



KPMG S.A.  
Tour EQHO  
2 avenue Gambetta  
CS 60055  
92066 Paris La Défense Cedex  
France

# Fonds Commun de Placement AFER CREDIT FLEXIBLE

**Attestation du commissaire aux comptes sur la composition de l'actif  
au 31 mars 2026**

Fonds Commun de Placement  
AFER CREDIT FLEXIBLE  
127-129, quai du Président Roosevelt - 92130 Issy-les-Moulineaux

KPMG S.A., société d'expertise comptable et de commissaires aux comptes inscrite au Tableau de l'Ordre des experts comptables de Paris sous le n° 14-30080101 et rattachée à la Compagnie régionale des commissaires aux comptes de Versailles et du Centre.  
Société française membre du réseau KPMG constitué de cabinets indépendants affiliés à KPMG International Limited, une société de droit anglais (« private company limited by guarantee »).

Société anonyme à conseil d'administration  
Siège social :  
Tour EQHO  
2 avenue Gambetta  
CS 60055  
92066 Paris La Défense Cedex  
Capital social : 5 497 100 €  
775 726 417 RCS Nanterre



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## **Fonds Commun de Placement AFER CREDIT FLEXIBLE**

127-129, quai du Président Roosevelt - 92130 Issy-les-Moulineaux

### **Attestation du commissaire aux comptes sur la composition de l'actif au 31 mars 2026**

En notre qualité de commissaire aux comptes du fonds et en application des dispositions de l'article L. 214-17 du code monétaire et financier relatives au contrôle de la composition de l'actif, nous avons établi la présente attestation sur les informations figurant dans la composition de l'actif au 31 mars 2026 ci-jointe.

Ces informations ont été établies sous la responsabilité de la société de gestion du fonds. Il nous appartient de nous prononcer sur la cohérence des informations contenues dans la composition de l'actif avec la connaissance que nous avons du fonds acquise dans le cadre de notre mission de certification des comptes annuels.

Nous avons mis en œuvre les diligences que nous avons estimé nécessaires au regard de la doctrine professionnelle de la Compagnie nationale des commissaires aux comptes relative à cette mission. Ces diligences, qui ne constituent ni un audit ni un examen limité, ont consisté essentiellement à réaliser des procédures analytiques et des entretiens avec les personnes qui produisent et contrôlent les informations données.

Sur la base de nos travaux, nous n'avons pas d'observation à formuler sur la cohérence des informations figurant dans le document joint avec la connaissance que nous avons du fonds acquise dans le cadre de notre mission de certification des comptes annuels.

Paris La Défense

KPMG S.A.

Séverine Ernest  
Associée

## Inventaire du portefeuille AFER CREDIT FLEXIBLE au 31/03/2026

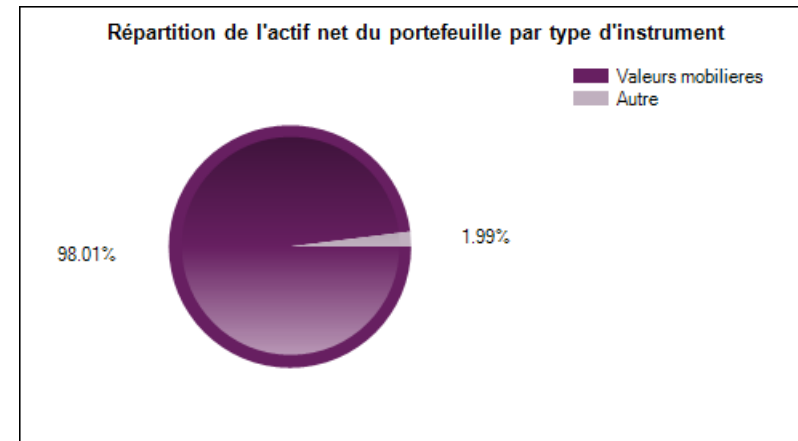
### ▼ Descriptif du portefeuille

| Libellé              | Code   | Actif net         | Dev | Statut VL |
|----------------------|--------|-------------------|-----|-----------|
| AFER CREDIT FLEXIBLE | OP7400 | 25 386 760.88 EUR |     | OFF       |

### ▼ Synthèse

| Part | Code ISIN    | VL     | Actif de la part | Dev | Nombre de parts |
|------|--------------|--------|------------------|-----|-----------------|
| A    | FR001400WIY6 | 102.93 | 25 385 739.08000 | EUR | 246 621.00      |
| C    | FR001400WIX8 | 102.18 | 1 021.80000      | EUR | 10.00           |

|                           | Valeur boursière | Prix de revient | +/- value   | Intérêts courus |
|---------------------------|------------------|-----------------|-------------|-----------------|
| <b>Valeurs mobilières</b> |                  |                 |             |                 |
|                           | 25 185 920.69    | 25 300 503.52   | -494 553.00 | 379 970.17      |
| <b>Coupons</b>            |                  |                 |             |                 |
|                           | 8 280.56         | 8 280.56        |             |                 |
| <b>Futures</b>            |                  |                 |             |                 |
|                           | -1 870.00        |                 | -1 870.00   |                 |
| <b>Change a terme</b>     |                  |                 |             |                 |
|                           | -10 065.66       |                 | -10 065.66  |                 |
| <b>Dérives de crédit</b>  |                  |                 |             |                 |
|                           | -298 345.02      | -77 431.22      | -212 543.19 | -8 370.61       |
| <b>Liquidités</b>         |                  |                 |             |                 |
|                           | 502 840.31       | 504 089.76      | -1 249.45   |                 |
| <b>Total</b>              |                  |                 |             |                 |
|                           | 25 386 760.88    | 25 735 442.62   | -720 281.30 | 371 599.56      |



