ANNUAL REPORT

NOVEMBER 2021

AMUNDI ULTRA SHORT TERM BOND SRI

UCITS

Asset Management Company

Amundi Asset Management

Delegated fund accountant

CACEIS Fund Administration France

Custodian

CACEIS BANK

Auditors

DELOITTE & ASSOCIES

UCIT AMUNDI ULTRA SHORT TERM BOND SRI

Contents

	Pages
Informations about the Fund	**3**
Activity report	**11**
Significant events during the financial period	**23**
Specific details	**24**
Regulatory informations	**25**
Auditor's Certification	**31**
Annual accounts	**36**
Balance Sheet Asset	37
Balance Sheet Liabilities	38
Off-balance sheet	39
Income Statement	41
Notes to the annual accounts	**42**
Accounting rules and methods	43
Changes in net assets	48
Additional information	49
Table of profit (loss) of the fund over the past five financial periods	68
Portfolio	72

Informations about the Fund

Classification
Bonds and other international debt securities.

Allocation of net income
E-C unit: Accumulation
I-C unit: Accumulation
I3-EUR-C unit: Accumulation
M - C unit: Accumulation
O-C/D unit: Accumulation and/or distribution at the discretion of the Management Company
P-C unit: Accumulation
PERI-C unit: Accumulation
PM-C unit: Accumulation
R-C unit Accumulation
R1-C unit: Accumulation
R2-C unit: Accumulation
R3-C unit: Accumulation
S - C unit: Accumulation
U-C unit: Accumulation

Allocation of net capital gains realised
E-C unit: Accumulation
I-C unit: Accumulation
I3-EUR-C unit: Accumulation
M - C unit: Accumulation
O-C/D unit: Accumulation and/or distribution at the discretion of the Management Company
P-C unit: Accumulation
PERI-C unit: Accumulation
PM-C unit: Accumulation
R-C unit Accumulation
R1-C unit: Accumulation
R2-C unit: Accumulation
R3-C unit: Accumulation
S - C unit: Accumulation
U-C unit: Accumulation

Investment objective
The Fund's investment objective, over a minimum investment period of six months, is, through bond premiums, to outperform its benchmark index (80% capitalized ESTER + 20% ICE BofA 1-3 Year Euro Corporate Index), after deducting ongoing charges, whilst incorporating ESG criteria into the fund's security selection process.

Benchmark index
The benchmark composite index is: 80% capitalised €ster + 20% ICE BofA 1-3 Year Euro Corporate Index.

The ESTER (Euro Short Term Rate) represents the overnight euro money-market rate. It is calculated by the European Central Bank and represents the risk-free rate for the euro zone.

The ICE BofA 1-3 Year Euro Corporate Index is a subset of the ICE BofA Euro Corporate Index and includes all securities with a residual term to final maturity of less than 3 years. Furthermore, dividends and reimbursements that occur during the month are kept in the index. At the end of the month, they are removed as part of the monthly rebalancing of the index. The reference currency of the index is the euro.

Investment strategy
Main management characteristics of the UCITS:

Spread of sensitivity to interest rates	[0; 2]
Geographic area of the securities issuers	All geographic areas: 0 to 100%
Currency of the securities	Euro = 50% minimum OECD currencies (non-euro) = 50% maximum
Level of exposure to currency exchange risk	maximum 2%

The Fund's spread of sensitivity to credit spreads may diverge significantly from the interest rate sensitivity range stated above, in particular due to interest rate risk hedges set up through interest rate swaps and also due to the high percentage of floating securities in the portfolio.

1. Strategies used
The UCI promotes environmental, social and governance (ESG) criteria as covered under Article 8 of "Sustainability Disclosures" Regulation
The UCI carries a sustainability risk, as defined in the risk profile.

The fund offers active management based on an investment process that combines a top-down and bottom-up approach, meaning that it begins with a study of economic variables and culminates in the selection of securities.

The fund consists of debt securities (bonds, treasury bills, etc.) and money market instruments.

To select stocks eligible for the Fund, the management team relies on a credit analysis combined with a non-financial analysis based on ESG (Environment, Social, and Governance) criteria. The non-financial analysis process is used to assign an ESG rating ranging from A (best rating) to G (lowest rating).

Sequencing of the stages of the investment process
This investment process includes three successive steps:
- the first stage, known as the management strategy stage, consists of first monitoring the investment universe through a detailed analysis of the issuers present on the bond market. The internal process leads to a preliminary outline of the investment universe focusing on two main areas:
- A system, notably defining the list of authorised instruments and limits by issuer or instrument type;
- an eligible investment universe, notably comprising the issuers selected by the Management Company on the bond market. This assessment is based on a specific appraisal performed by a credit analysis team working independently from the management, following an internal credit quality assessment procedure.

- the second stage involves integrating both financial constraints (regulatory ratios, internal credit assessment process) and non-financial constraints (ESG rating and exclusion) within these analyses.

- the third stage is the construction of the portfolio:

In order to achieve the management objective and outperform the benchmark index, the management process is based on the following sources of value added:

a) portfolio sensitivity management (top-down approach): Active management of the portfolio's comprehensive bond risk within a sensitivity range of 0 to 2 according to the bullish or bearish anticipations of the management team on short-term rate developments within the euro zone. Euro fixed income and credit Managers establish together forecasts for yields by maturity for euro zone sovereign bonds. The team's projections regarding future decisions by the European Central Bank are of particular importance due to the high percentage of investments made by the Fund on the short-term bond market.

The determination of the Fund's sensitivity is adjusted according to the portfolio's comprehensive exposure to credit risk, to take into account the negative correlation which is often noted between rate and spread movements. The sensitivity may therefore be increased to hedge - at least in part - the risk of bond deterioration if their weighting within the Fund is significant.

b) selection of credit securities (bottom-up approach): selection of securities (bonds and, on an ancillary basis, negotiable debt securities) from public and private issuers. In its risk and credit category assessment, the Management Company relies on its teams and on its own methodology which incorporates, among other factors, the ratings issued by the major rating agencies.

- on average, credit spreads yield more than credit risk alone, provided that the credit research is efficient which allows the Management Company to be selective.
- there is a long-term risk premium between short-term bonds and the overnight rate. Credit risk diversification rules are systematically applied to investments in order to limit the impact in the case of a credit event arising on an issuer in the portfolio. These rules include limiting the Fund's exposure, in terms of both duration and weight of the net asset, to an issuer depending on its rating. Moreover, the two sources of value added, credit and sensitivity, offer low correlation, especially during a financial crisis, which ensures a more resistant performance.

c) Search for opportunities: management regularly searches for investment opportunities among bonds (and, secondarily, money-market instruments) that offer an attractive risk/return ratio. The managers rely on a proactive trading team to invest in an issuer or a security with selected counterparties.

d) Management of the portfolio’s average ESG rating by optimising the issuers’ ESG rating/return profile.

Non-financial analysis

1) Non-financial analysis of issuers

- Private debt

The analysis of private issuers uses a framework of criteria based on regulations that have universal scope (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). This framework includes a set of generic criteria applicable to all issuers as well as criteria specific to each sector.

Among the generic criteria, the following are analysed in particular:

- energy consumption and greenhouse gas emissions, the protection of biodiversity and water, for the environmental aspect;
- human capital development, management of work and restructuring, health and safety, social dialogue, relations with clients and suppliers, local communities and respect for human rights, for the social aspect;
- independence of the Board, quality of audits and controls, remuneration policy, shareholders’ rights, global ethics and ESG strategy, for the governance aspect.

Depending on the sector, additional assessments of specific criteria may be carried out for the environmental and social aspects, such as, for example, the production of renewable energy for energy suppliers, ecological vehicles and passenger safety for the automobile industry, or green finance and efforts made to promote access to financial services in the banking sector.

- Government debt

The non-financial analysis of States aims to assess and compare the levels of integration of the three ESG criteria in institutional systems and public policies. It is based on around one hundred indicators, divided into 3 aspects: Compliance (e.g. ratification of international treaties), Action (public expenditure related to ESG policies) and Results (quantifiable and measurable).

L’analyse extra-financière des Etats a pour but d’évaluer et comparer les niveaux d’intégration des trois critères ESG dans les systèmes institutionnels et les politiques publiques. Elle repose sur une centaine d’indicateurs répartis en 3 dimensions : Conformité (par exemple, ratification des traités internationaux), Actions (dépenses publiques en matière de politiques ESG) et Résultats (quantifiables et mesurables).

2) ESG approach
In order to reconcile the search for returns with the development of socially responsible practices, ESG criteria are considered according to a combination of normative, best-in-class and commitment approaches.

1. The fund applies the Amundi exclusion policy, which includes the following rules:
- legal exclusions on controversial weapons, such as anti-personnel mines, cluster bombs, chemical weapons, biological weapons and depleted uranium weapons;
- companies that seriously and repeatedly contravene one or more of the ten principles of the Global Compact*, without credible corrective action;
- the Amundi Group sector exclusions on Coal and Tobacco; (details of this policy can be found in the Amundi Responsible Investment Policy available on the website at www.amundi.fr).
* United Nations Global Compact (UN Global Compact): “The Global Compact calls on businesses to adopt, support and implement within their sphere of influence a set of core values in the areas of human rights, labour and environmental standards, and anti-corruption.

2. The fund also applies the following ESG integration rules:
- exclusion of issuers rated F and G at the time of purchase; if an issuer’s rating is downgraded to F while it is already in the portfolio, the manager will seek to sell the security in question. However, in the interest of holders, holding the securities until maturity is authorised if they cannot be sold under good conditions;
- a so-called “rating upgrade” approach: the weighted average ESG rating of the portfolio must be higher than the weighted average ESG rating of the investment universe of the fund after elimination of the worst 20% of issuers;
- at least 90% of the securities in the portfolio have been assigned an ESG rating.

3. Using a best-in-class approach, the fund seeks to give priority to issuers that are sector-leading in terms of ESG criteria, as identified by the Management Company’s team of non-financial analysts.

Limit of the approach adopted
The best-in-class approach does not in principle exclude any business sector. All economic sectors are therefore represented with this approach and the UCI may thus be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the UCI also applies the Amundi exclusion policy for coal and tobacco (details of this policy can be found in the Amundi Responsible Investment Policy available on the website at www.amundi.fr) as well as the Group’s commitment policy.

4. Lastly, an active engagement policy promotes dialogue with issuers and supports them in the improvement of their socially responsible practices. When there are deficiencies in the information collected, or even contradictions between the various contributors (non-financial rating agencies), the non-financial analysts broaden their information sources by drawing on the companies’ reports, which remain a key factor in company assessments. The company is also contacted directly for a more in-depth analysis. The various data obtained are supplemented by other stakeholders: the media, NGOs, corporate and voluntary sector partners, etc.

Credit Analysis of issuers
Amundi’s buy-side credit analysis teams assess and rate issuers with complete independence from the rating agencies. The purpose of this approach is to anticipate potential credit events before the agencies formalise their analyses and modify their ratings. They publish fundamental views on issuers and relative value recommendations to advise the managers in the construction and day-to-day monitoring of the portfolio.

2. Description of the assets used (excluding derivatives)

Securities in the portfolio are selected according to the best judgement of the management and in compliance with the internal credit risk monitoring policy of the Management Company. For the purpose of stock-picking, management does not – neither exclusively nor automatically – rely on the ratings issued by rating agencies, but bases its buy and sell opinion about a security on its own credit and market analyses. By way of information, the management may specifically use securities with the ratings described below.

Bond and money market instruments:
Up to 100% of the net assets of the Fund may be invested in private or public debt securities of all geographic areas (including emerging market countries, up to a maximum of 10%) issued in euros.
Nonetheless, the Fund may invest a maximum of 50% of its net assets in debt securities denominated in non-OECD country currencies. These positions are hedged against exchange rate risk, however the Fund may nonetheless present a residual currency risk (maximum of 2% of net assets).

At any time, at least 20% of the portfolio shall consist of securities with maturities of more than 2 years. The Fund may invest in the following instruments:
- Bonds:

- fixed-rate bonds
- floating-rate bonds
- indexed bonds (inflation, etc.)
- subordinated financial securities
- senior non-preferred bonds

- Money-market instruments:

- Short-term negotiable securities
- Medium-term negotiable securities
- Fixed-rate treasury notes (BTF)
- French government treasury notes (BTAN)
- Euro Commercial Paper

The Fund invests in securities of issuers of “Investment Grade” quality at the time of acquisition, i.e. securities rated AAA to BBB- by Standard & Poor’s or Fitch, or rated Aaa to Baa3 by Moody’s, or with a rating deemed equivalent by the Management Company.
If a rating is provided by each of the three agencies (S&P, Moody’s, Fitch), then the rating considered is the median rating. If a rating is provided by two of the three agencies, then the rating considered is the lower rating.

The downgrading of a security/issuer by one or more rating agencies does not automatically lead to the disposal of the securities concerned; the Management Company relies on its in-house assessment when deciding whether or not to keep the securities in the portfolio. Also, in the event that the fund does not sell a security whose rating has been downgraded, it may be required to hold (up to a maximum of 5%) securities rated below BBB- on the Standard & Poor’s or Fitch rating scale or Baa3 on the Moody’s rating scale (so-called high yield securities).

Holding of shares or units of other UCIs or investment funds:
The Fund may hold up to 10% of its assets in shares or units of the following UCIs or investment funds:
☒ French or foreign UCITS
☒ French or European AIFs or investment funds that comply with the criteria defined by the French Monetary and Financial Code

These UCI and investment funds may invest up to 10% of their assets in UCITS, AIF or investment funds. They may be managed by the Management Company or an affiliated company. The risk profile of these UCIs is compatible with that of the UCITS.

3. Derivatives used
The use of forward financial instruments is an integral part of the investment process due to the advantages they offer in terms of liquidity and/or cost/efficiency ratios.

Information about the counterparties of the OTC derivative contracts:
Amundi AM relies on the expertise of Amundi Intermédiation in the context of providing services regarding the selection of counterparties. Amundi Intermédiation provides Amundi AM with an indicative list of counterparties, the eligibility of which is approved beforehand by the Amundi (Group) Credit Risk Committee, concerning the aspects of counterparty risk.

This list is then approved by Amundi AM at ad-hoc meetings of its “Broker Committees”. The purpose of the Broker Committees is to:
- monitor volumes (share broking and net amounts for other products) by intermediary/counterparty, instrument type and market, where applicable;
- express their opinion on the quality of the service provided by the Amundi Intermédiation trading desk;
- carry out a review of the brokers and counterparties, and to draw up the list for the coming period. Amundi AM may decide to limit the list or ask to extend it. If Amundi AM proposes to extend the list of counterparties, at a committee meeting or subsequently, the Amundi Credit Risk Committee must analyse and approve the list once again.

The Amundi AM Broker Committees include Management Directors or their representatives, representatives of the Amundi Intermédiation trading desk, an operations manager, a Risk Control manager and a Compliance manager.

- Types of markets:

☒ regulated
☒ organised
☒ over-the-counter

- Risks in which the manager intends to trade:

☐ equity
☒ interest rate
☒ currency
☒ credit

- Types of transactions and all operations that must be limited to the achievement of the investment objective:

☒ hedging
☒ exposure
☐ arbitrage

- Types of instruments used:

☒ futures: interest rate
☐ options: interest rate futures
☒ swaps: currency, interest rate
☒ forward foreign exchange contracts
☒ credit derivatives: Credit Default Swaps (CDS) and European CDS indices (Itraxx)

- Strategy for using derivatives to achieve the investment objective:

☒ interest rate risk hedging
☒ currency risk hedging
☒ credit risk hedging or exposure

Interest rate swaps are used to hedge the portfolio in view of changes in interest rates.

Interest rate futures are used to hedge the portfolio based on the various maturities of the interest rate curve.

Foreign exchange swaps and forward contracts are used to hedge foreign exchange exposures resulting from the securities portfolio.

The Fund may enter into Credit Default Swaps (CDS) and European CDS indices (iTraxx) to hedge against the credit risk or default of an issuer. The purchase of protection reduces portfolio risk.
Consequently, like the default of an issuer in the portfolio, the default of an underlying issuer to a credit derivative has an impact on the net asset value. The CDSs involve issuers whose rating is in compliance with those described under "Bond and money market instruments" above.

4. Embedded derivative
- Categories of risks in which the manager intends to trade:

☐ equity
☒ interest rate
☒ currency
☒ credit

- Types of transactions and description of all operations that must be limited to the achievement of the investment objective:

☒ hedging
☒ exposure
☐ arbitrage

- Types of instruments used:

☒ Puttable bonds
☒ Callable bonds
☒ Euro Medium Term Notes (EMTN)
☒ Negotiable Medium Term Notes (BMTN)
☒ Credit-Linked Notes (CLNs)
☒ Loan Participation Notes (LPNs)

- Strategy for using embedded derivatives to achieve the investment objective:

☒ hedging the overall portfolio, particular risks, particular securities
☒ constructing synthetic exposure to particular assets or particular risks
☒ adjustment of exposure to the credit market (exclusively callable and puttable bonds)

5. Deposits
The UCITS can lodge deposits for a maximum 12-month period. The deposits are used for cash management purposes and help the UCITS reach its management objectives.

