.90</b>
AFRICAN DEVELOP BANK -49 31/12A	450,000	450,000.00	432,317.25	10,134.38	2.19
ANGOLA 8.75 22-32 14/04S	300,000	278,714.10	265,557.00	5,395.83	1.35
ANGOLA 9.125 19-49 26/11S	1,000,000	884,000.00	819,090.00	8,111.11	4.16
ANGOLA 9.375 18-48 08/05S	800,000	644,400.00	668,492.00	2,708.33	3.39
ARGENTINA 1.5 20-35 09/07S	1,380,000	403,128.48	580,214.10	23,483.96	2.95
BAHRAIN GOVERNMENT I 7.5 24-36 12/02S	250,000	253,120.00	255,523.75	7,083.33	1.30
BANCO CENTRAL DE LA 3.0 24-26 31/05Q	580,000	477,224.00	440,568.00	5,365.00	2.24
ECUADOR 5 20-30 31/01S	730,500	437,218.63	463,487.64	18,019.00	2.35
EGYPT 7.5 21-61 16/02S	1,950,000	1,364,025.00	1,305,086.25	53,625.00	6.63
EL SALVADOR 8.625 17-29 28/02S	250,000	221,825.00	221,790.00	7,187.50	1.13
EL SALVADOR 9.5 20-52 15/07S	1,435,000	830,801.50	1,122,937.73	61,724.93	5.70
ISTANBUL METROPOLITAN10.5 23-28 06/12S	400,000	400,000.00	430,594.00	2,566.67	2.19
IVORY COAST 6.125 17-33 15/06S	250,000	213,250.00	221,801.25	552.95	1.13
IVORY COAST 7.625 24-33 30/01S	380,000	372,020.00	369,263.10	11,911.94	1.87
IVORY COAST 8.25 24-37 30/01S	700,000	701,750.00	678,667.50	23,741.67	3.45
JAMAICA 7.875 15-45 28/07S	316,000	372,058.40	368,511.30	10,368.75	1.87
MONTENEGRO 7.25 24-31 12/03S	500,000	506,199.00	502,662.50	10,673.61	2.55
PAKISTAN 7.3750 21-31 08/04S	950,000	415,872.20	751,051.00	15,569.44	3.81
PAKISTAN 8.875 21-51 08/04S	510,000	331,309.65	384,825.60	10,058.33	1.95
PETROLEOS MEXICANOS 7.69 20-50 23/07S	1,600,000	1,150,990.00	1,156,448.00	52,975.56	5.87
PETROLEOS VENEZUELA 8.50 16-20 27/10S	600,000	460,875.00	460,644.00	-	2.34
PR BUENOS AIRES STEP-UP 21-37 01/09U	490,850	225,791.00	204,002.17	10,169.80	1.04
TURKEY 9.1250 23-30 13/07S	1,050,000	1,067,402.76	1,145,817.75	43,914.06	5.82
TURKIYE VARLIK FONU 8.25 24-29 14/02S	480,000	483,744.00	488,604.00	14,740.00	2.48
UKRAINE 7.75 15-24 01/09S	400,000	277,333.33	128,350.00	-	0.65
YPF SOCIEDAD ANONIMA 9.50 24-31 17/01S	290,000	289,753.37	294,848.80	12,320.97	1.50
<b>Uruguayan peso</b>		<b>651,533.02</b>	<b>641,500.87</b>	<b>16,034.11</b>	<b>3.26</b>
URUGUAY 8.500 17-28 15/03S	26,000,000	651,533.02	641,500.87	16,034.11	3.26
<b>Floating rate notes</b>		<b>837,108.22</b>	<b>688,506.00</b>	-	<b>3.50</b>
<b>United States dollar</b>		<b>837,108.22</b>	<b>688,506.00</b>	-	<b>3.50</b>
UKRAINE FL.R 15-40 31/05A	1,400,000	837,108.22	688,506.00	-	3.50
<b>Money market instruments</b>		<b>2,613,749.59</b>	<b>2,674,632.60</b>	-	<b>13.58</b>
<b>Treasury market</b>		<b>2,613,749.59</b>	<b>2,674,632.60</b>	-	<b>13.58</b>
<b>Egyptian pound</b>		<b>561,741.56</b>	<b>615,915.09</b>	-	<b>3.13</b>
EGYP TREA BILL ZCP 10-12-24	17,700,000	296,812.26	327,757.08	-	1.66
EGYPT TREASURY BILLS ZCP 030924	14,500,000	264,929.30	288,158.01	-	1.46
<b>United States dollar</b>		<b>2,052,008.03</b>	<b>2,058,717.51</b>	-	<b>10.45</b>
UNIT STAT OF AMER ZCP 29-11-24	423,500	412,375.45	414,138.36	-	2.10
UNIT STAT TREA BIL ZCP 03-10-24	413,800	407,526.45	408,004.43	-	2.07
UNIT STAT TREA BIL ZCP 08-08-24	265,400	263,507.83	263,816.76	-	1.34
UNIT STAT TREA BIL ZCP 24-09-24	356,400	350,329.64	351,834.26	-	1.79
US TREASURY BILL ZCP 290824	626,600	618,268.66	620,923.70	-	3.15

# UBAM - EMERGING MARKETS FRONTIER BOND

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## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Total securities portfolio		18,601,219.57	18,981,488.67		96.37
Cash at bank/(bank liabilities)				181,514.83	0.92
Other net assets/(liabilities)				533,407.01	2.71
Total				19,696,410.51	100.00



# UBAM - EMERGING MARKETS FRONTIER BOND

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Turkey	10.48
United States of America	10.45
Egypt	9.75
Angola	8.90
Ivory coast	8.64
Argentina	7.72
El Salvador	6.83
Mexico	5.87
Pakistan	5.77
Ukraine	4.15
Uruguay	3.26
Montenegro	2.55
Ecuador	2.35
Venezuela	2.34
Benin	1.98
Jamaica	1.87
Netherlands	1.46
Bahrain	1.30
Philippines	0.70
<b>Total</b>	<b>96.37</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	77.59
Petroleum	9.71
Holding and finance companies	3.94
Supranational Organisations	2.90
Banks and other financial institutions	2.23
<b>Total</b>	<b>96.37</b>

# UBAM - EURO CORPORATE IG SOLUTION

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Assets</b>		<b>706,538,046.23</b>
Securities portfolio at market value	2.2	651,973,884.65
<i>Cost price</i>		<i>651,646,456.80</i>
Cash at banks and liquidities		6,745,304.02
Other liquid assets	11	29,552,361.07
Receivable on subscriptions		132,438.86
Net unrealised appreciation on forward foreign exchange contracts	2.7	37,557.89
Net unrealised appreciation on swaps	2.9	14,011,433.79
Interests receivable on securities portfolio		3,764,058.15
Interests receivable on swaps		193,805.52
Other interests receivable		127,202.28
<b>Liabilities</b>		<b>22,132,545.55</b>
Other liquid liabilities	11	19,443,614.28
Payable on redemptions		193,681.14
Payable on swaps		169,069.30
Net unrealised depreciation on financial futures	2.8	1,956,908.18
Other interests payable		8.99
Expenses payable		369,263.66
<b>Net asset value</b>		<b>684,405,500.68</b>

# UBAM - EURO CORPORATE IG SOLUTION

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	<i>Expressed in EUR</i>
<b>Income</b>		<b>7,841,295.42</b>
Interests on bonds, net		2,963,143.04
Interests received on swaps		4,184,123.72
Bank interests on cash accounts		694,028.66
<b>Expenses</b>		<b>1,732,431.98</b>
Management fees	3	516,086.37
Service fees	5	501,434.78
General Distributor and Marketing fees	6	9,351.78
Audit fees		5,888.37
Legal fees		4,596.96
Transaction fees	2.13	48,084.10
Subscription tax ("Taxe d'abonnement")	7	53,117.65
Interests paid on bank overdraft		2,545.50
Interests paid on swaps		537,227.32
Other expenses		54,099.15
<b>Net income / (loss) from investments</b>		<b>6,108,863.44</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	2,800,087.25
- forward foreign exchange contracts	2.7	-71,112.24
- financial futures	2.8	4,722,579.19
- swaps	2.9	-2,213,362.53
- foreign exchange	2.4	285,244.23
<b>Net realised profit / (loss)</b>		<b>11,632,299.34</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-13,116,185.26
- forward foreign exchange contracts	2.7	-394,779.48
- financial futures	2.8	-2,556,757.07
- swaps	2.9	236,130.00
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-4,199,292.47</b>
Dividends distributed	8	-5,162,068.78
Subscriptions of capitalisation shares		77,321,140.89
Subscriptions of distribution shares		11,790,385.94
Redemptions of capitalisation shares		-69,114,793.80
Redemptions of distribution shares		-10,749,461.38
<b>Net increase / (decrease) in net assets</b>		<b>-114,089.60</b>
<b>Net asset value at the beginning of the period</b>		<b>684,519,590.28</b>
<b>Net asset value at the end of the period</b>		<b>684,405,500.68</b>

# UBAM - EURO CORPORATE IG SOLUTION

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>684,405,500.68</b>	<b>684,519,590.28</b>	<b>483,927,158.97</b>
<b>A - Capitalisation shares</b>				
Number of shares		285,754.398	314,152.209	117,865.332
Net asset value per share	EUR	98.06	98.74	91.29
<b>A - Distribution shares</b>				
Number of shares		22,543.914	19,625.850	-
Net asset value per share	EUR	93.68	97.08	-
Dividend per share		2.71	-	0.95
<b>AH - Capitalisation CHF shares</b>				
Number of shares		19,276.395	17,126.395	-
Net asset value per share	CHF	102.49	104.49	-
<b>AH - Capitalisation USD shares</b>				
Number of shares		3,490.318	3,490.320	18,659.358
Net asset value per share	USD	101.12	101.10	91.56
<b>AH - Distribution USD shares</b>				
Number of shares		1,096.807	1,096.807	1,096.807
Net asset value per share	USD	84.49	88.78	84.53
Dividend per share		4.28	4.23	1.69
<b>I - Capitalisation shares</b>				
Number of shares		4,188,275.547	4,210,721.561	3,162,242.048
Net asset value per share	EUR	98.99	99.61	91.94
<b>I - Distribution shares</b>				
Number of shares		231,014.271	286,518.085	335,114.066
Net asset value per share	EUR	89.40	92.67	88.27
Dividend per share		2.68	2.79	1.07
<b>IH - Capitalisation CHF shares</b>				
Number of shares		4,420.859	8,602.876	30,189.000
Net asset value per share	CHF	94.05	95.81	90.30
<b>IH - Capitalisation USD shares</b>				
Number of shares		7,840.110	8,111.311	9,077.614
Net asset value per share	USD	105.95	105.85	95.72
<b>IH - Capitalisation GBP shares</b>				
Number of shares		740.000	740.000	-
Net asset value per share	GBP	123.95	123.97	-
<b>IH - Distribution GBP shares</b>				
Number of shares		1,942.331	2,142.331	4,677.271
Net asset value per share	GBP	87.66	91.71	87.54
Dividend per share		4.01	4.15	1.69
<b>U - Capitalisation shares</b>				
Number of shares		577,007.825	435,434.705	152,630.839
Net asset value per share	EUR	98.62	99.27	91.69
<b>U - Distribution shares</b>				
Number of shares		85,359.673	72,051.740	55,663.874
Net asset value per share	EUR	89.14	92.42	88.08
Dividend per share		2.67	2.78	1.07
<b>UH - Capitalisation CHF shares</b>				
Number of shares		1,522.362	1,522.362	2,372.362
Net asset value per share	CHF	89.62	91.32	86.11
<b>UH - Capitalisation USD shares</b>				
Number of shares		4,528.858	3,728.861	5,540.965
Net asset value per share	USD	101.48	101.41	91.76

# UBAM - EURO CORPORATE IG SOLUTION

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## Statistics

		30/06/24	31/12/23	31/12/22
<b>R - Capitalisation shares</b>				
Number of shares		1,113.783	1,113.783	-
Net asset value per share	EUR	106.38	107.53	-
<b>Y - Distribution shares</b>				
Number of shares		1,649,590.711	1,596,642.598	1,483,775.322
Net asset value per share	EUR	87.20	90.33	85.96
Dividend per share		2.61	2.72	1.04
<b>Z - Capitalisation shares</b>				
Number of shares		65,891.000	71,778.000	-
Net asset value per share	EUR	90.84	91.34	-

## UBAM - EURO CORPORATE IG SOLUTION

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	314,152.209	10,959.048	39,356.859	285,754.398
<b>A - Distribution shares</b>	19,625.850	3,104.064	186.000	22,543.914
<b>AH - Capitalisation CHF shares</b>	17,126.395	2,530.000	380.000	19,276.395
<b>AH - Capitalisation USD shares</b>	3,490.320	0.000	0.002	3,490.318
<b>AH - Distribution USD shares</b>	1,096.807	0.000	0.000	1,096.807
<b>I - Capitalisation shares</b>	4,210,721.561	490,982.844	513,428.858	4,188,275.547
<b>I - Distribution shares</b>	286,518.085	430.361	55,934.175	231,014.271
<b>IH - Capitalisation CHF shares</b>	8,602.876	240.000	4,422.017	4,420.859
<b>IH - Capitalisation USD shares</b>	8,111.311	0.000	271.201	7,840.110
<b>IH - Capitalisation GBP shares</b>	740.000	0.000	0.000	740.000
<b>IH - Distribution GBP shares</b>	2,142.331	0.000	200.000	1,942.331
<b>U - Capitalisation shares</b>	435,434.705	269,046.513	127,473.393	577,007.825
<b>U - Distribution shares</b>	72,051.740	17,876.874	4,568.941	85,359.673
<b>UH - Capitalisation CHF shares</b>	1,522.362	0.000	0.000	1,522.362
<b>UH - Capitalisation USD shares</b>	3,728.861	800.000	0.003	4,528.858
<b>R - Capitalisation shares</b>	1,113.783	0.000	0.000	1,113.783
<b>Y - Distribution shares</b>	1,596,642.598	111,214.624	58,266.511	1,649,590.711
<b>Z - Capitalisation shares</b>	71,778.000	11,000.000	16,887.000	65,891.000

# UBAM - EURO CORPORATE IG SOLUTION

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>651,646,456.80</b>	<b>651,973,884.65</b>	<b>3,764,058.15</b>	<b>95.26</b>
<b>Bonds</b>		<b>651,646,456.80</b>	<b>651,973,884.65</b>	<b>3,764,058.15</b>	<b>95.26</b>
<b>Euro</b>		<b>651,646,456.80</b>	<b>651,973,884.65</b>	<b>3,764,058.15</b>	<b>95.26</b>
BUNDESREPUBLIK DEUTS 2.30 23-33 15/02A	72,400,000	73,527,045.00	71,565,228.00	609,663.39	10.46
CADES 2.75 22-32 25/11A	10,000,000	9,906,600.00	9,639,050.00	162,295.08	1.41
GERMANY 0.0000 20-30 15/08A	87,600,000	75,390,346.50	75,856,344.00	-	11.08
GERMANY 0.00 21-26 09/10A	138,000,000	129,631,252.95	129,864,900.00	-	18.97
GERMANY 0.00 21-26 10/04A	65,500,000	61,916,985.00	62,356,982.50	-	9.11
GERMANY 0.00 21-50 15/08A	100,000	54,698.00	50,647.00	-	0.01
GERMANY 0 19-29 15/08A	76,500,000	67,916,553.54	67,690,642.50	-	9.89
GERMANY 0 21-31 15/08A	69,100,000	57,308,921.38	58,445,125.50	-	8.54
GERMANY 1.3 22-27 15/10A	94,630,000	91,261,279.08	91,006,144.15	863,821.94	13.30
GERMANY 1.8 23-53 15/08A	100,000	88,610.00	82,468.50	1,563.93	0.01
GERMANY 2.4 23-28 19/10A	66,000,000	64,817,142.19	65,715,210.00	1,641,756.30	9.60
GERMANY 2.6 23-33 15/08A	19,500,000	19,827,023.16	19,701,142.50	484,957.51	2.88
<b>Total securities portfolio</b>		<b>651,646,456.80</b>	<b>651,973,884.65</b>		<b>95.26</b>
<b>Cash at bank/(bank liabilities)</b>				<b>6,745,304.02</b>	<b>0.99</b>
<b>Other net assets/(liabilities)</b>				<b>25,686,312.01</b>	<b>3.75</b>
<b>Total</b>				<b>684,405,500.68</b>	<b>100.00</b>

# UBAM - EURO CORPORATE IG SOLUTION

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Germany	93.85
France	1.41
<b>Total</b>	<b>95.26</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	93.85
Other	1.41
<b>Total</b>	<b>95.26</b>



# UBAM - GLOBAL HIGH YIELD SOLUTION

## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>6,385,668,801.65</b>
Securities portfolio at market value	2.2	5,461,716,515.93
<i>Cost price</i>		<i>5,343,641,801.27</i>
Cash at banks and liquidities		79,050,365.17
Other liquid assets	11	417,967,456.53
Receivable on subscriptions		15,676,926.96
Net unrealised appreciation on swaps	2.9	389,673,441.55
Interests receivable on securities portfolio		13,487,606.38
Interests receivable on swaps		7,320,878.13
Other interests receivable		775,611.00
<b>Liabilities</b>		<b>427,479,666.52</b>
Bank overdrafts		4,059,706.61
Other liquid liabilities	11	340,844,608.62
Payable on redemptions		45,348,872.00
Payable on swaps		748,507.14
Net unrealised depreciation on forward foreign exchange contracts	2.7	16,974,924.83
Net unrealised depreciation on financial futures	2.8	14,101,325.49
Other interests payable		51.30
Expenses payable		5,401,670.53
<b>Net asset value</b>		<b>5,958,189,135.13</b>

# UBAM - GLOBAL HIGH YIELD SOLUTION

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in USD
<b>Income</b>		<b>189,885,423.41</b>
Interests on bonds, net		20,893,736.54
Interests received on swaps		161,172,979.32
Bank interests on cash accounts		7,818,707.55
<b>Expenses</b>		<b>34,865,790.85</b>
Management fees	3	7,925,087.25
Service fees	5	6,558,163.15
Audit fees		47,974.70
Legal fees		19,384.81
Transaction fees	2.13	782,052.24
Subscription tax ("Taxe d'abonnement")	7	639,157.15
Interests paid on bank overdraft		726,766.26
Interests paid on swaps		17,917,904.42
Other expenses		249,300.87
<b>Net income / (loss) from investments</b>		<b>155,019,632.56</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	22,962,406.41
- options	2.6	-41,125.00
- forward foreign exchange contracts	2.7	-58,318,194.76
- financial futures	2.8	37,225,759.20
- swaps	2.9	-57,393,952.95
- foreign exchange	2.4	5,578,428.69
<b>Net realised profit / (loss)</b>		<b>105,032,954.15</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	36,522,158.29
- forward foreign exchange contracts	2.7	-113,969,439.76
- financial futures	2.8	-14,462,116.74
- swaps	2.9	28,278,211.04
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>41,401,766.98</b>
Dividends distributed	8	-228,724,011.51
Subscriptions of capitalisation shares		978,639,357.69
Subscriptions of distribution shares		643,140,100.91
Redemptions of capitalisation shares		-442,755,497.47
Redemptions of distribution shares		-665,180,426.37
<b>Net increase / (decrease) in net assets</b>		<b>326,521,290.23</b>
<b>Net asset value at the beginning of the period</b>		<b>5,631,667,844.90</b>
<b>Net asset value at the end of the period</b>		<b>5,958,189,135.13</b>

# UBAM - GLOBAL HIGH YIELD SOLUTION

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>5,958,189,135.13</b>	<b>5,631,667,844.90</b>	<b>3,617,471,431.26</b>
<b>A - Capitalisation shares</b>				
Number of shares		2,603,093.442	2,412,844.116	2,611,736.593
Net asset value per share	USD	225.36	217.56	188.29
<b>A - Distribution shares</b>				
Number of shares		1,263,648.642	1,244,329.620	1,361,927.081
Net asset value per share	USD	95.98	102.54	96.06
Dividend per share		10.11	7.59	4.64
<b>Am - Distribution shares</b>				
Number of shares		1,720,867.871	1,166,215.828	1,242,065.928
Net asset value per share	USD	89.17	90.16	85.27
Dividend per share		4.14	7.66	5.00
<b>Am+ - Distribution shares</b>				
Number of shares		464,073.622	187,858.209	101,688.718
Net asset value per share	USD	84.83	86.34	82.93
Dividend per share		4.51	8.67	6.21
<b>AH - Capitalisation EUR shares</b>				
Number of shares		1,084,681.151	1,060,547.246	2,084,399.265
Net asset value per share	EUR	182.76	177.96	157.77
<b>AH - Distribution EUR shares</b>				
Number of shares		499,012.060	471,824.412	586,900.056
Net asset value per share	EUR	91.21	96.22	90.56
Dividend per share		7.54	5.40	3.66
<b>AH - Capitalisation CHF shares</b>				
Number of shares		176,547.266	180,853.199	202,672.186
Net asset value per share	CHF	167.58	165.08	149.30
<b>AH - Distribution CHF shares</b>				
Number of shares		80,379.587	78,667.001	87,562.733
Net asset value per share	CHF	93.07	97.40	93.17
Dividend per share		5.77	5.21	3.56
<b>AH - Capitalisation SEK shares</b>				
Number of shares		639,568.802	616,236.575	521,870.223
Net asset value per share	SEK	1,237.79	1,205.89	1,068.43
<b>AH - Capitalisation GBP shares</b>				
Number of shares		78,510.295	76,993.013	88,844.321
Net asset value per share	GBP	158.89	153.74	134.30
<b>AH - Distribution GBP shares</b>				
Number of shares		23,273.142	23,987.047	26,193.758
Net asset value per share	GBP	85.56	91.10	85.82
Dividend per share		8.49	6.46	4.38
<b>AHm+ - Distribution HKD shares</b>				
Number of shares		-	-	11,828.092
Net asset value per share	HKD	-	-	830.58
Dividend per share		-	32.68	62.13
<b>AH - Capitalisation SGD shares</b>				
Number of shares		20,625.000	-	-
Net asset value per share	SGD	101.52	-	-
<b>AH - Capitalisation AUD shares</b>				
Number of shares		25,161.086	21,425.972	27,885.920
Net asset value per share	AUD	121.18	117.85	103.98

# UBAM - GLOBAL HIGH YIELD SOLUTION

## Statistics

		30/06/24	31/12/23	31/12/22
<b>AHm - Distribution AUD shares</b>				
Number of shares		67,107.167	53,744.128	69,354.557
Net asset value per share	AUD	85.52	86.97	83.78
Dividend per share		3.85	7.37	4.85
<b>AHm - Distribution CNH shares</b>				
Number of shares		17,080.455	3,069.562	3,830.520
Net asset value per share	CNH	834.70	862.42	861.08
Dividend per share		47.70	93.98	70.47
<b>I - Capitalisation shares</b>				
Number of shares		1,619,392.585	1,421,547.634	1,358,464.710
Net asset value per share	USD	231.30	223.09	192.71
<b>I - Distribution shares</b>				
Number of shares		1,291,596.887	1,226,905.702	1,107,276.353
Net asset value per share	USD	89.00	95.14	89.09
Dividend per share		9.52	7.17	4.45
<b>I - Capitalisation EUR shares</b>				
Number of shares		3,754.090	3,860.017	156,870.858
Net asset value per share	EUR	117.71	110.15	98.46
<b>Im - Distribution shares</b>				
Number of shares		1,029,309.446	951,001.852	2,922,981.985
Net asset value per share	USD	91.64	92.55	87.50
Dividend per share		4.23	8.00	5.24
<b>Im+ - Distribution shares</b>				
Number of shares		1,546,961.178	1,546,961.178	10.000
Net asset value per share	USD	114.96	114.46	104.76
Dividend per share		3.65	6.35	-
<b>IH - Capitalisation EUR shares</b>				
Number of shares		3,657,571.986	2,997,739.138	3,892,016.242
Net asset value per share	EUR	187.51	182.41	161.43
<b>IH - Distribution EUR shares</b>				
Number of shares		1,567,445.924	1,710,012.065	1,836,108.535
Net asset value per share	EUR	90.80	95.85	90.17
Dividend per share		7.65	5.51	3.79
<b>IH - Capitalisation CHF shares</b>				
Number of shares		279,070.831	331,572.112	352,407.054
Net asset value per share	CHF	172.00	169.28	152.80
<b>IH - Distribution CHF shares</b>				
Number of shares		28,934.190	25,723.397	51,283.911
Net asset value per share	CHF	77.54	81.19	77.64
Dividend per share		4.93	4.46	3.09
<b>IH - Capitalisation SEK shares</b>				
Number of shares		58,830.283	29,435.464	10,540.958
Net asset value per share	SEK	1,356.88	1,320.67	1,167.90
<b>IH - Capitalisation GBP shares</b>				
Number of shares		68,338.315	62,156.187	55,926.941
Net asset value per share	GBP	162.22	156.81	136.72
<b>IH - Distribution GBP shares</b>				
Number of shares		50,106.616	51,929.352	74,533.718
Net asset value per share	GBP	92.79	98.85	93.09
Dividend per share		9.36	7.15	4.90
<b>IH - Capitalisation ILS shares</b>				
Number of shares		12,248.484	11,211.685	-
Net asset value per share	ILS	110.60	107.56	-

# UBAM - GLOBAL HIGH YIELD SOLUTION

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Im - Distribution HKD shares</b>				
Number of shares		2,000.000	2,000.000	2,000.000
Net asset value per share	HKD	933.70	943.04	891.08
Dividend per share		43.13	81.61	53.64
<b>IHm - Distribution AUD shares</b>				
Number of shares		29,144.519	29,144.519	34,169.553
Net asset value per share	AUD	86.45	87.90	84.62
Dividend per share		3.96	7.56	5.01
<b>I+ - Capitalisation shares</b>				
Number of shares		57,342.245	51,327.937	51,210.000
Net asset value per share	USD	123.00	118.58	102.34
<b>I+H - Capitalisation CHF shares</b>				
Number of shares		5,963,635.087	4,980,009.214	2,120,260.208
Net asset value per share	CHF	108.42	106.65	96.19
<b>I+H - Distribution CHF shares</b>				
Number of shares		4,420,623.810	3,055,204.849	1,598,863.954
Net asset value per share	CHF	89.37	93.53	89.36
Dividend per share		5.68	5.13	3.56
<b>U - Capitalisation shares</b>				
Number of shares		1,083,836.051	447,051.455	374,900.654
Net asset value per share	USD	156.32	150.80	130.32
<b>U - Distribution shares</b>				
Number of shares		417,333.354	363,592.271	170,230.522
Net asset value per share	USD	85.51	91.42	85.64
Dividend per share		9.15	6.89	4.28
<b>Um - Distribution shares</b>				
Number of shares		42,985.420	30,174.886	9,885.000
Net asset value per share	USD	90.02	90.88	85.86
Dividend per share		4.10	7.75	5.11
<b>UH - Capitalisation EUR shares</b>				
Number of shares		679,158.673	409,353.675	567,739.450
Net asset value per share	EUR	132.38	128.81	114.04
<b>UH - Distribution EUR shares</b>				
Number of shares		306,111.203	221,215.376	133,974.732
Net asset value per share	EUR	79.12	83.54	78.63
Dividend per share		6.67	4.81	3.31
<b>UH - Capitalisation CHF shares</b>				
Number of shares		259,727.880	208,796.513	125,242.681
Net asset value per share	CHF	124.99	123.04	111.12
<b>UH - Distribution CHF shares</b>				
Number of shares		73,979.379	62,599.958	53,626.113
Net asset value per share	CHF	81.70	85.57	81.86
Dividend per share		5.20	4.70	3.26
<b>UH - Capitalisation SEK shares</b>				
Number of shares		5,500.441	978.992	-
Net asset value per share	SEK	1,156.84	1,126.24	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		48,640.686	11,997.291	18,016.333
Net asset value per share	GBP	140.62	135.97	118.60
<b>UH - Distribution GBP shares</b>				
Number of shares		100,180.863	51,100.985	49,623.475
Net asset value per share	GBP	83.34	88.80	83.67
Dividend per share		8.41	6.43	4.41

# UBAM - GLOBAL HIGH YIELD SOLUTION

## Statistics

		30/06/24	31/12/23	31/12/22
<b>S - Capitalisation shares</b>				
Number of shares		196.404	-	-
Net asset value per share	USD	101.29	-	-
<b>R - Capitalisation shares</b>				
Number of shares		160,412.713	125,331.157	122,021.695
Net asset value per share	USD	216.36	209.19	181.59
<b>R - Distribution shares</b>				
Number of shares		69,230.830	59,905.619	74,072.465
Net asset value per share	USD	87.26	93.07	87.18
Dividend per share		8.90	6.63	3.93
<b>Rm - Distribution shares</b>				
Number of shares		136,348.117	84,701.432	110,485.935
Net asset value per share	USD	89.29	90.17	85.26
Dividend per share		3.90	7.38	4.70
<b>RH - Capitalisation EUR shares</b>				
Number of shares		164,255.206	138,626.701	90,278.703
Net asset value per share	EUR	145.57	141.96	126.25
<b>RHm - Distribution EUR shares</b>				
Number of shares		172,702.403	103,710.260	107,028.199
Net asset value per share	EUR	81.83	83.07	79.89
Dividend per share		3.30	6.28	3.85
<b>RH - Capitalisation GBP shares</b>				
Number of shares		1,846.237	1,707.599	1,493.029
Net asset value per share	GBP	121.28	117.53	102.98
<b>RHm - Distribution GBP shares</b>				
Number of shares		166,483.074	155,183.173	134,869.066
Net asset value per share	GBP	82.19	83.25	79.54
Dividend per share		3.66	6.94	4.50
<b>Rm - Distribution HKD shares</b>				
Number of shares		1,521.822	1,521.822	1,521.822
Net asset value per share	HKD	897.36	906.35	856.49
Dividend per share		39.28	74.27	47.36
<b>RH - Capitalisation SGD shares</b>				
Number of shares		22,479.420	-	-
Net asset value per share	SGD	100.99	-	-
<b>RHm - Distribution SGD shares</b>				
Number of shares		65,754.207	18,145.422	18,394.745
Net asset value per share	SGD	83.40	85.06	81.91
Dividend per share		3.72	7.12	4.63
<b>V - Capitalisation shares</b>				
Number of shares		1,102,193.095	806,342.620	120,347.890
Net asset value per share	USD	134.47	129.58	111.72
<b>V - Distribution shares</b>				
Number of shares		1,728,359.301	1,836,485.808	1,149.670
Net asset value per share	USD	92.14	98.47	92.10
Dividend per share		9.93	7.48	4.67
<b>VH - Capitalisation EUR shares</b>				
Number of shares		1,555.629	1,555.629	220.000
Net asset value per share	EUR	110.82	107.71	95.14
<b>VH - Distribution EUR shares</b>				
Number of shares		44,960.472	61,291.775	5,093.088
Net asset value per share	EUR	86.36	91.14	85.64
Dividend per share		7.34	5.29	3.66

# UBAM - GLOBAL HIGH YIELD SOLUTION

## Statistics

		30/06/24	31/12/23	31/12/22
<b>VH - Distribution GBP shares</b>				
Number of shares		8,488,910.368	11,290,038.799	262,682.084
Net asset value per share	GBP	83.44	88.87	83.60
Dividend per share		8.48	6.48	4.46
<b>Z - Capitalisation shares</b>				
Number of shares		-	44,772.449	658,704.902
Net asset value per share	USD	-	191.02	164.58
<b>Zm - Distribution shares</b>				
Number of shares		252,205.373	-	-
Net asset value per share	USD	100.38	-	-
Dividend per share		3.11	-	-
<b>ZH - Capitalisation GBP shares</b>				
Number of shares		43,404.238	43,404.238	112,746.354
Net asset value per share	GBP	132.87	128.28	111.57

## UBAM - GLOBAL HIGH YIELD SOLUTION

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	2,412,844.116	478,293.861	288,044.535	2,603,093.442
A - Distribution shares	1,244,329.620	148,807.604	129,488.582	1,263,648.642
Am - Distribution shares	1,166,215.828	706,225.443	151,573.400	1,720,867.871
Am+ - Distribution shares	187,858.209	313,825.498	37,610.085	464,073.622
AH - Capitalisation EUR shares	1,060,547.246	436,551.504	412,417.599	1,084,681.151
AH - Distribution EUR shares	471,824.412	74,594.863	47,407.215	499,012.060
AH - Capitalisation CHF shares	180,853.199	15,975.957	20,281.890	176,547.266
AH - Distribution CHF shares	78,667.001	13,342.242	11,629.656	80,379.587
AH - Capitalisation SEK shares	616,236.575	106,186.141	82,853.914	639,568.802
AH - Capitalisation GBP shares	76,993.013	4,314.682	2,797.400	78,510.295
AH - Distribution GBP shares	23,987.047	2,136.536	2,850.441	23,273.142
AH - Capitalisation SGD shares	0.000	20,625.000	0.000	20,625.000
AH - Capitalisation AUD shares	21,425.972	3,735.114	0.000	25,161.086
AHm - Distribution AUD shares	53,744.128	13,363.039	0.000	67,107.167
AHm - Distribution CNH shares	3,069.562	15,488.049	1,477.156	17,080.455
I - Capitalisation shares	1,421,547.634	674,253.529	476,408.578	1,619,392.585
I - Distribution shares	1,226,905.702	120,434.398	55,743.213	1,291,596.887
I - Capitalisation EUR shares	3,860.017	6,801.276	6,907.203	3,754.090
Im - Distribution shares	951,001.852	504,455.597	426,148.003	1,029,309.446
Im+ - Distribution shares	1,546,961.178	0.000	0.000	1,546,961.178
IH - Capitalisation EUR shares	2,997,739.138	964,583.162	304,750.314	3,657,571.986
IH - Distribution EUR shares	1,710,012.065	365,610.352	508,176.493	1,567,445.924
IH - Capitalisation CHF shares	331,572.112	47,155.084	99,656.365	279,070.831
IH - Distribution CHF shares	25,723.397	4,279.000	1,068.207	28,934.190
IH - Capitalisation SEK shares	29,435.464	36,456.028	7,061.209	58,830.283
IH - Capitalisation GBP shares	62,156.187	26,064.146	19,882.018	68,338.315
IH - Distribution GBP shares	51,929.352	1,863.425	3,686.161	50,106.616
IH - Capitalisation ILS shares	11,211.685	3,014.397	1,977.598	12,248.484
Im - Distribution HKD shares	2,000.000	0.000	0.000	2,000.000
IHm - Distribution AUD shares	29,144.519	0.000	0.000	29,144.519
I+ - Capitalisation shares	51,327.937	12,404.308	6,390.000	57,342.245
I+H - Capitalisation CHF shares	4,980,009.214	1,453,799.637	470,173.764	5,963,635.087
I+H - Distribution CHF shares	3,055,204.849	1,475,132.370	109,713.409	4,420,623.810
U - Capitalisation shares	447,051.455	677,667.121	40,882.525	1,083,836.051
U - Distribution shares	363,592.271	139,351.913	85,610.830	417,333.354
Um - Distribution shares	30,174.886	18,484.034	5,673.500	42,985.420
UH - Capitalisation EUR shares	409,353.675	328,838.997	59,033.999	679,158.673
UH - Distribution EUR shares	221,215.376	97,851.785	12,955.958	306,111.203
UH - Capitalisation CHF shares	208,796.513	68,499.451	17,568.084	259,727.880
UH - Distribution CHF shares	62,599.958	14,941.847	3,562.426	73,979.379
UH - Capitalisation SEK shares	978.992	5,476.449	955.000	5,500.441
UH - Capitalisation GBP shares	11,997.291	38,128.149	1,484.754	48,640.686
UH - Distribution GBP shares	51,100.985	50,374.152	1,294.274	100,180.863
S - Capitalisation shares	0.000	196.404	0.000	196.404
R - Capitalisation shares	125,331.157	51,014.229	15,932.673	160,412.713
R - Distribution shares	59,905.619	9,887.992	562.781	69,230.830
Rm - Distribution shares	84,701.432	73,233.339	21,586.654	136,348.117



## UBAM - GLOBAL HIGH YIELD SOLUTION

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>RH - Capitalisation EUR shares</b>	138,626.701	34,649.615	9,021.110	164,255.206
<b>RHm - Distribution EUR shares</b>	103,710.260	68,992.143	0.000	172,702.403
<b>RH - Capitalisation GBP shares</b>	1,707.599	200.000	61.362	1,846.237
<b>RHm - Distribution GBP shares</b>	155,183.173	14,882.171	3,582.270	166,483.074
<b>Rm - Distribution HKD shares</b>	1,521.822	0.000	0.000	1,521.822
<b>RH - Capitalisation SGD shares</b>	0.000	22,479.420	0.000	22,479.420
<b>RHm - Distribution SGD shares</b>	18,145.422	47,608.785	0.000	65,754.207
<b>V - Capitalisation shares</b>	806,342.620	295,850.475	0.000	1,102,193.095
<b>V - Distribution shares</b>	1,836,485.808	776,404.410	884,530.917	1,728,359.301
<b>VH - Capitalisation EUR shares</b>	1,555.629	0.000	0.000	1,555.629
<b>VH - Distribution EUR shares</b>	61,291.775	4,244.514	20,575.817	44,960.472
<b>VH - Distribution GBP shares</b>	11,290,038.799	943,025.764	3,744,154.195	8,488,910.368
<b>Z - Capitalisation shares</b>	44,772.449	0.000	44,772.449	0.000
<b>Zm - Distribution shares</b>	0.000	500,000.000	247,794.627	252,205.373
<b>ZH - Capitalisation GBP shares</b>	43,404.238	0.000	0.000	43,404.238

# UBAM - GLOBAL HIGH YIELD SOLUTION

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>5,343,641,801.27</b>	<b>5,461,716,515.93</b>	<b>13,487,606.38</b>	<b>91.67</b>
<b>Bonds</b>		<b>5,297,554,301.27</b>	<b>5,414,028,265.93</b>	<b>13,354,793.88</b>	<b>90.87</b>
<b>United States dollar</b>		<b>5,297,554,301.27</b>	<b>5,414,028,265.93</b>	<b>13,354,793.88</b>	<b>90.87</b>
BANQUE EUROPEAN D IN 0.375 21-24 24/07S	50,000,000	48,220,000.00	49,838,250.00	80,208.33	0.84
BANQUE EUROPEENNE D'I 2.875 18-25 13/06S	12,000,000	11,650,200.00	11,748,240.00	14,375.00	0.20
BANQUE EUROPEENNE PO 1.5 20-25 13/02S	28,362,000	27,407,447.96	27,707,405.04	159,536.25	0.47
BANQUE EUROP INVEST 2.5 14-24 15/10S	21,000,000	20,417,887.00	20,821,920.00	106,458.33	0.35
BANQUE EUROP INVEST 2.75 22-25 15/08S	50,000,000	47,916,000.00	48,724,000.00	507,986.11	0.82
BEI 0.3750 21-26 26/03S	60,000,000	54,531,000.00	55,543,800.00	57,500.00	0.93
BEI 2.875 18-25 13/06S	70,000,000	67,497,775.00	68,531,750.00	83,854.17	1.15
EUROPEAN BANK FOR 1.625 19-24 27/09S	25,000,000	23,746,750.00	24,774,500.00	102,690.97	0.42
INTER AMERICAN DEV BANK 0.5 21-24 23/09S	40,000,000	38,384,160.00	39,551,200.00	52,777.78	0.66
INTER AMERICAN DEV BANK 0.625 20-25 15/0	10,000,000	9,357,880.00	9,545,800.00	28,298.61	0.16
INTER AMERICAN DEV BANK 0.875 21-26 20/0	45,000,000	41,056,560.00	41,913,225.00	74,375.00	0.70
KFW 0.3750 20-25 18/07S	40,000,000	37,278,800.00	38,086,200.00	66,666.67	0.64
KFW 0.6250 21-26 22/01S	50,000,000	45,204,000.00	46,806,500.00	135,416.67	0.79
KFW 1.0000 21-26 01/10S	43,500,000	39,097,045.00	40,114,177.50	105,125.00	0.67
KREDITANSTALT FUER W 3.625 23-26 01/04S	30,000,000	29,343,300.00	29,378,100.00	262,812.50	0.49
NWB 2.375 16-26 24/03S	25,000,000	23,969,125.00	23,949,250.00	155,034.72	0.40
UNITED STATES 0.2500 20-25 31/07S	183,000,000	170,061,328.13	173,782,090.53	186,250.00	2.92
UNITED STATES 0.25 20-25 30/06S	190,000,000	174,181,619.56	181,078,907.20	234,904.37	3.04
UNITED STATES 0.25 20-25 30/09S	227,000,000	209,377,421.88	213,982,968.75	139,931.51	3.59
UNITED STATES 0.25 20-25 31/05S	85,000,000	78,041,646.64	81,279,589.95	16,837.43	1.36
UNITED STATES 0.25 20-25 31/10S	100,000,000	90,611,243.43	93,953,125.00	40,410.96	1.58
UNITED STATES 0.3750 21-24 15/09S	130,000,000	124,321,640.63	128,684,765.30	140,239.73	2.16
UNITED STATES 0.375 20-25 30/04S	200,000,000	185,079,447.12	192,242,188.00	120,901.64	3.23
UNITED STATES 0.375 20-25 30/11S	200,000,000	185,445,312.50	187,550,782.00	59,589.04	3.15
UNITED STATES 0.375 20-25 31/12S	200,000,000	183,523,437.50	186,957,032.00	370,901.64	3.14
UNITED STATES 0.375 21-24 15/07S	100,000,000	97,944,045.61	99,816,406.00	169,057.38	1.68
UNITED STATES 0.375 21-26 31/01S	140,000,000	127,014,021.39	130,429,688.20	213,729.51	2.19
UNITED STATES 0.50 20-25 31/03S	200,000,000	186,054,687.51	193,148,438.00	243,169.40	3.24
UNITED STATES 0.50 20-27 30/04S	160,000,000	141,893,750.00	142,875,000.00	128,888.89	2.40
UNITED STATES 0.50 21-26 28/02S	155,000,000	141,596,435.55	144,268,066.60	256,215.85	2.42
UNITED STATES 0.625 20-27 31/03S	170,000,000	151,022,656.25	152,807,422.30	258,367.49	2.56
UNITED STATES 0.625 21-24 15/10S	175,000,000	168,991,983.12	172,621,093.75	221,746.58	2.90
UNITED STATES 0.7500 21-26 31/03S	65,000,000	60,259,570.31	60,590,918.05	119,877.05	1.02
UNITED STATES 0.75 21-24 15/11S	200,000,000	187,482,421.88	196,640,626.00	180,821.92	3.30
UNITED STATES 0.75 21-26 30/04S	175,000,000	157,780,273.44	162,691,894.75	211,577.87	2.73
UNITED STATES 0.75 21-26 31/05S	145,000,000	130,397,498.74	134,399,706.85	86,168.03	2.26
UNITED STATES 0.75 21-26 31/08S	175,000,000	158,994,140.63	160,876,954.00	435,102.74	2.70
UNITED STATES 0.8750 21-26 30/06S	130,000,000	117,467,187.50	120,529,297.20	562,534.15	2.02
UNITED STATES 0.8750 21-26 30/09S	220,000,000	199,820,234.38	202,374,218.20	474,657.53	3.40
UNITED STATES 1.125 20-25 28/02S	192,600,000	181,375,031.25	187,469,016.59	716,329.92	3.15
UNITED STATES 1.125 20-27 28/02S	170,000,000	154,939,062.50	155,337,500.00	632,274.59	2.61
UNITED STATES 1.125 21-26 31/10S	144,000,000	131,329,375.00	132,806,250.72	261,863.01	2.23
UNITED STATES 1.125 22-25 15/01S	200,000,000	188,734,375.00	195,617,188.00	1,014,344.26	3.28
UNITED STATES 1.50 20-27 31/01S	190,000,000	174,629,296.88	175,705,469.70	1,166,620.88	2.95
UNITED STATES 1.75 19-26 31/12S	150,000,000	139,669,921.88	139,921,875.00	1,298,155.74	2.35
US TREASURY NOTES 1.25 21-26 30/11S	165,000,000	150,581,836.35	152,289,843.75	163,869.86	2.56
US TREASURY NOTES 1.25 21-26 31/12S	200,000,000	183,855,468.75	184,265,626.00	1,236,338.80	3.09
<b>Convertible bonds</b>		<b>46,087,500.00</b>	<b>47,688,250.00</b>	<b>132,812.50</b>	<b>0.80</b>
<b>United States dollar</b>		<b>46,087,500.00</b>	<b>47,688,250.00</b>	<b>132,812.50</b>	<b>0.80</b>
EUROPEAN INVEST BK 0.6250 20-25 25/07S	50,000,000	46,087,500.00	47,688,250.00	132,812.50	0.80
<b>Total securities portfolio</b>		<b>5,343,641,801.27</b>	<b>5,461,716,515.93</b>		<b>91.67</b>

*The accompanying notes form an integral part of these financial statements.*

# UBAM - GLOBAL HIGH YIELD SOLUTION

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## Statement of investments and other net assets as at 30/06/24

Cash at bank/(bank liabilities)	74,990,658.56	1.26
Other net assets/(liabilities)	421,481,960.64	7.07
<b>Total</b>	<b>5,958,189,135.13</b>	<b>100.00</b>

# UBAM - GLOBAL HIGH YIELD SOLUTION

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	82.71
Luxembourg	5.09
Germany	2.59
United Kingdom	0.88
Netherlands	0.40
<b>Total</b>	<b>91.67</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	81.18
Supranational Organisations	7.49
Banks and other financial institutions	3.00
<b>Total</b>	<b>91.67</b>

# UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>961,923,930.16</b>
Securities portfolio at market value	2.2	835,606,533.76
<i>Cost price</i>		827,956,277.33
Cash at banks and liquidities		9,208,232.12
Other liquid assets	11	51,135,351.51
Receivable on subscriptions		362,816.38
Net unrealised appreciation on forward foreign exchange contracts	2.7	334,067.07
Net unrealised appreciation on swaps	2.9	60,339,573.18
Interests receivable on securities portfolio		3,797,368.45
Interests receivable on swaps		1,133,604.94
Formation expenses, net	2.12	6,382.75
<b>Liabilities</b>		<b>41,576,994.54</b>
Bank overdrafts		807,577.27
Other liquid liabilities	11	36,785,469.19
Payable on redemptions		50,222.64
Payable on swaps		592,578.75
Net unrealised depreciation on financial futures	2.8	2,365,048.61
Expenses payable		976,098.08
<b>Net asset value</b>		<b>920,346,935.62</b>

# UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in USD
<b>Income</b>		<b>30,383,779.96</b>
Interests on bonds, net		5,799,064.64
Interests received on swaps		23,193,115.70
Bank interests on cash accounts		1,391,599.62
<b>Expenses</b>		<b>5,677,600.23</b>
Management fees	3	1,375,590.41
Service fees	5	1,095,663.69
Amortisation of formation expenses	2.12	1,459.80
Audit fees		6,444.90
Legal fees		5,063.44
Transaction fees	2.13	174,774.91
Subscription tax ("Taxe d'abonnement")	7	126,333.31
Interests paid on bank overdraft		69,817.88
Interests paid on swaps		2,787,357.00
Other expenses		35,094.89
<b>Net income / (loss) from investments</b>		<b>24,706,179.73</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	4,144,030.20
- options	2.6	-4,637.40
- forward foreign exchange contracts	2.7	-7,669,224.46
- financial futures	2.8	4,652,542.68
- swaps	2.9	-17,137,603.77
- foreign exchange	2.4	944,734.40
<b>Net realised profit / (loss)</b>		<b>9,636,021.38</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-9,725,991.52
- forward foreign exchange contracts	2.7	-12,999,725.80
- financial futures	2.8	-2,337,157.05
- swaps	2.9	11,722,786.86
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-3,704,066.13</b>
Dividends distributed	8	-3,707,993.81
Subscriptions of capitalisation shares		222,085,944.87
Subscriptions of distribution shares		52,372,438.39
Redemptions of capitalisation shares		-95,924,168.05
Redemptions of distribution shares		-5,932,745.97
<b>Net increase / (decrease) in net assets</b>		<b>165,189,409.30</b>
<b>Net asset value at the beginning of the period</b>		<b>755,157,526.32</b>
<b>Net asset value at the end of the period</b>		<b>920,346,935.62</b>

# UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>920,346,935.62</b>	<b>755,157,526.32</b>	<b>192,822,088.37</b>
<b>A - Capitalisation shares</b>				
Number of shares		546,443.431	329,645.781	2,924.874
Net asset value per share	USD	105.27	103.19	89.52
<b>A - Distribution shares</b>				
Number of shares		58,545.994	34,158.657	-
Net asset value per share	USD	101.94	109.90	-
Dividend per share		10.01	-	-
<b>Am - Distribution shares</b>				
Number of shares		108,310.770	35,923.222	-
Net asset value per share	USD	80.93	82.76	-
Dividend per share		3.45	2.43	-
<b>AH - Capitalisation EUR shares</b>				
Number of shares		30,347.476	16,913.015	-
Net asset value per share	EUR	109.45	108.28	-
<b>AH - Distribution EUR shares</b>				
Number of shares		6,809.784	3,794.176	-
Net asset value per share	EUR	104.79	111.60	-
Dividend per share		7.91	-	-
<b>AH - Capitalisation CHF shares</b>				
Number of shares		12,877.997	13,898.735	3,000.000
Net asset value per share	CHF	97.81	97.85	88.77
<b>AH - Distribution CHF shares</b>				
Number of shares		-	-	9,180.000
Net asset value per share	CHF	-	-	94.55
Dividend per share		-	5.48	-
<b>AH - Capitalisation SEK shares</b>				
Number of shares		2,876,521.385	2,299,508.062	1,417,529.595
Net asset value per share	SEK	1,012.75	1,002.18	892.24
<b>AH - Capitalisation GBP shares</b>				
Number of shares		1,508.680	2,972.040	-
Net asset value per share	GBP	112.32	110.34	-
<b>I - Capitalisation shares</b>				
Number of shares		1,248,739.967	1,335,475.033	41,428.000
Net asset value per share	USD	105.76	103.58	89.67
<b>I - Distribution shares</b>				
Number of shares		84,833.374	127,326.291	213,435.161
Net asset value per share	USD	98.79	106.58	100.17
Dividend per share		9.87	8.27	-
<b>Im - Distribution shares</b>				
Number of shares		31,815.098	25,821.502	-
Net asset value per share	USD	83.11	84.91	-
Dividend per share		3.55	2.50	-
<b>IH - Capitalisation EUR shares</b>				
Number of shares		913,433.711	556,442.523	23,187.971
Net asset value per share	EUR	112.84	111.52	99.03
<b>IH - Capitalisation CHF shares</b>				
Number of shares		216,771.190	253,988.413	215,232.644
Net asset value per share	CHF	108.06	108.01	97.80
<b>IH - Distribution CHF shares</b>				
Number of shares		12,768.930	3,968.930	-
Net asset value per share	CHF	78.15	82.56	-

# UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

## Statistics

		30/06/24	31/12/23	31/12/22
Dividend per share		4.40	-	-
<b>IH - Capitalisation SEK shares</b>				
Number of shares		-	-	10.000
Net asset value per share	SEK	-	-	900.13
<b>IH - Capitalisation GBP shares</b>				
Number of shares		130.901	590.000	10.000
Net asset value per share	GBP	117.42	115.25	101.21
<b>U - Capitalisation shares</b>				
Number of shares		432,994.259	395,334.218	15,560.000
Net asset value per share	USD	121.22	118.74	102.85
<b>U - Distribution shares</b>				
Number of shares		190,801.388	74,706.779	-
Net asset value per share	USD	101.25	109.26	-
Dividend per share		10.12	-	-
<b>UH - Capitalisation EUR shares</b>				
Number of shares		180,810.587	111,918.206	-
Net asset value per share	EUR	108.36	107.12	-
<b>UH - Distribution EUR shares</b>				
Number of shares		11,969.883	-	-
Net asset value per share	EUR	100.89	-	-
<b>UH - Capitalisation CHF shares</b>				
Number of shares		35,433.000	7,180.000	-
Net asset value per share	CHF	104.47	104.45	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		28,530.000	19,000.000	-
Net asset value per share	GBP	102.37	100.51	-
<b>Vm - Distribution shares</b>				
Number of shares		267,579.820	-	-
Net asset value per share	USD	99.48	-	-
<b>R - Capitalisation shares</b>				
Number of shares		323.428	-	-
Net asset value per share	USD	99.81	-	-
<b>Z - Capitalisation shares</b>				
Number of shares		1,474,152.303	1,470,599.017	199,999.998
Net asset value per share	USD	107.00	104.61	90.25



# UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

## Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	329,645.781	276,123.927	59,326.277	546,443.431
<b>A - Distribution shares</b>	34,158.657	24,700.186	312.849	58,545.994
<b>Am - Distribution shares</b>	35,923.222	76,746.068	4,358.520	108,310.770
<b>AH - Capitalisation EUR shares</b>	16,913.015	20,984.461	7,550.000	30,347.476
<b>AH - Distribution EUR shares</b>	3,794.176	3,495.608	480.000	6,809.784
<b>AH - Capitalisation CHF shares</b>	13,898.735	1,979.262	3,000.000	12,877.997
<b>AH - Capitalisation SEK shares</b>	2,299,508.062	836,648.520	259,635.197	2,876,521.385
<b>AH - Capitalisation GBP shares</b>	2,972.040	544.638	2,007.998	1,508.680
<b>I - Capitalisation shares</b>	1,335,475.033	14,925.091	101,660.157	1,248,739.967
<b>I - Distribution shares</b>	127,326.291	0.000	42,492.917	84,833.374
<b>Im - Distribution shares</b>	25,821.502	5,993.596	0.000	31,815.098
<b>IH - Capitalisation EUR shares</b>	556,442.523	446,730.488	89,739.300	913,433.711
<b>IH - Capitalisation CHF shares</b>	253,988.413	18.638	37,235.861	216,771.190
<b>IH - Distribution CHF shares</b>	3,968.930	8,800.000	0.000	12,768.930
<b>IH - Capitalisation GBP shares</b>	590.000	130.901	590.000	130.901
<b>U - Capitalisation shares</b>	395,334.218	150,582.974	112,922.933	432,994.259
<b>U - Distribution shares</b>	74,706.779	119,461.609	3,367.000	190,801.388
<b>UH - Capitalisation EUR shares</b>	111,918.206	82,825.381	13,933.000	180,810.587
<b>UH - Distribution EUR shares</b>	0.000	17,989.883	6,020.000	11,969.883
<b>UH - Capitalisation CHF shares</b>	7,180.000	32,513.000	4,260.000	35,433.000
<b>UH - Capitalisation GBP shares</b>	19,000.000	9,530.000	0.000	28,530.000
<b>Vm - Distribution shares</b>	0.000	267,579.820	0.000	267,579.820
<b>R - Capitalisation shares</b>	0.000	323.428	0.000	323.428
<b>Z - Capitalisation shares</b>	1,470,599.017	212,082.027	208,528.741	1,474,152.303

# UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>827,956,277.33</b>	<b>835,606,533.76</b>	<b>3,797,368.45</b>	<b>90.79</b>
<b>Bonds</b>		<b>827,956,277.33</b>	<b>835,606,533.76</b>	<b>3,797,368.45</b>	<b>90.79</b>
<b>United States dollar</b>		<b>827,956,277.33</b>	<b>835,606,533.76</b>	<b>3,797,368.45</b>	<b>90.79</b>
BANQUE EUROPEENNE D'I 2.875 18-25 13/06S	600,000	577,065.00	587,412.00	718.75	0.06
BANQUE EUROPEENNE PO 1.5 20-25 13/02S	7,000,000	6,767,670.00	6,838,440.00	39,375.00	0.74
BEI 2.125 16-26 13/04S	5,700,000	5,363,984.00	5,435,434.49	25,234.38	0.59
BEI 2.375 17-27 24/05S	16,000,000	15,106,619.00	15,037,040.00	35,888.89	1.63
BEI 2.875 18-25 13/06S	11,000,000	10,587,830.00	10,769,275.00	13,177.08	1.17
EUROPEAN BANK FOR 1.625 19-24 27/09S	4,300,000	4,126,040.63	4,261,214.00	17,662.85	0.46
KFW 0.3750 20-25 18/07S	1,500,000	1,372,507.50	1,428,232.50	2,500.00	0.16
KFW 1.0000 21-26 01/10S	10,800,000	9,657,400.00	9,959,382.00	26,100.00	1.08
KFW 1.75 19-29 14/09S	4,000,000	3,484,800.00	3,507,920.00	20,222.22	0.38
KFW 3 22-27 20/05S	4,000,000	3,865,680.00	3,827,240.00	12,666.67	0.42
NWB 2.375 16-26 24/03S	7,500,000	7,189,597.50	7,184,775.00	46,510.42	0.78
UNITED STATES 0.3750 20-27 30/09S	25,000,000	21,256,866.20	21,900,390.75	23,116.44	2.38
UNITED STATES 0.50 20-27 31/10S	38,000,000	32,836,595.92	33,324,218.94	30,712.33	3.62
UNITED STATES 0.75 21-28 31/01S	40,000,000	34,078,124.99	35,085,937.60	122,131.15	3.81
UNITED STATES 1.125 21-28 29/02S	20,000,000	17,531,638.96	17,748,437.60	74,385.25	1.93
UNITED STATES 1.125 21-28 31/08S	30,000,000	25,859,765.63	26,252,343.90	111,883.56	2.85
UNITED STATES 1.250 21-28 30/04S	39,800,000	35,013,390.66	35,325,609.57	80,198.09	3.84
UNITED STATES 1.25 21-28 30/06S	46,500,000	40,283,676.56	41,096,191.29	287,448.77	4.47
UNITED STATES 1.25 21-28 30/09S	40,000,000	34,117,656.26	35,104,687.60	123,287.67	3.81
UNITED STATES 1.25 21-28 31/05S	43,000,000	37,374,238.29	38,081,875.00	42,588.80	4.14
UNITED STATES 1.375 21-28 31/10S	32,500,000	28,352,509.11	28,622,851.72	72,234.59	3.11
UNITED STATES 1.375 21-28 31/12S	45,000,000	39,842,578.13	39,475,195.20	305,993.85	4.29
UNITED STATES 1.5 21-28 30/11S	48,000,000	42,916,875.00	42,431,250.24	57,205.48	4.61
UNITED STATES 1.75 22-29 31/01S	52,000,000	46,056,093.75	46,314,531.12	370,464.48	5.03
UNITED STATES 1.875 22-29 28/02S	50,600,000	45,263,968.76	45,247,468.75	313,657.79	4.92
UNITED STATES 1 21-28 31/07S	38,500,000	32,498,300.78	33,591,250.00	156,734.97	3.65
UNITED STATES 2.375 19-29 15/05S	65,000,000	59,043,750.00	59,284,570.15	185,587.43	6.44
UNITED STATES 2.375 22-29 31/03S	50,000,000	45,216,406.25	45,677,734.50	292,008.20	4.96
UNITED STATES 2.625 19-29 15/02S	48,000,000	44,689,023.45	44,439,374.88	463,846.15	4.83
UNITED STATES 2.875 22-29 30/04S	60,000,000	55,775,000.00	56,036,718.60	278,073.77	6.09
UNITED STATES 3.1250 18-28 15/11S	44,000,000	41,850,625.00	41,729,531.36	165,753.42	4.53
<b>Total securities portfolio</b>		<b>827,956,277.33</b>	<b>835,606,533.76</b>		<b>90.79</b>
<b>Cash at bank/(bank liabilities)</b>				<b>8,400,654.85</b>	<b>0.91</b>
<b>Other net assets/(liabilities)</b>				<b>76,339,747.01</b>	<b>8.29</b>
<b>Total</b>				<b>920,346,935.62</b>	<b>100.00</b>

# UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	83.31
Luxembourg	3.46
Germany	2.03
United Kingdom	1.21
Netherlands	0.78
<b>Total</b>	<b>90.79</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	83.31
Supranational Organisations	4.66
Banks and other financial institutions	2.82
<b>Total</b>	<b>90.79</b>

# UBAM - HYBRID BOND

## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>408,983,511.61</b>
Securities portfolio at market value	2.2	386,426,940.31
<i>Cost price</i>		389,909,549.64
Cash at banks and liquidities		1,363,356.52
Other liquid assets	11	12,008,019.26
Receivable for investments sold		2,514,312.30
Receivable on subscriptions		32,152.44
Net unrealised appreciation on forward foreign exchange contracts	2.7	359,744.39
Net unrealised appreciation on swaps	2.9	701,465.75
Interests receivable on securities portfolio		5,152,181.53
Interests receivable on swaps		35,479.85
Other interests receivable		25,125.18
Receivable on treasury transactions	2.14	364,734.08
<b>Liabilities</b>		<b>8,817,634.35</b>
Bank overdrafts		38,410.45
Other liquid liabilities	11	2,718,835.39
Payable on investments purchased		2,538,664.52
Payable on redemptions		124,166.45
Net unrealised depreciation on financial futures	2.8	2,802,726.44
Interests payable on swaps		16,104.86
Other interests payable		4.80
Expenses payable		578,721.44
<b>Net asset value</b>		<b>400,165,877.26</b>

# UBAM - HYBRID BOND

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>9,887,634.48</b>
Interests on bonds, net		9,335,644.84
Interests received on swaps		421,534.44
Bank interests on cash accounts		130,455.20
<b>Expenses</b>		<b>1,751,827.41</b>
Management fees	3	806,324.73
Service fees	5	362,410.61
General Distributor and Marketing fees	6	127,336.65
Audit fees		2,931.74
Legal fees		3,595.49
Transaction fees	2.13	55,138.19
Subscription tax ("Taxe d'abonnement")	7	55,283.15
Interests paid on bank overdraft		23,497.80
Interests paid on swaps		297,611.72
Other expenses		17,697.33
<b>Net income / (loss) from investments</b>		<b>8,135,807.07</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	-1,502,400.76
- options	2.6	-13,529.09
- forward foreign exchange contracts	2.7	770,760.72
- financial futures	2.8	3,302,885.56
- swaps	2.9	4,009,761.84
- foreign exchange	2.4	-1,959,513.70
<b>Net realised profit / (loss)</b>		<b>12,743,771.64</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	5,317,496.84
- forward foreign exchange contracts	2.7	-491,175.39
- financial futures	2.8	-2,654,337.10
- swaps	2.9	-127,156.78
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>14,788,599.21</b>
Dividends distributed	8	-6,136,506.64
Subscriptions of capitalisation shares		114,274,397.48
Subscriptions of distribution shares		18,404,810.26
Redemptions of capitalisation shares		-47,761,179.08
Redemptions of distribution shares		-5,825,916.65
<b>Net increase / (decrease) in net assets</b>		<b>87,744,204.58</b>
<b>Net asset value at the beginning of the period</b>		<b>312,421,672.68</b>
<b>Net asset value at the end of the period</b>		<b>400,165,877.26</b>

# UBAM - HYBRID BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>400,165,877.26</b>	<b>312,421,672.68</b>	<b>406,677,552.42</b>
<b>A - Capitalisation shares</b>				
Number of shares		585,281.269	609,348.856	736,587.228
Net asset value per share	USD	128.35	120.27	112.38
<b>A - Distribution shares</b>				
Number of shares		237,030.601	223,526.273	200,681.555
Net asset value per share	USD	96.25	99.21	99.22
Dividend per share		9.47	6.10	3.53
<b>Am - Distribution shares</b>				
Number of shares		53,834.650	20,773.857	12,035.450
Net asset value per share	USD	89.16	87.06	87.84
Dividend per share		3.63	6.38	3.80
<b>AH - Capitalisation EUR shares</b>				
Number of shares		198,635.249	208,954.742	217,982.808
Net asset value per share	EUR	113.93	107.61	102.76
<b>AH - Distribution EUR shares</b>				
Number of shares		13,178.075	13,178.075	9,474.810
Net asset value per share	EUR	94.74	96.42	96.44
Dividend per share		7.25	4.06	2.57
<b>AH - Capitalisation CHF shares</b>				
Number of shares		29,300.852	31,550.852	33,835.852
Net asset value per share	CHF	102.49	97.92	95.48
<b>AH - Capitalisation SEK shares</b>				
Number of shares		5,998.921	-	-
Net asset value per share	SEK	1,010.83	-	-
<b>AH - Capitalisation GBP shares</b>				
Number of shares		4,949.624	11,249.624	13,744.595
Net asset value per share	GBP	117.00	109.81	103.26
<b>AH - Distribution GBP shares</b>				
Number of shares		4,907.582	5,657.582	6,887.923
Net asset value per share	GBP	93.24	95.72	95.94
Dividend per share		8.62	5.54	3.64
<b>I - Capitalisation shares</b>				
Number of shares		325,457.568	225,865.576	859,835.636
Net asset value per share	USD	132.33	123.67	114.94
<b>I - Distribution shares</b>				
Number of shares		130,586.416	134,962.884	135,750.793
Net asset value per share	USD	97.37	100.44	100.30
Dividend per share		9.94	6.52	3.97
<b>IH - Capitalisation EUR shares</b>				
Number of shares		391,952.240	294,954.172	675,624.566
Net asset value per share	EUR	117.47	110.65	105.10
<b>IH - Distribution EUR shares</b>				
Number of shares		88,036.508	88,536.508	94,496.751
Net asset value per share	EUR	95.77	97.53	97.41
Dividend per share		7.67	4.44	3.00
<b>IH - Capitalisation CHF shares</b>				
Number of shares		224,215.000	212,337.000	280,701.114
Net asset value per share	CHF	112.11	106.82	103.60
<b>IH - Distribution CHF shares</b>				
Number of shares		2,959.643	2,959.643	6,445.333
Net asset value per share	CHF	94.38	95.40	96.91

# UBAM - HYBRID BOND

## Statistics

		30/06/24	31/12/23	31/12/22
Dividend per share		5.68	4.06	2.76
<b>IH - Capitalisation GBP shares</b>				
Number of shares		8,315.479	2,308.479	13,796.222
Net asset value per share	GBP	124.40	116.45	108.90
<b>IH - Distribution GBP shares</b>				
Number of shares		-	443.468	443.468
Net asset value per share	GBP	-	98.84	98.92
Dividend per share		9.25	6.06	-
<b>U - Capitalisation shares</b>				
Number of shares		266,383.050	47,467.497	36,942.534
Net asset value per share	USD	116.57	109.05	101.54
<b>U - Distribution shares</b>				
Number of shares		170,018.330	100,851.094	53,747.131
Net asset value per share	USD	96.40	99.54	99.58
Dividend per share		9.85	6.47	3.95
<b>UH - Capitalisation EUR shares</b>				
Number of shares		216,913.211	94,867.835	38,040.443
Net asset value per share	EUR	97.67	92.09	87.64
<b>UH - Distribution EUR shares</b>				
Number of shares		13,718.777	6,305.000	40,903.874
Net asset value per share	EUR	89.05	90.79	90.79
Dividend per share		7.14	4.14	2.80
<b>UH - Capitalisation CHF shares</b>				
Number of shares		22,564.782	-	-
Net asset value per share	CHF	99.37	-	-
<b>UH - Distribution CHF shares</b>				
Number of shares		269.792	-	-
Net asset value per share	CHF	100.62	-	-
Dividend per share		-	-	2.41
<b>UH - Capitalisation SEK shares</b>				
Number of shares		1,092.431	-	-
Net asset value per share	SEK	994.97	-	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		20,750.561	1,961.296	1,050.979
Net asset value per share	GBP	99.82	93.54	87.66
<b>UH - Distribution GBP shares</b>				
Number of shares		20,761.930	8,551.231	27,429.178
Net asset value per share	GBP	88.32	90.85	91.09
Dividend per share		8.50	5.58	3.83
<b>R - Capitalisation shares</b>				
Number of shares		13,461.537	5,574.092	5,574.092
Net asset value per share	USD	121.88	114.35	107.12
<b>R - Distribution shares</b>				
Number of shares		2,678.645	2,678.645	3,648.645
Net asset value per share	USD	95.98	98.79	98.78
Dividend per share		9.18	5.83	3.23
<b>Z - Capitalisation shares</b>				
Number of shares		336,067.306	348,761.724	179,574.140
Net asset value per share	USD	124.78	116.38	107.73

## UBAM - HYBRID BOND

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	609,348.856	34,657.911	58,725.498	585,281.269
A - Distribution shares	223,526.273	15,018.445	1,514.117	237,030.601
Am - Distribution shares	20,773.857	33,060.793	0.000	53,834.650
AH - Capitalisation EUR shares	208,954.742	6,566.577	16,886.070	198,635.249
AH - Distribution EUR shares	13,178.075	0.000	0.000	13,178.075
AH - Capitalisation CHF shares	31,550.852	0.000	2,250.000	29,300.852
AH - Capitalisation SEK shares	0.000	5,998.921	0.000	5,998.921
AH - Capitalisation GBP shares	11,249.624	0.000	6,300.000	4,949.624
AH - Distribution GBP shares	5,657.582	0.000	750.000	4,907.582
I - Capitalisation shares	225,865.576	152,449.971	52,857.979	325,457.568
I - Distribution shares	134,962.884	6,819.679	11,196.147	130,586.416
IH - Capitalisation EUR shares	294,954.172	131,399.527	34,401.459	391,952.240
IH - Distribution EUR shares	88,536.508	0.000	500.000	88,036.508
IH - Capitalisation CHF shares	212,337.000	12,628.000	750.000	224,215.000
IH - Distribution CHF shares	2,959.643	0.000	0.000	2,959.643
IH - Capitalisation GBP shares	2,308.479	6,007.000	0.000	8,315.479
IH - Distribution GBP shares	443.468	0.000	443.468	0.000
U - Capitalisation shares	47,467.497	264,385.786	45,470.233	266,383.050
U - Distribution shares	100,851.094	111,801.018	42,633.782	170,018.330
UH - Capitalisation EUR shares	94,867.835	125,039.836	2,994.460	216,913.211
UH - Distribution EUR shares	6,305.000	7,643.777	230.000	13,718.777
UH - Capitalisation CHF shares	0.000	22,564.782	0.000	22,564.782
UH - Distribution CHF shares	0.000	269.792	0.000	269.792
UH - Capitalisation SEK shares	0.000	1,092.431	0.000	1,092.431
UH - Capitalisation GBP shares	1,961.296	18,789.265	0.000	20,750.561
UH - Distribution GBP shares	8,551.231	14,386.193	2,175.494	20,761.930
R - Capitalisation shares	5,574.092	7,887.445	0.000	13,461.537
R - Distribution shares	2,678.645	0.000	0.000	2,678.645
Z - Capitalisation shares	348,761.724	160,862.531	173,556.949	336,067.306



# UBAM - HYBRID BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>381,394,103.98</b>	<b>378,038,070.12</b>	<b>5,105,695.90</b>	<b>94.47</b>
<b>Bonds</b>		<b>33,769,012.04</b>	<b>33,150,421.10</b>	<b>328,937.85</b>	<b>8.28</b>
<b>Euro</b>		<b>10,746,832.54</b>	<b>10,492,829.60</b>	<b>143,887.55</b>	<b>2.62</b>
AXA SA -49 31/12S	4,000,000	4,398,138.36	4,394,067.83	122,460.62	1.10
BANCO BILBAO VICAYA 6.875 24-49 31/12Q	1,600,000	1,740,800.00	1,694,899.75	4,831.66	0.42
BANCO SANTANDER SA 4.125 21-XX XX/XXQ	800,000	696,066.99	771,467.09	4,541.75	0.19
UNICREDIT SPA 4.4500 21-XX XX/XXS	3,700,000	3,911,827.19	3,632,394.93	12,053.52	0.91
<b>United States dollar</b>		<b>23,022,179.50</b>	<b>22,657,591.50</b>	<b>185,050.30</b>	<b>5.66</b>
CNP ASSURANCES 21-XX 07/10S	1,400,000	1,381,223.53	1,154,636.00	15,290.98	0.29
ENBRIDGE 17-77 15/07S	2,400,000	2,555,291.05	2,264,724.00	59,766.67	0.57
HSBC HOLDINGS PLC 4.00 21-99 31/12S	2,600,000	2,406,922.50	2,450,773.00	31,488.89	0.61
HSBC HOLDINGS PLC 4.6 20-49 31/12S	3,600,000	2,873,462.99	3,091,482.00	5,060.00	0.77
ING GROEP N.V./ING BAN 5.75 19-XX XX/XXS	7,200,000	7,305,162.33	6,937,524.00	48,300.00	1.73
ING GROEP NV 3.875 21-99 31/12S	4,700,000	3,614,878.54	3,991,874.50	21,247.92	1.00
LLOYDS BANKING GROUP 7.5 18-XX 27/03Q	2,600,000	2,723,038.56	2,603,991.00	541.67	0.65
UBS GROUP 4.375 21-XX XX/XXS	200,000	162,200.00	162,587.00	3,354.17	0.04
<b>Floating rate notes</b>		<b>333,438,017.50</b>	<b>330,976,853.54</b>	<b>4,647,711.66</b>	<b>82.71</b>
<b>Euro</b>		<b>162,102,441.26</b>	<b>159,823,811.78</b>	<b>2,179,928.01</b>	<b>39.94</b>
ABN AMRO BK FL.R 24-XX 22/09S	2,500,000	2,738,170.16	2,716,430.76	58,382.55	0.68
ABN AMRO BK NV 4.375 20-99 31/12S	4,400,000	4,865,942.94	4,605,305.47	54,941.75	1.15
ABN AMRO BK NV FL.R 17-49 01/12S	6,500,000	6,538,674.24	6,525,856.28	88,120.86	1.63
ALLIANZ SE FL.R 20-XX 30/04A	2,200,000	2,117,126.43	1,836,399.68	10,004.71	0.46
BANCO BILBAO FL.R 20-XX XX/XXQ	6,600,000	7,528,219.80	7,048,085.22	86,281.76	1.76
BANCO SANTANDER -49 31/12Q	800,000	862,240.00	861,575.54	6,395.36	0.22
BANCO SANTANDER FL.R 21-XX 21/03Q	4,400,000	3,270,001.45	3,854,330.24	3,251.66	0.96
BANCO SANTANDER SA FL.R 20-XX 14/01Q	9,000,000	9,633,243.10	9,259,244.80	86,950.87	2.31
BBVA FL.R 23-XX 21/09Q	6,600,000	7,551,271.58	7,521,305.72	11,330.24	1.88
BNP PARIBAS FL.R 22-99 31/12S	5,000,000	5,244,498.41	5,472,864.58	22,145.11	1.37
BP CAPITAL MARKETS FL.R 20-XX 22/06A	1,000,000	1,020,341.78	1,028,102.98	638.65	0.26
BRITISH TELECOM FL.R 24-54 03/10A	1,600,000	1,733,152.03	1,722,688.08	20,650.22	0.43
CAIXABANK SA FL.R 24-99 31/12Q	6,800,000	7,589,835.88	7,595,813.77	109,618.83	1.90
COOPERATIEVE RABOBANK FL.R 20-XX XX-XXS	5,600,000	5,683,566.53	5,711,342.88	130,571.95	1.43
COOPERATIEVE RABOBANK UA FL.R 18-XX 29/12S	6,200,000	6,646,502.77	6,526,571.67	152,822.47	1.63
CREDIT AGRICOLE SA FL.R 20-49 31/12Q	4,800,000	5,153,722.74	4,763,843.01	2,811.15	1.19
CREDIT AGRICOLE SA FL.R 23-XX 23/03Q	8,000,000	8,666,397.28	8,859,085.50	8,445.85	2.21
EDP SA FL.R 21-82 14/03A	2,000,000	2,091,476.29	1,864,416.30	31,625.41	0.47
ENBW ENERGIE FL.R 21-81 31/08A	3,000,000	3,103,506.55	2,612,020.87	56,376.69	0.65
ENEL FL.R 24-XX 27/05A	1,500,000	1,614,660.55	1,599,241.24	6,694.77	0.40
ENEL SPA FL.R 21-XX 08/09A	1,700,000	1,635,421.22	1,642,064.08	20,123.86	0.41
ENI SPA FL.R 20-XX 13/10A	2,000,000	2,020,680.23	1,988,503.51	51,193.63	0.50
HSBC HOLDING SUB FL.R 17-XX 04/07S	4,900,000	4,469,158.78	4,927,710.37	119,954.01	1.23
INTESA SANPAOLO FL.R 20-XX 01/03S	6,300,000	6,972,656.40	6,456,691.42	129,329.03	1.61
INTESA SANPAOLO FL.R 22-XX 30/09S	2,700,000	2,898,648.15	2,832,088.66	45,116.16	0.71
INTESA SANPAOLO FL.R 23-XX 07/03S	2,600,000	3,092,655.67	3,082,927.45	78,078.30	0.77
INTESA SANPAOLO SPA FL.R 20-49 31/12S	6,550,000	7,236,363.75	6,720,736.60	124,852.33	1.68
KBC GROUPE SA FL.R 18-XX 24/04S	5,600,000	6,197,120.24	5,830,718.69	45,300.47	1.46
KBC GROUPE SA FL.R 23-49 31/12S	6,000,000	6,785,388.16	6,829,512.53	160,762.50	1.71
RABOBANK FL.R 22-XX 29/06S	6,600,000	6,286,285.61	6,634,070.33	171,475.61	1.66
SOCIETE GENERALE SA FL.R 23-XX 18/07S	5,000,000	5,347,314.55	5,462,281.05	187,813.88	1.37
TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A	2,800,000	2,928,497.86	2,679,053.48	9,181.27	0.67
UNICREDIT SPA FL.R 17-XX 03/06S	4,600,000	4,665,679.75	4,893,616.93	18,100.42	1.22
UNICREDIT SPA FL.R 19-49 19/03S	6,000,000	6,657,611.50	6,589,076.13	32,943.13	1.65
VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A	600,000	581,938.83	578,397.75	3,039.08	0.14

# UBAM - HYBRID BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
VODAFONE GROUP PLC FL.R 23-84 30/08A	600,000	674,470.05	691,838.21	34,603.47	0.17
<b>Pound sterling</b>		<b>28,402,040.44</b>	<b>27,077,400.01</b>	<b>130,423.66</b>	<b>6.77</b>
BARCLAYS FL.R 24-XX 15/12Q	1,000,000	1,249,360.76	1,260,287.49	12,917.10	0.31
BARCLAYS PLC FL.R 19-XX 15/03Q	4,200,000	5,311,624.84	5,176,831.23	12,688.19	1.29
BARCLAYS PLC FL.R 19-XX XX/XXQ	-	-	-	-1,468.47	0.00
BARCLAYS PLC FL.R 22-XX 15/03Q	1,000,000	1,297,659.15	1,296,060.95	4,877.70	0.32
BARCLAYS PLC FL.R 23-XX 15/03Q	4,200,000	5,287,506.07	5,505,148.13	17,348.46	1.38
LLOYDS BANKING GROUP FL.R 23-XX 27/03Q	2,200,000	2,868,017.31	2,848,330.63	642.34	0.71
LLOYDS BK GRP SUB FL.R 14-XX 01/04Q	3,850,000	5,498,845.18	4,880,577.08	1,050.01	1.22
NATWEST GROUP PLC FL.R 20-XX 31/03Q	5,200,000	6,889,027.13	6,110,164.50	82,368.33	1.53
<b>United States dollar</b>		<b>142,933,535.80</b>	<b>144,075,641.75</b>	<b>2,337,359.99</b>	<b>36.00</b>
ALLIANZ SE FL.R 20-XX 30/04A	2,200,000	2,024,183.83	2,051,742.00	12,405.56	0.51
BANCO SANTANDER ALL FL.R 23-XX 21/02Q	4,400,000	4,685,925.09	4,715,722.00	43,526.39	1.18
BARCLAYS FL.R 23-XX 15/03Q	5,900,000	6,033,095.00	6,392,591.00	20,506.60	1.60
BCO BILBAO VIZCAYA FL.R 23-XX 19/12Q	2,800,000	2,961,650.00	2,978,710.00	6,562.50	0.74
BNP PARIBAS FL.R 22-XX 16/02S	5,000,000	5,072,814.29	5,056,125.00	142,083.33	1.26
BNP PARIBAS FL.R 24-XX 22/08S	1,600,000	1,612,990.00	1,607,536.00	44,800.00	0.40
BNP PARIBAS SA FL.R 22-99 31/12S	5,600,000	5,139,772.24	5,043,136.00	119,427.78	1.26
BNP PARIBAS SA FL.R 23-99 31/12S	1,400,000	1,454,250.00	1,438,906.00	44,294.44	0.36
CREDIT AGRICOLE SA REGS SUB FL.R 16-66 23/12Q	600,000	609,750.00	609,726.00	677.08	0.15
DANSKE BANK AS FL.R 21-XX 18/11S	8,400,000	7,419,406.25	7,862,652.00	40,833.33	1.96
DNB BANK ASA FL.R 24-49 31/12A	2,500,000	2,500,000.00	2,498,262.50	14,340.28	0.62
DUKE ENERGY CORP FL.R 21-82 15/01S	2,350,000	2,242,579.44	2,116,821.25	34,580.90	0.53
HSBC HOLDINGS PLC FL.R 18-XX 23/03S	5,800,000	5,506,390.07	5,700,907.00	99,486.11	1.42
HSBC HOLDINGS PLC FL.R 23-XX 07/03S	3,300,000	3,439,275.00	3,458,548.50	81,400.00	0.86
ING GROEP NV FL.R 20-XX 31/12S	3,800,000	3,046,231.91	3,312,137.00	21,612.50	0.83
ING GROEP NV FL.R 24-XX 16/05S	5,200,000	5,235,350.00	5,308,446.00	48,533.33	1.33
LLOYDS BANKING GROUP FL.R 19-XX 27/03Q	6,600,000	6,755,200.69	6,572,247.00	1,237.50	1.64
LLOYDS BANKING GROUP FL.R 23-XX 27/06Q	2,400,000	2,416,876.00	2,450,508.00	533.33	0.61
MITSUBISHI UFJ FINA FL.R 23-XX 15/01S	600,000	600,000.00	644,769.00	22,276.67	0.16
NATWEST GROUP FL.R 24-XX 10/05Q	3,000,000	3,042,120.00	3,040,710.00	32,633.20	0.76
NATWEST GROUP PLC FL.R 21-49 31/12Q	2,800,000	2,123,872.91	2,219,378.00	31,484.44	0.55
NEXTERA ENERGY CAPI FL.R 24-54 01/09S	2,000,000	1,999,575.00	2,006,510.00	43,550.00	0.50
NEXTERA ENERGY FL.R 21-82 15/03S	1,500,000	1,284,375.00	1,383,967.50	16,308.33	0.35
NORDEA BANK AB FL.R 19-XX XX/XXS	800,000	788,000.00	795,800.00	13,544.44	0.20
NORDEA BANK AB FL.R 21-99 31/12S	4,000,000	3,188,025.00	3,340,740.00	48,750.00	0.83
SKANDINAVISKA ENSKILDA FL.R 22-XX 30/12S	4,200,000	4,157,950.00	4,157,496.00	142,770.83	1.04
SOCIETE GENERALE FL.R 20-99 31/12S	6,000,000	6,174,247.18	4,849,950.00	35,833.33	1.21
SOCIETE GENERALE FL.R 23-XX 14/05S	6,000,000	6,328,700.00	6,232,320.00	73,333.33	1.56
SOCIETE GENERALE SA FL.R 22-99 31/12S	2,400,000	2,471,280.00	2,431,776.00	22,500.00	0.61
STANDARD CHARTERED FL.R 21-XX 14/01S	4,600,000	3,343,841.08	3,804,085.00	99,538.89	0.95
STANDARD CHARTERED FL.R 21-XX 19/02S	5,000,000	4,074,622.88	4,194,050.00	77,041.67	1.05
STANDARD CHARTERED FL.R 22-XX 15/02S12S	6,200,000	6,242,980.00	6,260,512.00	177,518.06	1.56
SUMITOMO MITSUI FIN FL.R 24-99 31/12S	1,800,000	1,797,150.00	1,789,623.00	7,590.00	0.45
SVENSKA HANDELSBANKEN FL.R 20-XX 01/03A	2,200,000	1,849,257.38	1,892,121.00	33,962.50	0.47
SWEDBANK AB FL.R 23-XX 17/03S	5,600,000	5,587,046.00	5,593,588.00	119,797.22	1.40
SWEDBANK AB FL.R 24-XX 17/09S	1,200,000	1,191,000.00	1,200,294.00	34,875.00	0.30
UBS GROUP AG FL.R 20-XX XX/XXA	6,400,000	6,083,760.00	6,105,760.00	299,755.56	1.53
UBS GROUP AG FL.R 23-49 31/12S	2,400,000	2,615,520.00	2,687,832.00	27,750.00	0.67
UBS GROUP AG FL.R 24-99 31/12S	1,400,000	1,404,884.44	1,427,601.00	22,905.56	0.36
UBS GROUP SA FL.R 22-99 31/12S	9,600,000	8,429,589.12	8,842,032.00	176,800.00	2.21
<b>Convertible bonds</b>		<b>14,187,074.44</b>	<b>13,910,795.48</b>	<b>129,046.39</b>	<b>3.48</b>
<b>Euro</b>		<b>3,650,322.31</b>	<b>3,668,663.48</b>	<b>10,779.73</b>	<b>0.92</b>
UNICREDIT SPA CV 3.875 20-XX 03/06S	3,800,000	3,650,322.31	3,668,663.48	10,779.73	0.92

*The accompanying notes form an integral part of these financial statements.*

## UBAM - HYBRID BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>United States dollar</b>		<b>10,536,752.13</b>	<b>10,242,132.00</b>	<b>118,266.66</b>	<b>2.56</b>
DANSKE CV FL.R 18-XX 26/06S	2,400,000	2,382,000.00	2,399,412.00	933.33	0.60
NATWEST GROUP PLC FL.R 20-XX XX/XXQ	8,000,000	8,154,752.13	7,842,720.00	117,333.33	1.96
<b>Other transferable securities</b>		<b>8,515,445.66</b>	<b>8,388,870.19</b>	<b>46,485.63</b>	<b>2.10</b>
<b>Bonds</b>		<b>4,826,406.04</b>	<b>4,724,589.10</b>	<b>4,164.68</b>	<b>1.18</b>
<b>Euro</b>		<b>4,826,406.04</b>	<b>4,724,589.10</b>	<b>4,164.68</b>	<b>1.18</b>
CREDIT AGRICOLE SA 24-99 31/12Q	4,400,000	4,826,406.04	4,724,589.10	4,164.68	1.18
<b>Floating rate notes</b>		<b>3,689,039.62</b>	<b>3,664,281.09</b>	<b>42,320.95</b>	<b>0.92</b>
<b>Euro</b>		<b>3,689,039.62</b>	<b>3,664,281.09</b>	<b>42,320.95</b>	<b>0.92</b>
KPN FL.R 24-XX 18/09A	1,400,000	1,500,008.61	1,514,854.32	1,998.55	0.38
NN GROUP NV FL.R 24-XX 12/03S	2,000,000	2,189,031.01	2,149,426.77	40,322.40	0.54
<b>Total securities portfolio</b>		<b>389,909,549.64</b>	<b>386,426,940.31</b>		<b>96.57</b>
<b>Cash at bank/(bank liabilities)</b>				<b>1,324,946.07</b>	<b>0.33</b>
<b>Other net assets/(liabilities)</b>				<b>12,413,990.88</b>	<b>3.10</b>
<b>Total</b>				<b>400,165,877.26</b>	<b>100.00</b>

# UBAM - HYBRID BOND

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United Kingdom	23.87
France	15.66
Netherlands	14.65
Spain	11.57
Italy	10.77
Switzerland	4.81
Sweden	3.21
Belgium	3.16
Denmark	2.57
Germany	1.62
United States of America	1.38
Finland	1.03
Norway	0.62
Japan	0.61
Canada	0.57
Portugal	0.47
<b>Total</b>	<b>96.57</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	82.22
Holding and finance companies	5.67
Utilities	3.49
Insurance	2.89
Communications	1.27
Electrical engineering and electronics	0.53
Petroleum	0.50
<b>Total</b>	<b>96.57</b>

# UBAM - MEDIUM TERM US CORPORATE BOND

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>574,077,995.65</b>
Securities portfolio at market value	2.2	506,560,838.27
<i>Cost price</i>		520,550,293.88
Cash at banks and liquidities		4,596,871.74
Other liquid assets	11	8,686,751.08
Receivable for investments sold		47,236,677.06
Receivable on subscriptions		94,794.84
Receivable on swaps		104,210.28
Net unrealised appreciation on swaps	2.9	1,151,092.80
Interests receivable on securities portfolio		5,523,732.62
Interests receivable on swaps		13,975.00
Other interests receivable		109,051.96
<b>Liabilities</b>		<b>7,173,791.52</b>
Bank overdrafts		88,789.04
Other liquid liabilities	11	2,938,800.63
Payable on investments purchased		600,000.00
Payable on redemptions		125,578.17
Net unrealised depreciation on forward foreign exchange contracts	2.7	891,368.01
Net unrealised depreciation on financial futures	2.8	1,787,933.68
Other interests payable		175.31
Expenses payable		741,146.68
<b>Net asset value</b>		<b>566,904,204.13</b>

# UBAM - MEDIUM TERM US CORPORATE BOND

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in USD
<b>Income</b>		<b>11,776,667.86</b>
Interests on bonds, net		11,284,622.29
Interests received on swaps		170,861.29
Bank interests on cash accounts		321,184.28
<b>Expenses</b>		<b>2,245,174.63</b>
Management fees	3	1,092,357.00
Service fees	5	633,751.11
General Distributor and Marketing fees	6	139,101.90
Audit fees		4,922.18
Legal fees		4,297.71
Transaction fees	2.13	49,683.15
Subscription tax ("Taxe d'abonnement")	7	66,581.04
Interests paid on bank overdraft		36,213.42
Interests paid on swaps		183,765.28
Other expenses		34,501.84
<b>Net income / (loss) from investments</b>		<b>9,531,493.23</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	-4,333,433.66
- options	2.6	-4,742.20
- forward foreign exchange contracts	2.7	-3,904,171.93
- financial futures	2.8	6,591,081.38
- swaps	2.9	-1,303,420.89
- foreign exchange	2.4	-343,227.07
<b>Net realised profit / (loss)</b>		<b>6,233,578.86</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-79,836.33
- forward foreign exchange contracts	2.7	-2,022,734.48
- financial futures	2.8	-2,516,119.91
- swaps	2.9	1,151,092.80
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>2,765,980.94</b>
Dividends distributed	8	-2,710,211.73
Subscriptions of capitalisation shares		176,283,033.28
Subscriptions of distribution shares		8,784,974.17
Redemptions of capitalisation shares		-93,409,195.68
Redemptions of distribution shares		-7,219,773.86
<b>Net increase / (decrease) in net assets</b>		<b>84,494,807.12</b>
<b>Net asset value at the beginning of the period</b>		<b>482,409,397.01</b>
<b>Net asset value at the end of the period</b>		<b>566,904,204.13</b>

# UBAM - MEDIUM TERM US CORPORATE BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>566,904,204.13</b>	<b>482,409,397.01</b>	<b>380,105,677.82</b>
<b>A - Capitalisation shares</b>				
Number of shares		563,377.512	538,405.690	419,724.730
Net asset value per share	USD	209.17	206.16	192.46
<b>A - Distribution shares</b>				
Number of shares		63,227.970	51,388.604	53,039.867
Net asset value per share	USD	105.10	109.10	105.54
Dividend per share		5.52	3.81	1.19
<b>Aq - Distribution shares</b>				
Number of shares		1,200.000	-	-
Net asset value per share	USD	100.76	-	-
<b>AH - Capitalisation EUR shares</b>				
Number of shares		31,293.594	40,179.765	43,388.977
Net asset value per share	EUR	128.59	127.78	122.04
<b>AH - Distribution EUR shares</b>				
Number of shares		4,200.000	4,200.000	4,200.000
Net asset value per share	EUR	87.71	89.90	87.28
Dividend per share		2.73	1.45	0.20
<b>AH - Capitalisation CHF shares</b>				
Number of shares		8,580.904	7,973.904	6,355.000
Net asset value per share	CHF	155.15	155.90	151.89
<b>AH - Capitalisation GBP shares</b>				
Number of shares		9,794.799	7,961.799	5,987.068
Net asset value per share	GBP	105.82	104.48	98.32
<b>AH - Distribution GBP shares</b>				
Number of shares		-	-	999.400
Net asset value per share	GBP	-	-	87.28
Dividend per share		-	2.82	1.16
<b>I - Capitalisation shares</b>				
Number of shares		1,138,439.392	1,027,191.380	820,828.800
Net asset value per share	USD	229.16	225.50	209.78
<b>I - Distribution shares</b>				
Number of shares		34,042.307	28,217.915	31,676.272
Net asset value per share	USD	89.88	93.29	90.07
Dividend per share		4.86	3.38	1.17
<b>IH - Capitalisation EUR shares</b>				
Number of shares		163,994.578	121,621.573	376,368.105
Net asset value per share	EUR	140.82	139.70	132.97
<b>IH - Distribution EUR shares</b>				
Number of shares		403,738.195	383,418.824	12,530.500
Net asset value per share	EUR	88.06	90.23	87.45
Dividend per share		2.87	1.59	0.35
<b>IH - Capitalisation CHF shares</b>				
Number of shares		448,961.000	9,722.000	10,555.000
Net asset value per share	CHF	93.79	94.08	91.35
<b>IH - Distribution CHF shares</b>				
Number of shares		738.000	-	-
Net asset value per share	CHF	99.99	-	-
<b>IH - Capitalisation GBP shares</b>				
Number of shares		3,263.874	-	-
Net asset value per share	GBP	101.43	-	-

# UBAM - MEDIUM TERM US CORPORATE BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>IH - Distribution GBP shares</b>				
Number of shares		-	-	704.836
Net asset value per share	GBP	-	-	90.77
Dividend per share		-	-	1.36
<b>IH - Capitalisation ILS shares</b>				
Number of shares		12,889.625	7,119.650	4,114.428
Net asset value per share	ILS	102.77	101.88	96.93
<b>IH - Distribution AUD shares</b>				
Number of shares		7,978.904	-	-
Net asset value per share	AUD	101.36	-	-
<b>U - Capitalisation shares</b>				
Number of shares		420,683.792	311,360.631	149,485.489
Net asset value per share	USD	98.66	97.17	90.58
<b>U - Distribution shares</b>				
Number of shares		143,960.542	182,045.405	58,468.728
Net asset value per share	USD	90.41	93.92	90.86
Dividend per share		4.89	3.41	1.18
<b>UH - Capitalisation EUR shares</b>				
Number of shares		2,632.069	40,817.340	2,539.582
Net asset value per share	EUR	95.55	94.80	90.28
<b>UH - Capitalisation GBP shares</b>				
Number of shares		1,305.000	1,305.000	7,183.092
Net asset value per share	GBP	103.92	102.52	96.24
<b>UH - Distribution GBP shares</b>				
Number of shares		11,340.112	7,853.319	2,250.000
Net asset value per share	GBP	95.78	99.12	96.25
Dividend per share		4.63	3.26	-
<b>R - Capitalisation shares</b>				
Number of shares		485.715	817.000	883.663
Net asset value per share	USD	189.13	187.06	175.84
<b>Z - Capitalisation shares</b>				
Number of shares		31,924.000	114,464.679	365,365.684
Net asset value per share	USD	104.06	102.22	94.76



## UBAM - MEDIUM TERM US CORPORATE BOND

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	538,405.690	60,446.819	35,474.997	563,377.512
A - Distribution shares	51,388.604	14,458.366	2,619.000	63,227.970
Aq - Distribution shares	0.000	1,200.000	0.000	1,200.000
AH - Capitalisation EUR shares	40,179.765	1,116.063	10,002.234	31,293.594
AH - Distribution EUR shares	4,200.000	0.000	0.000	4,200.000
AH - Capitalisation CHF shares	7,973.904	3,307.000	2,700.000	8,580.904
AH - Capitalisation GBP shares	7,961.799	2,334.000	501.000	9,794.799
I - Capitalisation shares	1,027,191.380	325,233.667	213,985.655	1,138,439.392
I - Distribution shares	28,217.915	10,146.661	4,322.269	34,042.307
IH - Capitalisation EUR shares	121,621.573	123,678.727	81,305.722	163,994.578
IH - Distribution EUR shares	383,418.824	25,733.371	5,414.000	403,738.195
IH - Capitalisation CHF shares	9,722.000	443,801.000	4,562.000	448,961.000
IH - Distribution CHF shares	0.000	886.000	148.000	738.000
IH - Capitalisation GBP shares	0.000	3,263.874	0.000	3,263.874
IH - Capitalisation ILS shares	7,119.650	6,312.975	543.000	12,889.625
IH - Distribution AUD shares	0.000	7,978.904	0.000	7,978.904
U - Capitalisation shares	311,360.631	218,581.463	109,258.302	420,683.792
U - Distribution shares	182,045.405	27,642.342	65,727.205	143,960.542
UH - Capitalisation EUR shares	40,817.340	0.000	38,185.271	2,632.069
UH - Capitalisation GBP shares	1,305.000	0.000	0.000	1,305.000
UH - Distribution GBP shares	7,853.319	3,486.793	0.000	11,340.112
R - Capitalisation shares	817.000	20.507	351.792	485.715
Z - Capitalisation shares	114,464.679	0.000	82,540.679	31,924.000

# UBAM - MEDIUM TERM US CORPORATE BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>520,550,293.88</b>	<b>506,560,838.27</b>	<b>5,523,732.62</b>	<b>89.36</b>
<b>Bonds</b>		<b>362,665,278.73</b>	<b>352,294,527.52</b>	<b>3,688,123.01</b>	<b>62.14</b>
<b>United States dollar</b>		<b>362,665,278.73</b>	<b>352,294,527.52</b>	<b>3,688,123.01</b>	<b>62.14</b>
ABBVIE INC 3.2 20-29 21/11S	1,620,000	1,622,313.89	1,486,034.10	5,328.00	0.26
ALIBABA GROUP HOLD LTD 3.40 17-27 06/12S	2,700,000	2,706,849.26	2,551,095.00	5,610.00	0.45
AMERICA MOVIL 2.875 20-30 07/05S	3,500,000	3,481,360.58	3,084,637.50	14,255.21	0.54
AMERICAN EXPRES 1.6500 21-26 04/11S	1,000,000	898,900.00	919,730.00	2,475.00	0.16
AMERICAN EXPRES 3.3000 22-27 03/05S	500,000	520,976.92	475,372.50	2,520.83	0.08
AMERICAN TOWER CORP 1.45 21-26 15/09S	2,500,000	2,233,037.00	2,293,475.00	10,371.53	0.40
AMERICAN TOWER CORP 2.9 20-30 10/01S	1,000,000	889,960.00	881,215.00	13,130.56	0.16
AMERICAN TOWER CORP 3.55 17-27 15/07S	1,450,000	1,507,117.20	1,375,571.50	23,306.74	0.24
AMERICAN TOWER CORP 3.6 17-28 15/01S	1,500,000	1,382,865.00	1,415,295.00	24,450.00	0.25
AMERICAN TOWER CORP 3.8 19-29 15/08S8S	1,000,000	980,176.00	929,630.00	13,827.77	0.16
AMERICAN TOWER CORP 4.05 22-32 15/03S	700,000	660,695.00	639,695.00	8,111.25	0.11
AMGEN INC 5.15 23-28 02/03S	500,000	510,075.00	499,682.50	8,297.22	0.09
AMGEN INC 5.25 23-30 02/03S	2,450,000	2,483,854.76	2,466,684.50	41,445.83	0.44
AMGEN INC 5.25 23-33 02/03S	1,400,000	1,395,050.00	1,394,505.00	23,683.33	0.25
ANGLO AMER CAP 4.875 15-25 14/05S	220,000	241,606.20	218,324.70	1,310.83	0.04
ANGLO AMER CAP REGS 4.00 17-27 11/09S	1,200,000	1,252,901.57	1,150,524.00	14,266.67	0.20
ANGLO AMERICAN CAPIT 2.875 21-31 17/03S	-	-	-	-319.45	0.00
ANZ BANKING GROUP 2.57 20-35 25/11S	600,000	486,165.00	494,346.00	1,413.50	0.09
ARES MANAGEMENT 6.3750 23-28 10/11S	1,000,000	1,026,852.50	1,040,000.00	8,500.00	0.18
AT&T INC 2.25 20-32 01/02S	1,700,000	1,378,666.00	1,378,589.50	15,618.75	0.24
AT&T INC 2.75 20-31 01/06S	700,000	577,479.00	598,923.50	1,443.75	0.11
AT&T INC 4.1 18-28 15/02S	2,500,000	2,449,275.07	2,411,575.00	37,868.06	0.43
AT&T INC 4.3 18-30 15/02S	1,000,000	982,085.99	957,290.00	15,408.33	0.17
BANCO SANTANDER SA 1.849 21-26 25/03S	1,000,000	895,350.00	938,050.00	4,776.58	0.17
BANCO SANTANDER SA 3.306 19-29 27/06S	400,000	425,680.00	365,888.00	36.73	0.06
BANCO SANTANDER SA 3.49 20-30 28/05S	1,000,000	894,990.00	896,535.00	2,908.33	0.16
BANCO SANTANDER SA 4.25 17-27 11/04S	1,400,000	1,549,064.66	1,355,956.00	12,726.39	0.24
BANCO SANTANDER SA 4.379 18-28 12/04S	1,000,000	961,360.00	962,095.00	9,244.56	0.17
BANCO SANTANDER SA 6.9210 23-33 08/08S	200,000	196,028.00	209,710.00	5,383.00	0.04
BANK OF AMERICA CORP 1.734 21-27 22/04S	1,500,000	1,345,845.00	1,389,825.00	11,271.00	0.25
BANK OF AMERICA CORP 2.972 22-33 04/02S	3,800,000	3,173,235.00	3,214,876.00	45,174.40	0.57
BANK OF IRELAND 5.6010 24-30 20/03S	1,000,000	988,995.00	995,660.00	15,247.17	0.18
BANK OF NOVA SCOTIA 4.8500 23-30 01/02S	500,000	499,655.00	491,275.00	9,902.08	0.09
BANK OF NOVA SCOTIA 5.65 23-34 01/02S	950,000	943,711.00	963,651.50	29,968.54	0.17
BARCLAYS PLC 3.65 15-25 16/03S	1,900,000	1,974,784.00	1,871,167.50	19,649.17	0.33
BARCLAYS PLC 4.836 17-28 09/05S	1,000,000	1,063,184.64	964,725.00	6,582.33	0.17
BARCLAYS PLC FL.R 20-31 24/06S	1,000,000	791,600.00	849,335.00	146.94	0.15
BECTON DICKINSON 2.823 20-30 20/05S	1,000,000	883,196.12	883,155.00	2,979.83	0.16
BECTON DICKINSON 3.70 17-37 06/06S	3,150,000	3,504,102.12	3,028,016.25	7,122.50	0.53
BECTON DICKINSON 4.298 22-32 22/08S	500,000	489,415.00	468,162.50	7,521.50	0.08
BERRY GLOBAL INC 4.875 19-26 15/07S	1,071,000	1,046,823.31	1,050,977.66	23,640.09	0.19
BERRY GLOBAL INC 5.6500 24-34 15/01S	1,500,000	1,485,321.00	1,466,647.50	37,902.08	0.26
BFCM 5.79 23-28 13/07S	1,500,000	1,545,090.00	1,529,145.00	39,806.25	0.27
BIMBO BAKERIES 6.05 23-29 15/01S	1,600,000	1,661,540.00	1,643,584.00	63,457.78	0.29
BIMBO BAKERIES 6.4 23-34 15/01S	1,200,000	1,287,045.00	1,268,178.00	50,346.67	0.22
BLUE OWL FINANCE 4.3750 22-32 15/02S	2,500,000	2,146,538.33	2,225,475.00	40,164.93	0.39
BNP PARIBAS 2.159 21-29 15/09S	1,100,000	928,332.62	961,119.50	6,554.96	0.17
BOSTON GAS CO 3.001 19-29 01/08S/08S	-	-	-	-333.45	0.00
BOSTON GAS CO 3.15 17-27 01/08S	2,000,000	2,122,250.81	1,861,720.00	25,725.00	0.33
BOSTON SCIENTIFIC 2.65 20-30 01/06S	2,700,000	2,366,298.00	2,367,873.00	5,366.25	0.42
BP CAPITAL MARKETS A 1.749 20-30 10/08S	1,000,000	820,420.00	829,530.00	6,704.50	0.15
BPCE SA 3.50 17-27 23/10S	1,000,000	1,012,647.15	935,755.00	6,125.00	0.17
BPCE SA FL.R 22-33 19/07S	250,000	249,437.50	247,830.00	6,346.75	0.04

*The accompanying notes form an integral part of these financial statements.*

## UBAM - MEDIUM TERM US CORPORATE BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
BRISTOL MYERS 4.9 24-29 22/02S	-	-	-	-1,088.89	0.00
BRITISH TELECOM 3.25 19-29 08/11S	1,500,000	1,365,430.00	1,367,182.50	6,770.83	0.24
BRITISH TELECOM 5.125 18-28 04/12S	1,700,000	1,701,782.87	1,695,223.00	5,808.33	0.30
BROADCOM INC 4.15 22-32 15/04S	1,000,000	902,680.00	921,540.00	8,415.28	0.16
CAMPBELL SOUP CO 2.3750 20-30 24/04S	3,000,000	2,566,086.00	2,578,905.00	12,666.67	0.45
CAMPBELL SOUP CO 4.15 18-28 15/03S	1,800,000	1,739,534.40	1,742,220.00	21,372.50	0.31
CEMEX SAB DE CV 3.875 21-31 11/07S	1,500,000	1,324,200.00	1,322,595.00	26,963.54	0.23
CITIGROUP INC 6.2700 22-33 17/11S	1,600,000	1,694,515.00	1,675,528.00	11,425.33	0.30
CITIGROUP INC FL.R 20-31 31/03S	1,800,000	1,696,392.67	1,713,285.00	19,412.80	0.30
CK HUTCHISON 4.875 23-33 21/04S	800,000	794,552.00	772,648.00	7,258.33	0.14
CK HUTCHISON INTL. HOLDINGS LTD. 17 3.50 17-27 05/04S	2,900,000	2,875,033.97	2,774,792.50	23,401.39	0.49
COMCAST CORP 2.65 19-30 01/02S-30 01/02S	1,000,000	892,530.00	884,500.00	10,820.83	0.16
CONCENTRIX CORP 6.6500 23-26 02/08S	500,000	506,573.57	505,532.50	13,484.72	0.09
CONCENTRIX CORPORATI 6.6 23-28 02/08S	700,000	702,052.80	708,757.00	18,736.67	0.13
CREDIT AGRICOLE LDN 4.125 17-27 10/01S	1,500,000	1,419,500.00	1,450,702.50	28,875.00	0.26
CREDIT AGRICOLE SA 3.25 20-30 14/01S	1,600,000	1,381,328.00	1,407,864.00	23,688.89	0.25
CREDIT SUISSE GROUP AG 4.282 17-28 09/01S	1,100,000	1,196,495.90	1,055,120.00	22,111.77	0.19
CRH AMERICA 144A 3.875 15-25 18/05S	1,000,000	970,780.00	983,135.00	4,305.56	0.17
CRH AMERICA FINANCE 3.95 18-28 04/04S	600,000	656,922.00	575,007.00	5,530.00	0.10
CVS HEALTH CORP 1.75 20-30 21/08S	800,000	763,275.20	649,432.00	4,938.89	0.11
CVS HEALTH CORP 3.875 15-25 20/07S	1,000,000	971,280.00	982,400.00	17,006.94	0.17
CVS HEALTH CORP 4.30 18-28 25/03S	2,500,000	2,616,219.25	2,412,200.00	27,770.83	0.43
CVS HEALTH CORP 5.125 23-30 21/02S	1,000,000	996,301.12	988,190.00	17,738.20	0.17
CVS HEALTH CORP 5.3000 23-33 01/06S	1,000,000	978,700.00	976,830.00	3,975.00	0.17
CW BK AUST 3.784 22-32 14/03S	800,000	776,401.41	704,868.00	8,745.24	0.12
DELL INTERNATIONAL 5.3 21-29 01/10S	600,000	597,160.91	602,673.00	7,685.00	0.11
DELL INT LLC 5.7500 23-33 01/02S	200,000	199,726.00	205,274.00	4,695.83	0.04
DIAGEO CAPITAL PLC 2 20-30 29/04S	1,500,000	1,287,540.00	1,280,310.00	4,916.67	0.23
DISCOVERY COMM 3.95 17-28 20/03S	1,600,000	1,659,137.74	1,496,136.00	17,204.44	0.26
DISCOVERY COMM 4.90 16-26 11/03M	1,800,000	1,772,642.00	1,774,116.00	26,215.00	0.31
DOMINION ENERGY 5.375 22-32 15/11S	500,000	506,050.00	495,350.00	3,210.07	0.09
DOMINION ENERGY INC 3.375 20-30 03/04S	2,500,000	2,257,541.67	2,256,750.00	20,390.63	0.40
DUKE ENERGY 4.3 22-28 15/03S	2,300,000	2,226,998.00	2,230,206.50	28,296.39	0.39
DUKE ENERGY CORP 2.45 20-30 01/ DUKE ENERGY CORP 5.7500 23-33 15/09S	500,000	434,330.00	429,037.50	918.75	0.08
EBAY INC 2.7 20-30 05/06S	1,000,000	1,038,720.00	1,015,450.00	16,451.39	0.18
EBAY INC 2.7 20-30 05/06S	2,000,000	1,816,964.94	1,761,340.00	15,750.00	0.31
EDP FINANCE BV 1.71 20-28 24/01S	2,000,000	1,927,247.28	1,771,900.00	14,478.00	0.31
ENBRIDGE 17-77 15/07S	1,400,000	1,395,616.81	1,321,089.00	34,863.89	0.23
ENBRIDGE 5.9 23-26 15/11S	1,500,000	1,544,370.00	1,516,537.50	10,570.83	0.27
ENBRIDGE INC 5.7000 23-33 08/03S	2,200,000	2,238,312.00	2,215,807.00	38,316.67	0.39
ENBRIDGE INC 6.2000 23-30 15/11S	1,000,000	1,047,245.00	1,049,005.00	7,405.56	0.19
ENEL FINANCE INTL 3.5 17-28 06/04S	1,000,000	926,350.00	936,605.00	7,972.22	0.17
ENEL FINANCE INTL 6.8 22-25 14/10S	2,000,000	2,030,960.00	2,032,400.00	27,955.56	0.36
ENEL FIN INTL 7.5000 22-32 14/10S	2,500,000	2,791,470.00	2,772,950.00	38,541.67	0.49
ENGIE 5.25 24-29 10/04S	2,000,000	1,992,215.00	1,996,760.00	22,750.00	0.35
ENGIE SA 5.625 24-34 10/04S	1,400,000	1,389,859.00	1,394,435.00	17,062.50	0.25
ENI SPA 4.750 18-28 12/09S	1,700,000	1,861,755.38	1,669,544.50	23,776.39	0.29
ENI SPA 5.5 24-34 15/05S	1,200,000	1,193,974.00	1,196,070.00	7,883.33	0.21
EQUINIX INC 2.1500 20-30 15/07S	3,500,000	2,913,465.00	2,929,482.50	34,071.53	0.52
EVERSOURCE ENERGY 3.3000 18-28 15/01S	1,000,000	1,080,255.00	933,355.00	14,941.67	0.16
EVERSOURCE ENERGY 5.9 23-29 01/02S	1,000,000	1,020,670.00	1,021,480.00	24,295.83	0.18
EXELON CORP 3.35 23-32 15/03S	1,000,000	855,885.00	874,815.00	9,584.72	0.15
EXELON CORP 4.05 20-30 01/04S	2,300,000	2,168,631.00	2,157,883.00	18,888.75	0.38
FISERV INC 2.25 20-27 01/06S	1,600,000	1,459,204.00	1,475,128.00	2,700.00	0.26
FISERV INC 2.65 20-30 13/05S	500,000	428,165.00	434,732.50	993.75	0.08
FISERV INC 3.50 19-29 01/07S	1,560,000	1,467,097.69	1,443,062.40	35,400.56	0.25