## v Détails

| Code valeur               | Libellé   | Quantité    | Cours     | Dev | Date du cours | Prix de revient | Valeur boursière | Intérêts courus | +/- value  | % Actif |
|---------------------------|---|-------------|-----------|-----|---------------|-----------------|------------------|-----------------|------------|---------|
| <b>Valeurs mobilières</b> |   |             |           |     |               |                 |                  |                 |            |         |
| <b>Obligation</b>         |   |             |           |     |               |                 |                  |                 |            |         |
| XS3074459994              | ABERTIS FINANCE BV VAR PERPETUAL 31/12/2099     | 200 000.000 | 98.68700  | EUR | 31/03/2026    | 204 585.00      | 198 362.21       | 988.21          | -7 211.00  | 0.78    |
| US00084DAV29              | ABN AMRO VAR 13/03/2037                         | 200 000.000 | 89.50100  | USD | 31/03/2026    | 156 104.84      | 155 645.20       | 288.49          | -748.13    | 0.61    |
| XS2637069357              | ACHMEA BV VAR 26/12/2043                        | 100 000.000 | 112.38700 | EUR | 31/03/2026    | 117 685.00      | 114 180.84       | 1 793.84        | -5 298.00  | 0.45    |
| XS3029358317              | ACS ACTIVIDADES CONS Y S 3.75% 11/06/2030       | 100 000.000 | 99.17200  | EUR | 31/03/2026    | 99 299.00       | 102 202.82       | 3 030.82        | -127.00    | 0.40    |
| XS3213252540              | AEGIS LUX 5.625% PIK 29/10/2031                 | 100 000.000 | 99.02400  | EUR | 31/03/2026    | 100 000.00      | 101 414.63       | 2 390.63        | -976.00    | 0.40    |
| BE6363767821              | AGEAS VAR 02/05/2056                            | 100 000.000 | 100.16300 | EUR | 31/03/2026    | 99 890.00       | 104 407.86       | 4 244.86        | 273.00     | 0.41    |
| FR0014012HT4              | AIR FRANCE-KLM 3.75% 04/09/2030                 | 100 000.000 | 95.79300  | EUR | 31/03/2026    | 99 482.00       | 97 950.53        | 2 157.53        | -3 689.00  | 0.39    |
| XS3134529562              | ALLWYN ENTERTAINMENT FIN 4.125% 15/02/2031      | 276 000.000 | 94.35600  | EUR | 31/03/2026    | 276 000.00      | 261 908.94       | 1 486.38        | -15 577.44 | 1.03    |
| XS2761146468              | ALPHA BANK SA VAR 12/05/2030                    | 100 000.000 | 103.57600 | EUR | 31/03/2026    | 106 590.00      | 108 028.05       | 4 452.05        | -3 014.00  | 0.43    |
| XS3025437982              | ALSTRIA OFFICE REIT AG 5.5% 20/03/2031          | 300 000.000 | 99.62500  | EUR | 31/03/2026    | 295 904.00      | 299 462.67       | 587.67          | 2 971.00   | 1.18    |
| FR00140010J1              | ALTAREA 1.75% 16/01/2030                        | 100 000.000 | 89.87400  | EUR | 31/03/2026    | 87 411.00       | 90 238.38        | 364.38          | 2 463.00   | 0.36    |
| XS2452435295              | AMERICAN MEDICAL SYST EU 1.875% 08/03/2034      | 100 000.000 | 86.52300  | EUR | 31/03/2026    | 89 450.00       | 86 651.42        | 128.42          | -2 927.00  | 0.34    |
| XS2911131253              | APCOA PARKING HOLDINGS GMBH 6% 15/04/2031       | 100 000.000 | 98.26400  | EUR | 31/03/2026    | 99 880.00       | 101 047.33       | 2 783.33        | -1 616.00  | 0.40    |
| XS3023482436              | ARAMARK 4.375% 15/04/2033                       | 100 000.000 | 95.57500  | EUR | 31/03/2026    | 98 090.00       | 97 604.51        | 2 029.51        | -2 515.00  | 0.38    |
| XS3239172565              | ARDAGH METAL PACKAGING 5% 30/01/2031            | 100 000.000 | 97.20300  | EUR | 31/03/2026    | 100 000.00      | 98 883.56        | 1 680.56        | -2 797.00  | 0.39    |
| XS2799493825              | AROWNTOWN FINANCE SARL VAR PERPETUAL            | 200 000.000 | 93.95700  | EUR | 31/03/2026    | 178 004.00      | 195 037.29       | 7 123.29        | 9 910.00   | 0.77    |
| XS2830327446              | AS2 SPA VAR PERTPETUAL                          | 100 000.000 | 100.97500 | EUR | 31/03/2026    | 102 155.00      | 103 755.82       | 2 780.82        | -1 180.00  | 0.41    |
| XS2181348405              | AVIVA PLC VAR 03/06/2055                        | 200 000.000 | 83.66000  | GBP | 31/03/2026    | 195 498.60      | 194 525.99       | 3 018.61        | -3 991.22  | 0.77    |
| XS2737652474              | AXA SA VAR PERP 31/12/2099                      | 100 000.000 | 103.90500 | EUR | 31/03/2026    | 104 650.00      | 105 243.40       | 1 338.40        | -745.00    | 0.41    |
| XS3070629335              | BALL CORP 4.25% 01/07/2032                      | 120 000.000 | 98.98300  | EUR | 31/03/2026    | 120 000.00      | 120 068.77       | 1 289.17        | -1 220.40  | 0.47    |
| XS3200187576              | BANCO DE CREDITO SOCIAL VAR 13/10/2037          | 300 000.000 | 96.86000  | EUR | 31/03/2026    | 299 928.00      | 296 553.29       | 5 973.29        | -9 348.00  | 1.17    |
| XS2947917527              | BANCO MONTE DEI PASCHI SIENA SPA VAR 27/11/2030 | 200 000.000 | 99.44600  | EUR | 31/03/2026    | 200 110.00      | 201 394.74       | 2 502.74        | -1 218.00  | 0.79    |
| US05971KAL35              | BANCO SANTANDER SA VAR 22/11/2032               | 200 000.000 | 89.82200  | USD | 31/03/2026    | 156 846.19      | 157 919.85       | 2 005.95        | -932.29    | 0.62    |
| US06051GKC23              | BANK OF AMERICA CORP VAR 21/09/2036             | 200 000.000 | 86.48200  | USD | 31/03/2026    | 149 748.71      | 150 235.97       | 119.68          | 367.58     | 0.59    |
| XS3021369809              | BANK OF IRELAND GROUP PERPETUAL 31/12/2099      | 200 000.000 | 99.19600  | EUR | 31/03/2026    | 208 072.00      | 198 895.42       | 503.42          | -9 680.00  | 0.78    |
| XS2856789511              | BANK OF MONTREAL VAR 10/07/2030                 | 100 000.000 | 100.59100 | EUR | 31/03/2026    | 101 683.00      | 103 323.88       | 2 732.88        | -1 092.00  | 0.41    |
| US06417XAG60              | BANK OF NOVA SCOTIA VAR 04/05/2037              | 200 000.000 | 95.73600  | USD | 31/03/2026    | 165 899.05      | 169 431.41       | 3 251.93        | 280.43     | 0.67    |
| XS2342060360              | BARCLAYS BANK PLC VAR 12/05/2032                | 100 000.000 | 87.28900  | EUR | 31/03/2026    | 85 530.00       | 88 273.79        | 984.79          | 1 759.00   | 0.35    |
| XS2831195644              | BARCLAYS PLC VAR 31/05/2036                     | 100 000.000 | 102.52600 | EUR | 31/03/2026    | 105 478.00      | 106 695.15       | 4 169.15        | -2 952.00  | 0.42    |
| XS2981978989              | BAWAG PSK VAR 21/01/2032                        | 100 000.000 | 98.68500  | EUR | 31/03/2026    | 100 001.00      | 99 365.82        | 680.82          | -1 316.00  | 0.39    |
| BE6331190973              | BELFIUS BANK SA VAR 06/04/2034                  | 100 000.000 | 92.35400  | EUR | 31/03/2026    | 92 500.00       | 93 590.30        | 1 236.30        | -146.00    | 0.37    |

