

OSTRUM SRI CASH PLUS

Open-ended investment company with variable capital
(*Société d'investissement à capital variable* – SICAV)

Share capital: €38,112,254.31

Registered office: Immeuble Eléments

43 avenue Pierre Mendès France, 75013 Paris, France
Paris Trade and Companies Register No. 350 958 401

ANNUAL REPORT

FINANCIAL YEAR 2024-2025

Comprising:

- The Management Report (Article L. 225-100 para. 2 of the French Commercial Code)
- The Corporate Governance Report (Article L. 225-37 of the French Commercial Code)

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**SECTION 1 – MANAGEMENT REPORT PREPARED BY THE BOARD OF DIRECTORS
AND PRESENTED TO THE ORDINARY ANNUAL GENERAL MEETING
OF 31 OCTOBER 2024**

Dear Shareholders,

In accordance with the law and the Articles of Association, we have convened this Ordinary Annual General Meeting in order to report to you on the position and activity of the company over the financial year ended 30 June 2025 and to submit the annual financial statements for the year for your approval.

We will provide you with any clarifications and additional information about the papers and documents that are required by the regulations in force and that have been made available to you within the legally required timescales.

You will then be presented with the Statutory Auditor's reports.

I – COMPANY OPERATIONS

■ **Identification of the SICAV**

- Name:
OSTRUM SRI CASH PLUS
- Classification:
Money market SICAV with short-term variable net asset value
- Delegated financial, administrative and accounting manager:
Natixis Investment Managers International, delegated management company (hereinafter the "Management Company" or "Portfolio Management Company")
- Other representatives:
Delegated accountant: CACEIS FUND ADMINISTRATION
Delegated financial manager: OSTRUM ASSET MANAGEMENT. The delegation of financial management covers all aspects of the financial management of the SICAV.
- Institutions authorised to receive subscriptions and redemptions:
CACEIS BANK and Funds DLT (*for subscriptions and redemptions made by investors via the Natixis IM customer portal*)
- Allocation of distributable income:
The net income of the SICAV is distributed annually or capitalised, depending on the class of shares subscribed to. Interim dividends are possible during the year.

The SICAV capitalises and/or distributes and/or carries forward its net realised profits. The allocation of net realised profits is decided annually at the end of the financial year by the SICAV's General Meeting. Interim dividends are possible during the year.

- ISIN codes:
 - I shares: FR0010831693
 - R(C) shares: FR0000293714
 - R(D) shares: FR0013311461
 - RE shares: FR0010845065
 - TC shares: FR0013311487
 - N shares: FR001400ID35

- SI shares¹: FR001400R6M6
- N1 shares²: FR001400UHM7

■ **Investment policy – Target subscribers**

- **Management objective:**

The SICAV aims to achieve a net return in excess of the capitalised €STR (euro overnight interbank rate) by incorporating a socially responsible investment (SRI) approach into its management in which securities that meet environmental, social/societal and governance (ESG) responsibility criteria are selected.

Through this SRI investment approach, the delegated financial manager believes it can prioritise the short-term financing of the most responsible companies in terms of environmental, social and governance (ESG) criteria.

In the event of very low interest rates on the money market, the return generated by the UCITS would not be sufficient to cover the management fees and the UCITS would see a structural reduction in its net asset value.

This SICAV promotes environmental, social and governance (ESG) criteria, but its objective is not sustainable investment. It may invest partially in assets with a sustainable objective, as defined, for example, by the European Union classification.

- **Benchmark index:**

The capitalised €STR (European Short-Term Rate).

The €STR is the new money market benchmark index, calculated by its administrator, the ECB.

The €STR represents the market benchmark for the interbank interest rate in the eurozone. It is calculated every day, based on data collected from several European banks.

Further information on the benchmark index can be found on its administrator's website: www.ecb.europa.eu.

- **Minimum recommended investment period:** Overnight

- **Target subscribers and typical investor profile:** All subscribers.

I, SI and R shares are particularly aimed at institutional investors (insurance companies, pension funds, mutual societies etc.) and businesses.

RE shares are open to all subscribers, and are particularly aimed at Italian investors. TC shares are open to all subscribers, primarily for Banque Populaire, Caisse d'Epargne and BRED networks.

N shares are primarily intended for investors subscribing via distributors or intermediaries:

- subject to national legislation prohibiting all retrocessions to distributors (e.g. in the United Kingdom or the Netherlands);
- providing an independent advisory service as defined by the European MiFID II regulation or an individual portfolio management service under mandate.

N1 shares are primarily intended for investors subscribing via players subject to Spanish regulations/based in Spain, distributors or intermediaries:

- subject to national legislation prohibiting all retrocessions to distributors (e.g. in the United Kingdom or the Netherlands);
- providing an independent advisory service as defined by the European MiFID II regulation or an individual portfolio management service under mandate.

The SICAV is aimed at investors seeking to invest their surplus cash in the short term with the objective of outperforming the €STR rate.

¹ Share class created on 10 July 2024.

² Share class created on 1 January 2025.

Subscribers residing in the territory of the United States of America are not authorised to subscribe to this SICAV.

Shareholders are advised to refer to the KID (Key Information Document) or prospectus available from the SICAV's delegated Management Company for more information on the investment strategy and exposure to risk.

▪ **Net asset values**

The net asset values of shares of the OSTRUM SRI CASH PLUS SICAV at 30 June 2025 were:

- For I shares: €109,953.37, i.e. an increase of €3,282.47 compared with the net asset value of €106,670.90 at 28 June 2024; i.e. a performance, net of fees, of 3.08%.

- For R(C) shares: €44,271.77, i.e. an increase of €1,285.76 compared with the net asset value of €42,986.01 at 28 June 2024; i.e. a performance, net of fees, of 2.99%.

- For R(D) shares: €15,493.38, i.e. a decrease of €106.07 compared with the net asset value of €15,599.45 at 28 June 2024; i.e. a performance, net of fees, of 2.99%.

- For RE shares: €1,082.66, i.e. an increase of €30.93 compared with the net asset value of €1,051.73 at 28 June 2024; i.e. a performance, net of fees, of 2.94%.

- For TC shares: €16,318.19, i.e. an increase of €473.87 compared with the net asset value of €15,844.32 at 28 June 2024; i.e. a performance, net of fees, of 2.99%.

- For N shares: €107.06, i.e. an increase of €3.19 compared with the net asset value of €103.87 at 28 June 2024, i.e. a performance, net of fees, of 3.07%.

- For SI shares, €257,499.76, i.e. an increase of €7,499.76 compared with the net asset value at 10 July 2024 (share class creation date), i.e. a performance, net of fees, of 3% over this period.

- The N1 share, created on 1 January 2025, was not subscribed on 30 June 2025.

Over the minimum recommended investment period (1 day), the SICAV's performance met its management objective.

The performance figures quoted relate to previous years. Past performance is not a reliable indicator of future performance.

▪ **Financial instruments held in the portfolio issued by the service provider or group entity**

In accordance with the General Regulations of the Autorité des Marchés Financiers (AMF), investors are informed that the portfolio holds €7,929,415.89 in bonds issued by the BPCE Group, €916,446,384.60 in UCIs managed by entities of NATIXIS INVESTMENT MANAGERS and its subsidiaries and €431,273,771.07 in negotiable debt securities of the BPCE Group

▪ **Threshold crossing**

No thresholds were crossed during the financial year ended 30 June 2025.

▪ **Information regarding research funding**

Natixis Investment Managers International has chosen to bear the cost of research on its own income statement for all of the portfolios it manages.

II – MANAGEMENT REPORT

a) Investment guidelines

■ Management policy

- During the financial year from 28 June 2024 to 30 June 2025, the net asset value of the I/C accumulation share (ISIN FR0010831693) of your SICAV (*performance of the SICAV's other shares hereinafter), which increased from €106,670.90 to €109,953.37, posted a net annual growth rate of 3.077% (+3.992% for the previous year), representing a gain of +6 bp (+5.9 bp for the previous year) compared to the actuarial yield of an investment at the euro overnight interbank rate over the same period (€STR OIS method on an exact/360 basis of 3.017%).

The assets of OSTRUM SRI CASH PLUS stood at €12,284.8 billion at the end of June 2025 compared with €10,545.6 billion at the end of June 2024, an increase of 16.50% (a decrease of 1.92% for the previous financial year). The average assets of the financial year also increased to €11,551.8 billion compared with €11,070.5 billion for the previous financial year, an increase of 4.35%.

- The resilience of global growth ended with Donald Trump's return to the White House. The rise in tariffs imposed on all US trading partners and the threat of even higher reciprocal tariffs affected the momentum of global activity in the first half of 2025. After beginning a cycle of rate cuts in 2024, monetary policies diverged on both sides of the Atlantic in the first half of 2025. The Fed opted for the status quo because of fears of higher inflation due to tariffs, while the ECB continued to lower rates.

Following a hesitant recovery in 2024, the eurozone's growth prospects were clouded by increasing uncertainty over the new US president's policies. Growth in the second half of 2024 was 0.4% in the third quarter and 0.3% in the fourth quarter. It proved stronger in peripheral countries than in core countries like France and Germany. This was driven by internal demand, particularly household consumption. Households benefited from purchasing power gains, linked to wage growth outstripping inflation, and from the ECB's less restrictive monetary policy. In the first quarter of 2025, growth was much better than expected, at 0.6%. This is the mirror effect of the significant increase in US imports. Exports of goods from the eurozone to the United States increased sharply in anticipation of higher tariffs. The increase has been dramatic for Irish pharmaceutical exports, which will potentially be subject to future tariffs. Internal demand was also strong, particularly in investment and, to a lesser extent, household consumption. In the second quarter of 2025, growth is expected to correct itself and remain almost flat. Since April, European goods have been taxed at 10% by the US, with tariffs reaching 50% (initially 25%) on steel and aluminium and 25% on cars and spare parts. Trump is threatening to raise them further and apply reciprocal tariffs of up to 30%, starting 1 August, should negotiations fail.

In the face of America's dramatic departure from its allies in relation to NATO and Ukraine, and its rapprochement with Russia, Europe must act quickly to ensure its own security and continue to support Ukraine. The European Commission proposed an €800 billion plan, mainly based on Member States' spending, and Germany announced a debt brake reform on military spending and a €500 billion infrastructure fund. This is a major policy change for Germany. The sharp increase in public investment will support German growth and benefit all eurozone countries, given the importance of intra-zone trade.

The significant disinflation that took place in 2022 is now almost over. Eurozone inflation returned to the 2% target set by the ECB in June 2025. However, inflation in services remains high, reflecting wage pressure, which has resulted in underlying inflation of 2.3%.

- Marked disinflation, compared with the peak observed in mid-2022, allowed central banks, with the exception of the Bank of Japan, to launch a cycle of rate cuts during 2024 to make their monetary policy less restrictive.

In this context of near-continuous disinflation during the period in question, the ECB reduced its key interest rates by 25 bp eight times from June 2024 onwards (on 06/06, 12/09, 17/10, 12/12, 30/01, 06/03, 17/04 and 05/06), i.e. by a total of 200 bp. The deposit rate was therefore reduced to 2% in June 2025, down from a record high of 4% between September 2023 and May 2024. It should also be noted that the September 2024 cut was accompanied by a “restructuring” of key rates, with the spread between them being reduced. Thus, while the deposit facility rate was reduced by 25 bp, the refinancing rate (“refi rate”) and the marginal lending facility rate were reduced by 60 bps. By narrowing the spread between its key rates, the ECB’s aim was to reduce rate volatility in interbank markets. Now there is only a 40 bp spread between the lowest and highest of these three reference rates.

At the same time, the central bank continued to reduce the size of its balance sheet through total TLTRO repayments at the end of 2024, the end of reinvestments of the proceeds from the APP and the partial reinvestment of proceeds from the PEPP from July 2024 (at a pace of €7.5 billion on average per month) with a view to stopping them definitively at the end of 2024.

- As a result of these measures, between the end of June 2024 and the end of June 2025, the annual average of the €STR was +2.94%, compared with +3.816% during the previous financial year. The annual average of the 3-month Euribor was +2.820% compared with +3.866% previously. The average spread between the annual averages of these two reference rates thus narrowed significantly from +5.4 bp for FY 2024 to -11.8 bp for FY 2025, reflecting the 3-month Euribor’s very considerable pricing-in of future key rate cuts.

In terms of the growth of private-sector issuer credit spreads in the eurozone, the iTraxx Europe 5-year Corporate IG “generic” index, representing the average five-year credit spreads of 125 European corporate investment grade issuers, will have seen a general downward trend over the period under review from +61 bp at the end of June 2024 to +55 bp at the end of June 2025. It has thus remained below the level of 23 February 2022, the day before Russian troops entered Ukraine, at +71 bp. There are, however, three distinct periods in the evolution of this index. A first period from the end of June 2024 to the very beginning of April 2025, the day before Liberation Day, was marked by Trump’s announcement that high tariffs would be imposed on imports from around the world, except for in the case of immediate bilateral negotiations, ending the free trade regime that existed until then. During this period, index levels will have varied little. A second period, from 2 April to mid-May 2025, was marked by a sharp rise in the index in response to the announcement of the tariff war that reached its peak of +85 bp on 9 April, following the expectations of a sharp slowdown in global growth. The announcement of tariff rises saw global equity markets plunge, leading to credit spreads rising. With risky markets in freefall, Trump finally allowed time to reach negotiated agreements, initiating a third period from the beginning of May to the end of June marked by the index’s return to its pre-Liberation Day announcement levels.

- In terms of the investment strategies implemented during the financial year under review, the SICAV focused on using different sources of added value in order to increase its performance.
 - Thus, in terms of managing the rate curve, in a context of uncertainty surrounding the schedule and extent of the European Central Bank’s key interest rate reductions and the considerable pricing-in already done by the market, the SICAV favoured €STR variable rate references for its longest-term investments. Fixed-rate investments were made on short maturities of less than 6 months and restricted to less than 30% of assets in order to avoid the risk of revised interest rate expectations—which would increase volatility—against the background of a pronounced inversion of the short-term yield curve. As an example, at the end of 2024, the market anticipated an overnight rate of 1.927% at the end of the ECB’s meeting in June 2025 and 1.869% at the end of July (€STR rate at 31/12/24 [2.905%]). The portion of short-term fixed-rate securities has generally outperformed the €STR rate, which has been declining steadily throughout the year (eight consecutive 25 bp cuts, i.e. a total cut of 200 bp).

- The SICAV also benefited from credit margins being maintained at rather attractive levels when purchasing debt from private, banking or corporate issuers, enabling it to outperform its benchmark index. As an example, the monthly average of spreads against €STR at the issue of 3-month certificates of deposit by the main French banks stood at +13.8 bp at the end of June 2025 (+8 bp at 30 June 2024, a high of +13.9 bp in May 2025 and a low of +4.2 bp in February 2023). It should be noted that the average issue spreads between the 3-, 6- and 12-month certificates of deposit from the main French banks (an important part of the SICAV's assets) and the €STR widened over the year to +11.5 bp, +17.5 bp and +27.8 bp respectively, compared with +7 bp, +15 bp and +29 bp a year earlier.

Finally, there was a greater share of investments in securities issued in a currency other than the euro (mainly in US dollars), allowing the SICAV to benefit, after currency swaps in euro to avoid any currency risk in accordance with European monetary regulations, from credit spreads that are far higher than those of debt securities from the same issuers with the same maturities issued directly in euro.

In addition, management has always taken care to select debt securities issued by leading issuers ("high credit quality" issuers as defined by the European Money Market Funds Regulation — MMFR) almost exclusively located in the main traditional economic areas. As a result, during the period under review, we continued to exclude Greek issuers. We did continue to invest in Spanish, Portuguese and Italian issuers taken from a limited list of authorised issuers: the total holdings for these three countries decreased from 15.70% at the beginning of the period to 12.90% by the end, against a backdrop of continued improvement in the fiscal fundamentals of these three countries. Significant diversification in US, Canadian and Australian issuers was carried out during the financial year under review, with their cumulative holdings rising from 3.70% at the end of June 2024 to 11.4% at the end of June 2025 in order to reduce exposure to eurozone issuers.

On the other hand, management undertook throughout the year to maintain a balanced holding in debt securities from "corporate" and "bank" issuers so as not to be exposed to sector bias in the event of pressure on the "credit market". This objective was partially achieved in view of price conditions this year once again being more favourable for "bank" issuers than for their "corporate" counterparts, particularly on maturities of more than three months. Thus, at the end of June 2025, our cumulative holdings in debt securities from "corporate" issuers came to 35.50% (against 32.70% at 30/06/2024), compared with our cumulative holdings in debt securities from banking issuers, which came to 50.80% (against 46.20% at 30/06/2024). It should also be noted that the total of "cash and cash equivalents" (including securities with a 24-hour put option) and money market UCIs decreased sharply from 17.40% at the beginning of the period to 8.40% at the end.

In this context, on 30 June, the WAM ("Weighted Average Maturity") of the SICAV was 0.03 (11 days) compared with 0.05 (18 days) a year earlier.

The WAL ("Weighted Average Life") of the assets (representing the sensitivity to changes in credit spreads), stayed close to the target WAL of 110 days during the period under review, increasing from 0.29 (105 days) at the start of the financial year to 0.30 (111 days) at year-end. However, management kept a close eye on several uncertainties (geopolitical situation, appreciation of the euro, trade war and increased financing of military spending by eurozone countries) in order to limit their financial impact.

- As a reminder, when choosing its investments, the SICAV integrates SRI (Socially Responsible Investment) and SFDR (Sustainable Finance Disclosure Regulation) approaches aimed at selecting, on a preferential basis and where possible, financial instruments issued by issuers who comply with E, S, G & HR (E: environmental, S: social/societal, G: governance & HR: human rights) criteria. The purpose of this selection is to encourage the short-term financing of the most responsible issuers in terms of the four above-mentioned criteria.

Moreover, the SICAV does not invest in issuers who, although internally rated to be of "high credit quality" as defined in the European Money Market Funds Regulation (MMFR), appear on different exclusion lists, including in particular:

- the Management Company's sectoral exclusion list (such as, for example, all issuers belonging to the tobacco sector);

- lists of issuers involved in serious controversies that undermine the fundamental principles of the PAIs (Principal Adverse Impacts on sustainability factors), such as the list of issuers excluded from investment at management level under the “Controversial Weapons” (CW) and “Worst Offenders” (WO) policies.

After analysing the investment universe and taking into account the financial and non-financial characteristics of issuers, the SRI management process selects issuers by adopting an “average rating” approach, aiming to outperform the initial investment universe filtered to exclude the 25% (up to 31 December 2025, then 30% from 1 January 2026) of issuers with the lowest ESG ratings, for each of the two categories of eligible issuers in compliance with the SRI V3 label introduced by the French Ministry of Economy and Finance.

- For example, as regards the “Private Issuers” category, the ESG score was 2.97 at the end of the financial year compared with a reference maximum of 3.27 for the initial investment universe filtered to exclude the 25% of issuers with the worst ratings (the lower the score the better).
- As regards the “Sovereign-Equivalent Issuers” category, the SICAV did not report any exposure at the end of the financial year. The SRI management process therefore did not apply.

Moreover, in addition to ESG issuer selection, the SICAV takes into account specific ESG HR indicators in line with its responsible investment policy and for which the SICAV must also obtain a better score than its universe. Therefore, in view of the carbon footprint reduction objectives, which is one of the key indicators of the SRI management process put in place under V3 of the SRI label of the French Ministry of Economy and Finance which applies to the SICAV, we can note that:

- for “private issuers”: the average carbon intensity (scopes 1, 2 & 3) of this segment (expressed in tonnes of CO₂ emitted per million dollars of turnover) stood at 130 at the end of June 2025 (171 at the end of June 2024) compared with 222 (227 at the end of June 2024) for the average carbon intensity (scopes 1, 2 & 3) of the reference money market investment universe for this type of issuer. Therefore, the SRI management process will have resulted in a 41.4% reduction at the end of June 2025 (24.7% at the end of June 2024) in the average carbon intensity (scopes 1, 2 & 3) of the investments made in those issuers, compared with the reference money market investment universe, which represents all potentially realisable investments in this type of issuer based solely on credit quality requirements.
Among the other indicators in this issuer category, the proportion of issuers with an anti-corruption policy was 86.30% (92% in the previous year) compared with 83.30% (80.2% in the previous year) for the initial investment universe (the higher the percentage the better).
- For “sovereign-equivalent issuers”: the average carbon intensity (scopes 1, 2 & 3) of this segment (expressed in tonnes of CO₂ emitted per million dollars of GDP) was NS* at the end of June 2025 (NS* at the end of June 2024) compared with 180 (190 at the end of June 2024) for the average carbon intensity (scopes 1+2+3) of the reference money market investment universe for this type of issuer. Therefore, the SRI management process will have resulted in an NS* reduction at the end of June 2025 (NS* at the end of June 2024) in the average carbon intensity (scopes 1, 2 & 3) of the investments made in those issuers, compared with the reference money market investment universe, which represents all potentially realisable investments in this type of issuer based solely on credit quality requirements.

()*: NS: non-significant as at the end of June 2024 and at the end of June 2025 the SICAV had no holdings in “sovereign-equivalent issuers”.

- In accordance with the Articles of Association, which provide for the accumulation and distribution of net income and net realised profits and losses for the financial year, namely +€371,420,629.44 and -€555,450.30 respectively (of which €512,971.80 was distributable on the RD share in respect of net income, i.e. a unit dividend of €468.20, and -€227.17 in respect of net realised profits and losses, i.e. a unit dividend of -€0.20), compared with +€352,444,349.01 for the previous financial year, will be allocated to the capital account of each of the SICAV’s accumulation share classes (excluding the distributable part).

Over one year, the OSTRUM SRI CASH PLUS SICAV (“I/C” share) fluctuated around the third decile within its reference category of short-term money market SICAVs, according to the Morningstar classification.

(*) The respective performances of the other SICAV share types were as follows:

- “R/C” share: The net asset value of the “RC” accumulation share (ISIN FR0000293714), which increased from €42,986.01 to €44,271.77, posted a net annual growth rate of +2.991% (+3.919% for the previous year), i.e. a difference of -2.6 bp (-1.4 bp for the previous year) compared with the actuarial yield of an investment at the euro overnight interbank rate (€STR OIS method on an exact/360 basis: +3.017% compared with +3.933% for the previous financial year).

- “RE” share: The net asset value of the “RE” accumulation share (ISIN FR0010845065), which increased from €1,051.73 to €1,082.66, posted a net annual growth rate of +2.941% (+3.882% for the previous year), i.e. a difference of -7.6 bp (-5.1 bp for the previous year) compared with the actuarial yield of an investment at the euro overnight interbank rate (€STR OIS method on an exact/360 basis: +3.017% compared with +3.933% for the previous financial year).

- “T/C” share: The net asset value of the “TC” accumulation share (ISIN FR0013311487), which increased from €15,844.32 to €16,318.19, posted a net annual growth rate of +2.991% (+3.919% for the previous year), i.e. a difference of -2.6 bp (-1.4 bp for the previous year) compared with the actuarial yield of an investment at the euro overnight interbank rate (€STR OIS method on an exact/360 basis: +3.017% compared with +3.933% for the previous financial year).

- “N” share: The net asset value of the “N” accumulation share (ISIN FR001400ID35), which increased from €103.87 to €107.07, posted a net annual growth rate of +3.071%, i.e. a difference of +6 bp compared with the actuarial yield of an investment at the euro overnight interbank rate (€STR OIS method on an exact/360 basis: +3.017% compared with +3.933% for the previous financial year).

- A new “SI” accumulation share class (ISIN FR001400R6M6) was created on 10/07/2024 with a net asset value of €250,000.00, which reached €257,499.76 at the end of the financial year. It therefore experienced a positive net growth rate of +3% over the period, corresponding to a positive net annualised growth rate of +3.085%, i.e. a difference of +4.7 bp compared with the actuarial yield of an investment at the euro overnight interbank rate over the same period (OIS €STR method on an exact/360 basis: +2.953%)

- “R/D” share: The net asset value of the “RD” distribution share (ISIN FR0013311461), which decreased from €15,599.45 to €15,493.38, posted a net annual growth rate of +2.993% (dividend included, +3.919% for the previous year), i.e. a difference of -2.4 bp (-1.4 bp for the previous year) compared with the actuarial yield of an investment at the euro overnight interbank rate (€STR OIS method on an exact/360 basis: +3.017% compared with +3.933% for the previous financial year).

The performance figures quoted relate to previous years. Past performance is not a reliable indicator of future performance.

■ **Information on Taxonomy Regulation (EU) 2020/852**

Information on the Taxonomy of this SICAV can be found in the pre-contractual information on environmental or social characteristics attached to the prospectus and in Appendix 1 of this management report.

b) Information on the UCI

■ **Main changes to the portfolio during the financial year**

Securities	Changes (“accounting currency”)	
	Purchases	Sales
OSTRUM SRI CASH M unit	475,549,937.69	397,420,458.34
KBC BANK 160425 FIX 0.0	429,971,215.82	430,000,000.00
KBC BANK 150425 FIX 0.0	399,973,224.02	400,000,000.00
KBC BANK 140425 FIX 0.0	349,929,722.45	350,000,000.00
KBC BANK 060125 FIX 0.0	299,927,267.64	300,000,000.00
SG LUXEMBOURG OISEST+0.17% 12-06-25	275,000,000.00	275,000,000.00
OSTRUM CASH A1P1 IC Unit	93,203,925.00	439,786,547.96
CREDIT AGRICOLE SA 080725 OISEST 0.24	200,000,000.00	200,000,000.00

KBC BANK 170425 FIX 0.0	199,986,612.01	200,000,000.00
KBC BANK 110425 FIX 0.0	199,986,612.01	200,000,000.00

■ **Substantial changes occurring during the financial year and in the future**

A new “N1” share class was created on 1 January 2025. It is intended for all subscribers, primarily investors subscribing via players subject to Spanish regulations/based in Spain, distributors or intermediaries:

- subject to national legislation prohibiting all retrocessions to distributors (e.g. in the United Kingdom or the Netherlands);
- providing an independent advisory service as defined by the European MiFID II regulation or an individual portfolio management service under mandate.

■ **Index-linked UCIs**

This UCI is not classified as an index-linked UCI.

■ **Alternative funds of funds**

This UCI is not classified as an alternative fund of funds.

■ **Efficient portfolio management techniques and derivatives (ESMA) in EUR**

■ **Efficient portfolio management techniques and derivatives (ESMA) in EUR**

a) **Exposure obtained through efficient portfolio management techniques and derivatives**

• **Exposure obtained through efficient management techniques: 0.00**

- o Securities lending: 0.00
- o Securities borrowing: 0.00
- o Reverse repurchase agreements: 0.00
- o Repurchase agreements: 0.00

• **Underlying exposure achieved through derivatives: 5,286,752,240.39**

- o Foreign exchange forwards: 466,937,572.39
- o Futures: 0.00
- o Options: 0.00
- o Swaps: 4,819,814,668.00

b) Identity of the counterparty/counterparties to efficient portfolio management techniques and derivatives

Efficient management techniques	Derivatives (*)
	CREDIT AGRICOLE CIB EUREX CLEARING AG J.P.MORGAN AG FRANKFURT SOCIETE GENERALE PAR

(*) Except listed derivatives.

c) Collateral received by the UCITS to reduce counterparty risk

Types of instruments	Amount in portfolio currency
Efficient management techniques	
. Term deposits	0.00
. Equities	0.00
. Bonds	0.00
. UCITS	0.00
. Cash (*)	0.00
Total	0.00
Derivatives	
. Term deposits	0.00
. Equities	0.00
. Bonds	0.00
. UCITS	0.00
. Cash	19,784,000.00
Total	19,784,000.00

(*) The Cash account also includes cash and cash equivalents resulting from repurchase transactions.

d) Operating income and expenses related to efficient management techniques

Operating income and expenses	Amount in portfolio currency
. Income	2,207,837.72
. Other income	0.00
Total income	2,207,837.72
. Direct operating expenses	2,268.40
. Indirect operating expenses	0.00
. Other expenses	0.00
Total expenses	2,268.40

■ **SFTR (in EUR)**

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
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a) Securities and commodities lending

Amount	0.00				
% of Net Assets (*)	0.00				

(*) % excluding cash and cash equivalents

b) Assets committed for each type of securities financing transaction and TRS, expressed in terms of absolute value

Amount	0.00	0.00	0.00	0.00	0.00
% of Net Assets	0.00	0.00	0.00	0.00	0.00

c) Top 10 issuers of collateral received (excluding cash) for all types of financing transactions

	0.00			0.00	0.00
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d) Top 10 counterparties in terms of absolute value of assets and liabilities without offsetting

	0.00	0.00	0.00	0.00	0.00
--	------	------	------	------	------

e) Type and quality of collateral

Type					
- Equities	0.00			0.00	0.00
- Bonds	0.00			0.00	0.00
- UCIs	0.00			0.00	0.00
- Negotiable debt securities	0.00			0.00	0.00
- Cash	0.00		0.00		0.00
Rating	0.00	0.00	0.00	0.00	0.00

Collateral currency					
Euro	0.00		0.00	0.00	0.00

Collateral received must comply with the Natixis Investment Managers International policy, which was established to guarantee a high level of quality and liquidity as well as the absence of direct correlation with the counterparty to the transaction. Additionally, the Natixis Investment Managers International collateralisation policy sets out levels of over-collateralisation for each type of security, intended to offset any variation in their value. Lastly, a daily margin call system is in place to offset the mark-to-market variations of securities.

f) Settlement and clearing of contracts

Tripartite				X	
Central counterparty					
Bilateral	X			X	

Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
--------------------	----------------------	-----------------------	-------------------------------	-----

g) Collateral maturity broken down by tranche

Less than 1 day	0.00			0.00	0.00
1 day–1 week	0.00			0.00	0.00
1 week–1 month	0.00			0.00	0.00
1–3 months	0.00			0.00	0.00
3 months–1 year	0.00			0.00	0.00
More than 1 year	0.00			0.00	0.00
Open	0.00			0.00	0.00

h) Maturity of securities financing transactions and TRS, broken down by tranche

Less than 1 day	0.00	0.00	0.00	0.00	0.00
1 day–1 week	0.00	0.00	0.00	0.00	0.00
1 week–1 month	0.00	0.00	0.00	0.00	0.00
1–3 months	0.00	0.00	0.00	0.00	0.00
3 months–1 year	0.00	0.00	0.00	0.00	0.00
More than 1 year	0.00	0.00	0.00	0.00	0.00
Open	0.00	0.00	0.00	0.00	0.00

i) Data on the reuse of collateral

Maximum amount (%)	0.00	0.00	0.00	0.00	0.00
Amount used (%)	0.00	0.00	0.00	0.00	0.00
Income for the UCI following reinvestment of cash collateral in euros	0.00	0.00	0.00	0.00	0.00

UCITS funds must reinvest all of their cash collateral (i.e. maximum amount = maximum amount used = 100%) but cannot reuse their securities collateral (i.e. maximum amount = amount used = 0%).

Furthermore, in accordance with the conditions set out in the regulations, in the event that collateral is received in cash, it must only be:

- deposited;
- invested in high-quality government bonds;
- used in reverse repurchase agreements;
- invested in short-term money market undertakings for collective investment (UCIs).

For transactions made by Natixis TradEx Solutions, acting as an “agent” or “principal”, the amounts received in respect of cash collateral on temporary sales of securities are invested in an interest-bearing deposit account.

j) Data on the custody of collateral received by the UCI

Caceis Bank					
Securities	0.00			0.00	0.00
Cash	0.00				0.00

Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
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k) Data on the custody of collateral provided by the UCI

Securities	0.00	0.00	0.00	0.00	0.00
Cash	0.00	0.00	0.00	0.00	0.00

All collateral provided by the UCI is transferred under full ownership.

l) Data on income and costs, broken down

Income					
- UCIs	0.00	0.00	0.00	2,207,837.72	
- Manager	0.00	0.00	0.00	0.00	
- Third parties	0.00	0.00	0.00	0.00	
Costs					
- UCIs	0.00	0.00	0.00	-2,268.40	
- Manager	0.00	0.00	0.00	0.00	
- Third parties	0.00	0.00	0.00	0.00	

The Management Company has entrusted Natixis TradEx Solutions with performing securities lending and repurchase agreement transactions for the UCITS.

Income from these transactions is returned to the UCITS. These transactions give rise to costs that are borne by the UCITS. Natixis TradEx Solutions' invoicing cannot exceed 40% of the revenue generated by these transactions and is deducted from the income recognised by the UCITS.

The amounts shown do not include remuneration from the investment of cash collateral in deposit accounts.

▪ **Access to documentation**

The legal documentation for the SICAV (KID, prospectus, periodic reports etc.) is available from the delegated Management Company at its registered office, or from the following email address:

ClientServicingAM@natixis.com.

c) Information on risks

▪ **Global risk calculation method**

The calculation method used by the Management Company to measure the overall risk for this UCI is the commitment method.

▪ **Leverage effect**

This UCI does not use leverage.

▪ **Exposure to securitisation**

This UCI has no exposure to securitisation.

▪ **Risk management**

As part of its risk management policy, the Portfolio Management Company prepares, implements and keeps operational a risk management policy and risk management procedures that are effective, appropriate and documented, so as to identify the risks linked to its activities, processes and systems.

For more information, please consult the KID for this UCI and specifically the “Risk and reward profile” section, or its prospectus, available on request from the Management Company

▪ **Cash management**

The Portfolio Management Company has established a liquidity management policy for its open-ended UCIs, based on measures and indicators of illiquidity and the impact on portfolios in the event of forced sales following large-scale redemptions by investors. Measurements are taken at a frequency appropriate to the type of management, according to various simulated redemption scenarios, and are compared with predefined alert thresholds. Collateral liquidity is monitored weekly using identical parameters.

Those UCIs identified as being in a sensitive situation, having recorded low liquidity levels or been impacted following a forced sale, are subject to additional analyses of their liabilities. The frequency of these tests changes depending on the management techniques used and/or the markets in which the UCIs invest. At the very least, the results of these analyses are presented during a governance committee meeting.

The Management Company therefore relies on a liquidity monitoring and supervisory system that ensures the fair treatment of investors.

Any changes to this policy during the year that have an effect on the UCI’s documentation will be indicated in this document’s “Substantial changes” section.

▪ **Treatment of illiquid assets**

This is not relevant to this UCI.

d) **Environmental, social and governance (ESG) criteria**

The way in which ESG criteria are taken into account in the investment process is described in detail in the pre-contractual document appended to the SICAV’s prospectus.

e) **Information relating to French Decree No. 2021-663 of 27 May 2021 issued pursuant to Article L. 533-22-1 of the French Monetary and Financial Code (Article 29 of the French Energy and Climate Law)**

This annual report will be supplemented by the information that meets the requirements of Decree No. 2021-663 of 27 May 2021 implementing Article 29 of the French Law on Energy and Climate within six months of the end of the accounting year.

III – GOVERNANCE AND COMPLIANCE COMMITMENTS

▪ **Procedure for selecting and assessing intermediaries and counterparties – Order execution**

For the Management Company to meet its best execution obligation, the selection and monitoring of fixed-income intermediaries, stockbrokers and counterparties are governed by a specific process.

The Management Company’s policy regarding the selection of intermediaries/counterparties and execution of orders can be found on its website at: www.im.natixis.com

▪ **Voting policy**

The details of the conditions under which the SICAV’s sub-delegate for financial management intends to exercise the voting rights attached to the securities held in the portfolio, as well as the latest annual report, are available at the registered office of the sub-delegate for financial management or on its website: <https://www.ostrum.com>

■ Remuneration policy

NATIXIS INVESTMENT MANAGERS INTERNATIONAL (NIMI) remuneration policy

This NIMI remuneration policy consists of general principles applicable to all employees (see point I), specific principles applicable to identified staff pursuant to the AIFM and UCITS V Directives (see point II) and a governance mechanism applicable to all employees (see point III).

It falls under the remuneration policy defined by Natixis and is established in compliance with the provisions relating to remuneration stipulated in the following regulatory texts, as well as the guidelines of the European Securities and Markets Authority (ESMA) and the positions of the Autorité des Marchés Financiers (AMF, the French Financial Markets Authority) resulting therefrom:

- Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers, transposed into the French Monetary and Financial Code by Order No. 2013-676 of 27 July 2013 (“AIFM Directive”)
- Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 on undertakings for collective investment in transferable securities, transposed into the French Monetary and Financial Code by Order No. 2016-312 of 17 March 2016 (“UCITS V Directive”)
- Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, transposed into the French Monetary and Financial Code by Order No. 2016-827 of 23 June 2016, supplemented by Delegated Regulation 2017/565/EU of 25 April 2016 (“MiFID II Directive”)
- Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector

I- GENERAL PRINCIPLES OF THE REMUNERATION POLICY

The remuneration policy is a strategic aspect of NIMI's policy. As a tool to enhance employee motivation and commitment, it aims to be competitive and attractive in relation to the rest of the industry while fully complying with key financial indicators and regulations.

NIMI's remuneration policy, which applies to all employees, counts the alignment of employees' interests with those of investors among its fundamental principles:

- It is consistent and promotes sound and efficient risk management and does not encourage risk-taking that would be incompatible with the risk profiles, regulations or documents constituting the products managed.
- It is in line with the economic strategy, objectives, values and interests of the Management Company and the products it manages, as well as those of investors, and includes measures aimed at preventing conflicts of interest.

The remuneration policy covers all components of remuneration, which include fixed remuneration and, where applicable, variable remuneration.

Fixed remuneration rewards skills, professional experience and level of responsibility. It takes market conditions into account.

Variable remuneration depends on the assessment of collective performance – measured at the level of the Management Company and the products managed – and individual performance. It considers quantitative and qualitative factors, which may be established on a yearly basis or across a number of years.

I-1. Definition of performance

The objective and transparent assessment of annual and multi-year performance based on predefined objectives is a prerequisite for applying the NIMI remuneration policy. It ensures the fair and selective treatment of employees. This assessment is shared between the employee and their manager during an individual appraisal interview.

The contribution and performance level of each employee are evaluated with regard to their duties, assignments and level of responsibility in the Management Company. In this context, the remuneration policy distinguishes several categories of staff:

- The Management Committee is assessed on its contribution to the definition and implementation of the Management Company's strategy, which forms part of the international distribution platform and Solutions strategies. The Management Committee is also assessed on its ability to expand the performance of product and service offerings, on the performance of the distribution activity and, more generally, on the development of the group's multi-boutique model, as well as on the risk-adjusted financial performance within its scope of supervision. For this category, performance is assessed annually through quantitative indicators linked to changes in NIMI's financial results and supervised activities, as well as a contribution to the overall performance of Natixis IM. Performance is also assessed through the achievement of qualitative objectives, such as the quality of management and/or responsibility for/contribution to cross-functional projects.

- Support functions are assessed on their ability to proactively support the strategic challenges of the Management Company. Individual performance is assessed annually through the achievement of qualitative objectives, such as the quality of recurring business activity and/or the degree of participation in cross-functional projects or strategic/regulatory projects. These objectives are defined annually in accordance with those of NIMI, those of the international distribution platform and, where applicable, those of Solutions.

- Assessment of the performance of control functions is based solely on the evaluation of qualitative criteria, such as participation in cross-functional projects or in strategic/regulatory projects, defined annually, to avoid compromising their independence or creating conflicts of interest with the activities they control.

- The performance of management functions is assessed according to a quantitative criterion linked to the generation of value through allocation, supplemented by qualitative criteria.

The quantitative criterion reflects the challenges of achieving the management performance sought by investors without authorising excessive risk-taking, which may have an impact on the risk profile of NIMI and/or the products managed.

This quantitative criterion is calculated over a predefined period in line with the risk-adjusted performance horizon of the funds managed and of the Management Company.

Specific criteria incorporating risks related to sustainability, i.e. environmental, social and governance matters, must lastly be defined for all management team employees.

- Assessment of the performance of the distribution functions is based on the evaluation of quantitative and qualitative criteria. The quantitative criteria are based on gross inflows, net inflows, turnover, the profitability of the assets under management and how these change. The qualitative criteria include the diversification and development of the business (new clients, new affiliates, new expertise etc.) and the joint consideration of NIMI's interests and those of the clients.

For all categories of staff, the performance assessment incorporates qualitative criteria.

These qualitative criteria always include compliance with regulations and NIMI's internal procedures in terms of risk management and compliance.

They may also include the quality of the relationship with clients, including the level of expertise and advice provided, improving the reliability of a process, participating in a cross-functional project, contributing to the development of new expertise, participating in the development of operational efficiencies or any other aspects defined by the strategic objectives set out by NIMI.

For each category of staff, all quantitative and qualitative objectives are defined and communicated individually at the start of the year, in line with NIMI's strategic objectives.

I-2. Remuneration components

I-2.1. Fixed remuneration

NIMI strives to maintain a level of fixed remuneration that sufficiently remunerates employees for their professional activity.

Fixed remuneration rewards the skills, professional experience and level of responsibility expected of an employee when performing their duties.

The positioning of fixed remuneration is reviewed periodically to ensure that it is consistent with regard to geographical and professional market practices.

Fixed salaries are reviewed once a year as part of the annual remuneration review. Outside that period, only promotions, internal job moves or exceptional individual circumstances may lead to a review.

I-2.2. Variable remuneration

Variable remuneration packages are defined on the basis of the annual results of NIMI, the international distribution platform and Solutions, as well as qualitative elements, such as the practices of competitors, the general market conditions in which the results were obtained and any factors that may have temporarily influenced the business line's performance.

Variable remuneration, where awarded, is paid to reward an individual annual performance achieved as part of a collective performance.

NIMI's collective variable remuneration consists of a profit-sharing and incentive scheme, together with a company savings plan (*plan d'épargne d'entreprise* – PEE) and a company collective retirement savings plan (*plan d'épargne pour la retraite collectif* – PERCOL). Employees can benefit from an employer matching contribution under these plans.

This collective variable remuneration has no incentive impact on NIMI's risk management and/or the products managed, and does not fall within the scope of the AIFM or UCITS V Directives.

In compliance with the total variable remuneration packages, individual variable remuneration is allocated as part of the annual remuneration review in an objective and discretionary manner, on the basis of the assessment of individual performance and the way in which this performance is achieved. Variable remuneration awarded to employees is affected by inappropriate risk and compliance management, or non-compliance with regulations and internal procedures over the year considered (see I-1. above).

Identified staff are subject to specific obligations for adherence to the rules on risks and compliance. Failure to comply with these obligations may result in a partial reduction or total cancellation of the individual variable remuneration awarded.

In the event of a loss or a significant fall in its profits, NIMI may also decide to reduce or entirely cancel the package allocated to individual variable remuneration, together with any deferred instalments of variable remuneration previously awarded and in the process of vesting.

Similarly, in the event that a major sustainability-related risk materialises, i.e. an environmental, social or governance event or situation occurs that could have a material and lasting adverse impact on the value of the funds/products under management, the package allocated to individual variable remuneration may be reduced or even cancelled, as may any deferred instalments of variable remuneration previously awarded and in the process of vesting.

There are no contractual guarantees for variable remuneration, with the occasional exception of variable remuneration awarded for the first year of work in connection with external recruitment.

“Golden parachute” agreements are forbidden. Payments related to the early termination of an employment contract are defined in accordance with legal provisions (legal and contractual indemnities) and the performance of the beneficiary, the area of the business to which they belong and the performance of the entire Management Company over the period. They are designed to avoid rewarding failure.

Variable remuneration is not paid through instruments or methods that facilitate circumvention of the requirements established in the regulations.

I-2.3. Key employee retention scheme

NIMI wants to ensure that its investors benefit from the continuity of service of its teams.

In order to achieve this, a deferred remuneration system has been incorporated into its remuneration policies.

Beyond a certain variable threshold, this scheme leads to the allocation of a portion of the variable remuneration in the form of a cash payment indexed to the change in the consolidated financial performance of Natixis IM measured by its earnings before tax (EBT), recorded each year over a minimum period of three years. The portion of variable remuneration thus deferred is vested in equal tranches over a period of at least three years and gives employees a stake in the performance of Natixis IM. The deferred variable remuneration rate is calculated by applying a deferred remuneration table.

This scheme is subject to conditions of continued employment and the absence of irregular conduct that could have an impact on NIMI’s level of risk. Vesting of these tranches may be subject to a repayment commitment, either in full or in part, in order to ensure ex-post risk adjustment.

I-2.4. Balance between fixed and variable remuneration

NIMI ensures that there is an appropriate balance between the fixed and variable components of overall remuneration and that the fixed component represents a sufficiently high proportion of overall remuneration so that a fully flexible policy can be exercised with regard to variable components of remuneration, including the option of not paying any variable component. All individual situations for which variable remuneration represents more than twice the fixed remuneration and which can be explained by market practice and/or an exceptional level of responsibility, performance and behaviour, are documented by the Human Resources Department as part of the annual remuneration review.

II- APPLICATION OF THE SCHEME APPLICABLE TO IDENTIFIED STAFF UNDER THE AIFM AND/OR UCITS V DIRECTIVES

II-1. Identified staff

In accordance with regulatory provisions, NIMI’s identified staff comprises the categories of staff, including Executive Management, risk-takers and individuals exercising a control function, as well as any employee who, based on their total remuneration, is in the same remuneration bracket as Executive Management and risk-takers, whose employment activities have a material impact on the risk profile of the Management Company and/or the products managed by the Management Company. These individuals are identified based on their employment activities, their level of responsibility or their overall level of remuneration.

To maintain consistency and alignment, NIMI has decided to implement the system applicable to identified staff across the full scope of products managed (mandates, UCITS and AIFs).

The following employee categories are identified:

- Members of the management body
- Staff members responsible for portfolio management
- Managers of control functions (risks, compliance and internal control)
- Managers of support or administrative functions
- Other risk-takers

- Employees who, given their total remuneration, are in the same remuneration bracket as Executive Management and risk-takers.

Each year, prior to the annual remuneration review, the Human Resources Department draws up and formally documents the identification methodology and scope of NIMI's identified staff, in conjunction with the Director of Permanent Controls.

The scope of all identified staff is then validated by the Executive Management of NIMI and sent for approval to the Board of Directors in its supervisory role, before being presented to the Natixis Remuneration Committee.

The entire identification process is documented and archived by the Human Resources Department. The employees concerned are also informed of their status.

