



UNION BANCAIRE PRIVÉE

**Semi-annual report, including Unaudited Financial Statements
as at 30/06/23**

UBAM

Variable Capital Investment Company Luxembourg

R.C.S. Luxembourg B 35 412

Table of contents

Organisation and administration	4
Combined statement of net assets as at 30/06/23	8
Combined statement of operations and changes in net assets for the period ended 30/06/23	9
Sub-funds:	11
UBAM - ABSOLUTE RETURN FIXED INCOME	11
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	20
UBAM - CORPORATE EURO BOND	30
UBAM - CORPORATE GREEN BOND	39
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	46
UBAM - DYNAMIC EURO BOND	56
UBAM - DYNAMIC US DOLLAR BOND	65
UBAM - EM INVESTMENT GRADE CORPORATE BOND	75
UBAM - EM RESPONSIBLE CORPORATE BOND	85
UBAM - EM RESPONSIBLE LOCAL BOND	93
UBAM - EM RESPONSIBLE SOVEREIGN BOND	101
UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	108
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	116
UBAM - EMERGING MARKETS FRONTIER BOND	123
UBAM - EURO BOND	130
UBAM - EURO CORPORATE IG SOLUTION	138
UBAM - EURO HIGH YIELD SOLUTION	145
UBAM - GLOBAL AGGREGATE BOND	151
UBAM - GLOBAL HIGH YIELD SOLUTION	160
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	171
UBAM - HYBRID BOND	178
UBAM - MEDIUM TERM US CORPORATE BOND	186
UBAM - STRATEGIC INCOME	198
UBAM - US DOLLAR BOND	207
UBAM - US HIGH YIELD SOLUTION	215
UBAM - EUROPEAN CONVERTIBLE BOND	222
UBAM - GLOBAL CONVERTIBLE BOND	230
UBAM - GLOBAL HEALTHCARE CONVERTIBLE BOND (liquidated)	238
UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND	241
UBAM - GLOBAL TECH CONVERTIBLE BOND	248
UBAM - 30 GLOBAL LEADERS EQUITY	256
UBAM - ANGEL JAPAN SMALL CAP EQUITY	264
UBAM - BELL GLOBAL SMID CAP EQUITY	272
UBAM - BELL US EQUITY	281
UBAM - BIODIVERSITY RESTORATION	289
UBAM - DR. EHRHARDT GERMAN EQUITY	297
UBAM - EUROPE MARKET NEUTRAL	303
UBAM - EUROPE RESPONSIBLE SMALL CAP EQUITY (merged)	311
UBAM - GLOBAL EQUITY	314
UBAM - GLOBAL FINTECH EQUITY	321
UBAM - POSITIVE IMPACT EMERGING EQUITY	328
UBAM - POSITIVE IMPACT EQUITY	337
UBAM - POSITIVE IMPACT GLOBAL EQUITY	346
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	353
UBAM - SWISS EQUITY	360
UBAM - SWISS SMALL AND MID CAP EQUITY	369
UBAM - TECH GLOBAL LEADERS EQUITY	376
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	382
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	388
UBAM - MULTIFUNDS ALTERNATIVE	394
UBAM - MULTIFUNDS FLEXIBLE ALLOCATION	400
UBAM - MULTIFUNDS SECULAR TRENDS	406
UBAM - SELECT HORIZON	414
Notes to the financial statements - Schedule of derivative instruments	420

UBAM

Other notes to the financial statements	474
Additional information	510

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

Organisation and administration

REGISTERED OFFICE

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

BOARD OF DIRECTORS

Mr. Pierre BERGER	Managing Director Union Bancaire Privée, UBP SA Genève, Switzerland Director
Mr. André JOVET	Managing Director UBP Asset Management (Europe) S.A. Luxembourg, Grand Duchy of Luxembourg Director
Mr. Claudy HUART	Managing Director UBP Asset Management (Europe) S.A. Luxembourg, Grand Duchy of Luxembourg Director
Mr. Didier PRIME	Independent Director 2, rue Gerhard Mercator, L-2182 Luxembourg Grand Duchy of Luxembourg Member (from 2 nd January 2023)
Mr. Daniel VAN HOVE	Managing Director Orionis Management S.A. Luxembourg, Grand Duchy of Luxembourg Director

MANAGEMENT COMPANY

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

Organisation and administration

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

Mr. Laurent NICOLAÏ DE GORHEZ	Senior Managing Director Union Bancaire Privée, UBP SA 96-98, rue du Rhône, CH-1211 Genève 1 Switzerland Chairman of the Board of Directors
Mrs. Claire COLLET-LAMBERT	Managing Director UBP Asset Management (Europe) S.A. 287-289, route d'Arlon, L-1150 Luxembourg Grand Duchy of Luxembourg Member
Mr. Nicolas FALLER	Executive Managing Director Union Bancaire Privée, UBP SA 96-98, rue du Rhône, CH-1211 Genève 1 Switzerland Member
Mrs. Karine JESIOLOWSKI	Managing Director Union Bancaire Gestion Institutionnelle (France) SAS 116, avenue des Champs Elysées, F-75008 Paris France Member
Mr. Philippe LESPINARD	Senior Managing Director Union Bancaire Privée, UBP SA 26-37 Seymour Mews, London W1H 6BN Member
Mr. Didier PRIME	Independent Director 2, rue Gerhard Mercator, L-2182 Grand Duchy of Luxembourg Member (since 2 nd January 2023)

MANAGEMENT COMPANY'S CONDUCTING OFFICERS

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

UBAM

Organisation and administration

INVESTMENT MANAGER

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

DEPOSITARY BANK

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

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT BY DELEGATION

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

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

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

INVESTMENT ADVISER

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

CABINET DE REVISION AGREE

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

INFORMATION ON THE MAIN REPRESENTATIVE OFFICES ABROAD

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

Organisation and administration

- General distributor, representative and paying agent in Switzerland

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

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

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

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

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

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

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

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

- Paying agent and information place in Germany

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

- Paying agent in Austria

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

- Financial agent in Belgium

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

- Official distributor agent in Spain

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

The information documents concerning the SICAV can be obtained by the shareholders from the distributor agent or from UBP Asset Management (Europe) S.A., Sucursal en España, Calle Ortega y Gasset n° 22-24, 5° planta, E - 28006 Madrid.

- Correspondent bank in France

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

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

- Paying agents in Italy

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

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

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

- Official distributor agent in Portugal

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

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

- Representative in United Kingdom

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

- Distributor agent in Singapore

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

- Information agent in Sweden

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

UBAM

Combined statement of net assets as at 30/06/23

	Note	<i>Expressed in EUR</i>
Assets		13,420,544,166.72
Securities portfolio at market value	2.2	12,471,259,693.94
<i>Cost price</i>		12,144,353,048.19
Options (long positions) at market value	2.6	390,040.33
<i>Options purchased at cost</i>		906,954.85
Cash at banks and liquidities		472,292,857.48
Other liquid assets	11	101,439,758.52
Time deposits		88,000,000.00
Receivable for investments sold		72,558,813.59
Receivable on subscriptions		13,014,843.56
Receivable on swaps		875,741.04
Net unrealised appreciation on forward foreign exchange contracts	2.7	6,641,270.50
Net unrealised appreciation on financial futures	2.8	3,193,854.38
Net unrealised appreciation on swaps	2.9	139,961,590.30
Dividends receivable on securities portfolio		3,058,879.92
Interests receivable on securities portfolio		38,924,397.68
Interests receivable on swaps		8,894,703.93
Other interests receivable		24,410.31
Receivable on treasury transactions	2.14	4,755.06
Formation expenses, net	2.12	8,556.18
Liabilities		351,935,481.38
Options (short positions) at market value	2.6	34,104.00
<i>Options sold at cost</i>		34,177.48
Bank overdrafts		1,467,283.27
Other liquid liabilities	11	153,420,437.90
Payable on investments purchased		132,322,527.13
Payable on redemptions		18,076,997.69
Payable on swaps		116,592.04
Net unrealised depreciation on forward foreign exchange contracts	2.7	15,036,952.33
Net unrealised depreciation on financial futures	2.8	4,086,016.71
Net unrealised depreciation on swaps	2.9	1,800,239.07
Interests payable on swaps		2,519,361.94
Other interests payable		5,969.68
Payable on treasury transactions	2.14	45,822.12
Expenses payable		23,003,177.50
Net asset value		13,068,608,685.34

UBAM

Combined statement of operations and changes in net assets for the period ended 30/06/23

	Note	Expressed in EUR
Income		277,611,991.60
Dividends on securities portfolio, net		57,583,527.96
Interests on bonds, net		87,756,827.24
Interests received on swaps		122,901,104.44
Bank interests on cash accounts		8,423,265.02
Bank interests on time deposits		943,433.38
Other income		3,833.56
Expenses		79,199,663.96
Management fees	3	34,875,762.80
Performance fees	4	17,414.62
Service fees	5	16,244,614.59
Domiciliary fees		5,953.06
General Distributor and Marketing fees	6	2,213,526.89
Amortisation of formation expenses	2.12	1,345.47
Audit fees		241,176.20
Legal fees		79,835.38
Transaction fees	2.13	4,031,464.31
Directors fees		428.49
Subscription tax ("Taxe d'abonnement")	7	1,683,345.11
Interests paid on bank overdraft		695,398.71
Interests paid on swaps		17,705,030.00
Banking fees		122.99
Other expenses		1,404,245.34
Net income / (loss) from investments		198,412,327.64
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-93,894,674.01
- options	2.6	-1,049,959.96
- forward foreign exchange contracts	2.7	67,895,562.07
- financial futures	2.8	-4,355,220.95
- swaps	2.9	-15,151,022.89
- foreign exchange	2.4	-12,321,115.27
Net realised profit / (loss)		139,535,896.63
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	515,480,492.90
- options	2.6	808,108.08
- forward foreign exchange contracts	2.7	-50,057,010.58
- financial futures	2.8	10,032,146.40
- swaps	2.9	106,394,137.89
Net increase / (decrease) in net assets as a result of operations		722,193,771.32
Dividends distributed	8	-81,431,582.67
Subscriptions of capitalisation shares		2,795,806,081.15
Subscriptions of distribution shares		399,254,352.39
Redemptions of capitalisation shares		-3,222,214,411.81
Redemptions of distribution shares		-277,815,867.58
Net increase / (decrease) in net assets		335,792,342.80

UBAM

Combined statement of operations and changes in net assets for the period ended 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Revaluation of opening combined NAV		-193,407,790.62
Net asset value at the beginning of the period		12,926,224,133.16
Net asset value at the end of the period		13,068,608,685.34

UBAM - ABSOLUTE RETURN FIXED INCOME

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		41,897,981.16
Securities portfolio at market value	2.2	38,104,641.59
<i>Cost price</i>		<i>39,228,135.04</i>
Cash at banks and liquidities		1,902,964.45
Other liquid assets	11	1,260,508.36
Net unrealised appreciation on swaps	2.9	323,516.54
Interests receivable on securities portfolio		297,752.09
Interests receivable on swaps		8,598.13
Liabilities		916,715.10
Other liquid liabilities	11	295,157.10
Net unrealised depreciation on forward foreign exchange contracts	2.7	299,214.52
Net unrealised depreciation on financial futures	2.8	266,455.66
Other interests payable		0.02
Expenses payable		55,887.80
Net asset value		40,981,266.06

UBAM - ABSOLUTE RETURN FIXED INCOME

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in EUR
Income		890,661.33
Interests on bonds, net		598,300.73
Interests received on swaps		212,886.84
Bank interests on cash accounts		79,473.76
Expenses		195,278.26
Management fees	3	87,239.64
Service fees	5	49,999.78
Domiciliary fees		23.28
General Distributor and Marketing fees	6	7,070.18
Audit fees		846.53
Legal fees		451.00
Transaction fees	2.13	8,739.08
Subscription tax ("Taxe d'abonnement")	7	3,738.30
Interests paid on bank overdraft		2,528.54
Interests paid on swaps		20,361.22
Other expenses		14,280.71
Net income / (loss) from investments		695,383.07
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-532,568.18
- forward foreign exchange contracts	2.7	575,156.61
- financial futures	2.8	-4,611.50
- swaps	2.9	-307,865.64
- foreign exchange	2.4	234,808.18
Net realised profit / (loss)		660,302.54
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	474,900.05
- forward foreign exchange contracts	2.7	-820,374.99
- financial futures	2.8	-184,669.57
- swaps	2.9	271,269.37
Net increase / (decrease) in net assets as a result of operations		401,427.40
Dividends distributed	8	-90,392.34
Subscriptions of capitalisation shares		807,936.18
Redemptions of capitalisation shares		-12,236,556.21
Redemptions of distribution shares		-719,745.24
Net increase / (decrease) in net assets		-11,837,330.21
Net asset value at the beginning of the period		52,818,596.27
Net asset value at the end of the period		40,981,266.06

UBAM - ABSOLUTE RETURN FIXED INCOME

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	40,981,266.06	52,818,596.27	65,644,895.09
A - Capitalisation shares				
Number of shares		6,992.950	992.950	-
Net asset value per share	EUR	90.95	90.43	-
AH - Capitalisation USD shares				
Number of shares		5,604.237	5,604.237	-
Net asset value per share	USD	102.78	101.00	-
AH - Distribution USD shares				
Number of shares		-	-	585.000
Net asset value per share	USD	-	-	101.51
Dividend per share		-	0.30	0.88
AH - Distribution GBP shares				
Number of shares		300.000	300.000	300.000
Net asset value per share	GBP	93.88	95.49	101.08
Dividend per share		2.74	0.12	0.40
AP - Capitalisation shares				
Number of shares		52,790.414	56,869.242	84,214.822
Net asset value per share	EUR	97.30	96.54	103.05
APH - Capitalisation CHF shares				
Number of shares		217.000	217.000	217.000
Net asset value per share	CHF	92.35	92.51	99.22
APH - Capitalisation USD shares				
Number of shares		20,451.397	18,705.704	37,207.752
Net asset value per share	USD	111.67	109.50	114.42
APH - Capitalisation GBP shares				
Number of shares		1,000.000	1,000.000	3,196.000
Net asset value per share	GBP	104.74	103.28	108.70
I - Capitalisation shares				
Number of shares		970.000	1,970.000	-
Net asset value per share	EUR	92.67	91.92	-
I - Distribution shares				
Number of shares		12,318.695	14,138.695	14,138.695
Net asset value per share	EUR	94.04	94.79	101.15
Dividend per share		1.52	-	-
IH - Capitalisation USD shares				
Number of shares		71,203.582	97,939.440	5,557.000
Net asset value per share	USD	111.30	109.11	113.97
IH - Distribution USD shares				
Number of shares		15,536.294	16,856.294	71,714.407
Net asset value per share	USD	94.15	95.64	100.51
Dividend per share		3.39	0.60	1.17
IH - Capitalisation GBP shares				
Number of shares		-	-	850.000
Net asset value per share	GBP	-	-	108.20
IP - Capitalisation shares				
Number of shares		30,696.317	90,751.317	348,724.989
Net asset value per share	EUR	100.96	99.97	106.26
IPH - Capitalisation USD shares				
Number of shares		18,434.825	18,894.957	31,292.598
Net asset value per share	USD	115.13	112.67	117.25

UBAM - ABSOLUTE RETURN FIXED INCOME

Statistics

		30/06/23	31/12/22	31/12/21
IPH - Distribution CHF shares				
Number of shares		-	490.000	490.000
Net asset value per share	CHF	-	93.91	100.30
U - Distribution shares				
Number of shares		10,730.189	14,796.189	15,066.189
Net asset value per share	EUR	91.99	92.81	99.22
Dividend per share		1.49	-	-
UH - Capitalisation GBP shares				
Number of shares		-	-	0.013
Net asset value per share	GBP	-	-	106.92
UPH - Capitalisation GBP shares				
Number of shares		5.000	5.000	5.000
Net asset value per share	GBP	108.02	106.34	111.53
UPH - Distribution GBP shares				
Number of shares		1,400.000	1,400.000	20,774.675
Net asset value per share	GBP	91.26	93.16	98.58
Dividend per share		3.31	0.79	1.06
R - Capitalisation shares				
Number of shares		63.000	-	-
Net asset value per share	EUR	99.77	-	-
Z - Capitalisation shares				
Number of shares		164,000.000	192,000.000	-
Net asset value per share	EUR	99.83	98.65	-

UBAM - ABSOLUTE RETURN FIXED INCOME

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	992.950	6,000.000	0.000	6,992.950
AH - Capitalisation USD shares	5,604.237	0.000	0.000	5,604.237
AH - Distribution GBP shares	300.000	0.000	0.000	300.000
AP - Capitalisation shares	56,869.242	396.172	4,475.000	52,790.414
APH - Capitalisation CHF shares	217.000	0.000	0.000	217.000
APH - Capitalisation USD shares	18,705.704	2,183.102	437.409	20,451.397
APH - Capitalisation GBP shares	1,000.000	0.000	0.000	1,000.000
I - Capitalisation shares	1,970.000	0.000	1,000.000	970.000
I - Distribution shares	14,138.695	0.000	1,820.000	12,318.695
IH - Capitalisation USD shares	97,939.440	0.000	26,735.858	71,203.582
IH - Distribution USD shares	16,856.294	0.000	1,320.000	15,536.294
IP - Capitalisation shares	90,751.317	0.000	60,055.000	30,696.317
IPH - Capitalisation USD shares	18,894.957	0.000	460.132	18,434.825
IPH - Distribution CHF shares	490.000	0.000	490.000	0.000
U - Distribution shares	14,796.189	0.000	4,066.000	10,730.189
UPH - Capitalisation GBP shares	5.000	0.000	0.000	5.000
UPH - Distribution GBP shares	1,400.000	0.000	0.000	1,400.000
R - Capitalisation shares	0.000	63.000	0.000	63.000
Z - Capitalisation shares	192,000.000	0.000	28,000.000	164,000.000