## UBAM - MEDIUM TERM US CORPORATE BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
FISERV INC 5.625 23-33 21/08S	800,000	807,298.00	806,712.00	15,875.00	0.14
FORD MOTOR CREDIT 7.122 23-33 07/11S	1,300,000	1,387,445.00	1,372,611.50	13,116.35	0.24
FORD MOTOR CREDIT CO 4 20-30 13/11S	1,000,000	886,162.22	891,230.00	4,688.89	0.16
FORD MOTOR CREDIT CO 7.35 22-27 04/11S	3,500,000	3,677,995.00	3,646,177.50	38,587.50	0.64
FOX CORP 3.5000 20-30 08/04S	1,300,000	1,158,441.00	1,183,975.00	10,111.11	0.21
FOX CORP 4.709 20-29 25/01S	2,500,000	2,630,983.42	2,452,737.50	50,033.13	0.43
GARTNER INC 3.7500 20-30 01/10S	1,100,000	965,872.00	985,523.00	9,968.75	0.17
GENERAL MILLS 2.875 20-30 15/04S	800,000	719,824.00	708,948.00	4,663.89	0.13
GENERAL MILLS 4.95 23-33 29/03S	-	-	-	-440.00	0.00
GENERAL MILLS INC 4.20 18-28 17/04S	1,400,000	1,548,662.48	1,355,501.00	11,596.67	0.24
GENERAL MOTORS FIN 5.85 23-30 06/04S	1,000,000	1,025,900.00	1,011,130.00	13,325.00	0.18
GENERAL MOTORS FINAN 5.8 23-29 07/01S	3,700,000	3,779,159.45	3,733,041.00	119,818.33	0.66
GENERAL MOTORS FINAN 6.10 23-34 07/01S	900,000	909,389.00	909,531.00	30,652.50	0.16
GILEAD SCIENCES INC 1.65 20-30 30/09S	1,000,000	821,380.00	822,820.00	4,033.33	0.15
GILEAD SCIENCES INC 5.2500 23-33 15/10S	600,000	602,682.00	603,528.00	6,387.50	0.11
GOLDMAN SACHS GROUP 2.383 21-32 21/07S	500,000	400,565.00	410,410.00	5,196.26	0.07
GOLDMAN SACHS GROUP 3.85 17-27 26/01S	4,400,000	4,529,827.60	4,251,434.00	71,524.44	0.75
HALEON US CAPITAL LLC 3.024 22-24 24/03S	1,000,000	897,028.00	894,735.00	9,465.28	0.16
HALEON US CAPITAL LLC 3.024 22-24 24/03S	2,000,000	1,876,220.00	1,856,200.00	17,625.00	0.33
HALEON US CAPITAL LLC 3.024 22-24 24/03S	1,750,000	1,696,011.33	1,669,683.75	15,421.88	0.29
HP ENTERPRISE CO 1.75 20-26 01/04S	3,820,000	3,522,924.60	3,583,771.20	16,155.42	0.63
HP INC 2.65 21-31 17/06S	1,500,000	1,237,045.00	1,269,307.50	1,214.58	0.22
HSBC HOLDINGS PLC 2.804 21-32 24/05S	500,000	419,320.00	419,172.50	1,324.11	0.07
HSBC HOLDINGS PLC 5.7190 24-35 04/03S	250,000	250,000.00	251,710.00	4,527.54	0.04
IBM CORP 3.5 19-29 15/05S	3,000,000	3,139,355.25	2,802,330.00	12,541.67	0.49
IBM INTL BUSINESS MA 4.75 23-33 06/02S	900,000	890,625.00	875,241.00	16,862.50	0.15
INGERSOLL RAND 3.75 18-28 21/08S	2,400,000	2,552,150.46	2,285,316.00	31,750.00	0.40
ING GROEP NV 6.1140 23-34 11/09S	900,000	893,688.00	930,888.00	16,354.95	0.16
INTESA SANPAOLO 8.2480 22-33 21/11S	1,400,000	1,521,082.49	1,550,213.00	11,684.67	0.27
INTL FLAVOR 1.8320 20-27 15/10S	1,900,000	1,655,575.23	1,695,360.50	6,854.73	0.30
INTL FLAVOR AND FRAGRA2.300 20-30 01/11S	1,100,000	869,239.25	916,646.50	4,005.83	0.16
INTL FLAVORS & FRAG 1.23 20-25 01/10S10S	4,500,000	4,079,764.39	4,256,685.00	13,376.25	0.75
IQVIA INC 6.25 24-29 01/02S	2,000,000	2,046,546.11	2,055,570.00	50,763.89	0.36
JOHNSON CONTROLS INTL 1.75 20-30 15/09S	2,800,000	2,480,532.80	2,315,740.00	13,922.23	0.41
JPMORGAN CHASE & CO 1.953 21-32 04/02S	500,000	407,370.00	406,582.50	3,906.00	0.07
JPMORGAN CHASE CO 1.045 20-26 19/11S	3,500,000	3,219,025.00	3,288,442.50	3,962.29	0.58
KELLANOVA 2.1 20-30 01/06S	2,200,000	1,825,668.37	1,861,035.00	3,465.00	0.33
KELLANOVA 5.250 23-33 01/03S	400,000	407,008.00	397,220.00	6,825.00	0.07
KEURIG DR PEPPER INC 3.95 22-29 15/04S4S	2,200,000	2,059,632.00	2,090,847.00	17,621.39	0.37
KEURIG DR PEPPER INC 4.05 22-32 15/04S	500,000	471,275.00	463,777.50	4,106.25	0.08
KEURIG DR PEPPER INC 5.2000 24-31 15/03S	1,000,000	1,001,790.00	997,060.00	16,033.33	0.18
KINDER MORGAN INC 4.30 18-28 01/03S	2,000,000	2,202,586.67	1,940,900.00	27,950.00	0.34
KINDER MORGAN INC 5.4 24-34 01/02S	200,000	195,450.00	196,616.00	4,410.00	0.03
KPN NV 8.375 00-30 01/10S	500,000	570,345.00	578,802.50	10,119.79	0.10
KRAFT HEINZ FOODS CO 3.75 21-30 01/04S	1,000,000	937,880.00	933,455.00	9,062.50	0.16
LLOYDS BANKING GROUP PLC 4.375 18-28 22/03S	750,000	799,303.43	726,615.00	8,750.00	0.13
LLOYDS BANKING GROUP PLC 4.582 16-25 10/12S	1,800,000	1,867,949.32	1,767,906.00	4,123.80	0.31
MATTEL INC 3.375 21-26 19/03S	1,500,000	1,431,600.00	1,441,177.50	12,234.38	0.25
MATTEL INC 3.75 21-29 01/04S	2,000,000	1,777,460.00	1,845,200.00	17,916.67	0.33
MEDTRONIC GLOBAL HOL 4.50 23-33 30/03S	500,000	504,435.00	480,445.00	5,500.00	0.08
MERCEDES-BENZ FINANCE 3.75 18-28 22/02S	-	-	-	-791.67	0.00
MET LIFE GLOBAL FUND 3.00 17-27 19/09S	300,000	325,200.00	280,885.50	2,475.00	0.05
METROPOLITAN LIFE GL 2.4 22-32 11/01S	1,000,000	869,580.00	822,735.00	11,133.33	0.15
METROPOLITAN LIFE GL 4.85 24-29 08/01S	1,500,000	1,506,225.00	1,486,695.00	34,354.17	0.26
METROPOLITAN LIFE GLOBAL 3.05 19-29 17/06S	2,000,000	1,977,260.00	1,814,920.00	1,863.89	0.32
MITSUBISHI UFJ FIN 3.195 19-29 18/07S	800,000	729,296.00	731,352.00	11,360.00	0.13

## UBAM - MEDIUM TERM US CORPORATE BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
MITSUBISHI UFJ FINAN 2.309 21-32 20/07S	1,500,000	1,240,105.00	1,240,162.50	15,200.92	0.22
MITSUBISHI UFJ FINANCIAL GROUP INC 2.559 20-30 25/02S	990,000	1,012,043.81	864,448.20	8,655.82	0.15
MITSUBISHI UFJ FINANCIAL GROUP INC 3.85 16-26 01/03S	975,000	1,084,024.50	952,092.37	12,199.69	0.17
MIZUHO FINANCIAL GRP REGS 3.477 16-26 12/04S	1,100,000	1,112,892.08	1,064,244.50	8,074.37	0.19
MONDELEZ INTERNATIONAL INC 2.75 20-30 13/04S	1,800,000	1,763,366.26	1,592,739.00	10,312.50	0.28
MORGAN STANLEY 0.9850 20-26 10/12S	1,000,000	895,937.27	935,275.00	492.50	0.16
NATIONAL GRID PLC 5.602 23-28 12/06S	1,200,000	1,211,148.00	1,212,024.00	2,987.73	0.21
NATIONAL GRID PLC 5.809 23-33 12/06S	1,100,000	1,111,051.00	1,107,254.50	2,839.96	0.20
NATWEST GROUP 5.778 24-35 01/35S	-	-	-	-449.40	0.00
NATWEST GROUP PLC 1.642 21-27 14/06S	1,500,000	1,371,345.00	1,389,352.50	957.83	0.25
NATWEST GROUP PLC 4.892 18-29 18/05S	1,500,000	1,509,182.00	1,466,977.50	8,153.33	0.26
NETFLIX INC 6.375 18-29 15/05S	500,000	525,755.00	526,325.00	3,807.29	0.09
NEXTERA ENERGY CAP 1.9 21-28 15/06S	2,500,000	2,219,818.75	2,209,062.50	1,715.28	0.39
NEXTERA ENERGY CAP 2.25 20-30 01/06S05S	2,500,000	2,084,940.00	2,127,587.50	4,218.75	0.38
NEXTERA ENERGY CAPIT 5.05 23-33 28/02S	1,400,000	1,375,129.50	1,360,821.00	23,566.67	0.24
NOMURA 5.783 24-34 03/07S	600,000	600,000.00	600,636.00	-	0.11
NOMURA HOLDINGS 6.0700 23-28 12/07S	600,000	610,788.00	614,877.00	16,793.67	0.11
NOMURA HOLDINGS INC 2.608 21-31 12/07S	-	-	-	-289.78	0.00
NOMURA HOLDINGS INC 3.103 20-30 16/01S	2,600,000	2,425,894.77	2,302,417.00	36,305.10	0.41
NSTAR ELECTRIC CO 3.95 20-30 01/04S	1,500,000	1,771,695.00	1,412,947.50	14,318.75	0.25
OPEN TEXT CORP 6.9000 22-27 01/12S	5,500,000	5,658,851.67	5,671,847.50	27,695.83	1.00
ORACLE 6.15 22-29 09/11S	500,000	528,897.00	522,492.50	4,185.42	0.09
ORACLE CORP 2.3 21-28 25/03S	500,000	445,030.00	451,842.50	2,970.83	0.08
ORACLE CORP 2.65 16-26 15/07S	2,600,000	2,622,085.41	2,463,318.00	31,196.39	0.43
ORACLE CORP 2.95 20-30 01/04S	1,200,000	1,076,433.00	1,066,392.00	8,555.00	0.19
ORACLE CORP 3.25 15-30 15/05S	1,100,000	1,072,659.16	995,929.00	4,270.14	0.18
ORACLE CORP 3.25 17-27 15/11S	900,000	949,711.97	848,065.50	3,493.75	0.15
ORACLE CORP 4.900023-33 06/02S	1,000,000	947,888.00	969,630.00	19,327.78	0.17
PFIZER INC 2.6250 20-30 01/04S	1,500,000	1,561,448.04	1,328,970.00	9,625.00	0.23
PFIZER INVESTMENT EN 4.45 23-28 19/05S	300,000	299,640.00	295,359.00	1,446.25	0.05
PFIZER INVESTMENT EN 4.75 23-33 19/05S	500,000	497,915.00	489,647.50	2,572.92	0.09
PHILLIPS 66 2.15 20-30 15/12S	2,000,000	1,689,536.00	1,666,920.00	1,552.78	0.29
PNC BANK NATIONAL ASSOCIATION 3.25 18-28 22/01S	1,000,000	1,011,600.00	934,935.00	14,083.33	0.16
PNC FINANCIAL SERVICES 2.3070 21-32 23/04S	1,000,000	856,480.00	827,135.00	4,165.42	0.15
PROLOGIS LP 5.125 34 15/01S	500,000	501,370.00	493,377.50	11,602.43	0.09
PRUDENTIAL FINANCIAL INC 2.1 20-30 10/03S	300,000	307,227.00	256,506.00	1,890.00	0.05
PRUDENTIAL FINANCIAL INC 3.878 18-28 27/03S	650,000	710,521.50	623,896.00	6,371.77	0.11
RABOBANK 1.106 21-27 24/02S 21-27 24/02S	3,700,000	3,676,914.64	3,437,762.50	14,095.36	0.61
RELIANCE INDUSTRIES 2.875 22-32 12/01S	1,300,000	1,089,168.00	1,105,890.50	17,234.03	0.20
RELIANCE INDUSTRIES 3.667 17-27 30/11S	1,400,000	1,516,018.00	1,330,448.00	3,992.96	0.23
RIO TINTO ALCAN INC 6.125 03-33 15/12S	400,000	434,032.00	424,096.00	884.72	0.07
ROCHE HOLDINGS 5.5930 23-33 13/11S	2,600,000	2,767,414.00	2,693,548.00	18,177.25	0.48
SCHLUMBERGER HL 3.9000 19-28 17/05S	2,100,000	2,263,720.14	2,003,809.50	9,327.50	0.35
SHIRE ACQ INV IR 3.20 16-26 23/09S	3,200,000	3,305,604.55	3,068,048.00	27,022.22	0.54
SOCIETE GENERALE SA 1.488 20-26 14/12S	4,000,000	3,983,744.62	3,743,820.00	2,314.67	0.66
SOCIETE GENERALE SA 2.889 21-32 09/06S	500,000	409,112.50	408,932.50	601.87	0.07
STANDARD CHARTERED 1.4560 21-27 14/01S	3,100,000	3,012,999.16	2,902,793.50	20,561.96	0.51
STANDARD CHARTERED 4.644 20-31 31/03S	1,000,000	928,430.00	951,665.00	11,223.00	0.17
STATE STREET CORP 3.152 20-31 30/03S	900,000	928,675.80	812,317.50	6,934.40	0.14
STRYKER CORP 4.85 23-28 08/12S	600,000	604,788.00	594,885.00	1,616.67	0.10
SUMITOMO MITSUI FIN 3.364 17-27 12/07S	2,000,000	1,902,740.00	1,899,600.00	31,023.56	0.34
SUMITOMO MITSUI FINAN 2.472 22-29 14/01S	400,000	400,000.00	357,032.00	4,504.53	0.06

*The accompanying notes form an integral part of these financial statements.*

## UBAM - MEDIUM TERM US CORPORATE BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
SUMITOMO MITSUI FINANCIAL GROUP INC 3.784 16-26 09/03S	300,000	322,089.00	292,425.00	3,437.13	0.05
SUMITOMO MITSUI FIN GP 2.75 20-30 15/01S	1,000,000	1,020,210.00	880,405.00	12,451.39	0.16
SUMITOMO MITSUI FIN GP 3.04 19-29 16/07S	1,750,000	1,695,875.00	1,583,225.00	23,940.00	0.28
SWEDBANK AB 5.407 24-29 14/03S	2,400,000	2,400,000.00	2,403,720.00	37,488.53	0.42
TAKEDA PHARMACEUTICAL 5.0 19-28 26/11S	1,950,000	2,289,618.52	1,940,776.50	8,666.67	0.34
TELEFONICA EMISIONES 4.103 17-27 08/03S	701,000	784,311.87	681,298.39	8,788.40	0.12
TELEFONICA EUROPE BV 8.25 00-30 15/09S	1,900,000	2,307,182.34	2,150,524.50	44,847.92	0.38
TENCENT HOLDINGS LTD 2.39 20-30 03/06S	500,000	407,565.00	428,787.50	829.86	0.08
TENCENT HOLDINGS LTD 3.595 18-28 19/01S	2,600,000	2,621,822.45	2,468,492.00	41,282.58	0.44
TENNESSEE GAS PIPEL 2.90 20-30 01/03S	2,000,000	1,737,895.00	1,746,200.00	18,850.00	0.31
THERMO FISHER SCIENT 2.00 21-31 15/10S	1,000,000	811,048.18	817,480.00	4,055.56	0.14
T-MOBILE USA INC 2.625 21-26 23/03S	2,000,000	1,908,980.00	1,903,080.00	10,645.83	0.34
T-MOBILE USA INC 3.375 21-29 15/04S	3,300,000	3,010,790.66	3,047,830.50	22,396.87	0.54
T-MOBILE USA INC 3.75 21-27 15/04S	2,300,000	2,207,485.80	2,209,886.00	17,489.58	0.39
T-MOBILE USA INC 3.875 21-30 15/04S	800,000	755,152.00	746,968.00	6,286.11	0.13
T-MOBILE USA INC 5.2000 22-33 15/01S	1,100,000	1,094,975.00	1,088,213.50	25,898.89	0.19
TRANE TECH LUX FIN 5.25 23-33 03/03S	800,000	809,929.00	808,024.00	13,416.67	0.14
TRANSCANADA PIPELINES 4.1 20-30 06/04S	1,500,000	1,339,569.00	1,414,147.50	12,015.28	0.25
TRANSCANADA PIPELINES 4.25 18-28 15/05S	2,300,000	2,222,648.00	2,221,846.00	11,675.69	0.39
TRANSCANADA PIPELINES 4.875 16-26 15/01S	500,000	493,925.00	495,877.50	11,036.46	0.09
UBS GP SA 4.125 15-25 24/09S	1,000,000	1,068,038.00	981,025.00	10,770.83	0.17
UNICREDIT SPA 2.5690 20-26 22/09S	4,100,000	4,152,040.72	3,936,307.50	28,087.73	0.69
UNICREDIT SPA 3.127 21-32 03/06S	800,000	649,356.80	679,352.00	1,733.33	0.12
UNITED STATES 0.7500 21-26 31/03S	-	-	-	-799.18	0.00
VERIZON COMM 3.15 20-30 22/03S	800,000	707,520.00	720,880.00	6,720.00	0.13
VERIZON COMM 3.875 19-29 08/02S	2,500,000	2,553,438.61	2,375,437.50	37,673.61	0.42
VERIZON COMMUNICATION 2.355 22-32 15/03S	2,500,000	2,029,681.67	2,040,937.50	16,713.96	0.36
VIATRIS INC 2.3 21-27 22/06S-27 22/06S	1,750,000	1,550,514.85	1,596,560.00	670.83	0.28
VIATRIS INC 2.7 21-30 22/06S	1,200,000	961,901.85	1,018,086.00	540.00	0.18
VIATRIS INC 3.95 17-26 15/06S	3,500,000	3,347,280.00	3,392,655.00	4,992.36	0.60
VIRGINIA ELECTRIC & P 3.8 18-28 01/04S	1,300,000	1,418,211.48	1,243,099.00	11,938.33	0.22
VODAFONE GROUP PLC 7.875 00-30 15/02	-	-	-	-437.51	0.00
WARNERMEDIA HOLDINGS 4.054 23-29 15/03S	1,000,000	926,033.33	923,070.00	11,373.73	0.16
WARNERMEDIA HOLDINGS 4.279 23-32 15/03S	1,400,000	1,258,786.45	1,220,436.00	17,139.77	0.22
WELLTOWER 2.75 21-32 15/01S	500,000	408,830.00	419,837.50	6,225.69	0.07
WELLTOWER OP INC 3.10 19-30 15/01S	2,000,000	1,799,900.00	1,790,930.00	28,072.22	0.32
WILLIAMS COMPAN 5.3000 23-28 15/08S	1,500,000	1,499,460.00	1,502,820.00	29,370.83	0.27
WILLIAMS COMPANIES 5.4 23-26 02/03S	1,000,000	1,007,850.00	998,710.00	17,400.00	0.18
WILLIAMS COMPANIES I 4.90 24-29 15/03S	1,000,000	1,004,810.00	985,320.00	23,547.22	0.17
WILLIAMS PARTNERS 3.75 17-27 15/06S	3,600,000	3,892,988.98	3,453,120.00	4,875.00	0.61
WORKDAY INC 3.8000 22-32 01/04S	3,200,000	2,975,304.42	2,875,488.00	29,386.67	0.51
ZOETIS INC 3.00 17-27 12/09S	1,500,000	1,400,175.00	1,406,227.50	13,250.00	0.25
ZOETIS INC 5.6000 22-32 16/11S	1,000,000	1,022,955.00	1,022,065.00	6,533.33	0.18
<b>Floating rate notes</b>		<b>157,885,015.15</b>	<b>154,266,310.75</b>	<b>1,835,609.61</b>	<b>27.21</b>
<b>United States dollar</b>		<b>157,885,015.15</b>	<b>154,266,310.75</b>	<b>1,835,609.61</b>	<b>27.21</b>
ABN AMRO BANK NV FL.R 21-29 13/12S	3,000,000	2,781,815.00	2,642,205.00	2,922.83	0.47
ABN AMRO BANK NV FL.R 21-37 13/03S	200,000	160,404.00	164,639.00	1,939.00	0.03
AMERICAN EXPRES FL.R 23-31 30/10S	1,200,000	1,283,193.88	1,277,580.00	12,545.40	0.23
AMEX FL.R 4.42 22-33 03/08S	700,000	658,301.00	659,890.00	12,461.94	0.12
BANCO BILBAO VIZCAYA FL.R 22-28 14/09S	1,400,000	1,448,038.00	1,428,091.00	24,824.80	0.25
BANCO SANTANDER FL.R 21-32 22/11S	600,000	468,712.00	501,603.00	1,935.00	0.09
BANK OF AMERICA CORP FL.R 17-28 21/07S	3,400,000	3,589,376.12	3,234,114.00	53,276.21	0.57
BANK OF AMERICA CORP FL.R 18-29 05/03S	2,000,000	1,961,536.22	1,910,630.00	24,614.00	0.34
BANK OF AMERICA CORP FL.R 19-27 23/04S	3,200,000	3,536,824.52	3,093,120.00	20,563.11	0.55
BANK OF AMERICA CORP FL.R 19-30 07/02S2S	1,000,000	941,720.00	945,780.00	15,564.83	0.17
BANK OF AMERICA CORP FL.R 19-30 22/10S	600,000	621,792.82	533,355.00	3,172.40	0.09

*The accompanying notes form an integral part of these financial statements.*

## UBAM - MEDIUM TERM US CORPORATE BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
BANK OF AMERICA CORP FL.R 19-30 23/07S	1,100,000	1,118,761.50	997,925.50	15,127.14	0.18
BANK OF AMERICA CORP FL.R 20-31 13/02S	2,540,000	2,237,625.62	2,192,553.40	23,774.40	0.39
BANK OF IRELAND GRP FL.R 21-27 30/09S	2,000,000	1,850,305.00	1,843,920.00	9,919.56	0.33
BANK OF MONTREAL FL.R 17-32 15/12S	1,000,000	904,760.00	938,995.00	1,373.31	0.17
BARCLAYS PLC FL.R 18-29 16/05S	2,800,000	2,725,974.00	2,741,620.00	16,241.87	0.48
BARCLAYS PLC FL.R 21-32 24/11S	1,300,000	1,053,290.00	1,077,518.00	3,553.19	0.19
BBVA FL.R 23-34 15/11S	800,000	867,500.00	875,204.00	7,532.64	0.15
BBVA FL.R 24-35 13/03S	-	-	-	-268.13	0.00
BNP PARIBAS FL.R 20-26 09/06S	2,000,000	2,002,132.50	1,934,060.00	2,342.28	0.34
BNP PARIBAS FL.R 20-28 30/09S	1,750,000	1,653,829.31	1,563,843.75	8,330.00	0.28
BNP PARIBAS FL.R 22-33 20/01S	400,000	331,188.00	337,390.00	5,498.40	0.06
BNP PARIBAS SA FL.R 20-31 13/01S	2,100,000	1,838,803.00	1,841,910.00	29,375.50	0.32
BPCE 23-27 18/01S	1,700,000	1,720,400.00	1,701,870.00	45,144.44	0.30
BPCE ISSUER FL.R 24-35 18/01S	500,000	505,710.00	501,725.00	14,462.22	0.09
BPCE SA FL.R 21-27 19/10S	1,000,000	885,526.00	918,650.00	3,919.58	0.16
BPCE SA FL.R 23-29 19/10S	1,500,000	1,580,640.00	1,555,507.50	19,302.75	0.27
CAIXABANK SA FL.R 24-30 15/03S	2,000,000	1,985,044.00	1,995,670.00	32,462.17	0.35
CITIGROUP INC FL.R 18-29 23/04S	1,000,000	958,350.00	957,950.00	7,357.64	0.17
CITIGROUP INC FL.R 19-30 20/03S	1,900,000	1,957,874.93	1,791,234.50	20,585.44	0.32
CITIGROUP INC FL.R 20-26 08/04S	-	-	-	-1,156.13	0.00
CITIGROUP INC FL.R 21-32 04/05S	1,500,000	1,238,895.00	1,249,012.50	6,082.38	0.22
CITIGROUP INC FL.R 22-28 24/02S	2,800,000	2,585,542.00	2,641,282.00	29,608.44	0.47
CLOVERIE PLC SWISS RE FL.R 16-46 24/06S	3,800,000	4,133,054.51	3,766,313.00	2,375.00	0.66
COOPERATIEVE RABOBANK FL.R 22-33 06/04S	500,000	450,905.00	444,895.00	4,279.94	0.08
CREDIT AGRICOLE FL.R 21-27 26/01S	1,200,000	1,184,444.00	1,119,750.00	6,318.13	0.20
CREDIT AGRICOLE FL.R 24-30 10/01S	1,000,000	999,706.67	991,780.00	24,896.67	0.17
CREDIT SUISSE FL.R 18-29 12/01S	4,050,000	4,094,857.50	3,827,189.25	72,253.58	0.68
CREDIT SUISSE GROUP FL.R 20-26 05/06S	2,000,000	2,039,140.00	1,933,810.00	2,802.17	0.34
DANSKE BANK A/S FL.R 24-30 01/03S	2,100,000	2,103,085.38	2,109,156.00	38,936.63	0.37
DANSKE BANK AS FL.R 22-28 01/04S1/04S	1,200,000	1,135,204.00	1,162,692.00	12,464.20	0.21
DEUTSCHE BANK AG NY FL.R 20-31 18/09S	500,000	439,645.00	440,687.50	4,926.39	0.08
DEUTSCHE BANK N FL.R 23-29 20/11S	500,000	518,895.00	520,535.00	3,598.92	0.09
DUKE ENERGY CORP FL.R 21-82 15/01S	500,000	489,911.50	450,387.50	7,357.64	0.08
GOLDMAN SACHS GROUP 1.992 21-32 27/01S	2,500,000	1,938,605.00	2,026,912.50	20,888.33	0.36
GOLDMAN SACHS GROUP FL.R 18-29 23/04S	2,550,000	2,514,956.54	2,417,502.00	17,136.51	0.43
GOLDMAN SACHS GROUP FL.R 21-27 21/10S	1,700,000	1,524,614.40	1,569,202.00	6,163.26	0.28
GOLDMAN SACHS GROUP FL.R 22-28 24/02S	2,500,000	2,321,015.00	2,330,900.00	22,733.33	0.41
HSBC HOLDINGS PLC FL.R 18-26 12/09S	4,300,000	4,809,712.45	4,225,739.00	54,341.49	0.75
HSBC HOLDINGS PLC FL.R 18-29 19/06S	2,200,000	2,085,948.74	2,127,785.00	2,520.65	0.38
HSBC HOLDINGS PLC FL.R 19-30 22/05S	1,600,000	1,443,619.81	1,495,768.00	6,136.08	0.26
HSBC HOLDINGS PLC FL.R 23-34 09/03S	900,000	901,845.00	938,191.50	17,042.15	0.17
HSBC HOLDINGS PLC FL.R 23-34 20/06S	800,000	803,942.00	826,844.00	1,163.91	0.15
ING GROUP NV FL.R 22-28 28/03S	2,500,000	2,358,908.33	2,413,612.50	25,106.25	0.43
JPMORGAN CHASE & CO FL.R 19-30 06/05S	3,500,000	3,190,482.60	3,268,440.00	18,304.33	0.58
JPMORGAN CHASE & CO FL.R 22-28 24/02S	1,500,000	1,414,095.00	1,412,152.50	15,226.17	0.25
JPMORGAN CHASE & CO FL.R 22-33 25/07S	3,000,000	2,978,973.70	2,910,810.00	62,628.00	0.51
JPMORGAN CHASE FL.R 23-29 24/07S	1,500,000	1,509,120.00	1,503,165.00	34,001.92	0.27
JPMORGAN CHASE SUB. FL.R 18-29 23/01S	4,100,000	3,895,468.31	3,872,122.00	61,943.60	0.68
KBC GROUPE SA FL.R 23-29 19/01S	3,000,000	3,024,382.50	3,025,065.00	76,475.00	0.53
LLOYDS BANKING FL.R -27 07/08S	2,000,000	2,025,740.00	2,012,250.00	46,882.50	0.35
LLOYDS BANKING GROUP FL.R 22-28 18/03S	1,000,000	931,160.00	956,705.00	10,416.67	0.17
LLOYDS BANKING GROUP FL.R 22-33 11/08S	500,000	472,525.00	478,440.00	9,468.22	0.08
LLOYDS BANKING GROUP FL.R 22-33 15/11S	-	-	-	-353.46	0.00
MITSUBISHI UFJ FL.R 22-28 13/09S	1,600,000	1,601,896.73	1,605,096.00	24,985.33	0.28
MIZUHO FINANCIAL FL.R 19-30 13/09S	2,500,000	2,188,610.00	2,217,550.00	20,919.79	0.39
MIZUHO FINANCIAL FL.R 23-29 06/07S	1,300,000	1,320,488.00	1,320,852.00	35,887.80	0.23
MIZUHO FINANCIAL GRP FL.R 20-26 25/05	-	-	-	-371.00	0.00
MIZUHO FINANCIAL GRP FL.R 21-27 09/07S	500,000	442,885.00	463,040.00	3,647.58	0.08

*The accompanying notes form an integral part of these financial statements.*

## UBAM - MEDIUM TERM US CORPORATE BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
MORGAN STANLEY FL.R 17-28 22/07S	2,600,000	2,700,361.38	2,470,507.00	40,458.60	0.44
MORGAN STANLEY FL.R 18-29 24/01S	2,750,000	2,785,169.84	2,616,831.25	44,373.39	0.46
MORGAN STANLEY FL.R 20-31 22/01S	2,700,000	2,326,159.80	2,362,905.00	31,578.30	0.42
MORGAN STANLEY FL.R 20-32 13/11S	1,400,000	1,118,943.00	1,121,638.00	9,418.50	0.20
MORGAN STANLEY FL.R 23-34 21/04S	3,400,000	3,333,747.00	3,342,965.00	33,220.83	0.59
MORGAN STANLEY MEDIIU FL.R 19-30 23/01S	-	-	-	-886.20	0.00
MUNICH RE FL.R 22-42 23/05S	400,000	406,636.00	399,512.00	2,284.72	0.07
NATWEST GROUP PLC FL.R 20-35 28/08S	1,300,000	1,201,875.00	1,090,167.00	3,284.67	0.19
NEXTERA ENERGY FL.R 21-82 15/03S	500,000	465,230.00	461,322.50	5,436.11	0.08
NIPPON LIFE INSURANCE FL.R 20-50 23/01S	1,500,000	1,428,900.00	1,332,255.00	21,958.33	0.24
NIPPON LIFE INSUR FL.R 16-46 20/01S	800,000	849,600.11	783,340.00	16,502.22	0.14
ORANGE SA FL.R 01-31 01/03S	2,500,000	3,498,426.72	2,989,775.00	73,125.00	0.53
SANTANDER UK GRP HDGS FL.R 17-28 03/11S	4,000,000	3,692,659.64	3,778,940.00	23,362.78	0.67
SOCIETE GENERALE FL.R 23-29 10/01S	2,100,000	2,163,398.00	2,133,789.00	63,170.80	0.38
SOCIETE GENERALE SA FL.R 20-35 08/07S	500,000	402,285.00	423,440.00	8,625.14	0.07
STANDARD CHARTERED FL.R 19-30 12/02S	800,000	799,912.00	785,488.00	10,626.13	0.14
STANDARD CHARTERED FL.R 24-35 11/01S	600,000	604,902.00	610,029.00	16,969.98	0.11
STANDARD CHARTERED FL.R -28 12/01S	2,000,000	1,810,360.00	1,854,520.00	24,051.56	0.33
STATE STREET CO FL.R -28 07/02S	-	-	-	-293.73	0.00
SWISS RE SUB FIN FL.R 24-35 05/04S	1,800,000	1,800,000.00	1,776,681.00	23,646.70	0.31
TRANSCANADA TRUST FL.R 19-79 15/09	1,000,000	880,275.00	922,700.00	15,736.11	0.16
UBS GROUP AG FL.R 23-34 22/09S	1,000,000	1,025,745.00	1,041,105.00	16,802.67	0.18
UBS GROUP SA FL.R 19-30 13/08S	1,560,000	1,489,449.49	1,399,101.60	18,287.10	0.25
UNICREDIT FL.R 21-32 03/06S	500,000	415,715.00	424,995.00	1,085.76	0.07
UNICREDIT SPA FL.R 21-27 03/06S	1,000,000	918,270.00	932,770.00	1,376.39	0.16
WELLS FARGO AND CO FL.R 22-33 02/03S	2,100,000	1,803,005.00	1,820,427.00	22,668.33	0.32
WELLS FARGO FL.R 19-27 17/06S	2,000,000	1,964,274.91	1,915,080.00	1,953.11	0.34
WELLS FARGO FL.R 19-30 30/10S	3,000,000	2,592,407.03	2,657,355.00	13,691.25	0.47
WELLS FARGO FL.R 20-31 11/02S	1,950,000	1,793,936.14	1,686,555.00	19,086.38	0.30
WELLS FARGO FL.R 23-29 23/10S	2,000,000	2,084,770.00	2,072,600.00	22,760.83	0.37
WESTPAC BANKING CORP FL.R 21-36 18/11S1S	1,000,000	786,895.00	825,330.00	3,355.56	0.15
<b>Total securities portfolio</b>		<b>520,550,293.88</b>	<b>506,560,838.27</b>		<b>89.36</b>
<b>Cash at bank/(bank liabilities)</b>				<b>4,508,082.70</b>	<b>0.80</b>
<b>Other net assets/(liabilities)</b>				<b>55,835,283.16</b>	<b>9.85</b>
<b>Total</b>				<b>566,904,204.13</b>	<b>100.00</b>



# UBAM - MEDIUM TERM US CORPORATE BOND

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	51.38
United Kingdom	8.53
France	5.66
Japan	4.06
Netherlands	3.58
Canada	3.47
Ireland	2.26
Italy	1.83
Switzerland	1.81
Spain	1.80
Cayman Islands	0.94
Mexico	0.78
Denmark	0.58
Belgium	0.53
China	0.51
India	0.43
Sweden	0.42
Australia	0.36
Singapore	0.14
Hong Kong	0.14
Luxembourg	0.08
Germany	0.07
<b>Total</b>	<b>89.36</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	31.36
Holding and finance companies	18.22
Utilities	7.46
Pharmaceuticals and cosmetics	6.75
Communications	5.65
Internet and Internet services	4.76
Foods and non alcoholic drinks	3.11
Real Estate companies	2.51
Office supplies and computing	1.88
Petroleum	1.82
Graphic art and publishing	1.37
Electrical engineering and electronics	0.73
Biotechnology	0.73
Insurance	0.60
Miscellaneous consumer goods	0.58
Building materials and trade	0.51
Chemicals	0.43
Healthcare and social services	0.36
Retail trade and department stores	0.31
Electronics and semiconductors	0.14
Non-ferrous metals	0.08
Bonds of States, provinces and municipalities	-
Road vehicles	-
<b>Total</b>	<b>89.36</b>

# UBAM - STRATEGIC INCOME

## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>250,676,986.58</b>
Securities portfolio at market value	2.2	231,904,987.92
<i>Cost price</i>		233,058,102.26
Cash at banks and liquidities		8,173,994.53
Other liquid assets	11	6,653,897.10
Receivable on subscriptions		192,748.83
Net unrealised appreciation on forward foreign exchange contracts	2.7	257,291.00
Interests receivable on securities portfolio		3,158,904.42
Interests receivable on swaps		36,444.16
Other interests receivable		14,982.65
Receivable on treasury transactions	2.14	283,735.97
<b>Liabilities</b>		<b>8,533,837.96</b>
Bank overdrafts		1,106,362.87
Other liquid liabilities	11	1,832,671.26
Payable on investments purchased		4,431,455.15
Net unrealised depreciation on financial futures	2.8	805,592.62
Net unrealised depreciation on swaps	2.9	16,214.67
Interests payable on swaps		28,385.20
Other interests payable		133.16
Expenses payable		313,023.03
<b>Net asset value</b>		<b>242,143,148.62</b>

# UBAM - STRATEGIC INCOME

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>5,406,029.67</b>
Interests on bonds, net		5,199,006.80
Interests received on swaps		106,525.70
Bank interests on cash accounts		100,497.17
<b>Expenses</b>		<b>892,722.41</b>
Management fees	3	351,893.46
Service fees	5	214,502.79
General Distributor and Marketing fees	6	92,999.69
Audit fees		1,454.73
Legal fees		3,615.81
Transaction fees	2.13	23,699.92
Subscription tax ("Taxe d'abonnement")	7	38,537.88
Interests paid on bank overdraft		14,362.51
Interests paid on swaps		135,287.98
Other expenses		16,367.64
<b>Net income / (loss) from investments</b>		<b>4,513,307.26</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	671,936.32
- options	2.6	-8,281.25
- forward foreign exchange contracts	2.7	-18,194.28
- financial futures	2.8	3,325,682.64
- swaps	2.9	-19,758.28
- foreign exchange	2.4	443,065.96
<b>Net realised profit / (loss)</b>		<b>8,907,758.37</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-4,194,191.67
- forward foreign exchange contracts	2.7	163,626.60
- financial futures	2.8	-873,362.45
- swaps	2.9	31,027.94
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>4,034,858.79</b>
Dividends distributed	8	-1,161,277.09
Subscriptions of capitalisation shares		165,301,595.62
Subscriptions of distribution shares		31,408,579.47
Redemptions of capitalisation shares		-31,652,131.21
Redemptions of distribution shares		-1,477,472.73
<b>Net increase / (decrease) in net assets</b>		<b>166,454,152.85</b>
<b>Net asset value at the beginning of the period</b>		<b>75,688,995.77</b>
<b>Net asset value at the end of the period</b>		<b>242,143,148.62</b>

# UBAM - STRATEGIC INCOME

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>242,143,148.62</b>	<b>75,688,995.77</b>	<b>21,335,853.88</b>
<b>A - Capitalisation shares</b>				
Number of shares		223,477.510	100,575.000	18,900.000
Net asset value per share	USD	110.96	107.97	98.58
<b>A - Distribution shares</b>				
Number of shares		45,298.153	15,444.044	18,444.044
Net asset value per share	USD	103.40	107.84	98.57
Dividend per share		7.39	0.13	-
<b>Am - Distribution shares</b>				
Number of shares		2,942.967	-	-
Net asset value per share	USD	99.30	-	-
Dividend per share		0.94	-	-
<b>AH - Capitalisation CHF shares</b>				
Number of shares		3,851.579	2,100.000	-
Net asset value per share	CHF	103.32	102.54	-
<b>AH - Capitalisation EUR shares</b>				
Number of shares		44,512.471	39,901.934	2,500.000
Net asset value per share	EUR	107.21	105.17	98.27
<b>AH - Distribution EUR shares</b>				
Number of shares		7,752.596	2,001.417	150.000
Net asset value per share	EUR	103.35	106.43	98.63
Dividend per share		5.13	-	-
<b>AH - Capitalisation SEK shares</b>				
Number of shares		1,508.054	-	-
Net asset value per share	SEK	997.01	-	-
<b>AH - Capitalisation GBP shares</b>				
Number of shares		2,000.000	-	-
Net asset value per share	GBP	99.68	-	-
<b>I - Capitalisation shares</b>				
Number of shares		39,742.141	28,517.105	33,510.000
Net asset value per share	USD	111.93	108.62	98.63
<b>Im - Distribution shares</b>				
Number of shares		53,231.000	-	-
Net asset value per share	USD	99.68	-	-
Dividend per share		0.50	-	-
<b>IH - Capitalisation CHF shares</b>				
Number of shares		19,575.000	16,700.000	16,000.000
Net asset value per share	CHF	104.77	103.71	98.26
<b>IH - Capitalisation EUR shares</b>				
Number of shares		244,155.902	244,602.119	30,260.000
Net asset value per share	EUR	108.12	105.78	98.32
<b>IH - Distribution EUR shares</b>				
Number of shares		1,800.346	1,800.346	-
Net asset value per share	EUR	94.23	97.12	-
Dividend per share		5.02	-	-
<b>IH - Capitalisation GBP shares</b>				
Number of shares		149.000	3,402.664	10,000.000
Net asset value per share	GBP	110.79	107.66	98.48
<b>IH - Capitalisation SGD shares</b>				
Number of shares		8,054.000	-	-
Net asset value per share	SGD	99.50	-	-

# UBAM - STRATEGIC INCOME

## Statistics

		30/06/24	31/12/23	31/12/22
<b>U - Capitalisation shares</b>				
Number of shares		538,213.798	53,165.000	13,655.000
Net asset value per share	USD	111.57	108.38	98.61
<b>U - Distribution shares</b>				
Number of shares		135,402.544	19,503.879	19,000.000
Net asset value per share	USD	103.57	108.22	98.61
Dividend per share		7.79	0.15	-
<b>Um - Distribution shares</b>				
Number of shares		60,265.824	27,278.966	-
Net asset value per share	USD	101.21	101.32	-
Dividend per share		3.06	4.82	-
<b>UH - Capitalisation EUR shares</b>				
Number of shares		215,359.417	4,160.143	300.000
Net asset value per share	EUR	107.79	105.56	98.30
<b>UH - Distribution EUR shares</b>				
Number of shares		10,855.951	1,500.000	3,800.000
Net asset value per share	EUR	102.31	105.57	98.30
Dividend per share		5.46	-	-
<b>UH - Capitalisation CHF shares</b>				
Number of shares		53,439.171	-	-
Net asset value per share	CHF	102.13	-	-
<b>UH - Distribution CHF shares</b>				
Number of shares		327.474	-	-
Net asset value per share	CHF	100.44	-	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		32,310.576	10,445.000	300.000
Net asset value per share	GBP	110.40	107.41	98.46
<b>UH - Distribution GBP shares</b>				
Number of shares		30,612.970	475.000	-
Net asset value per share	GBP	96.10	100.00	-
Dividend per share		6.66	-	-
<b>UHm - Distribution GBP shares</b>				
Number of shares		1,527.886	1,000.000	-
Net asset value per share	GBP	104.19	104.50	-
Dividend per share		3.20	2.02	-
<b>Z - Capitalisation shares</b>				
Number of shares		387,642.434	98,279.000	43,859.000
Net asset value per share	USD	112.62	109.08	98.66

## UBAM - STRATEGIC INCOME

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	100,575.000	129,722.518	6,820.008	223,477.510
<b>A - Distribution shares</b>	15,444.044	30,767.100	912.991	45,298.153
<b>Am - Distribution shares</b>	0.000	2,942.967	0.000	2,942.967
<b>AH - Capitalisation CHF shares</b>	2,100.000	1,751.579	0.000	3,851.579
<b>AH - Capitalisation EUR shares</b>	39,901.934	18,003.203	13,392.666	44,512.471
<b>AH - Distribution EUR shares</b>	2,001.417	5,751.179	0.000	7,752.596
<b>AH - Capitalisation SEK shares</b>	0.000	1,508.054	0.000	1,508.054
<b>AH - Capitalisation GBP shares</b>	0.000	2,000.000	0.000	2,000.000
<b>I - Capitalisation shares</b>	28,517.105	11,731.313	506.277	39,742.141
<b>Im - Distribution shares</b>	0.000	53,231.000	0.000	53,231.000
<b>IH - Capitalisation CHF shares</b>	16,700.000	2,875.000	0.000	19,575.000
<b>IH - Capitalisation EUR shares</b>	244,602.119	579.774	1,025.991	244,155.902
<b>IH - Distribution EUR shares</b>	1,800.346	0.000	0.000	1,800.346
<b>IH - Capitalisation GBP shares</b>	3,402.664	0.000	3,253.664	149.000
<b>IH - Capitalisation SGD shares</b>	0.000	8,054.000	0.000	8,054.000
<b>U - Capitalisation shares</b>	53,165.000	590,042.092	104,993.294	538,213.798
<b>U - Distribution shares</b>	19,503.879	119,670.109	3,771.444	135,402.544
<b>Um - Distribution shares</b>	27,278.966	36,325.858	3,339.000	60,265.824
<b>UH - Capitalisation EUR shares</b>	4,160.143	254,259.787	43,060.513	215,359.417
<b>UH - Distribution EUR shares</b>	1,500.000	9,355.951	0.000	10,855.951
<b>UH - Capitalisation CHF shares</b>	0.000	70,490.072	17,050.901	53,439.171
<b>UH - Distribution CHF shares</b>	0.000	327.474	0.000	327.474
<b>UH - Capitalisation GBP shares</b>	10,445.000	21,865.576	0.000	32,310.576
<b>UH - Distribution GBP shares</b>	475.000	35,286.337	5,148.367	30,612.970
<b>UHm - Distribution GBP shares</b>	1,000.000	527.886	0.000	1,527.886
<b>Z - Capitalisation shares</b>	98,279.000	379,403.892	90,040.458	387,642.434

# UBAM - STRATEGIC INCOME

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>212,319,636.07</b>	<b>211,036,583.04</b>	<b>2,707,628.45</b>	<b>87.15</b>
<b>Bonds</b>		<b>106,886,063.73</b>	<b>104,168,363.96</b>	<b>1,269,203.76</b>	<b>43.02</b>
<b>Brazilian real</b>		<b>6,694,811.05</b>	<b>5,361,802.67</b>	<b>298,492.14</b>	<b>2.21</b>
BRAZIL 10.00 18-29 05/01S	33,900	6,694,811.05	5,361,802.67	298,492.14	2.21
<b>Euro</b>		<b>38,302,720.60</b>	<b>37,757,100.34</b>	<b>446,321.16</b>	<b>15.59</b>
ABERTIS INFRA FIN 2.625 21-XX 26/04A	2,300,000	2,250,484.38	2,313,117.83	11,168.59	0.96
COMMONWEALTH BK AUST 0.125 21-29 15/10A	900,000	808,575.93	822,083.16	846.64	0.34
ILIAD SA 5.625 23-30 15/02A	2,100,000	2,344,656.18	2,307,977.19	46,350.99	0.95
ITALY BUONI POLIENNALI 3.85 24-34 01/07S	19,680,000	21,427,180.80	20,778,823.21	264,030.98	8.58
LOGICOR FINANCING S. 0.875 21-31 14/01A	1,200,000	994,265.53	1,015,954.69	5,104.00	0.42
NATURGY FINANCE BV 2.374 21-XX 23/02A	600,000	580,027.35	611,087.20	5,255.51	0.25
PAPREC HOLDING SA 7.25 23-29 17/11S	200,000	226,727.41	225,566.94	1,788.20	0.09
SAIPEM FINANCE INTERN 4.875 24-30 30/05A	1,900,000	2,054,617.24	2,035,388.29	7,887.28	0.84
STANDARD CHARTERED 1.2 21-31 23/03A	500,000	479,697.94	495,550.40	4,901.94	0.20
TELEPERFORMANCE SE 5.75 23-31 22/11A	1,100,000	1,271,910.32	1,213,944.97	40,561.78	0.50
TEVA PHARMACEUTICAL 7.375 23-29 15/09S	1,500,000	1,783,000.62	1,782,598.91	33,922.00	0.74
UPJOHN FINANCE 1.908 20-32 23/06A06A	1,600,000	1,424,462.11	1,436,796.62	448.20	0.59
WMG ACQUISITION 2.25 21-31 15/08S	2,300,000	2,114,196.87	2,153,815.59	20,306.15	0.89
ZIGGO BV 2.875 19-30 15/01S	600,000	542,917.92	564,395.34	3,748.90	0.23
<b>Mexican peso</b>		<b>13,429,728.28</b>	<b>12,333,588.00</b>	<b>65,447.01</b>	<b>5.09</b>
MEXICO 7.75 11-31 29/05S	2,525,000	13,429,728.28	12,333,588.00	65,447.01	5.09
<b>Pound sterling</b>		<b>1,408,985.63</b>	<b>1,359,940.59</b>	<b>33,482.31</b>	<b>0.56</b>
VMED O2 UK FIN I PLC 4.5 21-31 15/07SS	1,300,000	1,408,985.63	1,359,940.59	33,482.31	0.56
<b>United States dollar</b>		<b>47,049,818.17</b>	<b>47,355,932.36</b>	<b>425,461.14</b>	<b>19.56</b>
ALBERTSONS COMPANIES 3.50 20-29 15/03S	400,000	359,108.00	360,098.00	4,005.56	0.15
ANTERO MIDSTREAM 6.6250 24-32 01/02S	200,000	202,504.00	201,802.00	5,962.50	0.08
BATH & BODY WORKS 6.875 15-35 01/11S/11S	400,000	404,432.00	402,234.00	4,354.17	0.17
BLUE OWL FINANCE 3.125 21-31 10/06S	300,000	252,197.00	250,434.00	494.79	0.10
CNP ASSURANCES 21-XX 07/10S	600,000	472,276.00	494,844.00	6,553.28	0.20
CONCENTRIX CORPORATI 6.6 23-28 02/08S	600,000	607,549.00	607,506.00	16,170.00	0.25
ECOPETROL SA 6.875 20-30 29/04S	2,450,000	2,380,231.12	2,356,789.75	27,605.03	0.97
IRON MOUNTAIN INC 4.8750 19-29 15/09S	500,000	467,994.00	470,860.00	6,973.96	0.19
MATCH GROUP HLD 4.1250 20-30 01/08S	1,920,000	1,694,223.42	1,703,280.00	32,340.00	0.70
NORTONLIFELOCK INC 7.125 -30 30/09	900,000	917,782.00	922,909.50	15,675.00	0.38
OPEN TEXT HOLDINGS IN 4.125 20-30 15/02S	1,300,000	1,160,158.00	1,173,178.50	19,811.46	0.48
SEALED AIR/SEAL 7.2500 23-31 15/02S	500,000	520,215.00	516,220.00	4,329.86	0.21
TIBCO SOFTWARE 6.5 22-29 31/03S	1,300,000	1,239,125.34	1,250,756.00	20,682.64	0.52
UBS GROUP 4.375 21-XX XX/XXS	200,000	162,798.00	162,587.00	3,427.08	0.07
UNITED STATES 0.7500 21-26 31/03S	11,500,000	10,615,039.06	10,719,931.65	21,209.02	4.43
UNITED STATES 0.75 21-26 30/04S	11,000,000	10,120,429.69	10,226,347.67	13,299.18	4.22
UNITED STATES 4.625 23-26 15/03S	9,950,000	9,888,201.18	9,911,715.79	132,021.00	4.09
UPC BROADBAND FINCO 4.875 21-31 15/07S	2,400,000	2,155,543.38	2,193,000.00	52,975.00	0.91
VIRGIN MEDIA SECURED 5.50 19-29 15/05S	1,000,000	915,300.00	913,105.00	6,569.44	0.38
WARNERMEDIA HOLDINGS 4.279 23-32 15/03S	1,200,000	1,052,359.00	1,046,088.00	14,691.23	0.43
ZIGGO BV 4.8750 19-30 15/01S	1,650,000	1,462,352.98	1,472,245.50	16,310.94	0.61
<b>Floating rate notes</b>		<b>75,226,693.36</b>	<b>76,254,507.00</b>	<b>1,103,069.09</b>	<b>31.49</b>
<b>Euro</b>		<b>40,936,302.95</b>	<b>41,338,502.31</b>	<b>525,488.31</b>	<b>17.07</b>
ABN AMRO BK NV 4.375 20-99 31/12S	1,700,000	1,755,228.43	1,779,322.56	21,227.50	0.73
ABN AMRO BK NV FL.R 17-49 01/12S	400,000	414,147.00	401,591.15	5,422.82	0.17
ACCOR FL.R 23-XX 11/04A	1,000,000	1,177,271.72	1,163,148.84	16,604.78	0.48
ANCHORAGE CAPITAL EU COL FL.R 21-34 15/07Q	1,000,000	1,086,512.40	1,075,557.93	-	0.44
ARBOUR CLO IV DAC FL.R 21-34 15/04Q	1,000,000	1,068,690.75	1,069,167.72	4,516.24	0.44
AXA SA FL.R 22-42 10/07A	1,120,000	972,251.01	993,784.04	21,768.83	0.41

*The accompanying notes form an integral part of these financial statements.*

# UBAM - STRATEGIC INCOME

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
BANCO SANTANDER SA FL.R 20-XX 14/01Q	1,000,000	948,238.40	1,028,804.98	9,661.20	0.42
BANK OF IRELAND GRP FL.R 22-33 01/03A	700,000	804,964.71	805,081.46	16,510.08	0.33
BBVA FL.R 23-XX 21/09Q	1,000,000	1,133,343.31	1,139,591.77	1,716.71	0.47
BNP PARIBAS FL.R 22-99 31/12S	400,000	439,775.53	437,829.17	1,771.61	0.18
BNP PARIBAS FL.R 23-XX 11/06S	800,000	892,195.02	892,909.22	2,937.07	0.37
BP CAPITAL MARKETS FL.R 20-XX 22/06A	1,750,000	1,762,607.00	1,799,180.22	1,117.63	0.74
BRITISH TELECOM FL.R 24-54 03/10A	500,000	538,883.85	538,340.02	6,453.19	0.22
CAIXABANK SA FL.R 24-99 31/12Q	1,800,000	2,006,176.25	2,010,656.59	29,016.75	0.83
COOPERATIEVE RABOBANK FL.R 19-XX 29/06S	1,000,000	977,069.96	990,688.18	17,320.77	0.41
COOPERATIEVE RABOBANK FL.R 20-XX XX-XXS	1,000,000	1,013,883.94	1,019,882.66	23,316.41	0.42
EDP SA FL.R 23-83 23/04A	1,600,000	1,796,097.35	1,788,853.64	18,427.66	0.74
ENBW ENERGIE FL.R 24-84 23/01A	1,200,000	1,313,605.03	1,322,445.19	28,963.60	0.55
ENEL SPA FL.R 20-XX 10/03A	500,000	498,029.31	505,265.82	3,633.67	0.21
ENEL SPA FL.R 21-XX 08/09A	1,000,000	868,635.12	885,678.12	16,142.14	0.37
ENEL SPA FL.R 21-XX 08/09A	380,000	341,904.69	367,049.62	4,498.27	0.15
ENI SPA FL.R 20-XX 13/10A	1,800,000	1,788,033.89	1,789,653.17	46,074.26	0.74
HSBC HOLDING SUB FL.R 17-XX 04/07S	1,400,000	1,373,192.69	1,407,917.25	34,272.57	0.58
IBERDROLA INTL BV FL.R 20-XX 28/04A	1,500,000	1,419,824.48	1,454,337.96	6,045.11	0.60
INTESA SANPAOLO FL.R 20-XX 01/03S	500,000	442,156.13	512,435.83	10,264.20	0.21
INTESA SANPAOLO FL.R 22-XX 30/09S	1,600,000	1,665,128.47	1,678,274.76	26,735.50	0.69
KBC GROUPE SA FL.R 23-49 31/12S	2,000,000	2,276,642.82	2,276,504.18	53,587.50	0.94
ORANGE SA FL.R 20-XX 15/10A	500,000	490,926.96	478,383.65	6,584.97	0.20
SOCIETE GENERALE SA FL.R 23-XX 18/07S	1,000,000	1,090,165.73	1,092,456.21	37,562.78	0.45
SSE PLC FL.R 22-XX 21/04A	840,000	877,563.24	880,711.63	6,708.87	0.36
TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A	1,600,000	1,457,471.04	1,530,887.70	5,246.44	0.63
TELEFONICA EUROPE BV FL.R 23-XX 03/05A	400,000	452,103.93	449,862.78	4,035.18	0.19
TELIA COMPANY AB FL.R 22-83 30/06A	500,000	501,006.33	501,699.57	14,656.03	0.21
TIKEHAU CLO XII DAC E3R FL.R 2.3 24-38 20/10Q	1,000,000	1,071,200.00	1,071,750.00	-	0.44
TOTALENERGIES SE FL.R 21-XX 25/001A	500,000	493,121.66	486,882.62	3,687.81	0.20
UNICREDIT SPA FL.R 19-49 19/03S	1,800,000	1,978,679.88	1,976,722.84	9,882.94	0.82
VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A	1,800,000	1,749,574.92	1,735,193.26	9,117.22	0.72
<b>Pound sterling</b>		<b>9,286,875.95</b>	<b>9,405,642.19</b>	<b>113,578.27</b>	<b>3.88</b>
AVIVA PLC FL.R 23-53 27/11S	700,000	916,940.91	915,352.37	5,333.38	0.38
BARCLAYS PLC FL.R 19-XX 15/03Q	800,000	976,591.94	986,063.10	2,296.12	0.41
BARCLAYS PLC FL.R 22-XX 15/03Q	1,100,000	1,403,797.30	1,425,667.05	4,359.44	0.59
BRITISH TELECOM FL.R 23-83 20/12A	1,300,000	1,754,266.22	1,749,691.13	71,821.57	0.72
LLOYDS BK GRP SUB FL.R 14-XX 01/04Q	1,700,000	2,146,688.47	2,155,060.01	463.64	0.89
NATWEST GROUP PLC FL.R 20-XX 31/03Q	1,850,000	2,088,591.11	2,173,808.53	29,304.12	0.90
<b>United States dollar</b>		<b>25,003,514.46</b>	<b>25,510,362.50</b>	<b>464,002.51</b>	<b>10.54</b>
BANCO SANTANDER ALL FL.R 23-XX 21/02Q	800,000	843,400.00	857,404.00	7,913.89	0.35
BBVA FL.R 23-34 15/11S	600,000	643,938.00	656,403.00	5,649.48	0.27
BCO BILBAO VIZCAYA FL.R 23-XX 19/12Q	1,000,000	1,039,370.00	1,063,825.00	2,343.75	0.44
BNP PARIBAS FL.R 22-XX 16/02S	850,000	860,000.00	859,541.25	24,154.17	0.35
CREDIT AGRICOLE SA FL.R 22-99 31/12Q	2,100,000	1,744,603.00	1,829,551.50	1,385.42	0.76
DANSKE BANK AS FL.R 21-XX 18/11S	1,100,000	1,001,908.57	1,029,633.00	5,347.22	0.43
ENBRIDGE FL.R 20-80 15/07S	1,200,000	1,101,183.00	1,131,516.00	31,241.67	0.47
ENBRIDGE FL.R 22-83 15/01S	1,000,000	992,048.72	1,000,165.00	33,392.36	0.41
ING GROEP NV FL.R 20-XX 31/12S	800,000	690,424.00	697,292.00	4,550.00	0.29
ING GROEP NV FL.R 23-XX 16/05S	900,000	889,550.00	900,135.00	7,875.00	0.37
ING GROEP NV FL.R 24-XX 16/05S	500,000	501,875.00	510,427.50	4,666.67	0.21
NEXTERA ENERGY FL.R 21-82 15/03S	1,400,000	1,209,888.00	1,291,703.00	15,221.11	0.53
SKANDINAVISKA ENSKILDA FL.R 22-XX 30/12S	1,800,000	1,754,240.00	1,781,784.00	61,187.50	0.74
SOCIETE GENERALE FL.R 23-XX 14/05S	1,000,000	1,054,500.00	1,038,720.00	12,222.22	0.43
STANDARD CHARTERED FL.R 21-XX 14/01S	400,000	306,328.00	330,790.00	8,655.56	0.14
STANDARD CHARTERED FL.R 22-XX 15/02S12S	1,300,000	1,302,843.75	1,312,688.00	37,221.53	0.54
SVENSKA HANDELSBANKEN FL.R 20-XX 01/03A	1,800,000	1,605,000.00	1,674,909.00	25,593.75	0.69
SWEDBANK AB FL.R 23-XX 17/03S	2,000,000	1,951,716.00	1,997,710.00	42,784.72	0.83



# UBAM - STRATEGIC INCOME

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
TRANSCANADA TRUST FL.R 17-77 15/03S	200,000	187,184.00	188,036.00	3,032.78	0.08
TRANSCANADA TRUST SUB FL.R 16-76 15/08S	2,000,000	1,936,275.42	1,960,310.00	43,409.72	0.81
UBS GROUP AG FL.R 20-XX XX/XXA	1,300,000	1,230,500.00	1,240,232.50	60,887.85	0.51
UBS GROUP AG FL.R 23-XX 13/05S	700,000	745,989.00	752,405.50	8,093.75	0.31
VODAFONE GROUP PLC FL.R 21-81 04/06S	1,650,000	1,410,750.00	1,405,181.25	17,172.39	0.58
<b>Convertible bonds</b>		<b>586,500.00</b>	<b>599,853.00</b>	<b>233.33</b>	<b>0.25</b>
<b>United States dollar</b>		<b>586,500.00</b>	<b>599,853.00</b>	<b>233.33</b>	<b>0.25</b>
DANSKE CV FL.R 18-XX 26/06S	600,000	586,500.00	599,853.00	233.33	0.25
<b>Mortgage &amp; Asset-backed Securities</b>		<b>29,620,378.98</b>	<b>30,013,859.08</b>	<b>335,122.27</b>	<b>12.40</b>
<b>Euro</b>		<b>29,620,378.98</b>	<b>30,013,859.08</b>	<b>335,122.27</b>	<b>12.40</b>
ADAGIO VIII CLO DAC FL.R 19-32 15/04Q	200,000	201,545.75	211,180.59	3,395.33	0.09
ALBACORE EURO CLO IV FL.R 22-35 15/07Q	250,000	263,927.50	267,246.17	4,684.77	0.11
ANCHORAGE CAP EUR CLO FL.R 21-34 15/04Q	350,000	372,980.19	375,268.29	4,907.82	0.15
ARBOUR CLO VI DAC FL.R 19-31 15/11Q	200,000	215,147.23	214,853.04	1,710.22	0.09
AURIUM CLO I DAC FL.R 19-32 23/03Q	700,000	753,828.56	759,799.68	652.36	0.31
AVOCA CLO XIII FL.R 21-34 15/04Q	600,000	640,380.49	642,104.39	8,335.43	0.27
AVOCA CLO XVII DAC FL.R 22-32 15/10Q	1,100,000	1,184,709.08	1,183,767.20	16,404.09	0.49
AVOCA CLO XVIII DAC FL.R 18-31 15/04Q	207,000	200,639.88	223,001.02	2,944.13	0.09
AVOCA CLO XXIII DAC FL.R 21-34 15/04Q	200,000	209,031.82	213,661.60	3,064.87	0.09
BAIN CAPITAL EURO C FL.R 21-34 17/07Q	1,000,000	1,053,061.70	1,067,331.61	12,942.45	0.44
BAIN CAPITAL EURO FL.R 19-32 15/04Q	1,000,000	1,070,860.58	1,080,419.28	17,968.01	0.45
BARDIN HILL LOAN ADV FL.R 21-32 20/07Q	200,000	202,759.20	214,717.95	2,492.11	0.09
BLACKROCK EUROPEAN CLO FL.R 21-35 19/07Q	1,000,000	1,063,992.60	1,069,831.78	14,368.89	0.44
BLACKROCK EUROPEAN CLO FL.R 22-34 20/10Q	300,000	315,094.63	328,052.44	4,785.35	0.14
BLUEMOUNTAIN FUJI E FL.R 19-33 15/01Q	300,000	323,917.28	323,999.97	5,126.04	0.13
CADOGAN SQUARE CLO FL.R 21-35 15/07Q	200,000	204,293.10	216,193.66	3,130.97	0.09
CAIRN CLO XI DAC FL.R 19-32 15/07Q	1,150,000	1,235,744.83	1,238,232.59	15,976.23	0.51
CARLYLE EURO CLO 201 FL.R 21-32 15/03Q	400,000	416,854.94	429,796.70	801.54	0.18
CLARINDA PARK CLO D FL.R 21-34 15/02Q	1,000,000	1,068,737.15	1,075,103.40	8,253.78	0.44
CONTE 7X D FL.R -32 14/05Q	400,000	433,752.89	435,076.06	6,163.42	0.18
CONTEGO CLO VI DAC FL.R 21-34 15/04Q	200,000	203,177.77	215,492.06	3,256.97	0.09
DRYDEN 96 EURO CL 2021 FL.R 22-35 15/06Q	200,000	202,237.10	214,775.93	459.72	0.09
EDMONDSTOWN PARK CLO FL.R 22-35 21/07Q	250,000	269,993.25	269,752.63	4,022.71	0.11
HARVEST CLO XVI FL.R 21-31 15/10Q	1,000,000	1,070,566.20	1,069,052.62	15,214.21	0.44
HARVEST CLO XVII DAC FL.R 19-32 11/05Q	1,000,000	1,062,498.37	1,071,554.94	8,498.86	0.44
HARVEST CLO XVIII DAC FL.R 18-30 15/10Q	200,000	191,508.91	214,606.84	2,844.56	0.09
HAYFIN EMERALD CLO V FL.R 20-32 17/11Q	250,000	263,696.81	268,097.44	2,130.64	0.11
HENLEY CLO V DAC FL.R 21-34 25/04Q	380,000	402,798.77	407,749.12	4,378.91	0.17
HENLEY CLO V DAC FL.R 21-34 25/10Q	250,000	258,849.11	269,606.59	2,976.13	0.11
HENLEY CLO VI DAC FL.R 21-34 10/06Q	750,000	789,551.10	808,510.05	8,714.05	0.33
ICG EURO CLO 2022-1 FL.R 22-35 15/05Q	300,000	314,419.04	325,499.27	3,340.68	0.13
JUBILEE CLO 2013 X D FL.R 21-34 15/07Q	970,000	1,032,301.58	1,037,422.55	13,582.46	0.43
JUBILEE CLO 2018XXI FL.R 21-35 15/04Q	1,200,000	1,279,265.25	1,286,125.59	16,142.13	0.53
JUBILEE CLO 2018-XXI FL.R 21-35 15/04Q	100,000	102,341.36	107,072.53	1,587.51	0.04
PALMER SQUARE EUROPEAN FL.R 21-31 15/07Q	1,000,000	1,073,663.76	1,074,215.03	13,767.88	0.44
PENTA CLO 17 DAC FL.R 24-38 15/08Q	600,000	641,250.00	643,050.00	-	0.27
PENTA CLO 2021-2 DAC FL.R 21-34 04/11Q	235,000	246,161.73	252,589.61	2,249.73	0.10
PENTA CLO 4 DESIGNATED FL.R 18-30 17/12Q	200,000	199,270.85	215,118.55	361.47	0.09
PROVIDUS CLO IV DAC FL.R 21-34 20/04Q	1,200,000	1,275,055.11	1,289,716.90	17,106.88	0.53
PROVIDUS CLO VI FL.R 21-34 20/05Q	1,100,000	1,185,603.37	1,182,781.15	2,682.05	0.49
SEGOVIA EUROPEAN CLO FL.R 21-35 15/04Q	400,000	410,405.30	426,786.41	6,526.29	0.18
SEGOVIA EUROPEAN CLO FL.R 21-35 15/04Q	600,000	635,694.89	643,113.60	8,467.61	0.27
SOUND POINT EU FL.R 21-35 25/01Q	750,000	785,793.71	797,592.92	8,548.28	0.33
ST PAULS CLO IV DAC FL.R 18-30 25/04Q	1,000,000	1,055,250.63	1,068,437.22	10,921.37	0.44
ST PAUL S CLO VII D FL.R 21-34 18/07Q	550,000	579,614.28	590,244.49	7,317.09	0.24
ST PAUL S CLO VII D FL.R 21-34 18/07Q	700,000	740,447.70	751,220.25	9,327.46	0.31

# UBAM - STRATEGIC INCOME

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
TIKEHAU CLO V DAC FL.R 19-32 15/04Q	775,000	825,010.38	834,682.45	10,851.96	0.34
TIKEHAU CLO VIII DA FL.R 22-34 25/10Q	1,000,000	1,092,693.25	1,109,354.92	11,736.85	0.46
<b>Other transferable securities</b>		<b>13,773,274.76</b>	<b>13,869,855.88</b>	<b>146,113.61</b>	<b>5.73</b>
<b>Bonds</b>		<b>2,019,843.54</b>	<b>2,036,905.38</b>	<b>24,848.53</b>	<b>0.84</b>
<b>Euro</b>		<b>1,166,507.24</b>	<b>1,181,603.75</b>	<b>11,775.91</b>	<b>0.49</b>
ARESE 12X DR 6.9930 21-32 20/04Q	800,000	839,776.09	859,472.68	11,491.95	0.35
CREDIT AGRICOLE SA 24-99 31/12Q	300,000	326,731.15	322,131.07	283.96	0.13
<b>Pound sterling</b>		<b>853,336.30</b>	<b>855,301.63</b>	<b>13,072.62</b>	<b>0.35</b>
HSBC 5.875 18-99 28/09S	700,000	853,336.30	855,301.63	13,072.62	0.35
<b>Floating rate notes</b>		<b>2,793,923.34</b>	<b>2,805,228.68</b>	<b>53,025.75</b>	<b>1.16</b>
<b>Euro</b>		<b>2,380,308.47</b>	<b>2,398,046.48</b>	<b>27,909.94</b>	<b>0.99</b>
ALLIANZ SE FL.R 24-54 26/07A	1,000,000	1,092,534.67	1,100,896.24	24,148.64	0.45
CABINTEELY PARK CLO FL.R 21-34 15/08Q	300,000	319,626.71	323,315.32	2,476.52	0.13
KPN FL.R 24-XX 18/09A	900,000	968,147.09	973,834.92	1,284.78	0.40
<b>Pound sterling</b>		<b>413,614.87</b>	<b>407,182.20</b>	<b>25,115.81</b>	<b>0.17</b>
VODAFONE GROUP PLC FL.R 23-86 30/08A	300,000	413,614.87	407,182.20	25,115.81	0.17
<b>Mortgage &amp; Asset-backed Securities</b>		<b>8,959,507.88</b>	<b>9,027,721.82</b>	<b>68,239.33</b>	<b>3.73</b>
<b>Euro</b>		<b>8,959,507.88</b>	<b>9,027,721.82</b>	<b>68,239.33</b>	<b>3.73</b>
ARBOUR CLO X DAC FL.R 22-34 15/06Q	650,000	684,060.98	699,923.12	1,536.64	0.29
BAIN CAPITAL EURO FL.R 24-37 15/01Q	1,000,000	1,068,750.00	1,071,750.00	-	0.44
BLACKROCK EUROPEAN FL.R 19-32 15/12Q	1,000,000	1,065,274.08	1,071,682.69	2,396.82	0.44
BLUEMOUNTAIN EURO 2021 FL.R 21-35 15/01Q	650,000	676,563.82	701,986.56	10,083.98	0.29
CARLYLE GLB MKT STRAT FL.R 21-34 15/04Q	1,000,000	1,063,469.34	1,065,686.04	13,892.38	0.44
MDPKE 14X C1R -32 15/07Q	1,000,000	1,075,034.02	1,075,824.15	13,892.38	0.44
PALMER SQUARE EURO FL.R 21-35 15/04Q	1,000,000	1,055,793.58	1,079,737.65	12,707.74	0.45
PENTA 2018-5X C -35 20/04Q	1,000,000	1,076,402.06	1,078,177.28	12,560.29	0.45
TRINITAS EURO FL.R 24-38 20/07Q	1,100,000	1,194,160.00	1,182,954.33	1,169.10	0.49
<b>Open-ended investment funds</b>		<b>6,965,191.43</b>	<b>6,998,549.00</b>	<b>-</b>	<b>2.89</b>
<b>Investment funds (UCITS)</b>		<b>6,965,191.43</b>	<b>6,998,549.00</b>	<b>-</b>	<b>2.89</b>
<b>United States dollar</b>		<b>6,965,191.43</b>	<b>6,998,549.00</b>	<b>-</b>	<b>2.89</b>
UBAM - GLOB HIGH YIELD SOL EXT DUR ZC USD	65,407	6,965,191.43	6,998,549.00	-	2.89
<b>Total securities portfolio</b>		<b>233,058,102.26</b>	<b>231,904,987.92</b>		<b>95.77</b>
<b>Cash at bank/(bank liabilities)</b>				<b>7,067,631.66</b>	<b>2.92</b>
<b>Other net assets/(liabilities)</b>				<b>3,170,529.04</b>	<b>1.31</b>
<b>Total</b>				<b>242,143,148.62</b>	<b>100.00</b>

# UBAM - STRATEGIC INCOME

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	17.85
Ireland	15.77
Italy	11.77
Netherlands	11.34
United Kingdom	8.72
France	6.43
Mexico	5.09
Luxembourg	3.31
Spain	2.79
Sweden	2.46
Brazil	2.21
Canada	1.77
Germany	1.00
Colombia	0.97
Belgium	0.94
Switzerland	0.89
Portugal	0.74
Denmark	0.67
Turkey	0.44
Australia	0.34
Cayman Islands	0.27
<b>Total</b>	<b>95.77</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	28.63
Banks and other financial institutions	25.71
Holding and finance companies	19.02
Utilities	5.84
Communications	4.12
Investment funds	2.89
Petroleum	1.91
Internet and Internet services	1.85
Insurance	1.45
Miscellaneous consumer goods	1.12
Miscellaneous services	0.66
Electrical engineering and electronics	0.60
Hotels and restaurants	0.48
Healthcare and social services	0.44
Office supplies and computing	0.25
Packaging industries	0.21
Real Estate companies	0.19
Retail trade and department stores	0.17
Foods and non alcoholic drinks	0.15
Machine and apparatus construction	0.08
<b>Total</b>	<b>95.77</b>

# UBAM - EUROPEAN CONVERTIBLE BOND

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## Statement of net assets as at 30/06/24

	Note	Expressed in EUR
<b>Assets</b>		<b>42,555,248.52</b>
Securities portfolio at market value	2.2	40,425,112.56
<i>Cost price</i>		<i>41,509,808.21</i>
Options (long positions) at market value	2.6	37,695.35
<i>Options purchased at cost</i>		<i>59,778.54</i>
Cash at banks and liquidities		698,544.75
Other liquid assets	11	60,216.01
Receivable for investments sold		1,192,772.71
Interests receivable on securities portfolio		137,653.28
Other interests receivable		3,253.86
<b>Liabilities</b>		<b>374,774.16</b>
Bank overdrafts		174,887.00
Other liquid liabilities	11	60,126.94
Net unrealised depreciation on forward foreign exchange contracts	2.7	55,421.44
Other interests payable		19.28
Expenses payable		84,319.50
<b>Net asset value</b>		<b>42,180,474.36</b>

# UBAM - EUROPEAN CONVERTIBLE BOND

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in EUR
<b>Income</b>		<b>144,053.28</b>
Interests on bonds, net		136,298.91
Bank interests on cash accounts		7,754.37
<b>Expenses</b>		<b>242,040.42</b>
Management fees	3	141,940.41
Service fees	5	59,856.43
General Distributor and Marketing fees	6	14,741.04
Audit fees		418.19
Legal fees		2,962.81
Transaction fees	2.13	1,200.90
Subscription tax ("Taxe d'abonnement")	7	6,071.44
Interests paid on bank overdraft		52.16
Other expenses		14,797.04
<b>Net income / (loss) from investments</b>		<b>-97,987.14</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	-278,423.25
- options	2.6	13,500.00
- forward foreign exchange contracts	2.7	-81,259.37
- foreign exchange	2.4	1,361.20
<b>Net realised profit / (loss)</b>		<b>-442,808.56</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	1,099,673.40
- options	2.6	4,016.81
- forward foreign exchange contracts	2.7	-177,668.73
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>483,212.92</b>
Dividends distributed	8	-3,843.16
Subscriptions of capitalisation shares		5,952,228.90
Redemptions of capitalisation shares		-11,690,252.77
Redemptions of distribution shares		-321,049.88
<b>Net increase / (decrease) in net assets</b>		<b>-5,579,703.99</b>
<b>Net asset value at the beginning of the period</b>		<b>47,760,178.35</b>
<b>Net asset value at the end of the period</b>		<b>42,180,474.36</b>

# UBAM - EUROPEAN CONVERTIBLE BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>42,180,474.36</b>	<b>47,760,178.35</b>	<b>68,086,943.37</b>
<b>A - Capitalisation shares</b>				
Number of shares		111,176.419	142,520.107	192,852.411
Net asset value per share	EUR	113.63	112.22	108.27
<b>A - Distribution shares</b>				
Number of shares		6,248.106	7,630.923	12,614.191
Net asset value per share	EUR	103.99	102.70	99.08
<b>AH - Capitalisation CHF shares</b>				
Number of shares		24,503.956	28,428.761	49,809.496
Net asset value per share	CHF	100.63	100.80	99.63
<b>AH - Capitalisation USD shares</b>				
Number of shares		19,315.534	19,618.534	20,748.110
Net asset value per share	USD	112.88	110.83	105.19
<b>AH - Distribution USD shares</b>				
Number of shares		113.002	113.002	113.002
Net asset value per share	USD	1,776.91	1,767.06	1,691.28
Dividend per share		22.80	14.71	-
<b>AH - Capitalisation SEK shares</b>				
Number of shares		45.155	54.545	599.908
Net asset value per share	SEK	838.22	830.49	803.49
<b>AH - Capitalisation GBP shares</b>				
Number of shares		300.000	300.000	300.000
Net asset value per share	GBP	104.03	102.33	97.71
<b>AH - Distribution GBP shares</b>				
Number of shares		31.618	156.624	223.456
Net asset value per share	GBP	1,160.35	1,149.56	1,102.98
Dividend per share		8.51	5.51	-
<b>I - Capitalisation shares</b>				
Number of shares		111,184.964	151,487.754	269,830.021
Net asset value per share	EUR	121.63	119.84	115.05
<b>I - Distribution shares</b>				
Number of shares		2,910.000	2,910.000	2,910.000
Net asset value per share	EUR	113.18	111.50	107.05
<b>IH - Capitalisation CHF shares</b>				
Number of shares		4,333.843	14,613.843	15,101.016
Net asset value per share	CHF	106.57	106.49	104.74
<b>IH - Capitalisation USD shares</b>				
Number of shares		617.002	617.002	617.002
Net asset value per share	USD	129.80	127.13	120.06
<b>IH - Distribution USD shares</b>				
Number of shares		-	-	1,700.000
Net asset value per share	USD	-	-	106.48
Dividend per share		-	1.25	0.09
<b>U - Capitalisation shares</b>				
Number of shares		7,798.782	10,452.985	18,942.789
Net asset value per share	EUR	92.83	91.50	87.93
<b>U - Distribution shares</b>				
Number of shares		2,192.484	2,277.540	3,486.559
Net asset value per share	EUR	90.59	89.29	85.80
<b>UH - Distribution GBP shares</b>				
Number of shares		88.000	88.000	118.981
Net asset value per share	GBP	1,054.70	1,046.10	1,002.66

# UBAM - EUROPEAN CONVERTIBLE BOND

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## Statistics

		30/06/24	31/12/23	31/12/22
Dividend per share		10.88	8.02	-
<b>R - Capitalisation shares</b>				
Number of shares		121.524	121.524	4,425.144
Net asset value per share	EUR	102.82	101.99	99.24
<b>Z - Capitalisation shares</b>				
Number of shares		94,463.319	44,855.000	30,755.000
Net asset value per share	EUR	90.83	89.22	85.15

## UBAM - EUROPEAN CONVERTIBLE BOND

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	142,520.107	0.000	31,343.688	111,176.419
A - Distribution shares	7,630.923	0.000	1,382.817	6,248.106
AH - Capitalisation CHF shares	28,428.761	0.000	3,924.805	24,503.956
AH - Capitalisation USD shares	19,618.534	0.000	303.000	19,315.534
AH - Distribution USD shares	113.002	0.000	0.000	113.002
AH - Capitalisation SEK shares	54.545	0.000	9.390	45.155
AH - Capitalisation GBP shares	300.000	0.000	0.000	300.000
AH - Distribution GBP shares	156.624	0.000	125.006	31.618
I - Capitalisation shares	151,487.754	11,988.000	52,290.790	111,184.964
I - Distribution shares	2,910.000	0.000	0.000	2,910.000
IH - Capitalisation CHF shares	14,613.843	0.000	10,280.000	4,333.843
IH - Capitalisation USD shares	617.002	0.000	0.000	617.002
U - Capitalisation shares	10,452.985	0.000	2,654.203	7,798.782
U - Distribution shares	2,277.540	0.000	85.056	2,192.484
UH - Distribution GBP shares	88.000	0.000	0.000	88.000
R - Capitalisation shares	121.524	0.000	0.000	121.524
Z - Capitalisation shares	44,855.000	49,608.319	0.000	94,463.319



# UBAM - EUROPEAN CONVERTIBLE BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>39,448,495.18</b>	<b>38,412,576.24</b>	<b>134,902.58</b>	<b>91.07</b>
<b>Bonds</b>		<b>1,586,320.00</b>	<b>1,567,372.00</b>	<b>5,098.78</b>	<b>3.72</b>
<b>Euro</b>		<b>1,586,320.00</b>	<b>1,567,372.00</b>	<b>5,098.78</b>	<b>3.72</b>
DELIVERY HERO A 3.2500 23-30 21/02S	400,000	386,320.00	347,806.00	4,546.45	0.82
IBERDROLA FINANZAS S 0.8 22-27 07/12S	1,200,000	1,200,000.00	1,219,566.00	552.33	2.89
<b>Floating rate notes</b>		<b>804,800.00</b>	<b>819,444.00</b>	<b>18,570.49</b>	<b>1.94</b>
<b>Euro</b>		<b>804,800.00</b>	<b>819,444.00</b>	<b>18,570.49</b>	<b>1.94</b>
ENI SPA FL.R 23-30 14/09A	800,000	804,800.00	819,444.00	18,570.49	1.94
<b>Convertible bonds</b>		<b>37,057,375.18</b>	<b>36,025,760.24</b>	<b>111,233.31</b>	<b>85.41</b>
<b>Euro</b>		<b>33,049,416.79</b>	<b>32,232,143.45</b>	<b>109,175.92</b>	<b>76.41</b>
ACCOR SA CV 0.7 20-27 07/12A	21,540	1,119,945.85	1,073,354.42	4,044.07	2.54
AMADEUS IT GROUP SA CV 1.5 20-25 09/04SS	1,000,000	1,233,346.48	1,191,450.00	3,278.69	2.82
BECHTLE AG CV 2.0 23-30 08/12S	500,000	504,600.00	520,140.00	547.95	1.23
BE SEMICONDUCTOR CV 1.875 22-29 06/04S	600,000	706,162.58	922,779.00	2,562.50	2.19
BNP PARIBAS SA CV 0 22-25 13/05U5 13/05U	400,000	435,200.00	486,048.00	-	1.15
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	1,800,000	2,149,933.59	1,830,249.00	8,822.41	4.34
CITI GLOB CV FL.R 23-28 15/03 A	400,000	419,137.33	425,696.00	-	1.01
DAVIDE CAMPARI-MI CV 2.375 24-29 17/01S	900,000	904,500.00	904,954.50	9,559.38	2.15
DEUTSCHE LUFTHANSA CV 2 20-25 17/11S/11S	800,000	939,930.13	783,464.00	1,826.09	1.86
DEUTSCHE POST AG CV 0.05 17-25 30/06A	600,000	641,165.44	577,281.00	162.30	1.37
DIASORIN SPA CV 0.00 21-28 05/05U	900,000	905,789.04	750,946.50	-	1.78
EDENRED SA CV 0.00 21-28 14/06U	20,900	1,382,598.33	1,235,764.75	-	2.93
ELIS SA CV 2.25 22-29 22/09A22-29 22/09A	300,000	366,703.80	407,566.50	5,163.94	0.97
FAST AB CV 3.5 23-28 23/02Q	400,000	452,042.70	491,920.00	1,378.01	1.17
FOME EC CV 2.625 23-26 24/02A	1,100,000	1,141,415.00	1,090,622.50	9,945.83	2.59
GROUPE BRUXELLES CV 2.125 22-25 29/11A	600,000	601,371.43	584,772.00	7,385.25	1.39
HELLOFRESH SE CV 0.75 20-25 13/05S	500,000	615,353.69	482,545.00	471.31	1.14
INTL CONSO AIRLINE CV 1.125 21-28 18/05S	600,000	502,976.00	556,143.00	756.15	1.32
JUST EAT TAKEAWAY.CO 1.25 20-26 30/04S	800,000	675,250.00	733,580.00	1,612.02	1.74
LEG IMMOBILIEN SE CV 0.875 17-25 01/09S	1,700,000	1,683,000.00	1,651,363.00	4,849.66	3.91
MERRILL LYNCH BV 0.00 23-26 30/01U	400,000	425,080.00	413,942.00	-	0.98
MTU AERO ENGINES AG CV 0.05 19-27 18/03A	900,000	834,482.25	833,094.00	125.75	1.98
NEOEN SPA CV 2.875 22-27 14/09S	400,000	379,200.00	402,960.00	3,339.73	0.96
NEXI SPA CV 1.75 20-27 24/04S	700,000	776,546.06	647,689.00	2,175.55	1.54
NORDEX AG CV 4.25 23-30 14/04S	200,000	226,678.80	218,226.00	1,741.80	0.52
ORPEA CV 2.00 24-31 07/02A	400,000	406,480.00	385,842.00	3,103.83	0.91
PIRELLI AND C SPA CV 0.00 20-25 22/12U	900,000	811,875.00	951,372.00	-	2.26
PRYSMIAN SPA CV 0.0 21-26 02/02U	400,000	425,201.73	574,308.00	-	1.36
SAFRAN SA CV 0.00 21-28 01/04U	5,600	1,223,398.40	1,182,395.20	-	2.80
SAIPEM SPA CV 2.875 23-29 11/09S	700,000	710,473.56	983,468.50	6,009.93	2.33
SCHNEIDER ELECTRIC S 1.97 23-30 27/11S	1,600,000	1,845,138.82	1,940,896.00	2,743.39	4.60
SELENA SARL CV 0.00 20-25 25/06U	7	844,167.85	670,183.50	-	1.59
SOITEC SA CV 0.0 20-25 01/10U	5,131	919,606.34	856,643.54	-	2.03
SPIE CV 2.0 23-28 17/01S	500,000	503,750.00	577,675.00	4,469.90	1.37
TAG IMMOBILIEN AG CV 0.625 20-26 27/08S	700,000	708,060.11	642,110.00	1,458.33	1.52
UBISOFT ENTERTAINMENT 2.375 22-28 15/11A	700,000	716,515.57	672,493.50	10,265.71	1.59
VEOLIA ENVIRONNEMENT CV 0 19-25 01/01UU	35,500	1,131,167.64	1,110,706.25	-	2.63
WENDEL CV 2.625 23-26 27/03A	1,200,000	1,201,361.25	1,188,600.00	8,026.03	2.82
WORLDLINE SA CV 0.00 19-26 30/07U	8,113	900,152.97	751,478.79	-	1.78
ZALANDO SE CV 0.625 20-27 06/08A	600,000	679,659.05	527,421.00	3,350.41	1.25
<b>Pound sterling</b>		<b>513,442.42</b>	<b>543,778.38</b>	<b>1,357.60</b>	<b>1.29</b>
WH SMITH PLC CV 1.625 21-26 07/05S	500,000	513,442.42	543,778.38	1,357.60	1.29

*The accompanying notes form an integral part of these financial statements.*

## UBAM - EUROPEAN CONVERTIBLE BOND

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
<b>United States dollar</b>		<b>3,494,515.97</b>	<b>3,249,838.41</b>	<b>699.79</b>	<b>7.70</b>
GLENCORE FUNDING LLC CV 0 18-25 27/03U	600,000	604,953.36	592,400.57	-	1.40
QIAGEN NV CV 0.00 20-27 17/12U	600,000	501,621.81	517,421.97	-	1.23
QIAGEN NV CV 1 18-24 13/11S	600,000	603,797.46	555,616.52	699.79	1.32
STMICROELECTRONIC CV 0.0001 17-27 04/08S	1,600,000	1,784,143.34	1,584,399.35	-	3.76
<b>Other transferable securities</b>		<b>1,232,400.00</b>	<b>1,182,134.62</b>	<b>2,750.70</b>	<b>2.80</b>
<b>Convertible bonds</b>		<b>1,232,400.00</b>	<b>1,182,134.62</b>	<b>2,750.70</b>	<b>2.80</b>
<b>Euro</b>		<b>1,232,400.00</b>	<b>1,182,134.62</b>	<b>2,750.70</b>	<b>2.80</b>
CITIGROUP GLOBAL CV 1.0 24-29 09/04A	1,200,000	1,232,400.00	1,182,134.62	2,750.70	2.80
<b>Open-ended investment funds</b>		<b>828,913.03</b>	<b>830,401.70</b>	-	<b>1.97</b>
<b>Investment funds (UCITS)</b>		<b>828,913.03</b>	<b>830,401.70</b>	-	<b>1.97</b>
<b>Euro</b>		<b>828,913.03</b>	<b>830,401.70</b>	-	<b>1.97</b>
CPR CASH -P- CAP	22	509,479.47	510,389.00	-	1.21
OSTRUM SRI CASH PLUS SICA	3	319,433.56	320,012.70	-	0.76
<b>Total securities portfolio</b>		<b>41,509,808.21</b>	<b>40,425,112.56</b>		<b>95.84</b>
<b>Cash at bank/(bank liabilities)</b>				<b>523,657.75</b>	<b>1.24</b>
<b>Other net assets/(liabilities)</b>				<b>1,231,704.05</b>	<b>2.92</b>
<b>Total</b>				<b>42,180,474.36</b>	<b>100.00</b>

# UBAM - EUROPEAN CONVERTIBLE BOND

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
France	32.65
Germany	15.61
Italy	13.35
Netherlands	11.21
Spain	10.05
United States of America	4.21
United Kingdom	2.61
Mexico	2.58
Belgium	1.39
Sweden	1.17
Luxembourg	1.01
<b>Total</b>	<b>95.84</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Holding and finance companies	16.86
Electronics and semiconductors	9.34
Internet and Internet services	8.97
Communications	7.14
Real Estate companies	6.60
Miscellaneous services	5.56
Tobacco and alcoholic drinks	4.73
Electrical engineering and electronics	4.60
Petroleum	4.28
Aeronautic and astronautic industry	3.29
Transportation	3.23
Utilities	3.15
Foods and non alcoholic drinks	2.88
Hotels and restaurants	2.55
Biotechnology	2.54
Chemicals	2.26
Banks and other financial institutions	2.13
Pharmaceuticals and cosmetics	1.78
Coal mining and steel industry	1.41
Retail trade and department stores	1.29
Textiles and garments	1.25
<b>Total</b>	<b>95.84</b>

# UBAM - GLOBAL CONVERTIBLE BOND

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Assets</b>		<b>159,165,876.53</b>
Securities portfolio at market value	2.2	154,316,666.56
<i>Cost price</i>		<i>154,122,924.68</i>
Options (long positions) at market value	2.6	213,523.76
<i>Options purchased at cost</i>		<i>244,446.95</i>
Cash at banks and liquidities		1,847,517.26
Other liquid assets	11	2,260,897.81
Interests receivable on securities portfolio		521,233.63
Other interests receivable		6,037.51
<b>Liabilities</b>		<b>3,955,949.58</b>
Bank overdrafts		1,262,969.59
Other liquid liabilities	11	311,084.91
Payable on redemptions		482,155.55
Net unrealised depreciation on forward foreign exchange contracts	2.7	1,549,428.40
Other interests payable		1,505.57
Expenses payable		348,805.56
<b>Net asset value</b>		<b>155,209,926.95</b>

# UBAM - GLOBAL CONVERTIBLE BOND

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>1,010,559.91</b>
Interests on bonds, net		968,281.86
Bank interests on cash accounts		42,278.05
<b>Expenses</b>		<b>962,551.57</b>
Management fees	3	626,198.01
Service fees	5	221,011.20
General Distributor and Marketing fees	6	44,058.37
Audit fees		1,762.72
Legal fees		3,317.31
Transaction fees	2.13	2,083.63
Subscription tax ("Taxe d'abonnement")	7	22,069.41
Interests paid on bank overdraft		22,662.61
Other expenses		19,388.31
<b>Net income / (loss) from investments</b>		<b>48,008.34</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	2,302,445.51
- options	2.6	384,118.28
- forward foreign exchange contracts	2.7	411,931.98
- foreign exchange	2.4	-234,841.92
<b>Net realised profit / (loss)</b>		<b>2,911,662.19</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	890,346.49
- options	2.6	46,783.07
- forward foreign exchange contracts	2.7	-4,176,046.79
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-327,255.04</b>
Dividends distributed	8	-35,675.24
Subscriptions of capitalisation shares		2,726,129.92
Subscriptions of distribution shares		91,286.31
Redemptions of capitalisation shares		-42,898,905.97
Redemptions of distribution shares		-2,351,186.17
<b>Net increase / (decrease) in net assets</b>		<b>-42,795,606.19</b>
<b>Net asset value at the beginning of the period</b>		<b>198,005,533.14</b>
<b>Net asset value at the end of the period</b>		<b>155,209,926.95</b>

# UBAM - GLOBAL CONVERTIBLE BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>155,209,926.95</b>	<b>198,005,533.14</b>	<b>309,754,122.66</b>
<b>A - Capitalisation shares</b>				
Number of shares		110,601.975	203,770.172	455,239.863
Net asset value per share	EUR	125.50	125.70	122.32
<b>A - Distribution shares</b>				
Number of shares		8,600.105	9,430.105	11,070.105
Net asset value per share	EUR	97.09	97.25	94.63
<b>AH - Capitalisation CHF shares</b>				
Number of shares		111,766.859	180,105.957	206,606.845
Net asset value per share	CHF	113.07	114.87	114.53
<b>AH - Capitalisation USD shares</b>				
Number of shares		130,846.300	166,158.506	223,953.187
Net asset value per share	USD	143.87	143.24	136.96
<b>AH - Distribution USD shares</b>				
Number of shares		8,861.049	10,707.996	10,095.449
Net asset value per share	USD	104.92	106.00	102.29
Dividend per share		1.53	0.94	-
<b>AH - Capitalisation GBP shares</b>				
Number of shares		720.933	1,127.323	1,400.821
Net asset value per share	GBP	131.00	130.63	125.80
<b>AH - Distribution GBP shares</b>				
Number of shares		11.000	11.000	11.000
Net asset value per share	GBP	1,448.86	1,457.88	1,411.66
Dividend per share		12.97	7.76	-
<b>I - Capitalisation shares</b>				
Number of shares		530,903.717	644,806.091	860,761.634
Net asset value per share	EUR	128.80	128.65	124.50
<b>I - Distribution shares</b>				
Number of shares		14,309.000	27,917.007	28,622.007
Net asset value per share	EUR	115.89	115.76	112.01
<b>IH - Capitalisation CHF shares</b>				
Number of shares		77,764.042	85,724.732	232,669.188
Net asset value per share	CHF	107.94	109.35	108.44
<b>IH - Distribution CHF shares</b>				
Number of shares		293.000	293.000	-
Net asset value per share	CHF	77.73	78.75	-
<b>IH - Capitalisation USD shares</b>				
Number of shares		21,221.640	24,609.299	115,842.733
Net asset value per share	USD	138.70	137.72	130.95
<b>IH - Distribution USD shares</b>				
Number of shares		563.920	5,002.136	7,284.988
Net asset value per share	USD	116.92	118.21	113.83
Dividend per share		2.12	1.45	0.25
<b>IH - Capitalisation GBP shares</b>				
Number of shares		683.623	683.623	2,322.623
Net asset value per share	GBP	118.14	117.48	112.51
<b>IH - Distribution GBP shares</b>				
Number of shares		265.000	265.000	-
Net asset value per share	GBP	77.78	78.33	-
Dividend per share		0.97	-	-

# UBAM - GLOBAL CONVERTIBLE BOND

## Statistics

		30/06/24	31/12/23	31/12/22
<b>I+ - Capitalisation shares</b>				
Number of shares		1,892.915	1,892.915	236,717.485
Net asset value per share	EUR	79.38	79.23	76.54
<b>I+H - Capitalisation USD shares</b>				
Number of shares		-	-	2,670.904
Net asset value per share	USD	-	-	78.39
<b>U - Capitalisation shares</b>				
Number of shares		9,107.049	10,353.668	23,329.439
Net asset value per share	EUR	1,065.31	1,064.31	1,030.23
<b>U - Distribution shares</b>				
Number of shares		439.958	812.958	6,796.184
Net asset value per share	EUR	108.19	108.08	104.59
<b>UH - Capitalisation CHF shares</b>				
Number of shares		30.509	41.362	2,300.216
Net asset value per share	CHF	1,270.12	1,286.98	1,273.84
<b>UH - Capitalisation USD shares</b>				
Number of shares		6,988.779	7,348.678	808.366
Net asset value per share	USD	1,593.99	1,583.03	1,505.21
<b>UH - Distribution USD shares</b>				
Number of shares		7,390.000	6,140.000	-
Net asset value per share	USD	80	81	-
Dividend per share		1.45	-	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		-	-	1,250.000
Net asset value per share	GBP	-	-	106.91
<b>UH - Distribution GBP shares</b>				
Number of shares		651.000	651.000	455.000
Net asset value per share	GBP	1,033.78	1,041.24	1,006.55
Dividend per share		12.91	9.06	-
<b>R - Capitalisation shares</b>				
Number of shares		444.289	444.289	934.289
Net asset value per share	EUR	97.59	98.22	96.51
<b>Z - Capitalisation shares</b>				
Number of shares		64,500.000	40,000.000	-
Net asset value per share	EUR	83.44	83.10	-

## UBAM - GLOBAL CONVERTIBLE BOND

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	203,770.172	2,634.225	95,802.422	110,601.975
A - Distribution shares	9,430.105	0.000	830.000	8,600.105
AH - Capitalisation CHF shares	180,105.957	454.056	68,793.154	111,766.859
AH - Capitalisation USD shares	166,158.506	2,085.000	37,397.206	130,846.300
AH - Distribution USD shares	10,707.996	0.000	1,846.947	8,861.049
AH - Capitalisation GBP shares	1,127.323	0.000	406.390	720.933
AH - Distribution GBP shares	11.000	0.000	0.000	11.000
I - Capitalisation shares	644,806.091	143.000	114,045.374	530,903.717
I - Distribution shares	27,917.007	0.000	13,608.007	14,309.000
IH - Capitalisation CHF shares	85,724.732	0.000	7,960.690	77,764.042
IH - Distribution CHF shares	293.000	0.000	0.000	293.000
IH - Capitalisation USD shares	24,609.299	365.000	3,752.659	21,221.640
IH - Distribution USD shares	5,002.136	0.000	4,438.216	563.920
IH - Capitalisation GBP shares	683.623	0.000	0.000	683.623
IH - Distribution GBP shares	265.000	0.000	0.000	265.000
I+ - Capitalisation shares	1,892.915	0.000	0.000	1,892.915
U - Capitalisation shares	10,353.668	0.000	1,246.619	9,107.049
U - Distribution shares	812.958	0.000	373.000	439.958
UH - Capitalisation CHF shares	41.362	0.000	10.853	30.509
UH - Capitalisation USD shares	7,348.678	0.000	359.899	6,988.779
UH - Distribution USD shares	6,140.000	1,250.000	0.000	7,390.000
UH - Distribution GBP shares	651.000	0.000	0.000	651.000
R - Capitalisation shares	444.289	0.000	0.000	444.289
Z - Capitalisation shares	40,000.000	24,500.000	0.000	64,500.000



# UBAM - GLOBAL CONVERTIBLE BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>141,760,554.13</b>	<b>142,342,710.30</b>	<b>514,359.28</b>	<b>91.71</b>
<b>Bonds</b>		<b>12,061,861.78</b>	<b>12,049,232.39</b>	<b>50,593.61</b>	<b>7.76</b>
<b>Euro</b>		<b>2,648,066.66</b>	<b>2,670,628.50</b>	<b>6,695.66</b>	<b>1.72</b>
DELIVERY HERO A 3.2500 23-30 21/02S	500,000	482,900.00	434,757.50	5,683.06	0.28
IBERDROLA FINANZAS S 0.8 22-27 07/12S	2,200,000	2,165,166.66	2,235,871.00	1,012.60	1.44
<b>Hong Kong dollar</b>		<b>2,233,202.20</b>	<b>2,245,891.29</b>	<b>23,274.79</b>	<b>1.45</b>
CATHAY PACIFIC FIN III 2.75 21-26 05/02S	18,000,000	2,233,202.20	2,245,891.29	23,274.79	1.45
<b>Japanese yen</b>		<b>2,728,543.35</b>	<b>2,615,084.13</b>	<b>-</b>	<b>1.68</b>
DAIFUKU CO LTD 0.0 23-30 14/09U	240,000,000	1,600,957.34	1,553,782.82	-	1.00
IBIDEN 0.00 24-31 14/03U	170,000,000	1,127,586.01	1,061,301.31	-	0.68
<b>United States dollar</b>		<b>4,452,049.57</b>	<b>4,517,628.47</b>	<b>20,623.16</b>	<b>2.91</b>
AMERICAN WATER CAPIL 3.625 23-26 16/06S	2,925,000	2,662,412.24	2,680,940.66	3,572.58	1.73
IRHYTHM TECHNOLOGIES 1.5 24-29 01/09S	1,025,000	972,553.16	961,722.70	4,423.26	0.62
MERIT MEDICAL SYSTEM 3.0 23-29 01/02S	800,000	817,084.17	874,965.11	12,627.32	0.56
<b>Floating rate notes</b>		<b>700,000.00</b>	<b>717,013.50</b>	<b>16,249.18</b>	<b>0.46</b>
<b>Euro</b>		<b>700,000.00</b>	<b>717,013.50</b>	<b>16,249.18</b>	<b>0.46</b>
ENI SPA FL.R 23-30 14/09A	700,000	700,000.00	717,013.50	16,249.18	0.46
<b>Convertible bonds</b>		<b>128,998,692.35</b>	<b>129,576,464.41</b>	<b>447,516.49</b>	<b>83.48</b>
<b>Euro</b>		<b>24,493,128.29</b>	<b>24,585,759.16</b>	<b>72,665.58</b>	<b>15.84</b>
ACCOR SA CV 0.7 20-27 07/12A	18,750	852,895.28	934,326.63	3,520.25	0.60
AMADEUS IT GROUP SA CV 1.5 20-25 09/04SS	1,300,000	1,630,463.23	1,548,885.00	4,262.30	1.00
ANLLIAN CAPITAL LTD CV 0.00 20-25 05/02U	1,300,000	1,321,825.00	1,290,009.50	-	0.83
BE SEMICONDUCTOR CV 1.875 22-29 06/04S	300,000	356,667.98	461,389.50	1,281.25	0.30
BNP PARIBAS SA CV 0 22-25 13/05U5 13/05U	500,000	583,191.25	607,560.00	-	0.39
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	3,000,000	3,391,648.04	3,050,415.00	14,713.11	1.97
CITI GLOB CV FL.R 23-28 15/03 A	900,000	945,334.06	957,816.00	-	0.62
DAVIDE CAMPARI-MI CV 2.375 24-29 17/01S	700,000	703,150.00	703,853.50	7,435.07	0.45
DEUTSCHE LUFTHANSA CV 2 20-25 17/11S/11S	800,000	848,128.00	783,464.00	1,826.09	0.50
EDENRE SA CV 0.00 21-28 14/06U	15,561	1,029,653.52	920,083.03	-	0.59
INTL CONSO AIRLINE CV 1.125 21-28 18/05S	800,000	670,775.00	741,524.00	1,008.20	0.48
LEG IMMOBILIEN SE CV 0.875 17-25 01/09S	3,300,000	3,267,000.00	3,205,587.00	9,414.04	2.07
MTU AERO ENGINES AG CV 0.05 19-27 18/03A	400,000	368,628.43	370,264.00	55.89	0.24
PIRELLI AND C SPA CV 0.00 20-25 22/12U	700,000	684,050.00	739,956.00	-	0.48
SAIPEM SPA CV 2.875 23-29 11/09S	600,000	608,656.72	842,973.00	5,151.37	0.54
SCHNEIDER ELECTRIC S 1.97 23-30 27/11S	2,800,000	3,163,678.00	3,396,568.00	4,835.95	2.19
SPIE CV 2.0 23-28 17/01S	500,000	518,459.56	577,675.00	4,472.22	0.37
UBISOFT ENTERTAINMENT 2.375 22-28 15/11A	500,000	515,247.29	480,352.50	7,332.65	0.31
VEOLIA ENVIRONNEMENT CV 0 19-25 01/01UU	60,200	1,931,681.28	1,883,507.50	-	1.21
WENDEL CV 2.625 23-26 27/03A	1,100,000	1,101,995.65	1,089,550.00	7,357.19	0.70
<b>Hong Kong dollar</b>		<b>1,133,038.13</b>	<b>1,199,896.03</b>	<b>-</b>	<b>0.77</b>
CIMC ENRIC HLDG LTD CV 0 21-26 30/11U11U	10,000,000	1,133,038.13	1,199,896.03	-	0.77
<b>Japanese yen</b>		<b>6,051,292.99</b>	<b>5,732,991.04</b>	<b>100.12</b>	<b>3.69</b>
ANA HOLDINGS INC CV 21-31 10/12U	220,000,000	1,557,767.21	1,412,426.91	-	0.91
DAIWA HOUSE INDUSTRY CO 0.0 24-29 30/03U	200,000,000	1,283,053.49	1,139,698.74	-	0.73
JFE HOLDINGS INC CV 0.0 23-28 28/09U	160,000,000	1,064,365.20	970,482.31	-	0.63
KOBE STEEL ZCP 23-30 13/12U	160,000,000	1,009,932.75	1,028,314.69	-	0.66
SOSEI GROUP 0.25 23-28 14/12S	180,000,000	1,136,174.34	1,182,068.39	100.12	0.76
<b>Pound sterling</b>		<b>616,137.43</b>	<b>652,534.06</b>	<b>1,629.12</b>	<b>0.42</b>
WH SMITH PLC CV 1.625 21-26 07/05S	600,000	616,137.43	652,534.06	1,629.12	0.42