II-2. Scheme applicable to variable remuneration allocated to identified staff

In accordance with regulations and in order to ensure alignment between employees, investors and the Management Company, as soon as the variable remuneration of identified staff exceeds a certain threshold, it is partly deferred and partly awarded in the form of financial instruments vesting pro rata temporis over a period of at least three years.

The proportion of the variable remuneration that is deferred over three years increases with the amount of variable remuneration awarded and can reach 60% for the highest remuneration at NIMI. Currently, the application methods for the deferred payment are as follows:

- Up to €199,000 in variable remuneration: no deferral
- Between €200,000 and €499,000: 50% of the amount deferred from the first euro
- From €500,000: 60% of the amount deferred from the first euro

The thresholds for triggering deferred variable remuneration are subject to change depending on regulations or changes to internal policies. In this case, the new thresholds are subject to approval by NIMI's Management Committee and the Natixis Remuneration Committee.

A minimum of 50% of the variable remuneration is also awarded in financial instruments in the form of indexed cash payments:

- For teams directly involved in portfolio management, on the basis of the performance of a basket of products managed by NIMI
- For teams not directly involved in portfolio management, on the basis of changes in Natixis IM's consolidated financial performance measured by its earnings before tax (EBT), recorded each year over a minimum period of three years

The vesting of the deferred portion of variable remuneration is subject to conditions of continued employment and to Natixis IM's consolidated financial performance and the absence of irregular conduct that could have an impact on the level of risk for NIMI and/or the products managed.

This vesting is also subject to obligations in terms of adherence to the rules on risks and compliance. Failure to comply with these obligations may result in a partial reduction or total cancellation of the vested portion. It may also be subject to a full or partial repayment commitment in order to ensure ex-post risk adjustment.

Employees in receipt of deferred variable remuneration are prohibited from using personal hedging or insurance strategies over the entire vesting period.

The terms and conditions for determining, valuing, awarding, vesting and paying deferred variable remuneration in equivalent financial instruments are set out in the NIMI and Natixis IM Long-Term Incentive Plans (LTIP).

III- GOVERNANCE

The general and specific principles of the remuneration policy are defined and formally documented by NIMI's Human Resources Department in line with the policy applicable to the global distribution platform.

NIMI's Permanent Controls Department and Risk Department have an active role in the development, ongoing monitoring and assessment of the remuneration policy. They are thus involved in determining the overall strategy applicable to the Management Company to promote the development of effective risk management. As such, they are involved in determining the scope of identified staff. They are also responsible for assessing the impact of the variable remuneration structure on the risk profile of managers.

NIMI's remuneration policy is approved by the NIMI Board of Directors in its supervisory role.

The general and specific principles, application methods and quantified data of the remuneration policy, including identified staff and the highest remuneration levels, are approved in turn and in detail by the members of NIMI's Management Committee, then by an Intermediary Committee established at Federation level that encompasses all of the distribution, support and control functions of the Natixis IM Group, and which includes NIMI. This Intermediary Committee brings together the Executive Management teams of NIMI and Natixis IM. The Executive Management of Natixis IM then submits the above information in summary form for the approval of Natixis's Executive Management, which then transmits it to the Natixis Remuneration Committee.

NIMI does not have its own remuneration committee but, as a member of the Natixis Group, refers to the Natixis Remuneration Committee.

The Natixis Remuneration Committee was established and acts in accordance with regulations (1):

1: For more details on the composition and role of the Natixis Remuneration Committee, see the company's Registration Document.

- In its composition: the independence and expertise of its members, the majority of whom, including its Chairman, do not perform executive functions within NIMI, are outside the Natixis Group and are therefore completely independent

- And in the exercise of its duties, which, in management companies, more specifically include the following roles:

- Providing recommendations and assistance to the Board of Directors in the development and implementation of the Management Company's remuneration policy.
- Providing assistance to the Board of Directors in supervising the development and operation of the Management Company's remuneration system.
- Specific attention is paid to the evaluation of the mechanisms used to ensure that the remuneration system takes proper account of all categories of risk, liquidity and the levels of assets under management, and that the remuneration policy is compatible with the economic strategy, objectives, values and interests of the Management Company and the products managed, as well as with those of investors.

In this context, the general and specific principles, the compliance of NIMI's remuneration policy with the applicable regulations and the application methods and summary quantified data of its remuneration policy, including details of identified staff and the highest remuneration levels, are submitted to the Natixis Remuneration Committee for a final review, before being approved by its Board of Directors in its supervisory role.

The remuneration of NIMI's Chief Executive Officer is set by the Executive Management teams of Natixis IM and Natixis, then presented to the Natixis Remuneration Committee.

The remuneration packages of NIMI's Risk and Compliance Directors are reviewed by Natixis IM's Risk and Compliance Directors as part of the independent reviews carried out by the risk and compliance functions. They are then submitted to the Natixis Remuneration Committee.

In short, all roles assigned to remuneration committees and set out in the regulatory texts are, in practice, performed by the Intermediary Committee established at Federation level, which incorporates NIMI, and/or by the Natixis Remuneration Committee.

The general and specific principles of the remuneration policy are communicated internally to all employees and members of the Works Council. NIMI also complies with all its obligations in terms of external advertising.

This entire review, validation and communication process takes place every year. It includes any regulatory and contextual changes and is conducted in line with the Natixis remuneration policy.

Finally, the entire remuneration policy of NIMI is subject to a centralised and independent annual review by the Internal Audit Department of Natixis IM.

When NIMI delegates the financial management of one of the portfolios that it manages to another management company, it ensures that this delegated company complies with the regulations in force.

Remuneration paid for the last financial year

The total amount of remuneration for the financial year paid by the Management Company to its staff, broken down into fixed and variable remuneration, and the number of beneficiaries, is as follows:

Fixed remuneration for 2024*:	€23,029,378
Variable remuneration awarded for 2024:	€9,317,275
Employees concerned:	284 employees

* Theoretical fixed remuneration for full-time equivalents (FTE) in December 2024

The aggregate amount of the remuneration, broken down between the senior managers and members of staff of the Management Company whose activities have a significant impact on the risk profile of the Management Company and/or the portfolios, is as follows:

Total remuneration awarded for 2024:	€4,669,102 including:
- Senior managers:	€2,516,750
- Members of staff:	€2,152,352

Employees concerned: 24

OSTRUM ASSET MANAGEMENT remuneration policy

This Ostrum Asset Management remuneration policy consists of general principles applicable to all employees (see point “2. General principles”), specific principles applicable to the identified staff under the AIFM and UCITS V Directives (see “Breakdown of the system applicable to identified staff under the AIFM and/or UCITS V Directives”) and a governance system applicable to all employees (see “Governance”).

It falls under the remuneration policy defined by Natixis and is established in compliance with the provisions relating to remuneration stipulated in the following regulatory texts, as well as the guidelines of the European Securities and Markets Authority (ESMA) and the positions of the Autorité des Marchés Financiers (AMF, the French Financial Markets Authority) resulting therefrom:

- Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers, transposed into the French Monetary and Financial Code by Order No. 2013-676 of 27 July 2013 (“AIFM Directive”)

- Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 on undertakings for collective investment in transferable securities (UCITS), transposed into the French Monetary and Financial Code by Order No. 2016-312 of 17 March 2016 (“UCITS V Directive”)
- Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, transposed into the French Monetary and Financial Code by Order No. 2016-827 of 23 June 2016, supplemented by Delegated Regulation (EU) 2017/565 of 25 April 2016 (“MiFID II Directive”)
- Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector

I- GENERAL PRINCIPLES OF THE REMUNERATION POLICY

The remuneration policy is a strategic aspect of Ostrum Asset Management’s policy. As a tool to enhance employee motivation and commitment, it aims to be competitive and attractive in relation to the rest of the industry while fully complying with key financial indicators and regulations.

Ostrum Asset Management’s remuneration policy, which applies to all employees, counts the alignment of employees’ interests with those of investors among its fundamental principles:

- It is consistent and promotes sound and efficient risk management and does not encourage risk-taking that would be incompatible with the risk profiles, regulations or documents constituting the products managed.
- It is in line with the economic strategy, objectives, values and interests of the Management Company and the products it manages, as well as those of investors, and includes measures aimed at preventing conflicts of interest.

The remuneration policy covers all components of remuneration, which include fixed remuneration and, where applicable, variable remuneration.

Fixed remuneration rewards skills, professional experience and level of responsibility. It takes market conditions into account.

Variable remuneration depends on the assessment of collective performance – measured at the level of the Management Company and the products managed – and individual performance. It considers quantitative and qualitative factors, which may be established on a yearly basis or across a number of years.

I-1. Definition of performance

The objective and transparent assessment of annual and multi-year performance based on predefined objectives is the prerequisite for the application of Ostrum Asset Management’s remuneration policy. It ensures the fair and selective treatment of employees. This assessment is shared between the employee and their manager during an individual appraisal interview.

The contribution and performance level of each employee are evaluated with regard to their duties, assignments and level of responsibility in the Management Company. In this context, the remuneration policy distinguishes several categories of staff:

- The Executive Committee is assessed on its contribution to the definition and implementation of the Management Company’s strategy and on its ability to expand the performance of product and service offerings and the risk-adjusted financial performance within its scope of supervision. For this category, performance is assessed annually through quantitative indicators, such as changes in Ostrum Asset Management’s financial results and supervised activities, as well as qualitative elements, such as the quality of management and/or responsibility for/contribution to cross-functional projects.
- Support functions are assessed on their ability to support the strategic challenges of the Management Company. Individual performance is assessed annually as a function of the quality of recurring business activity and/or the degree of participation in cross-functional projects or strategic/regulatory projects.

- Assessment of the performance of control functions is based on the evaluation of qualitative criteria only, such as participation in cross-functional projects or in strategic/regulatory projects, defined annually, so as to avoid compromising their independence or creating conflicts of interest with the activities they control.
- The performance of management functions is assessed according to quantitative criteria, supplemented by qualitative criteria. The quantitative criteria reflect the challenges of achieving the management performance sought by investors without authorising excessive risk-taking, which may have an impact on the risk profile of Ostrum Asset Management and/or the products managed. These quantitative criteria are calculated over a predefined period in line with the risk-adjusted performance horizon of the funds managed and of the Management Company.

For all categories of staff, the performance assessment incorporates qualitative criteria. These qualitative criteria always include compliance with regulations and Ostrum Asset Management's internal procedures in terms of risk management and compliance.

They may also include the quality of the relationship with clients, including the level of expertise and advice provided, improving the reliability of a process, participating in a cross-functional project, contributing to the development of new expertise, participating in the development of operational efficiencies or any other aspects defined by the strategic objectives set out by Ostrum Asset Management.

The method for determining the variable remuneration of the managers is in line with the goal of best serving the interests of clients, with an evaluation of their satisfaction assessed through answers to a questionnaire. The business managers supplement this assessment with an analysis of the information provided by clients and ensure that the asset managers exercise the appropriate level of vigilance with regard to client requests, in particular by ensuring that they remain appropriate.

Specific criteria incorporating risks related to sustainability, i.e. environmental, social and governance matters, must lastly be defined for the members of the Executive Committee, as well as for managers and analysts working within the management teams.

For each category of staff, all quantitative and qualitative objectives are defined and communicated individually at the start of the year, in line with Ostrum Asset Management's strategic objectives.

I-2. Remuneration components

I-2.1. Fixed remuneration

Ostrum Asset Management strives to maintain a level of fixed remuneration that sufficiently remunerates employees for their professional activity.

Fixed remuneration rewards the skills, professional experience and level of responsibility expected of an employee when performing their duties.

The positioning of fixed remuneration is reviewed periodically to ensure that it is consistent with regard to geographical and professional market practices.

Fixed salaries are reviewed once a year as part of the annual remuneration review. Outside that period, only promotions, internal job moves or exceptional individual circumstances may lead to a review.

I-2.2. Variable remuneration

Variable remuneration packages are defined on the basis of the annual results of Ostrum Asset Management, as well as qualitative elements, such as the practices of competitors, the general market conditions in which the results were obtained and any factors that may have temporarily influenced the business line's performance.

Variable remuneration, where awarded, is paid to reward individual and/or collective annual performance.

Ostrum Asset Management's collective variable remuneration consists of a profit-sharing and incentive scheme, together with a company savings plan (*plan d'épargne d'entreprise* – PEE) and a company collective retirement savings plan (*plan d'épargne pour la retraite collectif* – PERCOL). Employees can benefit from an employer matching contribution under these plans.

This collective variable remuneration has no incentive impact on Ostrum Asset Management's risk management and/or the products managed, and does not fall within the scope of the AIFM or UCITS V Directives.

In compliance with the total variable remuneration packages, individual variable remuneration is allocated as part of the annual remuneration review in an objective and discretionary manner, on the basis of the assessment of individual performance and the way in which this performance is achieved. Variable remuneration awarded to employees is affected by inappropriate risk and compliance management, or non-compliance with regulations and internal procedures over the year considered (see "2.1. Definition of performance" above).

Identified staff are subject to specific obligations for adherence to the rules on risks and compliance. Failure to comply with these obligations may result in a partial reduction or total cancellation of the individual variable remuneration awarded.

In the event of a loss or a significant fall in its profits, Ostrum Asset Management may also decide to reduce or entirely cancel the package allocated to individual variable remuneration, together with any deferred instalments of variable remuneration previously awarded and in the process of vesting.

Similarly, in the event that a major sustainability-related risk materialises, i.e. an environmental, social or governance event or situation occurs that could have a material and lasting adverse impact on the value of the funds/products under management, the package allocated to individual variable remuneration may be reduced or even cancelled, as may any deferred instalments of variable remuneration previously awarded and in the process of vesting.

There are no contractual guarantees for variable remuneration, with the occasional exception of variable remuneration awarded for the first year of work in connection with external recruitment.

"Golden parachute" agreements are forbidden. Payments related to the early termination of an employment contract are defined in accordance with legal provisions (legal and contractual indemnities) and the performance of the beneficiary, the area of the business to which they belong and the performance of the entire Management Company over the period. They are designed to avoid rewarding failure.

Variable remuneration is not paid through instruments or methods that facilitate circumvention of the requirements established in the regulations.

I-2.3. Key employee retention scheme

Ostrum Asset Management wants to ensure that its investors benefit from the continuity of service of its most talented employees and those identified as key in terms of their commitment or contribution to results.

In order to achieve this, a deferred remuneration system has been incorporated into its remuneration policies.

Beyond a certain variable threshold, this scheme leads to the allocation of a portion of the variable remuneration in the form of a cash payment indexed to the performance of a basket of products managed by Ostrum Asset Management. The portion of variable remuneration thus deferred is vested in equal tranches over a period of at least three years and gives employees a stake in the performance of Ostrum Asset Management.

This scheme is subject to conditions of continued employment and the absence of irregular conduct that could have an impact on the level of risk for Ostrum Asset Management and/or the products managed. Vesting of these tranches may be subject to a repayment commitment, either in full or in part, in order to ensure ex-post risk adjustment.

I-2.4. Balance between fixed and variable remuneration

Ostrum Asset Management ensures that there is an appropriate balance between the fixed and variable components of overall remuneration and that the fixed component represents a sufficiently high proportion of overall remuneration so that a fully flexible policy can be exercised with regard to variable components of remuneration, including the option of not paying any variable component. All individual situations for which variable remuneration represents more than twice the fixed remuneration and which can be explained by market practice and/or an exceptional level of responsibility, performance and behaviour, are documented by the Human Resources Department as part of the annual remuneration review.

II- APPLICATION OF THE SCHEME APPLICABLE TO IDENTIFIED STAFF UNDER THE AIFM AND/OR UCITS V DIRECTIVES

II-1. Identified staff

In accordance with regulatory provisions, Ostrum Asset Management's identified staff comprise categories of employees, including Executive Management, risk-takers and individuals exercising a control function, as well as any employee who, on the basis of their total remuneration, is in the same remuneration bracket as Executive Management and risk-takers, whose professional activities have a material impact on the risk profile of the Management Company and/or the products managed by the Management Company. These individuals are identified on the basis of their employment activities, their level of responsibility or their level of total remuneration.

To maintain consistency and alignment, Ostrum Asset Management has decided to implement the system applicable to identified staff across the full scope of products managed (mandates, UCITS and AIFs).

The following employee categories are identified:

- Members of the management body
- Staff members responsible for portfolio management
- Managers of control functions (risks, compliance and internal control)
- Managers of support or administrative functions
- Other risk-takers

- Employees who, given their total remuneration, are in the same remuneration bracket as Executive Management and risk-takers.

Each year, prior to the annual remuneration review, the Human Resources Department draws up and formally documents the identification methodology and scope of Ostrum Asset Management's identified staff, in conjunction with the Department of Permanent Controls.

The scope of all identified staff is then validated by the Executive Management of Ostrum Asset Management and sent for approval to the Board of Directors in its supervisory role, before being presented to the Natixis Remuneration Committee.

The entire identification process is documented and archived by the Human Resources Department. The employees concerned are also informed of their status.

II-2. Scheme applicable to variable remuneration allocated to identified staff

In accordance with regulations and in order to ensure alignment between employees, investors and the Management Company, as soon as the variable remuneration of identified staff exceeds a certain threshold, it is partly deferred and partly awarded in the form of financial instruments vesting pro rata temporis over a period of at least three years.

The proportion of the variable remuneration that is deferred over three years increases with the amount of variable remuneration awarded and can reach 60% for the highest remuneration at Ostrum Asset Management. Currently, the application methods for the deferred payment are as follows:

- Up to €199,000 in variable remuneration: no deferral
- Between €200,000 and €499,000 in variable remuneration: 50% of the amount deferred from the first euro
- From €500,000 in variable remuneration: 60% of the amount deferred from the first euro

The thresholds for triggering deferred variable remuneration are subject to change depending on regulations or changes to internal policies. In this case, the new thresholds are subject to approval by Ostrum Asset Management's Executive Committee and the Natixis Remuneration Committee.

A minimum of 50% of the variable remuneration is also awarded in financial instruments in the form of cash payments indexed to the performance of a basket of products managed by Ostrum Asset Management.

The vesting of the deferred portion of variable remuneration is subject to conditions of continued employment, the financial performance of the Management Company and the absence of irregular conduct that could have an impact on the level of risk for Ostrum Asset Management and/or the products managed.

This vesting is also subject to obligations in terms of adherence to the rules on risks and compliance. Failure to comply with these obligations may result in a partial reduction or total cancellation of the vested portion. It may also be subject to a full or partial repayment commitment in order to ensure ex-post risk adjustment.

Employees in receipt of deferred variable remuneration are prohibited from using personal hedging or insurance strategies over the entire vesting period.

The terms and conditions for determining, valuing, awarding, vesting and paying deferred variable remuneration in equivalent financial instruments are set out in the Ostrum Asset Management Long-Term Incentive Plan (LTIP).

III- GOVERNANCE

The general and specific principles of the remuneration policy are defined and formally documented by Ostrum Asset Management's Human Resources Department.

Ostrum Asset Management's Permanent Controls Department and Risk Department have an active role in the development, ongoing monitoring and assessment of the remuneration policy. They are thus involved in determining the overall strategy applicable to the Management Company to promote the development of effective risk management. In this respect, they are involved in determining the scope of the identified staff population for the Permanent Controls Department and in determining the indexing and the basket of funds for the LTIP for the Risk Department. The Risk Department is also responsible for assessing the impact of the variable remuneration structure on the risk profile of managers.

Ostrum Asset Management's remuneration policy is approved by the Ostrum Asset Management Board of Directors in its supervisory role.

The general and specific principles, application methods and quantified data of the remuneration policy, including the identified staff and the highest levels of remuneration, are approved in detail by the members of the Executive Committee of Ostrum Asset Management.

The Ostrum Asset Management Remuneration Committee was established and acts in accordance with regulations:

- In its composition: the independence and expertise of its members, the majority of whom, including its Chairman, do not perform executive functions within Ostrum Asset Management and are therefore independent
- And in the exercise of its duties, which include the following roles:
 - Providing recommendations and assistance to the Board of Directors in the development and implementation of the Management Company's remuneration policy.
 - Providing assistance to the Board of Directors in supervising the development and operation of the Management Company's remuneration system.
 - Specific attention is paid to the evaluation of the mechanisms used to ensure that the remuneration system takes proper account of all categories of risk, liquidity and the levels of assets under management, and that the remuneration policy is compatible with the economic strategy, objectives, values and interests of the Management Company and the products managed, as well as with those of investors.

In this context, the general and specific principles, the compliance of Ostrum Asset Management's remuneration policy with the applicable regulations and the application methods and summary quantified data of its remuneration policy, including details of identified staff and the highest remuneration levels, are submitted to the Ostrum Asset Management Remuneration Committee for review, before being approved by its Board of Directors in its supervisory role.

The Executive Management of Natixis Investment Managers then submits the above information in summary form for the approval of Natixis's Executive Management, which then transmits it to the Natixis Remuneration Committee, before it is approved by its Board of Directors in its supervisory role.

The Natixis Remuneration Committee itself was established and acts in accordance with regulations, both in its composition (the independence and expertise of its members) and in the exercise of its duties. The majority of its members, including its Chairman, do not hold executive positions within Ostrum Asset Management, are outside the Natixis Group and are therefore completely independent.

The remuneration of Ostrum Asset Management's Chief Executive Officer is proposed by the Executive Management of Natixis Investment Managers and Natixis, then presented to the Ostrum Asset Management Remuneration Committee, and finally to the Natixis Remuneration Committee.

The remuneration packages of Ostrum Asset Management's Risk and Compliance Directors are reviewed by the Risk and Compliance Directors of Natixis Investment Managers as part of the independent reviews carried out by the risk and compliance functions. They are then submitted to the Ostrum Asset Management Remuneration Committee, and then to the Natixis Remuneration Committee.

In short, all roles assigned to remuneration committees and set out in the regulatory texts are, in practice, performed by the Remuneration Committee established at Ostrum Asset Management and/or

by the Natixis Remuneration Committee.

The general and specific principles of the remuneration policy are communicated internally to all employees and members of the Works Council. Ostrum Asset Management also complies with all its obligations in terms of external advertising.

This entire review, validation and communication process takes place every year. It includes any regulatory and contextual changes and is conducted in line with the Natixis remuneration policy.

Finally, the entire remuneration policy of Ostrum Asset Management is subject to a centralised and independent annual review by the Internal Audit Department of Natixis Investment Managers.

When Ostrum Asset Management delegates the financial management of one of the portfolios that it manages to another management company, it ensures that this delegated company complies with the regulations in force.

Remuneration paid for the last financial year

The total amount of remuneration for the financial year paid by the Management Company to its staff, broken down into fixed and variable remuneration, and the number of beneficiaries, is as follows:

Fixed remuneration for 2024*: €23,640,216

Variable remuneration awarded for 2024: €13,379,850

Employees concerned: 252 employees

**Theoretical fixed remuneration for full-time equivalent (FTE) employees at 31 December 2024*

The aggregate amount of the remuneration, broken down between the senior managers and members of staff of the Management Company whose activities have a significant impact on the risk profile of the Management Company and/or the portfolios, is as follows:

Total remuneration awarded for 2024: €20,671,116 including:

- Senior managers:	€3,537,000
- Members of staff:	€17,134,116

Employees concerned: 102

IV – FEES AND TAXATION

■ Retrocession of management fees

In accordance with portfolio management best practice, the provisions of Article 411-130 of the AMF's General Regulations prohibit the retrocession to the delegated Management Company of management fees or subscription and redemption fees in respect of investments made by the Management Company in UCI units or shares or in investment funds on the SICAV's behalf.

The Management Company has implemented the necessary measures to ensure that all such retrocessions are paid directly to the SICAV.

▪ **Intermediation fees**

Detailed information on the terms and conditions applied by the Management Company for order execution or investment decision-making support services during the year ended can be found on its website at: <https://www.im.natixis.com>

▪ **Withholdings at source**

This UCI is not subject to withholdings at source.

INCOME – ALLOCATION

▪ **Review of accounts and net income**

We will now present in detail the annual financial statements that we are submitting for your approval and which have been prepared in accordance with the reporting rules and valuation methods provided for by the regulations in force (ANC Regulation 2020-07 as amended).

Further explanations are provided in the appendix.

In comparison, for reference, the annual financial statements for the previous financial year, at 28 June 2024, are provided in Appendix 2 to this report.

Net assets, which had amounted to €10,545,595,115.31, divided into:

67,039.1134 I shares,
56,211.7900 R(C) shares,
3,212.8376 R(D) shares,
3,001.7703 R(E) shares,
46,238.9971 T(C) shares and
1,850,846.2927 N shares, at 28 June 2024

amounted to €12,284,824,866.51 divided into:

45,119.4093 I shares,
68,378.2143 R(C) shares,
1,095.6441 R(D) shares,
3,168.4738 R(E) shares,
41,193.5450 T(C) shares,
2,134,239.7003 N shares and
13,108.5566 SI shares³ on 30 June 2025

▪ **Proposed allocation of distributable income**

We request that you approve the annual financial statements (balance sheet, income statement and notes) in the form in which they have been presented, showing

- I. net income for the financial year of €371,420,618.69.
- II. net realised profits and losses of -€555,450.30

³ Share class created on 10 July 2024.

We propose the following distributions and allocations of distributable income:

I – Distributable income relating to net income

The distributable amount for net income was €371,420,618.69 plus the retained earnings of €10.75, i.e. an amount to be allocated of €371,420,629.44.

The following allocations are proposed:

I shares

The distributable income to be allocated in respect of the portion relating to net income is €152,162,700.71.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net income was accumulated in full during the previous three financial years.

R(C) shares

The distributable income to be allocated in respect of the portion relating to net income is €90,271,264.68.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net income was accumulated in full during the previous three financial years.

R(D) shares

The distributable income to be allocated in respect of the portion relating to net income is €512,971.80 plus retained earnings of €10.75, taking the total to €512,982.55.

The following allocations are proposed:

- | | |
|---|-------------|
| ○ to shareholders in the form of dividends: | €512,980.57 |
| ○ to retained earnings | €1.98. |

It is proposed that a net dividend of €468.20 per R(D) share is paid for the financial year.

This dividend comprises:

- French bond income in the amount of €4.06
- income from other European bonds in the amount of €5.64
- income from European negotiable debt securities in the amount of €397.83
- income from other debt securities in the amount of €29.21.
- income from other international bonds and debt securities in the amount of €31.46.

For shareholders who are natural persons domiciled in France, this income is subject to a compulsory non-definitive withholding tax of 12.8%, pursuant to the provisions stipulated in Article 125 A IIIa of the French General Tax Code. This withholding tax may be offset against the income tax owed for the year in which it applies. In fact, this income is ultimately subject to a single lump-sum deduction from gross income at a fixed rate of 12.8%, or, at the taxpayer's explicit, irrevocable and comprehensive choice, to income tax according to the progressive schedule (Article 200 A of the French General Tax Code). Income is also subject to social security deductions at the rate of 17.2%.

This dividend, which does not entitle tax residents in France to a tax credit, will go ex-dividend on 5 November 2025 and be payable on 7 November 2025.

It is noted that distributable income relating to net income was allocated in the following way during the previous three financial years:

Financial year	Allocation
2023–2024	Net unit dividend: €517.17
2022–2023	Net unit dividend: €233.67
2021–2022	accumulation

RE shares

The distributable income to be allocated in respect of the portion relating to net income is €100,803.57. It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net income was accumulated in full during the previous three financial years.

T(C) shares

The distributable income to be allocated in respect of the portion relating to net income is €20,045,374.32.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net income was accumulated in full during the previous three financial years.

N shares

The distributable income to be allocated in respect of the portion relating to net income is €7,008,883.11. It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net income was accumulated in full during the last financial year.

SI shares (created on 10 July 2024)

The income to be allocated in respect of the portion relating to net income is €101,318,620.50.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

II – Distributable income relating to net realised profits and losses

Distributable income relating to net realised profits and losses is -€555,450.30 minus undistributed prior net realised profits and losses of €7.52, i.e. an amount to be allocated of -€555,442.78.

The following allocations are proposed:

I shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€220,845.52.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was accumulated in full during the previous three financial years.

R(C) shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€131,966.32.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was accumulated in full during the previous three financial years.

R(D) shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€219.65.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was allocated in the following way during the previous three financial years:

Financial year	Allocation
2023–2024	Net unit dividend: €46.13
2022–2023	accumulation
2021–2022	accumulation

RE shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€147.62.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was accumulated in full during the previous three financial years.

T(C) shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€29,299.92.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was accumulated in full during the previous three financial years.

N shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€10,172.26.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was accumulated in full during the previous financial year.

SI shares (created on 10 July 2024)

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€162,791.49.

It is proposed that this sum be allocated to the capital account in accordance with the provisions of the Articles of Association.

- Items characteristic of the UCI over the last five financial years (Table A1b)

In accordance with the provisions of Article R. 225-102 of the French Commercial Code, the statement showing the items characteristic of the company for each of the last five financial years is appended to this report.

Your Board requests that, after reading the reports presented by your Statutory Auditor, you adopt the resolutions on which you are asked to vote.

The Board of Directors

Appendix 1
SFDR appendix

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: OSTRUM SRI CASH PLUS
 Legal entity identifier: 9695 00PKFU9JCKUX45 92

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 26.88% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The SICAV promoted environmental and social characteristics that are based on the following approach:

- Excluding controversial sectors and issuers through the delegated financial manager's sector-specific, exclusion and controversy management policies and the SRI label's exclusion policies; Issuers referred to in Article 12(1)(a) to (g) of CDR (EU) 2020/1818, i.e. the article defining the exclusions applicable to Paris-Aligned Benchmarks, are also excluded.
- Selecting the highest-rated issuers based on an ESG rating with the objective of:
 - Ensuring that the portfolio's average ESG rating remains better, weighted by outstandings, than that of its filtered initial universe. Each pillar (E, S and G) represents a minimum weight of 20% in the ESG rating of each security.
 - Keeping the average carbon intensity of the portfolio, weighted by outstandings, below that of the initial investment universe
 - Maintaining a better average score for freedom of expression than that of the initial investment universe* (only for sovereign-equivalent and green sovereign issuers: guaranteed agencies, supranational agencies, local authorities etc.)

Maintaining a better lack of anti-corruption and anti-bribery policies indicator than that of the initial investment universe (only for private or equivalent issuers) *The SICAV 's initial investment universe comprises private or public entities in the OECD area issuing negotiable debt securities and/or short-term bonds (maturing in less than 397 days) denominated in euro or any other currency in the OECD area.

It is made up solely of "high credit quality" issuers in accordance with evaluation and methodology defined by Ostrum Asset Management and in line with European regulations on money market funds.

**The filtered initial investment universe means the initial investment universe from which the 25% (until 31 December 2025 and 30% from 1 January 2026) of issuers with the lowest ESG ratings within each eligible issuer category within the meaning of the SRI label are excluded (including the most controversial issuers according to Ostrum Asset Management's exclusion and sectoral policies, the SRI label and the PAB exclusion lists within the meaning of Article 12(1)(a) to (g) of CDR (EU) 2020/1818). These calculations are made excluding non-eligible assets within the meaning of the SRI label.

No reference benchmark has been designated with the aim of achieving the environmental or social characteristics promoted by the SICAV.

● **How did the sustainability indicators perform?**

At 30 June 2025, the results of the sustainability indicators are as follows:

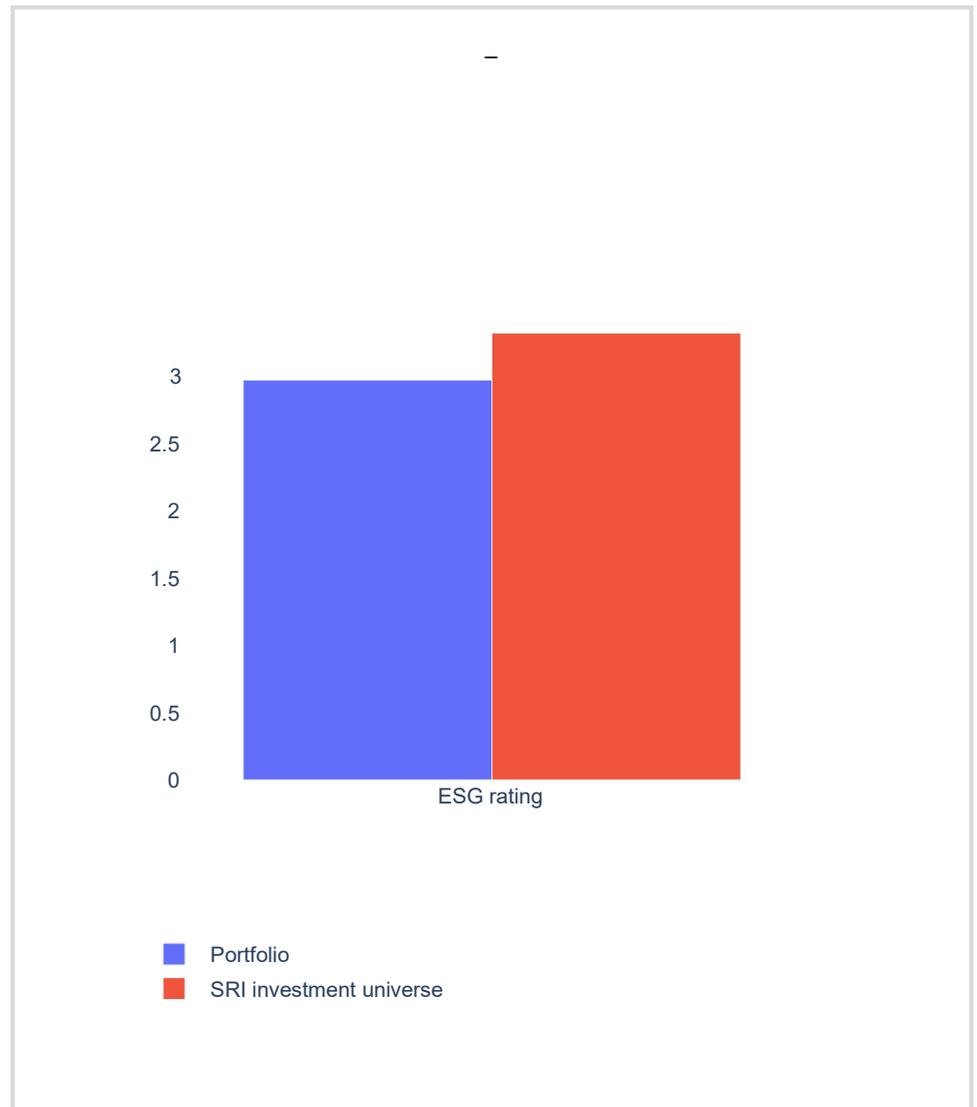
- Average* ESG rating of the portfolio, weighted by outstandings: 2.97
- Average* ESG rating of the filtered initial investment universe: 3.32
These calculations are made excluding non-eligible assets within the meaning of the SRI label.
- Carbon intensity of the portfolio, weighted by outstandings: 126.63
- Carbon intensity of the initial investment universe: 210.52
- Average portfolio score for freedom of expression (only for sovereign-equivalent and green sovereign issuers: guaranteed agencies, supranational agencies, local authorities etc.): 0
- Average score of the initial investment universe for freedom of expression (only for sovereign-equivalent and green sovereign issuers: guaranteed agencies, supranational agencies, local authorities etc.): 0

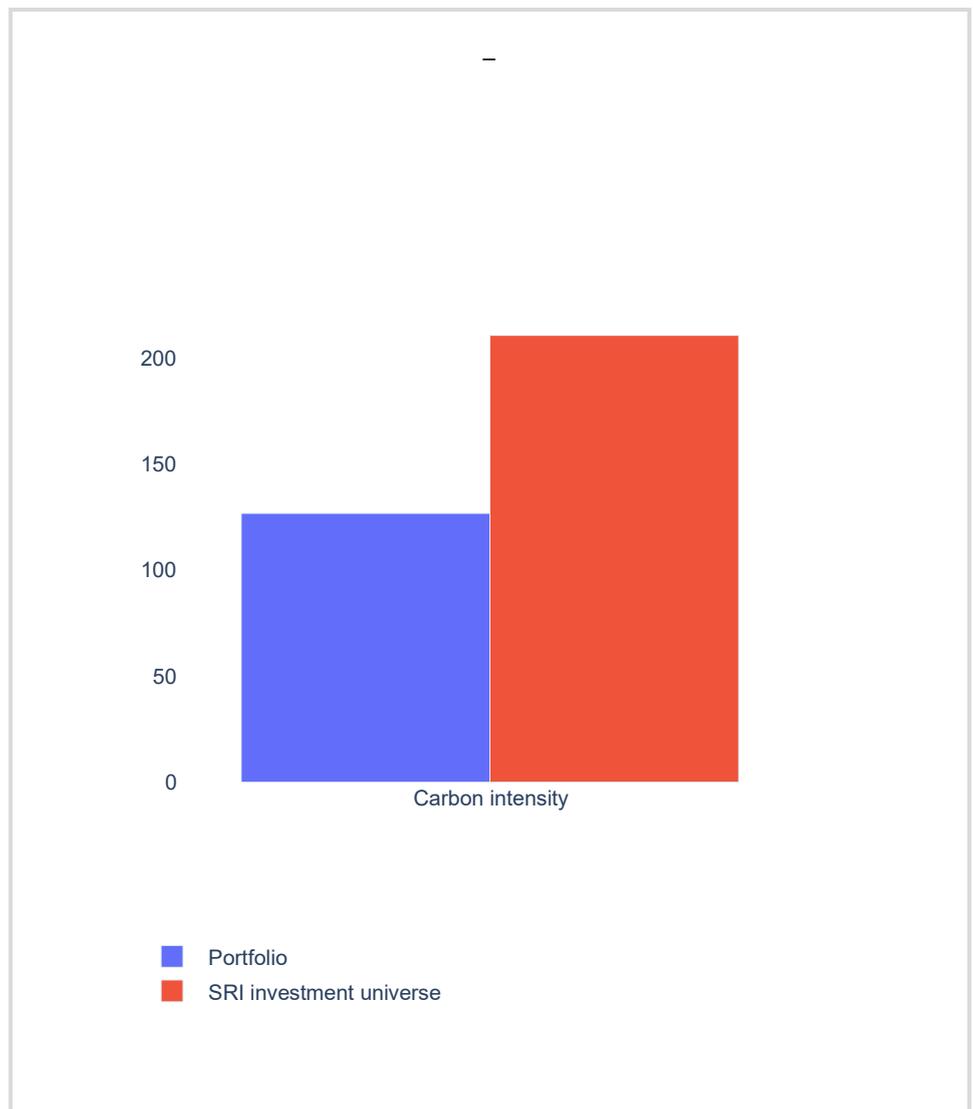
Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are met.

In addition, the following indicators linked to the governance pillar will be monitored (only for private and equivalent issuers):

- Indicator of lack of anti-corruption and anti-bribery policies of the portfolio (only for private or equivalent issuers): 13.69%
- Indicator of lack of anti-corruption and anti-bribery policies of the initial investment universe (only for private or equivalent issuers): 16.67%

* GrEaT score ranging from 1 (best score) to 10 (worst score).





● ***...and compared to previous periods?***

Compared to the previous period, the performance of the main indicators shows a positive trend.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices. As part of its sustainable investments, the portfolio may invest in green bonds, social bonds or sustainability bonds where the funds raised finance activities that contribute to an environmental and/or social objective or sustainability-linked bonds associated with environmental and/or social indicators that are not “disqualified”, further to review by our team of sustainable bond analysts. Companies whose products or services contribute to positive social or environmental economic activities are also considered to have made a positive contribution to an E or S objective, based on a sustainable impact indicator established using MSCI methodology.

Lastly, some securities, issued by sovereigns, analysed according to the UN’s 17 Sustainable Development Goals and that pass the internal selection process, are considered to have made a positive contribution to an E or S objective.

All these securities are then subject to an in-depth study to check that they do not significantly harm an environmental and/or social objective.

Lastly, we make sure that the companies or sovereigns in which the portfolio invests apply good governance practices.

Investments that pass all three stages will be considered sustainable investments.

A detailed definition can be consulted via the following link

<https://www.ostrum.com/en/our-csr-and-esg-publications#esg-policy>

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments of the SICAV do not cause any significant harm to a sustainable environmental or social objective, the manager took into account the principal adverse impacts (PAIs) on sustainability factors when making investment decisions.

The methodology is available on the Ostrum Asset Management website

(<https://www.ostrum.com/en/our-csr-and-esg-publications>).

In addition, the manager applies Ostrum Asset Management's exclusion policies

How were the indicators for adverse impacts on sustainability factors taken into account?

In order to ensure that the sustainable investments that the portfolio intends to pursue do not cause significant harm to any environmental or social sustainable investment objective, Ostrum Asset Management takes into account the elements as detailed in the methodology published on Ostrum Asset Management's website (sustainable investment methodology according to Ostrum Asset Management): <https://www.ostrum.com/en/our-csr-and-esg-publications#esg-policy> and summarised below:

1. Sector-specific and exclusion policies and engagement policy Ostrum Asset Management has sector-specific and exclusion policies to exclude sectors or issuers that do not comply with fundamental principles of responsibility, based on standards such as the United Nations Global Compact and the OECD Guiding Principles. These policies allow companies involved in serious controversies relating to human rights, the environment and business ethics (worst offenders policy) to be excluded. Ostrum AM also excludes players involved in the use of controversial weapons. Regarding fossil fuels, the company implements policies to deal with environmental PAIs while engaging in dialogue with companies that emit greenhouse gases. Analysts take environmental and social externalities into account when assessing sustainable bonds, in order to ensure that they are aligned with the objectives. Finally, the adverse impacts related to the themes present in our engagement policy are areas of dialogue with issuers.

The SICAV also applies the exclusion policies of the SRI label and *the issuers referred to in Article 12(1)(a) to (g) of CDR (EU) 2020/1818, i.e. the article defining the exclusions applicable to Paris-Aligned Benchmarks, are excluded*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

2. The addition of the MSCI methodology to strengthen compliance with DNSH, as part of the qualification of sustainable investments.

In addition to the application of our methodology, we have added the MSCI methodology, which applies an additional filter, namely the exclusion of companies that have a positive contribution but which:

- violate global standards, such as those of the UNGC or OECD; or
- have an orange or red controversy score; or
- are involved in activities linked to significant damage; or
- are involved in one of the following sectors: tobacco production, controversial weapons or thermal coal.

The methodology (Definition of sustainable investment according to Ostrum Asset Management) is available on the Ostrum Asset Management website (<https://www.ostrum.com/en/our-csr-and-esg-publications#sfdr>).

3. Sovereign issuers

As part of the qualification of sovereign sustainable investments, to ensure compliance with DNSH, when the country is deemed to contribute positively to a social or environmental objective, Ostrum Asset Management ensures that the country has a carbon intensity PAI value below the 70th quantile (thus with a value in the top 30% for this PAI) and that it does not violate international conventions and treaties, UN principles and, where appropriate, national legislation.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Our Worst Offenders policy is based on a set of core standards of responsibility: the United Nations Global Compact or the OECD Guiding Principles. This policy allows us to exclude from our investments all companies, whether listed or unlisted, for which there is evidence of severe controversies with respect to the principles upheld by international standards, and which seriously undermine human rights, labour rights, environmental conservation and business ethics. This policy allows us to verify that PAIs 10 and 11 in particular are well covered. The methodology (Definition of sustainable investment according to Ostrum Asset Management) is available on the Ostrum Asset Management website (<https://www.ostrum.com/en/our-csr-and-esg-publications#sfdr>).

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.



How did this financial product consider principal adverse impacts on sustainability factors?

The SICAV took into account the 16 principal adverse impacts listed in Appendix 1 (investments in private issuers and sovereign and supranational issuers) on the declaration of the principal adverse impacts on sustainability pursuant to Delegated Regulation (EU) 2022/1288 of 6 April 2022.

The methodology is available on the Ostrum Asset Management website (<https://www.ostrum.com/en/our-csr-and-esg-publications>)

If the indicators monitored by the SICAV correspond to one or more PAIs, they are taken into account by the Delegated Financial Manager when analysing issuers. The portfolio outperforms three indicators corresponding to PAIs:

- The carbon intensity of the portfolio, weighted by outstandings, is managed to be lower than that of the initial investment universe.
- Maintaining a better lack of anti-corruption and anti-bribery policies indicator than that of the initial investment universe (only for private or equivalent issuers)
- Maintaining a better average freedom of expression score than that of the initial investment universe (only for sovereign-equivalent and sovereign green issuers: guaranteed agencies, supranational agencies, local authorities etc.)



What were the top investments of this financial product?

Please see the top 15 investments below:

Largest investments	Sector	% Assets	Country
OSTRUM SRI CASH M (C/D) EUR	Investment advisory and management services	4.7	France
OSTRUM EURO LIQUIDITY LVNAV.ICEUR	Money market UCIs	2.16	France
CODEIS SEC SA 0% 12-12-25	Non-US commercial banks	1.44	Luxembourg
SG ISSUER 0% 12-06-25	Special purpose banks	1.19	Luxembourg
PURPLE PROTECTED TR 02-05-25	Finance – Other services	0.67	Luxembourg
BFCM 02-05-25 ESTRC+24BP (26-08-24)	Non-US commercial banks	0.66	France
BQ POST. 24-07-25 ESTRC+28.5BP (24-07-24)	Non-US commercial banks	0.65	France
OSTRUM EURO LIQUIDITY LVNAV SI/C (EUR)	Money market UCIs	0.65	France
BBVA 19-08-25	Non-US commercial banks	0.62	Spain
BQ POST. 15-04-25 ESTR+24.5BP (15-04-24)	Non-US commercial banks	0.5	France
BNP PARIBAS 15-09-25 ESTR +20BP (14-03-25)	Diversified banking institution	0.5	France
SOC.GE.PAR. 04-07-25 ESTR+30BP (31-07-24)	Diversified banking institution	0.45	France
BNP PARIBAS 10-03-25 ESTR+18BP (08-08-24)	Diversified banking	0.45	France

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 28/06/2024-30/06/2025

Largest investments	Sector	% Assets	Country
LCL 21-02-25 ESTR+19BP (21-08-24)	institution Non-US commercial banks	0.44	France
BNP PARIBAS 05-03-25 ESTR+17BP (05-09-24)	Diversified banking institution	0.44	France

The country shown is the risk country, i.e. the country where the security is domiciled. The “% Assets” column shows the average of the four quarter ends in the financial year.