6. Cash borrowings
The UCITS may have a debit position up to a maximum 10% of its net assets to accommodate cash inflows and outflows (investments/disinvestments in progress, subscriptions/redemptions).

7. Transactions involving temporary acquisition/disposal of securitie
- Types of transactions used:

☒ repurchase and reverse repurchase agreements with reference to the French Monetary and Financial Code
☒ lending and borrowing of securities with reference to the French Monetary and Financial Code

These transactions will cover eligible assets as defined by the regulations. These assets are held with the Depositary.

- Types of transactions and all operations that must be limited to the achievement of the investment objective:

☒ cash management: through securities repurchase agreements
☒ optimisation of the UCITS' income
☐ possible contribution to the leverage effect of the UCITS

The Fund's commitments arising from temporary purchases or sales of securities must not exceed 100% of the assets. Total commitments on derivatives and temporary purchases or sales of securities must not exceed 100% of the assets.
The sum of the portfolio's exposure to all the risks resulting from the commitments and positions in real securities must not exceed 100% of net assets.
Remuneration: See Costs and Fees section.

Summary of proportions used:

Types of transactions	**Reverse repurchase agreements**	**Repurchase agreements**	**Securities lending**	**Securities borrowing**
Maximum proportion of net assets	100%	100%	90%	20%
Expected proportion of net assets	25%	25%	22,5%	5%

8. Information relating to collateral (temporary purchases and sales of securities and/or OTC derivatives)

Type of collateral:
In the context of temporary acquisitions and sales of securities and OTC derivative transactions, the Fund may receive securities or cash as collateral.

Securities received as collateral must adhere to the criteria defined by the Management Company. They must be:
- liquid,
- transferable at any time,
- diversified in compliance with the eligibility, exposure and diversification rules of the UCITS,
- issued by an issuer that is not an entity of the counterparty or its group.

For bonds, the securities will also be issued by high-quality issuers located in the OECD whose minimum rating may be AAA to BBB- on the Standard & Poor's scale or a rating deemed equivalent by the Management Company. Bonds must have a maximum maturity of 50 years.

The criteria described above are detailed in a Risk Policy available on the Management Company's website at www.amundi.com and may be subject to change, particularly in the event of exceptional market circumstances.

The discounts that may be applied to the collateral received will take into account the credit quality, the price volatility of the securities and the results of the stress tests performed.

Reuse of cash received as collateral :
Cash received as collateral may be reinvested in deposits, government bonds, repurchase agreements or short-term money market UCITS in accordance with the Management Company's Risk Policy.

Reuse of securities received as collateral:
Not authorised: Securities received as collateral may not be sold, reinvested or provided as collateral.

Risk profile
The main risks related to this type of investment are:
Interest rate risk
Capital risk

The principal specific management-related risks are:
Credit risk

Other risks are:
Counterparty risk
Liquidity risk linked to temporary purchases and sales of securities
Legal risk
Sustainability risk

Activity report

December 2020
At the beginning of December the ECB reiterated its commitment to supporting the Eurozone economy by maintaining advantageous conditions for access to credit for all economic players: non-financial companies and governments will benefit from the purchases made under PEPP, whose size was increased by €500 billion and its duration extended to March 2022. As for the banks, they will benefit from particularly attractive refinancing rates in the framework of the TLTRO which has been extended to June 2022. The ECB's announcements combined with conclusion of a Brexit deal, approval of the European Recovery Plan and the start of vaccination effectively buoyed risk assets during the month. IG credit spreads also narrowed very slightly. With regard to the sovereign debt of the 'peripheral' countries, Italy's 10-year spread ended the month at 110bp against Germany, i.e a contraction of 9bp, whereas the spreads of Spain and Portugal tightened slightly by respectively 4bp and 2bp to end the month at respectively 61bp and 59bp. Concerning risk-free rates, German and US 10-year yields remained globally stable or even rose slightly, boosted by the central banks' purchases. The Bund continued to move within its range to end at the same level as at the end of November, at -0.57%. Against this background, we have focused our investment in the automobile and financial sectors, which currently have the greatest potential for a tightening in spreads. We are also seeking to capture term premiums, by buying maturities of between two and three years. These investment were made by not renewing some negotiable debt securities that had reach maturity and by reducing the cash pocket. This has resulted in an increase in the portfolio's weighted average life (WAL), which has risen to 0.64 years versus 0.26 at the end of November. The weighted average maturity was also raised, from 0.16 to 0.44 so as to capture the effects of the stronger support measures announced by the ECB.

January 2021
In the United States, the Democrat victory in Congress, followed immediately by Joe Biden's announcement of a $1.9 trillion aid package, boosted expectations of growth and inflation. Investors logically turned away from risk-free assets and long-term yields rose significantly (US 10-year up to 1.15%, or +24bp). The laborious discussions in Congress with regard to the US stimulus package, the possibility that it could finally be smaller than foreseen, and Jerome Powell's cautious statements on the state of the US economy subsequently triggered renewed aversion to risk: the US 10-year yield dropped back to 1.07%. Both the Fed and the ECB have said that they will pursue their ultra-loose monetary policies over the coming months, in a context of uneven economic recovery and a very slow pace of vaccination. The IG credit remained stable. The spread on the ICE BofA 1-3 year index against Libor ended January at 46bp, the same as at end-December. In this context, we have continued to invest in maturities of two to three years, in order to capture the term premiums. We continue to focus our investments on the automobile and financial sectors, which currently have the greatest potential for a tightening in spreads. The portfolio's weighted average life (WAL) was up to 0.81 year at the end of January compared with 0.64 year at the end of December. Interest-rate sensitivity remained virtually unchanged at 0.46.

February 2021
The acceleration of the vaccination campaigns in developed countries, the decline in new cases and the improvement in macroeconomic indicators kindled a wave of optimism in the markets in February. The scale of the US stimulus package strengthens the scenario of a stronger than expected recovery in the United States, and a possible reappearance of inflation. The result was a strong rise in US yields during the month, with the 10-year rate up by 34bp to end the month at 1.4%. European yields also rose. Nonetheless, this movement seems due more to a contagion effect than to any improvement in the growth outlook or any real expectation of inflationary tensions. The German 10-year rate thus rose by 26bp, ending the month at -0.26%. Neither did this movement spare the sovereign yields of the 'peripheral' countries, Spanish and Italian 10-year yields rose by respectively 27bp and 12bp to end the month at 0.42% and 0.76%. Both in the United States and in Europe, the rise in yields was more pronounced for long maturities than for short ones, leading to a significant steepening of the yield curve. However, this more favorable market environment for risky assets had very little effect on Investment Grade credit spreads. The ICE BofA 1-3 year Euro Corporate index therefore remained virtually unchanged over the month. In this context, we hedged the interest rate risk on maturities of longer than two years in order to protect the portfolio against the steepening of the yield curve. We continue to focus our investments on the automobile and financial sectors, which currently have the greatest potential for a

tightening in spreads. The portfolio's weighted average life (WAL) was up slightly to 0.83 year compared with 0.81 year the previous month. Its interest-rate sensitivity (WAM) was down slightly at 0.43.

March 2021
The force of the recovery in the United States has pushed US yields to levels not seen since January 2020. The US 10-year rate closed at 1.74% on March 31, corresponding to a rise of 34bp over the month, while the 5-year rate was up by 20bp to 0.94%. The Fed has nonetheless reiterated its intention of keeping interest rates at close to zero until inflation has risen clearly to above 2% and the labor market has returned to full employment. The phenomenon of contagion to European yields, visible in February, did not materialize in March. Partly because of the implementation in many countries of new lockdown measures to curb the spread of the third wave of the Covid-19 pandemic. And partly due to the ECB's promise to accelerate the pace of PEPP purchases in order to maintain favorable financing conditions for the entire European economy. German 10-year yield therefore remained stable at around -0.30% over the month whereas the Italian 10-year yield dropped to 0.66% versus 0.76% at the end of February. Credit spreads as measured by the ICE BofA 1-3 years Euro Corporate index remained unchanged over the month for 1-3 year maturities. In this context, we have continued to hedge the interest rate risk on maturities of longer than two years in order to protect the portfolio against any steepening of the yield curve. We have favored investments in the financial sector, and more specifically in non preferred senior debt, which has greater potential for a tightening in spreads. The portfolio's weighted average life (WAL) was up slightly to 0.89 year compared with 0.83 year the previous month. Its interest-rate sensitivity (WAM) was down slightly at 0.37 compared with 0.43 at the end of February.

April 2021
The renewed optimism seen in March continued in April, under the effect of encouraging macroeconomic indicators in the United States and in Europe. In the United States, GDP grew by 6.4% in the first quarter while in Europe both manufacturing and services PMI climbed back to above the 50 mark. For their part, the European and US central banks reiterated their commitment to maintaining particularly favorable financing conditions over the coming months. This dovish rhetoric limited the rise in yields in Europe: German 10-year yield rose by 9bp over the month, ending April at -0.20% whereas the 2-year yield, which remains under pressure from the ECB's monetary policy, rose by only 1bp to -0.68%. In the United States, Jerome Powell's refusal to talk of any halt in the Fed's asset purchases program even led the US 10-year rate to fall by 7bp over the month, ending April at 1.63%, thereby halting the strong upward movement (+83bp) observed since the beginning of the year. Credit spreads as measured by the ICE BofA 1-3 years Euro Corporate index remained unchanged in April for 1-3 year maturities. They were boosted by the more robust economic data, the central banks' renewed support and the good corporate earnings released in recent weeks. In this context, we have continued to hedge the interest rate risk on maturities of longer than two years in order to protect the portfolio against any steepening of the yield curve. We have favored investments in maturities of two to three years, in order to capture the term premiums. The portfolio's average life was virtually unchanged at 0.9 years. In contrast, interest-rate sensitivity was down to 0.25 compared with 0.37 at the end of March, under the effect of the new hedges put in place.

May 2021
Under the combined effects of macroeconomic indicators that continue to be stronger than expected (particularly in Europe) and a clear improvement in the health situation in both Europe and the United States, the bond markets continued on the same path as in April during the first half of May. Waning aversion to risk and the possibility that the ECB may reduce the pace of monthly asset purchases continued to push the Bund up. German 10-year yield rose briefly to above -0.10%. Nonetheless, the numerous statements from members of the ECB's Governing Council finally convinced the markets that the pace of asset purchases would not be adjusted in the immediate future and the German 10-year rate dropped back significantly, ending the month at -0.18%. The tone was different in the United States: the April employment report, particularly disappointing with only 266,000 job creations compared with the consensus forecast of 1 million, pushed back the prospects of shift in the Fed's monetary policy. US yields therefore remained virtually stable over the month, with the 10-year rate ending the month at 1.6% compared with 1.62% at the end of April. Credit spreads as measured by the ICE BofA 1-3 years Euro Corporate index tightened very slightly in May for the 1-3 year maturities. This movement resulted from the good quarterly corporate earnings released, but also from the ECB's purchases of corporate debt and the very dovish tone adopted by the members of the Governing Council. In these conditions, we have continued our strategy of hedging interest-rate risk on maturities of longer than two years.

We continue to favor investments in maturities of two to three years, in order to capture the term premiums. The portfolio's average life was unchanged at 0.9 years. Its interest-rate sensitivity (WAM) was down slightly at 0.22 compared with 0.25 at the end of April.

June 2021
The European economy continues to recover. The PMI figures continue to rise, both for manufacturing (+60) and for services (+58), which points to even stronger growth in the coming months. The ECB forecasts growth of 4.6% and inflation of 1.9% in 2021. The US economic indicators also continue to be positive and the forecasts have been raised: growth is now forecast to reach 7% in 2021 with inflation of 3%.However, the improving economic conditions on both sides of the Atlantic have not been accompanied by a fall in risk-free rates. The German 10-year rate fell slightly over the month, down from -0.18% to -0.21% while the US 10-year rate ended June at 1.47%, down by 10bp over the month. In contrast, the German 2-year rate remained unchanged over the month at -0.66%. Investors' relatively cautious approach is largely attributable to the renewed uncertainties hanging over the health situation: the rising number of vaccinated people in developed countries has not prevent the rapid spread of the Delta strain. This has resulted in new lockdowns in many countries and slowed the lifting of restrictions linked to the health situation. In these conditions, investors do not at this stage expect any change in the monetary policies of the major central banks. These have stuck to their globally dovish policies, despite the expected rise in inflation. The Fed's message at its latest FOMC meeting was more 'hawkish' than expected, indicating that it was preparing to discuss the issue of tapering off its asset purchases program. However, it does not foresee any interest-rate hike before 2023 With regard to the Eurozone, the ECB has confirmed its intention of maintaining its highly accommodative monetary policy and its desire to maintain favorable financing conditions. Tapering is therefore not yet on the agenda and the PEPP is expected to continue at a robust pace of close to €80 billion a month. Credit spreads as measured by the ICE BofA 1-3 years Euro Corporate index once again tightened very slightly for the 1-3 year maturities (-1bp versus govies), buoyed in particular by ECB purchases of corporate debt. In these conditions, we continue to favor investments in maturities of two to three years, in order to capture the term premiums. The portfolio's average life was unchanged at 0.9 years. Its interest-rate sensitivity (WAM) increased to 0.29 compared with 0.22 at the end of May. Securities with maturities of longer than two years are systematically hedged against interest-rate risk in order to protect the portfolio against a steepening of the yield curve.

July 2021
July was marked by a fall in risk-free rates, both in Europe and the United States. The German 10-year rate fell by 25 basis points to -0.46% while the US 10-year rate dropped to 1.23%. Several factors, both technical and economic, can explain this fall, which brought interest rates back down to their levels of last February: The momentum of the indicators has slowed slightly. In effect, business surveys have reached a ceiling or dropped slightly from the very high levels recorded in the Spring. The spread of the delta variant and its disruptive impact on activity (absence from work due to quarantine leave leads to the closure of part of the productive system) is also a plausible explanation, particularly as the health impact is not yet known even though vaccination continues to progress in developed countries, particularly in Europe. The continuing intervention of the central banks during a month featuring lower issuance volumes probably accentuated the movement. The ECB's purchases in July anticipate part of those to be made in August, bringing net Sovereign issuance into clearly negative territory. Despite the fall in risk-free rates, credit spreads continued to tighten: the ICE BofA 1-3 years Euro Corporate index tightened by 5bp against Libor in July. In effect, the European and American central banks have confirmed their present particularly accommodative approaches: The FOMC has confirmed that it does not envisage any change to its asset purchases policy until there is a real improvement in the labor market. As for the ECB, it repeated that it will maintain its present asset purchases policy "during a very long period". In this environment, the portfolio recorded a positive performance in July. We continue to favor investments in maturities of two to three years, in order to capture the term premiums. Virtually all our purchases are in the secondary market as primary market supply remains scarce. The portfolio's average life was unchanged at close to 0.9 years. Interest-rate sensitivity also remained unchanged at 0.28. Securities with maturities of longer than two years are systematically hedged against interest-rate risk in order to protect the portfolio against a steepening of the yield curve. The increase in the fund's managed assets is due principally to the absorption of the Amundi 6M fund with effect from July 1, 2021.

August 2021
Interest rates rose significantly in August, wiping out a large part of the fall seen in July. The possibility that the Fed may reduce its asset purchases (tapering) sooner than foreseen under the effect of stronger-

than-expected macroeconomic data (job creations and inflation) served as the catalyst for this movement. The dovish tone of Mr Powell's speech at the Jackson Hole symposium (gradual tapering, conditional upon a favorable economic environment and without automatically implying a rise in interest rates) reduced the pressure on US interest rates (the 10-year rate ended the month at 1.27% after rising to a high of 1.35% during the month). However, this did not change the tendency for German interest rates: the acceleration in inflation to 3% in the Eurozone (a 10-year high), well above the ECB's 2% target, led the German 10-year rate to end the month at -0.38%, i.e. 8bp higher than at the end of July, while the 2-year rate ended the month at -0.71% (versus -0.76% at the end of July).Bond market activity was particularly calm in August. Purchases made by the ECB under the CSPP (Corporate Sector Purchase Program) amounted to only €3.2 billion compared with €5.5 billion in July, and demand other than from the ECB was also significantly lower than in the previous months. This slow momentum dragged on credit spreads: the ICE BofA Crédit Euro 1-3 years index thus widened by 3bp against Libor over the month. Against this background, we took advantage of the widening in spreads to reinvest in credit with maturities of close to three years, offering attractive returns. On these longer maturities, we prefer the banking sector as it offers the return/rating profile. The portfolio's average life remains close to 0.9 years. Interest-rate sensitivity also remained unchanged at 0.28. Securities with maturities of longer than two years are systematically hedged against interest-rate risk in order to protect the portfolio against a steepening of the yield curve.