UBAM - ABSOLUTE RETURN FIXED INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		34,631,964.50	33,655,106.69	296,069.21	82.12
Bonds		19,402,062.49	18,925,440.12	154,883.07	46.18
Euro		11,243,452.10	10,928,738.39	81,556.59	26.67
ABN AMRO BANK 0.50 18-23 17/07A	700,000	695,233.00	699,188.00	3,336.99	1.71
AT&T INC 1.30 15-23 05/09A	650,000	644,865.00	647,156.25	6,898.90	1.58
AT&T INC 2.35 18-29 05/09A	100,000	114,478.50	91,047.50	1,925.07	0.22
BANCO SANTANDER SA 0.25 19-24 19/06A	100,000	101,204.00	96,396.00	7.51	0.24
BNP PARIBAS SA 1.00 17-24 27/06A	300,000	290,757.00	291,187.50	24.59	0.71
BPCE 0.875 18-24 31/01A	300,000	307,530.00	294,706.50	1,078.77	0.72
CARLSBERG BREWERIES 0.375 20-27 30/06A	150,000	139,575.00	131,044.50	-	0.32
CARLSBERG BREWERIES 0.50 17-23 06/09A	700,000	692,237.00	695,817.50	2,847.95	1.70
COMMONWEALTH BANK OF 0.75 22-28 28/02A	100,000	89,440.00	87,733.50	250.00	0.21
COMPAGNIE DE SAINT 0.625 19-24 15/03A	300,000	292,680.00	293,239.50	548.16	0.72
COOPERATIEVE RA 3.1000 21-XX XX/XXS	200,000	200,000.00	155,973.00	16.94	0.38
COOPERATIEVE RA 4.6250 22-28 27/01A	100,000	102,521.27	100,679.50	1,951.37	0.25
COOP RABOBANK 0.75 18-23 29/08A	600,000	594,300.00	597,372.00	3,760.27	1.46
CREDIT AGRICOLE SA 0.50 19-24 24/06A	200,000	203,692.67	193,399.00	16.39	0.47
DISCOVERY COMM 1.90 15-27 19/03A	100,000	100,727.40	91,445.50	534.70	0.22
E.ON SE. 0.875 22-25 08/01A	300,000	296,346.50	286,647.00	1,261.46	0.70
ENEL FINANCE INTL 3.875 22-29 09/03A	150,000	150,630.00	149,891.25	1,794.57	0.37
FCC AQUALIA 2.629 17-27 08/06A	120,000	133,740.00	112,388.40	189.63	0.27
GOLDMAN SACHS GROUP 0.25 21-28 26/01A	220,000	200,224.00	184,314.90	233.56	0.45
HALEON NETHERLANDS 1.75 22-30 29/03A	150,000	143,085.00	131,628.75	667.01	0.32
INFINEON TECHNO 0.625 22-25 17/02A	100,000	99,695.00	94,713.50	227.74	0.23
JPMORGAN CHASE 0.625 16-24 25/01A	400,000	407,788.00	393,048.00	1,068.49	0.96
KBC GROUPE SA 3 22-30 25/08A	200,000	188,526.00	186,385.00	5,079.45	0.45
KELLOGG CO 1.00 16-24 17/05A	200,000	195,960.00	195,102.00	240.44	0.48
KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	130,000	135,370.61	120,331.25	287.70	0.29
LEASEPLAN CORPORATION 1.375 19-24 07/03A	300,000	310,560.00	294,102.00	1,296.11	0.72
LLOYDS BANKING GR 1.00 16-23 09/11A	400,000	411,048.00	396,064.00	2,553.42	0.97
LOGICOR FINANCING 0.6250 22-25 17/11A	150,000	149,751.00	131,628.75	577.91	0.32
MIZUHO FINANCIAL GRP 1.0200 18-23 11/10A	400,000	411,060.73	396,872.00	2,928.66	0.97
MONDELEZ INTERNATION 0.25 21-28 17/03A	160,000	150,680.74	136,508.80	114.75	0.33
MORGAN STANLEY 1.875 17-27 27/04A	150,000	140,382.00	137,863.50	491.80	0.34
NATWEST GROUP PLC 0.67 21-29 14/09A	100,000	98,405.00	80,943.00	530.49	0.20
NETHERLANDS 1.75 13-23 15/07A	900,000	897,858.00	899,617.50	15,102.74	2.20
SCHLUMBERGER FINANCE 0.00 19-24 15/10A	200,000	190,008.00	190,422.00	-	0.46
SOCIETE GENERALE SA 1.25 19-24 15/02A	300,000	309,420.00	295,003.50	1,386.99	0.72
SOCIETE GENERALE SA 4.0 22-27 16/11A	300,000	304,608.00	297,394.50	7,430.14	0.73
SSE PLC 1.75 15-23 08/09A	600,000	596,154.00	597,891.00	8,486.30	1.46
SUMITOMO MITSUI FIN 0.819 18-23 23/07A	268,000	265,992.68	267,505.54	2,056.61	0.65
SUMITOMO MITSUI FIN 0.934 17-24 11/10A	200,000	192,436.00	192,235.00	1,340.87	0.47
TORONTO DOMINION BK 2.551 22-27 03/08A	100,000	95,073.00	93,867.50	2,313.37	0.23
WPP FINANCE 4.125 23-28 30/05A	200,000	199,409.00	199,984.00	698.77	0.49
Mexican peso		1,605,401.95	1,699,627.18	8,504.71	4.15
MEXICAN BONOS 7.75 11-31 29/05S	336,000	1,605,401.95	1,699,627.18	8,504.71	4.15
United States dollar		6,553,208.44	6,297,074.55	64,821.77	15.37
ABBVIE INC 3.20 20-29 21/11S	60,000	52,004.42	49,677.64	190.65	0.12
AMERICAN TOWER 3.50 19-29 01/07S	250,000	225,105.86	209,585.24	3,987.80	0.51
AT&T INC 4.1 18-28 15/02S	250,000	229,275.75	219,176.22	3,523.14	0.53
BPCE S.A 4.625 18-28 12/09S	250,000	223,029.56	215,338.00	3,179.42	0.53
BRITISH TELECOM 5.125 18-28 04/12S	200,000	187,105.33	180,309.81	678.53	0.44
CAMPBELL SOUP CO 4.15 18-28 15/03S	200,000	183,172.44	175,582.03	2,218.91	0.43
CHARTER COM OPERATING 4.20 17-28 15/03S	200,000	177,731.83	171,172.32	2,245.65	0.42

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

UBAM - ABSOLUTE RETURN FIXED INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
CHARTER COM OPERATING 5.05 19-29 30/03S	100,000	100,679.44	87,168.19	1,157.20	0.21
CIGNA CORPORATION 4.375 19-28 15/10S	300,000	278,621.99	265,934.46	2,506.31	0.65
CVS HEALTH CORP 4.30 18-28 25/03S	250,000	231,440.06	221,039.19	2,600.19	0.54
DELL INTERNATIONAL 5.3 21-29 01/10S	150,000	141,527.47	136,460.13	1,801.48	0.33
DISCOVERY COMM 3.95 17-28 20/03S	250,000	215,096.67	212,965.17	2,514.26	0.52
DUKE ENERGY 4.3 22-28 15/03S	400,000	365,782.50	351,862.51	4,598.23	0.86
DUPONT DE NEMOURS 4.7250 18-28 15/11S	100,000	97,359.55	90,130.15	541.37	0.22
EBAY INC 3.6 17-27 05/06S	200,000	180,083.66	173,439.04	458.30	0.42
EDP FINANCE BV 1.71 20-28 24/01S	200,000	169,316.11	157,329.05	1,358.39	0.38
ENBRIDGE INC 3.7 17-27 15/07S	350,000	315,060.87	303,178.28	5,440.35	0.74
ENTERPRISE PRODUCTS 4.15 18-28 16/10S	250,000	227,741.22	219,109.76	1,954.76	0.53
FOX CORP 4.709 20-29 25/01S	300,000	276,495.71	267,424.84	5,575.12	0.65
ING GROEP N.V./ING BAN 5.75 19-XX XX/XXS	200,000	170,210.53	162,634.28	1,288.32	0.40
KEURIG DR PEPPER INC 3.95 22-29 15/04S4S	250,000	225,113.97	215,884.51	1,885.69	0.53
KINDER MORGAN INC 4.30 18-28 01/03S	340,000	318,498.93	297,810.09	4,429.62	0.73
MONDELEZ INTERNATIONAL INC 2.75 20-30 13/04S	250,000	209,150.72	200,955.54	1,347.84	0.49
NETFLIX INC 5.8750 19-28 15/11S	100,000	95,326.50	94,639.78	673.13	0.23
NEXTERA ENERGY CAP 1.9 21-28 15/06S	250,000	204,836.21	196,461.96	181.41	0.48
ORACLE CORP 2.3 21-28 25/03S	500,000	413,757.34	404,106.33	2,781.59	0.99
SCHLUMBERGER HL 3.9000 19-28 17/05S	155,000	143,759.96	133,859.06	661.81	0.33
STANDARD CHARTERED 1.214 21-25 23/03S	450,000	387,037.72	396,431.03	1,349.20	0.97
TAKEDA PHARMACEUTICAL 5.0 19-28 26/11S	300,000	287,344.08	271,707.60	1,298.51	0.66
TRANE TECH LUX FIN 3.80 19-29 21/03S	250,000	221,542.04	215,702.34	2,394.59	0.53
Floating rate notes		15,229,902.01	14,729,666.57	141,186.14	35.94
Euro		8,933,628.91	8,541,402.18	95,240.88	20.84
ABERTIS INFRASTRUCT 1.25 20-28 07/02A	100,000	86,958.00	88,361.00	489.73	0.22
ABN AMRO BK NV FL.R 17-49 01/12S	200,000	175,416.00	169,568.00	2,581.52	0.41
BANCO SANTANDER SA FL.R 18-XX 19/06Q	200,000	176,400.00	172,482.00	285.52	0.42
BANK OF AMERICA CORP FL.R 18-28 25/04A	140,000	141,861.88	125,911.80	419.59	0.31
BANK OF AMERICA CORP FL.R 21-25 24/05Q	250,000	254,545.00	250,982.50	1,133.64	0.61
BANK OF IRELAND GRP FL.R 19-23 08/07A	500,000	508,415.00	499,850.00	3,667.81	1.22
BANK OF IRELAND GRP FL.R 22-26 05/06A	100,000	99,766.00	94,244.00	128.07	0.23
BBVA 4.375 22-29 14/10A	200,000	208,135.00	203,264.00	6,208.90	0.50
BBVA FL.R 23-XX 21/09Q	400,000	400,000.00	398,886.00	826.03	0.97
BK IRELAND GROUP FL.R 23-28 16/07A	100,000	99,552.00	99,990.50	2,203.77	0.24
BNP PARIBAS SA 3.625 22-29 01/09A	200,000	195,691.00	191,351.00	5,998.63	0.47
BPCE FL.R 22-28 14/01A	200,000	186,484.10	172,551.00	457.53	0.42
CITIGROUP INC FL.R 19-27 08/10A	190,000	184,055.48	167,429.90	689.73	0.41
CITIGROUP INC FL.R 22-28 22/09A	100,000	99,499.67	97,688.00	2,858.50	0.24
COMCAST CORP 0.25 20-27 20/05A	100,000	88,217.00	87,306.00	28.01	0.21
CREDIT AGRICOLE FL.R 21-29 21/09A	100,000	99,822.00	82,577.50	386.30	0.20
CREDIT AGRICOLE FL.R 23-XX 23/03Q	300,000	309,747.00	299,209.50	413.72	0.73
CREDIT AGRICOLE SA FL.R 22-28 12/01A	100,000	87,649.00	87,303.00	289.38	0.21
CREDIT SUISSE GROUP FL.R 19-27 24/06A	200,000	175,860.00	177,475.00	32.79	0.43
CREDIT SUISSE GROUP FL.R 22-29 01/03A	100,000	103,208.00	111,020.00	2,562.16	0.27
CRH SMW FINANCE DAC 1.25 20-26 05/05A	110,000	116,352.50	101,086.70	892.81	0.25
GOLDMAN SACHS GROUP 4 22-29 21/09A	200,000	199,554.00	197,589.00	6,266.67	0.48
GRAND CITY PROPERTIES FL.R 20-XX 09/06A	100,000	97,150.00	41,391.00	86.07	0.10
HOLCIM FINANCE 2.25 16-28 26/05A	150,000	136,662.00	139,436.25	322.75	0.34
HSBC HOLDINGS PLC 1.5 18-24 04/12A	300,000	310,131.00	296,724.00	2,564.38	0.72
ING GROEP NV FL.R 21-28 29/09A	100,000	99,266.00	84,049.00	281.51	0.21
ING GROUP NV FL.R 22-33 14/11A	200,000	215,462.00	211,323.00	6,558.90	0.52
INTESA SANPAOLO 0.75 21-28 16/03A	175,000	164,488.55	149,468.38	380.12	0.36
INTESA SANPAOLO 5.25 22-30 13/01A	100,000	103,800.00	102,901.50	2,416.44	0.25
INTESA SANPAOLO SPA FL.R 17-XX 11/07S	200,000	197,750.00	193,801.00	7,279.01	0.47
JPMORGAN CHASE CO FL.R 19-27 11/03A	170,000	177,376.30	155,502.40	561.98	0.38

UBAM - ABSOLUTE RETURN FIXED INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
KBC GROUP FL.R 22-27 23/11A	100,000	99,766.00	99,382.50	2,625.00	0.24
LLOYDS BANKING GROUP FL.R 22-30 24/08A	100,000	91,661.00	91,830.50	2,654.11	0.22
LLOYDS BANKING GROUP PLC FL.R 3.50 20-26 01/04A	100,000	100,405.00	97,882.50	860.66	0.24
MORGAN STAN CAP SERV FL.R 22-28 25/10A	250,000	259,730.00	252,978.75	8,175.51	0.62
MORGAN STANLEY FL.R 19-24 26/07A	200,000	203,434.00	199,632.00	1,183.25	0.49
NATWEST GROUP PLC FL.R 18-26 02/03A	200,000	190,848.00	189,985.00	1,147.54	0.46
NATWEST GROUP PLC FL.R 22-28 06/09A	150,000	144,786.00	145,554.75	4,963.97	0.36
NORDEA BK PUBL FL.R 23-26 10/02A	300,000	299,631.00	295,959.00	4,171.23	0.72
SANTANDER UK GROUP FL.R 20-25 28/02A	300,000	302,295.00	291,192.00	391.00	0.71
SANTANDER UK GROUP FL.R 21-29 13/09A	125,000	111,939.93	99,883.75	598.87	0.24
SANTANDER UK GROUP FL.R 22-28 25/08A	150,000	140,968.50	141,427.50	4,482.62	0.35
STANDARD CHARTERED FL.R 17-27 03/10A	100,000	107,799.00	90,726.50	1,202.05	0.22
STANDARD CHARTERED FL.R 20-28 16/01A	100,000	102,597.00	87,149.50	358.63	0.21
UBS GROUP AG FL.R 22-30 15/06A	200,000	186,308.00	183,681.00	-	0.45
UBS GROUP SA FL.R 18-25 17/04A	400,000	414,156.00	387,266.00	1,010.93	0.94
UNICREDIT SPA FL.R 17-XX 03/06S	250,000	233,125.00	229,306.25	991.29	0.56
WELLS FARGO 1.00 16-27 02/02A	130,000	135,200.00	115,183.25	527.12	0.28
WELLS FARGO FL.R 20-25 04/05A	300,000	309,705.00	291,658.50	625.13	0.71
United States dollar		6,296,273.10	6,188,264.39	45,945.26	15.10
BANK OF AMERICA FL.R 22-26 02/04Q	550,000	502,658.37	508,238.31	7,465.53	1.24
BARCLAYS PLC FL.R 18-29 16/05S	260,000	258,613.11	226,140.43	1,448.20	0.55
BARCLAYS PLC FL.R 22-99 31/12Q	200,000	180,359.96	162,675.53	611.06	0.40
BNP PARIBAS FL.R 22-XX 16/02S	200,000	195,451.69	176,881.76	5,288.21	0.43
CITIGROUP INC FL.R 22-26 17/03Q	580,000	534,951.25	536,013.57	780.86	1.31
COMMONWEALTH BANK OF A FL.R 22-27 14/03Q	100,000	90,395.48	91,903.76	246.54	0.22
HSBC FL.R 22-XX 10/3Q	600,000	553,085.97	553,344.64	1,790.30	1.35
HSBC HOLDINGS PLC FL.R 18-29 19/06S	200,000	175,917.08	172,573.78	256.71	0.42
ING GROEP NV SOFFRAT F.LR 22-26 28/03Q	600,000	556,739.97	551,033.73	207.08	1.34
JPM CHASE FL.R 22-26 24/02Q	600,000	546,800.73	550,347.11	3,392.52	1.34
KBC GROUPE FL.R 23-29 19/01S	550,000	515,060.38	501,102.42	13,067.42	1.22
MACQUARIE SOFFRAT FL.R 22-25 21/03Q	600,000	553,743.34	553,570.12	878.97	1.35
MIZUHO FINANCIAL FL.R 22-26 22/05Q	600,000	538,532.50	546,596.70	3,599.80	1.33
NATWEST MKTS F.LR 22-25 22/03Q	600,000	549,079.09	545,893.85	798.30	1.33
SOCIETE GENERALE FL.R 21-99 31/12S	200,000	176,802.30	145,184.24	822.38	0.35
SWEDBANK AB FL.R 22-25 04/04Q	400,000	368,081.88	366,764.44	5,291.38	0.89
Other transferable securities		446,490.00	449,955.00	1,682.88	1.10
Bonds		446,490.00	449,955.00	1,682.88	1.10
Euro		446,490.00	449,955.00	1,682.88	1.10
FISERV INC 0.375 19-23 01/07A	450,000	446,490.00	449,955.00	1,682.88	1.10
Open-ended investment funds		4,149,680.54	3,999,579.90	-	9.76
Investment funds (UCITS)		4,149,680.54	3,999,579.90	-	9.76
United States dollar		4,149,680.54	3,999,579.90	-	9.76
UBAM - HYBRID BOND -Z- USD CAP	20,410	2,018,694.38	1,931,356.20	-	4.71
UBAM - STRATEGIC INCOME ZC USD	22,461	2,130,986.16	2,068,223.70	-	5.05
Total securities portfolio		39,228,135.04	38,104,641.59		92.98
Cash at bank/(bank liabilities)				1,902,964.45	4.64
Other net assets/(liabilities)				973,660.02	2.38
Total				40,981,266.06	100.00