What was the proportion of sustainability-related investments?

At 30 June 2025, the proportion of sustainability-related investments was 26.88%.

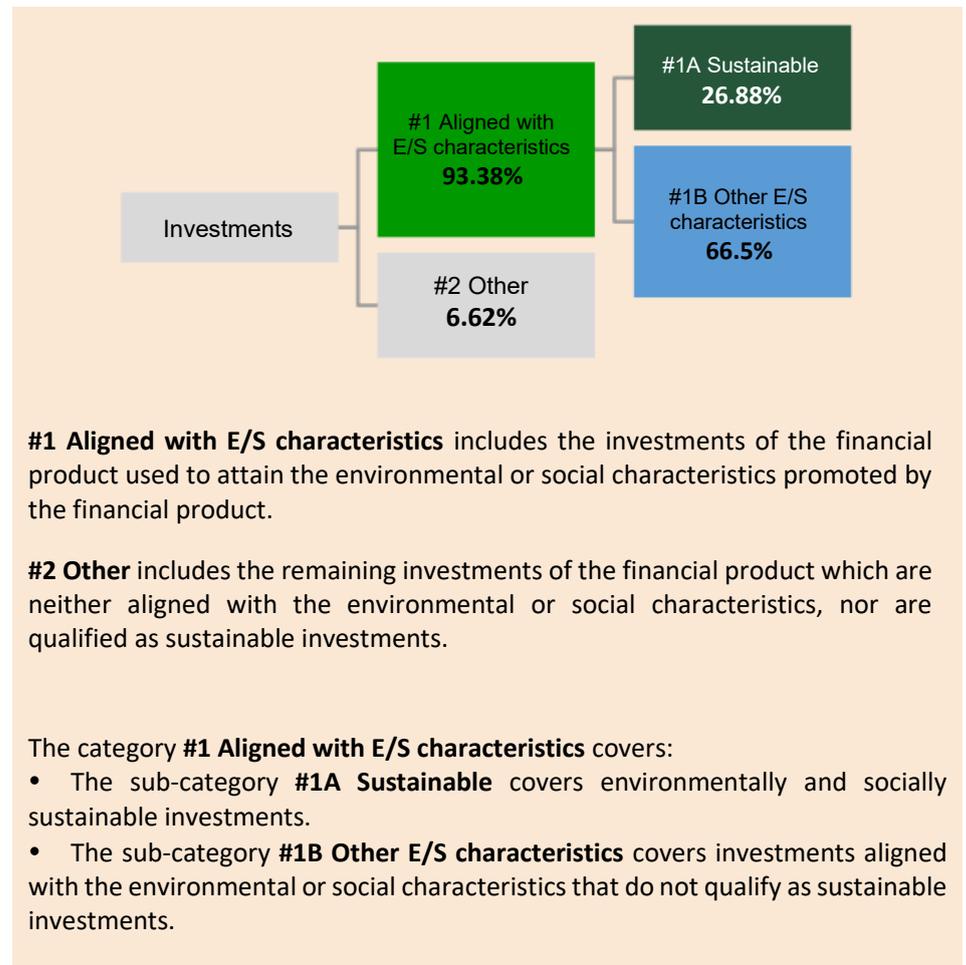


Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation?**

Preliminary point: unless otherwise indicated, all the results presented below correspond to the average of the four quarter ends in the reference period.

At 30 June 2025, the Fund invested 93.38% of its net assets in securities aligned with environmental and social characteristics (#1 Aligned with E/S characteristics). As a result, 6.62% of the Fund’s net assets were invested in category #2 Other.



● ***In which economic sectors were the investments made?***

All economic sectors belonging to the investment universe except those subject to exclusions, in accordance with the exclusion policies applying to the fund.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Manager decided to set the alignment rate at 0%. Indeed, after carrying out the necessary research, the Delegated Manager deemed it impossible to properly assess this alignment rate due to a lack of sufficiently reliable and/or exhaustive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?***

Yes:

In fossil gas

In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

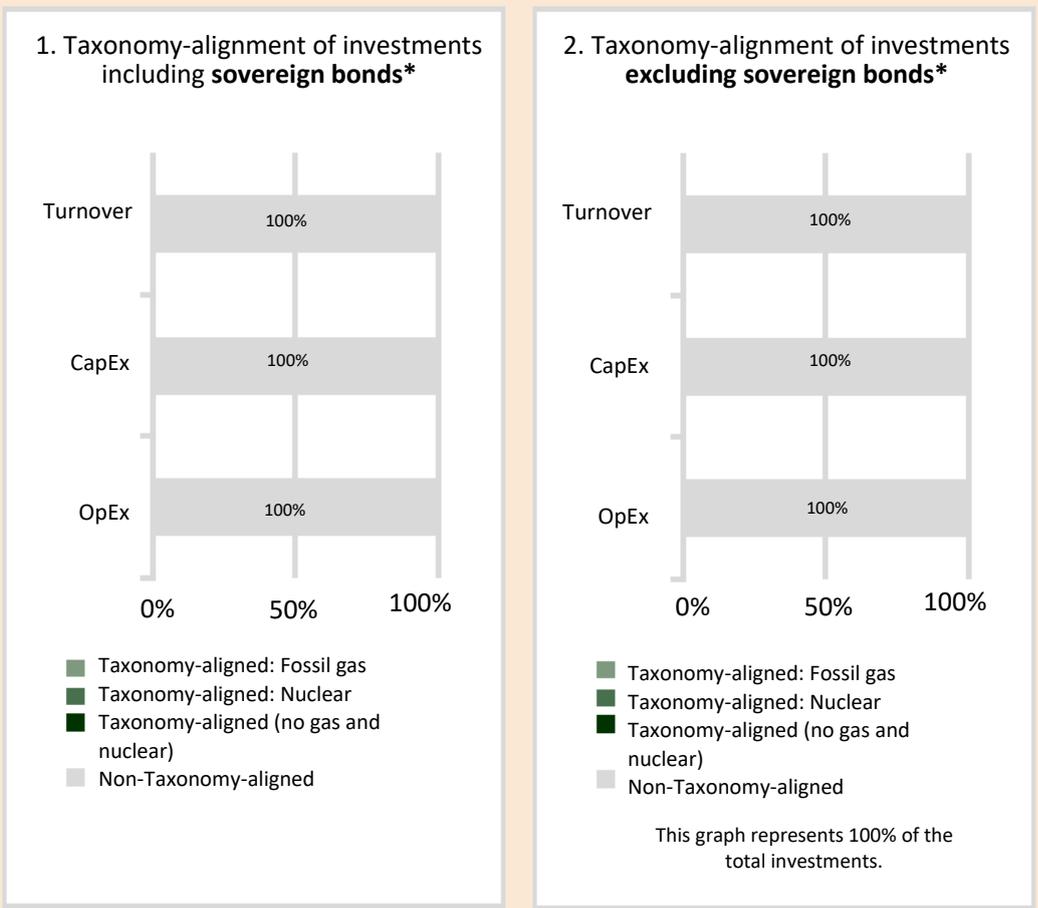
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The minimum share of sustainable investments with a Taxonomy-aligned environmental objective is 0%. Therefore, the minimum share of investments in transitional and enabling activities within the meaning of the European Taxonomy Regulation is also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included in “#2 Other”: Sovereign debt (sustainable investments), securities without an ESG rating, forward contracts (derivatives) traded on regulated markets or over the counter only for hedging, reverse repurchase agreements for cash management and for optimisation of SICAV revenue and performance.

Information on the list of asset classes and financial instruments used and their use can be found in this prospectus under the heading “Description of the asset classes and financial instruments in which the UCITS intends to invest”.

Minimum environmental or social safeguards are not systematically applied.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

When choosing its investments, the Ostrum SRI Cash Plus SICAV integrates SRI (Socially Responsible Investment) and SFDR (Sustainable Finance Disclosure Regulation) approaches aimed at selecting, on a preferential basis and where possible, financial instruments issued by issuers who comply with E, S, G & HR (E: environmental, S: social/societal, G: governance & HR: human rights) criteria. The purpose of this selection is to encourage the short-term financing of the most responsible issuers in terms of the four above-mentioned criteria.

Moreover, the SICAV does not invest in issuers who, although internally rated to be of “high credit quality” as defined in the European Money Market Funds Regulation (MMFR), appear on different exclusion lists, including in particular:

- the Management Company’s sectoral exclusion list (such as, for example, all issuers belonging to the tobacco sector);
- lists of issuers involved in serious controversies that undermine the fundamental principles of the PAIs (Principal Adverse Impacts on sustainability factors), such as the list of issuers excluded from investment at management level under the “Controversial Weapons” (CW) and “Worst Offenders” (WO) policies.

After analysing the investment universe and taking into account the financial and non-financial characteristics of issuers, the SRI management process selects issuers by adopting an “average rating” approach, aiming to outperform the initial investment universe filtered to exclude the 25% (until 31 December 2025, then 30% from 1 January 2026) of issuers with the lowest ESG ratings, for each of the two categories of eligible issuers in compliance with the SRI V3 label introduced by the French Ministry of Economy and Finance.

- For example, as regards the “Private Issuers” category, the ESG score was 2.97 at the end of the financial year compared with a reference maximum of 3.27 for the initial investment universe filtered to exclude the 25% of issuers with the worst ratings (the lower the score the better).
- As regards the “Sovereign-Equivalent Issuers” category, the SICAV did not report any exposure at the end of the financial year. The SRI management process therefore did not apply.

Moreover, in addition to ESG issuer selection, the SICAV takes into account specific ESG HR indicators in line with its responsible investment policy and for which the SICAV must also obtain a better score than its universe.

Therefore, in view of the carbon footprint reduction objectives, which is one of the key indicators of the SRI management process put in place under V3 of the SRI label of the French Ministry of Economy and Finance which applies to the SICAV, we can note that:

- For “private issuers”: the average carbon intensity (scopes 1, 2 & 3) of this segment (expressed in tonnes of CO₂ emitted per million dollars of turnover) stood at 130 at the end of June 2025 (171 at the end of June 2024) compared with 222 (227 at the end of June 2024) for the average carbon intensity (scopes 1, 2 & 3) of the reference money market investment universe for this type of issuer. Therefore, the SRI management process will have resulted in a 41.4% reduction at the end of June 2025 (24.7% at the end of June 2024) in the average carbon intensity (scopes 1, 2 & 3) of the investments made in those issuers, compared with the reference money market investment universe, which represents all potentially realisable investments in this type of issuer based solely on credit quality requirements;
Among the other indicators in this issuer category, the proportion of issuers with an anti-corruption policy was 86.30% (92% in the previous year) compared with 83.30% (80.2% in the previous year) for the initial investment universe (the higher the percentage the better).
- For “sovereign-equivalent issuers”: the average carbon intensity (scopes 1, 2 & 3) of this segment (expressed in tonnes of CO₂ emitted per million dollars of GDP) was NS* at the end of June 2025 (NS* at the end of June 2024) compared with 180 (190 at the end of June 2024) for the average carbon intensity (scopes 1+2+3) of the reference money market investment universe for this type of issuer. Therefore, the SRI management process will have resulted in an NS* reduction at the end of June 2025 (NS* at the end of June 2024) in the average carbon intensity (scopes 1, 2 & 3) of the investments made in those issuers, compared with the reference money market investment universe, which represents all potentially realisable investments in this type of issuer based solely on credit quality requirements.

(*): NS: non-significant as at the end of June 2024 and at the end of June 2025 the SICAV had no holdings in “sovereign-equivalent issuers”.



How did this financial product perform compared to the reference benchmark?

Not applicable

- ***How does the reference benchmark differ from a broad market index?***

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable

- ***How did this financial product perform compared with the broad market index?***

Not applicable

Appendix 2

AGENDA
AND DRAFT RESOLUTIONS

OSTRUM SRI CASH PLUS

Open-ended investment company with variable capital

(*Société d'investissement à capital variable* – SICAV)

Share capital: €38,112,254.31

Registered office: Immeuble Eléments

43 avenue Pierre Mendès France, 75013 Paris, France

Paris Trade and Companies Register No. 350 958 401

AGENDA

AND DRAFT RESOLUTIONS

- Reading of the reports of the Board of Directors and the Statutory Auditor on the financial statements for the financial year ended 30 June 2025;
- Reading of the Statutory Auditor's special report on the agreements referred to in Article L. 225-38 of the French Commercial Code;
- Reading of the Statutory Auditor's report on corporate governance;
- Review and approval of the annual financial statements, discharge of the directors;
- Allocation of distributable income;
- Renewal of the term of office of two directors;
- Powers for the completion of formalities.

FIRST RESOLUTION

The Ordinary General Meeting, having considered the report of the Board of Directors and the report of the Statutory Auditor, approves the inventory and the annual financial statements, namely the balance sheet, income statement and notes dated 30 June 2025, as presented to it, as well as the transactions reflected in these financial statements and summarised in these reports.

The Ordinary General Meeting notes that the net assets, which amounted to €10,545,595,115.31 divided into 67,039.1134 I shares, 56,211.7900 R(C) shares, 3,212.8376 R(D) shares, 3,001.7703 RE shares 46,238.9971 T(C) shares and 1,850,846.2927 N shares, on 28 June 2024, stood at €12,284,824,866.51 divided into 45,119.4093 I shares, 68,378.2143 R(C) shares, 1,095.6441 R(D) shares, 3,168.4738 RE shares, 41,193.5450 T(C) shares, 2,134,239.7003 N shares and 13,108.5566 SI shares on 30 June 2025.

Consequently, for the year ended 30 June 2025, it grants full and unconditional discharge to the directors in respect of their management for this financial year.

SECOND RESOLUTION

The Ordinary General Meeting, having considered the Statutory Auditor's special report on the agreements referred to in Article L. 225-38 of the French Commercial Code and giving its decision on this report, approves its findings.

THIRD RESOLUTION

The Ordinary General Meeting, having considered the Statutory Auditor's report on corporate governance referred to in Article L. 225-37 of the French Commercial Code and giving its decision on this report, approves its findings.

FOURTH RESOLUTION

The Ordinary General Meeting, noting that the distributable income relating to net income for the financial year ended on 30 June 2025 totalled €371,420,618.69, hereby decides, in accordance with the provisions of the Articles of Association, to make the following distributions and allocations:

I shares

The distributable income to be allocated in respect of the portion relating to net income is €152,162,700.71.

The Ordinary General Meeting resolves to allocate this sum to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net income was accumulated in full during the previous three financial years.

R(C) shares

The distributable income to be allocated in respect of the portion relating to net income is €90,271,264.68.

The Ordinary General Meeting resolves to allocate this sum to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net income was accumulated in full during the previous three financial years.

R(D) shares

The distributable income to be allocated in respect of the portion relating to net income is €512,917.80 plus retained earnings of €10.75, taking the total to €512,982.55.

The General Meeting resolves to allocate these sums as follows:

- | | |
|---|-------------|
| ○ to shareholders in the form of dividends: | €512,980.57 |
| ○ to retained earnings | €1.98. |

The General Meeting resolves to set the net dividend per R(D) share for the financial year at €468.20. This dividend, which does not entitle tax residents in France to a tax credit, will go ex-dividend on 5 November 2025 and be payable on 7 November 2025.

It comprises:

- French bond income in the amount of €4.06;
- income from other European bonds in the amount of €5.64;
- income from European negotiable debt securities in the amount of €397.83;
- income from other debt securities in the amount of €29.21
- income from other international bonds and debt securities in the amount of €31.46.

For shareholders who are natural persons domiciled in France, this income is subject to a compulsory non-definitive withholding tax of 12.8%, pursuant to the provisions stipulated in Article 125 A IIIa of the French General Tax Code. This withholding tax may be offset against the income tax owed for the year in which it applies. In fact, this income is ultimately subject to a single lump-sum deduction from gross income at a fixed rate of 12.8%, or, at the taxpayer's explicit, irrevocable and comprehensive choice, to income tax according to the progressive schedule (Article 200 A of the French General Tax Code). Income is also subject to social security deductions at the rate of 17.2%.

It is noted that distributable income relating to net income was allocated in the following way during the previous three financial years:

Financial year	Allocation
2023–2024	Net unit dividend: €517.17
2022–2023	Net unit dividend: €233.67
2021–2022	accumulation

RE shares

The distributable income to be allocated in respect of the portion relating to net income is €100,803.57. The Ordinary General Meeting resolves to allocate this sum to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net income was accumulated in full during the previous three financial years.

T(C) shares

The distributable income to be allocated in respect of the portion relating to net income is €20,045,374.32.

The Ordinary General Meeting resolves to allocate this sum to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net income was accumulated in full during the previous three financial years.

N shares

The distributable income to be allocated in respect of the portion relating to net income is €7,008,883.11. The Ordinary General Meeting resolves to allocate this sum to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net income was accumulated in full during the last financial year.

SI shares (created on 10 July 2024)

The distributable income to be allocated in respect of the portion relating to net income is €101,318,620.50.

The Ordinary General Meeting resolves to allocate this sum to the capital account in accordance with the provisions of the Articles of Association.

FIFTH RESOLUTION

The Ordinary General Meeting, noting that the sums to be allocated in respect of the proportion relating to net realised profits and losses is -€555,442.78, has decided to allocate these sums as follows:

I shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€220,845.52.

The Ordinary General Meeting resolves to allocate these sums to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was accumulated in full during the previous three financial years.

R(C) shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€131,966.32.

The Ordinary General Meeting resolves to allocate these sums to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was accumulated in full during the previous three financial years.

R(D) shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€219.65.

The Ordinary General Meeting resolves to allocate these sums to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was allocated in the following way during the previous three financial years:

Financial year	Allocation
2023–2024	Net unit dividend: €46.13
2022–2023	accumulation
2021–2022	accumulation

RE shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€147.62.

The Ordinary General Meeting resolves to allocate these sums to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was accumulated in full during the previous three financial years.

T(C) shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€29,299.92.

The Ordinary General Meeting resolves to allocate these sums to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was accumulated in full during the previous three financial years.

N shares

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€10,172.26.

The Ordinary General Meeting resolves to allocate these sums to the capital account in accordance with the provisions of the Articles of Association.

It is noted that distributable income relating to net realised profits and losses was accumulated in full during the previous financial year.

SI shares (created on 10 July 2024)

The distributable income to be allocated in respect of the portion relating to net realised profits and losses is -€162,791.49.

The Ordinary General Meeting resolves to allocate these sums to the capital account in accordance with the provisions of the Articles of Association.

SIXTH RESOLUTION

The Ordinary General Meeting renews the director's term of office of Natixis Investment Managers International for a period of six years, i.e. until the end of the Ordinary General Meeting called to approve the financial statements for the financial year ended on the last Paris stock exchange trading day of June 2031.

SEVENTH RESOLUTION

The Ordinary General Meeting renews the director's term of office of Ostrum Asset Management for a period of six years, i.e. until the end of the Ordinary General Meeting called to approve the financial statements for the financial year ended on the last Paris stock exchange trading day of June 2031.

EIGHTH RESOLUTION

The Ordinary General Meeting grants full powers to the bearer of a copy or extract of these resolutions to carry out any and all filing formalities and disclosures required by law.

Appendix 3

ANNUAL FINANCIAL STATEMENTS AT 30/06/2025 and, for reference, the annual financial statements at 28/06/2024

- Balance sheet
- Income statement
- Notes
- Inventory

OSTRUM SRI CASH PLUS

ANNUAL FINANCIAL STATEMENTS
30/06/2025

Balance sheet – Assets at 30/06/2025 in EUR	30/06/2025
Net property, plant and equipment	0.00
Financial securities	
Equities and equivalent securities (A)	0.00
Traded on a regulated or equivalent market	0.00
Not traded on a regulated or equivalent market	0.00
Bonds convertible into shares (B)	0.00
Traded on a regulated or equivalent market	0.00
Not traded on a regulated or equivalent market	0.00
Bonds and equivalent securities (C)	1,310,333,918.87
Traded on a regulated or equivalent market	806,693,247.49
Not traded on a regulated or equivalent market	503,640,671.38
Debt securities (D)	9,835,734,154.89
Traded on a regulated or equivalent market	9,821,290,100.72
Not traded on a regulated or equivalent market	14,444,054.17
Units of UCIs and investment funds (E)	916,446,384.60
UCITS	916,446,384.60
AIFs and their equivalents from other European Union Member States	0.00
Other UCIs and investment funds	0.00
Deposits (F)	0.00
Derivative instruments (G)	19,889,333.71
Securities financing transactions (H)	0.00
Receivables representing financial securities received under repurchase agreements	0.00
Receivables representing securities given as collateral	0.00
Receivables representing loaned financial securities	0.00
Borrowed financial securities	0.00
Financial securities transferred under repurchase agreements	0.00
Other temporary transactions	0.00
Loans (I) (*)	0.00
Other eligible assets (J)	0.00
Sub-total Eligible assets I = (A + B + C + D + E + F + G + H + I + J)	12,082,403,792.07
Receivables and adjustment accounts – Assets	5,206,985.88
Financial accounts	222,919,602.89
Sub-total Assets other than eligible assets II	228,126,588.77
Total assets I + II	12,310,530,380.84

(*) This section is not applicable to the UCI under review.

Balance sheet – Liabilities at 30/06/2025 in EUR	30/06/2025
Shareholders' equity:	
Capital	11,923,703,530.01
Retained earnings on net income	10.75
Retained earnings on net unrealised profits and losses	0.00
Retained earnings on net realised profits and losses	7.52
Net income for the financial year	361,121,318.23
Shareholders' equity I	12,284,824,866.51
Financial liabilities II (*)	0.00
Shareholders' equity and financial liabilities (I + II)	12,284,824,866.51
Eligible liabilities:	
Financial instruments (A)	0.00
Sales of financial instruments	0.00
Securities financing transactions	0.00
Derivative instruments (B)	2,154,482.23
Borrowings (C) (*)	0.00
Other eligible liabilities (D)	0.00
Sub-total Eligible liabilities III = (A + B + C + D)	2,154,482.23
Other liabilities:	
Debts and adjustment accounts – Liabilities	23,544,386.38
Bank loans	6,645.72
Sub-total Other liabilities IV	23,551,032.10
Total liabilities: I + II + III + IV	12,310,530,380.84

(*) This section is not applicable to the UCI under review.

Income statement at 30/06/2025 in EUR	30/06/2025
Net financial income	
Income from financial transactions:	
Income from equities	0.00
Income from bonds	12,241,765.77
Income from debt securities	339,382,975.76
Income from units of UCIs	0.00
Income from derivative instruments	7,498,508.17
Income from securities financing transactions	2,207,837.72
Income from loans and receivables	0.00
Income from other eligible assets and liabilities	0.00
Other financial income	19,827,704.19
Sub-total Income from financial transactions	381,158,791.61
Expenses on financial transactions:	
Expenses on financial transactions	0.00
Expenses on derivative instruments	-7,889,649.90
Expenses on securities financing transactions	-2,268.40
Expenses on borrowings	0.00
Expenses on other eligible assets and liabilities	0.00
Expenses on financial liabilities	0.00
Other financial expenses	-127,780.94
Sub-total Expenses on financial transactions	-8,019,699.24
Total net financial income (A)	373,139,092.37
Other income:	
Retrocession of management fees to the UCI	0.00
Capital or performance guarantee payments	0.00
Other income	0.00
Other expenses:	
Management fees related to the Management Company	-19,543,353.70
Audit and research fees related to private equity funds	0.00
Taxes	0.00
Other expenses	0.00
Sub-total Other income and other expenses (B)	-19,543,353.70
Sub-total Net income prior to adjustment (C = A - B)	353,595,738.67
Net income adjustments for the financial year (D)	17,824,880.02
Sub-total Net income I = (C + D)	371,420,618.69
Net realised profits or losses prior to adjustment:	
Realised profits or losses	1,849,471.15
External transaction fees and transfer fees	-416,483.76
Research fees	0.00
Portion of realised profits returned to insurers	0.00
Insurance indemnities collected	0.00
Capital or performance guarantee payments received	0.00
Sub-total Net realised profits or losses prior to adjustment (E)	1,432,987.39
Adjustments of net realised profits or losses (F)	-1,988,437.69
Net realised profits or losses II = (E + F)	-555,450.30

Income statement at 30/06/2025 in EUR	30/06/2025
Net unrealised profits or losses prior to adjustment:	
Change in unrealised profits or losses including exchange rate differences on eligible assets	-9,455,124.21
Exchange rate differences on foreign currency financial accounts	-75.95
Capital or performance guarantee payments receivable	0.00
Portion of unrealised profits to be returned to insurers	0.00
Sub-total Net unrealised profits or losses prior to adjustment (G)	-9,455,200.16
Adjustments of net unrealised profits or losses (H)	-288,650.00
Net unrealised profits or losses III = (G + H)	-9,743,850.16
Interim dividends:	
Net interim dividends paid over the financial year (J)	0.00
Interim dividends paid on net realised profits or losses for the financial year (K)	0.00
Interim dividends paid on net unrealised profits or losses for the financial year (L)	0.00
Total Interim dividends paid for the financial year IV = (J + K)	0.00
Income tax V (*)	0.00
Net income I + II + III + IV + V	361,121,318.23

(*) This section is not applicable to the UCI under review.

Notes to the annual financial statements

A. General information

A1. Characteristics and activity of the UCI with variable capital

A1a. Strategy and management profile

The SICAV aims to achieve a net return in excess of the capitalised €STR (euro overnight interbank rate) by incorporating a socially responsible investment (SRI) approach into its management in which securities that meet environmental, social/societal and governance (ESG) responsibility criteria are selected.

Through this SRI investment approach, the delegated financial manager believes it can prioritise the short-term financing of the most responsible companies in terms of environmental, social and governance (ESG) criteria.

In the event of very low interest rates on the money market, the return generated by the UCITS would not be sufficient to cover the management fees and the UCITS would see a structural reduction in its net asset value.

This SICAV promotes environmental, social and governance (ESG) criteria, but its objective is not sustainable investment. It may invest partially in assets with a sustainable objective, as defined, for example, by the European Union classification.

These characteristics are described in full and in detail in the UCI's prospectus/regulations.

A1b. Items characteristic of the UCI over the last five financial years

	30/06/2021	30/06/2022	30/06/2023	28/06/2024	30/06/2025
Total net assets in EUR	7,240,303,744.76	11,629,915,986.18	10,752,429,505.59	10,545,595,115.31	12,284,824,866.51
OSTRUM SRI CASH PLUS I shares in EUR					
Net assets	6,285,031,236.22	9,871,992,158.69	8,004,228,444.18	7,151,122,816.58	4,961,031,344.49
Number of securities	61,971.0772	97,872.9331	78,032.1729	67,039.1134	45,119.4093
Net asset value per unit	101,418.78	100,865.39	102,576.00	106,670.90	109,953.37
Accumulation per unit from net profits and losses	-269.76	-370.47	-27.20	312.88	-4.89
Accumulation per unit from income	-148.29	-160.55	1,593.08	3,591.34	3,372.44
OSTRUM SRI CASH PLUS N shares in EUR					
Net assets	0.00	0.00	0.00	192,250,447.25	228,508,726.87
Number of securities	0.00	0.00	0.00	1,850,846.2927	2,134,239.7003
Net asset value per unit	0.00	0.00	0.00	103.87	107.06
Accumulation per unit from net profits and losses	0.00	0.00	0.00	0.30	0.00
Accumulation per unit from income	0.00	0.00	0.00	3.31	3.28
OSTRUM SRI CASH PLUS RC shares in EUR					
Net assets	583,786,424.89	1,373,119,154.78	1,791,069,772.70	2,416,320,690.96	3,027,224,606.02
Number of securities	14,269.3237	33,751.8485	43,299.4277	56,211.7900	68,378.2143
Net asset value per unit	40,911.98	40,682.78	41,364.74	42,986.01	44,271.77
Accumulation per unit from net profits and losses	-108.82	-148.71	-10.95	127.73	-1.92
Accumulation per unit from income	-65.30	-71.40	634.41	1,416.67	1,320.17
OSTRUM SRI CASH PLUS RD shares in EUR					
Net assets	1,321,150.98	1,290,947.88	59,615,428.08	50,118,519.64	16,975,233.04
Number of securities	87.6370	86.1182	3,911.3369	3,212.8376	1,095.6441
Net asset value per unit	15,075.26	14,990.41	15,241.70	15,599.45	15,493.38
Distribution per unit from net profits and losses	0.00	0.00	0.00	46.13	0.00
Accumulation per unit from net profits and losses	-40.07	-55.04	-3.95	0.00	-0.20
Distribution per unit from income	0.00	0.00	233.67	517.17	468.20
Tax credit per unit (1)	0.00	0.00	0.00	0.00	0.00 (1)
Accumulation per unit from income	-25.02	-26.45	0.00	0.00	0.00

	30/06/2021	30/06/2022	30/06/2023	28/06/2024	30/06/2025
OSTRUM SRI CASH PLUS RE shares in EUR					
Net assets	117,304.67	251,590.65	177,723.03	3,157,070.58	3,430,398.78
Number of securities	117.1504	252.6772	175.5403	3,001.7703	3,168.4738
Net asset value per unit	1,001.31	995.69	1,012.43	1,051.73	1,082.66
Accumulation per unit from net profits and losses	-2.60	-3.65	-0.26	3.10	-0.04
Accumulation per unit from income	-1.66	-1.73	15.56	34.31	31.81
OSTRUM SRI CASH PLUS SI shares in EUR					
Net assets	0.00	0.00	0.00	0.00	3,375,450,189.32
Number of securities	0.00	0.00	0.00	0.00	13,108.5566
Net asset value per unit	0.00	0.00	0.00	0.00	257,499.76
Accumulation per unit from net profits and losses	0.00	0.00	0.00	0.00	-12.41
Accumulation per unit from income	0.00	0.00	0.00	0.00	7,729.19
OSTRUM SRI CASH PLUS TC shares in EUR					
Net assets	370,047,628.00	383,262,134.18	897,338,137.60	732,625,570.30	672,204,367.99
Number of securities	24,537.6969	25,558.6990	58,854.4452	46,238.9971	41,193.5450
Net asset value per unit	15,080.78	14,995.36	15,246.73	15,844.32	16,318.19
Accumulation per unit from net profits and losses	-39.88	-54.61	-4.04	47.02	-0.71
Accumulation per unit from income	-25.31	-27.42	233.85	522.23	486.61

(1) The tax credits per unit will only be determined on the distribution date, in accordance with the prevailing tax provisions.

A2. Accounting rules and methods

The annual financial statements are presented for the first time in the form prescribed by ANC Regulation 2020-07 as amended by ANC Regulation 2022-03.

1 Changes to accounting methods including to the presentation with respect to the new accounting regulation on annual financial statements of undertakings for collective investment with variable capital (ANC Regulation 2020-07 as amended).

This new regulation imposes changes to accounting methods including modifications to the presentation of annual financial statements. A comparison with the previous year's financial statements is therefore not possible.

NB: the statements concerned are (besides the balance sheet and income statement): B1. Changes in shareholders' equity and financial liabilities; D5a. Allocation of distributable income relating to net income and D5b. Allocation of distributable income relating to net realised profits and losses.

Thus, in accordance with the second paragraph of Article 3 of ANC Regulation 2020-07, the financial statements do not present data for the previous financial year; the financial statements for last year are attached.

These changes mainly involve:

- the balance sheet structure, which is now laid out by types of eligible assets and liabilities, including loans and borrowings;
- the income statement structure which has changed significantly; the income statement, including: exchange rate differences on financial accounts, unrealised profits or losses, realised profits and losses and transaction costs;
- removal of the table of off-balance sheet items (some of the information in this table is now provided in the appendix);
- removal of the option to recognise fees included in the cost price (without retroactive effect for funds that previously applied the inclusive of fees method);
- the distinction between convertible bonds and other bonds, and their respective accounting records;
- a new classification of target funds held in the portfolio according to the following model: UCITS/AIFs/Others;
- recognition of forward foreign exchange contracts, which is no longer done on the balance sheet but as off-balance sheet items, with information about forward foreign exchange contracts covering a specific unit;
- addition of information about direct and indirect exposures to the different markets;
- presentation of the inventory, which now distinguishes between eligible assets and liabilities and derivative instruments;
- adoption of a single presentation model for all types of UCI;
- removal of account aggregation for umbrella funds.

2 Accounting rules and methods applied in the financial year

The following general accounting principles apply (subject to the changes described above):

- true and fair view, comparability and going concern;
 - lawfulness and fairness;
 - prudence;
 - consistency in accounting methods from one financial year to the next.
- Income from fixed-income securities is recorded using the accrued interest method.

Purchases and sales of securities are recorded exclusive of fees.

The reference currency of the portfolio is the euro.

The financial year covers the period from 29 June 2024 to 30 June 2025.

Asset valuation rules

Financial instruments are recorded using the historical cost method and entered in the balance sheet at their current value, i.e. at their last known market value, or, where there is no market, via any external method or using financial modelling.

Differences between the current values used to calculate the net asset value and the historical costs of transferable securities when these were first included in the portfolio are recorded in the accounts as "Unrealised profits or losses".

Securities denominated in currencies other than the portfolio's reference currency are measured in accordance with the principle outlined below, and then converted into the portfolio's reference currency at the exchange rate on the valuation date.

Deposits:

Deposits with a residual life of three months or less are measured on a straight-line basis.

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

Equities and other securities traded on a regulated or equivalent market are valued at the market's opening price on day D, defined as follows according to the zone in which the market is located:

- Asia zone: market closing price, D

- Europe zone: opening price, D
- America zone: closing price (D-1)

Bonds and equivalent securities are measured at the opening price provided by various financial services providers. Interest accrued on bonds is calculated up to the net asset value date.

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

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and return, taking into account prices used for recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent securities that are not traded in large volumes are measured using an actuarial method based on a reference rate as defined below, which is adjusted, where applicable, by a differential that is representative of the intrinsic characteristics of the issuer:

- Negotiable debt securities maturing in one year or less: Euro Interbank Offered Rate (Euribor);
- Negotiable debt securities maturing in more than one year: Rates for French treasury bills (BTANs) or French treasury bonds (OAT) with similar maturity dates for the longest durations.

French treasury bills are measured at the market rate published daily by the Banque de France or treasury bill specialists.

Money market instruments are valued in accordance with the following rules:

- BTANs (fixed-rate, annual interest treasury bills) and BTFs (fixed-rate bills) are valued based on an average of contributed prices obtained from market makers,
- unlisted variable-rate money market instruments are valued at cost price, adjusted for any potential variations in credit spreads,
- other fixed-rate money market instruments (certificates of deposit, commercial paper, warrants issued by financial institutions etc.) are valued on the basis of their market price.

In the absence of an indisputable market price, money market instruments are valued by applying a yield curve, adjusted, if necessary, by a margin calculated on the basis of the security's (or the issuer's) characteristics

UCIs held:

UCI units or shares will be measured at the last known net asset value.

Securities financing transactions:

Securities received under repurchase agreements are recorded at the contracted amount, plus any accrued interest receivable, under assets in the heading "Receivables representing securities received under repurchase agreements".

Securities transferred under repurchase agreements are recognised in the long portfolio at their current value. Payables on securities transferred under repurchase agreements are recognised in the short portfolio at the contractual value plus any accrued interest payable.

Loaned securities are measured at their current value and are recorded as assets at their current value, plus accrued interest receivable, under "Receivables representing loaned securities".

Borrowed securities are recorded as assets under the "Borrowed securities" item at the contracted amount, and as liabilities under the "Payables representing borrowed securities" item at the contracted amount, plus any accrued interest payable.

Derivative instruments:

Derivative instruments traded on a regulated or equivalent market:

Derivative instruments traded on regulated or equivalent markets are valued for the purposes of calculating the net asset value on the day (D):

- Asia zone: at the day's settlement price
- Europe zone: at the day's opening price (D)
- America zone: at the settlement price on (D-1).

Derivative instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are measured at their market value on the basis of a price calculated by discounting future interest flows at market interest rates and/or exchange rates. The resulting price is then adjusted for issuer risk.

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

Other swaps are valued at their market value or at a value estimated in accordance with the procedures determined by the Board of Directors.

Direct exposure to the credit markets: principles and rules applied for the breakdown of UCI portfolio items (table C1f.):

All UCI portfolio items exposed directly to the credit markets are included in this table.

For each item, various ratings are collected: credit rating of the issue and/or issuer, long-term and/or short-term credit rating.

These credit ratings are collected from three ratings agencies.

The rules applied to determine the credit rating used are:

1st level: if there is a credit rating for the issue, this is used to the detriment of the issuer's credit rating.

2nd level: the lowest long-term credit rating is selected from those available from the three ratings agencies.

If there is no long-term credit rating, the lowest short-term credit rating is selected from those available from the three ratings agencies.

If no credit rating is available, the item will be deemed "Unrated".

Lastly, based on the credit rating selected, the item is categorised according to market standards which define the concepts "Investment Grade" and "Non Investment Grade".

Management fees

Operating and management fees cover all fees relating to the UCI: fees for financial management, administration, accounting, custody, distribution, auditing services etc.

These fees are recorded in the income statement for the UCI.

Management fees do not include transaction fees. For more information about the fees charged to the UCI, please see the prospectus.

These are recorded pro rata temporis at each net asset value calculation.

Fees charged to the UCITS:

These fees cover:

- Investment management fees;
- Administrative fees not related to the Management Company;
- Transfer fees;
- Performance fees.

Fees charged to the UCITS:	Base	Rate scale
Investment management fees incl. tax	Net assets excluding UCITS/AIFs	I shares: 0.20% incl. tax R shares: 0.25% incl. tax RE shares: 0.50% incl. tax TC shares: 0.25% incl. tax
Administrative fees not related to the Management Company	Net assets	N shares: 0.25% incl. tax N1 shares: 0.25% incl. tax SI shares: 0.15% incl. tax Maximum rate
Transfer fees	None	None
Performance fee	Net assets	20% incl. tax of the base in relation to the capitalised €STR

Performance fee:

Definition of the model for calculating the performance fee:

The performance fee applicable to a particular share class is calculated according to an “indexed asset” approach, i.e. based on a comparison of the SICAV’s valued assets and its reference assets that serves as the basis for calculating the performance fee.

- The SICAV’s valued assets are defined as the SICAV’s assets valued in accordance with the rules applicable to assets and after taking into account actual operating and management fees.
- The SICAV’s reference assets are the assets recorded on the start date of the reference period, adjusted to take into account the (same) amounts of subscriptions/redemptions applicable at each valuation and valued in accordance with the performance of the benchmark index of the SICAV.

The reference benchmark used to calculate the performance fee is the €STR capitalised at the closing price denominated in euros.

Performance reference period:

The reference period corresponds to the period during which the performance of the SICAV is measured and compared with that of the benchmark index. It is set at five years. The Management Company shall ensure that, over a performance period of up to five (5) years, any underperformance of the SICAV in relation to the benchmark index is compensated for before performance fees become payable.

The start date of the reference period and starting value of the performance reference assets will be reset if underperformance has not been compensated for and ceases to be relevant as the five-year period elapses.

For information purposes, the starting date of the five-year performance reference period is 1 July 2022 for I, R(C), R(D), RE and T(C) shares.

The five-year performance reference period starts on 28 June 2023 for the N share, 10 July 2024 for the SI share and 1 January 2025 for the N1 share.

Allocation of distributable income

Definition of distributable income

Distributable income consists of:

Income:

Net income increased by retained earnings, plus or minus the balance of the income adjustment account.

Profits and losses:

The profits realised, net of fees, less the losses realised, net of fees, recorded in the financial year, plus the net profits of the same type recognised in previous years that have not been distributed or accumulated, plus or minus the balance of the profit/loss adjustment account.

In accordance with the regulations for units with distribution rights:

The amounts referred to as “income” and “profits and losses” may be distributed, in full or in part, independently of one another.

Distributable income is paid within a maximum of one month following the General Meeting.

Where the UCI is approved under Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds, notwithstanding the provisions of I, the distributable income may also include unrealised profits.

Allocation of distributable income:

Share(s)	Allocation of net income	Allocation of net realised profits or losses
OSTRUM SRI CASH PLUS N shares	Accumulation	Accumulation
OSTRUM SRI CASH PLUS SI shares	Accumulation	Accumulation
OSTRUM SRI CASH PLUS RC shares	Accumulation	Accumulation
OSTRUM SRI CASH PLUS RE shares	Accumulation	Accumulation
OSTRUM SRI CASH PLUS TC shares	Accumulation	Accumulation
OSTRUM SRI CASH PLUS I shares	Accumulation	Accumulation
OSTRUM SRI CASH PLUS RD shares	Distribution	Distribution

B. Changes in shareholders' equity and financial liabilities

B1. Changes in shareholders' equity and financial liabilities

Changes in shareholders' equity during the financial year in EUR	30/06/2025
Shareholders' equity at the start of the financial year	10,545,595,115.31
Flows in the financial year:	
Subscriptions called (including subscription fees paid to the UCI)	46,065,370,295.52
Redemptions (less redemption fees paid to the UCI)	-44,670,305,632.92
Net income for the financial year prior to adjustment	353,595,738.67
Net realised profits or losses prior to adjustment	1,432,987.39
Change in unrealised profits or losses prior to adjustment	-9,455,200.16
Dividends paid in the previous financial year on net income	-1,293,096.96
Dividends paid in the previous financial year on net realised profits or losses	-115,340.34
Dividends paid in the previous financial year on unrealised profits	0.00
Interim dividends paid during the financial year on net income	0.00
Interim dividends paid during the financial year on net realised profits or losses	0.00
Interim dividends paid during the financial year on unrealised profits	0.00
Other items	0.00
Shareholders' equity at the end of the financial year (= Net assets)	12,284,824,866.51

B2. Reconstitution of the "shareholders' equity" line of private equity funds and other vehicles

For the UCI under review, presentation of this item is not required by the accounting regulations.

B3. Change in the number of shares during the financial year

B3a. Number of shares subscribed and redeemed during the financial year

	Shares	Amount
OSTRUM SRI CASH PLUS I shares		
Shares subscribed during the year	270,690.0163	29,384,248,799.60
Shares redeemed during the year	-292,609.7204	-31,767,132,555.09
Net subscriptions/redemptions	-21,919.7041	-2,382,883,755.49
Number of shares outstanding at the end of the financial year	45,119.4093	
OSTRUM SRI CASH PLUS N shares		
Shares subscribed during the year	5,771,229.0954	610,877,385.30
Shares redeemed during the year	-5,487,835.6878	-580,779,854.43
Net subscriptions/redemptions	283,393.4076	30,097,530.87
Number of shares outstanding at the end of the financial year	2,134,239.7003	
OSTRUM SRI CASH PLUS RC shares		
Shares subscribed during the year	196,404.1940	8,582,829,212.81
Shares redeemed during the year	-184,237.7697	-8,053,414,125.00
Net subscriptions/redemptions	12,166.4243	529,415,087.81
Number of shares outstanding at the end of the financial year	68,378.2143	
OSTRUM SRI CASH PLUS RD shares		
Shares subscribed during the year	9,238.4027	142,571,747.07
Shares redeemed during the year	-11,355.5962	-175,580,670.94
Net subscriptions/redemptions	-2,117.1935	-33,008,923.87
Number of shares outstanding at the end of the financial year	1,095.6441	

B3a. Number of shares subscribed and redeemed during the financial year

	Shares	Amount
OSTRUM SRI CASH PLUS RE shares		
Shares subscribed during the year	2,927.2548	3,135,612.59
Shares redeemed during the year	-2,760.5513	-2,957,298.57
Net subscriptions/redemptions	166.7035	178,314.02
Number of shares outstanding at the end of the financial year	3,168.4738	
OSTRUM SRI CASH PLUS SI shares		
Shares subscribed during the year	24,084.5174	6,140,198,079.67
Shares redeemed during the year	-10,975.9608	-2,805,521,376.54
Net subscriptions/redemptions	13,108.5566	3,334,676,703.13
Number of shares outstanding at the end of the financial year	13,108.5566	
OSTRUM SRI CASH PLUS TC shares		
Shares subscribed during the year	74,601.1548	1,201,509,458.48
Shares redeemed during the year	-79,646.6069	-1,284,919,752.35
Net subscriptions/redemptions	-5,045.4521	-83,410,293.87
Number of shares outstanding at the end of the financial year	41,193.5450	

B3b. Subscription and/or redemption fees payable

	Amount
OSTRUM SRI CASH PLUS I shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00
OSTRUM SRI CASH PLUS N shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00
OSTRUM SRI CASH PLUS RC shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00
OSTRUM SRI CASH PLUS RD shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00
OSTRUM SRI CASH PLUS RE shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00
OSTRUM SRI CASH PLUS SI shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00

B3b. Subscription and/or redemption fees payable

	Amount
OSTRUM SRI CASH PLUS TC shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00

B4. Flows concerning the nominal amount called and redeemed during the financial year

For the UCI under review, presentation of this item is not required by the accounting regulations.

B5. Flows on financial liabilities

For the UCI under review, presentation of this item is not required by the accounting regulations.