# UBAM - GLOBAL CONVERTIBLE BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
<b>United States dollar</b>		<b>96,705,095.51</b>	<b>97,405,284.12</b>	<b>373,121.67</b>	<b>62.76</b>
AIRBNB INC CV 0.00 21-26 15/03U	1,790,000	1,486,007.36	1,529,630.92	-	0.99
AKAMAI TECHNO CV 0.375 19-27 01/09S	3,861,000	3,790,363.56	3,495,937.96	4,390.57	2.25
ALARMCOM CV 2.25 24-29 01/06S	717,000	663,029.41	654,537.81	1,170.75	0.42
ALIBABA GROUP HOLDING CV 24-31 01/06S	1,718,000	1,584,979.07	1,551,710.41	645.64	1.00
ALNYLAM PHARMAC CV 1.000 22-27 15/09S	850,000	768,762.28	855,033.67	2,269.13	0.55
AMERICAN AIRLINES CV 6.5 20-25 25/06S	1,200,000	1,231,501.32	1,158,926.00	35,782.60	0.75
ARRAY TECHNOLOGIE CV 1.0 21-28 01/12S	400,000	376,469.30	302,399.92	279.92	0.19
ASCENDIS PHARMA 2.25 22-28 01/04S	325,000	343,983.60	338,933.21	1,648.88	0.22
BENTLEY SYSTEMS IN CV 0.125 21-26 15/01S	3,425,000	3,006,841.60	3,165,796.83	1,808.68	2.04
BIOMARIN PHARMACEUT CV 1.250 20-27 15/05S	2,070,000	1,906,343.31	1,854,495.89	2,883.72	1.19
BLOOM ENERGY CORP 3.00 24-28 01/06A	235,000	232,715.51	213,003.52	774.95	0.14
BOOKING HOLDINGS CV 0.75 20-25 02/11S	592,000	751,436.92	1,162,730.25	655.94	0.75
BOSIDENG INTL HLDG CV 1 19-24 17/12S/12S	400,000	388,222.04	456,849.08	114.04	0.29
BRIDGEBIO PHARMA CV 2.5 20-27 15/03S	250,000	240,866.13	236,158.48	1,668.48	0.15
CENTERPOINT ENERG CV 4.25 23-26 15/08S	1,580,000	1,453,360.62	1,485,415.51	23,147.37	0.96
CMS ENERGY CORP 3.375 23-28 01/05S	1,900,000	1,692,579.50	1,738,484.02	9,473.41	1.12
COIN GL 0.25 24-30 01/04S	1,800,000	1,724,561.86	1,621,132.40	1,166.32	1.04
CORPORATE OFFICE CV 5.25 23-28 15/09S	830,000	803,215.59	810,662.62	11,632.65	0.52
CREE INC CV 1.75 20-26 01/05S	400,000	381,155.18	336,213.07	1,034.13	0.22
CYTOKINETICS INC 3.50 22-27 01/07S	200,000	242,025.54	244,666.75	3,247.55	0.16
DATADOG INC CV 0.125 20-25 15/06S	500,000	584,427.07	675,050.14	21.06	0.43
DEXCOM INC 0.375 23-28 15/05S	3,500,000	3,095,986.30	3,195,667.52	1,462.76	2.06
DROPBOX INC CV 0.00 21-28 01/03U	1,550,000	1,369,060.53	1,320,163.41	-	0.85
ETSY INC CV 0.125 19-26 01/10S	550,000	536,819.42	507,014.63	155.03	0.33
EXACT SCIENCES CV 2.0 23-30 01/03S	1,175,000	1,145,657.04	973,492.22	7,126.20	0.63
FORD MOTOR CO CV 0 21-26 15/03U26 15/03U	2,150,000	2,085,072.51	2,032,631.30	-	1.31
GLENORE FUNDING LLC CV 0 18-25 27/03U	600,000	608,679.87	592,400.57	-	0.38
GLOBAL PAYMENTS CV 1.5 24-31 01/03S	2,819,000	2,718,675.94	2,418,644.19	13,699.36	1.56
HAEMONETICS CORP CV 24-29 01/06S	350,000	323,368.05	320,978.85	680.35	0.21
HALOZYME THERAPEUT CV 22-28 15/08S	2,335,000	1,963,745.48	2,424,131.60	8,049.01	1.56
HON HAI PRECISION IND CV 0 21-26 05/08AU	300,000	317,504.53	349,661.30	-	0.23
INSULET CORP CV 0.375 20-26 01/09S	1,730,000	1,734,713.07	1,767,215.79	1,967.29	1.14
IONIS PHARMACEUTICALS 1.75 24-28 15/06S	500,000	453,637.47	514,731.38	294.82	0.33
ITRON CV 1.375 24-30 15/07S	863,000	803,613.00	802,255.64	215.28	0.52
JAZZ INVEST I LTD CV 2 20-26 15/06S1/06S	2,370,000	2,624,143.14	2,132,215.43	1,597.08	1.37
JDCOM 0.25 24-29 01/06S	850,000	770,289.23	743,323.34	192.77	0.48
LANTHEUS HOLDING 2.625 22-27 15/12S	830,000	942,554.99	966,983.47	734.10	0.62
LENOVO GROUP LTD CV 2.5 22-29 26/08S/08S	1,340,000	1,440,623.66	1,688,800.09	10,592.75	1.09
LG CHEM CV1.25 23-28 18/07S	1,200,000	1,146,303.94	1,065,002.10	6,220.36	0.69
LI AUTO INC CV 0.25 21-2801/05S	625,000	734,776.05	559,394.66	230.84	0.36
LIVE NATION INC 3.125 23-29 15/01S	2,179,000	2,113,834.03	2,263,567.86	28,767.29	1.46
LUMENTUM HOLDINGS CV 0.5 22-28 15/06S	1,550,000	1,154,060.69	1,141,033.98	261.12	0.74
LUMENTUM HOLDINGS INC 1.5 23-29 15/12S	700,000	650,401.71	636,980.62	353.79	0.41
MACOM TECHN CV 21-26 15/03S	870,000	864,899.74	1,142,121.55	580.63	0.74
MARRIOTT VACATIONS CV 3.25 23-27 15/12S	530,000	460,631.98	451,582.67	580.37	0.29
MEITUAN CV 0 21-27 27/04U0 21-27 27/04U	1,200,000	1,006,898.56	1,065,914.63	-	0.69
MICROCHIP TECHNOL CV 0.75 24-30 01/06S	710,000	662,147.89	670,171.29	386.44	0.43
MICROSTRATEGY CV 0.625 24-30 15/03S	800,000	795,238.48	832,989.48	1,425.50	0.54
MIDDLEBY CORP CV 1.00 20-25 01/09S	1,207,000	1,425,657.83	1,204,842.70	3,660.14	0.78
MONGODB INC CV 0.25 20-26 14/01S	465,000	582,641.66	572,305.25	491.11	0.37
MP MATERIALS CORP 3.00 24-30 01/30S	400,000	389,272.33	335,389.21	3,452.30	0.22
NCL CORPORATION 1.125 21-27 15/02S	625,000	501,313.08	541,976.02	2,423.76	0.35
NCL CORPORATION CV 20-25 01/08S	325,000	337,862.60	368,822.46	6,655.54	0.24
NEXTERA ENERGY CA CV 3.0 24-27 01/03S	2,130,000	2,042,274.61	2,272,566.11	19,377.19	1.46
NIO CV 3.875 23-29 15/10S	628,000	569,446.33	369,282.66	4,667.31	0.24
NUTANIX INC 0.25 21-27 01/10S	975,000	895,329.83	1,061,806.92	549.62	0.68

*The accompanying notes form an integral part of these financial statements.*

# UBAM - GLOBAL CONVERTIBLE BOND

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
ON SEMICONDUCTOR CV 0.50 23-29 01/03S	2,345,000	2,229,993.13	2,103,988.12	3,555.52	1.36
PALO ALTO NETWORKS CV 0.375 20-25 01/06S	392,000	844,268.26	1,247,128.18	102.87	0.80
PARSONS CORP CV 2.625 24-29 01-03S	1,900,000	1,836,262.43	1,903,742.66	15,770.54	1.23
PG AND E CORP CV 4.25 23-27 01/12S	857,000	801,207.69	806,944.47	2,548.81	0.52
QIAGEN NV CV 0.00 20-27 17/12U	1,000,000	929,298.21	862,369.96	-	0.56
QIAGEN NV CV 1 18-24 13/11S	800,000	802,880.60	740,822.02	933.05	0.48
REPLIGEN CORP 1.0 23-28 15/12S	850,000	900,798.84	747,985.51	286.39	0.48
REXFORD INDUSTRIA CV 4.125 24-29 15/03S	845,000	774,695.32	771,013.56	8,130.68	0.50
RIVIAN AUTOMOTIVE 3.625 23-30 15/10S	1,775,000	1,528,315.82	1,429,108.17	12,174.00	0.92
SAREPTA THERAPEUTICS 1.25 22-27 15/09S	1,095,000	1,283,895.57	1,318,257.45	3,653.98	0.85
SEAGATE HDD CAYMAN 3.5 23-28 01/06S	1,508,000	1,440,253.53	1,922,986.73	16,005.13	1.24
SEA LTD CV 2.375 21-25 01/06S	400,000	393,344.87	400,946.65	664.80	0.26
SHIFT4 PAYMENTS INC CV 0 20-25 15/12A12A	600,000	700,527.10	625,770.24	-	0.40
SK HYNIX CV 1.75 23-30 11/04Q	400,000	452,461.16	766,525.77	1,396.99	0.49
SNAP INC 0.5 24-30 01/05S	473,000	438,918.02	453,008.42	275.84	0.29
SOCIAL CAPI HEDOSOPHIA 1.25 24-29 15/03S	410,000	364,411.91	356,733.52	1,461.13	0.23
SOUTHWEST AIRLINES CV 1.25 20-25 01/05S	1,433,000	1,619,520.32	1,338,636.62	2,646.28	0.86
STMICROELECTRONIC CV 0.0001 17-27 04/08S	2,600,000	2,891,149.66	2,574,648.94	-	1.66
SUPER MICRO COMPU CV 0.00 24-29 01/03U	1,757,000	1,701,127.00	1,650,580.98	-	1.06
TRIP COM GROUP LTD CV 1.5 20-27 01/07S	550,000	563,232.81	550,077.44	3,784.70	0.35
TYLER TECHNOLOGIES CV 0.25 21-26 15/03S	550,000	512,840.26	563,881.33	367.06	0.36
UBER TECH CV 0.875 23-28 01/12S	2,700,000	2,532,805.67	2,999,607.84	1,653.26	1.93
WAYFAIR INC 3.25 23-27 15/09S	525,000	538,133.91	561,358.27	4,554.95	0.36
WELLTOWER OP LLC CV 2.75 23-28 15/05S	545,000	547,892.30	604,394.44	1,670.32	0.39
WINNEBAGO INDS 3.25 24-30 15/01S	885,000	825,438.35	767,673.46	11,554.79	0.49
WORKIVA INC CV 1.25 23-28 15/08S	1,451,000	1,364,014.37	1,200,875.51	6,252.20	0.77
WORLD KINECT CORP CV 3.25 23-28 01/07S	1,007,000	900,570.14	1,019,126.64	15,013.78	0.66
WYNN MACAU LTD 4.5%23-2907/03S	1,730,000	1,727,852.08	1,656,381.92	22,396.78	1.07
ZILLOW INC CV 1.375 19-26 01/09S	1,250,000	1,467,719.23	1,412,965.38	5,211.98	0.91
ZSCALER INC CV 0.125 21-25 01/07S	680,000	871,284.61	853,914.56	389.94	0.55
<b>Other transferable securities</b>		<b>3,407,480.58</b>	<b>3,207,710.17</b>	<b>6,874.35</b>	<b>2.07</b>
<b>Convertible bonds</b>		<b>3,407,480.58</b>	<b>3,207,710.17</b>	<b>6,874.35</b>	<b>2.07</b>
<b>Euro</b>		<b>1,951,300.00</b>	<b>1,871,713.14</b>	<b>4,372.60</b>	<b>1.21</b>
CITIGROUP GLOBAL CV 1.0 24-29 09/04A	1,900,000	1,951,300.00	1,871,713.14	4,372.60	1.21
<b>Japanese yen</b>		<b>684,353.85</b>	<b>646,977.38</b>	<b>-</b>	<b>0.42</b>
ROHM CV 0.00 24-29 24/04U	110,000,000	684,353.85	646,977.38	-	0.42
<b>United States dollar</b>		<b>771,826.73</b>	<b>689,019.65</b>	<b>2,501.75</b>	<b>0.44</b>
FIVE9 CV 1.0 24-29 15/03S	825,000	771,826.73	689,019.65	2,501.75	0.44
<b>Open-ended investment funds</b>		<b>8,954,889.97</b>	<b>8,766,246.09</b>	<b>-</b>	<b>5.65</b>
<b>Investment funds (UCITS)</b>		<b>8,954,889.97</b>	<b>8,766,246.09</b>	<b>-</b>	<b>5.65</b>
<b>Chinese yuan</b>		<b>4,482,700.01</b>	<b>4,260,322.48</b>	<b>-</b>	<b>2.74</b>
U ACCESS - CHINA CONVERTIBLE BD ZC CNH	29,493	4,482,700.01	4,260,322.48	-	2.74
<b>Euro</b>		<b>4,472,189.96</b>	<b>4,505,923.61</b>	<b>-</b>	<b>2.90</b>
UBAM - EUROPEAN CONV BOND ZC EUR	49,608	4,472,189.96	4,505,923.61	-	2.90
<b>Total securities portfolio</b>		<b>154,122,924.68</b>	<b>154,316,666.56</b>		<b>99.42</b>
<b>Cash at bank/(bank liabilities)</b>				<b>584,547.67</b>	<b>0.38</b>
<b>Other net assets/(liabilities)</b>				<b>308,712.72</b>	<b>0.20</b>
<b>Total</b>				<b>155,209,926.95</b>	<b>100.00</b>

*The accompanying notes form an integral part of these financial statements.*

# UBAM - GLOBAL CONVERTIBLE BOND

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	54.56
France	6.37
Luxembourg	6.26
Japan	5.80
Cayman Islands	4.82
Spain	4.40
Germany	3.09
Netherlands	2.99
China	2.37
Italy	1.94
Bermuda	1.37
South Korea	1.18
Macau	1.07
United Kingdom	0.90
British Virgin Islands	0.83
Hong Kong	0.77
Singapore	0.26
Taiwan	0.22
Denmark	0.22
<b>Total</b>	<b>99.42</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	19.11
Holding and finance companies	8.93
Electronics and semiconductors	7.36
Utilities	7.00
Biotechnology	6.12
Pharmaceuticals and cosmetics	5.63
Hotels and restaurants	4.36
Road vehicles	4.09
Real Estate companies	3.86
Banks and other financial institutions	3.50
Communications	3.11
Transportation	3.02
Investment funds	2.90
Electrical engineering and electronics	2.38
Office supplies and computing	2.33
Retail trade and department stores	2.06
Miscellaneous services	1.97
Machine and apparatus construction	1.77
Petroleum	1.66
Unknown	1.58
Coal mining and steel industry	1.26
Chemicals	1.16
Miscellaneous consumer goods	1.14
Building materials and trade	0.74
Aeronautic and astronautic industry	0.72
Healthcare and social services	0.62
Tobacco and alcoholic drinks	0.45
Textiles and garments	0.30
Graphic art and publishing	0.29
<b>Total</b>	<b>99.42</b>

# UBAM - 30 EUROPEAN LEADERS EQUITY

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## Statement of net assets as at 30/06/24

	Note	Expressed in EUR
<b>Assets</b>		<b>50,480,300.53</b>
Securities portfolio at market value	2.2	48,988,666.20
<i>Cost price</i>		43,979,392.31
Cash at banks and liquidities		1,223,330.04
Receivable for investments sold		248,875.46
Net unrealised appreciation on forward foreign exchange contracts	2.7	3,705.56
Dividends receivable on securities portfolio		10,974.91
Other interests receivable		4,748.36
<b>Liabilities</b>		<b>1,022,442.60</b>
Payable on investments purchased		890,930.81
Other interests payable		21.70
Payable on treasury transactions	2.14	45.40
Expenses payable		131,444.69
<b>Net asset value</b>		<b>49,457,857.93</b>

# UBAM - 30 EUROPEAN LEADERS EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>600,743.84</b>
Dividends on securities portfolio, net		590,493.72
Bank interests on cash accounts		10,250.12
<b>Expenses</b>		<b>346,851.19</b>
Management fees	3	162,855.18
Service fees	5	67,807.87
General Distributor and Marketing fees	6	40,633.74
Audit fees		331.17
Legal fees		2,442.42
Transaction fees	2.13	51,901.97
Subscription tax ("Taxe d'abonnement")	7	10,947.76
Interests paid on bank overdraft		21.70
Other expenses		9,909.38
<b>Net income / (loss) from investments</b>		<b>253,892.65</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	-106,563.18
- forward foreign exchange contracts	2.7	-18,806.29
- foreign exchange	2.4	24,081.17
<b>Net realised profit / (loss)</b>		<b>152,604.35</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	2,914,235.62
- forward foreign exchange contracts	2.7	9,835.48
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>3,076,675.45</b>
Subscriptions of capitalisation shares		14,786,759.62
Subscriptions of distribution shares		195,257.78
Redemptions of capitalisation shares		-4,013,325.03
Redemptions of distribution shares		-1,296,718.50
<b>Net increase / (decrease) in net assets</b>		<b>12,748,649.32</b>
<b>Net asset value at the beginning of the period</b>		<b>36,709,208.61</b>
<b>Net asset value at the end of the period</b>		<b>49,457,857.93</b>

# UBAM - 30 EUROPEAN LEADERS EQUITY

## Statistics

		30/06/24	31/12/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>49,457,857.93</b>	<b>36,709,208.61</b>
<b>AE - Capitalisation shares</b>			
Number of shares		76,026.214	52,798.221
Net asset value per share	EUR	112.56	104.50
<b>AEH - Capitalisation shares</b>			
Number of shares		17,978.709	7,055.869
Net asset value per share	EUR	112.03	103.47
<b>AEH - Capitalisation CHF shares</b>			
Number of shares		1,350.000	550.000
Net asset value per share	CHF	111.55	104.39
<b>AE - Capitalisation USD shares</b>			
Number of shares		664.865	290.000
Net asset value per share	USD	118.05	112.96
<b>AEH - Capitalisation USD shares</b>			
Number of shares		500.000	500.000
Net asset value per share	USD	113.10	103.76
<b>AEH - Capitalisation SEK shares</b>			
Number of shares		300.000	300.000
Net asset value per share	SEK	1,150.12	1,062.93
<b>IE - Capitalisation shares</b>			
Number of shares		48,010.000	510.000
Net asset value per share	EUR	113.11	104.70
<b>IEH - Capitalisation shares</b>			
Number of shares		10.000	10.000
Net asset value per share	EUR	112.56	103.65
<b>U - Capitalisation shares</b>			
Number of shares		1,728.899	-
Net asset value per share	EUR	98.51	-
<b>UE - Capitalisation shares</b>			
Number of shares		264,723.952	252,869.483
Net asset value per share	EUR	112.88	104.61
<b>UE - Distribution shares</b>			
Number of shares		2,310.694	11,830.000
Net asset value per share	EUR	112.94	104.61
<b>UE - Capitalisation CHF shares</b>			
Number of shares		1,024.000	1,024.000
Net asset value per share	CHF	114.50	102.43
<b>UE - Capitalisation USD shares</b>			
Number of shares		20,099.047	20,099.047
Net asset value per share	USD	112.93	107.87
<b>UEH - Capitalisation USD shares</b>			
Number of shares		250.000	250.000
Net asset value per share	USD	113.92	104.76
<b>UEH - Capitalisation SEK shares</b>			
Number of shares		900.000	-
Net asset value per share	SEK	1,007.34	-
<b>UEH - Capitalisation GBP shares</b>			
Number of shares		1,622.916	1,915.916
Net asset value per share	GBP	118.11	108.33
<b>UEH - Distribution GBP shares</b>			
Number of shares		700.000	700.000
Net asset value per share	GBP	116.71	107.05

## UBAM - 30 EUROPEAN LEADERS EQUITY

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### Statistics

		30/06/24	31/12/23
<b>UP - Capitalisation shares</b>			
Number of shares		1,400.000	1,200.000
Net asset value per share	EUR	112.95	104.64
<b>R - Capitalisation shares</b>			
Number of shares		10.000	-
Net asset value per share	EUR	99.59	-



## UBAM - 30 EUROPEAN LEADERS EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AE - Capitalisation shares	52,798.221	27,729.729	4,501.736	76,026.214
AEH - Capitalisation shares	7,055.869	11,302.840	380.000	17,978.709
AEH - Capitalisation CHF shares	550.000	5,465.484	4,665.484	1,350.000
AE - Capitalisation USD shares	290.000	374.865	0.000	664.865
AEH - Capitalisation USD shares	500.000	0.000	0.000	500.000
AEH - Capitalisation SEK shares	300.000	0.000	0.000	300.000
IE - Capitalisation shares	510.000	47,500.000	0.000	48,010.000
IEH - Capitalisation shares	10.000	0.000	0.000	10.000
U - Capitalisation shares	0.000	1,728.899	0.000	1,728.899
UE - Capitalisation shares	252,869.483	37,765.677	25,911.208	264,723.952
UE - Distribution shares	11,830.000	1,810.694	11,330.000	2,310.694
UE - Capitalisation CHF shares	1,024.000	0.000	0.000	1,024.000
UE - Capitalisation USD shares	20,099.047	0.000	0.000	20,099.047
UEH - Capitalisation USD shares	250.000	0.000	0.000	250.000
UEH - Capitalisation SEK shares	0.000	900.000	0.000	900.000
UEH - Capitalisation GBP shares	1,915.916	0.000	293.000	1,622.916
UEH - Distribution GBP shares	700.000	0.000	0.000	700.000
UP - Capitalisation shares	1,200.000	200.000	0.000	1,400.000
R - Capitalisation shares	0.000	10.000	0.000	10.000

# UBAM - 30 EUROPEAN LEADERS EQUITY

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>43,979,392.31</b>	<b>48,988,666.20</b>	<b>99.05</b>
<b>Shares</b>		<b>43,979,392.31</b>	<b>48,988,666.20</b>	<b>99.05</b>
<b>Danish krone</b>		<b>3,417,225.52</b>	<b>4,376,800.89</b>	<b>8.85</b>
COLOPLAST AS -B-	11,127	1,169,496.61	1,248,261.56	2.52
NOVO NORDISK - BEARER AND/OR REGISTERED	23,201	2,247,728.91	3,128,539.33	6.33
<b>Euro</b>		<b>21,800,300.29</b>	<b>24,006,568.21</b>	<b>48.54</b>
AIR LIQUIDE SA	2,746	447,505.64	442,874.88	0.90
AIR LIQUIDE SA	8,108	1,207,602.14	1,307,658.24	2.64
ALLIANZ SE PREFERENTIAL SHARE	7,660	1,920,706.25	1,987,770.00	4.02
ASML HOLDING NV - BEARER/REG SHS	3,285	2,107,889.16	3,167,397.00	6.40
CAPGEMINI SE	6,911	1,221,144.88	1,283,372.70	2.59
DAVIDE CAMPARI-MILANO N.V.	79,416	863,849.84	700,766.78	1.42
DEUTSCHE BOERSE AG - NAMEN-AKT	9,491	1,601,455.72	1,813,730.10	3.67
DR ING HCF PORSCHE AKTIENGESELLSCH	10,584	1,015,992.22	735,799.68	1.49
ESSILORLUXOTTICA SA	8,017	1,435,438.28	1,613,020.40	3.26
INDITEX SHARE FROM SPLIT	41,716	1,561,281.10	1,933,953.76	3.91
KERRY GROUP -A-	10,379	846,964.07	785,171.35	1.59
L'OREAL SA	72	31,515.75	29,523.60	0.06
L OREAL S A	2,288	913,932.10	938,194.40	1.90
LVMH	2,723	2,020,746.36	1,943,132.80	3.93
MERCK KGAA - BEARER SHS	7,938	1,262,100.69	1,228,405.50	2.48
SCHNEIDER ELECTRIC SE	10,760	1,834,931.21	2,413,468.00	4.88
UNIVERSAL MUSIC GROUP N.V.	60,559	1,507,244.88	1,682,329.02	3.40
<b>Pound sterling</b>		<b>7,599,492.55</b>	<b>8,261,640.07</b>	<b>16.70</b>
ASHTREAD GROUP	27,642	1,675,120.91	1,722,062.20	3.48
COMPASS GROUP PLC	57,911	1,513,964.34	1,475,352.48	2.98
HALEON PLC REGISTERED SHARE	270,064	1,026,016.65	1,027,571.46	2.08
LSE GROUP	16,907	1,675,135.63	1,874,456.57	3.79
RELX PLC	50,377	1,709,255.02	2,162,197.36	4.37
<b>Swedish krona</b>		<b>2,808,163.92</b>	<b>3,571,380.12</b>	<b>7.22</b>
ATLAS COPCO AB -A- REG SHS	113,494	1,533,832.89	1,991,894.70	4.03
HEXAGON - REG SHS -B-	149,830	1,274,331.03	1,579,485.42	3.19
<b>Swiss franc</b>		<b>8,354,210.03</b>	<b>8,772,276.91</b>	<b>17.74</b>
GIVAUDAN SA - REG SHS	412	1,334,171.43	1,822,459.89	3.68
LONZA GROUP	2,291	1,129,825.47	1,166,612.74	2.36
NESTLE SA PREFERENTIAL SHARE	16,479	1,755,843.36	1,569,444.87	3.17
PARTNERS GROUP HOLDING AG - NAMNE-AKT	1,340	1,592,853.04	1,605,690.25	3.25
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	4,758	1,233,209.75	1,232,668.09	2.49
SIKA - REGISTERED SHS	5,150	1,308,306.98	1,375,401.07	2.78
<b>Total securities portfolio</b>		<b>43,979,392.31</b>	<b>48,988,666.20</b>	<b>99.05</b>
<b>Cash at bank/(bank liabilities)</b>			<b>1,223,330.04</b>	<b>2.47</b>
<b>Other net assets/(liabilities)</b>			<b>-754,138.31</b>	<b>-1.52</b>
<b>Total</b>			<b>49,457,857.93</b>	<b>100.00</b>

# UBAM - 30 EUROPEAN LEADERS EQUITY

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
France	20.16
Switzerland	17.74
United Kingdom	16.70
Germany	11.66
Netherlands	9.80
Denmark	8.85
Sweden	7.22
Spain	3.91
Ireland	1.59
Italy	1.42
<b>Total</b>	<b>99.05</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Pharmaceuticals and cosmetics	19.04
Chemicals	12.36
Holding and finance companies	10.70
Machine and apparatus construction	10.70
Graphic art and publishing	7.77
Electronics and semiconductors	6.41
Miscellaneous services	6.01
Electrical engineering and electronics	4.88
Foods and non alcoholic drinks	4.76
Insurance	4.02
Retail trade and department stores	3.91
Hotels and restaurants	2.98
Internet and Internet services	2.60
Road vehicles	1.49
Tobacco and alcoholic drinks	1.42
<b>Total</b>	<b>99.05</b>

## UBAM - 30 GLOBAL LEADERS EQUITY

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### Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>2,235,994,331.74</b>
Securities portfolio at market value	2.2	2,209,015,840.86
<i>Cost price</i>		<i>1,748,294,158.26</i>
Cash at banks and liquidities		16,426,581.11
Other liquid assets	11	490,000.00
Receivable for investments sold		8,802,355.15
Receivable on subscriptions		461,856.08
Dividends receivable on securities portfolio		670,652.49
Other interests receivable		124,246.05
Receivable on treasury transactions	2.14	2,800.00
<b>Liabilities</b>		<b>13,809,201.69</b>
Payable on redemptions		5,834,410.75
Net unrealised depreciation on forward foreign exchange contracts	2.7	512,567.18
Other interests payable		3,324.19
Expenses payable		7,458,899.57
<b>Net asset value</b>		<b>2,222,185,130.05</b>

## UBAM - 30 GLOBAL LEADERS EQUITY

### Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>16,822,355.72</b>
Dividends on securities portfolio, net		16,408,511.45
Bank interests on cash accounts		413,844.27
<b>Expenses</b>		<b>19,975,779.97</b>
Management fees	3	13,083,933.73
Service fees	5	3,647,780.26
General Distributor and Marketing fees	6	1,155,783.34
Audit fees		21,427.99
Legal fees		9,323.60
Transaction fees	2.13	1,448,724.14
Subscription tax ("Taxe d'abonnement")	7	337,131.67
Interests paid on bank overdraft		20,052.98
Other expenses		251,622.26
<b>Net income / (loss) from investments</b>		<b>-3,153,424.25</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	81,189,538.05
- forward foreign exchange contracts	2.7	-8,179,795.20
- foreign exchange	2.4	5,567,083.10
<b>Net realised profit / (loss)</b>		<b>75,423,401.70</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	42,823,584.35
- forward foreign exchange contracts	2.7	-1,643,113.22
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>116,603,872.83</b>
Dividends distributed	8	-177,127.09
Subscriptions of capitalisation shares		208,996,549.91
Subscriptions of distribution shares		64,383,648.31
Redemptions of capitalisation shares		-724,603,813.16
Redemptions of distribution shares		-39,673,153.32
<b>Net increase / (decrease) in net assets</b>		<b>-374,470,022.52</b>
<b>Net asset value at the beginning of the period</b>		<b>2,596,655,152.57</b>
<b>Net asset value at the end of the period</b>		<b>2,222,185,130.05</b>

# UBAM - 30 GLOBAL LEADERS EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>2,222,185,130.05</b>	<b>2,596,655,152.57</b>	<b>1,547,645,788.63</b>
<b>A - Capitalisation shares</b>				
Number of shares		872,149.914	851,251.811	780,818.287
Net asset value per share	USD	285.33	272.53	227.99
<b>A - Distribution shares</b>				
Number of shares		47,486.864	48,281.976	47,285.073
Net asset value per share	USD	251.20	239.93	200.71
<b>AH - Capitalisation shares</b>				
Number of shares		129,549.397	136,398.344	159,280.898
Net asset value per share	USD	284.47	267.39	226.55
<b>A - Capitalisation EUR shares</b>				
Number of shares		514,382.231	1,572,873.463	602,366.919
Net asset value per share	EUR	245.59	227.56	197.05
<b>A - Distribution EUR shares</b>				
Number of shares		151,895.916	167,931.338	20,364.726
Net asset value per share	EUR	243.51	225.66	195.42
<b>AH - Capitalisation EUR shares</b>				
Number of shares		463,716.756	789,552.606	482,556.549
Net asset value per share	EUR	176.67	167.46	145.23
<b>A - Capitalisation CHF shares</b>				
Number of shares		120,019.849	113,434.617	114,507.925
Net asset value per share	CHF	102.19	91.42	84.07
<b>AH - Capitalisation CHF shares</b>				
Number of shares		152,105.221	157,159.378	164,436.830
Net asset value per share	CHF	203.17	195.11	173.02
<b>A - Capitalisation GBP shares</b>				
Number of shares		19,877.888	21,593.371	29,056.077
Net asset value per share	GBP	113.26	107.27	95.09
<b>AH - Capitalisation GBP shares</b>				
Number of shares		7,664.012	7,165.247	9,628.696
Net asset value per share	GBP	266.46	251.25	215.07
<b>AH - Distribution GBP shares</b>				
Number of shares		3,660.000	3,740.000	5,023.000
Net asset value per share	GBP	228.40	215.36	184.35
<b>AP - Capitalisation shares</b>				
Number of shares		6,546.596	5,643.285	7,915.970
Net asset value per share	USD	163.13	155.43	129.37
<b>I - Capitalisation shares</b>				
Number of shares		937,788.418	1,176,498.508	1,398,664.282
Net asset value per share	USD	315.07	299.83	248.97
<b>I - Distribution shares</b>				
Number of shares		48,600.012	71,361.029	32,553.761
Net asset value per share	USD	220.99	210.30	174.63
<b>IH - Capitalisation shares</b>				
Number of shares		126,758.038	133,690.662	157,245.725
Net asset value per share	USD	323.94	303.38	255.14
<b>I - Capitalisation EUR shares</b>				
Number of shares		322,762.644	559,851.472	545,030.268
Net asset value per share	EUR	229.89	212.26	182.43
<b>I - Distribution EUR shares</b>				
Number of shares		61,212.904	73,071.958	75,319.771
Net asset value per share	EUR	227.20	209.77	180.29

## UBAM - 30 GLOBAL LEADERS EQUITY

### Statistics

		30/06/24	31/12/23	31/12/22
<b>IH - Capitalisation EUR shares</b>				
Number of shares		281,883.706	309,875.432	388,622.890
Net asset value per share	EUR	196.19	185.29	159.50
<b>IH - Distribution EUR shares</b>				
Number of shares		18,663.542	21,998.835	16,691.204
Net asset value per share	EUR	182.91	172.75	148.70
<b>I - Capitalisation CHF shares</b>				
Number of shares		5,321.000	4,300.000	3,870.000
Net asset value per share	CHF	103.50	92.25	84.21
<b>IH - Capitalisation CHF shares</b>				
Number of shares		99,300.692	108,194.035	133,527.082
Net asset value per share	CHF	206.32	197.41	173.76
<b>IH - Distribution CHF shares</b>				
Number of shares		39,730.000	25,960.000	-
Net asset value per share	CHF	110.95	106.15	-
<b>IH - Capitalisation GBP shares</b>				
Number of shares		25,313.333	27,038.333	31,321.102
Net asset value per share	GBP	214.09	201.13	170.90
<b>IH - Distribution GBP shares</b>				
Number of shares		14,959.880	15,387.596	19,068.999
Net asset value per share	GBP	206.98	194.45	165.23
<b>IP - Capitalisation EUR shares</b>				
Number of shares		21,742.065	46,822.577	19,402.967
Net asset value per share	EUR	204.67	188.62	161.51
<b>IPH - Capitalisation EUR shares</b>				
Number of shares		19,234.545	83,319.846	19,248.846
Net asset value per share	EUR	168.74	159.06	136.41
<b>IP - Capitalisation shares</b>				
Number of shares		36,905.276	50,302.596	51,770.351
Net asset value per share	USD	162.21	154.08	127.47
<b>I+ - Capitalisation shares</b>				
Number of shares		920,736.488	947,319.320	1,320,871.488
Net asset value per share	USD	172.42	163.76	135.45
<b>I+ - Capitalisation EUR shares</b>				
Number of shares		125,598.916	334,483.345	450,000.000
Net asset value per share	EUR	106.60	98.23	84.10
<b>I+H - Capitalisation EUR shares</b>				
Number of shares		448,753.387	498,753.387	528,753.387
Net asset value per share	EUR	101.20	95.39	81.79
<b>U - Capitalisation shares</b>				
Number of shares		743,063.777	696,080.422	597,700.343
Net asset value per share	USD	166.68	158.61	131.69
<b>U - Distribution shares</b>				
Number of shares		159,769.035	189,798.721	150,587.685
Net asset value per share	USD	197.31	187.76	155.90
<b>UH - Capitalisation shares</b>				
Number of shares		10,901.000	6,713.000	8,033.000
Net asset value per share	USD	131.32	122.98	103.42
<b>U - Capitalisation EUR shares</b>				
Number of shares		258,431.537	235,558.978	59,817.289
Net asset value per share	EUR	172.08	158.88	136.55

## UBAM - 30 GLOBAL LEADERS EQUITY

### Statistics

		30/06/24	31/12/23	31/12/22
<b>U - Distribution EUR shares</b>				
Number of shares		264,989.555	165,537.754	2,091.000
Net asset value per share	EUR	120.57	111.32	95.68
<b>UH - Capitalisation EUR shares</b>				
Number of shares		232,961.310	246,200.208	272,995.316
Net asset value per share	EUR	141.62	133.75	115.12
<b>UH - Distribution EUR shares</b>				
Number of shares		6,922.068	5,622.068	27,759.595
Net asset value per share	EUR	123.03	116.19	100.00
<b>U - Capitalisation CHF shares</b>				
Number of shares		13,674.631	14,580.000	13,979.000
Net asset value per share	CHF	103.55	92.29	84.24
<b>UH - Capitalisation CHF shares</b>				
Number of shares		45,923.496	30,591.534	2,966.560
Net asset value per share	CHF	110.15	105.39	92.77
<b>U - Capitalisation SEK shares</b>				
Number of shares		2,263.968	1,047.879	-
Net asset value per share	SEK	1,208.76	1,094.65	-
<b>UH - Capitalisation SEK shares</b>				
Number of shares		7,355.087	7,300.960	-
Net asset value per share	SEK	1,187.02	1,123.45	-
<b>UD - Distribution GBP shares</b>				
Number of shares		-	-	-
Net asset value per share	GBP	-	-	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		20,781.242	19,389.231	14,184.226
Net asset value per share	GBP	104.93	98.58	83.76
<b>UH - Distribution GBP shares</b>				
Number of shares		3,175.000	-	-
Net asset value per share	GBP	101.25	-	-
<b>UPH - Capitalisation EUR shares</b>				
Number of shares		28,500.000	12,500.000	12,500.000
Net asset value per share	EUR	127.15	120.01	103.16
<b>UPH - Capitalisation GBP shares</b>				
Number of shares		72,900.000	68,000.000	-
Net asset value per share	GBP	113.14	106.22	-
<b>S - Capitalisation shares</b>				
Number of shares		10.000	10.000	-
Net asset value per share	USD	124.33	118.22	-
<b>S - Capitalisation EUR shares</b>				
Number of shares		10.000	-	-
Net asset value per share	EUR	101.47	-	-
<b>SH - Capitalisation EUR shares</b>				
Number of shares		13,903.429	10.000	-
Net asset value per share	EUR	122.35	115.57	-
<b>R - Capitalisation EUR shares</b>				
Number of shares		64,411.330	61,837.457	53,568.291
Net asset value per share	EUR	320.61	298.57	261.12
<b>Y - Distribution EUR shares</b>				
Number of shares		373,351.823	350,959.000	-
Net asset value per share	EUR	1,229.75	1,132.90	-
Dividend per share		0.45	-	-



# UBAM - 30 GLOBAL LEADERS EQUITY

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## Statistics

		30/06/24	31/12/23	31/12/22
<b>ZH - Capitalisation shares</b>				
Number of shares		61,722.000	84,738.000	34,374.000
Net asset value per share	USD	156.15	145.52	121.17

## UBAM - 30 GLOBAL LEADERS EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	851,251.811	117,684.665	96,786.562	872,149.914
A - Distribution shares	48,281.976	503.888	1,299.000	47,486.864
AH - Capitalisation shares	136,398.344	3,072.196	9,921.143	129,549.397
A - Capitalisation EUR shares	1,572,873.463	238,030.276	1,296,521.508	514,382.231
A - Distribution EUR shares	167,931.338	54,750.578	70,786.000	151,895.916
AH - Capitalisation EUR shares	789,552.606	60,167.426	386,003.276	463,716.756
A - Capitalisation CHF shares	113,434.617	11,560.600	4,975.368	120,019.849
AH - Capitalisation CHF shares	157,159.378	1,528.345	6,582.502	152,105.221
A - Capitalisation GBP shares	21,593.371	1,715.457	3,430.940	19,877.888
AH - Capitalisation GBP shares	7,165.247	774.765	276.000	7,664.012
AH - Distribution GBP shares	3,740.000	0.000	80.000	3,660.000
AP - Capitalisation shares	5,643.285	952.352	49.041	6,546.596
I - Capitalisation shares	1,176,498.508	43,982.103	282,692.193	937,788.418
I - Distribution shares	71,361.029	927.618	23,688.635	48,600.012
IH - Capitalisation shares	133,690.662	3,665.642	10,598.266	126,758.038
I - Capitalisation EUR shares	559,851.472	45,389.264	282,478.092	322,762.644
I - Distribution EUR shares	73,071.958	0.000	11,859.054	61,212.904
IH - Capitalisation EUR shares	309,875.432	9,718.128	37,709.854	281,883.706
IH - Distribution EUR shares	21,998.835	0.000	3,335.293	18,663.542
I - Capitalisation CHF shares	4,300.000	1,345.000	324.000	5,321.000
IH - Capitalisation CHF shares	108,194.035	2,592.000	11,485.343	99,300.692
IH - Distribution CHF shares	25,960.000	13,770.000	0.000	39,730.000
IH - Capitalisation GBP shares	27,038.333	0.000	1,725.000	25,313.333
IH - Distribution GBP shares	15,387.596	1,050.284	1,478.000	14,959.880
IP - Capitalisation EUR shares	46,822.577	9,929.263	35,009.775	21,742.065
IPH - Capitalisation EUR shares	83,319.846	0.000	64,085.301	19,234.545
IP - Capitalisation shares	50,302.596	17,976.126	31,373.446	36,905.276
I+ - Capitalisation shares	947,319.320	53,140.534	79,723.366	920,736.488
I+ - Capitalisation EUR shares	334,483.345	50,550.412	259,434.841	125,598.916
I+H - Capitalisation EUR shares	498,753.387	0.000	50,000.000	448,753.387
U - Capitalisation shares	696,080.422	166,622.187	119,638.832	743,063.777
U - Distribution shares	189,798.721	18,879.155	48,908.841	159,769.035
UH - Capitalisation shares	6,713.000	4,188.000	0.000	10,901.000
U - Capitalisation EUR shares	235,558.978	30,593.047	7,720.488	258,431.537
U - Distribution EUR shares	165,537.754	112,273.728	12,821.927	264,989.555
UH - Capitalisation EUR shares	246,200.208	60,075.496	73,314.394	232,961.310
UH - Distribution EUR shares	5,622.068	1,300.000	0.000	6,922.068
U - Capitalisation CHF shares	14,580.000	1,977.631	2,883.000	13,674.631
UH - Capitalisation CHF shares	30,591.534	21,656.000	6,324.038	45,923.496
U - Capitalisation SEK shares	1,047.879	1,238.072	21.983	2,263.968
UH - Capitalisation SEK shares	7,300.960	1,112.566	1,058.439	7,355.087
UH - Capitalisation GBP shares	19,389.231	3,795.486	2,403.475	20,781.242
UH - Distribution GBP shares	0.000	11,495.347	8,320.347	3,175.000
UPH - Capitalisation EUR shares	12,500.000	16,000.000	0.000	28,500.000
UPH - Capitalisation GBP shares	68,000.000	4,900.000	0.000	72,900.000
S - Capitalisation shares	10.000	0.000	0.000	10.000
S - Capitalisation EUR shares	0.000	10.000	0.000	10.000

## UBAM - 30 GLOBAL LEADERS EQUITY

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
SH - Capitalisation EUR shares	10.000	14,484.770	591.341	13,903.429
R - Capitalisation EUR shares	61,837.457	6,970.424	4,396.551	64,411.330
Y - Distribution EUR shares	350,959.000	22,392.823	0.000	373,351.823
ZH - Capitalisation shares	84,738.000	5,979.000	28,995.000	61,722.000

## UBAM - 30 GLOBAL LEADERS EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>1,748,294,158.26</b>	<b>2,209,015,840.86</b>	<b>99.41</b>
<b>Shares</b>		<b>1,748,294,158.26</b>	<b>2,209,015,840.86</b>	<b>99.41</b>
<b>Danish krone</b>		<b>45,596,642.18</b>	<b>110,630,464.66</b>	<b>4.98</b>
NOVO NORDISK - BEARER AND/OR REGISTERED	765,502	45,596,642.18	110,630,464.66	4.98
<b>Euro</b>		<b>205,417,710.80</b>	<b>302,825,361.29</b>	<b>13.63</b>
ASML HOLDING NV - BEARER/REG SHS	80,742	45,987,900.94	83,437,276.96	3.75
L OREAL-ACT REG PROV PRIM.FIDELITE 2013	108,809	37,327,954.13	47,818,409.56	2.15
L OREAL S A	23,219	10,156,701.64	10,204,079.18	0.46
L OREAL S A-REG SHS LOYALTY BONUS 2025	17,540	5,943,297.20	7,708,322.87	0.35
LVMH	68,985	44,835,410.38	52,759,783.19	2.37
SCHNEIDER ELECTRIC SE	419,718	61,166,446.51	100,897,489.53	4.54
<b>Pound sterling</b>		<b>59,988,048.31</b>	<b>85,173,665.39</b>	<b>3.83</b>
RELX PLC	1,851,607	59,988,048.31	85,173,665.39	3.83
<b>Swedish krona</b>		<b>54,963,590.45</b>	<b>51,297,062.03</b>	<b>2.31</b>
HEXAGON - REG SHS -B-	4,540,275	54,963,590.45	51,297,062.03	2.31
<b>Swiss franc</b>		<b>155,027,004.81</b>	<b>160,609,400.80</b>	<b>7.23</b>
NESTLE SA PREFERENTIAL SHARE	639,388	71,332,055.36	65,263,924.25	2.94
PARTNERS GROUP HOLDING AG - NAMNE-AKT	40,808	45,415,052.81	52,407,781.52	2.36
SIKA - REGISTERED SHS	150,011	38,279,896.64	42,937,695.03	1.93
<b>United States dollar</b>		<b>1,227,301,161.71</b>	<b>1,498,479,886.69</b>	<b>67.43</b>
ACCENTURE - SHS CLASS A	190,563	54,001,162.92	57,818,719.83	2.60
ADOBE INC	103,560	55,393,302.35	57,531,722.40	2.59
ALPHABET INC -C-	670,523	75,448,198.45	122,987,328.66	5.53
AMAZON.COM INC	512,952	87,217,700.48	99,127,974.00	4.46
AON PLC REGS	207,732	57,969,786.79	60,985,960.56	2.74
BLACKROCK INC	57,788	38,714,468.21	45,497,648.16	2.05
DANAHER CORP - REG SHS	201,358	39,699,631.90	50,309,296.30	2.26
ECOLAB INC	321,650	60,809,204.20	76,552,700.00	3.44
INTUIT	100,729	57,881,914.20	66,200,106.09	2.98
JOHNSON & JOHNSON	359,750	57,255,705.70	52,581,060.00	2.37
JOHNSON CONTROLS INTL	1,261,901	70,357,905.47	83,878,559.47	3.77
LINDE PLC	175,145	53,594,833.40	76,855,377.45	3.46
MCDONALD'S CORP	234,262	54,608,636.32	59,699,328.08	2.69
MICROSOFT CORP	380,675	102,388,584.87	170,142,691.25	7.66
NASDAQ INC	1,228,649	61,348,514.45	74,038,388.74	3.33
ROPER TECHNOLOGIES	103,729	46,921,918.33	58,467,888.14	2.63
S&P GLOBAL INC	176,194	66,395,907.97	78,582,524.00	3.54
SALESFORCE INC	240,457	68,799,196.40	61,821,494.70	2.78
THERMO FISHER SCIENTIFIC INC - REG SHS	105,384	48,234,050.08	58,277,352.00	2.62
VISA INC -A-	331,938	70,260,539.22	87,123,766.86	3.92
<b>Total securities portfolio</b>		<b>1,748,294,158.26</b>	<b>2,209,015,840.86</b>	<b>99.41</b>
<b>Cash at bank/(bank liabilities)</b>			<b>16,426,581.11</b>	<b>0.74</b>
<b>Other net assets/(liabilities)</b>			<b>-3,257,291.92</b>	<b>-0.15</b>
<b>Total</b>			<b>2,222,185,130.05</b>	<b>100.00</b>

## UBAM - 30 GLOBAL LEADERS EQUITY

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	54.85
France	9.87
Ireland	9.84
Switzerland	7.23
United Kingdom	6.58
Denmark	4.98
Netherlands	3.75
Sweden	2.31
<b>Total</b>	<b>99.41</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	21.54
Holding and finance companies	14.40
Pharmaceuticals and cosmetics	10.30
Graphic art and publishing	7.37
Machine and apparatus construction	7.20
Electronics and semiconductors	6.38
Chemicals	5.38
Miscellaneous services	4.98
Electrical engineering and electronics	4.54
Retail trade and department stores	4.46
Miscellaneous consumer goods	3.77
Petroleum	3.46
Foods and non alcoholic drinks	2.94
Hotels and restaurants	2.69
<b>Total</b>	<b>99.41</b>

# UBAM - ANGEL JAPAN SMALL CAP EQUITY

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in JPY</i>
<b>Assets</b>		<b>8,378,066,548.00</b>
Securities portfolio at market value	2.2	8,077,322,150.00
<i>Cost price</i>		<i>7,674,855,006.00</i>
Cash at banks and liquidities		145,900,829.00
Receivable for investments sold		76,553,546.00
Receivable on subscriptions		24,351,290.00
Net unrealised appreciation on forward foreign exchange contracts	2.7	41,055,598.00
Dividends receivable on securities portfolio		12,822,413.00
Other interests receivable		60,722.00
<b>Liabilities</b>		<b>236,386,508.00</b>
Bank overdrafts		73,876,318.00
Payable on redemptions		137,143,040.00
Other interests payable		1,494,946.00
Expenses payable		23,872,204.00
<b>Net asset value</b>		<b>8,141,680,040.00</b>

# UBAM - ANGEL JAPAN SMALL CAP EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in JPY</i>
<b>Income</b>		<b>64,679,870.00</b>
Dividends on securities portfolio, net		64,545,553.00
Bank interests on cash accounts		132,760.00
Other income		1,557.00
<b>Expenses</b>		<b>102,499,557.00</b>
Management fees	3	48,915,819.00
Service fees	5	17,241,329.00
General Distributor and Marketing fees	6	1,143,412.00
Audit fees		588,284.00
Legal fees		423,503.00
Transaction fees	2.13	28,015,335.00
Subscription tax ("Taxe d'abonnement")	7	751,042.00
Interests paid on bank overdraft		2,762,544.00
Other expenses		2,658,289.00
<b>Net income / (loss) from investments</b>		<b>-37,819,687.00</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	680,789,406.00
- forward foreign exchange contracts	2.7	307,436,014.00
- foreign exchange	2.4	-7,796,588.00
<b>Net realised profit / (loss)</b>		<b>942,609,145.00</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-673,819,390.00
- forward foreign exchange contracts	2.7	41,114,945.00
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>309,904,700.00</b>
Subscriptions of capitalisation shares		526,854,242.00
Subscriptions of distribution shares		38,214,841.00
Redemptions of capitalisation shares		-5,275,821,982.00
Redemptions of distribution shares		-368,351,928.00
<b>Net increase / (decrease) in net assets</b>		<b>-4,769,200,127.00</b>
<b>Net asset value at the beginning of the period</b>		<b>12,910,880,167.00</b>
<b>Net asset value at the end of the period</b>		<b>8,141,680,040.00</b>

# UBAM - ANGEL JAPAN SMALL CAP EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>JPY</b>	<b>8,141,680,040.00</b>	<b>12,910,880,167.00</b>	<b>18,754,568,374.00</b>
<b>AP - Capitalisation shares</b>				
Number of shares		9,092.529	5,403.420	7,565.233
Net asset value per share	JPY	19,906	20,028	18,668
<b>APH - Capitalisation EUR shares</b>				
Number of shares		4,175.333	4,175.333	4,357.333
Net asset value per share	EUR	164.33	162.43	147.11
<b>APH - Capitalisation CHF shares</b>				
Number of shares		4,309.027	4,539.027	5,144.027
Net asset value per share	CHF	200.09	200.10	184.91
<b>APH - Capitalisation USD shares</b>				
Number of shares		863.148	1,689.481	2,186.282
Net asset value per share	USD	271.34	266.35	236.37
<b>APH - Capitalisation GBP shares</b>				
Number of shares		56.065	186.044	186.044
Net asset value per share	GBP	181.08	177.83	158.64
<b>IH - Capitalisation USD shares</b>				
Number of shares		31,302.151	82,022.151	86,062.601
Net asset value per share	USD	117.00	114.46	100.88
<b>I - Capitalisation shares</b>				
Number of shares		5,450.000	32,650.000	-
Net asset value per share	JPY	10,517	10,545	-
<b>IP - Capitalisation shares</b>				
Number of shares		214,815.531	376,465.078	651,667.836
Net asset value per share	JPY	22,276	22,336	20,677
<b>IP - Distribution shares</b>				
Number of shares		22,489.419	42,882.597	58,394.178
Net asset value per share	JPY	14,201	14,239	13,182
<b>IPH - Capitalisation EUR shares</b>				
Number of shares		6,986.729	7,326.729	9,254.229
Net asset value per share	EUR	216.79	213.55	192.05
<b>IPH - Distribution EUR shares</b>				
Number of shares		516.232	1,086.212	2,901.212
Net asset value per share	EUR	128.27	126.35	113.65
<b>IPH - Capitalisation CHF shares</b>				
Number of shares		358.000	358.000	1,743.000
Net asset value per share	CHF	113.87	113.49	104.15
<b>IPH - Capitalisation USD shares</b>				
Number of shares		24,499.682	24,535.844	43,682.272
Net asset value per share	USD	253.11	247.63	218.24
<b>UP - Capitalisation shares</b>				
Number of shares		43,564.241	44,947.038	23,234.951
Net asset value per share	JPY	9,719	9,747	9,027
<b>UP - Distribution shares</b>				
Number of shares		11,703.325	13,547.952	30,816.214
Net asset value per share	JPY	13,756	13,795	12,775
<b>UPH - Capitalisation EUR shares</b>				
Number of shares		2.000	2.000	1,537.447
Net asset value per share	EUR	85.03	83.78	75.25
<b>UPH - Distribution EUR shares</b>				
Number of shares		1,058.084	1,058.084	7,017.074
Net asset value per share	EUR	86.37	85.10	76.53



# UBAM - ANGEL JAPAN SMALL CAP EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>UPH - Capitalisation USD shares</b>				
Number of shares		460.000	460.000	2,685.593
Net asset value per share	USD	114.47	112.02	98.72
<b>R - Capitalisation shares</b>				
Number of shares		134.894	193.017	152.191
Net asset value per share	JPY	17,700	17,887	16,825
<b>RH - Capitalisation EUR shares</b>				
Number of shares		340.108	442.562	735.706
Net asset value per share	EUR	151.13	150.05	137.12
<b>KH - Capitalisation GBP shares</b>				
Number of shares		-	-	31,425.416
Net asset value per share	GBP	-	-	119.73

## UBAM - ANGEL JAPAN SMALL CAP EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AP - Capitalisation shares	5,403.420	4,106.682	417.573	9,092.529
APH - Capitalisation EUR shares	4,175.333	0.000	0.000	4,175.333
APH - Capitalisation CHF shares	4,539.027	0.000	230.000	4,309.027
APH - Capitalisation USD shares	1,689.481	53.667	880.000	863.148
APH - Capitalisation GBP shares	186.044	0.000	129.979	56.065
IH - Capitalisation USD shares	82,022.151	0.000	50,720.000	31,302.151
I - Capitalisation shares	32,650.000	0.000	27,200.000	5,450.000
IP - Capitalisation shares	376,465.078	11,507.167	173,156.714	214,815.531
IP - Distribution shares	42,882.597	500.000	20,893.178	22,489.419
IPH - Capitalisation EUR shares	7,326.729	180.000	520.000	6,986.729
IPH - Distribution EUR shares	1,086.212	0.000	569.980	516.232
IPH - Capitalisation CHF shares	358.000	0.000	0.000	358.000
IPH - Capitalisation USD shares	24,535.844	0.000	36.162	24,499.682
UP - Capitalisation shares	44,947.038	19,047.951	20,430.748	43,564.241
UP - Distribution shares	13,547.952	2,249.373	4,094.000	11,703.325
UPH - Capitalisation EUR shares	2.000	0.000	0.000	2.000
UPH - Distribution EUR shares	1,058.084	0.000	0.000	1,058.084
UPH - Capitalisation USD shares	460.000	0.000	0.000	460.000
R - Capitalisation shares	193.017	0.000	58.123	134.894
RH - Capitalisation EUR shares	442.562	0.000	102.454	340.108

# UBAM - ANGEL JAPAN SMALL CAP EQUITY

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in JPY)	Market value (in JPY)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>7,674,855,006.00</b>	<b>8,077,322,150.00</b>	<b>99.21</b>
<b>Shares</b>		<b>7,674,855,006.00</b>	<b>8,077,322,150.00</b>	<b>99.21</b>
<b>Japanese yen</b>		<b>7,674,855,006.00</b>	<b>8,077,322,150.00</b>	<b>99.21</b>
AMVIS HLDGS REGISTERED SHS	61,000	161,694,413.00	140,239,000.00	1.72
ASAHI INTECC CO LTD	57,900	177,565,137.00	130,593,450.00	1.60
AZ-COM MARUWA HOLDINGS INC.	96,700	143,873,621.00	113,042,300.00	1.39
AZOOM CO. LTD	15,600	109,983,555.00	95,160,000.00	1.17
BEAUTY GARAGE	77,500	150,954,205.00	126,945,000.00	1.56
CURVES HOLDINGS CO	58,400	45,636,500.00	45,727,200.00	0.56
CYBER SECURITY CLOUD INC	20,100	60,139,625.00	46,109,400.00	0.57
DAI ICHI KOGYO SEIYU CO LTD	9,100	31,963,638.00	36,491,000.00	0.45
EBASE CO LTD	180,600	116,643,767.00	130,573,800.00	1.60
EGUARANTEE INC	25,300	43,677,400.00	36,685,000.00	0.45
ELAN CORPORATION	223,500	251,600,762.00	199,585,500.00	2.45
EN-JAPAN INC	9,000	24,827,062.00	23,553,000.00	0.29
FIXSTARS	128,100	156,226,227.00	250,307,400.00	3.07
F M CO LTD	18,500	41,529,200.00	31,376,000.00	0.39
FUJIBO	28,200	118,658,442.00	141,282,000.00	1.74
FUJIMORI KOGYO CO LTD	33,100	149,505,999.00	140,344,000.00	1.72
FUNAI CONSULTING CO LTD	18,300	43,918,998.00	41,961,900.00	0.52
FURUYA METAL CO LTD	11,700	39,662,606.00	51,129,000.00	0.63
FUSO CHEMICAL	13,800	56,829,499.00	56,442,000.00	0.69
GMO PAYMENT GATEWAY INC	7,900	81,795,488.00	69,938,700.00	0.86
HIDAY HIDAKA CORP	78,700	224,091,155.00	236,493,500.00	2.90
HIRATA CORP	30,100	202,554,383.00	200,466,000.00	2.46
I LL INC	17,300	41,861,999.00	42,800,200.00	0.53
INSOURCE	180,700	212,808,823.00	161,003,700.00	1.98
ISTYLE INC	116,500	60,599,535.00	56,735,500.00	0.70
JAPAN MATERIAL CO LTD	112,000	178,751,520.00	247,968,000.00	3.05
JMDC INC	13,400	68,889,713.00	44,501,400.00	0.55
JP ELEVATOR H - REGISTERED	99,000	194,365,251.00	255,915,000.00	3.14
KEEPER TECH LAB - REGISTERED	40,900	161,074,789.00	167,690,000.00	2.06
KOMEHYO CO LTD	7,000	29,766,000.00	31,395,000.00	0.39
LASERTEC CORP	600	9,447,985.00	21,654,000.00	0.27
LITALICO INC	111,000	310,099,122.00	194,028,000.00	2.38
MAEDA KOSEN	152,800	242,121,092.00	258,384,800.00	3.17
MANI INC	23,400	42,545,232.00	46,449,000.00	0.57
MCJ CO LTD	37,200	50,291,599.00	56,209,200.00	0.69
MEC CO LTD	53,500	131,254,254.00	246,100,000.00	3.02
MONOTARO CO LTD	39,500	71,937,815.00	74,694,500.00	0.92
MTG -REGISTERED SHS	126,900	183,497,753.00	192,253,500.00	2.36
M-UP HOLDINGS, INC	191,600	153,824,981.00	275,904,000.00	3.39
NET ONE SYSTEMS CO	19,500	52,054,299.00	57,486,000.00	0.71
NEXTAGE CO LTD	25,600	76,742,673.00	61,516,800.00	0.76
NITTOKU CO. LTD	100,700	343,943,181.00	171,794,200.00	2.11
NOMURA MICRO SCIE	34,700	54,074,272.00	149,904,000.00	1.84
OPTEX	122,900	228,609,397.00	207,823,900.00	2.55
OTSUKA CORP	25,200	75,429,549.00	77,893,200.00	0.96
POLA ORBIS HOLDINGS	33,400	57,643,342.00	43,670,500.00	0.54
PREMIUM GROUP CO LTD	115,300	190,020,031.00	248,932,700.00	3.06
RAKSUL INC	67,200	99,752,758.00	63,840,000.00	0.78
RORZE	3,500	31,484,945.00	111,125,000.00	1.36
SAIZERIYA CO LTD	24,900	133,239,999.00	136,452,000.00	1.68
SERIA CO LTD	20,200	57,982,571.00	58,943,600.00	0.72
SIGMAXYZ INC	164,000	155,364,488.00	261,416,000.00	3.21
SMAREGI-REGISTERED SHS	38,800	105,562,875.00	90,753,200.00	1.11

*The accompanying notes form an integral part of these financial statements.*

## UBAM - ANGEL JAPAN SMALL CAP EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in JPY)	Market value (in JPY)	% of total net assets
SO-NET M3	25,800	76,794,639.00	39,564,300.00	0.49
SRE HOLDINGS CORP	10,500	29,089,384.00	50,400,000.00	0.62
SURUGA CO	75,700	86,317,100.00	92,429,700.00	1.14
TOCALO CO LTD	125,700	170,725,878.00	258,690,600.00	3.18
TOYO TANSO	5,400	42,732,908.00	36,342,000.00	0.45
TRANSACTION CO LTD	128,800	148,224,307.00	248,970,400.00	3.06
TRI CHEMICAL REGS	52,200	179,035,575.00	227,070,000.00	2.79
VISION INC	175,400	282,326,284.00	217,846,800.00	2.68
YAKUODO HOLDINGS CO LTD	38,300	109,003,782.00	109,882,700.00	1.35
YAMAMI CO	24,600	88,496,496.00	80,811,000.00	0.99
YOKOWO CO LTD	26,800	44,784,296.00	56,199,600.00	0.69
ZIGEXN	333,500	178,950,832.00	199,433,000.00	2.45
<b>Total securities portfolio</b>		<b>7,674,855,006.00</b>	<b>8,077,322,150.00</b>	<b>99.21</b>
<b>Cash at bank/(bank liabilities)</b>			<b>72,024,511.00</b>	<b>0.88</b>
<b>Other net assets/(liabilities)</b>			<b>-7,666,621.00</b>	<b>-0.09</b>
<b>Total</b>			<b>8,141,680,040.00</b>	<b>100.00</b>

# UBAM - ANGEL JAPAN SMALL CAP EQUITY

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## Geographical breakdown of investments as at 30/06/24

Country	% of net assets
Japan	99.21
<b>Total</b>	<b>99.21</b>

## Economic breakdown of investments as at 30/06/24

Sector	% of net assets
Miscellaneous services	16.44
Internet and Internet services	13.78
Chemicals	10.13
Machine and apparatus construction	7.78
Pharmaceuticals and cosmetics	6.42
Hotels and restaurants	5.14
Miscellaneous consumer goods	4.19
Building materials and trade	4.09
Holding and finance companies	3.98
Banks and other financial institutions	3.51
Communications	3.07
Watch and clock industry, jewellery	3.05
Electrical engineering and electronics	2.55
Healthcare and social services	2.45
Retail trade and department stores	2.07
Real Estate companies	1.79
Packaging industries	1.72
Graphic art and publishing	1.48
Transportation	1.39
Foods and non alcoholic drinks	0.99
Electronics and semiconductors	0.96
Road vehicles	0.76
Non-ferrous metals	0.63
Coal mining and steel industry	0.45
Insurance	0.39
<b>Total</b>	<b>99.21</b>

## UBAM - BELL GLOBAL SMID CAP EQUITY

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### Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>107,609,358.23</b>
Securities portfolio at market value	2.2	104,290,068.71
<i>Cost price</i>		<i>104,077,974.34</i>
Cash at banks and liquidities		1,161,644.91
Receivable for investments sold		2,062,434.61
Dividends receivable on securities portfolio		90,834.67
Other interests receivable		1,664.42
Receivable on treasury transactions	2.14	2,710.91
<b>Liabilities</b>		<b>869,004.15</b>
Payable on investments purchased		522,931.23
Payable on redemptions		27,172.71
Net unrealised depreciation on forward foreign exchange contracts	2.7	4,070.76
Other interests payable		782.81
Expenses payable		314,046.64
<b>Net asset value</b>		<b>106,740,354.08</b>

# UBAM - BELL GLOBAL SMID CAP EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>832,594.22</b>
Dividends on securities portfolio, net		806,877.97
Bank interests on cash accounts		25,702.81
Other income		13.44
<b>Expenses</b>		<b>865,167.01</b>
Management fees	3	519,973.94
Service fees	5	124,961.56
General Distributor and Marketing fees	6	41,629.32
Audit fees		2,127.51
Legal fees		2,793.74
Transaction fees	2.13	144,711.13
Subscription tax ("Taxe d'abonnement")	7	13,705.28
Interests paid on bank overdraft		907.89
Other expenses		14,356.64
<b>Net income / (loss) from investments</b>		<b>-32,572.79</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	4,045,822.89
- forward foreign exchange contracts	2.7	-132,331.35
- foreign exchange	2.4	-219,636.42
<b>Net realised profit / (loss)</b>		<b>3,661,282.33</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-5,182,552.03
- forward foreign exchange contracts	2.7	-37,014.09
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-1,558,283.79</b>
Subscriptions of capitalisation shares		8,119,197.89
Subscriptions of distribution shares		414,725.72
Redemptions of capitalisation shares		-9,413,975.06
Redemptions of distribution shares		-2,352,615.24
<b>Net increase / (decrease) in net assets</b>		<b>-4,790,950.48</b>
<b>Net asset value at the beginning of the period</b>		<b>111,531,304.56</b>
<b>Net asset value at the end of the period</b>		<b>106,740,354.08</b>

# UBAM - BELL GLOBAL SMID CAP EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>106,740,354.08</b>	<b>111,531,304.56</b>	<b>98,238,483.68</b>
<b>A - Capitalisation shares</b>				
Number of shares		97,198.276	105,573.082	80,384.382
Net asset value per share	USD	101.96	103.78	93.63
<b>A - Capitalisation CHF shares</b>				
Number of shares		2,935.000	2,935.000	4,700.000
Net asset value per share	CHF	101.43	96.70	95.90
<b>AH - Capitalisation CHF shares</b>				
Number of shares		6,716.000	8,670.000	13,370.000
Net asset value per share	CHF	97.26	99.44	94.61
<b>A - Capitalisation EUR shares</b>				
Number of shares		6,476.347	6,578.507	3,884.508
Net asset value per share	EUR	116.30	114.85	107.25
<b>A - Distribution EUR shares</b>				
Number of shares		1,100.000	1,400.000	575.000
Net asset value per share	EUR	116.29	114.84	107.25
<b>AH - Capitalisation EUR shares</b>				
Number of shares		26,955.190	29,301.812	34,601.522
Net asset value per share	EUR	101.69	102.60	95.54
<b>A - Capitalisation SEK shares</b>				
Number of shares		-	-	1,700.859
Net asset value per share	SEK	-	-	1,184.13
<b>AH - Capitalisations SEK shares</b>				
Number of shares		3,188.034	2,289.500	-
Net asset value per share	SEK	1,018.40	1,028.98	-
<b>AP - Capitalisation shares</b>				
Number of shares		2,050.000	2,050.000	2,050.000
Net asset value per share	USD	103.55	105.14	94.41
<b>AP - Capitalisation EUR shares</b>				
Number of shares		2,448.000	1,000.000	1,000.000
Net asset value per share	EUR	117.53	115.79	107.62
<b>I - Capitalisation shares</b>				
Number of shares		122,171.358	150,393.132	233,758.432
Net asset value per share	USD	104.53	106.00	94.93
<b>I - Distribution shares</b>				
Number of shares		2,834.000	2,542.000	960.000
Net asset value per share	USD	104.52	106.00	94.93
<b>IH - Capitalisation CHF shares</b>				
Number of shares		5,457.643	5,545.994	7,306.741
Net asset value per share	CHF	99.71	101.57	95.92
<b>I - Capitalisation EUR shares</b>				
Number of shares		1,549.000	1,500.000	1,500.000
Net asset value per share	EUR	119.22	117.30	108.73
<b>IH - Capitalisation EUR shares</b>				
Number of shares		19,513.000	21,788.000	29,507.000
Net asset value per share	EUR	104.24	104.79	96.87
<b>IH - Distribution EUR shares</b>				
Number of shares		3,267.906	3,694.041	5,882.589
Net asset value per share	EUR	104.24	104.79	96.87
<b>I - Capitalisation SEK shares</b>				
Number of shares		2,752.104	2,016.870	4,533.319
Net asset value per share	SEK	1,343.56	1,296.62	1,200.52



# UBAM - BELL GLOBAL SMID CAP EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>IH - Capitalisation GBP shares</b>				
Number of shares		3,930.166	4,192.181	5,003.512
Net asset value per share	GBP	108.26	108.15	98.38
<b>I - Capitalisation AUD shares</b>				
Number of shares		2,068.000	3,950.000	3,950.000
Net asset value per share	AUD	122.35	121.45	109.44
<b>IP - Capitalisation shares</b>				
Number of shares		21,772.000	21,772.000	41,844.573
Net asset value per share	USD	105.45	106.74	95.33
<b>I+ - Capitalisation shares</b>				
Number of shares		10.000	10.000	-
Net asset value per share	USD	107.47	108.99	-
<b>U - Capitalisation shares</b>				
Number of shares		142,315.498	126,816.418	87,523.627
Net asset value per share	USD	103.68	105.26	94.50
<b>UH - Distribution shares</b>				
Number of shares		26,589.228	41,231.135	61,726.978
Net asset value per share	USD	112.30	112.00	101.06
<b>U - Capitalisation CHF shares</b>				
Number of shares		4,301.000	6,622.000	9,461.000
Net asset value per share	CHF	103.14	98.08	96.79
<b>UH - Capitalisation CHF shares</b>				
Number of shares		198.000	429.000	429.000
Net asset value per share	CHF	81.96	83.58	79.12
<b>U - Capitalisation EUR shares</b>				
Number of shares		19,069.000	28,877.000	32,426.000
Net asset value per share	EUR	118.26	116.50	108.24
<b>UH - Capitalisation EUR shares</b>				
Number of shares		1,430.513	2,730.513	2,832.212
Net asset value per share	EUR	92.34	92.94	86.11
<b>UH - Distribution EUR shares</b>				
Number of shares		1,551.660	1,551.660	3,165.702
Net asset value per share	EUR	103.41	104.08	96.43
<b>U - Capitalisation GBP shares</b>				
Number of shares		2,604.517	3,899.517	4,146.517
Net asset value per share	GBP	115.93	116.71	111.03
<b>UH - Distribution GBP shares</b>				
Number of shares		5,286.493	6,596.040	5,691.476
Net asset value per share	GBP	107.40	107.41	97.94
<b>UP - Capitalisation shares</b>				
Number of shares		150.000	150.000	150.000
Net asset value per share	USD	94.44	95.71	85.60
<b>X1 - Capitalisation shares</b>				
Number of shares		10,835.669	357.479	-
Net asset value per share	USD	97.94	99.65	-
<b>Y - Capitalisation CHF shares</b>				
Number of shares		249,523.065	249,523.065	150,000.000
Net asset value per share	CHF	103.23	97.80	95.79
<b>Y - Capitalisation SEK shares</b>				
Number of shares		175,548.155	154,228.012	154,228.012
Net asset value per share	SEK	1,174.63	1,130.68	1,041.47

## UBAM - BELL GLOBAL SMID CAP EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	105,573.082	3,006.260	11,381.066	97,198.276
A - Capitalisation CHF shares	2,935.000	0.000	0.000	2,935.000
AH - Capitalisation CHF shares	8,670.000	246.000	2,200.000	6,716.000
A - Capitalisation EUR shares	6,578.507	1,381.440	1,483.600	6,476.347
A- Distribution EUR shares	1,400.000	0.000	300.000	1,100.000
AH - Capitalisation EUR shares	29,301.812	298.668	2,645.290	26,955.190
AH - Capitalisations SEK shares	2,289.500	898.534	0.000	3,188.034
AP - Capitalisation shares	2,050.000	0.000	0.000	2,050.000
AP - Capitalisation EUR shares	1,000.000	1,448.000	0.000	2,448.000
I - Capitalisation shares	150,393.132	829.000	29,050.774	122,171.358
I - Distribution shares	2,542.000	292.000	0.000	2,834.000
IH - Capitalisation CHF shares	5,545.994	0.000	88.351	5,457.643
I - Capitalisation EUR shares	1,500.000	49.000	0.000	1,549.000
IH - Capitalisation EUR shares	21,788.000	0.000	2,275.000	19,513.000
IH - Distribution EUR shares	3,694.041	0.000	426.135	3,267.906
I - Capitalisation SEK shares	2,016.870	735.234	0.000	2,752.104
IH - Capitalisation GBP shares	4,192.181	0.000	262.015	3,930.166
I - Capitalisation AUD shares	3,950.000	0.000	1,882.000	2,068.000
IP - Capitalisation shares	21,772.000	0.000	0.000	21,772.000
I+ - Capitalisation shares	10.000	0.000	0.000	10.000
U - Capitalisation shares	126,816.418	30,286.844	14,787.764	142,315.498
UH - Distribution shares	41,231.135	3,111.808	17,753.715	26,589.228
U - Capitalisation CHF shares	6,622.000	0.000	2,321.000	4,301.000
UH - Capitalisation CHF shares	429.000	0.000	231.000	198.000
U - Capitalisation EUR shares	28,877.000	3,050.000	12,858.000	19,069.000
UH - Capitalisation EUR shares	2,730.513	0.000	1,300.000	1,430.513
UH - Distribution EUR shares	1,551.660	0.000	0.000	1,551.660
U - Capitalisation GBP shares	3,899.517	0.000	1,295.000	2,604.517
UH - Distribution GBP shares	6,596.040	233.121	1,542.668	5,286.493
UP - Capitalisation shares	150.000	0.000	0.000	150.000
X1 - Capitalisation shares	357.479	10,832.971	354.781	10,835.669
Y - Capitalisation CHF shares	249,523.065	0.000	0.000	249,523.065
Y - Capitalisation SEK shares	154,228.012	21,320.143	0.000	175,548.155

# UBAM - BELL GLOBAL SMID CAP EQUITY

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>104,077,974.34</b>	<b>104,290,068.71</b>	<b>97.70</b>
<b>Shares</b>		<b>104,077,974.34</b>	<b>104,290,068.71</b>	<b>97.70</b>
<b>Australian dollar</b>		<b>460,873.40</b>	<b>673,928.77</b>	<b>0.63</b>
WESFARMERS	15,482	460,873.40	673,928.77	0.63
<b>Canadian dollar</b>		<b>2,401,907.31</b>	<b>2,634,863.05</b>	<b>2.47</b>
CGI GROUP --- REGISTERED SHS -A-	26,404	2,401,907.31	2,634,863.05	2.47
<b>Danish krone</b>		<b>4,285,678.15</b>	<b>4,269,169.58</b>	<b>4.00</b>
COLOPLAST AS -B-	17,309	2,003,909.39	2,081,100.15	1.95
DSV A/S	14,269	2,281,768.76	2,188,069.43	2.05
<b>Euro</b>		<b>12,035,197.80</b>	<b>10,842,588.33</b>	<b>10.16</b>
AMADEUS IT GROUP SA -A-	39,013	2,552,998.55	2,598,209.04	2.43
DEUTSCHE BOERSE AG - NAMEN-AKT	13,185	2,365,296.67	2,700,438.64	2.53
EURONEXT NV	20,725	1,764,910.76	1,921,339.62	1.80
MONCLER SPA	31,892	1,928,563.84	1,950,325.12	1.83
NESTE CORPORATION - REG SHS	93,854	3,423,427.98	1,672,275.91	1.57
<b>Hong Kong dollar</b>		<b>4,374,271.56</b>	<b>4,150,814.12</b>	<b>3.89</b>
HONG KONG EXCHANGES AND CLEARING LTD	70,700	2,393,412.78	2,265,683.80	2.12
TECHTRONIC INDUSTRIES CO LTD	165,000	1,980,858.78	1,885,130.32	1.77
<b>Japanese yen</b>		<b>4,666,147.16</b>	<b>5,133,258.23</b>	<b>4.81</b>
HOYA CORP - REG SHS	15,100	1,621,165.46	1,755,846.74	1.64
MONOTARO CO LTD	220,400	2,248,096.54	2,590,926.33	2.43
OBIC	6,100	796,885.16	786,485.16	0.74
<b>Pound sterling</b>		<b>13,299,033.92</b>	<b>12,303,454.86</b>	<b>11.53</b>
AUTO TRADER GROUP PLC	188,820	1,600,181.35	1,912,332.48	1.79
BUNZL PLC	63,247	2,176,605.03	2,406,472.45	2.25
CRODA INTERNATIONAL PLC - REG SHS	43,032	3,302,552.64	2,147,549.30	2.01
INTERTEK GROUP PLC	26,875	1,598,571.91	1,628,624.52	1.53
RECKITT BENCKISER GROUP PLC	32,114	2,031,374.19	1,738,263.19	1.63
RIGHTMOVE -REGISTERED SHS	363,903	2,589,748.80	2,470,212.92	2.31
<b>Swedish krona</b>		<b>3,379,146.41</b>	<b>3,171,403.10</b>	<b>2.97</b>
ASSA ABLOY AB	70,809	1,780,613.96	2,003,216.56	1.88
THULE CORP	44,501	1,598,532.45	1,168,186.54	1.09
<b>Swiss franc</b>		<b>2,483,939.17</b>	<b>2,717,231.52</b>	<b>2.55</b>
PARTNERS GROUP HOLDING AG - NAMNE-AKT	1,453	1,615,569.82	1,866,019.08	1.75
SGS LTD	9,561	868,369.35	851,212.44	0.80
<b>United States dollar</b>		<b>56,691,779.46</b>	<b>58,393,357.15</b>	<b>54.71</b>
ADVANCED DRAINAGE	12,378	1,164,808.85	1,985,307.42	1.86
AGILENT TECHNOLOGIES	8,820	1,027,299.54	1,143,336.60	1.07
BJ S WHOLESALE CLUB HOLDINGS INC	24,509	1,683,467.57	2,152,870.56	2.02
BROADRIDGE FINANCIAL SOL -W/I	10,798	1,707,585.52	2,127,206.00	1.99
CENCORA INC	12,520	2,201,920.16	2,820,756.00	2.64
CHARLES RIVER LABORATORIES INTERNATIONAL	10,949	2,630,577.67	2,261,844.42	2.12
CHECK POINT SOFTWARE TECHNOLOGIES	16,545	2,209,885.02	2,729,925.00	2.56
COGNIZANT TECHNOLOGY SOLUTIONS -A-	24,276	1,602,242.43	1,650,768.00	1.55
EDWARDS LIFESCIENCES CORP	21,265	1,448,628.36	1,964,248.05	1.84
ESTEE LAUDER COMPANIES INC -A-	11,562	1,569,350.17	1,230,196.80	1.15
FACTSET RESEARCH SYSTEMS INC	4,025	1,776,144.87	1,643,286.75	1.54
FORTUNE BRANDS HOME AND SECURITY INC	9,887	650,214.73	642,061.78	0.60
GENPACT LTD	86,755	3,492,984.97	2,792,643.45	2.62
HENRY JACK AND ASSOCIATES INC	10,135	1,670,125.60	1,682,612.70	1.58
HOULIHAN LOKEY -A-	10,352	1,118,767.73	1,396,070.72	1.31

*The accompanying notes form an integral part of these financial statements.*

## UBAM - BELL GLOBAL SMID CAP EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
HUMANA INC	4,520	1,666,028.43	1,688,898.00	1.58
ICON PLC	9,493	2,274,222.26	2,975,770.71	2.79
KEYSIGHT TECHNOLOGIES	19,342	2,818,717.42	2,645,018.50	2.48
LULULEMON ATHLETICA INC SHS WHEN ISSUED	2,502	839,656.88	747,347.40	0.70
METTLER TOLEDO INTERNATIONAL	1,142	1,431,067.59	1,596,047.78	1.50
MSCI INC -A-	4,122	2,001,158.44	1,985,773.50	1.86
PAYLOCITY HLDG	19,660	3,440,669.94	2,592,171.00	2.43
POOL CORP	6,289	2,248,736.66	1,932,798.37	1.81
ROCKWELL AUTOMATION	6,734	1,834,815.27	1,853,735.52	1.74
SERVICE CORP INTL	29,807	1,812,417.15	2,120,171.91	1.99
TORO CO	16,330	1,607,870.74	1,527,018.30	1.43
TRACTOR SUPPLY CO	7,662	1,517,952.30	2,068,740.00	1.94
ULTA BEAUTY RG PREFERENTIAL SHARE	1,670	641,766.66	644,402.90	0.60
VEEVA SYSTEMS -A-	9,327	1,809,229.51	1,706,934.27	1.60
VERRA MOBILITY - REGISTERED SHS -A-	25,603	690,881.01	696,401.60	0.65
YETI HLDG	43,664	2,260,600.66	1,665,781.60	1.56
ZEBRA TECHNOLOGIES -A-	5,578	1,841,985.35	1,723,211.54	1.61
<b>Total securities portfolio</b>		<b>104,077,974.34</b>	<b>104,290,068.71</b>	<b>97.70</b>
<b>Cash at bank/(bank liabilities)</b>			<b>1,161,644.91</b>	<b>1.09</b>
<b>Other net assets/(liabilities)</b>			<b>1,288,640.46</b>	<b>1.21</b>
<b>Total</b>			<b>106,740,354.08</b>	<b>100.00</b>

# UBAM - BELL GLOBAL SMID CAP EQUITY

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	49.36
United Kingdom	11.52
Japan	4.81
Denmark	4.00
Hong Kong	3.89
Sweden	2.97
Ireland	2.79
Israel	2.56
Switzerland	2.54
Germany	2.53
Canada	2.47
Spain	2.43
Italy	1.83
Netherlands	1.80
Finland	1.57
Australia	0.63
<b>Total</b>	<b>97.70</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	19.20
Holding and finance companies	10.80
Pharmaceuticals and cosmetics	10.37
Electrical engineering and electronics	5.98
Miscellaneous consumer goods	4.79
Electronics and semiconductors	4.75
Miscellaneous services	4.39
Textiles and garments	4.05
Healthcare and social services	3.57
Machine and apparatus construction	3.44
Banks and other financial institutions	3.43
Biotechnology	3.19
Building materials and trade	3.03
Office supplies and computing	2.62
Retail trade and department stores	2.54
Paper and forest products	2.25
Transportation	2.05
Chemicals	2.01
Environmental services and recycling	1.86
Hotels and restaurants	1.81
Petroleum	1.57
<b>Total</b>	<b>97.70</b>

# UBAM - BELL US EQUITY

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>71,198,912.85</b>
Securities portfolio at market value	2.2	70,338,454.06
<i>Cost price</i>		61,524,737.59
Cash at banks and liquidities		409,855.34
Receivable for investments sold		407,313.54
Dividends receivable on securities portfolio		24,722.88
Other interests receivable		18,567.03
<b>Liabilities</b>		<b>716,293.45</b>
Payable on investments purchased		379,825.31
Net unrealised depreciation on forward foreign exchange contracts	2.7	42,204.88
Other interests payable		147.44
Expenses payable		294,115.82
<b>Net asset value</b>		<b>70,482,619.40</b>

# UBAM - BELL US EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>344,041.27</b>
Dividends on securities portfolio, net		298,052.57
Bank interests on cash accounts		45,988.70
<b>Expenses</b>		<b>740,164.59</b>
Management fees	3	476,158.89
Service fees	5	113,461.60
General Distributor and Marketing fees	6	49,351.98
Audit fees		638.27
Legal fees		2,705.13
Transaction fees	2.13	68,435.77
Subscription tax ("Taxe d'abonnement")	7	13,342.29
Interests paid on bank overdraft		147.44
Other expenses		15,923.22
<b>Net income / (loss) from investments</b>		<b>-396,123.32</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	3,353,397.56
- forward foreign exchange contracts	2.7	-282,987.29
- foreign exchange	2.4	-5,816.71
<b>Net realised profit / (loss)</b>		<b>2,668,470.24</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	121,477.74
- forward foreign exchange contracts	2.7	-167,760.36
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>2,622,187.62</b>
Subscriptions of capitalisation shares		124,701.66
Subscriptions of distribution shares		25,282.57
Redemptions of capitalisation shares		-3,815,364.18
Redemptions of distribution shares		-534,453.51
<b>Net increase / (decrease) in net assets</b>		<b>-1,577,645.84</b>
<b>Net asset value at the beginning of the period</b>		<b>72,060,265.24</b>
<b>Net asset value at the end of the period</b>		<b>70,482,619.40</b>

# UBAM - BELL US EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>70,482,619.40</b>	<b>72,060,265.24</b>	<b>73,997,831.16</b>
<b>A - Capitalisation shares</b>				
Number of shares		259,438.052	277,828.354	331,000.666
Net asset value per share	USD	178.39	171.08	147.18
<b>A - Distribution shares</b>				
Number of shares		1,192.348	1,954.498	3,828.352
Net asset value per share	USD	611.10	586.05	504.16
<b>AH - Capitalisation EUR shares</b>				
Number of shares		1,755.601	1,755.601	3,125.013
Net asset value per share	EUR	349.17	338.26	299.28
<b>AH - Capitalisation CHF shares</b>				
Number of shares		106.885	234.943	368.943
Net asset value per share	CHF	412.92	404.35	364.92
<b>AH - Capitalisation GBP shares</b>				
Number of shares		2,137.437	2,137.437	2,137.437
Net asset value per share	GBP	111.94	107.71	93.80
<b>AP - Capitalisation shares</b>				
Number of shares		2,000.000	2,000.000	2,000.000
Net asset value per share	USD	102.72	98.27	84.12
<b>I - Capitalisation shares</b>				
Number of shares		62,793.700	64,751.533	70,613.256
Net asset value per share	USD	187.11	178.79	152.68
<b>I - Distribution shares</b>				
Number of shares		147.729	147.729	2,484.188
Net asset value per share	USD	180.60	172.57	147.35
<b>IH - Capitalisation EUR shares</b>				
Number of shares		60,017.945	60,017.945	60,017.945
Net asset value per share	EUR	151.69	146.42	128.60
<b>IH - Distribution EUR shares</b>				
Number of shares		465.000	965.000	965.000
Net asset value per share	EUR	151.70	146.42	128.60
<b>IH - Capitalisation CHF shares</b>				
Number of shares		-	500.000	500.000
Net asset value per share	CHF	-	81.82	73.30
<b>IH - Distribution CHF shares</b>				
Number of shares		800.000	800.000	800.000
Net asset value per share	CHF	111.46	108.75	97.43
<b>IH - Distribution GBP shares</b>				
Number of shares		-	-	372.925
Net asset value per share	GBP	-	-	503.32
<b>U - Capitalisation shares</b>				
Number of shares		836.054	836.054	836.054
Net asset value per share	USD	149.78	143.29	122.66
<b>U - Distribution shares</b>				
Number of shares		-	-	8,669.458
Net asset value per share	USD	-	-	143.84
<b>UH - Capitalisation EUR shares</b>				
Number of shares		200.000	200.000	400.000
Net asset value per share	EUR	111.60	107.84	94.95
<b>UH - Distribution EUR shares</b>				
Number of shares		-	-	1,600.000
Net asset value per share	EUR	-	-	127.19



# UBAM - BELL US EQUITY

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## Statistics

		30/06/24	31/12/23	31/12/22
<b>UH - Distribution GBP shares</b>				
Number of shares		1,750.566	1,623.494	1,763.494
Net asset value per share	GBP	156.77	150.48	130.40
<b>R - Capitalisation shares</b>				
Number of shares		329.506	329.506	336.496
Net asset value per share	USD	168.62	162.11	140.16

## UBAM - BELL US EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	277,828.354	708.000	19,098.302	259,438.052
<b>A - Distribution shares</b>	1,954.498	0.000	762.150	1,192.348
<b>AH - Capitalisation EUR shares</b>	1,755.601	0.000	0.000	1,755.601
<b>AH - Capitalisation CHF shares</b>	234.943	0.000	128.058	106.885
<b>AH - Capitalisation GBP shares</b>	2,137.437	0.000	0.000	2,137.437
<b>AP - Capitalisation shares</b>	2,000.000	0.000	0.000	2,000.000
<b>I - Capitalisation shares</b>	64,751.533	0.000	1,957.833	62,793.700
<b>I - Distribution shares</b>	147.729	0.000	0.000	147.729
<b>IH - Capitalisation EUR shares</b>	60,017.945	0.000	0.000	60,017.945
<b>IH - Distribution EUR shares</b>	965.000	0.000	500.000	465.000
<b>IH - Capitalisation CHF shares</b>	500.000	0.000	500.000	0.000
<b>IH - Distribution CHF shares</b>	800.000	0.000	0.000	800.000
<b>U - Capitalisation shares</b>	836.054	0.000	0.000	836.054
<b>UH - Capitalisation EUR shares</b>	200.000	0.000	0.000	200.000
<b>UH - Distribution GBP shares</b>	1,623.494	127.072	0.000	1,750.566
<b>R - Capitalisation shares</b>	329.506	0.000	0.000	329.506

# UBAM - BELL US EQUITY

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>61,524,737.59</b>	<b>70,338,454.06</b>	<b>99.80</b>
<b>Shares</b>		<b>61,524,737.59</b>	<b>70,338,454.06</b>	<b>99.80</b>
<b>United States dollar</b>		<b>61,524,737.59</b>	<b>70,338,454.06</b>	<b>99.80</b>
ACCENTURE - SHS CLASS A	4,304	1,151,453.66	1,305,876.64	1.85
ADOBE INC	2,718	1,249,377.58	1,509,957.72	2.14
ADVANCED DRAINAGE	4,702	419,760.33	754,153.78	1.07
AGILENT TECHNOLOGIES	5,725	634,787.73	742,131.75	1.05
ALPHABET INC -A-	23,901	2,460,677.55	4,353,567.15	6.18
AMAZON.COM INC	9,017	1,425,357.47	1,742,535.25	2.47
AMERICAN EXPRESS	4,405	628,491.68	1,019,977.75	1.45
AMGEN INC	1,197	281,697.12	374,002.65	0.53
AON PLC REGS	5,151	1,538,919.35	1,512,230.58	2.15
APPLE INC	21,799	3,790,314.98	4,591,305.38	6.51
ARISTA NETWORKS INC	1,895	234,703.35	664,159.60	0.94
AUTOMATIC DATA PROCESSING INC	3,816	819,642.10	910,841.04	1.29
BJ S WHOLESALE CLUB HOLDINGS INC	6,551	451,281.67	575,439.84	0.82
BOOKING HOLDINGS INC	222	719,107.00	879,453.00	1.25
BROADRIDGE FINANCIAL SOL -W/I	4,340	676,681.79	854,980.00	1.21
CENCORA INC	4,603	794,650.25	1,037,055.90	1.47
CHARLES RIVER LABORATORIES INTERNATIONAL	4,743	981,480.79	979,808.94	1.39
CISCO SYSTEMS INC	12,817	568,800.38	608,935.67	0.86
COCA-COLA CO	13,695	823,064.66	871,686.75	1.24
COGNIZANT TECHNOLOGY SOLUTIONS -A-	8,483	507,651.18	576,844.00	0.82
COSTCO WHOLESALE CORP	507	166,164.62	430,944.93	0.61
EDWARDS LIFESCIENCES CORP	10,785	846,516.69	996,210.45	1.41
ESTEE LAUDER COMPANIES INC -A-	8,241	1,604,599.39	876,842.40	1.24
FACTSET RESEARCH SYSTEMS INC	1,767	772,905.39	721,413.09	1.02
FISERV INC	8,690	1,015,831.84	1,295,157.60	1.84
FORTUNE BRANDS HOME AND SECURITY INC	6,432	420,364.17	417,694.08	0.59
GENPACT LTD	39,952	1,656,498.93	1,286,054.88	1.82
HCA INC	2,985	696,170.25	959,020.80	1.36
HENRY JACK AND ASSOCIATES INC	4,798	866,993.54	796,563.96	1.13
HOME DEPOT INC	2,450	701,293.96	843,388.00	1.20
HOULIHAN LOKEY -A-	5,963	637,756.04	804,170.18	1.14
HUMANA INC	2,850	1,345,587.95	1,064,902.50	1.51
ICON PLC	4,869	1,156,219.92	1,526,285.43	2.17
JOHNSON & JOHNSON	7,345	1,191,986.61	1,073,545.20	1.52
KEYSIGHT TECHNOLOGIES	7,937	1,194,680.50	1,085,384.75	1.54
LULULEMON ATHLETICA INC SHS WHEN ISSUED	1,036	340,954.60	309,453.20	0.44
MARSH MCLENNAN COS	4,403	742,208.61	927,800.16	1.32
MASTERCARD INC -A-	3,384	1,139,511.23	1,492,885.44	2.12
MCDONALD'S CORP	2,870	749,221.77	731,390.80	1.04
METTLER TOLEDO INTERNATIONAL	398	494,142.27	556,240.82	0.79
MICROSOFT CORP	11,056	3,451,947.94	4,941,479.20	7.01
MOODY S CORP	2,074	525,099.08	873,008.82	1.24
MOTOROLA SOLUTIONS INC	1,653	472,656.59	638,140.65	0.91
MSCI INC -A-	1,734	827,770.48	835,354.50	1.19
NIKE INC - Class B	19,562	1,903,849.38	1,474,387.94	2.09
ORACLE CORP	5,834	443,663.03	823,760.80	1.17
PAYLOCITY HLDG	8,247	1,412,658.92	1,087,366.95	1.54
PEPSICO INC	7,384	1,171,525.87	1,217,843.12	1.73
POOL CORP	2,695	919,072.77	828,254.35	1.18
QUALCOMM INC	4,226	885,829.09	841,734.68	1.19
ROCKWELL AUTOMATION	2,623	711,290.94	722,059.44	1.02
S&P GLOBAL INC	2,343	848,437.81	1,044,978.00	1.48
SERVICE CORP INTL	11,730	740,169.06	834,354.90	1.18

*The accompanying notes form an integral part of these financial statements.*

## UBAM - BELL US EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
THERMO FISHER SCIENTIFIC INC - REG SHS	1,868	971,949.43	1,033,004.00	1.47
TORO CO	6,613	657,409.96	618,381.63	0.88
TRACTOR SUPPLY CO	2,549	515,707.70	688,230.00	0.98
ULTA BEAUTY RG PREFERENTIAL SHARE	1,115	429,537.70	430,245.05	0.61
UNITEDHEALTH GROUP INC	4,606	2,330,168.65	2,345,651.56	3.33
VEEVA SYSTEMS -A-	3,552	614,896.04	650,051.52	0.92
VERRA MOBILITY - REGISTERED SHS -A-	18,719	506,180.03	509,156.80	0.72
VISA INC -A-	6,088	1,374,857.78	1,597,917.36	2.27
YETI HLDG	17,439	571,601.88	665,297.85	0.94
ZEBRA TECHNOLOGIES -A-	2,392	620,540.36	738,960.56	1.05
ZOETIS INC -A-	4,837	720,408.20	838,542.32	1.19
<b>Total securities portfolio</b>		<b>61,524,737.59</b>	<b>70,338,454.06</b>	<b>99.80</b>
<b>Cash at bank/(bank liabilities)</b>			<b>409,855.34</b>	<b>0.58</b>
<b>Other net assets/(liabilities)</b>			<b>-265,690.00</b>	<b>-0.38</b>
<b>Total</b>			<b>70,482,619.40</b>	<b>100.00</b>

# UBAM - BELL US EQUITY

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	93.63
Ireland	4.02
United Kingdom	2.15
<b>Total</b>	<b>99.80</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	27.26
Holding and finance companies	9.59
Pharmaceuticals and cosmetics	9.54
Office supplies and computing	9.20
Healthcare and social services	7.38
Retail trade and department stores	5.87
Banks and other financial institutions	4.71
Electronics and semiconductors	3.30
Foods and non alcoholic drinks	2.97
Electrical engineering and electronics	2.57
Textiles and garments	2.53
Biotechnology	2.44
Hotels and restaurants	2.21
Communications	2.10
Miscellaneous services	1.85
Graphic art and publishing	1.48
Insurance	1.32
Environmental services and recycling	1.07
Machine and apparatus construction	0.94
Miscellaneous consumer goods	0.88
Building materials and trade	0.59
<b>Total</b>	<b>99.80</b>

# UBAM - BIODIVERSITY RESTORATION

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>51,596,722.75</b>
Securities portfolio at market value	2.2	49,547,179.12
<i>Cost price</i>		49,191,542.26
Cash at banks and liquidities		1,834,393.49
Receivable for investments sold		129,096.68
Receivable on subscriptions		46,584.16
Dividends receivable on securities portfolio		39,161.89
Other interests receivable		307.41
<b>Liabilities</b>		<b>1,043,400.45</b>
Payable on redemptions		858,169.84
Other interests payable		1.68
Payable on treasury transactions	2.14	51.18
Expenses payable		185,177.75
<b>Net asset value</b>		<b>50,553,322.30</b>

# UBAM - BIODIVERSITY RESTORATION

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>553,004.22</b>
Dividends on securities portfolio, net		529,238.77
Bank interests on cash accounts		23,740.39
Other income		25.06
<b>Expenses</b>		<b>484,429.62</b>
Management fees	3	307,212.43
Service fees	5	64,727.98
General Distributor and Marketing fees	6	22,869.82
Audit fees		1,659.64
Legal fees		2,840.11
Transaction fees	2.13	39,225.49
Subscription tax ("Taxe d'abonnement")	7	10,630.19
Interests paid on bank overdraft		65.72
Other expenses		35,198.24
<b>Net income / (loss) from investments</b>		<b>68,574.60</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	902,695.61
- foreign exchange	2.4	-131,585.04
<b>Net realised profit / (loss)</b>		<b>839,685.17</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	435,564.89
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>1,275,250.06</b>
Subscriptions of capitalisation shares		6,359,151.07
Subscriptions of distribution shares		24,530.81
Redemptions of capitalisation shares		-10,345,559.97
Redemptions of distribution shares		-592,828.66
<b>Net increase / (decrease) in net assets</b>		<b>-3,279,456.69</b>
<b>Net asset value at the beginning of the period</b>		<b>53,832,778.99</b>
<b>Net asset value at the end of the period</b>		<b>50,553,322.30</b>

# UBAM - BIODIVERSITY RESTORATION

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>50,553,322.30</b>	<b>53,832,778.99</b>	<b>42,212,886.87</b>
<b>A - Capitalisation shares</b>				
Number of shares		20,947.361	23,846.667	34,037.778
Net asset value per share	USD	85.23	83.43	75.70
<b>A - Capitalisation EUR shares</b>				
Number of shares		4,937.368	5,935.368	6,900.000
Net asset value per share	EUR	92.37	87.72	82.38
<b>A - Capitalisation SEK shares</b>				
Number of shares		182,090.315	169,769.007	294.893
Net asset value per share	SEK	1,061.46	987.32	924.13
<b>A - Distribution GBP shares</b>				
Number of shares		-	-	310.000
Net asset value per share	GBP	-	-	82.08
<b>AE - Capitalisation shares</b>				
Number of shares		59,453.803	67,184.264	96,735.336
Net asset value per share	USD	86.16	84.17	76.08
<b>AE - Distribution shares</b>				
Number of shares		310.000	560.000	560.000
Net asset value per share	USD	86.18	84.19	76.09
<b>AE - Capitalisation CHF shares</b>				
Number of shares		6,819.000	13,490.000	20,460.000
Net asset value per share	CHF	82.98	75.92	75.42
<b>AE - Capitalisation EUR shares</b>				
Number of shares		13,381.742	15,001.742	37,112.028
Net asset value per share	EUR	93.41	88.53	82.81
<b>AE - Distribution EUR shares</b>				
Number of shares		3,791.835	3,791.835	4,241.835
Net asset value per share	EUR	93.40	88.53	82.81
<b>AP - Capitalisation shares</b>				
Number of shares		-	-	2,000.000
Net asset value per share	USD	-	-	76.17
<b>I - Capitalisation shares</b>				
Number of shares		125.881	125.881	2,749.476
Net asset value per share	USD	87.00	84.85	76.41
<b>IE - Capitalisation shares</b>				
Number of shares		53,579.784	88,755.569	57,410.836
Net asset value per share	USD	87.72	85.42	76.70
<b>IE - Capitalisation CHF shares</b>				
Number of shares		350.000	350.000	350.000
Net asset value per share	CHF	84.45	77.03	76.04
<b>IE - Capitalisation EUR shares</b>				
Number of shares		53,072.753	50,071.573	28,439.120
Net asset value per share	EUR	95.07	89.82	83.48
<b>IE - Distribution GBP shares</b>				
Number of shares		2,015.000	1,934.750	1,242.986
Net asset value per share	GBP	93.41	90.21	85.98
Dividend per share		-	0.14	-
<b>U - Capitalisation shares</b>				
Number of shares		92,668.284	106,650.321	192,809.114
Net asset value per share	USD	86.42	84.38	76.17



## UBAM - BIODIVERSITY RESTORATION

### Statistics

		30/06/24	31/12/23	31/12/22
<b>U - Distribution shares</b>				
Number of shares		11,272.555	17,989.946	26,035.491
Net asset value per share	USD	86.41	84.37	76.18
<b>U - Capitalisation EUR shares</b>				
Number of shares		15,471.068	10,568.078	13,842.461
Net asset value per share	EUR	93.64	88.72	82.91
<b>U - Distribution EUR shares</b>				
Number of shares		1,000.000	1,000.000	1,000.000
Net asset value per share	EUR	91.85	87.01	81.32
<b>U - Capitalisation CHF shares</b>				
Number of shares		-	-	220.000
Net asset value per share	CHF	-	-	75.51
<b>U - Capitalisation GBP shares</b>				
Number of shares		-	2,033.140	2,233.140
Net asset value per share	GBP	-	88.85	85.01
<b>UP - Capitalisation shares</b>				
Number of shares		-	-	1,200.000
Net asset value per share	USD	-	-	75.42
<b>UP - Capitalisation EUR shares</b>				
Number of shares		92.352	47.867	-
Net asset value per share	EUR	115.26	108.62	-
<b>K - Capitalisation GBP shares</b>				
Number of shares		12,500.261	10,407.052	4,693.876
Net asset value per share	GBP	90.92	87.73	83.36
<b>K - Distribution GBP shares</b>				
Number of shares		-	-	10.000
Net asset value per share	GBP	-	-	83.44
<b>K - Capitalisation SEK shares</b>				
Number of shares		10.000	10.000	-
Net asset value per share	SEK	1,102.84	1,022.23	-
<b>X - Capitalisation shares</b>				
Number of shares		555.229	131.206	-
Net asset value per share	USD	104.91	102.65	-

## UBAM - BIODIVERSITY RESTORATION

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	23,846.667	1.883	2,901.189	20,947.361
A - Capitalisation EUR shares	5,935.368	3.000	1,001.000	4,937.368
A - Capitalisation SEK shares	169,769.007	33,078.616	20,757.308	182,090.315
AE - Capitalisation shares	67,184.264	130.000	7,860.461	59,453.803
AE - Distribution shares	560.000	0.000	250.000	310.000
AE - Capitalisation CHF shares	13,490.000	729.000	7,400.000	6,819.000
AE - Capitalisation EUR shares	15,001.742	0.000	1,620.000	13,381.742
AE - Distribution EUR shares	3,791.835	0.000	0.000	3,791.835
I - Capitalisation shares	125.881	0.000	0.000	125.881
IE - Capitalisation shares	88,755.569	15,287.096	50,462.881	53,579.784
IE - Capitalisation CHF shares	350.000	0.000	0.000	350.000
IE - Capitalisation EUR shares	50,071.573	4,001.180	1,000.000	53,072.753
IE - Distribution GBP shares	1,934.750	200.000	119.750	2,015.000
U - Capitalisation shares	106,650.321	2,143.000	16,125.037	92,668.284
U - Distribution shares	17,989.946	0.000	6,717.391	11,272.555
U - Capitalisation EUR shares	10,568.078	6,793.858	1,890.868	15,471.068
U - Distribution EUR shares	1,000.000	0.000	0.000	1,000.000
U - Capitalisation GBP shares	2,033.140	0.000	2,033.140	0.000
UP - Capitalisation EUR shares	47.867	49.391	4.906	92.352
K - Capitalisation GBP shares	10,407.052	3,360.549	1,267.340	12,500.261
K - Capitalisation SEK shares	10.000	0.000	0.000	10.000
X - Capitalisation shares	131.206	507.826	83.803	555.229

## UBAM - BIODIVERSITY RESTORATION

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>49,191,542.26</b>	<b>49,547,179.12</b>	<b>98.01</b>
<b>Shares</b>		<b>49,191,542.26</b>	<b>49,547,179.12</b>	<b>98.01</b>
<b>Australian dollar</b>		<b>2,754,730.16</b>	<b>2,021,005.33</b>	<b>4.00</b>
AUSTRALIAN ETHICAL INVESTMENT LTD	140,719	890,406.06	405,984.14	0.80
BRAMBLES	113,390	1,132,274.40	1,100,304.64	2.18
SIMS METAL MANAGEMENT LTD	74,827	732,049.70	514,716.55	1.02
<b>Brazilian real</b>		<b>2,367,959.61</b>	<b>1,931,163.03</b>	<b>3.82</b>
KLABIN SA - CDA 1 SH + 4 PFD SHS	325,327	1,348,839.61	1,255,758.56	2.48
NATURA CO HLDG - REG SHS	241,408	1,019,120.00	675,404.47	1.34
<b>Canadian dollar</b>		<b>2,284,520.99</b>	<b>2,805,502.68</b>	<b>5.55</b>
STANTEC INC	20,485	1,091,715.99	1,714,556.68	3.39
SUNOPTA INC	17,614	149,578.10	94,739.79	0.19
WEST FRASER TIMBER CO	12,974	1,043,226.90	996,206.21	1.97
<b>Euro</b>		<b>14,914,348.00</b>	<b>13,458,293.22</b>	<b>26.62</b>
ARCADIS NV - BEARER SHS	29,435	1,384,157.27	1,866,002.76	3.69
BEFESA SA	23,771	1,106,360.74	791,302.24	1.57
CORTICEIRA AMORIM SGPS SA	60,123	725,063.94	580,575.80	1.15
DSM-FIRMENICH LTD - REG SHS	8,633	1,329,096.83	977,055.31	1.93
ELIS SA	50,056	1,082,999.79	1,084,752.81	2.15
EUROFINS SCIENTIFIC SE	8,119	831,186.63	405,056.61	0.80
GEA GROUP AG - INHABER-AKT	39,104	1,733,245.22	1,630,287.80	3.22
GECINA	9,528	1,020,934.74	877,689.94	1.74
HELLOFRESH SE	10,789	442,464.84	52,265.26	0.10
KEMIRA OY	41,307	975,356.92	1,007,602.89	1.99
KONINKLIJKE AHOLD DELHAIZE NV	46,044	1,457,021.26	1,361,501.86	2.69
RAISIO PLC -V-	174,403	544,942.12	356,262.69	0.70
SES IMAGOTAG SA	3,840	452,171.97	536,252.26	1.06
SODEXO	11,474	1,017,292.90	1,032,969.80	2.04
VEOLIA ENVIRONNEMENT SA	30,034	812,052.83	898,715.19	1.78
<b>Hong Kong dollar</b>		<b>414,050.83</b>	<b>340,978.29</b>	<b>0.67</b>
SWIRE PROPERTIES LTD	214,000	414,050.83	340,978.29	0.67
<b>Japanese yen</b>		<b>2,253,195.01</b>	<b>2,250,497.38</b>	<b>4.45</b>
DAISEKI CO LTD	40,700	1,120,879.20	946,276.29	1.87
SUMITOMO FORESTRY CO LTD	41,000	1,132,315.81	1,304,221.09	2.58
<b>Norwegian krone</b>		<b>453,659.49</b>	<b>447,274.61</b>	<b>0.88</b>
AKER BIOMAR - REGISTERED SHS	47,714	244,252.73	375,078.39	0.74
NEL ASA - REG SHS	137,221	209,406.76	72,196.22	0.14
<b>Pound sterling</b>		<b>2,933,309.38</b>	<b>2,035,496.51</b>	<b>4.03</b>
CRODA INTERNATIONAL PLC - REG SHS	5,242	563,675.94	261,606.56	0.52
IMPAX AM GRP - REGISTERED SHS	91,741	1,177,131.61	439,518.49	0.87
THE BERKELEY GROUP HOLDINGS	23,008	1,192,501.83	1,334,371.46	2.64
<b>United States dollar</b>		<b>20,815,768.79</b>	<b>24,256,968.07</b>	<b>47.98</b>
ADVANCED DRAINAGE	9,517	1,057,329.37	1,526,431.63	3.02
AGCO CORP	10,004	1,247,332.15	979,191.52	1.94
AMERICAN WATER WORKS CO INC	8,324	1,216,131.32	1,075,127.84	2.13
AUTODESK INC	5,333	1,135,933.74	1,319,650.85	2.61
BADGER METER INC	10,108	1,217,196.81	1,883,625.80	3.73
BALL CORP	14,453	939,361.27	867,469.06	1.72
CLEAN HARBORS INC	7,454	944,343.25	1,685,722.10	3.33
DARLING INGREDIENT INC	20,063	1,335,636.04	737,315.25	1.46
DEERE AND CO	2,808	1,070,735.65	1,049,153.04	2.08
HAIN CELESTIAL GROUP INC	14,677	563,134.01	101,418.07	0.20

*The accompanying notes form an integral part of these financial statements.*

## UBAM - BIODIVERSITY RESTORATION

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
LINDSAY	5,587	823,929.46	686,530.56	1.36
MUELLER WATER PROD SERIES A	71,046	1,053,807.28	1,273,144.32	2.52
OATLY GRP --- SHS SPONSORED AMERICAN DEP	30,453	410,015.84	28,625.82	0.06
SPROUTS FARMERS MARKET INC	14,256	483,168.22	1,192,656.96	2.36
TETRA TECH INC	9,851	1,505,899.88	2,014,332.48	3.98
TRANE TECH - REGISTERED SHS	6,590	1,250,648.95	2,167,648.70	4.29
WASTE CONNECTIONS INC	7,838	1,039,299.07	1,374,471.68	2.72
WASTE MANAGEMENT	4,905	764,851.90	1,046,432.70	2.07
WEYERHAEUSER CO	40,587	1,414,592.31	1,152,264.93	2.28
XYLEM INC	15,452	1,342,422.27	2,095,754.76	4.15
<b>Total securities portfolio</b>		<b>49,191,542.26</b>	<b>49,547,179.12</b>	<b>98.01</b>
<b>Cash at bank/(bank liabilities)</b>			<b>1,834,393.49</b>	<b>3.63</b>
<b>Other net assets/(liabilities)</b>			<b>-828,250.31</b>	<b>-1.64</b>
<b>Total</b>			<b>50,553,322.30</b>	<b>100.00</b>