September 2021
The fall in interest rates that started in July ended in September: The German 10-year rate ended the month at just above -0.20% (after dropping to -0.44% at the end of August) and the US 10-year rate also rose by around 20 basis points, rising from 1.3% to 1.48% in September. This dip in risk aversion is attributable to the stronger-than-expected macroeconomic indicators and the prospects of a normalization of central bank monetary policies. The ECB has raised its economic forecasts, with growth in the Eurozone now forecast at 5% for 2021 (versus 4.7% previously) with GDP returning to its pre-Covid level by the end of 2021. The Governing Council has therefore decided to slow the pace of PEPP purchases over the coming months (around €70 billion/month). Nonetheless, Christine Lagarde took a cautious tone in her speech, highlighting that this decision was merely re-calibration and not tapering. The expectations of a rise in interest rates was also fueled by the Fed (expected to announce the start of its tapering process before the end of the year) and the BoE, which surprised the markets by leaving the door open to the normalization of its interest-rate policy even before reaching the end of its asset purchases program. Lastly, the question of how transitory inflation will be is a central worry for investors and has led to a significant steepening of the yield curves. The rise in commodities prices, particularly energy prices (oil and gas) has accentuated the fears of a more lasting inflation than foreseen by the central banks. The 5-year in 5 years Eurozone inflation swap has risen to a five-year high of 1.84%.Credit spreads remained virtually unchanged over the month, despite the reappearance of sources of anxiety, such as the possible default of Evergrande in China or the discussions on raising the debt ceiling in the United States, which prompted a strong sell-off in the equity markets. In these conditions, we continue to seek term premiums by targeting securities in the 2 to 3 year zone. We now systematically hedge the longest securities in the portfolio against interest-rate risk. The portfolio's average life remains close to 0.9 years. Its interest-rate sensitivity is down slightly at 0.27, with zero exposure to maturities of longer than 2 years.

October 2021
Inflation remains above central bank targets in many countries in October: after rising to a peak of 5.4% in the US in September, inflation accelerated in the Eurozone to reach 4.1% in October according to a preliminary estimate, pushed up by base effects, the rebound in demand and the bottlenecks in world trade. In this environment, investors have raised the probability of an acceleration in monetary policy normalization and in particular the start of an upward cycle in key rates. At its October meeting, the ECB made no announcement concerning its forward guidance, which fueled the expectations of a rise in key rates sooner than foreseen and led to a significant rise in short term rates in the Eurozone. The German 2-year rate rose from -0.7% to -0.58% over the month. At the same time, the 30-year rates remained stable or dropped as investors fear that the soaring prices (particularly commodity prices) could hamper growth. These two elements combined led to a flattening of the yield curve in October, due mainly to the rise in short rates. Credit spreads contracted over the month, the ICE BofA 1-3-years Euro corp index, representative of the portfolio's investment universe, tightened by 7bp against Libor over the month. Against this background and despite the steep rise in short-term rates, the portfolio achieved a performance of -3bp over the month, thanks to the interest-rate hedges put in place on maturities of more than 21 months. We continue to hedge the longest securities in the portfolio

against interest-rate risk. The portfolio's average life remains close to 0.9 years. Its interest-rate sensitivity stood at 0.32 for the month, with zero exposure to maturities of longer than 2 years

November 2021
In November, the worsening health situation in Europe (sharp rise in cases of Covid-19) and the appearance of the Omicron variant in South Africa at the end of the month triggered renewed uncertainty concerning the strength of the economic recovery, particularly as the strong inflationary tensions have led to fears of faster than foreseen monetary tightening by the ECB and the Fed. Inflation reached 6.2% year on year in the United States in November and 4.9% year on year in the Eurozone. The persistence and scale of the inflationary risk even prompted Jerome Powell to question the "transitory" nature of this inflationary movement in his latest statements. This resulted in a sudden swing in credit spreads, particularly pronounced as from November 10. The ICE BofA 1-3 Year Euro Corporate Index versus Govies, which is a good representative of the fund's investment universe, widened by 20bp over the month, rising from 60bp to 80bp. This is its widest level since October 2020. At the same time, with the approach of the year end, demand for high quality government bonds has increased, earlier than in past years, leading to a scarcity of these bonds, particularly pronounced with regard to German bonds. German yields therefore fell substantially over the month: the 10-year rate dropped from -0.10% to -0.35% and the two-year rate dropped from -0.58% to -0.73%. The situation is likely to return to normal after the end of the year, as we have seen in previous years. In these conditions, the portfolio recorded a performance of -0.13% over the month. The interest-rate hedges put in place since the beginning of 2021 in view of the lasting inflationary tensions proved costly for the portfolio, which also suffered from the widening in credit spreads. We nonetheless took advantage of the widening in credit spreads to reinvest in securities with maturities of between 18 months and 3 years, principally in the banking sector, at particularly attractive levels. The portfolio's weighted average life (WAL) remains virtually unchanged at 0.9 years whereas its interest-rate sensitivity was down slightly at 0.28.

For the period under review, the performance of each of the units of the portfolio AMUNDI ULTRA SHORT TERM BOND SRI and its benchmark stood at:
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - E (C) in EUR currency: -0.52%/ -0.46%
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - I (C) in EUR currency: -0.42%/ -0.46%
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - M-C in EUR currency: -0.25%/ -0.26%
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - O in EUR currency: -0.28%/ -0.27%
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - P-C in EUR currency: -0.35%/ -0.30%
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - PERI-C in EUR currency: -0.51%/ -0.46%
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - PM-C in EUR currency: -0.40%/ -0.30%
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - R-C in EUR currency: -0.53%/ -0.46%
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - R3-C in EUR currency: -0.24%/ -0.23%
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - S-C in EUR currency: -0.41%/ -0.46%
- Unit AMUNDI ULTRA SHORT TERM BOND SRI - U-C in EUR currency: -0.30%/ -0.26%

Past performance is no guarantee of future performance.

INFORMATION ON INCIDENTS RELATED TO THE COVID-19 CRISIS
The Covid-19 health crisis has had no material impact on the UCI over the financial year.

UCIT AMUNDI ULTRA SHORT TERM BOND SRI

Principal movements in portfolio listing during the period

Securities	Movements (in amount)	
	Acquisitions	Transfers
AMUNDI EURO LIQUIDITY SRI I2	489,968,173.09	269,996,210.16
AMUNDI EURO LIQUIDITY-RATED SRI I2	340,973,795.24	248,864,159.61
ITAL BUON ORDI DEL ZCP 29-10-21	160,149,982.23	160,122,064.83
ITALIE 5.50% 11/22	130,566,625.00	130,094,700.00
ITALY BUONI POLIENNALI DEL TESORO 0.35% 01-11-21	120,071,600.00	120,018,700.00
ITAL BUON ORDI DEL ZCP 14-07-21	105,079,261.79	105,061,900.34
GSK CAP E3R+0.6% 23-09-21 EMTN	78,295,344.82	107,734,200.00
AMUNDI EURO LIQUIDITY SHORT TERM SRI I	84,888,475.73	84,839,409.71
AMUNDI EURO LIQUIDITY-RATED SRI I	84,747,931.04	84,704,606.83
ITAL BUON ORDI DEL ZCP 30-09-21	80,017,201.11	80,000,000.00

Efficient portfolio management (EPM) techniques and Financial derivative instruments in EUR

a) Exposure obtained through the EPM techniques and Financial derivative instruments

- **Exposure obtained through the EPM techniques: 460,000,068.60**
  - o Securities lending:
  - o Securities loans:
  - o Reverse repurchase agreement: 460,000,068.60
  - o Repurchase:
- **Underlying exposure reached through financial derivative instruments: 2,545,958,624.99**
  - o Forward transaction: 99,178,624.99
  - o Future: 1,011,780,000.00
  - o Options:
  - o Swap: 1,435,000,000.00

b) Identity of the counterparty(ies) to EPM techniques and financial derivative instruments

Identity of the counterparty(ies) to EPM techniques	**Financial derivative instruments (*)**
BANCO BILBAO VIZCAYA ARGENTARIA SA (MADRID)	BANCO BILBAO VIZCAYA ARGENTARIA SA (MADRID) BNP PARIBAS FRANCE BOFA SECURITIES EUROPE S.A. - BOFAFRP3 CITIGROUP GLOBAL MARKETS EUROPE AG CREDIT AGRICOLE CIB HSBC FRANCE EX CCF J.P.MORGAN AG FRANCFORT SOCIETE GENERALE SA

(*) Except the listed derivatives.

c) Type and amount of collateral received by the UCITS to reduce counterparty risk

Types of financial instruments	Amount portfolio currency
EPM	
. Term deposit	
. Equities	
. Bonds	459,533,549.59
. UCITS	
. Cash (*)	
Total	**459,533,549.59**
Financial derivative instruments	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash	-2,640,000.00
Total	**-2,640,000.00**

(*) The Cash account also integrates the liquidities resulting from repurchase transactions.

d) Revenues and operational cost/fees from EPM

Revenues and operational cost/fees	Amount portfolio currency
. Revenues (*)	2,154.47
. Other revenues	
Total revenues	**2,154.47**
. Direct operational fees	43,236.49
. Indirect operational fees	
. Other fees	
Total fees	**43,236.49**

(*) Income received on loans and reverse repurchase agreements.

Transparency of securities financing transactions and of reuse (SFTR) - Regulation SFTR - in accounting currency of the portfolio (EUR)

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
a) Securities and commodities on loan					
Amount					
% of Net Assets*					

***% excluding cash and cash equivalent**

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
b) Assets engaged in each type of SFTs and TRS expressed in absolute amount					
Amount				460,000,068.60	
% of Net Assets				5.35%	
c) Top 10 largest collateral issuers received (excuding cash) across all SFTs and TRS					
ITALY CERT DI CRED DEL TESORO ZERO CPONA ITALY				230,007,016.45	
ITALY BUONI POLIENNALI DEL TESORO ITALY				229,526,533.14	
d) Top 10 counterparties expressed as an absolute amount of assets and liabilities without clearing					
BANCO BILBAO VIZCAYA ARGENTARIA SA (MADRID) SPAIN				460,000,068.60	
e) Type and quality (collateral)					
Type					
- Equities					
- Bonds					
- UCITS					
- Notes					
- Cash					
Rating					
Currency of the collateral					
Euro					

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
f) Settlement and clearing					
Tri-party				X	
Central Counterparty					
Bilateral	X			X	
g) Maturity tenor of the collateral broken down maturity buckets					
< 1 day					
[1 day - 1 week]					
]1week- 1 month]					
]1month - 3 months]					
]3months- 1 year]				230,007,016.45	
> 1 year				130,917,603.59	
Open				98,608,929.55	
h) Maturity tenor of the SFTs and TRS broken down maturity buckets					
< 1 day					
[1 day - 1 week]				460,000,068.60	
]1week- 1 month]					
]1month - 3 months]					
]3months- 1 year]					
> 1 year					
Open					
i) Data on reuse of collateral					
Maximum amount (%)					
Amount reused (%)					
Cash collateral reinvestment returns to the collective investment undertaking in euro					
j) Data on safekeeping of collateral received by the collective investment undertaking					
CACEIS Bank					
Securities				459,533,549.59	
Cash					

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
k) Data on safekeeping of collateral granted by the collective investment undertaking					
Securities					
Cash					
l) Data on return and cost broken down					
Incomes					
- UCITS					
- Manager					
- Third parties					
Costs					
- UCITS				40,393.57	
- Manager					
- Third parties					

e) Type and quality of collateral

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

i) Reuse of collateral

« The regulations governing UCIT forbid the reuse of collateral securities. Cash collateral received is:
o reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues')
o placed on deposit;
o reinvested in high-quality long-term government bonds
o reinvested in high-quality short-term government bonds
o used for the purpose of reverse repurchase transactions.»
The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.
The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

k) Custody of collateral provided by the UCI

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

l) Breakdown of revenue and expenses

For securities lending transactions and repurchase agreements, BFT Investment Managers has entrusted Amundi Intermédiation, acting on behalf of the UCIs, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCIs. Costs generated by these transactions are incurred by the UCIs. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

Significant events during the financial period

August 16, 2021 Prospectus Update Date: August 16, 2021.

Specific details

Voting rights

The exercise of voting rights attached to the securities included in the fund's assets and the decision on the contribution in securities are defined in the fund regulations.

Group funds and instruments

In order to obtain information on the financial instruments held in the portfolio that are issued by the Management Company or by its affiliates, please refer to the sections:
• Additional information,
• Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached hereto.

Calculating overall risk

Specify the method used to measure the overall risk:
• Commitment calculation method
Futures contracts are recorded at their market value as off-balance-sheet commitments, at the settlement price. Conditional forward transactions are translated to the underlying equivalent. Over-the-counter interest rate swaps are evaluated based on the nominal amount, plus or minus the corresponding estimation difference.

• Overall risk calculation method: the mutual fund uses the commitment calculation method to calculate the mutual fund's overall exposure to financial contracts.

• Leverage - Funds to which the risk calculation method is applied

Indicative leverage level: 28.65%.

Regulatory informations

Selection procedure for brokers and counterparties

Our Management Company and its "Trading" subsidiary attaches great importance to the selection of transactional service providers that are brokers or counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area and then by business. Counterparties are selected by business.
- Brokers and counterparties are provided with a quarterly internal memorandum. The company departments involved in the rating process are directly concerned by the services rendered by these service providers.

The "Trading" subsidiary organises and determines this rating based on the scores provided by each team leader concerned, using the following criteria:

For teams of managers, financial analysts and strategists:
- general commercial relations, understanding of needs, relevance of contracts,
- quality of market and opportunities advice, consultancy monitoring,
- quality of research and publications,
- universe of securities covered, company and management visits.

For teams of traders:
- quality of personnel, market knowledge and information on companies, confidentiality,
- price proposals,
- quality of execution,
- quality of transactions processing, connectivity, technical standards and responsiveness.

Our Company's Compliance and Middle Office departments have a right of veto.

Accreditation of a new transactional service provider (broker or counterparty)

The Trading subsidiary is in charge of processing authorisation dossiers and obtain approval from the Risk and Compliance departments. When the transactional service provider (broker or counterparty) is authorised, it is rated in the following quarter.

Monitoring committees for transactional service providers (brokers and counterparties)

These monitoring committees meet every quarter under the chairmanship of the Trading subsidiary manager. The purpose of the meetings is to:
- validate past activity and the new selection to be implemented in the following quarter,
- decide on whether service providers will form part of a group that will be assigned a certain number of transactions,
- define the business outlook.

In this perspective, the monitoring committees review the statistics and ratings assigned to each service provider and take decisions accordingly.

Report on broking fees

A report on broking fees is available for bearers. It can be viewed at the following web address: www.amundi.com.

Remuneration Policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "*AIFM Directive*"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "*UCITS V Directive*"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2019 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2020 exercise at its meeting held on February 4th 2020.

In 2020, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2020, the total amount of compensation (including fixed, deferred and non-deferred bonus) paid by Amundi Asset Management to its employees (1 414 employees at December 31st 2020) is EUR 173 960 362. This amount is split as follows:

- The total amount of fixed remuneration paid by Amundi Asset Management in 2020:
EUR 110 450 102, which represents 63% of the total amount of compensation paid by Amundi AM to its staff, were in the form of fixed remuneration.
- The total amount of bonus deferred and non-deferred paid by Amundi Asset Management in 2020:
EUR 63 510 260, which represents 37% of the total amount of compensation paid by Amundi AM to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, some 'carried interest' was paid by Amundi AM with respect to fiscal year 2020, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration (fixed and bonus deferred and non-deferred) paid during the fiscal year, EUR 26 966 833 were paid to the 'executives and senior managers' of Amundi AM (27 employees at December 31st 2020), and EUR 16 356 798 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi AM's risk profile (39 employees at December 31st 2020).

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', which includes all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on financial and non-financial criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions :

1. Management and selection of AIFs/UCITS functions

Common financial criteria:

- Gross and net performance over 1, 3 years ;
- Information ratio and Sharpe ratio over 1, 3 and 5 years ;
- Performance fees collected during fiscal year when relevant ;
- Competitive ranking ;
- Contribution to net inflows/Successful requests for proposals, mandates during fiscal year.