| Code valeur  | Libellé                                     | Quantité    | Cours     | Dev | Date du cours | Prix de revient | Valeur boursière | Intérêts courus | +/- value  | % Actif |
|--------------|---|-------------|-----------|-----|---------------|-----------------|------------------|-----------------|------------|---------|
| BE6357126372 | BELFIUS BANK SA/NV VAR PERP                 | 200 000.000 | 100.45200 | EUR | 31/03/2026    | 199 150.00      | 205 837.56       | 4 933.56        | 1 754.00   | 0.81    |
| XS2831585786 | BERTRAND FRANCHISE FINANCE 6.50% 18/07/2030 | 100 000.000 | 96.72400  | EUR | 31/03/2026    | 100 750.00      | 98 060.11        | 1 336.11        | -4 026.00  | 0.39    |
| XS3266494221 | BETCLIC EVEREST GROUP SA 5.125% 10/12/2031  | 200 000.000 | 98.71100  | EUR | 31/03/2026    | 199 198.00      | 199 101.86       | 1 679.86        | -1 776.00  | 0.78    |
| XS3246270147 | BIFFA GROUP HOLDINGS LTD 7.375% 15/06/2031  | 162 000.000 | 98.17900  | GBP | 31/03/2026    | 185 588.27      | 186 106.26       | 4 064.39        | -3 546.40  | 0.73    |
| FR0014013VP1 | BNP PARIBAS CARDIF VAR PERPETUAL 31/12/2099 | 100 000.000 | 96.91300  | EUR | 31/03/2026    | 100 850.00      | 99 332.89        | 2 419.89        | -3 937.00  | 0.39    |
| FR0014016EU0 | BPCE SA 5.125% 23/12/2033                   | 200 000.000 | 95.69000  | GBP | 31/03/2026    | 228 189.06      | 220 266.82       | 1 221.38        | -9 143.62  | 0.87    |
| FR0014005V67 | BPCE SA VAR 13/10/2046                      | 200 000.000 | 87.34700  | EUR | 31/03/2026    | 173 830.00      | 176 685.10       | 1 991.10        | 864.00     | 0.70    |
| FR0014013058 | BUREAU VERITAS SA 3.375% 01/10/2033         | 100 000.000 | 96.80000  | EUR | 31/03/2026    | 99 958.00       | 98 492.12        | 1 692.12        | -3 158.00  | 0.39    |
| XS2320438653 | CADENT FINANCE PLC 0.625% 19/03/2030        | 100 000.000 | 88.98300  | EUR | 31/03/2026    | 87 435.00       | 89 006.97        | 23.97           | 1 548.00   | 0.35    |
| PTCMKAOM0008 | CAIXA ECO MONTEPIO GERAL VAR 29/05/2028     | 100 000.000 | 102.38500 | EUR | 31/03/2026    | 104 609.00      | 107 131.58       | 4 746.58        | -2 224.00  | 0.42    |
| XS3016984372 | CAIXABANK SA 4% 05/03/2037                  | 200 000.000 | 97.76500  | EUR | 31/03/2026    | 203 318.00      | 196 143.70       | 613.70          | -7 788.00  | 0.77    |
| FR0014014L9  | CANAL PLUS SA 4.625% 03/12/2030             | 100 000.000 | 98.73800  | EUR | 31/03/2026    | 99 904.00       | 100 258.55       | 1 520.55        | -1 166.00  | 0.39    |
| XS3111860865 | CARNIVAL PLC 4.125% 15/07/2031              | 158 000.000 | 97.65000  | EUR | 31/03/2026    | 158 000.00      | 159 084.60       | 4 797.60        | -3 713.00  | 0.63    |
| XS2380124227 | CASTELLUM AB VAR PERPETUAL                  | 100 000.000 | 97.47700  | EUR | 31/03/2026    | 97 005.00       | 97 742.41        | 265.41          | 472.00     | 0.39    |
| FR001400XHB4 | CCF HOLDINGS SAS VAR 27/05/2035             | 100 000.000 | 101.03300 | EUR | 31/03/2026    | 101 451.00      | 105 279.58       | 4 246.58        | -418.00    | 0.41    |
| XS3237210334 | CELSA OPCO SA 8.25% 15/12/2030              | 110 000.000 | 99.27300  | EUR | 31/03/2026    | 110 982.14      | 112 023.63       | 2 823.33        | -1 781.84  | 0.44    |
| XS3087220664 | CHEPLAPHARM 7.125% 15/06/2031               | 100 000.000 | 99.93000  | EUR | 31/03/2026    | 101 250.00      | 102 047.71       | 2 117.71        | -1 320.00  | 0.40    |
| XS3046352319 | CIDRON AIDA FINCO SARL 7.0% 27/10/2031      | 100 000.000 | 94.88100  | EUR | 31/03/2026    | 100 000.00      | 97 894.89        | 3 013.89        | -5 119.00  | 0.39    |
| XS3209437014 | CIRSA FINANCE INTER 4.875% 15/10/2031       | 183 000.000 | 98.82600  | EUR | 31/03/2026    | 183 000.00      | 184 667.89       | 3 816.31        | -2 148.42  | 0.73    |
| XS3091295801 | CLARIOS GLOBAL LP/US FIN 4.75% 15/06/2031   | 115 000.000 | 98.55800  | EUR | 31/03/2026    | 115 000.00      | 114 965.28       | 1 623.58        | -1 658.30  | 0.45    |
| XS2909746401 | COMCAST CORP 3.55% 26/09/2036               | 100 000.000 | 95.37900  | EUR | 31/03/2026    | 100 060.00      | 97 207.49        | 1 828.49        | -4 681.00  | 0.38    |
| DE000CZ45Y55 | COMMERZBANK AG VAR 20/02/2037               | 100 000.000 | 98.67300  | EUR | 31/03/2026    | 98 293.00       | 99 136.36        | 463.36          | 380.00     | 0.39    |
| XS2432162654 | CPI PROPERTY GROUP SA 1.75% 14/01/2030      | 100 000.000 | 83.62000  | EUR | 31/03/2026    | 83 076.00       | 83 993.97        | 373.97          | 544.00     | 0.33    |
| XS2904791774 | CPI PROPERTY GROUP SA 6% 27/01/2032         | 200 000.000 | 95.31900  | EUR | 31/03/2026    | 198 133.00      | 192 774.99       | 2 136.99        | -7 495.00  | 0.76    |
| XS2909746310 | CPMCAST CORP 3.25% 26/09/2032               | 100 000.000 | 96.80100  | EUR | 31/03/2026    | 100 143.00      | 98 474.97        | 1 673.97        | -3 342.00  | 0.39    |
| FR0014015DV2 | CREDIT AGRICOLE SA VAR 20/12/2037           | 200 000.000 | 95.84100  | GBP | 31/03/2026    | 229 512.05      | 221 818.19       | 2 427.09        | -10 120.95 | 0.87    |
| XS3188831658 | CROWN EURO HOLDING SACA 3.75% 30/09/2031    | 240 000.000 | 97.32000  | EUR | 31/03/2026    | 237 800.00      | 233 618.00       | 50.00           | -4 232.00  | 0.92    |
| XS3067385420 | CURRENTA GROUP HOLDINGS 5.5% 15/05/2030     | 100 000.000 | 99.69300  | EUR | 31/03/2026    | 100 000.00      | 101 786.06       | 2 093.06        | -307.00    | 0.40    |
| XS3230567490 | DEUCE FINCO 7% 20/11/2031                   | 89 000.000  | 98.50100  | GBP | 31/03/2026    | 100 798.46      | 102 953.21       | 2 614.55        | -459.80    | 0.41    |
| DE000A382616 | DEUT PFANDBRIEFBANK 4.0% 27/01/2028         | 100 000.000 | 99.30800  | EUR | 31/03/2026    | 101 100.67      | 100 020.33       | 712.33          | -1 792.67  | 0.39    |
| XS1071551474 | DEUTSCHE BANK TF/TV PERP                    | 200 000.000 | 102.93500 | USD | 31/03/2026    | 184 965.75      | 191 705.31       | 13 029.73       | -6 290.17  | 0.76    |