# UBAM - BIODIVERSITY RESTORATION

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	40.92
France	8.76
Canada	8.27
Netherlands	6.38
Japan	4.45
Ireland	4.29
United Kingdom	4.03
Australia	4.00
Brazil	3.82
Germany	3.33
Finland	2.70
Luxembourg	2.37
Switzerland	1.93
Portugal	1.15
Norway	0.88
Hong Kong	0.67
Sweden	0.06
<b>Total</b>	<b>98.01</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Environmental services and recycling	19.58
Machine and apparatus construction	16.61
Building materials and trade	15.97
Utilities	9.51
Retail trade and department stores	5.05
Holding and finance companies	4.94
Real Estate companies	4.69
Paper and forest products	4.46
Packaging industries	3.89
Miscellaneous services	3.21
Internet and Internet services	2.61
Chemicals	2.51
Hotels and restaurants	2.04
Foods and non alcoholic drinks	1.07
Agriculture and fishery	0.93
Pharmaceuticals and cosmetics	0.80
Biotechnology	0.14
<b>Total</b>	<b>98.01</b>

# UBAM - DR. EHRHARDT GERMAN EQUITY

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Assets</b>		<b>22,305,956.12</b>
Securities portfolio at market value	2.2	18,982,114.26
<i>Cost price</i>		<i>17,412,214.59</i>
Cash at banks and liquidities		2,960,877.12
Other liquid assets	11	327,509.84
Receivable on subscriptions		9.51
Interests receivable on securities portfolio		8,603.83
Other interests receivable		26,841.56
<b>Liabilities</b>		<b>119,892.09</b>
Other liquid liabilities	11	9.83
Net unrealised depreciation on financial futures	2.8	14,000.00
Other interests payable		2.46
Expenses payable		105,879.80
<b>Net asset value</b>		<b>22,186,064.03</b>

# UBAM - DR. EHRHARDT GERMAN EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in EUR
<b>Income</b>		<b>700,481.53</b>
Dividends on securities portfolio, net		624,451.04
Interests on bonds, net		22,715.92
Bank interests on cash accounts		48,728.16
Other income		4,586.41
<b>Expenses</b>		<b>292,319.70</b>
Management fees	3	168,041.62
Service fees	5	35,816.88
General Distributor and Marketing fees	6	20,797.44
Audit fees		205.82
Legal fees		2,400.28
Transaction fees	2.13	47,564.60
Subscription tax ("Taxe d'abonnement")	7	5,364.51
Interests paid on bank overdraft		10.90
Other expenses		12,117.65
<b>Net income / (loss) from investments</b>		<b>408,161.83</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,054,519.55
- financial futures	2.8	-146,406.48
- foreign exchange	2.4	3,609.89
<b>Net realised profit / (loss)</b>		<b>1,319,884.79</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-238,550.48
- financial futures	2.8	-9,350.00
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>1,071,984.31</b>
Subscriptions of capitalisation shares		827,582.87
Redemptions of capitalisation shares		-3,232,356.91
<b>Net increase / (decrease) in net assets</b>		<b>-1,332,789.73</b>
<b>Net asset value at the beginning of the period</b>		<b>23,518,853.76</b>
<b>Net asset value at the end of the period</b>		<b>22,186,064.03</b>

# UBAM - DR. EHRHARDT GERMAN EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>22,186,064.03</b>	<b>23,518,853.76</b>	<b>23,805,209.38</b>
<b>A - Capitalisation shares</b>				
Number of shares		8,450.393	8,524.378	10,010.787
Net asset value per share	EUR	2,364.79	2,254.23	1,991.48
<b>AH - Capitalisation USD shares</b>				
Number of shares		-	-	235.000
Net asset value per share	USD	-	-	152.03
<b>I - Capitalisation shares</b>				
Number of shares		485.003	1,336.003	1,315.003
Net asset value per share	EUR	2,726.49	2,589.52	2,270.81
<b>U - Capitalisation shares</b>				
Number of shares		-	-	-
Net asset value per share	EUR	-	-	-
<b>R - Capitalisation shares</b>				
Number of shares		448.633	448.652	506.409
Net asset value per share	EUR	1,962.13	1,879.65	1,677.24



## UBAM - DR. EHRHARDT GERMAN EQUITY

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	8,524.378	362.519	436.504	8,450.393
I - Capitalisation shares	1,336.003	0.000	851.000	485.003
U - Capitalisation shares	0.000	25.000	25.000	0.000
R - Capitalisation shares	448.652	0.000	0.019	448.633

## UBAM - DR. EHRHARDT GERMAN EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>17,412,214.59</b>	<b>18,982,114.26</b>	<b>8,603.83</b>	<b>85.56</b>
<b>Shares</b>		<b>12,805,391.59</b>	<b>14,362,977.76</b>	-	<b>64.74</b>
<b>Euro</b>		<b>12,805,391.59</b>	<b>14,362,977.76</b>	-	<b>64.74</b>
ALLIANZ SE PREFERENTIAL SHARE	3,917	719,052.23	1,016,461.50	-	4.58
BILFINGER SE	6,494	280,981.57	318,855.40	-	1.44
DEUTSCHE BOERSE AG - NAMEN-AKT	5,280	891,221.84	1,009,008.00	-	4.55
DEUTSCHE TELEKOM AG REG SHS	9,975	154,679.41	234,213.00	-	1.06
DWS GROUP GMBH-BEARER SHS	50,858	1,755,175.57	1,685,434.12	-	7.60
E.ON SE	130,976	1,427,855.58	1,605,110.88	-	7.23
FRESENIUS SE	11,568	343,294.06	322,515.84	-	1.45
FRIEDRICH VORWERK GROUP SE	23,200	343,016.61	420,384.00	-	1.89
HANNOVER RUECK SE	1,643	279,428.45	388,898.10	-	1.75
K+S	4,032	58,428.92	50,702.40	-	0.23
LINDE PLC	2,490	653,294.80	1,021,896.00	-	4.61
MEDIOS AG	22,470	349,680.67	362,665.80	-	1.63
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	844	198,505.84	394,148.00	-	1.78
RWE AG	59,080	1,913,567.62	1,887,606.00	-	8.51
SAP AG	5,656	777,113.25	1,071,925.12	-	4.83
STO SE & CO KGAA	1,800	328,299.45	285,840.00	-	1.29
STRABAG SE	10,200	401,342.19	397,290.00	-	1.79
STROEER OUT-OF-HOME MEDIA A	3,620	229,751.06	216,657.00	-	0.98
TAG IMMOBILIEN AG	4,100	57,037.56	56,047.00	-	0.25
TUI --- REGISTERED SHS FROM CONVERSION	244,900	1,643,664.91	1,617,319.60	-	7.29
<b>Bonds</b>		<b>4,606,823.00</b>	<b>4,619,136.50</b>	<b>8,603.83</b>	<b>20.82</b>
<b>Euro</b>		<b>4,606,823.00</b>	<b>4,619,136.50</b>	<b>8,603.83</b>	<b>20.82</b>
GERMANY 0.5 15-25 15/02A	4,700,000	4,606,823.00	4,619,136.50	8,603.83	20.82
<b>Total securities portfolio</b>		<b>17,412,214.59</b>	<b>18,982,114.26</b>		<b>85.56</b>
<b>Cash at bank/(bank liabilities)</b>				<b>2,960,877.12</b>	<b>13.35</b>
<b>Other net assets/(liabilities)</b>				<b>243,072.65</b>	<b>1.10</b>
<b>Total</b>				<b>22,186,064.03</b>	<b>100.00</b>

# UBAM - DR. EHRHARDT GERMAN EQUITY

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Germany	79.16
Ireland	4.61
Austria	1.79
<b>Total</b>	<b>85.56</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	20.82
Utilities	15.74
Holding and finance companies	14.04
Insurance	8.11
Hotels and restaurants	7.29
Internet and Internet services	4.83
Petroleum	4.61
Pharmaceuticals and cosmetics	3.09
Building materials and trade	3.08
Miscellaneous services	1.44
Communications	1.05
Graphic art and publishing	0.98
Real Estate companies	0.25
Chemicals	0.23
<b>Total</b>	<b>85.56</b>

# UBAM - GLOBAL EQUITY

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>19,103,517.90</b>
Securities portfolio at market value	2.2	18,823,507.40
<i>Cost price</i>		12,211,329.04
Cash at banks and liquidities		131,389.62
Receivable for investments sold		143,692.67
Dividends receivable on securities portfolio		3,598.00
Other interests receivable		1,330.21
<b>Liabilities</b>		<b>51,843.74</b>
Net unrealised depreciation on forward foreign exchange contracts	2.7	528.74
Other interests payable		55.20
Expenses payable		51,259.80
<b>Net asset value</b>		<b>19,051,674.16</b>

# UBAM - GLOBAL EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>142,316.56</b>
Dividends on securities portfolio, net		130,539.04
Bank interests on cash accounts		2,773.62
Other income		9,003.90
<b>Expenses</b>		<b>131,458.16</b>
Management fees	3	78,596.15
Service fees	5	27,220.39
General Distributor and Marketing fees	6	6,322.36
Audit fees		151.97
Legal fees		1,206.29
Transaction fees	2.13	9,531.10
Subscription tax ("Taxe d'abonnement")	7	2,201.70
Interests paid on bank overdraft		55.20
Other expenses		6,173.00
<b>Net income / (loss) from investments</b>		<b>10,858.40</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	530,636.16
- forward foreign exchange contracts	2.7	-12,069.02
- foreign exchange	2.4	-4,507.76
<b>Net realised profit / (loss)</b>		<b>524,917.78</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	2,009,813.58
- forward foreign exchange contracts	2.7	-1,735.88
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>2,532,995.48</b>
Subscriptions of capitalisation shares		1,241,026.40
Redemptions of capitalisation shares		-361,126.07
Redemptions of distribution shares		-312,143.36
<b>Net increase / (decrease) in net assets</b>		<b>3,100,752.45</b>
<b>Net asset value at the beginning of the period</b>		<b>15,950,921.71</b>
<b>Net asset value at the end of the period</b>		<b>19,051,674.16</b>

# UBAM - GLOBAL EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>19,051,674.16</b>	<b>15,950,921.71</b>	<b>17,663,396.73</b>
<b>A - Capitalisation shares</b>				
Number of shares		24,581.408	23,234.279	28,166.532
Net asset value per share	USD	208.94	180.42	155.43
<b>A - Capitalisation EUR shares</b>				
Number of shares		352.421	340.000	947.000
Net asset value per share	EUR	222.21	186.15	165.96
<b>A - Distribution EUR shares</b>				
Number of shares		694.363	694.363	694.363
Net asset value per share	EUR	190.19	159.33	142.08
<b>AP - Capitalisation shares</b>				
Number of shares		3,958.000	5,033.000	5,113.000
Net asset value per share	USD	216.15	186.17	159.59
<b>APH - Capitalisation EUR shares</b>				
Number of shares		1,500.000	1,500.000	1,500.000
Net asset value per share	EUR	183.89	158.15	140.13
<b>I - Capitalisation shares</b>				
Number of shares		6,834.000	3,157.000	12,443.493
Net asset value per share	USD	224.04	192.75	164.83
<b>I - Distribution shares</b>				
Number of shares		-	-	1,350.000
Net asset value per share	USD	-	-	129.01
<b>I - Capitalisation EUR shares</b>				
Number of shares		103.680	103.680	403.680
Net asset value per share	EUR	212.53	177.50	157.11
<b>IH - Distribution EUR shares</b>				
Number of shares		-	2,200.000	2,795.000
Net asset value per share	EUR	-	122.95	108.67
<b>IH - Distribution GBP shares</b>				
Number of shares		500.000	500.000	2,474.786
Net asset value per share	GBP	162.57	138.84	120.97
<b>IP - Capitalisation shares</b>				
Number of shares		8,300.000	8,300.000	14,300.000
Net asset value per share	USD	228.92	196.58	167.48
<b>IP - Capitalisation EUR shares</b>				
Number of shares		42,100.000	42,100.000	43,100.000
Net asset value per share	EUR	192.86	160.68	141.69
<b>U - Capitalisation shares</b>				
Number of shares		1,429.000	1,469.000	569.000
Net asset value per share	USD	195.67	168.54	144.48

## UBAM - GLOBAL EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	23,234.279	1,396.163	49.034	24,581.408
<b>A - Capitalisation EUR shares</b>	340.000	12.421	0.000	352.421
<b>A - Distribution EUR shares</b>	694.363	0.000	0.000	694.363
<b>AP - Capitalisation shares</b>	5,033.000	0.000	1,075.000	3,958.000
<b>APH - Capitalisation EUR shares</b>	1,500.000	0.000	0.000	1,500.000
<b>I - Capitalisation shares</b>	3,157.000	4,197.000	520.000	6,834.000
<b>I - Capitalisation EUR shares</b>	103.680	0.000	0.000	103.680
<b>IH - Distribution EUR shares</b>	2,200.000	0.000	2,200.000	0.000
<b>IH - Distribution GBP shares</b>	500.000	0.000	0.000	500.000
<b>IP - Capitalisation shares</b>	8,300.000	0.000	0.000	8,300.000
<b>IP - Capitalisation EUR shares</b>	42,100.000	0.000	0.000	42,100.000
<b>U - Capitalisation shares</b>	1,469.000	53.000	93.000	1,429.000

# UBAM - GLOBAL EQUITY

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>12,211,329.04</b>	<b>18,823,507.40</b>	<b>98.80</b>
<b>Shares</b>		<b>12,211,329.04</b>	<b>18,823,507.40</b>	<b>98.80</b>
<b>Danish krone</b>		<b>444,116.80</b>	<b>802,864.80</b>	<b>4.21</b>
CARLSBERG AS -B-	1,725	213,684.40	207,152.74	1.09
NOVO NORDISK - BEARER AND/OR REGISTERED	4,122	230,432.40	595,712.06	3.13
<b>Euro</b>		<b>2,461,660.33</b>	<b>3,252,898.67</b>	<b>17.07</b>
AIR LIQUIDE SA	591	111,091.42	102,155.44	0.54
ASML HOLDING NV - BEARER/REG SHS	262	91,032.93	270,745.91	1.42
BAWAG GROUP AG	5,721	233,809.45	362,370.57	1.90
ERSTE GROUP BANK AG	7,147	286,199.05	338,869.43	1.78
INDITEX SHARE FROM SPLIT	7,415	317,715.33	368,424.14	1.93
INFINEON TECHNOLOGIES AG - NAMEN-AKT	2,021	73,976.20	74,304.87	0.39
L OREAL-ACT REG PROV PRIM.FIDELITE 2013	410	83,360.31	180,183.15	0.95
L OREAL S A-REG SHS LOYALTY BONUS 2025	43	15,359.52	18,897.26	0.10
LVMH	307	206,087.25	234,793.85	1.23
MERCEDES-BENZ GROUP	4,359	311,695.81	301,655.43	1.58
PUIG BRANDS SA-B	6,739	178,572.40	188,507.86	0.99
SCHNEIDER ELECTRIC SE	1,741	164,255.70	418,525.13	2.20
UNICREDIT SPA REGS	10,609	388,504.96	393,465.63	2.07
<b>Pound sterling</b>		<b>797,811.38</b>	<b>1,191,206.37</b>	<b>6.25</b>
3I GROUP PLC	2,506	91,998.51	97,124.25	0.51
ASHTAD GROUP	5,499	145,837.91	367,161.03	1.93
HALEON PLC REGISTERED SHARE	75,337	258,423.01	307,218.35	1.61
RELX PLC	9,124	301,551.95	419,702.74	2.20
<b>Swiss franc</b>		<b>186,385.88</b>	<b>363,443.50</b>	<b>1.91</b>
PARTNERS GROUP HOLDING AG - NAMNE-AKT	283	186,385.88	363,443.50	1.91
<b>United States dollar</b>		<b>8,321,354.65</b>	<b>13,213,094.06</b>	<b>69.35</b>
ADOBE INC	676	359,497.26	375,545.04	1.97
ALPHABET INC -C-	5,299	431,481.43	971,942.58	5.10
AMAZON.COM INC	3,102	459,183.58	599,461.50	3.15
AON PLC REGS	672	89,434.55	197,285.76	1.04
APPLE INC	2,045	238,599.06	430,717.90	2.26
APPLIED MATERIALS INC	2,255	327,842.65	532,157.45	2.79
BROADCOM INC - REGISTERED SHS	228	333,710.94	366,060.84	1.92
CADENCE DESIGN SYSTEMS INC	1,067	225,817.05	328,369.25	1.72
CATERPILLAR - REGISTERED	594	156,933.69	197,861.40	1.04
DEERE AND CO	437	173,204.81	163,276.31	0.86
DELL TECHNOLOGIES INC -C- REG SHS	813	102,116.83	112,120.83	0.59
ELI LILLY & CO	622	223,448.02	563,146.36	2.96
FISERV INC	1,883	200,173.08	280,642.32	1.47
GOLDMAN SACHS GROUP INC	298	106,477.46	134,791.36	0.71
HOME DEPOT INC	396	66,825.72	136,319.04	0.72
INTUITIVE SURGICAL	287	62,682.40	127,671.95	0.67
JOHNSON CONTROLS INTL	3,591	205,543.85	238,693.77	1.25
JPMORGAN CHASE CO	1,679	219,582.82	339,594.54	1.78
LINDE PLC	237	110,460.16	103,997.97	0.55
MARRIOTT INTERNATIONAL -A-	436	110,156.51	105,411.72	0.55
MASTERCARD INC -A-	925	164,169.21	408,073.00	2.14
META PLATFORMS INC A	1,367	383,454.50	689,268.74	3.62
MICROSOFT CORP	2,054	311,418.78	918,035.30	4.82
MORGAN STANLEY	1,874	158,565.57	182,134.06	0.96
NASDAQ INC	4,386	253,013.68	264,300.36	1.39
NETFLIX INC	296	186,346.62	199,764.48	1.05
NVIDIA CORP	10,295	459,249.03	1,271,844.30	6.68

*The accompanying notes form an integral part of these financial statements.*



## UBAM - GLOBAL EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
NXP SEMICONDUCTORS NV - BEARER SHS	681	185,698.04	183,250.29	0.96
QUANTA SERVICES - REGISTERED	1,689	310,134.11	429,158.01	2.25
ROPER TECHNOLOGIES	455	132,883.62	256,465.30	1.35
S&P GLOBAL INC	556	89,203.22	247,976.00	1.30
SALESFORCE INC	1,811	380,882.71	465,608.10	2.44
SBERBANK ADR 4 SHS	24,323	395,395.86	1,101.83	0.01
SPOTIFY TECH - REGISTERED SHS	314	91,435.65	98,530.06	0.52
THERMO FISHER SCIENTIFIC INC - REG SHS	639	207,215.96	353,367.00	1.85
UNITED RENTALS INC	669	132,383.02	432,662.37	2.27
VEEVA SYSTEMS -A-	513	78,975.94	93,884.13	0.49
VISA INC -A-	1,572	197,757.26	412,602.84	2.17
<b>Total securities portfolio</b>		<b>12,211,329.04</b>	<b>18,823,507.40</b>	<b>98.80</b>
<b>Cash at bank/(bank liabilities)</b>			<b>131,389.62</b>	<b>0.69</b>
<b>Other net assets/(liabilities)</b>			<b>96,777.14</b>	<b>0.51</b>
<b>Total</b>			<b>19,051,674.16</b>	<b>100.00</b>

# UBAM - GLOBAL EQUITY

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	65.03
United Kingdom	7.29
France	5.01
Denmark	4.21
Austria	3.68
Spain	2.92
Netherlands	2.38
Italy	2.07
Germany	1.97
Switzerland	1.91
Ireland	1.80
Luxembourg	0.52
Russia	0.01
<b>Total</b>	<b>98.80</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	22.69
Electronics and semiconductors	16.35
Banks and other financial institutions	10.38
Holding and finance companies	9.54
Retail trade and department stores	8.07
Machine and apparatus construction	5.17
Pharmaceuticals and cosmetics	4.84
Office supplies and computing	4.18
Graphic art and publishing	4.02
Biotechnology	2.96
Miscellaneous services	2.84
Electrical engineering and electronics	2.20
Road vehicles	1.58
Miscellaneous consumer goods	1.25
Tobacco and alcoholic drinks	1.09
Petroleum	0.55
Hotels and restaurants	0.55
Chemicals	0.54
<b>Total</b>	<b>98.80</b>

# UBAM - GLOBAL FINTECH EQUITY

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>26,961,703.05</b>
Securities portfolio at market value	2.2	26,412,716.55
<i>Cost price</i>		24,422,661.48
Cash at banks and liquidities		335,692.66
Receivable for investments sold		212,856.06
Other interests receivable		437.78
<b>Liabilities</b>		<b>125,811.78</b>
Net unrealised depreciation on forward foreign exchange contracts	2.7	5,075.37
Expenses payable		120,736.41
<b>Net asset value</b>		<b>26,835,891.27</b>

# UBAM - GLOBAL FINTECH EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in USD
<b>Income</b>		<b>86,518.38</b>
Dividends on securities portfolio, net		82,314.44
Bank interests on cash accounts		4,203.94
<b>Expenses</b>		<b>338,513.07</b>
Management fees	3	219,124.10
Service fees	5	53,206.02
General Distributor and Marketing fees	6	26,621.70
Audit fees		313.89
Legal fees		2,697.21
Transaction fees	2.13	18,078.67
Subscription tax ("Taxe d'abonnement")	7	6,281.02
Other expenses		12,190.46
<b>Net income / (loss) from investments</b>		<b>-251,994.69</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,778,118.65
- forward foreign exchange contracts	2.7	-68,311.95
- foreign exchange	2.4	-130,025.06
<b>Net realised profit / (loss)</b>		<b>1,327,786.95</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-418,605.78
- forward foreign exchange contracts	2.7	-20,889.06
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>888,292.11</b>
Subscriptions of capitalisation shares		93,999.92
Redemptions of capitalisation shares		-12,923,302.93
Redemptions of distribution shares		-154,817.75
<b>Net increase / (decrease) in net assets</b>		<b>-12,095,828.65</b>
<b>Net asset value at the beginning of the period</b>		<b>38,931,719.92</b>
<b>Net asset value at the end of the period</b>		<b>26,835,891.27</b>

# UBAM - GLOBAL FINTECH EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>26,835,891.27</b>	<b>38,931,719.92</b>	<b>45,036,757.99</b>
<b>A - Capitalisation shares</b>				
Number of shares		128,550.830	219,415.357	315,043.974
Net asset value per share	USD	103.91	101.59	79.91
<b>A - Distribution shares</b>				
Number of shares		4,250.000	5,725.000	5,725.000
Net asset value per share	USD	103.91	101.59	79.91
<b>AH - Capitalisation shares</b>				
Number of shares		4,823.686	4,823.686	5,822.737
Net asset value per share	USD	106.27	103.17	81.61
<b>A - Capitalisation EUR shares</b>				
Number of shares		6,431.115	8,560.425	18,629.889
Net asset value per share	EUR	113.58	107.74	87.72
<b>AH - Capitalisation EUR shares</b>				
Number of shares		8,257.574	9,307.574	13,737.250
Net asset value per share	EUR	95.45	93.62	76.15
<b>AH - Distribution EUR shares</b>				
Number of shares		200.000	200.000	200.000
Net asset value per share	EUR	95.51	93.69	76.21
<b>AH - Capitalisation CHF shares</b>				
Number of shares		4,463.932	4,611.386	4,611.386
Net asset value per share	CHF	92.07	91.33	75.76
<b>AH - Capitalisation GBP shares</b>				
Number of shares		2,954.209	2,954.209	3,659.209
Net asset value per share	GBP	98.51	95.99	76.87
<b>AP - Capitalisation shares</b>				
Number of shares		32,872.147	37,670.634	45,761.714
Net asset value per share	USD	105.80	103.19	80.76
<b>APH - Capitalisation EUR shares</b>				
Number of shares		2,000.000	4,250.622	4,250.000
Net asset value per share	EUR	97.33	95.23	77.07
<b>APH - Capitalisation GBP shares</b>				
Number of shares		-	2,000.000	3,000.000
Net asset value per share	GBP	-	97.32	77.54
<b>I - Capitalisation shares</b>				
Number of shares		42,215.817	54,831.362	73,846.994
Net asset value per share	USD	106.76	103.99	81.20
<b>I - Capitalisation EUR shares</b>				
Number of shares		-	-	5,100.000
Net asset value per share	EUR	-	-	90.39
<b>IH - Capitalisation EUR shares</b>				
Number of shares		-	-	1,250.000
Net asset value per share	EUR	-	-	77.40
<b>IH - Distribution EUR shares</b>				
Number of shares		400.000	400.000	400.000
Net asset value per share	EUR	98.13	95.90	77.44
<b>IH - Capitalisation CHF shares</b>				
Number of shares		-	-	2,885.170
Net asset value per share	CHF	-	-	76.98
<b>IP - Capitalisation shares</b>				
Number of shares		13,247.962	13,247.962	30,080.845
Net asset value per share	USD	108.13	105.13	81.78

## UBAM - GLOBAL FINTECH EQUITY

### Statistics

		30/06/24	31/12/23	31/12/22
<b>U - Capitalisation shares</b>				
Number of shares		605.000	1,712.000	12,347.859
Net asset value per share	USD	105.87	103.24	80.78
<b>U - Distribution shares</b>				
Number of shares		-	-	500.000
Net asset value per share	USD	-	-	68.34
<b>UP - Capitalisation shares</b>				
Number of shares		400.000	400.000	700.000
Net asset value per share	USD	107.16	104.32	81.34
<b>UPH - Capitalisation EUR shares</b>				
Number of shares		-	5,000.000	5,000.000
Net asset value per share	EUR	-	88.59	71.43
<b>R - Capitalisation shares</b>				
Number of shares		2,760.779	2,760.779	2,760.779
Net asset value per share	USD	99.86	98.12	77.96

## UBAM - GLOBAL FINTECH EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	219,415.357	0.000	90,864.527	128,550.830
A - Distribution shares	5,725.000	0.000	1,475.000	4,250.000
AH - Capitalisation shares	4,823.686	0.000	0.000	4,823.686
A - Capitalisation EUR shares	8,560.425	0.000	2,129.310	6,431.115
AH - Capitalisation EUR shares	9,307.574	0.000	1,050.000	8,257.574
AH - Distribution EUR shares	200.000	0.000	0.000	200.000
AH - Capitalisation CHF shares	4,611.386	0.000	147.454	4,463.932
AH - Capitalisation GBP shares	2,954.209	0.000	0.000	2,954.209
AP - Capitalisation shares	37,670.634	0.000	4,798.487	32,872.147
APH - Capitalisation EUR shares	4,250.622	0.000	2,250.622	2,000.000
APH - Capitalisation GBP shares	2,000.000	0.000	2,000.000	0.000
I - Capitalisation shares	54,831.362	879.079	13,494.624	42,215.817
IH - Distribution EUR shares	400.000	0.000	0.000	400.000
IP - Capitalisation shares	13,247.962	0.000	0.000	13,247.962
U - Capitalisation shares	1,712.000	0.000	1,107.000	605.000
UP - Capitalisation shares	400.000	0.000	0.000	400.000
UPH - Capitalisation EUR shares	5,000.000	0.000	5,000.000	0.000
R - Capitalisation shares	2,760.779	0.000	0.000	2,760.779

## UBAM - GLOBAL FINTECH EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>24,422,661.48</b>	<b>26,412,716.55</b>	<b>98.42</b>
<b>Shares</b>		<b>24,422,661.48</b>	<b>26,412,716.55</b>	<b>98.42</b>
<b>Euro</b>		<b>4,133,680.99</b>	<b>1,708,224.79</b>	<b>6.37</b>
ADYEN	593	1,173,964.39	707,491.76	2.64
ALLFUNDS GROUP PLC	100,207	1,572,729.40	562,759.51	2.10
NEXI SPA	71,769	1,386,987.20	437,973.52	1.63
<b>Pound sterling</b>		<b>1,173,945.85</b>	<b>736,360.03</b>	<b>2.74</b>
W.A.G PAYMENT SOLUTIONS PLC	409,594	837,865.12	315,833.28	1.18
WISE PLC	48,815	336,080.73	420,526.75	1.57
<b>Swiss franc</b>		<b>364,487.63</b>	<b>1,264,018.42</b>	<b>4.71</b>
SWISSQUOTE GROUP HOLDING	4,005	364,487.63	1,264,018.42	4.71
<b>United States dollar</b>		<b>18,750,547.01</b>	<b>22,704,113.31</b>	<b>84.60</b>
BLOCK INC -A-	5,239	1,008,837.01	337,863.11	1.26
FAIR ISAAC CORP	1,068	479,458.69	1,589,888.88	5.92
FISERV INC	8,825	933,818.52	1,315,278.00	4.90
FLEETCOR TCHNGY --- REGISTERED SHS	4,120	1,010,286.71	1,097,609.20	4.09
GLOBAL PAYMENTS INC	5,502	1,014,004.17	532,043.40	1.98
GUIDEWIRE SOFTWARE	9,501	1,029,294.86	1,310,092.89	4.88
HENRY JACK AND ASSOCIATES INC	6,579	1,054,364.69	1,092,245.58	4.07
INTUIT	2,431	834,154.72	1,597,677.51	5.95
MASTERCARD INC -A-	3,400	1,153,470.36	1,499,944.00	5.59
MERCADOLIBRE	673	1,051,221.90	1,106,008.20	4.12
MSCI INC -A-	2,771	1,030,190.62	1,334,929.25	4.97
NASDAQ INC	21,485	922,202.80	1,294,686.10	4.82
NU HLDG - REG SHS -A-	75,930	620,818.78	978,737.70	3.65
S&P GLOBAL INC	3,565	1,181,578.56	1,589,990.00	5.92
SHIFT4 PAYMENTS INC	3,044	172,413.76	223,277.40	0.83
SS C TECHNOLOGIERS HOLDINGS	13,154	844,477.04	824,361.18	3.07
TRANSUNION	13,766	1,223,602.30	1,020,886.56	3.80
VERISK ANALYTICS	4,843	898,334.49	1,305,430.65	4.86
VISA INC -A-	5,641	1,148,365.26	1,480,593.27	5.52
WEX	5,259	829,878.49	931,579.26	3.47
ZUORA INC	24,269	309,773.28	240,991.17	0.90
<b>Total securities portfolio</b>		<b>24,422,661.48</b>	<b>26,412,716.55</b>	<b>98.42</b>
<b>Cash at bank/(bank liabilities)</b>			<b>335,692.66</b>	<b>1.25</b>
<b>Other net assets/(liabilities)</b>			<b>87,482.06</b>	<b>0.33</b>
<b>Total</b>			<b>26,835,891.27</b>	<b>100.00</b>



# UBAM - GLOBAL FINTECH EQUITY

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	80.96
Switzerland	4.71
United Kingdom	3.66
Cayman Islands	3.65
Netherlands	2.63
Italy	1.63
Czech Republic	1.18
<b>Total</b>	<b>98.42</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	46.78
Holding and finance companies	22.45
Banks and other financial institutions	17.03
Miscellaneous services	6.24
Graphic art and publishing	5.92
<b>Total</b>	<b>98.42</b>

# UBAM - POSITIVE IMPACT EMERGING EQUITY

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## Statement of net assets as at 30/06/24

	Note	Expressed in USD
<b>Assets</b>		<b>374,363,867.59</b>
Securities portfolio at market value	2.2	352,213,184.79
<i>Cost price</i>		362,479,601.66
Cash at banks and liquidities		15,555,675.52
Receivable for investments sold		4,937,578.24
Receivable on subscriptions		10,681.25
Dividends receivable on securities portfolio		1,514,182.15
Other interests receivable		132,565.64
<b>Liabilities</b>		<b>3,514,557.25</b>
Bank overdrafts		0.03
Payable on redemptions		2,762,485.02
Other interests payable		1,361.41
Payable on treasury transactions	2.14	4,101.23
Expenses payable		746,609.56
<b>Net asset value</b>		<b>370,849,310.34</b>

# UBAM - POSITIVE IMPACT EMERGING EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in USD
<b>Income</b>		<b>9,366,712.54</b>
Dividends on securities portfolio, net		9,093,123.86
Bank interests on cash accounts		273,575.54
Other income		13.14
<b>Expenses</b>		<b>2,878,486.83</b>
Management fees	3	1,233,971.25
Service fees	5	605,080.44
General Distributor and Marketing fees	6	85,096.54
Audit fees		3,768.26
Legal fees		3,646.13
Transaction fees	2.13	505,726.74
Subscription tax ("Taxe d'abonnement")	7	35,791.25
Interests paid on bank overdraft		1,543.53
Other expenses		403,862.69
<b>Net income / (loss) from investments</b>		<b>6,488,225.71</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	-18,800,825.05
- forward foreign exchange contracts	2.7	5,878.72
- foreign exchange	2.4	-5,512,171.88
<b>Net realised profit / (loss)</b>		<b>-17,818,892.50</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	21,677,445.26
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>3,858,552.76</b>
Dividends distributed	8	-2,314,796.25
Subscriptions of capitalisation shares		38,264,014.25
Subscriptions of distribution shares		16,048,953.52
Redemptions of capitalisation shares		-138,206,029.05
Redemptions of distribution shares		-11,472,534.46
<b>Net increase / (decrease) in net assets</b>		<b>-93,821,839.23</b>
<b>Net asset value at the beginning of the period</b>		<b>464,671,149.57</b>
<b>Net asset value at the end of the period</b>		<b>370,849,310.34</b>

# UBAM - POSITIVE IMPACT EMERGING EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>370,849,310.34</b>	<b>464,671,149.57</b>	<b>448,369,442.18</b>
<b>A - Capitalisation shares</b>				
Number of shares		74,400.398	98,589.614	121,928.291
Net asset value per share	USD	144.15	142.32	145.43
<b>A - Distribution shares</b>				
Number of shares		8,896.441	9,881.421	11,756.723
Net asset value per share	USD	358.34	355.80	364.13
Dividend per share		1.99	0.55	-
<b>A - Capitalisation CHF shares</b>				
Number of shares		2,182.968	2,462.968	-
Net asset value per share	CHF	91.60	84.70	-
<b>A - Capitalisation EUR shares</b>				
Number of shares		14,962.445	20,256.233	38,353.821
Net asset value per share	EUR	119.29	114.26	120.84
<b>A - Distribution EUR shares</b>				
Number of shares		73.000	128.000	985.850
Net asset value per share	EUR	74.76	72.01	76.25
Dividend per share		0.40	0.11	-
<b>AP - Capitalisation shares</b>				
Number of shares		22,357.094	23,852.026	28,006.211
Net asset value per share	USD	87.84	86.51	87.96
<b>AP - Distribution shares</b>				
Number of shares		1,462.000	1,462.000	2,334.000
Net asset value per share	USD	75.60	75.26	76.52
Dividend per share		0.80	-	0.26
<b>AP - Capitalisation EUR shares</b>				
Number of shares		2,109.718	2,109.718	2,109.718
Net asset value per share	EUR	81.80	78.16	82.26
<b>I - Capitalisation shares</b>				
Number of shares		186,050.799	211,636.039	226,607.156
Net asset value per share	USD	148.27	145.85	147.94
<b>I - Distribution shares</b>				
Number of shares		16,606.600	11,951.168	5,591.131
Net asset value per share	USD	130.38	129.63	132.36
Dividend per share		1.37	0.86	0.46
<b>I - Capitalisation EUR shares</b>				
Number of shares		112,677.686	166,283.306	174,541.956
Net asset value per share	EUR	140.43	134.02	140.71
<b>I - Distribution EUR shares</b>				
Number of shares		95.000	405.000	405.000
Net asset value per share	EUR	105.74	101.96	107.78
Dividend per share		1.08	0.70	0.35
<b>I - Capitalisation GBP shares</b>				
Number of shares		825.000	1,181.000	1,597.328
Net asset value per share	GBP	144.23	140.69	151.23
<b>IP - Capitalisation shares</b>				
Number of shares		591.622	7,494.154	13,386.050
Net asset value per share	USD	147.39	144.71	146.23
<b>IP - Capitalisation EUR shares</b>				
Number of shares		64,022.709	113,941.475	145,187.100
Net asset value per share	EUR	114.82	109.38	114.41

## UBAM - POSITIVE IMPACT EMERGING EQUITY

### Statistics

		30/06/24	31/12/23	31/12/22
<b>I+P - Capitalisation EUR shares</b>				
Number of shares		441,010.000	440,110.000	-
Net asset value per share	EUR	97.73	92.93	-
<b>U - Capitalisation shares</b>				
Number of shares		118,946.897	129,598.689	151,723.416
Net asset value per share	USD	134.87	132.82	135.05
<b>U - Distribution shares</b>				
Number of shares		20,205.727	24,131.067	33,675.680
Net asset value per share	USD	143.79	143.15	146.50
Dividend per share		1.52	0.95	0.51
<b>U - Distribution GBP shares</b>				
Number of shares		1,334.000	1,334.000	1,334.000
Net asset value per share	GBP	98.88	97.58	105.87
Dividend per share		1.03	0.69	0.33
<b>U - Distribution EUR shares</b>				
Number of shares		8,077.474	6,071.601	6,635.189
Net asset value per share	EUR	84.55	81.64	86.51
Dividend per share		0.87	0.56	0.28
<b>UP - Capitalisation shares</b>				
Number of shares		11,300.566	11,293.566	-
Net asset value per share	USD	99.02	97.34	-
<b>UP - Distribution shares</b>				
Number of shares		19,779.556	4,383.901	-
Net asset value per share	USD	100.10	99.85	-
Dividend per share		1.43	-	-
<b>R - Capitalisation shares</b>				
Number of shares		5,572.553	8,200.367	9,800.866
Net asset value per share	USD	112.41	111.52	115.11
<b>K - Capitalisation shares</b>				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	98.46	96.69	97.78
<b>K - Distribution shares</b>				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	97.37	95.62	97.78
Dividend per share		-	1.08	-
<b>K - Capitalisation EUR shares</b>				
Number of shares		30,702.186	25,820.167	62.000
Net asset value per share	EUR	89.50	85.33	89.41
<b>K - Distribution EUR shares</b>				
Number of shares		10.000	10.000	10.000
Net asset value per share	EUR	91.30	88.30	93.48
Dividend per share		1.33	1.03	-
<b>K - Capitalisation GBP shares</b>				
Number of shares		270,567.988	261,718.485	169,549.663
Net asset value per share	GBP	118.40	115.37	123.76
<b>K - Distribution GBP shares</b>				
Number of shares		8,066.815	7,714.774	3,954.202
Net asset value per share	GBP	114.44	113.20	122.84
Dividend per share		1.71	1.35	0.97
<b>K - Capitalisation SEK shares</b>				
Number of shares		10.000	10.000	-
Net asset value per share	SEK	954.34	892.02	-

## UBAM - POSITIVE IMPACT EMERGING EQUITY

### Statistics

		30/06/24	31/12/23	31/12/22
<b>Y - Capitalisation shares</b>				
Number of shares		164,946.983	667,754.971	916,759.210
Net asset value per share	USD	151.38	148.54	149.92
<b>Y - Distribution shares</b>				
Number of shares		26,047.022	27,523.850	27,175.744
Net asset value per share	USD	146.31	145.87	148.94
Dividend per share		2.28	1.71	1.00
<b>Y - Capitalisation CHF shares</b>				
Number of shares		1,660.422	1,806.422	127,361.422
Net asset value per share	CHF	139.95	128.63	142.59
<b>Y - Capitalisation EUR shares</b>				
Number of shares		3,635.163	3,635.163	3,936.056
Net asset value per share	EUR	152.23	144.93	151.40
<b>Y - Distribution EUR shares</b>				
Number of shares		4,652.000	4,606.000	5,091.602
Net asset value per share	EUR	146.84	141.95	150.09
Dividend per share		2.21	1.73	1.33
<b>Y - Capitalisation GBP shares</b>				
Number of shares		94,921.403	142,794.751	82,024.463
Net asset value per share	GBP	85.00	82.71	88.46
<b>Y - Distribution GBP shares</b>				
Number of shares		796,057.239	777,245.482	621,897.816
Net asset value per share	GBP	141.87	140.20	151.78
Dividend per share		2.19	1.75	1.27

## UBAM - POSITIVE IMPACT EMERGING EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	98,589.614	2,595.359	26,784.575	74,400.398
A - Distribution shares	9,881.421	0.000	984.980	8,896.441
A - Capitalisation CHF shares	2,462.968	0.000	280.000	2,182.968
A - Capitalisation EUR shares	20,256.233	1,252.132	6,545.920	14,962.445
A - Distribution EUR shares	128.000	0.000	55.000	73.000
AP - Capitalisation shares	23,852.026	8.000	1,502.932	22,357.094
AP - Distribution shares	1,462.000	0.000	0.000	1,462.000
AP - Capitalisation EUR shares	2,109.718	0.000	0.000	2,109.718
I - Capitalisation shares	211,636.039	88,985.246	114,570.486	186,050.799
I - Distribution shares	11,951.168	6,806.926	2,151.494	16,606.600
I - Capitalisation EUR shares	166,283.306	13,991.635	67,597.255	112,677.686
I - Distribution EUR shares	405.000	0.000	310.000	95.000
I - Capitalisation GBP shares	1,181.000	0.000	356.000	825.000
IP - Capitalisation shares	7,494.154	0.000	6,902.532	591.622
IP - Capitalisation EUR shares	113,941.475	2,220.815	52,139.581	64,022.709
I+P - Capitalisation EUR shares	440,110.000	34,500.000	33,600.000	441,010.000
U - Capitalisation shares	129,598.689	20,582.810	31,234.602	118,946.897
U - Distribution shares	24,131.067	2,980.713	6,906.053	20,205.727
U - Distribution GBP shares	1,334.000	0.000	0.000	1,334.000
U - Distribution EUR shares	6,071.601	2,843.194	837.321	8,077.474
UP - Capitalisation shares	11,293.566	7.000	0.000	11,300.566
UP - Distribution shares	4,383.901	15,395.655	0.000	19,779.556
R - Capitalisation shares	8,200.367	346.977	2,974.791	5,572.553
K - Capitalisation shares	10.000	0.000	0.000	10.000
K - Distribution shares	10.000	0.000	0.000	10.000
K - Capitalisation EUR shares	25,820.167	12,262.482	7,380.463	30,702.186
K - Distribution EUR shares	10.000	0.000	0.000	10.000
K - Capitalisation GBP shares	261,718.485	79,102.807	70,253.304	270,567.988
K - Distribution GBP shares	7,714.774	1,366.987	1,014.946	8,066.815
K - Capitalisation SEK shares	10.000	0.000	0.000	10.000
Y - Capitalisation shares	667,754.971	4,597.000	507,404.988	164,946.983
Y - Distribution shares	27,523.850	1,179.000	2,655.828	26,047.022
Y - Capitalisation CHF shares	1,806.422	0.000	146.000	1,660.422
Y - Capitalisation EUR shares	3,635.163	0.000	0.000	3,635.163
Y - Distribution EUR shares	4,606.000	363.000	317.000	4,652.000
Y - Capitalisation GBP shares	142,794.751	32,392.512	80,265.860	94,921.403
Y - Distribution GBP shares	777,245.482	72,240.410	53,428.653	796,057.239

# UBAM - POSITIVE IMPACT EMERGING EQUITY

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>362,479,601.66</b>	<b>352,213,184.79</b>	<b>94.97</b>
<b>Shares</b>		<b>362,479,601.66</b>	<b>352,213,184.79</b>	<b>94.97</b>
<b>Brazilian real</b>		<b>26,594,019.60</b>	<b>23,675,006.67</b>	<b>6.38</b>
HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	8,331,817	7,162,329.88	5,745,128.59	1.55
HYPERA SA	905,108	6,668,859.89	4,676,743.57	1.26
KLABIN SA - CDA 1 SH + 4 PFD SHS	2,254,685	8,828,739.55	8,703,058.72	2.35
WEG SA	599,029	3,934,090.28	4,550,075.79	1.23
<b>Chinese yuan</b>		<b>41,959,913.66</b>	<b>26,421,865.67</b>	<b>7.12</b>
CFD LONGI GREEN ENE - SHS -A-	669,125	4,208,241.74	1,291,089.29	0.35
MING YANG SMART PREFERENTIAL SHARE	2,184,118	7,525,073.26	2,837,586.45	0.77
NARI TECHNOLOGY -A-	3,092,354	9,982,128.22	10,622,697.02	2.86
SUNGROW POWER SUPPLY CO LTD	595,263	5,235,257.14	5,081,731.08	1.37
WUXI LEAD INTELLIGENT EQUIPMENT CO LTD	721,792	4,781,839.26	1,651,982.04	0.45
ZHEJIANG CHINT ELECTRICS CO LTD	1,882,001	10,227,374.04	4,936,779.79	1.33
<b>Hong Kong dollar</b>		<b>79,382,959.90</b>	<b>47,999,453.95</b>	<b>12.94</b>
BYD COMPANY LTD -H-	540,000	15,345,102.35	16,046,278.50	4.33
JD HEALTH INTERNATIONAL INC	646,700	5,089,298.90	1,760,169.03	0.47
MTR CORP LTD	1,951,151	10,243,732.10	6,160,279.05	1.66
SHANDONG WEIGAO GRP -H-	7,318,400	10,874,158.62	3,486,997.72	0.94
SWIRE PROPERTIES LTD	6,646,000	16,636,159.49	10,589,447.42	2.86
XINYI SOLAR HOLDINGS LTD	11,345,902	15,336,662.06	5,711,157.79	1.54
YADEA GROUP HOLDINGS LTD	3,358,000	5,857,846.38	4,245,124.44	1.14
<b>Hungarian forint</b>		<b>12,596,621.93</b>	<b>13,623,351.01</b>	<b>3.67</b>
CHEMICAL WORKS OF GEDEON RICHTER PLC	524,010	12,596,621.93	13,623,351.01	3.67
<b>Indian rupee</b>		<b>48,278,284.99</b>	<b>62,522,995.99</b>	<b>16.86</b>
BANDHAN BANK LTD	2,630,474	9,248,445.42	6,428,277.75	1.73
CIPLA SHS DEMATERIALIZED	1,171,875	14,551,620.61	20,810,224.11	5.61
INDUSIND BANK LTD	770,902	14,147,506.69	13,539,031.87	3.65
SHRIRAM FINANCE LIMITED	622,806	10,330,712.27	21,745,462.26	5.86
<b>Indonesian rupiah</b>		<b>16,560,048.75</b>	<b>13,436,931.49</b>	<b>3.62</b>
BANK RAKYAT INDONESIA PERSERO-B- REG SHS	39,149,300	11,559,009.49	10,997,665.54	2.97
PT BANK TABUNGAN PENSUNAN NASIONAL SYAR	34,884,700	5,001,039.26	2,439,265.95	0.66
<b>Mexican peso</b>		<b>4,209,183.32</b>	<b>7,918,444.11</b>	<b>2.14</b>
GENTERA	6,384,147	4,209,183.32	7,918,444.11	2.14
<b>New Taiwan dollar</b>		<b>79,156,050.67</b>	<b>96,741,149.52</b>	<b>26.09</b>
ADVANTECH CO LTD	538,326	5,961,013.14	6,139,690.76	1.66
CATHAY FINANCIAL	9,925,066	17,557,696.03	18,050,316.98	4.87
CFD TAIWAN SEMICONDUCTOR CO	1,063,000	18,959,757.07	31,652,630.56	8.54
DELTA ELECTRONIC INC - REG SHS	1,298,000	11,912,120.45	15,504,073.45	4.18
GIANT MANUFACTURE CO LTD	422,000	3,706,072.43	2,757,704.51	0.74
MEDIA TEK INCORPORATION	162,000	6,031,920.70	6,991,050.96	1.89
SINBON ELECTRONICS CO LTD	872,000	8,506,600.46	7,848,718.52	2.12
VOLTRONIC POWER TECHNOLOGY CORP	131,400	6,520,870.39	7,796,963.78	2.10
<b>Pound sterling</b>		<b>11,800,885.96</b>	<b>10,263,958.33</b>	<b>2.77</b>
MONDI PLC	534,719	11,800,885.96	10,263,958.33	2.77
<b>South Korean won</b>		<b>12,032,605.25</b>	<b>14,336,419.11</b>	<b>3.87</b>
LS ELECTRIC CO LTD	57,470	2,704,772.53	9,206,055.17	2.48
SAMSUNG SDI CO LTD - REG SHS	19,949	9,327,832.72	5,130,363.94	1.38
<b>United States dollar</b>		<b>29,909,027.63</b>	<b>35,273,608.94</b>	<b>9.51</b>
AFYA - REGISTERED SHS -A-	430,818	6,961,501.96	7,603,937.70	2.05
CREDICORP	54,082	7,959,133.93	8,725,049.06	2.35

*The accompanying notes form an integral part of these financial statements.*



## UBAM - POSITIVE IMPACT EMERGING EQUITY

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### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
LAUREATE EDUCATION REGS -A-	1,268,047	14,988,391.74	18,944,622.18	5.11
<b>Total securities portfolio</b>		<b>362,479,601.66</b>	<b>352,213,184.79</b>	<b>94.97</b>
<b>Cash at bank/(bank liabilities)</b>			<b>15,555,675.49</b>	<b>4.19</b>
<b>Other net assets/(liabilities)</b>			<b>3,080,450.06</b>	<b>0.83</b>
<b>Total</b>			<b>370,849,310.34</b>	<b>100.00</b>

## UBAM - POSITIVE IMPACT EMERGING EQUITY

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Taiwan	26.09
India	16.86
China	12.04
Brazil	6.38
Cayman Islands	5.21
United States of America	5.11
Hong Kong	4.52
South Korea	3.87
Hungary	3.67
Indonesia	3.62
United Kingdom	2.77
Bermuda	2.35
Mexico	2.13
Turkey	0.35
<b>Total</b>	<b>94.97</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Electronics and semiconductors	16.70
Holding and finance companies	12.87
Electrical engineering and electronics	11.50
Banks and other financial institutions	11.36
Pharmaceuticals and cosmetics	10.22
Machine and apparatus construction	6.57
Paper and forest products	5.11
Miscellaneous services	5.11
Real Estate companies	2.86
Healthcare and social services	2.52
Transportation	2.40
Utilities	2.14
Office supplies and computing	1.66
Insurance	1.55
Miscellaneous consumer goods	1.26
Road vehicles	1.14
<b>Total</b>	<b>94.97</b>

# UBAM - POSITIVE IMPACT EQUITY

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## Statement of net assets as at 30/06/24

	Note	Expressed in EUR
<b>Assets</b>		<b>119,640,788.28</b>
Securities portfolio at market value	2.2	116,232,537.89
<i>Cost price</i>		102,715,279.76
Cash at banks and liquidities		2,991,010.13
Receivable for investments sold		326,195.78
Dividends receivable on securities portfolio		66,267.71
Other interests receivable		24,776.77
<b>Liabilities</b>		<b>540,477.29</b>
Payable on redemptions		114,833.95
Other interests payable		53.67
Expenses payable		425,589.67
<b>Net asset value</b>		<b>119,100,310.99</b>

# UBAM - POSITIVE IMPACT EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>2,533,568.00</b>
Dividends on securities portfolio, net		2,489,427.60
Bank interests on cash accounts		44,140.40
<b>Expenses</b>		<b>1,094,156.93</b>
Management fees	3	700,277.01
Service fees	5	184,170.27
General Distributor and Marketing fees	6	66,991.97
Audit fees		1,281.59
Legal fees		2,669.66
Transaction fees	2.13	85,092.70
Subscription tax ("Taxe d'abonnement")	7	20,061.97
Interests paid on bank overdraft		54.65
Other expenses		33,557.11
<b>Net income / (loss) from investments</b>		<b>1,439,411.07</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	798,183.87
- forward foreign exchange contracts	2.7	2,225.98
- foreign exchange	2.4	21,897.33
<b>Net realised profit / (loss)</b>		<b>2,261,718.25</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	6,645,835.15
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>8,907,553.40</b>
Dividends distributed	8	-66,910.47
Subscriptions of capitalisation shares		3,611,649.80
Subscriptions of distribution shares		721,622.52
Redemptions of capitalisation shares		-26,719,016.92
Redemptions of distribution shares		-1,296,525.18
<b>Net increase / (decrease) in net assets</b>		<b>-14,841,626.85</b>
<b>Net asset value at the beginning of the period</b>		<b>133,941,937.84</b>
<b>Net asset value at the end of the period</b>		<b>119,100,310.99</b>

# UBAM - POSITIVE IMPACT EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>119,100,310.99</b>	<b>133,941,937.84</b>	<b>196,429,409.55</b>
<b>A - Capitalisation shares</b>				
Number of shares		308,887.139	361,392.165	449,895.787
Net asset value per share	EUR	116.69	109.09	108.80
<b>A - Distribution shares</b>				
Number of shares		40,801.237	46,933.012	65,865.000
Net asset value per share	EUR	93.38	87.55	87.32
Dividend per share		0.27	-	-
<b>A - Capitalisation CHF shares</b>				
Number of shares		18,438.696	22,388.696	26,774.338
Net asset value per share	CHF	99.35	89.66	94.98
<b>A - Capitalisation USD shares</b>				
Number of shares		61,496.125	74,785.986	84,586.315
Net asset value per share	USD	108.20	104.26	100.46
<b>A - Capitalisation GBP shares</b>				
Number of shares		10,080.953	10,501.209	10,501.209
Net asset value per share	GBP	86.62	82.76	84.52
<b>A - Distribution GBP shares</b>				
Number of shares		-	-	320.000
Net asset value per share	GBP	-	-	76.73
<b>AP - Capitalisation shares</b>				
Number of shares		1,212.889	1,661.978	2,496.524
Net asset value per share	EUR	112.80	105.19	104.39
<b>AP - Distribution shares</b>				
Number of shares		348.062	348.062	703.062
Net asset value per share	EUR	117.87	110.78	110.40
Dividend per share		0.90	0.47	-
<b>AP - Distribution CHF shares</b>				
Number of shares		1,100.000	1,100.000	1,100.000
Net asset value per share	CHF	97.43	88.36	93.14
Dividend per share		0.72	-	-
<b>AP - Capitalisation USD shares</b>				
Number of shares		-	-	618.543
Net asset value per share	USD	-	-	109.09
<b>I - Capitalisation shares</b>				
Number of shares		236,850.639	277,857.461	287,609.215
Net asset value per share	EUR	120.27	112.03	110.91
<b>I - Distribution shares</b>				
Number of shares		49,387.991	46,987.546	38,758.155
Net asset value per share	EUR	118.32	111.07	110.42
Dividend per share		0.90	0.47	-
<b>I - Capitalisation CHF shares</b>				
Number of shares		6,880.634	8,880.634	16,823.651
Net asset value per share	CHF	101.82	91.56	96.27
<b>I - Capitalisation USD shares</b>				
Number of shares		42,578.708	54,263.632	65,642.775
Net asset value per share	USD	115.07	110.47	105.67
<b>I - Distribution USD shares</b>				
Number of shares		928.850	928.850	3,512.472
Net asset value per share	USD	113.83	110.16	105.79
Dividend per share		0.89	0.45	-

## UBAM - POSITIVE IMPACT EQUITY

### Statistics

		30/06/24	31/12/23	31/12/22
<b>I - Capitalisation GBP shares</b>				
Number of shares		4,644.283	7,404.329	8,691.929
Net asset value per share	GBP	126.18	120.12	121.77
<b>I - Capitalisation JPY shares</b>				
Number of shares		-	-	17,674.361
Net asset value per share	JPY	-	-	12,069
<b>IP - Capitalisation shares</b>				
Number of shares		248.482	16,577.280	12,435.107
Net asset value per share	EUR	120.74	112.19	110.66
<b>I+P - Capitalisation shares</b>				
Number of shares		-	-	363,500.000
Net asset value per share	EUR	-	-	85.86
<b>U - Capitalisation shares</b>				
Number of shares		118,695.537	126,145.808	69,432.643
Net asset value per share	EUR	127.31	118.72	117.83
<b>U - Distribution shares</b>				
Number of shares		1,772.870	4,193.788	3,019.559
Net asset value per share	EUR	116.74	109.71	109.31
Dividend per share		0.89	0.47	-
<b>U - Capitalisation USD shares</b>				
Number of shares		328.000	353.076	328.000
Net asset value per share	USD	78.57	75.52	72.41
<b>U - Capitalisation GBP shares</b>				
Number of shares		431.264	604.125	1,657.950
Net asset value per share	GBP	122.88	117.12	119.00
<b>U - Distribution GBP shares</b>				
Number of shares		-	170.000	770.000
Net asset value per share	GBP	-	118.27	120.63
Dividend per share		-	0.52	-
<b>UP - Capitalisation shares</b>				
Number of shares		-	-	10.000
Net asset value per share	EUR	-	-	88.20
<b>UP - Distribution shares</b>				
Number of shares		-	-	10.000
Net asset value per share	EUR	-	-	88.20
<b>R - Capitalisation shares</b>				
Number of shares		3,225.130	4,800.739	4,411.717
Net asset value per share	EUR	106.04	99.62	100.36
<b>K - Capitalisation shares</b>				
Number of shares		4,423.365	4,568.501	39,084.500
Net asset value per share	EUR	131.64	122.24	120.25
<b>K - Capitalisation GBP shares</b>				
Number of shares		17,971.256	20,462.545	26,315.480
Net asset value per share	GBP	118.41	112.37	113.19
<b>K - Distribution GBP shares</b>				
Number of shares		5,414.658	5,412.896	30,218.269
Net asset value per share	GBP	114.32	109.88	111.69
Dividend per share		1.44	1.04	0.43

## UBAM - POSITIVE IMPACT EQUITY

### Statistics

		30/06/24	31/12/23	31/12/22
<b>K - Capitalisation SEK shares</b>				
Number of shares		-	10.000	-
Net asset value per share	SEK	-	965.95	-
<b>Y - Capitalisation shares</b>				
Number of shares		74,446.176	118,879.398	232,282.141
Net asset value per share	EUR	126.51	117.33	115.14
<b>Y - Distribution shares</b>				
Number of shares		-	10.000	1,240.071
Net asset value per share	EUR	-	108.84	107.94
Dividend per share		1.62	1.20	0.70
<b>Y - Capitalisation USD shares</b>				
Number of shares		411.847	411.847	1,919.072
Net asset value per share	USD	117.86	112.66	106.81
<b>Y - Distribution USD shares</b>				
Number of shares		-	10.000	3,486.839
Net asset value per share	USD	-	107.06	102.57
Dividend per share		1.60	1.14	0.70
<b>Y - Capitalisation GBP shares</b>				
Number of shares		2,182.859	2,182.859	8,064.223
Net asset value per share	GBP	129.73	122.97	123.56
<b>Y - Distribution GBP shares</b>				
Number of shares		-	-	10.000
Net asset value per share	GBP	-	-	121.53
Dividend per share		-	-	0.74

## UBAM - POSITIVE IMPACT EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	361,392.165	10.000	52,515.026	308,887.139
A - Distribution shares	46,933.012	0.000	6,131.775	40,801.237
A - Capitalisation CHF shares	22,388.696	0.000	3,950.000	18,438.696
A - Capitalisation USD shares	74,785.986	759.216	14,049.077	61,496.125
A - Capitalisation GBP shares	10,501.209	0.000	420.256	10,080.953
AP - Capitalisation shares	1,661.978	0.000	449.089	1,212.889
AP - Distribution shares	348.062	0.000	0.000	348.062
AP - Distribution CHF shares	1,100.000	0.000	0.000	1,100.000
I - Capitalisation shares	277,857.461	6,665.402	47,672.224	236,850.639
I - Distribution shares	46,987.546	6,375.502	3,975.057	49,387.991
I - Capitalisation CHF shares	8,880.634	0.000	2,000.000	6,880.634
I - Capitalisation USD shares	54,263.632	173.410	11,858.334	42,578.708
I - Distribution USD shares	928.850	0.000	0.000	928.850
I - Capitalisation GBP shares	7,404.329	0.000	2,760.046	4,644.283
IP - Capitalisation shares	16,577.280	3,190.155	19,518.953	248.482
U - Capitalisation shares	126,145.808	7,447.790	14,898.061	118,695.537
U - Distribution shares	4,193.788	0.000	2,420.918	1,772.870
U - Capitalisation USD shares	353.076	0.000	25.076	328.000
U - Capitalisation GBP shares	604.125	0.000	172.861	431.264
U - Distribution GBP shares	170.000	0.000	170.000	0.000
R - Capitalisation shares	4,800.739	186.788	1,762.397	3,225.130
K - Capitalisation shares	4,568.501	166.000	311.136	4,423.365
K - Capitalisation GBP shares	20,462.545	1,530.309	4,021.598	17,971.256
K - Distribution GBP shares	5,412.896	3.559	1.797	5,414.658
K - Capitalisation SEK shares	10.000	0.000	10.000	0.000
Y - Capitalisation shares	118,879.398	9,370.000	53,803.222	74,446.176
Y - Distribution shares	10.000	0.000	10.000	0.000
Y - Capitalisation USD shares	411.847	0.000	0.000	411.847
Y - Distribution USD shares	10.000	0.000	10.000	0.000
Y - Capitalisation GBP shares	2,182.859	0.000	0.000	2,182.859



## UBAM - POSITIVE IMPACT EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>102,715,279.76</b>	<b>116,232,537.89</b>	<b>97.59</b>
<b>Shares</b>		<b>102,715,279.76</b>	<b>116,232,537.89</b>	<b>97.59</b>
<b>Danish krone</b>		<b>6,113,560.76</b>	<b>8,147,198.29</b>	<b>6.84</b>
GENMAB AS	6,383	1,844,140.12	1,493,584.94	1.25
LK-ABELLO BEARER AND/OR REGISTERED S	49,043	631,496.60	1,006,843.26	0.85
NOVO NORDISK - BEARER AND/OR REGISTERED	41,876	3,637,924.04	5,646,770.09	4.74
<b>Euro</b>		<b>61,664,962.94</b>	<b>67,601,406.94</b>	<b>56.76</b>
AIR LIQUIDE SA	15,513	2,249,264.90	2,501,936.64	2.10
AIXTRON AG	34,325	1,153,440.97	629,348.88	0.53
ARCADIS NV - BEARER SHS	63,256	1,872,048.46	3,741,592.40	3.14
ASML HOLDING NV - BEARER/REG SHS	5,674	3,183,112.41	5,470,870.80	4.59
BEFESA SA	60,598	2,372,793.03	1,882,173.88	1.58
CORTICEIRA AMORIM SGPS SA	194,396	2,003,831.77	1,751,507.96	1.47
EDP ENERGIAS DE PORTUGAL SA - REG SHS	700,109	3,160,996.51	2,449,681.39	2.06
ELIS SA	105,012	2,108,043.47	2,123,342.64	1.78
GEA GROUP AG - INHABER-AKT	89,087	3,692,066.74	3,465,484.30	2.91
GECINA	20,295	1,931,217.46	1,744,355.25	1.46
GERRESHEIMER AG -INHABER-AKT	15,634	1,347,481.80	1,568,090.20	1.32
GETLINK ACT	156,342	2,325,313.27	2,415,483.90	2.03
INFINEON TECHNOLOGIES AG - NAMEN-AKT	42,512	1,523,432.07	1,458,374.16	1.22
ING GROUP NV	203,551	2,527,293.83	3,249,081.06	2.73
KERRY GROUP -A-	29,151	3,149,480.20	2,205,273.15	1.85
KLEPIERRE SA	87,965	2,004,185.34	2,197,365.70	1.84
KONINKLIJKE AHOLD DELHAIZE NV	92,495	2,594,694.44	2,551,937.05	2.14
MERSEN	45,361	1,769,199.19	1,444,747.85	1.21
PRYSMIAN SPA	64,293	2,318,216.16	3,717,421.26	3.12
RAISIO PLC -V-	463,544	1,427,243.53	883,514.86	0.74
SANOFI	30,715	2,713,512.54	2,762,507.10	2.32
SCHNEIDER ELECTRIC SE	19,981	2,528,766.67	4,481,738.30	3.76
SES IMAGOTAG SA	6,373	705,390.82	830,401.90	0.70
SPIE SA	82,459	1,996,078.70	2,785,465.02	2.34
TERNA SPA	288,370	2,063,341.44	2,081,454.66	1.75
UNIPHAR - REG SHS	345,393	1,045,389.63	837,578.03	0.70
UPM-KYMMENE CORP - REG SHS	95,838	2,995,274.50	3,126,235.56	2.62
VEOLIA ENVIRONNEMENT SA	79,162	1,996,469.38	2,210,203.04	1.86
WAVESTONE SA	20,200	907,383.71	1,034,240.00	0.87
<b>Pound sterling</b>		<b>22,429,352.58</b>	<b>24,465,553.47</b>	<b>20.54</b>
ASTRAZENECA PLC	39,075	4,833,011.93	5,694,529.69	4.78
CONVATEC GROUP REGD	456,603	1,475,793.34	1,264,497.07	1.06
CRODA INTERNATIONAL PLC - REG SHS	0	-	-	0.00
DS SMITH HOLDING	268,929	1,117,100.41	1,335,367.21	1.12
INTERTEK GROUP PLC	56,330	3,126,412.20	3,185,068.35	2.67
NATWEST GROUP PLC	1,009,815	3,111,054.05	3,713,632.33	3.12
PEARSON PLC	247,891	2,280,842.55	2,896,861.51	2.43
PRUDENTIAL PLC	277,857	2,848,020.86	2,354,337.08	1.98
SHAFTESBURY CAPITAL PLC	0	-	-	0.00
THE BERKELEY GROUP HOLDINGS	38,615	1,890,020.11	2,089,586.84	1.75
TRAINLINE - REGISTERED SHS	246,750	829,839.00	914,999.12	0.77
VOLUTION GROUP PLC	191,128	917,258.13	1,016,674.27	0.85
<b>Swedish krona</b>		<b>2,365,294.39</b>	<b>2,660,687.78</b>	<b>2.23</b>
NORDEA BANK	239,483	2,365,294.39	2,660,687.78	2.23
<b>Swiss franc</b>		<b>8,059,853.78</b>	<b>9,168,993.82</b>	<b>7.70</b>
LANDIS+GYR GR	21,931	1,529,630.82	1,653,279.27	1.39
PARTNERS GROUP HOLDING AG - NAMNE-AKT	1,839	1,613,299.98	2,203,630.13	1.85

*The accompanying notes form an integral part of these financial statements.*

## UBAM - POSITIVE IMPACT EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	14,451	3,708,525.91	3,743,860.13	3.14
SIKA - REGISTERED SHS	5,872	1,208,397.07	1,568,224.29	1.32
<b>United States dollar</b>		<b>2,082,255.31</b>	<b>4,188,697.59</b>	<b>3.52</b>
TRANE TECH - REGISTERED SHS	13,648	2,082,255.31	4,188,697.59	3.52
<b>Total securities portfolio</b>		<b>102,715,279.76</b>	<b>116,232,537.89</b>	<b>97.59</b>
<b>Cash at bank/(bank liabilities)</b>			<b>2,991,010.13</b>	<b>2.51</b>
<b>Other net assets/(liabilities)</b>			<b>-123,237.03</b>	<b>-0.10</b>
<b>Total</b>			<b>119,100,310.99</b>	<b>100.00</b>

# UBAM - POSITIVE IMPACT EQUITY

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
France	22.28
United Kingdom	20.54
Netherlands	12.60
Switzerland	7.70
Denmark	6.84
Ireland	6.07
Germany	5.98
Finland	5.60
Italy	4.87
Portugal	3.53
Luxembourg	1.58
<b>Total</b>	<b>97.59</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Pharmaceuticals and cosmetics	15.83
Electronics and semiconductors	9.47
Banks and other financial institutions	8.08
Machine and apparatus construction	6.43
Building materials and trade	6.37
Electrical engineering and electronics	6.36
Utilities	5.66
Miscellaneous services	4.40
Holding and finance companies	4.19
Chemicals	3.42
Real Estate companies	3.31
Textiles and garments	2.67
Paper and forest products	2.62
Foods and non alcoholic drinks	2.59
Packaging industries	2.44
Graphic art and publishing	2.43
Retail trade and department stores	2.14
Transportation	2.03
Insurance	1.98
Internet and Internet services	1.64
Environmental services and recycling	1.58
Biotechnology	1.25
Healthcare and social services	0.70
<b>Total</b>	<b>97.59</b>

# UBAM - POSITIVE IMPACT GLOBAL EQUITY

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>42,064,974.39</b>
Securities portfolio at market value	2.2	40,886,419.55
<i>Cost price</i>		34,934,535.72
Cash at banks and liquidities		934,955.41
Receivable for investments sold		206,328.24
Net unrealised appreciation on forward foreign exchange contracts	2.7	60.35
Dividends receivable on securities portfolio		37,210.84
<b>Liabilities</b>		<b>158,848.42</b>
Payable on redemptions		23,242.40
Payable on treasury transactions	2.14	503.73
Expenses payable		135,102.29
<b>Net asset value</b>		<b>41,906,125.97</b>

# UBAM - POSITIVE IMPACT GLOBAL EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>258,729.77</b>
Dividends on securities portfolio, net		244,695.15
Bank interests on cash accounts		14,034.62
<b>Expenses</b>		<b>315,688.48</b>
Management fees	3	157,521.50
Service fees	5	50,423.83
General Distributor and Marketing fees	6	27,750.88
Audit fees		480.66
Legal fees		5,263.15
Transaction fees	2.13	47,682.12
Subscription tax ("Taxe d'abonnement")	7	7,231.06
Interests paid on bank overdraft		477.14
Other expenses		18,858.14
<b>Net income / (loss) from investments</b>		<b>-56,958.71</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	177,505.39
- forward foreign exchange contracts	2.7	1,108.18
- foreign exchange	2.4	99,088.05
<b>Net realised profit / (loss)</b>		<b>220,742.91</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	2,393,666.37
- forward foreign exchange contracts	2.7	60.35
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>2,614,469.63</b>
Subscriptions of capitalisation shares		15,064,336.53
Subscriptions of distribution shares		425,254.33
Redemptions of capitalisation shares		-1,486,024.38
Redemptions of distribution shares		-68,180.12
<b>Net increase / (decrease) in net assets</b>		<b>16,549,855.99</b>
<b>Net asset value at the beginning of the period</b>		<b>25,356,269.98</b>
<b>Net asset value at the end of the period</b>		<b>41,906,125.97</b>

# UBAM - POSITIVE IMPACT GLOBAL EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>41,906,125.97</b>	<b>25,356,269.98</b>	<b>27,353,027.80</b>
<b>A - Capitalisation shares</b>				
Number of shares		24,853.781	-	-
Net asset value per share	USD	135.76	-	-
<b>A - Distribution shares</b>				
Number of shares		43.000	-	-
Net asset value per share	USD	142.68	-	-
<b>A - Capitalisation CHF shares</b>				
Number of shares		344.705	-	-
Net asset value per share	CHF	87.12	-	-
<b>A - Capitalisation EUR shares</b>				
Number of shares		3,034.397	-	-
Net asset value per share	EUR	119.68	-	-
<b>A - Distribution EUR shares</b>				
Number of shares		2,337.111	-	-
Net asset value per share	EUR	113.11	-	-
<b>A - Capitalisation GBP shares</b>				
Number of shares		1,231.161	-	-
Net asset value per share	GBP	140.89	-	-
<b>AE - Capitalisation shares</b>				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	128.88	118.91	109.00
<b>I - Capitalisation shares</b>				
Number of shares		14,797.329	-	-
Net asset value per share	USD	140.63	-	-
<b>I - Distribution shares</b>				
Number of shares		557.386	-	-
Net asset value per share	USD	139.70	-	-
<b>I - Capitalisation EUR shares</b>				
Number of shares		4,649.250	-	-
Net asset value per share	EUR	123.96	-	-
<b>IE - Capitalisation shares</b>				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	130.16	119.80	109.18
<b>IP - Capitalisation EUR shares</b>				
Number of shares		30,000.000	30,000.000	-
Net asset value per share	EUR	116.54	103.97	-
<b>U - Capitalisation shares</b>				
Number of shares		185,214.824	183,921.824	250,838.000
Net asset value per share	USD	129.15	119.11	109.04
<b>U - Distribution shares</b>				
Number of shares		-	-	-
Net asset value per share	USD	-	-	-
<b>U - Capitalisation EUR shares</b>				
Number of shares		13,772.199	-	-
Net asset value per share	EUR	147.15	-	-
<b>U - Capitalisation CHF shares</b>				
Number of shares		8,578.035	-	-
Net asset value per share	CHF	127.84	-	-
<b>U - Capitalisation GBP shares</b>				
Number of shares		400.000	-	-
Net asset value per share	GBP	109.89	-	-

# UBAM - POSITIVE IMPACT GLOBAL EQUITY

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## Statistics

		30/06/24	31/12/23	31/12/22
<b>K - Capitalisation shares</b>				
Number of shares		26,394.866	-	-
Net asset value per share	USD	140.36	-	-
<b>K - Capitalisation SEK shares</b>				
Number of shares		10.000	10.000	-
Net asset value per share	SEK	1,159.73	1,015.55	-

## UBAM - POSITIVE IMPACT GLOBAL EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	0.000	28,473.714	3,619.933	24,853.781
A - Distribution shares	0.000	43.000	0.000	43.000
A - Capitalisation CHF shares	0.000	344.705	0.000	344.705
A - Capitalisation EUR shares	0.000	7,139.765	4,105.368	3,034.397
A - Distribution EUR shares	0.000	2,574.233	237.122	2,337.111
A - Capitalisation GBP shares	0.000	1,231.161	0.000	1,231.161
AE - Capitalisation shares	10.000	0.000	0.000	10.000
I - Capitalisation shares	0.000	14,797.329	0.000	14,797.329
I - Distribution shares	0.000	557.386	0.000	557.386
I - Capitalisation EUR shares	0.000	6,023.656	1,374.406	4,649.250
IE - Capitalisation shares	10.000	0.000	0.000	10.000
IP - Capitalisation EUR shares	30,000.000	0.000	0.000	30,000.000
U - Capitalisation shares	183,921.824	1,486.000	193.000	185,214.824
U - Distribution shares	0.000	350.000	350.000	0.000
U - Capitalisation EUR shares	0.000	14,332.199	560.000	13,772.199
U - Capitalisation CHF shares	0.000	9,403.035	825.000	8,578.035
U - Capitalisation GBP shares	0.000	400.000	0.000	400.000
K - Capitalisation shares	0.000	26,943.538	548.672	26,394.866
K - Capitalisation SEK shares	10.000	0.000	0.000	10.000



# UBAM - POSITIVE IMPACT GLOBAL EQUITY

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>34,934,535.72</b>	<b>40,886,419.55</b>	<b>97.57</b>
<b>Shares</b>		<b>34,934,535.72</b>	<b>40,886,419.55</b>	<b>97.57</b>
<b>Australian dollar</b>		<b>807,068.52</b>	<b>848,349.85</b>	<b>2.02</b>
CSL LTD	4,303	807,068.52	848,349.85	2.02
<b>Canadian dollar</b>		<b>1,744,487.71</b>	<b>1,683,033.32</b>	<b>4.02</b>
BANK OF MONTREAL	14,735	1,345,629.60	1,236,522.78	2.95
CONSTELLATION SOFTWARE	155	398,858.11	446,510.54	1.07
<b>Danish krone</b>		<b>796,453.86</b>	<b>1,170,324.18</b>	<b>2.79</b>
NOVO NORDISK - BEARER AND/OR REGISTERED	8,098	796,453.86	1,170,324.18	2.79
<b>Euro</b>		<b>4,147,629.85</b>	<b>4,981,620.57</b>	<b>11.89</b>
ARCADIS NV - BEARER SHS	15,153	960,500.16	960,609.47	2.29
ASML HOLDING NV - BEARER/REG SHS	674	642,716.41	696,499.03	1.66
INFINEON TECHNOLOGIES AG - NAMEN-AKT	12,387	366,831.89	455,425.20	1.09
ING GROUP NV	36,971	652,463.08	632,473.01	1.51
PRYSMIAN SPA	17,895	778,986.34	1,108,927.83	2.65
SCHNEIDER ELECTRIC SE	4,691	746,131.97	1,127,686.03	2.69
<b>Hong Kong dollar</b>		<b>774,773.77</b>	<b>832,029.26</b>	<b>1.99</b>
BYD COMPANY LTD -H-	28,000	774,773.77	832,029.26	1.99
<b>Japanese yen</b>		<b>1,826,114.96</b>	<b>2,360,531.57</b>	<b>5.63</b>
HITACHI LTD	52,500	823,855.44	1,175,261.12	2.80
HORIBA	8,700	564,916.30	702,014.19	1.68
KURITA WATER INDUSTRIES LTD - REG SHS	11,400	437,343.22	483,256.26	1.15
<b>Mexican peso</b>		<b>391,067.54</b>	<b>416,816.36</b>	<b>0.99</b>
GENTERA	336,053	391,067.54	416,816.36	0.99
<b>New Taiwan dollar</b>		<b>1,876,567.92</b>	<b>2,557,451.59</b>	<b>6.10</b>
CFD TAIWAN SEMICONDUCTOR CO	55,000	1,119,384.47	1,637,718.42	3.91
DELTA ELECTRONIC INC - REG SHS	77,000	757,183.45	919,733.17	2.19
<b>Pound sterling</b>		<b>1,805,444.38</b>	<b>2,140,625.14</b>	<b>5.11</b>
ASTRAZENECA PLC	7,688	1,023,555.97	1,200,786.35	2.87
NATWEST GROUP PLC	238,453	781,888.41	939,838.79	2.24
<b>South Korean won</b>		<b>680,717.44</b>	<b>419,193.61</b>	<b>1.00</b>
SAMSUNG SDI CO LTD - REG SHS	1,630	680,717.44	419,193.61	1.00
<b>Swedish krona</b>		<b>995,629.63</b>	<b>1,098,327.89</b>	<b>2.62</b>
NORDEA BANK	92,240	995,629.63	1,098,327.89	2.62
<b>Swiss franc</b>		<b>444,723.03</b>	<b>530,098.53</b>	<b>1.26</b>
SIKA - REGISTERED SHS	1,852	444,723.03	530,098.53	1.26
<b>United States dollar</b>		<b>18,643,857.11</b>	<b>21,848,017.68</b>	<b>52.14</b>
ADVANCED DRAINAGE	3,820	521,076.52	612,689.80	1.46
AMERICAN WATER WORKS CO INC	3,770	488,031.43	486,933.20	1.16
AUTODESK INC	4,841	1,072,980.66	1,197,905.45	2.86
BADGER METER INC	1,987	236,924.33	370,277.45	0.88
CLEAN HARBORS INC	4,301	633,629.45	972,671.15	2.32
CROWN HOLDINGS INC	9,050	725,945.31	673,229.50	1.61
DEERE AND CO	1,709	634,877.31	638,533.67	1.52
ECOLAB INC	3,159	617,440.53	751,842.00	1.79
ENPHASE ENERGY	3,609	701,895.04	359,853.39	0.86
FORTINET	12,255	702,026.43	738,608.85	1.76
HUBBELL	2,307	820,222.22	843,162.36	2.01
HUBSPOT INC	548	341,676.12	323,204.92	0.77
INTUIT	2,305	1,154,229.46	1,514,869.05	3.61

## UBAM - POSITIVE IMPACT GLOBAL EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
INTUITIVE SURGICAL	1,148	309,393.93	510,687.80	1.22
LAUREATE EDUCATION REGS -A-	55,539	683,103.68	829,752.66	1.98
LINDE PLC	1,747	708,242.15	766,601.07	1.83
PALO ALTO NETWORKS	1,380	411,065.95	467,833.80	1.12
SPROUTS FARMERS MARKET INC	13,641	565,786.94	1,141,206.06	2.72
STRYKER CORP	2,206	753,709.12	750,591.50	1.79
TETRA TECH INC	4,606	738,210.12	941,834.88	2.25
THERMO FISHER SCIENTIFIC INC - REG SHS	1,837	996,569.75	1,015,861.00	2.42
TOPBUILD	1,641	437,346.37	632,228.07	1.51
TRANE TECH - REGISTERED SHS	3,739	789,917.76	1,229,869.27	2.93
UNITEDHEALTH GROUP INC	2,572	1,240,907.23	1,309,816.72	3.13
WABTEC CORP	7,863	874,106.50	1,242,747.15	2.97
WASTE MANAGEMENT	3,139	567,661.38	669,674.26	1.60
WEYERHAEUSER CO	30,135	916,881.42	855,532.65	2.04
<b>Total securities portfolio</b>		<b>34,934,535.72</b>	<b>40,886,419.55</b>	<b>97.57</b>
<b>Cash at bank/(bank liabilities)</b>			<b>934,955.41</b>	<b>2.23</b>
<b>Other net assets/(liabilities)</b>			<b>84,751.01</b>	<b>0.20</b>
<b>Total</b>			<b>41,906,125.97</b>	<b>100.00</b>

# UBAM - POSITIVE IMPACT GLOBAL EQUITY

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	47.37
Taiwan	6.10
Japan	5.63
Netherlands	5.46
United Kingdom	5.11
Ireland	4.76
Canada	4.02
Denmark	2.79
France	2.69
Italy	2.65
Finland	2.62
Australia	2.02
China	1.99
Switzerland	1.27
Germany	1.09
Mexico	1.00
South Korea	1.00
<b>Total</b>	<b>97.57</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Electronics and semiconductors	19.19
Internet and Internet services	11.19
Banks and other financial institutions	9.32
Pharmaceuticals and cosmetics	8.67
Machine and apparatus construction	8.31
Environmental services and recycling	7.63
Electrical engineering and electronics	6.90
Building materials and trade	4.95
Healthcare and social services	3.13
Chemicals	3.06
Retail trade and department stores	2.72
Real Estate companies	2.04
Utilities	2.02
Biotechnology	2.02
Miscellaneous services	1.98
Petroleum	1.83
Packaging industries	1.61
Holding and finance companies	1.00
<b>Total</b>	<b>97.57</b>

# UBAM - SNAM JAPAN EQUITY RESPONSIBLE

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in JPY</i>
<b>Assets</b>		<b>2,989,899,965.00</b>
Securities portfolio at market value	2.2	2,889,736,620.00
<i>Cost price</i>		<i>2,447,713,618.00</i>
Cash at banks and liquidities		66,490,237.00
Receivable on subscriptions		78,081.00
Net unrealised appreciation on forward foreign exchange contracts	2.7	22,206,278.00
Dividends receivable on securities portfolio		11,214,962.00
Other interests receivable		173,787.00
<b>Liabilities</b>		<b>12,543,583.00</b>
Bank overdrafts		7,547.00
Payable on redemptions		2,123.00
Other interests payable		23,061.00
Expenses payable		12,510,852.00
<b>Net asset value</b>		<b>2,977,356,382.00</b>

# UBAM - SNAM JAPAN EQUITY RESPONSIBLE

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in JPY</i>
<b>Income</b>		<b>34,339,980.00</b>
Dividends on securities portfolio, net		34,000,713.00
Bank interests on cash accounts		339,239.00
Other income		28.00
<b>Expenses</b>		<b>33,152,956.00</b>
Management fees	3	18,913,084.00
Service fees	5	4,548,291.00
General Distributor and Marketing fees	6	2,361,762.00
Audit fees		27,178.00
Legal fees		445,929.00
Transaction fees	2.13	3,545,245.00
Subscription tax ("Taxe d'abonnement")	7	644,206.00
Interests paid on bank overdraft		60,866.00
Other expenses		2,606,395.00
<b>Net income / (loss) from investments</b>		<b>1,187,024.00</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	246,522,133.00
- forward foreign exchange contracts	2.7	155,133,262.00
- foreign exchange	2.4	1,676,316.00
<b>Net realised profit / (loss)</b>		<b>404,518,735.00</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	130,683,535.00
- forward foreign exchange contracts	2.7	10,811,158.00
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>546,013,428.00</b>
Dividends distributed	8	-1,759,314.00
Subscriptions of capitalisation shares		81,704,908.00
Subscriptions of distribution shares		13,811,196.00
Redemptions of capitalisation shares		-189,919,518.00
Redemptions of distribution shares		-51,472,311.00
<b>Net increase / (decrease) in net assets</b>		<b>398,378,389.00</b>
<b>Net asset value at the beginning of the period</b>		<b>2,578,977,993.00</b>
<b>Net asset value at the end of the period</b>		<b>2,977,356,382.00</b>

# UBAM - SNAM JAPAN EQUITY RESPONSIBLE

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>JPY</b>	<b>2,977,356,382.00</b>	<b>2,578,977,993.00</b>	<b>3,067,287,550.00</b>
<b>A - Capitalisation shares</b>				
Number of shares		623,037.936	649,692.128	730,979.963
Net asset value per share	JPY	2,121	1,852	1,549
<b>A - Distribution shares</b>				
Number of shares		8,606.000	8,606.000	8,606.000
Net asset value per share	JPY	2,067	1,804	1,509
<b>AH - Capitalisation EUR shares</b>				
Number of shares		75,508.780	78,411.636	140,691.495
Net asset value per share	EUR	15.97	13.70	11.18
<b>AH - Distribution EUR shares</b>				
Number of shares		10,723.126	28,653.126	151,383.126
Net asset value per share	EUR	15.16	13.02	10.61
<b>AH - Capitalisation CHF shares</b>				
Number of shares		1,705.000	1,705.000	1,805.000
Net asset value per share	CHF	157.90	137.05	113.91
<b>AH - Capitalisation USD shares</b>				
Number of shares		91,726.119	102,922.034	108,330.731
Net asset value per share	USD	29.45	25.10	20.06
<b>AH - Capitalisation SEK shares</b>				
Number of shares		51.434	135.164	39.015
Net asset value per share	SEK	1,769.20	1,523.71	1,249.43
<b>AH - Capitalisation GBP shares</b>				
Number of shares		400.000	400.000	400.000
Net asset value per share	GBP	160.84	137.30	110.32
<b>I - Capitalisation shares</b>				
Number of shares		23,800.027	22,106.419	259,718.731
Net asset value per share	JPY	1,894	1,647	1,367
<b>I - Distribution shares</b>				
Number of shares		1,400.000	1,400.000	4,553.291
Net asset value per share	JPY	14,578	12,725	10,636
Dividend per share		53	77	59
<b>I - Distribution EUR shares</b>				
Number of shares		-	-	629.000
Net asset value per share	EUR	-	-	97.92
Dividend per share		-	0.70	0.58
<b>IH - Capitalisation EUR shares</b>				
Number of shares		4,063.024	3,988.024	4,093.767
Net asset value per share	EUR	189.84	162.36	131.42
<b>IH - Capitalisation CHF shares</b>				
Number of shares		6,000.000	6,000.000	7,319.344
Net asset value per share	CHF	154.22	133.37	110.03
<b>IH - Capitalisation USD shares</b>				
Number of shares		5,188.867	5,188.867	2,737.436
Net asset value per share	USD	204.67	173.78	137.88
<b>IH - Capitalisation SEK shares</b>				
Number of shares		-	-	1,056.538
Net asset value per share	SEK	-	-	1,110.93
<b>IPH - Capitalisation USD shares</b>				
Number of shares		-	-	591.000
Net asset value per share	USD	-	-	137.00

# UBAM - SNAM JAPAN EQUITY RESPONSIBLE

## Statistics

		30/06/24	31/12/23	31/12/22
<b>U - Capitalisation shares</b>				
Number of shares		37,098.585	37,098.585	32,005.929
Net asset value per share	JPY	1,374	1,195	992
<b>U - Distribution shares</b>				
Number of shares		53,337.187	54,743.269	243,240.145
Net asset value per share	JPY	1,837	1,608	1,346
Dividend per share		11	13	11
<b>UH - Capitalisation EUR shares</b>				
Number of shares		-	-	1,021.091
Net asset value per share	EUR	-	-	93.01
<b>UH - Distribution EUR shares</b>				
Number of shares		9,688.304	9,236.237	7,718.095
Net asset value per share	EUR	128.69	110.68	90.30
Dividend per share		0.71	0.77	0.33
<b>R - Capitalisation shares</b>				
Number of shares		5,949.554	5,949.554	9,459.678
Net asset value per share	JPY	1,235	1,083	915

## UBAM - SNAM JAPAN EQUITY RESPONSIBLE

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	649,692.128	4,359.187	31,013.379	623,037.936
<b>A - Distribution shares</b>	8,606.000	0.000	0.000	8,606.000
<b>AH - Capitalisation EUR shares</b>	78,411.636	6,324.055	9,226.911	75,508.780
<b>AH - Distribution EUR shares</b>	28,653.126	0.000	17,930.000	10,723.126
<b>AH - Capitalisation CHF shares</b>	1,705.000	0.000	0.000	1,705.000
<b>AH - Capitalisation USD shares</b>	102,922.034	11,772.669	22,968.584	91,726.119
<b>AH - Capitalisation SEK shares</b>	135.164	68.572	152.302	51.434
<b>AH - Capitalisation GBP shares</b>	400.000	0.000	0.000	400.000
<b>I - Capitalisation shares</b>	22,106.419	1,804.049	110.441	23,800.027
<b>I - Distribution shares</b>	1,400.000	0.000	0.000	1,400.000
<b>IH - Capitalisation EUR shares</b>	3,988.024	75.000	0.000	4,063.024
<b>IH - Capitalisation CHF shares</b>	6,000.000	0.000	0.000	6,000.000
<b>IH - Capitalisation USD shares</b>	5,188.867	0.000	0.000	5,188.867
<b>U - Capitalisation shares</b>	37,098.585	0.000	0.000	37,098.585
<b>U - Distribution shares</b>	54,743.269	1,033.251	2,439.333	53,337.187
<b>UH - Distribution EUR shares</b>	9,236.237	557.000	104.933	9,688.304
<b>R - Capitalisation shares</b>	5,949.554	0.000	0.000	5,949.554



# UBAM - SNAM JAPAN EQUITY RESPONSIBLE

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in JPY)	Market value (in JPY)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>2,447,713,618.00</b>	<b>2,889,736,620.00</b>	<b>97.06</b>
<b>Shares</b>		<b>2,447,713,618.00</b>	<b>2,889,736,620.00</b>	<b>97.06</b>
<b>Japanese yen</b>		<b>2,447,713,618.00</b>	<b>2,889,736,620.00</b>	<b>97.06</b>
AISIN CORPORATION - REG SHS	5,800	32,928,730.00	30,409,400.00	1.02
ASHIKAGA HOLDINGS CO LTD	125,200	74,290,487.00	78,425,280.00	2.63
ASTELLAS PHARMA	56,200	83,831,330.00	89,358,000.00	3.00
DAIFUKU CO	10,800	25,807,511.00	32,508,000.00	1.09
DAI-ICHI LIFE HOLDINGS INC	22,300	45,399,455.00	95,845,400.00	3.22
DAIKIN INDUSTRIES LTD - REG SHS	3,600	74,080,783.00	80,532,000.00	2.70
DENSO CORP	27,600	43,970,055.00	68,944,800.00	2.32
EIZO NANA O CORP	14,700	66,042,341.00	71,515,500.00	2.40
FUJITSU GENERAL LTD	23,600	58,791,403.00	49,253,200.00	1.65
FUJITSU LTD	23,200	39,972,794.00	58,394,400.00	1.96
ISUZU MOTORS LTD	27,300	38,154,507.00	58,176,300.00	1.95
JTEKT CORP	38,800	52,373,734.00	43,436,600.00	1.46
KAO CORP	13,000	86,323,856.00	84,812,000.00	2.85
KIRIN HOLDINGS CO LTD	41,900	87,065,913.00	86,858,700.00	2.92
KUBOTA CORP	28,600	60,196,635.00	64,350,000.00	2.16
MABUCHI MOTOR CO LTD	35,100	76,584,941.00	83,801,250.00	2.81
MARUI GROUP CO LTD	12,800	31,092,904.00	29,043,200.00	0.98
MEIDENSHA	5,400	10,780,716.00	19,710,000.00	0.66
MITSUBISHI ESTATE	44,000	76,749,132.00	110,880,000.00	3.72
MITSUI FUDOSAN CO LTD	19,100	27,093,350.00	28,048,350.00	0.94
MORINAGA MILK INDUSTRY CO	11,700	29,398,117.00	39,440,700.00	1.32
MURATA MANUFACTURING CO LTD	37,100	100,225,503.00	123,246,200.00	4.14
NIDEC CORP	15,100	109,887,365.00	108,493,500.00	3.64
NIPPON TELEGRAPH AND TELEPHONE-REG SHS	802,300	99,933,551.00	121,789,140.00	4.09
NOMURA RESEARCH INSTITUTE	27,400	92,553,078.00	123,875,400.00	4.16
OBAYASHI CORP - REG SHS	28,100	27,398,937.00	53,727,200.00	1.80
OMRON CORP	14,100	81,095,195.00	77,958,900.00	2.62
OSG CORP	19,400	37,325,221.00	37,994,900.00	1.28
PANASONIC HOLDINGS CORPORATION - REG SHS	30,200	37,215,702.00	39,773,400.00	1.34
RESONA HOLDINGS INC	89,100	66,501,359.00	94,846,950.00	3.19
SECOM CO LTD	9,000	85,263,874.00	85,473,000.00	2.87
SEIKO EPSON CORP	14,700	25,303,815.00	36,735,300.00	1.23
SHIMIZU CORP	49,900	43,468,571.00	45,084,650.00	1.51
SUMCO CORP	24,600	58,790,816.00	56,961,300.00	1.91
SUMITOMO ELECTRIC INDUSTRIES LTD	9,300	12,982,239.00	23,273,250.00	0.78
SUMITOMO MITSUI FINANCIAL GROUP INC	9,100	47,462,304.00	97,597,500.00	3.28
SUMITOMO MITSUI TRUST - SHS	31,400	58,017,863.00	115,238,000.00	3.87
TAIKISHA LTD	9,800	46,243,782.00	52,136,000.00	1.75
TORAY INDUSTRIES	132,700	94,490,500.00	101,051,050.00	3.39
TOYODA GOSEI CO LTD	13,700	34,534,106.00	38,750,450.00	1.30
WEST JAPAN RAILWAY COMPANY	21,400	56,302,430.00	64,093,000.00	2.15
YAMATO HOLDINGS CO LTD	49,700	111,788,713.00	87,894,450.00	2.95
<b>Total securities portfolio</b>		<b>2,447,713,618.00</b>	<b>2,889,736,620.00</b>	<b>97.06</b>
<b>Cash at bank/(bank liabilities)</b>			<b>66,482,690.00</b>	<b>2.23</b>
<b>Other net assets/(liabilities)</b>			<b>21,137,072.00</b>	<b>0.71</b>
<b>Total</b>			<b>2,977,356,382.00</b>	<b>100.00</b>

*The accompanying notes form an integral part of these financial statements.*

# UBAM - SNAM JAPAN EQUITY RESPONSIBLE

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## Geographical breakdown of investments as at 30/06/24

Country	% of net assets
Japan	97.06
<b>Total</b>	<b>97.06</b>

## Economic breakdown of investments as at 30/06/24

Sector	% of net assets
Electronics and semiconductors	14.89
Holding and finance companies	14.26
Machine and apparatus construction	8.69
Electrical engineering and electronics	6.66
Road vehicles	6.59
Pharmaceuticals and cosmetics	5.85
Building materials and trade	5.07
Real Estate companies	4.67
Internet and Internet services	4.16
Communications	4.09
Chemicals	3.39
Insurance	3.22
Tobacco and alcoholic drinks	2.92
Miscellaneous services	2.87
Banks and other financial institutions	2.63
Transportation	2.15
Office supplies and computing	1.96
Miscellaneous consumer goods	1.66
Foods and non alcoholic drinks	1.33
<b>Total</b>	<b>97.06</b>

# UBAM - SWISS EQUITY

## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in CHF</i>
<b>Assets</b>		<b>1,756,007,892.20</b>
Securities portfolio at market value	2.2	1,738,957,281.43
<i>Cost price</i>		<i>1,382,184,612.84</i>
Cash at banks and liquidities		11,593,013.18
Other liquid assets	11	1,955,000.00
Receivable for investments sold		299,287.47
Receivable on subscriptions		738,846.67
Net unrealised appreciation on forward foreign exchange contracts	2.7	2,434,713.77
Dividends receivable on securities portfolio		7,586.99
Other interests receivable		21,930.24
Receivable on treasury transactions	2.14	232.45
<b>Liabilities</b>		<b>26,391,997.02</b>
Bank overdrafts		125,049.15
Other liquid liabilities	11	1,955,000.00
Payable on investments purchased		19,663,072.84
Payable on redemptions		1,180,983.23
Other interests payable		13,651.40
Expenses payable		3,454,240.40
<b>Net asset value</b>		<b>1,729,615,895.18</b>

# UBAM - SWISS EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	Note	Expressed in CHF
<b>Income</b>		<b>25,279,356.69</b>
Dividends on securities portfolio, net		25,189,174.45
Bank interests on cash accounts		90,182.24
<b>Expenses</b>		<b>8,916,021.09</b>
Management fees	3	5,646,102.65
Service fees	5	2,467,271.89
Audit fees		14,908.50
Legal fees		6,460.47
Transaction fees	2.13	409,450.08
Subscription tax ("Taxe d'abonnement")	7	225,526.82
Interests paid on bank overdraft		16,880.41
Other expenses		129,420.27
<b>Net income / (loss) from investments</b>		<b>16,363,335.60</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	17,252,625.26
- forward foreign exchange contracts	2.7	2,954,340.00
- foreign exchange	2.4	-34,012.57
<b>Net realised profit / (loss)</b>		<b>36,536,288.29</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	133,658,920.46
- forward foreign exchange contracts	2.7	5,735,986.95
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>175,931,195.70</b>
Dividends distributed	8	-870,805.64
Subscriptions of capitalisation shares		292,775,149.26
Subscriptions of distribution shares		13,431,270.50
Redemptions of capitalisation shares		-321,972,789.71
Redemptions of distribution shares		-11,424,731.39
<b>Net increase / (decrease) in net assets</b>		<b>147,869,288.72</b>
<b>Net asset value at the beginning of the period</b>		<b>1,581,746,606.46</b>
<b>Net asset value at the end of the period</b>		<b>1,729,615,895.18</b>

# UBAM - SWISS EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>CHF</b>	<b>1,729,615,895.18</b>	<b>1,581,746,606.46</b>	<b>1,799,195,984.63</b>
<b>A - Capitalisation shares</b>				
Number of shares		745,020.105	795,812.636	954,965.796
Net asset value per share	CHF	433.45	393.57	372.21
<b>A - Distribution shares</b>				
Number of shares		102,686.584	102,024.334	106,828.599
Net asset value per share	CHF	414.43	377.20	357.39
Dividend per share		0.94	0.71	-
<b>A - Capitalisation USD shares</b>				
Number of shares		45,441.424	44,722.818	49,153.943
Net asset value per share	USD	173.56	168.25	144.75
<b>A - Distribution USD shares</b>				
Number of shares		-	1,000.000	1,000.000
Net asset value per share	USD	-	94.05	81.06
Dividend per share		0.24	0.16	-
<b>AH - Capitalisation shares</b>				
Number of shares		9,048.718	8,684.107	12,566.471
Net asset value per share	CHF	153.35	139.51	131.82
<b>AH - Distribution shares</b>				
Number of shares		5,615.879	5,195.879	5,195.937
Net asset value per share	CHF	148.22	135.17	127.96
Dividend per share		0.34	0.26	-
<b>AH - Capitalisation EUR shares</b>				
Number of shares		135,977.589	144,856.349	163,813.895
Net asset value per share	EUR	283.76	255.34	238.01
<b>AH - Capitalisation USD shares</b>				
Number of shares		107,883.334	117,439.123	132,164.407
Net asset value per share	USD	440.57	393.13	358.82
<b>AH - Distribution USD shares</b>				
Number of shares		6,292.242	7,177.998	8,964.998
Net asset value per share	USD	140.62	130.66	122.03
Dividend per share		5.48	3.06	1.23
<b>AH - Capitalisation GBP shares</b>				
Number of shares		4,653.796	6,423.005	6,823.338
Net asset value per share	GBP	171.76	153.60	141.00
<b>I - Capitalisation shares</b>				
Number of shares		876,884.224	941,205.492	1,359,660.216
Net asset value per share	CHF	469.36	425.35	400.71
<b>I - Distribution shares</b>				
Number of shares		19,381.139	21,505.627	19,173.703
Net asset value per share	CHF	437.99	399.22	378.00
Dividend per share		2.40	2.08	0.47
<b>I - Capitalisation EUR shares</b>				
Number of shares		29,833.000	23,733.000	357,972.000
Net asset value per share	EUR	123.80	116.21	103.07
<b>IH - Capitalisation shares</b>				
Number of shares		6,877.728	310,858.837	328,480.507
Net asset value per share	CHF	158.80	144.18	135.70
<b>IH - Distribution shares</b>				
Number of shares		-	7,400.000	250.000
Net asset value per share	CHF	-	136.81	129.42
Dividend per share		-	0.71	0.16

# UBAM - SWISS EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>IH - Capitalisation EUR shares</b>				
Number of shares		41,103.637	61,925.525	110,938.724
Net asset value per share	EUR	219.90	197.50	183.37
<b>IH - Distribution EUR shares</b>				
Number of shares		2,100.000	2,100.000	2,100.000
Net asset value per share	EUR	127.39	117.24	109.79
Dividend per share		2.98	1.02	0.48
<b>IH - Capitalisation USD shares</b>				
Number of shares		180,244.445	188,501.192	194,541.577
Net asset value per share	USD	213.17	189.85	172.60
<b>IH - Distribution USD shares</b>				
Number of shares		6,576.078	5,384.359	35,158.804
Net asset value per share	USD	168.12	156.43	146.01
Dividend per share		7.10	4.18	2.17
<b>IH - Capitalisation GBP shares</b>				
Number of shares		3,179.102	3,179.102	3,499.102
Net asset value per share	GBP	177.91	158.80	145.21
<b>I+ - Capitalisation shares</b>				
Number of shares		4,631,289.200	2,971,321.040	2,418,440.800
Net asset value per share	CHF	95.09	86.02	80.74
<b>I+ - Capitalisation EUR shares</b>				
Number of shares		90,842.050	342,812.050	358,560.050
Net asset value per share	EUR	112.41	105.39	93.24
<b>U - Capitalisation shares</b>				
Number of shares		213,804.711	193,853.655	211,049.658
Net asset value per share	CHF	449.18	407.15	383.72
<b>U - Distribution shares</b>				
Number of shares		767,094.551	742,148.148	705,166.365
Net asset value per share	CHF	152.71	139.22	131.88
Dividend per share		0.84	0.73	0.16
<b>UH - Capitalisation EUR shares</b>				
Number of shares		37,682.607	23,717.378	16,927.007
Net asset value per share	EUR	164.52	147.79	137.28
<b>UH - Distribution EUR shares</b>				
Number of shares		1,780.739	1,623.998	10,735.851
Net asset value per share	EUR	84.13	77.45	73.34
Dividend per share		1.97	0.68	0.32
<b>U - Capitalisation USD shares</b>				
Number of shares		11,854.067	9,289.878	10,036.483
Net asset value per share	USD	181.57	175.72	150.64
<b>UH - Capitalisation USD shares</b>				
Number of shares		18,212.337	20,879.082	23,204.867
Net asset value per share	USD	200.91	178.97	162.78
<b>UH - Capitalisation SEK shares</b>				
Number of shares		633.630	-	-
Net asset value per share	SEK	1,040.95	-	-
<b>U - Capitalisation GBP shares</b>				
Number of shares		1,609.690	2,230.000	2,230.000
Net asset value per share	GBP	97.37	93.43	84.88
<b>UH - Capitalisation GBP shares</b>				
Number of shares		5,055.844	4,801.844	4,759.844
Net asset value per share	GBP	134.98	120.51	110.24

# UBAM - SWISS EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>U1 - Capitalisation shares</b>				
Number of shares		10.000	10.000	-
Net asset value per share	CHF	122.18	110.70	-
<b>S - Capitalisation shares</b>				
Number of shares		44,915.626	48,018.750	3,411.134
Net asset value per share	CHF	117.62	106.55	100.32
<b>SH - Capitalisation EUR shares</b>				
Number of shares		27,266.419	26,726.348	37,154.371
Net asset value per share	EUR	93.72	84.14	78.07
<b>R - Capitalisation shares</b>				
Number of shares		18,346.924	19,270.351	21,274.489
Net asset value per share	CHF	373.25	340.58	325.34
<b>Y - Capitalisation shares</b>				
Number of shares		772,563.367	1,157,391.042	1,630,949.087
Net asset value per share	CHF	143.57	130.01	122.23
<b>Y1 - Capitalisation shares</b>				
Number of shares		10.000	10.000	-
Net asset value per share	CHF	109.01	98.69	-
<b>Z - Capitalisation shares</b>				
Number of shares		19,950.000	19,950.000	19,950.000
Net asset value per share	CHF	107.89	97.46	91.22

## UBAM - SWISS EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	795,812.636	29,499.300	80,291.831	745,020.105
A - Distribution shares	102,024.334	6,948.140	6,285.890	102,686.584
A - Capitalisation USD shares	44,722.818	4,231.729	3,513.123	45,441.424
A - Distribution USD shares	1,000.000	0.000	1,000.000	0.000
AH - Capitalisation shares	8,684.107	3,437.527	3,072.916	9,048.718
AH - Distribution shares	5,195.879	875.000	455.000	5,615.879
AH - Capitalisation EUR shares	144,856.349	5,895.183	14,773.943	135,977.589
AH - Capitalisation USD shares	117,439.123	2,248.174	11,803.963	107,883.334
AH - Distribution USD shares	7,177.998	1,049.244	1,935.000	6,292.242
AH - Capitalisation GBP shares	6,423.005	0.000	1,769.209	4,653.796
I - Capitalisation shares	941,205.492	87,052.579	151,373.847	876,884.224
I - Distribution shares	21,505.627	1,731.283	3,855.771	19,381.139
I - Capitalisation EUR shares	23,733.000	6,900.000	800.000	29,833.000
IH - Capitalisation shares	310,858.837	1,163.349	305,144.458	6,877.728
IH - Distribution shares	7,400.000	0.000	7,400.000	0.000
IH - Capitalisation EUR shares	61,925.525	2,932.823	23,754.711	41,103.637
IH - Distribution EUR shares	2,100.000	0.000	0.000	2,100.000
IH - Capitalisation USD shares	188,501.192	6,900.709	15,157.456	180,244.445
IH - Distribution USD shares	5,384.359	1,738.750	547.031	6,576.078
IH - Capitalisation GBP shares	3,179.102	0.000	0.000	3,179.102
I+ - Capitalisation shares	2,971,321.040	1,817,002.310	157,034.150	4,631,289.200
I+ - Capitalisation EUR shares	342,812.050	10,410.000	262,380.000	90,842.050
U - Capitalisation shares	193,853.655	46,740.218	26,789.162	213,804.711
U - Distribution shares	742,148.148	63,810.094	38,863.691	767,094.551
UH - Capitalisation EUR shares	23,717.378	17,330.293	3,365.064	37,682.607
UH - Distribution EUR shares	1,623.998	156.741	0.000	1,780.739
U - Capitalisation USD shares	9,289.878	2,887.779	323.590	11,854.067
UH - Capitalisation USD shares	20,879.082	380.000	3,046.745	18,212.337
UH - Capitalisation SEK shares	0.000	633.630	0.000	633.630
U - Capitalisation GBP shares	2,230.000	1,379.690	2,000.000	1,609.690
UH - Capitalisation GBP shares	4,801.844	254.000	0.000	5,055.844
U1 - Capitalisation shares	10.000	0.000	0.000	10.000
S - Capitalisation shares	48,018.750	1,259.219	4,362.343	44,915.626
SH - Capitalisation EUR shares	26,726.348	3,455.504	2,915.433	27,266.419
R - Capitalisation shares	19,270.351	499.453	1,422.880	18,346.924
Y - Capitalisation shares	1,157,391.042	355,206.192	740,033.867	772,563.367
Y1 - Capitalisation shares	10.000	0.000	0.000	10.000
Z - Capitalisation shares	19,950.000	0.000	0.000	19,950.000