Common non-financial criteria:

- Respect of internal rules in terms of risk management and prevention (Risk/Compliance) ;
- Innovation / Product development;
- Sharing of best practices and collaboration between employees ;
- Commercial engagement ;
- Quality of management.

2. Sales and marketing functions

Common financial criteria:

- Net inflows ;
- Revenues ;
- Gross inflows; client base development and retention; product mix;

Common non-financial criteria:

- Joint consideration of Amundi's and clients' interests ;
- Clients satisfaction and quality of relationship ;
- Quality of management ;
- Securing/developing the business ;
- Cross-functional approach and sharing of best practices ;
- Entrepreneurial spirit.

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of bonus for identified staff members is awarded in financial instruments indexed at 100% on the performance of a basket of AIFs and/or UCITS funds managed.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, with the continued employment within the group and to a sound and effective risk management over the vesting period.

The ucits' compliance with targets relating to ESG (environmental, social and governance) criteria and Energy transition law for green growth (Article 173, law n°2015-992)

▪ Amundi produces an ESG analysis that generates an ESG rating for over 11,000 companies worldwide on a scale ranging from A (for issuers with the best ESG practices) to G (for the worst practices). This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

▪ Amundi applies a targeted exclusion policy based on global agreements like the United Nations Global Compact and other agreements regarding human rights, the ILO and the environment. In all of its active management1 strategies, Amundi therefore excludes companies that do not comply with its ESG principles or international agreements and their transposition into national law:
- anti-personnel mines,
- cluster bombs,
- chemical weapons,
- biological weapons,
- depleted uranium weapons.
These issuers receive a “G” rating on the Amundi scale.

In addition, Amundi implements specific sectoral exclusions targeting the coal and tobacco industries. These sectoral exclusions apply to all active management strategies under which Amundi has full discretion over its portfolio management.

Coal
Since coal is the largest single contributor to climate change caused by human activity, Amundi has implemented a sectoral policy specific to thermal coal since 2016, resulting in the exclusion of certain companies and issuers. Amundi has progressively strengthened its coal exclusion policy every year since 2016. These commitments stem from the Crédit Agricole Group's climate strategy. In line with the UN’s Sustainable Development Goals and the 2015 Paris Agreement, this strategy is based on the research and recommendations of a Scientific Committee, which takes into account the IEA’s (International Energy Agency) energy scenarios, Climate Analytics, and Science-Based Targets. In 2020, as part of the update of its policy on the thermal coal sector, Amundi further extended its coal mining exclusion policy, which now includes all companies developing or planning to develop new thermal coal mining capacity.

Amundi excludes:
- Companies developing or planning to develop new thermal coal capacity along the entire value chain (producers, extractors, power plants, transport infrastructure),
- Companies generating more than 25% of their income from thermal coal mining,
- Companies extracting 100 MT or more of thermal coal with no intention of reducing these quantities,
- All companies whose income from thermal coal mining and coal-fired power generation is over 50% of their total income before analysis, all coal-fired power generation and coal mining companies with a threshold between 25% and 50% and a deteriorated energy transition score.

Tobacco
Since 2018 Amundi has limited ESG ratings for tobacco companies to E, on a scale of A to G (with G-rated companies excluded), taking account of concerns, not just around public health, but also the human rights violations, poverty, environmental consequences, and considerable economic cost associated with tobacco, and applies the following rules:
- Exclusion rules: companies manufacturing finished tobacco products are excluded (application thresholds: income of over 5%).
- Limitation rules: Companies involved in the manufacture, supply, and distribution of tobacco are limited to an ESG rating of E (on a scale of A to G) (thresholds: income of over 10%).
In May 2020, Amundi became a signatory to the Tobacco-Free Finance Pledge, thereby reinforcing its tobacco exclusion policy.

- For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 173" report available on https://legroupe.amundi.com (Legal Documentation section).

SFDR Regulations and Taxonomy

Article 8 – Active Portfolio Management – General Document concerning Taxonomy
In accordance with its investment objective and policy, the Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation. It may partially invest in economic activities that contribute to one or more of the environmental objective(s) set out in Article 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives: (i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention and recycling (v) pollution prevention and control, and (vi) the protection and restoration of biodiversity and ecosystems.

In order to determine an investment's degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the "DNSH" principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Notwithstanding the preceding, the Do No Significant Harm principle is applied solely to the underlying investments incorporating European Union criteria for environmentally sustainable economic activities.
The investments underlying this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager is making every effort to disclose the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards governing the content and presentation of disclosures in accordance with Articles 8(4), 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. As a result, a minimum degree of portfolio alignment with sustainable activities will be disclosed to investors at that time.
Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

Once the data are fully available and the appropriate calculation methodologies finalised, the description of the proportion of underlying investments in sustainable activities will be disclosed to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

Article 8 – Active Portfolio Management – General Document concerning Article 11 of the SFDR
The Fund promotes environmental and/or social characteristics and is thus classified under Article 8 in accordance with the Disclosure Regulation.

In addition to Amundi's Responsible Investment Policy, the Fund promotes these characteristics by conducting an extensive ESG analysis of portfolio securities (at least 90% of securities have a non-financial rating), with the aim of seeing the portfolio obtain a higher ESG score than its investment universe after eliminating at least 20% of the lowest-rated holdings.

Auditor's Certification

AMUNDI ULTRA SHORT TERM BOND SRI

Mutual Fund

Management Company :

Amundi Asset Management

90, boulevard Pasteur
75015 PARIS

Statutory auditors' report on the financial statements

For the year ended 30th November 2021

To the Shareholders of AMUNDI ULTRA SHORT TERM BOND SRI

Opinion

In compliance with the engagement entrusted to us by your Management Company, we have audited the accompanying financial statements of AMUNDI ULTRA SHORT TERM BOND SRI for the year ended 30th November 2021.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Fund as at 30th November 2021 and of the results of its operations for the year then ended in accordance with French accounting principles.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors, for the period from 1st December 2020 to the date of our report.

Justification of assessments

Due to the global crisis related to the COVID-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the health emergency have had numerous consequences for funds, their investments and the valuation of corresponding assets and liabilities. Some of those measures, such as travel restrictions and remote working, have also had an impact on their operational management and the performance of audits.

It is in this complex and evolving context that, in accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code relating to the justification of our assessments, we inform you that, in our professional judgment, the most significant assessments performed by us focused on the appropriateness of the accounting policies adopted, particularly for portfolio financial instruments, and the overall presentation of the financial statements with respect to the chart of accounts for open-end mutual funds.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the fund and in the other documents provided to Unitholders with respect to the financial position and the financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Fund or to cease operations.

The financial statements were approved by the management company.

Statutory Auditors’ Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 823-10-1 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Fund or the quality of management of the affairs of the Fund.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund’s ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation

Paris La Défense, 26th January 2022

The Statutory Auditor

French original signed by

Deloitte & Associés

Stéphane COLLAS   Jean-Marc Lecat

Annual accounts

Balance sheet - asset on 11/30/2021 in EUR

	11/30/2021	11/30/2020
FIXED ASSETS, NET		
DEPOSITS		
FINANCIAL INSTRUMENTS	**7,176,726,010.53**	**3,170,577,957.82**
Equities and similar securities		
Traded in a regulated market or equivalent		
Not traded in a regulated market or equivalent		
Bonds and similar securities	**5,467,313,222.94**	**946,443,674.86**
Traded in a regulated market or equivalent	5,467,313,222.94	946,443,674.86
Not traded in a regulated market or equivalent		
Credit instruments	**396,258,221.60**	**1,806,483,111.65**
Traded in a regulated market or equivalent	396,258,221.60	1,806,483,111.65
Negotiable credit instruments (Notes)	396,258,221.60	1,806,483,111.65
Other credit instruments		
Not traded in a regulated market or equivalent		
Collective investment undertakings	**849,806,856.86**	**385,848,427.76**
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries	849,806,856.86	385,848,427.76
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and listed securitisation agencies		
Other non-European entities		
Temporary transactions in securities	**459,996,426.93**	**31,736,189.63**
Credits for securities held under sell-back deals	459,996,426.93	31,736,189.63
Credits for loaned securities		
Borrowed securities		
Securities sold under buy-back deals		
Other temporary transactions		
Hedges	**3,351,282.20**	**66,553.92**
Hedges in a regulated market or equivalent	959,465.00	
Other operations	2,391,817.20	66,553.92
Other financial instruments		
RECEIVABLES	**104,399,303.29**	**7,228,271.21**
Forward currency transactions	99,178,624.99	
Other	5,220,678.30	7,228,271.21
FINANCIAL ACCOUNTS	**1,486,564,891.20**	**782,764,453.26**
Cash and cash equivalents	1,486,564,891.20	782,764,453.26
TOTAL ASSETS	**8,767,690,205.02**	**3,960,570,682.29**

Balance sheet - liabilities on 11/30/2021 in EUR

	11/30/2021	11/30/2020
SHAREHOLDERS' FUNDS		
Capital	8,599,475,011.38	3,975,111,231.79
Allocation Report of distributed items (a)		
Brought forward (a)		
Allocation Report of distributed items on Net Income (a, b)	-37,216,932.43	-17,137,306.14
Result (a, b)	28,304,923.60	511,627.67
TOTAL NET SHAREHOLDERS' FUNDS *	**8,590,563,002.55**	**3,958,485,553.32**
** Net Assets*		
FINANCIAL INSTRUMENTS	**959,465.00**	
Transactions involving transfer of financial instruments		
Temporary transactions in securities		
Sums owed for securities sold under buy-back deals		
Sums owed for borrowed securities		
Other temporary transactions		
Hedges	959,465.00	
Hedges in a regulated market or equivalent	959,465.00	
Other hedges		
PAYABLES	**176,158,756.10**	**2,085,128.97**
Forward currency transactions	99,273,743.45	
Others	76,885,012.65	2,085,128.97
FINANCIAL ACCOUNTS	**8,981.37**	
Short-term credit	8,981.37	
Loans received		
TOTAL LIABILITIES	**8,767,690,205.02**	**3,960,570,682.29**

(a) Including adjusment

(b) Decreased interim distribution paid during the business year

Off-balance sheet on 11/30/2021 in EUR

	11/30/2021	11/30/2020
HEDGES		
Contracts in regulated markets or similar		
Contracts intendeds		
EURO SCHATZ 1221	1,011,780,000.00	
OTC contracts		
Interest rate swaps		
OISEST/0./FI/-0.5055	50,000,000.00	
OIS/0.0/FIX/-0.688		17,950,000.00
OIS/0.0/FIX/-0.562		21,700,000.00
OIS/0.0/FIX/-0.481		50,000,000.00
OISEST/0.0/FIX/-0.62	40,000,000.00	
OISEST/0.0/FIX/-0.6	50,000,000.00	
OISEST/0.0/FIX/-0.58	60,000,000.00	
OISEST/0.0/FIX/-0.59	40,000,000.00	
OISEST/0.0/FIX/-0.59	30,000,000.00	
OISEST/0.0/FIX/-0.57	40,000,000.00	
OISEST/0.0/FIX/-0.57	50,000,000.00	
OISEST/0.0/FIX/-0.57	50,000,000.00	
OISEST/0.0/FIX/-0.56	50,000,000.00	
OISEST/0.0/FIX/-0.55	30,000,000.00	
OISEST/0.0/FIX/-0.57	20,000,000.00	
OISEST/0.0/FIX/-0.57	40,000,000.00	
OISEST/0.0/FIX/-0.55	50,000,000.00	
OISEST/0.0/FIX/-0.55	15,000,000.00	
OISEST/0.0/FIX/-0.53	40,000,000.00	
OISEST/0.0/FIX/-0.56	50,000,000.00	
OISEST/0.0/FIX/-0.57	30,000,000.00	
OISEST/0.0/FIX/-0.50	40,000,000.00	
OISEST/0.0/FIX/-0.50	40,000,000.00	
OISEST/0.0/FIX/-0.48	50,000,000.00	
OISEST/0.0/FIX/-0.52	50,000,000.00	
OISEST/0.0/FIX/-0.52	100,000,000.00	
OISEST/0.0/FIX/-0.55	60,000,000.00	
OISEST/0.0/FIX/-0.56	40,000,000.00	
OISEST/0.0/FIX/-0.55	100,000,000.00	
OISEST/0.0/FIX/-0.47	50,000,000.00	
OISEST/0.0/FIX/-0.49	70,000,000.00	
OISEST/0.0/FIX/-0.43	100,000,000.00	
Other commitments		

Off-balance sheet on 11/30/2021 in EUR

	11/30/2021	11/30/2020
OTHER OPERATIONS		
Contracts in regulated markets or similar		
OTC contracts		
Other commitments		

Income statement on 11/30/2021 in EUR

	11/30/2021	11/30/2020
Revenues from financial operations		
Revenues from deposits and financial accounts	-433.71	6,230.91
Revenues from equities and similar securities		
Revenues from bonds and similar securities	31,401,945.81	11,826,528.78
Revenues from credit instruments	-109,169.68	-61,233.49
Revenues from temporary acquisition and disposal of securities	2,154.47	306.48
Revenues from hedges	118,804.67	120,291.66
Other financial revenues		
TOTAL (1)	**31,413,301.56**	**11,892,124.34**
Charges on financial operations		
Charges on temporary acquisition and disposal of securities	43,236.49	976,677.60
Charges on hedges	135,603.22	
Charges on financial debts	4,766,151.81	4,526,861.77
Other financial charges		
TOTAL (2)	**4,944,991.52**	**5,503,539.37**
NET INCOME FROM FINANCIAL OPERATIONS (1 - 2)	**26,468,310.04**	**6,388,584.97**
Other income (3)		
Management fees and depreciation provisions (4)	5,179,234.31	5,134,181.65
NET INCOME OF THE BUSINESS YEAR (L.214-17-1) (1 - 2 + 3 - 4)	**21,289,075.73**	**1,254,403.32**
Revenue adjustment (5)	7,015,847.87	-742,775.65
Interim Distribution on Net Income paid during the business year (6)		
NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)	**28,304,923.60**	**511,627.67**

Notes to the annual accounts

1. Accounting rules and methods

The annual financial statements are presented in the format laid down by ANC (French accounting standards authority) Regulation 2014-01, as amended.

The following general accounting principles apply:
- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one year to the next.

The accounting method used to record income from fixed income securities is the accrued interest method.

Purchases and sales of securities are recorded excluding fees.
The portfolio's accounting currency is the euro.
The financial year lasts 12 months.

Information on the impact of the COVID-19 crisis

The Asset Manager has prepared the financial statements based on the information available amid the rapidly-changing conditions during the Covid-19 crisis.

Asset valuation rules

Financial instruments are posted to the ledger using the historical cost method and entered on the balance sheet at their present value, determined by taking the last known market value or, where there is no market for the instruments in question, by the use of any external methods or financial models.
Differences between the current values used to calculate net asset value and the historical costs of transferable securities at the time they are added to the portfolio are recorded under "valuation differentials".
Any securities not denominated in the portfolio's reference currency are measured in accordance with the principle described below, then translated into the portfolio's currency at the prevailing exchange rate at the valuation date.

Deposits:

Deposits with a remaining term of three months or less are measured using the straight-line method.

Equities, bonds, and other securities traded on a regulated or similar market:

To determine net asset value, equities and other securities traded on a regulated or similar market are valued at their last market price of the day.
Bonds and similar securities are measured at the closing price reported by various financial service providers.
Accrued interest on bonds and similar securities is calculated through to the NAV date.

Equities, bonds, and other securities not traded on a regulated or similar market:

Securities not traded on a regulated market are measured under the responsibility of the asset manager using methods based on net asset value and yield, taking into consideration the prices used during major recent transactions.

Negotiable debt securities:

The net asset value is calculated daily on assets in money market funds managed by the asset manager, Amundi. The net asset value is calculated using market prices wherever possible, and using a market spread where market prices are unavailable. In order to validate the relevance of the prices used to determine asset valuations, the discrepancy between recorded prices and selling prices is regularly measured by the Risk Department.

Mutual funds:

Fund units or shares are measured at their last known net asset value.

Temporary securities transactions:

Securities received under repurchase agreements are recorded as assets under “Receivables on securities received under a repurchase agreement” at the contract amount plus any accrued interest receivable.

Securities sold under repurchase agreements are booked to the purchaser’s portfolio at the present value. Liabilities on securities sold under repurchase agreements are booked to the seller’s portfolio at the value specified in the contract, plus accrued interest payable.

Loaned securities are measured at their current value and recorded on the asset side of the balance sheet under the heading “Receivables representing loaned securities” at current value plus accrued interest receivable.

Borrowed securities are booked to assets under “Borrowed securities” at the amount provided for in the agreement, and to liabilities under “Payables representing borrowed securities” at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on regulated markets are measured at the daily clearing price.