| Code valeur  | Libellé   | Quantité    | Cours     | Dev | Date du cours | Prix de revient | Valeur boursière | Intérêts courus | +/- value  | % Actif |
|--------------|---|-------------|-----------|-----|---------------|-----------------|------------------|-----------------|------------|---------|
| XS2977974927 | DNB BANK ASA VAR 15/01/2031                         | 100 000.000 | 98.54000  | EUR | 31/03/2026    | 99 677.00       | 99 172.88        | 632.88          | -1 137.00  | 0.39    |
| XS3221873600 | DOBANK SPA 5.375%<br>15/11/2031                     | 282 000.000 | 99.24400  | EUR | 31/03/2026    | 281 990.00      | 285 762.66       | 5 894.58        | -2 121.92  | 1.13    |
| XS2852136063 | DSM BV 3.625% 02/07/2034                            | 200 000.000 | 97.65900  | EUR | 31/03/2026    | 203 969.00      | 200 760.47       | 5 442.47        | -8 651.00  | 0.79    |
| XS2932834604 | DSV FINANCE BV 3.25%<br>06/11/2030                  | 100 000.000 | 98.76600  | EUR | 31/03/2026    | 101 110.00      | 100 074.90       | 1 308.90        | -2 344.00  | 0.39    |
| XS3229398766 | DUOMO BIDCO SPA FRN<br>15/01/2032                   | 100 000.000 | 98.48400  | EUR | 31/03/2026    | 100 000.00      | 100 264.64       | 1 780.64        | -1 516.00  | 0.39    |
| XS3204041266 | DZ BANK AG VAR 15/10/2035                           | 100 000.000 | 98.22200  | EUR | 31/03/2026    | 100 000.00      | 99 937.93        | 1 715.93        | -1 778.00  | 0.39    |
| XS3071203056 | EATON CAPITAL ULC 3.625%<br>09/05/2035              | 200 000.000 | 97.62400  | EUR | 31/03/2026    | 202 552.00      | 201 763.07       | 6 515.07        | -7 304.00  | 0.79    |
| XS2914010157 | EDGE FINCO PLC 8.125%<br>15/08/2031                 | 100 000.000 | 103.76100 | GBP | 31/03/2026    | 121 669.36      | 118 812.11       | 51.67           | -2 908.92  | 0.47    |
| PTEDP5OM0008 | EDP SA VAR 27/05/2055                               | 100 000.000 | 97.96500  | EUR | 31/03/2026    | 99 307.00       | 98 384.18        | 419.18          | -1 342.00  | 0.39    |
| FR0014014Y63 | EMEIS SA FRN 31/12/2031                             | 200 000.000 | 99.59500  | EUR | 31/03/2026    | 198 000.00      | 203 223.17       | 4 033.17        | 1 190.00   | 0.80    |
| XS2576550243 | ENEL SPA VAR PERPETUAL                              | 100 000.000 | 107.96200 | EUR | 31/03/2026    | 109 860.00      | 112 681.18       | 4 719.18        | -1 898.00  | 0.44    |
| XS2975137964 | ENEL SPA VAR PERPETUAL<br>31/12/2099                | 200 000.000 | 97.24000  | EUR | 31/03/2026    | 203 550.00      | 196 403.29       | 1 923.29        | -9 070.00  | 0.77    |
| PTEDPZOM0011 | ENERGIAS DE PORTUGAL SA<br>VAR 29/05/22054          | 200 000.000 | 100.67500 | EUR | 31/03/2026    | 206 675.00      | 209 366.44       | 8 016.44        | -5 325.00  | 0.82    |
| XS2904504979 | EUROBANK SA VAR 24/09/2030                          | 100 000.000 | 100.32800 | EUR | 31/03/2026    | 101 710.00      | 102 410.19       | 2 082.19        | -1 382.00  | 0.40    |
| DE000A4DFWV3 | EVONIK INDUSTRIES AG VAR<br>09/09/2055              | 100 000.000 | 96.66500  | EUR | 31/03/2026    | 99 766.00       | 99 051.99        | 2 386.99        | -3 101.00  | 0.39    |
| XS2982065018 | EXPERIAN FINANCE PLC 3.51%<br>15/12/2033            | 200 000.000 | 97.43300  | EUR | 31/03/2026    | 202 018.00      | 196 943.15       | 2 077.15        | -7 152.00  | 0.78    |
| XS3049816013 | FLUTTER TREASURY 4%<br>04/06/2031                   | 100 000.000 | 96.85400  | EUR | 31/03/2026    | 100 000.00      | 98 709.56        | 1 855.56        | -3 146.00  | 0.39    |
| XS3023963534 | FORVIA SE 5.625% 15/06/2030                         | 200 000.000 | 100.87800 | EUR | 31/03/2026    | 200 270.00      | 205 099.75       | 3 343.75        | 1 486.00   | 0.81    |
| XS2910536452 | FRESSNAPF HOLDING SE<br>5.25% 31/10/2031            | 100 000.000 | 97.89400  | EUR | 31/03/2026    | 100 257.00      | 100 112.92       | 2 218.92        | -2 363.00  | 0.39    |
| XS3106096335 | FUTURE PLC 6.75% 10/07/2030                         | 200 000.000 | 91.03900  | GBP | 31/03/2026    | 232 376.15      | 211 918.28       | 3 519.51        | -23 977.38 | 0.83    |
| XS3246991981 | GRAND CITY PROP FINANCE<br>VAR PERPETUAL 31/12/2099 | 155 000.000 | 93.04100  | EUR | 31/03/2026    | 151 862.80      | 146 533.24       | 2 319.69        | -7 649.25  | 0.58    |
| XS2961445090 | GRIFOLS SA 7.125% 01/05/2030                        | 200 000.000 | 103.51000 | EUR | 31/03/2026    | 207 718.00      | 212 997.08       | 5 977.08        | -698.00    | 0.84    |
| FR001400PT46 | GROUPE ACM VAR 30/10/2044                           | 100 000.000 | 102.12400 | EUR | 31/03/2026    | 104 705.00      | 104 233.59       | 2 109.59        | -2 581.00  | 0.41    |
| XS2615562274 | GRUENENTHAL GMBH 6.75%<br>15/05/2030                | 100 000.000 | 103.29700 | EUR | 31/03/2026    | 104 117.00      | 105 865.75       | 2 568.75        | -820.00    | 0.42    |
| XS3212436813 | GRUPPO SAN DONATO SPA<br>6.5% 31/10/2031            | 122 000.000 | 97.26000  | EUR | 31/03/2026    | 122 000.00      | 122 049.48       | 3 392.28        | -3 342.80  | 0.48    |
| XS2384269366 | HEIMSTADEN BOSTAD<br>TRESRY 0.75% 06/09/2029        | 100 000.000 | 89.18100  | EUR | 31/03/2026    | 86 123.00       | 89 608.40        | 427.40          | 3 058.00   | 0.35    |
| XS3191437006 | HLDING D'INFRA METIERS<br>3.875% 31/01/2031         | 100 000.000 | 97.58100  | EUR | 31/03/2026    | 99 427.00       | 98 228.60        | 647.60          | -1 846.00  | 0.39    |
| XS2918553855 | HOLDING DINFRA METIERS<br>4.875% 24/10/2029         | 100 000.000 | 101.81400 | EUR | 31/03/2026    | 101 994.00      | 103 950.99       | 2 136.99        | -180.00    | 0.41    |
| XS3224600232 | IBERDROLA FINANZAS SAU<br>VAR PERP 31/12/2099       | 100 000.000 | 96.92400  | EUR | 31/03/2026    | 100 000.00      | 98 444.55        | 1 520.55        | -3 076.00  | 0.39    |
| XS2660425401 | ICELAND BONDCO PLC FRN<br>15/12/2027                | 100 000.000 | 100.01300 | EUR | 31/03/2026    | 100 066.00      | 100 969.29       | 956.29          | -53.00     | 0.40    |
| XS3189697793 | IDS FINANCING PLC 4%<br>01/10/2032                  | 100 000.000 | 96.59500  | EUR | 31/03/2026    | 99 910.00       | 98 600.48        | 2 005.48        | -3 315.00  | 0.39    |
| XS2905386962 | IHO VERWALTUNGS GMBH<br>6.75% 15/11/2029 PIK        | 100 000.000 | 104.01200 | EUR | 31/03/2026    | 102 538.00      | 106 580.75       | 2 568.75        | 1 474.00   | 0.42    |
| FR0014012IH7 | ILIAD SA 4.25% 09/01/2032                           | 100 000.000 | 98.06400  | EUR | 31/03/2026    | 99 962.00       | 100 450.99       | 2 386.99        | -1 898.00  | 0.40    |
| XS2244936659 | INFRASTRUCTURE WIRELESS<br>1.625% 21/10/2028        | 200 000.000 | 93.99800  | EUR | 31/03/2026    | 188 100.00      | 189 447.37       | 1 451.37        | -104.00    | 0.75    |