B6. Breakdown of net assets by share class

Share denomination ISIN code	Allocation of net income	Allocation of net realised profits or losses	Share currency	Net assets per share	Number of shares	Net asset value
OSTRUM SRI CASH PLUS I FR0010831693	Accumulation	Accumulation	EUR	4,961,031,344.49	45,119.4093	109,953.37
OSTRUM SRI CASH PLUS N FR001400ID35	Accumulation	Accumulation	EUR	228,508,726.87	2,134,239.7003	107.06
OSTRUM SRI CASH PLUS RC FR0000293714	Accumulation	Accumulation	EUR	3,027,224,606.02	68,378.2143	44,271.77
OSTRUM SRI CASH PLUS RD FR0013311461	Distribution	Distribution	EUR	16,975,233.04	1,095.6441	15,493.38
OSTRUM SRI CASH PLUS RE FR0010845065	Accumulation	Accumulation	EUR	3,430,398.78	3,168.4738	1,082.66
OSTRUM SRI CASH PLUS SI FR001400R6M6	Accumulation	Accumulation	EUR	3,375,450,189.32	13,108.5566	257,499.76
OSTRUM SRI CASH PLUS TC FR0013311487	Accumulation	Accumulation	EUR	672,204,367.99	41,193.5450	16,318.19

C. Information on direct and indirect exposures to different markets

C1. Presentation of direct exposures by type of market and exposure

C1a. Direct exposure to the equity market (excluding convertible bonds)

Amounts expressed in EUR thousands	Exposure +/-	Breakdown of significant exposures by country				
		Country 1	Country 2	Country 3	Country 4	Country 5
		+/-	+/-	+/-	+/-	+/-
Assets						
Equities and equivalent securities	0.00	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities						
Sales of financial instruments	0.00	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00
Off-balance sheet items						
Futures	0.00	NA	NA	NA	NA	NA
Options	0.00	NA	NA	NA	NA	NA
Swaps	0.00	NA	NA	NA	NA	NA
Other financial instruments	0.00	NA	NA	NA	NA	NA
Total	0.00					

C1b. Exposure to the convertible bonds market - Breakdown by country and maturity of the exposure

Amounts expressed in EUR thousands	Exposure +/-	Breakdown of exposure by maturity			Breakdown by delta level	
		<= 1 year	1<X<=5 years	> 5 years	<= 0.6	0.6<X<=1
Total	0.00	0.00	0.00	0.00	0.00	0.00

C1c. Direct exposure to the fixed income market (excluding convertible bonds) - Breakdown by type of interest rate

Amounts expressed in EUR thousands	Exposure +/-	Breakdown of exposures by type of interest rate			
		Fixed rate	Variable or adjustable rate	Indexed rate	Other or without interest rate counterparty
		+/-	+/-	+/-	+/-
Assets					
Deposits	0.00	0.00	0.00	0.00	0.00
Bonds	1,310,333.92	344,609.93	965,723.99	0.00	0.00
Debt securities	9,835,734.16	6,141,570.16	3,694,164.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00
Financial accounts	222,919.60	0.00	0.00	0.00	222,919.60
Liabilities					
Sales of financial instruments	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00
Borrowings	0.00	0.00	0.00	0.00	0.00
Financial accounts	-6.65	0.00	0.00	0.00	-6.65
Off-balance sheet items					
Futures	NA	0.00	0.00	0.00	0.00
Options	NA	0.00	0.00	0.00	0.00
Swaps	NA	-4,419,814.67	4,419,814.67	0.00	0.00
Other financial instruments	NA	0.00	0.00	0.00	0.00
Total		2,066,365.42	9,079,702.66	0.00	222,912.95

C1d. Direct exposure to the fixed income market (excluding convertible bonds) - Breakdown by residual term

Amounts expressed in EUR thousands	[0–3 months] (*)	[3–6 months] (*)	[6–12 months] (*)	[1–3 years] (*)	[3–5 years] (*)	[5–10 years] (*)	>10 years (*)
	+/-	+/-	+/-	+/-	+/-	+/-	+/-
Assets							
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds	165,711.32	472,142.59	672,480.01	0.00	0.00	0.00	0.00
Debt securities	6,114,356.94	2,163,481.70	1,557,895.52	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	222,919.60	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities							
Sales of financial instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	-6.65	0.00	0.00	0.00	0.00	0.00	0.00
Off-balance sheet items							
Futures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Swaps	1,992,162.00	1,190,127.00	-802,035.00	0.00	0.00	0.00	0.00
Other instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	8,495,143.21	1,445,497.29	1,428,340.53	0.00	0.00	0.00	0.00

(*) The UCI may group together or supplement the residual maturity intervals depending on the relevance of the investment and borrowing strategies.

C1e. Direct exposure to the currency market

Amounts expressed in EUR thousands	Currency 1	Currency 2	Currency 3	Currency 4	Currency N
	USD	SEK	JPY	GBP	Other currencies
	+/-	+/-	+/-	+/-	+/-
Assets					
Deposits	0.00	0.00	0.00	0.00	0.00
Equities and equivalent securities	0.00	0.00	0.00	0.00	0.00
Bonds and equivalent securities	0.00	0.00	0.00	0.00	0.00
Debt securities	405,584.03	41,828.80	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00
Receivables	0.00	0.00	0.00	0.00	0.00
Financial accounts	0.60	2.22	0.00	0.10	0.08
Liabilities					
Sales of financial instruments	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00
Borrowings	0.00	0.00	0.00	0.00	0.00
Payables	0.00	0.00	0.00	0.00	0.00
Financial accounts	0.00	0.00	-6.51	0.00	-0.14
Off-balance sheet items					
Currency receivable	0.00	0.00	0.00	0.00	0.00
Currency payable	-405,699.43	-41,860.50	0.00	0.00	0.00
Futures options swaps	0.00	0.00	0.00	0.00	0.00
Other transactions	0.00	0.00	0.00	0.00	0.00
Total	-114.80	-29.48	-6.51	0.10	-0.06

C1f. Direct exposure to credit markets^(*)

Amounts expressed in EUR thousands	Invest. Grade	Non Invest. Grade	Unrated
	+/-	+/-	+/-
Assets			
Bonds convertible into shares	0.00	0.00	0.00
Bonds and equivalent securities	604,240.45	0.00	706,093.47
Debt securities	9,695,824.11	87,114.91	52,795.13
Securities financing transactions	0.00	0.00	0.00
Liabilities			
Sales of financial instruments	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00
Off-balance sheet items			
Credit derivatives	0.00	0.00	0.00
Net balance	10,300,064.56	87,114.91	758,888.60

(*) Details of the policies and rules applied for the breakdown of UCI portfolio holdings according to credit market exposure categories are provided in Section A2. Accounting rules and methods.

C1g. Exposure of transactions involving a counterparty

Counterparties (amounts expressed in EUR thousands)	Current value constituting a receivable	Current value constituting a payable
Transactions on the asset side of the balance sheet		
Deposits		
Non-cleared derivative instruments		
CREDIT AGRICOLE CIB	5,188.40	0.00
EUREX CLEARING AG	511.70	0.00
J.P.MORGAN AG FRANKFURT	3,656.01	0.00
SOCIETE GENERALE PAR	10,533.22	0.00
Receivables representing financial securities received under repurchase agreements		
Receivables representing securities given as collateral		
Receivables representing loaned financial securities		
Borrowed financial securities		
Securities received as collateral		
Financial securities transferred under repurchase agreements		
Receivables		
Cash collateral		
BNP PARIBAS FRANCE	5,206.99	0.00
Cash security deposit paid		
Transactions on the liabilities side of the balance sheet		
Payables representing securities transferred under repurchase agreements		
Non-cleared derivative instruments		
EUREX CLEARING AG	0.00	2,154.48
Payables		
Cash collateral		
CREDIT AGRICOLE CIB	0.00	5,108.00
J.P.MORGAN AG FRANKFURT	0.00	3,530.00
NATIXIS	0.00	670.00
SOCIETE GENERALE PAR	0.00	10,476.00

C2. Indirect exposures for multi-management UCIs

This section is not applicable to the UCI under review.

C3. Exposure to private equity portfolios

For the UCI under review, presentation of this item is not required by the accounting regulations.

C4. Loan exposure for specialised financing vehicles (*organismes de financement spécialisés* – OFS)

For the UCI under review, presentation of this item is not required by the accounting regulations.

D. Other information concerning the balance sheet and income statement

D1. Receivables and payables: breakdown by type

	Type of debit/credit	30/06/2025
Receivables		
	Collateral	5,206,985.88
Total receivables		5,206,985.88
Payables		
	Fixed management fees	1,472,592.51
	Variable management fees	2,287,793.87
	Collateral	19,784,000.00
Total payables		23,544,386.38
Total receivables and payables		-18,337,400.50

D2. Management fees, other costs and expenses

	30/06/2025
OSTRUM SRI CASH PLUS I shares	
Guarantee fees	0.00
Fixed management fees	8,069,016.71
Percentage of fixed management fees	0.13
Accrued variable management fees	972,922.89
Percentage of accrued variable management fees	0.02
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00
OSTRUM SRI CASH PLUS N shares	
Guarantee fees	0.00
Fixed management fees	263,013.99
Percentage of fixed management fees	0.13
Accrued variable management fees	32,399.91
Percentage of accrued variable management fees	0.02
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00
OSTRUM SRI CASH PLUS RC shares	
Guarantee fees	0.00
Fixed management fees	6,482,702.53
Percentage of fixed management fees	0.23
Accrued variable management fees	52,564.69
Percentage of accrued variable management fees	0.00
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00
OSTRUM SRI CASH PLUS RD shares	
Guarantee fees	0.00
Fixed management fees	98,317.71
Percentage of fixed management fees	0.23
Accrued variable management fees	661.06
Percentage of accrued variable management fees	0.00
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00

"The amount of variable management fees displayed above corresponds to the sum of the provisions and reversals of provisions having impacted the net assets during the period under review."

	30/06/2025
OSTRUM SRI CASH PLUS RE shares	
Guarantee fees	0.00
Fixed management fees	9,074.49
Percentage of fixed management fees	0.28
Accrued variable management fees	6.17
Percentage of accrued variable management fees	0.00
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00
OSTRUM SRI CASH PLUS SI shares	
Guarantee fees	0.00
Fixed management fees	1,382,386.14
Percentage of fixed management fees	0.09
Accrued variable management fees	366,051.06
Percentage of accrued variable management fees	0.02
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00
OSTRUM SRI CASH PLUS TC shares	
Guarantee fees	0.00
Fixed management fees	1,801,678.99
Percentage of fixed management fees	0.23
Accrued variable management fees	12,557.36
Percentage of accrued variable management fees	0.00
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00

"The amount of variable management fees displayed above corresponds to the sum of the provisions and reversals of provisions having impacted the net assets during the period under review."

D3. Commitments received and given

Other commitments (by type of product)	30/06/2025
Guarantees received	0.00
- of which financial instruments received as collateral and not posted in the balance sheet	0.00
Guarantees given	0.00
- of which financial instruments given as collateral and retained under their original entry	0.00
Financing commitments received but not yet drawn down	0.00
Financing commitments given but not yet drawn down	0.00
Other off-balance sheet commitments	0.00
Total	0.00

D4. Other information

D4a. Current value of financial instruments acquired under securities financing transactions

	30/06/2025
Securities received under reverse repurchase agreements	0.00
Borrowed securities	0.00

D4b. Financial instruments held, issued and/or managed by the Group

	ISIN code	Name	30/06/2025
Equities			0.00
Bonds			7,929,415.89
	FR0013476199	BPCE 0.25% 15-01-26	7,929,415.89
Negotiable debt securities			431,273,771.07
	666904678INF	NATIXIS 010825 OISEST 0.24	50,567,259.39
	666905190INF	NATIXIS 030326 OISEST 0.3	75,478,117.50
	666904468INF	NATIXIS 030725 OISEST 0.22	101,328,914.83
	666905453INF	NATIXIS 070426 OISEST 0.33	50,204,320.67
	666904484INF	NATIXIS 070725 OISEST 0.22	50,647,927.08
	666903000INF	NATIXIS 080725 OISEST 0.29	51,616,685.00
	666903319INF	NATIXIS 120825 OISEST 0.29	51,430,546.60
UCIs			916,446,384.60
	FR001400XZ22	OSTRUM EURO LIQUIDITY LVNAV SI	320,120,345.60
	FR0010392951	OSTRUM SRI CASH M unit	596,326,039.00
Derivative instruments			0.00
Total Group securities			1,355,649,571.56

D5. Determination and breakdown of distributable income

D5a. Allocation of distributable income relating to net income

Allocation of distributable income relating to net income	30/06/2025
Net income	371,420,618.69
Net interim dividends paid over the financial year	0.00
Income from the financial year to be allocated	371,420,618.69
Retained earnings	10.75
Distributable income relating to net income	371,420,629.44

OSTRUM SRI CASH PLUS I shares

Allocation of distributable income relating to net income	30/06/2025
Net income	152,162,700.71
Net interim dividends paid over the financial year (*)	0.00
Income for the financial year to be allocated (**)	152,162,700.71
Retained earnings	0.00
Distributable income relating to net income	152,162,700.71
Allocation:	
Distribution	0.00
Retained earnings from income for the financial year	0.00
Accumulation	152,162,700.71
Total	152,162,700.71
* Information on interim dividends paid	
Amount per unit	0.00
Total tax credits	0.00
Tax credit per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00
Tax credits relating to the distribution of income	0.00

OSTRUM SRI CASH PLUS N shares

Allocation of distributable income relating to net income	30/06/2025
Net income	7,008,883.11
Net interim dividends paid over the financial year (*)	0.00
Income for the financial year to be allocated (**)	7,008,883.11
Retained earnings	0.00
Distributable income relating to net income	7,008,883.11
Allocation:	
Distribution	0.00
Retained earnings from income for the financial year	0.00
Accumulation	7,008,883.11
Total	7,008,883.11
* Information on interim dividends paid	
Amount per unit	0.00
Total tax credits	0.00
Tax credit per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00
Tax credits relating to the distribution of income	0.00

OSTRUM SRI CASH PLUS RC shares

Allocation of distributable income relating to net income	30/06/2025
Net income	90,271,264.68
Net interim dividends paid over the financial year (*)	0.00
Income for the financial year to be allocated (**)	90,271,264.68
Retained earnings	0.00
Distributable income relating to net income	90,271,264.68
Allocation:	
Distribution	0.00
Retained earnings from income for the financial year	0.00
Accumulation	90,271,264.68
Total	90,271,264.68
* Information on interim dividends paid	
Amount per unit	0.00
Total tax credits	0.00
Tax credit per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00
Tax credits relating to the distribution of income	0.00

OSTRUM SRI CASH PLUS RD shares

Allocation of distributable income relating to net income	30/06/2025
Net income	512,971.80
Net interim dividends paid over the financial year (*)	0.00
Income for the financial year to be allocated (**)	512,971.80
Retained earnings	10.75
Distributable income relating to net income	512,982.55
Allocation:	
Distribution	512,980.57
Retained earnings from income for the financial year	1.98
Accumulation	0.00
Total	512,982.55
* Information on interim dividends paid	
Amount per unit	0.00
Total tax credits	0.00
Tax credit per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	1,095.6441
Distribution per unit outstanding after payment of interim dividends	468.20
Tax credits relating to the distribution of income	0.00

OSTRUM SRI CASH PLUS RE shares

Allocation of distributable income relating to net income	30/06/2025
Net income	100,803.57
Net interim dividends paid over the financial year (*)	0.00
Income for the financial year to be allocated (**)	100,803.57
Retained earnings	0.00
Distributable income relating to net income	100,803.57
Allocation:	
Distribution	0.00
Retained earnings from income for the financial year	0.00
Accumulation	100,803.57
Total	100,803.57
* Information on interim dividends paid	
Amount per unit	0.00
Total tax credits	0.00
Tax credit per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00
Tax credits relating to the distribution of income	0.00

OSTRUM SRI CASH PLUS SI shares

Allocation of distributable income relating to net income	30/06/2025
Net income	101,318,620.50
Net interim dividends paid over the financial year (*)	0.00
Income for the financial year to be allocated (**)	101,318,620.50
Retained earnings	0.00
Distributable income relating to net income	101,318,620.50
Allocation:	
Distribution	0.00
Retained earnings from income for the financial year	0.00
Accumulation	101,318,620.50
Total	101,318,620.50
* Information on interim dividends paid	
Amount per unit	0.00
Total tax credits	0.00
Tax credit per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00
Tax credits relating to the distribution of income	0.00

OSTRUM SRI CASH PLUS TC shares

Allocation of distributable income relating to net income	30/06/2025
Net income	20,045,374.32
Net interim dividends paid over the financial year (*)	0.00
Income for the financial year to be allocated (**)	20,045,374.32
Retained earnings	0.00
Distributable income relating to net income	20,045,374.32
Allocation:	
Distribution	0.00
Retained earnings from income for the financial year	0.00
Accumulation	20,045,374.32
Total	20,045,374.32
* Information on interim dividends paid	
Amount per unit	0.00
Total tax credits	0.00
Tax credit per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00
Tax credits relating to the distribution of income	0.00

D5b. Allocation of distributable income relating to net realised and unrealised profits and losses

Allocation of distributable income relating to net realised profits and losses	30/06/2025
Net realised profits and losses for the financial year	-555,450.30
Interim dividends paid on net realised profits and losses for the financial year	0.00
Net realised profits or losses to be allocated	-555,450.30
Undistributed prior net realised profits and losses	7.52
Distributable income relating to realised profits or losses	-555,442.78

OSTRUM SRI CASH PLUS I shares

Allocation of distributable income relating to net realised profits and losses	30/06/2025
Net realised profits and losses for the financial year	-220,845.52
Interim dividends paid on net realised profits or losses for the financial year (*)	0.00
Net realised profits or losses to be allocated (**)	-220,845.52
Undistributed prior net realised profits and losses	0.00
Distributable income relating to realised profits or losses	-220,845.52
Allocation:	
Distribution	0.00
Retained earnings on net realised profits or losses	0.00
Accumulation	-220,845.52
Total	-220,845.52
* Information on interim dividends paid	
Interim dividends paid per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00

OSTRUM SRI CASH PLUS N shares

Allocation of distributable income relating to net realised profits and losses	30/06/2025
Net realised profits and losses for the financial year	-10,172.26
Interim dividends paid on net realised profits or losses for the financial year (*)	0.00
Net realised profits or losses to be allocated (**)	-10,172.26
Undistributed prior net realised profits and losses	0.00
Distributable income relating to realised profits or losses	-10,172.26
Allocation:	
Distribution	0.00
Retained earnings on net realised profits or losses	0.00
Accumulation	-10,172.26
Total	-10,172.26
* Information on interim dividends paid	
Interim dividends paid per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00

OSTRUM SRI CASH PLUS RC shares

Allocation of distributable income relating to net realised profits and losses	30/06/2025
Net realised profits and losses for the financial year	-131,966.32
Interim dividends paid on net realised profits or losses for the financial year (*)	0.00
Net realised profits or losses to be allocated (**)	-131,966.32
Undistributed prior net realised profits and losses	0.00
Distributable income relating to realised profits or losses	-131,966.32
Allocation:	
Distribution	0.00
Retained earnings on net realised profits or losses	0.00
Accumulation	-131,966.32
Total	-131,966.32
* Information on interim dividends paid	
Interim dividends paid per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00

OSTRUM SRI CASH PLUS RD shares

Allocation of distributable income relating to net realised profits and losses	30/06/2025
Net realised profits and losses for the financial year	-227.17
Interim dividends paid on net realised profits or losses for the financial year (*)	0.00
Net realised profits or losses to be allocated (**)	-227.17
Undistributed prior net realised profits and losses	7.52
Distributable income relating to realised profits or losses	-219.65
Allocation:	
Distribution	0.00
Retained earnings on net realised profits or losses	0.00
Accumulation	-219.65
Total	-219.65
* Information on interim dividends paid	
Interim dividends paid per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00

OSTRUM SRI CASH PLUS RE shares

Allocation of distributable income relating to net realised profits and losses	30/06/2025
Net realised profits and losses for the financial year	-147.62
Interim dividends paid on net realised profits or losses for the financial year (*)	0.00
Net realised profits or losses to be allocated (**)	-147.62
Undistributed prior net realised profits and losses	0.00
Distributable income relating to realised profits or losses	-147.62
Allocation:	
Distribution	0.00
Retained earnings on net realised profits or losses	0.00
Accumulation	-147.62
Total	-147.62
* Information on interim dividends paid	
Interim dividends paid per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00

OSTRUM SRI CASH PLUS SI shares

Allocation of distributable income relating to net realised profits and losses	30/06/2025
Net realised profits and losses for the financial year	-162,791.49
Interim dividends paid on net realised profits or losses for the financial year (*)	0.00
Net realised profits or losses to be allocated (**)	-162,791.49
Undistributed prior net realised profits and losses	0.00
Distributable income relating to realised profits or losses	-162,791.49
Allocation:	
Distribution	0.00
Retained earnings on net realised profits or losses	0.00
Accumulation	-162,791.49
Total	-162,791.49
* Information on interim dividends paid	
Interim dividends paid per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00

OSTRUM SRI CASH PLUS TC shares

Allocation of distributable income relating to net realised profits and losses	30/06/2025
Net realised profits and losses for the financial year	-29,299.92
Interim dividends paid on net realised profits or losses for the financial year (*)	0.00
Net realised profits or losses to be allocated (**)	-29,299.92
Undistributed prior net realised profits and losses	0.00
Distributable income relating to realised profits or losses	-29,299.92
Allocation:	
Distribution	0.00
Retained earnings on net realised profits or losses	0.00
Accumulation	-29,299.92
Total	-29,299.92
* Information on interim dividends paid	
Interim dividends paid per unit	0.00
** Information on shares or units with distribution rights	
Number of shares	0.00
Distribution per unit outstanding after payment of interim dividends	0.00

E. Inventory of assets and liabilities in EUR

E1. Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
BONDS AND EQUIVALENT SECURITIES			1,310,333,918.87	10.67
Bonds and equivalent securities traded on a regulated or equivalent market			806,693,247.49	6.57
Commercial banks			38,737,525.69	0.32
BPCE 0.25% 15-01-26	EUR	8,000,000	7,929,415.89	0.06
RCI BANQUE 0.5% 14-07-25 EMTN	EUR	3,250,000	3,263,644.21	0.03
UNICREDIT 0.325% 19-01-26 EMTN	EUR	10,000,000	9,917,224.66	0.08
WESTPAC BANKING 3.703% 16-01-26	EUR	17,200,000	17,627,240.93	0.15
Durable consumer goods			27,054,588.94	0.22
VILOGIA STE ANONYME D HLM E3R+0.45% 04-09-25	EUR	13,000,000	13,025,795.61	0.11
VILOGIA STE ANONYME D HLM E3R+0.45% 27-05-26	EUR	14,000,000	14,028,793.33	0.11
Automotive components			15,073,226.71	0.12
CIE GEN DES ETS MICHELIN 0.875% 03-09-25	EUR	15,000,000	15,073,226.71	0.12
Air freight and logistics			8,440,175.70	0.07
FEDEX 0.45% 05-08-25	EUR	8,420,000	8,440,175.70	0.07
Speciality distribution			11,096,739.22	0.09
NATL GRID NORTH AMERICA 0.41% 20-01-26	EUR	11,192,000	11,096,739.22	0.09
Electricity			43,533,173.01	0.35
EDF 4.0% 12-11-25 EMTN	EUR	17,900,000	18,465,738.08	0.15
RTE EDF 1.625% 27/11/25 EMTN	EUR	10,000,000	10,071,719.18	0.08
TRASMISSIONE ELETTRICITA RETE NAZIONALE 0.125% 25-07-25	EUR	15,000,000	14,995,715.75	0.12
Property management and development			6,343,170.53	0.05
VONOVIA SE 1.125% 08-09-25	EUR	6,300,000	6,343,170.53	0.05
Transport infrastructure			7,238,902.68	0.06
ABERTIS INFRA 0.625% 15-07-25	EUR	7,200,000	7,238,902.68	0.06
Machines			13,285,579.73	0.11
FORTIVE 3.7% 13-02-26	EUR	13,000,000	13,285,579.73	0.11
Capital markets			100,340,294.12	0.82
CRED SUIS SA AG LONDON BRANCH 0.25% 05-01-26	EUR	13,700,000	13,583,899.07	0.11
NATL BANK OF CANADA OISEST+0.27% 26-09-25	EUR	30,000,000	30,003,877.13	0.24
NATL BANK OF CANADA OISEST+0.28% 27-10-25	EUR	50,000,000	50,227,926.25	0.42
THERMO FISHER SCIENTIFIC FINANCE I BV 0.0% 18-11-25	EUR	6,579,000	6,524,591.67	0.05
Tools and services applied to biological sciences			9,462,949.09	0.08
TMO 1.4 01/23/26	EUR	9,450,000	9,462,949.09	0.08
Food products			15,846,880.00	0.13
DANONE 0.0% 01-12-25 EMTN	EUR	16,000,000	15,846,880.00	0.13
Chemical products			19,702,726.11	0.16
ECOLAB 2.625% 08-07-25	EUR	15,500,000	15,899,042.19	0.13
PPG INDUSTRIES 0.875% 03-11-25	EUR	3,800,000	3,803,683.92	0.03
Public utilities			13,726,946.96	0.11
ENGIE 1.0% 13-03-26 EMTN	EUR	13,800,000	13,726,946.96	0.11

E1. Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
Miscellaneous customer services			15,124,165.00	0.12
AYVENS E3R+0.65% 06-10-25 EMTN	EUR	15,000,000	15,124,165.00	0.12
Diversified financial services			425,415,951.53	3.47
CNH INDUSTRIAL FINANCE EUROPE 1.875% 19-01-26	EUR	11,800,000	11,861,028.63	0.10
DH EUROPE FINANCE II SARL 0.2% 18-03-26	EUR	26,686,000	26,320,931.87	0.21
DIGITAL DUTCH FINCO BV 0.625% 15-07-25	EUR	10,000,000	10,052,531.51	0.08
DLR 2 1/2 01/16/26	EUR	6,050,000	6,121,640.29	0.05
FIDELITY NATL INFORMATION SERVICES 0.625% 03-12-25	EUR	5,800,000	5,781,490.85	0.05
FRESENIUS FINANCE IRELAND 0.0% 01-10-25	EUR	8,027,000	7,980,042.05	0.06
OP CORPORATE BANK 2.875% 15-12-25	EUR	8,000,000	8,147,496.99	0.07
PURPLE PROTECTED ASSET OISEST+0.1% 17-10-25	EUR	50,000,000	50,980,446.67	0.41
PURPLE PROTECTED ASSET OISEST+0.1% 18-11-25	EUR	50,000,000	50,835,880.89	0.41
PURPLE PROTECTED ASSET OISEST+0.17% 04-05-26	EUR	200,000,000	200,741,249.78	1.65
TOYOTA FINANCE AUSTRALIA E3R+0.25% 18-08-25	EUR	37,000,000	37,115,187.17	0.30
VOLVO TREASURY AB 2.625% 20-02-26	EUR	9,375,000	9,478,024.83	0.08
Listed Property Investment Companies (SIIC)			32,010,201.10	0.26
HALEON NETHERLANDS CAPITAL BV 1.25% 29-03-26	EUR	32,157,000	32,010,201.10	0.26
Care and other medical services			4,260,051.37	0.03
FRESENIUS MEDICAL CARE AG 1.5% 11-07-25	EUR	4,200,000	4,260,051.37	0.03
Bonds and equivalent securities not traded on a regulated or equivalent market			503,640,671.38	4.10
Diversified financial services			503,640,671.38	4.10
CODEIS SECURITIES OISEST+0.17% 12-12-25	EUR	225,000,000	228,352,525.00	1.86
CODEIS SECURITIES OISEST+0.17% 15-06-26	EUR	175,000,000	175,183,365.88	1.43
SG LUXEMBOURG OISEST+0.17% 15-06-26	EUR	100,000,000	100,104,780.50	0.81
DEBT SECURITIES			9,835,734,154.89	80.06
Debt securities traded on a regulated or equivalent market			9,821,290,100.72	79.94
Insurance			4,999,719.60	0.04
COFACE SA 020725 FIX 0.0	EUR	5,000,000	4,999,719.60	0.04
Automobiles			165,464,832.47	1.35
Gene Moto Fina Co ZCP 18-09-25	USD	20,000,000	16,892,989.07	0.14
General Motors Financial Co Inc 050825 F	USD	12,500,000	10,619,283.55	0.09
General Motors Financial Co Inc 080725 F	USD	20,000,000	17,052,368.34	0.14
General Motors Financial Co Inc 210825 F	USD	20,000,000	16,955,168.48	0.14
General Motors Financial Co Inc 240925 F	USD	20,000,000	16,879,727.51	0.14
RENAULT SA 080725 FIX 0.0	EUR	2,500,000	2,498,919.55	0.02
RENAULT SA 100925 FIX 0.0	EUR	6,000,000	5,973,823.40	0.05
RENAULT SA 150725 FIX 0.0	EUR	2,500,000	2,497,840.03	0.02
RENAULT SA 230725 FIX 0.0	EUR	5,000,000	4,993,217.02	0.04
RENAULT SA 240925 FIX 0.0	EUR	6,500,000	6,466,184.28	0.05
VOLKSWAGEN AG 300925 FIX 0.0	EUR	65,000,000	64,635,311.24	0.52
Banks			99,397,262.18	0.81
MIZUHO BANK, LTD 161025 FIX 0.0	EUR	100,000,000	99,397,262.18	0.81
Commercial banks			4,086,154,609.58	33.26
BANCO BILBAO VIZCAYA ARGENTARIA 161025	EUR	100,000,000	99,391,888.67	0.81
BANCO BILBAO VIZCAYA ARGENTARIA SA 19082	EUR	150,000,000	149,579,029.35	1.20

E1. Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
BANCO BILBAO VIZCAYA ARGENTARIA SA 25082	EUR	35,000,000	34,889,751.78	0.28
BANK OF MONTREAL, LONDON BRANCH 171025 FIX 0.0	EUR	30,000,000	29,823,999.63	0.24
BNP PA OISEST+0.18% 31-10-25	EUR	100,000,000	100,069,389.33	0.81
BNP PA OISEST+0.215% 17-12-25	EUR	100,000,000	100,088,440.89	0.81
BNP PARIBAS 150925 OISEST 0.2	EUR	120,000,000	120,893,378.73	0.98
CAISSE FEDERALE DU 060326 OISEST 0.33	EUR	20,000,000	20,173,903.11	0.16
CAISSE FEDERALE DU 250725 OISEST 0.27	EUR	20,000,000	20,465,645.70	0.17
CAISSE FEDERALE DU 250925 OISEST 0.31	EUR	20,000,000	20,477,123.48	0.17
CA LEASING 180925 OISEST 0.29	EUR	50,000,000	51,225,953.08	0.42
CASA L OISEST+0.27% 12-01-26	EUR	50,000,000	50,065,889.71	0.41
CIC PARIS 230725 OISEST 0.32	EUR	40,000,000	41,240,573.32	0.34
COMMERZBANK AG FRANKFURT 200326 FIX 0.0	EUR	42,000,000	41,376,541.94	0.34
COMMONWEALTH B 290626 FIX 0.0	EUR	70,000,000	68,607,559.27	0.56
CREDIT AGRICOLE LEASING 290725 FIX 0.0	EUR	30,000,000	29,953,705.88	0.24
CREDIT AGRICOLE SA 020226 OISEST 0.26	EUR	100,000,000	100,186,410.92	0.82
CREDIT AGRICOLE SA 020626 OISEST 0.33	EUR	50,000,000	50,101,674.90	0.41
CREDIT AGRICOLE SA 051125 OISEST 0.25	EUR	50,000,000	50,197,664.88	0.41
CREDIT AGRICOLE SA 210725 OISEST 0.24	EUR	50,000,000	50,598,464.25	0.41
CREDIT MUTUEL ARKEA 050626 OISEST 0.33	EUR	50,000,000	50,081,753.13	0.41
CREDIT MUTUEL ARKEA 080825 OISEST 0.28	EUR	25,000,000	25,720,867.39	0.21
CREDIT MUTUEL ARKEA 080825 OISEST 0.29	EUR	25,000,000	25,723,406.28	0.21
CREDIT MUTUEL ARKEA 090925 OISEST 0.3	EUR	50,000,000	51,283,937.43	0.42
CREDIT MUTUEL ARKEA 130226 OISEST 0.3	EUR	25,000,000	25,256,101.72	0.21
CREDIT MUTUEL ARKEA 140426 OISEST 0.3	EUR	45,000,000	45,242,628.08	0.37
CREDIT MUTUEL ARKEA 200326 OISEST 0.31	EUR	50,000,000	50,371,532.67	0.41
CREDIT MUTUEL ARKEA 241225 OISEST 0.29	EUR	25,000,000	25,365,226.54	0.21
CREDIT MUTUEL ARKEA 250626 OISEST 0.33	EUR	50,000,000	50,014,464.25	0.41
CREDIT MUTUEL ARKEA 311025 OISEST 0.28	EUR	30,000,000	30,599,953.68	0.25
CREDITO EMILIANO 040725 FIX 0.0	EUR	14,000,000	13,997,354.15	0.11
CREDITO EMILIANO 160725 FIX 0.0	EUR	26,000,000	25,975,453.20	0.21
CRED M OISEST+0.31% 02-04-26	EUR	25,000,000	25,158,317.44	0.20
ING BANK NEDERLAND NV 041225 OISEST 0.21	EUR	50,000,000	50,085,615.75	0.41
ING BANK NEDERLAND NV 151025 OISEST 0.22	EUR	50,000,000	50,260,841.86	0.41
ING BANK NEDERLAND NV 210725 OISEST 0.19	EUR	50,000,000	50,580,052.35	0.41
ING BANK NEDERLAND NV 250825 OISEST 0.17	EUR	50,000,000	50,326,694.14	0.41
ING BANK NEDERLAND NV 311025 OISEST 0.18	EUR	100,000,000	100,063,961.31	0.81
INTESA SANPAOLO BANK IRELAND PLC 061125 FIX 0.0	EUR	50,000,000	49,635,617.21	0.40
INTESA SANPAOLO BANK LUXEMBOURG 050326 F	EUR	50,000,000	49,303,855.18	0.40
INTESA SANPAOLO BANK LUXEMBOURG 140825 FIX 0.0	EUR	50,000,000	49,880,690.93	0.41
INTESA SANPAOLO BANK LUXEMBOURG 230226 F	EUR	45,000,000	44,400,428.45	0.36
KBC GROUPE SA 180825 FIX 0.0	EUR	49,000,000	48,867,438.93	0.40
LA BANQUE POSTALE. 221225 OISEST 0.205	EUR	50,000,000	50,032,662.60	0.41
LA BANQUE POSTALE. 260326 FIX 0.0	EUR	80,000,000	78,797,347.60	0.64
LA BANQUE POSTALE 240725 OISEST 0.285	EUR	75,000,000	77,283,954.92	0.63
LA BANQUE POSTALE 270126 OISEST 0.3	EUR	25,000,000	25,299,002.74	0.21
LA BANQUE POSTALE 270226 OISEST 0.275	EUR	50,000,000	50,340,116.67	0.41
LCL CREDIT LYONNAIS 110925 OISEST 0.28	EUR	50,000,000	51,259,508.22	0.42
LCL CREDIT LYONNAIS 181225 OISEST 0.24	EUR	80,000,000	80,069,838.60	0.65
LCL CREDIT LYONNAIS 210825 OISEST 0.23	EUR	50,000,000	50,464,960.97	0.41

E1. Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
LCL CREDIT LYONNAIS 220925 OISEST 0.23	EUR	50,000,000	50,355,549.33	0.41
LCL OISEST+0.28% 31-10-25	EUR	13,000,000	13,259,108.93	0.11
MUFG BANK, LTD., LONDON BRANCH 070725 FI	EUR	50,000,000	49,983,072.40	0.41
MUFG BANK, LTD., LONDON BRANCH 240925 FI	EUR	75,000,000	74,633,659.65	0.61
MUFG BANK, LTD., LONDON BRANCH 241125 FI	EUR	50,000,000	49,585,758.64	0.40
NATIONAL AUSTRALIA 260626 OISEST 0.25	EUR	80,000,000	80,016,681.56	0.65
NATIONAL AUSTRALIA BANK LTD, LONDON 3110	EUR	50,000,000	49,663,008.07	0.40
NATIONAL AUSTRALIA BANK LTD LONDON 30092	EUR	30,000,000	29,848,195.39	0.24
NATIONAL BANK OF 300626 OISEST 0.295	EUR	40,000,000	40,009,869.81	0.33
RCI BANQUE SA 240925 FIX 0.0	EUR	40,000,000	39,803,206.31	0.32
RCI BANQUE SA 260825 FIX 0.0	EUR	19,000,000	18,938,637.55	0.15
RCI BANQUE ZCP 21-08-25	EUR	15,000,000	14,955,978.45	0.12
SANTANDER CONSUMER BANK 111225 FIX 0.0	EUR	15,000,000	14,863,178.13	0.12
SANTANDER CONSUMER BANK 141025 FIX 0.0	EUR	10,000,000	9,942,131.82	0.08
SANTANDER CONSUMER BANK 170925 FIX 0.0	EUR	50,000,000	49,785,062.95	0.41
SOCIETE GENERALE 010825 OISEST 0.2	EUR	50,000,000	50,510,166.00	0.41
SOCIETE GENERALE 020725 OISEST 0.3	EUR	50,000,000	51,579,614.88	0.42
SOCIETE GENERALE 040725 OISEST 0.3	EUR	52,000,000	53,549,425.15	0.44
SOCIETE GENERALE 131025 OISEST 0.21	EUR	100,000,000	100,548,249.50	0.82
SOCIETE GENERALE 281125 OISEST 0.25	EUR	50,000,000	50,119,579.72	0.41
SOCIETE GENERALE 310326 OISEST 0.3	EUR	100,000,000	100,144,146.11	0.82
SVENSKA HANDELSBANKEN AB 110725 FIX 0.0	EUR	15,000,000	14,991,491.91	0.12
SVENSKA HANDELSBANKEN AB 250825 FIX 0.0	EUR	50,000,000	49,843,891.70	0.41
SVENSKA HANDELSBANKEN AB 260925 FIX 0.0	EUR	30,000,000	29,852,136.40	0.24
TORONTO DOMINION BANK, THE 090925 OISEST	EUR	30,000,000	30,763,641.30	0.25
UBS AG, LONDON BRANCH 031125 FIX 0.0	EUR	75,000,000	74,475,182.70	0.61
UBS AG, LONDON BRANCH 070725 FIX 0.0	EUR	6,500,000	6,497,785.66	0.05
UBS AG, LONDON BRANCH 070825 FIX 0.0	EUR	30,000,000	29,937,099.58	0.24
UNICREDIT S.P.A. 100226 OISEST 0.3	EUR	25,000,000	25,270,881.11	0.21
UNICREDIT S.P.A. 111125 OISEST 0.26	EUR	50,000,000	50,524,784.44	0.41
UNICREDIT S.P.A. 130226 OISEST 0.3	EUR	25,000,000	25,264,701.72	0.21
WESTPAC BANKING CORP 041125 FIX 0.0	EUR	30,000,000	29,786,759.57	0.24
WESTPAC BANKING CORP 150925 FIX 0.0	EUR	21,000,000	20,909,363.25	0.17
WESTPAC BANKING CORP 261125 FIX 0.0	EUR	25,000,000	24,792,036.68	0.20
Durable consumer goods			60,939,266.36	0.50
SEB SA 090725 FIX 0.0	EUR	24,000,000	23,988,920.32	0.20
SEB SA 160725 FIX 0.0	EUR	30,000,000	29,974,043.73	0.24
SEB SA 270825 FIX 0.0	EUR	7,000,000	6,976,302.31	0.06
Drinks			23,772,322.63	0.19
COCA COLA HBC FINANCE BV 270326 FIX 0.0	EUR	14,000,000	13,776,423.53	0.11
COCA COLA HBC FINA ZCP 08-07-25	EUR	10,000,000	9,995,899.10	0.08
Airlines			48,897,259.66	0.40
OTIS WORLDWIDE CORPORATIO 070725 FIX 0.0	EUR	10,000,000	9,996,471.25	0.08
OTIS WORLDWIDE CORPORATIO 180725 FIX 0.0	EUR	7,000,000	6,993,006.16	0.06
OTIS WORLDWIDE CORPORATIO 180825 FIX 0.0	EUR	32,000,000	31,907,782.25	0.26
Automotive components			78,332,617.12	0.64
AUTOLIV INC. 290825 FIX 0.0	USD	30,000,000	25,404,653.08	0.21
CONTINENTAL AG 240725 FIX 0.0	EUR	15,000,000	14,979,298.90	0.12

E1. Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
OPMOBILITY 040725 FIX 0.0	EUR	9,500,000	9,498,058.91	0.08
OPMOBILITY 050825 FIX 0.0	EUR	2,000,000	1,995,261.95	0.02
OPMOBILITY 110925 FIX 0.0	EUR	5,000,000	4,976,087.91	0.04
OPMOBILITY 210725 FIX 0.0	EUR	4,000,000	3,994,559.41	0.03
VALEO SA 140725 FIX 0.0	EUR	17,500,000	17,484,696.96	0.14
Construction and engineering			8,985,212.59	0.07
GROUPE EIFFAGE 310725 FIX 0.0	EUR	9,000,000	8,985,212.59	0.07
Consumer credit			159,117,249.39	1.30
NTT FINANCE UK LIMITED 040925 FIX 0.0	EUR	30,000,000	29,880,595.48	0.24
NTT FINANCE UK LIMITED 061025 FIX 0.0	USD	25,000,000	21,068,558.73	0.17
NTT FINANCE UK LIMITED 110725 FIX 0.0	EUR	42,500,000	42,474,382.05	0.36
NTT FINANCE UK LIMITED 120925 FIX 0.0	EUR	26,000,000	25,883,350.57	0.21
NTT FINANCE UK LIMITED 160925 FIX 0.0	EUR	40,000,000	39,810,362.56	0.32
Distribution of essential food products			159,273,226.07	1.30
CARREFOUR S A 220925 FIX 0.0	EUR	90,000,000	89,563,719.20	0.72
CARREFOUR S A 280725 FIX 0.0	EUR	22,800,000	22,765,348.29	0.19
KONINKLIJKE AHOLD DELHAIZE NV 230725 FIX	EUR	34,000,000	33,956,760.40	0.28
SAVENCIA SA 170725 FIX 0.0	EUR	13,000,000	12,987,398.18	0.11
Entertainment			108,417,897.74	0.88
UNIVERSAL MUSIC GROUP N.V. 220825 FIX 0.	EUR	22,500,000	22,427,657.60	0.18
UNIVERSAL MUSIC GROUP N.V. 220925 FIX 0.	EUR	16,400,000	16,314,974.87	0.13
UNIVERSAL MUSIC GROUP N.V. 290825 FIX 0.	EUR	18,000,000	17,933,863.00	0.15
UNIVERSAL MUSIC GROUP N.V. 311025 FIX 0.	EUR	25,000,000	24,809,882.97	0.19
VIVENDI 140825 FIX 0.0	EUR	6,000,000	5,983,930.35	0.05
VIVENDI 170725 FIX 0.0	EUR	8,000,000	7,992,281.59	0.07
VIVENDI 260825 FIX 0.0	EUR	13,000,000	12,955,307.36	0.11
Electricity			406,567,935.63	3.31
EDF 020426 FIX 0.0	EUR	75,000,000	73,843,573.74	0.60
EDF 150825 FIX 0.0	EUR	30,000,000	29,925,276.58	0.24
EDF 200526 FIX 0.0	EUR	80,000,000	78,545,373.93	0.64
EDF 250725 FIX 0.0	EUR	50,000,000	49,934,592.34	0.41
ORANO SA 100725 FIX 0.0	EUR	15,000,000	14,991,805.48	0.12
ORANO SA 120825 FIX 0.0	EUR	16,500,000	16,457,440.51	0.13
ORANO SA 140825 FIX 0.0	EUR	10,500,000	10,471,567.95	0.09
SSE PLC. 110925 FIX 0.0	EUR	14,500,000	14,438,052.09	0.12
SSE PLC. 160725 FIX 0.0	EUR	18,000,000	17,984,687.54	0.15
SSE PLC. 280725 FIX 0.0	EUR	15,500,000	15,476,294.57	0.13
TERNA RETE ELETTRICA NAZIONALE 220925 FI	EUR	50,000,000	49,744,564.98	0.40
TERNA RETE ELETTRICA NAZIONALE 231025 FI	EUR	35,000,000	34,754,705.92	0.28
Packing and packaging			5,493,468.88	0.04
VERALLIA SASU 210725 FIX 0.0	EUR	5,500,000	5,493,468.88	0.04
Electrical equipment			54,248,086.08	0.44
ALSTOM SA 120925 FIX 0.0	EUR	30,000,000	29,869,058.45	0.24
ALSTOM SA 300925 FIX 0.0	EUR	22,000,000	21,880,257.25	0.18
NEXANS SA 090725 FIX 0.0	EUR	2,500,000	2,498,770.38	0.02
Medical equipment and supplies			34,946,084.31	0.28
ESSILORLUXOTTICA 280725 FIX 0.0	EUR	35,000,000	34,946,084.31	0.28

E1. Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
Electronic equipment and instruments			249,376,654.41	2.03
IBERDROLA INTERNATIONAL BV 100925 FIX 0.	EUR	75,000,000	74,694,030.43	0.61
IBERDROLA INTERNATIONAL BV 180825 FIX 0.	EUR	75,000,000	74,796,344.51	0.61
IBERDROLA INTERNATIONAL BV 210725 FIX 0.	EUR	100,000,000	99,886,279.47	0.81
Office FPIs (French real estate investment funds)			56,540,762.43	0.46
GECINA 091225 FIX 0.0	EUR	28,000,000	27,742,946.34	0.23
GECINA 181225 FIX 0.0	EUR	20,000,000	19,805,855.30	0.16
SOCIETE FONCIERE LYONNAISE 170725 FIX 0	EUR	9,000,000	8,991,960.79	0.07
Retail FPIs			129,369,821.79	1.05
CARMILA SA 220925 FIX 0.0	EUR	8,000,000	7,960,830.44	0.06
KLEPIERRE 051225 FIX 0.0	EUR	7,500,000	7,433,506.72	0.06
KLEPIERRE 071125 FIX 0.0	EUR	10,000,000	9,926,854.88	0.08
KLEPIERRE 081025 FIX 0.0	EUR	14,000,000	13,921,155.79	0.11
KLEPIERRE 150925 FIX 0.0	EUR	20,000,000	19,913,658.36	0.16
KLEPIERRE 160126 FIX 0.0	EUR	4,500,000	4,449,679.78	0.04
KLEPIERRE 181225 FIX 0.0	EUR	30,500,000	30,207,715.18	0.24
KLEPIERRE 230925 FIX 0.0	EUR	13,000,000	12,937,896.37	0.11
KLEPIERRE 260626 FIX 0.0	EUR	11,500,000	11,267,053.67	0.09
KLEPIERRE 270226 FIX 0.0	EUR	7,000,000	6,905,262.60	0.06
KLEPIERRE 300126 FIX 0.0	EUR	4,500,000	4,446,208.00	0.04
Healthcare FPIs			64,937,037.05	0.53
COFINIMMO SA 140725 FIX 0.0	EUR	25,000,000	24,980,938.85	0.21
COFINIMMO SA 150725 FIX 0.0	EUR	10,000,000	9,991,789.91	0.08
COFINIMMO SA 210725 FIX 0.0	EUR	21,000,000	20,975,384.22	0.17
COFINIMMO SA 220725 FIX 0.0	EUR	9,000,000	8,988,924.07	0.07
Real estate management and development			48,115,993.99	0.39
CDC HABITAT 090226 FIX 0.0	EUR	10,000,000	9,870,874.86	0.08
CDC HABITAT 160326 FIX 0.0	EUR	7,500,000	7,387,698.00	0.06
CDC HABITAT 260825 FIX 0.0	EUR	15,000,000	14,950,934.69	0.12
CDC HABITAT 271025 FIX 0.0	EUR	6,000,000	5,958,929.96	0.05
CDC HABITAT 290925 FIX 0.0	EUR	10,000,000	9,947,556.48	0.08
Hotels, restaurants and leisure			15,974,552.54	0.13
ACCOR SA 280725 FIX 0.0	EUR	16,000,000	15,974,552.54	0.13
Aerospace and defence industry			64,210,892.92	0.52
SAFRAN SA 130825 FIX 0.0	EUR	14,500,000	14,463,959.71	0.12
SAFRAN SA 260925 FIX 0.0	EUR	50,000,000	49,746,933.21	0.40
Transport infrastructure			34,450,563.23	0.28
ABERTIS INFRAESTRUCTURAS SA 110925 FIX 0	EUR	2,500,000	2,489,286.61	0.02
ABERTIS INFRAESTRUCTURAS SA 170725 FIX 0	EUR	9,000,000	8,991,709.64	0.07
ABERTIS INFRAESTRUCTURAS SA 240725 FIX 0	EUR	23,000,000	22,969,566.98	0.19
Software			142,751,485.19	1.16
EVONIK INDUSTRIES 070725 FIX 0.0	EUR	6,000,000	5,997,851.17	0.05
EVONIK INDUSTRIES 070725 FIX 0.0	EUR	5,000,000	4,998,209.31	0.04
EVONIK INDUSTRIES 230725 FIX 0.0	EUR	6,500,000	6,491,474.49	0.05
VICAT SA 210725 FIX 0.0	EUR	14,000,000	13,982,344.96	0.11
VINCI OISEST+0.2% 06-08-25	EUR	25,000,000	25,258,942.60	0.21
VINCI SA 090725 OISEST 0.2	EUR	25,000,000	25,317,255.56	0.21