Forward financial instruments not traded on a regulated or similar market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price determined by discounting future cash flows at market interest and/or exchange rates. This price is adjusted for issuer risk.

Index swaps are measured using an actuarial method based on a benchmark rate provided by the counterparty.

Other swaps are either marked to market or assessed at an estimated value using a method established by the Asset Manager.

Off-balance sheet commitments:

Forward contracts are marked to market as off-balance sheet liabilities, at the price used in the portfolio.
Options are converted into their underlying equivalent.
Swap commitments are reported at their par value or, where no par value is available, at an equivalent amount.

Management fees

Management fees and operating costs include all fund-related costs: financial management, administrative, accounting, custody, distribution, auditing fees, etc.
These fees are charged to the fund’s profit and loss account.
Management fees do not include transaction fees. Further information about the fees charged to the fund can be found in the prospectus.

They are recorded on a pro rata basis each time the NAV is calculated.

The total amount of these fees complies with the maximum fee rate based on net asset value, indicated in the prospectus or the fund rules:

FR0011365212 - AMUNDI ULTRA SHORT TERM BOND SRI - E-C: Maximum fee 0.50% including tax.
FR0011088657 - AMUNDI ULTRA SHORT TERM BOND SRI - I-C: Maximum fee 0.30% including tax.
FR0014002L96 - AMUNDI ULTRA SHORT TERM BOND SRI - M-C: Maximum fee rate 0.30% (incl. tax)
FR0050000860 - AMUNDI ULTRA SHORT TERM BOND SRI - P-C: Maximum fee 0.50% including tax.
FR0013436011 - AMUNDI ULTRA SHORT TERM BOND SRI - PERI-C: Maximum fee rate 0.50% (incl. tax).
FR0050000852 - AMUNDI ULTRA SHORT TERM BOND SRI - PM-C: Maximum fee rate 0.50% (incl. tax).
FR0013297496 - AMUNDI ULTRA SHORT TERM BOND SRI - R-C: Maximum fee 0.50% including tax.
FR0050000894 - AMUNDI ULTRA SHORT TERM BOND SRI - R2-C: Maximum fee rate 0.50% (incl. tax). The R2-C unit existed between 01/07/2021 and 11/10/2021.
FR0050000902 - AMUNDI ULTRA SHORT TERM BOND SRI - R3-C: Maximum fee rate 0.50% (incl. tax).
FR0013224359 - AMUNDI ULTRA SHORT TERM BOND SRI - S-C: Maximum fee 0.10% including tax.
FR0050000910 - AMUNDI ULTRA SHORT TERM BOND SRI - U-C: Maximum fee 0.50% including tax.
FR00140021W1 - AMUNDI ULTRA SHORT TERM BOND SRI - O-C/D: Maximum fee rate 0.10% (incl. tax).

Performance fee

The performance fee is calculated for each unit concerned each time the net asset value is calculated. It is based on a comparison (hereinafter the “Comparison”) between:
-The net asset value calculated per unit (before deduction of the performance fee), and
- The benchmark NAV (hereinafter the “Benchmark NAV”), representing and replicating the net asset value calculated per unit (before deduction of the performance fee) on the 1st day of the observation period, adjusted for subscriptions/redemptions at each valuation, to which is applied the performance of the benchmark indicator 80% capitalised €STR + 20% ICE BofA 1-3 Year Euro Corporate Index.

Starting on 01/12/2021, the comparison is made over an observation period of at most five years, whose anniversary date corresponds to the last NAV calculation date for November. All observation periods opening from 1 December 2021 on will have the following new terms and conditions:

During the lifetime of the unit, a new observation period of at most five years is opened:
- If the annual provision is paid on an anniversary date.
- In the event of cumulative under-performance observed at the end of a five year period.

All under-performance recorded more than five years previously is forgotten.
The performance fee will be 20% of the difference between the NAV calculated per unit (before the deduction of the performance fee) and the Benchmark NAV if all the following conditions are met:
- The difference is positive
- The relative performance of the unit compared to the benchmark NAV, since the beginning of the observation period defined above, is positive or zero.

Under-performance during the past five years must thus be offset before a new provision can be recorded.

This fee will be provisioned when the Net Asset Value is calculated.
In the event of redemptions during the observation period, the share of the provision recorded for the number of units redeemed permanently accrues to the asset manager. It may be paid to the asset manager on each anniversary date.

If, during the observation period, the unit’s net asset value (before deduction of the performance fee) is below the Benchmark NAV defined above, the performance fee will be zero, and the provision will be reversed when the NAV is calculated. Reversals of provisions may not exceed total prior allocations.
During the observation period, all provisions, as defined above, become payable on the anniversary date and will be paid to the Asset Manager.

The Asset Manager is paid the performance fee even if the performance of the unit/share over the observation period is negative, as long as it remains higher than the performance of the Benchmark NAV.

For the current observation period, the performance fee rate is:
- 20% for E-C units
- 20% for I-C units
- Zero for I3-EUR-C units
- 20% for PM-C units
- Zero for O-C/D units
- 20% for P-C units
- 20% for PERI-C units
- 20% for PM-C units
- 20% for R-C units
- 20% for R1-C units
- Zero for R2-C units
- 20% for R3-C units
- 20% for S-C units
- 20% for U-C units

Allocation of distributable amounts

Definition of distributable amounts

Distributable amounts consist of:

Income:

Net income is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' attendance fees and all other income from the securities comprising the portfolio, plus income from temporary cash holdings, less management fees and borrowing costs.
To it is added retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

The realised capital gains, net of fees, less any realised capital losses, net of fees recorded during the financial year, plus any net capital gains of the same nature recorded during prior financial years which have not been distributed or accumulated and plus or minus the balance of capital gains accruals.

Rules for allocating distributable amounts:

Unit(s)	*Allocation of net income*	*Allocation of net capital gains or losses realized*
Units AMUNDI ULTRA SHORT TERM BOND SRI E-C	Capitalised	Capitalised
Units AMUNDI ULTRA SHORT TERM BOND SRI I-C	Capitalised	Capitalised
Units AMUNDI ULTRA SHORT TERM BOND SRI - M (C)	Capitalised	Capitalised
Units AMUNDI ULTRA SHORT TERM BOND SRI - O C/D	Capitalised and/or Distributed and/or Transferred at the discretion of the Asset Manager	Capitalised and/or Distributed and/or Transferred at the discretion of the Asset Manager
Units AMUNDI ULTRA SHORT TERM BOND SRI - P (C)	Capitalised	Capitalised
Units AMUNDI ULTRA SHORT TERM BOND SRI - PERI (C)	Capitalised	Capitalised
Units AMUNDI ULTRA SHORT TERM BOND SRI - PM (C)	Capitalised	Capitalised

UCIT AMUNDI ULTRA SHORT TERM BOND SRI

Unit(s)	*Allocation of net income*	*Allocation of net capital gains or losses realized*
Units AMUNDI ULTRA SHORT TERM BOND SRI - R (C)	Capitalised	Capitalised
Units AMUNDI ULTRA SHORT TERM BOND SRI R3 (C)	Capitalised	Capitalised
Units AMUNDI ULTRA SHORT TERM BOND SRI - S (C)	Capitalisation	Capitalisation
Units AMUNDI ULTRA SHORT TERM BOND SRI - U (C)	Capitalisation	Capitalisation

2. Changes in net asset on 11/30/2021 in EUR

	11/30/2021	11/30/2020
NET ASSETS IN START OF PERIOD	**3,958,485,553.32**	**6,985,598,855.66**
Subscriptions (including subscription fees received by the fund)	10,931,978,497.33	8,668,674,533.83
Redemptions (net of redemption fees received by the fund)	-6,273,045,991.84	-11,672,359,721.16
Capital gains realised on deposits and financial instruments	411,970.68	191,156.87
Capital losses realised on deposits and financial instruments	-17,315,565.31	-26,377,202.11
Capital gains realised on hedges	818,481.18	231,657.66
Capital losses realised on hedges	-6,847,751.68	-33,000.00
Dealing costs	-958,362.94	-674,700.69
Exchange gains/losses	5,020,100.25	-276,212.32
Changes in difference on estimation (deposits and financial instruments)	-30,782,330.96	2,376,485.57
Difference on estimation, period N	*-36,405,328.44*	*-5,622,997.48*
Difference on estimation, period N-1	*5,622,997.48*	*7,999,483.05*
Changes in difference on estimation (hedges)	1,506,175.79	-120,703.31
Difference on estimation, period N	*1,534,713.06*	*28,537.27*
Difference on estimation, period N-1	*-28,537.27*	*-149,240.58*
Net Capital gains and losses Accumulated from Previous business year		
Distribution on Net Capital Gains and Losses from previous business year		
Net profit for the period, before adjustment prepayments	21,289,075.73	1,254,403.32
Allocation Report of distributed items on Net Income		
Interim Distribution on Net Income paid during the business year		
Other items	3,151.00 (*)	
NET ASSETS IN END OF PERIOD	**8,590,563,002.55**	**3,958,485,553.32**

(*) Result of a merger.

3. Additional information

3.1. BREAKDOWN OF FINANCIAL INSTRUMENTS BY LEGAL OR COMMERCIAL TYPE

	Amount	%
ASSETS		
BONDS AND SIMILAR SECURITIES		
Floating-rate bonds traded on regulated markets	174,265,896.71	2.03
Fixed-rate bonds traded on a regulated or similar market	5,293,047,326.23	61.61
TOTAL BONDS AND SIMILAR SECURITIES	**5,467,313,222.94**	**63.64**
CREDIT INSTRUMENTS		
Certificate of deposit	40,010,662.84	0.47
Commercial Paper	266,209,789.72	3.10
Treasury bills	90,037,769.04	1.04
TOTAL CREDIT INSTRUMENTS	**396,258,221.60**	**4.61**
LIABILITIES		
TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
TOTAL TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
OFF-BALANCE SHEET		
HEDGES		
Rate	2,446,780,000.00	28.48
TOTAL HEDGES	**2,446,780,000.00**	**28.48**
OTHER OPERATIONS		
TOTAL OTHER OPERATIONS		

3.2. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TYPE

	Fixed rate	%	Variable rate	%	Rate subject to review	%	Other	%
ASSETS								
Deposits								
Bonds and similar securities	5,293,047,326.23	61.61			174,265,896.71	2.03		
Credit instruments	396,258,221.60	4.61						
Temporary transactions in securities	459,996,426.93	5.35						
Financial accounts							1,486,564,891.20	17.30
LIABILITIES								
Temporary transactions in securities								
Financial accounts							8,981.37	
OFF-BALANCE SHEET								
Hedges	2,446,780,000.00	28.48						
Others operations								

3.3. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TIME TO MATURITY(*)

	< 3 months	%	]3 months - 1 year]	%	]1- 3 years]	%	]3 - 5 years]	%	> 5 years	%
ASSETS										
Deposits										
Bonds and similar securities	741,924,725.50	8.64	1,222,398,930.53	14.23	3,502,989,566.91	40.78				
Credit instruments	351,192,989.66	4.09	45,065,231.94	0.52						
Temporary transactions in securities	459,996,426.93	5.35								
Financial accounts	1,486,564,891.20	17.30								
LIABILITIES										
Temporary transactions in securities										
Financial accounts	8,981.37									
OFF-BALANCE SHEET										
Hedges					2,446,780,000.00	28.48				
Others operations										

(*) All hedges are shown in terms of time to maturity of the underlying securities.

3.4. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY LISTING OR EVALUATION CURRENCY (HORS EUR)

	Currency1 USD		Currency 2 JPY		Currency 3 SEK		Currency N Other currencies	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Deposits								
Equities and similar securities								
Bonds and similar securities	71,211,102.18	0.83					28,140,033.90	0.33
Credit instruments								
Mutual fund								
Temporary transactions in securities								
Receivables								
Financial accounts	243,953.23		95,069.90		51,954.30		28,977.36	
LIABILITIES								
Transactions involving transfer of financial instruments								
Temporary transactions in securities								
Debts	71,147,419.49	0.83					28,140,475.84	0.33
Financial accounts							8,981.37	
OFF-BALANCE SHEET								
Hedges								
Other operations								

3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY ITEMS

	Type of debit/credit	11/30/2021
RECEIVABLES		
	Funds to be accepted on urgent sale of currencies	99,178,624.99
	Cash collateral deposits	2,760,678.30
	Collateral	2,460,000.00
TOTAL RECEIVABLES		**104,399,303.29**
PAYABLES		
	Urgent sale of currency	99,273,743.45
	Purchases deferred settlement	69,068,133.00
	Fixed management fees	1,079,722.14
	Variable management fees	3,483,221.32
	Collateral	2,640,000.00
	Other payables	613,936.19
TOTAL PAYABLES		**176,158,756.10**
TOTAL PAYABLES AND RECEIVABLES		**-71,759,452.81**

3.6. SHAREHOLDERS' FUNDS

3.6.1. Number of units issued or redeemed

	In units	In value
Unit AMUNDI ULTRA SHORT TERM BOND SRI E-C		
Units subscribed during the period	12,102.623	119,868,181.29
Units redeemed during the period	-3,198.170	-31,674,950.56
Net Subscriptions/Redemptions	8,904.453	88,193,230.73
Units in circulation at the end of the period	10,237.603	
Unit AMUNDI ULTRA SHORT TERM BOND SRI I-2		
Units subscribed during the period		
Units redeemed during the period	-62,310.859	-620,268,649.06
Net Subscriptions/Redemptions	-62,310.859	-620,268,649.06
Units in circulation at the end of the period		
Unit AMUNDI ULTRA SHORT TERM BOND SRI I-C		
Units subscribed during the period	96,533.029	9,778,982,465.80
Units redeemed during the period	-48,393.556	-4,902,944,392.43
Net Subscriptions/Redemptions	48,139.473	4,876,038,073.37
Units in circulation at the end of the period	78,205.104	
Unit AMUNDI ULTRA SHORT TERM BOND SRI – M-C		
Units subscribed during the period	4,115,545.312	411,587,519.84
Units redeemed during the period	-2,532,723.666	-253,115,070.76
Net Subscriptions/Redemptions	1,582,821.646	158,472,449.08
Units in circulation at the end of the period	1,582,821.646	

3.6.1. Number of units issued or redeemed

	In units	In value
Unit AMUNDI ULTRA SHORT TERM BOND SRI - O C/D		
Units subscribed during the period	25,168.477	25,166,428.87
Units redeemed during the period	-5,873.973	-5,871,145.72
Net Subscriptions/Redemptions	19,294.504	19,295,283.15
Units in circulation at the end of the period	19,294.504	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - P-C		
Units subscribed during the period	392,580.735	39,245,208.68
Units redeemed during the period	-40,944.935	-4,089,612.43
Net Subscriptions/Redemptions	351,635.800	35,155,596.25
Units in circulation at the end of the period	351,635.800	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - PERI-C		
Units subscribed during the period	4,157.037	412,593.10
Units redeemed during the period	-7.216	-715.46
Net Subscriptions/Redemptions	4,149.821	411,877.64
Units in circulation at the end of the period	4,765.488	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - PM-C		
Units subscribed during the period	77.428	7,742.04
Units redeemed during the period	-2.000	-199.94
Net Subscriptions/Redemptions	75.428	7,542.10
Units in circulation at the end of the period	75.428	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - RC-C		
Units subscribed during the period	292,215.754	287,381,668.83
Units redeemed during the period	-20,691.146	-20,333,420.96
Net Subscriptions/Redemptions	271,524.608	267,048,247.87
Units in circulation at the end of the period	271,703.193	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - R2-C		
Units subscribed during the period	63.934	6,393,400.00
Units redeemed during the period	-63.934	-6,390,108.35
Net Subscriptions/Redemptions		3,291.65
Units in circulation at the end of the period		
Unit AMUNDI ULTRA SHORT TERM BOND SRI R3-C		
Units subscribed during the period	4.876	48,760,000.00
Units redeemed during the period	-0.295	-2,947,369.65
Net Subscriptions/Redemptions	4.581	45,812,630.35
Units in circulation at the end of the period	4.581	

3.6.1. Number of units issued or redeemed

	In units	In value
Unit AMUNDI ULTRA SHORT TERM BOND SRI - S-C		
Units subscribed during the period	151,597.901	150,001,966.01
Units redeemed during the period	-428,615.019	-423,933,042.84
Net Subscriptions/Redemptions	-277,017.118	-273,931,076.83
Units in circulation at the end of the period	2.990	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - U-C		
Units subscribed during the period	3,209.375	64,171,322.87
Units redeemed during the period	-73.886	-1,477,313.68
Net Subscriptions/Redemptions	3,135.489	62,694,009.19
Units in circulation at the end of the period	3,135.489	