UBAM - ABSOLUTE RETURN FIXED INCOME

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	25.32
United Kingdom	12.29
Netherlands	11.11
Luxembourg	11.05
France	7.42
Mexico	4.15
Japan	4.09
Spain	2.61
Switzerland	2.10
Denmark	2.02
Ireland	1.94
Belgium	1.92
Australia	1.79
Italy	1.65
Sweden	1.62
Canada	0.97
Germany	0.93
Total	92.98

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	42.44
Holding and finance companies	12.98
Investment funds	9.76
Bonds of States, provinces and municipalities	6.34
Utilities	3.65
Internet and Internet services	2.83
Communications	2.78
Foods and non alcoholic drinks	2.55
Tobacco and alcoholic drinks	2.02
Graphic art and publishing	1.61
Petroleum	1.52
Pharmaceuticals and cosmetics	1.32
Building materials and trade	0.71
Insurance	0.65
Electrical engineering and electronics	0.63
Retail trade and department stores	0.42
Electronics and semiconductors	0.23
Transportation	0.22
Chemicals	0.22
Real Estate companies	0.10
Total	92.98

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		63,186,175.96
Securities portfolio at market value	2.2	53,258,181.04
<i>Cost price</i>		<i>54,416,719.11</i>
Cash at banks and liquidities		7,052,852.34
Other liquid assets	11	2,089,761.95
Receivable on subscriptions		183,789.25
Net unrealised appreciation on swaps	2.9	259,180.61
Interests receivable on securities portfolio		335,745.12
Interests receivable on swaps		6,665.65
Liabilities		1,737,209.46
Other liquid liabilities	11	1,267,136.70
Net unrealised depreciation on forward foreign exchange contracts	2.7	278,247.52
Net unrealised depreciation on financial futures	2.8	141,298.94
Expenses payable		50,526.30
Net asset value		61,448,966.50

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in EUR
Income		968,707.04
Interests on bonds, net		689,898.86
Interests received on swaps		154,653.41
Bank interests on cash accounts		123,958.28
Other income		196.49
Expenses		192,694.20
Management fees	3	93,498.24
Service fees	5	20,919.49
Domiciliary fees		43.31
General Distributor and Marketing fees	6	1,887.94
Audit fees		1,343.40
Legal fees		323.77
Transaction fees	2.13	8,629.38
Subscription tax ("Taxe d'abonnement")	7	6,827.19
Interests paid on bank overdraft		11,892.15
Interests paid on swaps		25,084.51
Other expenses		22,244.82
Net income / (loss) from investments		776,012.84
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-2,140,258.16
- forward foreign exchange contracts	2.7	1,043,867.53
- financial futures	2.8	121,529.70
- swaps	2.9	-247,561.78
- foreign exchange	2.4	722,314.57
Net realised profit / (loss)		275,904.70
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,977,651.83
- forward foreign exchange contracts	2.7	-1,184,928.17
- financial futures	2.8	-203,325.25
- swaps	2.9	211,809.01
Net increase / (decrease) in net assets as a result of operations		1,077,112.12
Dividends distributed	8	-7,182.27
Subscriptions of capitalisation shares		15,681,403.57
Redemptions of capitalisation shares		-48,401,395.23
Redemptions of distribution shares		-40,499.45
Net increase / (decrease) in net assets		-31,690,561.26
Net asset value at the beginning of the period		93,139,527.76
Net asset value at the end of the period		61,448,966.50

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	61,448,966.50	93,139,527.76	183,070,369.94
A - Capitalisation shares				
Number of shares		11,169.093	11,169.093	11,841.007
Net asset value per share	EUR	96.81	95.37	97.97
AH - Distribution USD shares				
Number of shares		800.000	800.000	800.000
Net asset value per share	USD	98.43	98.70	99.90
Dividend per share		2.90	0.50	0.81
AP - Capitalisation shares				
Number of shares		44,242.440	54,782.703	83,326.324
Net asset value per share	EUR	100.21	98.69	101.33
AP - Distribution shares				
Number of shares		3,175.947	3,620.947	4,264.585
Net asset value per share	EUR	90.76	90.33	92.74
Dividend per share		0.95	-	-
APH - Capitalisation USD shares				
Number of shares		58,503.205	72,750.430	79,550.153
Net asset value per share	USD	114.77	111.74	112.47
APH - Capitalisation GBP shares				
Number of shares		8,909.065	8,909.065	18,044.065
Net asset value per share	GBP	108.68	106.37	107.62
APH - Distribution GBP shares				
Number of shares		600.000	600.000	600.000
Net asset value per share	GBP	94.21	94.65	96.12
Dividend per share		2.48	0.36	0.57
I - Capitalisation shares				
Number of shares		451.000	451.000	16,285.787
Net asset value per share	EUR	98.51	97.00	99.53
IH - Capitalisation CHF shares				
Number of shares		173,757.333	173,757.333	185,716.573
Net asset value per share	CHF	96.19	95.59	98.57
IH - Capitalisation GBP shares				
Number of shares		19.367	770.000	-
Net asset value per share	GBP	103.13	100.90	-
IP - Capitalisation shares				
Number of shares		61,508.221	178,234.053	667,137.250
Net asset value per share	EUR	102.73	101.12	103.72
IPH - Capitalisation CHF shares				
Number of shares		2,456.000	2,606.000	99,564.172
Net asset value per share	CHF	97.02	96.40	99.34
IPH - Distribution CHF shares				
Number of shares		490.000	490.000	490.000
Net asset value per share	CHF	96.27	96.39	99.34
Dividend per share		0.74	-	-
IPH - Capitalisation USD shares				
Number of shares		90,956.931	107,135.664	204,499.933
Net asset value per share	USD	117.51	114.36	115.00
I+P - Capitalisation shares				
Number of shares		13,357.749	277,600.058	382,491.182
Net asset value per share	EUR	99.05	97.45	99.86

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Statistics

		30/06/23	31/12/22	31/12/21
U - Capitalisation shares				
Number of shares		-	1,560.455	-
Net asset value per share	EUR	-	97.67	-
UP - Capitalisation shares				
Number of shares		129,459.654	31,284.485	49,996.112
Net asset value per share	EUR	98.83	97.32	99.87
UPH - Capitalisation GBP shares				
Number of shares		177.799	85.285	2,304.667
Net asset value per share	GBP	106.93	104.64	105.83
R - Capitalisation shares				
Number of shares		5,269.071	5,269.626	5,270.755
Net asset value per share	EUR	96.38	94.99	97.67

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	11,169.093	0.000	0.000	11,169.093
AH - Distribution USD shares	800.000	0.000	0.000	800.000
AP - Capitalisation shares	54,782.703	533.477	11,073.740	44,242.440
AP - Distribution shares	3,620.947	0.000	445.000	3,175.947
APH - Capitalisation USD shares	72,750.430	4,480.437	18,727.662	58,503.205
APH - Capitalisation GBP shares	8,909.065	0.000	0.000	8,909.065
APH - Distribution GBP shares	600.000	0.000	0.000	600.000
I - Capitalisation shares	451.000	0.000	0.000	451.000
IH - Capitalisation CHF shares	173,757.333	0.000	0.000	173,757.333
IH - Capitalisation GBP shares	770.000	0.000	750.633	19.367
IP - Capitalisation shares	178,234.053	0.000	116,725.832	61,508.221
IPH - Capitalisation CHF shares	2,606.000	0.000	150.000	2,456.000
IPH - Distribution CHF shares	490.000	0.000	0.000	490.000
IPH - Capitalisation USD shares	107,135.664	0.000	16,178.733	90,956.931
I+P - Capitalisation shares	277,600.058	52,635.054	316,877.363	13,357.749
U - Capitalisation shares	1,560.455	0.000	1,560.455	0.000
UP - Capitalisation shares	31,284.485	100,887.209	2,712.040	129,459.654
UPH - Capitalisation GBP shares	85.285	93.807	1.293	177.799
R - Capitalisation shares	5,269.626	0.000	0.555	5,269.071

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		46,773,786.04	45,721,863.96	329,664.41	74.41
Bonds		26,364,760.43	25,665,728.29	167,416.32	41.77
Euro		23,298,407.03	22,558,419.50	145,808.92	36.71
ABN AMRO BANK 0.50 18-23 17/07A	1,000,000	993,120.00	998,840.00	4,767.12	1.63
ABN AMRO BANK 4 23-28 16/01A	200,000	203,474.00	196,311.00	3,616.44	0.32
AKELIUS RESIDENTIAL 1.125 17-24 14/03A	300,000	308,936.40	291,277.50	995.90	0.47
APRR SA 1.875 14-25 15/01A	300,000	308,988.00	290,589.00	2,558.22	0.47
AT&T INC 2.40 14-24 15/03A	500,000	531,580.96	494,315.00	3,508.20	0.80
BARCLAYS PLC 1.375 18-26 24/01A	300,000	298,257.00	284,274.00	1,774.32	0.46
BARCLAYS PLC 1.5 18-23 03/09A	600,000	597,396.00	597,612.00	7,397.26	0.97
BECTON DICKINSON 0.0000 21-23 13/08A	200,000	200,586.00	199,185.00	-	0.32
BFCM EMTN 4.00 22-29 21/11A	100,000	101,445.00	99,747.00	2,421.92	0.16
BPCE 0.5 20-27 15/09A	100,000	99,645.00	87,657.00	394.52	0.14
BPCE 0.875 18-24 31/01A	800,000	815,632.00	785,884.00	2,876.71	1.28
CARLSBERG BREWERIES 0.50 17-23 06/09A	800,000	791,168.00	795,220.00	3,254.79	1.29
CITIGROUP INC 0.75 16-23 26/10A	700,000	713,230.00	693,402.50	3,552.74	1.13
CK HUTCHISON EU 1.2500 18-25 13/04A	600,000	568,830.00	568,215.00	1,598.36	0.92
COMMONWEALTH BANK OF 0.75 22-28 28/02A	200,000	178,880.00	175,467.00	500.00	0.29
COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	600,000	576,954.00	572,484.00	8,654.79	0.93
CRH FINLAND SERVICES 0.875 20-23 05/05A	500,000	498,555.00	495,032.50	2,840.75	0.81
DELL BANK INTL DAC 1.625 20-24 24/06A	400,000	399,420.00	389,656.00	106.56	0.63
DISCOVERY COMM 1.90 15-27 19/03A	150,000	159,030.00	137,168.25	802.05	0.22
E.ON 0.00 19-24 28/08U	600,000	605,334.00	573,906.00	-	0.93
ENBW INTL FINAN 0.6250 20-25 17/04A	300,000	293,931.00	283,081.50	379.10	0.46
ENEL FINANCE INTL 1 17-24 16/09A	450,000	468,251.55	434,072.25	3,538.36	0.71
ENEL FINANCE INTL 3.875 22-29 09/03A	100,000	100,420.00	99,927.50	1,196.38	0.16
GENERAL MOTORS FIN 0.955 16-23 07/09A	500,000	510,150.00	497,390.00	3,872.33	0.81
GOLDMAN SACHS GROUP 0.25 21-28 26/01A	100,000	98,270.00	83,779.50	106.16	0.14
HALEON NETHERLANDS 1.75 22-30 29/03A	150,000	143,085.00	131,628.75	667.01	0.21
INFINEON TECHNO 0.625 22-25 17/02A	300,000	298,601.25	284,140.50	683.22	0.46
INTESA SANPAOLO 2.125 18-23 30/08A	800,000	847,856.00	798,044.00	14,158.90	1.30
JOHN DEERE CASH 0.50 17-23 15/09A	900,000	893,430.00	894,316.50	3,550.68	1.46
KBC GROUPE SA 3 22-30 25/08A	100,000	92,392.00	93,192.50	2,539.73	0.15
KELLOGG CO 1.25 15-25 10/03A	450,000	428,197.50	430,724.25	1,721.31	0.70
KONINKLIJKE 0.875 17-24 19/09A	200,000	200,726.00	192,843.00	1,361.64	0.31
LLOYDS BANKING GR 1.00 16-23 09/11A	700,000	720,049.56	693,112.00	4,468.49	1.13
LOGICOR FINANCING 0.6250 22-25 17/11A	150,000	149,751.00	131,628.75	577.91	0.21
LOGICOR FINANCING 0.75 19-24 15/07A/07A	300,000	306,179.10	285,978.00	2,157.53	0.47
MITSUBISHI UFJ FIN 0.848 19-29 19/07A	200,000	212,054.00	168,803.00	1,607.72	0.27
MITSUBISHI UFJ FIN 0.98 18-23 09/10A	800,000	828,000.00	793,996.00	5,670.58	1.29
MIZUHO FINANCIAL GRP 0.402 19-29 06/09A	100,000	94,824.21	79,406.00	327.11	0.13
MIZUHO FINANCIAL GRP 1.0200 18-23 11/10A	700,000	717,752.00	694,526.00	5,125.15	1.13
MORGAN STANLEY CAP F.LR 22-26 08/05A	500,000	490,227.50	477,455.00	1,522.66	0.78
NATWEST GROUP PLC 0.67 21-29 14/09A	100,000	98,405.00	80,943.00	530.49	0.13
NETHERLANDS 1.75 13-23 15/07A	950,000	947,739.00	949,596.25	15,941.78	1.55
SCHLUMBERGER FINANCE 0.00 19-24 15/10A	600,000	604,989.00	571,266.00	-	0.93
SOCIETE GENERALE SA 1.25 19-24 15/02A	500,000	512,216.00	491,672.50	2,311.64	0.80
SOCIETE GENERALE SA 4.0 22-27 16/11A	100,000	100,744.00	99,131.50	2,476.71	0.16
SSE PLC 1.375 18-27 04/09A	100,000	105,998.00	91,774.00	1,126.37	0.15
STANDARD CHARTERED PLC 0.90 19-27 02/07A	100,000	103,442.50	89,110.50	895.07	0.15
SUMITOMO MITSUI FIN 0.465 19-24 30/05A	500,000	511,230.00	484,045.00	196.93	0.79
SUMITOMO MITSUI FIN 0.819 18-23 23/07A	500,000	496,250.00	499,077.50	3,836.96	0.81
TELEFONICA EMISIONES SAU 1.069 19-24 05/02A	200,000	207,786.00	196,783.00	849.34	0.32
TOTALENERGIES CAPI 0.25 16-23 12/07A	1,000,000	993,210.00	999,260.00	2,417.81	1.63