# UBAM - SWISS EQUITY

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>1,382,184,612.84</b>	<b>1,738,957,281.43</b>	<b>100.54</b>
<b>Shares</b>		<b>1,382,184,612.84</b>	<b>1,738,957,281.43</b>	<b>100.54</b>
<b>Swiss franc</b>		<b>1,356,870,593.51</b>	<b>1,703,926,577.90</b>	<b>98.51</b>
ABB LTD	2,686,076	88,569,455.57	134,088,913.92	7.75
ACCELERON INDUSTRIES AG	1,169,775	20,384,515.23	41,176,080.00	2.38
AFG ARBONIA (NAMEN)	501,701	6,900,309.84	6,401,704.76	0.37
ALCON REGS	1,041,618	71,159,054.48	83,558,595.96	4.83
ARYZTA	7,944,894	12,936,016.16	12,711,830.40	0.73
BACHEM HOLDING LTD SHARES	189,756	13,909,252.96	15,645,382.20	0.90
BB BIOTECH REGS	189,137	10,345,899.32	7,584,393.70	0.44
BELIMO HOLDING LTD	41,981	14,799,955.42	18,916,638.60	1.09
BUCHER INDUSTRIES REGS	40,034	15,825,594.50	14,492,308.00	0.84
BURCKHARDT COMPRESSION HOLDING	15,070	8,262,005.78	8,891,300.00	0.51
BURKHALTER HOLD	85,353	5,922,643.27	7,861,011.30	0.45
CALIDA HOLDING REGS	246,342	9,221,450.83	7,464,162.60	0.43
CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	1,980	22,168,316.07	20,770,200.00	1.20
COMET HLDG REG SHS	53,147	11,349,430.13	19,239,214.00	1.11
DAETWYLER HOLDING AG	55,352	11,211,519.21	9,343,417.60	0.54
DOTTIKON ES HLDG - REGISTERED SHS	60,614	6,558,386.40	15,335,342.00	0.89
EMMI AG REGS	7,633	6,642,505.12	6,778,104.00	0.39
FLUGHAFEN ZUERICH AG	58,406	9,823,885.56	11,605,272.20	0.67
GALDERMA GROUP AG	186,176	10,735,779.04	13,769,576.96	0.80
GALENICA SA	238,799	16,932,251.01	17,563,666.45	1.02
GEBERIT AG	69,372	30,329,591.81	36,822,657.60	2.13
GEORG FISCHER LTD	322,469	21,324,802.91	19,428,757.25	1.12
GIVAUDAN SA - REG SHS	9,734	27,264,208.62	41,466,840.00	2.40
HBM HEALTHCARE	31,611	7,262,516.32	6,480,255.00	0.37
HELVETIA HLDG - REGISTERED SHS	72,433	7,823,107.47	8,800,609.50	0.51
INFICON HOLDING SA	14,041	9,979,123.73	19,180,006.00	1.11
INTERROLL-HOLDING NOM.	4,703	11,236,707.22	12,462,950.00	0.72
LONZA GROUP	126,732	31,081,656.09	62,149,372.80	3.59
MOLECULAR PARTNERS	360,499	8,749,247.02	2,350,453.48	0.14
MONTANA AEROSP	382,281	11,010,512.98	7,156,300.32	0.41
NESTLE SA PREFERENTIAL SHARE	1,325,261	121,115,380.45	121,552,938.92	7.03
NOVARTIS AG PREFERENTIAL SHARE	1,385,771	102,026,616.07	133,269,597.07	7.71
PARTNERS GROUP HOLDING AG - NAMNE-AKT	50,513	35,304,193.12	58,292,002.00	3.37
PIERER MOBILITY AG	193,113	12,891,504.03	5,368,541.40	0.31
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	426,329	120,611,820.30	106,369,085.50	6.15
SANDOZ GROUP AG	1,146,184	29,151,128.15	37,296,827.36	2.16
SENSIRION HOLDING SA	62,792	7,663,268.25	4,904,055.20	0.28
SFS GROUP - NAMEN-AKT	96,189	11,527,145.34	11,484,966.60	0.66
SIEGFRIED HOLDING	16,378	13,017,320.06	15,280,674.00	0.88
SIG GROUP PREFERENTIAL SHARE	833,311	13,836,019.60	13,707,965.95	0.79
SIKA - REGISTERED SHS	239,119	35,999,575.09	61,501,406.80	3.56
SKAN GROUP AG	143,299	10,231,137.81	11,435,260.20	0.66
SONOVA HOLDING LTD - NAMEN-AKT	54,720	14,093,654.57	15,190,272.00	0.88
STADLER RAIL AG	191,147	7,797,433.71	4,883,805.85	0.28
STRAUMANN HOLDING LTD - REG SHS	175,644	14,093,870.64	19,549,177.20	1.13
SWISS LIFE HOLDING N-NAMEN REGISTERED	79,537	30,950,647.31	52,542,142.20	3.04
SWISSQUOTE GROUP HOLDING	70,513	5,560,790.65	19,997,486.80	1.16
SWISS RE - REG SHS	422,693	39,365,727.97	47,130,269.50	2.72
TECAN GROUP NAM.AKT	36,070	12,661,028.84	10,849,856.00	0.63
UBS GROUP NAMEN-AKT	4,027,543	74,047,061.15	106,528,512.35	6.16
VAT GROUP SA	70,243	14,475,324.38	35,781,784.20	2.07
VZ HOLDING LTD	164,215	12,578,876.34	18,917,568.00	1.09
YPSOMED HOLDING AG NAM.AKT	46,657	13,107,977.12	18,849,428.00	1.09

*The accompanying notes form an integral part of these financial statements.*

## UBAM - SWISS EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
ZURICH INSURANCE GROUP - REG SHS	174,802	65,043,392.49	83,747,638.20	4.84
<b>United States dollar</b>		<b>25,314,019.33</b>	<b>35,030,703.53</b>	<b>2.03</b>
MASTERCARD INC -A-	49,487	16,561,807.50	19,617,451.98	1.13
THERMO FISHER SCIENTIFIC INC - REG SHS	31,018	8,752,211.83	15,413,251.55	0.89
<b>Total securities portfolio</b>		<b>1,382,184,612.84</b>	<b>1,738,957,281.43</b>	<b>100.54</b>
<b>Cash at bank/(bank liabilities)</b>			<b>11,467,964.03</b>	<b>0.66</b>
<b>Other net assets/(liabilities)</b>			<b>-20,809,350.28</b>	<b>-1.20</b>
<b>Total</b>			<b>1,729,615,895.18</b>	<b>100.00</b>

# UBAM - SWISS EQUITY

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Switzerland	98.20
United States of America	2.03
Austria	0.31
<b>Total</b>	<b>100.54</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Pharmaceuticals and cosmetics	23.34
Holding and finance companies	19.42
Insurance	11.11
Chemicals	10.43
Foods and non alcoholic drinks	9.36
Machine and apparatus construction	5.46
Electrical engineering and electronics	5.35
Healthcare and social services	4.83
Banks and other financial institutions	2.29
Electronics and semiconductors	2.28
Building materials and trade	2.13
Packaging industries	1.33
Transportation	0.95
Road vehicles	0.84
Biotechnology	0.58
Textiles and garments	0.43
Aeronautic and astronautic industry	0.41
<b>Total</b>	<b>100.54</b>

# UBAM - SWISS SMALL AND MID CAP EQUITY

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in CHF</i>
<b>Assets</b>		<b>132,916,719.50</b>
Securities portfolio at market value	2.2	131,944,382.71
<i>Cost price</i>		<i>124,626,190.77</i>
Cash at banks and liquidities		717,159.28
Receivable for investments sold		37,880.54
Receivable on subscriptions		17,258.75
Net unrealised appreciation on forward foreign exchange contracts	2.7	199,519.02
Other interests receivable		519.20
<b>Liabilities</b>		<b>386,395.41</b>
Payable on redemptions		96,945.35
Other interests payable		2,908.73
Expenses payable		286,541.33
<b>Net asset value</b>		<b>132,530,324.09</b>

# UBAM - SWISS SMALL AND MID CAP EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in CHF</i>
<b>Income</b>		<b>1,207,727.75</b>
Dividends on securities portfolio, net		1,204,707.25
Bank interests on cash accounts		3,012.97
Other income		7.53
<b>Expenses</b>		<b>679,405.25</b>
Management fees	3	374,103.60
Service fees	5	157,695.60
Audit fees		807.32
Legal fees		2,478.44
Transaction fees	2.13	105,472.80
Subscription tax ("Taxe d'abonnement")	7	22,114.34
Interests paid on bank overdraft		2,908.73
Other expenses		13,824.42
<b>Net income / (loss) from investments</b>		<b>528,322.50</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	-1,112,094.57
- forward foreign exchange contracts	2.7	106,613.83
- foreign exchange	2.4	3,717.99
<b>Net realised profit / (loss)</b>		<b>-473,440.25</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	4,219,500.79
- forward foreign exchange contracts	2.7	375,972.99
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>4,122,033.53</b>
Dividends distributed	8	-10,787.09
Subscriptions of capitalisation shares		69,009,613.27
Subscriptions of distribution shares		6,222,018.15
Redemptions of capitalisation shares		-7,117,690.92
Redemptions of distribution shares		-1,701,484.47
<b>Net increase / (decrease) in net assets</b>		<b>70,523,702.47</b>
<b>Net asset value at the beginning of the period</b>		<b>62,006,621.62</b>
<b>Net asset value at the end of the period</b>		<b>132,530,324.09</b>

# UBAM - SWISS SMALL AND MID CAP EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>CHF</b>	<b>132,530,324.09</b>	<b>62,006,621.62</b>	<b>72,433,636.79</b>
<b>A - Capitalisation shares</b>				
Number of shares		124,129.601	123,744.666	143,484.809
Net asset value per share	CHF	155.21	146.70	139.30
<b>A - Distribution shares</b>				
Number of shares		51,829.463	49,488.963	59,677.307
Net asset value per share	CHF	137.44	129.90	123.35
<b>AH - Capitalisation EUR shares</b>				
Number of shares		14,471.546	17,247.605	18,410.790
Net asset value per share	EUR	158.40	148.42	138.87
<b>AH - Capitalisation USD shares</b>				
Number of shares		38,867.687	17,085.247	20,846.247
Net asset value per share	USD	187.12	173.82	158.93
<b>AP - Capitalisation shares</b>				
Number of shares		1,500.000	1,500.000	2,500.000
Net asset value per share	CHF	153.95	145.25	137.44
<b>I - Capitalisation shares</b>				
Number of shares		284,304.888	144,267.689	198,051.554
Net asset value per share	CHF	162.93	153.69	145.38
<b>I - Distribution shares</b>				
Number of shares		26,382.922	25,419.410	23,953.410
Net asset value per share	CHF	119.75	113.11	107.14
Dividend per share		0.16	0.17	-
<b>IH - Capitalisation EUR shares</b>				
Number of shares		1,352.943	1,352.943	1,484.450
Net asset value per share	EUR	143.01	133.74	124.65
<b>IH - Capitalisation USD shares</b>				
Number of shares		10,955.899	10,955.899	10,535.899
Net asset value per share	USD	187.35	173.69	158.19
<b>IH - Distribution GBP shares</b>				
Number of shares		-	-	540.000
Net asset value per share	GBP	-	-	93.46
Dividend per share		-	1.97	-
<b>IP - Capitalisation shares</b>				
Number of shares		9,060.429	7,760.429	7,760.429
Net asset value per share	CHF	162.66	153.24	144.59
<b>U - Capitalisation shares</b>				
Number of shares		324,199.490	35,137.922	41,815.372
Net asset value per share	CHF	122.01	115.13	108.94
<b>U - Distribution shares</b>				
Number of shares		26,595.543	1,837.004	2,362.006
Net asset value per share	CHF	158.54	149.80	141.95
Dividend per share		0.21	0.23	-
<b>UH - Capitalisation EUR shares</b>				
Number of shares		2,145.692	-	-
Net asset value per share	EUR	101.52	-	-
<b>UH - Distribution EUR shares</b>				
Number of shares		1,505.000	-	-
Net asset value per share	EUR	100.59	-	-
<b>UH - Capitalisation SEK shares</b>				
Number of shares		631.020	-	-
Net asset value per share	SEK	1,015.39	-	-

## UBAM - SWISS SMALL AND MID CAP EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	123,744.666	7,142.250	6,757.315	124,129.601
<b>A - Distribution shares</b>	49,488.963	5,698.000	3,357.500	51,829.463
<b>AH - Capitalisation EUR shares</b>	17,247.605	107.275	2,883.334	14,471.546
<b>AH - Capitalisation USD shares</b>	17,085.247	25,523.201	3,740.761	38,867.687
<b>AP - Capitalisation shares</b>	1,500.000	0.000	0.000	1,500.000
<b>I - Capitalisation shares</b>	144,267.689	152,638.114	12,600.915	284,304.888
<b>I - Distribution shares</b>	25,419.410	5,832.373	4,868.861	26,382.922
<b>IH - Capitalisation EUR shares</b>	1,352.943	0.000	0.000	1,352.943
<b>IH - Capitalisation USD shares</b>	10,955.899	0.000	0.000	10,955.899
<b>IP - Capitalisation shares</b>	7,760.429	1,300.000	0.000	9,060.429
<b>U - Capitalisation shares</b>	35,137.922	314,272.453	25,210.885	324,199.490
<b>U - Distribution shares</b>	1,837.004	29,110.258	4,351.719	26,595.543
<b>UH - Capitalisation EUR shares</b>	0.000	2,145.692	0.000	2,145.692
<b>UH - Distribution EUR shares</b>	0.000	1,505.000	0.000	1,505.000
<b>UH - Capitalisation SEK shares</b>	0.000	631.020	0.000	631.020

# UBAM - SWISS SMALL AND MID CAP EQUITY

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>124,626,190.77</b>	<b>131,944,382.71</b>	<b>99.56</b>
<b>Shares</b>		<b>124,626,190.77</b>	<b>131,944,382.71</b>	<b>99.56</b>
<b>Swiss franc</b>		<b>124,626,190.77</b>	<b>131,944,382.71</b>	<b>99.56</b>
ACCELLERON INDUSTRIES AG	103,340	2,666,045.05	3,637,568.00	2.74
AFG ARBONIA (NAMEN)	101,203	1,461,482.11	1,291,350.28	0.97
ALSO HOLDING REG.SHS	8,439	1,933,107.53	2,337,603.00	1.76
ARYZTA	1,195,222	1,976,805.62	1,912,355.20	1.44
ASCOM HOLDING AG REG.	106,159	1,060,954.58	812,116.35	0.61
BACHEM HOLDING LTD SHARES	34,227	2,627,371.77	2,822,016.15	2.13
BARRY CALLEBAUT LTD - NAMEN-AKT	356	789,948.44	521,184.00	0.39
BELIMO HOLDING LTD	8,814	3,174,684.32	3,971,588.40	3.00
BUCHER INDUSTRIES REGS	7,093	2,831,122.48	2,567,666.00	1.94
BURCKHARDT COMPRESSION HOLDING	3,029	1,703,047.42	1,787,110.00	1.35
BURKHALTER HOLD	12,164	1,028,088.29	1,120,304.40	0.85
CALIDA HOLDING REGS	26,439	884,911.37	801,101.70	0.60
CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	998	10,808,579.58	10,469,020.00	7.90
CICOREL TECHNOLOGIES NAMEN AKT	23,784	1,122,971.62	1,251,038.40	0.94
COMET HLDG REG SHS	7,080	1,891,698.28	2,562,960.00	1.93
DAETWYLER HOLDING AG	10,572	2,187,822.36	1,784,553.60	1.35
DOTTIKON ES HLDG - REGISTERED SHS	5,503	1,005,391.53	1,392,259.00	1.05
EMMI AG REGS	2,186	1,889,609.23	1,941,168.00	1.46
EPIC SUISSE SA	11,766	823,147.07	847,152.00	0.64
FLUGHAFEN ZUERICH AG	21,003	3,982,520.52	4,173,296.10	3.15
GALDERMA GROUP AG	25,038	1,523,247.31	1,851,810.48	1.40
GALENICA SA	47,146	3,415,495.35	3,467,588.30	2.62
GEBERIT AG	1,006	561,181.47	533,984.80	0.40
GEORG FISCHER LTD	59,784	3,945,035.08	3,601,986.00	2.72
GLARNER KANTONALBANK REGS	33,517	877,239.73	703,857.00	0.53
HBM HEALTHCARE	4,120	958,186.27	844,600.00	0.64
HELVETIA HLDG - REGISTERED SHS	25,372	2,975,189.91	3,082,698.00	2.33
HUBER + SUHNER AG	19,314	1,470,991.77	1,477,521.00	1.11
INFICON HOLDING SA	1,835	1,997,603.14	2,506,610.00	1.89
INTERROLL-HOLDING NOM.	816	2,106,473.77	2,162,400.00	1.63
JUNGFRAUBAHN HOLDING -REGS	7,101	1,109,165.37	1,376,173.80	1.04
KARDEX HOLDING AG	8,628	1,815,852.42	1,967,184.00	1.48
LEM HOLDING SANOM	887	1,543,372.43	1,268,410.00	0.96
MEDACTA GROUP LTD	11,656	1,535,759.69	1,424,363.20	1.07
MOLECULAR PARTNERS	55,612	796,332.37	362,590.24	0.27
MONTANA AEROSP	90,211	1,908,548.70	1,688,749.92	1.27
ORIOR REGS	16,358	1,219,894.92	911,140.60	0.69
PARTNERS GROUP HOLDING AG - NAMNE-AKT	1,065	1,121,354.81	1,229,010.00	0.93
PIERER MOBILITY AG	25,656	1,470,975.13	713,236.80	0.54
SANDOZ GROUP AG	269,321	7,195,676.04	8,763,705.34	6.61
SENSIRION HOLDING SA	15,096	1,418,759.89	1,178,997.60	0.89
SFS GROUP - NAMEN-AKT	15,889	1,889,767.96	1,897,146.60	1.43
SIEGFRIED HOLDING	3,383	2,380,397.74	3,156,339.00	2.38
SIG GROUP PREFERENTIAL SHARE	223,050	4,245,141.68	3,669,172.50	2.77
SIKA - REGISTERED SHS	3,313	732,052.87	852,103.60	0.64
SKAN GROUP AG	26,952	2,069,369.21	2,150,769.60	1.62
STADLER RAIL AG	44,697	1,540,800.15	1,142,008.35	0.86
STRAUMANN HOLDING LTD - REG SHS	58,578	7,179,075.93	6,519,731.40	4.92
SWISSQUOTE GROUP HOLDING	17,359	3,079,358.93	4,923,012.40	3.71
TECAN GROUP NAM.AKT	7,090	2,290,476.88	2,132,672.00	1.61
VALIANT HOLDING	23,496	2,390,739.54	2,391,892.80	1.80
VAT GROUP SA	16,142	5,697,231.37	8,222,734.80	6.20
VZ HOLDING LTD	24,160	2,275,698.49	2,783,232.00	2.10



## UBAM - SWISS SMALL AND MID CAP EQUITY

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### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
YPSOMED HOLDING AG NAM.AKT	7,385	2,040,435.28	2,983,540.00	2.25
<b>Total securities portfolio</b>		<b>124,626,190.77</b>	<b>131,944,382.71</b>	<b>99.56</b>
<b>Cash at bank/(bank liabilities)</b>			<b>717,159.28</b>	<b>0.54</b>
<b>Other net assets/(liabilities)</b>			<b>-131,217.90</b>	<b>-0.10</b>
<b>Total</b>			<b>132,530,324.09</b>	<b>100.00</b>

# UBAM - SWISS SMALL AND MID CAP EQUITY

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## Geographical breakdown of investments as at 30/06/24

Country	% of net assets
Switzerland	99.02
Austria	0.54
<b>Total</b>	<b>99.56</b>

## Economic breakdown of investments as at 30/06/24

Sector	% of net assets
Pharmaceuticals and cosmetics	23.92
Machine and apparatus construction	15.98
Foods and non alcoholic drinks	11.89
Electrical engineering and electronics	9.06
Electronics and semiconductors	7.56
Banks and other financial institutions	6.05
Holding and finance companies	5.10
Transportation	5.05
Packaging industries	4.12
Insurance	2.33
Road vehicles	1.94
Chemicals	1.69
Aeronautic and astronautic industry	1.27
Healthcare and social services	1.08
Real Estate companies	0.64
Communications	0.61
Textiles and garments	0.60
Building materials and trade	0.40
Biotechnology	0.27
<b>Total</b>	<b>99.56</b>

# UBAM - TECH GLOBAL LEADERS EQUITY

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>43,996,799.28</b>
Securities portfolio at market value	2.2	43,546,875.63
<i>Cost price</i>		25,506,764.59
Cash at banks and liquidities		440,053.07
Receivable on subscriptions		9.50
Dividends receivable on securities portfolio		4,851.08
Other interests receivable		5,010.00
<b>Liabilities</b>		<b>166,319.74</b>
Net unrealised depreciation on forward foreign exchange contracts	2.7	19,937.85
Other interests payable		4.63
Expenses payable		146,377.26
<b>Net asset value</b>		<b>43,830,479.54</b>

# UBAM - TECH GLOBAL LEADERS EQUITY

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>119,895.05</b>
Dividends on securities portfolio, net		103,400.55
Bank interests on cash accounts		16,494.50
<b>Expenses</b>		<b>366,922.18</b>
Management fees	3	239,059.91
Service fees	5	67,114.32
General Distributor and Marketing fees	6	23,123.36
Audit fees		367.54
Legal fees		2,624.35
Transaction fees	2.13	17,695.06
Subscription tax ("Taxe d'abonnement")	7	6,943.53
Interests paid on bank overdraft		4.63
Other expenses		9,989.48
<b>Net income / (loss) from investments</b>		<b>-247,027.13</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	2,841,449.75
- forward foreign exchange contracts	2.7	-53,101.11
- foreign exchange	2.4	-2,633.43
<b>Net realised profit / (loss)</b>		<b>2,538,688.08</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	4,930,808.04
- forward foreign exchange contracts	2.7	-48,423.56
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>7,421,072.56</b>
Subscriptions of capitalisation shares		1,621,428.57
Subscriptions of distribution shares		430,423.14
Redemptions of capitalisation shares		-4,693,231.93
Redemptions of distribution shares		-1,501,340.04
<b>Net increase / (decrease) in net assets</b>		<b>3,278,352.30</b>
<b>Net asset value at the beginning of the period</b>		<b>40,552,127.24</b>
<b>Net asset value at the end of the period</b>		<b>43,830,479.54</b>

# UBAM - TECH GLOBAL LEADERS EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>43,830,479.54</b>	<b>40,552,127.24</b>	<b>26,603,439.78</b>
<b>A - Capitalisation shares</b>				
Number of shares		58,185.782	55,408.061	51,247.975
Net asset value per share	USD	215.79	181.24	127.46
<b>A - Distribution shares</b>				
Number of shares		2,000.000	2,000.000	2,000.000
Net asset value per share	USD	108.14	90.83	63.87
<b>AH - Capitalisation CHF shares</b>				
Number of shares		2,733.296	2,543.296	2,543.296
Net asset value per share	CHF	176.31	151.27	111.58
<b>I - Capitalisation shares</b>				
Number of shares		75,663.470	91,441.003	87,463.985
Net asset value per share	USD	225.59	188.78	131.78
<b>IH - Capitalisation EUR shares</b>				
Number of shares		5,145.592	5,145.592	5,390.592
Net asset value per share	EUR	189.63	160.36	115.04
<b>IH - Distribution EUR shares</b>				
Number of shares		-	-	330.521
Net asset value per share	EUR	-	-	105.33
<b>IH - Capitalisation CHF shares</b>				
Number of shares		-	500.000	500.000
Net asset value per share	CHF	-	89.61	65.61
<b>IH - Distribution GBP shares</b>				
Number of shares		4,171.249	3,130.789	3,667.255
Net asset value per share	GBP	179.30	150.63	106.47
<b>U - Capitalisation shares</b>				
Number of shares		29,464.090	32,012.700	8,937.510
Net asset value per share	USD	128.85	107.95	75.54
<b>U - Distribution shares</b>				
Number of shares		33,545.301	39,720.142	46,357.581
Net asset value per share	USD	222.42	186.35	130.39
<b>UH - Distribution EUR shares</b>				
Number of shares		1,099.057	1,143.074	1,579.792
Net asset value per share	EUR	171.91	145.55	104.67
<b>R - Capitalisation shares</b>				
Number of shares		10.000	10.000	112.497
Net asset value per share	USD	160.11	135.04	95.90
<b>UH - Capitalisation SEK shares</b>				
Number of shares		-	-	-
Net asset value per share	SEK	-	-	-

## UBAM - TECH GLOBAL LEADERS EQUITY

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	55,408.061	3,786.201	1,008.480	58,185.782
<b>A - Distribution shares</b>	2,000.000	0.000	0.000	2,000.000
<b>AH - Capitalisation CHF shares</b>	2,543.296	190.000	0.000	2,733.296
<b>I - Capitalisation shares</b>	91,441.003	2,071.602	17,849.135	75,663.470
<b>IH - Capitalisation EUR shares</b>	5,145.592	0.000	0.000	5,145.592
<b>IH - Capitalisation CHF shares</b>	500.000	0.000	500.000	0.000
<b>IH - Distribution GBP shares</b>	3,130.789	1,040.460	0.000	4,171.249
<b>U - Capitalisation shares</b>	32,012.700	3,349.390	5,898.000	29,464.090
<b>U - Distribution shares</b>	39,720.142	1,043.207	7,218.048	33,545.301
<b>UH - Distribution EUR shares</b>	1,143.074	0.000	44.017	1,099.057
<b>R - Capitalisation shares</b>	10.000	0.000	0.000	10.000

## UBAM - TECH GLOBAL LEADERS EQUITY

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>25,506,764.59</b>	<b>43,546,875.63</b>	<b>99.35</b>
<b>Shares</b>		<b>25,506,764.59</b>	<b>43,546,875.63</b>	<b>99.35</b>
<b>Euro</b>		<b>1,390,116.64</b>	<b>2,302,255.33</b>	<b>5.25</b>
ASML HOLDING NV - BEARER/REG SHS	1,273	474,998.53	1,315,494.46	3.00
CAPGEMINI SE	4,958	915,118.11	986,760.87	2.25
<b>Japanese yen</b>		<b>381,309.67</b>	<b>347,134.16</b>	<b>0.79</b>
TOKYO ELECTRON LTD - REG SHS	1,600	381,309.67	347,134.16	0.79
<b>United States dollar</b>		<b>23,735,338.28</b>	<b>40,897,486.14</b>	<b>93.31</b>
ACCENTURE - SHS CLASS A	3,226	673,751.01	978,800.66	2.23
ADOBE INC	2,522	1,142,504.40	1,401,071.88	3.20
ADVANCED MICRO DEVICES INC	6,462	649,278.93	1,048,201.02	2.39
ALPHABET INC -C-	14,332	1,388,724.27	2,628,775.44	6.00
AMAZON.COM INC	8,288	1,266,200.78	1,601,656.00	3.65
APPLE INC	8,987	895,084.29	1,892,841.94	4.32
APPLIED MATERIALS INC	5,888	730,250.28	1,389,509.12	3.17
ARISTA NETWORKS INC	4,863	651,086.31	1,704,384.24	3.89
BROADCOM INC - REGISTERED SHS	448	645,954.42	719,277.44	1.64
CADENCE DESIGN SYSTEMS INC	3,726	728,025.39	1,146,676.50	2.62
CISCO SYSTEMS INC	21,776	1,058,947.27	1,034,577.76	2.36
FISERV INC	8,520	916,450.34	1,269,820.80	2.90
INTUIT	2,301	734,667.33	1,512,240.21	3.45
KLA CORPORATION	667	369,413.20	549,948.17	1.25
LAM RESEARCH CORP	516	368,958.01	549,462.60	1.25
MARVELL TECH --- REGISTERED SHS	11,400	719,517.15	796,860.00	1.82
MASTERCARD INC -A-	3,711	1,067,760.64	1,637,144.76	3.74
MICROSOFT CORP	8,431	1,660,932.54	3,768,235.45	8.60
NASDAQ INC	6,954	399,455.27	419,048.04	0.96
NETFLIX INC	1,413	613,477.75	953,605.44	2.18
NVIDIA CORP	27,820	509,400.44	3,436,882.80	7.84
NXP SEMICONDUCTORS NV - BEARER SHS	1,526	416,336.41	410,631.34	0.94
ORACLE CORP	14,592	1,376,445.63	2,060,390.40	4.70
PTC INC	6,677	775,318.16	1,213,010.59	2.77
SALESFORCE INC	5,133	1,079,241.33	1,319,694.30	3.01
SERVICENOW INC	1,622	703,399.16	1,275,978.74	2.91
SYNOPSYS	1,928	388,774.73	1,147,275.68	2.62
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	6,543	429,356.83	1,137,238.83	2.59
VISA INC -A-	7,217	1,376,626.01	1,894,245.99	4.32
<b>Total securities portfolio</b>		<b>25,506,764.59</b>	<b>43,546,875.63</b>	<b>99.35</b>
<b>Cash at bank/(bank liabilities)</b>			<b>440,053.07</b>	<b>1.00</b>
<b>Other net assets/(liabilities)</b>			<b>-156,449.16</b>	<b>-0.36</b>
<b>Total</b>			<b>43,830,479.54</b>	<b>100.00</b>

*The accompanying notes form an integral part of these financial statements.*

# UBAM - TECH GLOBAL LEADERS EQUITY

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	87.54
Netherlands	3.94
Taiwan	2.60
France	2.25
Ireland	2.23
Japan	0.79
<b>Total</b>	<b>99.35</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	51.08
Electronics and semiconductors	25.05
Office supplies and computing	8.32
Holding and finance companies	5.28
Banks and other financial institutions	3.74
Retail trade and department stores	3.65
Miscellaneous services	2.23
<b>Total</b>	<b>99.35</b>



# UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>36,679,242.18</b>
Securities portfolio at market value	2.2	34,641,016.26
<i>Cost price</i>		32,360,874.05
Cash at banks and liquidities		1,060,042.11
Receivable for investments sold		970,532.96
Other interests receivable		7,650.85
<b>Liabilities</b>		<b>1,913,131.99</b>
Bank overdrafts		3,653.60
Payable on investments purchased		339,809.60
Payable on redemptions		1,364,429.07
Net unrealised depreciation on forward foreign exchange contracts	2.7	59,435.78
Other interests payable		3.85
Expenses payable		145,800.09
<b>Net asset value</b>		<b>34,766,110.19</b>

# UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>71,198.72</b>
Dividends on securities portfolio, net		49,043.02
Bank interests on cash accounts		22,155.70
<b>Expenses</b>		<b>364,331.68</b>
Management fees	3	253,035.56
Service fees	5	44,409.28
General Distributor and Marketing fees	6	35,849.56
Audit fees		389.21
Legal fees		1,269.49
Transaction fees	2.13	9,186.90
Subscription tax ("Taxe d'abonnement")	7	3,826.50
Interests paid on bank overdraft		4,918.52
Other expenses		11,446.66
<b>Net income / (loss) from investments</b>		<b>-293,132.96</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,046,719.81
- forward foreign exchange contracts	2.7	-213,430.03
- foreign exchange	2.4	-82,407.03
<b>Net realised profit / (loss)</b>		<b>457,749.79</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	735,894.99
- forward foreign exchange contracts	2.7	-623,628.17
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>570,016.61</b>
Dividends distributed	8	-22,156.35
Subscriptions of capitalisation shares		8,929.43
Redemptions of capitalisation shares		-10,518,875.38
Redemptions of distribution shares		-826,967.47
<b>Net increase / (decrease) in net assets</b>		<b>-10,789,053.16</b>
<b>Net asset value at the beginning of the period</b>		<b>45,555,163.35</b>
<b>Net asset value at the end of the period</b>		<b>34,766,110.19</b>

# UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>34,766,110.19</b>	<b>45,555,163.35</b>	<b>56,214,968.06</b>
<b>A - Capitalisation shares</b>				
Number of shares		83,218.605	102,689.919	143,490.656
Net asset value per share	USD	184.85	178.36	165.31
<b>A - Distribution shares</b>				
Number of shares		15,839.871	18,445.843	24,153.843
Net asset value per share	USD	119.78	116.21	107.71
Dividend per share		0.64	-	0.72
<b>AH Capitalisation EUR shares</b>				
Number of shares		59,199.948	93,302.792	116,493.855
Net asset value per share	EUR	134.47	131.10	124.67
<b>AH - Distribution EUR shares</b>				
Number of shares		13,548.202	16,737.202	29,744.202
Net asset value per share	EUR	97.65	95.73	91.03
Dividend per share		0.53	-	0.63
<b>AH - Capitalisation CHF shares</b>				
Number of shares		8,669.004	11,083.224	21,469.118
Net asset value per share	CHF	95.48	94.23	91.49
<b>AH - Distribution CHF shares</b>				
Number of shares		3,330.000	4,375.000	7,529.000
Net asset value per share	CHF	99.08	98.32	95.99
Dividend per share		0.54	0.53	0.67
<b>AH - Capitalisation GBP shares</b>				
Number of shares		11,333.781	16,283.622	21,011.086
Net asset value per share	GBP	129.31	125.23	117.28
<b>AH - Distribution GBP shares</b>				
Number of shares		1,120.000	1,620.000	1,620.000
Net asset value per share	GBP	116.64	113.59	106.95
Dividend per share		0.62	0.59	0.73
<b>I - Capitalisation shares</b>				
Number of shares		14,110.000	22,363.586	26,816.586
Net asset value per share	USD	126.16	121.36	111.79
<b>IH - Capitalisation EUR shares</b>				
Number of shares		23,490.000	23,490.000	24,890.000
Net asset value per share	EUR	97.33	94.60	89.41
<b>R - Capitalisation shares</b>				
Number of shares		-	530.000	530.000
Net asset value per share	USD	-	110.61	103.23

## UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	102,689.919	0.000	19,471.314	83,218.605
A - Distribution shares	18,445.843	0.000	2,605.972	15,839.871
AH Capitalisation EUR shares	93,302.792	15.210	34,118.054	59,199.948
AH - Distribution EUR shares	16,737.202	0.000	3,189.000	13,548.202
AH - Capitalisation CHF shares	11,083.224	0.000	2,414.220	8,669.004
AH - Distribution CHF shares	4,375.000	0.000	1,045.000	3,330.000
AH - Capitalisation GBP shares	16,283.622	43.000	4,992.841	11,333.781
AH - Distribution GBP shares	1,620.000	0.000	500.000	1,120.000
I - Capitalisation shares	22,363.586	0.000	8,253.586	14,110.000
IH - Capitalisation EUR shares	23,490.000	0.000	0.000	23,490.000
R - Capitalisation shares	530.000	0.000	530.000	0.000

## UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Open-ended investment funds</b>		<b>32,360,874.05</b>	<b>34,641,016.26</b>	<b>99.64</b>
<b>Investment funds (UCITS)</b>		<b>32,360,874.05</b>	<b>34,641,016.26</b>	<b>99.64</b>
<b>Euro</b>		<b>1,504,835.11</b>	<b>1,534,573.98</b>	<b>4.41</b>
ELEVA EUROPEAN SELECTION FUND I CAP	650	1,504,835.11	1,534,573.98	4.41
<b>Japanese yen</b>		<b>915,472.85</b>	<b>884,473.48</b>	<b>2.54</b>
MAN GLG JA JPY-I-AC ACC.PTG. -I- JPY	3,400	915,472.85	884,473.48	2.54
<b>United States dollar</b>		<b>29,940,566.09</b>	<b>32,221,968.80</b>	<b>92.68</b>
AMUNDI BOND GLOBAL AGGREGATE -IU- CAP	1,380	3,288,628.67	3,394,813.80	9.76
FIDELITY FDS SICAV GLB TECHNOLOGY FD Y	37,000	1,230,205.50	1,465,570.00	4.22
GLG MAN EM EQ ACC CL. -I- USD	12,500	2,050,500.00	2,113,000.00	6.08
INFLATION PLUS G CAP USD	14,000	1,385,715.76	1,487,220.00	4.28
INVESCO NASD100 ESG ETF	40,000	1,784,630.00	2,303,400.00	6.63
ISHARES USD TREASURY BOND 3 7YR UCITS	10,300	1,344,573.40	1,352,699.00	3.89
ISHARES USD TREASURY BOND 7 10YR UED	6,800	1,224,999.64	1,162,120.00	3.34
ISHARES PLC MSCI WORLD HEALTH CARE ETF	215,000	1,495,862.50	1,610,930.50	4.63
JPM FDS GBL BD OPP SUST FD C ACC	30,000	3,293,700.00	3,303,300.00	9.50
NORDEA 1 SICAV -GLOBAL CLIMATE AND ENVIRONNEMENT BI USD	40,000	1,425,470.07	1,601,248.00	4.61
PFGI PIMCOESG INCOME FUND INS ACC	335,000	3,193,597.62	3,393,550.00	9.76
PRINCIPAL GIF FINIST UNCONS EM MFIF	125,000	1,464,812.50	1,468,212.50	4.22
ROBECO BP US PREMIUM EQ -I USD- CAP	6,000	2,916,720.00	2,936,640.00	8.45
ROBECO CAPITAL GROWTH FUNDS SICAV ROBE	13,500	1,599,225.43	1,642,140.00	4.72
UBS IRL ETF PLC FACTOR MSCI USA QUAL	57,500	2,241,925.00	2,987,125.00	8.59
<b>Total securities portfolio</b>		<b>32,360,874.05</b>	<b>34,641,016.26</b>	<b>99.64</b>
<b>Cash at bank/(bank liabilities)</b>			<b>1,056,388.51</b>	<b>3.04</b>
<b>Other net assets/(liabilities)</b>			<b>-931,294.58</b>	<b>-2.68</b>
<b>Total</b>			<b>34,766,110.19</b>	<b>100.00</b>

# UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	49.95
Ireland	49.69
<b>Total</b>	<b>99.64</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	99.64
<b>Total</b>	<b>99.64</b>

# UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>33,388,667.27</b>
Securities portfolio at market value	2.2	33,069,327.16
<i>Cost price</i>		31,430,958.46
Cash at banks and liquidities		310,003.81
Other interests receivable		9,336.30
<b>Liabilities</b>		<b>278,980.29</b>
Payable on redemptions		110,816.12
Net unrealised depreciation on forward foreign exchange contracts	2.7	62,721.15
Other interests payable		6.28
Expenses payable		105,436.74
<b>Net asset value</b>		<b>33,109,686.98</b>

# UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>38,738.26</b>
Dividends on securities portfolio, net		15,758.95
Bank interests on cash accounts		22,979.31
<b>Expenses</b>		<b>292,653.63</b>
Management fees	3	182,599.52
Service fees	5	41,134.15
General Distributor and Marketing fees	6	35,352.26
Audit fees		351.21
Legal fees		1,263.71
Transaction fees	2.13	10,486.07
Subscription tax ("Taxe d'abonnement")	7	3,387.24
Interests paid on bank overdraft		6,910.80
Other expenses		11,168.67
<b>Net income / (loss) from investments</b>		<b>-253,915.37</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	879,587.40
- forward foreign exchange contracts	2.7	-347,451.95
- foreign exchange	2.4	-62,545.99
<b>Net realised profit / (loss)</b>		<b>215,674.09</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	403,829.57
- forward foreign exchange contracts	2.7	-718,908.09
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>-99,404.43</b>
Dividends distributed	8	-46,676.79
Redemptions of capitalisation shares		-9,745,339.20
Redemptions of distribution shares		-289,617.87
<b>Net increase / (decrease) in net assets</b>		<b>-10,181,038.29</b>
<b>Net asset value at the beginning of the period</b>		<b>43,290,725.27</b>
<b>Net asset value at the end of the period</b>		<b>33,109,686.98</b>



# UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>33,109,686.98</b>	<b>43,290,725.27</b>	<b>51,058,744.25</b>
<b>A - Capitalisation shares</b>				
Number of shares		78,564.503	102,067.564	134,067.530
Net asset value per share	USD	166.65	162.40	151.89
<b>A - Distribution shares</b>				
Number of shares		13,986.139	14,029.024	25,798.310
Net asset value per share	USD	117.46	115.09	108.23
Dividend per share		0.63	0.60	0.69
<b>AH - Capitalisation EUR shares</b>				
Number of shares		55,097.690	96,963.737	119,444.412
Net asset value per share	EUR	130.97	128.95	123.72
<b>AH - Distribution EUR shares</b>				
Number of shares		27,930.591	30,210.297	36,004.334
Net asset value per share	EUR	101.49	100.47	96.92
Dividend per share		0.55	0.53	0.64
<b>AH - Capitalisation CHF shares</b>				
Number of shares		12,339.826	12,393.002	19,211.038
Net asset value per share	CHF	94.22	93.88	91.96
<b>AH - Distribution CHF shares</b>				
Number of shares		34,172.833	34,498.337	36,889.337
Net asset value per share	CHF	95.90	96.09	94.65
Dividend per share		0.53	0.52	0.63
<b>AH - Capitalisation GBP shares</b>				
Number of shares		4,083.154	4,083.154	6,333.154
Net asset value per share	GBP	118.97	116.35	109.99
<b>AH - Distribution GBP shares</b>				
Number of shares		349.000	349.000	473.000
Net asset value per share	GBP	110.59	108.76	103.37
Dividend per share		0.60	0.57	0.67
<b>I - Capitalisation shares</b>				
Number of shares		12,572.463	12,582.463	12,577.463
Net asset value per share	USD	137.17	133.27	123.88
<b>IH - Capitalisation EUR shares</b>				
Number of shares		2,500.000	2,565.000	2,650.000
Net asset value per share	EUR	102.02	100.14	95.49

## UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	102,067.564	0.000	23,503.061	78,564.503
A - Distribution shares	14,029.024	0.000	42.885	13,986.139
AH - Capitalisation EUR shares	96,963.737	0.000	41,866.047	55,097.690
AH - Distribution EUR shares	30,210.297	0.000	2,279.706	27,930.591
AH - Capitalisation CHF shares	12,393.002	0.000	53.176	12,339.826
AH - Distribution CHF shares	34,498.337	0.000	325.504	34,172.833
AH - Capitalisation GBP shares	4,083.154	0.000	0.000	4,083.154
AH - Distribution GBP shares	349.000	0.000	0.000	349.000
I - Capitalisation shares	12,582.463	0.000	10.000	12,572.463
IH - Capitalisation EUR shares	2,565.000	0.000	65.000	2,500.000

# UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Open-ended investment funds</b>		<b>31,430,958.46</b>	<b>33,069,327.16</b>	<b>99.88</b>
<b>Investment funds (UCITS)</b>		<b>31,430,958.46</b>	<b>33,069,327.16</b>	<b>99.88</b>
<b>Euro</b>		<b>740,841.90</b>	<b>755,482.58</b>	<b>2.28</b>
ELEVA EUROPEAN SELECTION FUND I CAP	320	740,841.90	755,482.58	2.28
<b>Japanese yen</b>		<b>726,993.14</b>	<b>702,376.00</b>	<b>2.12</b>
MAN GLG JA JPY-I-AC ACC.PTG. -I- JPY	2,700	726,993.14	702,376.00	2.12
<b>United States dollar</b>		<b>29,963,123.42</b>	<b>31,611,468.58</b>	<b>95.47</b>
AMUNDI BOND GLOBAL AGGREGATE -IU- CAP	1,320	3,153,137.71	3,247,213.20	9.81
BGF ESG FIXED INCOME GBL OPP FD I2 HDG	195,000	1,943,115.00	1,977,300.00	5.97
FED HERMES ABS RET CRED FD CL F USD ACC	1,340,000	3,218,062.44	3,277,372.00	9.90
FIDELITY FDS SICAV GLB TECHNOLOGY FD Y	29,000	908,801.61	1,148,690.00	3.47
GLG MAN EM EQ ACC CL. -I- USD	6,250	1,025,250.00	1,056,500.00	3.19
INFLATION PLUS G CAP USD	23,500	2,330,354.50	2,496,405.00	7.54
INVESCO NASD100 ESG ETF	22,000	1,005,188.80	1,266,870.00	3.83
ISHARES USD TREASURY BOND 3 7YR UCITS	8,000	1,043,934.40	1,050,640.00	3.17
ISHARES PLC MSCI WORLD HEALTH CARE ETF	93,000	650,986.62	696,821.10	2.10
JPM FDS GBL BD OPP SUST FD C ACC	29,750	3,254,858.25	3,275,772.50	9.89
NORDEA 1 SICAV -GLOBAL CLIMATE AND ENVIRONNEMENT BI USD	37,500	1,344,348.89	1,501,170.00	4.53
PFGI PIMCOESG INCOME FUND INS ACC	323,000	3,215,632.92	3,271,993.18	9.88
PRINCIPAL GIF FINIST UNCONS EM MFIF	88,000	1,031,228.00	1,033,621.60	3.12
ROBECO BP US PREMIUM EQ -I USD- CAP	3,000	1,458,360.00	1,468,320.00	4.43
ROBECO CAPITAL GROWTH FUNDS SICAV ROBE	27,000	3,210,164.28	3,284,280.00	9.92
UBS IRL ETF PLC FACTOR MSCI USA QUAL	30,000	1,169,700.00	1,558,500.00	4.71
<b>Total securities portfolio</b>		<b>31,430,958.46</b>	<b>33,069,327.16</b>	<b>99.88</b>
<b>Cash at bank/(bank liabilities)</b>			<b>310,003.81</b>	<b>0.94</b>
<b>Other net assets/(liabilities)</b>			<b>-269,643.99</b>	<b>-0.81</b>
<b>Total</b>			<b>33,109,686.98</b>	<b>100.00</b>

# UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	57.85
Ireland	42.03
<b>Total</b>	<b>99.88</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	99.88
<b>Total</b>	<b>99.88</b>

# UBAM - MULTIFUNDS ALTERNATIVE

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>120,734,585.43</b>
Securities portfolio at market value	2.2	116,928,097.11
<i>Cost price</i>		<i>104,693,766.17</i>
Cash at banks and liquidities		3,720,778.03
Receivable on subscriptions		28,127.00
Other interests receivable		57,583.29
<b>Liabilities</b>		<b>1,510,083.50</b>
Payable on redemptions		1,071,715.75
Net unrealised depreciation on forward foreign exchange contracts	2.7	161,416.83
Other interests payable		110.35
Expenses payable		276,840.57
<b>Net asset value</b>		<b>119,224,501.93</b>

# UBAM - MULTIFUNDS ALTERNATIVE

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>171,124.58</b>
Dividends on securities portfolio, net		17,814.36
Bank interests on cash accounts		153,310.22
<b>Expenses</b>		<b>706,729.48</b>
Management fees	3	401,156.34
Service fees	5	135,319.75
General Distributor and Marketing fees	6	114,764.16
Audit fees		975.30
Legal fees		3,086.20
Transaction fees	2.13	8,055.63
Subscription tax ("Taxe d'abonnement")	7	22,216.87
Interests paid on bank overdraft		6,225.05
Other expenses		14,930.18
<b>Net income / (loss) from investments</b>		<b>-535,604.90</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,942,000.17
- forward foreign exchange contracts	2.7	-597,550.99
- foreign exchange	2.4	-2,634.37
<b>Net realised profit / (loss)</b>		<b>806,209.91</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	4,370,593.11
- forward foreign exchange contracts	2.7	-1,240,828.18
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>3,935,974.84</b>
Subscriptions of capitalisation shares		7,591,511.17
Subscriptions of distribution shares		17,625,053.50
Redemptions of capitalisation shares		-22,845,174.48
Redemptions of distribution shares		-20,332,757.01
<b>Net increase / (decrease) in net assets</b>		<b>-14,025,391.98</b>
<b>Net asset value at the beginning of the period</b>		<b>133,249,893.91</b>
<b>Net asset value at the end of the period</b>		<b>119,224,501.93</b>

# UBAM - MULTIFUNDS ALTERNATIVE

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>119,224,501.93</b>	<b>133,249,893.91</b>	<b>137,684,916.19</b>
<b>A - Capitalisation shares</b>				
Number of shares		103,964.425	114,604.106	103,265.380
Net asset value per share	USD	121.03	115.84	113.06
<b>AH - Capitalisation EUR shares</b>				
Number of shares		86,364.623	95,598.451	14,123.659
Net asset value per share	EUR	99.29	96.00	95.87
<b>AH - Distribution EUR shares</b>				
Number of shares		931.865	1,431.865	500.000
Net asset value per share	EUR	99.60	96.29	96.15
<b>AH - Capitalisation CHF shares</b>				
Number of shares		7,740.427	8,740.427	6,834.450
Net asset value per share	CHF	96.92	94.71	96.28
<b>I - Capitalisation shares</b>				
Number of shares		19,177.530	30,737.530	56,316.196
Net asset value per share	USD	124.86	119.05	115.23
<b>IH - Capitalisation EUR shares</b>				
Number of shares		41,142.579	43,749.142	33,950.040
Net asset value per share	EUR	103.02	99.22	98.26
<b>IH - Distribution EUR shares</b>				
Number of shares		-	590.000	-
Net asset value per share	EUR	-	53.58	-
<b>IH - Capitalisation CHF shares</b>				
Number of shares		4,099.126	5,099.126	-
Net asset value per share	CHF	90.97	88.56	-
<b>IH - Distribution GBP shares</b>				
Number of shares		182.392	182.392	-
Net asset value per share	GBP	47.81	45.79	-
<b>U - Capitalisation shares</b>				
Number of shares		321,973.629	430,331.984	745,047.443
Net asset value per share	USD	127.74	121.94	118.29
<b>U - Distribution shares</b>				
Number of shares		108,344.253	164,962.523	180,369.603
Net asset value per share	USD	122.90	117.32	113.81
<b>UH - Capitalisation EUR shares</b>				
Number of shares		14,417.647	9,499.706	37,868.661
Net asset value per share	EUR	107.81	103.96	103.18
<b>UH - Distribution EUR shares</b>				
Number of shares		225,228.659	226,859.074	-
Net asset value per share	EUR	105.46	101.69	-
<b>UH - Capitalisation CHF shares</b>				
Number of shares		16,325.321	-	-
Net asset value per share	CHF	100.11	-	-
<b>UH - Capitalisation SEK shares</b>				
Number of shares		2,417.893	-	-
Net asset value per share	SEK	1,001.81	-	-
<b>UH - Distribution GBP shares</b>				
Number of shares		35,660.010	6,261.000	7,043.747
Net asset value per share	GBP	115.99	111.22	108.79
<b>R - Capitalisation shares</b>				
Number of shares		65.584	768.357	-
Net asset value per share	USD	109.95	105.42	-

# UBAM - MULTIFUNDS ALTERNATIVE

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## Statistics

		30/06/24	31/12/23	31/12/22
<b>R - Distribution shares</b>				
Number of shares		5,541.819	5,595.435	-
Net asset value per share	USD	54.66	52.42	-



## UBAM - MULTIFUNDS ALTERNATIVE

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	114,604.106	2,100.000	12,739.681	103,964.425
<b>AH - Capitalisation EUR shares</b>	95,598.451	2,078.137	11,311.965	86,364.623
<b>AH - Distribution EUR shares</b>	1,431.865	0.000	500.000	931.865
<b>AH - Capitalisation CHF shares</b>	8,740.427	0.000	1,000.000	7,740.427
<b>I - Capitalisation shares</b>	30,737.530	0.000	11,560.000	19,177.530
<b>IH - Capitalisation EUR shares</b>	43,749.142	0.000	2,606.563	41,142.579
<b>IH - Distribution EUR shares</b>	590.000	0.000	590.000	0.000
<b>IH - Capitalisation CHF shares</b>	5,099.126	0.000	1,000.000	4,099.126
<b>IH - Distribution GBP shares</b>	182.392	0.000	0.000	182.392
<b>U - Capitalisation shares</b>	430,331.984	33,081.541	141,439.896	321,973.629
<b>U - Distribution shares</b>	164,962.523	2,260.000	58,878.270	108,344.253
<b>UH - Capitalisation EUR shares</b>	9,499.706	7,440.047	2,522.106	14,417.647
<b>UH - Distribution EUR shares</b>	226,859.074	114,683.805	116,314.220	225,228.659
<b>UH - Capitalisation CHF shares</b>	0.000	16,325.321	0.000	16,325.321
<b>UH - Capitalisation SEK shares</b>	0.000	3,036.268	618.375	2,417.893
<b>UH - Distribution GBP shares</b>	6,261.000	29,906.736	507.726	35,660.010
<b>R - Capitalisation shares</b>	768.357	0.000	702.773	65.584
<b>R - Distribution shares</b>	5,595.435	7.977	61.593	5,541.819

## UBAM - MULTIFUNDS ALTERNATIVE

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Open-ended investment funds</b>		<b>104,693,766.17</b>	<b>116,928,097.11</b>	<b>98.07</b>
<b>Investment funds (UCITS)</b>		<b>91,660,234.52</b>	<b>102,076,230.73</b>	<b>85.62</b>
<b>United States dollar</b>		<b>91,660,234.52</b>	<b>102,076,230.73</b>	<b>85.62</b>
GRAHAM MACRO UCITS CLASS J PLATFORM USD	157,762	19,597,849.77	20,944,143.12	17.57
KEPLER LIQ STRAT-KLS ARETE MACRO FD-I AC	51,043	5,888,060.69	6,870,014.75	5.76
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	159,679	18,715,623.83	21,520,230.44	18.05
LUMYNA MW TOPS UCITS FUND USD B CAP	13,290	2,310,312.42	3,922,318.72	3.29
ML CRABEL ADVCD TRND UCITS USD	45,270	6,544,562.68	7,052,583.76	5.92
U ACCESS (IRL) CAMPBELL ABS RETURN UCITS F USD	27,601	2,897,317.18	4,030,045.59	3.38
U ACCESS IRL BRIGADE CREDIT LG SH UCTS F	182,273	20,000,000.00	20,857,880.68	17.49
U ACCESS IRL CAMPBELL ABSOLUTE RTN A USD	154,873	15,706,507.95	16,879,013.67	14.16
<b>Investment funds (UCI)</b>		<b>13,033,531.65</b>	<b>14,851,866.38</b>	<b>12.46</b>
<b>United States dollar</b>		<b>13,033,531.65</b>	<b>14,851,866.38</b>	<b>12.46</b>
COOPERCREEK NA LS UCIT UIAPL	132,291	13,033,531.65	14,851,866.38	12.46
<b>Total securities portfolio</b>		<b>104,693,766.17</b>	<b>116,928,097.11</b>	<b>98.07</b>
<b>Cash at bank/(bank liabilities)</b>			<b>3,720,778.03</b>	<b>3.12</b>
<b>Other net assets/(liabilities)</b>			<b>-1,424,373.21</b>	<b>-1.19</b>
<b>Total</b>			<b>119,224,501.93</b>	<b>100.00</b>

# UBAM - MULTIFUNDS ALTERNATIVE

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Ireland	76.73
Luxembourg	21.34
<b>Total</b>	<b>98.07</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	98.07
<b>Total</b>	<b>98.07</b>

# UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>95,831,360.81</b>
Securities portfolio at market value	2.2	93,359,597.76
<i>Cost price</i>		<i>81,736,202.01</i>
Cash at banks and liquidities		1,212,400.70
Receivable on subscriptions		1,259,306.25
Other interests receivable		56.10
<b>Liabilities</b>		<b>1,556,174.89</b>
Bank overdrafts		3,969.58
Payable on investments purchased		1,309,160.08
Payable on redemptions		4,992.69
Net unrealised depreciation on forward foreign exchange contracts	2.7	33,377.56
Other interests payable		6.97
Payable on treasury transactions	2.14	424.03
Expenses payable		204,243.98
<b>Net asset value</b>		<b>94,275,185.92</b>

# UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>123,762.09</b>
Dividends on securities portfolio, net		115,437.00
Bank interests on cash accounts		8,325.09
<b>Expenses</b>		<b>475,069.83</b>
Management fees	3	328,343.73
Service fees	5	94,876.14
General Distributor and Marketing fees	6	26,728.36
Audit fees		753.06
Legal fees		4,778.23
Transaction fees	2.13	4,379.67
Subscription tax ("Taxe d'abonnement")	7	6,184.06
Interests paid on bank overdraft		7.45
Other expenses		9,019.13
<b>Net income / (loss) from investments</b>		<b>-351,307.74</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,492,881.51
- forward foreign exchange contracts	2.7	-4,031.85
- foreign exchange	2.4	-188,795.18
<b>Net realised profit / (loss)</b>		<b>948,746.74</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	3,180,030.60
- forward foreign exchange contracts	2.7	-165,044.25
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>3,963,733.09</b>
Subscriptions of capitalisation shares		3,101,351.77
Subscriptions of distribution shares		9,224,831.40
Redemptions of capitalisation shares		-1,746,471.78
<b>Net increase / (decrease) in net assets</b>		<b>14,543,444.48</b>
<b>Net asset value at the beginning of the period</b>		<b>79,731,741.44</b>
<b>Net asset value at the end of the period</b>		<b>94,275,185.92</b>

# UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>94,275,185.92</b>	<b>79,731,741.44</b>	<b>93,592,747.70</b>
<b>A - Capitalisation shares</b>				
Number of shares		857,004.564	859,796.809	943,408.504
Net asset value per share	USD	20.56	19.62	17.54
<b>AH - Capitalisation EUR shares</b>				
Number of shares		177,293.712	87,058.500	288,021.098
Net asset value per share	EUR	12.65	12.19	11.19
<b>A - Capitalisation CHF shares</b>				
Number of shares		63,661.176	63,661.176	68,761.176
Net asset value per share	CHF	11.16	9.98	9.81
<b>AH - Capitalisation GBP shares</b>				
Number of shares		43,404.730	49,984.684	58,984.684
Net asset value per share	GBP	13.76	13.19	11.92
<b>I - Capitalisation shares</b>				
Number of shares		3,508,900.687	3,494,456.930	4,674,010.841
Net asset value per share	USD	15.62	14.85	13.18
<b>IH - Capitalisation EUR shares</b>				
Number of shares		153,783.359	153,783.359	153,783.359
Net asset value per share	EUR	12.73	12.22	11.14
<b>I - Capitalisation GBP shares</b>				
Number of shares		148,615.991	152,285.991	179,669.211
Net asset value per share	GBP	13.77	12.99	12.22
<b>IH - Capitalisation GBP shares</b>				
Number of shares		119,157.485	119,344.750	177,835.536
Net asset value per share	GBP	13.90	13.27	11.91
<b>U - Capitalisation shares</b>				
Number of shares		806.350	7,374.943	7,411.232
Net asset value per share	USD	146.47	139.39	124.10
<b>U - Distribution shares</b>				
Number of shares		92,300.000	-	-
Net asset value per share	USD	101.10	-	-
<b>UH - Capitalisation GBP shares</b>				
Number of shares		8,852.034	1,692.034	1,692.034
Net asset value per share	GBP	122.64	117.21	105.51
<b>Z - Capitalisation shares</b>				
Number of shares		22,147.768	22,147.768	198,980.396
Net asset value per share	USD	13.56	12.86	11.34

## UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	859,796.809	5,025.000	7,817.245	857,004.564
<b>AH - Capitalisation EUR shares</b>	87,058.500	93,032.462	2,797.250	177,293.712
<b>A - Capitalisation CHF shares</b>	63,661.176	0.000	0.000	63,661.176
<b>AH - Capitalisation GBP shares</b>	49,984.684	0.000	6,579.954	43,404.730
<b>I - Capitalisation shares</b>	3,494,456.930	42,747.308	28,303.551	3,508,900.687
<b>IH - Capitalisation EUR shares</b>	153,783.359	0.000	0.000	153,783.359
<b>I - Capitalisation GBP shares</b>	152,285.991	0.000	3,670.000	148,615.991
<b>IH - Capitalisation GBP shares</b>	119,344.750	0.000	187.265	119,157.485
<b>U - Capitalisation shares</b>	7,374.943	0.000	6,568.593	806.350
<b>U - Distribution shares</b>	0.000	92,300.000	0.000	92,300.000
<b>UH - Capitalisation GBP shares</b>	1,692.034	7,160.000	0.000	8,852.034
<b>Z - Capitalisation shares</b>	22,147.768	0.000	0.000	22,147.768

## UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Open-ended investment funds</b>		<b>81,736,202.01</b>	<b>93,359,597.76</b>	<b>99.03</b>
<b>Investment funds (UCITS)</b>		<b>81,736,202.01</b>	<b>93,359,597.76</b>	<b>99.03</b>
<b>Euro</b>		<b>5,932,480.97</b>	<b>6,492,428.39</b>	<b>6.89</b>
ELEVA EUROPEAN SELECTION FUND I CAP	2,750	5,932,480.97	6,492,428.39	6.89
<b>Japanese yen</b>		<b>1,938,109.17</b>	<b>2,731,454.40</b>	<b>2.90</b>
MAN GLG JA JPY-I-AC ACC.PTG. -I- JPY	10,500	1,938,109.17	2,731,454.40	2.90
<b>Pound sterling</b>		<b>5,208,557.26</b>	<b>6,370,514.95</b>	<b>6.76</b>
FUNDSMITH EQUITY -I- GBP	700,000	5,208,557.26	6,370,514.95	6.76
<b>United States dollar</b>		<b>68,657,054.61</b>	<b>77,765,200.02</b>	<b>82.49</b>
AMUNDI BOND GLOBAL AGGREGATE -IU- CAP	3,700	9,016,291.75	9,102,037.00	9.65
FIDELITY FDS SICAV GLB TECHNOLOGY FD Y	160,000	4,703,235.20	6,337,600.00	6.72
GLG MAN EM EQ ACC CL. -I- USD	35,500	5,566,855.00	6,000,920.00	6.37
INVESCO NASD100 ESG ETF	130,000	5,784,396.43	7,486,050.00	7.94
ISHARES CORE GLOB AGGREGATE BD UCITS ETF	870,000	3,799,495.52	3,712,725.00	3.94
ISHARES EDGE MSCI USA QUAL FACTOR UCITS	660,000	7,221,000.00	9,398,400.00	9.97
ISHARES PLC MSCI WORLD HEALTH CARE ETF	430,000	3,013,817.00	3,221,861.00	3.42
JPM FDS GBL BD OPP SUST FD C ACC	83,000	8,926,280.00	9,139,130.00	9.69
PIMCO GIS INCOME FUND INSTITUTIONAL	520,000	8,414,494.08	9,094,806.52	9.65
PRINCIPAL GIF FINIST UNCONS EM MFIF	465,000	5,491,138.50	5,461,750.50	5.79
ROBECO BP US PREMIUM EQ -I USD- CAP	18,000	6,720,051.13	8,809,920.00	9.34
<b>Total securities portfolio</b>		<b>81,736,202.01</b>	<b>93,359,597.76</b>	<b>99.03</b>
<b>Cash at bank/(bank liabilities)</b>			<b>1,208,431.12</b>	<b>1.28</b>
<b>Other net assets/(liabilities)</b>			<b>-292,842.96</b>	<b>-0.31</b>
<b>Total</b>			<b>94,275,185.92</b>	<b>100.00</b>



# UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Ireland	49.97
Luxembourg	42.30
United Kingdom	6.76
<b>Total</b>	<b>99.03</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	92.27
Holding and finance companies	6.76
<b>Total</b>	<b>99.03</b>

## UBAM - MULTIFUNDS SECULAR TRENDS (merged)

### Statement of operations and changes in net assets from 01/01/24 to 10/04/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>18,195.46</b>
Dividends on securities portfolio, net		9,710.00
Bank interests on cash accounts		8,485.46
<b>Expenses</b>		<b>91,286.53</b>
Management fees	3	51,463.41
Service fees	5	14,716.98
General Distributor and Marketing fees	6	11,205.18
Audit fees		89.78
Legal fees		61.36
Transaction fees	2.13	9,457.91
Subscription tax ("Taxe d'abonnement")	7	848.07
Other expenses		3,443.84
<b>Net income / (loss) from investments</b>		<b>-73,091.07</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	4,863,417.01
- forward foreign exchange contracts	2.7	-51,135.25
- foreign exchange	2.4	25,916.07
<b>Net realised profit / (loss)</b>		<b>4,765,106.76</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-3,785,135.72
- forward foreign exchange contracts	2.7	-89,061.97
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>890,909.07</b>
Redemptions of capitalisation shares		-31,617,592.60
Redemptions of distribution shares		-770,221.43
<b>Net increase / (decrease) in net assets</b>		<b>-31,496,904.96</b>
<b>Net asset value at the beginning of the period</b>		<b>31,496,904.96</b>
<b>Net asset value at the end of the period</b>		<b>-</b>

## UBAM - MULTIFUNDS SECULAR TRENDS (merged)

### Statistics

		10/04/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	-	<b>31,496,904.96</b>	<b>60,377,061.02</b>
<b>A - Capitalisation shares</b>				
Number of shares		-	32,666.709	48,053.667
Net asset value per share	USD	-	126.73	114.14
<b>A - Distribution shares</b>				
Number of shares		-	93.000	4,003.000
Net asset value per share	USD	-	133.19	120.58
Dividend per share		-	0.66	0.87
<b>A - Capitalisation EUR shares</b>				
Number of shares		-	-	1,990.000
Net asset value per share	EUR	-	-	88.82
<b>AH - Capitalisation EUR shares</b>				
Number of shares		-	9,793.018	17,787.747
Net asset value per share	EUR	-	112.01	103.67
<b>AH - Distribution EUR shares</b>				
Number of shares		-	2,671.000	3,958.000
Net asset value per share	EUR	-	105.87	98.51
Dividend per share		-	0.54	0.74
<b>AH - Capitalisation CHF shares</b>				
Number of shares		-	344.705	344.705
Net asset value per share	CHF	-	83.53	78.96
<b>AH - Capitalisation GBP shares</b>				
Number of shares		-	1,231.161	1,231.161
Net asset value per share	GBP	-	132.56	120.86
<b>AH - Distribution GBP shares</b>				
Number of shares		-	-	1,113.843
Net asset value per share	GBP	-	-	117.61
Dividend per share		-	-	0.87
<b>AH - Capitalisation SGD shares</b>				
Number of shares		-	7,500.000	7,500.000
Net asset value per share	SGD	-	99.91	91.80
<b>I - Capitalisation shares</b>				
Number of shares		-	13,911.516	17,295.516
Net asset value per share	USD	-	130.81	116.99
<b>I - Capitalisation EUR shares</b>				
Number of shares		-	1,000.000	5,700.000
Net asset value per share	EUR	-	132.85	122.98
<b>IH - Capitalisation EUR shares</b>				
Number of shares		-	6,107.821	12,329.832
Net asset value per share	EUR	-	115.61	106.25
<b>I - Capitalisation CHF shares</b>				
Number of shares		-	-	88,000.000
Net asset value per share	CHF	-	-	84.89
<b>I - Capitalisation GBP shares</b>				
Number of shares		-	400.000	609.990
Net asset value per share	GBP	-	125.46	118.91
<b>IH - Distribution GBP shares</b>				
Number of shares		-	750.000	750.000
Net asset value per share	GBP	-	119.02	108.31
Dividend per share		-	0.60	0.80

## UBAM - MULTIFUNDS SECULAR TRENDS (merged)

### Statistics

		10/04/24	31/12/23	31/12/22
<b>U - Distribution shares</b>				
Number of shares		-	350.000	23,151.058
Net asset value per share	USD	-	112.24	101.07
Dividend per share		-	0.56	-
<b>UH - Capitalisation CHF shares</b>				
Number of shares		-	598.000	598.000
Net asset value per share	CHF	-	76.50	72.06
<b>U - Capitalisation GBP shares</b>				
Number of shares		-	400.000	400.000
Net asset value per share	GBP	-	101.47	96.37
<b>K - Capitalisation shares</b>				
Number of shares		-	52,799.656	74,807.150
Net asset value per share	USD	-	130.46	116.75
<b>K - Distribution shares</b>				
Number of shares		-	616.000	1,030.750
Net asset value per share	USD	-	127.28	114.49
Dividend per share		-	0.63	0.82
<b>K - Capitalisation EUR shares</b>				
Number of shares		-	42,067.423	71,857.423
Net asset value per share	EUR	-	132.88	123.08
<b>KH - Capitalisation EUR shares</b>				
Number of shares		-	1,000.000	2,169.209
Net asset value per share	EUR	-	115.31	106.03
<b>K - Capitalisation CHF shares</b>				
Number of shares		-	48,263.000	63,998.000
Net asset value per share	CHF	-	111.44	109.63
<b>K - Distribution CHF shares</b>				
Number of shares		-	-	800.000
Net asset value per share	CHF	-	-	107.73
Dividend per share		-	0.59	0.76
<b>KH - Capitalisation CHF shares</b>				
Number of shares		-	150.000	150.000
Net asset value per share	CHF	-	111.73	104.93
<b>K - Capitalisation GBP shares</b>				
Number of shares		-	4,082.559	4,082.559
Net asset value per share	GBP	-	128.55	121.99
<b>KH - Capitalisation GBP shares</b>				
Number of shares		-	-	1,289.348
Net asset value per share	GBP	-	-	79.22
<b>KH - Distribution SGD shares</b>				
Number of shares		-	1,400.000	1,400.000
Net asset value per share	SGD	-	119.86	109.98
Dividend per share		-	0.60	0.80
<b>M - Capitalisation shares</b>				
Number of shares		-	8,014.882	16,704.983
Net asset value per share	USD	-	132.87	118.42
<b>M - Distribution shares</b>				
Number of shares		-	557.386	53,414.038
Net asset value per share	USD	-	129.81	116.29
Dividend per share		-	0.64	0.83
<b>MH - Capitalisation EUR shares</b>				
Number of shares		-	2,525.785	7,311.785
Net asset value per share	EUR	-	117.43	107.55

## UBAM - MULTIFUNDS SECULAR TRENDS (merged)

### Changes in number of shares outstanding from 01/01/24 to 10/04/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 10/04/24
A - Capitalisation shares	32,666.709	0.000	32,666.709	0.000
A - Distribution shares	93.000	0.000	93.000	0.000
AH - Capitalisation EUR shares	9,793.018	0.000	9,793.018	0.000
AH - Distribution EUR shares	2,671.000	0.000	2,671.000	0.000
AH - Capitalisation CHF shares	344.705	0.000	344.705	0.000
AH - Capitalisation GBP shares	1,231.161	0.000	1,231.161	0.000
AH - Capitalisation SGD shares	7,500.000	0.000	7,500.000	0.000
I - Capitalisation shares	13,911.516	0.000	13,911.516	0.000
I - Capitalisation EUR shares	1,000.000	0.000	1,000.000	0.000
IH - Capitalisation EUR shares	6,107.821	0.000	6,107.821	0.000
I - Capitalisation GBP shares	400.000	0.000	400.000	0.000
IH - Distribution GBP shares	750.000	0.000	750.000	0.000
U - Distribution shares	350.000	0.000	350.000	0.000
UH - Capitalisation CHF shares	598.000	0.000	598.000	0.000
U - Capitalisation GBP shares	400.000	0.000	400.000	0.000
K - Capitalisation shares	52,799.656	0.000	52,799.656	0.000
K - Distribution shares	616.000	0.000	616.000	0.000
K - Capitalisation EUR shares	42,067.423	0.000	42,067.423	0.000
KH - Capitalisation EUR shares	1,000.000	0.000	1,000.000	0.000
K - Capitalisation CHF shares	48,263.000	0.000	48,263.000	0.000
KH - Capitalisation CHF shares	150.000	0.000	150.000	0.000
K - Capitalisation GBP shares	4,082.559	0.000	4,082.559	0.000
KH - Distribution SGD shares	1,400.000	0.000	1,400.000	0.000
M - Capitalisation shares	8,014.882	0.000	8,014.882	0.000
M - Distribution shares	557.386	0.000	557.386	0.000
MH - Capitalisation EUR shares	2,525.785	0.000	2,525.785	0.000

# UBAM - SELECT HORIZON

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>2,220,583.74</b>
Securities portfolio at market value	2.2	2,084,455.54
<i>Cost price</i>		1,920,566.83
Cash at banks and liquidities		136,073.43
Other interests receivable		54.77
<b>Liabilities</b>		<b>15,588.76</b>
Net unrealised depreciation on forward foreign exchange contracts	2.7	2,164.58
Other interests payable		4.43
Payable on treasury transactions	2.14	0.01
Expenses payable		13,419.74
<b>Net asset value</b>		<b>2,204,994.98</b>

# UBAM - SELECT HORIZON

## Statement of operations and changes in net assets from 01/01/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>18,098.79</b>
Dividends on securities portfolio, net		12,583.00
Interests on bonds, net		1,162.40
Bank interests on cash accounts		4,353.39
<b>Expenses</b>		<b>59,173.26</b>
Management fees	3	26,593.49
Service fees	5	8,551.54
General Distributor and Marketing fees	6	9,770.39
Audit fees		60.89
Legal fees		1,186.85
Transaction fees	2.13	5,744.38
Directors fees		56.88
Subscription tax ("Taxe d'abonnement")	7	101.37
Interests paid on bank overdraft		4.43
Other expenses		7,103.04
<b>Net income / (loss) from investments</b>		<b>-41,074.47</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	754,816.46
- forward foreign exchange contracts	2.7	20,856.20
- foreign exchange	2.4	13,212.41
<b>Net realised profit / (loss)</b>		<b>747,810.60</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-449,119.27
- forward foreign exchange contracts	2.7	-40,238.25
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>258,453.08</b>
Redemptions of capitalisation shares		-8,448,218.49
<b>Net increase / (decrease) in net assets</b>		<b>-8,189,765.41</b>
<b>Net asset value at the beginning of the period</b>		<b>10,394,760.39</b>
<b>Net asset value at the end of the period</b>		<b>2,204,994.98</b>

# UBAM - SELECT HORIZON

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>2,204,994.98</b>	<b>10,394,760.39</b>	<b>11,684,271.27</b>
<b>A - Capitalisation shares</b>				
Number of shares		17,956.990	528,544.569	538,190.197
Net asset value per share	USD	16.71	16.16	14.24
<b>AH - Capitalisation EUR shares</b>				
Number of shares		-	-	13,300.000
Net asset value per share	EUR	-	-	9.64
<b>I - Capitalisation shares</b>				
Number of shares		-	-	15,625.000
Net asset value per share	USD	-	-	10.16
<b>IH - Capitalisation EUR shares</b>				
Number of shares		-	-	35,132.720
Net asset value per share	EUR	-	-	9.74
<b>IH - Capitalisation GBP shares</b>				
Number of shares		124,245.764	124,245.764	214,864.310
Net asset value per share	GBP	12.13	11.72	10.35
<b>U - Capitalisation shares</b>				
Number of shares		-	-	3,855.554
Net asset value per share	USD	-	-	99.74
<b>UH - Distribution GBP shares</b>				
Number of shares		-	-	3,000.000
Net asset value per share	GBP	-	-	83.95
Dividend per share		-	0.46	-



## UBAM - SELECT HORIZON

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	528,544.569	0.000	510,587.579	17,956.990
IH - Capitalisation GBP shares	124,245.764	0.000	0.000	124,245.764

## UBAM - SELECT HORIZON

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Open-ended investment funds</b>		<b>1,920,566.83</b>	<b>2,084,455.54</b>	<b>94.53</b>
<b>Investment funds (UCITS)</b>		<b>1,920,566.83</b>	<b>2,084,455.54</b>	<b>94.53</b>
<b>Euro</b>		<b>107,336.88</b>	<b>118,250.46</b>	<b>5.36</b>
ELEVA EUROPEAN SELECTION FUND I CAP	50	107,336.88	118,250.46	5.36
<b>Japanese yen</b>		<b>53,084.58</b>	<b>53,679.67</b>	<b>2.43</b>
MAN GLG JA JPY-I-AC ACC.PTG. -I- JPY	208	53,084.58	53,679.67	2.43
<b>Pound sterling</b>		<b>98,177.33</b>	<b>100,108.16</b>	<b>4.54</b>
FUNDSMITH EQUITY -I- GBP	11,000	98,177.33	100,108.16	4.54
<b>United States dollar</b>		<b>1,661,968.04</b>	<b>1,812,417.25</b>	<b>82.20</b>
AMUNDI BOND GLOBAL AGGREGATE -IU- CAP	85	206,084.01	209,100.85	9.48
FIDELITY FDS SICAV GLB TECHNOLOGY FD Y	3,000	87,120.00	118,830.00	5.39
GLG MAN EM EQ ACC CL. -I- USD	790	123,721.90	132,751.60	6.02
INVESCO NASD100 ESG ETF	3,000	132,900.00	172,755.00	7.83
ISHARES CORE GLOB AGGREGATE BD UCITS ETF	48,000	209,477.07	204,840.00	9.29
ISHARES EDGE MSCI USA QUAL FACTOR UCITS	13,500	145,947.18	192,240.00	8.72
ISHARES PLC MSCI WORLD HEALTH CARE ETF	10,000	69,575.00	74,927.00	3.40
JPM FDS GBL BD OPP SUST FD C ACC	1,900	200,878.30	209,209.00	9.49
PIMCO GIS INCOME FUND INSTITUTIONAL	12,000	198,593.68	209,880.00	9.52
PRINCIPAL GIF FINIST UNCONS EM MFIF	11,000	129,897.90	129,192.80	5.86
ROBECO BP US PREMIUM EQ -I USD- CAP	325	157,773.00	158,691.00	7.20
<b>Total securities portfolio</b>		<b>1,920,566.83</b>	<b>2,084,455.54</b>	<b>94.53</b>
<b>Cash at bank/(bank liabilities)</b>			<b>136,073.43</b>	<b>6.17</b>
<b>Other net assets/(liabilities)</b>			<b>-15,533.99</b>	<b>-0.70</b>
<b>Total</b>			<b>2,204,994.98</b>	<b>100.00</b>

## UBAM - SELECT HORIZON

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Ireland	53.07
Luxembourg	36.92
United Kingdom	4.54
<b>Total</b>	<b>94.53</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	89.99
Holding and finance companies	4.54
<b>Total</b>	<b>94.53</b>

# UBAM - MONEY MARKET CHF

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in CHF</i>
<b>Assets</b>		<b>11,604,682.42</b>
Securities portfolio at market value	2.2	10,572,452.19
<i>Cost price</i>		<i>10,557,908.54</i>
Cash at banks and liquidities		987,800.31
Interests receivable on securities portfolio		44,429.92
<b>Liabilities</b>		<b>5,709.44</b>
Bank overdrafts		1.94
Net unrealised depreciation on forward foreign exchange contracts	2.7	2,645.21
Expenses payable		3,062.29
<b>Net asset value</b>		<b>11,598,972.98</b>

## UBAM - MONEY MARKET CHF

### Statement of operations and changes in net assets from 25/04/24 to 30/06/24

	<i>Note</i>	<i>Expressed in CHF</i>
<b>Income</b>		<b>8,282.44</b>
Interests on bonds, net		7,787.84
Bank interests on cash accounts		494.60
<b>Expenses</b>		<b>5,373.91</b>
Management fees	3	1,937.38
Service fees	5	1,526.14
Audit fees		34.43
Legal fees		1.60
Subscription tax ("Taxe d'abonnement")	7	283.53
Other expenses		1,590.83
<b>Net income / (loss) from investments</b>		<b>2,908.53</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,192.80
- foreign exchange	2.4	-842.86
<b>Net realised profit / (loss)</b>		<b>3,258.47</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	14,543.65
- forward foreign exchange contracts	2.7	-2,645.21
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>15,156.91</b>
Subscriptions of capitalisation shares		11,050,238.25
Subscriptions of distribution shares		1,324,400.00
Redemptions of capitalisation shares		-783,818.68
Redemptions of distribution shares		-7,003.50
<b>Net increase / (decrease) in net assets</b>		<b>11,598,972.98</b>
<b>Net asset value at the beginning of the period</b>		<b>-</b>
<b>Net asset value at the end of the period</b>		<b>11,598,972.98</b>

# UBAM - MONEY MARKET CHF

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## Statistics

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		30/06/24
<b>Total Net Assets</b>	<b>CHF</b>	<b>11,598,972.98</b>
<b>A - Capitalisation shares</b>		
Number of shares		12,583.000
Net asset value per share	CHF	100.13
<b>I - Capitalisation shares</b>		
Number of shares		18,500.000
Net asset value per share	CHF	100.18
<b>U - Capitalisation shares</b>		
Number of shares		71,533.630
Net asset value per share	CHF	100.18
<b>U - Distribution shares</b>		
Number of shares		13,174.000
Net asset value per share	CHF	100.18

## UBAM - MONEY MARKET CHF

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### Changes in number of shares outstanding from 25/04/24 to 30/06/24

	Shares outstanding as at 25/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
A - Capitalisation shares	0.000	12,583.000	0.000	12,583.000
I - Capitalisation shares	0.000	19,500.000	1,000.000	18,500.000
U - Capitalisation shares	0.000	78,367.904	6,834.274	71,533.630
U - Distribution shares	0.000	13,244.000	70.000	13,174.000

## UBAM - MONEY MARKET CHF

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	Unaudited Accrued Interest (in CHF)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>10,308,451.04</b>	<b>10,322,477.19</b>	<b>44,429.92</b>	<b>88.99</b>
<b>Bonds</b>		<b>10,308,451.04</b>	<b>10,322,477.19</b>	<b>44,429.92</b>	<b>88.99</b>
<b>Euro</b>		<b>761,459.59</b>	<b>764,626.07</b>	<b>10,677.75</b>	<b>6.59</b>
HEINEKEN NV 3.875 23-24 23/09A	200,000	191,795.47	192,556.07	5,689.50	1.66
STRYKER CORP 0.25 19-24 03/12A	200,000	188,820.19	189,707.37	273.65	1.64
VOLVO TR 2.125 22-24 01/09A	200,000	191,219.98	192,023.50	3,366.07	1.66
VONOVIA FINANCE BV 1.25 16-24 06/12A	200,000	189,623.95	190,339.13	1,348.53	1.64
<b>Swiss franc</b>		<b>9,546,991.45</b>	<b>9,557,851.12</b>	<b>33,752.17</b>	<b>82.40</b>
ABN AMRO BANK NV 0.3 16-24 18/12A	300,000	298,226.40	298,629.00	475.00	2.57
APPLE INC 0.375 15-24 25/11A	300,000	298,957.50	299,301.00	665.63	2.58
AT&T INC 1.375 14-24 04/12A	300,000	299,870.00	300,222.00	2,337.50	2.59
BANCO SANTANDER SA 1.00 18-24 10/12A	300,000	299,445.00	299,550.00	1,650.00	2.58
BANCO SANTANDER SA 1.3275 22-25 10/06A	150,000	149,815.20	149,895.00	99.56	1.29
BEI 1.50 12-24 02/08A	300,000	300,092.00	300,132.00	4,075.00	2.59
BFCM 0.32 17-25 10/02A	100,000	99,251.00	99,452.50	122.67	0.86
BFCM 0.366 18-24 10/10A	200,000	199,140.00	199,550.00	524.60	1.72
BMW INTERNATIONAL INV 0.30 19-24 05/09A	200,000	199,220.00	199,724.00	488.33	1.72
BNP PARIBAS SA 1 18-25 06/06A	375,000	372,925.75	373,145.62	229.17	3.22
CIBC 0.6 19-25 30/01A60 19-25 30/01A	350,000	348,085.00	348,542.25	863.33	3.00
CITIGROUP INC 0.50 17-24 22/11A	450,000	447,960.00	448,800.75	1,350.00	3.87
CREDIT AGRICOLE LDN 1.00 15-25 27/01A	300,000	299,271.50	299,334.00	1,258.33	2.58
DEUTSCHE BANK AG 0.8 20-25 07/02A	400,000	397,811.20	398,188.00	1,253.33	3.43
ENEL FINANCE INTL 0.55 17-24 03/09A	300,000	299,305.00	299,674.50	1,352.08	2.58
GDF SUEZ 1.625 12-24 09/10A	200,000	200,240.00	200,100.00	2,338.19	1.73
GOLDMAN SACHS GROUP 0.500 17-24 04/12A	450,000	447,798.65	448,553.25	1,275.00	3.87
INTESA SANPAOLO IRL 0.25 19-24 30/09A	400,000	398,124.80	398,762.00	744.44	3.44
LLOYDS BANKING GROUP 1.00 18-25 04/09A	450,000	448,430.00	449,093.25	1,425.00	3.87
MCDONALD S CORP 0.17 16-24 04/10A	200,000	199,030.00	199,493.00	249.33	1.72
MONDELEZ INTL 0.617 17-24 30/09A	200,000	199,266.80	199,833.00	918.64	1.72
NATWEST MARKETS PLC 0.8975 22-25 04/04A	400,000	398,500.40	398,854.00	837.67	3.44
NORDEA BANK AB 0.55 15-25 23/06A	450,000	446,782.50	446,841.00	34.38	3.85
SOCIETE GENERALE SA 0.7 18-25 26/02A	400,000	397,602.00	397,924.00	948.89	3.43
SWISS LIFE HLDG 0.00 19-25 06/06U	450,000	443,723.00	444,613.50	-	3.83
SWISS REIN 1.00 14-24 17/09A	350,000	349,520.05	349,788.25	2,731.94	3.02
TOTAL CAPITAL INTL 1.00 14-24 29/08A	260,000	259,722.70	259,961.00	2,159.44	2.24
UBS AG LONDON 2.385 23-25 09/05A	300,000	302,940.00	302,778.00	973.88	2.61
VODAFONE GROUP PLC 0.375 16-24 03/12A	300,000	298,440.00	298,824.00	640.63	2.58
WELLS FARGO 1.25 14-24 03/09S	150,000	149,965.00	150,002.25	1,536.46	1.29
WELLS FARGO AND CO 0.75 20-25 27/05A	300,000	297,530.00	298,290.00	193.75	2.57
<b>Money market instruments</b>		<b>249,457.50</b>	<b>249,975.00</b>	<b>-</b>	<b>2.16</b>
<b>Treasury market</b>		<b>249,457.50</b>	<b>249,975.00</b>	<b>-</b>	<b>2.16</b>
<b>Swiss franc</b>		<b>249,457.50</b>	<b>249,975.00</b>	<b>-</b>	<b>2.16</b>
SWISS T-BILL ZCP 040724	250,000	249,457.50	249,975.00	-	2.16
<b>Total securities portfolio</b>		<b>10,557,908.54</b>	<b>10,572,452.19</b>		<b>91.15</b>
<b>Cash at bank/(bank liabilities)</b>				<b>987,798.37</b>	<b>8.52</b>
<b>Other net assets/(liabilities)</b>				<b>38,722.42</b>	<b>0.33</b>
<b>Total</b>				<b>11,598,972.98</b>	<b>100.00</b>



## UBAM - MONEY MARKET CHF

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	21.85
France	15.77
United Kingdom	9.89
Switzerland	9.00
Netherlands	8.54
Spain	6.49
Germany	5.07
Finland	3.85
Ireland	3.44
Canada	3.00
Luxembourg	2.59
Sweden	1.66
<b>Total</b>	<b>91.15</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	53.51
Insurance	6.85
Holding and finance companies	6.55
Communications	5.16
Supranational Organisations	2.59
Office supplies and computing	2.58
Bonds of States, provinces and municipalities	2.15
Utilities	1.72
Hotels and restaurants	1.72
Foods and non alcoholic drinks	1.72
Tobacco and alcoholic drinks	1.66
Road vehicles	1.66
Pharmaceuticals and cosmetics	1.64
Real Estate companies	1.64
<b>Total</b>	<b>91.15</b>

# UBAM - MONEY MARKET EUR

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Assets</b>		<b>147,530,328.85</b>
Securities portfolio at market value	2.2	134,692,238.01
<i>Cost price</i>		<i>134,390,671.89</i>
Cash at banks and liquidities		11,121,967.17
Receivable on subscriptions		675,630.01
Interests receivable on securities portfolio		1,022,309.01
Other interests receivable		18,184.65
<b>Liabilities</b>		<b>1,147,224.23</b>
Payable on investments purchased		468,185.21
Payable on redemptions		555,429.36
Net unrealised depreciation on forward foreign exchange contracts	2.7	16,197.19
Payable on treasury transactions	2.14	21.84
Expenses payable		107,390.63
<b>Net asset value</b>		<b>146,383,104.62</b>

# UBAM - MONEY MARKET EUR

## Statement of operations and changes in net assets from 05/04/24 to 30/06/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>337,388.09</b>
Interests on bonds, net		307,456.20
Bank interests on cash accounts		29,931.89
<b>Expenses</b>		<b>72,161.79</b>
Management fees	3	29,862.09
Service fees	5	21,157.10
General Distributor and Marketing fees	6	13,593.92
Audit fees		274.25
Legal fees		24.06
Subscription tax ("Taxe d'abonnement")	7	2,003.75
Other expenses		5,246.62
<b>Net income / (loss) from investments</b>		<b>265,226.30</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	41,802.35
- forward foreign exchange contracts	2.7	9,090.26
- foreign exchange	2.4	517.19
<b>Net realised profit / (loss)</b>		<b>316,636.10</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	301,566.12
- forward foreign exchange contracts	2.7	-16,197.19
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>602,005.03</b>
Subscriptions of capitalisation shares		165,764,473.67
Subscriptions of distribution shares		2,028,989.08
Redemptions of capitalisation shares		-21,835,145.74
Redemptions of distribution shares		-177,217.42
<b>Net increase / (decrease) in net assets</b>		<b>146,383,104.62</b>
<b>Net asset value at the beginning of the period</b>		<b>-</b>
<b>Net asset value at the end of the period</b>		<b>146,383,104.62</b>

# UBAM - MONEY MARKET EUR

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## Statistics

30/06/24

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<b>Total Net Assets</b>	<b>EUR</b>	<b>146,383,104.62</b>
<b>A - Capitalisation shares</b>		
Number of shares		1,055,247.826
Net asset value per share	EUR	100.42
<b>I - Capitalisation shares</b>		
Number of shares		10.000
Net asset value per share	EUR	100.38
<b>U - Capitalisation shares</b>		
Number of shares		326,185.087
Net asset value per share	EUR	100.73
<b>U - Distribution shares</b>		
Number of shares		18,475.762
Net asset value per share	EUR	100.73
<b>Z - Capitalisation shares</b>		
Number of shares		56,532.265
Net asset value per share	EUR	100.78

## UBAM - MONEY MARKET EUR

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### Changes in number of shares outstanding from 05/04/24 to 30/06/24

	Shares outstanding as at 05/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	0.000	1,126,743.151	71,495.325	1,055,247.826
<b>I - Capitalisation shares</b>	0.000	10.000	0.000	10.000
<b>U - Capitalisation shares</b>	0.000	464,286.612	138,101.525	326,185.087
<b>U - Distribution shares</b>	0.000	20,237.049	1,761.287	18,475.762
<b>Z - Capitalisation shares</b>	0.000	64,532.265	8,000.000	56,532.265

# UBAM - MONEY MARKET EUR

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>134,390,671.89</b>	<b>134,692,238.01</b>	<b>1,022,309.01</b>	<b>92.01</b>
<b>Bonds</b>		<b>97,991,643.56</b>	<b>98,296,059.51</b>	<b>754,078.59</b>	<b>67.15</b>
<b>Euro</b>		<b>95,776,658.41</b>	<b>96,073,132.71</b>	<b>720,767.02</b>	<b>65.63</b>
ASSICURAZ GENERALI 5.125 09-24 16/09A	500,000	502,350.00	501,085.00	20,023.91	0.34
BANCO SANTANDER SA 1.125 18-25 17/01A	1,700,000	1,673,493.00	1,675,290.50	8,517.42	1.14
BBVA SA 0.375 19-24 02/10A	2,200,000	2,171,509.00	2,181,300.00	6,086.07	1.49
BMW FINANCE NV 0.75 17-24 12/07A	641,000	639,718.00	640,346.18	4,623.61	0.44
BNP PARIBAS 1.125 19-24 28/08A	2,200,000	2,182,352.00	2,190,705.00	20,625.00	1.50
BOOKING HOLDINGS INC 0.1 21-25 08/03A	250,000	242,962.50	244,015.00	76.71	0.17
BOOKING HOLDINGS INC 2.375 14-24 23/09A	2,886,000	2,870,349.78	2,875,985.58	52,249.61	1.96
BP CAPITAL MARKETS 0.83 16-24 19/09A	1,600,000	1,582,763.00	1,589,568.00	10,268.42	1.09
BPCE 0.625 19-24 26/09A	2,200,000	2,175,118.00	2,183,148.00	10,368.85	1.49
BPCE 1.0 19-25 01/04A	400,000	389,346.00	391,858.00	964.38	0.27
CAIXABANK SA 0.375 20-25 17/01A	3,200,000	3,123,356.00	3,137,040.00	4,786.89	2.14
CAIXABANK SA 0.625 19-24 01/10A	1,400,000	1,383,376.00	1,389,073.00	6,478.83	0.95
CK HUTCHISON EU 1.2500 18-25 13/04A	500,000	487,243.00	489,735.00	1,301.37	0.33
CK HUTCHISON FINANCE 0.875 16-24 03/10A	2,700,000	2,666,805.00	2,677,738.50	17,363.73	1.83
CLOVERIE PLC ZURICH 1.75 14-24 16/09A	1,000,000	992,230.00	995,510.00	13,674.86	0.68
DANONE 1.00 18-25 26/03A	1,500,000	1,468,020.00	1,471,102.50	3,863.01	1.00
DEUTSCHE BANK AG 1.125 15-25 17/03A	3,500,000	3,428,335.00	3,436,055.00	11,111.30	2.35
E.ON 0.00 19-24 28/08U	1,000,000	991,750.00	993,925.00	-	0.68
EDP FINANCE 2.00 15-25 22/04A	500,000	492,970.00	493,462.50	1,835.62	0.34
ENEL FIN INTL 1.966 15-25 27/01A	600,000	593,592.00	594,015.00	4,931.11	0.41
GENERAL MOTORS FIN 1.00 2-25 24/02A	3,300,000	3,230,917.00	3,241,590.00	11,270.49	2.21
GOLDMAN SACHS GROUP 0.1250 19-24 19/08A	2,100,000	2,086,654.80	2,089,752.00	2,252.05	1.43
GOLDMAN SACHS GROUP 3.375 20-25 27/03A	600,000	597,642.00	598,338.00	5,159.59	0.41
HEIDELBERGCEMENT 1.50 16-25 07/02A	1,500,000	1,474,590.00	1,479,127.50	8,729.51	1.01
HEINEKEN NV 3.875 23-24 23/09A	1,000,000	999,700.00	999,720.00	29,538.93	0.68
HSBC HOLDINGS PLC 0.875 16-24 06/09A	4,000,000	3,963,750.00	3,978,580.00	28,306.01	2.72
IBERDROLA INTL BV 1.875 14-24 08/10A	900,000	893,769.00	895,518.00	12,172.13	0.61
IBM CORP 0.95 17-25 23/05A	319,000	319,951.63	311,583.25	2,989.90	0.21
ING GROUP NV 1.125 18-25 14/02A	600,000	587,352.00	590,367.00	2,489.75	0.40
INTESA SANPAOLO 1.00 19-24 04/07A	400,000	397,635.00	399,926.00	3,934.43	0.27
INTESA SANPAOLO SPA 0.75 19-24 04/12A	300,000	294,117.00	296,190.00	1,272.54	0.20
KELLANOVA 1.25 15-25 10/03A	300,000	293,232.00	294,927.00	1,130.14	0.20
KONINKLIJKE AHOLD 0.875 17-24 19/09A	2,800,000	2,771,892.00	2,781,604.00	18,943.99	1.90
LEASEPLAN CORP NV 3.5 20-25 09/04A	2,250,000	2,245,061.50	2,246,636.25	17,260.27	1.53
LEASEPLAN CORPORATION 2.125 22-25 06/05A	1,000,000	984,150.00	986,195.00	3,085.62	0.67
LOGICOR FINANCING 0.75 19-24 15/07A/07A	3,200,000	3,182,645.00	3,196,112.00	22,885.25	2.18
MERCEDES-BENZ GROUP 1.875 14-24 08/07A	133,000	132,901.42	132,947.47	2,425.61	0.09
MITSUBISHI 0.872 17-24 07/09A	3,000,000	2,970,906.00	2,983,560.00	21,085.25	2.04
MIZUHO FINANCIAL GRP 0.118 19-24 06/09A	500,000	494,630.00	496,660.00	477.16	0.34
MIZUHO FINANCIAL GRP 0.956 17-24 16/10A	2,000,000	1,976,860.00	1,983,320.00	13,373.55	1.35
MORGAN STANLEY 1.75 15-25 30/01A	2,700,000	2,663,921.50	2,669,692.50	19,364.75	1.82
NATIONALE-NEDERLANDEN 0.375 19-25 26/02A	300,000	291,054.00	293,335.50	378.07	0.20
NATIONAL GRID 1 17-24 12/07A	3,200,000	3,186,988.00	3,197,280.00	30,775.96	2.18
NATL AUSTRALIA BANK 0.625 17-24 18/09A	1,100,000	1,088,245.00	1,092,437.50	5,334.70	0.75
ORANGE SA 1.1250 19-24 15/07A	2,100,000	2,090,124.00	2,097,837.00	22,527.66	1.43
PERNOD RICARD SA 2.125 14-24 27/09A	1,700,000	1,688,727.00	1,692,681.50	17,143.10	1.16
REPSOL INTL FINANCE 0.125 20-24 05/10A	700,000	692,565.00	693,311.50	638.32	0.47
SANTANDER UK PLC 1.125 15-25 10/03A	600,000	587,121.00	589,365.00	2,034.25	0.40
SCHLUMBERGER FINANCE 0.00 19-24 15/10A	2,300,000	2,264,466.00	2,275,355.50	-	1.55
SKANDINAVISKA ENSK 0.05 19-24 01/07A	1,269,000	1,267,383.78	1,268,581.23	629.31	0.87
SSE PLC 1.25 20-25 16/04A	300,000	292,737.00	294,232.50	750.00	0.20
STRYKER CORP 0.25 19-24 03/12A	1,800,000	1,766,604.00	1,772,874.00	2,557.38	1.21
SUEZ SA 1.00 17-25 03/04A	1,000,000	977,880.00	980,045.00	2,356.16	0.67

# UBAM - MONEY MARKET EUR

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
SUMITOMO MITSUI FIN 0.934 17-24 11/10A	1,000,000	988,785.00	992,085.00	6,660.49	0.68
SWEDBANK AB 0.25 19-24 09/10A	4,800,000	4,732,448.00	4,754,112.00	8,622.95	3.25
THERMO FISHER SCIENT 0.75 16-24 12/09A	3,000,000	2,969,382.00	2,981,070.00	17,827.87	2.04
TOTALENERGIES CAPITA 0.625 17-24 04/10A	1,500,000	1,482,562.50	1,487,752.50	6,864.75	1.02
VEOLIA ENVIRONNEMENT 5.5 09-24 22/07A	1,850,000	1,854,003.50	1,851,285.75	95,077.87	1.26
VINCI SA 3.375 23-25 04/02A	400,000	398,828.00	399,078.00	5,348.36	0.27
VOLVO TREASURY AB 0.125 20-24 17/09A	600,000	591,120.00	595,344.00	584.02	0.41
VOLVO TREASURY AB 0.625 22-25 14/02S	800,000	782,300.00	785,176.00	1,844.26	0.54
VOLVO TREASURY AB 3.75 23-24 25/11A	1,900,000	1,898,508.50	1,899,135.50	42,049.18	1.30
VONOVIA FINANCE BV 1.80 19-25 29/06A	900,000	879,714.00	880,812.00	16,155.74	0.60
VONOVIA SE 0 21-24 16/06A	400,000	394,196.00	396,642.00	-	0.27
<b>Pound sterling</b>		<b>1,159,725.16</b>	<b>1,168,089.87</b>	<b>16,253.75</b>	<b>0.80</b>
SOCIETE GENERALE 1.875 19-24 03/10A	1,000,000	1,159,725.16	1,168,089.87	16,253.75	0.80
<b>United States dollar</b>		<b>1,055,259.99</b>	<b>1,054,836.93</b>	<b>17,057.82</b>	<b>0.72</b>
BNP PARIBAS 3.3750 18-25 09/01S	1,145,000	1,055,259.99	1,054,836.93	17,057.82	0.72
<b>Floating rate notes</b>		<b>36,399,028.33</b>	<b>36,396,178.50</b>	<b>268,230.42</b>	<b>24.86</b>
<b>Euro</b>		<b>36,399,028.33</b>	<b>36,396,178.50</b>	<b>268,230.42</b>	<b>24.86</b>
A AND T FL.R 23-25 06/03Q	1,300,000	1,303,582.00	1,302,808.00	3,314.42	0.89
ABN AMRO BANK FL.R 23-25 10/01Q	4,100,000	4,107,591.50	4,105,801.50	38,256.19	2.80
BANCO SANTANDER SA FL.R 17-24 21/11Q	400,000	401,457.00	400,938.00	1,933.78	0.27
BANK OF AMERICA CORP FL.R 21-25 24/05Q	2,200,000	2,203,850.00	2,203,289.00	10,307.31	1.51
BANK OF NOVA SCOTIA FL.R 23-25 02/05Q	500,000	501,780.00	501,227.50	3,376.46	0.34
BANQUE FEDERATIVE FL.R 23-25 28/04Q	500,000	500,975.00	500,657.50	3,486.67	0.34
BMW FINANCE NV FL.R 23-25 11/07Q	1,500,000	1,501,635.00	1,501,177.50	13,377.00	1.03
COMPAGNIE DE SAINT G FL.R 23-24 18/07Q	2,700,000	2,700,333.33	2,700,189.00	21,853.80	1.84
CREDIT AGRICOLE SA FL.R 23-25 07/03Q	2,800,000	2,805,954.50	2,804,858.00	6,650.93	1.92
CREDIT SUISSE GROUP FL.R 17-25 17/07A	4,000,000	3,995,600.00	3,994,980.00	47,404.37	2.73
INTESA FL.R 23-25 17/03Q	400,000	401,308.00	401,020.00	531.54	0.27
NATWEST GROUP PLC FL.R 19-25 15/11A	3,500,000	3,449,845.00	3,460,660.00	16,209.02	2.36
ROYAL BANK OF CANADA FL.R 23-25 17/01Q	2,400,000	2,405,544.00	2,404,440.00	20,726.40	1.64
SG FL.R 23-25 13/01Q	4,100,000	4,110,056.00	4,106,744.50	36,711.40	2.81
SIKA CAPITAL BV FL.R 23-24 01/11Q	2,800,000	2,801,088.00	2,800,812.00	18,202.33	1.91
TORONTO DOMINION BK FL.R 23-25 20/01Q	3,200,000	3,208,429.00	3,206,576.00	25,888.80	2.19
<b>Total securities portfolio</b>		<b>134,390,671.89</b>	<b>134,692,238.01</b>		<b>92.01</b>
<b>Cash at bank/(bank liabilities)</b>				<b>11,121,967.17</b>	<b>7.60</b>
<b>Other net assets/(liabilities)</b>				<b>568,899.44</b>	<b>0.39</b>
<b>Total</b>				<b>146,383,104.62</b>	<b>100.00</b>

# UBAM - MONEY MARKET EUR

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
France	18.50
United States of America	16.25
Netherlands	14.96
United Kingdom	6.77
Sweden	6.35
Spain	6.00
Germany	5.00
Japan	4.41
Canada	4.18
Switzerland	2.73
Luxembourg	2.18
Cayman Islands	2.16
Italy	1.09
Australia	0.75
Ireland	0.68
<b>Total</b>	<b>92.01</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	42.42
Holding and finance companies	22.90
Petroleum	3.74
Building materials and trade	3.13
Utilities	2.81
Road vehicles	2.33
Communications	2.32
Internet and Internet services	2.13
Electronics and semiconductors	2.04
Retail trade and department stores	1.90
Tobacco and alcoholic drinks	1.84
Pharmaceuticals and cosmetics	1.21
Foods and non alcoholic drinks	1.21
Real Estate companies	0.87
Electrical engineering and electronics	0.61
Insurance	0.34
Office supplies and computing	0.21
<b>Total</b>	<b>92.01</b>



# UBAM - MONEY MARKET GBP

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in GBP</i>
<b>Assets</b>		<b>48,206,532.74</b>
Securities portfolio at market value	2.2	43,396,617.07
<i>Cost price</i>		43,311,023.30
Cash at banks and liquidities		3,770,581.10
Receivable for investments sold		300,329.51
Receivable on subscriptions		9,125.22
Net unrealised appreciation on forward foreign exchange contracts	2.7	28,382.09
Interests receivable on securities portfolio		701,496.57
Other interests receivable		1.18
<b>Liabilities</b>		<b>76,981.51</b>
Payable on redemptions		28,953.24
Expenses payable		48,028.27
<b>Net asset value</b>		<b>48,129,551.23</b>

# UBAM - MONEY MARKET GBP

## Statement of operations and changes in net assets from 10/04/24 to 30/06/24

	<i>Note</i>	<i>Expressed in GBP</i>
<b>Income</b>		<b>190,222.14</b>
Interests on bonds, net		184,208.85
Bank interests on cash accounts		6,013.29
<b>Expenses</b>		<b>26,019.01</b>
Management fees	3	11,266.53
Service fees	5	7,765.08
General Distributor and Marketing fees	6	6,090.82
Audit fees		86.12
Legal fees		8.76
Subscription tax ("Taxe d'abonnement")	7	544.13
Other expenses		257.57
<b>Net income / (loss) from investments</b>		<b>164,203.13</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	43,543.64
- forward foreign exchange contracts	2.7	-36,783.22
- foreign exchange	2.4	46.16
<b>Net realised profit / (loss)</b>		<b>171,009.71</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	85,593.77
- forward foreign exchange contracts	2.7	28,382.09
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>284,985.57</b>
Subscriptions of capitalisation shares		57,266,538.96
Subscriptions of distribution shares		5,380,059.93
Redemptions of capitalisation shares		-11,357,229.74
Redemptions of distribution shares		-3,444,803.49
<b>Net increase / (decrease) in net assets</b>		<b>48,129,551.23</b>
<b>Net asset value at the beginning of the period</b>		<b>-</b>
<b>Net asset value at the end of the period</b>		<b>48,129,551.23</b>

# UBAM - MONEY MARKET GBP

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## Statistics

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		30/06/24
<b>Total Net Assets</b>	<b>GBP</b>	<b>48,129,551.23</b>
<b>A - Capitalisation shares</b>		
Number of shares		379,493.651
Net asset value per share	GBP	100.56
<b>I - Capitalisation shares</b>		
Number of shares		10.000
Net asset value per share	GBP	100.50
<b>U - Capitalisation shares</b>		
Number of shares		38,801.342
Net asset value per share	GBP	100.86
<b>U - Distribution shares</b>		
Number of shares		19,475.760
Net asset value per share	GBP	100.87
<b>Z - Capitalisation shares</b>		
Number of shares		37,820.465
Net asset value per share	GBP	108.06

## UBAM - MONEY MARKET GBP

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### Changes in number of shares outstanding from 10/04/24 to 30/06/24

	Shares outstanding as at 10/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	0.000	431,394.741	51,901.090	379,493.651
<b>I - Capitalisation shares</b>	0.000	10.000	0.000	10.000
<b>U - Capitalisation shares</b>	0.000	99,518.208	60,716.866	38,801.342
<b>U - Distribution shares</b>	0.000	53,789.453	34,313.693	19,475.760
<b>Z - Capitalisation shares</b>	0.000	38,213.465	393.000	37,820.465

# UBAM - MONEY MARKET GBP

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in GBP)	Market value (in GBP)	Unaudited Accrued Interest (in GBP)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>42,284,594.80</b>	<b>42,367,601.32</b>	<b>698,455.89</b>	<b>88.03</b>
<b>Bonds</b>		<b>27,782,871.00</b>	<b>27,866,013.82</b>	<b>530,880.82</b>	<b>57.90</b>
<b>Pound sterling</b>		<b>27,201,016.79</b>	<b>27,272,253.50</b>	<b>528,151.26</b>	<b>56.66</b>
ABN AMRO BANK NV 1.375 20-25 16/01S	1,900,000	1,854,267.83	1,862,038.00	11,702.89	3.87
BANCO SANTANDER SA 1.375 19-24 31/07A	2,000,000	1,984,017.69	1,992,880.00	25,089.04	4.14
BANK OF MONTREAL 1.5000 19-24 18/12A	1,900,000	1,859,862.73	1,866,522.00	15,028.68	3.88
BANQUE FED CRED 1.7500 19-24 19/12A	1,500,000	1,469,839.42	1,473,382.50	13,810.74	3.06
CIE SAINT GOBAIN EMTN 5.625 06-24 15/11A	1,200,000	1,200,932.00	1,200,348.00	41,794.52	2.49
COOPERATIEVE RABOBANK 1.25 20-25 14/01A	1,900,000	1,852,990.91	1,861,924.00	10,802.92	3.87
CREDIT AGRICOLE 1.2500 19-24 02/10A	1,300,000	1,282,840.00	1,286,382.50	12,020.55	2.67
DAIMLER INTL FIN 1.625 19-24 11/11A	1,300,000	1,278,880.69	1,283,438.00	13,275.27	2.67
DEUTSCHE BANK 2.625 20-24 16/12A	1,900,000	1,869,158.00	1,873,913.00	26,572.75	3.89
ENEL FINANCE INTL 5.625 09-24 14/08A	1,300,000	1,300,237.25	1,300,019.50	63,909.25	2.70
FISERV INC 2.25 19-25 01/07A	1,200,000	1,160,903.49	1,162,884.00	26,852.05	2.42
GENERAL MOTORS 2.25 17-24 06/09A	1,300,000	1,287,435.93	1,292,492.50	23,720.55	2.69
INBEV NV (ON RATINGS) 9.75 09-24 30/07A	1,575,000	1,587,133.50	1,579,772.25	140,136.27	3.28
KFW 0.875 20-24 18/07A	200,000	198,509.71	199,614.00	1,654.37	0.41
KOMMUNEKREDIT 0.75 21-24 15/08A	800,000	791,992.00	795,764.00	5,188.52	1.65
LLOYDS BANKING GROUP 2.25 17-24 16/10A	750,000	739,884.00	742,717.50	11,835.62	1.54
LLOYDS BK CORP 1.7500 19-24 11/07S	1,250,000	1,243,055.50	1,248,443.75	10,128.42	2.59
SOCIETE GENERALE 1.875 19-24 03/10A	2,000,000	1,974,194.08	1,980,730.00	27,561.48	4.12
TOTAL CAPITAL I 1.2500 17-24 16/12A	500,000	490,226.00	491,427.50	3,339.04	1.02
TOTALENERGIES CAPI 1.7500 18-25 07/07A	500,000	483,245.00	483,885.00	8,534.84	1.01
WESTERN POWER 3.875 13-24 17/10A	1,300,000	1,291,411.06	1,293,675.50	35,193.49	2.69
<b>Swiss franc</b>		<b>581,854.21</b>	<b>593,760.32</b>	<b>2,729.56</b>	<b>1.23</b>
MONDELEZ INTL 0.617 17-24 30/09A	675,000	581,854.21	593,760.32	2,729.56	1.23
<b>Floating rate notes</b>		<b>14,501,723.80</b>	<b>14,501,587.50</b>	<b>167,575.07</b>	<b>30.13</b>
<b>Pound sterling</b>		<b>14,501,723.80</b>	<b>14,501,587.50</b>	<b>167,575.07</b>	<b>30.13</b>
BANK OF NOVA SCOTIA FL.R 21-24 15/10Q	1,200,000	1,202,946.00	1,202,082.00	17,836.57	2.50
BANK OF NOVA SCOTIA FL.R 21-25 14/03Q	200,000	201,314.80	200,933.00	476.94	0.42
BANQUE FEDERATIVE FL.R 22-25 26/01Q	400,000	400,222.00	400,146.00	3,957.69	0.83
COMMONWEALTH BK AUST FL.R 20-25 16/01Q	1,900,000	1,903,538.00	1,902,422.50	21,968.10	3.95
CS GROUP REGS FL.R 17-25 12/09A	1,950,000	1,929,696.75	1,936,106.25	32,922.95	4.02
EUROPEAN INVEST BK FL.R 20-25 15/01Q	1,850,000	1,852,856.00	1,852,062.75	20,782.55	3.85
NATIONAL AUSTRALIA BK FL.R 20-25 04/02Q	1,600,000	1,602,800.00	1,602,080.00	13,067.64	3.33
ROYAL BANK OF CANADA FL.R 19-24 03/10Q	2,000,000	2,002,260.00	2,001,810.00	27,350.46	4.16
SANTANDER UK PLC FL.R 19-24 12/11Q	2,000,000	2,003,956.75	2,002,370.00	14,702.68	4.16
THE TORONTO-DOMINION B FL.R 22-25 22/04Q	1,400,000	1,402,133.50	1,401,575.00	14,509.49	2.91
<b>Other transferable securities</b>		<b>1,026,428.50</b>	<b>1,029,015.75</b>	<b>3,040.68</b>	<b>2.14</b>
<b>Bonds</b>		<b>1,026,428.50</b>	<b>1,029,015.75</b>	<b>3,040.68</b>	<b>2.14</b>
<b>Pound sterling</b>		<b>1,026,428.50</b>	<b>1,029,015.75</b>	<b>3,040.68</b>	<b>2.14</b>
BECTON DICKINSON 3.02 18-25 24/05S	1,050,000	1,026,428.50	1,029,015.75	3,040.68	2.14
<b>Total securities portfolio</b>		<b>43,311,023.30</b>	<b>43,396,617.07</b>		<b>90.17</b>
<b>Cash at bank/(bank liabilities)</b>				<b>3,770,581.10</b>	<b>7.83</b>
<b>Other net assets/(liabilities)</b>				<b>962,353.06</b>	<b>2.00</b>
<b>Total</b>				<b>48,129,551.23</b>	<b>100.00</b>