3.6.2. Subscription and/or redemption fees

	In Value
Unit AMUNDI ULTRA SHORT TERM BOND SRI E-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI I-2	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI I-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - M-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - O C/D	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - P-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - PERI-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - PM-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - R-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

3.6.2. Subscription and/or redemption fees

	In Value
Unit AMUNDI ULTRA SHORT TERM BOND SRI - R2-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI R3 (C)	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - S-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Unit AMUNDI ULTRA SHORT TERM BOND SRI - U-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

3.7. MANAGEMENT FEES

	11/30/2021
Units AMUNDI ULTRA SHORT TERM BOND SRI E-C	
Guarantee commission	
Fixed management fees	98,809.96
Percentage set for fixed management fees	0.20
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI I-2	
Guarantee commission	
Fixed management fees	
Percentage set for fixed management fees	
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI I-C	
Guarantee commission	
Fixed management fees	4,370,010.76
Percentage set for fixed management fees	0.09
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI - M (C)	
Guarantee commission	
Fixed management fees	80,022.78
Percentage set for fixed management fees	0.09
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI - O C/D	
Guarantee commission	
Fixed management fees	8,223.18
Percentage set for fixed management fees	0.09
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI - P (C)	
Guarantee commission	
Fixed management fees	43,994.17
Percentage set for fixed management fees	0.30
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI - PERI (C)	
Guarantee commission	
Fixed management fees	509.43
Percentage set for fixed management fees	0.19
Trailer fees	

3.7. MANAGEMENT FEES

	11/30/2021
Units AMUNDI ULTRA SHORT TERM BOND SRI - PM (C)	
Guarantee commission	
Fixed management fees	13.64
Percentage set for fixed management fees	0.43
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI - R (C)	
Guarantee commission	
Fixed management fees	199,758.16
Percentage set for fixed management fees	0.20
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI - R2 (C)	
Guarantee commission	
Fixed management fees	1,009.96
Percentage set for fixed management fees	0.07
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI R3 (C)	
Guarantee commission	
Fixed management fees	12,015.40
Percentage set for fixed management fees	0.06
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI - S (C)	
Guarantee commission	
Fixed management fees	50,427.07
Percentage set for fixed management fees	0.10
Trailer fees	
Units AMUNDI ULTRA SHORT TERM BOND SRI - U (C)	
Guarantee commission	
Fixed management fees	34,676.50
Percentage set for fixed management fees	0.13
Trailer fees	

3.8. COMMITMENTS RECEIVED AND GIVEN

	11/30/2021
Guarantees received by the fund	
- including capital guarantees	
Other commitments received	
Other commitments given	

3.9. FUTHER DETAILS

3.9.1. Stock market values of temporarily acquired securities

	11/30/2021
Securities held under sell-back deals	459,533,549.59
Borrowed securities	

3.9.2. Stock market values of pledged securities

	11/30/2021
Financial instruments pledged but not reclassified	
Financial instruments received as pledges but not recognized in the Balance Sheet	

3.9.3. Financial instruments held, issued and/or administrated by the GROUPE

	ISIN code	Name of security	11/30/2021
Equities			
Bonds			31,166,722.04
	XS2016807864	CASA LONDON 0.5% 24-06-24 EMTN	31,166,722.04
Notes (TCN)			
UCITS			849,806,856.86
	FR0013016607	AMUNDI EURO LIQUIDITY-RATED SRI I2	271,400,633.55
	FR0013095312	AMUNDI EURO LIQUIDITY SRI I2	391,786,364.21
	FR0010599399	BFT AUREUS ISR IC	36,866,251.83
	FR00140010O1	CPR Monétaire ISR SI	149,753,607.27
Hedges			190,000,000.00
	SWP024618701	OISEST/0.0/FIX/-0.50	40,000,000.00
	SWP024579602	OISEST/0.0/FIX/-0.53	40,000,000.00
	SWP024806401	OISEST/0.0/FIX/-0.55	60,000,000.00
	SWP024475801	OISEST/0.0/FIX/-0.55	30,000,000.00
	SWP024492701	OISEST/0.0/FIX/-0.57	20,000,000.00
Total group financial instruments			**1,070,973,578.90**

3.10. TABLE OF ALLOCATION OF THE DISTRIBUTABLE SUMS

Table of allocation of the distributable share of the sums concerned to profit (loss)

	11/30/2021	11/30/2020
Sums not yet allocated		
Brought forward		
Profit (loss)	28,304,923.60	511,627.67
Total	**28,304,923.60**	**511,627.67**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI E-C		
Allocation		
Distribution		
Brought forward		
Capitalized	236,417.30	-10,228.14
Total	**236,417.30**	**-10,228.14**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI I-2		
Allocation		
Distribution		
Brought forward		
Capitalized		124,142.02
Total		**124,142.02**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI I-C		
Allocation		
Distribution		
Brought forward		
Capitalized	26,837,003.05	420,204.70
Total	**26,837,003.05**	**420,204.70**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - M-C		
Allocation		
Distribution		
Brought forward		
Capitalized	345,988.59	
Total	**345,988.59**	

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - O C/D		
Allocation		
Distribution		
Brought forward	47,172.77	
Capitalized		
Total	**47,172.77**	

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - P-C		
Allocation		
Distribution		
Brought forward		
Capitalized	33,332.99	
Total	**33,332.99**	

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - PERI-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1,148.78	-45.51
Total	**1,148.78**	**-45.51**

UCIT AMUNDI ULTRA SHORT TERM BOND SRI

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - PM-C		
Allocation		
Distribution		
Brought forward		
Capitalized	4.15	
Total	**4.15**	

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - R-C		
Allocation		
Distribution		
Brought forward		
Capitalized	608,733.79	-147.77
Total	**608,733.79**	**-147.77**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - R2-C		
Allocation		
Distribution		
Brought forward		
Capitalized		
Total		

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI R3-C		
Allocation		
Distribution		
Brought forward		
Capitalized	95,673.59	
Total	**95,673.59**	

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - S-C		
Allocation		
Distribution		
Brought forward		
Capitalized	-23,972.05	-22,297.63
Total	**-23,972.05**	**-22,297.63**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - U-C		
Allocation		
Distribution		
Brought forward		
Capitalized	123,420.64	
Total	**123,420.64**	

UCIT AMUNDI ULTRA SHORT TERM BOND SRI

Table of allocation of the distributable share of the sums concerned to capital gains and losses

	11/30/2021	11/30/2020
Sums not yet allocated		
Net Capital gains and losses Accumulated from Previous business year		
Net Capital gains and losses of the business year	-37,216,932.43	-17,137,306.14
Allocation Report of distributed items on Net Capital Gains and Losses		
Total	**-37,216,932.43**	**-17,137,306.14**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI E-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-448,434.41	-57,318.65
Total	**-448,434.41**	**-57,318.65**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI I-2		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized		-2,685,229.26
Total		**-2,685,229.26**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI I-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-35,028,531.67	-13,206,924.78
Total	**-35,028,531.67**	**-13,206,924.78**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - M-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-267,727.75	
Total	**-267,727.75**	

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - O C/D		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-35,819.90	
Total	**-35,819.90**	

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - P-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-61,719.58	
Total	**-61,719.58**	

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - PERI-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-2,087.69	-263.83
Total	**-2,087.69**	**-263.83**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - PM-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-12.78	
Total	**-12.78**	

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - R-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,181,844.42	-762.85
Total	**-1,181,844.42**	**-762.85**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - R2-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized		
Total		

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI R3-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-76,929.23	
Total	**-76,929.23**	

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - S-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-12.50	-1,186,806.77
Total	**-12.50**	**-1,186,806.77**

	11/30/2021	11/30/2020
Units AMUNDI ULTRA SHORT TERM BOND SRI - U-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-113,812.50	
Total	**-113,812.50**	

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	11/30/2017	11/30/2018	11/29/2019	11/30/2020	11/30/2021
Global Net Assets in EUR	**5,535,251,009.84**	**5,112,130,615.77**	**6,985,598,855.66**	**3,958,485,553.32**	**8,590,563,002.55**
Units AMUNDI ULTRA SHORT TERM BOND SRI E-C in EUR					
Net assets	37,990,831.49	24,686,260.14	16,756,938.54	13,233,981.36	101,097,351.85
Number of shares/units	3,782.505	2,468.756	1,680.499	1,333.150	10,237.603
NAV per share/unit	10,043.8284	9,999.4734	9,971.4064	9,926.8509	9,875.0998
Net Capital Gains and Losses Accumulated per share	-79.05	-54.14	-56.65	-42.99	-43.80
Net income Accumulated on the result	44.88	8.57	24.83	-7.67	23.09
Units AMUNDI ULTRA SHORT TERM BOND SRI I-2 in EUR					
Net assets			1,658,626,702.07	620,268,649.06	
Number of shares/units			166,038.763	62,310.859	
NAV per share/unit			9,989.3944	9,954.4230	
Net Capital Gains and Losses Accumulated per share			-27.08	-43.09	
Net income Accumulated on the result			13.78	1.99	
Units AMUNDI ULTRA SHORT TERM BOND SRI I-C in EUR					
Net assets	4,883,312,865.15	4,585,109,716.75	4,461,005,602.50	3,050,635,336.82	7,902,122,051.36
Number of shares/units	47,728.221	44,951.355	43,808.931	30,065.631	78,205.104
NAV per share/unit	102,314.9986	102,001.5907	101,828.6796	101,465.8676	101,043.5591
Net Capital Gains and Losses Accumulated per share	-804.78	-551.82	-578.29	-439.26	-447.90
Net income Accumulated on the result	565.37	226.19	367.01	13.97	343.16

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	11/30/2017	11/30/2018	11/29/2019	11/30/2020	11/30/2021
Units AMUNDI ULTRA SHORT TERM BOND SRI - M (C) in EUR					
Net assets					157,909,316.71
Number of shares/units					1,582,821.646
NAV per share/unit					99.7644
Net Capital Gains and Losses Accumulated per share					-0.16
Net income Accumulated on the result					0.21
Units AMUNDI ULTRA SHORT TERM BOND SRI - O C/D in EUR					
Net assets					19,241,417.66
Number of shares/units					19,294.504
NAV per share/unit					997.2486
Net Capital Gains and Losses Accumulated per share					-1.85
Unit brought forward on the result					2.44
Units AMUNDI ULTRA SHORT TERM BOND SRI - P (C) in EUR					
Net assets					35,035,612.11
Number of shares/units					351,635.800
NAV per share/unit					99.6360
Net Capital Gains and Losses Accumulated per share					-0.17
Net income Accumulated on the result					0.09

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	11/30/2017	11/30/2018	11/29/2019	11/30/2020	11/30/2021
Units AMUNDI ULTRA SHORT TERM BOND SRI - PERI (C) in EUR					
Net assets			7,727.88	61,225.17	471,481.09
Number of shares/units			77.363	615.667	4,765.488
NAV per share/unit			99.8911	99.4452	98.9365
Net Capital Gains and Losses Accumulated per share			-0.23	-0.42	-0.43
Net income Accumulated on the result			0.03	-0.07	0.24
Units AMUNDI ULTRA SHORT TERM BOND SRI - PM (C) in EUR					
Net assets					7,512.15
Number of shares/units					75.428
NAV per share/unit					99.5936
Net Capital Gains and Losses Accumulated per share					-0.16
Net income Accumulated on the result					0.05
Units AMUNDI ULTRA SHORT TERM BOND SRI - R (C) in EUR					
Net assets	999.96	994.19	56,965.10	176,058.42	266,452,527.74
Number of shares/units	1.000	1.000	57.521	178.585	271,703.193
NAV per share/unit	999.9600	994.1900	990.3357	985.8522	980.6749
Net Capital Gains and Losses Accumulated per share	0.07	-5.19	-5.32	-4.27	-4.34
Net income Accumulated on the result	0.07	-0.82	0.98	-0.82	2.24
Units AMUNDI ULTRA SHORT TERM BOND SRI - R2 (C) in EUR					

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	11/30/2017	11/30/2018	11/29/2019	11/30/2020	11/30/2021
Units AMUNDI ULTRA SHORT TERM BOND SRI R3 (C) in EUR					
Net assets					45,699,283.26
Number of shares/units					4.581
NAV per share/unit					9,975,831.3163
Net Capital Gains and Losses Accumulated per share					-16,793.10
Net income Accumulated on the result					20,884.87
Units AMUNDI ULTRA SHORT TERM BOND SRI - S (C) in EUR					
Net assets	613,946,313.24	502,333,644.69	849,144,919.57	274,110,302.49	2,946.49
Number of shares/units	614,749.159	504,727.975	854,916.440	277,020.108	2.990
NAV per share/unit	998.6940	995.2561	993.2490	989.4960	985.4481
Net Capital Gains and Losses Accumulated per share	-6.83	-5.38	-5.64	-4.28	-4.18
Net income Accumulated on the result	4.05	1.82	3.29	-0.08	-8,017.40
Units AMUNDI ULTRA SHORT TERM BOND SRI - U (C) in EUR					
Net assets					62,523,502.13
Number of shares/units					3,135.489
NAV per share/unit					19,940.5904
Net Capital Gains and Losses Accumulated per share					-36.29
Net income Accumulated on the result					39.36