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

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
UBS AG 1.50 16-24 30/11A	600,000	622,716.00	576,999.00	5,227.40	0.94
UBS GROUP SA 0.25 21-28 24/02A	250,000	199,182.50	204,647.50	215.75	0.33
VOLVO TREASURY AB 0.625 22-25 14/02S	600,000	568,146.00	568,548.00	1,397.26	0.93
WPP FINANCE 2016 1.375 18-25 20/03A	400,000	381,744.00	381,278.00	1,532.79	0.62
Mexican peso		1,028,412.66	1,097,675.88	5,492.63	1.79
MEXICAN BONOS 7.75 11-31 29/05S	217,000	1,028,412.66	1,097,675.88	5,492.63	1.79
United States dollar		2,037,940.74	2,009,632.91	16,114.77	3.27
ANGLO AMER CAP 4.5 18-28 15/03S	200,000	193,767.92	175,288.73	2,406.05	0.29
BANCO SANTANDER 3.80 17-28 23/02S	200,000	178,781.80	168,789.18	2,457.48	0.27
BROADCOM 4.0 22-29 15/04S	200,000	179,662.97	169,430.80	1,527.65	0.28
DISCOVERY COMM 3.95 17-28 20/03S	100,000	85,809.18	85,186.07	1,005.70	0.14
DUKE ENERGY 4.3 22-28 15/03S	250,000	222,885.55	219,914.07	2,873.90	0.36
KINDER MORGAN INC 4.30 18-28 01/03S	100,000	97,369.91	87,591.20	1,302.83	0.14
NETFLIX INC 5.8750 19-28 15/11S	100,000	95,326.50	94,639.78	673.13	0.15
SCHLUMBERGER HL 3.9000 19-28 17/05S	100,000	94,866.66	86,360.67	426.98	0.14
STANDARD CHARTERED 1.214 21-25 23/03S	950,000	798,786.48	836,909.95	2,848.30	1.36
WARNERMEDIA HOLDINGS 3.755 23-27 15/03S	100,000	90,683.77	85,522.46	592.75	0.14
Floating rate notes		20,409,025.61	20,056,135.67	162,248.09	32.64
Euro		14,400,070.69	14,004,610.62	109,904.01	22.79
ABERTIS INFRASTRUCT 1.25 20-28 07/02A	100,000	86,958.00	88,361.00	489.73	0.14
AMERICAN TOWER 1.375 17-25 04/04A	400,000	380,780.00	379,344.00	1,307.38	0.62
BANCO BILBAO VIZCAYA AR 0.5 20-27 14/01A	100,000	97,960.70	87,945.50	228.77	0.14
BANCO SANTANDER FL.R 22-25 26/01A	800,000	800,583.33	780,528.00	339.73	1.27
BANK OF AMERICA CORP FL.R 17-25 07/02A	400,000	400,512.00	393,030.00	2,161.06	0.64
BANK OF AMERICA CORP FL.R 21-25 24/05Q	550,000	559,999.00	552,161.50	2,494.01	0.90
BANK OF AMERICA CORP FL.R 21-26 22/09Q	100,000	102,031.00	99,762.00	101.93	0.16
BANK OF IRELAND GRP FL.R 19-23 08/07A	800,000	813,800.00	799,760.00	5,868.49	1.30
BANK OF IRELAND GRP FL.R 19-25 25/11A	100,000	101,955.00	95,073.50	594.52	0.15
BBVA 4.375 22-29 14/10A	100,000	102,575.00	101,632.00	3,104.45	0.17
BBVA FL.R 23-31 13/01A	100,000	102,231.00	100,004.00	2,128.77	0.16
BECTON DICKINSON 0.0340 21-25 13/08A	400,000	366,972.00	368,238.00	119.61	0.60
BK IRELAND GROUP FL.R 23-28 16/07A	100,000	99,552.00	99,990.50	2,203.77	0.16
BNP PARIBAS SA 3.625 22-29 01/09A	100,000	95,878.00	95,675.50	2,999.32	0.16
BNP PARIBAS SA FL.R 19-25 15/07A	500,000	489,022.27	479,932.50	2,397.26	0.78
BNP PARIBAS SA FL.R 20-27 14/10A	100,000	101,259.50	87,929.50	266.10	0.14
BNP PARIBAS SA FL.R 20-29 17/04A	100,000	101,220.86	85,463.00	227.46	0.14
BPCE FL.R 22-28 14/01A	100,000	99,385.80	86,275.50	228.77	0.14
CITIGROUP INC FL.R 19-27 08/10A	100,000	101,189.50	88,121.00	363.01	0.14
CITIGROUP INC FL.R 22-28 22/09A	150,000	148,417.50	146,532.00	4,287.75	0.24
COMCAST CORP 0.25 20-27 20/05A	100,000	88,217.00	87,306.00	28.01	0.14
CREDIT AGRICOLE FL.R 21-29 21/09A	100,000	99,822.00	82,577.50	386.30	0.13
CREDIT AGRICOLE SA FL.R 22-26 12/10A	400,000	401,052.00	395,428.00	11,441.10	0.64
CREDIT AGRICOLE SA FL.R 23-29 11/07A	100,000	101,353.00	99,385.00	1,979.45	0.16
CREDIT SUISSE GROUP FL.R 17-25 17/07A	700,000	714,252.00	670,281.50	8,342.47	1.09
CREDIT SUISSE GROUP FL.R 20-28 14/01A	175,000	165,940.25	150,639.12	520.45	0.25
DANSKE BANK A/S FL.R 19-25 27/08A	800,000	752,808.00	760,552.00	3,364.38	1.24
GOLDMAN SACHS GROUP FL.R 21-26 19/03Q	800,000	795,192.00	801,844.00	1,016.00	1.30
HOLCIM FINANCE 2.25 16-28 26/05A	100,000	91,108.00	92,957.50	215.16	0.15
HSBC HOLDINGS PLC 1.5 18-24 04/12A	500,000	521,341.25	494,540.00	4,273.97	0.80
ING GROEP NV FL.R 21-28 29/09A	100,000	98,256.71	84,049.00	281.51	0.14
ING GROUP NV FL.R 22-33 14/11A	100,000	105,354.00	105,661.50	3,279.45	0.17
INTESA SANPAOLO 0.75 21-28 16/03A	200,000	199,904.00	170,821.00	434.43	0.28
INTESA SANPAOLO 5.25 22-30 13/01A	150,000	155,700.00	154,352.25	3,624.66	0.25
JPMORGAN CHASE CO FL.R 19-27 11/03A	100,000	104,339.00	91,472.00	330.57	0.15
KBC GROUPE FL.R 1.5 22-26 29/03A	200,000	200,148.00	189,793.00	762.30	0.31
LLOYDS BANKING GROUP FL.R 22-30 24/08A	150,000	137,491.50	137,745.75	3,981.16	0.22

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

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
LLOYDS BANKING GROUP PLC FL.R 3.50 20-26 01/04A	550,000	564,312.57	538,353.75	4,733.61	0.88
mitsubishi UFJ FIN FL.R 22-25 14/06A/06A	400,000	389,688.00	391,680.00	395.89	0.64
MORGAN STAN CAP SERV FL.R 22-28 25/10A	150,000	154,725.00	151,787.25	4,905.30	0.25
NATWEST GROUP PLC FL.R 18-26 02/03A	400,000	379,300.00	379,970.00	2,295.08	0.62
NATWEST GROUP PLC FL.R 22-28 06/09A	100,000	96,524.00	97,036.50	3,309.31	0.16
NETFLIX INC 3.625 17-27 05/02S	100,000	105,320.00	97,856.50	453.13	0.16
NORDEA BK PUBL FL.R 23-26 10/02A	500,000	499,385.00	493,265.00	6,952.05	0.80
SANTANDER UK GROUP FL.R 21-29 13/09A	100,000	100,000.00	79,907.00	479.10	0.13
SANTANDER UK GROUP FL.R 22-28 25/08A	100,000	93,979.00	94,285.00	2,988.41	0.15
SOCIETE GENERALE SA FL.R 20-26 21/04A04A	600,000	562,800.00	562,602.00	1,290.98	0.92
SSE PLC 1.25 20-25 16/04A	600,000	572,556.00	570,981.00	1,536.89	0.93
STRYKER CORP 0.75 19-29 01/03A	100,000	97,350.00	84,666.00	247.95	0.14
SVENSKA HANDELS 3.75 22-27 01/11A	100,000	101,631.00	99,300.50	2,476.03	0.16
WELLS FARGO FL.R 20-25 04/05A	800,000	797,938.95	777,756.00	1,667.02	1.27
United States dollar		6,008,954.92	6,051,525.05	52,344.08	9.85
BANK OF AMERICA FL.R 22-26 02/04Q	500,000	450,065.26	462,034.83	6,786.85	0.75
BANK OF IRELAND GRP FL.R 22-26 16/09S	400,000	367,831.04	364,614.11	6,623.00	0.59
BARCLAYS FL.R 22-28 02/11S	200,000	200,293.34	191,348.30	2,181.13	0.31
BARCLAYS PLC FL.R 18-29 16/05S	200,000	195,793.75	173,954.17	1,114.01	0.28
CITIGROUP INC FL.R 22-26 17/03Q	500,000	453,782.27	462,080.66	673.16	0.75
ENBRIDGE INC FL.R 22-24 16/02Q	300,000	264,165.89	274,632.40	2,019.72	0.45
HSBC FL.R 22-XX 10/3Q	300,000	271,186.44	276,672.32	895.15	0.45
HSBC HOLDINGS P FL.R 20-28 22/09S	200,000	170,631.52	157,384.96	1,004.56	0.26
ING GROEP NV SOFFRAT F.LR 22-26 28/03Q	700,000	633,512.83	642,872.68	241.59	1.05
JPM CHASE FL.R 22-26 24/02Q	500,000	439,966.56	458,622.60	2,827.10	0.75
KBC GROUPE FL.R 23-29 19/01S	350,000	327,765.70	318,883.36	8,315.63	0.52
MACQUARIE SOFFRAT FL.R 22-25 21/03Q	600,000	546,771.76	553,570.12	878.97	0.90
MIZUHO FINANCIAL FL.R 22-26 22/05Q	500,000	439,966.56	455,497.25	2,999.84	0.74
MORGAN STANLEY FL.R 22-26 18/02Q	400,000	351,973.25	366,461.96	7,666.70	0.60
NATWEST MKTS F.LR 22-25 22/03Q	400,000	360,052.21	363,929.24	532.20	0.59
SOCIETE GENERALE SA FL.R 22-28 19/01S	200,000	174,917.32	162,201.65	2,293.09	0.26
SWEDBANK AB FL.R 22-25 04/04Q	400,000	360,279.22	366,764.44	5,291.38	0.60
Other transferable securities		1,895,515.00	1,901,182.50	6,080.71	3.09
Bonds		994,030.00	999,900.00	3,739.73	1.63
Euro		994,030.00	999,900.00	3,739.73	1.63
FISERV INC 0.375 19-23 01/07A	1,000,000	994,030.00	999,900.00	3,739.73	1.63
Floating rate notes		901,485.00	901,282.50	2,340.98	1.47
Euro		901,485.00	901,282.50	2,340.98	1.47
BANCO BILBAO VIZCAYA FL.R 21-23 09/09Q	900,000	901,485.00	901,282.50	2,340.98	1.47
Open-ended investment funds		5,747,418.07	5,635,134.58	-	9.17
Investment funds (UCITS)		5,747,418.07	5,635,134.58	-	9.17
Euro		2,033,241.47	1,952,924.36	-	3.18
UBAM - CORPORATE EURO BOND Z EUR ACC	11,926	1,121,641.47	1,029,929.36	-	1.68
UBAM DYNAMIC EURO BOND ZC EUR	9,116	911,600.00	922,995.00	-	1.50
United States dollar		3,714,176.60	3,682,210.22	-	5.99
UBAM - MEDIUM TERM US CORP BOND -Z- USD CAP	41,216	3,714,176.60	3,682,210.22	-	5.99
Total securities portfolio		54,416,719.11	53,258,181.04		86.67

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Statement of investments and other net assets as at 30/06/23

Cash at bank/(bank liabilities)	7,052,852.34	11.48
Other net assets/(liabilities)	1,137,933.12	1.85
Total	61,448,966.50	100.00

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	17.43
Luxembourg	11.46
United Kingdom	11.04
France	9.05
Netherlands	7.63
Japan	5.80
Spain	3.95
Sweden	2.96
Ireland	2.85
Switzerland	2.61
Denmark	2.53
Italy	1.83
Mexico	1.79
Germany	1.40
Australia	1.19
Belgium	0.98
Cayman Islands	0.92
Finland	0.80
Canada	0.45
Total	86.67

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	40.83
Holding and finance companies	17.62
Investment funds	9.17
Bonds of States, provinces and municipalities	3.33
Utilities	2.46
Internet and Internet services	1.94
Building materials and trade	1.74
Tobacco and alcoholic drinks	1.29
Petroleum	1.21
Communications	1.13
Real Estate companies	1.09
Pharmaceuticals and cosmetics	1.06
Road vehicles	0.93
Foods and non alcoholic drinks	0.70
Transportation	0.62
Graphic art and publishing	0.50
Electronics and semiconductors	0.46
Retail trade and department stores	0.31
Office supplies and computing	0.28
Total	86.67

UBAM - CORPORATE EURO BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		43,356,764.71
Securities portfolio at market value	2.2	37,446,854.50
<i>Cost price</i>		41,995,784.82
Cash at banks and liquidities		4,531,278.11
Other liquid assets	11	788,313.29
Receivable on subscriptions		113,916.00
Net unrealised appreciation on financial futures	2.8	22,472.78
Net unrealised appreciation on swaps	2.9	152,917.39
Interests receivable on securities portfolio		297,651.82
Interests receivable on swaps		3,360.82
Liabilities		778,796.12
Other liquid liabilities	11	617,707.43
Payable on redemptions		94,420.00
Net unrealised depreciation on forward foreign exchange contracts	2.7	12,379.03
Expenses payable		54,289.66
Net asset value		42,577,968.59

UBAM - CORPORATE EURO BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		454,408.84
Interests on bonds, net		380,417.37
Interests received on swaps		42,528.30
Bank interests on cash accounts		31,463.17
Expenses		168,936.76
Management fees	3	66,985.18
Service fees	5	48,105.87
Domiciliary fees		20.04
General Distributor and Marketing fees	6	17,865.01
Audit fees		813.16
Legal fees		179.09
Transaction fees	2.13	1,212.21
Subscription tax ("Taxe d'abonnement")	7	6,862.66
Interests paid on bank overdraft		1,582.60
Interests paid on swaps		11,817.00
Other expenses		13,493.94
Net income / (loss) from investments		285,472.08
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-2,268,430.71
- forward foreign exchange contracts	2.7	32,431.59
- financial futures	2.8	-16,763.82
- swaps	2.9	-100,866.51
- foreign exchange	2.4	-7,896.91
Net realised profit / (loss)		-2,076,054.28
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	3,058,431.06
- forward foreign exchange contracts	2.7	-22,409.95
- financial futures	2.8	48,476.22
- swaps	2.9	120,621.32
Net increase / (decrease) in net assets as a result of operations		1,129,064.37
Dividends distributed	8	-60,950.26
Subscriptions of capitalisation shares		1,900,681.99
Redemptions of capitalisation shares		-9,364,643.62
Redemptions of distribution shares		-37,480.76
Net increase / (decrease) in net assets		-6,433,328.28
Net asset value at the beginning of the period		49,011,296.87
Net asset value at the end of the period		42,577,968.59

UBAM - CORPORATE EURO BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	42,577,968.59	49,011,296.87	70,387,747.49
A - Capitalisation shares				
Number of shares		105,236.342	114,259.125	134,505.836
Net asset value per share	EUR	174.07	170.43	201.97
A - Distribution shares				
Number of shares		23,609.850	24,018.850	27,375.850
Net asset value per share	EUR	92.03	92.39	109.48
Dividend per share		2.32	-	0.22
AH - Capitalisation CHF shares				
Number of shares		3,366.000	3,446.000	2,597.000
Net asset value per share	CHF	242.45	239.66	285.74
I - Capitalisation shares				
Number of shares		22,946.517	39,291.507	63,154.389
Net asset value per share	EUR	190.15	185.86	219.52
I - Distribution shares				
Number of shares		285.000	285.000	285.000
Net asset value per share	EUR	87.46	87.78	103.73
Dividend per share		2.34	0.05	0.37
IH - Capitalisation GBP shares				
Number of shares		740.000	740.000	5,516.667
Net asset value per share	GBP	116.48	113.17	131.99
IH - Capitalisation CHF shares				
Number of shares		7,470.000	7,470.000	-
Net asset value per share	CHF	93.49	92.26	-
U - Capitalisation shares				
Number of shares		13,685.000	18,165.000	-
Net asset value per share	EUR	94.57	92.52	-
U - Distribution shares				
Number of shares		1,948.558	1,948.558	56,410.421
Net asset value per share	EUR	87.50	87.90	103.85
Dividend per share		2.34	0.05	0.37
R - Capitalisation shares				
Number of shares		594.347	594.347	1,175.694
Net asset value per share	EUR	152.13	149.47	178.36
Z - Capitalisation shares				
Number of shares		167,809.000	194,891.000	188,363.000
Net asset value per share	EUR	86.36	84.26	99.17

UBAM - CORPORATE EURO BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	114,259.125	2,314.712	11,337.495	105,236.342
A - Distribution shares	24,018.850	0.000	409.000	23,609.850
AH - Capitalisation CHF shares	3,446.000	100.000	180.000	3,366.000
I - Capitalisation shares	39,291.507	5,890.341	22,235.331	22,946.517
I - Distribution shares	285.000	0.000	0.000	285.000
IH - Capitalisation GBP shares	740.000	0.000	0.000	740.000
IH - Capitalisation CHF shares	7,470.000	0.000	0.000	7,470.000
U - Capitalisation shares	18,165.000	0.000	4,480.000	13,685.000
U - Distribution shares	1,948.558	0.000	0.000	1,948.558
R - Capitalisation shares	594.347	0.000	0.000	594.347
Z - Capitalisation shares	194,891.000	4,209.000	31,291.000	167,809.000