# UBAM - MONEY MARKET GBP

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
France	15.20
Canada	13.87
Netherlands	13.11
United Kingdom	10.99
United States of America	8.47
Australia	7.28
Germany	4.31
Spain	4.14
Switzerland	4.02
Luxembourg	3.85
Belgium	3.28
Denmark	1.65
<b>Total</b>	<b>90.17</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	57.74
Holding and finance companies	12.67
Non-Classifiable/Non-Classified Institutions	3.85
Tobacco and alcoholic drinks	3.28
Electronics and semiconductors	2.69
Building materials and trade	2.50
Internet and Internet services	2.42
Pharmaceuticals and cosmetics	2.14
Other	1.65
Foods and non alcoholic drinks	1.23
<b>Total</b>	<b>90.17</b>

# UBAM - MONEY MARKET USD

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## Statement of net assets as at 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>455,889,250.20</b>
Securities portfolio at market value	2.2	404,693,928.44
<i>Cost price</i>		403,998,262.63
Cash at banks and liquidities		37,356,780.86
Receivable for investments sold		2,525,036.80
Receivable on subscriptions		7,583,377.82
Interests receivable on securities portfolio		3,730,126.28
<b>Liabilities</b>		<b>11,203,146.83</b>
Payable on investments purchased		10,005,923.00
Payable on redemptions		814,846.49
Expenses payable		382,377.34
<b>Net asset value</b>		<b>444,686,103.37</b>

## UBAM - MONEY MARKET USD

### Statement of operations and changes in net assets from 05/04/24 to 30/06/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>1,711,774.59</b>
Interests on bonds, net		1,683,106.56
Bank interests on cash accounts		28,668.03
<b>Expenses</b>		<b>199,399.82</b>
Management fees	3	87,553.40
Service fees	5	56,155.68
General Distributor and Marketing fees	6	46,595.32
Audit fees		578.57
Legal fees		47.09
Subscription tax ("Taxe d'abonnement")	7	6,013.12
Other expenses		2,456.64
<b>Net income / (loss) from investments</b>		<b>1,512,374.77</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	34,413.94
- foreign exchange	2.4	473.18
<b>Net realised profit / (loss)</b>		<b>1,547,261.89</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	695,665.81
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>2,242,927.70</b>
Subscriptions of capitalisation shares		482,742,715.19
Subscriptions of distribution shares		16,060,156.39
Redemptions of capitalisation shares		-54,368,677.91
Redemptions of distribution shares		-1,991,018.00
<b>Net increase / (decrease) in net assets</b>		<b>444,686,103.37</b>
<b>Net asset value at the beginning of the period</b>		<b>-</b>
<b>Net asset value at the end of the period</b>		<b>444,686,103.37</b>



# UBAM - MONEY MARKET USD

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## Statistics

30/06/24

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<b>Total Net Assets</b>	<b>USD</b>	<b>444,686,103.37</b>
<b>A - Capitalisation shares</b>		
Number of shares		3,503,234.206
Net asset value per share	USD	100.89
<b>I - Capitalisation shares</b>		
Number of shares		4,008.000
Net asset value per share	USD	100.49
<b>U - Capitalisation shares</b>		
Number of shares		743,028.959
Net asset value per share	USD	100.96
<b>U - Distribution shares</b>		
Number of shares		140,313.245
Net asset value per share	USD	100.96
<b>Z - Capitalisation shares</b>		
Number of shares		15,401.000
Net asset value per share	USD	107.64

## UBAM - MONEY MARKET USD

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### Changes in number of shares outstanding from 05/04/24 to 30/06/24

	Shares outstanding as at 05/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>A - Capitalisation shares</b>	0.000	3,838,638.515	335,404.309	3,503,234.206
<b>I - Capitalisation shares</b>	0.000	4,008.000	0.000	4,008.000
<b>U - Capitalisation shares</b>	0.000	947,586.276	204,557.317	743,028.959
<b>U - Distribution shares</b>	0.000	160,093.245	19,780.000	140,313.245
<b>Z - Capitalisation shares</b>	0.000	16,036.000	635.000	15,401.000

# UBAM - MONEY MARKET USD

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>403,998,262.63</b>	<b>404,693,928.44</b>	<b>3,682,050.95</b>	<b>91.01</b>
<b>Bonds</b>		<b>288,407,175.86</b>	<b>289,110,240.41</b>	<b>2,566,665.78</b>	<b>65.01</b>
<b>United States dollar</b>		<b>288,407,175.86</b>	<b>289,110,240.41</b>	<b>2,566,665.78</b>	<b>65.01</b>
ABBVIE INC 2.60 20-24 21/11S	200,000	196,574.00	197,699.00	534.44	0.04
ABBVIE INC 3.8 20-25 15/03S	1,200,000	1,183,578.00	1,185,360.00	13,046.67	0.27
ANGLO AMERICAN CAP 3.625 17-24 11/09S	8,700,000	8,636,504.00	8,658,153.00	93,736.46	1.95
BANCO SANTANDER SA 2.746 20-25 28/05S	8,000,000	7,781,430.00	7,793,120.00	18,306.67	1.75
BANK OF NOVA SCOTIA 2.2 20-25 10/01S	3,868,000	3,778,919.96	3,789,750.36	34,274.78	0.85
BANK OF NOVA SCOTIA TO 0.65 21-24 31/07S	900,000	888,953.40	896,328.00	2,405.00	0.20
BARCLAYS PLC 3.65 15-25 16/03S	10,100,000	9,930,163.50	9,946,732.50	104,450.83	2.24
BECTON DICKINSON 3.734 14-24 15/12S	4,418,000	4,373,189.08	4,377,729.93	5,957.18	0.98
BK TOKYO-MITSUBISHI U 3.25 14-24 08/09S	3,339,000	3,315,877.43	3,323,573.82	33,158.13	0.75
BNP PARIBAS 3.3750 18-25 09/01S	12,500,000	12,318,526.00	12,341,937.50	198,046.88	2.78
BPCE SA 2.3750 20-25 14/01S	15,892,000	15,545,748.04	15,595,137.44	171,942.61	3.51
CREDIT AGRICOLE SA 3.25 17-24 04/10S	13,300,000	13,180,464.00	13,212,419.50	100,858.33	2.97
CREDIT SUISSE NY 3.625 14-24 09/09S	1,200,000	1,190,934.00	1,194,978.00	13,170.83	0.27
CVS HEALTH CORP 4.10 18-25 25/03S	3,600,000	3,555,160.00	3,560,724.00	38,130.00	0.80
EBAY INC 1.9 20-25 11/03S	8,100,000	7,864,981.00	7,895,920.50	45,742.50	1.78
EBAY INC 3.45 14-24 01/08S	400,000	397,672.00	399,168.00	5,635.00	0.09
EDP FINANCE 3.625 17-24 15/07S	1,500,000	1,493,010.00	1,498,657.50	24,619.79	0.34
ENBRIDGE 2.5 22-25 14/02S	8,125,000	7,941,111.25	7,961,078.12	75,607.64	1.79
ENBRIDGE INC 2.5 19-25 15/01S	900,000	879,407.00	884,137.50	10,187.50	0.20
ENEL FINANCE INTL 2.6500 19-24 10/09S	4,236,000	4,197,572.48	4,206,898.68	33,676.20	0.95
GENERAL MOTORS 1.2000 21-24 15/10S	9,000,000	8,839,388.00	8,878,995.00	21,900.00	2.00
GENERAL MOTORS FIN 2.90 20-25 26/02S	300,000	293,358.00	294,360.00	2,948.33	0.07
GENERAL MOTORS FIN 4.00 15-25 15/01S	1,282,000	1,269,744.08	1,269,622.29	23,218.44	0.29
GENERAL MOTORS FINANC 3.8 22-25 07/04S	200,000	196,312.00	196,967.00	1,710.00	0.04
GILEAD SCIENCES INC 3.50 14-25 01/02S	5,100,000	5,028,783.00	5,039,896.50	72,887.50	1.13
HALEON UK CAPIT 3.125 22-25 24/03S	6,910,000	6,761,271.55	6,781,819.50	56,383.68	1.53
HP ENTERPRISE CO 5.90 23-24 01/10S	8,000,000	8,003,708.00	7,998,920.00	114,066.67	1.80
IBERDROLA INTL BV 5.81 05-25 15/03S	3,000,000	3,000,469.00	2,998,635.00	49,869.17	0.67
KINDER MORGAN ENER 4.25 14-24 01/09S	435,000	433,051.20	433,814.62	6,008.44	0.10
KINDER MORGAN INC 4.30 14-25 08/06S	4,100,000	4,049,693.00	4,046,823.00	14,691.67	0.91
LEASEPLAN CORPORATIOB 2.875 19-24 24/10S	662,000	652,460.66	656,085.03	3,383.56	0.15
LLOYDS BANKING GROUP 4.45 18-25 08/05S	2,400,000	2,370,154.00	2,375,904.00	14,833.33	0.53
mitsubishi UFJ FINANCIAL GROUP INC 2.801 19-24 18/07S	5,300,000	5,278,561.50	5,292,050.00	65,979.11	1.19
MONDELEZ INTERNATIONAL 1.5 20-25 04/05S	5,000,000	4,832,100.00	4,833,800.00	11,250.00	1.09
MONDELEZ INTL HLDINGS 2.250 19-24 19/09S	200,000	197,086.00	198,415.00	1,237.50	0.04
MORGAN STANLEY F.LR 22-26 18/02S	6,000,000	5,883,240.00	5,882,640.00	58,298.33	1.32
NATWEST MARKETS PLC 0.8000 21-24 12/08S	1,500,000	1,481,305.00	1,491,622.50	4,533.33	0.34
NEXTERA ENERGY CAPI 4.255 22-24 01/09S	1,316,000	1,309,559.28	1,312,045.42	18,198.64	0.30
NEXTERA ENERGY CAPIT 6.051 23-25 01/03S	2,400,000	2,406,318.00	2,405,148.00	47,197.80	0.54
NOMURA HOLDINGS INC 2.648 20-25 16/01S	7,100,000	6,956,282.50	6,979,335.50	84,603.60	1.57
ORACLE CORP 2.50 20-25 01/04S	8,050,000	7,834,067.75	7,863,240.00	48,635.42	1.77
PHILLIPS 66 COMPANY 2.45 22-24 15/12S	6,225,000	6,113,186.75	6,133,305.75	5,507.40	1.38
PRICELINE GROUP 3.65 15-25 15/03S	1,250,000	1,230,667.50	1,233,800.00	13,053.82	0.28
RABOBANK NY 3.875 22-24 22/08S	3,500,000	3,485,081.00	3,491,425.00	47,468.75	0.79
RELIANCE INDUSTRIES 4.125 15-25 28/01S	8,842,000	8,740,836.98	8,762,466.21	151,971.88	1.97
SKANDINAVISKA ENSKILDA 0.65 21-24 09/09S	3,370,000	3,321,539.40	3,338,894.90	6,632.35	0.75
SOCIETE GENERALE 2.6250 19-24 16/10S	6,671,000	6,586,186.11	6,604,256.65	35,022.75	1.49
SOCIETE GENERALE 2.625 20-25 22/01S	7,700,000	7,529,662.00	7,552,198.50	87,587.50	1.70
STANDARD CHARTERED 3.20 15-25 17/04S	3,050,000	2,979,727.00	2,991,699.25	19,248.89	0.67
SUMITOMO MITSUI 2.4480 19-24 27/09S	1,800,000	1,779,663.00	1,786,203.00	11,138.40	0.40
SUMITOMO MITSUI FINANCIAL GROUP INC 2.696 19-24 16/07S	8,444,000	8,410,097.34	8,432,980.58	102,442.61	1.90

*The accompanying notes form an integral part of these financial statements.*

## UBAM - MONEY MARKET USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
THE CIGNA GROUP 4.80 19-38 15/08S	5,975,000	5,855,442.00	5,868,465.75	39,376.91	1.32
T-MOBILE USA INC 3.5 21-25 15/04S	9,460,000	9,280,191.00	9,303,910.00	67,139.72	2.09
TORONTO DOMINION BK 4.285 22-24 13/09S	1,545,000	1,538,248.35	1,540,542.68	19,309.28	0.35
TRANSCANADA PIPELINES 1.00 21-24 12/10S	8,397,000	8,241,280.48	8,281,205.37	17,727.00	1.86
UBS AG LONDON 0.7000 21-24 09/08S	4,062,000	4,021,258.14	4,040,735.43	10,978.68	0.91
UBS GROUP AG 3.75 16-25 26/03S	6,700,000	6,590,797.00	6,606,267.00	64,208.33	1.49
WELLS FARGO & CO 3.30 14-24 09/09S	1,254,000	1,245,504.15	1,248,162.63	12,529.55	0.28
WELLS FARGO 3.00 15-25 19/02S	8,000,000	7,855,120.00	7,870,200.00	86,000.00	1.77
WELLTOWER OP INC 4.00 15-25 01/06S	8,000,000	7,876,000.00	7,873,880.00	24,000.00	1.77
<b>Floating rate notes</b>		<b>115,591,086.77</b>	<b>115,583,688.03</b>	<b>1,115,385.17</b>	<b>25.99</b>
<b>United States dollar</b>		<b>115,591,086.77</b>	<b>115,583,688.03</b>	<b>1,115,385.17</b>	<b>25.99</b>
BANCO SANTANDER SA FL.R 21-24 30/06S	2,000,000	1,999,742.00	2,000,240.00	56,782.00	0.45
BANK OF MONTREAL FL.R 23-24 12/12Q	7,000,000	7,016,415.00	7,012,880.00	17,690.02	1.58
BANK OF NOVA SC FL.R 22-25 11/04Q	500,000	502,575.00	501,647.50	6,829.50	0.11
BANK OF NOVA SCOTIA FL.R 21-24 31/07Q	2,500,000	2,502,237.50	2,500,712.50	22,366.70	0.56
BANK OF NOVA SCOTIA TO FL.R 22-25 10/01Q	925,000	926,017.96	926,059.12	11,783.38	0.21
BFCM FL.R 21-25 04/02Q	7,728,000	7,724,630.39	7,728,425.04	66,146.93	1.74
BMW US CAPITAL LLC FL.R 21-24 12/08Q	6,200,000	6,202,117.30	6,200,775.00	45,823.40	1.39
CANADIAN IMPERIAL BANK FL.R 21-24 18/10Q	4,906,000	4,909,757.04	4,908,771.89	56,352.91	1.10
CAN IMP BK FL.R 22-25 07/04Q	600,000	603,281.40	602,769.00	8,497.92	0.14
CATERPILLAR FINANCI FL.R 23-24 14/11Q	250,000	250,397.50	250,487.50	1,811.31	0.06
CATERPILLAR FINANCI FL.R 23-25 06/01Q	600,000	601,032.00	600,861.00	7,836.42	0.14
CITIGROUP INC FL.R 20-24 30/10S	12,400,000	12,416,941.00	12,411,222.00	120,688.71	2.79
COMMONWEALTH BK AUST FL.R 23-25 10/01Q	3,000,000	3,004,560.00	3,003,615.00	39,335.52	0.68
COOPERAT RABOBANK FL.R 22-25 10/01Q	5,250,000	5,252,598.75	5,250,971.25	66,638.32	1.18
CREDIT SUISSE NEW YORK FL.R 22-25 21/02Q	250,000	251,252.00	250,991.13	1,788.64	0.06
DEUTSCHE BANK AG NY FL.R 19-25 26/11S	8,300,000	8,221,922.00	8,232,396.50	29,223.38	1.85
GOLDMAN SACHS GROUP FL.R 21-24 21/10Q	800,000	800,463.20	800,088.00	8,537.30	0.18
GOLDMAN SACHS GROUP FL.R 21-24 21/10Q	9,000,000	9,002,610.00	9,006,165.00	95,967.35	2.03
GOLDMAN SACHS GROUP FL.R -24 10/09S	2,972,000	2,972,256.51	2,972,505.24	8,723.83	0.67
JOHN DEERE CAPITAL COR FL.R 22-25 07/03Q	200,000	200,622.00	200,640.00	691.35	0.05
MITSUBISHI UFJ FINANCI FL.R 22-25 18/07Q	3,260,000	3,267,758.80	3,274,083.20	44,974.07	0.74
MORGAN STANLEY FL.R 21-25 20/07S	1,900,000	1,901,960.00	1,901,178.00	19,790.11	0.43
NATL AUSTRALIA BANK FL.R 22-25 12/01Q	4,000,000	4,000,500.00	4,000,400.00	48,980.69	0.90
NATWEST MARKETS PLC FL.R 21-24 12/08Q	5,360,000	5,360,375.20	5,355,100.96	40,237.33	1.20
ROYAL BANK OF CANADA FL.R 21-24 07/10Q	11,600,000	11,603,607.20	11,602,900.00	148,495.69	2.61
ROYAL BANK OF CANADA FL.R 22-25 21/01Q	960,000	961,286.40	960,849.60	10,422.71	0.22
SWEDBANK AB FL.R 22-25 04/04Q	5,000,000	5,021,550.00	5,015,200.00	74,905.07	1.13
TORONTO DOMINION BANK FL.R 21-24 10/09Q	411,000	411,226.62	411,059.60	1,174.57	0.09
UBS AG LONDON FL.R 21-24 09/08Q	3,000,000	2,999,880.00	3,000,600.00	24,147.58	0.67
WESTPAC BANKING CORP FL.R 21-24 18/11Q	4,700,000	4,701,514.00	4,700,094.00	28,742.46	1.06
<b>Total securities portfolio</b>		<b>403,998,262.63</b>	<b>404,693,928.44</b>		<b>91.01</b>
<b>Cash at bank/(bank liabilities)</b>				<b>37,356,780.86</b>	<b>8.40</b>
<b>Other net assets/(liabilities)</b>				<b>2,635,394.07</b>	<b>0.59</b>
<b>Total</b>				<b>444,686,103.37</b>	<b>100.00</b>

# UBAM - MONEY MARKET USD

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	36.06
France	14.17
Canada	11.87
United Kingdom	8.46
Japan	6.54
Spain	3.79
Australia	2.63
Netherlands	2.15
India	1.97
Sweden	1.88
Switzerland	1.49
<b>Total</b>	<b>91.01</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	48.22
Holding and finance companies	17.95
Utilities	4.69
Petroleum	2.29
Pharmaceuticals and cosmetics	2.10
Communications	2.09
Internet and Internet services	2.05
Chemicals	1.97
Retail trade and department stores	1.87
Office supplies and computing	1.80
Real Estate companies	1.77
Insurance	1.32
Biotechnology	1.13
Foods and non alcoholic drinks	1.09
Electrical engineering and electronics	0.67
<b>Total</b>	<b>91.01</b>

**UBAM**

**Notes to the financial statements -  
Schedule of derivative instruments**

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Options

As at June 30, 2024, the following options contracts were outstanding:

#### UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
<b>Options purchased</b>					
<b>Options on futures</b>					
73.00	SP 500 INDEX 20240920 P5000	USD	-	87,600.00	-35,287.50
15.00	SP 500 INDEX 20240920 P5200	USD	-	31,500.00	-3,562.50
				<b>119,100.00</b>	<b>-38,850.00</b>

#### UBAM - EUROPEAN CONVERTIBLE BOND

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
<b>Options purchased</b>					
<b>Options on index</b>					
17.00	UKX FTSE 100 INDX 20241220 C8400	GBP	-	37,695.35	-22,083.19
				<b>37,695.35</b>	<b>-22,083.19</b>

#### UBAM - GLOBAL CONVERTIBLE BOND

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
<b>Options purchased</b>					
<b>Options on equities</b>					
30.00	MICROSOFT CORP 20240920 C425	USD	-	109,307.21	30,130.35
<b>Options on index</b>					
47.00	UKX FTSE 100 INDX 20241220 C8400	GBP	-	104,216.55	-61,053.54
				<b>213,523.76</b>	<b>-30,923.19</b>

All options contracts are dealt with the broker Morgan Stanley and Co. International PLC. Commitments amounts related to purchased options are not presented.

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

As at June 30, 2024, the following forward foreign exchange contracts were outstanding:

#### UBAM - ABSOLUTE RETURN FIXED INCOME

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	74,092.69	CAD	110,000.00	02/07/24	-913.28	BNP Paribas Paris
EUR	26,781,082.84	USD	29,000,000.00	02/07/24	-277,466.26	BNP Paribas Paris
EUR	3,405,033.16	GBP	2,900,000.00	02/07/24	-15,383.20	BNP Paribas Paris
USD	550,000.00	EUR	506,925.94	02/07/24	6,253.44	BNP Paribas Paris
EUR	541,738.62	USD	590,000.00	02/07/24	-8,762.90	Citigroup Global Markt Ltd
EUR	78,363.39	CAD	115,000.00	02/08/24	6.57	Citigroup Global Markt Ltd
USD	188,070.26	EUR	175,000.00	31/07/24	241.14	Citigroup Global Markt Ltd
EUR	3,302,939.21	GBP	2,800,000.00	02/08/24	4,675.56	Goldman Sachs Int finance Ltd
EUR	1,277,915.75	GBP	1,115,125.00	31/07/24	-35,800.97	JP Morgan Eq London
GBP	71,688.97	EUR	85,000.00	02/07/24	-446.16	Morgan Stanley Co Intl Ltd
USD	161,399.34	EUR	150,000.00	02/07/24	594.21	Morgan Stanley Co Intl Ltd
EUR	26,699,108.88	USD	28,600,000.00	02/08/24	52,693.21	Morgan Stanley Co Intl Ltd
CHF	23,468,647.00	EUR	24,030,848.71	22/08/24	428,069.48 *	Union Bancaire Privée (Europe) SA
CHF	123,367.00	EUR	125,192.30	22/08/24	3,376.01 *	Union Bancaire Privée (Europe) SA
EUR	10,825.44	USD	11,659.00	22/08/24	-26.50 *	Union Bancaire Privée (Europe) SA
EUR	229,315.47	CHF	225,956.00	22/08/24	-6,167.18 *	Union Bancaire Privée (Europe) SA
EUR	426,786.03	USD	459,815.00	22/08/24	-1,200.01 *	Union Bancaire Privée (Europe) SA
EUR	123,240.12	CHF	120,132.00	22/08/24	-1,961.77 *	Union Bancaire Privée (Europe) SA
EUR	312,969.01	USD	336,232.00	22/08/24	13.57 *	Union Bancaire Privée (Europe) SA
EUR	177,787.02	GBP	151,791.00	22/08/24	-871.57 *	Union Bancaire Privée (Europe) SA
EUR	5,071.89	USD	5,538.00	22/08/24	-82.93 *	Union Bancaire Privée (Europe) SA
EUR	26,563.18	USD	28,544.00	22/08/24	-4.80 *	Union Bancaire Privée (Europe) SA
EUR	192,114.68	USD	206,725.00	22/08/24	-299.98 *	Union Bancaire Privée (Europe) SA
EUR	183,103.23	USD	200,000.00	22/08/24	-3,058.72 *	Union Bancaire Privée (Europe) SA
EUR	163,025.78	CHF	156,389.00	22/08/24	27.06 *	Union Bancaire Privée (Europe) SA
EUR	492,709.41	USD	532,205.00	22/08/24	-2,658.81 *	Union Bancaire Privée (Europe) SA
EUR	42,515.93	GBP	36,028.00	22/08/24	111.50 *	Union Bancaire Privée (Europe) SA
GBP	6,963,043.00	EUR	8,084,341.11	22/08/24	111,336.23 *	Union Bancaire Privée (Europe) SA
USD	336,680.00	EUR	313,827.11	22/08/24	-455.78 *	Union Bancaire Privée (Europe) SA
USD	3,000.00	EUR	2,749.22	22/08/24	43.20 *	Union Bancaire Privée (Europe) SA
USD	52,411,296.00	EUR	48,081,552.22	22/08/24	703,154.13 *	Union Bancaire Privée (Europe) SA
USD	303,001.00	EUR	278,442.38	22/08/24	3,591.37 *	Union Bancaire Privée (Europe) SA
					<b>958,625.86</b>	



# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
KZT	212,600,000.00	USD	471,313.29	02/08/24	-24,102.60	Citigroup Global Markt Ltd
USD	412,350.09	MXN	7,772,614.00	15/07/24	-11,909.96	Citigroup Global Markt Ltd
USD	582,633.51	BRL	3,152,158.00	15/07/24	16,000.78	Citigroup Global Markt Ltd
HUF	130,000,000.00	USD	365,911.67	18/11/24	-14,685.14	Citigroup Global Markt Ltd
TRY	11,000,000.00	USD	293,464.88	18/11/24	-4,199.11	Citigroup Global Markt Ltd
USD	1,555,254.54	INR	130,200,000.00	30/08/24	-3,906.08	Citigroup Global Markt Ltd
TRY	23,650,000.00	USD	667,453.07	12/09/24	794.76	JP Morgan Eq London
CLP	269,293,003.00	USD	294,196.76	15/07/24	-8,952.73	JP Morgan Eq London
IDR	10,677,368,569.00	USD	656,059.51	15/07/24	-3,325.92	JP Morgan Eq London
PEN	1,380,000.00	USD	364,857.36	15/07/24	-4,606.74	JP Morgan Eq London
USD	212,312.24	COP	858,113,005.00	15/07/24	5,806.84	JP Morgan Eq London
USD	889,909.70	ZAR	16,372,637.00	15/07/24	-5,875.13	JP Morgan Eq London
USD	4,203,361.43	EUR	3,885,227.00	15/07/24	36,852.74	JP Morgan Eq London
TRY	14,700,000.00	USD	378,768.36	18/11/24	9,909.75	JP Morgan Eq London
USD	352,091.89	HUF	130,000,000.00	18/11/24	806.13	JP Morgan Eq London
INR	130,200,000.00	USD	1,559,550.39	30/08/24	-395.91	JP Morgan Eq London
USD	336,120.64	ZAR	6,108,078.31	15/07/24	1,937.51	Morgan Stanley Co Intl Ltd
USD	1,517,523.12	CNH	11,000,000.00	15/07/24	9,149.83	Morgan Stanley Co Intl Ltd
CHF	4,631,672.00	USD	5,179,508.63	22/08/24	6,913.19 *	Union Bancaire Privée (Europe) SA
CHF	175,699.00	USD	198,035.41	22/08/24	-1,282.79 *	Union Bancaire Privée (Europe) SA
EUR	51,886,778.00	USD	56,534,017.27	22/08/24	-788,081.49 *	Union Bancaire Privée (Europe) SA
EUR	2,153,720.00	USD	2,352,723.73	22/08/24	-38,817.54 *	Union Bancaire Privée (Europe) SA
GBP	5,258,705.00	USD	6,657,152.42	22/08/24	-7,350.02 *	Union Bancaire Privée (Europe) SA
GBP	53,395.00	USD	67,734.23	22/08/24	-214.53 *	Union Bancaire Privée (Europe) SA
SGD	412,281.00	USD	307,042.26	22/08/24	-2,088.09 *	Union Bancaire Privée (Europe) SA
USD	70,448.99	EUR	64,912.00	22/08/24	709.06 *	Union Bancaire Privée (Europe) SA
USD	90,960.66	CHF	80,341.00	22/08/24	990.08 *	Union Bancaire Privée (Europe) SA
USD	1,000,739.90	EUR	931,831.00	22/08/24	-397.44 *	Union Bancaire Privée (Europe) SA
USD	46,792.24	EUR	43,061.00	22/08/24	528.51 *	Union Bancaire Privée (Europe) SA
USD	431,268.23	GBP	338,648.00	22/08/24	3,036.89 *	Union Bancaire Privée (Europe) SA
USD	190,600.97	EUR	174,711.00	22/08/24	2,895.57 *	Union Bancaire Privée (Europe) SA
USD	258,524.84	EUR	236,868.00	22/08/24	4,039.42 *	Union Bancaire Privée (Europe) SA
USD	103,118.72	CHF	92,415.00	22/08/24	-363.70 *	Union Bancaire Privée (Europe) SA
USD	1,445,244.50	EUR	1,324,430.00	22/08/24	22,308.01 *	Union Bancaire Privée (Europe) SA
USD	80,226.69	EUR	73,666.00	22/08/24	1,081.67 *	Union Bancaire Privée (Europe) SA
USD	77,710.10	EUR	71,407.00	22/08/24	992.10 *	Union Bancaire Privée (Europe) SA
USD	66,470.68	EUR	62,085.00	22/08/24	-231.99 *	Union Bancaire Privée (Europe) SA
USD	398,291.69	GBP	314,875.00	22/08/24	122.08 *	Union Bancaire Privée (Europe) SA
					<b>-795,911.99</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - DYNAMIC EURO BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	1,200,000.00	EUR	1,108,241.59	31/07/24	9,912.37	BNP Paribas Paris
EUR	1,206,241.28	USD	1,300,000.00	31/07/24	-5,084.48	Citigroup Global Markt Ltd
USD	53,756.34	EUR	50,000.00	31/07/24	89.41	Morgan Stanley Co Intl Ltd
CHF	54,048.00	EUR	55,987.98	22/08/24	343.02 *	Union Bancaire Privée (Europe) SA
CHF	75,263.00	EUR	79,207.54	22/08/24	-760.77 *	Union Bancaire Privée (Europe) SA
CHF	10,850.00	EUR	11,258.92	22/08/24	49.46 *	Union Bancaire Privée (Europe) SA
CHF	315,594.00	EUR	321,968.99	22/08/24	6,937.22 *	Union Bancaire Privée (Europe) SA
CHF	34,934.00	EUR	36,481.93	22/08/24	-71.21 *	Union Bancaire Privée (Europe) SA
CHF	8,214,251.00	EUR	8,411,026.98	22/08/24	149,828.41 *	Union Bancaire Privée (Europe) SA
CHF	105,152.00	EUR	107,848.21	22/08/24	1,741.40 *	Union Bancaire Privée (Europe) SA
CHF	19,875.00	EUR	20,802.81	22/08/24	-87.48 *	Union Bancaire Privée (Europe) SA
EUR	49,271.84	CHF	47,265.00	22/08/24	9.20 *	Union Bancaire Privée (Europe) SA
EUR	23,304.78	CHF	22,202.00	22/08/24	163.82 *	Union Bancaire Privée (Europe) SA
EUR	3,415.15	GBP	2,894.00	22/08/24	8.95 *	Union Bancaire Privée (Europe) SA
GBP	777,247.00	EUR	902,411.47	22/08/24	12,427.86 *	Union Bancaire Privée (Europe) SA
GBP	2,006.00	EUR	2,350.74	22/08/24	10.33 *	Union Bancaire Privée (Europe) SA
USD	2,072,033.00	EUR	1,900,860.51	22/08/24	27,798.56 *	Union Bancaire Privée (Europe) SA
USD	5,302.00	EUR	4,871.95	22/08/24	63.16 *	Union Bancaire Privée (Europe) SA
USD	105,562.00	EUR	98,396.75	22/08/24	-142.91 *	Union Bancaire Privée (Europe) SA
					<b>203,236.32</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - DYNAMIC US DOLLAR BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	1,501,530.24	EUR	1,400,000.00	31/07/24	-964.34	BNP Paribas Paris
USD	3,231,754.50	EUR	3,000,000.00	31/07/24	12,123.25	Citigroup Global Markt Ltd
USD	376,095.58	EUR	350,000.00	31/07/24	471.93	JP Morgan Eq London
USD	375,669.21	EUR	350,000.00	31/07/24	45.56	JP Morgan Eq London
EUR	1,376,681.42	USD	1,500,000.00	31/07/24	-22,531.16	Morgan Stanley Co Intl Ltd
USD	80,291.81	EUR	75,000.00	31/07/24	-198.97	Morgan Stanley Co Intl Ltd
USD	1,831,743.88	EUR	1,700,000.00	31/07/24	7,286.17	Morgan Stanley Co Intl Ltd
CHF	3,080,681.00	USD	3,439,891.69	22/08/24	9,740.15 *	Union Bancaire Privée (Europe) SA
CHF	96,108.00	USD	106,575.88	22/08/24	1,037.71 *	Union Bancaire Privée (Europe) SA
EUR	506,349.00	USD	550,568.46	22/08/24	-6,558.99 *	Union Bancaire Privée (Europe) SA
EUR	300,404,525.00	USD	327,621,174.97	22/08/24	-4,873,607.98 *	Union Bancaire Privée (Europe) SA
EUR	4,573,595.00	USD	4,913,550.32	22/08/24	212.74 *	Union Bancaire Privée (Europe) SA
EUR	317,435.00	USD	340,163.35	22/08/24	881.36 *	Union Bancaire Privée (Europe) SA
EUR	151,821.00	USD	163,142.29	22/08/24	-29.37 *	Union Bancaire Privée (Europe) SA
EUR	1,038,153.00	USD	1,111,550.42	22/08/24	3,816.78 *	Union Bancaire Privée (Europe) SA
EUR	321,746.00	USD	349,303.54	22/08/24	-3,627.19 *	Union Bancaire Privée (Europe) SA
EUR	172,226.00	USD	187,898.57	22/08/24	-2,863.00 *	Union Bancaire Privée (Europe) SA
EUR	480,959.00	USD	524,404.03	22/08/24	-7,672.98 *	Union Bancaire Privée (Europe) SA
EUR	1,424,989.00	USD	1,548,977.29	22/08/24	-18,002.57 *	Union Bancaire Privée (Europe) SA
EUR	634,484.00	USD	692,793.08	22/08/24	-11,118.37 *	Union Bancaire Privée (Europe) SA
EUR	37,451.00	USD	40,233.98	22/08/24	2.49 *	Union Bancaire Privée (Europe) SA
EUR	6,346,259.00	USD	6,889,816.08	22/08/24	-71,544.45 *	Union Bancaire Privée (Europe) SA
EUR	304,156.00	USD	331,022.10	22/08/24	-4,244.04 *	Union Bancaire Privée (Europe) SA
EUR	187,709.00	USD	202,153.21	22/08/24	-483.07 *	Union Bancaire Privée (Europe) SA
EUR	547,705.00	USD	588,415.91	22/08/24	25.48 *	Union Bancaire Privée (Europe) SA
GBP	73,544.00	USD	93,053.02	22/08/24	-54.26 *	Union Bancaire Privée (Europe) SA
GBP	25,286.00	USD	31,948.36	22/08/24	26.60 *	Union Bancaire Privée (Europe) SA
GBP	106,137.00	USD	135,181.39	22/08/24	-967.72 *	Union Bancaire Privée (Europe) SA
GBP	141,045.00	USD	180,375.40	22/08/24	-2,019.44 *	Union Bancaire Privée (Europe) SA
GBP	61,056.00	USD	77,657.13	22/08/24	-449.85 *	Union Bancaire Privée (Europe) SA
GBP	20,404.00	USD	25,902.67	22/08/24	-101.15 *	Union Bancaire Privée (Europe) SA
GBP	9,380,824.00	USD	11,875,138.20	22/08/24	-12,783.12 *	Union Bancaire Privée (Europe) SA
GBP	28,181.00	USD	35,753.23	22/08/24	-117.44 *	Union Bancaire Privée (Europe) SA
GBP	203,598.00	USD	260,371.30	22/08/24	-2,915.05 *	Union Bancaire Privée (Europe) SA
SEK	11,181,499.00	USD	1,054,351.11	22/08/24	4,213.81 *	Union Bancaire Privée (Europe) SA
SEK	14,480,156.00	USD	1,394,803.83	22/08/24	-23,875.35 *	Union Bancaire Privée (Europe) SA
SEK	2,150,439,419.00	USD	201,516,634.05	22/08/24	2,064,601.83 *	Union Bancaire Privée (Europe) SA
SEK	145,566,404.00	USD	13,953,968.50	22/08/24	-172,446.23 *	Union Bancaire Privée (Europe) SA
SEK	62,495,029.00	USD	5,966,739.13	22/08/24	-50,074.51 *	Union Bancaire Privée (Europe) SA
SEK	17,028,615.00	USD	1,612,588.78	22/08/24	-453.08 *	Union Bancaire Privée (Europe) SA
SEK	14,246,371.00	USD	1,334,579.66	22/08/24	14,117.42 *	Union Bancaire Privée (Europe) SA
SEK	117,320,685.00	USD	11,271,514.42	22/08/24	-164,094.96 *	Union Bancaire Privée (Europe) SA
SEK	23,560.00	USD	2,261.17	22/08/24	-30.61 *	Union Bancaire Privée (Europe) SA
SEK	51,835,642.00	USD	4,934,566.00	22/08/24	-27,107.33 *	Union Bancaire Privée (Europe) SA
SEK	680,000.00	USD	64,839.09	22/08/24	-460.88 *	Union Bancaire Privée (Europe) SA
SGD	322,558.00	USD	239,029.23	22/08/24	-443.86 *	Union Bancaire Privée (Europe) SA
SGD	239,669.00	USD	178,013.89	22/08/24	-737.75 *	Union Bancaire Privée (Europe) SA
SGD	480,000.00	USD	357,848.44	22/08/24	-2,803.27 *	Union Bancaire Privée (Europe) SA
SGD	403,575.00	USD	298,860.32	22/08/24	-349.89 *	Union Bancaire Privée (Europe) SA
USD	57,044.10	SEK	599,870.00	22/08/24	252.50 *	Union Bancaire Privée (Europe) SA
USD	2,199,289.69	EUR	2,049,435.00	22/08/24	-2,575.15 *	Union Bancaire Privée (Europe) SA
USD	875,820.09	EUR	813,755.00	22/08/24	1,540.83 *	Union Bancaire Privée (Europe) SA
USD	73,223.61	GBP	57,695.00	22/08/24	266.42 *	Union Bancaire Privée (Europe) SA
USD	159,663.55	CHF	143,314.00	22/08/24	-811.90 *	Union Bancaire Privée (Europe) SA
USD	2,046,344.02	EUR	1,879,518.00	22/08/24	27,034.02 *	Union Bancaire Privée (Europe) SA

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - DYNAMIC US DOLLAR BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	35,738.98	EUR	32,731.00	22/08/24	573.56 *	Union Bancaire Privée (Europe) SA
USD	3,846,644.82	EUR	3,520,473.00	22/08/24	64,331.30 *	Union Bancaire Privée (Europe) SA
USD	9,351.93	CHF	8,462.00	22/08/24	-122.90 *	Union Bancaire Privée (Europe) SA
USD	67,381.30	CHF	59,590.00	22/08/24	649.43 *	Union Bancaire Privée (Europe) SA
USD	1,007,398.54	SEK	10,560,307.00	22/08/24	7,612.51 *	Union Bancaire Privée (Europe) SA
USD	2,286,553.33	EUR	2,101,457.00	22/08/24	28,797.28 *	Union Bancaire Privée (Europe) SA
USD	487,104.24	EUR	446,385.00	22/08/24	7,518.68 *	Union Bancaire Privée (Europe) SA
USD	365.70	GBP	285.97	22/08/24	4.08 *	Union Bancaire Privée (Europe) SA
					<b>-3,232,058.29</b>	

#### UBAM - EM RESPONSIBLE CORPORATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	107,150.55	EUR	100,240.00	01/07/24	-281.67 *	Union Bancaire Privée (Europe) SA
USD	62,308.85	EUR	58,144.00	02/07/24	-6.98 *	Union Bancaire Privée (Europe) SA
CHF	1,874,247.00	USD	2,112,291.71	19/07/24	-22,192.33 *	Union Bancaire Privée (Europe) SA
EUR	28,842,192.00	USD	31,279,097.64	19/07/24	-342,936.06 *	Union Bancaire Privée (Europe) SA
EUR	100,240.00	USD	107,243.77	19/07/24	273.75 *	Union Bancaire Privée (Europe) SA
GBP	480,978.00	USD	617,178.95	19/07/24	-9,123.17 *	Union Bancaire Privée (Europe) SA
					<b>-374,266.46</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
AUD	5,024,209.00	USD	3,350,521.89	15/07/24	5,947.67	BNP Paribas Paris
COP	6,900,000,000.00	USD	1,675,774.13	15/07/24	-15,202.12	BNP Paribas Paris
HUF	43,484,168.09	USD	117,493.78	15/07/24	454.30	BNP Paribas Paris
USD	1,120,612.50	RON	5,210,649.00	15/07/24	-1,189.03	BNP Paribas Paris
USD	4,239,202.54	NZD	6,908,091.00	15/07/24	29,783.82	BNP Paribas Paris
USD	6,383,273.36	BRL	34,893,018.00	15/07/24	110,796.38	BNP Paribas Paris
USD	216,333.15	KZT	100,000,000.00	17/07/24	5,461.44	BNP Paribas Paris
AUD	6,381,271.00	USD	4,243,092.78	15/07/24	19,974.68	Citigroup Global Markt Ltd
BRL	21,700,074.00	USD	4,002,691.94	15/07/24	-101,868.68	Citigroup Global Markt Ltd
CHF	3,747,362.00	USD	4,204,920.41	15/07/24	-28,041.91	Citigroup Global Markt Ltd
COP	1,648,431,206.00	USD	396,558.73	15/07/24	167.03	Citigroup Global Markt Ltd
HUF	659,825,396.00	USD	1,795,495.04	15/07/24	-5,766.40	Citigroup Global Markt Ltd
MXN	51,826,446.00	USD	2,793,036.97	15/07/24	35,770.04	Citigroup Global Markt Ltd
MXN	30,000,000.00	USD	1,666,181.44	15/07/24	-28,809.35	Citigroup Global Markt Ltd
USD	4,226,023.64	AUD	6,384,958.00	15/07/24	-39,506.95	Citigroup Global Markt Ltd
USD	2,398,762.49	EUR	2,225,913.00	15/07/24	11,698.40	Citigroup Global Markt Ltd
USD	515,250.47	HUF	191,498,300.00	15/07/24	-4,177.77	Citigroup Global Markt Ltd
USD	8,541,760.27	CHF	7,595,276.00	15/07/24	75,896.44	Citigroup Global Markt Ltd
USD	8,452,737.41	EUR	7,847,153.00	15/07/24	37,468.19	Citigroup Global Markt Ltd
USD	3,607,403.80	TRY	121,000,000.00	17/07/24	-25,137.17	Citigroup Global Markt Ltd
TRY	81,561,385.00	USD	1,829,637.01	02/05/25	16,218.07	Goldman Sachs Int finance Ltd
BRL	14,056,972.00	USD	2,610,016.01	15/07/24	-83,148.73	Goldman Sachs Int finance Ltd
CZK	39,932,069.00	USD	1,722,638.03	15/07/24	-13,436.04	Goldman Sachs Int finance Ltd
PLN	17,194,244.00	USD	4,293,139.73	15/07/24	-16,558.92	Goldman Sachs Int finance Ltd
THB	61,352,427.00	USD	1,674,602.92	15/07/24	-1,021.58	Goldman Sachs Int finance Ltd
USD	4,238,018.19	GBP	3,330,183.00	15/07/24	28,076.79	Goldman Sachs Int finance Ltd
ZAR	74,110,158.00	USD	4,083,385.63	15/07/24	-28,700.54	Goldman Sachs Int finance Ltd
JPY	1,320,294,977.00	USD	8,406,001.26	17/07/24	-179,133.67	Goldman Sachs Int finance Ltd
JPY	656,807,638.00	USD	4,208,860.33	17/07/24	-116,175.66	Goldman Sachs Int finance Ltd
KZT	400,000,000.00	USD	860,307.56	17/07/24	-16,814.41	Goldman Sachs Int finance Ltd
USD	8,343,469.35	JPY	1,311,404,319.00	17/07/24	172,013.69	Goldman Sachs Int finance Ltd
USD	427,259.13	KZT	200,000,000.00	17/07/24	5,508.91	Goldman Sachs Int finance Ltd
TRY	86,900,000.00	USD	1,865,664.43	02/05/25	130,393.01	JP Morgan Eq London
BRL	9,600,000.00	USD	1,770,792.98	15/07/24	-45,089.07	JP Morgan Eq London
BRL	13,268,806.00	USD	2,469,157.14	15/07/24	-83,977.99	JP Morgan Eq London
CHF	3,835,795.00	USD	4,319,372.51	15/07/24	-43,901.26	JP Morgan Eq London
INR	351,795,310.00	USD	4,207,826.21	15/07/24	11,481.87	JP Morgan Eq London
MXN	114,283,531.00	USD	6,249,377.04	15/07/24	-11,695.90	JP Morgan Eq London
RON	15,695,671.00	USD	3,392,516.95	15/07/24	-13,396.49	JP Morgan Eq London
USD	3,444,941.72	CZK	79,627,251.00	15/07/24	36,674.72	JP Morgan Eq London
USD	5,414,349.36	PLN	22,171,223.00	15/07/24	-100,128.88	JP Morgan Eq London
USD	2,253,127.95	RON	10,485,786.00	15/07/24	-4,359.13	JP Morgan Eq London
USD	3,853,307.54	BRL	21,416,876.00	15/07/24	3,246.85	JP Morgan Eq London
USD	1,696,494.19	TRY	56,773,816.00	17/07/24	-7,849.75	JP Morgan Eq London
CZK	79,665,584.00	USD	3,470,861.96	15/07/24	-60,948.22	Morgan Stanley Co Intl Ltd
EUR	267,904.47	USD	287,454.50	15/07/24	-154.35	Morgan Stanley Co Intl Ltd
GBP	3,427,358.00	USD	4,375,556.47	15/07/24	-42,768.65	Morgan Stanley Co Intl Ltd
MXN	39,555,830.00	USD	2,124,471.38	15/07/24	34,591.40	Morgan Stanley Co Intl Ltd
MXN	14,520,324.09	USD	786,279.07	15/07/24	6,266.35	Morgan Stanley Co Intl Ltd
NZD	6,907,600.00	USD	4,264,607.18	15/07/24	-55,487.65	Morgan Stanley Co Intl Ltd
PLN	13,569,932.00	USD	3,356,934.74	15/07/24	18,205.05	Morgan Stanley Co Intl Ltd
USD	3,621,990.59	HUF	1,334,746,998.00	15/07/24	1,580.82	Morgan Stanley Co Intl Ltd
USD	2,339,470.15	MYR	11,009,219.00	15/07/24	4,097.92	Morgan Stanley Co Intl Ltd
USD	2,192,553.76	ZAR	40,518,490.00	15/07/24	-24,315.92	Morgan Stanley Co Intl Ltd
USD	38,821.92	MXN	724,326.70	15/07/24	-713.92	Morgan Stanley Co Intl Ltd

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	1,997,524.75	MXN	36,083,672.53	15/07/24	28,098.63	Morgan Stanley Co Intl Ltd
CHF	5,189,179.00	USD	5,848,247.22	19/07/24	-61,443.35 *	Union Bancaire Privée (Europe) SA
EUR	6,905,428.00	USD	7,488,874.52	19/07/24	-82,106.12 *	Union Bancaire Privée (Europe) SA
GBP	446,927.00	USD	573,485.55	19/07/24	-8,477.29 *	Union Bancaire Privée (Europe) SA
USD	191,678.84	CHF	169,216.00	19/07/24	2,972.67 *	Union Bancaire Privée (Europe) SA
					<b>-518,657.73</b>	

#### UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	500,000.00	MXN	9,217,103.60	16/08/24	-572.68	BNP Paribas Paris
COP	3,018,537,500.00	USD	725,000.00	25/07/24	271.64	BNP Paribas Paris
USD	750,000.00	COP	2,966,092,500.00	25/07/24	37,490.91	BNP Paribas Paris
TRY	24,776,176.75	USD	650,000.00	04/12/24	-8,796.31	Citigroup Global Markt Ltd
USD	1,000,000.00	MXN	18,589,177.00	16/08/24	-9,620.39	Citigroup Global Markt Ltd
USD	821,324.69	CNH	5,942,285.80	16/08/24	4,597.94	Citigroup Global Markt Ltd
USD	6,468,230.40	EUR	6,000,000.00	16/08/24	23,887.43	JP Morgan Eq London
USD	72,099.00	EUR	67,468.00	01/07/24	-209.83 *	Union Bancaire Privée (Europe) SA
CHF	198,658.00	USD	223,085.91	19/07/24	-1,550.60 *	Union Bancaire Privée (Europe) SA
CHF	4,496,612.00	USD	5,067,718.54	19/07/24	-53,242.90 *	Union Bancaire Privée (Europe) SA
EUR	39,566,404.00	USD	42,909,409.04	19/07/24	-470,447.84 *	Union Bancaire Privée (Europe) SA
GBP	1,345,352.00	USD	1,726,322.05	19/07/24	-25,518.57 *	Union Bancaire Privée (Europe) SA
USD	239,577.55	EUR	223,374.00	19/07/24	-13.61 *	Union Bancaire Privée (Europe) SA
					<b>-503,724.81</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - EM RESPONSIBLE LOCAL BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
BRL	6,000,000.00	USD	1,088,546.00	15/07/24	-9,953.83	BNP Paribas Paris
CNH	35,760,696.00	USD	4,926,998.35	15/07/24	-23,325.64	BNP Paribas Paris
EUR	5,750,000.00	USD	6,166,446.05	15/07/24	-158.99	BNP Paribas Paris
EUR	5,000,000.00	USD	5,353,866.00	15/07/24	8,122.75	BNP Paribas Paris
MXN	45,000,000.00	USD	2,479,453.85	15/07/24	-23,356.76	BNP Paribas Paris
MXN	97,875,993.00	USD	5,196,577.46	15/07/24	145,873.72	BNP Paribas Paris
PLN	9,900,000.00	USD	2,447,664.97	15/07/24	14,682.39	BNP Paribas Paris
USD	4,967,211.44	PLN	20,000,000.00	15/07/24	-7,224.90	BNP Paribas Paris
USD	3,958,330.76	ZAR	71,744,231.94	15/07/24	33,094.36	BNP Paribas Paris
USD	6,145,594.21	EUR	5,745,955.00	15/07/24	-16,355.00	BNP Paribas Paris
USD	2,462,341.42	ZAR	45,000,000.00	15/07/24	303.13	BNP Paribas Paris
USD	3,853,329.07	PLN	15,500,000.00	15/07/24	-1,858.63	BNP Paribas Paris
USD	6,174,980.42	EUR	5,738,439.00	15/07/24	21,091.35	BNP Paribas Paris
USD	3,207,540.00	EUR	3,000,000.00	15/07/24	-9,653.25	BNP Paribas Paris
USD	3,738,093.51	HUF	1,377,652,830.00	15/07/24	1,304.44	BNP Paribas Paris
USD	2,992,776.93	CNH	21,692,545.00	15/07/24	18,189.90	BNP Paribas Paris
USD	4,798,918.46	CNH	35,000,000.00	15/07/24	-418.12	BNP Paribas Paris
USD	4,866,706.98	IDR	80,000,000,000.00	15/07/24	-23,837.57	BNP Paribas Paris
USD	1,392,931.19	ZAR	25,242,415.00	15/07/24	11,880.38	BNP Paribas Paris
ZAR	45,044,807.00	USD	2,504,150.20	15/07/24	-39,698.24	BNP Paribas Paris
KZT	1,700,000,000.00	USD	3,671,706.26	17/07/24	-86,879.75	BNP Paribas Paris
TRY	40,000,000.00	USD	1,082,946.50	18/09/24	43,305.41	BNP Paribas Paris
USD	989,680.80	TRY	35,500,000.00	18/09/24	-7,391.60	BNP Paribas Paris
TRY	20,000,000.00	USD	463,923.43	24/01/25	36,335.45	BNP Paribas Paris
BRL	6,700,000.00	USD	1,237,162.13	15/07/24	-32,766.55	Citigroup Global Markt Ltd
CHF	2,200,000.00	USD	2,485,468.48	15/07/24	-33,281.84	Citigroup Global Markt Ltd
CLP	2,300,000,000.00	USD	2,452,417.76	15/07/24	-16,172.33	Citigroup Global Markt Ltd
CLP	1,500,000,000.00	USD	1,587,805.65	15/07/24	1,051.90	Citigroup Global Markt Ltd
HUF	1,365,346,655.00	USD	3,682,768.52	15/07/24	20,652.00	Citigroup Global Markt Ltd
INR	414,250,000.00	USD	4,955,084.27	15/07/24	13,283.23	Citigroup Global Markt Ltd
KRW	7,000,000,000.00	USD	5,107,736.76	15/07/24	-25,550.39	Citigroup Global Markt Ltd
MXN	45,000,000.00	USD	2,506,086.73	15/07/24	-50,041.99	Citigroup Global Markt Ltd
USD	2,454,772.07	BRL	13,390,438.00	15/07/24	47,673.17	Citigroup Global Markt Ltd
USD	2,453,754.27	CZK	57,000,000.00	15/07/24	13,999.33	Citigroup Global Markt Ltd
USD	2,476,834.17	PLN	10,000,000.00	15/07/24	-10,384.83	Citigroup Global Markt Ltd
USD	7,460,168.87	CNH	54,087,030.00	15/07/24	43,494.96	Citigroup Global Markt Ltd
USD	3,879,036.56	MXN	71,928,001.35	15/07/24	-46,954.44	Citigroup Global Markt Ltd
USD	2,472,675.33	CLP	2,260,692,870.00	15/07/24	78,075.32	Citigroup Global Markt Ltd
USD	1,736,717.71	PHP	101,759,501.00	15/07/24	-4,556.55	Citigroup Global Markt Ltd
USD	4,941,851.60	CZK	115,000,000.00	15/07/24	19,541.15	Citigroup Global Markt Ltd
USD	2,540,078.20	KRW	3,480,516,758.00	15/07/24	13,130.63	Citigroup Global Markt Ltd
USD	3,914,466.74	PEN	14,744,661.00	15/07/24	65,355.34	Citigroup Global Markt Ltd
USD	5,377,996.52	HUF	2,000,000,000.00	15/07/24	-46,891.38	Citigroup Global Markt Ltd
USD	1,412,121.13	BRL	7,700,000.00	15/07/24	27,950.51	Citigroup Global Markt Ltd
USD	1,282,074.01	ZAR	23,000,000.00	15/07/24	23,721.50	Citigroup Global Markt Ltd
ZAR	44,000,000.00	USD	2,404,410.48	15/07/24	2,918.93	Citigroup Global Markt Ltd
TRY	124,950,000.00	USD	3,727,893.44	17/07/24	23,186.37	Citigroup Global Markt Ltd
USD	2,490,522.79	KZT	1,130,000,000.00	17/07/24	107,730.40	Citigroup Global Markt Ltd
USD	1,779,177.45	TRY	61,922,114.85	19/08/24	-16,579.37	Citigroup Global Markt Ltd
CZK	57,000,000.00	USD	2,464,251.60	15/07/24	-24,494.08	Goldman Sachs Int finance Ltd
CZK	54,000,000.00	USD	2,318,379.24	15/07/24	-7,033.99	Goldman Sachs Int finance Ltd
EUR	6,000,000.00	USD	6,424,523.40	15/07/24	9,863.10	Goldman Sachs Int finance Ltd
HUF	1,800,000,000.00	USD	4,847,692.90	15/07/24	34,702.41	Goldman Sachs Int finance Ltd
HUF	1,100,000,000.00	USD	2,978,740.38	15/07/24	4,937.40	Goldman Sachs Int finance Ltd
IDR	139,925,812,857.00	USD	8,597,063.95	15/07/24	-43,058.17	Goldman Sachs Int finance Ltd

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - EM RESPONSIBLE LOCAL BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
MXN	139,726,125.67	USD	7,607,721.32	15/07/24	18,700.53	Goldman Sachs Int finance Ltd
MYR	28,455,250.00	USD	6,039,015.28	15/07/24	-2,843.31	Goldman Sachs Int finance Ltd
MYR	11,150,000.00	USD	2,368,846.78	15/07/24	-3,611.24	Goldman Sachs Int finance Ltd
PLN	39,577,872.00	USD	9,704,618.49	15/07/24	139,277.17	Goldman Sachs Int finance Ltd
USD	2,475,585.50	MXN	45,000,000.00	15/07/24	19,480.81	Goldman Sachs Int finance Ltd
USD	6,122,370.65	PLN	25,024,508.00	15/07/24	-101,781.90	Goldman Sachs Int finance Ltd
USD	2,209,270.70	MXN	40,988,955.00	15/07/24	-28,000.48	Goldman Sachs Int finance Ltd
USD	4,843,738.83	HUF	1,800,000,000.00	15/07/24	-38,658.48	Goldman Sachs Int finance Ltd
USD	3,776,013.67	PLN	15,272,389.00	15/07/24	-22,564.78	Goldman Sachs Int finance Ltd
USD	2,544,267.82	MYR	12,000,000.00	15/07/24	-1,273.44	Goldman Sachs Int finance Ltd
USD	2,363,601.98	BRL	13,000,000.00	15/07/24	26,659.88	Goldman Sachs Int finance Ltd
USD	2,436,660.83	CLP	2,300,000,000.00	15/07/24	412.90	Goldman Sachs Int finance Ltd
USD	2,484,640.40	CHF	2,200,000.00	15/07/24	32,455.05	Goldman Sachs Int finance Ltd
KZT	610,000,000.00	USD	1,334,354.15	17/07/24	-48,055.28	Goldman Sachs Int finance Ltd
KZT	700,000,000.00	USD	1,505,538.23	17/07/24	-29,425.21	Goldman Sachs Int finance Ltd
KZT	700,000,000.00	USD	1,516,793.07	17/07/24	-40,694.23	Goldman Sachs Int finance Ltd
USD	2,980,308.67	KZT	1,400,000,000.00	17/07/24	28,043.88	Goldman Sachs Int finance Ltd
USD	3,311,258.28	KZT	1,550,000,000.00	17/07/24	42,694.06	Goldman Sachs Int finance Ltd
USD	1,232,432.43	KZT	570,000,000.00	17/07/24	30,462.86	Goldman Sachs Int finance Ltd
EGP	90,000,000.00	USD	1,796,407.19	24/09/24	10,222.82	Goldman Sachs Int finance Ltd
BRL	30,786,775.00	USD	5,686,070.71	15/07/24	-151,825.46	JP Morgan Eq London
BRL	22,300,000.00	USD	4,150,134.37	15/07/24	-141,522.94	JP Morgan Eq London
CNH	50,000,000.00	USD	6,857,897.77	15/07/24	-1,700.08	JP Morgan Eq London
COP	4,346,151,293.00	USD	1,060,738.02	15/07/24	-14,795.66	JP Morgan Eq London
EUR	2,184,525.80	USD	2,345,727.42	15/07/24	-3,046.87	JP Morgan Eq London
HUF	1,495,829,035.00	USD	4,084,064.44	15/07/24	-26,743.33	JP Morgan Eq London
HUF	900,000,000.00	USD	2,422,603.67	15/07/24	18,594.61	JP Morgan Eq London
IDR	40,318,200,000.00	USD	2,456,719.11	15/07/24	8,009.46	JP Morgan Eq London
PLN	60,174,193.00	USD	14,994,158.62	15/07/24	-27,530.08	JP Morgan Eq London
PLN	20,000,000.00	USD	4,970,630.66	15/07/24	3,805.26	JP Morgan Eq London
RON	6,692,077.00	USD	1,452,858.11	15/07/24	-12,122.33	JP Morgan Eq London
THB	234,627,324.00	USD	6,420,160.24	15/07/24	-19,941.80	JP Morgan Eq London
USD	3,776,647.20	EUR	3,493,196.00	15/07/24	30,551.67	JP Morgan Eq London
USD	2,308,643.26	CZK	52,770,956.00	15/07/24	49,893.80	JP Morgan Eq London
USD	2,462,620.16	ZAR	45,000,000.00	15/07/24	582.13	JP Morgan Eq London
USD	5,178,374.24	COP	20,923,117,547.00	15/07/24	143,217.97	JP Morgan Eq London
USD	4,153,663.80	CNH	30,107,425.00	15/07/24	25,187.67	JP Morgan Eq London
USD	3,589,791.37	EUR	3,317,110.00	15/07/24	32,530.07	JP Morgan Eq London
USD	2,550,324.30	KRW	3,519,483,242.00	15/07/24	-4,925.28	JP Morgan Eq London
USD	2,470,192.87	EUR	2,300,000.00	15/07/24	3,678.04	JP Morgan Eq London
USD	1,934,851.30	CLP	1,780,624,301.00	15/07/24	48,753.64	JP Morgan Eq London
USD	3,110,554.81	THB	114,215,000.00	15/07/24	-5,013.08	JP Morgan Eq London
ZAR	45,000,000.00	USD	2,468,854.98	15/07/24	-6,822.94	JP Morgan Eq London
ZAR	45,000,000.00	USD	2,470,314.10	15/07/24	-8,283.46	JP Morgan Eq London
USD	2,456,638.47	TRY	82,600,000.00	17/07/24	-23,192.11	JP Morgan Eq London
TRY	92,589,785.00	USD	2,620,496.42	19/08/24	66,714.36	JP Morgan Eq London
USD	1,996,007.98	EGP	100,000,000.00	24/09/24	-11,358.69	JP Morgan Eq London
BRL	19,500,000.00	USD	3,581,925.06	15/07/24	-76,566.55	Morgan Stanley Co Intl Ltd
CZK	199,164,939.00	USD	8,725,060.05	15/07/24	-200,222.01	Morgan Stanley Co Intl Ltd
EUR	300,187.31	USD	322,390.36	15/07/24	-470.16	Morgan Stanley Co Intl Ltd
MXN	722,368.29	USD	39,184.55	15/07/24	243.48	Morgan Stanley Co Intl Ltd
MXN	20,649,991.24	USD	1,106,456.50	15/07/24	20,680.28	Morgan Stanley Co Intl Ltd
PLN	169,064.06	USD	41,749.91	15/07/24	300.04	Morgan Stanley Co Intl Ltd
THB	133,845,500.00	USD	3,650,000.00	15/07/24	1,055.60	Morgan Stanley Co Intl Ltd
USD	1,219,346.97	THB	45,000,000.00	15/07/24	-8,160.98	Morgan Stanley Co Intl Ltd



# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - EM RESPONSIBLE LOCAL BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
ZAR	56,850,767.00	USD	3,088,456.88	15/07/24	21,981.59	Morgan Stanley Co Intl Ltd
USD	335,558.92	TRY	12,061,821.00	18/09/24	-3,277.05	Morgan Stanley Co Intl Ltd
USD	880,023.84	TRY	30,667,670.00	19/08/24	-9,405.64	Morgan Stanley Co Intl Ltd
USD	489,303.83	TRY	20,000,000.00	24/01/25	-4,947.90	Morgan Stanley Co Intl Ltd
USD	413,236.84	TRY	17,000,000.00	31/01/25	-3,983.96	Morgan Stanley Co Intl Ltd
TRY	17,000,000.00	USD	392,854.96	31/01/25	29,363.80	Société Générale SA
EUR	66,452.00	USD	71,035.19	01/07/24	184.74	Union Bancaire Privée (Europe) SA
EUR	28,532.00	USD	30,585.16	02/07/24	-5.99	Union Bancaire Privée (Europe) SA
CHF	1,716,800.00	USD	1,934,847.66	19/07/24	-20,328.06 *	Union Bancaire Privée (Europe) SA
EUR	17,695,715.00	USD	19,190,843.66	19/07/24	-210,403.53 *	Union Bancaire Privée (Europe) SA
GBP	1,592,361.00	USD	2,043,277.83	19/07/24	-30,203.83 *	Union Bancaire Privée (Europe) SA
SEK	7,275,514.00	USD	707,604.04	19/07/24	-20,006.75 *	Union Bancaire Privée (Europe) SA
					<b>-232,403.96</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - EM RESPONSIBLE SOVEREIGN BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	3,569,820.00	USD	4,006,466.79	15/07/24	-27,478.68	BNP Paribas Paris
NZD	6,456,295.00	USD	3,988,245.82	15/07/24	-54,127.26	BNP Paribas Paris
USD	318,562.34	EUR	297,790.50	15/07/24	-787.52	BNP Paribas Paris
USD	2,358,496.15	RON	10,966,588.00	15/07/24	-2,502.50	BNP Paribas Paris
USD	3,961,960.63	NZD	6,456,305.00	15/07/24	27,835.98	BNP Paribas Paris
USD	2,372,623.46	AUD	3,583,383.00	15/07/24	-21,288.89	BNP Paribas Paris
USD	8,029,193.11	CHF	7,131,771.00	15/07/24	79,948.73	BNP Paribas Paris
USD	465,116.28	KZT	215,000,000.00	17/07/24	11,742.11	BNP Paribas Paris
AUD	3,583,756.00	USD	2,387,303.65	15/07/24	6,857.89	Citigroup Global Markt Ltd
BRL	10,802,527.00	USD	1,998,650.67	15/07/24	-56,788.55	Citigroup Global Markt Ltd
CHF	3,477,220.00	USD	3,901,268.36	15/07/24	-25,495.93	Citigroup Global Markt Ltd
GBP	3,100,823.00	USD	3,963,286.84	15/07/24	-43,297.12	Citigroup Global Markt Ltd
MXN	37,362,738.00	USD	2,013,557.10	15/07/24	25,787.35	Citigroup Global Markt Ltd
MXN	35,978,866.00	USD	1,960,408.42	15/07/24	3,358.98	Citigroup Global Markt Ltd
USD	1,969,349.79	HUF	731,929,726.00	15/07/24	-15,967.96	Citigroup Global Markt Ltd
USD	2,358,645.01	CZK	54,437,857.00	15/07/24	28,553.01	Citigroup Global Markt Ltd
USD	1,973,256.85	PLN	8,080,102.00	15/07/24	-36,444.94	Citigroup Global Markt Ltd
USD	1,386,316.34	TRY	46,500,000.00	17/07/24	-9,660.15	Citigroup Global Markt Ltd
TRY	154,305,312.00	USD	3,461,475.19	02/05/25	30,682.83	Goldman Sachs Int finance Ltd
MXN	35,651,043.00	USD	1,948,097.91	15/07/24	-2,234.37	Goldman Sachs Int finance Ltd
PLN	8,080,319.00	USD	2,017,532.06	15/07/24	-7,781.75	Goldman Sachs Int finance Ltd
USD	3,954,529.45	GBP	3,107,421.00	15/07/24	26,198.69	Goldman Sachs Int finance Ltd
JPY	1,241,957,515.00	USD	7,907,245.44	17/07/24	-168,505.08	Goldman Sachs Int finance Ltd
KZT	300,000,000.00	USD	645,230.67	17/07/24	-12,610.81	Goldman Sachs Int finance Ltd
KZT	450,000,000.00	USD	972,447.33	17/07/24	-23,523.33	Goldman Sachs Int finance Ltd
USD	7,881,954.98	JPY	1,238,864,717.00	17/07/24	162,498.85	Goldman Sachs Int finance Ltd
USD	694,296.09	KZT	325,000,000.00	17/07/24	8,951.97	Goldman Sachs Int finance Ltd
TRY	40,000,000.00	USD	917,168.24	02/05/25	-18,878.78	JP Morgan Eq London
TRY	20,200,000.00	USD	433,675.74	02/05/25	30,309.99	JP Morgan Eq London
CZK	54,438,724.00	USD	2,381,533.91	15/07/24	-51,399.17	JP Morgan Eq London
RON	10,966,110.00	USD	2,377,742.16	15/07/24	-16,850.18	JP Morgan Eq London
USD	803,709.51	HUF	295,265,153.00	15/07/24	2,824.27	JP Morgan Eq London
USD	1,963,121.24	BRL	10,911,126.00	15/07/24	1,654.16	JP Morgan Eq London
USD	4,184,634.74	EUR	3,870,955.00	15/07/24	33,431.31	JP Morgan Eq London
JPY	622,076,762.00	USD	3,984,775.18	17/07/24	-108,508.23	JP Morgan Eq London
USD	1,598,950.15	TRY	53,509,468.00	17/07/24	-7,398.40	JP Morgan Eq London
EUR	10,025.00	USD	10,746.40	02/07/24	-2.11 *	Union Bancaire Privée (Europe) SA
CHF	2,323,234.00	USD	2,618,303.74	19/07/24	-27,508.65 *	Union Bancaire Privée (Europe) SA
EUR	26,960,578.00	USD	29,238,504.20	19/07/24	-320,563.52 *	Union Bancaire Privée (Europe) SA
GBP	2,699,869.00	USD	3,464,404.40	19/07/24	-51,210.98 *	Union Bancaire Privée (Europe) SA
SEK	592,013.00	USD	57,578.17	19/07/24	-1,627.96 *	Union Bancaire Privée (Europe) SA
SEK	128,940.00	USD	12,338.87	19/07/24	-153.12 *	Union Bancaire Privée (Europe) SA
USD	37,580.73	EUR	35,039.00	19/07/24	-2.13 *	Union Bancaire Privée (Europe) SA
					<b>-631,961.95</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - EMERGING MARKETS FRONTIER BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	759,367.10	EUR	702,238.00	15/07/24	6,288.65	BNP Paribas Paris
AUD	523,601.00	USD	348,911.21	15/07/24	885.31	Citigroup Global Markt Ltd
USD	295,151.22	TRY	9,900,000.00	17/07/24	-2,056.68	Citigroup Global Markt Ltd
TRY	22,900,000.00	USD	491,642.30	02/05/25	34,361.33	JP Morgan Eq London
USD	333,886.28	PHP	19,565,736.00	15/07/24	-915.88	JP Morgan Eq London
USD	204,381.39	TRY	6,839,700.00	17/07/24	-945.68	JP Morgan Eq London
EUR	1,217,246.00	USD	1,320,092.33	19/07/24	-14,473.15 *	Union Bancaire Privée (Europe) SA
GBP	71,706.00	USD	92,011.35	19/07/24	-1,360.12 *	Union Bancaire Privée (Europe) SA
SEK	2,171,525.00	USD	211,198.81	19/07/24	-5,971.43 *	Union Bancaire Privée (Europe) SA
USD	37,236.18	SEK	388,659.00	19/07/24	505.11 *	Union Bancaire Privée (Europe) SA
					<b>16,317.46</b>	

#### UBAM - EURO CORPORATE IG SOLUTION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	14,660,470.92	USD	15,800,000.00	31/07/24	-61,796.02	Citigroup Global Markt Ltd
USD	1,800,000.00	EUR	1,649,257.38	31/07/24	27,991.41	Goldman Sachs Int finance Ltd
CHF	2,521,702.00	EUR	2,582,110.47	22/08/24	45,995.99 *	Union Bancaire Privée (Europe) SA
CHF	90,423.00	EUR	94,269.18	22/08/24	-24.45 *	Union Bancaire Privée (Europe) SA
EUR	14,556.25	CHF	14,343.00	22/08/24	-391.48 *	Union Bancaire Privée (Europe) SA
EUR	77,029.25	CHF	74,391.00	22/08/24	-503.92 *	Union Bancaire Privée (Europe) SA
GBP	262,159.00	EUR	304,375.94	22/08/24	4,191.82 *	Union Bancaire Privée (Europe) SA
USD	1,655,292.00	EUR	1,518,546.86	22/08/24	22,207.53 *	Union Bancaire Privée (Europe) SA
USD	83,464.00	EUR	77,798.70	22/08/24	-112.99 *	Union Bancaire Privée (Europe) SA
					<b>37,557.89</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - GLOBAL HIGH YIELD SOLUTION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
AUD	256,787.00	USD	170,783.90	22/08/24	942.12 *	Union Bancaire Privée (Europe) SA
AUD	11,098,269.00	USD	7,384,122.30	22/08/24	37,832.92 *	Union Bancaire Privée (Europe) SA
CHF	956,945.00	USD	1,073,301.63	22/08/24	-1,720.78 *	Union Bancaire Privée (Europe) SA
CHF	1,732,370.00	USD	1,923,679.97	22/08/24	16,097.48 *	Union Bancaire Privée (Europe) SA
CHF	934,739.00	USD	1,058,894.36	22/08/24	-12,114.84 *	Union Bancaire Privée (Europe) SA
CHF	445,190.00	USD	492,118.41	22/08/24	6,358.03 *	Union Bancaire Privée (Europe) SA
CHF	1,143,645.00	USD	1,287,410.08	22/08/24	-6,734.71 *	Union Bancaire Privée (Europe) SA
CHF	1,135,531.00	USD	1,279,457.13	22/08/24	-7,860.69 *	Union Bancaire Privée (Europe) SA
CHF	1,055,800.00	USD	1,189,674.02	22/08/24	-7,362.05 *	Union Bancaire Privée (Europe) SA
CHF	1,250,984.00	USD	1,416,422.10	22/08/24	-15,496.00 *	Union Bancaire Privée (Europe) SA
CHF	2,094,735.00	USD	2,338,291.44	22/08/24	7,310.53 *	Union Bancaire Privée (Europe) SA
CHF	2,952,304.00	USD	3,338,539.65	22/08/24	-32,400.38 *	Union Bancaire Privée (Europe) SA
CHF	1,170,616.00	USD	1,306,636.90	22/08/24	4,172.37 *	Union Bancaire Privée (Europe) SA
CHF	1,137,309,846.00	USD	1,271,831,459.47	22/08/24	1,697,536.87 *	Union Bancaire Privée (Europe) SA
CHF	1,404,418.00	USD	1,580,590.63	22/08/24	-7,899.02 *	Union Bancaire Privée (Europe) SA
CHF	889,137.00	USD	993,560.17	22/08/24	2,066.95 *	Union Bancaire Privée (Europe) SA
CHF	1,666,622.00	USD	1,848,147.00	22/08/24	17,995.21 *	Union Bancaire Privée (Europe) SA
CHF	1,629,620.00	USD	1,827,092.12	22/08/24	-2,258.32 *	Union Bancaire Privée (Europe) SA
CHF	713,957.00	USD	804,939.29	22/08/24	-5,429.10 *	Union Bancaire Privée (Europe) SA
CHF	1,565,100.00	USD	1,744,524.33	22/08/24	7,997.43 *	Union Bancaire Privée (Europe) SA
CHF	1,064,476.00	USD	1,195,301.78	22/08/24	-3,299.81 *	Union Bancaire Privée (Europe) SA
CHF	1,133,552.00	USD	1,269,375.14	22/08/24	-43.30 *	Union Bancaire Privée (Europe) SA
CHF	1,485,686.00	USD	1,674,672.83	22/08/24	-10,959.74 *	Union Bancaire Privée (Europe) SA
CHF	951,846.00	USD	1,076,529.67	22/08/24	-10,603.42 *	Union Bancaire Privée (Europe) SA
CHF	1,198,262.00	USD	1,323,929.38	22/08/24	17,753.04 *	Union Bancaire Privée (Europe) SA
CHF	993,642.00	USD	1,125,111.25	22/08/24	-12,371.59 *	Union Bancaire Privée (Europe) SA
CHF	401,336.00	USD	451,314.58	22/08/24	-1,893.83 *	Union Bancaire Privée (Europe) SA
CNH	14,387,865.00	USD	2,004,634.75	22/08/24	-26,274.24 *	Union Bancaire Privée (Europe) SA
EUR	5,062,683.00	USD	5,524,804.70	22/08/24	-85,576.98 *	Union Bancaire Privée (Europe) SA
EUR	565,677.00	USD	610,851.97	22/08/24	-3,101.89 *	Union Bancaire Privée (Europe) SA
EUR	6,131,503.00	USD	6,565,000.26	22/08/24	22,542.57 *	Union Bancaire Privée (Europe) SA
EUR	844,478.00	USD	921,325.50	22/08/24	-14,038.17 *	Union Bancaire Privée (Europe) SA
EUR	73,767.00	USD	80,340.38	22/08/24	-1,086.85 *	Union Bancaire Privée (Europe) SA
EUR	326,559.00	USD	354,430.81	22/08/24	-3,583.49 *	Union Bancaire Privée (Europe) SA
EUR	347,292.00	USD	379,062.27	22/08/24	-5,939.90 *	Union Bancaire Privée (Europe) SA
EUR	178,934.00	USD	191,919.24	22/08/24	323.25 *	Union Bancaire Privée (Europe) SA
EUR	455,068.00	USD	488,893.20	22/08/24	21.17 *	Union Bancaire Privée (Europe) SA
EUR	1,058,876.00	USD	1,156,504.37	22/08/24	-18,872.86 *	Union Bancaire Privée (Europe) SA
EUR	1,169,234,718.00	USD	1,273,957,225.52	22/08/24	-17,758,902.69 *	Union Bancaire Privée (Europe) SA
EUR	319,658.00	USD	342,948.28	22/08/24	484.77 *	Union Bancaire Privée (Europe) SA
EUR	1,545,885.00	USD	1,679,928.69	22/08/24	-19,066.15 *	Union Bancaire Privée (Europe) SA
EUR	634,387.00	USD	681,693.24	22/08/24	-122.75 *	Union Bancaire Privée (Europe) SA
EUR	224,516.00	USD	245,234.34	22/08/24	-4,019.62 *	Union Bancaire Privée (Europe) SA
EUR	105,697.00	USD	115,463.40	22/08/24	-1,905.03 *	Union Bancaire Privée (Europe) SA
EUR	2,182,817.00	USD	2,351,090.36	22/08/24	-5,923.04 *	Union Bancaire Privée (Europe) SA
EUR	1,352,310.00	USD	1,471,489.08	22/08/24	-18,598.97 *	Union Bancaire Privée (Europe) SA
EUR	724,012.00	USD	786,023.63	22/08/24	-8,162.14 *	Union Bancaire Privée (Europe) SA
EUR	16,245,146.00	USD	17,480,589.35	22/08/24	-27,185.99 *	Union Bancaire Privée (Europe) SA
EUR	12,723,390.00	USD	13,703,981.67	22/08/24	-34,270.25 *	Union Bancaire Privée (Europe) SA
EUR	5,787,794.00	USD	6,233,164.75	22/08/24	-14,894.80 *	Union Bancaire Privée (Europe) SA
GBP	129,908.00	USD	165,776.90	22/08/24	-1,504.04 *	Union Bancaire Privée (Europe) SA
GBP	20,203,300.00	USD	25,731,933.05	22/08/24	-184,207.34 *	Union Bancaire Privée (Europe) SA
GBP	88,695.00	USD	113,471.95	22/08/24	-1,314.26 *	Union Bancaire Privée (Europe) SA
GBP	802,489.00	USD	1,020,445.01	22/08/24	-5,671.74 *	Union Bancaire Privée (Europe) SA
GBP	1,115,645.00	USD	1,416,300.17	22/08/24	-5,531.02 *	Union Bancaire Privée (Europe) SA

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - GLOBAL HIGH YIELD SOLUTION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
GBP	1,315,618.00	USD	1,668,466.75	22/08/24	-4,825.28 *	Union Bancaire Privée (Europe) SA
GBP	1,801,128.00	USD	2,301,103.12	22/08/24	-23,518.56 *	Union Bancaire Privée (Europe) SA
GBP	745,191,546.00	USD	943,360,333.83	22/08/24	-1,041,543.57 *	Union Bancaire Privée (Europe) SA
GBP	4,362,697.00	USD	5,551,750.07	22/08/24	-34,978.74 *	Union Bancaire Privée (Europe) SA
GBP	375,986.00	USD	478,103.80	22/08/24	-2,657.35 *	Union Bancaire Privée (Europe) SA
GBP	292,267.00	USD	371,862.99	22/08/24	-2,281.92 *	Union Bancaire Privée (Europe) SA
ILS	25,025.00	USD	6,834.71	22/08/24	-176.94 *	Union Bancaire Privée (Europe) SA
ILS	1,020,116.00	USD	275,438.29	22/08/24	-4,048.80 *	Union Bancaire Privée (Europe) SA
ILS	117,664.00	USD	31,694.01	22/08/24	-391.10 *	Union Bancaire Privée (Europe) SA
ILS	99,638.00	USD	26,952.13	22/08/24	-444.54 *	Union Bancaire Privée (Europe) SA
ILS	53,568.00	USD	14,519.83	22/08/24	-268.59 *	Union Bancaire Privée (Europe) SA
ILS	44,063.00	USD	11,732.93	22/08/24	-10.86 *	Union Bancaire Privée (Europe) SA
SEK	796,686.00	USD	75,766.55	22/08/24	-341.74 *	Union Bancaire Privée (Europe) SA
SEK	4,389,621.00	USD	422,708.94	22/08/24	-7,115.91 *	Union Bancaire Privée (Europe) SA
SEK	857,896.00	USD	80,386.05	22/08/24	830.60 *	Union Bancaire Privée (Europe) SA
SEK	5,081,483.00	USD	476,756.28	22/08/24	4,307.15 *	Union Bancaire Privée (Europe) SA
SEK	2,114,374.00	USD	201,280.77	22/08/24	-1,105.70 *	Union Bancaire Privée (Europe) SA
SEK	741,765.00	USD	70,728.49	22/08/24	-502.74 *	Union Bancaire Privée (Europe) SA
SEK	631,595.00	USD	60,261.81	22/08/24	-466.18 *	Union Bancaire Privée (Europe) SA
SEK	542,645.00	USD	52,246.98	22/08/24	-871.39 *	Union Bancaire Privée (Europe) SA
SEK	865,182,448.00	USD	81,173,764.17	22/08/24	732,963.82 *	Union Bancaire Privée (Europe) SA
SEK	2,203,379.00	USD	211,191.21	22/08/24	-2,586.02 *	Union Bancaire Privée (Europe) SA
SEK	749,100.00	USD	71,427.89	22/08/24	-507.71 *	Union Bancaire Privée (Europe) SA
SEK	1,081,468.00	USD	103,253.61	22/08/24	-866.53 *	Union Bancaire Privée (Europe) SA
SEK	2,307,441.00	USD	221,679.62	22/08/24	-3,221.02 *	Union Bancaire Privée (Europe) SA
SGD	148,642.00	USD	110,049.75	22/08/24	-104.48 *	Union Bancaire Privée (Europe) SA
SGD	206,424.00	USD	152,736.96	22/08/24	-52.59 *	Union Bancaire Privée (Europe) SA
SGD	113,925.00	USD	84,863.50	22/08/24	-595.91 *	Union Bancaire Privée (Europe) SA
SGD	113,970.00	USD	84,428.48	22/08/24	-128.75 *	Union Bancaire Privée (Europe) SA
SGD	350,000.00	USD	260,697.93	22/08/24	-1,811.40 *	Union Bancaire Privée (Europe) SA
SGD	8,186,538.00	USD	6,096,844.54	22/08/24	-41,462.60 *	Union Bancaire Privée (Europe) SA
SGD	179,721.00	USD	133,180.93	22/08/24	-247.32 *	Union Bancaire Privée (Europe) SA
SGD	150,000.00	USD	111,756.82	22/08/24	-805.38 *	Union Bancaire Privée (Europe) SA
SGD	423,628.00	USD	316,612.86	22/08/24	-3,262.87 *	Union Bancaire Privée (Europe) SA
USD	7,650.24	SEK	79,758.00	22/08/24	99.13 *	Union Bancaire Privée (Europe) SA
USD	776,378.80	GBP	613,777.00	22/08/24	237.95 *	Union Bancaire Privée (Europe) SA
USD	141,786.67	GBP	110,357.00	22/08/24	2,236.68 *	Union Bancaire Privée (Europe) SA
USD	56,570.90	GBP	44,609.00	22/08/24	161.38 *	Union Bancaire Privée (Europe) SA
USD	88,074.60	GBP	69,128.00	22/08/24	660.01 *	Union Bancaire Privée (Europe) SA
USD	432,713.61	CHF	391,476.00	22/08/24	-5,619.42 *	Union Bancaire Privée (Europe) SA
USD	155,512.63	SEK	1,630,200.00	22/08/24	1,175.14 *	Union Bancaire Privée (Europe) SA
USD	307,226.56	SEK	3,201,270.00	22/08/24	4,144.91 *	Union Bancaire Privée (Europe) SA
USD	81,180.20	SEK	855,757.00	22/08/24	163.48 *	Union Bancaire Privée (Europe) SA
USD	92,083.30	GBP	72,883.00	22/08/24	-79.61 *	Union Bancaire Privée (Europe) SA
USD	314,626.32	SEK	3,230,174.00	22/08/24	8,796.21 *	Union Bancaire Privée (Europe) SA
USD	149,779.45	GBP	117,125.00	22/08/24	1,671.10 *	Union Bancaire Privée (Europe) SA
USD	27,929.52	SGD	37,489.80	22/08/24	199.21 *	Union Bancaire Privée (Europe) SA
USD	38,208.08	GBP	30,110.00	22/08/24	133.01 *	Union Bancaire Privée (Europe) SA
USD	40,797.98	AUD	61,221.45	22/08/24	-143.80 *	Union Bancaire Privée (Europe) SA
USD	18,412.71	CNH	132,715.14	22/08/24	164.41 *	Union Bancaire Privée (Europe) SA
USD	69,497.27	SEK	733,912.00	22/08/24	16.25 *	Union Bancaire Privée (Europe) SA
USD	96,059.47	EUR	88,029.42	22/08/24	1,482.73 *	Union Bancaire Privée (Europe) SA
USD	129,460.21	GBP	101,235.70	22/08/24	1,444.40 *	Union Bancaire Privée (Europe) SA
					<b>-16,974,924.83</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	18,321,336.90	EUR	17,000,000.00	31/07/24	76,759.82	BNP Paribas Paris
USD	1,610,702.25	EUR	1,500,000.00	31/07/24	886.62	BNP Paribas Paris
EUR	1,600,000.00	USD	1,725,654.40	31/07/24	-8,517.73	Citigroup Global Markt Ltd
EUR	2,500,000.00	USD	2,695,927.50	31/07/24	-12,901.46	Citigroup Global Markt Ltd
EUR	1,800,000.00	USD	1,933,839.00	31/07/24	-2,060.25	Citigroup Global Markt Ltd
EUR	12,000,000.00	USD	13,037,605.20	31/07/24	-159,080.20	Morgan Stanley Co Intl Ltd
USD	867,897.44	EUR	800,000.00	31/07/24	9,329.11	Morgan Stanley Co Intl Ltd
CHF	30,068,251.00	USD	33,624,739.72	22/08/24	44,879.55 *	Union Bancaire Privée (Europe) SA
CHF	328,159.00	USD	371,270.99	22/08/24	-3,780.84 *	Union Bancaire Privée (Europe) SA
CHF	23,517.00	USD	25,983.34	22/08/24	348.42 *	Union Bancaire Privée (Europe) SA
EUR	110,547,421.00	USD	120,448,600.76	22/08/24	-1,679,047.72 *	Union Bancaire Privée (Europe) SA
EUR	960,557.00	USD	1,028,468.38	22/08/24	3,531.50 *	Union Bancaire Privée (Europe) SA
EUR	51,435.00	USD	56,140.27	22/08/24	-879.71 *	Union Bancaire Privée (Europe) SA
EUR	18,093.00	USD	19,537.91	22/08/24	-99.22 *	Union Bancaire Privée (Europe) SA
EUR	146,451.00	USD	159,983.07	22/08/24	-2,639.55 *	Union Bancaire Privée (Europe) SA
EUR	1,043,768.00	USD	1,140,473.11	22/08/24	-19,073.28 *	Union Bancaire Privée (Europe) SA
EUR	68,244.00	USD	74,325.22	22/08/24	-1,005.47 *	Union Bancaire Privée (Europe) SA
EUR	667,616.00	USD	727,107.26	22/08/24	-9,836.31 *	Union Bancaire Privée (Europe) SA
EUR	15,686,050.00	USD	17,140,303.70	22/08/24	-287,579.95 *	Union Bancaire Privée (Europe) SA
EUR	4,929.00	USD	5,295.37	22/08/24	0.23 *	Union Bancaire Privée (Europe) SA
EUR	1,684.00	USD	1,839.26	22/08/24	-30.01 *	Union Bancaire Privée (Europe) SA
EUR	1,841,983.00	USD	2,010,119.21	22/08/24	-31,135.93 *	Union Bancaire Privée (Europe) SA
GBP	786,855.00	USD	1,002,531.96	22/08/24	-7,528.39 *	Union Bancaire Privée (Europe) SA
GBP	2,529,692.00	USD	3,202,412.99	22/08/24	-3,535.71 *	Union Bancaire Privée (Europe) SA
GBP	17,969.00	USD	22,811.47	22/08/24	-89.09 *	Union Bancaire Privée (Europe) SA
SEK	9,098,817.00	USD	855,067.59	22/08/24	6,320.02 *	Union Bancaire Privée (Europe) SA
SEK	3,304,879.00	USD	314,301.38	22/08/24	-1,417.92 *	Union Bancaire Privée (Europe) SA
SEK	620,654.00	USD	59,757.85	22/08/24	-996.66 *	Union Bancaire Privée (Europe) SA
SEK	1,865,550.00	USD	179,647.55	22/08/24	-3,024.20 *	Union Bancaire Privée (Europe) SA
SEK	3,931,608.00	USD	376,883.21	22/08/24	-4,657.60 *	Union Bancaire Privée (Europe) SA
SEK	4,523,207.00	USD	424,674.40	22/08/24	3,537.87 *	Union Bancaire Privée (Europe) SA
SEK	1,818,968.00	USD	171,608.04	22/08/24	595.91 *	Union Bancaire Privée (Europe) SA
SEK	2,707,821,412.00	USD	254,055,150.12	22/08/24	2,294,007.62 *	Union Bancaire Privée (Europe) SA
SEK	4,319,991.00	USD	409,097.80	22/08/24	-114.94 *	Union Bancaire Privée (Europe) SA
SEK	4,047,260.00	USD	388,435.03	22/08/24	-5,258.84 *	Union Bancaire Privée (Europe) SA
SEK	1,653,496.00	USD	158,481.03	22/08/24	-1,936.10 *	Union Bancaire Privée (Europe) SA
SEK	7,565,773.00	USD	709,838.02	22/08/24	6,412.87 *	Union Bancaire Privée (Europe) SA
SEK	545,381.00	USD	52,028.26	22/08/24	-394.88 *	Union Bancaire Privée (Europe) SA
SEK	30,616,112.00	USD	2,919,379.05	22/08/24	-20,833.83 *	Union Bancaire Privée (Europe) SA
SEK	126,417,665.00	USD	11,842,626.09	22/08/24	125,273.36 *	Union Bancaire Privée (Europe) SA
SEK	7,496,899.00	USD	713,677.72	22/08/24	-3,920.48 *	Union Bancaire Privée (Europe) SA
SEK	1,909,103.00	USD	183,410.64	22/08/24	-2,664.96 *	Union Bancaire Privée (Europe) SA
USD	986,508.05	EUR	906,492.00	22/08/24	12,594.33 *	Union Bancaire Privée (Europe) SA
USD	32,995.31	EUR	30,338.00	22/08/24	400.88 *	Union Bancaire Privée (Europe) SA
USD	12,857.23	EUR	11,938.00	22/08/24	31.32 *	Union Bancaire Privée (Europe) SA
USD	47,272.50	EUR	44,116.00	22/08/24	-124.69 *	Union Bancaire Privée (Europe) SA
USD	600,985.27	CHF	538,603.00	22/08/24	-2,119.72 *	Union Bancaire Privée (Europe) SA
USD	1,801,573.33	EUR	1,657,915.00	22/08/24	20,348.39 *	Union Bancaire Privée (Europe) SA
USD	268,617.56	GBP	211,760.00	22/08/24	840.20 *	Union Bancaire Privée (Europe) SA
USD	335,572.87	CHF	295,086.00	22/08/24	5,109.04 *	Union Bancaire Privée (Europe) SA
USD	79,662.76	EUR	73,067.00	22/08/24	1,161.29 *	Union Bancaire Privée (Europe) SA
USD	231,692.04	CHF	208,970.00	22/08/24	-2,294.64 *	Union Bancaire Privée (Europe) SA
USD	33,470.43	SEK	350,586.00	22/08/24	279.00 *	Union Bancaire Privée (Europe) SA
					<b>334,067.07</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - HYBRID BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	753,663.12	EUR	700,000.00	02/07/24	3,438.12	BNP Paribas Paris
USD	18,437,432.95	GBP	14,500,000.00	02/07/24	108,276.85	BNP Paribas Paris
USD	1,714,651.94	GBP	1,340,000.00	02/07/24	20,785.10	BNP Paribas Paris
USD	255,162.72	GBP	200,000.00	02/07/24	2,346.77	Citigroup Global Markt Ltd
USD	7,006,728.85	GBP	5,500,000.00	02/07/24	54,290.33	Citigroup Global Markt Ltd
USD	187,479,775.00	EUR	175,000,000.00	02/08/24	-349,825.00	Citigroup Global Markt Ltd
EUR	1,000,000.00	USD	1,071,647.70	02/07/24	102.30	JP Morgan Eq London
EUR	2,380,000.00	USD	2,553,579.59	02/07/24	-2,814.59	JP Morgan Eq London
USD	1,615,008.90	EUR	1,500,000.00	02/07/24	7,383.90	JP Morgan Eq London
USD	36,352,324.00	EUR	33,500,000.00	02/07/24	448,699.00	JP Morgan Eq London
USD	750,836.24	EUR	700,000.00	02/07/24	611.24	JP Morgan Eq London
USD	157,561,731.75	EUR	145,500,000.00	02/07/24	1,622,106.75	JP Morgan Eq London
USD	214,378.50	EUR	200,000.00	02/07/24	28.50	JP Morgan Eq London
USD	27,800,000.80	GBP	22,000,000.00	02/08/24	-14,853.19	JP Morgan Eq London
EUR	551,099.51	USD	600,000.00	02/07/24	-9,359.10	Morgan Stanley Co Intl Ltd
EUR	2,160,000.00	USD	2,351,188.73	02/07/24	-36,208.73	Morgan Stanley Co Intl Ltd
EUR	1,378,089.64	USD	1,500,000.00	02/07/24	-23,032.43	Morgan Stanley Co Intl Ltd
CHF	1,393,300.00	USD	1,555,629.99	22/08/24	4,534.65 *	Union Bancaire Privée (Europe) SA
CHF	732,178.00	USD	821,204.81	22/08/24	-1,316.60 *	Union Bancaire Privée (Europe) SA
CHF	1,648,078.00	USD	1,839,701.29	22/08/24	5,751.72 *	Union Bancaire Privée (Europe) SA
CHF	26,979.00	USD	30,683.06	22/08/24	-469.53 *	Union Bancaire Privée (Europe) SA
CHF	27,068,240.00	USD	30,224,425.65	22/08/24	85,581.35 *	Union Bancaire Privée (Europe) SA
EUR	74,227,266.00	USD	80,952,256.30	22/08/24	-1,204,224.86 *	Union Bancaire Privée (Europe) SA
EUR	1,039,073.00	USD	1,116,556.67	22/08/24	-201.04 *	Union Bancaire Privée (Europe) SA
EUR	50,084.00	USD	53,639.96	22/08/24	169.11 *	Union Bancaire Privée (Europe) SA
EUR	15,034.00	USD	16,421.34	22/08/24	-269.16 *	Union Bancaire Privée (Europe) SA
EUR	30,100.00	USD	32,782.21	22/08/24	-443.48 *	Union Bancaire Privée (Europe) SA
EUR	377,386.00	USD	406,478.69	22/08/24	-1,024.03 *	Union Bancaire Privée (Europe) SA
EUR	25,764,652.00	USD	28,006,434.37	22/08/24	-325,497.32 *	Union Bancaire Privée (Europe) SA
EUR	625,374.00	USD	680,800.90	22/08/24	-8,913.76 *	Union Bancaire Privée (Europe) SA
EUR	184,521.00	USD	201,364.08	22/08/24	-3,119.05 *	Union Bancaire Privée (Europe) SA
GBP	65,245.00	USD	82,629.53	22/08/24	-125.12 *	Union Bancaire Privée (Europe) SA
GBP	274,068.00	USD	348,765.23	22/08/24	-2,197.39 *	Union Bancaire Privée (Europe) SA
GBP	75,487.00	USD	96,437.66	22/08/24	-981.91 *	Union Bancaire Privée (Europe) SA
GBP	3,232,887.00	USD	4,118,245.43	22/08/24	-30,155.35 *	Union Bancaire Privée (Europe) SA
GBP	141,296.00	USD	179,776.55	22/08/24	-1,103.19 *	Union Bancaire Privée (Europe) SA
GBP	2,304,145.00	USD	2,916,805.63	22/08/24	-3,139.82 *	Union Bancaire Privée (Europe) SA
SEK	80,996.00	USD	7,650.51	22/08/24	17.50 *	Union Bancaire Privée (Europe) SA
SEK	929,498.00	USD	88,484.85	22/08/24	-486.07 *	Union Bancaire Privée (Europe) SA
SEK	5,040,895.00	USD	472,379.82	22/08/24	4,839.69 *	Union Bancaire Privée (Europe) SA
SEK	1,092,431.00	USD	103,564.75	22/08/24	-141.66 *	Union Bancaire Privée (Europe) SA
USD	120,382.94	GBP	94,928.00	22/08/24	343.42 *	Union Bancaire Privée (Europe) SA
USD	484,385.86	CHF	429,224.00	22/08/24	3,725.24 *	Union Bancaire Privée (Europe) SA
USD	36,784.12	GBP	28,882.00	22/08/24	261.90 *	Union Bancaire Privée (Europe) SA
USD	25,761.69	EUR	23,614.00	22/08/24	391.36 *	Union Bancaire Privée (Europe) SA
USD	304,120.09	EUR	278,460.00	22/08/24	4,949.21 *	Union Bancaire Privée (Europe) SA
USD	77,925.96	EUR	71,474.00	22/08/24	1,135.97 *	Union Bancaire Privée (Europe) SA
USD	1,313,425.47	EUR	1,222,610.00	22/08/24	-118.00 *	Union Bancaire Privée (Europe) SA
USD	52,623.12	EUR	48,985.00	22/08/24	-5.21 *	Union Bancaire Privée (Europe) SA
					<b>359,744.39</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - MEDIUM TERM US CORPORATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	1,508,815.98	EUR	1,400,000.00	31/07/24	6,321.40	BNP Paribas Paris
AUD	802,531.00	USD	535,737.59	22/08/24	954.14 *	Union Bancaire Privée (Europe) SA
AUD	4,614.00	USD	3,069.56	22/08/24	16.05 *	Union Bancaire Privée (Europe) SA
AUD	4,256.00	USD	2,850.50	22/08/24	-4.30 *	Union Bancaire Privée (Europe) SA
CHF	44,639.00	USD	49,568.60	22/08/24	414.79 *	Union Bancaire Privée (Europe) SA
CHF	43,065,874.00	USD	48,087,400.83	22/08/24	136,160.88 *	Union Bancaire Privée (Europe) SA
CHF	66,764.00	USD	73,765.85	22/08/24	989.15 *	Union Bancaire Privée (Europe) SA
CHF	3,935.00	USD	4,455.64	22/08/24	-48.98 *	Union Bancaire Privée (Europe) SA
CHF	10,487.00	USD	11,629.22	22/08/24	113.23 *	Union Bancaire Privée (Europe) SA
CHF	37,175.00	USD	41,509.64	22/08/24	117.54 *	Union Bancaire Privée (Europe) SA
CHF	237,306.00	USD	268,688.86	22/08/24	-2,939.53 *	Union Bancaire Privée (Europe) SA
CHF	264,166.00	USD	292,105.93	22/08/24	3,679.65 *	Union Bancaire Privée (Europe) SA
CHF	19,757.00	USD	22,341.71	22/08/24	-216.82 *	Union Bancaire Privée (Europe) SA
EUR	66,742,328.00	USD	72,789,182.92	22/08/24	-1,082,793.09 *	Union Bancaire Privée (Europe) SA
EUR	130,868.00	USD	142,839.80	22/08/24	-2,238.29 *	Union Bancaire Privée (Europe) SA
EUR	28,528.00	USD	30,962.86	22/08/24	-313.05 *	Union Bancaire Privée (Europe) SA
EUR	334,219.00	USD	365,184.39	22/08/24	-6,107.35 *	Union Bancaire Privée (Europe) SA
GBP	338,307.00	USD	427,444.13	22/08/24	356.00 *	Union Bancaire Privée (Europe) SA
GBP	15,476.00	USD	19,794.58	22/08/24	-224.68 *	Union Bancaire Privée (Europe) SA
GBP	2,229,543.00	USD	2,822,367.34	22/08/24	-3,038.17 *	Union Bancaire Privée (Europe) SA
ILS	1,318,734.00	USD	358,354.06	22/08/24	-7,515.89 *	Union Bancaire Privée (Europe) SA
ILS	7,642.00	USD	2,066.52	22/08/24	-33.45 *	Union Bancaire Privée (Europe) SA
USD	3,927,811.54	EUR	3,596,403.00	22/08/24	63,920.61 *	Union Bancaire Privée (Europe) SA
USD	5,780.18	EUR	5,300.00	22/08/24	85.98 *	Union Bancaire Privée (Europe) SA
USD	28,613.18	EUR	26,635.00	22/08/24	-2.84 *	Union Bancaire Privée (Europe) SA
USD	48,188.94	EUR	44,308.00	22/08/24	585.47 *	Union Bancaire Privée (Europe) SA
USD	16,000.81	CHF	14,206.00	22/08/24	92.60 *	Union Bancaire Privée (Europe) SA
USD	32,923.60	CHF	29,356.00	22/08/24	50.95 *	Union Bancaire Privée (Europe) SA
USD	12,439.56	CHF	11,088.00	22/08/24	23.27 *	Union Bancaire Privée (Europe) SA
USD	31,639.64	EUR	29,461.00	22/08/24	-12.57 *	Union Bancaire Privée (Europe) SA
USD	15,717.29	CHF	13,821.00	22/08/24	239.29 *	Union Bancaire Privée (Europe) SA
					<b>-891,368.01</b>	



# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - STRATEGIC INCOME

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	750,000.00	USD	803,918.10	02/07/24	-105.60	BNP Paribas Paris
EUR	828,289.43	USD	900,000.00	02/07/24	-12,280.80	BNP Paribas Paris
EUR	1,200,000.00	USD	1,306,002.36	02/07/24	-19,902.36	BNP Paribas Paris
USD	127,376.14	GBP	100,000.00	02/07/24	968.17	BNP Paribas Paris
USD	139,417,838.75	EUR	128,750,000.00	02/07/24	1,430,026.25	BNP Paribas Paris
USD	10,553,348.74	GBP	8,300,000.00	02/07/24	61,486.97	BNP Paribas Paris
USD	141,399,588.00	EUR	132,000,000.00	02/08/24	-277,596.00	BNP Paribas Paris
GBP	141,321.28	USD	180,000.00	02/07/24	-1,358.63	Citigroup Global Markt Ltd
USD	381,920.58	GBP	300,000.00	02/07/24	2,696.66	Citigroup Global Markt Ltd
USD	316,211.20	GBP	250,000.00	02/07/24	191.27	Citigroup Global Markt Ltd
USD	191,372.04	GBP	150,000.00	02/07/24	1,760.08	Citigroup Global Markt Ltd
USD	1,073,877.60	EUR	1,000,000.00	02/07/24	2,127.60	Goldman Sachs Int finance Ltd
USD	1,609,854.90	EUR	1,500,000.00	02/07/24	2,229.90	Goldman Sachs Int finance Ltd
EUR	359,008.39	USD	390,000.00	02/07/24	-5,232.76	JP Morgan Eq London
EUR	921,593.92	USD	1,000,000.00	02/07/24	-12,281.72	JP Morgan Eq London
USD	1,289,078.40	EUR	1,200,000.00	02/07/24	2,978.40	JP Morgan Eq London
USD	707,543.07	EUR	650,000.00	02/07/24	10,905.57	JP Morgan Eq London
USD	1,615,054.05	EUR	1,500,000.00	02/07/24	7,429.05	JP Morgan Eq London
USD	383,856.24	GBP	300,000.00	02/07/24	4,632.32	JP Morgan Eq London
USD	1,394,410.16	EUR	1,300,000.00	02/07/24	1,135.16	JP Morgan Eq London
USD	54,207.02	EUR	50,000.00	02/07/24	619.52	JP Morgan Eq London
USD	126,720.14	GBP	100,000.00	02/07/24	312.17	JP Morgan Eq London
USD	12,636,464.00	GBP	10,000,000.00	02/08/24	-6,651.45	JP Morgan Eq London
CHF	183,541.00	USD	205,858.07	22/08/24	-330.04 *	Union Bancaire Privée (Europe) SA
CHF	6,102,538.00	USD	6,814,100.44	22/08/24	19,294.33 *	Union Bancaire Privée (Europe) SA
CHF	980,938.00	USD	1,104,622.59	22/08/24	-6,147.31 *	Union Bancaire Privée (Europe) SA
CHF	1,648,678.00	USD	1,865,505.73	22/08/24	-19,225.73 *	Union Bancaire Privée (Europe) SA
CHF	94,689.00	USD	107,076.70	22/08/24	-1,039.18 *	Union Bancaire Privée (Europe) SA
CHF	32,747.00	USD	36,995.99	22/08/24	-324.46 *	Union Bancaire Privée (Europe) SA
EUR	58,109,350.00	USD	63,374,057.11	22/08/24	-942,736.10 *	Union Bancaire Privée (Europe) SA
EUR	147,850.00	USD	158,622.35	22/08/24	224.22 *	Union Bancaire Privée (Europe) SA
EUR	115,736.00	USD	124,022.70	22/08/24	321.34 *	Union Bancaire Privée (Europe) SA
EUR	100,056.00	USD	107,129.96	22/08/24	367.86 *	Union Bancaire Privée (Europe) SA
EUR	68,953.00	USD	74,094.83	22/08/24	-13.35 *	Union Bancaire Privée (Europe) SA
EUR	182,760.00	USD	199,045.74	22/08/24	-2,692.69 *	Union Bancaire Privée (Europe) SA
EUR	50,074.00	USD	54,362.84	22/08/24	-564.51 *	Union Bancaire Privée (Europe) SA
EUR	428,245.00	USD	467,729.19	22/08/24	-7,632.82 *	Union Bancaire Privée (Europe) SA
EUR	885,126.00	USD	963,132.15	22/08/24	-12,173.56 *	Union Bancaire Privée (Europe) SA
EUR	975,305.00	USD	1,047,779.91	22/08/24	64.88 *	Union Bancaire Privée (Europe) SA
GBP	204,169.00	USD	259,958.18	22/08/24	-1,779.88 *	Union Bancaire Privée (Europe) SA
GBP	14,988.00	USD	18,981.55	22/08/24	-28.74 *	Union Bancaire Privée (Europe) SA
GBP	217,602.00	USD	277,148.79	22/08/24	-1,984.03 *	Union Bancaire Privée (Europe) SA
GBP	25,057.00	USD	32,056.67	22/08/24	-371.28 *	Union Bancaire Privée (Europe) SA
GBP	629,029.00	USD	794,576.85	22/08/24	850.65 *	Union Bancaire Privée (Europe) SA
GBP	1,400,732.00	USD	1,778,215.27	22/08/24	-6,944.39 *	Union Bancaire Privée (Europe) SA
GBP	4,819,243.00	USD	6,100,655.62	22/08/24	-6,567.12 *	Union Bancaire Privée (Europe) SA
GBP	84,164.00	USD	107,085.22	22/08/24	-657.12 *	Union Bancaire Privée (Europe) SA
SEK	991,630.00	USD	94,399.60	22/08/24	-518.57 *	Union Bancaire Privée (Europe) SA
SEK	500,000.00	USD	46,854.76	22/08/24	480.04 *	Union Bancaire Privée (Europe) SA
SGD	388,000.00	USD	289,260.82	22/08/24	-2,265.98 *	Union Bancaire Privée (Europe) SA
SGD	162,653.00	USD	120,532.81	22/08/24	-223.82 *	Union Bancaire Privée (Europe) SA
SGD	252,166.00	USD	187,296.02	22/08/24	-776.22 *	Union Bancaire Privée (Europe) SA
USD	3,544,910.02	EUR	3,257,381.00	22/08/24	45,256.37 *	Union Bancaire Privée (Europe) SA
USD	130,049.42	CHF	116,324.00	22/08/24	-206.86 *	Union Bancaire Privée (Europe) SA
USD	43,653.10	CHF	38,743.00	22/08/24	267.72 *	Union Bancaire Privée (Europe) SA

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - STRATEGIC INCOME

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	1,073,505.08	CHF	952,564.00	22/08/24	6,798.46 *	Union Bancaire Privée (Europe) SA
USD	439,922.15	EUR	408,451.00	22/08/24	1,091.99 *	Union Bancaire Privée (Europe) SA
USD	23,127.85	GBP	18,193.00	22/08/24	122.21 *	Union Bancaire Privée (Europe) SA
USD	291,326.44	GBP	229,635.00	22/08/24	945.56 *	Union Bancaire Privée (Europe) SA
USD	327,856.21	GBP	257,445.00	22/08/24	2,308.69 *	Union Bancaire Privée (Europe) SA
USD	956.54	GBP	748.00	22/08/24	10.67 *	Union Bancaire Privée (Europe) SA
					<b>257,291.00</b>	