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
Bonds and similar securities				
Listed bonds and similar securities				
AUSTRALIA				
BHP BILL 0.75% 28-10-22 EMTN	EUR	4,400,000	4,434,771.23	0.05
TELSTRA CORP 3.75% 05/22	EUR	9,000,000	9,354,640.19	0.11
TOTAL AUSTRALIA			**13,789,411.42**	**0.16**
AUSTRIA				
OMV AG 0.0% 16-06-23 EMTN	EUR	34,401,000	34,541,299.66	0.40
OMV AG 27/09/2012	EUR	8,700,000	8,958,125.34	0.11
TELEKOM FINANZMANAGEMENT 4% 04/04/2022	EUR	17,247,000	17,957,291.82	0.21
TELEKOM FINANZMANAGEMENT GMBH 3.125% 03/12/2021	EUR	11,787,000	12,152,316.27	0.14
TOTAL AUSTRIA			**73,609,033.09**	**0.86**
BELGIUM				
BELFIUS BANK 0.75% 12-09-22	EUR	10,700,000	10,808,298.53	0.12
EANDIS 2.75% 11/22	EUR	2,000,000	2,060,426.00	0.03
KBC GROUPE 1.125% 25-01-24	EUR	33,300,000	34,485,412.56	0.40
SOLVAY 1.625% 02-12-22	EUR	3,000,000	3,093,454.05	0.03
TOTAL BELGIUM			**50,447,591.14**	**0.58**
CANADA				
BANK OF NOVA SCOTIA TORONTO 0.5% 30-04-24	EUR	20,100,000	20,411,102.11	0.24
CAN IMP BK 0.375% 03-05-24	EUR	29,674,000	30,013,521.84	0.35
ROYAL BANK OF CANADA 0.125% 23-07-24	EUR	3,199,000	3,211,308.49	0.04
ROYAL BANK OF CANADA 0.25% 02-05-24	EUR	3,700,000	3,732,720.89	0.04
TORONTODOMINION BANK THE 0.375% 25-04-24	EUR	31,000,000	31,367,714.43	0.36
TOTAL CANADA			**88,736,367.76**	**1.03**
DENMARK				
CARLSBERG BREWERIES AS 0.5% 06-09-23	EUR	5,000,000	5,060,252.22	0.06
DANBNK 0 7/8 05/22/23	EUR	45,245,000	46,064,416.80	0.54
DANSKE BK 1.375% 24-05-22 EMTN	EUR	82,225,000	83,515,641.77	0.97
DANSKE BK 1.625% 15-03-24 EMTN	EUR	6,887,000	7,216,262.94	0.08
JYSKE BANK DNK 0.875% 03-12-21	EUR	76,860,000	77,526,997.40	0.91
NYKREDIT 0.25% 20-01-23 EMTN	EUR	36,300,000	36,532,342.69	0.42
NYKREDIT 0.5% 19-01-22 EMTN	EUR	59,959,000	60,287,537.46	0.70
NYKREDIT 0.875% 17-01-24 EMTN	EUR	11,430,000	11,729,863.82	0.14
NYKREDIT E3R+1.0% 25-03-24	EUR	20,000,000	20,318,870.09	0.24
SYDBANK AS 1.25% 04-02-22 EMTN	EUR	45,000,000	45,578,944.17	0.53
TOTAL DENMARK			**393,831,129.36**	**4.59**
FINLAND				
FORTUM OYJ 0.875% 27-02-23	EUR	12,610,000	12,842,383.36	0.15
FORTUM OYJ 2.25% 06/09/2022 SERIE EMTN	EUR	22,150,000	22,702,646.40	0.26
TOTAL FINLAND			**35,545,029.76**	**0.41**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
FRANCE				
ALD 0.0000010% 23-02-24 EMTN	EUR	32,500,000	32,538,744.55	0.38
ALD 0.375% 18-07-23 EMTN	EUR	29,700,000	29,955,393.16	0.34
ALD 0.375% 19-10-23 EMTN	EUR	29,100,000	29,389,437.24	0.34
ALD 0.875% 18-07-22 EMTN	EUR	35,100,000	35,476,757.13	0.41
ALD 1.25% 11-10-22 EMTN	EUR	1,700,000	1,725,702.76	0.02
BNP 1 1/8 10/10/23	EUR	38,743,000	39,685,280.82	0.46
BNP PAR 1.0% 17-04-24 EMTN	EUR	20,286,000	20,897,031.32	0.25
BNP PAR 1.0% 27-06-24 EMTN	EUR	30,650,000	31,505,838.80	0.37
BNP PAR 1.125% 22-11-23 EMTN	EUR	51,640,000	52,885,965.55	0.62
BNP PAR 1.125% 28-08-24	EUR	24,900,000	25,708,119.05	0.30
BPCE 0.625% 26-09-24 EMTN	EUR	22,000,000	22,369,142.48	0.26
BPCE 0.875% 31-01-24 EMTN	EUR	80,000,000	82,105,261.49	0.95
BPCE 1.0% 15-07-24	EUR	34,000,000	35,058,173.23	0.41
BPCE 1.125% 18-01-23 EMTN	EUR	40,000,000	40,997,763.84	0.48
BURE VERI 1.25% 07-09-23	EUR	8,700,000	8,894,358.37	0.11
COMPAGNIE DE SAINT GOBAIN 0.625% 15-03-24	EUR	4,000,000	4,089,552.46	0.05
COMPAGNIE DE SAINT GOBAIN 1.75% 03-04-23	EUR	22,800,000	23,642,680.58	0.27
DASSAULT SYSTMES 0.0% 16-09-22	EUR	33,600,000	33,698,072.35	0.39
FRANCE TELECOM 3.375% 16/09/2022	EUR	2,000,000	2,074,299.06	0.03
GECINA E3R+0.38% 30-06-22 EMTN	EUR	2,400,000	2,405,848.15	0.03
PERNOD RICARD ZCP 24-10-23	EUR	2,000,000	2,007,831.04	0.03
PSA BANQUE FRANCE 0.5% 12-04-22	EUR	26,000,000	26,151,703.04	0.30
PSA BANQUE FRANCE 0.625% 10-10-22	EUR	5,800,000	5,852,530.88	0.06
PSA BANQUE FRANCE 0.75% 19-04-23	EUR	30,445,000	30,966,903.34	0.36
PUBLICIS GROUPE 1.125% 16/12/21	EUR	27,800,000	28,116,055.40	0.33
RENA CRE 0.5% 15-09-23 EMTN	EUR	10,989,000	11,054,967.14	0.13
SG 0.5% 13-01-23 EMTN	EUR	32,600,000	32,996,222.04	0.39
SG 1.0% 01-04-22 EMTN	EUR	40,800,000	41,265,524.91	0.48
SG 1.25% 15-02-24 EMTN	EUR	65,200,000	67,593,429.00	0.79
SG 3.25% 12-01-22 EMTN	USD	20,000,000	18,044,857.03	0.21
THALES 0.0% 31-05-22 EMTN	EUR	19,400,000	19,434,647.43	0.22
THALES 0.875% 19-04-24 EMTN	EUR	4,200,000	4,309,883.66	0.05
VIVENDI 0.0% 13-06-22 EMTN	EUR	4,200,000	4,206,292.90	0.04
WORLDLINE 0.5% 30-06-23 EMTN	EUR	22,900,000	23,171,051.97	0.27
TOTAL FRANCE			**870,275,322.17**	**10.13**
GERMANY				
CONTINENTAL 0.0% 12-09-23	EUR	25,355,000	25,405,200.62	0.30
DA 1.4% 12-01-24 EMTN	EUR	13,023,000	13,577,952.03	0.16
DA 2.125% 07-06-22 EMTN	GBP	10,000,000	11,970,110.66	0.14
DAIMLER 0.0% 08-02-24 EMTN	EUR	17,000,000	17,017,021.93	0.19
DAIMLER 1.625% 22-08-23	EUR	21,200,000	21,945,834.13	0.25
DEUTSCHE BK 1.875% 14-02-22	EUR	40,000,000	40,779,143.62	0.47
EON SE 0.0% 29-09-22 EMTN	EUR	18,000,000	18,052,704.72	0.21
EON SE ZCP 24-10-22	EUR	23,660,000	23,726,316.14	0.27

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
HSH NORDBANK AG 0.5% 23-05-22	EUR	30,000,000	30,203,669.65	0.35
LANXE 2.625% 21-11-22 EMTN	EUR	3,770,000	3,878,996.36	0.05
SANTANDER CONSUMER BANK AG 0.75% 17-10-22	EUR	3,200,000	3,231,443.74	0.04
TLG IMMOBILIEN AG 0.375% 23-09-22	EUR	40,000,000	40,176,362.01	0.46
VOLKSWAGEN BANK 0.75% 15-06-23	EUR	8,608,000	8,739,889.58	0.10
VOLKSWAGEN FINANCIAL SERVICES AG 0.625% 01-04-22	EUR	45,541,000	45,877,995.61	0.54
VOLKSWAGEN FINANCIAL SERVICES AG 1.375% 16-10-23	EUR	10,000,000	10,267,529.85	0.12
VOLKSWAGEN FINANCIAL SERVICES AG 2.5% 06-04-23	EUR	17,760,000	18,662,696.22	0.22
VOLKSWAGEN LEASING 0.0000010% 12-07-23	EUR	62,400,000	62,419,300.32	0.73
VOLKSWAGEN LEASING 0.5% 20-06-22	EUR	30,000,000	30,202,565.60	0.35
VOLKSWAGEN LEASING 1.0% 16-02-23	EUR	10,000,000	10,209,510.04	0.12
VOLKSWAGEN LEASING 1.125% 04-04-24	EUR	20,000,000	20,586,123.41	0.24
VOLKSWAGEN LEASING 2.625% 01/24	EUR	2,000,000	2,152,678.48	0.03
VW 0 3/8 07/05/22	EUR	27,300,000	27,458,667.27	0.32
TOTAL GERMANY			**486,541,711.99**	**5.66**
HONG KONG				
CNRC CAPITAL LTD 1.871% 07-12-21	EUR	54,000,000	55,001,893.22	0.64
TOTAL HONG KONG			**55,001,893.22**	**0.64**
IRELAND				
FCA BANK SPA IRISH BRANCH 0.0% 16-04-24	EUR	35,100,000	35,019,947.43	0.41
FCA BANK SPA IRISH BRANCH 0.125% 16-11-23	EUR	30,200,000	30,250,186.22	0.35
FCA BANK SPA IRISH BRANCH 0.25% 28-02-23	EUR	37,000,000	37,224,999.28	0.43
FCA BANK SPA IRISH BRANCH 0.5% 18-09-23	EUR	41,215,000	41,575,297.41	0.48
FCA BANK SPA IRISH BRANCH 0.625% 24-11-22	EUR	11,600,000	11,683,523.01	0.14
FCA BANK SPA IRISH BRANCH 1.0% 21-02-22	EUR	33,000,000	33,323,037.57	0.39
FCA BANK SPA IRISH BRANCH 1.25% 21-06-22	EUR	43,200,000	43,762,076.72	0.51
TOTAL IRELAND			**232,839,067.64**	**2.71**
ITALY				
A2A EX AEM 1.25% 16-03-24 EMTN	EUR	9,019,000	9,366,427.15	0.10
A2A SPA 3.625% 13/01/22 EMTN	EUR	4,300,000	4,457,180.30	0.05
ENI 0.625% 19-09-24 EMTN	EUR	20,000,000	20,356,201.33	0.23
ENIIM 1 3/4 01/18/24	EUR	5,000,000	5,271,919.17	0.07
FERROV 3 1/2 12/13/21	EUR	35,000,000	36,222,211.71	0.42
INTE 0.875% 27-06-22 EMTN	EUR	16,445,000	16,625,687.40	0.20
INTE 1.0% 04-07-24 EMTN	EUR	20,000,000	20,519,176.24	0.23
INTE 1.125% 04-03-22	EUR	45,592,000	46,154,442.50	0.54
INTE 1.375% 18-01-24 EMTN	EUR	17,020,000	17,690,351.07	0.21
INTE 3.125% 14-07-22	USD	13,600,000	12,407,925.76	0.14
INTE E3R+0.7% 14-10-22 EMTN	EUR	3,100,000	3,115,369.06	0.04
INTE E3R+0.95% 19-04-22 EMTN	EUR	10,000,000	10,037,689.30	0.12
INTESA SANPAOLO 1.75% 12-04-23 EMTN	EUR	10,000,000	10,343,681.88	0.12
ISPIM 2 1/8 08/30/23	EUR	32,608,000	34,034,236.56	0.40
ISPIM 3 1/2 01/17/22	EUR	4,000,000	4,141,675.84	0.05
ISPIM 4 10/30/23	EUR	14,000,000	15,132,950.42	0.18

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
LEASYS ZCP 22-07-24	EUR	33,100,000	33,115,840.34	0.38
MEDIOBANCABCA CREDITO FINANZ 0.625% 27-09-22	EUR	41,687,000	42,036,262.04	0.49
TRNIM 0 7/8 02/02/22	EUR	15,250,000	15,395,266.82	0.18
UBI BANCA UNIONE DI BANCHE ITALIANE 1.5% 10-04-24	EUR	13,269,000	13,827,438.45	0.16
UBIIM 0 3/4 10/17/22	EUR	10,000,000	10,102,462.20	0.11
UNICR 2.0% 04-03-23 EMTN	EUR	23,500,000	24,466,690.71	0.28
UNICREDIT 1.0% 18-01-23 EMTN	EUR	49,500,000	50,457,900.45	0.59
UNICREDIT 3.75% 12-04-22	USD	14,699,000	13,267,897.60	0.16
UNICREDIT 6.572% 14-01-22 EMTN	USD	30,000,000	27,490,421.79	0.32
TOTAL ITALY			**496,037,306.09**	**5.77**
JAPAN				
ASAHI BREWERIES 0.01% 19-04-24	EUR	45,798,000	45,854,488.80	0.53
ASAHI BREWERIES 0.155% 23-10-24	EUR	7,000,000	7,026,641.79	0.08
MERCEDESBENZ FINANCE 0.0% 21-08-22	EUR	30,000,000	30,073,481.70	0.35
MITSUBISHI UFJ FINANCIAL GROUP 0.339% 19-07-24	EUR	40,934,000	41,348,552.04	0.48
MITSUBISHI UFJ FINANCIAL GROUP 0.872% 07-09-24	EUR	12,000,000	12,295,256.09	0.14
MITSUBISHI UFJ FINANCIAL GROUP 0.978% 09-06-24	EUR	32,717,000	33,689,921.67	0.39
MITSUBISHI UFJ FINANCIAL GROUP 0.98% 09-10-23	EUR	12,800,000	13,082,507.06	0.15
MIZUHO FINANCIAL GROUP 1.02% 11-10-23	EUR	18,850,000	19,268,481.13	0.23
MIZUHO FINANCIAL GROUP INC 0.523% 10-06-24	EUR	36,925,000	37,493,752.70	0.44
SUMITOMO MITSUI FINANCIAL GROUP 0.465% 30-05-24	EUR	28,342,000	28,757,865.56	0.33
SUMITOMO MITSUI FINANCIAL GROUP 0.819% 23-07-23	EUR	45,368,000	46,228,839.03	0.54
SUMITOMO MITSUI FINANCIAL GROUP 0.934% 11-10-24	EUR	16,400,000	16,846,676.34	0.20
TOTAL JAPAN			**331,966,463.91**	**3.86**
LUXEMBOURG				
STELLANTIS 4.75% 150722	EUR	42,000,000	44,051,011.79	0.51
TRATON FINANCE LUXEMBOURG 0.0% 14-06-24	EUR	40,600,000	40,506,306.16	0.47
TRATON FINANCE LUXEMBOURG 0.125% 10-11-24	EUR	14,200,000	14,184,274.25	0.17
TOTAL LUXEMBOURG			**98,741,592.20**	**1.15**
MEXICO				
AMER MOVI SAB 4.75% 28-06-22	EUR	3,774,000	3,964,191.95	0.05
AMXLMM 3.259 07/22/23	EUR	5,207,000	5,554,643.40	0.07
TOTAL MEXICO			**9,518,835.35**	**0.12**
NETHERLANDS				
ANNGR 0 7/8 07/03/23	EUR	3,400,000	3,457,685.08	0.04
BMW FIN 1.0% 14-11-24 EMTN	EUR	1,000,000	1,030,182.42	0.02
DAIMLER INTL FINANCE BV 0.25% 06-11-23	EUR	14,053,000	14,144,850.46	0.16
DAIMLER INTL FINANCE BV 0.25% 11-05-22	EUR	20,000,000	20,090,264.82	0.24
DAIMLER INTL FINANCE BV E3R+0.3% 11-05-22	EUR	2,300,000	2,303,475.65	0.02
DEUTSCHE TELEKOM INTERN FINANCE BV 0.875% 30-01-24	EUR	10,498,000	10,804,958.70	0.13
DIGITAL DUTCH FINCO BV 0.125% 15-10-22	EUR	9,965,000	9,995,458.36	0.11
ENEL FINANCE INTERNATIONAL NV ZCP 17-06-24	EUR	10,513,000	10,512,642.98	0.13
ENEL FINANCE INTL NV 1.0% 16-09-24	EUR	7,000,000	7,205,424.34	0.08
ING GROEP NV 0.75% 09-03-22	EUR	50,800,000	51,245,139.75	0.60