UBAM - CORPORATE EURO BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		41,704,551.82	37,157,626.00	293,324.42	87.27
Bonds		24,284,444.65	21,470,927.45	149,127.95	50.43
Euro		24,284,444.65	21,470,927.45	149,127.95	50.43
ABBVIE INC 0.75 19-27 18/11A	150,000	154,683.14	132,648.00	690.41	0.31
ABBVIE INC 1.25 19-31 18/11A	150,000	158,022.00	124,022.25	1,150.68	0.29
ABERTIS INFRASTRUCT 4.125 23-29 07/08A	400,000	397,639.00	392,922.00	6,464.38	0.92
AMERICAN MEDICAL SYST 1.625 22-31 08/03A	300,000	259,167.00	257,691.00	1,518.44	0.61
AMERICAN TOWER 0.5 20-28 10/09A	300,000	296,669.62	252,552.00	682.19	0.59
AMERICAN TOWER 1.125 19-27 01/07A	200,000	208,154.15	179,830.00	2,243.84	0.42
AMERICAN TOWER 1.625 19-30 01/07A	100,000	85,052.00	85,288.00	1,620.55	0.20
AMERICAN TOWER CORP 0.95 21-30 05/10A	100,000	79,656.00	78,630.00	697.53	0.18
AMERICAN TOWER CORP 1.95 18-26 22/05U	120,000	130,680.33	111,747.60	249.34	0.26
ANHEUSER-BUSCH INBEV 1.50 15-30 18/04A	200,000	194,796.00	176,117.00	598.36	0.41
ANZ BANKING GROUP 0.669 21-31 05/05A	500,000	425,875.00	432,517.50	511.80	1.02
AROUNDTOWN SA 0.3750 21-27 15/04A	200,000	178,323.14	143,898.00	155.74	0.34
ASML HOLDING NV 0.625 20-29 07/05A	400,000	399,991.00	343,276.00	368.85	0.81
ASSICURAZ GENERALI 2.124 19-30 01/10A	250,000	264,112.14	206,661.25	3,957.04	0.49
AT&T INC 0.8000 19-30 04/03A	150,000	144,748.50	122,465.25	386.89	0.29
AT&T INC 2.60 14-29 17/12A	150,000	141,966.00	138,081.00	2,083.56	0.32
AT&T INC 3.15 17-36 04/09A	150,000	174,690.00	132,434.25	3,870.62	0.31
BANCO SANTANDER SA 2.125 18-28 08/02A	400,000	359,200.00	359,680.00	3,306.85	0.84
BARCLAYS PLC 0.577 21-29 09/08A	200,000	179,186.00	160,439.00	1,027.53	0.38
BECTON DICKINSON 0.334 21-28 13/08A	200,000	195,336.00	168,293.00	587.47	0.40
BFCM 0.25 21-28 19/01A	400,000	386,383.00	325,400.00	947.95	0.76
BFCM 1.875 19-29 18/06A	200,000	211,832.00	169,897.00	122.95	0.40
BMW FINANCE NV 1.0000 22-28 22/05A	120,000	119,632.80	107,367.60	127.87	0.25
BNP PAR 2.1 22-32 07/04A	100,000	82,897.00	84,512.50	481.97	0.20
BP CAPITAL MARKETS 2.519 20-28 07/04A	300,000	340,899.00	283,203.00	1,734.39	0.67
BRITISH TELECOM 1.50 17-27 23/06A	450,000	470,252.86	410,242.50	129.10	0.96
CARLSBERG BREWERIES 0.375 20-27 30/06A	400,000	404,951.46	349,452.00	-	0.82
CARREFOUR SA 2.375 22-29 30/10A	300,000	269,970.00	274,318.50	4,743.49	0.64
CIE DE SAINT GOBAIN 1.875 19-31 15/03A	100,000	109,002.00	86,986.50	548.16	0.20
CK HUTCHINSON E 0.7500 21-29 02/11A	300,000	299,883.00	242,028.00	1,479.45	0.57
COMMONWEALTH BANK OF 0.75 22-28 28/02A	450,000	402,480.00	394,800.75	1,125.00	0.93
COMPAGNIE DE SAINT GO 2.125 22-28 10/06A	100,000	93,566.00	92,783.50	116.12	0.22
CREDIT AGRICOLE SA 0.8750 20-32 14/01A	200,000	187,412.00	153,844.00	800.68	0.36
CRH FUNDING B.V. 1.625 20-30 05/05A	200,000	210,912.00	175,630.00	497.27	0.41
DEUTSCHE TELEKOM AG 1.375 19-34 05/07A	100,000	98,716.00	80,856.00	1,356.16	0.19
DIAGEO FINANCE PLC 2.5 20-32 27/03A	200,000	235,742.00	183,599.00	1,297.81	0.43
DISCOVERY COMM 1.90 15-27 19/03A	500,000	477,242.60	457,227.50	2,673.50	1.07
DUKE ENERGY 3.1 22-28 15/06A	150,000	142,788.30	141,640.50	190.57	0.33
DUKE ENERGY COR 3.8500 22-34 15/06A	100,000	91,910.00	91,605.50	157.79	0.22
E.ON SE 0.8750 20-31 20/08A	200,000	197,648.00	161,842.00	1,505.48	0.38
ELIA TRANSMISSION BE 3.625 23-33 18/01A	200,000	199,343.00	198,073.00	3,237.67	0.47
ENBW INTL FINANCE 3.50 23-28 24/07A	200,000	198,474.00	196,610.00	1,281.42	0.46
ENEL FINANCE INTL 0.375 21-29 28/05A	500,000	420,745.00	408,370.00	169.06	0.96
ENERGIAS DE PORTUGAL 3.875 23-28 26/06A	400,000	399,345.00	399,626.00	169.40	0.94
ENGIE SA 4.00 23-35 11/01A	100,000	99,597.00	99,800.00	1,863.01	0.23
EQUINOR ASA 1.375 20-32 22/05A	200,000	201,512.00	166,519.00	293.03	0.39
FEDEX CORP 1.30 19-31 05/08A	100,000	108,792.00	81,328.00	1,171.78	0.19
FORTUM CORP 2.125 19-29 27/02A	400,000	427,261.75	361,888.00	2,864.38	0.85
GEN MILLS 3.907 23-29 13/04A	100,000	101,379.00	100,236.00	832.64	0.24
GOLDMAN SACHS GROUP 0.25 21-28 26/01A	280,000	254,058.94	234,582.60	297.26	0.55
HALEON NETHERLANDS 1.75 22-30 29/03A	250,000	246,229.64	219,381.25	1,111.68	0.52
HOLCIM FINANCE 0.625 21-30 06/04A	100,000	99,481.00	80,015.00	145.15	0.19

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

UBAM - CORPORATE EURO BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
HSBC HOLDINGS PLC 2.50 16-27 15/03A	200,000	227,392.57	188,829.00	1,461.75	0.44
IBM CORP 0.30 20-21 11/02A	610,000	597,879.97	522,660.20	696.90	1.23
IBM CORP 3.6250 23-31 06/02A	100,000	97,098.00	99,081.00	1,430.14	0.23
INFINEON TECHNO 1.625 20-29 24/06A	300,000	293,118.00	265,315.50	79.92	0.62
ING GROUP NV 0.875 21-32 09/06A	100,000	99,524.00	84,599.50	50.20	0.20
JOHN DEERE CASH MANAG 1.85 20-28 02/04A	200,000	227,400.00	186,418.00	899.73	0.44
JOHN NT 3.0 22-28 15/09A	150,000	144,166.50	142,970.25	3,649.32	0.34
KBC GROUPE SA 0.125 21-29 14/01A	200,000	196,596.00	165,443.00	114.38	0.39
KINDER MORGAN INC 2.25 15-27 16/03A	400,000	441,073.28	369,568.00	2,606.56	0.87
KONINKLIJKE AHOLD DE 0.375 21-30 18/03A	150,000	149,832.00	121,971.00	159.84	0.29
KONINKLIJKE AHOLD DE 3.5 23-28 04/04A	200,000	199,702.00	198,344.00	1,663.93	0.47
KPN NV 1.125 16-28 11/09A	400,000	420,987.20	351,306.00	3,600.00	0.83
KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	350,000	366,465.82	323,968.75	774.59	0.76
LOGICOR FINANCING 1.625 19-27 15/07A/07A	550,000	579,626.38	457,831.00	8,570.21	1.08
MCDONALD'S CORP 0.8750 21-33 04/10A	100,000	98,987.00	75,457.50	644.86	0.18
MCDONALD'S CORP 1.75 16-28 03/05A	100,000	110,503.70	91,680.00	277.32	0.22
MEDTRONIC GLOBAL HOLDINGS 1.00 19-31 02/07A	150,000	158,491.50	122,142.75	1,491.78	0.29
MEDTRONIC GLOBAL HOLDINGS 1.50 19-39 02/07A	100,000	106,172.00	70,551.00	1,491.78	0.17
MEDTRONIC GLOBAL HOLDINGS 1.625 19-31 07/03A	200,000	220,652.00	172,857.00	1,021.17	0.41
MERCEDESBEZ GROUP 0.75 20-30 10/09A	300,000	309,881.00	251,322.00	1,806.16	0.59
MIZUHO FINANCIAL GRP 0.402 19-29 06/09A	180,000	164,025.00	142,930.80	588.79	0.34
MMA USA HOLDINGS INC 1.75 19-31 13/06A6A	100,000	96,314.00	85,128.50	81.29	0.20
MONDELEZ INTL HDLG NL 0.25 21-29 09/09A	400,000	382,794.94	326,190.00	805.48	0.77
MOODY'S CORPORATION 0.95 19-30 25/02A	220,000	219,799.80	184,475.50	715.75	0.43
MORGAN STANLEY 0.497 21-31 08/02A	150,000	147,690.00	116,667.75	292.07	0.27
MORGAN STANLEY 1.875 17-27 27/04A	400,000	431,850.18	367,636.00	1,311.48	0.86
NETFLIX INC 3.8750 19-29 15/11S	300,000	319,512.75	293,277.00	484.38	0.69
ORANGE SA 0.125 20-29 16/09A	200,000	175,877.60	163,756.00	196.58	0.38
ORANGE SA 0.6250 21-33 16/12A	100,000	70,924.00	74,203.50	335.62	0.17
SCHLUMBERGER FINANCE 0.25 19-27 15/10A	100,000	100,245.80	86,826.00	176.71	0.20
SCHLUMBERGER FINANCE 0.5 19-31 15/10A	100,000	97,760.00	77,546.00	353.42	0.18
SKY LIMITED 2.50 14-26 15/09A	270,000	302,996.47	259,036.65	5,326.03	0.61
SOCIETE GENERALE 2.125 18-28 27/09A	200,000	207,847.33	178,141.00	3,213.70	0.42
SSE PLC 2.875 22-29 01/08A5 22-29 01/08A	300,000	293,485.00	285,181.50	7,868.84	0.67
STANDARD CHARTERED 1.2 21-31 23/03A	500,000	499,005.00	422,720.00	4,602.74	0.99
SUMITOMO MITSUI FIN 0.632 19-29 23/10A	200,000	160,640.00	160,354.00	865.75	0.38
TAKEDA PHARMA 3 18-30 21/11A	300,000	329,671.00	281,481.00	5,449.32	0.66
TELEFONICA EMISIONES SAU 1.957 19-39 01/07A	100,000	108,407.00	76,005.00	1,951.64	0.18
THERMO FISHER SCIENT 0.875 19-31 01/10A	200,000	160,672.00	160,472.00	1,304.11	0.38
TORONTO DOMINION BK 2.551 22-27 03/08A	100,000	101,163.00	93,867.50	2,313.37	0.22
UBS GROUP SA 0.25 21-28 24/02A	200,000	194,638.00	163,718.00	172.60	0.38
UBS GROUP SA 1.25 16-26 01/09A	300,000	318,233.60	270,282.00	3,102.74	0.63
UPJOHN FINANCE 1.362 20-27 23/06A	500,000	441,411.00	442,612.50	130.25	1.04
VATTENFALL AB 0.125 21-29 12/02A	200,000	197,831.33	166,144.00	94.52	0.39
VERIZON COMM 0.875 19-27 08/04A	500,000	453,380.00	447,467.50	992.14	1.05
VERIZON COMM 1.875 17-29 26/10A	100,000	101,315.05	88,437.50	1,268.84	0.21
VERIZON COMMUNICATION 1.375 16-28 02/11A	200,000	214,524.00	175,744.00	1,808.22	0.41
VODAFONE GROUP PLC 1.875 17-29 20/11A	100,000	114,547.50	88,874.50	1,140.41	0.21
VODAFONE GRP PLC 1.60 16-31 29/07A	200,000	214,640.00	169,630.00	2,945.75	0.40
WESTPAC BANKING CORP 0.766 21-31 13/05A	400,000	400,000.01	346,964.00	401.84	0.81
WPP FINANCE 4.125 23-28 30/05A	200,000	199,409.00	199,984.00	698.77	0.47
Floating rate notes		17,420,107.17	15,686,698.55	144,196.47	36.84
Euro		17,420,107.17	15,686,698.55	144,196.47	36.84
ALLIANZ SE FL.R 22-38 07/09A	400,000	391,584.00	389,802.00	14,911.91	0.92

UBAM - CORPORATE EURO BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
AMERICA MOVIL 0.75 19-27 26/06A	400,000	411,528.80	353,592.00	32.79	0.83
ANHEUSER-BUSCH INBEV 2.00 16-28 17/03A	100,000	93,470.00	93,711.50	573.77	0.22
ARGENTUM NETHLD FL.R 15-XX 16/06A	450,000	470,394.55	440,579.25	753.07	1.03
ARGENTUM NETHLD FL.R 16-46 01/10A	300,000	321,498.00	281,952.00	7,824.66	0.66
AXA SA FL.R 16-47 06/07A	400,000	462,918.00	373,798.00	13,278.08	0.88
AXA SA FL.R 18-49 28/05A	100,000	101,463.00	89,696.00	293.03	0.21
BANCO BILBAO VIZCAYA AR 0.5 20-27 14/01A	100,000	93,442.00	87,945.50	228.77	0.21
BANK OF AMERICA CORP FL.R 17-27 04/05A	400,000	431,249.14	370,012.00	1,106.36	0.87
BANK OF AMERICA CORP FL.R 20-29 31/03A	150,000	170,306.12	145,632.75	1,360.52	0.34
BANK OF AMERICA CORP FL.R 21-31 22/03A	100,000	78,659.00	79,177.50	189.62	0.19
BARCLAYS PLC 1.125 21-31 22/03A	300,000	254,940.00	260,004.00	922.13	0.61
BBVA 4.375 22-29 14/10A	200,000	206,794.00	203,264.00	6,208.90	0.48
BECTON DICKINSON 1.208 19-26 04/06A	300,000	310,951.50	278,223.00	257.44	0.65
BERTELSMANN SE 2.00 20-28 01/04A	200,000	212,316.80	186,367.00	983.61	0.44
BK IRELAND GROUP FL.R 23-28 16/07A	100,000	99,552.00	99,990.50	2,203.77	0.23
BNP PARIBAS SA FL.R 20-29 17/04A	100,000	85,283.00	85,463.00	227.46	0.20
BPCE FL.R 22-28 14/01A	200,000	198,666.40	172,551.00	457.53	0.41
BPCE S.A. 0.75 21-31 03/03A	200,000	156,019.00	154,354.00	487.70	0.36
BPCE SA 1.75 22-34 02/02A	300,000	243,471.00	245,134.50	2,128.77	0.58
CITIGROUP INC FL.R 22-28 22/09A	200,000	200,000.00	195,376.00	5,717.00	0.46
CITIGROUP INC FL.R 22-33 22/09A	100,000	99,732.00	98,207.00	3,165.68	0.23
COMCAST CORP 0.25 20-27 20/05A	300,000	264,651.00	261,918.00	84.02	0.62
CREDIT AGRICOLE SA 0.125 20-27 09/12A	300,000	262,598.00	253,609.50	208.56	0.60
CREDIT AGRICOLE SA FL.R 20-30 05/06A	300,000	276,243.00	278,043.00	332.99	0.65
CRH SMW FINANCE DAC 1.25 20-26 05/05A	100,000	106,300.24	91,897.00	811.64	0.22
DANSKE BANK AS FL.R 21-29 09/06A6A	400,000	320,286.00	330,886.00	172.13	0.78
ENBW INTL FIN 1.8750 18-33 31/10A	200,000	222,990.00	164,645.00	2,486.30	0.39
ENEL SPA FL.R 21-XX 08/09A	200,000	188,430.00	163,273.00	2,222.60	0.38
ENGIE SA FL.R 20-XX 30/11A	200,000	180,150.00	164,326.00	1,742.47	0.39
ENI SPA 3.625 14-29 29/01A	250,000	263,625.00	245,912.50	3,773.97	0.58
GOLDMAN SACHS GROUP 0.875 20-30 21/01A	260,000	248,768.00	211,238.30	997.26	0.50
GRAND CITY PROPERTIES FL.R 20-XX 09/06A	500,000	492,997.00	206,955.00	430.33	0.49
HOLCIM FINANCE 2.25 16-28 26/05A	100,000	104,772.16	92,957.50	215.16	0.22
HSBC HOLDINGS PLC FL.R 21-29 24/09A	100,000	81,600.00	82,089.00	489.97	0.19
IBERDROLA INTL BV FL.R 21-XX 09/02A	300,000	287,260.45	259,498.50	1,680.41	0.61
ING GROUP NV FL.R 19-30 13/11A	100,000	100,784.00	89,174.50	627.40	0.21
ING GROUP NV FL.R 22-33 24/08A	400,000	380,104.00	377,776.00	14,013.70	0.89
INTESA SANPAOLO 0.75 21-28 16/03A	400,000	401,264.90	341,642.00	868.85	0.80
INTESA SANPAOLO 5.25 22-30 13/01A	100,000	105,319.00	102,901.50	2,416.44	0.24
JPMORGAN CHASE CO FL.R 18-29 12/06A	100,000	103,143.07	89,350.00	89.11	0.21
JPMORGAN CHASE CO FL.R 19-27 11/03A	200,000	207,246.00	182,944.00	661.15	0.43
JPMORGAN CHASE CO FL.R 22-30 23/03A	200,000	187,384.00	176,840.00	1,061.95	0.42
KBC GROUPE SA FL.R 21-31 07/12A	300,000	248,427.00	256,099.50	1,053.08	0.60
LEASEPLAN CORPORATION 0.25 21-26 07/09AA	600,000	591,274.29	528,192.00	1,216.44	1.24
MIZUHO FINANCIAL GRP 0.184 21-26 13/04A	250,000	249,781.67	223,613.75	99.29	0.53
MORGAN STANLEY FL.R 20-29 26/10A	100,000	82,360.00	81,673.50	334.97	0.19
MUENCHENER RUECK FL.R 20-41 26/05A	200,000	207,942.00	153,055.00	239.07	0.36
NATIONAL GRID PLC 3.875 23-29 16/01A	400,000	400,566.00	397,186.00	7,006.85	0.93
NATURGY FINANCE B.V. 1.50 18-28 29/01A	300,000	311,241.67	272,640.00	1,873.97	0.64
NATWEST GROUP PLC FL.R 21-32 14/09A	450,000	380,423.08	368,338.50	3,716.22	0.87
NETFLIX INC 3.625 17-27 05/02S	100,000	98,240.00	97,856.50	453.13	0.23
NGG FINANCE PLC FL.R 19-79 05/12A	200,000	204,115.60	189,525.00	1,843.15	0.45
ORANGE SA FL.R 19-XX 19/03A	200,000	200,864.00	178,178.00	984.97	0.42
ORSTED 1.50 17-29 26/11A	450,000	443,819.64	392,694.75	3,994.52	0.92
REPSOL EUROPE FINANC 0.375 21-29 06/07A	400,000	387,261.80	330,796.00	1,475.34	0.78
SANTANDER UK GROUP FL.R 21-29 13/09A	300,000	298,726.80	239,721.00	1,437.29	0.56
SIKA CAPITAL BV 1.5000 19-31 29/04A	200,000	207,408.00	169,689.00	508.20	0.40
SOCIETE GENERALE 1.125 21-31 30/06A	400,000	341,292.00	347,440.00	-	0.82