| Code valeur  | Libellé   | Quantité    | Cours     | Dev | Date du cours | Prix de revient | Valeur boursière | Intérêts courus | +/- value  | % Actif |
|--------------|---|-------------|-----------|-----|---------------|-----------------|------------------|-----------------|------------|---------|
| XS3282781460 | ING GROEP NV VAR PERP<br>31/12/2099             | 225 000.000 | 94.56300  | USD | 31/03/2026    | 190 468.13      | 186 494.75       | 1 833.45        | -5 806.83  | 0.73    |
| XS3176794595 | INPOST NA 4% 01/04/2031                         | 175 000.000 | 96.20900  | EUR | 31/03/2026    | 175 000.00      | 168 385.19       | 19.44           | -6 634.25  | 0.66    |
| IT0005611550 | INTESA SANPAOLO SPA VAR<br>16/09/2032           | 170 000.000 | 99.95900  | EUR | 31/03/2026    | 174 374.10      | 173 480.74       | 3 550.44        | -4 443.80  | 0.68    |
| XS2824056522 | INTESA SANPAOLO SPA VAR<br>PERPETUAL 31/12/2099 | 200 000.000 | 104.84100 | EUR | 31/03/2026    | 214 620.00      | 214 825.64       | 5 143.64        | -4 938.00  | 0.85    |
| XS2977890313 | IREN SPA VAR PERP<br>31/12/2099                 | 100 000.000 | 98.70300  | EUR | 31/03/2026    | 102 000.00      | 102 944.10       | 4 241.10        | -3 297.00  | 0.41    |
| XS3282797383 | ITALMATCH CHEMICALS SPA<br>6.25% 05/02/2031     | 100 000.000 | 94.99000  | EUR | 31/03/2026    | 100 000.00      | 95 979.58        | 989.58          | -5 010.00  | 0.38    |
| XS3041347637 | ITELYUM REGENERATION SPA<br>5.75% 15/04/2030    | 100 000.000 | 98.99800  | EUR | 31/03/2026    | 99 439.00       | 101 665.36       | 2 667.36        | -441.00    | 0.40    |
| XS2986317506 | JPMORGAN CHASE & CO VAR<br>23/01/2036           | 100 000.000 | 96.44800  | EUR | 31/03/2026    | 100 254.00      | 97 126.28        | 678.28          | -3 806.00  | 0.38    |
| FR001400YQA5 | LAGARDERE SCA 4.75%<br>12/06/2030               | 100 000.000 | 99.92100  | EUR | 31/03/2026    | 99 103.00       | 103 747.03       | 3 826.03        | 818.00     | 0.41    |
| XS3106543534 | LENZING AG PERP 31/12/2099                      | 100 000.000 | 99.13400  | EUR | 31/03/2026    | 100 830.00      | 101 197.54       | 2 063.54        | -1 696.00  | 0.40    |
| XS3013997666 | LLOYDS BANKING GROUP PLC<br>VAR PERP 31/12/2099 | 200 000.000 | 99.49500  | GBP | 31/03/2026    | 231 894.91      | 227 993.97       | 238.45          | -4 139.39  | 0.90    |
| XS3047452316 | LOTTOMATICA GROUP SPA<br>4.875% 31/01/2031      | 100 000.000 | 101.00000 | EUR | 31/03/2026    | 100 000.00      | 103 044.79       | 2 044.79        | 1 000.00   | 0.41    |
| FR001400ZEB6 | LVMH MOET HENNESSY VUITT<br>3% 07/03/2032       | 200 000.000 | 97.29600  | EUR | 31/03/2026    | 200 496.00      | 195 019.40       | 427.40          | -5 904.00  | 0.77    |
| XS3108519227 | MAHLE GMBH 7.125%<br>15/07/2032                 | 100 000.000 | 103.00400 | EUR | 31/03/2026    | 106 500.00      | 104 527.96       | 1 523.96        | -3 496.00  | 0.41    |
| BE6365823044 | MANUCHAR GROUP BV FRN<br>04/07/2032             | 147 000.000 | 94.36200  | EUR | 31/03/2026    | 144 060.00      | 139 237.67       | 525.53          | -5 347.86  | 0.55    |
| XS3320665014 | MAPLE PARENT HLDS CO<br>4.224% 26/03/2032       | 119 000.000 | 99.41100  | EUR | 31/03/2026    | 119 000.00      | 118 395.49       | 96.40           | -700.91    | 0.47    |
| XS3223939466 | MERCK KGAA VAR 24/11/2055                       | 200 000.000 | 97.19900  | EUR | 31/03/2026    | 199 946.00      | 195 158.27       | 760.27          | -5 548.00  | 0.77    |
| FR0013425147 | MMS USA FINANCING INC<br>1.25% 13/06/2028       | 100 000.000 | 95.55400  | EUR | 31/03/2026    | 96 596.00       | 96 557.42        | 1 003.42        | -1 042.00  | 0.38    |
| XS2817890077 | MUNICH RE VAR 26/05/2044                        | 100 000.000 | 99.52200  | EUR | 31/03/2026    | 102 409.00      | 103 143.23       | 3 621.23        | -2 887.00  | 0.41    |
| XS3202737493 | NATIONWIDE BLDG SOCIETY<br>VAR 14/07/2036       | 100 000.000 | 98.08300  | GBP | 31/03/2026    | 114 897.22      | 113 618.04       | 1 356.39        | -2 635.57  | 0.45    |
| XS2406737036 | NATURGY 2.374% PERPETUAL                        | 200 000.000 | 99.22100  | EUR | 31/03/2026    | 195 422.00      | 198 956.37       | 514.37          | 3 020.00   | 0.78    |
| XS3016221981 | NATWEST GROUP PLC VAR<br>PERP 31/12/2099        | 200 000.000 | 99.50200  | GBP | 31/03/2026    | 233 062.17      | 227 865.62       | 94.07           | -5 290.62  | 0.90    |
| XS3232967318 | NORDEA BANK ABP VAR<br>19/11/2035               | 200 000.000 | 96.02200  | EUR | 31/03/2026    | 198 734.00      | 194 430.30       | 2 386.30        | -6 690.00  | 0.77    |
| XS3323687023 | OAK-EAGLE ACQUIRECO INC<br>6.25% 01/07/2033     | 100 000.000 | 102.17900 | EUR | 31/03/2026    | 100 000.00      | 102 179.00       |                 | 2 179.00   | 0.40    |
| XS3037643304 | OPAL BIDCO SAS 5.5%<br>31/03/2032               | 100 000.000 | 97.66600  | EUR | 31/03/2026    | 100 075.00      | 97 696.56        | 30.56           | -2 409.00  | 0.38    |
| XS2804497506 | OPTICS BIDCO SPA 7.75%<br>24/01/2033            | 100 000.000 | 112.73600 | EUR | 31/03/2026    | 115 873.00      | 114 179.84       | 1 443.84        | -3 137.00  | 0.45    |
| XS2804500812 | OPTICS BIDCO SPA 7.875%<br>31/07/2028           | 100 000.000 | 107.44300 | EUR | 31/03/2026    | 109 993.00      | 108 770.00       | 1 327.00        | -2 550.00  | 0.43    |
| XS3111831254 | PAPREC HOLDING SA 4.5%<br>15/07/2032            | 237 000.000 | 98.35100  | EUR | 31/03/2026    | 236 700.00      | 235 373.00       | 2 281.13        | -3 608.13  | 0.93    |
| XS3200021502 | PCC GLOBAL PLC 8.25%<br>15/11/2030              | 155 000.000 | 82.61700  | EUR | 31/03/2026    | 155 000.00      | 132 993.75       | 4 937.40        | -26 943.65 | 0.52    |
| XS2903463987 | PERRIGO FINANCE UNLIMITE<br>5.375% 30/09/2032   | 100 000.000 | 93.72800  | EUR | 31/03/2026    | 101 292.00      | 93 772.18        | 44.18           | -7 564.00  | 0.37    |
| XS2411236859 | PINEWOOD FINANCE CO LTD<br>3.625% 15/11/2027    | 100 000.000 | 96.82200  | GBP | 31/03/2026    | 113 360.82      | 112 387.03       | 1 568.67        | -2 542.46  | 0.44    |