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
ING GROEP NV 1.0% 20-09-23	EUR	10,000,000	10,225,399.95	0.12
INNOGY FINANCE BV 0.75% 30-11-22	EUR	10,000,000	10,081,304.00	0.11
LEASEPLAN CORPORATION NV 0.75% 03-10-22	EUR	5,600,000	5,654,363.24	0.06
LEASEPLAN CORPORATION NV 1.0% 02-05-23	EUR	10,000,000	10,225,998.49	0.12
NIBC BANK NV 1.125% 19-04-23	EUR	6,342,000	6,494,701.92	0.07
NIBC BANK NV 1.5% 31-01-22	EUR	40,000,000	40,620,785.39	0.47
RABOBK 0.625% 27-02-24 EMTN	EUR	18,900,000	19,294,172.87	0.23
RDSALN 1 04/06/22	EUR	3,500,000	3,540,732.15	0.04
RWE FINANCE BV 06/07/22	GBP	2,800,000	3,460,065.33	0.04
SIEMENS FINANCIERINGSMAATNV E3R+0.7% 17-12-21	EUR	2,500,000	2,501,498.18	0.03
STELLANTIS NV 3.375% 07-07-23	EUR	36,147,000	38,283,871.84	0.45
TOTAL NETHERLANDS			**281,172,975.92**	**3.27**
NORWAY				
MINGNO 0 1/2 03/09/22	EUR	21,705,000	21,840,810.26	0.25
SANTANDER CONSUMER BANK AS 0.875% 21-01-22	EUR	50,200,000	50,668,432.50	0.59
SR BANK SPAREBANKEN ROGALAND 0.375% 10-02-22	EUR	4,400,000	4,420,381.39	0.06
STATKRA 1.5% 21-09-23 EMTN	EUR	12,000,000	12,356,852.43	0.14
STATKRAFT AS 2.50% 11/22	EUR	10,000,000	10,276,566.16	0.12
STLNO 0 7/8 02/17/23	EUR	3,000,000	3,054,369.25	0.04
TOTAL NORWAY			**102,617,411.99**	**1.20**
SOUTH KOREA				
EIBKOR 0 09/21/23	EUR	13,000,000	13,077,805.00	0.15
TOTAL SOUTH KOREA			**13,077,805.00**	**0.15**
SPAIN				
BANCO NTANDER 1.375% 09-02-22	EUR	19,800,000	20,089,755.03	0.24
BANCO SANTANDER SA 0.25% 19-06-24	EUR	10,000,000	10,090,778.38	0.12
BANKIA 0.875% 25-03-24	EUR	10,000,000	10,250,080.41	0.12
BBVA 0.375% 02-10-24 EMTN	EUR	16,000,000	16,114,991.02	0.18
BBVA 0.75% 11-09-22 EMTN	EUR	9,500,000	9,599,664.27	0.11
BBVA 1.125% 28-02-24 EMTN	EUR	40,600,000	41,926,541.96	0.49
BBVA E3R+0.67% 01-12-23 EMTN	EUR	2,600,000	2,613,813.93	0.03
CAIXABANK 0.75% 18-04-23 EMTN	EUR	40,900,000	41,551,100.01	0.49
CAIXABANK 1.125% 12-01-23 EMTN	EUR	58,900,000	60,239,788.14	0.70
CAIXABANK 1.125% 17-05-24 EMTN	EUR	27,200,000	28,046,905.12	0.32
CAIXABANK 1.75% 24-10-23 EMTN	EUR	49,800,000	51,436,103.43	0.60
CAIXABANK 2.375% 01-02-24 EMTN	EUR	32,900,000	35,107,411.84	0.41
NT CONS FIN 0.375% 27-06-24	EUR	5,000,000	5,047,824.25	0.06
NT CONS FIN 0.875% 24-01-22	EUR	47,200,000	47,644,370.39	0.56
NT CONS FIN 0.875% 30-05-23	EUR	5,000,000	5,100,430.12	0.06
NT CONS FIN 1.0% 27-02-24 EMTN	EUR	29,400,000	30,272,405.72	0.35
NT CONS FIN 1.125% 09-10-23	EUR	19,900,000	20,380,517.14	0.24
TELE EMIS 5.289% 09-12-22 EMTN	GBP	2,900,000	3,741,888.32	0.04
TOTAL SPAIN			**439,254,369.48**	**5.12**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
SWEDEN				
ESSITY AB 0.625% 28-03-22 EMTN	EUR	20,500,000	20,601,731.91	0.24
SCABSS 2.5% 06/09/23	EUR	2,800,000	2,949,432.10	0.03
SCANIA CV AB 0.0% 23-11-22	EUR	43,600,000	43,668,136.77	0.51
SCANIA CV AB 0.125% 13-02-23	EUR	36,200,000	36,326,587.80	0.42
SCANIA CV AB 0.5% 06-10-23	EUR	32,300,000	32,644,374.35	0.38
SCANIA CV AB E3R+0.5% 10-12-21	EUR	4,000,000	4,000,366.28	0.05
SECURITAS AB 1.125% 20-02-24	EUR	5,905,000	6,096,314.58	0.07
SECURITAS AB 1.25% 15-03-22	EUR	1,600,000	1,621,474.90	0.02
VOLVO TREASURY AB 0.0% 09-05-24	EUR	27,400,000	27,460,046.28	0.32
TOTAL SWEDEN			**175,368,464.97**	**2.04**
SWITZERLAND				
UBS GROUP AG 2.125% 04-03-24	EUR	13,838,000	14,725,393.74	0.17
TOTAL SWITZERLAND			**14,725,393.74**	**0.17**
UNITED KINGDOM				
BACR 1 1/2 04/01/22	EUR	35,320,000	35,898,925.22	0.41
BARCLAYS 0.625% 14-11-23 EMTN	EUR	11,556,000	11,639,181.31	0.13
BARCLAYS 1.5% 03-09-23	EUR	35,000,000	36,134,956.84	0.43
BARCLAYS 1.875% 08-12-23 EMTN	EUR	58,695,000	62,083,619.13	0.73
BRITEL 0 1/2 06/23/22	EUR	11,200,000	11,254,956.73	0.13
CASA LONDON 0.5% 24-06-24 EMTN	EUR	30,700,000	31,166,722.04	0.37
COCA EURO PAR 0.75% 24-02-22	EUR	19,000,000	19,141,464.25	0.22
HSBC 0.875% 06-09-24	EUR	5,167,000	5,289,511.44	0.06
LLOYDS BANKING GROUP 0.625% 15-01-24	EUR	54,500,000	55,187,817.18	0.64
LLOYDS BANKING GROUP 1.0% 09-11-23	EUR	16,400,000	16,746,195.51	0.19
NATWEST MKTS 1.0% 28-05-24	EUR	18,677,000	19,261,160.54	0.23
NATWEST MKTS 1.125% 14-06-23	EUR	12,198,000	12,512,945.95	0.14
ROYA BK 2.5% 22-03-23 EMTN	EUR	27,000,000	28,386,184.24	0.33
SCOT AND 1.75% 08-09-23 EMTN	EUR	12,500,000	12,966,335.28	0.15
TOTAL UNITED KINGDOM			**357,669,975.66**	**4.16**
UNITED STATES OF AMERICA				
ABBVIE 1.5% 15-11-23	EUR	7,850,000	8,107,951.93	0.10
AMERICAN HONDA FIN 0.35% 26-08-22	EUR	4,000,000	4,025,185.35	0.04
AMERICAN HONDA FIN 0.75% 17-01-24	EUR	1,930,000	1,978,891.49	0.02
AMERICAN HONDA FIN 1.6% 20-04-22	EUR	7,800,000	7,937,588.71	0.09
AT & T 2.65% 12/21	EUR	34,361,000	35,274,363.90	0.41
AT AND T INC 1.05% 05-09-23	EUR	16,665,000	17,037,808.94	0.20
AT T 1.3% 05-09-23	EUR	21,512,000	22,040,346.72	0.26
AT T 1.95% 15-09-23	EUR	16,020,000	16,597,133.38	0.19
BAC 2 3/8 06/19/24	EUR	37,470,000	40,120,197.00	0.47
BECTON DICKINSON AND 0.0000010% 13-08-23	EUR	22,500,000	22,532,939.33	0.26
BK AME 0.75% 26-07-23 EMTN	EUR	50,379,000	51,269,146.50	0.60
BK AMERICA E3R+0.7% 25-04-24	EUR	13,500,000	13,582,913.90	0.16
C 2 3/8 05/22/24	EUR	14,325,000	15,342,285.16	0.18
CITIGROUP 0.75% 26-10-23 EMTN	EUR	53,565,000	54,381,793.83	0.63

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
CITIGROUP GLOBAL MKTS E3R+0.75% 24-02-22	EUR	50,000,000	50,077,800.00	0.58
FIDELITY NATL INFORMATION 0.125% 03-12-22	EUR	10,000,000	10,045,669.86	0.11
GE 0.375% 17-05-22	EUR	5,000,000	5,025,067.41	0.06
GENERAL MOTORS FINANCIAL 0.2% 02-09-22	EUR	25,500,000	25,594,959.48	0.30
GENERAL MOTORS FINANCIAL E3R+0.55% 26-03-22	EUR	15,000,000	15,011,293.42	0.17
GOLD SAC 2.0% 27-07-23 EMTN	EUR	21,800,000	22,702,128.25	0.26
GOLD SAC 2.125% 30-09-24 EMTN	EUR	7,000,000	7,421,117.06	0.09
GOLD SACH GR 0.01% 30-04-24	EUR	41,714,000	41,717,095.18	0.49
GOLD SACH GR 0.125% 19-08-24	EUR	10,000,000	10,014,253.80	0.11
GOLD SACH GR 1.375% 15-05-24	EUR	12,072,000	12,400,273.24	0.15
GOLD SACH GR E3R+1.0% 30-04-24	EUR	47,800,000	48,296,958.75	0.56
JPM CHASE 0.625% 25-01-24 EMTN	EUR	55,727,000	56,828,460.79	0.66
K 0.8 11/17/22	EUR	22,458,000	22,713,792.39	0.27
MONDELEZ INTL 0.625% 30-12-21	CHF	9,280,000	8,967,969.59	0.10
MORGAN STANLEY CAPITAL SERVICE 0.637% 26-07-24	EUR	32,171,000	32,619,465.06	0.39
MORGAN STANLEY CAPITAL SERVICE 1.0% 02-12-22	EUR	39,400,000	40,345,435.52	0.47
MORG STAN CAP 1.75% 11-03-24	EUR	46,799,000	49,272,198.18	0.57
NGGLN 0 3/4 08/08/23	EUR	27,295,000	27,748,349.64	0.33
T 1.45 06/01/22	EUR	26,506,000	26,813,901.57	0.31
VF 0.625% 20-09-23	EUR	16,101,000	16,326,521.13	0.19
WFC 2 1/8 06/04/24	EUR	6,000,000	6,374,814.62	0.08
TOTAL UNITED STATES OF AMERICA			**846,546,071.08**	**9.86**
TOTAL Listed bonds and similar securities			**5,467,313,222.94**	**63.64**
TOTAL Bonds and similar securities			**5,467,313,222.94**	**63.64**
Credit instruments				
Credit instruments traded in a regulated market or equivalent				
FRANCE				
ALTAREA COGEDIM 061221 FIX -0.3	EUR	10,000,000	10,000,557.66	0.11
ALTAREA COGEDIM 081221 FIX -0.305	EUR	5,000,000	5,000,370.95	0.06
ATOS SE 281221 FIX -0.405	EUR	20,000,000	20,005,533.07	0.23
ATOS SE ZCP 27-12-21	EUR	40,000,000	40,010,662.84	0.47
BOLLORE SA 081221 FIX -0.19	EUR	5,000,000	5,000,255.01	0.06
NEXITY 071221 FIX -0.105	EUR	5,000,000	5,000,171.60	0.06
NEXITY 081221 FIX -0.105	EUR	6,000,000	6,000,232.68	0.07
NEXITY 160622 FIX -0.01	EUR	5,000,000	5,000,865.07	0.06
NEXITY 270122 FIX -0.105	EUR	8,000,000	8,001,185.33	0.09
TOTAL FRANCE			**104,019,834.21**	**1.21**
GERMANY				
RWE AG ZCP 01-12-21	EUR	60,000,000	60,000,646.24	0.71
TOTAL GERMANY			**60,000,646.24**	**0.71**
ITALY				
ITAL BUON ORDI DEL ZCP 14-12-21	EUR	10,000,000	10,002,275.52	0.11
ITAL BUON ORDI DEL ZCP 31-12-21	EUR	80,000,000	80,035,493.52	0.93
SNAM SPA 240222 FIX -0.475	EUR	35,000,000	35,051,201.26	0.41

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
SNAM SPA 240222 FIX -0.475	EUR	17,000,000	17,021,303.20	0.20
TOTAL ITALY			**142,110,273.50**	**1.65**
NETHERLANDS				
ENBW INTERNATIONAL FINANCE BV 080422 FIX	EUR	40,000,000	40,064,366.87	0.47
TOTAL NETHERLANDS			**40,064,366.87**	**0.47**
SPAIN				
ENDE ZCP 28-02-22	EUR	50,000,000	50,063,100.78	0.58
TOTAL SPAIN			**50,063,100.78**	**0.58**
TOTAL Credit instruments traded in a regulated market or equivalent			**396,258,221.60**	**4.62**
TOTAL Credit instruments			**396,258,221.60**	**4.62**
Collective investment undertakings				
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries				
FRANCE				
AMUNDI EURO LIQUIDITY-RATED SRI I2	EUR	27,557.674	271,400,633.55	3.16
AMUNDI EURO LIQUIDITY SRI I2	EUR	39,785.181	391,786,364.21	4.56
BFT AUREUS ISR IC	EUR	344,516.301	36,866,251.83	0.43
CPR Monétaire ISR SI	EUR	7,523.341	149,753,607.27	1.74
TOTAL FRANCE			**849,806,856.86**	**9.89**
TOTAL General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries			**849,806,856.86**	**9.89**
TOTAL Collective investment undertakings			**849,806,856.86**	**9.89**
Securities purchased under agreement to resell				
ITALY				
ITALY BUONI POLIENNALI DEL TESORO 1.35% 01-04-30	EUR	93,720,000	98,875,068.60	1.15
ITALY BUONI POLIENNALI DEL TESORO 1.45% 15-11-24	EUR	125,000,000	131,125,000.00	1.53
ITALY CERT DI CRED DEL TESORO ZERO CPONA ZCP 30-05-22	EUR	229,430,000	230,000,000.00	2.67
TOTAL ITALY			**460,000,068.60**	**5.35**
TOTAL Securities purchased under agreement to resell			**460,000,068.60**	**5.35**
Compensations for securities taken in repo			**-3,641.67**	
Hedges				
Firm term commitments				
Commitments firm term on regulated market				
EURO SCHATZ 1221	EUR	-9,000	-959,465.00	-0.01
TOTAL Commitments firm term on regulated market			**-959,465.00**	**-0.01**
TOTAL Firm term commitments			**-959,465.00**	**-0.01**
Other hedges				
Interest rate swaps				
OISEST/0./FI/-0.5055	EUR	50,000,000	124,303.23	
OISEST/0.0/FIX/-0.43	EUR	100,000,000	8,376.41	
OISEST/0.0/FIX/-0.47	EUR	50,000,000	77,937.42	
OISEST/0.0/FIX/-0.48	EUR	50,000,000	54,111.98	
OISEST/0.0/FIX/-0.49	EUR	70,000,000	158,927.28	0.01
OISEST/0.0/FIX/-0.50	EUR	40,000,000	48,637.20	
OISEST/0.0/FIX/-0.50	EUR	40,000,000	61,429.64	

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
OISEST/0.0/FIX/-0.52	EUR	50,000,000	123,023.12	
OISEST/0.0/FIX/-0.52	EUR	100,000,000	183,609.04	0.01
OISEST/0.0/FIX/-0.53	EUR	40,000,000	59,625.64	
OISEST/0.0/FIX/-0.55	EUR	15,000,000	27,372.10	
OISEST/0.0/FIX/-0.55	EUR	100,000,000	371,081.63	
OISEST/0.0/FIX/-0.55	EUR	50,000,000	131,873.78	
OISEST/0.0/FIX/-0.55	EUR	30,000,000	72,661.31	
OISEST/0.0/FIX/-0.55	EUR	60,000,000	168,998.14	
OISEST/0.0/FIX/-0.56	EUR	50,000,000	23,929.20	
OISEST/0.0/FIX/-0.56	EUR	50,000,000	31,493.26	
OISEST/0.0/FIX/-0.56	EUR	40,000,000	94,965.60	0.01
OISEST/0.0/FIX/-0.57	EUR	40,000,000	27,610.89	
OISEST/0.0/FIX/-0.57	EUR	50,000,000	25,842.48	
OISEST/0.0/FIX/-0.57	EUR	50,000,000	22,461.55	
OISEST/0.0/FIX/-0.57	EUR	30,000,000	29,562.37	
OISEST/0.0/FIX/-0.57	EUR	40,000,000	54,251.31	
OISEST/0.0/FIX/-0.57	EUR	20,000,000	52,479.80	
OISEST/0.0/FIX/-0.58	EUR	60,000,000	74,591.36	
OISEST/0.0/FIX/-0.59	EUR	30,000,000	37,115.92	
OISEST/0.0/FIX/-0.59	EUR	40,000,000	61,631.37	
OISEST/0.0/FIX/-0.6	EUR	50,000,000	85,723.15	
OISEST/0.0/FIX/-0.62	EUR	40,000,000	98,191.02	
TOTAL Interest rate swaps			**2,391,817.20**	**0.03**
TOTAL Other hedges			**2,391,817.20**	**0.03**
TOTAL Hedges			**1,432,352.20**	**0.02**
Margin call				
APPEL MARGE CACEIS	EUR	959,465	959,465.00	0.01
TOTAL Margin call			**959,465.00**	**0.01**
Receivables			**104,399,303.29**	**1.22**
Payables			**-176,158,756.10**	**-2.05**
Financial accounts			**1,486,555,909.83**	**17.30**
Net assets			**8,590,563,002.55**	**100.00**

Units AMUNDI ULTRA SHORT TERM BOND SRI - U-C	**EUR**	**3,135.489**	**19,940.5904**
Units AMUNDI ULTRA SHORT TERM BOND SRI - M-C	**EUR**	**1,582,821.646**	**99.7644**
Units AMUNDI ULTRA SHORT TERM BOND SRI R3-C	**EUR**	**4.581**	**9,975,831.3163**
Units AMUNDI ULTRA SHORT TERM BOND SRI - O C/D	**EUR**	**19,294.504**	**997.2486**
Units AMUNDI ULTRA SHORT TERM BOND SRI - PM-C	**EUR**	**75.428**	**99.5936**
Units AMUNDI ULTRA SHORT TERM BOND SRI I-C	**EUR**	**78,205.104**	**101,043.5591**
Units AMUNDI ULTRA SHORT TERM BOND SRI - R-C	**EUR**	**271,703.193**	**980.6749**
Units AMUNDI ULTRA SHORT TERM BOND SRI - PERI-C	**EUR**	**4,765.488**	**98.9365**
Units AMUNDI ULTRA SHORT TERM BOND SRI - P-C	**EUR**	**351,635.800**	**99.6360**
Units AMUNDI ULTRA SHORT TERM BOND SRI E-C	**EUR**	**10,237.603**	**9,875.0998**
Units AMUNDI ULTRA SHORT TERM BOND SRI - S-C	**EUR**	**2.990**	**985.4481**