E1. Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
VINCI SA 210725 OISEST 0.195	EUR	60,000,000	60,705,407.10	0.49
Capital markets			613,852,658.74	5.00
ABN AMRO BANK NV 300925 FIX 0.0	EUR	38,000,000	37,809,711.08	0.31
ABN AMRO BANK NV 311025 FIX 0.0	EUR	50,000,000	49,663,225.39	0.40
BANCO SANTANDER (ALL SPAIN BR) 040825	EUR	53,000,000	52,902,241.95	0.43
BANCO SANTANDER (ALL SPAIN BR) 220126	EUR	53,000,000	52,395,574.84	0.43
BANCO SANTANDER (ALL SPAIN BR) 230426	EUR	25,000,000	24,588,657.98	0.20
BANCO SANTANDER (ALL SPAIN BRANCH) 03032	EUR	22,000,000	21,700,001.70	0.18
BANCO SANTANDER (ALL SPAIN BRANCH) 050825 FIX 0.0	EUR	16,000,000	15,969,615.59	0.13
BANCO SANTANDER (ALL SPAIN BRANCH) 14072	EUR	25,000,000	24,982,355.03	0.20
BANCO SANTANDER (ALL SPAIN BRANCH) 21082	EUR	50,000,000	49,861,290.46	0.41
BANCO SANTANDER (ALL SPAIN BRANCH) 27102	EUR	30,000,000	29,806,089.53	0.24
DEUTSCHE BANK AKTIENGESELLSCHAFT 071125	EUR	27,000,000	26,807,876.88	0.22
ENEL FINANCE AMERICA LLC 080825 FIX 0.0	USD	40,000,000	33,970,208.03	0.28
ENEL FINANCE AMERICA LLC 110725 FIX 0.0	USD	20,000,000	17,046,022.49	0.14
ENEL FINANCE AMERICA LLC 150725 FIX 0.0	USD	30,000,000	25,556,011.09	0.21
MOHAWK CAPITAL LUXEMBOURG SA 160725 FIX	EUR	57,500,000	57,449,798.45	0.47
MOHAWK CAPITAL LUXEMBOURG SA 280725 FIX	EUR	17,500,000	17,472,531.87	0.14
NORDEA BANK ABP. 210725 OISEST 0.17	EUR	75,000,000	75,871,446.38	0.61
Media			16,087,813.85	0.13
HAVAS SA 070725 FIX 0.0	EUR	10,000,000	9,995,979.62	0.08
HAVAS SA 210725 FIX 0.0	EUR	6,100,000	6,091,834.23	0.05
Tools and services applied to biological sciences			25,909,152.80	0.21
DANAHER CORP 120825 FIX 0.0	EUR	5,000,000	4,987,766.59	0.04
DANAHER CORP 140725 FIX 0.0	EUR	6,000,000	5,995,514.02	0.05
DANAHER CORP 220925 FIX 0.0	EUR	15,000,000	14,925,872.19	0.12
Food products			52,039,550.48	0.42
BARRY CALLEBAUT SERVICES NV 080725 FIX 0	EUR	5,000,000	4,997,719.04	0.04
BARRY CALLEBAUT SERVICES NV 300925 FIX 0	EUR	15,000,000	14,905,077.26	0.12
BONDUELLE 230925 FIX 0.0	EUR	9,000,000	8,948,385.71	0.07
BONDUELLE 290925 FIX 0.0	EUR	2,000,000	1,987,585.05	0.02
MONDELEZ INTERNATIONAL INC 200825 FIX 0.	USD	25,000,000	21,200,783.42	0.17
Chemical products			135,608,537.38	1.10
AKZO NOBEL NV 150725 FIX 0.0	EUR	40,000,000	39,968,717.37	0.32
AKZO NOBEL NV 210725 FIX 0.0	EUR	18,000,000	17,979,902.46	0.15
AKZO NOBEL NV 250925 FIX 0.0	EUR	35,000,000	34,825,624.23	0.28
AKZO NOBEL NV 260825 FIX 0.0	EUR	30,000,000	29,903,376.21	0.24
BASF SE 300925 FIX 0.0	EUR	13,000,000	12,930,917.11	0.11
Products for the building industry			14,986,027.69	0.12
ASSA ABLOY AB 170725 FIX 0.0	EUR	15,000,000	14,986,027.69	0.12
Semiconductors and manufacturing equipment			58,893,275.57	0.48
RED ELEC FINA ZCP 31-07-25	EUR	59,000,000	58,893,275.57	0.48
Public utilities			452,815,733.23	3.69
ENGIE SA 010825 OISEST 0.25	EUR	24,000,000	24,110,681.31	0.20
ENGIE SA 220925 FIX 0.0	EUR	40,000,000	39,811,605.40	0.32
ENGIE SA 220925 OISEST 0.17	EUR	100,000,000	100,069,455.75	0.82
ENGIE SA 260925 OISEST 0.16	EUR	28,000,000	28,008,596.54	0.23

E1. Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
ENGIE SA 300925 OISEST 0.15	EUR	30,000,000	30,001,010.83	0.24
EWE AG 190925 FIX 0.0	EUR	10,500,000	10,448,204.77	0.09
EWE AG 190925 FIX 0.0	EUR	14,000,000	13,930,939.69	0.11
EWE AG 190925 FIX 0.0	EUR	12,500,000	12,438,339.01	0.10
VEOLIA ENVIRONNEMENT 060825 FIX 0.0	EUR	25,000,000	24,948,175.16	0.20
VEOLIA ENVIRONNEMENT 140825 FIX 0.0	EUR	49,000,000	48,876,223.68	0.40
VEOLIA ENVIRONNEMENT 170725 OISEST 0.195	EUR	40,000,000	40,477,720.33	0.33
VEOLIA ENVIRONNEMENT 240925 FIX 0.0	EUR	30,000,000	29,852,004.95	0.24
VEOLIA ENVIRONNEMENT 250825 FIX 0.0	EUR	50,000,000	49,842,775.81	0.41
Business services			58,630,051.87	0.48
ELIS EX HOLDELIS ZCP 27-10-25	EUR	3,000,000	2,978,749.35	0.02
ELIS SA EX HOLDELIS SA 060825 FIX 0.0	EUR	4,300,000	4,290,782.54	0.03
ELIS SA EX HOLDELIS SA 200825 FIX 0.0	EUR	5,000,000	4,985,026.23	0.04
LA POSTE 110725 FIX 0.0	EUR	25,000,000	24,986,127.84	0.22
LA POSTE 290925 FIX 0.0	EUR	17,500,000	17,411,536.34	0.14
SOCIETE BIC 290925 FIX 0.0	EUR	4,000,000	3,977,829.57	0.03
Professional services			20,410,960.41	0.17
BUREAU VERITAS 071125 FIX 0.0	EUR	6,000,000	5,950,960.56	0.05
TELEPERFORMANCE SE 070825 FIX 0.0	EUR	8,500,000	8,480,657.81	0.07
TELEPERFORMANCE SE 260825 FIX 0.0	EUR	6,000,000	5,979,342.04	0.05
Miscellaneous customer services			70,897,238.10	0.58
ECOLAB NL 11 BV 290825 FIX 0.0	EUR	16,000,000	15,942,205.96	0.14
ISS GLOBAL AS 150725 FIX 0.0	EUR	10,500,000	10,490,872.30	0.09
ISS GLOBAL AS 170725 FIX 0.0	EUR	15,000,000	14,985,100.81	0.12
ITT INDUSTRIES LUXEMBOURG SARL 020725 FI	EUR	5,500,000	5,499,641.33	0.04
ITT INDUSTRIES LUXEMBOURG SARL 090725 FI	EUR	4,000,000	3,997,914.51	0.03
ITT INDUSTRIES LUXEMBOURG SARL 110725 FI	EUR	10,000,000	9,993,483.14	0.08
ITT INDUSTRIES LUXEMBOURG SARL 170725 FI	EUR	7,000,000	6,992,705.52	0.06
ITT INDUSTRIES LUXEMBOURG SARL 250725 FI	EUR	3,000,000	2,995,314.53	0.02
Diversified telecommunications services			182,868,294.15	1.49
TELEFONICA EMISIONES SAU 260925 FIX 0.0	EUR	6,000,000	5,968,387.79	0.05
TELEFONICA EUROPE BV 070725 FIX 0.0	EUR	25,000,000	24,990,979.51	0.20
TELEFONICA EUROPE BV 080126 FIX 0.0	EUR	8,000,000	7,912,824.52	0.06
TELEFONICA EUROPE BV 080725 FIX 0.0	EUR	50,000,000	49,978,951.50	0.42
TELEFONICA EUROPE BV 101125 FIX 0.0	EUR	10,000,000	9,922,198.39	0.08
TELSTRA GROUP LTD 030725 FIX 0.0	USD	20,000,000	17,063,387.08	0.14
TELSTRA GROUP LTD 180725 FIX 0.0	USD	22,500,000	19,159,951.21	0.16
TELSTRA GROUP LTD 291025 FIX 0.0	USD	15,000,000	12,606,035.00	0.10
TELUS CORP 110725 FIX 0.0	USD	6,000,000	5,113,664.59	0.04
TELUS CORP 160725 FIX 0.0	USD	18,000,000	15,331,015.44	0.12
TELUS CORP 280825 FIX 0.0	USD	17,500,000	14,820,899.12	0.12
Mobile telecommunication services			88,503,422.42	0.72
AMERICA MOVIL BV 031025 FIX 0.0	EUR	20,500,000	20,380,101.94	0.17
AMERICA MOVIL BV 061125 FIX 0.0	EUR	6,500,000	6,448,419.52	0.05
AMERICA MOVIL BV 061125 FIX 0.0	EUR	11,000,000	10,912,709.96	0.09
AMERICA MOVIL BV 070825 FIX 0.0	EUR	9,500,000	9,478,703.99	0.08
AMERICA MOVIL BV 100725 FIX 0.0	EUR	6,500,000	6,496,478.91	0.05
AMERICA MOVIL BV 141125 FIX 0.0	EUR	11,500,000	11,403,155.03	0.09

E1. Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
AMERICA MOVIL BV 211125 FIX 0.0	EUR	5,000,000	4,955,770.79	0.04
AMERICA MOVIL BV 240725 FIX 0.0	EUR	7,000,000	6,990,322.09	0.06
AMERICA MOVIL BV 260925 FIX 0.0	EUR	11,500,000	11,437,760.19	0.09
Diversified financial services			1,618,213,301.39	13.17
AMCOR UK FINANCE PLC 070725 FIX 0.0	EUR	24,500,000	24,491,124.82	0.20
AMCOR UK FINANCE PLC 070725 FIX 0.0	EUR	20,000,000	19,992,754.96	0.16
AMCOR UK FINANCE PLC 120825 FIX 0.0	EUR	14,000,000	13,965,141.84	0.11
AMCOR UK FINANCE PLC 130825 FIX 0.0	EUR	2,500,000	2,493,635.22	0.02
AMCOR UK FINANCE PLC 140825 FIX 0.0	EUR	10,000,000	9,973,981.98	0.08
AMCOR UK FINANCE PLC 210825 FIX 0.0	EUR	14,000,000	13,958,154.15	0.11
AMERICAN HONDA FINANCE CORP 050925 FIX 0	USD	23,900,000	20,221,496.55	0.16
AMERICAN HONDA FINANCE CORP 130825 FIX 0	USD	20,000,000	16,973,070.11	0.14
ASSA ABLO FINA SER ZCP 14-11-25	EUR	11,000,000	10,910,218.36	0.09
ASSA ABLO FINA SER ZCP 16-10-25	EUR	20,000,000	19,871,110.40	0.16
AVERY DENNISON 240925 FIX 0.0	EUR	9,000,000	8,953,773.41	0.07
AVERY DENNISON 300925 FIX 0.0	EUR	10,000,000	9,944,968.93	0.08
AVRIL SCA 190925 FIX 0.0	EUR	9,000,000	8,951,101.13	0.07
BANQUE FEDERATIVE 010825 OISEST 0.32	EUR	40,000,000	41,201,986.09	0.34
BANQUE FEDERATIVE 120825 OISEST 0.32	EUR	50,000,000	51,442,904.93	0.42
BANQUE FEDERATIVE 311025 OISEST 0.33	EUR	50,000,000	51,026,844.13	0.42
CA CONSUMER FINANCE 040825 FIX 0.0	EUR	8,000,000	7,984,958.02	0.06
CRH AMER FINA ZCP 20-08-25	USD	25,000,000	21,201,064.32	0.17
CRH AMERICA FINANCE INC 150725 FIX 0.0	USD	20,000,000	17,037,974.36	0.14
CRH AMERICA FINANCE INC 210725 FIX 0.0	USD	27,500,000	23,409,700.30	0.19
DZ BANK AG DEU 281025 FIX 0.0	EUR	50,000,000	49,678,238.74	0.40
EUROFACTOR 150925 OISEST 0.24	EUR	70,000,000	70,576,530.89	0.57
EUROFACTOR 241025 OISEST 0.25	EUR	50,000,000	50,235,136.06	0.41
FERROVIAL SE 220725 FIX 0.0	EUR	16,500,000	16,479,971.62	0.13
KBC BANK 241125 FIX 0.0	EUR	32,000,000	31,723,670.27	0.26
MEDIOBANCA INTERNATIONAL LTD 150526 FIX 0.0	EUR	20,000,000	19,640,066.00	0.16
NATIXIS 010825 OISEST 0.24	EUR	50,000,000	50,567,259.39	0.41
NATIXIS 030326 OISEST 0.3	EUR	75,000,000	75,478,117.50	0.61
NATIXIS 030725 OISEST 0.22	EUR	100,000,000	101,328,914.83	0.87
NATIXIS 070426 OISEST 0.33	EUR	50,000,000	50,204,320.67	0.41
NATIXIS 070725 OISEST 0.22	EUR	50,000,000	50,647,927.08	0.41
NATIXIS 080725 OISEST 0.29	EUR	50,000,000	51,616,685.00	0.42
NATIXIS 120825 OISEST 0.29	EUR	50,000,000	51,430,546.60	0.42
RECKITT BENCKI 220725 FIX 0.0	EUR	25,000,000	24,968,907.68	0.20
RELX (INVESTMENTS) PLC 110825 FIX 0.0	EUR	9,000,000	8,977,799.07	0.07
RELX (INVESTMENTS) PLC 230725 FIX 0.0	EUR	11,500,000	11,484,961.97	0.09
RELX (INVESTMENTS) PLC 230725 FIX 0.0	EUR	11,500,000	11,484,961.97	0.09
RELX (INVESTMENTS) PLC 310725 FIX 0.0	EUR	15,500,000	15,472,350.91	0.13
RELX (INVESTMENTS) PLC 310725 FIX 0.0	EUR	5,000,000	4,991,080.94	0.04
SGS NEDERLAND HOLDING BV 101125 FIX 0.0	EUR	8,000,000	7,931,589.25	0.06
SGS NEDERLAND HOLDING BV 150725 FIX 0.0	EUR	11,000,000	10,990,292.88	0.09
SGS NEDERLAND HOLDING BV 151225 FIX 0.0	EUR	10,000,000	9,892,338.74	0.08
SOCIETE FINANCIERE AGACHE 220925 FIX 0.0	EUR	40,000,000	39,807,732.30	0.32
SUEZ SACA 281125 FIX 0.0	EUR	13,200,000	13,084,075.09	0.11
SUMI MITS BANK COR ZCP 01-08-25	EUR	50,000,000	49,912,972.85	0.41

E1. Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal value	Current value	% of net assets
SUMITOMO ELECTRIC FINANCE UK PLC 280725	EUR	50,000,000	49,916,806.16	0.41
SUMITOMO MITSU 101125 FIX 0.0	EUR	50,000,000	49,628,162.65	0.40
SUMITOMO MITSU 161025 FIX 0.0	EUR	100,000,000	99,392,769.54	0.81
THE TORO BANK LOND ZCP 22-09-25	EUR	30,000,000	29,862,287.90	0.24
TORONTO DOMINION BANK, THE 030725 FIX 0.0	EUR	50,000,000	49,994,408.40	0.41
TORONTO DOMINION BANK, THE 170725 FIX 0.0	EUR	25,000,000	24,977,657.76	0.20
VOLKSWAGEN FINANS SVERIGE AB 160925 FIX	SEK	117,500,000	10,517,032.40	0.09
VOLKSWAGEN FINANS SVERIGE AB 240925 FIX	SEK	350,000,000	31,311,764.27	0.25
Information technology services			88,856,337.32	0.72
CAPGEMINI 050925 FIX 0.0	EUR	4,000,000	3,984,130.08	0.03
CAPGEMINI 110725 FIX 0.0	EUR	4,000,000	3,997,594.56	0.03
CAPGEMINI 180725 FIX 0.0	EUR	8,000,000	7,991,827.20	0.07
CAPGEMINI 270825 FIX 0.0	EUR	25,000,000	24,914,504.42	0.20
THALES SERVICES SAS 100725 FIX 0.0	EUR	25,000,000	24,986,949.94	0.20
THALES SERVICES SAS 150725 FIX 0.0	EUR	23,000,000	22,981,331.12	0.19
Commercial and distribution companies			11,982,931.48	0.10
REXEL SA 240725 FIX 0.0	EUR	12,000,000	11,982,931.48	0.10
Debt securities not traded on a regulated or equivalent market			14,444,054.17	0.12
Transport infrastructure			14,444,054.17	0.12
ABERTIS INFRAESTRUCTURAS SA 040925 FIX 0	EUR	14,500,000	14,444,054.17	0.12
UCI SECURITIES			916,446,384.60	7.46
UCITS			916,446,384.60	7.46
Collective management			916,446,384.60	7.46
OSTRUM EURO LIQUIDITY LVNAV SI	EUR	1,280	320,120,345.60	2.61
OSTRUM SRI CASH M unit	EUR	55,841	596,326,039.00	4.85
Total			12,062,514,458.36	98.19

(*) The sector of activity represents the main activity of the issuer of the financial instrument. It is based on reliable and internationally recognised sources (primarily GICS and NACE).

E2. Inventory of foreign exchange forwards

Type of transaction	Current value shown on the balance sheet		Amount of exposure (*)			
	Assets	Liabilities	Currency receivable (+)		Currency payable (-)	
			Currency	Amount (*)	Currency	Amount (*)
A/EUR/USD/20250716	2,030,688.73	0.00	EUR	17,362,532.57	USD	-15,331,843.84
A/EUR/USD/20250821	1,886,928.09	0.00	EUR	18,849,255.84	USD	-16,962,327.75
A/EUR/USD/20250828	1,647,797.22	0.00	EUR	16,477,183.59	USD	-14,829,386.37
V/SEK/EUR/20250916	138,597.53	0.00	EUR	10,663,164.58	SEK	-10,524,567.05
V/SEK/EUR/20250924	224,149.87	0.00	EUR	31,560,081.14	SEK	-31,335,931.27
V/USD/EUR/20250703	1,368,114.97	0.00	EUR	18,429,781.54	USD	-17,061,666.57
V/USD/EUR/20250708	2,201,315.58	0.00	EUR	19,252,828.66	USD	-17,051,513.08
V/USD/EUR/20250711	353,329.22	0.00	EUR	5,466,963.02	USD	-5,113,633.80
V/USD/EUR/20250711	858,754.33	0.00	EUR	17,904,200.32	USD	-17,045,445.99
V/USD/EUR/20250715	455,317.09	0.00	EUR	17,492,703.10	USD	-17,037,386.01
V/USD/EUR/20250715	929,701.62	0.00	EUR	26,485,780.63	USD	-25,556,079.01
V/USD/EUR/20250718	1,292,459.68	0.00	EUR	20,452,764.34	USD	-19,160,304.66
V/USD/EUR/20250721	410,498.70	0.00	EUR	23,820,425.38	USD	-23,409,926.68
V/USD/EUR/20250805	774,625.62	0.00	EUR	11,396,588.17	USD	-10,621,962.55
V/USD/EUR/20250808	864,819.23	0.00	EUR	34,842,844.59	USD	-33,978,025.36
V/USD/EUR/20250813	873,222.59	0.00	EUR	17,851,997.32	USD	-16,978,774.73
V/USD/EUR/20250818	814,342.49	0.00	EUR	22,024,973.61	USD	-21,210,631.12
V/USD/EUR/20250820	376,475.95	0.00	EUR	21,581,961.04	USD	-21,205,485.09
V/USD/EUR/20250829	271,258.50	0.00	EUR	12,980,608.29	USD	-12,709,349.79
V/USD/EUR/20250829	112,201.23	0.00	EUR	12,821,551.02	USD	-12,709,349.79
V/USD/EUR/20250905	521,439.59	0.00	EUR	20,754,067.73	USD	-20,232,628.14
V/USD/EUR/20250918	181,925.65	0.00	EUR	17,085,292.80	USD	-16,903,367.15
V/USD/EUR/20250924	454,303.63	0.00	EUR	17,344,758.69	USD	-16,890,455.06
V/USD/EUR/20251006	209,207.31	0.00	EUR	21,291,722.99	USD	-21,082,515.68
V/USD/EUR/20251029	126,159.11	0.00	EUR	12,743,541.43	USD	-12,617,382.32
Total	19,377,633.53	0.00		466,937,572.39		-447,559,938.86

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures, expressed in the accounting currency.

E3. Inventory of derivative instruments

E3a. Inventory of derivative instruments – equities

Type of commitment	Quantity or Nominal value	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

E3b. Inventory of derivative instruments – interest rates

Type of commitment	Quantity or Nominal value	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
FIX/2.0123/OISEST/0.	50,000,000	101.11	0.00	50,000,000.00
FIX/2.4173/OISEST/0.	50,000,000	14,518.90	0.00	50,000,000.00
FIX/2.4218/OISEST/0.	50,000,000	15,575.15	0.00	50,000,000.00
FIX/2.4638/OISEST/0.	50,000,000	22,380.84	0.00	50,000,000.00
OISEST/0.0/FIX/1.693	25,000,000	40,055.80	0.00	25,000,000.00
OISEST/0.0/FIX/1.750	70,000,000	14,902.80	0.00	70,000,000.00
OISEST/0.0/FIX/1.768	11,500,000	628.83	0.00	11,500,000.00
OISEST/0.0/FIX/1.770	13,000,000	5,548.50	0.00	13,000,000.00
OISEST/0.0/FIX/1.782	7,500,000	1,698.69	0.00	7,500,000.00
OISEST/0.0/FIX/1.791	12,736,000	2,228.01	0.00	12,736,000.00
OISEST/0.0/FIX/1.796	14,000,000	666.76	0.00	14,000,000.00
OISEST/0.0/FIX/1.801	80,000,000	1,410.45	0.00	80,000,000.00
OISEST/0.0/FIX/1.803	80,000,000	10,567.46	0.00	80,000,000.00
OISEST/0.0/FIX/1.807	7,000,000	1,879.07	0.00	7,000,000.00
OISEST/0.0/FIX/1.808	4,500,000	509.85	0.00	4,500,000.00
OISEST/0.0/FIX/1.819	28,000,000	7,444.19	0.00	28,000,000.00
OISEST/0.0/FIX/1.838	20,000,000	0.00	-3,049.59	20,000,000.00
OISEST/0.0/FIX/1.846	10,000,000	917.30	0.00	10,000,000.00
OISEST/0.0/FIX/1.846	13,200,000	3,469.62	0.00	13,200,000.00
OISEST/0.0/FIX/1.850	53,000,000	22,777.19	0.00	53,000,000.00
OISEST/0.0/FIX/1.850	17,900,000	4,648.53	0.00	17,900,000.00
OISEST/0.0/FIX/1.854	20,000,000	591.26	0.00	20,000,000.00
OISEST/0.0/FIX/1.858	30,500,000	344.62	0.00	30,500,000.00
OISEST/0.0/FIX/1.864	50,000,000	19,360.25	0.00	50,000,000.00
OISEST/0.0/FIX/1.866	10,000,000	3,685.70	0.00	10,000,000.00

E3b. Inventory of derivative instruments – interest rates

Type of commitment	Quantity or Nominal value	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
OIEST/0.0/FIX/1.867	27,000,000	10,456.01	0.00	27,000,000.00
OIEST/0.0/FIX/1.869	32,000,000	167.95	0.00	32,000,000.00
OIEST/0.0/FIX/1.869	50,000,000	445.78	0.00	50,000,000.00
OIEST/0.0/FIX/1.872	4,000,000	1,427.82	0.00	4,000,000.00
OIEST/0.0/FIX/1.875	5,000,000	750.35	0.00	5,000,000.00
OIEST/0.0/FIX/1.875	7,000,000	2,397.19	0.00	7,000,000.00
OIEST/0.0/FIX/1.878	22,000,000	2,317.50	0.00	22,000,000.00
OIEST/0.0/FIX/1.879	6,500,000	893.34	0.00	6,500,000.00
OIEST/0.0/FIX/1.880	20,000,000	1,213.17	0.00	20,000,000.00
OIEST/0.0/FIX/1.883	50,000,000	20,147.78	0.00	50,000,000.00
OIEST/0.0/FIX/1.887	10,000,000	2,746.24	0.00	10,000,000.00
OIEST/0.0/FIX/1.892	5,000,000	584.83	0.00	5,000,000.00
OIEST/0.0/FIX/1.902	16,400,000	553.32	0.00	16,400,000.00
OIEST/0.0/FIX/1.908	14,000,000	4,079.60	0.00	14,000,000.00
OIEST/0.0/FIX/1.912	17,500,000	1,715.78	0.00	17,500,000.00
OIEST/0.0/FIX/1.913	3,000,000	835.02	0.00	3,000,000.00
OIEST/0.0/FIX/1.922	11,000,000	269.57	0.00	11,000,000.00
OIEST/0.0/FIX/1.929	13,000,000	2,434.91	0.00	13,000,000.00
OIEST/0.0/FIX/1.932	6,500,000	28.94	0.00	6,500,000.00
OIEST/0.0/FIX/1.935	10,000,000	2,274.00	0.00	10,000,000.00
OIEST/0.0/FIX/1.942	50,000,000	2,648.33	0.00	50,000,000.00
OIEST/0.0/FIX/1.945	13,000,000	424.14	0.00	13,000,000.00
OIEST/0.0/FIX/1.952	65,000,000	3,159.86	0.00	65,000,000.00
OIEST/0.0/FIX/1.954	90,000,000	2,243.40	0.00	90,000,000.00
OIEST/0.0/FIX/1.958	75,000,000	2,156.56	0.00	75,000,000.00
OIEST/0.0/FIX/1.959	15,000,000	338.55	0.00	15,000,000.00
OIEST/0.0/FIX/1.962	50,000,000	6,314.22	0.00	50,000,000.00
OIEST/0.0/FIX/1.967	5,000,000	0.00	-744.39	5,000,000.00
OIEST/0.0/FIX/1.971	21,000,000	164.58	0.00	21,000,000.00
OIEST/0.0/FIX/1.973	7,500,000	0.00	-5,430.75	7,500,000.00
OIEST/0.0/FIX/1.977	75,000,000	0.00	-60,368.19	75,000,000.00
OIEST/0.0/FIX/1.980	7,950,000	0.00	-5,585.67	7,950,000.00
OIEST/0.0/FIX/1.984	5,300,000	0.00	-3,729.08	5,300,000.00
OIEST/0.0/FIX/1.988	75,000,000	0.00	-716.65	75,000,000.00
OIEST/0.0/FIX/1.988	100,000,000	4,455.67	0.00	100,000,000.00
OIEST/0.0/FIX/1.993	50,000,000	797.28	0.00	50,000,000.00
OIEST/0.0/FIX/1.994	14,500,000	0.00	-442.15	14,500,000.00
OIEST/0.0/FIX/1.994	50,000,000	541.72	0.00	50,000,000.00
OIEST/0.0/FIX/1.997	100,000,000	0.00	-449.89	100,000,000.00
OIEST/0.0/FIX/2.016	8,700,000	0.00	-3,905.00	8,700,000.00
OIEST/0.0/FIX/2.017	14,500,000	0.00	-602.06	14,500,000.00
OIEST/0.0/FIX/2.025	11,192,000	0.00	-7,312.18	11,192,000.00
OIEST/0.0/FIX/2.039	22,000,000	0.00	-16,452.92	22,000,000.00
OIEST/0.0/FIX/2.041	50,000,000	0.00	-40,924.00	50,000,000.00
OIEST/0.0/FIX/2.045	9,450,000	0.00	-7,682.35	9,450,000.00
OIEST/0.0/FIX/2.049	17,200,000	0.00	-13,345.32	17,200,000.00
OIEST/0.0/FIX/2.053	6,050,000	0.00	-4,889.08	6,050,000.00
OIEST/0.0/FIX/2.058	15,240,000	0.00	-23,294.79	15,240,000.00

E3b. Inventory of derivative instruments – interest rates

Type of commitment	Quantity or Nominal value	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
OIEST/0.0/FIX/2.059	8,500,000	0.00	-10,189.71	8,500,000.00
OIEST/0.0/FIX/2.061	35,000,000	0.00	-870.76	35,000,000.00
OIEST/0.0/FIX/2.069	14,000,000	0.00	-3,304.61	14,000,000.00
OIEST/0.0/FIX/2.070	6,000,000	0.00	-9,027.20	6,000,000.00
OIEST/0.0/FIX/2.078	11,800,000	0.00	-8,285.06	11,800,000.00
OIEST/0.0/FIX/2.078	49,000,000	0.00	-4,238.45	49,000,000.00
OIEST/0.0/FIX/2.083	7,500,000	13,081.73	0.00	7,500,000.00
OIEST/0.0/FIX/2.083	25,000,000	0.00	-10,066.34	25,000,000.00
OIEST/0.0/FIX/2.103	42,000,000	0.00	-75,169.36	42,000,000.00
OIEST/0.0/FIX/2.104	9,417,000	0.00	-18,733.56	9,417,000.00
OIEST/0.0/FIX/2.105	25,000,000	39,953.00	0.00	25,000,000.00
OIEST/0.0/FIX/2.108	18,000,000	0.00	-2,974.05	18,000,000.00
OIEST/0.0/FIX/2.123	25,000,000	66.75	0.00	25,000,000.00
OIEST/0.0/FIX/2.125	10,000,000	0.00	-8,410.42	10,000,000.00
OIEST/0.0/FIX/2.125	26,000,000	0.00	-1,838.75	26,000,000.00
OIEST/0.0/FIX/2.129	15,000,000	23.66	0.00	15,000,000.00
OIEST/0.0/FIX/2.130	8,027,000	0.00	-3,362.43	8,027,000.00
OIEST/0.0/FIX/2.130	11,000,000	0.00	-758.77	11,000,000.00
OIEST/0.0/FIX/2.139	30,000,000	0.00	-19,576.00	30,000,000.00
OIEST/0.0/FIX/2.154	45,000,000	0.00	-75,412.04	45,000,000.00
OIEST/0.0/FIX/2.161	8,000,000	0.00	-8,648.35	8,000,000.00
OIEST/0.0/FIX/2.166	40,000,000	0.00	-20,247.55	40,000,000.00
OIEST/0.0/FIX/2.172	10,000,000	4,572.42	0.00	10,000,000.00
OIEST/0.0/FIX/2.179	50,000,000	0.00	-10,716.03	50,000,000.00
OIEST/0.0/FIX/2.185	30,000,000	0.00	-17,628.97	30,000,000.00
OIEST/0.0/FIX/2.185	50,000,000	0.00	-5,051.53	50,000,000.00
OIEST/0.0/FIX/2.187	35,000,000	0.00	-21,487.88	35,000,000.00
OIEST/0.0/FIX/2.189	40,000,000	0.00	-24,305.30	40,000,000.00
OIEST/0.0/FIX/2.193	8,420,000	0.00	-2,401.12	8,420,000.00
OIEST/0.0/FIX/2.198	10,000,000	0.00	-7,793.94	10,000,000.00
OIEST/0.0/FIX/2.205	40,000,000	0.00	-25,875.90	40,000,000.00
OIEST/0.0/FIX/2.214	10,000,000	0.00	-12,028.65	10,000,000.00
OIEST/0.0/FIX/2.218	38,000,000	0.00	-29,461.49	38,000,000.00
OIEST/0.0/FIX/2.219	7,200,000	0.00	-1,509.22	7,200,000.00
OIEST/0.0/FIX/2.224	8,000,000	0.00	-7,390.47	8,000,000.00
OIEST/0.0/FIX/2.230	22,500,000	0.00	-11,173.05	22,500,000.00
OIEST/0.0/FIX/2.232	16,533,740	0.00	-6,442.10	16,533,740.00
OIEST/0.0/FIX/2.239	30,000,000	0.00	-25,002.49	30,000,000.00
OIEST/0.0/FIX/2.242	18,906,159	0.00	-7,164.80	18,906,159.00
OIEST/0.0/FIX/2.245	75,000,000	0.00	-49,668.73	75,000,000.00
OIEST/0.0/FIX/2.252	4,300,000	0.00	-1,424.29	4,300,000.00
OIEST/0.0/FIX/2.254	30,000,000	0.00	-12,701.87	30,000,000.00
OIEST/0.0/FIX/2.259	19,000,000	0.00	-8,507.38	19,000,000.00
OIEST/0.0/FIX/2.265	35,000,000	0.00	-15,991.50	35,000,000.00
OIEST/0.0/FIX/2.283	8,000,000	0.00	-15,860.01	8,000,000.00
OIEST/0.0/FIX/2.286	2,500,000	0.00	-456.20	2,500,000.00
OIEST/0.0/FIX/2.286	50,000,000	0.00	-27,474.49	50,000,000.00
OIEST/0.0/FIX/2.287	4,500,000	0.00	-8,220.34	4,500,000.00

E3b. Inventory of derivative instruments – interest rates

Type of commitment	Quantity or Nominal value	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
OIEST/0.0/FIX/2.291	150,000,000	0.00	-68,859.00	150,000,000.00
OIEST/0.0/FIX/2.292	49,000,000	0.00	-17,624.92	49,000,000.00
OIEST/0.0/FIX/2.292	5,000,000	0.00	-2,423.41	5,000,000.00
OIEST/0.0/FIX/2.297	6,000,000	0.00	-8,852.53	6,000,000.00
OIEST/0.0/FIX/2.305	10,000,000	0.00	-2,620.50	10,000,000.00
OIEST/0.0/FIX/2.308	7,000,000	0.00	-2,068.36	7,000,000.00
OIEST/0.0/FIX/2.309	50,000,000	42,014.13	0.00	50,000,000.00
OIEST/0.0/FIX/2.311	14,000,000	0.00	-3,098.45	14,000,000.00
OIEST/0.0/FIX/2.318	10,000,000	4,466.50	0.00	10,000,000.00
OIEST/0.0/FIX/2.319	53,000,000	16,077.55	0.00	53,000,000.00
OIEST/0.0/FIX/2.323	8,000,000	0.00	-2,397.48	8,000,000.00
OIEST/0.0/FIX/2.357	50,000,000	0.00	-25,730.37	50,000,000.00
OIEST/0.0/FIX/2.365	50,000,000	0.00	-24,068.76	50,000,000.00
OIEST/0.0/FIX/2.366	25,000,000	6,632.64	0.00	25,000,000.00
OIEST/0.0/FIX/2.373	50,000,000	12,266.89	0.00	50,000,000.00
OIEST/0.0/FIX/2.377	25,000,000	14,693.63	0.00	25,000,000.00
OIEST/0.0/FIX/2.383	25,000,000	13,806.13	0.00	25,000,000.00
OIEST/0.0/FIX/2.385	75,000,000	41,936.55	0.00	75,000,000.00
OIEST/0.0/FIX/2.386	50,000,000	26,535.17	0.00	50,000,000.00
OIEST/0.0/FIX/2.401	30,000,000	0.00	-8,876.32	30,000,000.00
OIEST/0.0/FIX/2.410	9,000,000	0.00	-5,670.09	9,000,000.00
OIEST/0.0/FIX/2.411	50,000,000	0.00	-22,555.50	50,000,000.00
OIEST/0.0/FIX/2.417	7,000,000	0.00	-4,006.60	7,000,000.00
OIEST/0.0/FIX/2.424	23,000,000	0.00	-5,037.71	23,000,000.00
OIEST/0.0/FIX/2.430	6,500,000	0.00	-2,146.52	6,500,000.00
OIEST/0.0/FIX/2.433	100,000,000	0.00	-44,711.50	100,000,000.00
OIEST/0.0/FIX/2.434	6,500,000	0.00	-1,806.73	6,500,000.00
OIEST/0.0/FIX/2.436	17,500,000	0.00	-4,702.45	17,500,000.00
OIEST/0.0/FIX/2.447	25,000,000	0.00	-5,627.47	25,000,000.00
OIEST/0.0/FIX/2.458	15,000,000	0.00	-7,132.37	15,000,000.00
OIEST/0.0/FIX/2.462	19,262,693	0.00	-6,823.60	19,262,693.00
OIEST/0.0/FIX/2.465	17,380,076	0.00	-8,177.79	17,380,076.00
OIEST/0.0/FIX/2.478	40,000,000	0.00	-20,873.28	40,000,000.00
OIEST/0.0/FIX/2.526	30,000,000	0.00	-23,175.09	30,000,000.00
OIEST/0.0/FIX/2.553	30,000,000	0.00	-3,630.21	30,000,000.00
OIEST/0.0/FIX/2.587	10,000,000	679.14	0.00	10,000,000.00
OIEST/0.0/FIX/2.641	21,000,000	0.00	-15,539.58	21,000,000.00
OIEST/0.0/FIX/2.685	30,000,000	0.00	-38,236.72	30,000,000.00
OIEST/0.0/FIX/2.705	50,000,000	0.00	-63,005.53	50,000,000.00
OIEST/0.0/FIX/2.866	3,250,000	0.00	-688.62	3,250,000.00
OIEST/0.0/FIX/2.895	30,000,000	0.00	-33,721.60	30,000,000.00
OIEST/0.0/FIX/2.900	16,000,000	0.00	-17,139.64	16,000,000.00
OIEST/0.0/FIX/2.910	30,000,000	0.00	-49,334.66	30,000,000.00
OIEST/0.0/FIX/2.914	50,000,000	0.00	-82,952.22	50,000,000.00
OIEST/0.0/FIX/3.132	30,000,000	0.00	-91,616.23	30,000,000.00
OIEST/0.0/FIX/3.194	50,000,000	0.00	-175,280.00	50,000,000.00
OIEST/0.0/FIX/3.235	25,000,000	0.00	-88,099.83	25,000,000.00
OIEST/0.0/FIX/3.241	18,000,000	0.00	-68,097.32	18,000,000.00

E3b. Inventory of derivative instruments – interest rates

Type of commitment	Quantity or Nominal value	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
OISEST/0.0/FIX/3.324	15,000,000	0.00	-61,932.27	15,000,000.00
OISEST/0.0/FIX/3.351	50,000,000	0.00	-200,365.78	50,000,000.00
Sub-total 3.		511,700.18	-2,154,482.23	4,819,814,668.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		511,700.18	-2,154,482.23	4,819,814,668.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

E3c. Inventory of derivative instruments – currency

Type of commitment	Quantity or Nominal value	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

E3d. Inventory of derivative instruments – for credit risk

Type of commitment	Quantity or Nominal value	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

E3e. Inventory of derivative instruments – other exposures

Type of commitment	Quantity or Nominal value	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

E4. Inventory of derivative instruments or forward currency transactions used to hedge a share class

This section is not applicable to the UCI under review.