| Code valeur  | Libellé   | Quantité    | Cours     | Dev | Date du cours | Prix de revient | Valeur boursière | Intérêts courus | +/- value | % Actif |
|--------------|---|-------------|-----------|-----|---------------|-----------------|------------------|-----------------|-----------|---------|
| XS2901369897 | PIRAEUS FINANCIAL HLDGS<br>VAR 18/09/2035       | 300 000.000 | 101.79100 | EUR | 31/03/2026    | 306 750.00      | 314 031.90       | 8 658.90        | -1 377.00 | 1.24    |
| XS2641928036 | PLAYTECH PLC 5.875%<br>28/06/2028               | 100 000.000 | 99.75100  | EUR | 31/03/2026    | 102 978.00      | 101 284.31       | 1 533.31        | -3 227.00 | 0.40    |
| BE0002830116 | PROXIMUS SADP 0.75%<br>17/11/2036               | 100 000.000 | 73.72900  | EUR | 31/03/2026    | 78 069.00       | 74 008.45        | 279.45          | -4 340.00 | 0.29    |
| XS3081705603 | PUNCH FINANCE PLC 7.875%<br>30/12/2030          | 100 000.000 | 99.77200  | GBP | 31/03/2026    | 118 348.54      | 116 473.19       | 2 278.39        | -4 153.74 | 0.46    |
| CH1353015048 | RAIFFEISEN SCHWEIZ VAR<br>03/09/2032            | 100 000.000 | 100.09600 | EUR | 31/03/2026    | 100 712.00      | 102 322.77       | 2 226.77        | -616.00   | 0.40    |
| XS2744299335 | RED ELECTRICA FIN SA UNI<br>3% 17/01/2034       | 100 000.000 | 94.73600  | EUR | 31/03/2026    | 96 216.00       | 95 352.44        | 616.44          | -1 480.00 | 0.38    |
| XS0944831154 | ROLLS- ROYCE PLC 3.375%<br>18/06/26             | 100 000.000 | 99.73500  | GBP | 31/03/2026    | 117 373.49      | 117 200.42       | 3 047.97        | -3 221.04 | 0.46    |
| FR001400U3Q9 | ROQUETTE FRERES SA VAR<br>PERPETUAL             | 200 000.000 | 99.74700  | EUR | 31/03/2026    | 199 186.00      | 200 577.75       | 1 083.75        | 308.00    | 0.79    |
| XS2962827072 | SAMHALLSBYGD HOLD 1.125%<br>26/09/2029          | 300 000.000 | 78.32500  | EUR | 31/03/2026    | 241 850.00      | 236 713.36       | 1 738.36        | -6 875.00 | 0.93    |
| XS3017017990 | SAPPI PAPIER HOLDINS 4.5%<br>15/03/2032         | 100 000.000 | 89.57600  | EUR | 31/03/2026    | 99 109.00       | 89 788.50        | 212.50          | -9 533.00 | 0.35    |
| FR00140136B1 | SECHE ENVIRONMENT VAR<br>31/12/2099             | 100 000.000 | 97.64100  | EUR | 31/03/2026    | 100 298.00      | 98 994.36        | 1 353.36        | -2 657.00 | 0.39    |
| BE0390149152 | SILFIN NV 5.125% 17/07/2030                     | 100 000.000 | 103.50100 | EUR | 31/03/2026    | 105 122.00      | 107 137.64       | 3 636.64        | -1 621.00 | 0.42    |
| XS3176108747 | SILGAN HOLDINGS INC 4.25%<br>15/02/2031         | 199 000.000 | 97.15500  | EUR | 31/03/2026    | 199 000.00      | 194 442.62       | 1 104.17        | -5 661.55 | 0.77    |
| XS2930103580 | SKANDINAVISKA ENSKILDA<br>VAR PERPETUAL 99      | 200 000.000 | 101.30900 | USD | 31/03/2026    | 178 051.70      | 180 670.02       | 4 816.87        | -2 198.55 | 0.71    |
| US83370RAF55 | SOCIETE GENERALE VAR<br>PERP 31/12/2099         | 200 000.000 | 96.20600  | USD | 31/03/2026    | 171 431.02      | 169 640.62       | 2 645.30        | -4 435.70 | 0.67    |
| XS3307414816 | STELLANTIS NV VAR<br>PERPETUAL 31/12/2099       | 102 000.000 | 94.48600  | EUR | 31/03/2026    | 101 239.08      | 96 702.33        | 326.61          | -4 863.36 | 0.38    |
| XS3307415110 | STELLANTIS VAR PERPETUAL<br>31/12/2099          | 118 000.000 | 95.76300  | GBP | 31/03/2026    | 135 609.68      | 129 854.36       | 518.95          | -6 274.27 | 0.51    |
| XS2998755040 | SUMMER BC HOLDCO B SARL<br>5.875% 15/02/2030    | 100 000.000 | 86.57400  | EUR | 31/03/2026    | 90 450.00       | 87 341.01        | 767.01          | -3 876.00 | 0.34    |
| PTTAPFOM0003 | TAP SA 5.125% 15/11/2029                        | 100 000.000 | 98.64700  | EUR | 31/03/2026    | 102 215.00      | 100 711.24       | 2 064.24        | -3 568.00 | 0.40    |
| XS3262496022 | TELEFONICA EMISIONES SAU<br>VAR PERP 31/12/2099 | 100 000.000 | 96.67100  | EUR | 31/03/2026    | 100 000.00      | 97 547.20        | 876.20          | -3 329.00 | 0.38    |
| XS2646608401 | TELEFONICA EUROPE BV VAR<br>PERP                | 100 000.000 | 106.89300 | EUR | 31/03/2026    | 108 125.00      | 110 721.08       | 3 828.08        | -1 232.00 | 0.44    |
| XS2895610488 | TELSTRA GROUP LTD 3.5%<br>03/09/2036            | 100 000.000 | 96.45200  | EUR | 31/03/2026    | 100 943.00      | 98 475.29        | 2 023.29        | -4 491.00 | 0.39    |
| XS2783649176 | TENNET HOLDING BV VAR<br>PERPETUAL              | 100 000.000 | 102.40700 | EUR | 31/03/2026    | 104 712.00      | 102 567.27       | 160.27          | -2 305.00 | 0.40    |
| XS3081797964 | TEVA PHARM FIN IV 4.125%<br>01/06/2031          | 256 000.000 | 98.78000  | EUR | 31/03/2026    | 254 333.44      | 261 794.13       | 8 917.33        | -1 456.64 | 1.03    |
| XS1997077364 | TRANSURBAN FINANCE CO<br>1.45% 16/05/2029       | 200 000.000 | 94.28200  | EUR | 31/03/2026    | 188 806.00      | 191 162.08       | 2 598.08        | -242.00   | 0.75    |
| US902613BV99 | UBS GROUP VAR PERPETUAL<br>31/12/2099           | 200 000.000 | 97.17800  | USD | 31/03/2026    | 170 874.45      | 171 333.85       | 2 651.33        | -2 191.93 | 0.67    |
| XS2414835921 | UGI INTERNATIONAL LLC 2.5%<br>0112/2029         | 100 000.000 | 92.81900  | EUR | 31/03/2026    | 92 631.00       | 93 656.91        | 837.91          | 188.00    | 0.37    |
| FR001400Y8Z5 | UNIBAIL PERP VAR 31/12/2099                     | 100 000.000 | 100.22800 | EUR | 31/03/2026    | 99 033.00       | 102 632.11       | 2 404.11        | 1 195.00  | 0.40    |
| IT0005689168 | UNIPOL ASSICURAZIONI SPA<br>VAR PERP 31/12/2099 | 267 000.000 | 97.24800  | EUR | 31/03/2026    | 267 000.00      | 262 794.20       | 3 142.04        | -7 347.84 | 1.04    |
| XS3250465385 | UNITED GROUP BV 6.25%<br>31/01/2032             | 100 000.000 | 97.24500  | EUR | 31/03/2026    | 100 000.00      | 99 033.19        | 1 788.19        | -2 755.00 | 0.39    |