UBAM - CORPORATE EURO BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
SOCIETE GENERALE SA FL.R 20-28 22/09A	300,000	291,802.00	256,863.00	2,020.89	0.60
SSE PLC FL.R 22-XX 21/04A	100,000	90,166.67	92,196.00	765.03	0.22
STRYKER CORP 0.75 19-29 01/03A	100,000	103,700.00	84,666.00	247.95	0.20
STRYKER CORP 2.125 18-27 30/11A	150,000	167,382.22	140,082.75	1,851.37	0.33
SVENSKA HANDELSBANKEN 3.25 22-33 01/06A	200,000	186,904.00	183,196.00	515.03	0.43
SWISS RE FINANCE LUX FL.R 19-50 30/04A	100,000	100,000.00	83,787.00	422.33	0.20
TELEFONICA EMISIONES 1.788 19-29 12/03A	100,000	99,538.40	91,108.00	537.38	0.21
TELIA COMPANY AB 0.125 20-30 27/11A	100,000	96,450.00	77,221.00	73.63	0.18
TELIA COMPANY AB FL.R 20-81 11/02A	300,000	304,479.00	268,146.00	563.52	0.63
UNICREDIT SPA FL.R 19-29 23/09A	300,000	282,292.20	283,690.50	4,602.74	0.67
UNICREDIT SPA FL.R 21-29 05/07A	500,000	420,035.00	419,232.50	3,945.21	0.98
VATTENFALL AB FL.R 15-77 19/03A	200,000	214,306.00	184,090.00	1,688.52	0.43
WELLS FARGO 1.00 16-27 02/02A	500,000	519,154.00	443,012.50	2,027.40	1.04
Other transferable securities		291,233.00	289,228.50	4,327.40	0.68
Bonds		291,233.00	289,228.50	4,327.40	0.68
Euro		291,233.00	289,228.50	4,327.40	0.68
SOCIETE DES AUTOROUT 3.25 23-33 19/01A	300,000	291,233.00	289,228.50	4,327.40	0.68
Total securities portfolio		41,995,784.82	37,446,854.50		87.95
Cash at bank/(bank liabilities)				4,531,278.11	10.64
Other net assets/(liabilities)				599,835.98	1.41
Total				42,577,968.59	100.00

UBAM - CORPORATE EURO BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	20.02
Netherlands	14.05
France	11.26
United Kingdom	9.58
Luxembourg	5.62
Italy	4.14
Germany	3.50
Spain	2.84
Australia	2.76
Denmark	2.52
Belgium	2.09
Sweden	2.06
Japan	1.90
Switzerland	1.02
Portugal	0.94
Finland	0.85
Mexico	0.83
Ireland	0.79
Cayman Islands	0.57
Norway	0.39
Canada	0.22
Total	87.95

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	27.24
Holding and finance companies	20.14
Communications	8.80
Utilities	6.35
Petroleum	3.07
Insurance	3.05
Pharmaceuticals and cosmetics	2.65
Graphic art and publishing	2.33
Real Estate companies	1.86
Electronics and semiconductors	1.81
Transportation	1.79
Internet and Internet services	1.54
Office supplies and computing	1.46
Tobacco and alcoholic drinks	1.45
Retail trade and department stores	1.40
Foods and non alcoholic drinks	1.00
Electrical engineering and electronics	0.61
Road vehicles	0.59
Building materials and trade	0.42
Hotels and restaurants	0.39
Total	87.95

UBAM - CORPORATE GREEN BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		48,162,452.30
Securities portfolio at market value	2.2	44,510,329.68
<i>Cost price</i>		<i>47,772,345.16</i>
Cash at banks and liquidities		704,290.49
Other liquid assets	11	2,429,867.79
Receivable on subscriptions		34,284.00
Net unrealised appreciation on financial futures	2.8	89,869.32
Interests receivable on securities portfolio		393,811.02
Liabilities		2,350,112.94
Other liquid liabilities	11	2,031,646.56
Payable on redemptions		137,328.00
Net unrealised depreciation on forward foreign exchange contracts	2.7	128,744.21
Expenses payable		52,394.17
Net asset value		45,812,339.36

UBAM - CORPORATE GREEN BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in EUR
Income		417,611.33
Interests on bonds, net		383,841.05
Bank interests on cash accounts		33,770.28
Expenses		143,127.08
Management fees	3	63,397.13
Service fees	5	46,728.36
Domiciliary fees		20.46
General Distributor and Marketing fees	6	6,933.24
Audit fees		788.39
Legal fees		167.19
Transaction fees	2.13	945.61
Subscription tax ("Taxe d'abonnement")	7	4,478.51
Interests paid on bank overdraft		7,674.09
Other expenses		11,994.10
Net income / (loss) from investments		274,484.25
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-2,568,715.33
- forward foreign exchange contracts	2.7	801,653.21
- financial futures	2.8	25,869.44
- foreign exchange	2.4	165,158.41
Net realised profit / (loss)		-1,301,550.02
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	2,602,954.74
- forward foreign exchange contracts	2.7	-834,056.35
- financial futures	2.8	114,261.17
Net increase / (decrease) in net assets as a result of operations		581,609.54
Dividends distributed	8	-832.50
Subscriptions of capitalisation shares		21,923,090.96
Redemptions of capitalisation shares		-3,402,584.17
Redemptions of distribution shares		-17,065,880.00
Net increase / (decrease) in net assets		2,035,403.83
Net asset value at the beginning of the period		43,776,935.53
Net asset value at the end of the period		45,812,339.36

UBAM - CORPORATE GREEN BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	45,812,339.36	43,776,935.53	48,610,897.49
A - Capitalisation shares				
Number of shares		10.000	10.000	10.000
Net asset value per share	EUR	85.60	84.00	98.67
I - Capitalisation shares				
Number of shares		347,606.999	291,126.139	223,174.699
Net asset value per share	EUR	86.11	84.36	98.79
I - Distribution shares				
Number of shares		370.000	370.000	370.000
Net asset value per share	EUR	83.88	84.38	98.79
Dividend per share		2.25	-	-
U - Capitalisation shares				
Number of shares		184,702.977	26,900.197	68,235.822
Net asset value per share	EUR	85.79	84.13	98.70
Z - Distribution shares				
Number of shares		-	200,000.000	200,000.000
Net asset value per share	EUR	-	84.61	98.95
Dividend per share		-	0.20	-

UBAM - CORPORATE GREEN BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	10.000	0.000	0.000	10.000
I - Capitalisation shares	291,126.139	71,510.860	15,030.000	347,606.999
I - Distribution shares	370.000	0.000	0.000	370.000
U - Capitalisation shares	26,900.197	182,590.070	24,787.290	184,702.977
Z - Distribution shares	200,000.000	0.000	200,000.000	0.000

UBAM - CORPORATE GREEN BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		47,772,345.16	44,510,329.68	393,811.02	97.16
Bonds		27,483,297.35	25,619,605.01	184,988.33	55.92
Euro		21,194,270.88	19,748,849.50	140,230.64	43.11
ABN AMRO BANK 4.25 22-30 21/02A	700,000	702,634.00	694,568.00	10,514.38	1.52
ABN AMRO BANK 4 23-28 16/01A	200,000	198,490.00	196,311.00	3,616.44	0.43
ASML HOLDING NV 2.25 22-32 17/05A	600,000	560,311.00	553,122.00	1,622.95	1.21
ASSICURAZ GENERALI 2.429 20-31 14/07A	1,100,000	1,043,658.00	915,128.50	25,694.16	2.00
BFCM 0.25 21-28 29/06A	1,200,000	1,075,838.89	1,004,430.00	8.20	2.19
BK AMERICA 4.134 23-28 12/06A	900,000	900,400.00	892,246.50	1,829.80	1.95
E.ON SE 0.8750 20-31 20/08A	700,000	647,015.25	566,447.00	5,269.18	1.24
ELIA TRANSMISSION BE 3.625 23-33 18/01A	500,000	498,901.00	495,182.50	8,094.18	1.08
ENEL FINANCE INTL 1.125 18-26 16/09A	850,000	876,239.95	783,525.75	7,519.01	1.71
FEDEX CORP 0.45 21-29 04/05A	700,000	658,860.00	568,575.00	490.57	1.24
ING GROUP NV 2.5 18-30 15/11A	1,100,000	996,926.00	997,634.00	17,102.74	2.18
INTESA SANPAOLO SPA 5.625 23-33 08/03A	500,000	496,278.00	499,765.00	8,760.25	1.09
KONINKLIJKE AHOLD DE 3.5 23-28 04/04A	750,000	749,211.00	743,790.00	6,239.75	1.62
LEASEPLAN CORPORATION 0.25 21-26 23/02A	1,100,000	1,024,426.42	986,568.00	956.85	2.15
MERCEDESBEZ GROUP 0.75 20-30 10/09A	600,000	498,928.50	502,644.00	3,612.33	1.10
MITSUBISHI UFJ FIN 0.848 19-29 19/07A	850,000	819,176.65	717,412.75	6,832.79	1.57
NATL AUSTRALIA BANK 2.125 22-28 24/05A	800,000	761,934.00	743,496.00	1,718.58	1.62
NORDEA BANK ABP 0.5 21-31 19/03A	1,000,000	863,836.00	793,615.00	1,407.10	1.73
SKANDINAVISKA E 0.7500 22-27 09/08U	1,000,000	936,978.07	868,205.00	6,770.83	1.90
SSE PLC 1.375 18-27 04/09A	1,100,000	1,089,620.33	1,009,514.00	12,390.07	2.20
SVENSKA HANDELSBANKEN 0.010 20-27 02/12A	1,000,000	926,694.66	840,960.00	57.53	1.84
SWISS LIFE FINANCE 0.5 21-31 15/09A	1,000,000	883,046.00	734,150.00	3,945.21	1.60
UBS AG LONDON 0.01 21-26 29/06A	900,000	849,179.00	791,797.50	0.25	1.73
VATTENFALL AB 0.125 21-29 12/02A	1,000,000	901,723.00	830,720.00	472.60	1.81
VINCI SA 0.00001 20-28 27/11A	500,000	466,575.16	420,380.00	0.03	0.92
VODAFONE GROUP 0.90 19-26 24/11A	800,000	764,080.00	731,252.00	4,300.27	1.60
WESTPAC BANKING CORP 0.766 21-31 13/05A	1,000,000	1,003,310.00	867,410.00	1,004.59	1.89
United States dollar		6,289,026.47	5,870,755.51	44,757.69	12.81
AMGEN 3.0 22-29 22/02S	200,000	174,460.03	165,420.71	1,955.39	0.36
COMCAST CORP 4.6500 23-33 15/02S	800,000	740,959.59	725,660.86	13,354.72	1.58
EDP FINANCE 1.71 20-28 24/01S	250,000	210,383.70	210,383.54	1,697.98	0.43
JOHNSON CONTROLS INTL 1.75 20-30 15/09S	900,000	691,437.02	667,101.28	4,210.59	1.46
MIZUHO FINANCIAL GRP 3.261 22-30 22/05S	1,000,000	853,054.47	804,335.47	3,155.06	1.76
NEXTERA ENERGY CAP 1.9 21-28 15/06S	600,000	515,272.02	471,508.71	435.38	1.03
NIAGARA MOHAWK POWER 1.9600 20-30 27/06S	800,000	654,188.88	587,446.38	119.77	1.28
NSTAR ELECTRIC CO 3.95 20-30 01/04S	800,000	750,036.08	693,466.55	7,160.60	1.51
PROLOGIS LP 1.2500 20-30 15/10S	500,000	400,761.48	355,144.37	1,193.47	0.78
SUMITOMO MITSUI FINAN 2.472 22-29 14/01S	800,000	678,076.58	625,528.88	8,358.32	1.37
VERIZON COMMUNICATION 1.5 20-30 18/09S	800,000	620,396.62	578,848.76	3,116.41	1.26
Floating rate notes		20,289,047.81	18,890,724.67	208,822.69	41.24
Euro		18,923,285.27	17,589,420.50	194,376.33	38.39
AXA SA FL.R 21-41 07/04A	1,100,000	964,148.00	837,897.50	11,022.60	1.83
BANCO BILBAO FL.R 20-XX XX/XXQ	800,000	831,840.00	753,304.00	10,021.98	1.64
BANCO SANTANDER SA FL.R 21-29 24/06A	1,200,000	1,103,874.00	997,464.00	122.95	2.18
BANK OF IRELAND GRP FL.R 21-27 10/03A	100,000	99,873.00	88,164.00	52.25	0.19
BK IRELAND GROUP FL.R 23-28 16/07A	600,000	608,459.00	599,943.00	13,222.60	1.31
BNP PARIBAS FL.R 23-31 13/04A	200,000	198,426.00	196,697.00	1,811.48	0.43
BNP PARIBAS SA FL.R 20-27 14/10A	500,000	503,055.00	439,647.50	1,330.48	0.96
BPCE FL.R 22-28 14/01A	1,000,000	917,732.00	862,755.00	2,287.67	1.88
CITIGROUP INC FL.R 22-28 22/09A	900,000	890,609.34	879,192.00	25,726.51	1.92
CNP ASSURANCES FL.R 19-50 27/07A	800,000	776,633.00	639,712.00	14,816.44	1.40

UBAM - CORPORATE GREEN BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
DANSKE BANK AS FL.R 21-29 09/06A6A	800,000	667,449.71	661,772.00	344.26	1.44
DANSKE BK FL.R 23-30 21/06A	200,000	199,580.00	199,532.00	233.61	0.44
DNB BANK A FL.R 23-29 14/03A	300,000	303,246.00	299,787.00	3,540.98	0.65
DNB BANK ASA FL.R 0.375 22-28 18/01A	700,000	660,700.92	615,695.50	1,172.26	1.34
EDP SA FL.R 21-82 14/03AL.R 21-82 14/03A	400,000	315,824.00	309,196.00	5,938.36	0.67
INTESA SANPAOLO 0.75 21-28 16/03A	500,000	470,886.25	427,052.50	1,086.07	0.93
KBC GROUP NV FL.R 20-27 16/06A	1,000,000	964,998.29	893,535.00	143.44	1.95
MUENCHENER RUECK FL.R 21-42 26/05A	1,000,000	832,008.40	723,835.00	956.28	1.58
NATWEST GROUP PLC FL.R 22-28 06/09A	900,000	893,966.00	873,328.50	29,783.81	1.91
NN GROUP NV FL.R 22-43 01/03A	800,000	782,810.00	763,256.00	13,885.25	1.67
ORSTED FL.R 19-XX 09/12A	600,000	579,487.50	512,244.00	5,839.73	1.12
SOCIETE GENERALE SA FL.R 20-28 22/09A	1,200,000	1,123,961.14	1,027,452.00	8,083.56	2.24
STANDARD CHARTERED FL.R 21-29 17/11A	1,100,000	968,358.17	900,548.00	5,424.66	1.97
SWEDBANK AB FL.R 21-27 20/05A	900,000	873,230.66	793,210.50	302.46	1.73
TELEFONICA EUROPE BV FL.R 21-XX 24/05A	200,000	170,500.00	168,770.00	582.30	0.37
TELEFONICA EUROPE BV FL.R 23-XX 03/05A	500,000	487,800.00	484,150.00	12,404.10	1.06
TELIA COMPANY AB FL.R 20-81 11/02A	700,000	678,618.89	625,674.00	1,314.89	1.37
UNICREDIT FL.R 22-27 15/11A	500,000	501,062.00	512,527.50	18,191.10	1.12
UNICREDIT SPA FL.R 21-29 05/07A	600,000	554,148.00	503,079.00	4,734.25	1.10
Pound sterling		1,073,522.46	1,017,247.57	13,204.52	2.22
BARCLAYS PLC FL.R 20-26 03/11A	900,000	964,008.89	922,181.44	11,674.37	2.01
NATWEST GROUP PLC FL.R 21-28 09/11A	100,000	109,513.57	95,066.13	1,530.15	0.21
United States dollar		292,240.08	284,056.60	1,241.84	0.62
RABOBANK FL.R 21-27 24/02S	350,000	292,240.08	284,056.60	1,241.84	0.62
Total securities portfolio		47,772,345.16	44,510,329.68		97.16
Cash at bank/(bank liabilities)				704,290.49	1.54
Other net assets/(liabilities)				597,719.19	1.30
Total				45,812,339.36	100.00