E5. Inventory summary

	Current value shown on the balance sheet
Total inventory of eligible assets and liabilities (excluding derivative instruments)	12,062,514,458.36
Inventory of derivative instruments (excluding derivative instruments used to hedge issued units):	
Total foreign exchange forwards	19,377,633.53
Total derivative instruments – equities	0.00
Total derivative instruments – rates	-1,642,782.05
Total derivative instruments – currency	0.00
Total derivative instruments – credit	0.00
Total derivative instruments – other exposures	0.00
Inventory of derivative instruments used to hedge issued units	0.00
Other assets (+)	228,126,588.77
Other liabilities (-)	-23,551,032.10
Financial liabilities (-)	0.00
Total = net assets	12,284,824,866.51

Share denomination	Share currency	Number of shares	Net asset value
OSTRUM SRI CASH PLUS I shares	EUR	45,119.4093	109,953.37
OSTRUM SRI CASH PLUS N shares	EUR	2,134,239.7003	107.06
OSTRUM SRI CASH PLUS RC shares	EUR	68,378.2143	44,271.77
OSTRUM SRI CASH PLUS RD shares	EUR	1,095.6441	15,493.38
OSTRUM SRI CASH PLUS RE shares	EUR	3,168.4738	1,082.66
OSTRUM SRI CASH PLUS SI shares	EUR	13,108.5566	257,499.76
OSTRUM SRI CASH PLUS TC shares	EUR	41,193.5450	16,318.19

OSTRUM SRI CASH PLUS

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28/06/2024

BALANCE SHEET – ASSETS AT 28/06/2024 IN EUR

	28/06/2024	30/06/2023
NET FIXED ASSETS	0.00	0.00
DEPOSITS	0.00	0.00
FINANCIAL INSTRUMENTS	9,688,047,153.43	10,516,597,952.78
Equities and equivalent securities	0.00	0.00
Traded on a regulated or equivalent market	0.00	0.00
Not traded on a regulated or equivalent market	0.00	0.00
Bonds and equivalent securities	919,488,910.35	908,977,716.56
Traded on a regulated or equivalent market	919,488,910.35	908,977,716.56
Not traded on a regulated or equivalent market	0.00	0.00
Debt securities	7,927,871,784.11	8,522,952,650.40
Traded on a regulated or equivalent market	7,927,871,784.11	8,522,952,650.40
Negotiable debt securities	7,908,030,675.67	8,522,952,650.40
Other debt securities	19,841,108.44	0.00
Not traded on a regulated or equivalent market	0.00	0.00
Undertakings for collective investment	838,615,059.24	796,558,742.55
General-purpose UCITS and AIFs intended for non-professionals, and equivalents in other countries	838,615,059.24	796,558,742.55
Other funds intended for non-professionals, and equivalents in other EU Member States	0.00	0.00
General-purpose funds for professional investors, equivalents in other EU Member States and listed securitisation vehicles	0.00	0.00
Other professional investment funds, equivalents in other EU Member States and unlisted securitisation vehicles	0.00	0.00
Other non-European undertakings	0.00	0.00
Securities financing transactions	0.00	286,728,895.79
Receivables representing securities received under repurchase agreements	0.00	286,728,895.79
Receivables representing loaned securities	0.00	0.00
Borrowed securities	0.00	0.00
Securities transferred under repurchase agreements	0.00	0.00
Other temporary transactions	0.00	0.00
Derivative instruments	2,071,399.73	1,379,947.48
Transactions on a regulated or equivalent market	0.00	0.00
Other transactions	2,071,399.73	1,379,947.48
Other financial instruments	0.00	0.00
RECEIVABLES	159,020,549.72	8,380,580.68
Forward foreign exchange transactions	156,185,432.73	0.00
Other	2,835,116.99	8,380,580.68
FINANCIAL ACCOUNTS	860,864,998.20	239,829,445.09
Cash and cash equivalents	860,864,998.20	239,829,445.09
TOTAL ASSETS	10,707,932,701.35	10,764,807,978.55

BALANCE SHEET – LIABILITIES AT 28/06/2024 IN EUR

	28/06/2024	30/06/2023
SHAREHOLDERS' EQUITY		
Capital	10,162,100,462.26	10,588,818,395.19
Undistributed prior net profits and losses (a)	0.00	0.00
Retained earnings (a)	23.60	0.00
Net profits and losses for the financial year (a, b)	31,050,280.44	-2,851,426.49
Income for the financial year (a, b)	352,444,349.01	166,462,536.89
TOTAL SHAREHOLDERS' EQUITY *	10,545,595,115.31	10,752,429,505.59
<i>* Amount representative of net assets</i>		
FINANCIAL INSTRUMENTS	31,549.44	9,483,127.50
Sales of financial instruments	0.00	0.00
Securities financing transactions	0.00	0.00
Payables representing securities transferred under repurchase agreements	0.00	0.00
Payables representing borrowed securities	0.00	0.00
Other temporary transactions	0.00	0.00
Derivative instruments	31,549.44	9,483,127.50
Transactions on a regulated or equivalent market	0.00	0.00
Other transactions	31,549.44	9,483,127.50
PAYABLES	162,299,621.63	2,880,639.91
Forward foreign exchange transactions	157,106,191.72	0.00
Other	5,193,429.91	2,880,639.91
FINANCIAL ACCOUNTS	6,414.97	14,705.55
Current bank loans	6,414.97	14,705.55
Borrowings	0.00	0.00
TOTAL LIABILITIES	10,707,932,701.35	10,764,807,978.55

(a) Including adjustments

(b) Less interim dividends paid during the financial year

OFF-BALANCE SHEET ITEMS AT 28/06/2024 IN EUR

	28/06/2024	30/06/2023
HEDGING TRANSACTIONS		
Commitments on regulated or equivalent markets		
Commitments on over-the-counter markets		
Interest rate swaps		
E3R/0.0/FIXE/2.497	0.00	50,000,000.00
OISESTS/0.0/FIX/3.40	0.00	50,000,000.00
OISEST/0.0/FIX/3.434	30,000,000.00	0.00
OISEST/0.0/FIX/3.636	12,500,000.00	0.00
OISEST/0.0/FIX/3.636	50,000,000.00	0.00
E3R/0.0/FIX/0.8975	0.00	25,000,000.00
E3R/0.0/FIX/0.973	0.00	30,000,000.00
E3R/0.0/FIX/1.074	0.00	50,000,000.00
E3R/0.0/FIX/1.049	0.00	4,000,000.00
E3R/0.0/FIX/1.053	0.00	60,000,000.00
E3R/0.0/FIX/1.038	0.00	15,000,000.00
E3R/0.0/FIX/1.366	0.00	50,000,000.00
E3R/0.0/FIX/1.792	0.00	50,000,000.00
E3R/0.0/FIX/1.8175	0.00	25,000,000.00
E3R/0.0/FIX/2.467	0.00	60,000,000.00
E3R/0.0/FIX/2.295	0.00	60,000,000.00
E3R/0.0/FIX/2.545	0.00	30,000,000.00
E3R/0.0/FIX/2.625	0.00	30,000,000.00
E3R/0.0/FIX/2.615	0.00	50,000,000.00
E3R/0.0/FIX/2.5	0.00	70,000,000.00
E3R/0.0/FIX/2.787	0.00	50,000,000.00
E3R/0.0/FIX/2.604	0.00	40,000,000.00
E3R/0.0/FIX/2.48	0.00	70,000,000.00
E3R/0.0/FIX/2.555	0.00	50,000,000.00
E3R/0.0/FIX/2.789	0.00	50,000,000.00
E3R/0.0/FIX/2.722	0.00	30,000,000.00
E3R/0.0/FIX/2.76	0.00	37,500,000.00
E3R/0.0/FIX/2.6775	0.00	50,000,000.00
E3R/0.0/FIX/2.667	0.00	50,000,000.00
E3R/0.0/FIX/3.131	0.00	48,000,000.00
E3R/0.0/FIX/2.69	0.00	50,000,000.00
OISEST/0.0/FIX/2.834	0.00	100,000,000.00
OISEST/0.0/FIX/2.737	0.00	23,000,000.00
OISEST/0.0/FIX/2.963	0.00	11,000,000.00
OISEST/0.0/FIX/2.836	0.00	18,000,000.00
OISEST/0.0/FIX/2.838	0.00	60,000,000.00
OISEST/0.0/FIX/3.065	0.00	50,000,000.00
OISEST/0.0/FIX/3.119	0.00	40,000,000.00
OISEST/0.0/FIX/3.149	0.00	10,000,000.00
OISEST/0.0/FIX/3.055	0.00	50,000,000.00
OISEST/0.0/FIX/3.104	0.00	50,000,000.00

OFF-BALANCE SHEET ITEMS AT 28/06/2024 IN EUR

	28/06/2024	30/06/2023
OISEST/0.0/FIX/3.121	0.00	13,500,000.00
OISEST/0.0/FIX/3.161	0.00	50,000,000.00
OISEST/0.0/FIX/3.174	0.00	20,000,000.00
OISEST/0.0/FIX/3.399	0.00	50,000,000.00
OISEST/0.0/FIX/3.402	0.00	15,000,000.00
OISEST/0.0/FIX/3.112	0.00	12,000,000.00
OISEST/0.0/FIX/3.56	0.00	30,000,000.00
OISEST/0.0/FIX/3.047	0.00	80,000,000.00
OISEST/0.0/FIX/2.871	0.00	10,000,000.00
OISEST/0.0/FIX/2.818	0.00	7,000,000.00
OISEST/0.0/FIX/3.204	0.00	30,000,000.00
OISEST/0.0/FIX/3.208	0.00	50,000,000.00
OISEST/0.0/FIX/3.192	0.00	40,000,000.00
OISEST/0.0/FIX/3.166	0.00	50,000,000.00
OISEST/0.0/FIX/3.158	0.00	25,000,000.00
OISEST/0.0/FIX/3.060	0.00	50,000,000.00
OISEST/0.0/FIX/3.073	0.00	13,000,000.00
OISEST/0.0/FIX/3.078	0.00	5,000,000.00
OISEST/0.0/FIX/3.268	0.00	50,000,000.00
OISEST/0.0/FIX/3.275	0.00	25,000,000.00
OISEST/0.0/FIX/3.098	0.00	6,000,000.00
OISEST/0.0/FIX/3.250	0.00	30,000,000.00
OISEST/0.0/FIX/3.093	0.00	12,000,000.00
OISEST/0.0/FIX/3.250	0.00	25,000,000.00
OISEST/0.0/FIX/3.118	0.00	12,000,000.00
OISEST/0.0/FIX/3.356	0.00	50,000,000.00
OISEST/0.0/FIX/3.118	0.00	26,000,000.00
OISEST/0.0/FIX/3.115	0.00	25,000,000.00
OISEST/0.0/FIX/3.148	0.00	18,000,000.00
OISEST/0.0/FIX/3.338	0.00	50,000,000.00
OISEST/0.0/FIX/3.355	0.00	50,000,000.00
OISEST/0.0/FIX/3.182	0.00	6,000,000.00
OISEST/0.0/FIX/3.179	0.00	5,000,000.00
OISEST/0.0/FIX/3.179	0.00	5,000,000.00
OISEST/0.0/FIX/3.216	0.00	5,000,000.00
OISEST/0.0/FIX/3.229	0.00	18,000,000.00
OISEST/0.0/FIX/3.266	0.00	30,000,000.00
OISEST/0.0/FIX/3.599	0.00	25,000,000.00
OISEST/0.0/FIX/3.275	0.00	20,000,000.00
OISEST/0.0/FIX/3.293	0.00	23,000,000.00
OISEST/0.0/FIX/3.273	0.00	20,000,000.00
OISEST/0.0/FIX/3.279	0.00	5,000,000.00
OISEST/0.0/FIX/3.277	0.00	5,000,000.00
OISEST/0.0/FIX/3.532	0.00	20,000,000.00
OISEST/0.0/FIX/3.260	0.00	20,000,000.00
OISEST/0.0/FIX/3.257	0.00	30,000,000.00

OFF-BALANCE SHEET ITEMS AT 28/06/2024 IN EUR

	28/06/2024	30/06/2023
OISEST/0.0/FIX/3.287	0.00	50,000,000.00
OISEST/0.0/FIX/3.289	0.00	12,000,000.00
OISEST/0.0/FIX/3.296	0.00	12,000,000.00
OISEST/0.0/FIX/3.208	0.00	50,000,000.00
OISEST/0.0/FIX/3.466	0.00	50,000,000.00
OISEST/0.0/FIX/3.447	0.00	7,000,000.00
OISEST/0.0/FIX/3.529	0.00	15,000,000.00
OISEST/0.0/FIX/3.265	0.00	6,000,000.00
OISEST/0.0/FIX/3.208	0.00	50,000,000.00
OISEST/0.0/FIX/3.290	0.00	17,500,000.00
OISEST/0.0/FIX/3.481	0.00	13,000,000.00
OISEST/0.0/FIX/3.423	0.00	25,000,000.00
OISEST/0.0/FIX/3.402	0.00	50,000,000.00
OISEST/0.0/FIX/3.279	0.00	12,000,000.00
OISEST/0.0/FIX/3.277	0.00	15,000,000.00
OISEST/0.0/FIX/3.391	0.00	14,000,000.00
OISEST/0.0/FIX/3.296	0.00	5,000,000.00
OISEST/0.0/FIX/3.225	0.00	15,000,000.00
OISEST/0.0/FIX/3.311	0.00	30,000,000.00
OISEST/0.0/FIX/3.494	0.00	25,000,000.00
OISEST/0.0/FIX/3.304	0.00	11,000,000.00
OISEST/0.0/FIX/3.473	0.00	25,000,000.00
OISEST/0.0/FIX/3.473	0.00	50,000,000.00
OISEST/0.0/FIX/3.251	0.00	20,000,000.00
OISEST/0.0/FIX/3.250	0.00	6,000,000.00
OISEST/0.0/FIX/3.253	0.00	8,000,000.00
OISEST/0.0/FIX/3.359	0.00	5,000,000.00
OISEST/0.0/FIX/3.366	0.00	10,000,000.00
OISEST/0.0/FIX/3.598	0.00	25,000,000.00
OISEST/0.0/FIX/3.389	0.00	4,500,000.00
OISEST/0.0/FIX/3.458	0.00	24,000,000.00
OISEST/0.0/FIX/3.396	0.00	5,000,000.00
OISEST/0.0/FIX/3.410	0.00	20,000,000.00
OISEST/0.0/FIX/3.393	0.00	13,500,000.00
OISEST/0.0/FIX/3.410	0.00	2,500,000.00
OISEST/0.0/FIX/3.320	0.00	25,000,000.00
OISEST/0.0/FIX/3.414	0.00	21,000,000.00
OISEST/0.0/FIX/3.421	0.00	40,000,000.00
OISEST/0.0/FIX/3.528	0.00	50,000,000.00
OISEST/0.0/FIX/3.411	0.00	25,000,000.00
OISEST/0.0/FIX/3.413	0.00	9,500,000.00
OISEST/0.0/FIX/3.554	0.00	30,000,000.00
OISEST/0.0/FIX/3.265	0.00	7,000,000.00
OISEST/0.0/FIX/3.426	0.00	7,000,000.00
OISEST/0.0/FIX/3.263	0.00	6,000,000.00
OISEST/0.0/FIX/3.556	0.00	7,000,000.00

OFF-BALANCE SHEET ITEMS AT 28/06/2024 IN EUR

	28/06/2024	30/06/2023
OISEST/0.0/FIX/3.265	0.00	15,500,000.00
OISEST/0.0/FIX/3.539	0.00	50,000,000.00
OISEST/0.0/FIX/3.282	0.00	4,000,000.00
OISEST/0.0/FIX/3.464	0.00	6,000,000.00
OISEST/0.0/FIX/3.368	0.00	7,000,000.00
OISEST/0.0/FIX/3.465	0.00	6,000,000.00
OISEST/0.0/FIX/3.284	0.00	7,000,000.00
OISEST/0.0/FIX/3.297	0.00	11,500,000.00
OISEST/0.0/FIX/3.340	0.00	24,000,000.00
OISEST/0.0/FIX/3.340	0.00	8,000,000.00
OISEST/0.0/FIX/3.297	0.00	6,000,000.00
OISEST/0.0/FIX/3.584	0.00	35,000,000.00
OISEST/0.0/FIX/3.321	0.00	17,500,000.00
OISEST/0.0/FIX/3.318	0.00	9,000,000.00
OISEST/0.0/FIX/3.317	0.00	43,000,000.00
OISEST/0.0/FIX/3.600	0.00	50,000,000.00
OISEST/0.0/FIX/3.460	0.00	12,000,000.00
OISEST/0.0/FIX/3.465	0.00	12,000,000.00
OISEST/0.0/FIX/3.320	0.00	10,000,000.00
OISEST/0.0/FIX/3.320	0.00	24,000,000.00
OISEST/0.0/FIX/3.326	0.00	30,000,000.00
OISEST/0.0/FIX/3.604	0.00	40,000,000.00
OISEST/0.0/FIX/3.327	0.00	7,000,000.00
OISEST/0.0/FIX/3.470	0.00	2,500,000.00
OISEST/0.0/FIX/3.474	0.00	11,000,000.00
OISEST/0.0/FIX/3.341	0.00	7,500,000.00
OISEST/0.0/FIX/3.599	0.00	50,000,000.00
OISEST/0.0/FIX/3.602	0.00	40,000,000.00
OISEST/0.0/FIX/3.475	0.00	11,000,000.00
OISEST/0.0/FIX/3.468	0.00	35,000,000.00
OISEST/0.0/FIX/3.346	0.00	48,000,000.00
OISEST/0.0/FIX/3.506	0.00	25,000,000.00
OISEST/0.0/FIX/3.346	0.00	5,000,000.00
OISEST/0.0/FIX/3.492	0.00	17,550,000.00
OISEST/0.0/FIX/3.346	0.00	50,000,000.00
OISEST/0.0/FIX/3.480	0.00	4,000,000.00
OISEST/0.0/FIX/3.479	0.00	16,000,000.00
OISEST/0.0/FIX/3.465	0.00	50,000,000.00
OISEST/0.0/FIX/3.477	0.00	125,000,000.00
OISEST/0.0/FIX/3.507	0.00	10,000,000.00
OISEST/0.0/FIX/3.517	0.00	5,000,000.00
OISEST/0.0/FIX/3.685	0.00	100,000,000.00
OISEST/0.0/FIX/3.526	0.00	12,000,000.00
OISEST/0.0/FIX/3.532	0.00	32,000,000.00
OISEST/0.0/FIX/3.529	0.00	40,000,000.00
OISEST/0.0/FIX/3.532	0.00	20,000,000.00

OFF-BALANCE SHEET ITEMS AT 28/06/2024 IN EUR

	28/06/2024	30/06/2023
OISEST/0.0/FIX/3.559	0.00	10,000,000.00
OISEST/0.0/FIX/3.573	0.00	213,000,000.00
OISEST/0.0/FIX/3.837	0.00	30,000,000.00
OISEST/0.0/FIX/3.635	0.00	50,000,000.00
OISEST/0.0/FIX/3.568	0.00	17,000,000.00
OISEST/0.0/FIX/3.809	25,000,000.00	0.00
OISEST/0.0/FIX/3.778	50,000,000.00	0.00
OISEST/0.0/FIX/3.75	30,000,000.00	0.00
OISEST/0.0/FIX/3.78	50,000,000.00	0.00
OISEST/0.0/FIX/3.732	30,000,000.00	0.00
OISEST/0.0/FIX/3.737	25,000,000.00	0.00
OISEST/0.0/FIX/3.741	20,000,000.00	0.00
OISEST/0.0/FIX/3.747	25,000,000.00	0.00
OISEST/0.0/FIX/3.777	50,000,000.00	0.00
OISEST/0.0/FIX/3.859	30,000,000.00	0.00
OISEST/0.0/FIX/3.877	25,000,000.00	0.00
OISEST/0.0/FIX/3.862	50,000,000.00	0.00
OISEST/0.0/FIX/3.809	25,000,000.00	0.00
OISEST/0.0/FIX/3.689	50,000,000.00	0.00
OISEST/0.0/FIX/3.713	50,000,000.00	0.00
OISEST/0.0/FIX/3.709	10,000,000.00	0.00
OISEST/0.0/FIX/3.714	30,000,000.00	0.00
OISEST/0.0/FIX/3.689	25,000,000.00	0.00
OISEST/0.0/FIX/3.395	19,000,000.00	0.00
OISEST/0.0/FIX/3.694	24,000,000.00	0.00
OISEST/0.0/FIX/3.351	17,000,000.00	0.00
OISEST/0.0/FIX/3.698	13,000,000.00	0.00
OISEST/0.0/FIX/3.698	50,000,000.00	0.00
OISEST/0.0/FIX/3.703	5,000,000.00	0.00
OISEST/0.0/FIX/3.692	25,000,000.00	0.00
OISEST/0.0/FIX/3.236	25,000,000.00	0.00
OISEST/0.0/FIX/3.720	50,000,000.00	0.00
OISEST/0.0/FIX/3.725	6,000,000.00	0.00
OISEST/0.0/FIX/3.702	8,000,000.00	0.00
OISEST/0.0/FIX/3.708	31,000,000.00	0.00
OISEST/0.0/FIX/3.723	8,000,000.00	0.00
OISEST/0.0/FIX/3.280	6,000,000.00	0.00
OISEST/0.0/FIX/3.271	30,000,000.00	0.00
OISEST/0.0/FIX/3.369	8,000,000.00	0.00
OISEST/0.0/FIX/3.763	15,000,000.00	0.00
OISEST/0.0/FIX/3.694	20,000,000.00	0.00
OISEST/0.0/FIX/3.616	14,000,000.00	0.00
OISEST/0.0/FIX/3.736	35,000,000.00	0.00
OISEST/0.0/FIX/3.787	7,000,000.00	0.00
OISEST/0.0/FIX/3.791	27,500,000.00	0.00
OISEST/0.0/FIX/3.723	12,000,000.00	0.00

OFF-BALANCE SHEET ITEMS AT 28/06/2024 IN EUR

	28/06/2024	30/06/2023
OISEST/0.0/FIX/3.751	6,000,000.00	0.00
OISEST/0.0/FIX/3.795	25,000,000.00	0.00
OISEST/0.0/FIX/3.534	9,000,000.00	0.00
OISEST/0.0/FIX/3.752	50,000,000.00	0.00
OISEST/0.0/FIX/3.423	50,000,000.00	0.00
OISEST/0.0/FIX/3.730	4,500,000.00	0.00
OISEST/0.0/FIX/3.732	3,000,000.00	0.00
OISEST/0.0/FIX/3.761	50,000,000.00	0.00
OISEST/0.0/FIX/3.846	5,000,000.00	0.00
OISEST/0.0/FIX/3.408	50,000,000.00	0.00
OISEST/0.0/FIX/3.437	20,000,000.00	0.00
OISEST/0.0/FIX/3.602	6,500,000.00	0.00
OISEST/0.0/FIX/3.432	30,000,000.00	0.00
OISEST/0.0/FIX/3.579	24,000,000.00	0.00
OISEST/0.0/FIX/3.535	15,000,000.00	0.00
OISEST/0.0/FIX/3.694	10,000,000.00	0.00
OISEST/0.0/FIX/3.704	50,000,000.00	0.00
OISEST/0.0/FIX/3.403	50,000,000.00	0.00
OISEST/0.0/FIX/3.691	35,000,000.00	0.00
OISEST/0.0/FIX/3.629	25,000,000.00	0.00
OISEST/0.0/FIX/3.634	17,500,000.00	0.00
OISEST/0.0/FIX/3.446	30,000,000.00	0.00
OISEST/0.0/FIX/3.679	12,500,000.00	0.00
OISEST/0.0/FIX/3.631	25,000,000.00	0.00
OISEST/0.0/FIX/3.487	37,500,000.00	0.00
OISEST/0.0/FIX/3.659	9,000,000.00	0.00
OISEST/0.0/FIX/3.619	25,000,000.00	0.00
OISEST/0.0/FIX/3.448	50,000,000.00	0.00
OISEST/0.0/FIX/3.636	25,000,000.00	0.00
OISEST/0.0/FIX/3.550	50,000,000.00	0.00
OISEST/0.0/FIX/3.646	3,500,000.00	0.00
OISEST/0.0/FIX/3.665	50,000,000.00	0.00
OISEST/0.0/FIX/3.560	50,000,000.00	0.00
OISEST/0.0/FIX/3.664	75,000,000.00	0.00
OISEST/0.0/FIX/3.637	25,000,000.00	0.00
OISEST/0.0/FIX/3.648	50,000,000.00	0.00
OISEST/0.0/FIX/3.333	50,000,000.00	0.00
Other commitments		
OTHER TRANSACTIONS		
Commitments on regulated or equivalent markets		
Commitments on over-the-counter markets		
Other commitments		

INCOME STATEMENT AT 28/06/2024 in EUR

	28/06/2024	30/06/2023
Income from financial transactions		
Income from deposits and financial accounts	25,969,351.31	13,155,986.84
Income from equities and equivalent securities	0.00	0.00
Income from bonds and equivalent securities	15,368,524.26	13,944,691.95
Income from debt securities	337,760,904.19	147,826,346.57
Income from securities financing transactions	6,424,506.85	858,946.68
Income from derivative instruments	7,925,993.43	25,090,943.98
Other financial income	0.00	0.00
TOTAL (1)	393,449,280.04	200,876,916.02
Expenses on financial transactions		
Expenses on securities financing transactions	21,876.24	-20,909.06
Expenses on derivative instruments	0.00	21,443,023.15
Expenses on financial debt	1,736.24	248,416.72
Other financial expenses	0.00	0.00
TOTAL (2)	23,612.48	21,670,530.81
PROFIT/LOSS FROM FINANCIAL TRANSACTIONS (1 - 2)	393,425,667.56	179,206,385.21
Other income (3)	0.00	0.00
Management fees and provisions for depreciation and amortisation (4)	16,342,355.76	9,475,483.46
NET PROFIT/LOSS FOR THE FINANCIAL YEAR (L. 214-17-1) (1 - 2 + 3 - 4)	377,083,311.80	169,730,901.75
Income adjustment for the financial year (5)	-24,638,962.79	-3,268,364.86
Interim dividends paid for the financial year (6)	0.00	0.00
PROFIT/LOSS (1 - 2 + 3 - 4 + 5 - 6)	352,444,349.01	166,462,536.89

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

The annual financial statements are presented in the form provided for by ANC Regulation 2014-01, as amended.

The following general accounting principles apply:

- true and fair view, comparability and going concern;
- lawfulness and fairness;
- prudence;
- consistency in accounting methods from one financial year to the next.

Income from fixed-income securities is recorded using the accrued interest method.

Purchases and sales of securities are recorded exclusive of fees.

The reference currency of the portfolio is the euro.

The financial year covers the period from 1 July 2023 to 28 June 2024.

Asset valuation rules

Financial instruments are recorded using the historical cost method and entered in the balance sheet at their current value, i.e. at their last known market value, or, where there is no market, via any external method or using financial modelling.

Differences between the current values used to calculate the net asset value (NAV) and the historical costs of transferable securities when these were first included in the portfolio are recorded in the accounts as "valuation differences".

Securities denominated in currencies other than the portfolio's reference currency are valued using the policy described below, and then converted into the portfolio's reference currency at the exchange rate on the valuation date.

Deposits:

Deposits with a residual life of three months or less are measured on a straight-line basis.

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

Equities and other securities traded on a regulated or equivalent market are valued at the market's opening price on day D, defined as follows according to the zone in which the market is located:

- Asia zone: market closing price, D
- Europe zone: opening price, D
- America zone: closing price (D-1)

Bonds and equivalent securities are measured at the opening price provided by various financial services providers.

Interest accrued on bonds is calculated up to the net asset value date.

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

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and return, taking into account prices used for recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent securities that are not traded in large volumes are measured using an actuarial method based on a reference rate as defined below, which is adjusted, where applicable, by a differential that is representative of the intrinsic characteristics of the issuer:

- Negotiable debt securities maturing in one year or less: Euro Interbank Offered Rate (Euribor);
- Negotiable debt securities maturing in more than one year: Rates for French treasury bills (BTAN) or French treasury bonds (OAT) with similar maturity dates for the longest durations.

French treasury bills are measured at the market rate published daily by the Banque de France or treasury bill specialists.

Money market instruments are valued in accordance with the following rules:

- BTANs (fixed-rate, annual interest treasury bills) and BTFs (fixed-rate bills) are valued based on an average of contributed prices obtained from market makers,

- unlisted variable-rate money market instruments are valued at cost price, adjusted for any potential variations in credit spreads,
- other fixed-rate money market instruments (certificates of deposit, commercial paper, warrants issued by financial institutions etc.) are valued on the basis of their market price.
In the absence of an indisputable market price, money market instruments are valued by applying a yield curve, adjusted, if necessary, by a margin calculated on the basis of the security's (or the issuer's) characteristics.

UCIs held:

UCI units or shares will be measured at the last known net asset value.

Securities financing transactions:

Securities received under repurchase agreements are recorded at the contracted amount, plus any accrued interest receivable, under assets in the heading "Receivables representing securities received under repurchase agreements".

Securities transferred under repurchase agreements are recognised in the long portfolio at their current value. Payables on securities transferred under repurchase agreements are recognised in the short portfolio at the contractual value plus any accrued interest payable.

Loaned securities are measured at their current value and are recorded as assets at their current value, plus accrued interest receivable, under "Receivables representing loaned securities".

Borrowed securities are recorded as assets under the "Borrowed securities" item at the contracted amount, and as liabilities under the "Payables representing borrowed securities" item at the contracted amount, plus any accrued interest payable.

Derivative instruments:

Derivative instruments traded on a regulated or equivalent market:

Derivative instruments traded on regulated or equivalent markets are valued for the purposes of calculating the net asset value on the day (D):

- Asia zone: at the day's settlement price
- Europe zone: at the day's opening price (D)
- America zone: at the settlement price on (D-1).

Derivative instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are measured at their market value on the basis of a price calculated by discounting future interest flows at market interest rates and/or exchange rates. The resulting price is then adjusted for issuer risk.

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

Other swaps are valued at their market value or at a value estimated in accordance with the procedures determined by the Board of Directors.

Off-balance sheet commitments:

Futures contracts are recorded as off-balance sheet commitments at their market value based on the price used in the portfolio.

Options are recognised at a value equivalent to that of their underlying assets.

Swap commitments are recorded at their nominal value or, where there is no nominal value, at an equivalent amount.

Management fees

Operating and management fees cover all fees relating to the UCI: fees for financial management, administration, accounting, custody, distribution, auditing services etc.

These fees are recorded in the income statement for the UCI.

Management fees do not include transaction fees. For more information about the fees charged to the UCI, please see the prospectus.

These are recorded pro rata temporis at each net asset value calculation.

The combined total of these fees is limited to the maximum fee rate for net assets excluding UCIs, as indicated in the prospectus or the Fund regulations:

FR0013311461 – OSTRUM SRI CASH PLUS RD: Maximum fee rate of 0.25% including tax.

FR0013311487 – OSTRUM SRI CASH PLUS TC: Maximum fee rate of 0.25% including tax.

FR0010845065 – OSTRUM SRI CASH PLUS RE: Maximum fee rate of 0.50% including tax.

FR0010831693 – OSTRUM SRI CASH PLUS I: Maximum fee rate of 0.20% including tax.

FR0000293714 – OSTRUM SRI CASH PLUS RC: Maximum fee rate of 0.25% including tax.

Performance fee:

Definition of the model for calculating the performance fee:

The performance fee applicable to a particular share class is calculated according to an “indexed asset” approach, i.e. based on a comparison of the SICAV’s valued assets and its reference assets that serves as the basis for calculating the performance fee.

- The SICAV’s valued assets are defined as the SICAV’s assets valued in accordance with the rules applicable to assets and after taking into account actual operating and management fees.
- The SICAV’s reference assets are the assets recorded on the start date of the reference period, adjusted to take into account the (same) amounts of subscriptions/redemptions applicable at each valuation and valued in accordance with the performance of the benchmark index of the SICAV.

The reference benchmark used to calculate the performance fee is the €STR capitalised at the closing price denominated in euros.

Performance reference period:

The reference period corresponds to the period during which the performance of the SICAV is measured and compared with that of the benchmark index. It is set at five years. The Management Company shall ensure that, over a performance period of up to five (5) years, any underperformance of the SICAV in relation to the benchmark index is compensated for before performance fees become payable.

The start date of the reference period and starting value of the performance reference assets will be reset if underperformance has not been compensated for and ceases to be relevant as the five-year period elapses.

For information purposes, the start date of the five-year performance reference period begins on 1 July 2022 for all shares with the exception of the N share, which has the start date 28 June 2023.

Allocation of distributable income

Definition of distributable income

Distributable income consists of:

Net income:

The net income for the financial year is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' fees and all other income generated by the securities held in the portfolio, plus income generated by temporary cash holdings, less management fees and borrowing costs.

It is increased by retained earnings and increased or reduced by the balance of the income adjustment account.

Profits and losses:

The profits realised, net of fees, less the losses realised, net of fees, recorded in the financial year, plus the net profits of the same type recognised in previous years that have not been distributed or accumulated, plus or minus the balance of the profit/loss adjustment account.

Allocation of distributable income:

Share(s)	Allocation of net income	Allocation of net realised profits or losses
OSTRUM SRI CASH PLUS I shares	Accumulation	Accumulation
OSTRUM SRI CASH PLUS RC shares	Accumulation	Accumulation
OSTRUM SRI CASH PLUS RD shares	Distribution	Distribution
OSTRUM SRI CASH PLUS RE shares	Accumulation	Accumulation
OSTRUM SRI CASH PLUS TC shares	Accumulation	Accumulation

2. CHANGE IN NET ASSETS AT 28/06/2024 IN EUR

	28/06/2024	30/06/2023
NET ASSETS AT THE START OF THE FINANCIAL YEAR	10,752,429,505.59	11,629,915,986.18
Subscriptions (including subscription fees payable to the UCI)	43,169,260,480.00	42,056,659,791.02
Redemptions (less redemption fees payable to the UCI)	-43,805,696,883.63	-43,116,557,805.55
Profits realised on deposits and financial instruments	33,611,225.43	9,259,719.90
Losses realised on deposits and financial instruments	-438,209.54	-11,315,616.15
Profits realised on derivative instruments	0.00	16.00
Losses realised on derivative instruments	-822,601.75	0.00
Transaction fees	-306,477.54	-405,288.92
Exchange rate differences	589,482.96	975.61
Changes in the valuation difference for deposits and financial instruments	25,874,297.27	11,670,221.95
<i>Valuation difference, financial year N</i>	25,219,607.66	-654,689.61
<i>Valuation difference, financial year N-1</i>	654,689.61	12,324,911.56
Changes in the valuation difference for derivative instruments	-5,092,534.30	3,470,653.80
<i>Valuation difference, financial year N</i>	67,029.00	5,159,563.30
<i>Valuation difference, financial year N-1</i>	-5,159,563.30	-1,688,909.50
Dividends paid in the previous financial year on net profits and losses	0.00	0.00
Dividends paid in the previous financial year on income	-896,480.98	0.00
Net income for the financial year prior to adjustment	377,083,311.80	169,730,901.75
Interim dividend(s) paid during the financial year on net profits and losses	0.00	0.00
Interim dividend(s) paid during the financial year on income	0.00	0.00
Other items	0.00	-50.00(*)
NET ASSETS AT THE END OF THE FINANCIAL YEAR	10,545,595,115.31	10,752,429,505.59

(*) 30/06/2023: Annual LEI certification fees: -€50.00.

3. ADDITIONAL INFORMATION

3.1. BREAKDOWN OF FINANCIAL INSTRUMENTS BY LEGAL OR ECONOMIC TYPE

	Amount	%
ASSETS		
BONDS AND EQUIVALENT SECURITIES		
Variable/adjustable-rate bonds traded on a regulated or equivalent market	859,914,835.02	8.16
Fixed-rate bonds traded on a regulated or equivalent market	59,574,075.33	0.56
TOTAL BONDS AND EQUIVALENT SECURITIES	919,488,910.35	8.72
DEBT SECURITIES		
Short-term negotiable securities (NEU CP) issued by foreign non-financial issuers – European	8,884,273.89	0.09
Other short-term negotiable securities (NEU CP) issued by foreign non-financial issuers on the regulated market	10,956,834.55	0.10
Medium-term negotiable securities (NEU MTN)	112,668,491.80	1.07
Short-term negotiable securities (NEU CP) issued by banking issuers	4,223,293,392.98	40.05
Short-term negotiable securities (NEU CP) issued by non-financial issuers	3,572,068,790.89	33.87
TOTAL DEBT SECURITIES	7,927,871,784.11	75.18
LIABILITIES		
SALES OF FINANCIAL INSTRUMENTS		
TOTAL SALES OF FINANCIAL INSTRUMENTS	0.00	0.00
OFF-BALANCE SHEET ITEMS		
HEDGING TRANSACTIONS		
Interest rate	2,251,000,000.00	21.35
TOTAL HEDGING TRANSACTIONS	2,251,000,000.00	21.35
OTHER TRANSACTIONS		
TOTAL OTHER TRANSACTIONS	0.00	0.00

3.2. BREAKDOWN OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY RATE TYPE

	Fixed rate	%	Variable rate	%	Adjustable rate	%	Other	%
ASSETS								
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds and equivalent securities	59,574,075.33	0.56	837,847,192.24	7.94	22,067,642.78	0.21	0.00	0.00
Debt securities	4,918,034,553.35	46.64	3,009,837,230.76	28.54	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	0.00	0.00	0.00	0.00	0.00	0.00	860,864,998.20	8.16
LIABILITIES								
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	0.00	0.00	0.00	0.00	0.00	0.00	6,414.97	0.00
OFF-BALANCE SHEET ITEMS								
Hedging transactions	2,251,000,000.00	21.35	0.00	0.00	0.00	0.00	0.00	0.00
Other transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.3. BREAKDOWN OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY RESIDUAL MATURITY(*)

	< 3 months	%	[3 months–1 year]	%	[1–3 years]	%	[3–5 years]	%	> 5 years	%
ASSETS										
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds and equivalent securities	60,347,722.18	0.57	859,141,188.17	8.15	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities	4,497,757,049.43	42.65	3,430,114,734.68	32.53	0.00	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	860,864,998.20	8.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES										
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	6,414.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OFF-BALANCE SHEET ITEMS										
Hedging transactions	990,000,000.00	9.39	1,261,000,000.00	11.96	0.00	0.00	0.00	0.00	0.00	0.00
Other transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(*) Positions in interest rate futures are shown based on the maturity of the underlying asset.

3.4. BREAKDOWN OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY LISTING OR VALUATION CURRENCY (NON-EUR)

	Currency 1 USD		Currency 2 SEK		Currency 3 JPY		Currency N Other(s)	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equities and equivalent securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds and equivalent securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities	143,988,142.52	1.37	13,094,478.81	0.12	0.00	0.00	0.00	0.00
UCIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receivables	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	820.01	0.00	122.43	0.00	0.00	0.00	175.98	0.00
LIABILITIES								
Sales of financial instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payables	144,002,627.59	1.37	13,103,564.13	0.12	0.00	0.00	0.00	0.00
Financial accounts	0.00	0.00	0.00	0.00	6,274.20	0.00	140.77	0.00
OFF-BALANCE SHEET ITEMS								
Hedging transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY TYPE

	Type of debit/credit	28/06/2024
RECEIVABLES		
	Funds receivable in respect of forward currency sales	156,185,432.73
	Collateral	2,835,116.99
TOTAL RECEIVABLES		159,020,549.72
PAYABLES		
	Forward currency sales	157,106,191.72
	Fixed management fees	1,356,658.83
	Variable management fees	2,174,557.08
	Collateral	1,662,214.00
TOTAL PAYABLES		162,299,621.63
TOTAL PAYABLES AND RECEIVABLES		-3,279,071.91

3.6. SHAREHOLDERS' EQUITY

3.6.1. Number of securities issued or redeemed

	Shares	Amount
OSTRUM SRI CASH PLUS I shares		
Shares subscribed during the year	330,278.1117	34,528,695,198.15
Shares redeemed during the year	-341,271.1712	-35,689,683,756.00
Net subscriptions/redemptions	-10,993.0595	-1,160,988,557.85
Number of shares outstanding at the end of the financial year	67,039.1134	
OSTRUM SRI CASH PLUS N shares		
Shares subscribed during the year	3,480,717.0075	357,404,282.48
Shares redeemed during the year	-1,629,870.7148	-167,860,235.30
Net subscriptions/redemptions	1,850,846.2927	189,544,047.18
Number of shares outstanding at the end of the financial year	1,850,846.2927	
OSTRUM SRI CASH PLUS RC shares		
Shares subscribed during the year	155,847.0197	6,584,977,709.77
Shares redeemed during the year	-142,934.6574	-6,040,525,932.61
Net subscriptions/redemptions	12,912.3623	544,451,777.16
Number of shares outstanding at the end of the financial year	56,211.7900	
OSTRUM SRI CASH PLUS RD shares		
Shares subscribed during the year	7,527.0029	116,173,666.21
Shares redeemed during the year	-8,225.5022	-126,697,535.53
Net subscriptions/redemptions	-698.4993	-10,523,869.32
Number of shares outstanding at the end of the financial year	3,212.8376	
OSTRUM SRI CASH PLUS RE shares		
Shares subscribed during the year	3,793.6018	3,909,232.62
Shares redeemed during the year	-967.3718	-1,002,494.72
Net subscriptions/redemptions	2,826.2300	2,906,737.90
Number of shares outstanding at the end of the financial year	3,001.7703	
OSTRUM SRI CASH PLUS TC shares		
Shares subscribed during the year	101,745.6382	1,578,100,390.77
Shares redeemed during the year	-114,361.0863	-1,779,926,929.47
Net subscriptions/redemptions	-12,615.4481	-201,826,538.70
Number of shares outstanding at the end of the financial year	46,238.9971	

3.6.2. Subscription and/or redemption fees

	Amount
OSTRUM SRI CASH PLUS I shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00
OSTRUM SRI CASH PLUS N shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00
OSTRUM SRI CASH PLUS RC shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00
OSTRUM SRI CASH PLUS RD shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00
OSTRUM SRI CASH PLUS RE shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00
OSTRUM SRI CASH PLUS TC shares	
Total subscription and/or redemption fees payable	0.00
Subscription fees payable	0.00
Redemption fees payable	0.00

3.7. MANAGEMENT FEES

	28/06/2024
OSTRUM SRI CASH PLUS I shares	
Guarantee fees	0.00
Fixed management fees	8,871,930.02
Percentage of fixed management fees	0.11
Accrued variable management fees	1,105,243.14
Percentage of accrued variable management fees	0.01
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00
OSTRUM SRI CASH PLUS N shares	
Guarantee fees	0.00
Fixed management fees	65,533.06
Percentage of fixed management fees	0.10
Accrued variable management fees	10,112.31
Percentage of accrued variable management fees	0.01
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00
OSTRUM SRI CASH PLUS RC shares	
Guarantee fees	0.00
Fixed management fees	4,265,608.90
Percentage of fixed management fees	0.20
Accrued variable management fees	0.01
Percentage of accrued variable management fees	0.00
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00
OSTRUM SRI CASH PLUS RD shares	
Guarantee fees	0.00
Fixed management fees	97,762.13
Percentage of fixed management fees	0.20
Accrued variable management fees	-57.92
Percentage of accrued variable management fees	0.00
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00

"The amount of variable management fees displayed above corresponds to the sum of the provisions and reversals of provisions having impacted the net assets during the period under review."

3.7. MANAGEMENT FEES

	28/06/2024
OSTRUM SRI CASH PLUS RE shares	
Guarantee fees	0.00
Fixed management fees	5,051.76
Percentage of fixed management fees	0.27
Accrued variable management fees	0.00
Percentage of accrued variable management fees	0.00
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00
OSTRUM SRI CASH PLUS TC shares	
Guarantee fees	0.00
Fixed management fees	1,921,172.36
Percentage of fixed management fees	0.20
Accrued variable management fees	-0.01
Percentage of accrued variable management fees	0.00
Earned variable management fees	0.00
Percentage of earned variable management fees	0.00
Retrocessions of management fees	0.00

"The amount of variable management fees displayed above corresponds to the sum of the provisions and reversals of provisions having impacted the net assets during the period under review."