| Code valeur  | Libellé                                      | Quantité    | Cours     | Dev | Date du cours | Prix de revient | Valeur boursière | Intérêts courus | +/- value  | % Actif |
|--------------|--|-------------|-----------|-----|---------------|-----------------|------------------|-----------------|------------|---------|
| XS2919880679 | UNITED GROUP BV 6.50%<br>31/10/2031          | 100 000.000 | 98.95500  | EUR | 31/03/2026    | 100 679.00      | 99 774.18        | 819.18          | -1 724.00  | 0.39    |
| XS2496289138 | UNIVERSAL MUSIC GROUP NV<br>3.75% 30/06/2032 | 100 000.000 | 99.17500  | EUR | 31/03/2026    | 100 894.00      | 102 010.62       | 2 835.62        | -1 719.00  | 0.40    |
| FR001400WJR8 | VALEO SE 5.125% 20/05/2031                   | 200 000.000 | 100.24400 | EUR | 31/03/2026    | 202 213.90      | 209 390.05       | 8 902.05        | -1 725.90  | 0.82    |
| FR00140007L3 | VEOLIA ENVIRONNEMENT SA<br>VAR PERP          | 100 000.000 | 94.72700  | EUR | 31/03/2026    | 97 250.00       | 97 103.71        | 2 376.71        | -2 523.00  | 0.38    |
| AT0000A3KDX9 | VIENNA INSURANCE GRP AGW<br>VAR 02/04/2045   | 100 000.000 | 101.22900 | EUR | 31/03/2026    | 99 394.00       | 101 229.00       |                 | 1 835.00   | 0.40    |
| XS3280365175 | VIRGIN MEDIA 02 VEND FIN<br>7.5% 15/07/2033  | 100 000.000 | 87.76100  | EUR | 31/03/2026    | 100 000.00      | 89 052.67        | 1 291.67        | -12 239.00 | 0.35    |
| XS2342732646 | VOLKSWAGEN INTL FIN NV<br>VAR PERPETUAL      | 200 000.000 | 94.33300  | EUR | 31/03/2026    | 186 198.00      | 188 785.86       | 119.86          | 2 468.00   | 0.74    |
| XS2922654418 | WEBUILD SPA 4.875%<br>30/04/2030             | 100 000.000 | 100.62600 | EUR | 31/03/2026    | 101 490.00      | 105 127.03       | 4 501.03        | -864.00    | 0.41    |
| XS2830945452 | WEBUILD SPA 5.375%<br>20/06/2029             | 100 000.000 | 102.22100 | EUR | 31/03/2026    | 102 350.00      | 106 432.64       | 4 211.64        | -129.00    | 0.42    |
| XS3296386264 | ZF EUROPE FINANCE BV 5.5%<br>17/02/2032      | 100 000.000 | 94.73800  | EUR | 31/03/2026    | 100 000.00      | 95 401.01        | 663.01          | -5 262.00  | 0.38    |

| Code valeur                                    | Libellé                               | Quantité     | Cours       | Dev | Date du cours | Prix de revient | Valeur boursière | Intérêts courus | +/- value   | % Actif |
|--|---------------------------------------|--------------|-------------|-----|---------------|-----------------|------------------|-----------------|-------------|---------|
| <b>Total Obligation</b>                        |                                       |              |             |     |               | 23 265 437.75   | 23 155 149.02    | 379 970.17      | -490 258.90 | 91.21   |
| <b>Sicav (O.P.C.V.M.)</b>                      |                                       |              |             |     |               |                 |                  |                 |             |         |
| FR001400KPZ3                                   | OFI INV ESG LIQUIDIT PART I           | 1 468.000    | 1 072.04000 | EUR | 31/03/2026    | 1 571 776.17    | 1 573 754.72     |                 | 1 978.55    | 6.20    |
| FR0010596783                                   | OFI INVEST ESG EURO HIGH YIELD PART C | 3 505.000    | 130.39000   | EUR | 30/03/2026    | 463 289.60      | 457 016.95       |                 | -6 272.65   | 1.80    |
| <b>Total Sicav (O.P.C.V.M.)</b>                |                                       |              |             |     |               | 2 035 065.77    | 2 030 771.67     |                 | -4 294.10   | 8.00    |
| <b>Total Valeurs mobilières</b>                |                                       |              |             |     |               | 25 300 503.52   | 25 185 920.69    | 379 970.17      | -494 553.00 | 99.21   |
| <b>Coupons</b>                                 |                                       |              |             |     |               |                 |                  |                 |             |         |
| <b>Obligation</b>                              |                                       |              |             |     |               |                 |                  |                 |             |         |
| XS3176794595                                   | INPOST NA 4% 31                       | 175.000      |             | EUR | 31/03/2026    | 3 655.56        | 3 655.56         |                 |             | 0.01    |
| AT0000A3KDX9                                   | VIENNA VAR 2045                       | 1.000        |             | EUR | 31/03/2026    | 4 625.00        | 4 625.00         |                 |             | 0.02    |
| <b>Total Obligation</b>                        |                                       |              |             |     |               | 8 280.56        | 8 280.56         |                 |             | 0.03    |
| <b>Total Coupons</b>                           |                                       |              |             |     |               | 8 280.56        | 8 280.56         |                 |             | 0.03    |
| <b>Futures</b>                                 |                                       |              |             |     |               |                 |                  |                 |             |         |
| <b>Taux ( Livraison du sous-jacent )</b>       |                                       |              |             |     |               |                 |                  |                 |             |         |
| OE100626                                       | EURO BOBL 0626                        | 49.000       | 115.43000   | EUR | 31/03/2026    |                 | -56 820.00       |                 | -56 820.00  | -0.22   |
| RX100626                                       | EURO BUND 0626                        | -16.000      | 125.39000   | EUR | 31/03/2026    |                 | 58 400.00        |                 | 58 400.00   | 0.23    |
| DU100626                                       | EURO SCHATZ 0626                      | 30.000       | 105.75000   | EUR | 31/03/2026    |                 | -3 450.00        |                 | -3 450.00   | -0.01   |
| <b>Total Taux ( Livraison du sous-jacent )</b> |                                       |              |             |     |               |                 | -1 870.00        |                 | -1 870.00   | -0.01   |
| <b>Total Futures</b>                           |                                       |              |             |     |               |                 | -1 870.00        |                 | -1 870.00   | -0.01   |
| <b>Liquidites</b>                              |                                       |              |             |     |               |                 |                  |                 |             |         |
| <b>APPELS DE MARGES</b>                        |                                       |              |             |     |               |                 |                  |                 |             |         |
| MGBNPEUR                                       | Appel de marge EUR                    | 298 345.020  | 1.00000     | EUR | 31/03/2026    | 298 345.02      | 298 345.02       |                 |             | 1.18    |
| MGEUR  | Appel marge EUR                       | 1 870.000    | 1.00000     | EUR | 31/03/2026    | 1 870.00        | 1 870.00         |                 |             | 0.01    |
| <b>Total APPELS DE MARGES</b>                  |                                       |              |             |     |               | 300 215.02      | 300 215.02       |                 |             | 1.18    |
| <b>AUTRES</b>                                  |                                       |              |             |     |               |                 |                  |                 |             |         |
| RMF065EUR                                      | Prov com mvts EUR                     | -1 692.060   | 1.00000     | EUR | 31/03/2026    | -1 692.06       | -1 692.06        |                 |             | -0.01   |
| <b>Total AUTRES</b>                            |                                       |              |             |     |               | -1 692.06       | -1 692.06        |                 |             | -0.01   |
| <b>BANQUE OU ATTENTE</b>                       |                                       |              |             |     |               |                 |                  |                 |             |         |
| BDS065EUR                                      | Ach diff titres EUR                   | -383 278.770 | 1.00000     | EUR | 31/03/2026    | -383 278.77     | -383 278.77      |                 |             | -1.51   |
| BDS065USD                                      | Ach diff titres USD                   | -361 457.650 | 0.86790     | USD | 31/03/2026    | -314 497.97     | -313 710.86      |                 | 787.11      | -1.24   |
| BDC065USD                                      | Ach regl diff dev                     | 120 000.000  | 0.86790     | USD | 31/03/2026    | 104 192.17      | 104 148.59       |                 | -43.58      | 0.41    |
| BK065EUR                                       | Banque EUR SGP                        | -420 445.520 | 1.00000     | EUR | 31/03/2026    | -420 445.52     | -420 445.52      |                 |             | -1.66   |
| BK065GBP                                       | Banque GBP SGP                        | 13 761.900   | 1.14456     | GBP | 31/03/2026    | 15 797.80       | 15 751.29        |                 | -46.51      | 0.06    |
| BK065USD                                       | Banque USD SGP                        | 40 387.400   | 0.86790     | USD | 31/03/2026    | 35 206.27       | 35 052.42        |                 | -153.85     | 0.14    |
| SDS065EUR                                      | Vte diff titres EUR                   | 706 920.460  | 1.00000     | EUR | 31/03/2026    | 706 920.46      | 706 920.46       |                 |             | 2.78    |
| SDS065GBP                                      | Vte diff titres GBP                   | 100 547.220  | 1.14456     | GBP | 31/03/2026    | 115 998.18      | 115 082.09       |                 | -916.09     | 0.45    |
| SDS065USD                                      | Vte diff titres USD                   | 204 946.000  | 0.86790     | USD | 31/03/2026    | 178 750.16      | 177 873.63       |                 | -876.53     | 0.70    |
| SDC065EUR                                      | Vte regl diff dev                     | -104 192.170 | 1.00000     | EUR | 31/03/2026    | -104 192.17     | -104 192.17      |                 |             | -0.41   |
| <b>Total BANQUE OU ATTENTE</b>                 |                                       |              |             |     |               | -65 549.39      | -66 798.84       |                 | -1 249.45   | -0.26   |
| <b>DEPOSIT DE GARANTIE</b>                     |                                       |              |             |     |               |                 |                  |                 |             |         |
| DFPBNPEUR                                      | Deposit OTC Verse                     | 239 941.410  | 1.00000     | EUR | 31/03/2026    | 239 941.41      | 239 941.41       |                 |             | 0.95    |
| DFPEUR   | Gar sur MAT ferm V                    | 38 308.300   | 1.00000     | EUR | 31/03/2026    | 38 308.30       | 38 308.30        |                 |             | 0.15    |
| <b>Total DEPOSIT DE GARANTIE</b>               |                                       |              |             |     |               | 278 249.71      | 278 249.71       |                 |             | 1.10    |
| <b>FRAIS DE GESTION</b>                        |                                       |              |             |     |               |                 |                  |                 |             |         |
| F110EUR  | PrComGestFin                          | -7 133.520   | 1.00000     | EUR | 31/03/2026    | -7 133.52       | -7 133.52        |                 |             | -0.03   |
| <b>Total FRAIS DE GESTION</b>                  |                                       |              |             |     |               | -7 133.52       | -7 133.52        |                 |             | -0.03   |
| <b>Total Liquidites</b>                        |                                       |              |             |     |               | 504 089.76      | 502 840.31       |                 | -1 249.45   | 1.98    |