UBAM - CORPORATE GREEN BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Netherlands	14.96
United States of America	12.92
France	11.85
United Kingdom	9.89
Sweden	8.64
Italy	6.24
Spain	5.55
Japan	4.69
Germany	3.91
Australia	3.52
Belgium	3.03
Denmark	3.00
Ireland	2.96
Norway	2.00
Finland	1.73
Liechtenstein	1.60
Portugal	0.67
Total	97.16

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	52.39
Utilities	11.95
Holding and finance companies	9.89
Insurance	8.47
Communications	5.65
Retail trade and department stores	1.62
Graphic art and publishing	1.58
Transportation	1.24
Electronics and semiconductors	1.21
Road vehicles	1.10
Building materials and trade	0.92
Real Estate companies	0.78
Pharmaceuticals and cosmetics	0.36
Total	97.16

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		342,311,242.49
Securities portfolio at market value	2.2	328,092,621.08
<i>Cost price</i>		<i>329,518,853.18</i>
Options (long positions) at market value	2.6	17,500.00
<i>Options purchased at cost</i>		<i>143,750.00</i>
Cash at banks and liquidities		7,176,380.52
Other liquid assets	11	3,160,242.38
Receivable on subscriptions		69,106.67
Net unrealised appreciation on swaps	2.9	326,939.99
Interests receivable on securities portfolio		3,442,235.18
Interests receivable on swaps		26,216.67
Liabilities		3,430,185.81
Bank overdrafts		403,916.47
Other liquid liabilities	11	809,944.76
Payable on redemptions		83,545.62
Net unrealised depreciation on forward foreign exchange contracts	2.7	713,427.69
Net unrealised depreciation on financial futures	2.8	996,789.07
Interests payable on swaps		5,000.42
Expenses payable		417,561.78
Net asset value		338,881,056.68

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		6,724,244.29
Interests on bonds, net		5,874,152.93
Interests received on swaps		540,564.45
Bank interests on cash accounts		309,526.91
Expenses		1,082,867.31
Management fees	3	534,458.87
Service fees	5	177,774.84
Domiciliary fees		168.38
General Distributor and Marketing fees	6	176,987.88
Audit fees		6,610.74
Legal fees		1,495.86
Transaction fees	2.13	15,905.97
Subscription tax ("Taxe d'abonnement")	7	62,229.08
Interests paid on bank overdraft		40,545.01
Interests paid on swaps		47,084.69
Other expenses		19,605.99
Net income / (loss) from investments		5,641,376.98
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-973,232.83
- options	2.6	-88,023.50
- forward foreign exchange contracts	2.7	2,832,030.48
- financial futures	2.8	-52,138.60
- swaps	2.9	176,856.03
- foreign exchange	2.4	669,296.73
Net realised profit / (loss)		8,206,165.29
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	3,834,850.24
- options	2.6	166,113.04
- forward foreign exchange contracts	2.7	-2,675,035.11
- financial futures	2.8	-944,789.07
- swaps	2.9	-367,239.74
Net increase / (decrease) in net assets as a result of operations		8,220,064.65
Dividends distributed	8	-426,896.55
Subscriptions of capitalisation shares		31,580,356.40
Subscriptions of distribution shares		8,139,643.23
Redemptions of capitalisation shares		-72,432,433.08
Redemptions of distribution shares		-6,436,245.24
Net increase / (decrease) in net assets		-31,355,510.59
Net asset value at the beginning of the period		370,236,567.27
Net asset value at the end of the period		338,881,056.68

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Statistics

		30/06/23	31/12/22
Total Net Assets	USD	338,881,056.68	370,236,567.27
A - Capitalisation shares			
Number of shares		34,293.539	17,880.825
Net asset value per share	USD	100.39	98.74
I - Capitalisation shares			
Number of shares		1,005,682.179	1,281,275.179
Net asset value per share	USD	100.86	99.00
U - Capitalisation shares			
Number of shares		998,220.072	1,087,600.520
Net asset value per share	USD	100.64	98.88
U - Distribution shares			
Number of shares		221,276.870	187,251.186
Net asset value per share	USD	98.98	98.88
Dividend per share		1.67	-
Um - Distribution shares			
Number of shares		4,236.663	3,820.000
Net asset value per share	USD	96.45	96.97
Dividend per share		2.24	1.97
UH - Capitalisation CHF shares			
Number of shares		61,136.832	83,197.263
Net asset value per share	CHF	96.45	96.81
UH - Distribution CHF shares			
Number of shares		1,567.111	1,567.111
Net asset value per share	CHF	96.28	96.81
Dividend per share		0.17	-
UH - Capitalisation EUR shares			
Number of shares		865,897.411	889,368.271
Net asset value per share	EUR	97.58	97.08
UH - Distribution EUR shares			
Number of shares		30,608.321	25,193.809
Net asset value per share	EUR	97.19	97.09
Dividend per share		0.40	-
UHm - Distribution EUR shares			
Number of shares		-	-
Net asset value per share	EUR	-	-
Dividend per share		-	0.16
UH - Capitalisation GBP shares			
Number of shares		24,105.653	30,581.409
Net asset value per share	GBP	99.38	98.18
UH - Distribution GBP shares			
Number of shares		48,110.798	67,341.233
Net asset value per share	GBP	97.97	98.17
Dividend per share		1.42	-

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	17,880.825	16,422.714	10.000	34,293.539
I - Capitalisation shares	1,281,275.179	65,011.000	340,604.000	1,005,682.179
U - Capitalisation shares	1,087,600.520	75,156.437	164,536.885	998,220.072
U - Distribution shares	187,251.186	65,910.000	31,884.316	221,276.870
Um - Distribution shares	3,820.000	2,046.663	1,630.000	4,236.663
UH - Capitalisation CHF shares	83,197.263	1,960.569	24,021.000	61,136.832
UH - Distribution CHF shares	1,567.111	0.000	0.000	1,567.111
UH - Capitalisation EUR shares	889,368.271	148,133.623	171,604.483	865,897.411
UH - Distribution EUR shares	25,193.809	7,827.741	2,413.229	30,608.321
UH - Capitalisation GBP shares	30,581.409	0.000	6,475.756	24,105.653
UH - Distribution GBP shares	67,341.233	4,507.783	23,738.218	48,110.798

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		309,956,151.05	308,865,942.40	3,348,744.00	91.14
Bonds		205,373,754.15	204,551,042.40	2,214,611.62	60.36
Brazilian real		1,036,654.60	1,401,037.61	-	0.41
BRAZIL 0.01 22-33 01/01S	7,000	1,036,654.60	1,401,037.61	-	0.41
Chilean peso		1,196,680.29	1,213,192.26	18,597.28	0.36
CHILE 4.50 15-26 01/03S	1,000,000,000	1,196,680.29	1,213,192.26	18,597.28	0.36
Colombian peso		3,476,723.30	4,465,372.74	241,362.69	1.32
COLOMBIA 6.25 17-25 26/11A	10,000,000,000	1,747,859.05	2,217,096.46	89,803.65	0.65
COLOMBIA 7.50 11-26 26/08A	10,000,000,000	1,728,864.25	2,248,276.28	151,559.04	0.66
Euro		6,236,468.77	6,291,240.05	75,129.10	1.86
FOMENTO ECONOMIC MEX 0.5 21-28 28/05A	1,000,000	851,740.99	926,646.31	491.84	0.27
KAZAKHSTAN 0.60 19-26 30/09A	1,300,000	1,229,517.54	1,254,337.43	6,364.86	0.37
KRED WIEDERAUFBAU 2.125 13-23 15/08A	2,900,000	3,194,704.54	3,160,388.07	58,759.69	0.93
ROMANIA 2.875 18-29 11/03A	1,000,000	960,505.70	949,868.24	9,512.71	0.28
Indonesian rupiah		3,386,401.23	3,500,749.50	9,765.15	1.03
INDONESIA 7.125 21-42 15/06S	50,000,000,000	3,386,401.23	3,500,749.50	9,765.15	1.03
Polish zloty		953,239.50	1,002,076.35	40,135.75	0.30
POLAND 6.00 22-33 25/10A	4,000,000	953,239.50	1,002,076.35	40,135.75	0.30
United States dollar		189,087,586.46	186,677,373.89	1,829,621.65	55.09
AFRICAN EXP-IMP BANK 2.634 21-26 17/05S	500,000	457,078.42	453,366.98	1,573.08	0.13
ALPEK SAB DE CV 4.25 19-29 18/09S	2,000,000	1,795,800.00	1,790,480.00	24,083.33	0.53
AMERICAN TOWER 2.75 19-25 15/01S	3,000,000	2,957,340.00	2,910,840.00	41,020.83	0.86
AMERICAN TOWER CORP 2.4 20-25 10/01S	2,200,000	2,116,984.00	2,073,599.00	15,400.00	0.61
AMGEN INC 5.15 23-28 02/03S	500,000	496,700.00	499,265.00	8,440.28	0.15
ANGLO AMER CAP 4.5 18-28 15/03S	1,750,000	1,660,395.00	1,673,350.00	22,968.75	0.49
ANGLO AMERICAN CAP 3.625 17-24 11/09S	2,500,000	2,496,970.00	2,431,575.00	27,439.24	0.72
AT&T INC 4.35 19-29 01/03S	2,500,000	2,449,960.00	2,398,537.50	35,947.92	0.71
B3 SA BRASIL BOLSA 4.125 21-31 20/09S	1,800,000	1,527,750.00	1,539,846.00	20,625.00	0.45
BANCO BILBAO VIZCAYA 1.125 20-25 18/09S	3,000,000	2,734,800.00	2,704,935.00	9,562.50	0.80
BANCO DE CREDIT 2.7000 19-25 11/01S	1,700,000	1,619,125.00	1,625,710.00	21,547.50	0.48
BANCO SANTANDER SA 2.70 20-25 10/01S	1,950,000	1,859,925.00	1,868,499.75	24,862.50	0.55
BANCO SANTANDER SA 5.147 22-25 18/08S	2,000,000	1,987,540.00	1,968,620.00	37,744.67	0.58
BANK MANDIRI PT 2.0000 21-26 19/04S	1,900,000	1,748,405.00	1,716,469.50	7,494.44	0.51
BANK OF AMERICA CORP 4.827 22-26 22/07S	1,500,000	1,499,325.00	1,474,275.00	31,777.75	0.44
BANK OF MONTREAL 0.949 21-27 22/01S	3,000,000	2,663,310.00	2,672,895.00	12,495.17	0.79
BANQUE EUROP INVEST 3.875 23-28 15/03S	6,300,000	6,379,884.00	6,192,836.99	71,203.13	1.83
BFCM 2.3750 19-24 21/11S	2,600,000	2,502,979.66	2,468,102.00	6,689.58	0.73
BNP PARIBAS 2.819 19-25 19/11S	3,500,000	3,380,685.00	3,334,625.00	11,236.85	0.98
BOC AVIATION REGS 3.875 16-26 27/04S	1,500,000	1,486,026.00	1,425,870.00	10,171.88	0.42
BPCE SA 2.277 21-32 20/01S	2,000,000	1,547,420.00	1,545,580.00	20,240.00	0.46
BPCE SA 2.3750 20-25 14/01S	5,000,000	4,774,175.00	4,692,200.00	54,756.94	1.38
BRF REGS 4.35 16-26 29/09S	1,400,000	1,306,612.00	1,266,783.00	15,394.17	0.37
BROADCOM INC 3.6250 20-24 15/10S	1,500,000	1,486,740.00	1,459,725.00	11,328.13	0.43
BROADCOM INC 4.11 20-28 21/05S	1,500,000	1,446,150.00	1,414,162.50	17,981.25	0.42
CBQ FIN 2.00 20-25 15/09S	1,900,000	1,787,906.00	1,766,515.50	11,083.33	0.52
CENCOSUD SA 4.375 17-27 17/07S	1,500,000	1,450,000.00	1,431,900.00	29,713.54	0.42
CHARTER COM OPERATING 4.20 17-28 15/03S	2,000,000	1,828,600.00	1,867,490.00	24,500.00	0.55
COLOMBIA 3.875 17-27 25/04S	4,000,000	3,522,150.00	3,629,880.00	27,986.11	1.07
COLOMBIA 4.00 13-24 26/02S	2,000,000	1,969,735.33	1,973,410.00	27,555.56	0.58
CON LUXEMBOURG 7.5 23-30 27/06S	1,900,000	1,900,000.00	1,881,836.00	1,187.50	0.56
CREDIT AGRICOLE 1.2470 21-27 26/01S	1,500,000	1,326,300.00	1,328,767.50	8,001.58	0.39
CRH AMERICA 144A 3.875 15-25 18/05S	2,000,000	2,000,570.00	1,926,410.00	9,041.67	0.57

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

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
CVS HEALTH CORP 4.30 18-28 25/03S	1,600,000	1,524,544.00	1,543,384.00	18,155.56	0.46
DOMINICAN REPUBLIC 5.50 15-25 27/01S	2,550,000	2,588,185.00	2,515,536.75	59,606.25	0.74
DOMINION ENERGY 4.2500 18-28 01/06S	2,500,000	2,450,450.00	2,392,612.50	8,559.03	0.71
ECOPETROL SA 8.8750 23-33 13/01S	2,100,000	2,082,927.00	2,076,070.50	86,457.29	0.61
ENBRIDGE INC 3.50 14-24 10/06S	2,500,000	2,507,870.00	2,446,125.00	4,861.11	0.72
ENEL FINANCE INTL NV 4.25 22-25 15/06S	2,000,000	1,994,820.00	1,944,210.00	3,541.67	0.57
ENTEL 4.875 13-24 30/10S875 13-24 30/10S	1,000,000	1,004,055.65	987,790.00	8,125.00	0.29
EVERSOURCE ENERGY 3.15 15-25 15/01S	2,500,000	2,478,785.00	2,406,275.00	36,093.75	0.71
FOX CORP 4.709 20-29 25/01S	2,500,000	2,464,455.00	2,431,337.50	50,687.15	0.72
GEOPARK LTD 5.5000 20-27 17/01S	1,250,000	1,047,500.00	1,031,387.50	31,128.47	0.30
GOLD FIELDS OROGEN 6.125 19-29 15/05S	1,000,000	1,014,500.00	1,012,250.00	7,656.25	0.30
GOLDMAN SACHS GROUP 0.8550 21-26 12/02	1,500,000	1,365,960.00	1,384,770.00	4,916.25	0.41
HIKMA FINANCE USA 3.25 20-25 09/07S	2,400,000	2,290,814.00	2,282,376.00	37,050.00	0.67
HSBC HOLDINGS PLC 2.804 21-32 24/05S	1,000,000	807,210.00	809,450.00	2,804.00	0.24
INDOFOOD CBP SUKSES 3.398 21-31 09/06S	1,750,000	1,477,857.50	1,482,223.75	3,468.79	0.44
INGERSOLL RAND 3.55 14-24 01/11S	2,000,000	2,008,460.00	1,941,150.00	11,636.11	0.57
INVERSIONES CMPC 4.75 14-24 15/09S	2,200,000	2,204,126.00	2,175,569.00	30,479.17	0.64
KFW 1.25 22-25 31/01S	10,500,000	9,988,020.00	9,880,185.00	54,687.50	2.92
KINDER MORGAN INC 4.30 18-28 01/03S	2,000,000	1,902,700.00	1,911,240.00	28,427.78	0.56
LENOVO GROUP LTD 5.831 22-28 27/01S	2,000,000	1,965,040.00	1,985,030.00	49,563.50	0.59
MEGLOBAL CANADA INC 5.0 20-25 18/05S	2,300,000	2,341,354.50	2,259,083.00	13,416.67	0.67
MEXICO 4.50 19-29 22/04S	2,000,000	1,951,540.00	1,945,670.00	17,000.00	0.57
MISC CAP TWO LABUAN 3.75 22-27 06/04S	2,000,000	1,890,940.00	1,870,740.00	17,500.00	0.55
NBM US HOLDINGS INC 7.00 19-26 14/05S	1,400,000	1,421,410.00	1,362,732.00	12,522.22	0.40
NETFLIX INC 4.875 17-28 15/04S	1,750,000	1,708,675.00	1,729,385.00	17,773.44	0.51
NEXTERA ENERGY CAP 1.9 21-28 15/06S	3,000,000	2,607,970.00	2,572,080.00	2,375.00	0.76
NOMURA HOLDINGS INC 2.648 20-25 16/01S	3,000,000	2,906,010.00	2,837,970.00	36,189.33	0.84
NORDEA BKP 5.375 22-27 22/09S	2,500,000	2,476,050.00	2,466,325.00	36,579.86	0.73
ONGC VIDESH LTD REGS 3.75 16-26 27/07S	1,900,000	1,839,398.00	1,797,447.50	30,281.25	0.53
OOREDOO INTL FINANCE REGS 5.00 10-25 19/10S	2,400,000	2,476,825.00	2,403,540.00	23,666.67	0.71
ORACLE CORP 3.25 17-27 15/11S	2,500,000	2,312,450.00	2,318,325.00	10,156.25	0.68
ORBIA ADVANCE CORP 2.875 21-31 11/05S	2,250,000	1,784,025.00	1,782,821.25	8,804.69	0.53
PARAGUAY 4.70 17-27 27/03S	2,000,000	1,969,800.00	1,947,350.00	24,283.33	0.57
PROSUS NV 4.9870 22-52 19/01S	2,000,000	1,611,000.00	1,441,010.00	44,605.94	0.43
QNB FINANCE LTD 1.6250 20-25 22/09S	2,100,000	1,948,390.00	1,936,441.50	9,289.58	0.57
RELIANCE INDUSTRIES 3.667 17-27 30/11S	1,900,000	1,801,960.00	1,783,587.00	5,806.08	0.53
REPUBLICA ORIEN 5.7500 22-34 28/10S	2,000,000	2,216,760.00	2,171,790.00	19,805.56	0.64
ROMANIA 6.625 23-28 17/02S	1,000,000	1,014,900.00	1,030,340.00	29,996.53	0.30
SANTANDER UK GROUP H 1.089 21-25 15/03S	3,000,000	2,841,150.00	2,873,415.00	9,528.75	0.85
SASOL FINANCING USA 4.375 21-26 18/09S	1,500,000	1,338,000.00	1,332,705.00	18,593.75	0.39
SOCIETE GENERAL 1.7920 21-27 09/06S	2,000,000	1,747,520.00	1,747,130.00	2,090.67	0.52
SOLVAY FIN AMERICA 4.45 15-25 03/12S	3,000,000	2,985,405.00	2,880,630.00	10,012.50	0.85
SUZANO AUSTRIA GMBH 2.5 21-28 15/09S	1,700,000	1,434,885.00	1,449,505.00	12,395.83	0.43
SVENSKA HANDELS 3.6500 22-25 10/06S	3,500,000	3,450,055.00	3,361,120.00	7,097.22	0.99
THAIOIL TREASURY CENTER CO. LTD 4.625 18-28 20/11S	1,050,000	1,008,000.00	988,916.25	5,395.83	0.29
T-MOBILE USA INC 2.05 21-28 15/02S	3,500,000	3,090,810.00	3,036,757.50	26,906.25	0.90
TORONTO DOMINION BK 4.108 22-27 08/06S	3,000,000	2,963,490.00	2,868,735.00	7,531.33	0.85
TOWER BERSAMA INFRA 4.25 20-25 21/01S01S	2,150,000	2,130,100.00	2,102,775.25	40,357.29	0.62
UBS AG LONDON 1.375 22-25 13/01S	3,500,000	3,312,820.00	3,250,362.50	22,324.65	0.96
UNITED STATES 0.125 21-23 31/07S	1,500,000	1,458,470.47	1,494,169.92	770.55	0.44
VERIZON COMM 3.875 19-29 08/02S	2,000,000	1,944,360.00	1,878,510.00	30,569.44	0.55
VIATRIS INC 1.65 21-25 22/06S	1,700,000	1,554,135.93	1,565,470.50	623.33	0.46
WARNERMEDIA HOLDINGS 4.054 23-29 15/03S	2,500,000	2,294,525.00	2,282,825.00	17,454.72	0.67
WILLIAMS PARTNERS 3.75 17-27 15/06S	2,000,000	1,876,120.00	1,886,930.00	3,125.00	0.56
WOORI BANK 4.75 14-24 30/04S	2,000,000	2,042,663.00	1,973,450.00	15,833.33	0.58