3.8. COMMITMENTS RECEIVED AND GIVEN

3.8.1. Guarantees received by the UCI:

None

3.8.2. Other commitments received and/or given:

None

3.9. OTHER INFORMATION

3.9.1. Current value of financial instruments acquired under securities financing transactions

	28/06/2024
Securities received under reverse repurchase agreements	0.00
Borrowed securities	0.00

3.9.2. Current value of financial instruments constituting collateral deposits

	28/06/2024
Financial instruments given as collateral and retained under their original entry	0.00
Financial instruments received as collateral and not posted in the balance sheet	0.00

3.9.3. Financial instruments held, issued and/or managed by the Group

	ISIN code	Name	28/06/2024
Equities			0.00
Bonds			0.00
Negotiable debt securities			489,836,892.52
	666901803INF	BPCE (ISSUER) 130924 OISEST 0.21	50,806,317.61
	666901366INF	BPCE I OISEST+0.335% 02-01-25	51,104,227.50
	666900081INF	BPCE SA 090824 OISEST 0.34	51,948,972.44
	666902751INF	BRED BANQUE POPULAIRE 100724 OISEST 0.15	50,114,095.63
	666901474INF	NATI OISEST+0.23% 31-07-24	50,993,720.88
	666901659INF	NATI OISEST+0.31% 02-01-25	50,924,913.89
	666902389INF	NATIXIS 170425 OISEST 0.31	50,444,319.63
	666901301INF	NATIXIS 201224 OISEST 0.34	51,184,399.17
	666899953INF	NATIXIS 260724 OISEST 0.33	31,213,349.52
	666901348INF	NATIXIS 300924 OISEST 0.27	51,102,576.25
UCIs			838,615,059.24
	FR0010731463	OSTRUM SRI CASH A1P1 ID	111,704.01
	FR0010322438	OSTRUM SRI CASH A1P1 IC unit	336,608,351.73
	FR0010392951	OSTRUM SRI CASH M unit	501,895,003.50
Derivative instruments			230,000,000.00
	SWP028886802	OISEST/0.0/FIX/3.732	30,000,000.00
	SWP028953602	OISEST/0.0/FIX/3.741	20,000,000.00
	SWP028997302	OISEST/0.0/FIX/3.747	25,000,000.00
	SWP028834501	OISEST/0.0/FIX/3.75	30,000,000.00
	SWP029028102	OISEST/0.0/FIX/3.777	50,000,000.00
	SWP028844401	OISEST/0.0/FIX/3.78	50,000,000.00
	SWP028708502	OISEST/0.0/FIX/3.809	25,000,000.00
Total Group securities			1,558,451,951.76

3.10. ALLOCATION OF DISTRIBUTABLE INCOME

Allocation of the portion of distributable income relating to net income

	28/06/2024	30/06/2023
Amounts still to be allocated		
Retained earnings	23.60	0.00
Income	352,444,349.01	166,462,536.89
Interim dividends paid on income for the financial year	0.00	0.00
Total	352,444,372.61	166,462,536.89

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS I shares		
Allocation		
Distribution	0.00	0.00
Retained earnings for the financial year	0.00	0.00
Accumulation	240,760,731.48	124,312,238.49
Total	240,760,731.48	124,312,238.49

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS N shares		
Allocation		
Distribution	0.00	0.00
Retained earnings for the financial year	0.00	0.00
Accumulation	6,137,203.69	0.00
Total	6,137,203.69	0.00

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS RC shares		
Allocation		
Distribution	0.00	0.00
Retained earnings for the financial year	0.00	0.00
Accumulation	79,634,069.89	27,469,932.18
Total	79,634,069.89	27,469,932.18

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS RD shares		
Allocation		
Distribution	1,661,583.22	913,962.09
Retained earnings for the financial year	31.53	28.61
Accumulation	0.00	0.00
Total	1,661,614.75	913,990.70
Information on units with distribution rights		
Number of units	3,212.8376	3,911.3369
Distribution per unit	517.17	233.67
Tax credit		
Tax credit relating to the distribution of income	0.00	0.00

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS RE shares		
Allocation		
Distribution	0.00	0.00
Retained earnings for the financial year	0.00	0.00
Accumulation	103,014.92	2,732.79
Total	103,014.92	2,732.79

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS TC shares		
Allocation		
Distribution	0.00	0.00
Retained earnings for the financial year	0.00	0.00
Accumulation	24,147,737.88	13,763,642.73
Total	24,147,737.88	13,763,642.73

Allocation table for the portion of distributable income relating to net profits and losses

	28/06/2024	30/06/2023
Amounts still to be allocated		
Undistributed prior net profits and losses	0.00	0.00
Net profits and losses for the financial year	31,050,280.44	-2,851,426.49
Interim dividends paid on net profits and losses for the financial year	0.00	0.00
Total	31,050,280.44	-2,851,426.49

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS I shares		
Allocation		
Distribution	0.00	0.00
Undistributed net profits and losses	0.00	0.00
Accumulation	20,975,764.02	-2,123,051.08
Total	20,975,764.02	-2,123,051.08

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS N shares		
Allocation		
Distribution	0.00	0.00
Undistributed net profits and losses	0.00	0.00
Accumulation	562,685.15	0.00
Total	562,685.15	0.00

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS RC shares		
Allocation		
Distribution	0.00	0.00
Undistributed net profits and losses	0.00	0.00
Accumulation	7,179,932.19	-474,537.15
Total	7,179,932.19	-474,537.15

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS RD shares		
Allocation		
Distribution	148,208.20	0.00
Undistributed net profits and losses	22.03	0.00
Accumulation	0.00	-15,478.84
Total	148,230.23	-15,478.84
Information on units with distribution rights		
Number of units	3,212.8376	3,911.3369
Distribution per unit	46.13	0.00

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS RE shares		
Allocation		
Distribution	0.00	0.00
Undistributed net profits and losses	0.00	0.00
Accumulation	9,310.30	-46.84
Total	9,310.30	-46.84

	28/06/2024	30/06/2023
OSTRUM SRI CASH PLUS TC shares		
Allocation		
Distribution	0.00	0.00
Undistributed net profits and losses	0.00	0.00
Accumulation	2,174,358.55	-238,312.58
Total	2,174,358.55	-238,312.58

3.11. TABLE OF RESULTS AND OTHER SIGNIFICANT ITEMS OVER THE LAST FIVE FINANCIAL YEARS

	30/06/2020	30/06/2021	30/06/2022	30/06/2023	28/06/2024
Total net assets in EUR	8,370,620,310.53	7,240,303,744.76	11,629,915,986.18	10,752,429,505.59	10,545,595,115.31
OSTRUM SRI CASH PLUS I shares in EUR					
Net assets	7,534,349,266.61	6,285,031,236.22	9,871,992,158.69	8,004,228,444.18	7,151,122,816.58
Number of securities	73,944.2584	61,971.0772	97,872.9331	78,032.1729	67,039.1134
Net asset value per unit	101,892.28	101,418.78	100,865.39	102,576.00	106,670.90
Accumulation per unit from net profits/losses	-297.54	-269.76	-370.47	-27.20	312.88
Accumulation per unit from income	-71.26	-148.29	-160.55	1,593.08	3,591.34
OSTRUM SRI CASH PLUS N shares in EUR					
Net assets	0.00	0.00	0.00	0.00	192,250,447.25
Number of securities	0.00	0.00	0.00	0.00	1,850,846.2927
Net asset value per unit	0.00	0.00	0.00	0.00	103.87
Accumulation per unit from net profits/losses	0.00	0.00	0.00	0.00	0.30
Accumulation per unit from income	0.00	0.00	0.00	0.00	3.31
OSTRUM SRI CASH PLUS RC shares in EUR					
Net assets	573,975,922.43	583,786,424.89	1,373,119,154.78	1,791,069,772.70	2,416,320,690.96
Number of securities	13,962.4692	14,269.3237	33,751.8485	43,299.4277	56,211.7900
Net asset value per unit	41,108.48	40,911.98	40,682.78	41,364.74	42,986.01
Accumulation per unit from net profits/losses	-120.05	-108.82	-148.71	-10.95	127.73
Accumulation per unit from income	-34.38	-65.30	-71.40	634.41	1,416.67

3.11. TABLE OF RESULTS AND OTHER SIGNIFICANT ITEMS OVER THE LAST FIVE FINANCIAL YEARS

	30/06/2020	30/06/2021	30/06/2022	30/06/2023	28/06/2024
OSTRUM SRI CASH PLUS RD shares in EUR					
Net assets	1,329,850.23	1,321,150.98	1,290,947.88	59,615,428.08	50,118,519.64
Number of securities	87.7870	87.6370	86.1182	3,911.3369	3,212.8376
Net asset value per unit	15,148.60	15,075.26	14,990.41	15,241.70	15,599.45
Distribution per unit from net profits/losses	0.00	0.00	0.00	0.00	46.13
Accumulation per unit from net profits/losses	-44.24	-40.07	-55.04	-3.95	0.00
Distribution per unit from income	0.00	0.00	0.00	233.67	517.17
Tax credit per unit	0.00	0.00	0.00	0.00	0.00
Accumulation per unit from income	-12.66	-25.02	-26.45	0.00	0.00
OSTRUM SRI CASH PLUS RE shares in EUR					
Net assets	53,610.45	117,304.67	251,590.65	177,723.03	3,157,070.58
Number of securities	53.2834	117.1504	252.6772	175.5403	3,001.7703
Net asset value per unit	1,006.13	1,001.31	995.69	1,012.43	1,051.73
Accumulation per unit from net profits/losses	-2.93	-2.60	-3.65	-0.26	3.10
Accumulation per unit from income	-0.85	-1.66	-1.73	15.56	34.31
OSTRUM SRI CASH PLUS TC shares in EUR					
Net assets	260,911,660.81	370,047,628.00	383,262,134.18	897,338,137.60	732,625,570.30
Number of securities	17,217.0939	24,537.6969	25,558.6990	58,854.4452	46,238.9971
Net asset value per unit	15,154.22	15,080.78	14,995.36	15,246.73	15,844.32
Accumulation per unit from net profits/losses	-44.25	-39.88	-54.61	-4.04	47.02
Accumulation per unit from income	-13.71	-25.31	-27.42	233.85	522.23

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
FRANCE				
ARVAL SERVICE LEASE SAFRANCE COMPANY 4.625% 02-12-24	EUR	9,000,000	9,258,239.26	0.09
VILOGIA STE ANONYME D HLM E3R+0.45% 04-09-24	EUR	10,000,000	10,031,886.11	0.10
VILOGIA STE ANONYME D HLM E3R+0.45% 10-03-25	EUR	12,000,000	12,035,756.67	0.11
TOTAL FRANCE			31,325,882.04	0.30
LUXEMBOURG				
CODEIS SECURITIES OISEST+0.05% 05-02-25	EUR	150,000,000	152,406,420.67	1.45
PURPLE PROTECTED ASSET OISEST+0.05% 18-10-24	EUR	150,000,000	154,256,810.67	1.46
PURPLE PROTECTED ASSET OISEST+0.05% 18-11-24	EUR	125,000,000	128,124,991.46	1.21
PURPLE PROTECTED ASSET OISEST+0.08% 17-12-24	EUR	49,000,000	50,239,781.94	0.48
PURPLE PROTECTED ASSET OISEST+0.1% 02-05-25	EUR	100,000,000	100,645,972.97	0.95
SG ISSUER OISEST+0.05% 27-02-25	EUR	150,000,000	152,038,332.67	1.45
SG ISSUER OISEST+0.07% 17-06-25	EUR	100,000,000	100,134,881.86	0.94
TOTAL LUXEMBOURG			837,847,192.24	7.94
UNITED KINGDOM				
CASA SA LONDRES 0.972% 31-07-24	EUR	50,000,000	50,315,836.07	0.48
TOTAL UNITED KINGDOM			50,315,836.07	0.48
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			919,488,910.35	8.72
TOTAL Bonds and equivalent securities			919,488,910.35	8.72
Debt securities				
Debt securities traded on a regulated or equivalent market				
GERMANY				
CONTINENTAL AG 220724 FIX 0.0	EUR	30,400,000	30,332,524.04	0.29
CONTINENTAL AG 260724 FIX 0.0	EUR	30,000,000	29,920,793.01	0.29
CONTINENTAL AG 290724 FIX 0.0	EUR	55,000,000	54,837,260.07	0.51
FRESENIUS MEDICAL CARE AG 120724 FIX 0.0	EUR	9,500,000	9,488,698.43	0.09
FRESENIUS MEDICAL CARE AG 290724 FIX 0.0	EUR	7,000,000	6,978,850.36	0.07
FRESENIUS MEDICAL CARE AG 310724 FIX 0.0	EUR	11,000,000	10,964,376.74	0.10
METRO AG 080724 FIX 0.0	EUR	10,500,000	10,491,755.29	0.10
METRO AG 190824 FIX 0.0	EUR	4,000,000	3,977,984.19	0.03
SANTANDER CONSUMER BANK 110325 FIX 0.0	EUR	50,000,000	48,754,585.25	0.46
SANTANDER CONSUMER BANK 130924 FIX 0.0	EUR	50,000,000	49,623,777.06	0.47
SANTANDER CONSUMER BANK 290425 FIX 0.0	EUR	37,500,000	36,397,497.95	0.35
TOTAL GERMANY			291,768,102.39	2.76
AUSTRALIA				
TELSTRA GROUP LTD 071124 FIX 0.0	USD	22,500,000	20,594,501.91	0.20
TOTAL AUSTRALIA			20,594,501.91	0.20
BELGIUM				
BARRY CALLEBAUT SERVICES NV 120724 FIX 0.0	EUR	7,000,000	6,991,361.22	0.07
BARRY CALLEBAUT SERVICES NV 150724 FIX 0	EUR	10,500,000	10,483,517.81	0.10
BRID EURO 041124 FIX 0.0	EUR	9,000,000	8,884,273.89	0.08
COFINIMMO SA 030724 FIX 0.0	EUR	8,500,000	8,498,193.76	0.08
COFINIMMO SA 090924 FIX 0.0	EUR	10,000,000	9,925,541.89	0.09
COFINIMMO SA 110724 FIX 0.0	EUR	11,500,000	11,487,787.52	0.11
COFINIMMO SA 160824 FIX 0.0	EUR	6,000,000	5,970,646.81	0.06

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
COFINIMMO SA 160924 FIX 0.0	EUR	3,500,000	3,471,371.89	0.03
KBC BANK 010724 FIX 0.0	EUR	70,000,000	70,000,000.00	0.67
KBC GROUPE SA 171224 FIX 0.0	EUR	15,000,000	14,731,005.22	0.14
TOTAL BELGIUM			150,443,700.01	1.43
DENMARK				
CARLSBERG BREWERIES A/S 040924 FIX 0.0	EUR	7,500,000	7,448,295.28	0.07
CARLSBERG BREWERIES A/S 110924 FIX 0.0	EUR	25,000,000	24,809,350.07	0.24
CARLSBERG BREWERIES A/S 161024 FIX 0.0	EUR	10,000,000	9,885,835.68	0.09
CARLSBERG BREWERIES A/S 250924 FIX 0.0	EUR	7,500,000	7,431,865.85	0.07
TOTAL DENMARK			49,575,346.88	0.47
SPAIN				
BANCO BILBAO VIZCAYA ARGENTARIA SA 07102	EUR	25,000,000	24,747,944.11	0.23
BANCO BILBAO VIZCAYA ARGENTARIA SA 09092	EUR	50,000,000	49,638,918.24	0.47
BANCO SANTANDER (ALL SPAIN BRANCH) 150425 FIX 0.0	EUR	50,000,000	48,597,098.95	0.46
BANCO SANTANDER (ALL SPAIN BRANCH) 160724 FIX 0.0	EUR	31,000,000	30,952,078.44	0.29
BANCO SANTANDER (ALL SPAIN BRANCH) 260325 FIX 0.0	EUR	30,000,000	29,212,367.70	0.28
BANCO SANTANDER SA 020924 FIX 0.0	EUR	20,000,000	19,870,168.81	0.19
BANCO SANTANDER SA 041124 FIX 0.0	EUR	50,000,000	49,358,253.86	0.47
BANCO SANTANDER SA 141124 FIX 0.0	EUR	17,000,000	16,765,366.09	0.16
BANCO SANTANDER SA 230824 FIX 0.0	EUR	30,000,000	29,836,201.74	0.28
BANC SANT ALL SPAI ZCP 04-12-24	EUR	19,000,000	18,701,274.57	0.18
BBVA ZCP 19-07-24	EUR	25,000,000	24,953,714.60	0.24
CAIXABANK SA. 040724 FIX 0.0	EUR	13,000,000	12,996,029.93	0.13
SANTANDER CONSUMER FINANCE S.A. 030125 FIX 0.0	EUR	25,000,000	24,537,653.76	0.23
Santander Consumer Finance S.A. 201124 F	EUR	25,000,000	24,643,108.10	0.23
TOTAL SPAIN			404,810,178.90	3.84
UNITED STATES				
WHIRLPOOL CORP 010824 FIX 0.0	USD	14,000,000	13,003,664.44	0.12
WHIRLPOOL CORP 080724 FIX 0.0	USD	68,500,000	63,874,049.11	0.61
TOTAL UNITED STATES			76,877,713.55	0.73
FINLAND				
NORDEA BANK ABP. 260824 FIX 0.0	EUR	25,000,000	24,860,318.16	0.23
TOTAL FINLAND			24,860,318.16	0.23
FRANCE				
ACCOR SA 230724 FIX 0.0	EUR	5,000,000	4,988,065.44	0.05
ACCOR SA 240924 FIX 0.0	EUR	8,000,000	7,928,159.21	0.07
ACCOR SA 300824 FIX 0.0	EUR	7,000,000	6,955,032.24	0.06
ALSTOM SA 170724 FIX 0.0	EUR	36,000,000	35,936,744.94	0.34
ARKEMA 100924 FIX 0.0	EUR	25,000,000	24,813,372.01	0.23
ARVAL SERVICE LEASE SA 110724 FIX 0.0	EUR	27,500,000	27,470,742.90	0.26
ARVAL SERVICE LEASE SA 240724 FIX 0.0	EUR	50,000,000	49,877,957.78	0.48
ARVAL SERVICE LEASE SA 290724 FIX 0.0	EUR	15,000,000	14,955,416.91	0.15
BANQ F OISEST+0.22% 02-08-24	EUR	100,000,000	102,087,755.00	0.97
BANQUE FEDERATIVE 030225 OISEST 0.29	EUR	50,000,000	50,669,280.28	0.48
BANQUE FEDERATIVE 060625 OISEST 0.28	EUR	50,000,000	50,125,089.33	0.47
BANQUE FEDERATIVE 191124 OISEST 0.28	EUR	50,000,000	50,983,278.72	0.48
BFCM (BANQUE FEDE 020724 OISEST 0.3	EUR	50,000,000	51,960,536.81	0.49
BFCM (BANQUE FEDER 021024 OISEST 0.32	EUR	30,000,000	30,983,061.20	0.29

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
BFCM (BANQUE FEDER 271224 OISEST 0.33	EUR	30,000,000	30,688,836.99	0.29
BFCM B OISEST+0.32% 04-07-24	EUR	70,000,000	72,743,170.19	0.69
BIOMERIEUX ZCP 08-07-24	EUR	7,000,000	6,994,768.53	0.07
BNP PA OISEST+0.26% 16-08-24	EUR	50,000,000	51,875,165.56	0.49
BNP PA OISEST+0.26% 24-07-24	EUR	30,000,000	31,194,067.50	0.30
BNP PARIBAS 050924 OISEST 0.2	EUR	100,000,000	102,058,740.39	0.96
BNP PARIBAS 120924 OISEST 0.27	EUR	50,000,000	51,728,081.33	0.49
BNP PARIBAS 210325 OISEST 0.26	EUR	50,000,000	50,605,992.18	0.48
BNP PARIBAS 231224 OISEST 0.26	EUR	50,000,000	51,054,903.53	0.49
BPCE (ISSUER) 130924 OISEST 0.21	EUR	50,000,000	50,806,317.61	0.48
BPCE I OISEST+0.335% 02-01-25	EUR	50,000,000	51,104,227.50	0.49
BPCE SA 090824 OISEST 0.34	EUR	50,000,000	51,948,972.44	0.49
BRED BANQUE POPULAIRE 100724 OISEST 0.15	EUR	50,000,000	50,114,095.63	0.47
CA CONSUMER FINANCE 150824 OISEST 0.16	EUR	90,000,000	90,785,048.48	0.86
CARREFOUR S A 171024 FIX 0.0	EUR	25,000,000	24,716,401.54	0.24
CARREFOUR S A 210824 FIX 0.0	EUR	24,000,000	23,870,630.73	0.23
CARREFOUR S A 270824 FIX 0.0	EUR	25,000,000	24,849,266.63	0.23
CARREFOUR S A 281024 FIX 0.0	EUR	12,500,000	12,344,325.40	0.12
CARREFOUR S A 300924 FIX 0.0	EUR	38,500,000	38,129,943.18	0.36
CDC HABITAT 140325 FIX 0.0	EUR	3,000,000	2,922,260.09	0.03
CDC HABITAT 251124 FIX 0.0	EUR	17,500,000	17,232,392.58	0.17
CFCM - COMPAGNIE F 081124 OISEST 0.31	EUR	25,000,000	25,712,770.22	0.25
CFCM - COMPAGNIE F 090824 OISEST 0.32	EUR	50,000,000	51,933,172.57	0.49
COMPAGNIE PLASTIC OMNIUM SE 190924 FIX 0	EUR	8,000,000	7,928,591.58	0.07
COVIVIO HOTELS SCA 080724 FIX 0.0	EUR	3,500,000	3,497,374.07	0.03
COVIVIO HOTELS SCA 150724 FIX 0.0	EUR	11,500,000	11,482,757.75	0.11
CREDIT AGRICOLE CIB 141024 OISEST 0.26	EUR	50,000,000	51,013,395.88	0.49
CREDIT AGRICOLE SA 010824 OISEST 0.27	EUR	50,000,000	51,471,471.53	0.49
CREDIT AGRICOLE SA 080125 FIX 0.0	EUR	50,000,000	49,036,246.51	0.46
CREDIT AGRICOLE SA 081124 OISEST 0.255	EUR	50,000,000	50,845,971.63	0.48
CREDIT AGRICOLE SA 150724 FIX 0.0	EUR	50,000,000	49,927,844.83	0.47
CREDIT AGRICOLE SA 260924 OISEST 0.3	EUR	50,000,000	51,667,841.62	0.49
CREDIT AGRICOLE SA 271224 OISEST 0.31	EUR	50,000,000	51,124,659.58	0.49
CREDIT AGRICOLE SA 280225 OISEST 0.205	EUR	50,000,000	50,013,812.50	0.48
CREDIT LYONNAIS 020125 OISEST 0.32	EUR	50,000,000	51,100,454.26	0.48
CREDIT LYONNAIS 250924 OISEST 0.31	EUR	50,000,000	51,678,883.33	0.49
CREDIT MUTUEL ARKEA 110425 OISEST 0.3	EUR	50,000,000	50,489,777.25	0.48
CREDIT MUTUEL ARKEA 140225 OISEST 0.23	EUR	25,000,000	25,140,791.00	0.24
CREDIT MUTUEL ARKEA 151024 OISEST 0.2	EUR	25,000,000	25,313,346.25	0.24
CREDIT MUTUEL ARKEA 161224 OISEST 0.27	EUR	13,000,000	13,213,389.06	0.13
CREDIT MUTUEL ARKEA 180325 OISEST 0.31	EUR	50,000,000	50,643,179.38	0.48
CREDIT MUTUEL ARKEA 201224 OISEST 0.25	EUR	50,000,000	50,613,507.13	0.48
CREDIT MUTUEL ARKEA 290525 OISEST 0.28	EUR	30,000,000	30,110,723.75	0.28
CREDIT MUTUEL ARKEA 310125 OISEST 0.31	EUR	25,000,000	25,463,781.94	0.24
CRED M OISEST+0.31% 01-11-24	EUR	25,000,000	25,727,445.51	0.24
DANONE SA 050824 FIX 0.0	EUR	4,500,000	4,483,896.15	0.04
DANONE SA 220724 FIX 0.0	EUR	16,000,000	15,965,694.38	0.15
DASSAULT SYSTEMES. 170724 FIX 0.0	EUR	12,000,000	11,980,082.18	0.12

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
EDENRED 110724 FIX 0.0	EUR	10,000,000	9,989,394.32	0.10
EDENRED 270924 FIX 0.0	EUR	11,500,000	11,392,864.04	0.11
EDF 101024 FIX 0.0	EUR	50,000,000	49,478,652.10	0.46
EDF 160125 FIX 0.0	EUR	30,000,000	29,399,415.35	0.28
EDF 281124 FIX 0.0	EUR	25,000,000	24,617,859.03	0.23
ELIS SA EX HOLDELIS SA 130924 FIX 0.0	EUR	3,500,000	3,471,157.55	0.03
ELIS SA EX HOLDELIS SA 241024 FIX 0.0	EUR	4,000,000	3,949,137.63	0.04
ENGIE SA 011024 OISEST 0.13	EUR	50,000,000	50,027,235.56	0.48
ENGIE SA 011024 OISEST 0.13	EUR	75,000,000	75,048,759.38	0.71
ENGIE SA 150724 OISEST 0.13	EUR	75,000,000	75,168,243.44	0.71
GECINA 160924 FIX 0.0	EUR	17,000,000	16,862,380.07	0.16
GECINA 220724 FIX 0.0	EUR	23,000,000	22,949,349.83	0.22
GECINA 230924 FIX 0.0	EUR	24,000,000	23,788,338.50	0.23
KLEPIERRE 050724 FIX 0.0	EUR	5,000,000	4,997,930.97	0.05
KLEPIERRE 081024 FIX 0.0	EUR	14,000,000	13,857,238.23	0.13
KLEPIERRE 081124 FIX 0.0	EUR	10,000,000	9,866,926.95	0.09
KLEPIERRE 130325 FIX 0.0	EUR	20,000,000	19,496,042.73	0.19
KLEPIERRE 170125 FIX 0.0	EUR	6,000,000	5,879,096.38	0.06
KLEPIERRE 181224 FIX 0.0	EUR	30,500,000	29,972,728.91	0.28
KLEPIERRE 230125 FIX 0.0	EUR	8,000,000	7,834,313.97	0.07
KLEPIERRE 270924 FIX 0.0	EUR	7,500,000	7,431,838.48	0.07
LA BANQUE POSTALE 150425 OISEST 0.245	EUR	75,000,000	75,677,367.48	0.72
LA POSTE 040924 FIX 0.0	EUR	17,500,000	17,384,137.38	0.16
LA POSTE 260924 FIX 0.0	EUR	17,500,000	17,344,047.67	0.16
LCL CREDIT LYONNAIS 110425 OISEST 0.31	EUR	50,000,000	50,494,497.78	0.48
LCL CREDIT LYONNAIS 140225 OISEST 0.31	EUR	30,000,000	30,504,468.60	0.29
LCL CREDIT LYONNAIS 140824 FIX 0.0	EUR	50,000,000	49,773,483.64	0.48
LCL CREDIT LYONNAIS 151124 OISEST 0.2	EUR	50,000,000	50,444,415.82	0.48
LCL CREDIT LYONNAIS 310724 FIX 0.0	EUR	75,000,000	74,768,529.10	0.71
NATI OISEST+0.23% 31-07-24	EUR	50,000,000	50,993,720.88	0.49
NATI OISEST+0.31% 02-01-25	EUR	50,000,000	50,924,913.89	0.48
NATIXIS 170425 OISEST 0.31	EUR	50,000,000	50,444,319.63	0.48
NATIXIS 201224 OISEST 0.34	EUR	50,000,000	51,184,399.17	0.48
NATIXIS 260724 OISEST 0.33	EUR	30,000,000	31,213,349.52	0.29
NATIXIS 300924 OISEST 0.27	EUR	50,000,000	51,102,576.25	0.48
NEXANS SA 200924 FIX 0.0	EUR	3,400,000	3,368,908.18	0.03
NEXANS SA 260824 FIX 0.0	EUR	2,000,000	1,987,424.81	0.02
OPMOBILITY 040924 FIX 0.0	EUR	9,500,000	9,431,071.05	0.09
OPMOBILITY 280824 FIX 0.0	EUR	4,500,000	4,470,859.34	0.05
OPMOBILITY 290824 FIX 0.0	EUR	2,500,000	2,483,532.24	0.03
RENAULT SA 141024 FIX 0.0	EUR	3,500,000	3,461,163.30	0.04
SAVENCIA SA 150724 FIX 0.0	EUR	12,500,000	12,481,153.74	0.12
SEB SA 310724 FIX 0.0	EUR	2,400,000	2,392,368.15	0.02
SG OISEST+0.33% 02-12-24	EUR	30,000,000	30,781,863.40	0.29
SG OISEST+0.33% 22-04-25	EUR	15,000,000	15,124,562.38	0.14
SG OISEST+0.35% 21-01-25	EUR	15,000,000	15,293,568.85	0.14
SG OISEST+0.35% 31-10-24	EUR	50,000,000	51,468,497.17	0.49
SOCIETE BIC 270824 FIX 0.0	EUR	4,000,000	3,975,855.75	0.04

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
SOCIETE FONCIERE LYONNAISE 150724 FIX 0.0	EUR	12,000,000	11,982,298.88	0.11
SOCIETE FONCIERE LYONNAISE 170724 FIX 0	EUR	32,000,000	31,946,076.44	0.30
SOCIETE FONCIERE LYONNAISE 290724 FIX 0	EUR	10,500,000	10,469,030.51	0.10
SOCIETE GENERALE 040325 OISEST 0.305	EUR	50,000,000	50,688,982.29	0.48
SOCIETE GENERALE 050525 OISEST 0.275	EUR	50,000,000	50,200,630.89	0.47
SOCIETE GENERALE 311224 OISEST 0.31	EUR	40,000,000	40,755,565.91	0.39
SOCIETE GENERALE SA 021224 OISEST 0.31	EUR	50,000,000	51,125,805.42	0.48
SOCIETE GENERALE SA 310724 OISEST 0.3	EUR	50,000,000	51,813,247.99	0.49
SOCIETE GENERALE SA 310724 OISEST 0.36	EUR	50,000,000	52,018,951.33	0.49
TELEPERFORMANCE SE 030924 FIX 0.0	EUR	10,000,000	9,929,566.28	0.09
TELEPERFORMANCE SE 300824 FIX 0.0	EUR	6,000,000	5,960,350.75	0.06
THALES SERVICES SAS 220724 FIX 0.0	EUR	50,000,000	49,892,214.11	0.47
THALES SERVICES SAS 231024 FIX 0.0	EUR	35,000,000	34,593,020.04	0.33
THAL SERV SAS ZCP 09-09-24	EUR	50,000,000	49,639,205.71	0.48
VALEO SA 070824 FIX 0.0	EUR	19,500,000	19,422,859.36	0.18
VALEO SA 100924 FIX 0.0	EUR	3,500,000	3,473,615.74	0.03
VALEO SA 120924 FIX 0.0	EUR	19,000,000	18,852,828.48	0.18
VEOLIA ENVIRONNEMENT 081024 FIX 0.0	EUR	50,000,000	49,485,597.22	0.47
VEOLIA ENVIRONNEMENT 100125 FIX 0.0	EUR	50,000,000	49,016,044.84	0.46
VEOLIA ENVIRONNEMENT 140824 FIX 0.0	EUR	47,000,000	46,782,293.40	0.44
VEOLIA ENVIRONNEMENT 151024 FIX 0.0	EUR	50,000,000	49,450,504.08	0.47
VEOLIA ENVIRONNEMENT 170125 FIX 0.0	EUR	50,000,000	48,983,323.90	0.47
VEOLIA ENVIRONNEMENT 221124 FIX 0.0	EUR	25,000,000	24,629,658.60	0.24
VEOLIA ENVIRONNEMENT 230824 FIX 0.0	EUR	50,000,000	49,720,843.98	0.47
VEOLIA ENVIRONNEMENT 281024 OISEST 0.18	EUR	50,000,000	50,542,292.67	0.48
VEOLIA ENVIRONNEMENT 291124 FIX 0.0	EUR	25,000,000	24,612,016.65	0.23
VERALLIA SASU 081024 FIX 0.0	EUR	10,000,000	9,896,998.23	0.10
VERALLIA SASU 200924 FIX 0.0	EUR	7,000,000	6,940,566.02	0.07
VILOGIA STE ANONYME D HLM 150724 FIX 0.0	EUR	6,000,000	5,991,105.94	0.06
VINCI SA 250724 FIX 0.0	EUR	50,000,000	49,874,734.62	0.47
TOTAL FRANCE			4,648,227,151.49	44.08
IRELAND				
CRH FINANCE DAC 150824 FIX 0.0	EUR	17,000,000	16,918,238.38	0.16
CRH FINANCE DAC 250724 FIX 0.0	EUR	12,500,000	12,468,061.81	0.12
DXC CAPITAL FUNDING DAC 080724 FIX 0.0	EUR	5,000,000	4,995,960.77	0.05
DXC CAPITAL FUNDING DAC 140824 FIX 0.0	EUR	10,000,000	9,949,211.93	0.09
DXC CAPITAL FUNDING DAC 150724 FIX 0.0	EUR	5,000,000	4,991,928.63	0.05
DXC CAPITAL FUNDING DAC 220724 FIX 0.0	EUR	5,000,000	4,987,910.26	0.05
DXC CAPITAL FUNDING DAC 290724 FIX 0.0	EUR	4,000,000	3,987,108.17	0.03
INTESA SANPAOLO BANK IRELAND PLC 041124	EUR	50,000,000	49,357,486.45	0.47
INTESA SANPAOLO BANK IRELAND PLC 150425	EUR	50,000,000	48,572,323.41	0.46
TOTAL IRELAND			156,228,229.81	1.48
ITALY				
ENI SPA 150724 FIX 0.0	EUR	30,000,000	29,955,601.80	0.29
ENI SPA 290724 FIX 0.0	EUR	50,000,000	49,852,441.21	0.47
SNAM SPA 111024 FIX 0.0	EUR	32,000,000	31,654,682.24	0.30
SNAM SPA 170924 FIX 0.0	EUR	75,000,000	74,378,192.12	0.70
SNAM SPA 300824 FIX 0.0	EUR	27,500,000	27,325,377.18	0.26

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
SNAM SPA 300824 FIX 0.0	EUR	12,500,000	12,420,625.99	0.12
TERNA RETE ELETTRICA NAZIONALE 220724 FI	EUR	46,000,000	45,897,898.21	0.44
TERNA RETE ELETTRICA NAZIONALE 220724 FIX 0.0	EUR	35,000,000	34,922,313.86	0.33
UNICREDIT S.P.A. 040724 FIX 0.0	EUR	50,000,000	49,984,655.54	0.47
UNICREDIT SPA 110924 FIX 0.0	EUR	70,000,000	69,485,763.66	0.66
TOTAL ITALY			425,877,551.81	4.04
LUXEMBOURG				
ARCELORMITTAL 030924 FIX 0.0	EUR	13,000,000	12,909,764.76	0.13
ARCELORMITTAL 190824 FIX 0.0	EUR	30,000,000	29,840,330.36	0.28
ARCELORMITTAL 290724 FIX 0.0	EUR	8,000,000	7,975,652.11	0.07
DH EUROPE FINANCE II SARL 120724 FIX 0.0	EUR	5,000,000	4,994,144.32	0.05
DH EUROPE FINANCE II SARL 200924 FIX 0.0	EUR	15,000,000	14,870,704.06	0.14
INTE BANK LUXE ZCP 13-08-24	EUR	50,000,000	49,778,591.19	0.47
INTESA SANPAOLO BANK LUXEMBOURG 060325 F	EUR	30,000,000	29,256,855.08	0.28
INTESA SANPAOLO BANK LUXEMBOURG 070125 FIX 0.0	EUR	50,000,000	49,040,357.84	0.46
INTESA SANPAOLO BANK LUXEMBOURG 210225 FIX 0.0	EUR	50,000,000	48,823,112.76	0.46
INTESA SANPAOLO BANK LUXEMBOURG 230525 FIX 0.0	EUR	50,000,000	48,390,523.92	0.46
MOHAWK CAPITAL LUXEMBOURG SA 120724 FIX	EUR	3,500,000	3,495,847.68	0.04
TOTAL LUXEMBOURG			299,375,884.08	2.84
NETHERLANDS				
AVER DENN TREA MAN ZCP 26-07-24	EUR	6,000,000	5,984,117.16	0.05
AVERY DENNISON CORP 020824 FIX 0.0	EUR	4,000,000	3,986,430.19	0.04
COCA COLA HBC FINANCE BV 170724 FIX 0.0	EUR	16,000,000	15,973,410.30	0.15
COOPERATIEVE RABOBANK UA 270625 FIX 0.0	EUR	50,000,000	48,256,956.07	0.46
ECOLAB INC 290724 FIX 0.0	EUR	6,000,000	5,982,107.38	0.06
EDP FINANCE BV 010724 FIX 0.0	EUR	21,000,000	21,000,000.00	0.20
EDP FINANCE BV 020724 FIX 0.0	EUR	17,000,000	16,998,217.17	0.16
EDP FINANCE BV 090924 FIX 0.0	EUR	26,500,000	26,303,752.09	0.25
EDP FINANCE BV 160924 FIX 0.0	EUR	39,000,000	38,679,663.62	0.37
ENEL FINANCE INTERNATIONAL NV 290724 FIX	EUR	51,000,000	50,844,758.52	0.48
FERROVIAL SE 080724 FIX 0.0	EUR	8,600,000	8,593,773.14	0.08
FERROVIAL SE 090924 FIX 0.0	EUR	10,000,000	9,927,457.86	0.10
FERROVIAL SE 120724 FIX 0.0	EUR	5,000,000	4,994,385.62	0.05
FERROVIAL SE 160724 FIX 0.0	EUR	25,000,000	24,961,249.74	0.24
FERROVIAL SE 180724 FIX 0.0	EUR	7,000,000	6,987,867.53	0.06
HEINEKEN NV 110724 FIX 0.0	EUR	15,000,000	14,984,340.95	0.14
HEINEKEN NV 220824 FIX 0.0	EUR	12,500,000	12,431,618.78	0.12
IBERDROLA INTERNATIONAL BV 011024 FIX 0.	EUR	50,000,000	49,520,367.73	0.47
IBERDROLA INTERNATIONAL BV 160724 FIX 0.	EUR	30,000,000	29,952,253.61	0.29
IBERDROLA INTERNATIONAL BV 180924 FIX 0.0	EUR	50,000,000	49,586,730.28	0.47
ING BANK N.V. 110924 FIX 0.0	EUR	50,000,000	49,630,215.19	0.47
ING BANK NEDERLAND NV 250325 FIX 0.0	EUR	30,000,000	29,218,458.58	0.28
SGS NEDERLAND HOLDING BV 081124 FIX 0.0	EUR	6,300,000	6,209,084.51	0.06
TELE EURO BV ZCP 07-01-25	EUR	15,000,000	14,708,780.05	0.13
TELEFONICA EUROPE BV 010824 FIX 0.0	EUR	20,000,000	19,935,294.30	0.19
TELEFONICA EUROPE BV 040724 FIX 0.0	EUR	24,000,000	23,992,470.76	0.22
TELEFONICA EUROPE BV 050924 FIX 0.0	EUR	10,000,000	9,930,827.98	0.10
TOTAL NETHERLANDS			599,574,589.11	5.69

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
PORTUGAL				
REN-REDES ENERGETICAS NACIONAI 290724 FI	EUR	32,500,000	32,401,767.56	0.31
TOTAL PORTUGAL			32,401,767.56	0.31
UNITED KINGDOM				
AMCOR UK FINANCE PLC 100724 FIX 0.0	EUR	14,000,000	13,986,557.52	0.13
AMCOR UK FINANCE PLC 100924 FIX 0.0	EUR	30,000,000	29,773,476.20	0.28
AVIVA PLC 041024 FIX 0.0	EUR	10,000,000	9,903,258.64	0.10
MUFG BANK, LTD., LONDON BRANCH 020924 FIX 0.0	EUR	50,000,000	49,672,546.16	0.47
NATIONAL WESTMINSTER BANK PLC 050724 FIX 0.0	EUR	25,000,000	24,990,196.07	0.24
NTT FINANCE UK LIMITED 050724 FIX 0.0	EUR	8,000,000	7,996,565.21	0.08
NTT FINANCE UK LIMITED 060824 FIX 0.0	EUR	19,000,000	18,926,791.17	0.18
NTT FINANCE UK LIMITED 100724 FIX 0.0	EUR	11,000,000	10,989,376.30	0.10
NTT FINANCE UK LIMITED 120724 FIX 0.0	EUR	5,500,000	5,493,508.46	0.05
NTT FINANCE UK LIMITED 230724 FIX 0.0	USD	50,000,000	46,515,927.06	0.44
NTT FINANCE UK LIMITED 250724 FIX 0.0	EUR	15,000,000	14,961,475.20	0.15
NTT FINANCE UK LIMITED 260724 FIX 0.0	EUR	19,000,000	18,949,179.35	0.18
RECKITT BENCKI 180924 FIX 0.0	EUR	9,000,000	8,924,512.14	0.08
RECKITT BENCKI 260824 FIX 0.0	EUR	42,000,000	41,750,958.32	0.40
RECKITT BENCKI 270824 FIX 0.0	EUR	38,000,000	37,770,605.89	0.36
RELX (INVESTMENTS) PLC 240724 FIX 0.0	EUR	18,000,000	17,955,687.16	0.17
RELX (INVESTMENTS) PLC 260724 FIX 0.0	EUR	15,000,000	14,959,878.44	0.14
SSE PLC. 160724 FIX 0.0	EUR	21,000,000	20,966,490.31	0.20
SSE PLC. 190724 FIX 0.0	EUR	6,000,000	5,988,517.92	0.05
SSE PLC. 230824 FIX 0.0	EUR	8,000,000	7,954,725.96	0.08
SSE PLC. 290724 FIX 0.0	EUR	9,500,000	9,471,743.47	0.09
SSE PLC. 310724 FIX 0.0	EUR	10,000,000	9,968,117.81	0.10
SSE ZCP 13-08-24	EUR	15,000,000	14,931,269.13	0.14
THE TORO BANK LOND ZCP 30-09-24	EUR	25,000,000	24,767,640.05	0.24
TORONTO DOMINION BANK, THE 020824 FIX 0.0	EUR	50,000,000	49,835,423.50	0.47
TORONTO DOMINION BANK, THE 160924 FIX 0.0	EUR	30,000,000	29,763,601.11	0.28
UBS AG, LONDON BRANCH 071124 FIX 0.0	EUR	30,000,000	29,613,518.17	0.28
UBS AG, LONDON BRANCH 240425 FIX 0.0	EUR	30,000,000	29,134,209.24	0.27
UBS AG LONDON BRANCH 080824 FIX 0.0	EUR	30,000,000	29,885,315.93	0.28
TOTAL UNITED KINGDOM			635,801,071.89	6.03
SWEDEN				
ASSA ABLO FINA SER ZCP 17-10-24	EUR	16,000,000	15,819,360.31	0.14
ASSA ABLO FINA SER ZCP 25-11-24	EUR	25,000,000	24,619,287.54	0.24
ASSA ABLOY AB 310724 FIX 0.0	EUR	8,000,000	7,974,759.22	0.08
SVENSKA HANDELSBANKEN AB 110724 FIX 0.0	EUR	50,000,000	49,947,790.68	0.47
VOLKSWAGEN FINANS SVERIGE AB 170924 FIX 0.0	SEK	150,000,000	13,094,478.81	0.12
TOTAL SWEDEN			111,455,676.56	1.05
TOTAL Debt securities traded on a regulated or equivalent market			7,927,871,784.11	75.18
TOTAL Debt securities			7,927,871,784.11	75.18
Undertakings for collective investment				
General-purpose UCITS and AIFs intended for non- professionals, and equivalents in other countries				
FRANCE				
OSTRUM SRI CASH A1P1 ID	EUR	1	111,704.01	0.00

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
OSTRUM SRI CASH A1P1 IC unit	EUR	2,775.6988	336,608,351.73	3.19
OSTRUM SRI CASH M unit	EUR	48,450	501,895,003.50	4.76
TOTAL FRANCE			838,615,059.24	7.95
TOTAL General-purpose UCITS and AIFs intended for non-professional investors, and equivalents in other countries			838,615,059.24	7.95
TOTAL Undertakings for collective investment			838,615,059.24	7.95

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
Derivative instruments				
Other derivative instruments				
Interest rate swaps				
OISEST/0.0/FIX/3.236	EUR	25,000,000	129,545.80	0.00
OISEST/0.0/FIX/3.271	EUR	30,000,000	137,624.50	0.00
OISEST/0.0/FIX/3.280	EUR	6,000,000	26,963.65	0.00
OISEST/0.0/FIX/3.333	EUR	50,000,000	2,020.00	0.00
OISEST/0.0/FIX/3.351	EUR	17,000,000	66,794.90	0.00
OISEST/0.0/FIX/3.369	EUR	8,000,000	27,884.04	0.00
OISEST/0.0/FIX/3.395	EUR	19,000,000	77,629.77	0.00
OISEST/0.0/FIX/3.403	EUR	50,000,000	62,076.89	0.00
OISEST/0.0/FIX/3.408	EUR	50,000,000	103,003.54	0.00
OISEST/0.0/FIX/3.423	EUR	50,000,000	116,216.05	0.00
OISEST/0.0/FIX/3.432	EUR	30,000,000	43,412.05	0.00
OISEST/0.0/FIX/3.434	EUR	30,000,000	44,046.68	0.00
OISEST/0.0/FIX/3.437	EUR	20,000,000	34,591.85	0.00
OISEST/0.0/FIX/3.446	EUR	30,000,000	17,596.77	0.00
OISEST/0.0/FIX/3.448	EUR	50,000,000	-10,357.64	0.00
OISEST/0.0/FIX/3.487	EUR	37,500,000	1,664.50	0.00
OISEST/0.0/FIX/3.534	EUR	9,000,000	15,169.25	0.00
OISEST/0.0/FIX/3.535	EUR	15,000,000	13,919.77	0.00
OISEST/0.0/FIX/3.550	EUR	50,000,000	-991.45	0.00
OISEST/0.0/FIX/3.560	EUR	50,000,000	-8,818.25	0.00
OISEST/0.0/FIX/3.579	EUR	24,000,000	17,861.40	0.00
OISEST/0.0/FIX/3.602	EUR	6,500,000	4,852.55	0.00
OISEST/0.0/FIX/3.616	EUR	14,000,000	18,520.88	0.00
OISEST/0.0/FIX/3.619	EUR	25,000,000	2,010.28	0.00
OISEST/0.0/FIX/3.629	EUR	25,000,000	7,239.50	0.00
OISEST/0.0/FIX/3.631	EUR	25,000,000	5,215.13	0.00
OISEST/0.0/FIX/3.634	EUR	17,500,000	4,369.22	0.00
OISEST/0.0/FIX/3.636	EUR	25,000,000	-2,327.68	0.00
OISEST/0.0/FIX/3.636	EUR	50,000,000	-2,934.00	0.00
OISEST/0.0/FIX/3.636	EUR	12,500,000	-160.72	0.00
OISEST/0.0/FIX/3.637	EUR	25,000,000	-1,107.74	0.00
OISEST/0.0/FIX/3.646	EUR	3,500,000	-186.46	0.00
OISEST/0.0/FIX/3.648	EUR	50,000,000	-1,102.65	0.00
OISEST/0.0/FIX/3.659	EUR	9,000,000	1,262.06	0.00
OISEST/0.0/FIX/3.664	EUR	75,000,000	-2,071.12	0.00
OISEST/0.0/FIX/3.665	EUR	50,000,000	-1,491.73	0.00
OISEST/0.0/FIX/3.679	EUR	12,500,000	1,623.25	0.00
OISEST/0.0/FIX/3.689	EUR	50,000,000	79,959.22	0.00
OISEST/0.0/FIX/3.689	EUR	25,000,000	34,124.21	0.00
OISEST/0.0/FIX/3.691	EUR	35,000,000	4,211.58	0.00
OISEST/0.0/FIX/3.692	EUR	25,000,000	28,015.94	0.00
OISEST/0.0/FIX/3.694	EUR	20,000,000	18,244.00	0.00
OISEST/0.0/FIX/3.694	EUR	24,000,000	26,763.68	0.00
OISEST/0.0/FIX/3.694	EUR	10,000,000	3,032.60	0.00
OISEST/0.0/FIX/3.698	EUR	50,000,000	54,837.54	0.00

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
OISEST/0.0/FIX/3.698	EUR	13,000,000	14,225.44	0.00
OISEST/0.0/FIX/3.702	EUR	8,000,000	7,858.53	0.00
OISEST/0.0/FIX/3.703	EUR	5,000,000	5,321.25	0.00
OISEST/0.0/FIX/3.704	EUR	50,000,000	11,226.19	0.00
OISEST/0.0/FIX/3.708	EUR	31,000,000	29,572.60	0.00
OISEST/0.0/FIX/3.709	EUR	10,000,000	13,505.57	0.00
OISEST/0.0/FIX/3.713	EUR	50,000,000	67,875.89	0.00
OISEST/0.0/FIX/3.714	EUR	30,000,000	39,147.54	0.00
OISEST/0.0/FIX/3.720	EUR	50,000,000	46,754.84	0.00
OISEST/0.0/FIX/3.723	EUR	8,000,000	6,995.86	0.00
OISEST/0.0/FIX/3.723	EUR	12,000,000	7,887.55	0.00
OISEST/0.0/FIX/3.725	EUR	6,000,000	5,274.20	0.00
OISEST/0.0/FIX/3.730	EUR	4,500,000	2,035.98	0.00
OISEST/0.0/FIX/3.732	EUR	30,000,000	54,099.91	0.00
OISEST/0.0/FIX/3.732	EUR	3,000,000	1,321.65	0.00
OISEST/0.0/FIX/3.736	EUR	35,000,000	20,939.45	0.00
OISEST/0.0/FIX/3.737	EUR	25,000,000	43,749.47	0.00
OISEST/0.0/FIX/3.741	EUR	20,000,000	34,014.61	0.00
OISEST/0.0/FIX/3.747	EUR	25,000,000	40,673.86	0.00
OISEST/0.0/FIX/3.75	EUR	30,000,000	46,806.80	0.00
OISEST/0.0/FIX/3.751	EUR	6,000,000	3,051.53	0.00
OISEST/0.0/FIX/3.752	EUR	50,000,000	22,420.21	0.00
OISEST/0.0/FIX/3.761	EUR	50,000,000	17,014.95	0.00
OISEST/0.0/FIX/3.763	EUR	15,000,000	8,758.55	0.00
OISEST/0.0/FIX/3.777	EUR	50,000,000	66,279.17	0.00
OISEST/0.0/FIX/3.778	EUR	50,000,000	64,001.16	0.01
OISEST/0.0/FIX/3.78	EUR	50,000,000	62,266.13	0.01
OISEST/0.0/FIX/3.787	EUR	7,000,000	2,755.50	0.00
OISEST/0.0/FIX/3.791	EUR	27,500,000	10,764.07	0.00
OISEST/0.0/FIX/3.795	EUR	25,000,000	8,534.37	0.00
OISEST/0.0/FIX/3.809	EUR	25,000,000	22,703.81	0.00
OISEST/0.0/FIX/3.809	EUR	25,000,000	16,335.53	0.00
OISEST/0.0/FIX/3.846	EUR	5,000,000	487.84	0.00
OISEST/0.0/FIX/3.859	EUR	30,000,000	14,164.25	0.00
OISEST/0.0/FIX/3.862	EUR	50,000,000	18,309.33	0.00
OISEST/0.0/FIX/3.877	EUR	25,000,000	1,963.09	0.00
TOTAL Interest rate swaps			2,039,850.29	0.02
TOTAL Other derivative instruments			2,039,850.29	0.02
TOTAL Derivative instruments			2,039,850.29	0.02
Receivables			159,020,549.72	1.51
Payables			-162,299,621.63	-1.54
Financial accounts			860,858,583.23	8.16
Net assets			10,545,595,115.31	100.00

OSTRUM SRI CASH PLUS RD shares	EUR	3,212.8376	15,599.45
OSTRUM SRI CASH PLUS RC shares	EUR	56,211.7900	42,986.01
OSTRUM SRI CASH PLUS N shares	EUR	1,850,846.2927	103.87
OSTRUM SRI CASH PLUS I shares	EUR	67,039.1134	106,670.90
OSTRUM SRI CASH PLUS TC shares	EUR	46,238.9971	15,844.32
OSTRUM SRI CASH PLUS RE shares	EUR	3,001.7703	1,051.73

Additional information about the coupon tax system

Coupon breakdown: OSTRUM SRI CASH PLUS RD shares

	TOTAL NET	CURRENCY	NET PER UNIT	CURRENCY
Income subject to compulsory non-definitive withholding tax	1,661,583.22	EUR	517.17	EUR
Shares giving entitlement to reductions and subject to compulsory non-definitive withholding tax	0.00		0.00	
Other income not giving entitlement to reductions and subject to compulsory non-definitive withholding tax	0.00		0.00	
Non-reportable and non-taxable income	0.00		0.00	
Amount distributed on profits and losses	148,208.20	EUR	46.13	EUR
TOTAL	1,809,791.42	EUR	563.30	EUR

**SECTION 2 – CORPORATE GOVERNANCE REPORT COMPILED BY THE
BOARD OF DIRECTORS
AND PRESENTED TO THE ORDINARY ANNUAL GENERAL MEETING
OF 31 OCTOBER 2025**

I – REMUNERATION OF THE DIRECTORS' ACTIVITIES PAID BY THE SICAV

During the financial year, the SICAV paid a net amount of €7,778 to the directors in respect of directors' duties (Article L. 225-45 of the French Commercial Code).