| Code valeur                    | Libellé              | Quantité       | Cours   | Dev | Date du cours | Prix de revient   | Valeur boursière   | Intérêts courus  | +/- value          | % Actif      |
|--------------------------------|----------------------|----------------|---------|-----|---------------|-------------------|--------------------|------------------|--------------------|--------------|
| <b>Derives de credit</b>       |                      |                |         |     |               |                   |                    |                  |                    |              |
| <b>CDS</b>                     |                      |                |         |     |               |                   |                    |                  |                    |              |
| CDS-00108531                   | 263VJPME01QX03E0837  | -1 200 000.000 | 6.43536 | EUR | 31/03/2026    | -77 431.22        | -77 224.27         | -2 166.67        | 2 373.62           | -0.30        |
| CDS-00108458                   | PAR20260327050123022 | -3 436 030.000 | 6.43536 | EUR | 31/03/2026    |                   | -221 120.75        | -6 203.94        | -214 916.81        | -0.87        |
| <b>Total CDS</b>               |                      |                |         |     |               | <b>-77 431.22</b> | <b>-298 345.02</b> | <b>-8 370.61</b> | <b>-212 543.19</b> | <b>-1.18</b> |
| <b>Total Derives de credit</b> |                      |                |         |     |               | <b>-77 431.22</b> | <b>-298 345.02</b> | <b>-8 370.61</b> | <b>-212 543.19</b> | <b>-1.18</b> |
| <b>Change a terme</b>          |                      |                |         |     |               |                   |                    |                  |                    |              |
| <b>Change a terme</b>          |                      |                |         |     |               |                   |                    |                  |                    |              |
| OVCT01738631                   | OVCT 260415 GBP/EUR  | -100 000.000   | 1.14383 | GBP | 31/03/2026    | -115 161.60       | -114 383.44        |                  | 778.16             | -0.45        |
| OVCT01738631                   | OVCT 260415 GBP/EUR  | 115 161.600    | 1.00000 | EUR | 31/03/2026    | 115 161.60        | 115 161.60         |                  |                    | 0.45         |
| OVCT01722774                   | OVCT 260415 GBP/EUR  | 126 357.610    | 1.00000 | EUR | 31/03/2026    | 126 357.61        | 126 357.61         |                  |                    | 0.50         |
| OVCT01722774                   | OVCT 260415 GBP/EUR  | -110 000.000   | 1.14379 | GBP | 31/03/2026    | -126 357.61       | -125 817.23        |                  | 540.38             | -0.50        |
| OVCT01721222                   | OVCT 260415 GBP/EUR  | 2 270 223.040  | 1.00000 | EUR | 31/03/2026    | 2 270 223.04      | 2 270 223.04       |                  |                    | 8.94         |
| OVCT01721222                   | OVCT 260415 GBP/EUR  | -1 980 000.000 | 1.14380 | GBP | 31/03/2026    | -2 270 223.04     | -2 264 716.31      |                  | 5 506.73           | -8.92        |
| OVCT01722140                   | OVCT 260415 USD/EUR  | 170 913.560    | 1.00000 | EUR | 31/03/2026    | 170 913.56        | 170 913.56         |                  |                    | 0.67         |
| OVCT01731541                   | OVCT 260415 USD/EUR  | 169 927.630    | 1.00000 | EUR | 31/03/2026    | 169 927.63        | 169 927.63         |                  |                    | 0.67         |
| OVCT01721264                   | OVCT 260415 USD/EUR  | 698 770.450    | 1.00000 | EUR | 31/03/2026    | 698 770.45        | 698 770.45         |                  |                    | 2.75         |
| OVCT01741275                   | OVCT 260415 USD/EUR  | 348 598.760    | 1.00000 | EUR | 31/03/2026    | 348 598.76        | 348 598.76         |                  |                    | 1.37         |
| OVCT01722140                   | OVCT 260415 USD/EUR  | -200 000.000   | 0.86735 | USD | 31/03/2026    | -170 913.56       | -173 470.59        |                  | -2 557.03          | -0.68        |
| OVCT01741452                   | OVCT 260415 USD/EUR  | 104 123.780    | 1.00000 | EUR | 31/03/2026    | 104 123.78        | 104 123.78         |                  |                    | 0.41         |
| OVCT01741452                   | OVCT 260415 USD/EUR  | -120 000.000   | 0.86741 | USD | 31/03/2026    | -104 123.78       | -104 089.14        |                  | 34.64              | -0.41        |
| OVCT01731541                   | OVCT 260415 USD/EUR  | -200 000.000   | 0.86735 | USD | 31/03/2026    | -169 927.63       | -173 470.42        |                  | -3 542.79          | -0.68        |
| OVCT01721264                   | OVCT 260415 USD/EUR  | -820 000.000   | 0.86736 | USD | 31/03/2026    | -698 770.45       | -711 231.90        |                  | -12 461.45         | -2.80        |
| OVCT01741275                   | OVCT 260415 USD/EUR  | -400 000.000   | 0.86741 | USD | 31/03/2026    | -348 598.76       | -346 963.06        |                  | 1 635.70           | -1.37        |
| <b>Total Change a terme</b>    |                      |                |         |     |               |                   | <b>-10 065.66</b>  |                  | <b>-10 065.66</b>  | <b>-0.04</b> |
| <b>Total Change a terme</b>    |                      |                |         |     |               |                   | <b>-10 065.66</b>  |                  | <b>-10 065.66</b>  | <b>-0.04</b> |

### ▼ Cours des devises utilisées

| Devise  | Date du cours | Cours utilisé | Cours inverse |
|---------|---------------|---------------|---------------|
| EUR/GBP | 31/03/2026    | 0.87370000    | 1.14455763    |
| EUR/USD | 31/03/2026    | 1.15220000    | 0.86790488    |
| GBP/EUR | 31/03/2026    | 1.14455763    | 0.87370000    |
| USD/EUR | 31/03/2026    | 0.86790488    | 1.15220000    |