#### UBAM - EUROPEAN CONVERTIBLE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	3,094,787.36	USD	3,371,587.00	11/07/24	-49,799.63	BNP Paribas Paris
EUR	602,143.77	GBP	513,000.00	11/07/24	-2,698.53	BNP Paribas Paris
CHF	3,004,930.00	EUR	3,129,613.81	18/07/24	-5,718.63 *	Union Bancaire Privée (Europe) SA
EUR	77,582.07	CHF	74,087.00	18/07/24	561.47 *	Union Bancaire Privée (Europe) SA
GBP	163,186.00	EUR	193,307.11	18/07/24	-962.71 *	Union Bancaire Privée (Europe) SA
SEK	38,478.00	EUR	3,417.01	18/07/24	-26.75 *	Union Bancaire Privée (Europe) SA
USD	2,498,779.00	EUR	2,326,534.05	18/07/24	3,223.34 *	Union Bancaire Privée (Europe) SA
					<b>-55,421.44</b>	

#### UBAM - GLOBAL CONVERTIBLE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CNH	1,782,564.00	EUR	228,481.76	11/07/24	-577.75	BNP Paribas Paris
EUR	4,477,230.15	CNH	35,303,578.00	11/07/24	-36,376.82	BNP Paribas Paris
EUR	966,479.10	USD	1,050,000.00	11/07/24	-12,826.07	BNP Paribas Paris
EUR	9,345,029.66	JPY	1,585,897,418.00	11/07/24	137,278.59	BNP Paribas Paris
EUR	37,379.59	USD	40,000.00	11/07/24	72.95	BNP Paribas Paris
EUR	3,750,099.51	HKD	31,900,904.00	11/07/24	-61,814.05	BNP Paribas Paris
EUR	102,278,444.31	USD	111,375,621.00	11/07/24	-1,598,532.33	BNP Paribas Paris
EUR	813,734.88	GBP	693,044.00	11/07/24	-3,384.58	BNP Paribas Paris
EUR	721,884.73	USD	775,000.00	11/07/24	-932.22	BNP Paribas Paris
GBP	33,991.00	EUR	39,878.89	11/07/24	197.53	BNP Paribas Paris
USD	800,000.00	EUR	735,154.38	11/07/24	10,983.40	BNP Paribas Paris
USD	1,400,000.00	EUR	1,301,713.59	11/07/24	4,021.21	BNP Paribas Paris
USD	1,150,000.00	EUR	1,058,872.09	11/07/24	13,700.10	BNP Paribas Paris
CHF	21,618,136.00	EUR	22,515,139.14	18/07/24	-41,141.18 *	Union Bancaire Privée (Europe) SA
EUR	856,220.06	USD	920,565.00	18/07/24	-2,077.04 *	Union Bancaire Privée (Europe) SA
EUR	533,448.02	USD	572,139.00	18/07/24	10.02 *	Union Bancaire Privée (Europe) SA
EUR	255,572.93	USD	274,539.00	18/07/24	-395.82 *	Union Bancaire Privée (Europe) SA
EUR	540,793.46	CHF	519,351.00	18/07/24	881.48 *	Union Bancaire Privée (Europe) SA
GBP	885,200.00	EUR	1,048,591.53	18/07/24	-5,222.25 *	Union Bancaire Privée (Europe) SA
USD	36,207,513.00	EUR	33,711,669.55	18/07/24	46,706.43 *	Union Bancaire Privée (Europe) SA
					<b>-1,549,428.40</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - 30 EUROPEAN LEADERS EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	25,499.75	GBP	22,621.00	29/07/24	-120.13 *	Union Bancaire Privée (Europe) SA
CHF	75,551.40	EUR	79,157.00	29/07/24	-550.45 *	Union Bancaire Privée (Europe) SA
CHF	11,371.89	SEK	133,420.00	29/07/24	75.79 *	Union Bancaire Privée (Europe) SA
CHF	13,064.03	DKK	101,999.00	29/07/24	-89.11 *	Union Bancaire Privée (Europe) SA
EUR	152,850.22	SEK	1,711,655.00	29/07/24	2,034.24 *	Union Bancaire Privée (Europe) SA
EUR	175,568.90	DKK	1,308,752.00	29/07/24	24.12 *	Union Bancaire Privée (Europe) SA
EUR	342,661.00	GBP	290,251.00	29/07/24	702.95 *	Union Bancaire Privée (Europe) SA
EUR	364,866.62	CHF	348,371.00	29/07/24	2,408.45 *	Union Bancaire Privée (Europe) SA
GBP	20,570.64	SEK	271,879.00	29/07/24	279.69 *	Union Bancaire Privée (Europe) SA
GBP	49,093.41	CHF	55,343.00	29/07/24	258.68 *	Union Bancaire Privée (Europe) SA
GBP	23,621.00	DKK	207,912.00	29/07/24	-58.46 *	Union Bancaire Privée (Europe) SA
GBP	136,668.37	EUR	161,352.00	29/07/24	-336.73 *	Union Bancaire Privée (Europe) SA
SEK	210,548.08	GBP	15,931.00	29/07/24	-217.45 *	Union Bancaire Privée (Europe) SA
SEK	107,845.04	DKK	71,822.00	29/07/24	-131.23 *	Union Bancaire Privée (Europe) SA
SEK	224,171.16	CHF	19,115.00	29/07/24	-135.73 *	Union Bancaire Privée (Europe) SA
SEK	624,081.71	EUR	55,739.00	29/07/24	-750.41 *	Union Bancaire Privée (Europe) SA
USD	7,326.80	DKK	50,840.00	29/07/24	8.40 *	Union Bancaire Privée (Europe) SA
USD	14,296.93	GBP	11,275.00	29/07/24	39.33 *	Union Bancaire Privée (Europe) SA
USD	6,380.22	SEK	66,480.00	29/07/24	87.92 *	Union Bancaire Privée (Europe) SA
USD	15,234.72	CHF	13,533.00	29/07/24	116.54 *	Union Bancaire Privée (Europe) SA
USD	42,404.94	EUR	39,456.00	29/07/24	60.05 *	Union Bancaire Privée (Europe) SA
USD	276.11	DKK	1,925.00	29/07/24	-0.90 *	Union Bancaire Privée (Europe) SA
					<b>3,705.56</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - 30 GLOBAL LEADERS EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	1,409,859.16	SEK	16,541,088.00	29/07/24	10,071.08 *	Union Bancaire Privée (Europe) SA
CHF	40,528,815.46	USD	45,628,226.00	29/07/24	-377,095.93 *	Union Bancaire Privée (Europe) SA
CHF	1,056,349.00	EUR	1,109,843.45	29/07/24	-11,544.59 *	Union Bancaire Privée (Europe) SA
CHF	8,626,638.84	EUR	9,038,335.00	29/07/24	-67,361.76 *	Union Bancaire Privée (Europe) SA
CHF	1,893.00	SEK	22,429.02	29/07/24	-7.20 *	Union Bancaire Privée (Europe) SA
CHF	3,032,364.79	DKK	23,675,552.00	29/07/24	-22,168.98 *	Union Bancaire Privée (Europe) SA
CHF	74,336.00	GBP	65,734.62	29/07/24	-111.51 *	Union Bancaire Privée (Europe) SA
CHF	46,402.22	SEK	546,885.00	29/07/24	97.88 *	Union Bancaire Privée (Europe) SA
CHF	2,341,491.49	GBP	2,077,153.00	29/07/24	-11,822.61 *	Union Bancaire Privée (Europe) SA
CHF	285,153.57	EUR	299,594.00	29/07/24	-3,116.37 *	Union Bancaire Privée (Europe) SA
DKK	6,879,993.00	EUR	922,912.95	29/07/24	-96.07 *	Union Bancaire Privée (Europe) SA
EUR	162,403,037.59	USD	174,550,460.00	29/07/24	-274,325.81 *	Union Bancaire Privée (Europe) SA
EUR	430,360.43	DKK	3,209,499.00	29/07/24	-143.85 *	Union Bancaire Privée (Europe) SA
EUR	9,381,342.31	GBP	7,946,466.00	29/07/24	20,626.35 *	Union Bancaire Privée (Europe) SA
EUR	12,150,054.80	DKK	90,570,761.00	29/07/24	1,788.64 *	Union Bancaire Privée (Europe) SA
EUR	276,277.00	CHF	264,424.72	29/07/24	1,244.29 *	Union Bancaire Privée (Europe) SA
EUR	5,650,186.95	SEK	63,272,206.00	29/07/24	80,592.40 *	Union Bancaire Privée (Europe) SA
EUR	356,266.00	USD	383,235.34	29/07/24	-923.15 *	Union Bancaire Privée (Europe) SA
EUR	161,359.00	GBP	136,880.84	29/07/24	99.81 *	Union Bancaire Privée (Europe) SA
EUR	18,196,088.15	CHF	17,373,443.00	29/07/24	128,728.57 *	Union Bancaire Privée (Europe) SA
GBP	1,680,372.57	CHF	1,894,284.00	29/07/24	9,489.44 *	Union Bancaire Privée (Europe) SA
GBP	3,193,134.11	EUR	3,769,845.00	29/07/24	-8,431.55 *	Union Bancaire Privée (Europe) SA
GBP	15,007,416.75	USD	19,030,530.00	29/07/24	-56,927.80 *	Union Bancaire Privée (Europe) SA
GBP	521,928.75	SEK	6,898,254.00	29/07/24	7,605.54 *	Union Bancaire Privée (Europe) SA
GBP	19,080.04	SEK	253,921.00	29/07/24	113.45 *	Union Bancaire Privée (Europe) SA
GBP	99,935.15	EUR	118,029.00	29/07/24	-311.73 *	Union Bancaire Privée (Europe) SA
GBP	595,753.00	EUR	703,617.57	29/07/24	-1,858.31 *	Union Bancaire Privée (Europe) SA
GBP	1,121,899.23	DKK	9,874,957.00	29/07/24	-2,976.27 *	Union Bancaire Privée (Europe) SA
SEK	1,235,085.92	EUR	110,310.00	29/07/24	-1,591.66 *	Union Bancaire Privée (Europe) SA
SEK	335,071.59	GBP	25,353.00	29/07/24	-370.88 *	Union Bancaire Privée (Europe) SA
SEK	2,576,698.00	EUR	229,124.34	29/07/24	-2,238.29 *	Union Bancaire Privée (Europe) SA
SEK	5,801,812.23	USD	556,892.00	29/07/24	-8,303.31 *	Union Bancaire Privée (Europe) SA
SEK	859,038.00	USD	81,398.01	29/07/24	-173.32 *	Union Bancaire Privée (Europe) SA
SEK	715,697.00	CHF	60,640.47	29/07/24	-33.15 *	Union Bancaire Privée (Europe) SA
SEK	280,776.00	GBP	21,089.61	29/07/24	-114.90 *	Union Bancaire Privée (Europe) SA
SEK	1,872,790.00	EUR	165,987.02	29/07/24	-1,043.16 *	Union Bancaire Privée (Europe) SA
SEK	433,881.77	DKK	288,954.00	29/07/24	-565.85 *	Union Bancaire Privée (Europe) SA
SEK	649,961.51	CHF	55,422.00	29/07/24	-421.75 *	Union Bancaire Privée (Europe) SA
USD	2,070,251.35	SEK	21,571,398.00	29/07/24	30,574.41 *	Union Bancaire Privée (Europe) SA
USD	12,669,613.33	EUR	11,788,538.00	29/07/24	19,229.07 *	Union Bancaire Privée (Europe) SA
USD	426,451.34	EUR	398,780.00	29/07/24	-1,483.00 *	Union Bancaire Privée (Europe) SA
USD	6,668,125.63	CHF	5,923,296.00	29/07/24	54,663.69 *	Union Bancaire Privée (Europe) SA
USD	10,947,981.00	EUR	10,237,594.33	29/07/24	-38,071.91 *	Union Bancaire Privée (Europe) SA
USD	71,986.07	SEK	755,519.00	29/07/24	548.89 *	Union Bancaire Privée (Europe) SA
USD	4,450,251.55	DKK	30,879,895.00	29/07/24	5,465.49 *	Union Bancaire Privée (Europe) SA
USD	3,435,542.96	GBP	2,709,376.00	29/07/24	10,128.49 *	Union Bancaire Privée (Europe) SA
					<b>-512,567.18</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - ANGEL JAPAN SMALL CAP EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in JPY)	Counterparty
CHF	874,821.00	JPY	156,105,246.00	30/07/24	362,061.00 *	Union Bancaire Privée (Europe) SA
CHF	19,211.00	JPY	3,436,799.00	30/07/24	-789.00 *	Union Bancaire Privée (Europe) SA
EUR	52,336.00	JPY	8,954,323.00	30/07/24	41,959.00 *	Union Bancaire Privée (Europe) SA
EUR	2,333,181.00	JPY	393,843,285.00	30/07/24	7,218,216.00 *	Union Bancaire Privée (Europe) SA
GBP	9,824.00	JPY	1,958,979.00	30/07/24	30,472.00 *	Union Bancaire Privée (Europe) SA
GBP	222.00	JPY	44,799.00	30/07/24	158.00 *	Union Bancaire Privée (Europe) SA
JPY	1,539,703,456.00	USD	9,820,790.00	30/07/24	-33,354,923.00 *	Union Bancaire Privée (Europe) SA
USD	224,140.00	JPY	35,828,779.00	30/07/24	73,150.00 *	Union Bancaire Privée (Europe) SA
USD	9,820,790.00	JPY	1,539,728,008.00	30/07/24	33,330,371.00 *	Union Bancaire Privée (Europe) SA
USD	9,820,790.00	JPY	1,539,703,456.00	30/07/24	33,354,923.00 *	Union Bancaire Privée (Europe) SA
					<b>41,055,598.00</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - BELL GLOBAL SMID CAP EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
AUD	1,852.00	EUR	1,150.81	29/07/24	2.78 *	Union Bancaire Privée (Europe) SA
AUD	558.00	CHF	332.57	29/07/24	1.61 *	Union Bancaire Privée (Europe) SA
AUD	442.00	GBP	232.85	29/07/24	1.01 *	Union Bancaire Privée (Europe) SA
AUD	1,020.00	USD	680.09	29/07/24	1.60 *	Union Bancaire Privée (Europe) SA
AUD	96.00	SEK	669.78	29/07/24	0.82 *	Union Bancaire Privée (Europe) SA
CHF	1,806.25	JPY	323,220.00	29/07/24	-0.93 *	Union Bancaire Privée (Europe) SA
CHF	151,573.63	GBP	134,462.00	29/07/24	-765.32 *	Union Bancaire Privée (Europe) SA
CHF	40,742.68	SEK	478,011.00	29/07/24	291.05 *	Union Bancaire Privée (Europe) SA
CHF	49,410.58	DKK	385,779.00	29/07/24	-361.22 *	Union Bancaire Privée (Europe) SA
CHF	50,489.77	HKD	442,815.00	29/07/24	-393.28 *	Union Bancaire Privée (Europe) SA
CHF	30,034.85	CAD	46,253.00	29/07/24	-288.01 *	Union Bancaire Privée (Europe) SA
CHF	8,482.93	AUD	14,308.00	29/07/24	-90.98 *	Union Bancaire Privée (Europe) SA
CHF	57,876.01	JPY	10,278,780.00	29/07/24	454.07 *	Union Bancaire Privée (Europe) SA
CHF	130,815.01	EUR	137,058.00	29/07/24	-1,021.49 *	Union Bancaire Privée (Europe) SA
CHF	664,730.39	USD	748,368.00	29/07/24	-6,184.91 *	Union Bancaire Privée (Europe) SA
EUR	193,051.88	CHF	184,324.00	29/07/24	1,365.76 *	Union Bancaire Privée (Europe) SA
EUR	674,276.61	GBP	571,146.00	29/07/24	1,482.50 *	Union Bancaire Privée (Europe) SA
EUR	1,031.00	SEK	11,713.60	29/07/24	-1.17 *	Union Bancaire Privée (Europe) SA
EUR	37,756.45	AUD	60,769.00	29/07/24	-96.43 *	Union Bancaire Privée (Europe) SA
EUR	9,236.95	JPY	1,580,377.00	29/07/24	47.08 *	Union Bancaire Privée (Europe) SA
EUR	224,548.65	HKD	1,880,742.00	29/07/24	-128.71 *	Union Bancaire Privée (Europe) SA
EUR	133,651.74	CAD	196,444.00	29/07/24	-226.55 *	Union Bancaire Privée (Europe) SA
EUR	6,652.17	CHF	6,334.00	29/07/24	66.45 *	Union Bancaire Privée (Europe) SA
EUR	255,596.60	JPY	43,341,515.00	29/07/24	3,722.51 *	Union Bancaire Privée (Europe) SA
EUR	2,957,452.47	USD	3,178,664.00	29/07/24	-4,995.63 *	Union Bancaire Privée (Europe) SA
EUR	181,291.90	SEK	2,030,152.00	29/07/24	2,585.89 *	Union Bancaire Privée (Europe) SA
EUR	219,815.95	DKK	1,638,585.00	29/07/24	32.36 *	Union Bancaire Privée (Europe) SA
EUR	4,525.00	CHF	4,348.16	29/07/24	1.15 *	Union Bancaire Privée (Europe) SA
GBP	8,110.00	CHF	9,156.27	29/07/24	30.37 *	Union Bancaire Privée (Europe) SA
GBP	1,690.56	JPY	341,206.00	29/07/24	7.44 *	Union Bancaire Privée (Europe) SA
GBP	24,621.52	CAD	42,724.00	29/07/24	-113.29 *	Union Bancaire Privée (Europe) SA
GBP	15,859.00	USD	20,033.41	29/07/24	16.83 *	Union Bancaire Privée (Europe) SA
GBP	1,231.49	CHF	1,385.00	29/07/24	10.58 *	Union Bancaire Privée (Europe) SA
GBP	107,258.99	EUR	126,631.00	29/07/24	-283.21 *	Union Bancaire Privée (Europe) SA
GBP	6,954.38	AUD	13,217.00	29/07/24	-40.89 *	Union Bancaire Privée (Europe) SA
GBP	923.00	SEK	12,244.33	29/07/24	9.18 *	Union Bancaire Privée (Europe) SA
GBP	40,494.09	DKK	356,429.00	29/07/24	-107.43 *	Union Bancaire Privée (Europe) SA
GBP	1,208.00	SEK	16,086.75	29/07/24	6.19 *	Union Bancaire Privée (Europe) SA
GBP	32,417.00	EUR	38,293.07	29/07/24	-108.40 *	Union Bancaire Privée (Europe) SA
GBP	35,568.17	CHF	40,096.00	29/07/24	200.86 *	Union Bancaire Privée (Europe) SA
GBP	47,128.88	JPY	9,433,905.00	29/07/24	693.31 *	Union Bancaire Privée (Europe) SA
GBP	41,349.58	HKD	408,930.00	29/07/24	-143.45 *	Union Bancaire Privée (Europe) SA
GBP	33,410.61	SEK	441,583.00	29/07/24	486.86 *	Union Bancaire Privée (Europe) SA
GBP	545,238.25	USD	691,403.00	29/07/24	-2,068.26 *	Union Bancaire Privée (Europe) SA
HKD	11,989.00	GBP	1,214.73	29/07/24	1.12 *	Union Bancaire Privée (Europe) SA
HKD	15,679.00	CHF	1,797.60	29/07/24	2.90 *	Union Bancaire Privée (Europe) SA
HKD	3,857.00	SEK	5,217.36	29/07/24	1.12 *	Union Bancaire Privée (Europe) SA
SEK	27,900.00	GBP	2,101.43	29/07/24	-18.75 *	Union Bancaire Privée (Europe) SA
SEK	90,065.00	USD	8,534.10	29/07/24	-18.17 *	Union Bancaire Privée (Europe) SA
SEK	29,740.00	CHF	2,517.78	29/07/24	0.93 *	Union Bancaire Privée (Europe) SA
SEK	128,706.00	EUR	11,444.76	29/07/24	-111.81 *	Union Bancaire Privée (Europe) SA
SEK	175,074.00	EUR	15,516.96	29/07/24	-97.51 *	Union Bancaire Privée (Europe) SA
SEK	405,804.96	GBP	30,705.00	29/07/24	-449.17 *	Union Bancaire Privée (Europe) SA
SEK	38,308.00	GBP	2,877.39	29/07/24	-15.68 *	Union Bancaire Privée (Europe) SA
SEK	63,730.00	USD	6,062.60	29/07/24	-36.70 *	Union Bancaire Privée (Europe) SA

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - BELL GLOBAL SMID CAP EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
SEK	43,346.00	CHF	3,672.67	29/07/24	-2.00 *	Union Bancaire Privée (Europe) SA
SEK	132,269.42	DKK	88,088.00	29/07/24	-172.50 *	Union Bancaire Privée (Europe) SA
SEK	22,731.43	AUD	3,267.00	29/07/24	-34.04 *	Union Bancaire Privée (Europe) SA
SEK	350,394.47	EUR	31,295.00	29/07/24	-451.55 *	Union Bancaire Privée (Europe) SA
SEK	80,492.32	CAD	10,566.00	29/07/24	-115.46 *	Union Bancaire Privée (Europe) SA
SEK	135,131.93	HKD	101,116.00	29/07/24	-184.79 *	Union Bancaire Privée (Europe) SA
SEK	116,196.07	CHF	9,908.00	29/07/24	-75.40 *	Union Bancaire Privée (Europe) SA
SEK	153,989.73	JPY	2,332,082.00	29/07/24	2.90 *	Union Bancaire Privée (Europe) SA
SEK	1,780,303.69	USD	170,884.00	29/07/24	-2,547.90 *	Union Bancaire Privée (Europe) SA
USD	322,660.59	EUR	300,222.00	29/07/24	489.71 *	Union Bancaire Privée (Europe) SA
USD	107,010.02	CHF	95,057.00	29/07/24	877.24 *	Union Bancaire Privée (Europe) SA
USD	124,342.36	HKD	969,516.00	29/07/24	59.22 *	Union Bancaire Privée (Europe) SA
USD	141,662.17	JPY	22,366,686.00	29/07/24	2,037.19 *	Union Bancaire Privée (Europe) SA
USD	121,783.68	DKK	845,046.00	29/07/24	149.56 *	Union Bancaire Privée (Europe) SA
USD	3,964.64	CHF	3,530.00	29/07/24	23.36 *	Union Bancaire Privée (Europe) SA
USD	100,476.02	SEK	1,046,930.00	29/07/24	1,483.87 *	Union Bancaire Privée (Europe) SA
USD	2,522.54	CAD	3,453.00	29/07/24	-2.46 *	Union Bancaire Privée (Europe) SA
USD	5,504.77	JPY	880,350.00	29/07/24	9.44 *	Union Bancaire Privée (Europe) SA
USD	20,910.31	AUD	31,331.00	29/07/24	-28.90 *	Union Bancaire Privée (Europe) SA
USD	373,501.63	GBP	294,555.00	29/07/24	1,101.14 *	Union Bancaire Privée (Europe) SA
USD	74,007.95	CAD	101,271.00	29/07/24	-46.37 *	Union Bancaire Privée (Europe) SA
					<b>-4,070.76</b>	

#### UBAM - BELL US EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	134,556.00	USD	153,135.99	30/07/24	-2,878.13 *	Union Bancaire Privée (Europe) SA
EUR	9,893,223.00	USD	10,652,527.87	30/07/24	-35,520.39 *	Union Bancaire Privée (Europe) SA
GBP	517,813.00	USD	658,471.72	30/07/24	-3,806.36 *	Union Bancaire Privée (Europe) SA
					<b>-42,204.88</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - GLOBAL EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	153.00	EUR	159.50	29/07/24	-0.33 *	Union Bancaire Privée (Europe) SA
CHF	56.00	GBP	49.52	29/07/24	-0.09 *	Union Bancaire Privée (Europe) SA
DKK	2,953.00	EUR	396.12	29/07/24	-0.03 *	Union Bancaire Privée (Europe) SA
DKK	1,088.00	GBP	123.59	29/07/24	0.35 *	Union Bancaire Privée (Europe) SA
EUR	632.55	DKK	4,716.00	29/07/24	-0.01 *	Union Bancaire Privée (Europe) SA
EUR	917.30	GBP	777.00	29/07/24	2.01 *	Union Bancaire Privée (Europe) SA
EUR	11,337.27	DKK	84,512.00	29/07/24	1.67 *	Union Bancaire Privée (Europe) SA
EUR	197,917.19	USD	212,721.00	29/07/24	-334.32 *	Union Bancaire Privée (Europe) SA
EUR	16,653.09	GBP	14,106.00	29/07/24	36.62 *	Union Bancaire Privée (Europe) SA
EUR	388.59	DKK	2,898.00	29/07/24	-0.14 *	Union Bancaire Privée (Europe) SA
EUR	5,114.21	CHF	4,883.00	29/07/24	36.18 *	Union Bancaire Privée (Europe) SA
EUR	398.04	CHF	379.00	29/07/24	3.97 *	Union Bancaire Privée (Europe) SA
GBP	58,435.82	USD	74,101.00	29/07/24	-221.66 *	Union Bancaire Privée (Europe) SA
GBP	916.13	EUR	1,082.00	29/07/24	-2.86 *	Union Bancaire Privée (Europe) SA
GBP	13,958.89	EUR	16,480.00	29/07/24	-36.86 *	Union Bancaire Privée (Europe) SA
GBP	117.37	CHF	132.00	29/07/24	1.01 *	Union Bancaire Privée (Europe) SA
GBP	187.10	DKK	1,647.00	29/07/24	-0.52 *	Union Bancaire Privée (Europe) SA
GBP	125.93	DKK	1,109.00	29/07/24	-0.42 *	Union Bancaire Privée (Europe) SA
GBP	1,508.92	CHF	1,701.00	29/07/24	8.53 *	Union Bancaire Privée (Europe) SA
GBP	3,344.81	DKK	29,441.00	29/07/24	-8.87 *	Union Bancaire Privée (Europe) SA
USD	2,848.00	GBP	2,245.88	29/07/24	8.58 *	Union Bancaire Privée (Europe) SA
USD	6,199.00	EUR	5,796.76	29/07/24	-21.55 *	Union Bancaire Privée (Europe) SA
					<b>-528.74</b>	

#### UBAM - GLOBAL FINTECH EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	341,077.05	USD	383,992.00	29/07/24	-3,173.52 *	Union Bancaire Privée (Europe) SA
CHF	2,181.00	GBP	1,932.36	29/07/24	-7.97 *	Union Bancaire Privée (Europe) SA
CHF	27,016.66	EUR	28,306.00	29/07/24	-210.96 *	Union Bancaire Privée (Europe) SA
CHF	12,273.61	GBP	10,888.00	29/07/24	-61.96 *	Union Bancaire Privée (Europe) SA
CHF	6,659.00	EUR	6,963.15	29/07/24	-37.40 *	Union Bancaire Privée (Europe) SA
CHF	2,950.00	USD	3,301.44	29/07/24	-7.78 *	Union Bancaire Privée (Europe) SA
EUR	29,303.86	USD	31,453.00	29/07/24	-6.77 *	Union Bancaire Privée (Europe) SA
EUR	56,291.96	CHF	53,747.00	29/07/24	398.25 *	Union Bancaire Privée (Europe) SA
EUR	864,608.05	USD	929,279.00	29/07/24	-1,460.46 *	Union Bancaire Privée (Europe) SA
EUR	825.00	CHF	792.76	29/07/24	0.21 *	Union Bancaire Privée (Europe) SA
EUR	31,107.96	GBP	26,350.00	29/07/24	68.39 *	Union Bancaire Privée (Europe) SA
GBP	489.00	USD	620.42	29/07/24	-2.19 *	Union Bancaire Privée (Europe) SA
GBP	242,163.12	USD	307,081.00	29/07/24	-918.60 *	Union Bancaire Privée (Europe) SA
GBP	458.00	CHF	517.56	29/07/24	1.19 *	Union Bancaire Privée (Europe) SA
GBP	19,173.99	EUR	22,637.00	29/07/24	-50.63 *	Union Bancaire Privée (Europe) SA
GBP	1,020.00	EUR	1,204.75	29/07/24	-3.26 *	Union Bancaire Privée (Europe) SA
GBP	7,839.99	USD	9,927.00	29/07/24	-15.04 *	Union Bancaire Privée (Europe) SA
GBP	15,756.23	CHF	17,762.00	29/07/24	88.97 *	Union Bancaire Privée (Europe) SA
USD	15,336.70	GBP	12,095.00	29/07/24	45.21 *	Union Bancaire Privée (Europe) SA
USD	27,771.02	CHF	24,669.00	29/07/24	227.66 *	Union Bancaire Privée (Europe) SA
USD	33,790.90	EUR	31,441.00	29/07/24	51.29 *	Union Bancaire Privée (Europe) SA
					<b>-5,075.37</b>	



# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - POSITIVE IMPACT GLOBAL EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	21,711.00	USD	23,208.41	01/07/24	60.35	Union Bancaire Privée (Europe) SA
					<b>60.35</b>	

#### UBAM - SNAM JAPAN EQUITY RESPONSIBLE

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in JPY)	Counterparty
CHF	1,160,647.00	JPY	207,108,752.00	30/07/24	650,842.00 *	Union Bancaire Privée (Europe) SA
CHF	31,431.00	JPY	5,607,604.00	30/07/24	18,647.00 *	Union Bancaire Privée (Europe) SA
EUR	79,019.00	JPY	13,461,439.00	30/07/24	100,129.00 *	Union Bancaire Privée (Europe) SA
EUR	3,396,653.00	JPY	573,358,423.00	30/07/24	9,589,249.00 *	Union Bancaire Privée (Europe) SA
GBP	1,721.00	JPY	346,729.00	30/07/24	1,630.00 *	Union Bancaire Privée (Europe) SA
GBP	62,454.00	JPY	12,453,796.00	30/07/24	187,927.00 *	Union Bancaire Privée (Europe) SA
JPY	572,654,157.00	USD	3,652,597.00	30/07/24	-11,753,833.00 *	Union Bancaire Privée (Europe) SA
JPY	16,519,105.00	EUR	97,409.00	30/07/24	-198,631.00 *	Union Bancaire Privée (Europe) SA
SEK	89,080.00	JPY	1,340,181.00	30/07/24	5,763.00 *	Union Bancaire Privée (Europe) SA
USD	3,652,597.00	JPY	572,654,157.00	30/07/24	11,753,833.00 *	Union Bancaire Privée (Europe) SA
USD	101,171.00	JPY	16,081,130.00	30/07/24	106,021.00 *	Union Bancaire Privée (Europe) SA
USD	3,652,597.00	JPY	572,663,289.00	30/07/24	11,744,701.00 *	Union Bancaire Privée (Europe) SA
					<b>22,206,278.00</b>	

#### UBAM - SWISS EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in CHF)	Counterparty
CHF	67,599.51	USD	76,105.00	29/07/24	-565.18 *	Union Bancaire Privée (Europe) SA
EUR	213,135.00	CHF	202,147.89	30/07/24	2,691.20 *	Union Bancaire Privée (Europe) SA
EUR	129,847.00	CHF	124,763.49	30/07/24	29.44 *	Union Bancaire Privée (Europe) SA
EUR	56,490,077.00	CHF	53,428,032.38	30/07/24	863,267.23 *	Union Bancaire Privée (Europe) SA
GBP	2,039,961.00	CHF	2,280,115.41	30/07/24	29,619.61 *	Union Bancaire Privée (Europe) SA
SEK	657,057.00	CHF	55,423.53	30/07/24	217.60 *	Union Bancaire Privée (Europe) SA
USD	91,316,832.00	CHF	80,240,100.28	30/07/24	1,539,453.87 *	Union Bancaire Privée (Europe) SA
					<b>2,434,713.77</b>	

#### UBAM - SWISS SMALL AND MID CAP EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in CHF)	Counterparty
EUR	2,713,778.00	CHF	2,566,677.66	30/07/24	41,471.28 *	Union Bancaire Privée (Europe) SA
EUR	124,488.00	CHF	118,070.64	30/07/24	1,571.88 *	Union Bancaire Privée (Europe) SA
SEK	636,603.00	CHF	53,698.21	30/07/24	210.83 *	Union Bancaire Privée (Europe) SA
USD	9,269,279.00	CHF	8,144,915.46	30/07/24	156,265.03 *	Union Bancaire Privée (Europe) SA
					<b>199,519.02</b>	

#### UBAM - TECH GLOBAL LEADERS EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	481,060.00	USD	547,486.54	30/07/24	-10,289.77 *	Union Bancaire Privée (Europe) SA
EUR	1,161,332.00	USD	1,250,464.23	30/07/24	-4,169.62 *	Union Bancaire Privée (Europe) SA
GBP	745,283.00	USD	947,731.67	30/07/24	-5,478.46 *	Union Bancaire Privée (Europe) SA
					<b>-19,937.85</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	1,176,713.00	USD	1,257,929.73	02/07/24	3,212.43 *	Union Bancaire Privée (Europe) SA
GBP	19,153.00	USD	24,191.01	02/07/24	19.91 *	Union Bancaire Privée (Europe) SA
GBP	58,320.00	USD	73,816.79	03/07/24	-95.22 *	Union Bancaire Privée (Europe) SA
CHF	1,166,165.00	USD	1,306,473.75	18/07/24	-6,177.26 *	Union Bancaire Privée (Europe) SA
EUR	12,710,386.00	USD	13,674,087.47	18/07/24	-41,561.38 *	Union Bancaire Privée (Europe) SA
GBP	1,673,835.00	USD	2,127,896.22	18/07/24	-11,834.71 *	Union Bancaire Privée (Europe) SA
USD	1,206,657.28	EUR	1,127,949.00	18/07/24	-3,124.56 *	Union Bancaire Privée (Europe) SA
USD	98,259.77	GBP	77,626.00	18/07/24	125.01 *	Union Bancaire Privée (Europe) SA
					<b>-59,435.78</b>	

#### UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	78,514.00	USD	84,168.58	03/07/24	-17.35 *	Union Bancaire Privée (Europe) SA
CHF	4,442,482.00	USD	4,976,985.34	18/07/24	-23,532.15 *	Union Bancaire Privée (Europe) SA
EUR	10,823,292.00	USD	11,643,914.00	18/07/24	-35,390.81 *	Union Bancaire Privée (Europe) SA
GBP	523,434.00	USD	665,425.94	18/07/24	-3,700.89 *	Union Bancaire Privée (Europe) SA
USD	441,671.59	EUR	411,815.00	18/07/24	-20.64 *	Union Bancaire Privée (Europe) SA
EUR	25,025.00	USD	26,879.85	28/06/24	-59.31 *	Union Bancaire Privée (Europe) SA
					<b>-62,721.15</b>	

#### UBAM - MULTIFUNDS ALTERNATIVE

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	270,528.00	USD	289,240.42	05/07/24	737.73 *	Union Bancaire Privée (Europe) SA
CHF	2,859,385.00	USD	3,203,415.84	18/07/24	-15,146.37 *	Union Bancaire Privée (Europe) SA
EUR	39,478,015.00	USD	42,471,238.10	18/07/24	-129,088.18 *	Union Bancaire Privée (Europe) SA
GBP	4,147,019.00	USD	5,271,980.84	18/07/24	-29,321.14 *	Union Bancaire Privée (Europe) SA
SEK	3,055,481.00	USD	289,885.03	18/07/24	-1,136.75 *	Union Bancaire Privée (Europe) SA
USD	764,024.26	EUR	703,651.00	18/07/24	9,323.29 *	Union Bancaire Privée (Europe) SA
USD	103,082.61	CHF	90,890.00	18/07/24	1,736.09 *	Union Bancaire Privée (Europe) SA
USD	150,514.30	EUR	139,826.00	18/07/24	543.91 *	Union Bancaire Privée (Europe) SA
USD	289,405.44	EUR	270,528.00	18/07/24	-749.40 *	Union Bancaire Privée (Europe) SA
USD	60,026.25	SEK	617,355.00	18/07/24	1,683.99 *	Union Bancaire Privée (Europe) SA
					<b>-161,416.83</b>	

#### UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	1,254,083.48	EUR	1,173,148.00	02/07/24	-3,237.89 *	Union Bancaire Privée (Europe) SA
EUR	1,186,866.00	USD	1,269,721.12	18/07/24	3,252.16 *	Union Bancaire Privée (Europe) SA
EUR	3,015,400.00	USD	3,244,027.63	18/07/24	-9,859.98 *	Union Bancaire Privée (Europe) SA
GBP	3,328,215.00	USD	4,231,059.88	18/07/24	-23,531.85 *	Union Bancaire Privée (Europe) SA
					<b>-33,377.56</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### UBAM - SELECT HORIZON

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
GBP	1,489,716.00	USD	1,885,876.18	22/08/24	-2,082.16 *	Union Bancaire Privée (Europe) SA
GBP	16,172.00	USD	20,597.47	22/08/24	-147.45 *	Union Bancaire Privée (Europe) SA
GBP	15,594.00	USD	19,781.77	22/08/24	-62.65 *	Union Bancaire Privée (Europe) SA
USD	19,421.91	GBP	15,258.00	22/08/24	127.68 *	Union Bancaire Privée (Europe) SA
					<b>-2,164.58</b>	

#### UBAM - MONEY MARKET CHF

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in CHF)	Counterparty
CHF	195,007.69	EUR	204,250.00	02/09/24	-800.86	Union Bancaire Privée (Europe) SA
CHF	190,204.33	EUR	200,500.00	03/12/24	-777.86	Union Bancaire Privée (Europe) SA
CHF	192,051.00	EUR	202,500.00	06/12/24	-795.19	Union Bancaire Privée (Europe) SA
CHF	200,659.31	JPY	35,000,000.00	20/09/24	4,638.69	Union Bancaire Privée (Europe) SA
JPY	35,000,000.00	CHF	200,107.49	20/09/24	-4,088.27	Union Bancaire Privée (Europe) SA
CHF	198,058.46	EUR	207,750.00	23/09/24	-821.72	Union Bancaire Privée (Europe) SA
					<b>-2,645.21</b>	

#### UBAM - MONEY MARKET EUR

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,181,159.42	GBP	1,018,750.00	03/10/24	-15,951.26	Union Bancaire Privée (Europe) SA
EUR	616,066.49	USD	666,768.76	09/01/25	-188.73	Union Bancaire Privée (Europe) SA
EUR	477,659.18	USD	516,875.00	09/01/25	-57.20	Union Bancaire Privée (Europe) SA
					<b>-16,197.19</b>	

#### UBAM - MONEY MARKET GBP

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in GBP)	Counterparty
GBP	632,668.84	CHF	679,170.00	30/09/24	28,382.09	Union Bancaire Privée (Europe) SA
					<b>28,382.09</b>	

The contracts that are marked with \* relate specifically to foreign exchange risk hedging of shares.

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Financial futures

As at June 30, 2024, the following future contracts were outstanding:

#### UBAM - ABSOLUTE RETURN FIXED INCOME

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on bonds</b>					
90.00	CAN 5YR BOND (MSE) 09/24	CAD	6,264,621.05	65,050.63	Morgan Stanley and Co Intl Ltd
-184.00	EURO BOBL FUTURE 09/24	EUR	18,087,016.00	-246,560.00	Morgan Stanley and Co Intl Ltd
101.00	EURO BTP FUTURE -EUX 09/24	EUR	10,471,983.00	-59,590.00	Morgan Stanley and Co Intl Ltd
-110.00	EURO BUND FUTURE 09/24	EUR	11,113,465.00	-235,400.00	Morgan Stanley and Co Intl Ltd
9.00	EURO BUXL FUTURE 09/24	EUR	864,828.00	31,623.66	Morgan Stanley and Co Intl Ltd
-283.00	EURO SCHATZ 09/24	EUR	28,334,526.00	-155,650.00	Morgan Stanley and Co Intl Ltd
13.00	LONG GILT FUT 09/24	GBP	1,530,269.51	20,546.09	Morgan Stanley and Co Intl Ltd
-200.00	US 10 YEARS NOTE 09/24	USD	18,929,321.20	-342,896.02	Morgan Stanley and Co Intl Ltd
80.00	US 10YR ULTRA (CBOT) 09/24	USD	7,231,747.18	128,294.84	Morgan Stanley and Co Intl Ltd
54.00	US 2 YEARS NOTE- CBT 09/24	USD	10,052,374.87	35,426.87	Morgan Stanley and Co Intl Ltd
57.00	US 5 YEARS NOTE-CBT 09/24	USD	5,310,925.47	63,571.55	Morgan Stanley and Co Intl Ltd
27.00	US TREASURY BOND 09/24	USD	2,483,817.35	61,412.88	Morgan Stanley and Co Intl Ltd
59.00	US ULTRA BD CBT 30YR 09/24	USD	5,674,036.36	165,580.54	Morgan Stanley and Co Intl Ltd
				<b>-468,588.96</b>	

#### UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
10.00	US 10 YEARS NOTE 09/24	USD	1,014,375.00	7,968.75	Morgan Stanley and Co Intl Ltd
78.00	US 2 YEARS NOTE- CBT 09/24	USD	15,561,914.00	64,593.75	Morgan Stanley and Co Intl Ltd
213.00	US 5 YEARS NOTE-CBT 09/24	USD	21,270,046.88	256,265.63	Morgan Stanley and Co Intl Ltd
36.00	US TREASURY BOND 09/24	USD	3,549,375.00	-35,125.00	Morgan Stanley and Co Intl Ltd
				<b>293,703.13</b>	

#### UBAM - DYNAMIC EURO BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on bonds</b>					
-772.00	EURO SCHATZ 09/24	EUR	77,294,184.00	-411,880.00	Morgan Stanley and Co Intl Ltd
				<b>-411,880.00</b>	

#### UBAM - DYNAMIC US DOLLAR BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
-1,404.00	US 2 YEARS NOTE- CBT 09/24	USD	280,114,452.10	-918,235.00	Morgan Stanley and Co Intl Ltd
				<b>-918,235.00</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Financial futures

#### UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
31.00	EURO BUND FUTURE 09/24	EUR	3,356,695.81	10,631.76	Morgan Stanley and Co Intl Ltd
308.00	US 2 YEARS NOTE- CBT 09/24	USD	61,449,609.14	-52,971.31	Morgan Stanley and Co Intl Ltd
99.00	US 5 YEARS NOTE-CBT 09/24	USD	9,886,078.13	-10,828.13	Morgan Stanley and Co Intl Ltd
				<b>-53,167.68</b>	

#### UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
26.00	EURO BOBL FUTURE 09/24	EUR	2,739,150.78	-8,498.98	Morgan Stanley and Co Intl Ltd
7.00	EURO BUND FUTURE 09/24	EUR	757,963.57	2,250.68	Morgan Stanley and Co Intl Ltd
90.00	US 10 YEARS NOTE 09/24	USD	9,129,375.00	57,343.75	Morgan Stanley and Co Intl Ltd
60.00	US 2 YEARS NOTE- CBT 09/24	USD	11,970,703.08	-6,560.63	Morgan Stanley and Co Intl Ltd
28.00	US 5 YEARS NOTE-CBT 09/24	USD	2,796,062.50	-4,453.13	Morgan Stanley and Co Intl Ltd
50.00	US TREASURY BOND 09/24	USD	4,929,687.50	183,593.75	Morgan Stanley and Co Intl Ltd
				<b>223,675.44</b>	

#### UBAM - EM RESPONSIBLE LOCAL BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
65.00	EURO BOBL FUTURE 09/24	EUR	6,847,876.96	30,962.86	Morgan Stanley and Co Intl Ltd
111.00	EURO SCHATZ 09/24	EUR	11,910,938.64	-9,517.14	Morgan Stanley and Co Intl Ltd
17.00	US ULTRA BD CBT 30YR 09/24	USD	1,752,195.32	-23,375.00	Morgan Stanley and Co Intl Ltd
				<b>-1,929.28</b>	

#### UBAM - EM RESPONSIBLE SOVEREIGN BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
29.00	EURO BUND FUTURE 09/24	EUR	3,140,134.79	9,945.84	Morgan Stanley and Co Intl Ltd
204.00	US 2 YEARS NOTE- CBT 09/24	USD	40,700,390.47	-47,449.13	Morgan Stanley and Co Intl Ltd
93.00	US 5 YEARS NOTE-CBT 09/24	USD	9,286,921.88	-10,171.88	Morgan Stanley and Co Intl Ltd
				<b>-47,675.17</b>	

#### UBAM - EMERGING MARKETS FRONTIER BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
7.00	EURO BUND FUTURE 09/24	EUR	757,963.57	2,400.72	Morgan Stanley and Co Intl Ltd
52.00	US 2 YEARS NOTE- CBT 09/24	USD	10,374,609.34	-12,094.88	Morgan Stanley and Co Intl Ltd
5.00	US ULTRA BD CBT 30YR 09/24	USD	515,351.57	-5,726.88	Morgan Stanley and Co Intl Ltd
				<b>-15,421.04</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Financial futures

#### UBAM - EURO CORPORATE IG SOLUTION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on bonds</b>					
-496.00	EURO BOBL FUTURE 09/24	EUR	48,756,304.00	-603,080.00	Morgan Stanley and Co Intl Ltd
-215.00	EURO BUND FUTURE 09/24	EUR	21,721,772.50	-442,340.00	Morgan Stanley and Co Intl Ltd
61.00	EURO BUXL FUTURE 09/24	EUR	5,861,612.00	189,820.74	Morgan Stanley and Co Intl Ltd
1.00	EURO SCHATZ 09/24	EUR	100,122.00	545.00	Morgan Stanley and Co Intl Ltd
-639.00	US 10 YEARS NOTE 09/24	USD	60,479,181.25	-1,101,853.92	Morgan Stanley and Co Intl Ltd
				<b>-1,956,908.18</b>	

#### UBAM - GLOBAL HIGH YIELD SOLUTION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
-2,615.00	EURO BOBL FUTURE 09/24	EUR	275,495,357.80	-3,418,346.63	Morgan Stanley and Co Intl Ltd
-1,286.00	EURO BUND FUTURE 09/24	EUR	139,248,736.00	-2,881,366.11	Morgan Stanley and Co Intl Ltd
-4,362.00	US 10 YEARS NOTE 09/24	USD	442,470,375.00	-7,793,692.25	Morgan Stanley and Co Intl Ltd
1,022.00	US 2 YEARS NOTE- CBT 09/24	USD	203,900,975.80	-7,920.50	Morgan Stanley and Co Intl Ltd
				<b>-14,101,325.49</b>	

#### UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
-407.00	EURO BOBL FUTURE 09/24	EUR	42,878,244.97	-553,312.37	Morgan Stanley and Co Intl Ltd
-200.00	EURO BUND FUTURE 09/24	EUR	21,656,102.03	-429,675.29	Morgan Stanley and Co Intl Ltd
-676.00	US 10 YEARS NOTE 09/24	USD	68,571,750.00	-1,164,957.19	Morgan Stanley and Co Intl Ltd
-170.00	US 2 YEARS NOTE- CBT 09/24	USD	33,916,992.06	-124,775.63	Morgan Stanley and Co Intl Ltd
555.00	US 5 YEARS NOTE-CBT 09/24	USD	55,421,953.13	-92,328.13	Morgan Stanley and Co Intl Ltd
				<b>-2,365,048.61</b>	

#### UBAM - HYBRID BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
-823.00	EURO BOBL FUTURE 09/24	EUR	86,704,657.53	-1,176,963.70	Morgan Stanley and Co Intl Ltd
-344.00	EURO BUND FUTURE 09/24	EUR	37,248,495.48	-772,293.99	Morgan Stanley and Co Intl Ltd
-928.00	US 10 YEARS NOTE 09/24	USD	94,134,000.00	-1,621,485.94	Morgan Stanley and Co Intl Ltd
-248.00	US 2 YEARS NOTE- CBT 09/24	USD	49,478,906.06	-177,475.00	Morgan Stanley and Co Intl Ltd
791.00	US 5 YEARS NOTE-CBT 09/24	USD	78,988,765.63	945,492.19	Morgan Stanley and Co Intl Ltd
				<b>-2,802,726.44</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Financial futures

#### UBAM - MEDIUM TERM US CORPORATE BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
-337.00	EURO BOBL FUTURE 09/24	EUR	35,503,608.25	-483,980.87	Morgan Stanley and Co Intl Ltd
-168.00	EURO BUND FUTURE 09/24	EUR	18,191,125.70	-385,315.56	Morgan Stanley and Co Intl Ltd
-565.00	US 10 YEARS NOTE 09/24	USD	57,312,187.50	-1,026,384.25	Morgan Stanley and Co Intl Ltd
193.00	US 10YR ULTRA (CBOT) 09/24	USD	18,698,382.91	293,812.50	Morgan Stanley and Co Intl Ltd
166.00	US 2 YEARS NOTE- CBT 09/24	USD	33,118,945.19	53,103.06	Morgan Stanley and Co Intl Ltd
-395.00	US 5 YEARS NOTE-CBT 09/24	USD	39,444,453.13	-239,168.56	Morgan Stanley and Co Intl Ltd
				<b>-1,787,933.68</b>	

#### UBAM - STRATEGIC INCOME

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on bonds</b>					
-487.00	EURO BOBL FUTURE 09/24	EUR	51,306,401.23	-633,618.60	Morgan Stanley and Co Intl Ltd
-301.00	EURO BUND FUTURE 09/24	EUR	32,592,433.55	-660,444.50	Morgan Stanley and Co Intl Ltd
-12.00	EURO SCHATZ 09/24	EUR	1,287,669.04	-5,187.27	Morgan Stanley and Co Intl Ltd
-4.00	LONG GILT FUT 09/24	GBP	504,635.80	-6,826.03	Morgan Stanley and Co Intl Ltd
-32.00	US 10 YEARS NOTE 09/24	USD	3,246,000.00	-2,867.19	Morgan Stanley and Co Intl Ltd
2.00	US 10YR ULTRA (CBOT) 09/24	USD	193,765.63	-406.25	Morgan Stanley and Co Intl Ltd
-144.00	US 2 YEARS NOTE- CBT 09/24	USD	28,729,687.39	-101,970.31	Morgan Stanley and Co Intl Ltd
672.00	US 5 YEARS NOTE-CBT 09/24	USD	67,105,500.00	605,727.53	Morgan Stanley and Co Intl Ltd
				<b>-805,592.62</b>	

#### UBAM - DR. EHRHARDT GERMAN EQUITY

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on index</b>					
-10.00	DAX INDEX GERMANY 09/24	EUR	4,558,862.50	-14,000.00	Morgan Stanley and Co Intl Ltd
				<b>-14,000.00</b>	

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Credit Default Swaps ("CDS")

The SICAV may enter into swaps contracts relating to any type of financial instrument or index (including "Total Return Swaps", "Interest Rate Swaps", "Credit Default Swaps", "Inflation Swaps" or "Credit Spread Swaps").

As at June 30, 2024, the following Credit Default Swaps ("CDS") were outstanding:

#### UBAM - ABSOLUTE RETURN FIXED INCOME

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
<b>CDS Index</b>						
CDX HY CDSI S42 5Y PRC Corp	JP Morgan Securities N-Y	7,500,000	20/06/29	USD	Sell	438,943.31
ITRX XOVER CDSI S41 5Y	JP Morgan Securities N-Y	8,650,000	20/06/29	EUR	Sell	640,973.65
						<b>1,079,916.96</b>

#### UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
<b>CDS Index</b>						
	Goldman Sachs Ldn (Clear.)	10,233,500	20/12/26	USD	Sell	679,885.49
ITRX EUR CDSI S41 5Y	JP Morgan Securities N-Y	15,000,000	20/06/29	EUR	Buy	-284,276.33
						<b>395,609.16</b>

#### UBAM - DYNAMIC EURO BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
<b>CDS Single Name</b>						
ANHEUSER BUSCH INBEV 1.15 18-27 22/01A	Citigroup Global Mkt Ldn	2,500,000	20/12/24	EUR	Sell	9,861.73
EDP FINANCE 1.875 17-23 29/09A	Goldman Sachs Intl Ldn	1,400,000	20/12/24	EUR	Sell	5,149.33
VODAFONE GROUP PLC 1.75 16-23 25/08A	Goldman Sachs Intl Ldn	1,400,000	20/12/24	EUR	Sell	5,643.25
BP CAPITAL MARKETS 1.876 20-24 07/04A	JP Morgan Eq London	2,200,000	20/12/24	EUR	Sell	8,854.88
ENEL SPA 5.25 04-24 20/05A	NTBU /JP MORGAN CHASE BANK LONDON	1,500,000	20/12/24	EUR	Sell	5,494.07
						<b>35,003.26</b>

#### UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
<b>CDS Index</b>						
CDX HY CDSI S42 5Y PRC Corp	JP Morgan Securities N-Y	3,200,000	20/06/29	USD	Buy	-200,720.00
ITRX XOVER CDSI S41 5Y	JP Morgan Securities N-Y	5,200,000	20/06/29	EUR	Buy	-412,972.28
<b>CDS Single Name</b>						
TURKEY 11.875 00-30 15/01S	BNP Paribas Paris	10,700,000	20/06/29	USD	Sell	-788,954.87
SOUTH AFRICA 5.875 13-25 16/09S	JP Morgan Eq London	10,500,000	20/06/29	USD	Buy	490,234.15
						<b>-912,413.00</b>



# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Credit Default Swaps ("CDS")

#### UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
<b>CDS Index</b>						
ITRX XOVER CDSI S41 5Y	JP Morgan Securities N-Y	3,500,000	20/06/29	EUR	Buy	-277,962.11
<b>CDS Single Name</b>						
MEXICO 4.15 17-27 28/03S	BNP Paribas Paris	4,000,000	20/06/29	USD	Buy	18,857.56
						<b>-259,104.55</b>

#### UBAM - EM RESPONSIBLE LOCAL BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
<b>CDS Single Name</b>						
TURKEY 11.875 00-30 15/01S	BNP Paribas Paris	8,000,000	20/06/29	USD	Sell	-589,872.81
TURKEY 11.875 00-30 15/01S	Citigroup Global Mkt Ldn	8,000,000	20/06/29	USD	Sell	-589,872.81
						<b>-1,179,745.62</b>

#### UBAM - EM RESPONSIBLE SOVEREIGN BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
<b>CDS Index</b>						
CDX HY CDSI S42 5Y PRC Corp	JP Morgan Securities N-Y	3,150,000	20/06/29	USD	Buy	-197,583.75
ITRX XOVER CDSI S41 5Y	JP Morgan Securities N-Y	6,000,000	20/06/29	EUR	Buy	-476,506.48
<b>CDS Single Name</b>						
MEXICO 4.15 17-27 28/03S	BNP Paribas Paris	450,000	20/12/27	USD	Sell	2,830.17
SOUTH AFRICA 5.875 13-25 16/09S	JP Morgan Eq London	5,000,000	20/06/29	USD	Buy	233,444.82
TURKEY 11.875 00-30 15/01S	JP Morgan Eq London	5,000,000	20/06/29	USD	Sell	-368,670.46
						<b>-806,485.70</b>

#### UBAM - EURO CORPORATE IG SOLUTION

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
<b>CDS Index</b>						
ITRX EUR CDSI S41 5Y	Citibank NA	671,000,000	20/06/29	EUR	Sell	11,865,293.00
MARKIT CDX NA IG 42 5Y 06/2029	Citibank NA	111,700,000	20/06/29	USD	Sell	2,146,140.79
						<b>14,011,433.79</b>

#### UBAM - GLOBAL HIGH YIELD SOLUTION

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
<b>CDS Index</b>						
CDX HY CDSI S42 5Y PRC Corp	BNP Paribas Securities	956,600,000	20/06/29	USD	Sell	60,002,735.00
ITRX XOVER CDSI S41 5Y	BNP Paribas Securities	755,300,000	20/06/29	EUR	Sell	59,984,224.12
CDX HY CDSI S42 5Y PRC Corp	Citibank NA	1,018,900,000	20/06/29	USD	Sell	63,910,502.50
ITRX XOVER CDSI S41 5Y	Citibank NA	485,700,000	20/06/29	EUR	Sell	38,573,199.60
	Goldman Sachs Ldn (Clear.)	1,009,800,000	20/06/29	USD	Sell	63,339,705.00
ITRX XOVER CDSI S41 5Y	Goldman Sachs Ldn (Clear.)	290,200,000	20/06/29	EUR	Sell	23,047,030.11
	JP Morgan Securities N-Y	910,100,000	20/06/29	USD	Sell	57,086,022.50
ITRX XOVER CDSI S41 5Y	JP Morgan Securities N-Y	298,800,000	20/06/29	EUR	Sell	23,730,022.72
						<b>389,673,441.55</b>

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Credit Default Swaps ("CDS")

#### UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
<b>CDS Index</b>						
CDX HY CDSI S42 5Y PRC Corp	BNP Paribas Securities	372,300,000	20/06/29	USD	Sell	23,352,517.50
CDX HY CDSI S42 5Y PRC Corp	Citibank NA	230,850,000	20/06/29	USD	Sell	14,480,066.25
ITRX XOVER CDSI S41 5Y	Citibank NA	283,400,000	20/06/29	EUR	Sell	22,506,989.43
						<b>60,339,573.18</b>

#### UBAM - HYBRID BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
<b>CDS Index</b>						
CDX HY CDSI S42 5Y PRC Corp	JP Morgan Securities N-Y	11,000,000	20/06/29	USD	Sell	689,975.00
						<b>689,975.00</b>

#### UBAM - MEDIUM TERM US CORPORATE BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
<b>CDS Index</b>						
MARKIT CDX NA IG 42 5Y 06/2029	JP Morgan Securities N-Y	55,900,000	20/06/29	USD	Sell	1,151,092.80
						<b>1,151,092.80</b>

#### UBAM - STRATEGIC INCOME

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
<b>CDS Single Name</b>						
VALEO SE 1.625 16-26 18/03A	JP Morgan Eq London	350,000	20/12/28	EUR	Sell	-12,718.19
VALEO SE 1.625 16-26 18/03A	JP Morgan Eq London	500,000	20/12/28	EUR	Sell	-18,168.76
						<b>-30,886.95</b>

Nominal corresponds to the underlying exposure.

The sale of protection through Credit Default Swaps allows the SICAV to receive a premium as the SICAV is exposed to the risk of default by an issuer. A payment default by the issuer may be offset by settlement either in cash or in kind. In the case of settlement in cash, the buyer of a Credit Default Swap for hedging purposes receives from the seller a sum equivalent to the difference between the face value and the redemption amount which is still recoverable. In the case of settlement in kind, the buyer of a Credit Default Swap for hedging purposes receives from the seller the entire face value, in exchange for which he hands over the defaulted security to the seller; alternatively the buyer and seller exchange securities selected from a basket whose composition is decided in detail when the Credit Default Swap contract is signed. Events of default are set out in the Credit Default Swap contract, as are the arrangements for the delivery of bonds and debt securities. The SICAV may, if necessary, re-sell the Credit Default Swap acquired for hedging purposes, or reproduce the credit risk by buying call options.

# UBAM

## Notes to the financial statements - Schedule of derivative instruments

### Interest Rate Swaps ("IRS")

As at June 30, 2024, the following Interest Rate Swaps ("IRS") were outstanding:

#### UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)

Nominal	Ccy	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in USD)
29,516,785.77	BRL	02/01/2026	Citigroup Global Markets Ltd london	BRL MONEY MARKET CDI	9.7175%	-137,366.99
70,075,759.78	BRL	02/01/2026	JP Morgan Securities N-Y	BRL MONEY MARKET CDI	10.765%	-141,034.78
215,000,000.00	MXN	17/06/2026	JP Morgan Securities N-Y	MXN TIIE 28D	10.155%	-30,684.43
9,400,000.00	ILS	05/07/2027	JP Morgan Securities N-Y	ILS TELBOR 3 MONTHS	2.53%	-124,593.15
9,400,000.00	ILS	05/07/2027	JP Morgan Securities N-Y	2.53%	ILS TELBOR 3 MONTHS	124,593.15
91,233,320.34	BRL	04/01/2027	JP Morgan Securities N-Y	BRL MONEY MARKET CDI	10.735%	-440,101.52
221,955,648.98	BRL	02/01/2025	JP Morgan Securities N-Y	BRL MONEY MARKET CDI	10.666%	-18,850.50
4,200,000,000.00	HUF	18/09/2026	JP Morgan Securities N-Y	HUF BUBOR 6 MONTHS	6.2595%	-5,033.00
45,800,000.00	PLN	18/09/2026	JP Morgan Securities N-Y	PLN WIBOR 6 MONTHS	5.1975%	-25,572.44
219,000,000.00	ZAR	18/09/2026	JP Morgan Securities N-Y	ZAR JIBAR 3 MONTHS	7.753%	-12,038.79
256,400,000.00	CZK	18/09/2026	JP Morgan Securities N-Y	CZK PRIBOR 6 MONTHS	3.9525%	-14,780.69
185,000,000	MXN	12/09/2029	JP Morgan Securities N-Y	MXN TIIE 28D	9.3795%	-29,862.90
						<b>-855,326.04</b>

#### UBAM - EM RESPONSIBLE LOCAL BOND

Nominal	Ccy	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in USD)
300,000,000.00	ZAR	26/01/2028	JP Morgan Securities N-Y	ZAR JIBAR 3 MONTHS	7.6567%	-153,504.54
59,280,765.87	BRL	03/01/2028	JP Morgan Securities N-Y	BRL MONEY MARKET CDI	11.73%	-149,596.20
150,000,000.00	ZAR	17/05/2028	JP Morgan Securities N-Y	8.94%	ZAR JIBAR 3 MONTHS	-256,729.18
59,332,972.41	BRL	03/01/2028	JP Morgan Securities N-Y	11.73%	BRL MONEY MARKET CDI	149,825.39
100,000,000.00	ILS	29/09/2025	JP Morgan Securities N-Y	4.685%	ILS TELBOR 3 MONTHS	-85,665.93
50,000,000.00	ILS	29/09/2025	JP Morgan Securities N-Y	ILS TELBOR 3 MONTHS	4.02%	-61,940.84
50,000,000.00	ILS	29/09/2025	JP Morgan Securities N-Y	ILS TELBOR 3 MONTHS	3.9475%	-73,291.18
5,000,000.00	PLN	21/11/2033	JP Morgan Securities N-Y	4.7525%	PLN WIBOR 6 MONTHS	31,997.30
20,000,000.00	PLN	20/11/2033	JP Morgan Securities N-Y	PLN WIBOR 6 MONTHS	4.7375%	-133,404.28
20,000,000.00	PLN	21/11/2033	JP Morgan Securities N-Y	4.7375%	PLN WIBOR 6 MONTHS	133,454.25
5,000,000.00	PLN	20/11/2033	JP Morgan Securities N-Y	PLN WIBOR 6 MONTHS	4.7525%	-31,985.14
5,800,000,000.00	CLP	18/04/2029	JP Morgan Securities N-Y	5.44%	CLP OIS ON COMPOUND AV	-39,528.37
52,126,967.11	BRL	04/01/2027	JP Morgan Securities N-Y	BRL MONEY MARKET CDI	10.7525%	-248,501.71
28,800,000.00	PLN	18/09/2029	JP Morgan Securities N-Y	PLN WIBOR 6 MONTHS	4.9645%	5,802.15
105,000,000.00	CZK	18/09/2031	JP Morgan Securities N-Y	CZK PRIBOR 6 MONTHS	4.05%	62,411.37
127,000,000.00	ZAR	18/09/2026	JP Morgan Securities N-Y	ZAR JIBAR 3 MONTHS	7.743%	-8,233.76
						<b>-858,890.67</b>

#### UBAM - EM RESPONSIBLE SOVEREIGN BOND

Nominal	Ccy	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in USD)
1,000,000.00	ZAR	08/11/2024	JP Morgan Eq London	5.90%	ZAR JIBAR 3 MONTHS	465.49
						<b>465.49</b>

#### UBAM - HYBRID BOND

Nominal	Ccy	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in USD)
1,500,000.00	GBP	09/04/2029	JP Morgan Securities N-Y	GBP OVERNIGHT COMPOUNDED RATE	3.8752%	11,490.75
						<b>11,490.75</b>

# UBAM

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## Notes to the financial statements - Schedule of derivative instruments

### Interest Rate Swaps ("IRS")

#### UBAM - STRATEGIC INCOME

Nominal	Ccy	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in USD)
1,000,000.00	GBP	09/04/2026	Goldman Sachs and Co NY Clearing	4.4324%	GBP OVERNIGHT COMPOUNDED RATE	3,181.53
1,500,000.00	GBP	09/04/2029	Goldman Sachs and Co NY Clearing	3.8752%	GBP OVERNIGHT COMPOUNDED RATE	11,490.75
						<b>14,672.28</b>

**UBAM**

**Other notes to the financial statements**

## Other notes to the financial statements

### 1 - General information

UBAM (hereinafter the "SICAV") is a variable capital investment company incorporated in Luxembourg on 6th December 1990 in accordance with the legislation of the Grand Duchy of Luxembourg, subject to Part I of the law of 17th December 2010 relating to undertakings for collective investment (the "2010 Law"), as amended.

The objective of the SICAV is to offer its shareholders the possibility to invest in an investment vehicle oriented towards the growth of capital invested in various transferable securities.

The SICAV offers investors a choice between various sub-funds, each having different investment objectives. Each sub-fund constitutes a distinct set of assets, represented by different classes of shares. The SICAV thus constitutes a company with multiple sub-funds.

The Board of Directors may at any time and in conformity with the articles of incorporation, issue classes of shares falling within other sub-funds, whose investment aims differ from those of already existing sub-funds.

At period end, the following sub-funds are active:

#### Bond sub-funds

- UBAM - ABSOLUTE RETURN FIXED INCOME	expressed in EUR
- UBAM - DIVERSIFIED INCOME OPPORTUNITIES	expressed in USD
- UBAM - DYNAMIC EURO BOND	expressed in EUR
- UBAM - DYNAMIC US DOLLAR BOND	expressed in USD
- UBAM - EM RESPONSIBLE CORPORATE BOND	expressed in USD
- UBAM - EM RESPONSIBLE HIGH ALPHA BOND	expressed in USD
- UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	expressed in USD
- UBAM - EM RESPONSIBLE LOCAL BOND	expressed in USD
- UBAM - EM RESPONSIBLE SOVEREIGN BOND	expressed in USD
- UBAM - EMERGING MARKETS FRONTIER BOND	expressed in USD
- UBAM - EURO CORPORATE IG SOLUTION	expressed in EUR
- UBAM - GLOBAL HIGH YIELD SOLUTION	expressed in USD
- UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	expressed in USD
- UBAM - HYBRID BOND	expressed in USD
- UBAM - MEDIUM TERM US CORPORATE BOND	expressed in USD
- UBAM - STRATEGIC INCOME	expressed in USD

#### Convertible bond sub-funds

- UBAM - EUROPEAN CONVERTIBLE BOND	expressed in EUR
- UBAM - GLOBAL CONVERTIBLE BOND	expressed in EUR

#### Equity sub-funds

- UBAM - 30 EUROPEAN LEADERS EQUITY	expressed in EUR
- UBAM - 30 GLOBAL LEADERS EQUITY	expressed in USD
- UBAM - ANGEL JAPAN SMALL CAP EQUITY	expressed in JPY
- UBAM - BELL GLOBAL SMID CAP EQUITY	expressed in USD
- UBAM - BELL US EQUITY	expressed in USD
- UBAM - BIODIVERSITY RESTORATION	expressed in USD
- UBAM - DR. EHRHARDT GERMAN EQUITY	expressed in EUR
- UBAM - GLOBAL EQUITY	expressed in USD
- UBAM - GLOBAL FINTECH EQUITY	expressed in USD
- UBAM - POSITIVE IMPACT EMERGING EQUITY	expressed in USD
- UBAM - POSITIVE IMPACT EQUITY	expressed in USD
- UBAM - POSITIVE IMPACT GLOBAL EQUITY	expressed in EUR
- UBAM - SNAM JAPAN EQUITY RESPONSIBLE	expressed in JPY
- UBAM - SWISS EQUITY	expressed in CHF
- UBAM - SWISS SMALL AND MID CAP EQUITY	expressed in CHF
- UBAM - TECH GLOBAL LEADERS EQUITY	expressed in USD

#### Fund of funds sub-funds

- UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	expressed in USD
- UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	expressed in USD
- UBAM - MULTIFUNDS ALTERNATIVE	expressed in USD
- UBAM - MULTIFUNDS FLEXIBLE ALLOCATION	expressed in USD

#### Asset Allocation sub-fund

- UBAM - SELECT HORIZON	expressed in USD
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#### Money Market Sub-Funds

- UBAM - MONEY MARKET CHF	expressed in CHF
- UBAM - MONEY MARKET EUR	expressed in EUR
- UBAM - MONEY MARKET GBP	expressed in GBP
- UBAM - MONEY MARKET USD	expressed in USD

## Other notes to the financial statements

### 1 - General information

#### Types of shares

Within each sub-fund, shareholders may be offered various types of shares:

- **Type A shares**; standard share class;
- **Type A+ shares** with the same characteristics as the A shares, but subject to a lower Management Fee and the same minimum initial subscription amount as I+ shares. The minimum amount can be divided among several classes of each Sub-Fund.
- **Type I shares**, reserved exclusively for institutional investors who may subscribe on their own behalf or on behalf of third parties, who must also be institutional investors. These shares will be subject to a lower Management Fee and will not have any marketing or general distributor fees.
- **Type I+ shares**, reserved exclusively for institutional investors who may subscribe on their own behalf or on behalf of third parties, who must also be institutional investors. These shares will be subject to a lower Management Fee and will not have any marketing or general distributor fees.

For this Type I+, the minimum initial subscription amount is:

Sub-Funds	Minimum initial subscription amount or equivalent in another currency	
<b>Bond Sub-Funds</b>		
UBAM - DYNAMIC EURO BOND	EUR	10,000,000
UBAM - DYNAMIC US DOLLAR BOND	USD	100,000,000
UBAM - EM RESPONSIBLE CORPORATE BOND	USD	25,000,000
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	USD	25,000,000
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	USD	25,000,000
UBAM - EM RESPONSIBLE LOCAL BOND	USD	25,000,000
UBAM - GLOBAL HIGH YIELD SOLUTION	USD	300,000,000
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	USD	300,000,000
<b>Convertible bond Sub-Funds</b>		
UBAM - EUROPEAN CONVERTIBLE BOND	EUR	50'000'000
UBAM - GLOBAL CONVERTIBLE BOND	EUR	50'000'000
<b>Equity Sub-Funds</b>		
UBAM - 30 EUROPEAN LEADERS EQUITY	EUR	30'000'000
UBAM - 30 GLOBAL LEADERS EQUITY	USD	30'000'000
UBAM - ANGEL JAPAN SMALL CAP EQUITY	JPY	3'500'000'000
UBAM - BELL GLOBAL SMID CAP EQUITY	USD	30'000'000
UBAM - BELL US EQUITY	USD	30'000'000
UBAM - BIODIVERSITY RESTORATION	USD	30'000'000
UBAM - GLOBAL FINTECH EQUITY	USD	30'000'000
UBAM - POSITIVE IMPACT EMERGING EQUITY	USD	30'000'000
UBAM - POSITIVE IMPACT EQUITY	EUR	30'000'000
UBAM - POSITIVE IMPACT GLOBAL EQUITY	USD	30'000'000
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	JPY	3'500'000'000
UBAM - SWISS EQUITY	CHF	30'000'000
UBAM - SWISS SMALL AND MID CAP EQUITY	CHF	30'000'000
UBAM - TECH GLOBAL LEADERS EQUITY	USD	30'000'000

The minimum amount can be divided among several classes of each sub-fund.

- **Type U / U+ / U1 shares** are only available for:
  - investors who need to be pre-approved by the SICAV's Board of Directors and who purchase the Shares indirectly through a financial intermediary (such as a fund platform or wealth management firm) which provides either:
    - (i) portfolio management services; or
    - (ii) independent investment advisory services; or
    - (iii) similar services based on agreements specifically providing for investment in retrocession-free share or unit classes;
  - investors in the United Kingdom, the Netherlands and such other countries as may be decided by the SICAV's Board of Directors from time to time who purchase the Shares directly;
  - other investors having received a specific approval given by the SICAV's Board of Directors;
- **Type U+ shares** have the same characteristics as the U shares, but subject to a lower Management Fee and the same minimum initial subscription amount as I+ shares. The minimum amount can be divided among several classes of each Sub-Fund. These U, U1 and U+ shares do not entitle to any retrocessions. The Class U / U1 / U+ Shares are retail distribution review (RDR) compliant.
- **Type R shares**;
- **Type F shares**, only available for UBAM - BIODIVERSITY RESTORATION, UBAM - POSITIVE IMPACT EMERGING EQUITY, UBAM - POSITIVE IMPACT EQUITY and UBAM - POSITIVE IMPACT GLOBAL EQUITY, which are reserved for selected charitable organisations who have received specific approval given by the SICAV's Board of Directors;
- **Type K shares**, which are reserved for investors in the United Kingdom, the Netherlands and such other countries as may be decided by the SICAV's Board of Directors and who have received specific approval given by the SICAV's Board of Directors. K shares do not entitle to any retrocessions;

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## Other notes to the financial statements

### 1 - General information

- **Type M shares**, only available for some sub-funds, which are reserved for UBP clients who have signed a Discretionary Portfolio Management with Union Bancaire Privée, UBP SA or with any other member of the UBP Group;
- **Type S shares** are only available for:
  - investors who purchase the Shares through a Spanish distributor which need to be pre-approved by the SICAV's Board of Directors and have signed a specific cooperation agreement with Union Bancaire Privée, UBP SA or any other member of the UBP Group, which provide either:
    - (i) portfolio management services; or
    - (ii) independent investment advisory services; or
    - (iii) similar services based on agreements specifically providing for investment in retrocession-free share or unit classes;These Shares do not entitle to any retrocessions.
- **Type V shares**, only available for:
  - external (non UBP) banking groups or asset managers which entered into specific corporate restructuring transactions (mergers, acquisitions or joint ventures) with Union Bancaire Privée, UBP SA or any of its subsidiaries / branches who invest on behalf of clients on the basis of discretionary mandates and have received a specific approval given by the SICAV's Board of Directors;
- **Type X / X1 shares**, which are reserved for distributors who have signed a specific cooperation agreement with Union Bancaire Privée, UBP SA or with any other member of the UBP Group who invest on behalf of their clients;
- **Type Y / Y1 shares**, which are reserved for institutional investors who have signed a specific cooperation agreement with Union Bancaire Privée, UBP SA or with any other member of the UBP Group;
- **Type Z shares**, which are reserved for institutional investors who have signed a specific remuneration agreement with Union Bancaire Privée, UBP SA or with any other member of the UBP Group. No performance fee or management fee is charged for Type Z shares.

For the sub-fund UBAM - BIODIVERSITY RESTORATION, sub-type of A and I share classes are available. These share classes bear a higher management and/or performance fee than the standard A and I classes and part of this management fee and/or performance fee is donated to non-governmental organization chosen by the SICAV's Board of Directors. These shares will include the letter "N" in their denomination. "N+" share classes are also available with higher management fee and/or performance fee than the "N" share class and the extra management fee and/or performance fee is donated to the chosen non-governmental organization. Considering the donation to non-governmental organization(s), these "N" shares do not entitle to any retrocessions.

For some sub-funds, certain Types of shares with reduced fees may be offered to early investors. These Types of shares will then include the letter "E" in their denomination. Their availability will be at the discretion of the SICAV's Board of Directors and will not entitle to any retrocessions, unless otherwise exceptionally authorized by the SICAV's Board of Directors. However, and in any event, Type U, Type K and Type S shares will not entitle to any retrocessions.

For the sub-fund UBAM - HYBRID BOND, considering the investment of up to 100% in Contingent Convertible Bonds, the minimum initial subscription amount for all Types of shares is USD 10,000 or equivalent.

There is no minimum subscription for any other sub-fund, except for the I+, A+ and U+ Type of shares.

#### Capitalisation or Distribution shares

Within each sub-fund, each Type may be issued in distribution shares (D shares) or capitalisation shares (C shares).

Distribution shares are denominated and categorised as follows:

- D share classes with annual dividends
- Dq share classes with quarterly dividends
- Dm share classes with monthly dividends
- Dm+ share classes with monthly dividends higher than those of Dm share classes

#### Shares with performance fees

The Types of shares which include the letter "P" in their name bear a performance fee.

#### Shares in currencies other than the sub-fund's base currency

Shares in currencies other than the base currency of each sub-fund may be offered. These shares will bear all exchange-related costs concerning the subscription price and/or redemption price respectively received or paid in the Sub-Fund's base currency, costs relating to the calculation of the net asset value and any related costs.

Depending on the sub-fund, the currency risk for these shares, denominated in other currencies than the sub-fund's base currency may or may not be hedged. When hedged, the hedging will be as accurate as possible and will be in a range between 95% and 105%.

The shares, hedged against currency risk, are denominated with the letter "H".

Depending of the concerned sub-funds, the objective of the hedging transactions is:

- either to cover the exchange-related risks between the base currency of a sub-fund and the share's currency or;
- to cover the exchange-related risks between the currencies of a sub-fund's underlyings and the share's currency (hence, some of these sub-funds also offer hedged share classes denominated in the base currency of the sub-funds).



## Other notes to the financial statements

### 1 - General information

The table below details which hedging method is applied for concerned sub-funds:

Sub-fund	Hedging method
UBAM - 30 EUROPEAN LEADERS EQUITY UBAM - 30 GLOBAL LEADERS EQUITY UBAM - BELL GLOBAL SMID CAP EQUITY UBAM - GLOBAL EQUITY UBAM - GLOBAL FINTECH EQUITY UBAM - SWISS EQUITY *	Hedging transactions aim to cover the exchange-related risks between the currencies of the sub-fund's underlyings and the share's currency.
All other sub-funds and shares	Hedging transactions aim to cover the exchange-related risks between the base currency of a sub-fund and the share's currency.

\* Only the CHF Hedged share class

### 2 - Principal accounting policies

#### 2.1 - Presentation of the financial statements

The financial statements of the SICAV are prepared in accordance with the Luxembourg regulations relating to undertakings for collective investment and generally accepted accounting principles.

#### 2.2 - Portfolio valuation

The valuation of any security traded or listed on a stock exchange is based on the last known price unless such price is not representative.

Regarding the valuation of money market instruments and other debt securities with a residual duration of less than 12 months, the valuation will be based on the nominal value plus any capitalised interest or based on the amortisation costs. The valuation thus calculated may differ from the actual market price. In case of significant variations in market conditions, the basis for evaluating the different investments is adjusted based on the new market returns.

The valuation of any security traded on another regulated market is based on the last available price.

When securities held in the portfolio are not traded or listed on a stock exchange or another regulated market, or when the price determined in respect of securities listed or traded on a stock exchange or another regulated market is not representative of the actual value of those securities, such securities are valued based on the likely realisable value, which must be estimated with caution and in good faith by the Board of Directors.

The net unrealised appreciation or depreciation is disclosed in the statement of net assets. Net realised profits or losses and movement in net unrealised appreciations or depreciations are disclosed in the statement of operations and changes in net assets.

Shares/Units in underlying open-ended investment funds are valued based on the net asset value available on the business day preceding the valuation date, provided said net asset value is dated on prior to the valuation date, after deducting any fees applicable.

#### 2.3 - Net realised profits or losses on sales of investments

The net realised profits/(losses) on sales of investment securities are determined on the basis of the average cost of the securities sold and are recorded in the statement of operations and other changes in net assets.

## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.4 - Foreign currency translation

Bank balances, other net assets and liabilities and the valuation price of the securities portfolio expressed in currencies other than the currency of the sub-fund are converted into this currency at the exchange rate prevailing at the closing date. Income and charges expressed in currencies other than the currency of the sub-fund are converted into this currency at the exchange rate prevailing on the date of the transaction. Exchange gains and losses are recorded in the statement of operations and changes in net assets.

In each sub-fund, the cost of acquiring securities denominated in another currency than the currency of the sub-fund is converted into this currency at the exchange rate on the date of purchase.

The cost of acquiring the SICAV's securities portfolio is equal to the sum of the acquisition costs of the securities portfolio of each sub-fund, converted into EUR at the exchange rate prevailing at the closing date.

At the end of the period, the exchange rates prevailing are the following:

1 EUR = 1.6048 AUD	1 EUR = 5.95295 BRL	1 EUR = 1.46655 CAD
1 EUR = 0.96305 CHF	1 EUR = 1,011.6517 CLP	1 EUR = 7.82465 CNH
1 EUR = 7.7874 CNY	1 EUR = 4,441.4933 COP	1 EUR = 559.98975 CRC
1 EUR = 25.0455 CZK	1 EUR = 7.45745 DKK	1 EUR = 51.4762 EGP
1 EUR = 0.84785 GBP	1 EUR = 16.3978 GHS	1 EUR = 8.3676 HKD
1 EUR = 394.925 HUF	1 EUR = 17,549.907 IDR	1 EUR = 4.0375 ILS
1 EUR = 89.37055 INR	1 EUR = 167.36995 JMD	1 EUR = 172.4017 JPY
1 EUR = 1,475.2639 KRW	1 EUR = 507.59155 KZT	1 EUR = 19.59745 MXN
1 EUR = 5.056 MYR	1 EUR = 11.4115 NOK	1 EUR = 1.75885 NZD
1 EUR = 4.1056 PEN	1 EUR = 62.8142 PHP	1 EUR = 4.3085 PLN
1 EUR = 8,080.395 PYG	1 EUR = 4.9772 RON	1 EUR = 92.4385 RUB
1 EUR = 11.35 SEK	1 EUR = 1.4525 SGD	1 EUR = 39.33055 THB
1 EUR = 35.13575 TRY	1 EUR = 34.76915 TWD	1 EUR = 1.07175 USD
1 EUR = 42.2645 UYU	1 EUR = 19.57015 ZAR	

#### 2.5 - Combined financial statements

The various items appearing in the combined financial statements of the SICAV are equal to the sum of the corresponding items in the financial statements of each sub-fund and are drawn up in EUR.

Opening net assets are maintained at the closing exchange rate of the previous year. Exchange differences arising are included in the combined statement of operations and changes in net assets for the year under "Reevaluation of opening combined balance".

As at 30th June 2024, the total of cross sub-funds' investments amounts to EUR 39,411,449.37 and therefore total consolidated net asset value at the level of the SICAV at the end of the period without cross-investments would amount to EUR 16,753,760,913.68.

Sub-funds	Cross investment	Amount (in EUR)
UBAM - ABSOLUTE RETURN FIXED INCOME	UBAM - STRATEGIC INCOME ZC USD	9,007,288.23
UBAM - ABSOLUTE RETURN FIXED INCOME	UBAM - HYBRID BOND -Z- USD Cap	2,445,841.91
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	UBAM - HYBRID BOND -Z- USD Cap	10,944,082.11
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	UBAM - EMERGING MARKET FRONTIER BOND ZC USD	1,400,733.38
UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)	UBAM - EMERGING MARKET FRONTIER BOND ZC USD	4,577,560.07
UBAM - STRATEGIC INCOME	UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION ZC USD	6,530,020.06
UBAM - GLOBAL CONVERTIBLE BOND	UBAM - EUROPEAN CONVERTIBLE BOND ZC EUR	4,505,923.61
		<b>39,411,449.37</b>

## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.6 - Valuation of options

Premiums received on the sale of options are recognised as liabilities and premiums paid on the purchase of options are carried as assets. Option contracts outstanding at the closing date are valued at the last known price on the stock exchanges or regulated markets for that purpose.

OTC options are marked to market based upon prices obtained from third party pricing agents.

#### 2.7 - Valuation of forward foreign exchange contracts

Forward foreign exchange contracts that have not matured on the valuation date are valued on the basis of the forward rates applicable on that date. Resulting unrealised profit or loss is disclosed in the statement of net assets. Realised profits or losses and movement in net unrealised appreciation / (depreciation) are disclosed in the statement of operations and changes in net assets.

For the details of outstanding forward foreign exchange contracts, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

#### 2.8 - Valuation of financial futures

Futures are posted off-balance sheet and valued at their last known price on the stock exchanges or regulated markets for that purpose. The unrealised profit or loss is disclosed in the statement of net assets. Realised profits or losses and changes in unrealised profits or losses are disclosed in the statement of operations and other changes in net assets.

For the details of outstanding futures contracts, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

#### 2.9 - Valuation of swaps

Swap contracts are posted off-balance sheet and their values are determined each day on a reliable basis and verified by a competent professional appointed by the SICAV (the calculation is done through the system Kondor, fed by the data coming from the independent provider "ICAP"), in line with market practices. The unrealised profit or loss is disclosed in the statement of net assets. Net realised profits or losses and movement in net unrealised appreciation / (depreciation) are disclosed in the statement of operations and other changes in net assets. Valuation of CDS (Credit Default Swaps) contracts is essentially depending on the issuer's credit risk, this being defined via a spread listed in basis points.

The interests to be received and to be paid on swap contracts are accrued for each net asset value calculation according to their rate, the coupon payments frequency and the maturity date of the contracts.

An interest rate swap is a bilateral agreement in which each party agrees to exchange a series of interest payments for another series of interest payments (usually fixed/floating) based on notional amount that serves as a computation basis which is usually not exchanged. Interest rate swaps are marked to market at each net asset value calculation date. The unrealised gain or loss is disclosed in the statement of net assets. Net realised profits or losses and movement in net unrealised appreciation / (depreciation) are disclosed in the statement of operations and other changes in net assets.

For the details of swaps, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

#### 2.10 - Dividend and interest income

Dividends are accounted at the ex-date. Interests are accounted on a prorata temporis basis and include amortization on zero coupon bonds.

#### 2.11 - Interest paid

The caption "Interests paid on bank overdraft" includes negative interest charged on positive cash balances. This is due to current market conditions.

#### 2.12 - Formation expenses

Expenses in connection with the incorporation of the SICAV are amortised on a straight line basis over five years.

#### 2.13 - Transaction fees

The transaction fees, i.e. fees charged by the brokers for securities transactions and similar transactions, are recorded separately in the statement of operations and other changes in net assets under the caption "Transaction fees".

# UBAM

## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.14 - Receivable / payable on treasury transactions

The caption "Receivable on treasury transactions" comprises time deposits matured and foreign exchange transactions not yet recorded under the caption "Cash at banks".

The caption "Payable on treasury transactions" comprises new time deposits, maturities of borrowings and foreign exchange transactions not yet recorded under the caption "Cash at banks".

For a sub-fund having "Receivable on treasury transactions" and "Payable on treasury transactions" at the closing date, only the net amount is disclosed in the statement of net assets.

### 3 - Management fees

UBP Asset Management (Europe) S.A., the Management Company, is in charge of the investment management of the SICAV.

In consideration of its services, the Management Company receives an annual management fee payable quarterly and based on the average net assets of each Type of Shares of the various sub-funds managed during the relevant quarter, in accordance with the table below:

The Management fees disclosed only concern all share classes active as at 30th June 2024.

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - ABSOLUTE RETURN FIXED INCOME	A - Capitalisation shares	LU1315123684	0.75
	A - Distribution shares	LU1315123767	0.75
	AH - Capitalisation CHF shares	LU1315123841	0.75
	AH - Capitalisation GBP shares	LU1315124575	0.75
	AH - Capitalisation USD shares	LU1315124062	0.75
	AH - Distribution GBP shares	LU1315124658	0.75
	AH - Distribution CHF shares	LU1315123924	0.75
	AP - Capitalisation shares	LU1088683765	0.50
	AP - Distribution shares	LU1088684060	0.50
	APH - Capitalisation GBP shares	LU1088686438	0.50
	APH - Capitalisation USD shares	LU1088685117	0.50
	APH - Distribution GBP shares	LU1088686602	0.50
	I - Capitalisation shares	LU1315124732	0.40
	I - Distribution shares	LU1315124815	0.40
	IH - Capitalisation CHF shares	LU1315124906	0.40
	IH - Capitalisation USD shares	LU1315125119	0.40
	IH - Distribution USD shares	LU1315125200	0.40
	IP - Capitalisation shares	LU1088686941	0.30
	IPH - Capitalisation CHF shares	LU1088687329	0.30
	IPH - Capitalisation USD shares	LU1088687915	0.30
	R - Capitalisation shares	LU1088690208	1.00
	U - Distribution shares	LU1315125978	0.40
	UH - Capitalisation GBP shares	LU1315126190	0.40
	UP - Capitalisation shares	LU1088689457	0.30
UPH - Capitalisation GBP shares	LU1088689887	0.30	
UPH - Distribution GBP shares	LU1088690034	0.30	
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	A - Capitalisation shares	LU2443909432	0.50
	AH - Distribution EUR shares	LU2443913541	0.50
	AHq - Distribution SGD shares	LU2525150038	0.50
	Aq - Distribution shares	LU2525147323	0.50
	I - Capitalisation shares	LU2443915082	0.30
	IH - Distribution EUR shares	LU2443915835	0.30
	Iq - Distribution shares	LU2525150111	0.30
	U - Capitalisation shares	LU2443910364	0.30
	U - Distribution shares	LU2443910448	0.30

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	UH - Capitalisation CHF shares	LU2443910794	0.30
	UH - Capitalisation EUR shares	LU2443911099	0.30
	UH - Capitalisation GBP shares	LU2443911339	0.30
	UH - Distribution CHF shares	LU2443910877	0.30
	UH - Distribution EUR shares	LU2443911172	0.30
	UH - Distribution GBP shares	LU2443911412	0.30
	Um - Distribution shares	LU2443910521	0.30
	UBAM - DYNAMIC EURO BOND	A - Capitalisation shares	LU0029761706
A - Distribution shares		LU0103636592	0.20
A+ - Capitalisation shares		LU2446115672	0.16
A+ - Distribution shares		LU2446145158	0.16
A+H - Capitalisation CHF shares		LU2550094432	0.16
A+H - Capitalisation USD shares		LU2446145075	0.16
AH - Capitalisation CHF shares		LU0447824136	0.20
AH - Capitalisation GBP shares		LU0782382328	0.20
I - Capitalisation shares		LU0132662635	0.12
I - Distribution shares		LU0132663013	0.12
I+H - Capitalisation USD shares		LU2258285126	0.10
I+H - Distribution GBP shares		LU2258285043	0.10
IH - Capitalisation CHF shares		LU0447824482	0.12
IH - Capitalisation GBP shares		LU0782382831	0.12
IH - Capitalisation USD shares		LU0570466788	0.12
Im+ - Distribution shares		LU2811878649	0.10
R - Capitalisation shares		LU0132636399	0.40
U - Capitalisation shares		LU0862297495	0.12
U - Distribution shares		LU0862297578	0.12
U+ - Capitalisation shares		LU2446144938	0.10
U+ - Distribution shares		LU2446144854	0.10
U+H - Capitalisation CHF shares		LU2550094606	0.10
U+H - Capitalisation USD shares	LU2446144771	0.10	
UH - Distribution GBP shares	LU0862297735	0.12	
UBAM - DYNAMIC US DOLLAR BOND	A - Capitalisation EUR shares	LU1209509089	0.20
	A - Capitalisation shares	LU0029761532	0.30
	A - Distribution shares	LU0103636329	0.30
	A+ - Capitalisation shares	LU2446144342	0.20
	A+ - Distribution shares	LU2446144268	0.20
	A+H - Capitalisation EUR shares	LU2446144185	0.20
	AH - Capitalisation CHF shares	LU0447823757	0.30
	AH - Capitalisation EUR shares	LU0352158918	0.11
	AH - Capitalisation GBP shares	LU0782382088	0.20
	AHm - Distribution GBP shares	LU1611256105	0.20
	I - Capitalisation EUR shares	LU1209509329	0.15
	I - Capitalisation shares	LU0132661827	0.15
	I - Distribution shares	LU0132662122	0.15
	I+ - Capitalisation shares	LU2051706005	0.08
	I+H - Capitalisation EUR shares	LU2051706690	0.08
	I+H - Capitalisation SEK shares	LU2683222991	0.08
	I+H - Distribution GBP shares	LU2258284749	0.08
IH - Capitalisation CHF shares	LU0447823914	0.15	

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - DYNAMIC US DOLLAR BOND	IH - Capitalisation EUR shares	LU0192062460	0.08
	IH - Capitalisation GBP shares	LU0782382245	0.15
	IH - Capitalisation SGD shares	LU1603347979	0.15
	IH - Distribution CHF shares	LU0447824052	0.15
	IH - Distribution EUR shares	LU0192062890	0.08
	IH - Distribution GBP shares	LU0573557518	0.15
	R - Capitalisation shares	LU0132635235	0.40
	S - Capitalisation shares	LU2479999901	0.15
	SH - Capitalisation EUR shares	LU2480000079	0.06
	U - Capitalisation shares	LU0862296927	0.15
	U - Distribution shares	LU0862297065	0.15
	U+ - Capitalisation shares	LU2446144003	0.10
	U+ - Distribution shares	LU2446143963	0.10
	U+H - Capitalisation EUR shares	LU2446143708	0.10
	UH - Capitalisation CHF shares	LU1209610986	0.15
	UH - Capitalisation EUR shares	LU0946659652	0.08
	UH - Capitalisation GBP shares	LU0862297149	0.15
UBAM - EM RESPONSIBLE CORPORATE BOND	A - Capitalisation shares	LU1668157388	1.30
	A - Distribution shares	LU1668157461	1.30
	AH - Capitalisation CHF shares	LU1668157891	1.30
	AH - Capitalisation EUR shares	LU1668157545	1.30
	AH - Distribution EUR shares	LU1668157628	1.30
	I - Capitalisation shares	LU1668159244	0.58
	I - Distribution shares	LU1668159327	0.58
	IH - Capitalisation CHF shares	LU1668159756	0.58
	IH - Capitalisation EUR shares	LU1668159590	0.58
	IH - Distribution EUR shares	LU1668159673	0.58
	R - Capitalisation shares	LU1668162461	2.00
	U - Capitalisation shares	LU1668160929	0.65
	U - Distribution shares	LU1668161067	0.65
	UH - Capitalisation EUR shares	LU1668161141	0.65
	UH - Capitalisation GBP shares	LU1668161497	0.65
UH - Distribution GBP shares	LU1668161570	0.65	
UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)	A - Capitalisation shares	LU0943508167	1.50
	A - Distribution shares	LU0943508324	1.50
	AH - Capitalisation CHF shares	LU0943508910	1.50
	AH - Capitalisation EUR shares	LU0943508597	1.50
	AH - Capitalisation GBP shares	LU0943509488	1.50
	AH - Distribution GBP shares	LU0943509645	1.50
	AP - Capitalisation shares	LU2654714984	1.00
	AP - Distribution shares	LU2654714802	1.00
	APH - Capitalisation EUR shares	LU2654715361	1.00
	APH - Distribution EUR shares	LU2654715445	1.00
	I - Capitalisation shares	LU0943509728	0.75
	I - Distribution shares	LU0943509991	0.75
	IH - Capitalisation CHF shares	LU0943510494	0.75
	IH - Capitalisation EUR shares	LU0943510148	0.75
	IH - Distribution EUR shares	LU0943510221	0.75
Im - Distribution shares	LU1808447160	0.75	

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)	R - Capitalisation shares	LU0943511385	2.00
	U - Capitalisation shares	LU0943511625	0.50
	U - Distribution shares	LU0943511898	0.50
	UH - Distribution GBP shares	LU0943512276	0.50
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)	A - Capitalisation shares	LU0862302675	1.00
	A - Distribution shares	LU0862302758	1.00
	AH - Capitalisation CHF shares	LU0862303053	1.00
	AH - Capitalisation EUR shares	LU0862302832	1.00
	AH - Capitalisation GBP shares	LU0862303483	1.00
	AH - Distribution EUR shares	LU0862302915	1.00
	I - Capitalisation shares	LU0862303640	0.55
	I - Distribution shares	LU0862303723	0.55
	IH - Capitalisation CHF shares	LU0862304291	0.55
	IH - Capitalisation EUR shares	LU0862303996	0.55
	IH - Distribution EUR shares	LU0862304028	0.55
	IH - Distribution GBP shares	LU0862304887	0.55
	U - Capitalisation shares	LU0862304960	0.50
	U - Distribution shares	LU0862305009	0.50
	UH - Capitalisation CHF shares	LU2751665378	0.50
	UH - Capitalisation EUR shares	LU0946660155	0.50
UH - Capitalisation GBP shares	LU0862305181	0.50	
UH - Distribution EUR shares	LU0946660239	0.50	
UH - Distribution GBP shares	LU0862305264	0.50	
UBAM - EM RESPONSIBLE LOCAL BOND	A - Capitalisation shares	LU2351007468	1.30
	AH - Capitalisation EUR shares	LU2351020214	1.30
	I - Capitalisation shares	LU2351016709	0.50
	IE - Capitalisation shares	LU2351024398	0.30
	U - Capitalisation CHF shares	LU2351012112	0.65
	U - Capitalisation EUR shares	LU2351013516	0.65
	U - Capitalisation GBP shares	LU2351011908	0.65
	U - Capitalisation shares	LU2351013789	0.65
	U - Distribution EUR shares	LU2351011817	0.65
	U - Distribution GBP shares	LU2351012039	0.65
	U - Distribution shares	LU2351013607	0.65
	UH - Capitalisation CHF shares	LU2782082064	0.65
	UH - Capitalisation EUR shares	LU2351012385	0.65
	UH - Capitalisation GBP shares	LU2351012542	0.65
UH - Capitalisation SEK shares	LU2461436847	0.65	
UH - Distribution GBP shares	LU2351012625	0.65	
UBAM - EM RESPONSIBLE SOVEREIGN BOND	A - Capitalisation shares	LU1668152827	1.30
	AH - Capitalisation EUR shares	LU1668153122	1.30
	I - Capitalisation shares	LU1668154799	0.40
	IH - Capitalisation CHF shares	LU1668155176	0.40
	IH - Distribution EUR shares	LU1668155093	0.40
	R - Capitaliation USD shares	LU1668156901	2.00
	U - Capitalisation shares	LU1668156224	0.65
	U - Distribution shares	LU1668156497	0.65
	UH - Capitalisation CHF shares	LU2751665451	0.65
	UH - Capitalisation EUR shares	LU1668156570	0.65

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - EM RESPONSIBLE SOVEREIGN BOND	UH - Capitalisation SEK shares	LU2461437068	0.65
	UH - Distribution EUR shares	LU1668156653	0.65
	UH - Distribution GBP shares	LU1668156810	0.65
UBAM - EMERGING MARKETS FRONTIER BOND	AEP - Capitalisation shares	LU2051719677	0.75
	AEP - Distribution shares	LU2051719750	0.75
	AP - Capitalisation shares	LU2051717200	1.00
	AP - Distribution shares	LU2051717382	1.00
	APH - Capitalisation EUR shares	LU2051717549	1.00
	APH - Capitalisation SEK shares	LU2051718190	1.00
	I - Capitalisation shares	LU2051721905	0.75
	I - Distribution shares	LU2051722036	0.75
	IE - Capitalisation shares	LU2051724248	0.38
	IEH - Capitalisation EUR shares	LU2051724677	0.38
	IEH - Distribution GBP shares	LU2051725302	0.38
	IH - Capitalisation EUR shares	LU2051722200	0.75
	IH - Capitalisation GBP shares	LU2051722978	0.75
	IH - Distribution EUR shares	LU2051722382	0.75
	UP - Capitalisation shares	LU2051728744	0.60
	UP - Distribution shares	LU2051728827	0.60
	UPH - Capitalisation EUR shares	LU2051729122	0.60
UPH - Capitalisation GBP shares	LU2051729809	0.60	
UBAM - EURO CORPORATE IG SOLUTION	A - Capitalisation shares	LU1808450032	0.25
	A - Distribution shares	LU1808450115	0.25
	AH - Capitalisation CHF shares	LU1808450206	0.25
	AH - Capitalisation USD shares	LU1808450461	0.25
	AH - Distribution USD shares	LU1808450545	0.25
	I - Capitalisation shares	LU1808451352	0.15
	I - Distribution shares	LU1808451436	0.15
	IH - Capitalisation CHF shares	LU1808451519	0.15
	IH - Capitalisation GBP shares	LU1808452160	0.15
	IH - Capitalisation USD shares	LU1808451782	0.15
	IH - Distribution GBP shares	LU1808452244	0.15
	R - Capitalisation shares	LU1808453218	1.00
	U - Capitalisation shares	LU1808452327	0.15
	U - Distribution shares	LU1808452590	0.15
	UH - Capitalisation CHF shares	LU1808452673	0.15
UH - Capitalisation USD shares	LU1808452830	0.15	
Y - Distribution shares	LU1900546836	0.15	
UBAM - GLOBAL HIGH YIELD SOLUTION	A - Capitalisation shares	LU0569862351	0.40
	A - Distribution shares	LU0569862435	0.40
	AH - Distribution CHF shares	LU0569862948	0.40
	AH - Capitalisation AUD shares	LU1861450895	0.40
	AH - Capitalisation CHF shares	LU0569862518	0.40
	AH - Capitalisation EUR shares	LU0569862609	0.40
	AH - Capitalisation GBP shares	LU0782386402	0.40
	AH - Capitalisation SEK shares	LU0569862864	0.40
	AH - Capitalisation SGD shares	LU1603348514	0.40



# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - GLOBAL HIGH YIELD SOLUTION	AH - Distribution EUR shares	LU0569863086	0.40
	AH - Distribution GBP shares	LU0782386584	0.40
	AHm - Distribution AUD shares	LU1861451190	0.40
	AHm - Distribution CNH shares	LU2002025034	0.40
	Am - Distribution shares	LU1490135719	0.40
	Am+ - Distribution shares	LU1808449372	0.40
	I - Capitalisation EUR shares	LU2559401711	0.25
	I - Capitalisation shares	LU0569863243	0.25
	I - Distribution shares	LU0569863326	0.25
	I+ - Capitalisation shares	LU2051733660	0.25
	I+H - Capitalisation CHF shares	LU2051734122	0.25
	I+H - Distribution CHF shares	LU2051734395	0.25
	IH - Capitalisation CHF shares	LU0569863599	0.25
	IH - Capitalisation EUR shares	LU0569863755	0.25
	IH - Capitalisation GBP shares	LU0782386667	0.25
	IH - Capitalisation ILS shares	LU1724490187	0.25
	IH - Capitalisation SEK shares	LU0569863839	0.25
	IH - Distribution CHF shares	LU0569863912	0.25
	IH - Distribution EUR shares	LU0569864134	0.25
	IH - Distribution GBP shares	LU0569864217	0.25
	IHm - Distribution AUD shares	LU1861451430	0.25
	Im - Distribution HKD shares	LU1490136105	0.25
	Im - Distribution shares	LU1490135800	0.25
	Im+ - Distribution shares	LU2127990179	0.24
	R - Capitalisation shares	LU0569864480	0.70
	R - Distribution shares	LU0569864563	0.70
	RH - Capitalisation EUR shares	LU0940719098	0.70
	RH - Capitalisation GBP shares	LU1675856048	0.70
	RH - Capitalisation SGD shares	LU1603348787	0.70
	RHm - Distribution EUR shares	LU1704640363	0.70
	RHm - Distribution GBP shares	LU1509910136	0.70
	RHm - Distribution SGD shares	LU1603348944	0.70
	Rm - Distribution HKD shares	LU1509910052	0.70
	Rm - Distribution shares	LU1509909989	0.70
	S - Capitalisation shares	LU2480000152	0.22
	U - Capitalisation shares	LU0862302089	0.25
	U - Distribution shares	LU0862302162	0.25
	UH - Capitalisation CHF shares	LU1273948734	0.25
	UH - Capitalisation EUR shares	LU0946662011	0.25
	UH - Capitalisation GBP shares	LU0862302246	0.25
	UH - Capitalisation SEK shares	LU2461432002	0.25
	UH - Distribution CHF shares	LU1273948817	0.25
	UH - Distribution EUR shares	LU0946662102	0.25
UH - Distribution GBP shares	LU0862302592	0.25	
Um - Distribution shares	LU1490136287	0.25	
V - Capitalisation shares	LU1315126273	0.18	
V - Distribution shares	LU1315126356	0.18	
VH - Capitalisation EUR shares	LU1315126430	0.18	
VH - Distribution EUR shares	LU1315126513	0.18	

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - GLOBAL HIGH YIELD SOLUTION	VH - Distribution GBP shares	LU1315126869	0.18
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	A - Capitalisation shares	LU2051734718	0.50
	A - Distribution shares	LU2051734809	0.50
	AH - Capitalisation CHF shares	LU2051735442	0.50
	AH - Capitalisation EUR shares	LU2051735285	0.50
	AH - Capitalisation GBP shares	LU2051736259	0.50
	AH - Capitalisation SEK shares	LU2051735871	0.50
	AH - Distribution EUR shares	LU2051735368	0.50
	Am - Distribution shares	LU2051735012	0.50
	I - Capitalisation shares	LU2051741416	0.35
	I - Distribution shares	LU2051741507	0.35
	IH - Capitalisation CHF shares	LU2051742224	0.35
	IH - Capitalisation EUR shares	LU2051742067	0.35
	IH - Capitalisation GBP shares	LU2051742737	0.35
	IH - Distribution CHF shares	LU2051742497	0.35
	Im - Distribution shares	LU2051741689	0.35
	R - Capitalisation shares	LU2051748007	0.80
	U - Capitalisation shares	LU2051746720	0.35
	U - Distribution shares	LU2051746993	0.35
	UH - Capitalisation CHF shares	LU2051747454	0.35
	UH - Capitalisation EUR shares	LU2051747298	0.35
UH - Capitalisation GBP shares	LU2051747702	0.35	
UH - Distribution EUR shares	LU2051747371	0.35	
Vm - Distribution shares	LU2835884326	0.28	
UBAM - HYBRID BOND	A - Capitalisation shares	LU1861451513	0.75
	A - Distribution shares	LU1861451604	0.75
	AH - Capitalisation CHF shares	LU1861451943	0.75
	AH - Capitalisation EUR shares	LU1861451786	0.75
	AH - Capitalisation GBP shares	LU1861452321	0.75
	AH - Capitalisation SEK shares	LU1861452164	0.75
	AH - Distribution EUR shares	LU1861451869	0.75
	AH - Distribution GBP shares	LU1861452594	0.75
	Am - Distribution shares	LU2446147444	0.75
	I - Capitalisation shares	LU1861452677	0.40
	I - Distribution shares	LU1861452750	0.40
	IH - Capitalisation CHF shares	LU1861453055	0.40
	IH - Capitalisation EUR shares	LU1861452834	0.40
	IH - Capitalisation GBP shares	LU1861453485	0.40
	IH - Distribution CHF shares	LU1861453139	0.40
	IH - Distribution EUR shares	LU1861452917	0.40
	R - Capitalisation shares	LU1861454616	1.00
	R - Distribution shares	LU1861454707	1.00
	U - Capitalisation shares	LU1861453642	0.40
	U - Distribution shares	LU1861453725	0.40
UH - Capitalisation CHF shares	LU1861454293	0.40	
UH - Capitalisation EUR shares	LU1861453998	0.40	
UH - Capitalisation GBP shares	LU1861454459	0.40	
UH - Capitalisation SEK shares	LU2446146123	0.40	
UH - Distribution CHF shares	LU1861454376	0.40	

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - HYBRID BOND	UH - Distribution EUR shares	LU1861454020	0.40
	UH - Distribution GBP shares	LU1861454533	0.40
UBAM - MEDIUM TERM US CORPORATE BOND	A - Capitalisation shares	LU0146923718	0.50
	A - Distribution shares	LU0146926141	0.50
	AH - Capitalisation CHF shares	LU0447826263	0.50
	AH - Capitalisation EUR shares	LU0352160062	0.50
	AH - Capitalisation GBP shares	LU0782383995	0.50
	AH - Distribution EUR shares	LU0352160229	0.50
	Aq - Distribution shares	LU1490135479	0.50
	I - Capitalisation shares	LU0146925176	0.35
	I - Distribution shares	LU0146927388	0.35
	IH - Capitalisation CHF shares	LU0447826693	0.35
	IH - Capitalisation EUR shares	LU0192064839	0.35
	IH - Capitalisation GBP shares	LU0782384290	0.35
	IH - Capitalisation ILS shares	LU1273947504	0.35
	IH - Distribution AUD shares	LU2256750824	0.35
	IH - Distribution CHF shares	LU0447826776	0.35
	IH - Distribution EUR shares	LU0192065133	0.35
	R - Capitalisation shares	LU0146924799	1.20
	U - Capitalisation shares	LU0862299434	0.35
	U - Distribution shares	LU0862299517	0.35
	UH - Capitalisation EUR shares	LU0946659223	0.35
UH - Capitalisation GBP shares	LU0862299608	0.35	
UH - Distribution GBP shares	LU0862299780	0.35	
UBAM - STRATEGIC INCOME	A - Capitalisation shares	LU2351067447	0.75
	A - Distribution shares	LU2351070581	0.75
	AH - Capitalisation CHF shares	LU2351070664	0.75
	AH - Capitalisation EUR shares	LU2351070821	0.75
	AH - Capitalisation GBP shares	LU2351071472	0.75
	AH - Capitalisation SEK shares	LU2351071126	0.75
	AH - Distribution EUR shares	LU2351071043	0.75
	Am - Distribution shares	LU2576991611	0.75
	I - Capitalisation shares	LU2351072017	0.40
	IH - Capitalisation CHF shares	LU2351072280	0.40
	IH - Capitalisation EUR shares	LU2351072447	0.40
	IH - Capitalisation GBP shares	LU2351070151	0.40
	IH - Capitalisation SGD shares	LU2351068338	0.40
	IH - Distribution EUR shares	LU2351070409	0.40
	Im - Distribution shares	LU2576991967	0.40
	U - Capitalisation shares	LU2351068684	0.40
	U - Distribution shares	LU2351068767	0.40
	UH - Capitalisation CHF shares	LU2576992429	0.40
	UH - Capitalisation EUR shares	LU2351068841	0.40
	UH - Capitalisation GBP shares	LU2351069062	0.40
UH - Distribution CHF shares	LU2576992692	0.40	
UH - Distribution EUR shares	LU2351068924	0.40	
UH - Distribution GBP shares	LU2351069146	0.40	
UHm - Distribution GBP shares	LU2576992346	0.40	
Um - Distribution shares	LU2576992262	0.40	