DIRECTORS (LEGAL ENTITIES)	The Board of Directors			WITHHOLDING			NET total (EUR)
	07/03/2024	12/09/2024	GROSS total (EUR)				
CNP ASSURANCES 4, place Raoul Dautry, 75715 Paris Cedex 15, France represented by Yann Didou	€915	€915	€1,830				€1,830
DASSAULT AVIATION 78, quai Marcel Dassault 92552 Saint Cloud, France represented by Alexandre Piffard	€915	-€	€915				€915
AIR France 45, rue de Paris DB-BX-95547 - Roissy CDG, France represented by Bruno Lecerf	€915	€915	€1,830				€1,830
TOTAL LEGAL ENTITIES							€4,575
DIRECTORS (NATURAL PERSONS)	The Board of Directors			WITHHOLDING			Total NET (EURO)
	07/03/2024	12/09/2024	GROSS total (EUR)	Mandatory withholding 12.8%	CSG/CRDS 17.2%	TOTAL	
Ms Florence Saliba	€915	€915	€1,830	€234	€315	€549	€1,281
Ms Laurence Valentin-Esturonne	€915	€915	€1,830	€234	€315	€549	€1,281
Mr Edouard Cazaugade	€915	€0	€915	€117	€157	€275	€641
TOTAL NATURAL PERSONS			€4,575	€586	€787	€1,373	€3,203

II – INFORMATION ABOUT CORPORATE OFFICERS

- List of offices and duties

In accordance with the provisions of Article L. 225-37-4 of the French Commercial Code, we bring to your attention the list of offices and duties exercised by the corporate officers in any other companies:

- **Mr Philippe Berthelot:** Chief Executive Officer of the SICAV

	Company	Legal form	Nature of the mandate
1	CNP ASSUR-CAPI	Open-ended investment company with variable capital (SICAV)	Deputy Chief Executive Officer

- **Mr Emmanuel Chef:** Chairman of the Board of Directors of the SICAV

Companies		Legal form	Nature of the mandate
1	NATIXIS INTERNATIONAL FUNDS (LUX) I	Open-ended investment company with variable capital in Luxembourg (SICAV Lux)	Director
3	OSTRUM SRI EURO SOVEREIGN BONDS	Open-ended investment company with variable capital (SICAV)	Chairman of the Board of Directors of the SICAV

- **Mr Thomas Benoist:** Permanent Representative of NATIXIS INVESTMENT MANAGERS INTERNATIONAL, Director of the SICAV

None

- **Mr Yann Didou:** Permanent Representative of CNP ASSURANCES, Director of the SICAV

None

- **Ms Laurence Valentin-Esturonne:** Director of the SICAV

None

- **Mr Edouard Cazaugade:** Director of the SICAV

None

- **Ms Nathalie Beauvir:** Permanent Representative of OSTRUM ASSET MANAGEMENT, Director of the SICAV until 10 July 2025

Companies	Legal form	Nature of the mandate
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- **Mr Alexandre Piffard:** Director of the SICAV

Companies		Legal form	Nature of the mandate
1	DASSAULT AERO SERVICE	SARL	Manager
2	DASSAULT-REASSURANCE	SA	Director
3	CIC UNION PLUS	Open-ended investment company with variable capital (SICAV)	Permanent Representative of DASSAULT AVIATION, Director
4	GROUPEMENT FORESTIER DE MONTMORENCY	GROUPEMENT FORESTIER	Managing Partner

- **Mr Bruno Lecerf:** Permanent Representative of AIR FRANCE, Director of the SICAV

Companies		Legal form	Nature of the mandate
1	PELICAN	SA (Luxembourg)	Director
2	AIR FRANCE FINANCE	SAS (Simplified joint-stock company)	Permanent Representative of Air France, Director
3	TRANSAVIA FRANCE	SAS (Simplified joint-stock company)	Permanent Representative of AIR FRANCE FINANCE, Member of the Supervisory Board
4	HOP!	SAS (Simplified joint-stock company)	Permanent Representative of AIR FRANCE FINANCE, Director
5	SERVAIR	SA	Permanent Representative of AIR FRANCE FINANCE, Director
6	AEROCOURTAGE	SAS (Simplified joint-stock company)	Director
7	Terminal One Management Inc.	Domestic Business Corporation (New-York – USA)	Permanent Representative of AIR FRANCE
8	SODETRAF	SA	Director

- **Ms Florence Saliba:** Director of the SICAV

Companies		Legal form	Nature of the mandate
1	Danone Corporate Finance Services	Company (owned by Danone)	Director and Chairman
2	Danone Finance International	Company (owned by Danone)	Director and Chairman
3	Association Française des trésoriers d'entreprise	Association	Director (Secretary General)
4	Danone Ré	Company (owned by Danone)	Director

III – AGREEMENTS REFERRED TO IN ARTICLE L. 225-38 OF THE FRENCH COMMERCIAL CODE

We inform you that no agreements referred to in Article L. 225-38 of the French Commercial Code were concluded during the past financial year.

The Board of Directors maintains the list of the SICAV's agreements, which is available on request.

IV – EXECUTIVE MANAGEMENT WORKING METHODS

In accordance with the provisions of Article L. 225-51.1 and R. 225-26 of the French Commercial Code, we confirm that the Board of Directors chose the method of exercising general management at its meeting on 4 September 2007 and opted to separate the duties of Chairman of the Board of Directors and Chief Executive Officer.

At the meeting of 24 September 2021, the Board of Directors decided to:

- maintain the general management methods and confirmed the separation of the duties of the Chairman and Chief Executive Officer;
- appoint, with effect from the end of the General Meeting of 29 October 2021, Mr Philippe Berthelot as Chief Executive Officer to replace Mr Alain Richier. His duties will end upon one of the following events, whichever occurs first:
 - the end of his term of office as the Chairman of the Board of Directors;
 - or the expiry of his contract of employment within one of the entities in the group of the SICAV's delegated Management Company.

No restrictions were placed on his powers by the Board of Directors.

During the Board of Directors' meeting of 29 October 2021, which was held immediately after the Ordinary General Meeting, Mr Emmanuel Chef was appointed Chairman of the Board to replace Mr Ibrahim Kobar, whose term of office had expired.

V – COMPOSITION OF THE BOARD OF DIRECTORS

Full name	Position	Expiry of term of office (at the end of the OGM called to approve the financial statements for the period ended in June)
Mr Emmanuel Chef	Chairman of the Board	2027
Mr Philippe Berthelot	Chief Executive Officer	2027
Ms Laurence Valentin-Esturonne	Director	2026
Mr Edouard Cazaugade	Director	2026
Ms Florence Saliba	Director	2026
AIR FRANCE represented by Mr Bruno Lecerf	Director	2026
CNP ASSURANCES represented by Mr Yann Didou	Director	2026
DASSAULT AVIATION represented by Mr Alexandre Piffard	Director	2026
NATIXIS INVESTMENT MANAGERS INTERNATIONAL represented by Mr Thomas Benoist	Director	2025
OSTRUM ASSET MANAGEMENT represented by Ms Elise Depagne (as of 10 July 2025)	Director	2025
DELOITTE & ASSOCIES represented by Ms Virginie Gaitte	Statutory Auditor	2025

- Renewal of the term of office of two directors

We propose the renewal of the director's term of office of NATIXIS INVESTMENT MANAGERS INTERNATIONAL, which expires at the end of the ordinary general meeting called to approve the financial statements for the year ended 30 June 2025, for a term of six years.

We propose the renewal of the director's term of office of OSTRUM ASSET MANAGEMENT, which expires at the end of the ordinary general meeting called to approve the financial statements for the year ended 30 June 2025, for a term of six years.

- Renewal of the statutory auditor's term of office:

We inform you that the Board of Directors, at its meeting on 24 September 2025, decided to renew the term of office as statutory auditor of DELOITTE & Associés for a period of six financial years. This appointment will expire at the end of the General Meeting called to approve the accounts for the financial year ending 30 June 2031.

VI – ORGANISATION OF THE BOARD'S WORK

We inform you that the Board met twice to undertake work during the 2024–2025 financial year.

- **Board of Directors' meeting of 13 March 2025***

**The Board meeting was held at the SICAV's registered office and by videoconference in accordance with the Articles of Association.*

Present at the registered office:

- Mr Emmanuel Chef, Chairman of the Board
- AIR FRANCE, represented by Mr Bruno Lecerf, Director
- NATIXIS INVESTMENT MANAGERS INTERNATIONAL represented by Mr Thomas Benoist, Director
- CNP ASSURANCES, represented by Mr Yann Didou, Director
- Ms Laurence Valentin-Esturonne, Director
- Ms Florence Saliba, Director

Present via videoconference:

- Mr Edouard Cazaugade, Director
- DASSAULT AVIATION, represented by Mr Alexandre Piffard, Director

Absent and excused:

- Mr Philippe Berthelot, Chief Executive Officer
- OSTRUM ASSET MANAGEMENT, represented by Ms Nathalie Pistre, Director

The legal points discussed were as follows:

- Modification of the SICAV's Articles of Association
 - Compliance of the Articles of Association with Article L. 214-17-2 of the French Monetary and Financial Code
 - Amendment of Article 27 "Allocation and distribution of income"
- Preparations for the Extraordinary General Meeting
- Extraordinary General Meeting
 - Report of the Board of Directors to the Extraordinary General Meeting
 - Notice and agenda
 - Draft resolutions

All decisions were taken unanimously by the Board members present.

- **Board of Directors' meeting of 24 September 2025**

Present at the registered office:

- Mr Emmanuel Chef, Chairman of the Board
- Mr Philippe Berthelot, Chief Executive Officer
- AIR FRANCE, represented by Mr Bruno Lecerf, Director
- NATIXIS INVESTMENT MANAGERS INTERNATIONAL represented by Mr Thomas Benoist, Director
- OSTRUM ASSET MANAGEMENT, represented by Ms Elise Depagne, Director
- Ms Florence Saliba, Director

Present via videoconference:

- Ms Laurence Valentin-Esturonne, Director
- CNP ASSURANCES, represented by Mr Yann Didou, Director

Had given proxy to the Chairman:

- Mr Edouard Cazaugade, Director

Absent and excused:

- DASSAULT AVIATION, represented by Mr Alexandre Piffard, Director

The legal points discussed were as follows:

- Change of permanent representative of a director (legal entity)
- Expiry of the term of office of two legal entity directors
- Expiry of the statutory auditor's term of office: proposal for renewal
- Approval of the programme of work and fees for the statutory auditor

All decisions were taken unanimously by the Board members present and represented.

VII – PROVISIONS OF THE ARTICLES OF ASSOCIATION REGARDING THE ARRANGEMENTS FOR SHAREHOLDER ATTENDANCE AT THE GENERAL MEETING

In accordance with the SICAV's Articles of Association, "any shareholder may attend the Meetings, in person or by proxy, subject to providing proof of identity and share ownership, either in the form of such shares being entered into registered share accounts held by the SICAV or of their being registered as bearer share accounts, and on presentation of an entry card, which will be issued by the Company, provided that the shareholder has applied for it in advance, at the places cited in the notice of meeting". The deadline for completing these formalities expires two days before the date of the meeting.

A shareholder may be represented at meetings under the conditions set out in Article L. 225-106 of the French Commercial Code.

A shareholder may also vote by correspondence under the conditions stipulated by the regulations in force."

VIII – DELEGATION(S) OF POWERS CURRENTLY IN FORCE, GRANTED BY THE GENERAL MEETING OF SHAREHOLDERS REGARDING CAPITAL INCREASES

Not applicable to SICAVs.

IX – MISCELLANEOUS

The SICAV's Articles of Association were amended by decision of the Extraordinary General Meeting of Shareholders on 14 April 2025.

Appendix 4

STATUTORY AUDITOR'S REPORTS

- Statutory Auditor's general report on the annual financial statements at 30/06/2025
- Statutory Auditor's special report on the agreements referred to in Article L. 225-38 of the French Commercial Code in respect of the financial year ended 30/06/2025

OSTRUM SRI CASH PLUS

Open-ended investment company with variable capital (*société d'investissement à capital variable* – SICAV)

43 avenue Pierre Mendès France
75013 Paris, France

Statutory Auditor's report on the annual financial statements

Financial year ended 30 June 2025

OSTRUM SRI CASH PLUS

Open-ended investment company with variable capital (*société d'investissement à capital variable* – SICAV)

43 avenue Pierre Mendès France
75013 Paris, France

Statutory Auditor's report on the annual financial statements

Financial year ended 30 June 2025

To the General Shareholders' Meeting,

Opinion

In execution of the assignment entrusted to us by your Board of Directors, we conducted the audit of the annual financial statements of the undertaking for collective investment OSTRUM SRI CASH PLUS established in the form of an open-ended investment company with variable capital (SICAV) relating to the year ended 30 June 2025, as attached to this report.

We certify that the annual financial statements are, in conformity with French accounting rules and principles, accurate and consistent, and give a true and fair view of the financial performance for the previous financial year as well as the financial situation and assets of the SICAV at the end of the financial year.

Basis of opinion on the annual financial statements

Audit terms of reference

We conducted our audit in accordance with the standards of professional practice applicable in France. We believe that the information that we collected is sufficient and appropriate to form a basis for our opinion.

Our responsibilities pursuant to these standards are set out in the "Statutory Auditor's responsibilities regarding the audit of the annual financial statements" section of this report.

Independence

We performed our audit assignment in accordance with the rules of independence stipulated in the French Commercial Code and French Code of Ethics for Statutory Auditors, for the period from 29 June 2024 to the issue date of our report.

Observation

Without calling into question the opinion expressed above, we draw your attention to the consequences of a change in the accounting method presented in the notes to the annual financial statements.

Justification of our assessments

In accordance with the provisions of Articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we are informing you that our most significant assessments, in our professional judgement, were based on the appropriateness of the accounting principles applied, the reasonable nature of the significant estimates used and on the overall presentation of the financial statements.

The assessments were made as part of our audit of the annual financial statements, taken as a whole, and therefore contributed to the formation of the opinion expressed in the first part of this report. We have no comments to make on any individual aspects of these annual financial statements.

Specific verifications

We also performed the specific verifications required by the relevant legal and regulatory provisions and in accordance with professional auditing standards in France.

Information given in the management report and in the other documents provided to shareholders with respect to the financial position and the annual financial statements

We have no comments to make concerning the accuracy or consistency with the annual financial statements of the information provided in the management report prepared by the Board of Directors and in the other documents provided to shareholders concerning the financial position and the annual financial statements.

Information relating to corporate governance

We certify that the information required by Article L. 225-37-4 of the French Commercial Code is contained in the section of the management report of the Board of Directors devoted to corporate governance.

Responsibilities of the senior management and the persons in charge of corporate governance with respect to the annual financial statements

It is the management's responsibility to prepare annual financial statements that give a true and fair view, in accordance with French accounting rules and principles, and to implement the internal controls that it deems necessary for the preparation of annual financial statements that are free from material misstatements, whether due to fraud or error.

When preparing the annual financial statements, it is the responsibility of senior management to appraise the SICAV's ability to continue as a going concern, to present in said financial statements, where applicable, the necessary information relating to its viability as a going concern, and to apply the going concern accounting policy unless it intends to wind up the SICAV or to cease trading.

The annual financial statements have been prepared by the Board of Directors.

Responsibilities of the Statutory Auditor regarding the audit of the annual financial statements

It is our responsibility to draft a report on the annual financial statements. Our aim is to obtain reasonable assurance that the annual financial statements, taken as a whole, are free from material misstatements. Reasonable assurance corresponds to a high level of assurance, but does not guarantee that an audit performed in accordance with the standards of professional practice can systematically detect any material misstatement. Misstatements may arise from fraud or error and are considered material where it might reasonably be expected that, taken individually or together, they could influence the economic decisions made by users of the financial statements that are based upon such misstatements.

As specified in Article L. 821-55 of the French Commercial Code, our task is to certify the financial statements and not to guarantee the viability or the quality of the management of your SICAV.

In conducting an audit in accordance with the standards of professional practice applicable in France, the Statutory Auditor exercises their professional judgement throughout. In addition:

- they identify and assess the risks of material misstatements in the annual financial statements, whether due to fraud or error, design and carry out audit procedures intended to counter these risks, and obtain audit evidence considered to be sufficient and appropriate to provide a basis for their opinion. The risk of non-detection of a material misstatement due to fraud is higher than that of a material misstatement due to error, since fraud may involve collusion, forgery, voluntary omissions, misrepresentation or the circumvention of internal control processes;
- they become familiar with the internal control processes relevant to the audit so as to set out audit procedures that are appropriate in the circumstances, and not to express an opinion on the effectiveness of the internal control processes;
- they assess the appropriateness of the accounting methods used and the reasonableness of the accounting estimates made by the management, as well as the information provided in this regard in the annual financial statements;
- they assess the appropriateness of the application by the management of the going concern accounting policy and, based on the evidence gathered, whether significant uncertainty exists relating to events or circumstances that may affect the SICAV's ability to continue as a going concern. This assessment is based on the items collected up to the date of the audit report, on the understanding that subsequent events or circumstances may affect viability as a going concern. If they conclude that significant uncertainty exists, they draw the attention of the reader of the report to the information provided in the annual financial statements about this uncertainty or, if this information is not provided or is not relevant, they may issue a qualified certification or refuse to certify;

- they appraise the overall presentation of the annual financial statements and assess whether said statements reflect the transactions and underlying events, and thus provide a true and fair view thereof.

Paris La Défense, 7 October 2025

Statutory Auditor
Deloitte & Associés

Virginie Gaitte

Virginie Gaitte

OSTRUM SRI CASH PLUS

Open-ended investment company with variable capital (*Société d'investissement à capital variable* – SICAV)

43 avenue Pierre Mendès
France 75013 Paris, France.

Statutory Auditor's special report on related-party agreements

General meeting to approve the financial statements for the financial year ended 30 June 2025

OSTRUM SRI CASH PLUS

Open-ended investment company with variable capital (*Société d'investissement à capital variable* – SICAV)

43 avenue Pierre Mendès France
75013 Paris, France

Statutory Auditor's special report on related-party agreements

General meeting to approve the financial statements for the financial year ended 30 June 2025

To the General Shareholders' Meeting,

In our capacity as the statutory auditor for your company, we hereby present our report on related-party agreements.

Our role is to inform you, on the basis of the information provided to us, of the characteristics and the main terms and conditions of those agreements about which we were notified or that we identified during our assignment, as well as to inform you about how they affect the company, without having to provide an opinion on their usefulness or appropriateness or identify any other such agreements. Under the terms of Article R. 225-31 of the French Commercial Code, it is your responsibility to assess the company's interest in entering into these agreements with a view to their approval.

Furthermore, it is our responsibility, where applicable, to provide you with the information set out in Article R. 225-31 of the French Commercial Code concerning the performance, during the past financial year, of agreements already approved by the General Meeting.

We have performed those procedures that we considered necessary in accordance with the professional guidance issued by the French national auditing body, the *Compagnie nationale des commissaires aux comptes*.

AGREEMENTS SUBMITTED FOR THE APPROVAL OF THE GENERAL MEETING

We hereby inform you that we have not been advised of any agreement authorised during the past financial year to be submitted for the approval of the General Meeting pursuant to the provisions of Article L. 225-38 of the French Commercial Code.

AGREEMENTS ALREADY APPROVED BY THE GENERAL MEETING

We hereby inform you that we have not been advised of any agreement already approved by the General Meeting that continued to apply during the past financial year.

Paris La Défense, 7 October 2025

Statutory Auditor

Deloitte & Associés

Virginie Gaitte

Virginie Gaitte

Appendix 5

FRENCH LAW ON ENERGY AND CLIMATE REPORT

FRENCH LAW ON ENERGY AND CLIMATE

OSTRUM SRI CASH PLUS

For the financial year ended 30 June 2025

September 2025

OSTRUM SRI CASH PLUS, Mutual Fund under French law (hereinafter, the “FCP” or the “Fund”) is approved by the Autorité des marchés financiers (AMF). The Fund’s Management Company is Natixis Investment Managers International.

Ostrum Asset Management is the delegated financial manager.

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This document lists the information expected for mandates exceeding €500 million in outstandings (net assets) pursuant to Article 29 of the French Law on Energy and Climate.

1. INFORMATION ON THE STRATEGY OF ALIGNMENT WITH THE INTERNATIONAL OBJECTIVES TO LIMIT GLOBAL WARMING PROVIDED FOR IN THE PARIS AGREEMENT

1.1. Our quantitative targets for 2030

Ostrum AM has been engaged in sustainable development and responsible financing issues for over 35 years¹. It can thus inform and support its clients, influence issuers and contribute to the debate in the financial sector. Ostrum AM's aim in terms of responsible management naturally leads to a growing number of employees, with different levels of responsibility and activities, being involved in implementing this aim.

The OSTRUM SRI CASH PLUS SICAV is classified as an Article 8 fund under the European SFDR and is labelled SRI (Socially Responsible Investment).

At 30 June 2025, the Fund does not have any temperature alignment commitments in accordance with the Paris Agreement. However, the Fund has the objective of keeping the carbon intensity below that of the initial investment universe.

1.2. Our methodology

Ostrum AM relies on S&P Trucost² (<https://www.spglobal.com/esg/trucost>) to estimate an issuer's carbon emission trajectories. Trucost provides an estimate of each issuer's carbon emission trajectories over the past six years and includes a projection for the next six years. The company's climate impact is then assessed based on the alignment of its trajectory with different global warming scenarios. To do this, Trucost relies on two approaches recognised by the Science Based Targets initiative (SBTi).

The main aspects are:

- **The SDA approach**, which applies to homogeneous and carbon-intensive sectors for which the International Energy Agency (IEA) has produced a decarbonisation trajectory. This covers the following eight sectors: electricity generation, coal production, oil production, natural gas production, steel and aluminium, cement, automotive, and airline companies. For these issuers, past production is the production that has been reported, and future production is estimated based on company forecasts. The intensity trajectory obtained is compared with that calculated by the IEA for the sector in question. A scale is then applied based on the company's share of total production in the sector. Trucost then calculates the differences between the company's emissions and those given by the IEA for different trajectories (1.75°C, 2°C and 2.7°C).

¹ Through the capital transactions that led to the creation of Ostrum AM on 1 October 2018

² The calculation of the carbon footprint of the UCIs was prepared in accordance with the French Law on the Energy Transition for Green Growth. Given that this measurement is still in its early days, the Management Company is doing everything it can to produce accurate information from what it deems are reliable sources. The Management Company reserves the right to change the methodology presented at any time, in particular to reflect improvements in measurement techniques or industry practice.

The Client acknowledges that for the purposes of the calculations described above, Ostrum AM relies on data from third-party suppliers, in particular S&P Trucost data:

- Some data may not be available, may be partial or may be derived from estimates given by these data providers;
- Furthermore, suppliers may unilaterally change the methodology for calculating carbon intensity.

- **The GEVA approach** applies to all non-SDA sectors. It is used for companies with low-emitting or heterogeneous activities. These companies therefore do not have an identified decarbonisation trajectory. Thus, this approach is based on the idea that companies must achieve carbon reductions consistent with the rate required for the global economy. In other words, a company's transition trajectory represents its contribution to total global emissions and emission intensity. It is therefore measured in terms of greenhouse gas emissions per unit of gross margin adjusted for inflation. Trucost thus calculates the alignment of companies using the IPCC AR5 scenario (1.5°C, 2°C, 3°C, 4°C and 5°C) with intensities expressed in tCO₂/\$m before scaling based on added value (gross margin adjusted for inflation).

Once the best approach has been identified and applied to an issuer, Trucost calculates the differences between the company's emissions and those required by the chosen scenario over the 12 years of the trajectory. The resulting difference may be positive or negative. If it is positive, the company is not in line with the chosen scenario. If it is negative, the company is aligned with the scenario. Moreover, the lower this negative emission difference in absolute terms, the greater the alignment. Once this data is collected, we are able to assess the temperature of a portfolio by calculating the average of the differences of its components using a given weighted scenario, through their quantity within the portfolio and relative to their business value. This approach is based on the underlying assumption that holding 1% of the value of a company is equivalent to holding 1% of the issues and 1% of the difference. Thus, the portfolio will be considered aligned with the first scenario against which its difference is negative.

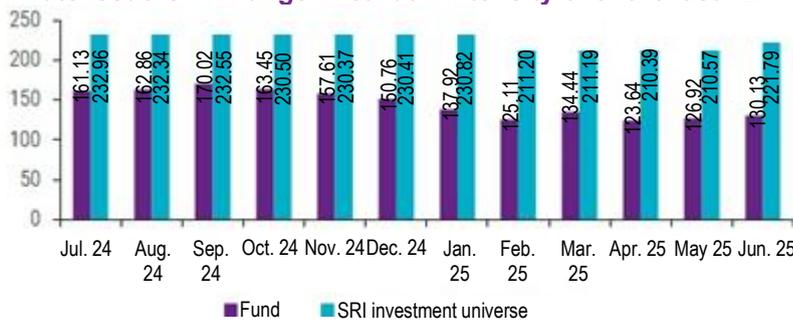
Through this methodology, we have the ability to measure the climate alignment of the portfolios we manage, as well as the overall climate alignment of Ostrum AM.

1.3. Quantification of results using indicators

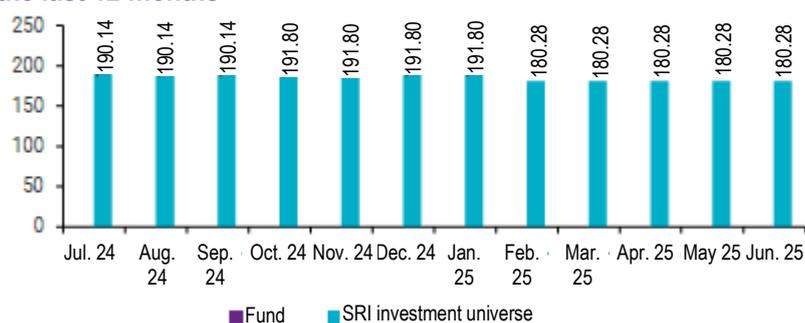
The Fund uses the carbon intensity of the credit part of the portfolio as a climate indicator. This indicator is presented below for information purposes.

Extract from the monthly reporting (Factsheet) at 30/06/2025:

Environmental performance monitoring: Reduction in carbon footprint Private issuers – Change in carbon intensity over the last 12 months



Sovereign-equivalent issuers – Evolution of carbon intensity over the last 12 months



Source: OSTRUM AM

At 30 June 2025, the cumulative set of our portfolios was aligned with a 2-degree scenario (Scopes 1 and 2).

1.4. EU benchmark index

The Fund does not track PABs/CTBs (Paris-Aligned Benchmarks and Climate Transition Benchmarks).

1.5. Role and use of our assessment in the investment strategy

The Fund's portfolio must have a lower carbon intensity than that of the initial investment universe. These calculations are carried out on eligible assets within the meaning of the SRI label. This climate indicator is regularly monitored.

1.6. Our investment strategy in line with the Paris Agreement alignment strategy

Ostrum Asset Management has adopted rigorous sector-specific and exclusion policies that make it possible to exclude from portfolios those companies presenting significant climate risks. Indeed, Ostrum Asset Management refuses to support sectors or issuers that fail to respect certain fundamental principles of responsibility. This is crucial to the credibility of our approach and our responsibility towards our clients. We have therefore defined exclusion policies to establish the initial scope of our investment universe.

Ostrum Asset Management will fully exit, by 2030, from non-conventional and/or controversial oil and gas exploration and production activities (upstream activities).

- **No purchases since 2022 above a production threshold for non-conventional and controversial activities**

Since 2022, Ostrum Asset Management has not made any new investments in companies for which over 10% of their production volume concerns these activities³. This policy extends to companies involved in the entire production value chain (exploration, development and exploitation, i.e. the entire upstream chain, and effectively a substantial portion of the downstream chain, since the major oil companies incorporate both). Investment limits have been applied since July 2022.

- **Voting and engagement policy regarding both non-conventional/controversial and conventional activities**

Ostrum Asset Management intends to exit fully from non-conventional and/or controversial oil and gas exploration and production activities by 2030, a priority area of engagement with the companies in whose shares or bonds it invests, both in terms of dialogue and voting policy. Furthermore, Ostrum Asset Management engages in active dialogue with all issuers in the sector on the adequacy of their strategy in terms of the International Energy Agency recommendations aimed at complying with the Paris Agreement, and expresses this policy of engagement through a voting policy consistent with this approach.

³ Threshold applicable when the companies targeted produce 10 million barrels a year. With a view to exiting fully in 2030

- **A policy that evolves over time**

The Ostrum Asset Management policy will evolve over time, and can therefore be revised, in order to support companies during the transition while maintaining a highly rigorous approach. The policy allows for a gradual tightening of thresholds and criteria and an expansion of the relevant value chain, also taking into account the results of the commitment and the availability of data.

For more information, please see the policy here: <https://www.ostrum.com/en/our-csr-and-esg-publications>

- Moreover, Ostrum AM has implemented an ambitious sector-specific coal policy since 2018. Through its management choices and commitments, Ostrum Asset Management is helping to reduce the proportion of this form of fossil energy in the global energy mix and has confirmed its approach as a responsible manager. We also support our clients as they implement their climate policies, both through appropriate measures and through management proposals enabling them to demonstrate their commitments. Ostrum Asset Management therefore excludes companies that develop new coal capacities, as well as those that have not had in place since 2021 a coal exit plan in line with the Paris Agreement. Ostrum AM also excludes companies exceeding the following thresholds in 2024:
 - 10% of their revenue from coal-generated energy production or from coal production;
 - 10 million tonnes of annual thermal coal production;
 - 5 GW of installed capacity;
 - 10% of energy generated by coal.

For more information, please see the policy here: <https://www.ostrum.com/sites/default/files/1-ostrum-mediathèque/esg-rse/politiques%20sectorielles/charbon/PO-Exclusion-Charbon-Web-EN.pdf>

1.7. Engagement campaigns

We engage in dialogue, according to the principles of our Coal Policy, with a dozen issuers. Several have already been excluded at the end of the process.

We are also engaging with a similar number of issuers in accordance with the principles of our Oil and Gas Policy.

We have created a climate engagement framework in line with Climate Action 100+ which is based around four areas:

- Alignment with a 1.5°C scenario: short-, medium- and long-term objectives;
- GHG emissions offsetting;
- Internal oversight of the climate strategy;
- Integration of the EU taxonomy for sustainable activities.

1.8. Our actions to monitor the results and changes that have taken place

In 2024, Ostrum continued its climate commitments with the companies in which it invests. Moreover, it is continuing to provide support to market bodies in terms of the improvement of ESG practices.

1.9. Our assessment

The data comes from data providers such as Trucost, MSCI, Vigeo, Sustainalytics and SDG Index and is incorporated into Ostrum AM's information centres.

- <https://www.spglobal.com/esg/trucost>
- <https://www.msci.com/>
- <https://www.moodys.com/>
- <https://www.sustainalytics.com/>
- <https://www.sdindex.org/>

The data limit is linked to the updating of the data for suppliers, which may not reflect events that occurred post-update and may lead to a change in the data. The data is updated at least once a year.

To produce a relevant, integrated ESG analysis (including climate and biodiversity themes), Ostrum AM's teams rely on data, both qualitative and quantitative, collectively selected for its relevance, coverage and complementarity. These different sources, as well as direct and regular exchanges with company management, are available to Ostrum AM's management teams.

Summary table of main external data sources:

LIST OF DATA PROVIDERS		
Database providers	Scope	Description
S&P Trucost	1. Corporate carbon	<ul style="list-style-type: none"> • Enterprise Value/Market Cap • CO₂ equivalent data for Corporates and Sovereigns • Climate change scenario alignment [1.5°C, 2°C, etc.] • Projected emissions • Assessment of the green/social/sustainable nature of a bond issued by a Corporate and updating of the flag with certain data on the green bond and its issuer
	2. Corporate 2DA	<ul style="list-style-type: none"> • Information on coal issuers • Physical and transition risks
	3. Corporate green/social/sustainable bond	<ul style="list-style-type: none"> • Information on coal issuers • Physical and transition risks
GREaT	Corporate ESG indicators	<ul style="list-style-type: none"> • GREaT rating for Corporate issuers • Indicators used in the GREaT methodology • PAI • SDGs for Corporates • Taxonomy • Qualitative ESG analyses of issuers
MSCI	ESG indicators	<ul style="list-style-type: none"> • ESG indicators for Corporates • Qualitative ESG analyses of issuers • Alert on issuers that are controversial with regard to our Worst Offenders exclusion policy
Sustainalytics	Corporate ESG	<ul style="list-style-type: none"> • ESG indicators for Corporates • Qualitative ESG analyses of issuers • Alert on issuers that are controversial with regard to our Worst Offenders exclusion policy
	Worst Offenders exclusion	<ul style="list-style-type: none"> • Provision of the voting platform [platform to send votes to account holders] • Analysis of so-called "non-core" securities: determination of the outcome of the votes, based on the scope and in accordance with the voting policy communicated to it • Voting on so-called "non-core" securities [excluding blocking markets] • "Core" and "non-core" votes sent to account holder • Analysis of Corporates based on our controversial weapons exclusion policy
ISS OEKOM	Voting ESG indicators	<ul style="list-style-type: none"> • Provision of the voting platform [platform to send votes to account holders] • Analysis of so-called "non-core" securities: determination of the outcome of the votes, based on the scope and in accordance with the voting policy communicated to it • Voting on so-called "non-core" securities [excluding blocking markets] • "Core" and "non-core" votes sent to account holder • Analysis of Corporates based on our controversial weapons exclusion policy
Bloomberg	Green bonds flag	<ul style="list-style-type: none"> • Information on the GSS nature of a bond
Iceberg DataLab	Biodiversity footprint	<ul style="list-style-type: none"> • Biodiversity indicators for Corporates
Carbon4	Climate alignment	<ul style="list-style-type: none"> • Corporates and Sovereigns

In addition to the data providers we have selected, we regularly use data collected by organisations that work specifically on climate or biodiversity.

SPECIFIC EXTERNAL DATABASES FOR CLIMATE AND BIODIVERSITY ASPECTS		
Database providers	Scope	Description
Sustainable Development Goals (SDGs)	ESG sovereign	<ul style="list-style-type: none"> Overall SDG score + 17 SDGs Gross indicators for Sovereigns + SSA ESG HR for the SRI accreditation
CDP	Corporate carbon	<ul style="list-style-type: none"> Carbon emissions reported by companies Climate/biodiversity database to provide input to the internal database
Urgewald	Corporate	<ul style="list-style-type: none"> List of companies involved in the coal [GCEL] and oil & gas [GOGEL] value chain
Climate Action 100+	Corporate carbon	<ul style="list-style-type: none"> ESG indicators to track the progress of climate commitments by companies that emit the most gas
Science Based Targets initiative [SBTi]	Corporate 2DA	<ul style="list-style-type: none"> Database of companies that have formulated a science-backed climate goal
Carbon Tracker	Corporate carbon	<ul style="list-style-type: none"> ESG indicators on the effects of global warming on the financial markets ESG indicators on the climate alignment of issuers involved in the oil & gas, electricity and utilities sectors

Specific external databases for climate and biodiversity aspects		
Database providers	Scope	Description
Sustainable Development Goals (SDGs)	ESG sovereign	<ul style="list-style-type: none"> Overall SDG score + 17 SDGs; Gross indicators for sovereigns + SSA ESG HR for the SRI accreditation.
CDP	Corporate carbon	<ul style="list-style-type: none"> Carbon emissions reported by companies; Climate/biodiversity database to provide input to the internal database.
Urgewald	Corporate	<ul style="list-style-type: none"> List of companies involved in the coal (GCEL) and oil & gas (GOGEL) value chain.
Climate Action 100+	Corporate carbon	<ul style="list-style-type: none"> ESG indicators to track the progress of climate commitments by companies that emit the most gas.
Science Based Targets initiative (SBTi)	Corporate 2DA	<ul style="list-style-type: none"> Database of companies that have formulated a science-backed climate goal.
Carbon Tracker	Corporate carbon	<ul style="list-style-type: none"> ESG indicators on the effects of global warming on the financial markets; ESG indicators on the climate alignment of issuers involved in the oil & gas, electricity and utilities sectors.

2. INFORMATION ON THE STRATEGY OF ALIGNMENT WITH LONG-TERM BIODIVERSITY OBJECTIVES

2.1. Compliance with the Convention on Biological Diversity

In 2021, Ostrum AM developed a biodiversity approach to put in place the necessary measures to meet, by 2030, the three main objectives set out in the Convention on Biological Diversity of 5 June 1992:

- the conservation of biological diversity,
- the sustainable use of the components of biological diversity, and
- the fair and equitable sharing of the benefits arising out of the utilisation of genetic resources.

In addition, during the evaluation of issuers, we analyse our contribution to reducing the main pressures and impacts on biodiversity defined by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES).

By 2030, we are therefore committed to:

- ⇒ Reinforcing our expertise in the identification and monitoring of the major biodiversity components for their conservation and sustainable use as required by the Convention. This approach is applied as part of our issuer assessments;
- ⇒ Measuring and tracking our biodiversity footprint;
- ⇒ Strengthening our investment in sustainable bonds related to biodiversity issues depending on the market;
- ⇒ Continuing our exclusion of the issuers that are most harmful to ecosystems;
- ⇒ Strengthening our commitment with issuers in the most dependent and impacting sectors.

2.2. Analysis of the contribution to reducing the main pressures and impacts on biodiversity

At this time, the portfolio is not in a position to provide an analysis of the contribution to reducing the main pressures and impacts on biodiversity. Nevertheless, the impact on biodiversity and, more generally, non-financial factors are systematically included in the issuer analysis, where they are considered to be material, i.e. having an impact on the issuer's credit risk.

2.3. Use of a biodiversity indicator

To date, Ostrum Asset Management only calculates its impact on biodiversity for the cumulative set of its portfolios. To do this, we chose to use Iceberg DataLab⁴ (IDL) for the biodiversity footprint. Its assessment is given according to MSA (Mean Species Abundance) per km². MSA measures the mean abundance of native species in a delimited space compared with undisturbed reference ecosystems.

⁴ <https://icebergdatalab.com/>

In concrete terms, the biodiversity footprint of Ostrum AM is estimated to be around -0.11 MSA.km²/€m invested at 31 December 2024. This means that for every million euros invested, 0.12km² of land goes from an intact state to a disturbed state. At this point, the calculation takes into account Scopes 1, 2 and 3. There is therefore a risk of double counting within a portfolio.

Each year, Ostrum AM calculates its biodiversity footprint. The 2024 calculations are available at the following link:
<https://www.ostrum.com/en/our-csr-and-esg-publications>

3. INFORMATION ON THE STEPS TAKEN TO CONSIDER ENVIRONMENTAL, SOCIAL AND GOVERNANCE QUALITY CRITERIA IN RISK MANAGEMENT

3.1. Process for identifying, assessing, prioritising and managing risks related to the consideration of ESG criteria

Ostrum AM conducts ESG risk analyses on all investee companies, in order to identify any risks likely to have a material impact. The approach, based on the concept of risks' double materiality, enables it not only to focus on the short-term risks that are more visible, as they already impact its investments, but also to strive to anticipate the medium- and long-term risks, which are sometimes more difficult to envisage.

ESG and climate risks and opportunities are identified at the level of:

- Sectors, with sectoral analyses and indicators/scores;
- Issuers, with qualitative and controversy analyses and indicators/scores;
- Portfolios, with portfolio analyses and associated indicators.

In addition to the various tools, indicators and alerts of data providers, the identification of risks and opportunities is specific to the various asset classes. It involves, in particular, qualitative analyses.

All these combined actions allow us to identify an environmental, social or governance event or situation that, if it occurs, could have a proven or potential material negative impact on the value of the investment.

The different risks related to taking ESG criteria into account identified by Ostrum Asset Management (transition risks, acute and chronic physical risks, controversy risks, climate change-related risks and biodiversity-related risks) are included in Ostrum AM's Responsible Investment Report available here: <https://www.ostrum.com/en/our-csr-and-esg-publications#pri-report>

3.2. ESG risk assessment at Ostrum AM

ESG risks, as well as opportunities, are taken into account in the assessment of industrial sectors and of companies in our quality and risk analysis.

These risks are taken into account through several areas of action: our sector-specific and exclusion policies; the controversy management policy (Worst Offenders); the integration of ESG criteria; ESG elements are systematically integrated into the analysis of issuers where they are considered to be material, i.e. having an impact on the issuer's credit risk; the global engagement policy applicable to all the Ostrum AM management.

In addition, the Risk Department participates in various committees relating to ESG topics.

The review of exclusion lists is carried out on a periodic basis by several committees (for example: the Sector Committee, Worst Offenders Committee, Oil and Gas Committee and Coal Committee) and results in updates to the exclusion lists.

3.3. Action plan to reduce the mandate's exposure to key environmental, social and governance risks

Managing the mandate's exposure to ESG risks involves:

- **Monitoring of non-financial indicators**
- **Sector-specific and exclusion policies**
- **Engagement policy**

Blocking pre-trade controls are implemented for the regulatory lists, standard-related exclusions (worst offenders, controversial weapons) and sector exclusions (coal, tobacco). Post-trade controls are also in place for banned issuers, excluding oil and gas, in which stocks are authorised until 2030.

The monitoring and processing of possible breaches follows the same alert and escalation process as other regulatory and contractual investment constraints.

Ostrum AM also intends to reduce the exposure of its portfolios to ESG risks through its engagement policy. In 2024, 153 engagements and 112 meetings and contacts took place with 97 different companies on financial and non-financial subjects. Details of its commitments can be found in its report: <https://www.ostrum.com/en/our-csr-and-esg-publications#voting-policy-and-shareholder-engagement-policy>

3.4. Financial impact of the main environmental, social and governance risks

The various climate risks and opportunities identified in Ostrum AM's investments may impact its activities. All the risks identified above may become material for Ostrum AM's activity.

For example, the amount to be paid in case of conviction (fines, but also compensation for damages) may weaken the financial robustness of a company, and thus increase the credit risk. The borrower's repayment quality may be reduced, which may lead to a decrease in the value of its securities, and thus a negative impact on performance.

Climate risks may also cause disruption in certain sectors of activity. If companies fail to adapt to new trends, their profiles will become less attractive to investors because they are less profitable. It is therefore essential that Ostrum AM identifies them to avoid sustaining losses. The reverse (opportunity side) is just as important.

As a result, Ostrum AM is committed to monitoring the regulatory, legal, reputational and operational risks, as well as those related to market changes, of the companies in which it invests or in which it hopes to invest, as these risks would involve a direct financial loss for Ostrum AM and its clients.

While Ostrum AM seeks to minimise any shortcomings in its investments, it also pays close attention to opportunities. Companies that successfully create new low-carbon businesses/offering (renewable energy, clean consumption etc.) are effectively creating new revenues.

Ostrum AM uses the materiality analysis of ESG elements to assess sector and/or specific risks and their probability of occurrence. This analysis allows us to identify long-term trends that could disrupt certain sectors of activity. Adding research into material ESG elements to traditional financial analysis enables us to improve our vision of sustainability risks and the quality of issuers in the longer term.

Ostrum AM believes that its duty as an asset manager is to make informed decisions and use all available information, including on ESG.

Moreover, Ostrum AM's reputation may also be tainted, as an investor, if controversies arise over a security or if it invests in a company with bad ESG practices (financing of coal, arms etc.).

NGOs are also closely monitoring how asset managers are financed.

3.5. IMPROVEMENT APPROACH AND CORRECTIVE MEASURES

In order to strengthen its climate commitments, Ostrum AM began an analysis of its portfolios in late 2024 to initiate a climate alignment approach with a target implementation date in 2025. To do so, it decided to refer to the IIGCC's NZIF (Net Zero Investment Framework) methodology⁵—one of the three methodological frameworks favoured by the Net Zero Asset Managers initiative (NZAMi)—and has developed a proprietary quantitative scoring methodology that allows it to categorise corporate issuers into one of the five categories of the climate maturity scale defined by the NZIF (categories ranging from companies that are not transparent in terms of climate transition to those that are already net zero).

⁵ Institutional Investors Group on Climate Change (IIGCC) _ <https://www.iigcc.org/>

4. ABBREVIATIONS

Abbreviations and acronyms used in this report:

IEA	International Energy Agency
AMF	Autorité des Marchés Financiers, the French financial markets authority
CTB	Climate Transition Benchmark
ESG	Environmental, Social and Governance (factors)
GHG	Greenhouse gases
GEVA	Gestion Environnementale et Valorisation des Actifs (environmental management and asset valuation)
GIEC AR5	5th Assessment Report of the Intergovernmental Panel on Climate Change
IDL	Iceberg DataLab (biodiversity data provider)
SRI	Socially Responsible Investment
LEC	French Law on Energy and Climate
MSA	Mean Species Abundance
MSCI	Non-financial data provider
PAB	Paris-Aligned Benchmark
PAI	Principal Adverse Impacts
CSR	Corporate Social Responsibility
SBTi	Science Based Targets initiative
SDA	Sectoral Decarbonisation Approach
SDG	Sustainable Development Goal
SFDR	Sustainable Finance Disclosure Regulation
Sustainalytics	Non-financial data provider
Trucost	Non-financial data provider
Vigeo	Non-financial data provider

You can also view the Ostrum SRI abbreviations on our website at: <https://www.ostrum.com/en/sri-abecedaire>

LEGAL NOTICES

OSTRUM ASSET MANAGEMENT

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Our sector-specific and exclusion policies are available on the Ostrum Asset Management website: <https://www.ostrum.com/en/our-sector-policies>



Ostrum Asset Management

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