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - EUROPEAN CONVERTIBLE BOND	A - Capitalisation shares	LU0500231252	0.90
	A - Distribution shares	LU0500231336	0.90
	AH - Capitalisation CHF shares	LU0500231922	0.90
	AH - Capitalisation GBP shares	LU0782395908	0.90
	AH - Capitalisation SEK shares	LU0570469022	0.90
	AH - Capitalisation USD shares	LU0570469378	0.90
	AH - Distribution GBP shares	LU0782396112	0.90
	AH - Distribution USD shares	LU0570469535	0.90
	I - Capitalisation shares	LU0500231500	0.60
	I - Distribution shares	LU0500231682	0.60
	IH - Capitalisation CHF shares	LU0500232144	0.60
	IH - Capitalisation USD shares	LU0570469881	0.60
	R - Capitalisation shares	LU0500231765	1.80
	U - Capitalisation shares	LU0862306239	0.60
	U - Distribution shares	LU0862306312	0.60
	UH - Distribution GBP shares	LU0862306585	0.60
UBAM - GLOBAL CONVERTIBLE BOND	A - Capitalisation shares	LU0940716078	1.00
	A - Distribution shares	LU0940716151	1.00
	AH - Capitalisation CHF shares	LU0940716235	1.00
	AH - Capitalisation GBP shares	LU0940716821	1.00
	AH - Capitalisation USD shares	LU0940716409	1.00
	AH - Distribution GBP shares	LU0940717043	1.00
	AH - Distribution USD shares	LU0940716581	1.00
	I - Capitalisation shares	LU0940717126	0.65
	I - Distribution shares	LU0940717399	0.65
	I+ - Capitalisation shares	LU2051756950	0.60
	IH - Capitalisation CHF shares	LU0940717472	0.65
	IH - Capitalisation GBP shares	LU0940718017	0.65
	IH - Capitalisation USD shares	LU0940717639	0.65
	IH - Distribution CHF shares	LU0940717555	0.65
	IH - Distribution GBP shares	LU0940718108	0.65
	IH - Distribution USD shares	LU0940717712	0.65
	R - Capitalisation shares	LU0940718280	2.00
	U - Capitalisation shares	LU0940718447	0.65
	U - Distribution shares	LU0940718793	0.65
	UH - Capitalisation CHF shares	LU2051757503	0.65
UH - Capitalisation USD shares	LU2051757768	0.65	
UH - Distribution GBP shares	LU0940718959	0.65	
UH - Distribution USD shares	LU2051757842	0.65	
UBAM - 30 EUROPEAN LEADERS EQUITY	AE - Capitalisation USD shares	LU2445863769	1.05
	AE - Capitalisation shares	LU2445865897	1.05
	AEH - Capitalisation CHF shares	LU2445863926	1.05
	AEH - Capitalisation SEK shares	LU2445863330	1.05
	AEH - Capitalisation USD shares	LU2445863504	1.05
	AEH - Capitalisation shares	LU2445864148	1.05
	IE - Capitalisation shares	LU2445867083	0.70
	IEH - Capitalisation shares	LU2445866861	0.70
	R - Capitalisation shares	LU2445859064	2.50
	U - Capitalisation shares	LU2445858686	1.00

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - 30 EUROPEAN LEADERS EQUITY	UE - Capitalisation CHF shares	LU2684527539	0.70
	UE - Capitalisation USD shares	LU2445861128	0.70
	UE - Capitalisation shares	LU2445861631	0.70
	UE - Distribution shares	LU2445861714	0.70
	UEH - Capitalisation GBP shares	LU2445862019	0.70
	UEH - Capitalisation SEK shares	LU2459165820	0.70
	UEH - Capitalisation USD shares	LU2445862100	0.70
	UEH - Distribution GBP shares	LU2445860401	0.70
	UP - Capitalisation shares	LU2445859908	0.63
UBAM - 30 GLOBAL LEADERS EQUITY	A - Capitalisation CHF shares	LU2387701571	1.50
	A - Capitalisation EUR shares	LU0573559563	1.50
	A - Capitalisation GBP shares	LU2387701738	1.50
	A - Capitalisation shares	LU0943495910	1.50
	A - Distribution EUR shares	LU0573559647	1.50
	A - Distribution shares	LU0943496132	1.50
	AH - Capitalisation CHF shares	LU0573560223	1.50
	AH - Capitalisation EUR shares	LU0877608710	1.50
	AH - Capitalisation GBP shares	LU0782401482	1.50
	AH - Capitalisation shares	LU0277301916	1.50
	AH - Distribution GBP shares	LU0782401722	1.50
	AP - Capitalisation shares	LU0943496215	1.00
	I - Capitalisation CHF shares	LU2387701902	1.00
	I - Capitalisation EUR shares	LU0573560066	1.00
	I - Capitalisation shares	LU0878192136	1.00
	I - Distribution EUR shares	LU0573560140	1.00
	I - Distribution shares	LU0878193027	1.00
	I+ - Capitalisation EUR shares	LU2256752101	0.70
	I+ - Capitalisation shares	LU2072850139	0.70
	I+H - Capitalisation EUR shares	LU2072850303	0.70
	IH - Capitalisation CHF shares	LU0573560579	1.00
	IH - Capitalisation EUR shares	LU0877610377	1.00
	IH - Capitalisation GBP shares	LU0782402027	1.00
	IH - Capitalisation shares	LU0277302211	1.00
	IH - Distribution CHF shares	LU0573560652	1.00
	IH - Distribution EUR shares	LU0877610450	1.00
	IH - Distribution GBP shares	LU0573561205	1.00
	IP - Capitalisation EUR shares	LU0877610021	0.63
	IP - Capitalisation shares	LU0878193530	0.63
	IPH - Capitalisation EUR shares	LU0877610534	0.63
	R - Capitalisation EUR shares	LU0277302054	2.50
	S - Capitalisation EUR shares	LU2758936509	0.74
	S - Capitalisation shares	LU2644421096	0.74
SH - Capitalisation EUR shares	LU2644421252	0.74	
U - Capitalisation CHF shares	LU2387702462	0.75	
U - Capitalisation EUR shares	LU0862309761	0.75	
U - Capitalisation SEK shares	LU2446139342	0.75	
U - Capitalisation shares	LU1451287228	0.75	
U - Distribution EUR shares	LU0862309845	0.75	
U - Distribution shares	LU1451287491	0.75	

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - 30 GLOBAL LEADERS EQUITY	UH - Capitalisation CHF shares	LU2446142304	0.75
	UH - Capitalisation EUR shares	LU1451287814	0.75
	UH - Capitalisation GBP shares	LU0862309928	0.75
	UH - Capitalisation SEK shares	LU2446139268	0.75
	UH - Capitalisation shares	LU1451287574	0.75
	UH - Distribution EUR shares	LU1451287905	0.75
	UH - Distribution GBP shares	LU0862310009	0.75
	UPH - Capitalisation EUR shares	LU1451288465	0.63
	UPH - Capitalisation GBP shares	LU0862310421	0.63
	Y - Distribution EUR shares	LU2711059597	0.59
UBAM - ANGEL JAPAN SMALL CAP EQUITY	AP - Capitalisation shares	LU0306284893	1.35
	APH - Capitalisation CHF shares	LU0447831776	1.35
	APH - Capitalisation EUR shares	LU0352162944	1.35
	APH - Capitalisation GBP shares	LU0782400831	1.35
	APH - Capitalisation USD shares	LU0570475268	1.35
	I - Capitalisation shares	LU2440849409	0.90
	IH - Capitalisation USD shares	LU2440849664	0.90
	IP - Capitalisation shares	LU0306285197	0.90
	IP - Distribution shares	LU0306285270	0.90
	IPH - Capitalisation CHF shares	LU0447831933	0.90
	IPH - Capitalisation EUR shares	LU0306285353	0.90
	IPH - Capitalisation USD shares	LU0570475771	0.90
	IPH - Distribution EUR shares	LU0306285437	0.90
	R - Capitalisation shares	LU0306285783	2.25
	RH - Capitalisation EUR shares	LU0940719254	2.25
	UP - Capitalisation shares	LU0862309332	0.70
	UP - Distribution shares	LU0862309415	0.70
	UPH - Capitalisation EUR shares	LU0946662284	0.70
	UPH - Capitalisation USD shares	LU1820978960	0.70
	UPH - Distribution EUR shares	LU0946662367	0.70
UBAM - BELL GLOBAL SMID CAP EQUITY	A - Capitalisation CHF shares	LU2256763132	1.50
	A - Capitalisation EUR shares	LU2256763306	1.50
	A - Capitalisation shares	LU2256762910	1.50
	A - Distribution EUR shares	LU2256763488	1.50
	AH - Capitalisation CHF shares	LU2301156563	1.50
	AH - Capitalisation EUR shares	LU2301156308	1.50
	AH - Capitalisations SEK shares	LU2301156134	1.50
	AP - Capitalisation EUR shares	LU2256764965	1.00
	AP - Capitalisation shares	LU2256764452	1.00
	I - Capitalisation AUD shares	LU2256769683	1.00
	I - Capitalisation EUR shares	LU2256767984	1.00
	I - Capitalisation SEK shares	LU2256768362	1.00
	I - Capitalisation shares	LU2256766747	1.00
	I - Distribution shares	LU2256767125	1.00
	I+ - Capitalisation shares	LU2446137643	1.00
	IH - Capitalisation CHF shares	LU2301153974	1.00
	IH - Capitalisation EUR shares	LU2301153628	1.00
IH - Capitalisation GBP shares	LU2301156993	1.00	
IH - Distribution EUR shares	LU2301153545	1.00	

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - BELL GLOBAL SMID CAP EQUITY	IP - Capitalisation shares	LU2256770004	0.63
	U - Capitalisation CHF shares	LU2301158346	1.00
	U - Capitalisation EUR shares	LU2301157967	1.00
	U - Capitalisation GBP shares	LU2256773289	1.00
	U - Capitalisation shares	LU2256772802	1.00
	UH - Capitalisation CHF shares	LU2301158189	1.00
	UH - Capitalisation EUR shares	LU2301157611	1.00
	UH - Distribution EUR shares	LU2301157538	1.00
	UH - Distribution GBP shares	LU2301149279	1.00
	UH - Distribution shares	LU2301158429	1.00
	UP - Capitalisation shares	LU2256773792	0.63
	X1 - Capitalisation shares	LU2525148214	1.50
	Y - Capitalisation CHF shares	LU2256782868	0.70
	Y - Capitalisation SEK shares	LU2256783833	0.70
UBAM - BELL US EQUITY	A - Capitalisation shares	LU1704633400	1.50
	A - Distribution shares	LU1704633582	1.50
	AH - Capitalisation CHF shares	LU1704633822	1.50
	AH - Capitalisation EUR shares	LU1704633665	1.50
	AH - Capitalisation GBP shares	LU1704634473	1.50
	AP - Capitalisation shares	LU1704634630	1.00
	I - Distribution shares	LU1704635876	1.00
	I - Capitalisation shares	LU1704635793	1.00
	IH - Capitalisation EUR shares	LU1704635959	1.00
	IH - Distribution CHF shares	LU1704636254	1.00
	IH - Distribution EUR shares	LU1704636098	1.00
	R - Capitalisation shares	LU1704639860	2.00
	U - Capitalisation shares	LU1704637906	1.00
	UH - Capitalisation EUR shares	LU1704638110	1.00
	UH - Distribution GBP shares	LU1704638896	1.00
UBAM - BIODIVERSITY RESTORATION	A - Capitalisation EUR shares	LU2351037960	1.50
	A - Capitalisation SEK shares	LU2351038182	1.50
	A - Capitalisation shares	LU2351025288	1.50
	AE - Capitalisation CHF shares	LU2351038851	1.20
	AE - Capitalisation EUR shares	LU2351039156	1.20
	AE - Capitalisation shares	LU2351038695	1.20
	AE - Distribution EUR shares	LU2351039230	1.20
	AE - Distribution shares	LU2351038778	1.20
	I - Capitalisation shares	LU2351037291	1.00
	IE - Capitalisation CHF shares	LU2351043182	0.80
	IE - Capitalisation EUR shares	LU2351043349	0.80
	IE - Capitalisation shares	LU2351042960	0.80
	IE - Distribution GBP shares	LU2351044073	0.80
	K - Capitalisation GBP shares	LU2351028977	0.55
	K - Capitalisation SEK shares	LU2576991298	0.55
	U - Capitalisation EUR shares	LU2351041210	1.00
	U - Capitalisation shares	LU2351040832	1.00
	U - Distribution EUR shares	LU2351041301	1.00
U - Distribution shares	LU2351040915	1.00	
UP - Capitalisation EUR shares	LU2351035246	0.75	

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - BIODIVERSITY RESTORATION	X - Capitalisation shares	LU2525151275	1.50
UBAM - DR. EHRHARDT GERMAN EQUITY	A - Capitalisation shares	LU0087798301	1.50
	I - Capitalisation shares	LU0181358846	1.00
	R - Capitalisation shares	LU0181358762	2.50
UBAM - GLOBAL EQUITY	A - Capitalisation EUR shares	LU1088692675	1.50
	A - Capitalisation shares	LU1088691354	1.50
	A - Distribution EUR shares	LU1088692832	1.50
	AP - Capitalisation shares	LU1088694457	1.00
	APH - Capitalisation EUR shares	LU1088696155	1.00
	I - Capitalisation EUR shares	LU1088699092	1.00
	I - Capitalisation shares	LU1088697633	1.00
	IH - Distribution GBP shares	LU1088700528	1.00
	IP - Capitalisation EUR shares	LU1088701336	0.63
	IP - Capitalisation shares	LU1088700791	0.63
U - Capitalisation shares	LU1088702227	1.00	
UBAM - GLOBAL FINTECH EQUITY	A - Capitalisation EUR shares	LU2001959654	1.50
	A - Capitalisation shares	LU2001960231	1.50
	A - Distribution shares	LU2001960314	1.50
	AH - Capitalisation CHF shares	LU2001960074	1.50
	AH - Capitalisation EUR shares	LU2001959811	1.50
	AH - Capitalisation GBP shares	LU2001960827	1.50
	AH - Capitalisation shares	LU2001960405	1.50
	AH - Distribution EUR shares	LU2001959902	1.50
	AP - Capitalisation shares	LU2001961981	1.00
	APH - Capitalisation EUR shares	LU2001961478	1.00
	I - Capitalisation shares	LU2001963508	1.00
	IH - Distribution EUR shares	LU2001963250	1.00
	IP - Capitalisation shares	LU2001965115	0.63
	R - Capitalisation shares	LU2001976310	2.50
	U - Capitalisation shares	LU2001966279	1.00
UP - Capitalisation shares	LU2001967244	0.63	
UBAM - POSITIVE IMPACT EMERGING EQUITY	A - Capitalisation CHF shares	LU2051758493	1.50
	A - Capitalisation EUR shares	LU2051758659	1.50
	A - Capitalisation shares	LU2051758147	1.50
	A - Distribution EUR shares	LU2051758733	1.50
	A - Distribution shares	LU2051758220	1.50
	AP - Capitalisation EUR shares	LU2051759624	1.00
	AP - Capitalisation shares	LU2051759202	1.00
	AP - Distribution shares	LU2051759384	1.00
	I - Capitalisation EUR shares	LU2051760804	1.00
	I - Capitalisation GBP shares	LU2051761281	1.00
	I - Capitalisation shares	LU2051760473	1.00
	I - Distribution EUR shares	LU2051760986	1.00
	I - Distribution shares	LU2051760556	1.00
	I+P - Capitalisation EUR shares	LU2446123346	0.34
	IP - Capitalisation EUR shares	LU2051762172	0.63
IP - Capitalisation shares	LU2051761794	0.63	
K - Capitalisation EUR shares	LU2424135478	0.55	
K - Capitalisation GBP shares	LU2051765191	0.55	



# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - POSITIVE IMPACT EMERGING EQUITY	K - Capitalisation SEK shares	LU2576991371	0.55
	K - Capitalisation shares	LU2051764897	0.55
	K - Distribution EUR shares	LU2446124740	0.55
	K - Distribution GBP shares	LU2051765274	0.55
	K - Distribution shares	LU2051764970	0.55
	R - Capitalisation shares	LU2051763659	2.50
	U - Capitalisation shares	LU2051762768	1.00
	U - Distribution EUR shares	LU2411313435	1.00
	U - Distribution GBP shares	LU2051763063	1.00
	U - Distribution shares	LU2051762842	1.00
	UP - Capitalisation shares	LU2051763147	0.63
	UP - Distribution shares	LU2051763220	0.63
	Y - Capitalisation CHF shares	LU2051765605	0.50
	Y - Capitalisation EUR shares	LU2051765860	0.50
	Y - Capitalisation GBP shares	LU2051766249	0.50
	Y - Capitalisation shares	LU2051765357	0.50
	Y - Distribution EUR shares	LU2051765944	0.50
Y - Distribution GBP shares	LU2051766322	0.50	
Y - Distribution shares	LU2051765514	0.50	
UBAM - POSITIVE IMPACT EQUITY	A - Capitalisation CHF shares	LU1861460696	1.50
	A - Capitalisation GBP shares	LU1861461231	1.50
	A - Capitalisation USD shares	LU1861460852	1.50
	A - Capitalisation shares	LU1861460340	1.50
	A - Distribution shares	LU1861460423	1.50
	AP - Capitalisation shares	LU1861461405	1.00
	AP - Distribution CHF shares	LU1861461744	1.00
	AP - Distribution shares	LU1861461587	1.00
	I - Capitalisation CHF shares	LU1861462809	1.00
	I - Capitalisation GBP shares	LU1861463443	1.00
	I - Capitalisation USD shares	LU1861463013	1.00
	I - Capitalisation shares	LU1861462635	1.00
	I - Distribution USD shares	LU1861463104	1.00
	I - Distribution shares	LU1861462718	1.00
	IP - Capitalisation shares	LU1861463799	0.63
	K - Capitalisation GBP shares	LU1861467279	0.50
	K - Capitalisation shares	LU1861466974	0.50
	K - Distribution GBP shares	LU1861467352	0.50
	R - Capitalisation shares	LU1861466628	2.50
	U - Capitalisation GBP shares	LU1861465067	1.00
	U - Capitalisation USD shares	LU2351164566	1.00
U - Capitalisation shares	LU1861464847	1.00	
U - Distribution shares	LU1861464920	1.00	
Y - Capitalisation GBP shares	LU1861468327	0.32	
Y - Capitalisation USD shares	LU1861467949	0.32	
Y - Capitalisation shares	LU1861467436	0.32	
UBAM - POSITIVE IMPACT GLOBAL EQUITY	A - Capitalisation CHF shares	LU2351128413	1.50
	A - Capitalisation EUR shares	LU2351128173	1.50
	A - Capitalisation GBP shares	LU2351127795	1.50
	A - Capitalisation shares	LU2351120279	1.50

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - POSITIVE IMPACT GLOBAL EQUITY	A - Distribution EUR shares	LU2351128090	1.50
	A - Distribution shares	LU2351128504	1.50
	AE - Capitalisation shares	LU2351127365	1.20
	I - Capitalisation EUR shares	LU2351130401	1.00
	I - Capitalisation shares	LU2351130823	1.00
	I - Distribution shares	LU2351130740	1.00
	IE - Capitalisation shares	LU2351129494	0.80
	IP - Capitalisation EUR shares	LU2351121327	0.63
	K - Capitalisation SEK shares	LU2576991538	0.55
	K - Capitalisation shares	LU2351123455	0.55
	U - Capitalisation CHF shares	LU2351122721	1.00
	U - Capitalisation EUR shares	LU2351120352	1.00
	U - Capitalisation GBP shares	LU2351120519	1.00
	U - Capitalisation shares	LU2351120782	1.00
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	A - Capitalisation shares	LU1861468830	1.50
	A - Distribution shares	LU1861468913	1.50
	AH - Capitalisation CHF shares	LU1861469218	1.50
	AH - Capitalisation EUR shares	LU1861469051	1.50
	AH - Capitalisation GBP shares	LU1861470141	1.50
	AH - Capitalisation SEK shares	LU1861469994	1.50
	AH - Capitalisation USD shares	LU1861469564	1.50
	AH - Distribution EUR shares	LU1861469135	1.50
	I - Capitalisation shares	LU1861470497	1.00
	I - Distribution shares	LU1861470570	1.00
	IH - Capitalisation CHF shares	LU1861471115	1.00
	IH - Capitalisation EUR shares	LU1861470901	1.00
	IH - Capitalisation USD shares	LU1861471388	1.00
	R - Capitalisation shares	LU1861474051	2.50
	U - Capitalisation shares	LU1861473327	0.75
	U - Distribution shares	LU1861473590	0.75
	UH - Distribution EUR shares	LU1861473756	0.75
UBAM - SWISS EQUITY	A - Capitalisation USD shares	LU1273951795	1.00
	A - Capitalisation shares	LU0073503921	1.00
	A - Distribution shares	LU0367305280	1.00
	AH - Capitalisation EUR shares	LU0352162191	1.00
	AH - Capitalisation GBP shares	LU0782399306	1.00
	AH - Capitalisation USD shares	LU0570480771	1.00
	AH - Capitalisation shares	LU1273951282	1.00
	AH - Distribution USD shares	LU0570480938	1.00
	AH - Distribution shares	LU1273951365	1.00
	I - Capitalisation EUR shares	LU1273952413	0.65
	I - Capitalisation shares	LU0132668087	0.65
	I - Distribution shares	LU0371561910	0.65
	I+ - Capitalisation EUR shares	LU2446132503	0.40
	I+ - Capitalisation shares	LU2440849235	0.40
	IH - Capitalisation EUR shares	LU0192065646	0.65
	IH - Capitalisation GBP shares	LU0782399991	0.65
IH - Capitalisation USD shares	LU0570481159	0.65	
IH - Capitalisation shares	LU1273952256	0.65	

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - SWISS EQUITY	IH - Distribution EUR shares	LU0371562058	0.65
	IH - Distribution USD shares	LU0570481407	0.65
	R - Capitalisation shares	LU0132643411	2.00
	S - Capitalisation shares	LU2256752879	0.54
	SH - Capitalisation EUR shares	LU2256752952	0.54
	U - Capitalisation GBP shares	LU1273954203	0.65
	U - Capitalisation USD shares	LU1273953908	0.65
	U - Capitalisation shares	LU0862308441	0.65
	U - Distribution shares	LU0862308524	0.65
	U1 - Capitalisation shares	LU2654717490	0.50
	UH - Capitalisation EUR shares	LU0946663506	0.65
	UH - Capitalisation GBP shares	LU0862308797	0.65
	UH - Capitalisation SEK shares	LU2446131281	0.65
	UH - Capitalisation USD shares	LU1273953577	0.65
	UH - Distribution EUR shares	LU0946663688	0.65
	Y - Capitalisation shares	LU1603349165	0.50
Y1 - Capitalisation shares	LU2446131364	0.50	
UBAM - SWISS SMALL AND MID CAP EQUITY	A - Capitalisation shares	LU1088703548	1.00
	A - Distribution shares	LU1088703621	1.00
	AH - Capitalisation EUR shares	LU1088703894	1.00
	AH - Capitalisation USD shares	LU1088704199	1.00
	AP - Capitalisation shares	LU1088704785	0.65
	I - Capitalisation shares	LU1088705832	0.65
	I - Distribution shares	LU1088705915	0.65
	IH - Capitalisation EUR shares	LU1088706053	0.65
	IH - Capitalisation USD shares	LU1088706210	0.65
	IP - Capitalisation shares	LU1088707291	0.40
	U - Capitalisation shares	LU1088708265	0.65
	U - Distribution shares	LU1088708349	0.65
	UH - Capitalisation EUR shares	LU1088708422	0.65
	UH - Capitalisation SEK shares	LU2446126364	0.65
UH - Distribution EUR shares	LU1088708695	0.65	
UBAM - TECH GLOBAL LEADERS EQUITY	A - Capitalisation shares	LU1808464173	1.50
	A - Distribution shares	LU1808464256	1.50
	AH - Capitalisation CHF shares	LU1808464504	1.50
	I - Capitalisation shares	LU1808465147	1.00
	IH - Capitalisation EUR shares	LU1808465493	1.00
	IH - Distribution GBP shares	LU1808466111	1.00
	R - Capitalisation shares	LU1808467432	2.50
	U - Capitalisation shares	LU1808466202	1.00
	U - Distribution shares	LU1808466384	1.00
	UH - Distribution EUR shares	LU1808466624	1.00
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	A - Capitalisation shares	LU1044369277	1.30
	A - Distribution shares	LU1044369350	1.30
	AH - Capitalisation EUR shares	LU1044369517	1.30
	AH - Capitalisation CHF shares	LU1044369863	1.30
	AH - Capitalisation GBP shares	LU1044370440	1.30
	AH - Distribution CHF shares	LU1044369947	1.30
	AH - Distribution EUR shares	LU1044369608	1.30

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	AH - Distribution GBP shares	LU1044370523	1.30
	I - Capitalisation shares	LU1044370879	0.90
	IH - Capitalisation EUR shares	LU1044371174	0.90
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	A - Capitalisation shares	LU1044364393	1.00
	A - Distribution shares	LU1044364476	1.00
	AH - Capitalisation CHF shares	LU1044364989	1.00
	AH - Capitalisation EUR shares	LU1044364633	1.00
	AH - Capitalisation GBP shares	LU1044365523	1.00
	AH - Distribution CHF shares	LU1044365010	1.00
	AH - Distribution EUR shares	LU1044364716	1.00
	AH - Distribution GBP shares	LU1044365796	1.00
	I - Capitalisation shares	LU1044365952	0.60
IH - Capitalisation EUR shares	LU1044366257	0.60	
UBAM - MULTIFUNDS ALTERNATIVE	A - Capitalisation shares	LU1044379318	1.60
	AH - Capitalisation CHF shares	LU1044379748	1.60
	AH - Capitalisation EUR shares	LU1044379581	1.60
	AH - Distribution EUR shares	LU1044379664	1.60
	I - Capitalisation shares	LU1044380597	0.80
	IH - Capitalisation CHF shares	LU1044380910	0.80
	IH - Capitalisation EUR shares	LU1044380753	0.80
	IH - Distribution GBP shares	LU1044381488	0.80
	R - Capitalisation shares	LU1044382379	2.20
	R - Distribution shares	LU1044382452	2.20
	U - Capitalisation shares	LU1044381561	0.80
	U - Distribution shares	LU1044381645	0.80
	UH - Capitalisation CHF shares	LU2782081926	0.80
	UH - Capitalisation EUR shares	LU1044381728	0.80
	UH - Capitalisation SEK shares	LU2461434800	0.80
	UH - Distribution EUR shares	LU1044381991	0.80
UH - Distribution GBP shares	LU1044382296	0.80	
UBAM - MULTIFUNDS FLEXIBLE ALLOCATION	A - Capitalisation CHF shares	LU2001986202	1.15
	A - Capitalisation shares	LU2001985576	1.15
	AH - Capitalisation EUR shares	LU2001986038	1.15
	AH - Capitalisation GBP shares	LU2001986970	1.15
	I - Capitalisation GBP shares	LU2001989214	0.65
	I - Capitalisation shares	LU2001988083	0.65
	IH - Capitalisation EUR shares	LU2001988596	0.65
	IH - Capitalisation GBP shares	LU2001989487	0.65
	U - Capitalisation shares	LU2001990659	0.65
	U - Distribution shares	LU2001990733	0.65
	UH - Capitalisation GBP shares	LU2001991970	0.65
UBAM - SELECT HORIZON	A - Capitalisation shares	LU2002006836	1.20
	IH - Capitalisation GBP shares	LU2002010788	0.70
UBAM - MONEY MARKET CHF	A - Capitalisation shares	LU2661245972	0.20
	I - Capitalisation shares	LU2661245204	0.15
	U - Capitalisation shares	LU2661245469	0.15
	U - Distribution shares	LU2661245543	0.15
UBAM - MONEY MARKET EUR	A - Capitalisation shares	LU2661244066	0.20

# UBAM

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - MONEY MARKET EUR	I - Capitalisation shares	LU2661246517	0.15
	U - Capitalisation shares	LU2661246780	0.15
	U - Distribution shares	LU2661246863	0.15
UBAM - MONEY MARKET GBP	A - Capitalisation shares	LU2661246194	0.20
	I - Capitalisation shares	LU2661244140	0.15
	U - Capitalisation shares	LU2661244496	0.15
	U - Distribution shares	LU2661244579	0.15
UBAM - MONEY MARKET USD	A - Capitalisation shares	LU2661247325	0.20
	I - Capitalisation shares	LU2661247671	0.15
	U - Capitalisation shares	LU2661247838	0.15
	U - Distribution shares	LU2661247911	0.15

No management fee is levied for Type Z shares.

When a sub-fund invests in shares of UCITS and/or other UCIs managed directly or indirectly by the SICAV or by a company with which it is affiliated through common management or control or by a direct or indirect stakeholding of more than 10% of the capital or voting rights, there will not be any duplication of management fees for the sub-fund and the UCITS or other UCIs concerned.

### 4 - Performance fees

The fee is equivalent to a percentage of the highest net return of the sub-fund and, respectively, of the class with respect to a reference index or a fixed rate of return. If this difference is negative or equal to zero, no performance fee will be paid by the sub-fund.

The performance fee is payable annually in arrears at the end of each 12-month year (financial year), and is equivalent to a percentage of the net asset value earnings, when this is greater than the reference net asset value, the minimum return-rate, or the high-water mark of the benchmark index. The performance fee is calculated on the basis of the net asset value after all charges and management fees (but not the performance fee) have been deducted, and is modified to take into account subscriptions and redemptions. For Sub-Funds which were launched in the course of the financial year, the performance fee can only be crystallised at the end of the financial year, but not before at least 12 months after the launch. The High Water Mark must be reset every 5 years.

Sub-fund *	Performance percentage *	Benchmark index or Minimum return rate p.a (Hurdle) *	Benchmark administrator
UBAM - ABSOLUTE RETURN FIXED INCOME	20%	Euro Short Term Rate (€STR) + 2% **	European Money Market Institute (EMMI)
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	15%	Hurdle 5%	-
UBAM - EM RESPONSIBLE LOCAL BOND	10%	Hurdle 5%	-
UBAM - EMERGING MARKET DEBT OPPORTUNITIES (merged)	15%	Hurdle 5%	-
UBAM - EMERGING MARKETS FRONTIER BOND	10%	Hurdle 0%	-
UBAM - 30 EUROPEAN LEADERS EQUITY	10%	MSCI Europe Equity Net Return	MSCI Limited
UBAM - 30 GLOBAL LEADERS EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - ANGEL JAPAN SMALL CAP EQUITY	10%	MSCI Japan Small Cap	MSCI Limited
UBAM - BELL GLOBAL SMID CAP EQUITY	10%	MSCI World SMID Cap Index	MSCI Limited
UBAM - BELL US EQUITY	10%	S&P 500 NR	S&P Dow Jones Indices LLC
UBAM - BIODIVERSITY RESTORATION	20%	MSCI AC World Net Return	MSCI Limited
UBAM - GLOBAL EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - GLOBAL FINTECH EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - POSITIVE IMPACT EMERGING EQUITY	10%	MSCI Emerging Market TR	MSCI Limited
UBAM - POSITIVE IMPACT EQUITY	10%	MSCI Europe Equity Net Return	MSCI Limited
UBAM - POSITIVE IMPACT GLOBAL EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	20%	Tokyo SE (TOPIX) Total Return	Japan Exchange Group
UBAM - SWISS EQUITY	15%	Swiss Performance Index (SPI)	SIX Swiss Exchange, Zürich
UBAM - SWISS SMALL AND MID CAP EQUITY	20%	Swiss Performance Index Extra (SPI EXTRA)	SIX Swiss Exchange, Zürich

\* Only applicable for share classes having a letter "P" in their denomination (AP, IP, UP, RP or MP).

\*\* For this sub-fund, instead of Euro Short Term Rate (€STR), the benchmark for the hedged non-EUR Share classes will be:

USD share Class	SOFR Overnight Rate Index	+2% for UBAM - ABSOLUTE RETURN FIXED INCOME
GBP share Class	SONIA Overnight Rate Index	
CHF share Class	SARON Overnight Rate Index	
SEK share Class	Swedish Krona Overnight Deposit Offered Rate	

## Other notes to the financial statements

### 4 - Performance fees

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table below displays the actual amount of performance fees charged by each relevant Share Class and the percentage of these fees based on the Share Class Net Asset Value ("NAV"). Only the Share Classes for which performance fees have been charged are shown below.

During the period, performance fees accrued are the following:

Sub-funds	Share Class	Isin codes	Sub-fund currency	Amount of performance fees as at 30/06/2024 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
UBAM - EMERGING MARKETS FRONTIER BOND	AP - Capitalisation shares	LU2051717200	USD	64.63	7,820,093.43	0.00
	AEP - Capitalisation shares	LU2051719677		877.60	523,759.44	0.17
	UP - Capitalisation shares	LU2051728744		737.70	289,143.53	0.26
			<b>Total</b>	<b>1,679.93</b>		

The performance amounts of the above-table are those accrued from 1st January 2024 to 30th June 2024 and are not necessarily indicative of future amounts paid for the whole year.

No performance has been recorded for the other sub-funds subject to a performance fee.

### 5 - Service fees

The Service fee is maximum 0.365 % per annum on the average NAV for each Sub-Fund payable monthly to the Management Company with a minimum of EUR 35,000 per annum.

This Service fee includes but is not limited to the fees for the Administrative, Registrar and Transfer Agent as well as the Depository Bank. The Depository Bank fee covers both the fees for custody and monitoring of the assets.

### 6 - General Distributor and Marketing fees

With the approval of the SICAV's Board of Directors, the Management Company delegated the general distribution functions to Union Bancaire Privée, UBP SA, Genève, in reference to the agreement initially dated 1st December 2003. A new 'General Distributor and Marketing Agent agreement' was signed on 19th April 2021.

General distributor fee is maximum 0.10% per annum. No General distributor fee is foreseen for the Types I, I+, F, M, V, Y and Z shares.

According to the General Distributor and Marketing Agent agreement dated 19th April 2021, Union Bancaire Privée, UBP SA, Genève, is appointed as Marketing Agent. Union Bancaire Privée, UBP SA is responsible for the marketing and the promotion of the SICAV throughout and beyond Europe, as well as the coordination of the marketing activities between the local distributors.

Marketing fee is maximum 0.10% per annum. No marketing fee is foreseen for the Types I, I+, F, M, V, Y and Z shares.

### 7 - Subscription tax ("Taxe d'abonnement")

The SICAV is subject in Luxembourg to an annual tax of 0.05%, for Types A, A+, U, U+, R, S, K and X shares, payable quarterly on the basis of the net assets of the SICAV as calculated at the end of the relevant quarter.

The Types I, I+, F, M, V, Y and Z shares benefit from a reduced "taxe d'abonnement" of 0.01% of the net asset value which is dedicated to that Type of shares. The money market sub-funds also benefit from a reduced rate of 0.01%.

The net assets invested in collective investment undertakings subject to the "taxe d'abonnement" stipulated by Article 175 (a) of the amended Law of 2010 are exempt from the "taxe d'abonnement".

# UBAM

## Other notes to the financial statements

### 8 - Dividend distributions

The Fund distributed the following dividends during the period ended June 30, 2024:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - ABSOLUTE RETURN FIXED INCOME	A - Distribution shares	LU1315123767	EUR	2.49	02/05/24	06/05/24
	AH - Distribution CHF shares	LU1315123924	CHF	1.20	02/05/24	06/05/24
	AH - Distribution GBP shares	LU1315124658	GBP	4.57	02/05/24	06/05/24
	AP - Distribution shares	LU1088684060	EUR	3.25	02/05/24	06/05/24
	APH - Distribution GBP shares	LU1088686602	GBP	4.89	02/05/24	06/05/24
	I - Distribution shares	LU1315124815	EUR	3.44	02/05/24	06/05/24
	IH - Distribution USD shares	LU1315125200	USD	5.52	02/05/24	06/05/24
	U - Distribution shares	LU1315125978	EUR	3.36	02/05/24	06/05/24
	UPH - Distribution GBP shares	LU1088690034	GBP	4.89	02/05/24	06/05/24
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	Aq - Distribution shares	LU2525147323	USD	1.11	02/01/24	05/01/24
				1.10	02/04/24	05/04/24
	AH - Distribution EUR shares	LU2443913541	EUR	1.04	02/05/24	06/05/24
	AHq - Distribution SGD shares	LU2525150038	SGD	1.08	02/01/24	05/01/24
				1.07	02/04/24	05/04/24
	Iq - Distribution shares	LU2525150111	USD	1.16	02/01/24	05/01/24
				1.15	02/04/24	05/04/24
	IH - Distribution EUR shares	LU2443915835	EUR	1.23	02/05/24	06/05/24
	U - Distribution shares	LU2443910448	USD	3.38	02/05/24	06/05/24
	Um - Distribution shares	LU2443910521	USD	0.40	02/01/24	05/01/24
				0.40	01/02/24	06/02/24
				0.39	01/03/24	06/03/24
				0.40	02/04/24	05/04/24
				0.39	02/05/24	07/05/24
0.39				03/06/24	06/06/24	
UH - Distribution EUR shares	LU2443911172	EUR	1.22	02/05/24	06/05/24	
UH - Distribution GBP shares	LU2443911412	GBP	2.78	02/05/24	06/05/24	
UBAM - DYNAMIC EURO BOND	A - Distribution shares	LU0103636592	EUR	6.51	02/05/24	06/05/24
	A+ - Distribution shares	LU2446145158	EUR	4.19	02/05/24	06/05/24
	I - Distribution shares	LU0132663013	EUR	4.00	02/05/24	06/05/24
	I+H - Distribution GBP shares	LU2258285043	GBP	5.84	02/05/24	06/05/24
	U - Distribution shares	LU0862297578	EUR	4.13	02/05/24	06/05/24
	UH - Distribution GBP shares	LU0862297735	GBP	5.68	02/05/24	06/05/24
	U+ - Distribution shares	LU2446144854	EUR	4.25	02/05/24	06/05/24
UBAM - DYNAMIC US DOLLAR BOND	A - Distribution shares	LU0103636329	USD	8.30	02/05/24	06/05/24
	AHm - Distribution GBP shares	LU1611256105	GBP	0.52	02/01/24	05/01/24
				0.52	01/02/24	06/02/24
				0.52	01/03/24	06/03/24
				0.52	02/04/24	05/04/24
				0.52	02/05/24	07/05/24
				0.52	03/06/24	06/06/24
	A+ - Distribution shares	LU2446144268	USD	6.52	02/05/24	06/05/24
	I - Distribution shares	LU0132662122	USD	6.51	02/05/24	06/05/24
	IH - Distribution EUR shares	LU0192062890	EUR	4.50	02/05/24	06/05/24
	IH - Distribution CHF shares	LU0447824052	CHF	2.30	02/05/24	06/05/24
	IH - Distribution GBP shares	LU0573557518	GBP	7.58	02/05/24	06/05/24
	I+H - Distribution GBP shares	LU2258284749	GBP	6.04	02/05/24	06/05/24
	U - Distribution shares	LU0862297065	USD	6.34	02/05/24	06/05/24

# UBAM

## Other notes to the financial statements

### 8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - DYNAMIC US DOLLAR BOND	U+ - Distribution shares	LU2446143963	USD	6.64	02/05/24	06/05/24
UBAM - EM RESPONSIBLE CORPORATE BOND	A - Distribution shares	LU1668157461	USD	3.34	02/05/24	06/05/24
	AH - Distribution EUR shares	LU1668157628	EUR	1.48	02/05/24	06/05/24
	I - Distribution shares	LU1668159327	USD	3.69	02/05/24	06/05/24
	IH - Distribution EUR shares	LU1668159673	EUR	2.00	02/05/24	06/05/24
	U - Distribution shares	LU1668161067	USD	4.04	02/05/24	06/05/24
	UH - Distribution GBP shares	LU1668161570	GBP	3.46	02/05/24	06/05/24
UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION)	A - Distribution shares	LU0943508324	USD	2.35	02/05/24	06/05/24
	AH - Distribution GBP shares	LU0943509645	GBP	1.86	02/05/24	06/05/24
	I - Distribution shares	LU0943509991	USD	2.99	02/05/24	06/05/24
	Im - Distribution shares	LU1808447160	USD	0.52	02/01/24	05/01/24
				0.52	01/02/24	06/02/24
				0.52	01/03/24	06/03/24
				0.53	02/04/24	05/04/24
				0.51	02/05/24	07/05/24
				0.50	03/06/24	06/06/24
	IH - Distribution EUR shares	LU0943510221	EUR	1.24	02/05/24	06/05/24
	U - Distribution shares	LU0943511898	USD	3.36	02/05/24	06/05/24
UH - Distribution GBP shares	LU0943512276	GBP	2.87	02/05/24	06/05/24	
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)	A - Distribution shares	LU0862302758	USD	3.08	02/05/24	06/05/24
	AH - Distribution EUR shares	LU0862302915	EUR	1.29	02/05/24	06/05/24
	I - Distribution shares	LU0862303723	USD	3.59	02/05/24	06/05/24
	IH - Distribution EUR shares	LU0862304028	EUR	1.72	02/05/24	06/05/24
	IH - Distribution GBP shares	LU0862304887	GBP	3.01	02/05/24	06/05/24
	UH - Distribution GBP shares	LU0862305264	GBP	2.98	02/05/24	06/05/24
UBAM - EM RESPONSIBLE LOCAL BOND	U - Distribution shares	LU2351013607	USD	2.92	02/05/24	06/05/24
	UH - Distribution GBP shares	LU2351012625	GBP	2.62	02/05/24	06/05/24
UBAM - EM RESPONSIBLE SOVEREIGN BOND	IH - Distribution EUR shares	LU1668155093	EUR	2.49	02/05/24	06/05/24
	U - Distribution shares	LU1668156497	USD	4.07	02/05/24	06/05/24
	UH - Distribution GBP shares	LU1668156810	GBP	3.45	02/05/24	06/05/24
UBAM - EMERGING MARKETS FRONTIER BOND	AP - Distribution shares	LU2051717382	USD	5.51	02/05/24	06/05/24
	AEP - Distribution shares	LU2051719750	USD	6.64	02/05/24	06/05/24
	I - Distribution shares	LU2051722036	USD	5.33	02/05/24	06/05/24
	IH - Distribution EUR shares	LU2051722382	EUR	3.68	02/05/24	06/05/24
	IEH - Distribution GBP shares	LU2051725302	GBP	6.46	02/05/24	06/05/24
	UP - Distribution shares	LU2051728827	USD	5.33	02/05/24	06/05/24
UBAM - EURO CORPORATE IG SOLUTION	A - Distribution shares	LU1808450115	EUR	2.71	02/05/24	06/05/24
	AH - Distribution USD shares	LU1808450545	USD	4.28	02/05/24	06/05/24
	I - Distribution shares	LU1808451436	EUR	2.68	02/05/24	06/05/24
	IH - Distribution GBP shares	LU1808452244	GBP	4.01	02/05/24	06/05/24
	U - Distribution shares	LU1808452590	EUR	2.67	02/05/24	06/05/24
	Y - Distribution shares	LU1900546836	EUR	2.61	02/05/24	06/05/24
UBAM - GLOBAL HIGH YIELD SOLUTION	A - Distribution shares	LU0569862435	USD	10.11	02/05/24	06/05/24
	Am - Distribution shares	LU1490135719	USD	0.74	02/01/24	05/01/24
				0.73	01/02/24	06/02/24
				0.67	01/03/24	06/03/24
				0.67	02/04/24	05/04/24
				0.66	02/05/24	07/05/24



# UBAM

## Other notes to the financial statements

### 8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - GLOBAL HIGH YIELD SOLUTION	Am - Distribution shares	LU1490135719	USD	0.67	03/06/24	06/06/24
	Am+ - Distribution shares	LU1808449372	USD	0.82	02/01/24	05/01/24
				0.74	01/02/24	06/02/24
				0.74	01/03/24	06/03/24
				0.74	02/04/24	05/04/24
				0.73	02/05/24	07/05/24
				0.74	03/06/24	06/06/24
	AH - Distribution EUR shares	LU0569863086	EUR	7.54	02/05/24	06/05/24
	AH - Distribution CHF shares	LU0569862948	CHF	5.77	02/05/24	06/05/24
	AH - Distribution GBP shares	LU0782386584	GBP	8.49	02/05/24	06/05/24
	AHm - Distribution AUD shares	LU1861451190	AUD	0.70	02/01/24	05/01/24
				0.63	01/02/24	01/02/24
				0.63	01/03/24	06/03/24
				0.64	02/04/24	05/04/24
				0.62	02/05/24	07/05/24
				0.63	03/06/24	06/06/24
	AHm - Distribution CNH shares	LU2002025034	CNH	8.62	02/01/24	05/01/24
				7.85	01/02/24	06/02/24
				7.86	01/03/24	06/03/24
				7.87	02/04/24	05/04/24
				7.73	02/05/24	07/05/24
				7.77	03/06/24	06/06/24
	I - Distribution shares	LU0569863326	USD	9.52	02/05/24	06/05/24
	Im - Distribution shares	LU1490135800	USD	0.77	02/01/24	05/01/24
				0.69	01/02/24	06/02/24
				0.69	01/03/24	06/03/24
				0.70	02/04/24	05/04/24
				0.69	02/05/24	07/05/24
				0.69	03/06/24	06/06/24
	Im+ - Distribution shares	LU2127990179	USD	0.61	02/01/24	05/01/24
				0.60	01/02/24	06/02/24
				0.61	01/03/24	06/03/24
				0.61	02/04/24	05/04/24
				0.61	02/05/24	07/05/24
				0.61	03/06/24	06/06/24
	IH - Distribution EUR shares	LU0569864134	EUR	7.65	02/05/24	06/05/24
	IH - Distribution CHF shares	LU0569863912	CHF	4.93	02/05/24	06/05/24
	IH - Distribution GBP shares	LU0569864217	GBP	9.36	02/05/24	06/05/24
	Im - Distribution HKD shares	LU1490136105	HKD	7.82	02/01/24	05/01/24
				7.04	01/02/24	06/02/24
				7.08	01/03/24	06/03/24
				7.11	02/04/24	05/04/24
			7.00	02/05/24	07/05/24	
			7.08	03/06/24	06/06/24	
IHm - Distribution AUD shares	LU1861451430	AUD	0.72	02/01/24	05/01/24	
			0.65	01/02/24	06/02/24	
			0.65	01/03/24	06/03/24	
			0.65	02/04/24	05/04/24	
			0.64	02/05/24	07/05/24	

# UBAM

## Other notes to the financial statements

### 8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date	
UBAM - GLOBAL HIGH YIELD SOLUTION	IHm - Distribution AUD shares	LU1861451430	AUD	0.65	03/06/24	06/06/24	
	I+H - Distribution CHF shares	LU2051734395	CHF	5.68	02/05/24	06/05/24	
	U - Distribution shares	LU0862302162	USD	9.15	02/05/24	06/05/24	
	Um - Distribution shares	LU1490136287	USD	0.74	02/01/24	05/01/24	
					0.67	01/02/24	06/02/24
					0.67	01/03/24	06/03/24
					0.68	02/04/24	05/04/24
					0.67	02/05/24	07/05/24
					0.67	03/06/24	06/06/24
		UH - Distribution EUR shares	LU0946662102	EUR	6.67	02/05/24	06/05/24
		UH - Distribution CHF shares	LU1273948817	CHF	5.20	02/05/24	06/05/24
		UH - Distribution GBP shares	LU0862302592	GBP	8.41	02/05/24	06/05/24
		R - Distribution shares	LU0569864563	USD	8.90	02/05/24	06/05/24
		Rm - Distribution shares	LU1509909989	USD	0.71	02/01/24	05/01/24
					0.64	01/02/24	06/02/24
					0.64	01/03/24	06/03/24
					0.64	02/04/24	05/04/24
					0.63	02/05/24	07/05/24
					0.64	03/06/24	06/06/24
		RHm - Distribution EUR shares	LU1704640363	EUR	0.61	02/01/24	05/01/24
					0.54	01/02/24	06/02/24
					0.54	01/03/24	06/03/24
					0.54	02/04/24	05/04/24
					0.53	02/05/24	07/05/24
					0.54	03/06/24	06/06/24
		RHm - Distribution GBP shares	LU1509910136	GBP	0.67	02/01/24	05/01/24
					0.60	01/02/24	06/02/24
					0.60	01/03/24	06/03/24
					0.60	02/04/24	02/04/24
					0.59	02/05/24	07/05/24
					0.60	03/06/24	06/06/24
		Rm - Distribution HKD shares	LU1509910052	HKD	7.16	02/01/24	05/01/24
					6.40	01/02/24	06/02/24
					6.44	01/03/24	06/03/24
					6.47	02/04/24	05/04/24
					6.37	02/05/24	07/05/24
					6.44	03/06/24	06/06/24
		RHm - Distribution SGD shares	LU1603348944	SGD	0.68	02/01/24	05/01/24
					0.61	01/02/24	06/02/24
					0.61	01/03/24	06/03/24
				0.61	02/04/24	05/04/24	
				0.60	02/05/24	07/05/24	
				0.61	03/06/24	06/06/24	
	V - Distribution shares	LU1315126356	USD	9.93	02/05/24	06/05/24	
	VH - Distribution EUR shares	LU1315126513	EUR	7.34	02/05/24	06/05/24	
	VH - Distribution GBP shares	LU1315126869	GBP	8.48	02/05/24	06/05/24	
	Zm - Distribution shares	LU1603349082	USD	0.78	01/03/24	06/03/24	
				0.78	02/04/24	05/04/24	
				0.77	02/05/24	07/05/24	

# UBAM

## Other notes to the financial statements

### 8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date		
UBAM - GLOBAL HIGH YIELD SOLUTION	Zm - Distribution shares	LU1603349082	USD	0.78	03/06/24	06/06/24		
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	A - Distribution shares	LU2051734809	USD	10.01	02/05/24	06/05/24		
	Am - Distribution shares	LU2051735012	USD	0.64	02/01/24	05/01/24		
				0.57	01/02/24	06/02/24		
				0.56	01/03/24	06/03/24		
				0.57	02/04/24	05/04/24		
				0.55	02/05/24	07/05/24		
				0.56	03/06/24	06/06/24		
	AH - Distribution EUR shares	LU2051735368	EUR	7.91	02/05/24	06/05/24		
	I - Distribution shares	LU2051741507	USD	9.87	02/05/24	06/05/24		
	Im - Distribution shares	LU2051741689	USD	0.66	02/01/24	05/01/24		
				0.58	01/02/24	06/02/24		
				0.58	01/03/24	06/03/24		
				0.58	02/04/24	05/04/24		
				0.57	02/05/24	07/05/24		
	IH - Distribution CHF shares	LU2051742497	CHF	4.40	02/05/24	06/05/24		
U - Distribution shares				LU2051746993	USD	10.12	02/05/24	06/05/24
UBAM - HYBRID BOND	A - Distribution shares	LU1861451604	USD	9.47	02/05/24	06/05/24		
	Am - Distribution shares	LU2446147444	USD	0.57	02/01/24	05/01/24		
				0.60	01/02/24	06/02/24		
				0.61	01/03/24	06/03/24		
				0.62	02/04/24	05/04/24		
				0.61	02/05/24	07/05/24		
				0.62	03/06/24	06/06/24		
	AH - Distribution EUR shares	LU1861451869	EUR	7.25	02/05/24	06/05/24		
	AH - Distribution GBP shares	LU1861452594	GBP	8.62	02/05/24	06/05/24		
	I - Distribution shares	LU1861452750	USD	9.94	02/05/24	06/05/24		
	IH - Distribution EUR shares	LU1861452917	EUR	7.67	02/05/24	06/05/24		
	IH - Distribution CHF shares	LU1861453139	CHF	5.68	02/05/24	06/05/24		
	IH - Distribution GBP shares	LU1861453568	GBP	9.25	02/05/24	06/05/24		
	U - Distribution shares	LU1861453725	USD	9.85	02/05/24	06/05/24		
	UH - Distribution EUR shares	LU1861454020	EUR	7.14	02/05/24	06/05/24		
UH - Distribution GBP shares	LU1861454533	GBP	8.50	02/05/24	06/05/24			
R - Distribution shares	LU1861454707	USD	9.18	02/05/24	06/05/24			
UBAM - MEDIUM TERM US CORPORATE BOND	A - Distribution shares	LU0146926141	USD	5.52	02/05/24	06/05/24		
	AH - Distribution EUR shares	LU0352160229	EUR	2.73	02/05/24	06/05/24		
	I - Distribution shares	LU0146927388	USD	4.86	02/05/24	06/05/24		
	IH - Distribution EUR shares	LU0192065133	EUR	2.87	02/05/24	06/05/24		
	U - Distribution shares	LU0862299517	USD	4.89	02/05/24	06/05/24		
	UH - Distribution GBP shares	LU0862299780	GBP	4.63	02/05/24	06/05/24		
UBAM - STRATEGIC INCOME	A - Distribution shares	LU2351070581	USD	7.39	02/05/24	06/05/24		
	Am - Distribution shares	LU2576991611	USD	0.47	02/05/24	07/05/24		
				0.47	03/06/24	06/06/24		
	AH - Distribution EUR shares	LU2351071043	EUR	5.13	02/05/24	06/05/24		
	Im - Distribution shares	LU2576991967	USD	0.50	03/06/24	06/06/24		
	IH - Distribution EUR shares	LU2351070409	EUR	5.02	02/05/24	06/05/24		
	U - Distribution shares	LU2351068767	USD	7.79	02/05/24	06/05/24		

# UBAM

## Other notes to the financial statements

### 8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date			
UBAM - STRATEGIC INCOME	Um - Distribution shares	LU2576992262	USD	0.51	02/01/24	05/01/24			
				0.51	01/02/24	06/02/24			
				0.51	01/03/24	06/03/24			
				0.51	02/04/24	05/04/24			
				0.51	02/05/24	07/05/24			
				0.51	03/06/24	06/06/24			
	UH - Distribution EUR shares	LU2351068924	EUR	5.46	02/05/24	06/05/24			
				UH - Distribution GBP shares	LU2351069146	GBP	6.66	02/05/24	06/05/24
							UHm - Distribution GBP shares	LU2576992346	GBP
				0.53	01/02/24	06/02/24			
				0.53	01/03/24	06/03/24			
				0.54	02/04/24	05/04/24			
				0.53	02/05/24	07/05/24			
				0.54	03/06/24	06/06/24			
UBAM - EUROPEAN CONVERTIBLE BOND	AH - Distribution USD shares	LU0570469535	USD	22.80	02/05/24	06/05/24			
	AH - Distribution GBP shares	LU0782396112	GBP	8.51	02/05/24	06/05/24			
	UH - Distribution GBP shares	LU0862306585	GBP	10.88	02/05/24	06/05/24			
UBAM - GLOBAL CONVERTIBLE BOND	AH - Distribution USD shares	LU0940716581	USD	1.53	02/05/24	06/05/24			
	AH - Distribution GBP shares	LU0940717043	GBP	12.97	02/05/24	06/05/24			
	IH - Distribution USD shares	LU0940717712	USD	2.12	02/05/24	06/05/24			
	IH - Distribution GBP shares	LU0940718108	GBP	0.97	02/05/24	06/05/24			
	UH - Distribution USD shares	LU2051757842	USD	1.45	02/05/24	06/05/24			
	UH - Distribution GBP shares	LU0940718959	GBP	12.91	02/05/24	06/05/24			
UBAM - 30 GLOBAL LEADERS EQUITY	Y - Distribution EUR shares	LU2711059597	EUR	0.45	02/05/24	06/05/24			
UBAM - POSITIVE IMPACT EMERGING EQUITY	A - Distribution shares	LU2051758220	USD	1.99	02/05/24	06/05/24			
	A - Distribution EUR shares	LU2051758733	EUR	0.40	02/05/24	06/05/24			
	AP - Distribution shares	LU2051759384	USD	0.80	02/05/24	06/05/24			
	I - Distribution shares	LU2051760556	USD	1.37	02/05/24	06/05/24			
	I - Distribution EUR shares	LU2051760986	EUR	1.08	02/05/24	06/05/24			
	U - Distribution shares	LU2051762842	USD	1.52	02/05/24	06/05/24			
	U - Distribution GBP shares	LU2051763063	GBP	1.03	02/05/24	06/05/24			
	U - Distribution EUR shares	LU2411313435	EUR	0.87	02/05/24	06/05/24			
	UP - Distribution shares	LU2051763220	USD	1.43	02/05/24	06/05/24			
	K - Distribution EUR shares	LU2446124740	EUR	1.33	02/05/24	06/05/24			
	K - Distribution GBP shares	LU2051765274	GBP	1.71	02/05/24	06/05/24			
	Y - Distribution shares	LU2051765514	USD	2.28	02/05/24	06/05/24			
	Y - Distribution EUR shares	LU2051765944	EUR	2.21	02/05/24	06/05/24			
	Y - Distribution GBP shares	LU2051766322	GBP	2.19	02/05/24	06/05/24			
UBAM - POSITIVE IMPACT EQUITY	A - Distribution shares	LU1861460423	EUR	0.27	02/05/24	06/05/24			
	AP - Distribution shares	LU1861461587	EUR	0.90	02/05/24	06/05/24			
	AP - Distribution CHF shares	LU1861461744	CHF	0.72	02/05/24	06/05/24			
	I - Distribution shares	LU1861462718	EUR	0.90	02/05/24	06/05/24			
	I - Distribution USD shares	LU1861463104	USD	0.89	02/05/24	06/05/24			
	U - Distribution shares	LU1861464920	EUR	0.89	02/05/24	06/05/24			
	K - Distribution GBP shares	LU1861467352	GBP	1.44	02/05/24	06/05/24			
	Y - Distribution shares	LU1861467519	EUR	1.62	02/05/24	06/05/24			
	Y - Distribution USD shares	LU1861468087	USD	1.60	02/05/24	06/05/24			

# UBAM

## Other notes to the financial statements

### 8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	I - Distribution shares	LU1861470570	JPY	53	02/05/24	06/05/24
	U - Distribution shares	LU1861473590	JPY	11	02/05/24	06/05/24
	UH - Distribution EUR shares	LU1861473756	EUR	0.71	02/05/24	06/05/24
UBAM - SWISS EQUITY	A - Distribution shares	LU0367305280	CHF	0.94	02/05/24	06/05/24
	A - Distribution USD shares	LU1273951878	USD	0.24	02/05/24	06/05/24
	AH - Distribution shares	LU1273951365	CHF	0.34	02/05/24	06/05/24
	AH - Distribution USD shares	LU0570480938	USD	5.48	02/05/24	06/05/24
	I - Distribution shares	LU0371561910	CHF	2.40	02/05/24	06/05/24
	IH - Distribution EUR shares	LU0371562058	EUR	2.98	02/05/24	06/05/24
	IH - Distribution USD shares	LU0570481407	USD	7.10	02/05/24	06/05/24
	U - Distribution shares	LU0862308524	CHF	0.84	02/05/24	06/05/24
	UH - Distribution EUR shares	LU0946663688	EUR	1.97	02/05/24	06/05/24
UBAM - SWISS SMALL AND MID CAP EQUITY	I - Distribution shares	LU1088705915	CHF	0.16	02/05/24	06/05/24
	U - Distribution shares	LU1088708349	CHF	0.21	02/05/24	06/05/24
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	A - Distribution shares	LU1044369350	USD	0.64	02/05/24	06/05/24
	AH - Distribution EUR shares	LU1044369608	EUR	0.53	02/05/24	06/05/24
	AH - Distribution CHF shares	LU1044369947	CHF	0.54	02/05/24	06/05/24
	AH - Distribution GBP shares	LU1044370523	GBP	0.62	02/05/24	06/05/24
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	A - Distribution shares	LU1044364476	USD	0.63	02/05/24	06/05/24
	AH - Distribution EUR shares	LU1044364716	EUR	0.55	02/05/24	06/05/24
	AH - Distribution CHF shares	LU1044365010	CHF	0.53	02/05/24	06/05/24
	AH - Distribution GBP shares	LU1044365796	GBP	0.60	02/05/24	06/05/24

### 9 - Swing pricing

The sub-funds may suffer a reduction in value of the net asset value per share due to transaction costs incurred in the purchase and sale of their underlying investments and/or the spread between the buying and selling prices of such investments when underlying investments trades are undertaken by the Investment Managers to accommodate subscriptions, redemptions and/or switches in and out of the sub-fund.

In order to counter this and to protect shareholders' interests, the Management Company adopted a Swing Pricing Mechanism. The Swing Pricing Mechanism means that in certain circumstances, the Management Company will make adjustments in the calculation of the net asset value per share. The net asset value per share may be adjusted upwards or downwards to reflect net inflows and net outflows respectively. The extent of the adjustments will be set by the Management Company to reflect the above mentioned transactions costs and/or spread when these are deemed to be significant. The maximum adjustment will not exceed 2% of the original net asset value per share.

The Swing Pricing Mechanism may be applied across all Bond sub-funds with the exception of UBAM - DYNAMIC EURO BOND, UBAM - DYNAMIC US DOLLAR BOND, UBAM - EURO CORPORATE IG SOLUTION, UBAM - GLOBAL HIGH YIELD SOLUTION and UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION and will be applied in an equitable manner to all shareholders of a same sub-fund on the same net asset value calculation date.

No Swing Pricing Mechanism will be applied for Convertible bond sub-funds and Equity sub-funds, Asset Allocation sub-funds, Fund of funds sub-funds and other sub-funds.

During the period, swing pricing has been applied in some net asset value calculations for the below sub-funds:

- UBAM - DIVERSIFIED INCOME OPPORTUNITIES
- UBAM - EM RESPONSIBLE CORPORATE BOND
- UBAM - EM RESPONSIBLE HIGH ALPHA BOND
- UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES
- UBAM - EM RESPONSIBLE SOVEREIGN BOND
- UBAM - EMERGING MARKET DEBT OPPORTUNITIES (merged)
- UBAM - EMERGING MARKETS FRONTIER BOND
- UBAM - HYBRID BOND
- UBAM - MEDIUM TERM US CORPORATE BOND
- UBAM - STRATEGIC INCOME

The sub-fund UBAM - MEDIUM TERM US CORPORATE BOND was swung as at 28th June 2024.

# UBAM

## Other notes to the financial statements

### 9 - Swing pricing

As at 28th June 2024, the swing pricing adjustment has been applied to some share classes of the sub-fund UBAM - MEDIUM TERM US CORPORATE BOND. The net asset value per share after application of swing pricing was as follows:

Sub-fund	Share classes	Currency	Swung Net Asset Value per Share
UBAM - MEDIUM TERM US CORPORATE BOND	AH - Capitalisation EUR shares	EUR	128.45
	IH - Capitalisation EUR shares	EUR	140.67
	IH - Distribution EUR shares	EUR	87.96
	I - Capitalisation shares	USD	228.91
	R - Capitalisation shares	USD	189.34

The swing factor is the amount by which the NAV is swung when the swing pricing process is triggered after net subscriptions or redemptions exceed the swing threshold. The factors to consider when setting the swinging factor include net broker commissions paid by the sub-fund and fiscal charges.

During the period, the maximum swing factors applied to the following sub-funds were as follows:

Sub-funds	Maximum swing factor Inflow rate (%)	Maximum swing factor Outflow rate (%)
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	0.20	0.20
UBAM - EM RESPONSIBLE CORPORATE BOND	0.35	0.35
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	0.42	0.42
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	0.23	0.23
UBAM - EM RESPONSIBLE SOVEREIGN BOND	0.51	0.51
UBAM - EMERGING MARKET DEBT OPPORTUNITIES (merged)	0.30	0.30
UBAM - EMERGING MARKETS FRONTIER BOND	0.76	0.76
UBAM - HYBRID BOND	0.35	0.35
UBAM - MEDIUM TERM US CORPORATE BOND	0.15	0.15
UBAM - STRATEGIC INCOME	0.29	0.29

### 10 - Pledge of the assets

The assets of each sub-fund are pledged in favour of BNP Paribas S.A., Luxembourg Branch with effect as at 01st October 2022 in case of any potential bank overdraft.

### 11 - Other liquid assets and liabilities

The amounts disclosed in the captions "Other liquid assets" and "Other liquid liabilities" are composed of collateral, VM cleared OTC, managed accounts held or paid and margin deposits in order to reduce exposure on OTC.

### 12 - Related party

During the period ended 30th June 2024, some sub-funds of the SICAV invested in shares of UCITS and/or other UCIs managed directly or indirectly by the SICAV or by a company with which it is affiliated through common management or control or by a direct or indirect stakeholding of more than 10% of the capital or voting rates. No subscription or redemption fees were charged to the SICAV for investments in such UCITS or other UCIs.

The transactions occurred during the period ended 30th June 2024 on shares of UCITS and/or other UCIs affiliated to the SICAV as presented above have been made at fair market conditions.

At period end, the SICAV has investments in the following funds which are related parties : U ACCESS Ireland and U ACCESS.

### 13 - Changes in the composition of securities portfolio

Details of changes in the securities portfolio for the period referring to this report are available upon request - free of charge - at the SICAV's registered office, and at the office of the financial intermediaries as described in the Organisation and Administration chapter of this report.

## Other notes to the financial statements

### 14 - Significant events during the period

By circular resolution dated 16th February 2024, the Board of Directors of the SICAV decided to merge:

- UBAM - EMERGING MARKET DEBT OPPORTUNITIES into UBAM - EM RESPONSIBLE HIGH ALPHA BOND (previously UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION) with effective date on 8th April 2024.
- UBAM - MULTIFUNDS SECULAR TRENDS into UBAM - POSITIVE IMPACT GLOBAL EQUITY with effective date on 10th April 2024.

On 26th February 2024, the Sub-fund UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION was renamed UBAM - EM RESPONSIBLE HIGH ALPHA BOND, and the Sub-fund UBAM - EM INVESTMENT GRADE CORPORATE BOND was renamed UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES.

By Circular Resolution dated 4th April 2024, the Board of Directors of the SICAV decided to launch the following sub-fund : UBAM - MONEY MARKET EUR with effective date on 5th April 2024.

By Circular Resolution dated 4th April 2024, the Board of Directors of the SICAV decided to launch the following sub-fund : UBAM - MONEY MARKET USD with effective date on 5th April 2024.

By Circular Resolution dated 8th April 2024, the Board of Directors of the SICAV decided to launch the following sub-fund : UBAM - MONEY MARKET GBP with effective date on 10th April 2024.

By Circular Resolution dated 24th April 2024, the Board of Directors of the SICAV decided to launch the following sub-fund : UBAM - MONEY MARKET CHF with effective date on 25th April 2024.

By circular resolution dated 27th March 2024, the Board of Directors of the SICAV decided to merge:

- UBP MONEY MARKET FUND (GBP) into UBAM - MONEY MARKET GBP on 21st May 2024 with effective date on 22nd May 2024
- UBP MONEY MARKET FUND (Euro) into UBAM - MONEY MARKET EUR on 22nd May 2024 with effective date on 23rd May 2024
- UBP MONEY MARKET FUND (USD) into UBAM - MONEY MARKET USD on 23rd May 2024 with effective date on 24th May 2024.

By Circular Resolution dated 5th March 2024, the Board of Directors of the SICAV decided to appoint Mrs. Claire COLLET as a new member of the Board of Directors with effective date on 15th March 2024.

### 15 - Subsequent events

By circular resolution dated 27th March 2024, the Board of Directors of the SICAV decided to merge UBP MONEY MARKET FUND (CHF) into UBAM - MONEY MARKET CHF on 4th July 2024 with effective date on 5th July 2024.

By circular resolution dated 14th May 2024, the Board of Directors of the SICAV decided to merge UBAM - SELECT HORIZON into UBAM - MULTIFUNDS FLEXIBLE ALLOCATION on 1st July 2024 with effective date on 3rd July 2024.

**UBAM**

**Additional information**



## **Additional information**

### **Securities Financing Transactions Regulation (SFTR) Disclosures**

The SICAV does not use any instruments falling into the scope of SFTR, "Regulation (EU) 2015/2365".

## Additional information

### Information for Swiss investors

#### Total expense ratio ("TER")

The Total expense ratio ("TER") is calculated for the last 12 months preceding the closing date.

For Switzerland, the composite (synthetic) TER is calculated according to the AMAS guideline and is based on the TER of the target funds.

Transaction fees are not taken into account in the calculation of the TER.

If a performance-related fee is foreseen and has been calculated, the TER is disclosed including this fee. Moreover the performance fee ratio is calculated in percentage of the average net assets for the last 12 months preceding indicated reference date.

As at 30<sup>th</sup> June 2024, the TER calculated for each Class of Shares is as follows:

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
<b>UBAM - ABSOLUTE RETURN FIXED INCOME</b>			
LU1315123684	AC	1.20	-
LU1315123767	AD	*	-
LU1315123841	AHC CHF	*	-
LU1315123924	AHD CHF	*	-
LU1315124062	AHC USD	1.20	-
LU1315124575	AHC GBP	*	-
LU1315124658	AHD GBP	1.20	-
LU1088683765	APC	0.95	-
LU1088684060	APD	*	-
LU1088685117	APHC USD	0.94	-
LU1088686438	APHC GBP	0.94	-
LU1088686602	APHD GBP	*	-
LU1315124732	IC	0.70	-
LU1315124815	ID	0.70	-
LU1315124906	IHC CHF	*	-
LU1315125119	IHC USD	0.70	-
LU1315125200	IHD USD	0.71	-
LU1088686941	IPC	0.57	-
LU1088687915	IPHC USD	0.57	-
LU1088687329	IPHC CHF	*	-
LU1315125978	UD	0.89	-
LU1315126190	UHC GBP	*	-
LU1088689457	UPC	*	-
LU1088689887	UPHC GBP	***	-
LU1088690034	UPHD GBP	0.76	-
LU1088690208	RC	1.47	-
<b>UBAM - DIVERSIFIED INCOME OPPORTUNITIES</b>			
LU2443909432	AC	0.83	-
LU2525147323	ADq	*	-
LU2443913541	AHD EUR	*	-
LU2525150038	AHDq SGD	*	-
LU2443915082	IC	0.43	-
LU2525150111	IDq	*	-
LU2443915835	IHD EUR	*	-
LU2443910364	UC	0.62	-
LU2443910448	UD	0.62	-
LU2443910521	UDm	0.63	-
LU2443910794	UHC CHF	0.62	-
LU2443910877	UHD CHF	0.62	-
LU2443911099	UHC EUR	0.62	-
LU2443911172	UHD EUR	0.63	-
LU2443911339	UHC GBP	0.62	-
LU2443911412	UHD GBP	0.62	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - DYNAMIC EURO BOND</b>		
LU0029761706	AC	0.33	-
LU0103636592	AD	0.33	-
LU0447824136	AHC CHF	0.33	-
LU0782382328	AHC GBP	0.33	-
LU2446115672	A+C	0.26	-
LU2446145158	A+D	0.26	-
LU2446145075	A+HC USD	0.26	-
LU2550094432	A+HC CHF	**	-
LU0132662635	IC	0.21	-
LU0132663013	ID	0.21	-
LU2811878649	IDm+	*	-
LU0447824482	IHC CHF	0.21	-
LU0570466788	IHC USD	**	-
LU0782382831	IHC GBP	**	-
LU2258285126	I+HC USD	**	-
LU2258285043	I+HD GBP	**	-
LU0862297495	UC	0.30	-
LU0862297578	UD	0.29	-
LU0862297735	UHD GBP	0.29	-
LU2446144938	U+C	0.20	-
LU2446144854	U+D	0.20	-
LU2446144771	U+HC USD	0.20	-
LU2550094606	U+HC CHF	0.20	-
LU0132636399	RC	0.85	-
LU0943507862	ZC	0.26	-
	<b>UBAM - DYNAMIC US DOLLAR BOND</b>		
LU0029761532	AC	0.63	-
LU0103636329	AD	0.63	-
LU1209509089	AC EUR	0.53	-
LU0352158918	AHC EUR	0.33	-
LU0447823757	AHC CHF	0.62	-
LU0782382088	AHC GBP	0.53	-
LU1611256105	AHDm GBP	**	-
LU2446144342	A+C	0.30	-
LU2446144268	A+ D	**	-
LU2446144185	A+HC EUR	**	-
LU0132661827	IC	0.39	-
LU0132662122	ID	0.39	-
LU1209509329	IC EUR	0.39	-
LU0192062460	IHC EUR	0.20	-
LU0192062890	IHD EUR	0.21	-
LU0447823914	IHC CHF	0.40	-
LU0447824052	IHD CHF	**	-
LU0782382245	IHC GBP	0.39	-
LU0573557518	IHD GBP	0.39	-
LU1603347979	IHC SGD	*	-
LU2051706005	I+C	0.20	-
LU2051706690	I+HC EUR	0.20	-
LU2683222991	I+HC SEK	*	-
LU2258284749	I+HD GBP	**	-
LU0862296927	UC	0.50	-
LU0862297065	UD	0.48	-
LU0946659652	UHC EUR	0.29	-
LU1209610986	UHC CHF	0.49	-
LU0862297149	UHC GBP	0.49	-
LU2446144003	U+C	0.24	-
LU2446143963	U+D	**	-
LU2446143708	U+HC EUR	**	-
LU2479999901	SC	0.43	-
LU2480000079	SHC EUR	0.23	-
LU0132635235	RC	0.83	-
LU0943507946	ZC	*	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - EM RESPONSIBLE CORPORATE BOND</b>		
LU1668157388	AC	1.91	-
LU1668157461	AD	1.91	-
LU1668157545	AHC EUR	1.91	-
LU1668157628	AHD EUR	1.91	-
LU1668157891	AHC CHF	1.91	-
LU1668159244	IC	0.91	-
LU1668159327	ID	0.90	-
LU1668159590	IHC EUR	0.91	-
LU1668159673	IHD EUR	0.92	-
LU1668159756	IHC CHF	0.92	-
LU1668160929	UC	1.28	-
LU1668161067	UD	1.27	-
LU1668161141	UHC EUR	1.28	-
LU1668161497	UHC GBP	*	-
LU1668161570	UHD GBP	1.27	-
LU1668162461	RC	**	-
	<b>UBAM - EM RESPONSIBLE HIGH ALPHA BOND (formerly EMERGING MARKET CORPORATE BOND SHORT DURATION)</b>		
LU0943508167	AC	2.12	-
LU0943508324	AD	2.12	-
LU0943508597	AHC EUR	2.12	-
LU0943508910	AHC CHF	2.11	-
LU0943509488	AHC GBP	2.12	-
LU0943509645	AHD GBP	2.12	-
LU2654714984	APC	*	-
LU2654714802	APD	*	-
LU2654715361	APHC EUR	*	-
LU2654715445	APHD EUR	*	-
LU0943509728	IC	1.19	-
LU0943509991	ID	1.19	-
LU1808447160	IDm	1.19	-
LU0943510148	IHC EUR	1.19	-
LU0943510221	IHD EUR	1.19	-
LU0943510494	IHC CHF	1.19	-
LU0943511625	UC	1.13	-
LU0943511898	UD	1.13	-
LU0943512276	UHD GBP	1.11	-
LU0943511385	RC	2.62	-
LU0946660072	ZC	*	-
	<b>UBAM - RESPONSIBLE INCOME OPPORTUNITIES (formerly UBAM - EM INVESTMENT GRADE CORPORATE BOND)</b>		
LU0862302675	AC	1.51	-
LU0862302758	AD	1.51	-
LU0862302832	AHC EUR	1.50	-
LU0862302915	AHD EUR	1.50	-
LU0862303053	AHC CHF	1.51	-
LU0862303483	AHC GBP	1.51	-
LU0862303640	IC	0.87	-
LU0862303723	ID	0.86	-
LU0862303996	IHC EUR	0.87	-
LU0862304028	IHD EUR	0.87	-
LU0862304291	IHC CHF	0.86	-
LU0862304887	IHD GBP	0.87	-
LU0862304960	UC	*	-
LU0862305009	UD	*	-
LU0946660155	UHC EUR	*	-
LU0946660239	UHD EUR	*	-
LU2751665378	UHC CHF	*	-
LU0862305181	UHC GBP	*	-
LU0862305264	UHD GBP	1.00	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - EM RESPONSIBLE LOCAL BOND</b>		
LU2351007468	AC	**	-
LU2351020214	AHC EUR	**	-
LU2351016709	IC	0.80	-
LU2351024398	IEC	**	-
LU2351013789	UC	1.24	-
LU2351013607	UD	1.24	-
LU2351013516	UC EUR	1.25	-
LU2351011817	UD EUR	*	-
LU2351012385	UHC EUR	1.25	-
LU2351012112	UC CHF	*	-
LU2782082064	UHC CHF	*	-
LU2461436847	UHC SEK	1.24	-
LU2351012542	UHC GBP	1.25	-
LU2351012625	UHD GBP	1.24	-
LU2351011908	UC GBP	1.24	-
LU2351012039	UD GBP	*	-
	<b>UBAM - EM RESPONSIBLE SOVEREIGN BOND</b>		
LU1668152827	AC	1.95	-
LU1668153122	AHC EUR	1.95	-
LU1668154799	IC	0.88	-
LU1668155093	IHD EUR	**	-
LU1668155176	IHC CHF	*	-
LU1668156224	UC	*	-
LU1668156497	UD	1.30	-
LU1668156570	UHC EUR	*	-
LU1668156653	UHD EUR	*	-
LU2751665451	UHC CHF	*	-
LU2461437068	UHC SEK	*	-
LU1668156810	UHD GBP	1.29	-
LU1668156901	RC USD	*	-
	<b>UBAM - EMERGING MARKETS FRONTIER BOND</b>		
LU2051717200	APC	1.68	-
LU2051717382	APD	1.65	-
LU2051717549	APHC EUR	1.67	-
LU2051718190	APHC SEK	1.67	-
LU2051719677	AEPC	1.37	-
LU2051719677	Ratio of performance fee (in % of average net assets)	0.17	-
LU2051719750	AEPD	1.18	-
LU2051721905	IC	1.22	-
LU2051722036	ID	**	-
LU2051722200	IHC EUR	1.22	-
LU2051722382	IHD EUR	1.23	-
LU2051722978	IHC GBP	**	-
LU2051724248	IEC	0.71	-
LU2051724677	IEHC EUR	0.73	-
LU2051725302	IEHD GBP	**	-
LU2051728744	UPC	1.53	-
LU2051728744	Ratio of performance fee (in % of average net assets)	0.26	-
LU2051728827	UPD	1.27	-
LU2051729122	UPHC EUR	**	-
LU2051729809	UPHC GBP	**	-
LU2051731458	ZC	*	-
	<b>UBAM - EURO CORPORATE IG SOLUTION</b>		
LU1808450032	AC	0.51	-
LU1808450115	AD	*	-
LU1808450206	AHC CHF	0.51	-
LU1808450461	AHC USD	0.51	-
LU1808450545	AHD USD	**	-
LU1808451352	IC	0.35	-
LU1808451436	ID	0.35	-
LU1808451519	IHC CHF	0.35	-
LU1808451782	IHC USD	0.35	-
LU1808452160	IHC GBP	*	-
LU1808452244	IHD GBP	**	-
LU1808452327	UC	0.42	-
LU1808452590	UD	0.41	-
LU1808452673	UHC CHF	**	-
LU1808452830	UHC USD	0.41	-
LU1808453218	RC	1.26	-
LU1900546836	YD	0.25	-
LU1808453481	ZC	*	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - GLOBAL HIGH YIELD SOLUTION</b>		
LU0569862351	AC	0.74	-
LU0569862435	AD	0.73	-
LU1490135719	ADm	0.74	-
LU1808449372	ADm+	0.73	-
LU0569862609	AHC EUR	0.73	-
LU0569863086	AHD EUR	0.74	-
LU0569862518	AHC CHF	0.73	-
LU0569862948	AHD CHF	0.73	-
LU0569862864	AHC SEK	0.74	-
LU0782386402	AHC GBP	0.74	-
LU0782386584	AHD GBP	0.74	-
LU1603348514	AHC SGD	*	-
LU1861450895	AHC AUD	0.74	-
LU1861451190	AHDm AUD	0.74	-
LU2002025034	AHDm CNH	0.73	-
LU0569863243	IC	0.54	-
LU0569863326	ID	0.54	-
LU2559401711	IC EUR	0.55	-
LU1490135800	IDm	0.54	-
LU2127990179	IDm+	0.54	-
LU0569863755	IHC EUR	0.54	-
LU0569864134	IHD EUR	0.54	-
LU0569863599	IHC CHF	0.54	-
LU0569863912	IHD CHF	0.54	-
LU0569863839	IHC SEK	0.55	-
LU0782386667	IHC GBP	0.54	-
LU0569864217	IHD GBP	0.54	-
LU1724490187	IHC ILS	*	-
LU1490136105	IDm HKD	0.54	-
LU1861451430	IHDm AUD	0.54	-
LU2051733660	I+C	0.46	-
LU2051734122	I+HC CHF	0.45	-
LU2051734395	I+HD CHF	0.45	-
LU0862302089	UC	0.59	-
LU0862302162	UD	0.59	-
LU1490136287	UDm	0.59	-
LU0946662011	UHC EUR	0.59	-
LU0946662102	UHD EUR	0.59	-
LU1273948734	UHC CHF	0.59	-
LU1273948817	UHD CHF	0.59	-
LU2461432002	UHC SEK	**	-
LU0862302246	UHC GBP	0.59	-
LU0862302592	UHD GBP	0.59	-
LU2480000152	SC	*	-
LU0569864480	RC	1.04	-
LU0569864563	RD	1.04	-
LU1509909989	RDm	1.04	-
LU0940719098	RHC EUR	1.04	-
LU1704640363	RHDm EUR	1.04	-
LU1675856048	RHC GBP	1.04	-
LU1509910136	RHDm GBP	1.04	-
LU1509910052	RDm HKD	1.04	-
LU1603348787	RHC SGD	*	-
LU1603348944	RHDm SGD	1.04	-
LU1315126273	VC	0.32	-
LU1315126356	VD	0.32	-
LU1315126430	VHC EUR	**	-
LU1315126513	VHD EUR	0.32	-
LU1315126869	VHD GBP	0.32	-
LU1603349082	ZDm	*	-
LU2051734635	ZHC GBP	0.29	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION</b>		
LU2051734718	AC	0.84	-
LU2051734809	AD	0.84	-
LU2051735012	ADm	*	-
LU2051735285	AHC EUR	0.83	-
LU2051735368	AHD EUR	0.83	-
LU2051735442	AHC CHF	0.83	-
LU2051735871	AHC SEK	0.84	-
LU2051736259	AHC GBP	*	-
LU2051741416	IC	0.65	-
LU2051741507	ID	0.65	-
LU2051741689	IDm	*	-
LU2051742067	IHC EUR	0.65	-
LU2051742224	IHC CHF	0.65	-
LU2051742497	IHD CHF	*	-
LU2051742737	IHC GBP	**	-
LU2051746720	UC	0.69	-
LU2051746993	UD	0.69	-
LU2051747298	UHC EUR	0.69	-
LU2051747371	UHD EUR	*	-
LU2051747454	UHC CHF	0.69	-
LU2051747702	UHC GBP	*	-
LU2835884326	VDm	*	-
LU2051748007	RC	*	-
LU2051749740	ZC	0.30	-
	<b>UBAM - HYBRID BOND</b>		
LU1861451513	AC	1.18	-
LU1861451604	AD	1.18	-
LU2446147444	ADm	1.19	-
LU1861451786	AHC EUR	1.18	-
LU1861451869	AHD EUR	1.18	-
LU1861451943	AHC CHF	1.18	-
LU1861452164	AHC SEK	*	-
LU1861452321	AHC GBP	1.18	-
LU1861452594	AHD GBP	1.19	-
LU1861452677	IC	0.64	-
LU1861452750	ID	0.64	-
LU1861452834	IHC EUR	0.64	-
LU1861452917	IHD EUR	0.65	-
LU1861453055	IHC CHF	0.64	-
LU1861453139	IHD CHF	0.64	-
LU1861453485	IHC GBP	0.64	-
LU1861453642	UC	0.84	-
LU1861453725	UD	0.84	-
LU1861453998	UHC EUR	0.84	-
LU1861454020	UHD EUR	0.84	-
LU1861454293	UHC CHF	*	-
LU1861454376	UHD CHF	*	-
LU2446146123	UHC SEK	*	-
LU1861454459	UHC GBP	0.84	-
LU1861454533	UHD GBP	0.84	-
LU1861454616	RC	1.43	-
LU1861454707	RD	1.43	-
LU1861454889	ZC	0.25	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - MEDIUM TERM US CORPORATE BOND</b>		
LU0146923718	AC	0.94	-
LU0146926141	AD	0.94	-
LU1490135479	ADq	*	-
LU0352160062	AHC EUR	0.93	-
LU0352160229	AHD EUR	0.93	-
LU0447826263	AHC CHF	0.94	-
LU0782383995	AHC GBP	0.94	-
LU0146925176	IC	0.59	-
LU0146927388	ID	0.60	-
LU0192064839	IHC EUR	0.59	-
LU0192065133	IHD EUR	0.60	-
LU0447826693	IHC CHF	0.59	-
LU0447826776	IHD CHF	*	-
LU0782384290	IHC GBP	*	-
LU1273947504	IHC ILS	0.60	-
LU2256750824	IHD AUD	*	-
LU0862299434	UC	0.79	-
LU0862299517	UD	0.79	-
LU0946659223	UHC EUR	0.64	-
LU0862299608	UHC GBP	0.79	-
LU0862299780	UHD GBP	0.79	-
LU0146924799	RC	1.64	-
LU0943507516	ZC	0.24	-
	<b>UBAM - STRATEGIC INCOME</b>		
LU2351067447	AC	1.20	-
LU2351070581	AD	1.19	-
LU2576991611	ADm	*	-
LU2351070664	AHC CHF	1.18	-
LU2351070821	AHC EUR	1.18	-
LU2351071043	AHD EUR	1.20	-
LU2351071126	AHC SEK	*	-
LU2351071472	AHC GBP	*	-
LU2351072017	IC	0.66	-
LU2576991967	IDm	*	-
LU2351072280	IHC CHF	0.65	-
LU2351072447	IHC EUR	0.65	-
LU2351070409	IHD EUR	*	-
LU2351070151	IHC GBP	0.65	-
LU2351068338	IHC SGD	*	-
LU2351068684	UC	0.83	-
LU2351068767	UD	0.84	-
LU2576992262	UDm	0.84	-
LU2351068841	UHC EUR	0.83	-
LU2351068924	UHD EUR	0.84	-
LU2576992429	UHC CHF	*	-
LU2576992692	UHD CHF	*	-
LU2351069062	UHC GBP	0.86	-
LU2351069146	UHD GBP	*	-
LU2576992346	UHDm GBP	*	-
LU2351071555	ZC	0.26	-
	<b>UBAM - EUROPEAN CONVERTIBLE BOND</b>		
LU0500231252	AC	1.42	-
LU0500231336	AD	1.42	-
LU0500231922	AHC CHF	1.42	-
LU0570469378	AHC USD	1.43	-
LU0570469535	AHD USD	1.43	-
LU0570469022	AHC SEK	**	-
LU0782395908	AHC GBP	**	-
LU0782396112	AHD GBP	1.42	-
LU0500231500	IC	0.94	-
LU0500231682	ID	0.94	-
LU0500232144	IHC CHF	0.95	-
LU0570469881	IHC USD	**	-
LU0862306239	UC	1.02	-
LU0862306312	UD	1.03	-
LU0862306585	UHD GBP	1.03	-
LU0500231765	RC	2.31	-
LU0943516939	ZC	0.35	-



# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - GLOBAL CONVERTIBLE BOND</b>		
LU0940716078	AC	1.49	-
LU0940716151	AD	1.49	-
LU0940716235	AHC CHF	1.49	-
LU0940716409	AHC USD	1.49	-
LU0940716581	AHD USD	1.49	-
LU0940716821	AHC GBP	1.48	-
LU0940717043	AHD GBP	**	-
LU0940717126	IC	0.92	-
LU0940717399	ID	0.92	-
LU0940717472	IHC CHF	0.92	-
LU0940717555	IHD CHF	*	-
LU0940717639	IHC USD	0.92	-
LU0940717712	IHD USD	0.91	-
LU0940718017	IHC GBP	0.92	-
LU0940718108	IHD GBP	*	-
LU2051756950	I+C	0.77	-
LU0940718447	UC	0.95	-
LU0940718793	UD	0.96	-
LU2051757503	UHC CHF	**	-
LU2051757768	UHC USD	0.96	-
LU2051757842	UHD USD	*	-
LU0940718959	UHD GBP	0.96	-
LU0940718280	RC	2.49	-
LU0946661989	ZC	*	-
	<b>UBAM - 30 EUROPEAN LEADERS EQUITY</b>		
LU2445865897	AEC	*	-
LU2445864148	AEHC	*	-
LU2445863926	AEHC CHF	*	-
LU2445863769	AEC USD	*	-
LU2445863504	AEHC USD	*	-
LU2445863330	AEHC SEK	*	-
LU2445867083	IEC	*	-
LU2445866861	IEHC	*	-
LU2445858686	UC	*	-
LU2445861631	UEC	*	-
LU2445861714	UED	*	-
LU2684527539	UEC CHF	*	-
LU2445861128	UEC USD	*	-
LU2445862100	UEHC USD	*	-
LU2459165820	UEHC SEK	*	-
LU2445862019	UEHC GBP	*	-
LU2445860401	UEHD GBP	*	-
LU2445859908	UPC	*	-
LU2445859064	RC	*	-
	<b>UBAM - 30 GLOBAL LEADERS EQUITY</b>		
LU0943495910	AC	2.10	-
LU0943496132	AD	2.09	-
LU0277301916	AHC	2.09	-
LU0573559563	AC EUR	2.09	-
LU0573559647	AD EUR	2.10	-
LU0877608710	AHC EUR	2.10	-
LU2387701571	AC CHF	2.10	-
LU0573560223	AHC CHF	2.09	-
LU2387701738	AC GBP	2.09	-
LU0782401482	AHC GBP	2.09	-
LU0782401722	AHD GBP	2.09	-
LU0943496215	APC	1.60	-
LU0878192136	IC	1.35	-
LU0878193027	ID	1.35	-
LU0277302211	IHC	1.35	-
LU0573560066	IC EUR	1.35	-
LU0573560140	ID EUR	1.35	-
LU0877610377	IHC EUR	1.35	-
LU0877610450	IHD EUR	1.35	-
LU2387701902	IC CHF	1.35	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - 30 GLOBAL LEADERS EQUITY</b>		
LU0573560579	IHC CHF	1.35	-
LU0573560652	IHD CHF	1.35	-
LU0782402027	IHC GBP	1.35	-
LU0573561205	IHD GBP	1.35	-
LU0877610021	IPC EUR	0.97	-
LU0877610534	IPHC EUR	0.96	-
LU0878193530	IPC	0.97	-
LU2072850139	I+C	0.95	-
LU2256752101	I+C EUR	0.96	-
LU2072850303	I+HC EUR	0.95	-
LU1451287228	UC	1.34	-
LU1451287491	UD	1.34	-
LU1451287574	UHC	1.34	-
LU0862309761	UC EUR	1.34	-
LU0862309845	UD EUR	1.36	-
LU1451287814	UHC EUR	1.34	-
LU1451287905	UHD EUR	1.33	-
LU2387702462	UC CHF	1.34	-
LU2446142304	UHC CHF	1.35	-
LU2446139342	UC SEK	1.35	-
LU2446139268	UHC SEK	1.33	-
LU0862309928	UHC GBP	1.34	-
LU0862310009	UHD GBP	*	-
LU1451288465	UPHC EUR	1.21	-
LU0862310421	UPHC GBP	1.22	-
LU2644421096	SC	*	-
LU2758936509	SC EUR	*	-
LU2644421252	SHC EUR	*	-
LU0277302054	RC EUR	3.11	-
LU2711059597	YD EUR	*	-
LU1046628118	ZHC	0.34	-
	<b>UBAM - ANGEL JAPAN SMALL CAP EQUITY</b>		
LU0306284893	APC	1.98	-
LU0352162944	APHC EUR	1.97	-
LU0447831776	APHC CHF	1.97	-
LU0570475268	APHC USD	1.96	-
LU0782400831	APHC GBP	1.96	-
LU2440849664	IHC USD	1.27	-
LU2440849409	IC	1.28	-
LU0306285197	IPC	1.28	-
LU0306285270	IPD	1.28	-
LU0306285353	IPHC EUR	1.29	-
LU0306285437	IPHD EUR	1.29	-
LU0447831933	IPHC CHF	1.28	-
LU0570475771	IPHC USD	1.28	-
LU0862309332	UPC	1.32	-
LU0862309415	UPD	1.32	-
LU0946662284	UPHC EUR	1.32	-
LU0946662367	UPHD EUR	1.33	-
LU1820978960	UPHC USD	1.32	-
LU0306285783	RC	2.87	-
LU0940719254	RHC EUR	2.87	-
	<b>UBAM - BELL GLOBAL SMID CAP EQUITY</b>		
LU2256762910	AC	2.10	-
LU2256763132	AC CHF	2.10	-
LU2301156563	AHC CHF	2.09	-
LU2256763306	AC EUR	2.10	-
LU2256763488	AD EUR	2.09	-
LU2301156308	AHC EUR	2.09	-
LU2301156134	AHC SEK	2.10	-
LU2256764452	APC	1.60	-
LU2256764965	APC EUR	1.62	-
LU2256766747	IC	1.36	-
LU2256767125	ID	1.36	-
LU2301153974	IHC CHF	1.36	-
LU2256767984	IC EUR	1.36	-
LU2301153628	IHC EUR	1.36	-
LU2301153545	IHD EUR	1.36	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - BELL GLOBAL SMID CAP EQUITY</b>		
LU2256768362	IC SEK	1.36	-
LU2301156993	IHC GBP	1.36	-
LU2256769683	IC AUD	1.35	-
LU2256770004	IPC	0.98	-
LU2446137643	I+C	**	-
LU2256772802	UC	1.60	-
LU2301158429	UHD	1.59	-
LU2301158346	UC CHF	1.59	-
LU2301158189	UHC CHF	**	-
LU2301157967	UC EUR	1.59	-
LU2301157611	UHC EUR	1.60	-
LU2301157538	UHD EUR	1.60	-
LU2256773289	UC GBP	1.59	-
LU2301149279	UHD GBP	1.60	-
LU2256773792	UPC	**	-
LU2525148214	X1C	2.00	-
LU2256782868	YC CHF	0.84	-
LU2256783833	YC SEK	0.84	-
	<b>UBAM - BELL US EQUITY</b>		
LU1704633400	AC	2.10	-
LU1704633582	AD	2.08	-
LU1704633665	AHC EUR	2.09	-
LU1704633822	AHC CHF	2.09	-
LU1704634473	AHC GBP	2.10	-
LU1704634630	APC	1.60	-
LU1704635793	IC	1.36	-
LU1704635876	ID	**	-
LU1704635959	IHC EUR	1.36	-
LU1704636098	IHD EUR	1.35	-
LU1704636254	IHD CHF	1.36	-
LU1704637906	UC	1.60	-
LU1704638110	UHC EUR	**	-
LU1704638896	UHD GBP	1.60	-
LU1704639860	RC	2.60	-
	<b>UBAM - BIODIVERSITY RESTORATION</b>		
LU2351025288	AC	2.21	-
LU2351037960	AC EUR	2.21	-
LU2351038182	AC SEK	1.91	-
LU2351038695	AEC	1.80	-
LU2351038778	AED	**	-
LU2351038851	AEC CHF	1.79	-
LU2351039156	AEC EUR	1.82	-
LU2351039230	AED EUR	1.81	-
LU2351037291	IC	1.45	-
LU2351042960	IEC	1.17	-
LU2351043182	IEC CHF	**	-
LU2351043349	IEC EUR	1.17	-
LU2351044073	IED GBP	1.17	-
LU2351040832	UC	1.71	-
LU2351040915	UD	1.70	-
LU2351041210	UC EUR	1.72	-
LU2351041301	UD EUR	1.71	-
LU2351035246	UPC EUR	*	-
LU2351028977	KC GBP	1.02	-
LU2576991298	KC SEK	**	-
LU2525151275	XC	**	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - DR. EHRHARDT GERMAN EQUITY</b>		
LU0087798301	AC	2.17	-
LU0181358846	IC	1.41	-
LU0181358762	RC	3.17	-
	<b>UBAM - GLOBAL EQUITY</b>		
LU1088691354	AC	2.15	-
LU1088692675	AC EUR	2.15	-
LU1088692832	AD EUR	2.15	-
LU1088694457	APC	1.65	-
LU1088696155	APHC EUR	1.65	-
LU1088697633	IC	1.40	-
LU1088699092	IC EUR	**	-
LU1088700528	IHD GBP	1.41	-
LU1088700791	IPC	1.04	-
LU1088701336	IPC EUR	1.04	-
LU1088702227	UC	1.65	-
	<b>UBAM - GLOBAL FINTECH EQUITY</b>		
LU2001960231	AC	2.13	-
LU2001960314	AD	2.14	-
LU2001960405	AHC	2.14	-
LU2001959654	AC EUR	2.12	-
LU2001959811	AHC EUR	2.12	-
LU2001959902	AHD EUR	**	-
LU2001960074	AHC CHF	2.14	-
LU2001960827	AHC GBP	2.14	-
LU2001961981	APC	1.64	-
LU2001961478	APHC EUR	1.64	-
LU2001963508	IC	1.39	-
LU2001963250	IHD EUR	**	-
LU2001965115	IPC	1.02	-
LU2001966279	UC	1.62	-
LU2001967244	UPC	**	-
LU2001976310	RC	3.14	-
	<b>UBAM - POSITIVE IMPACT EMERGING EQUITY</b>		
LU2051758147	AC	2.12	-
LU2051758220	AD	2.13	-
LU2051758493	AC CHF	2.13	-
LU2051758659	AC EUR	2.12	-
LU2051758733	AD EUR	**	-
LU2051759202	APC	1.63	-
LU2051759384	APD	1.63	-
LU2051759624	APC EUR	1.63	-
LU2051760473	IC	1.39	-
LU2051760556	ID	1.40	-
LU2051760804	IC EUR	1.39	-
LU2051760986	ID EUR	**	-
LU2051761281	IC GBP	1.39	-
LU2051761794	IPC	1.01	-
LU2051762172	IPC EUR	1.02	-
LU2446123346	I+PC EUR	0.64	-
LU2051762768	UC	1.63	-
LU2051762842	UD	1.62	-
LU2051763063	UD GBP	1.63	-
LU2411313435	UD EUR	1.63	-
LU2051763147	UPC	1.26	-
LU2051763220	UPD	1.27	-
LU2051763659	RC	3.12	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - POSITIVE IMPACT EMERGING EQUITY</b>		
LU2051764897	KC	**	-
LU2051764970	KD	**	-
LU2424135478	KC EUR	1.19	-
LU2446124740	KD EUR	**	-
LU2051765191	KC GBP	1.19	-
LU2051765274	KD GBP	1.19	-
LU2576991371	KC SEK	**	-
LU2051765357	YC	0.88	-
LU2051765514	YD	0.89	-
LU2051765605	YC CHF	0.87	-
LU2051765860	YC EUR	0.89	-
LU2051765944	YD EUR	0.89	-
LU2051766249	YC GBP	0.89	-
LU2051766322	YD GBP	0.89	-
	<b>UBAM - POSITIVE IMPACT EQUITY</b>		
LU1861460340	AC	2.11	-
LU1861460423	AD	2.11	-
LU1861460696	AC CHF	2.11	-
LU1861460852	AC USD	2.11	-
LU1861461231	AC GBP	2.11	-
LU1861461405	APC	1.61	-
LU1861461587	APD	**	-
LU1861461744	APD CHF	1.62	-
LU1861462635	IC	1.37	-
LU1861462718	ID	1.38	-
LU1861462809	IC CHF	1.37	-
LU1861463013	IC USD	1.37	-
LU1861463104	ID USD	1.36	-
LU1861463443	IC GBP	1.37	-
LU1861463799	IPC	1.01	-
LU1861464847	UC	1.61	-
LU1861464920	UD	1.61	-
LU2351164566	UC USD	**	-
LU1861465067	UC GBP	1.62	-
LU1861466628	RC	3.11	-
LU1861466974	KC	0.75	-
LU1861467279	KC GBP	0.75	-
LU1861467352	KD GBP	0.75	-
LU1861467436	YC	0.50	-
LU1861467949	YC USD	**	-
LU1861468327	YC GBP	0.49	-
	<b>UBAM - POSITIVE IMPACT GLOBAL EQUITY</b>		
LU2351120279	AC	*	-
LU2351128504	AD	*	-
LU2351128413	AC CHF	*	-
LU2351128173	AC EUR	*	-
LU2351128090	AD EUR	*	-
LU2351127795	AC GBP	*	-
LU2351127365	AEC	**	-
LU2351130823	IC	*	-
LU2351130740	ID	*	-
LU2351130401	IC EUR	*	-
LU2351129494	IEC	**	-
LU2351121327	IPC EUR	1.05	-
LU2351120782	UC	1.66	-
LU2351120352	UC EUR	*	-
LU2351122721	UC CHF	*	-
LU2351120519	UC GBP	*	-
LU2351123455	KC	*	-
LU2576991538	KC SEK	**	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - SNAM JAPAN EQUITY RESPONSIBLE</b>		
LU1861468830	AC	2.19	-
LU1861468913	AD	2.19	-
LU1861469051	AHC EUR	2.19	-
LU1861469135	AHD EUR	2.16	-
LU1861469218	AHC CHF	2.19	-
LU1861469564	AHC USD	2.19	-
LU1861469994	AHC SEK	2.19	-
LU1861470141	AHC GBP	2.19	-
LU1861470497	IC	1.45	-
LU1861470570	ID	1.45	-
LU1861470901	IHC EUR	1.45	-
LU1861471115	IHC CHF	1.45	-
LU1861471388	IHC USD	1.45	-
LU1861473327	UC	1.44	-
LU1861473590	UD	1.43	-
LU1861473756	UHD EUR	1.44	-
LU1861474051	RC	3.19	-
	<b>UBAM - SWISS EQUITY</b>		
LU0073503921	AC	1.38	-
LU0367305280	AD	1.39	-
LU1273951795	AC USD	1.39	-
LU1273951282	AHC	1.38	-
LU1273951365	AHD	1.39	-
LU0352162191	AHC EUR	1.39	-
LU0570480771	AHC USD	1.39	-
LU0570480938	AHD USD	1.39	-
LU0782399306	AHC GBP	1.38	-
LU0132668087	IC	1.00	-
LU0371561910	ID	1.00	-
LU1273952413	IC EUR	0.99	-
LU1273952256	IHC	1.00	-
LU0192065646	IHC EUR	0.99	-
LU0371562058	IHD EUR	1.00	-
LU0570481159	IHC USD	1.00	-
LU0570481407	IHD USD	1.00	-
LU0782399991	IHC GBP	1.00	-
LU2440849235	I+C	0.63	-
LU2446132503	I+C EUR	0.74	-
LU0862308441	UC	1.04	-
LU0862308524	UD	1.04	-
LU0946663506	UHC EUR	1.04	-
LU0946663688	UHD EUR	1.04	-
LU1273953908	UC USD	1.04	-
LU1273953577	UHC USD	1.04	-
LU2446131281	UHC SEK	*	-
LU1273954203	UC GBP	1.02	-
LU0862308797	UHC GBP	1.04	-
LU2654717490	U1C	*	-
LU2256752879	SC	0.94	-
LU2256752952	SHC EUR	0.93	-
LU0132643411	RC	2.38	-
LU1603349165	YC	0.85	-
LU2446131364	Y1C	**	-
LU0940720187	ZC	0.35	-
	<b>UBAM - SWISS SMALL AND MID CAP EQUITY</b>		
LU1088703548	AC	1.40	-
LU1088703621	AD	1.40	-
LU1088703894	AHC EUR	1.40	-
LU1088704199	AHC USD	1.40	-
LU1088704785	APC	1.05	-
LU1088705832	IC	1.02	-
LU1088705915	ID	1.01	-
LU1088706053	IHC EUR	1.01	-
LU1088706210	IHC USD	1.01	-
LU1088707291	IPC	0.76	-
LU1088708265	UC	1.05	-
LU1088708349	UD	1.05	-
LU1088708422	UHC EUR	*	-
LU1088708695	UHD EUR	*	-
LU2446126364	UHC SEK	*	-

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - TECH GLOBAL LEADERS EQUITY</b>		
LU1808464173	AC	2.12	-
LU1808464256	AD	2.12	-
LU1808464504	AHC CHF	2.12	-
LU1808465147	IC	1.38	-
LU1808465493	IHC EUR	1.38	-
LU1808466111	IHD GBP	1.38	-
LU1808466202	UC	1.62	-
LU1808466384	UD	1.62	-
LU1808466624	UHD EUR	1.62	-
LU1808467432	RC	**	-
	<b>UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE</b>		
LU1044369277	AC	1.78	2.41
LU1044369350	AD	1.79	2.42
LU1044369517	AHC EUR	1.79	2.42
LU1044369608	AHD EUR	1.78	2.41
LU1044369863	AHC CHF	1.79	2.42
LU1044369947	AHD CHF	1.78	2.41
LU1044370440	AHC GBP	1.78	2.41
LU1044370523	AHD GBP	1.79	2.42
LU1044370879	IC	1.17	1.80
LU1044371174	IHC EUR	1.17	1.80
	<b>UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME</b>		
LU1044364393	AC	1.49	2.09
LU1044364476	AD	1.49	2.09
LU1044364633	AHC EUR	1.49	2.09
LU1044364716	AHD EUR	1.49	2.09
LU1044364989	AHC CHF	1.49	2.09
LU1044365010	AHD CHF	1.49	2.09
LU1044365523	AHC GBP	1.49	2.09
LU1044365796	AHD GBP	**	-
LU1044365952	IC	0.88	1.48
LU1044366257	IHC EUR	0.88	1.48
	<b>UBAM - MULTIFUNDS ALTERNATIVE</b>		
LU1044379318	AC	1.66	2.74
LU1044379581	AHC EUR	1.64	2.72
LU1044379664	AHD EUR	1.65	2.73
LU1044379748	AHC CHF	1.66	2.74
LU1044380597	IC	0.85	1.93
LU1044380753	IHC EUR	0.84	1.92
LU1044380910	IHC CHF	*	-
LU1044381488	IHD GBP	*	-
LU1044381561	UC	1.09	2.17
LU1044381645	UD	1.09	2.17
LU1044381728	UHC EUR	1.08	2.16
LU1044381991	UHD EUR	1.08	2.16
LU2782081926	UHC CHF	*	-
LU2461434800	UHC SEK	*	-
LU1044382296	UHD GBP	1.08	2.16
LU1044382379	RC	*	-
LU1044382452	RD	*	-
	<b>UBAM - MULTIFUNDS FLEXIBLE ALLOCATION</b>		
LU2001985576	AC	1.63	2.26
LU2001986038	AHC EUR	1.64	2.27
LU2001986202	AC CHF	1.63	2.26
LU2001986970	AHC GBP	1.63	2.26
LU2001988083	IC	0.91	1.54
LU2001988596	IHC EUR	0.91	1.54
LU2001989214	IC GBP	0.91	1.54
LU2001989487	IHC GBP	0.91	1.54
LU2001990659	UC	1.15	1.78
LU2001990733	UD	*	-
LU2001991970	UHC GBP	1.15	1.78
LU2001994560	ZC	0.26	0.89

# UBAM

## Additional information

### Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>UBAM - SELECT HORIZON</b>		
LU2002006836	AC	1.65	2.20
LU2002010788	IHC GBP	1.03	1.58
	<b>UBAM - MONEY MARKET CHF</b>		
LU2661245972	AC	*	-
LU2661245204	IC	*	-
LU2661245469	UC	*	-
LU2661245543	UD	*	-
	<b>UBAM - MONEY MARKET EUR</b>		
LU2661244066	AC	*	-
LU2661246517	IC	*	-
LU2661246780	UC	*	-
LU2661246863	UD	*	-
LU2661247168	ZC	*	-
	<b>UBAM - MONEY MARKET GBP</b>		
LU2661246194	AC	*	-
LU2661244140	IC	*	-
LU2661244496	UC	*	-
LU2661244579	UD	*	-
LU2661244736	ZC	*	-
	<b>UBAM - MONEY MARKET USD</b>		
LU2661247325	AC	*	-
LU2661247671	IC	*	-
LU2661247838	UC	*	-
LU2661247911	UD	*	-
LU2661246350	ZC	*	-

\* TER not calculated as unrepresentative (share class launched during the year or with total expenses lower than 1,000)

\*\* TER not calculated as unrepresentative due to the reduced size of the relevant share class  
Ratio of performance fee (in % of average net assets of the relevant share class)



# UBAM

## Additional information

### Collateral

#### 1) Collateral received

As at 30th June 2024, the following sub-funds received cash collateral for derivative transactions where the details are as follows :

Sub-funds	Counterparty	Type of collateral	Currency of bank account	Collateral amount received in sub-fund currency
UBAM - ABSOLUTE RETURN FIXED INCOME	UBP EUROPE SA	CASH	EUR	1,670,000.00
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	JP MORGAN LONDON	CASH	EUR	20,000.00
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	UBP EUROPE SA	CASH	USD	580,000.00
UBAM - EM RESPONSIBLE LOCAL BOND	UBP EUROPE SA	CASH	USD	246,000.00
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	UBP EUROPE SA	CASH	EUR	60,000.00
UBAM - HYBRID BOND	JP MORGAN LONDON	CASH	EUR	1,859,000.00
UBAM - STRATEGIC INCOME	BNP PARIBAS	CASH	EUR	1,440,000.00
UBAM - SWISS EQUITY	UBP EUROPE SA	CASH	CHF	1,955,000.00

#### 2) Non-cash collateral pledged

As at 30th June 2024, the following sub-funds pledged bond collateral for derivative transactions where the details are as follows :

Sub-funds	Counterparty	Security description	Type of collateral	Security Currency	Collateral nominal
UBAM - GLOBAL HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.375% 20-301125	BOND	USD	30,000,000.00
UBAM - GLOBAL HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.25% 20-310725	BOND	USD	65,000,000.00