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

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Floating rate notes		104,582,396.90	104,314,900.00	1,134,132.38	30.78
United States dollar		104,582,396.90	104,314,900.00	1,134,132.38	30.78
ABN AMRO BANK N FL.R 21-27 16/06S	5,000,000	4,370,450.00	4,383,300.00	2,998.33	1.29
BANCO SANTANDER FL.R 21-27 14/09S	3,600,000	3,147,678.00	3,131,496.00	18,253.20	0.92
BANK OF AMERICA CORP FL.R 22-28 10/11S	2,500,000	2,556,725.00	2,570,837.50	21,541.67	0.76
BANK OF IRELAND GRP FL.R 21-27 30/09S	4,700,000	4,096,089.40	4,082,984.00	23,840.75	1.20
BARCLAYS FL.R 22-28 02/11S	2,500,000	2,611,380.00	2,609,512.50	29,745.14	0.77
BARCLAYS PLC FL.R 19-25 07/05S	3,500,000	3,491,845.00	3,423,367.50	20,260.72	1.01
BBVA FL.R 22-26 14/09S	3,600,000	3,592,362.00	3,548,430.00	62,137.20	1.05
BNP PAR FL.R 21-32 19/04S	1,500,000	1,230,360.00	1,228,590.00	8,493.38	0.36
BNP PARIBAS SA FL.R 21-27 30/06S	2,500,000	2,196,650.00	2,205,237.50	-	0.65
BPCE FL.R 23-27 18/01S	750,000	756,007.50	743,557.50	20,165.63	0.22
CITIGROUP INC FL.R 19-25 24/04S	3,500,000	3,466,785.00	3,421,495.00	21,508.67	1.01
CITIGROUP INC FL.R 20-26 08/04S	1,500,000	1,439,595.00	1,432,560.00	10,612.17	0.42
COOPERATIEVE RABOBAN FL.R 22-33 06/04S	1,000,000	877,030.00	872,615.00	8,768.67	0.26
COOPERATIEVE RABOBANK FL.R 23-29 28/02S	2,750,000	2,773,595.00	2,720,107.50	51,853.39	0.80
CREDIT AGRICOLE LONDO FL.R 20-26 16/06S	1,500,000	1,375,680.00	1,382,610.00	1,112.42	0.41
CRED SUIS SA GROUP AG FL.R 21-27 02/02S	3,000,000	2,388,450.00	2,621,475.00	16,095.00	0.77
DANSKE BK FL.R 22-28 01/04S	2,000,000	1,901,160.00	1,866,670.00	21,490.00	0.55
DANSKE BK FL.R 23-26 09/01S	4,000,000	4,036,620.00	3,994,220.00	122,854.00	1.18
DNB BANK A FL.R 22-25 28/03S	3,000,000	2,965,110.00	2,926,260.00	22,754.67	0.86
GOLDMAN SACHS GROUP FL.R 22-28 23/08S	3,000,000	2,868,420.00	2,900,325.00	47,434.50	0.86
HSBC HOLDINGS P FL.R 20-28 22/09S	4,000,000	3,377,180.00	3,434,140.00	21,919.33	1.01
ING GROEP 2.727 21-32 01/04S	1,000,000	827,660.00	825,515.00	6,741.75	0.24
ING GROUP NV FL.R 22-28 28/03S	4,500,000	4,269,805.00	4,228,987.50	46,195.50	1.25
JPMORGAN CHASE & CO FL.R 22-28 25/07S	3,500,000	3,410,330.00	3,450,755.00	73,101.88	1.02
KBC GROUPE FL.R 23-29 19/01S	2,500,000	2,525,200.00	2,485,012.50	64,802.50	0.73
LLOYDS BANKING G PLC FL.R 23-29 06/03S	3,000,000	2,990,910.00	2,982,375.00	55,774.50	0.88
LLOYDS BANKING GROUPE FL.R 22-33 11/08S	1,000,000	937,950.00	934,835.00	19,212.89	0.28
LLOYDS BANKING GROUP FL.R 22-28 18/03S	500,000	465,590.00	462,992.50	5,312.50	0.14
MITSUBISHI UFJ FL.R -25 19/07S	5,000,000	4,699,935.00	4,720,650.00	21,310.14	1.39
MIZUHO FINANCIAL GROUP INC FL.R 19-25 16/07S	3,000,000	2,947,080.00	2,890,110.00	38,799.67	0.85
MORGAN STANLEY FL.R 22-25 17/04S	5,000,000	4,967,740.00	4,900,400.00	36,702.78	1.45
NATWEST GROUP PLC FL.R 20-28 22/05S	4,000,000	3,595,780.00	3,600,020.00	12,974.89	1.06
SOCIETE GENERALE FL.R 22-26 21/01S	5,500,000	5,136,550.00	5,109,115.00	54,073.25	1.51
STANDARD CHARTERED FL.R 23-29 09/01S	3,000,000	3,050,460.00	3,022,905.00	89,789.25	0.89
STANDARD CHARTERED PLC FL.R 21-32 29/06S	1,000,000	790,080.00	784,905.00	74.39	0.23
STANDARD CHARTERED PLC FL.R 22-28 12/01S	500,000	444,045.00	443,682.50	6,085.33	0.13
UBS GROUP AG 1.494 21-27 10/08S	2,000,000	1,728,805.00	1,719,370.00	11,620.00	0.51
UBS GROUP AG FL.R 22-26 12/05S	1,500,000	1,484,760.00	1,449,525.00	8,976.00	0.43
WELLS FARGO FL.R 0.805 21-25 19/05S	3,500,000	3,303,475.00	3,338,282.50	3,208.82	0.99
WELLS FARGO FL.R 22-26 15/08S	1,500,000	1,487,070.00	1,465,672.50	25,537.50	0.43
Open-ended investment funds		19,562,702.13	19,226,678.68	-	5.67
Investment funds (UCITS)		19,562,702.13	19,226,678.68	-	5.67
United States dollar		19,562,702.13	19,226,678.68	-	5.67
UBAM - EM RESP SOVEREIGN BOND ZC USD	30,000	3,000,000.00	3,027,600.00	-	0.89
UBAM - HYBRID BOND -Z- USD CAP	156,907	16,562,702.13	16,199,078.68	-	4.78
Total securities portfolio		329,518,853.18	328,092,621.08	-	96.82

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Statement of investments and other net assets as at 30/06/23

Cash at bank/(bank liabilities)	6,772,464.05	2.00
Other net assets/(liabilities)	4,015,971.55	1.19
Total	338,881,056.68	100.00

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	23.08
United Kingdom	9.11
Luxembourg	8.63
France	7.20
Netherlands	4.84
Spain	4.31
Germany	3.85
Colombia	3.58
Japan	3.08
Canada	3.02
Indonesia	2.60
Chile	2.27
Mexico	1.90
Denmark	1.73
Switzerland	1.71
Bermuda	1.54
Ireland	1.21
Sweden	0.99
Singapore	0.95
Brazil	0.87
Norway	0.86
Austria	0.80
Dominican Republic	0.74
Finland	0.73
Belgium	0.73
Uruguay	0.64
Hong Kong	0.59
South Korea	0.58
Romania	0.58
Paraguay	0.58
Cayman Islands	0.57
Malaysia	0.55
India	0.53
Peru	0.48
Kazakhstan	0.37
British Virgin Islands	0.30
Poland	0.30
Thailand	0.29
Egypt	0.13
Total	96.82

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	43.23
Holding and finance companies	15.54
Bonds of States, provinces and municipalities	8.36
Investment funds	5.67
Communications	3.78
Utilities	3.45
Petroleum	2.30
Supranational Organisations	1.96
Pharmaceuticals and cosmetics	1.74
Chemicals	1.72
Internet and Internet services	1.62
Real Estate companies	1.47
Office supplies and computing	1.44
Graphic art and publishing	0.72
Paper and forest products	0.64
Building materials and trade	0.57
Transportation	0.55
Electrical engineering and electronics	0.55
Foods and non alcoholic drinks	0.44
Retail trade and department stores	0.42
Miscellaneous services	0.38
Tobacco and alcoholic drinks	0.27
Total	96.82

UBAM - DYNAMIC EURO BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		254,642,164.68
Securities portfolio at market value	2.2	249,133,924.25
<i>Cost price</i>		251,971,593.68
Cash at banks and liquidities		1,338,197.31
Other liquid assets	11	683,349.95
Receivable on subscriptions		1,423,703.43
Net unrealised appreciation on forward foreign exchange contracts	2.7	103,116.76
Net unrealised appreciation on financial futures	2.8	535,973.32
Net unrealised appreciation on swaps	2.9	291,145.03
Interests receivable on securities portfolio		1,125,733.57
Interests receivable on swaps		7,021.06
Liabilities		490,091.22
Bank overdrafts		31,217.66
Other liquid liabilities	11	310,339.51
Payable on redemptions		21,607.07
Expenses payable		126,926.98
Net asset value		254,152,073.46

UBAM - DYNAMIC EURO BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		3,045,087.25
Interests on bonds, net		2,913,795.88
Interests received on swaps		78,441.05
Bank interests on cash accounts		52,850.32
Expenses		327,669.16
Management fees	3	172,857.78
Service fees	5	60,555.78
Domiciliary fees		116.46
General Distributor and Marketing fees	6	7,747.44
Audit fees		4,740.14
Legal fees		1,127.17
Transaction fees	2.13	8,626.36
Subscription tax ("Taxe d'abonnement")	7	36,872.39
Interests paid on bank overdraft		72.53
Other expenses		34,953.11
Net income / (loss) from investments		2,717,418.09
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-2,988,985.59
- forward foreign exchange contracts	2.7	136,785.22
- financial futures	2.8	1,181,678.23
- swaps	2.9	-147,796.59
- foreign exchange	2.4	-4,469.71
Net realised profit / (loss)		894,629.65
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	4,514,993.88
- forward foreign exchange contracts	2.7	263,587.04
- financial futures	2.8	-633,650.63
- swaps	2.9	215,318.20
Net increase / (decrease) in net assets as a result of operations		5,254,878.14
Dividends distributed	8	-285,185.76
Subscriptions of capitalisation shares		112,147,158.70
Subscriptions of distribution shares		6,824,702.68
Redemptions of capitalisation shares		-120,440,339.24
Redemptions of distribution shares		-11,656,370.91
Net increase / (decrease) in net assets		-8,155,156.39
Net asset value at the beginning of the period		262,307,229.85
Net asset value at the end of the period		254,152,073.46

UBAM - DYNAMIC EURO BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	254,152,073.46	262,307,229.85	133,111,491.98
A - Capitalisation shares				
Number of shares		232,839.139	177,917.312	140,937.965
Net asset value per share	EUR	251.04	246.50	250.00
A - Distribution shares				
Number of shares		8,032.740	8,338.691	5,221.358
Net asset value per share	EUR	156.93	155.48	157.69
Dividend per share		1.40	-	0.48
AH - Capitalisation CHF shares				
Number of shares		2,487.067	2,512.067	2,773.816
Net asset value per share	CHF	301.25	298.54	304.29
AH - Capitalisation GBP shares				
Number of shares		5,782.204	5,838.898	7,142.062
Net asset value per share	GBP	107.23	104.63	104.56
A+ - Capitalisation shares				
Number of shares		70,171.347	10.000	-
Net asset value per share	EUR	100.91	99.06	-
A+ - Distribution shares				
Number of shares		4,829.827	10.000	-
Net asset value per share	EUR	99.98	99.06	-
Dividend per share		0.93	-	-
A+H - Capitalisation USD shares				
Number of shares		10.000	10.000	-
Net asset value per share	USD	103.81	100.74	-
A+H - Capitalisation CHF shares				
Number of shares		2,733.036	10.000	-
Net asset value per share	CHF	101.59	100.64	-
I - Capitalisation shares				
Number of shares		460,340.240	552,673.119	190,678.143
Net asset value per share	EUR	259.15	254.31	257.60
I - Distribution shares				
Number of shares		8,490.344	8,569.000	3,129.000
Net asset value per share	EUR	94.40	93.54	94.75
Dividend per share		0.92	-	0.33
IH - Capitalisation CHF shares				
Number of shares		9,563.086	36,775.614	23,622.965
Net asset value per share	CHF	97.19	96.26	98.00
IH - Capitalisation USD shares				
Number of shares		485.379	514.938	485.379
Net asset value per share	USD	111.50	108.23	107.60
IH - Capitalisation GBP shares				
Number of shares		2,492.687	26,114.687	13,724.687
Net asset value per share	GBP	110.22	107.48	107.28
I+ - Capitalisation shares				
Number of shares		78,269.790	281,202.990	158,557.890
Net asset value per share	EUR	100.53	98.62	99.85
I+H - Capitalisation USD shares				
Number of shares		10.000	10.000	-
Net asset value per share	USD	103.89	100.78	-

UBAM - DYNAMIC EURO BOND

Statistics

		30/06/23	31/12/22	31/12/21
I+H - Distribution GBP shares				
Number of shares		735.762	396.999	-
Net asset value per share	GBP	100.29	100.32	-
Dividend per share		2.58	-	-
I+H - Capitalisation CHF shares				
Number of shares		10.000	10.000	-
Net asset value per share	CHF	101.69	100.66	-
I+H - Distribution CHF shares				
Number of shares		10.000	10.000	-
Net asset value per share	CHF	101.06	100.65	-
Dividend per share		0.62	-	-
U - Capitalisation shares				
Number of shares		245,397.523	251,508.359	211,706.954
Net asset value per share	EUR	98.34	96.55	97.89
U - Distribution shares				
Number of shares		29,056.183	60,164.926	43,978.752
Net asset value per share	EUR	97.51	96.66	98.00
Dividend per share		0.95	-	0.34
UH - Capitalisation CHF shares				
Number of shares		3,275.156	3,275.156	-
Net asset value per share	CHF	100.95	100.02	-
UH - Distribution GBP shares				
Number of shares		34,912.834	63,904.164	8,832.834
Net asset value per share	GBP	98.08	98.14	98.46
Dividend per share		2.50	0.39	1.13
U+ - Capitalisation shares				
Number of shares		180,710.155	18,654.481	-
Net asset value per share	EUR	100.94	99.06	-
U+ - Distribution shares				
Number of shares		11,444.394	1,010.000	-
Net asset value per share	EUR	99.93	99.04	-
Dividend per share		0.99	-	-
U+H - Capitalisation USD shares				
Number of shares		3,173.262	10.000	-
Net asset value per share	USD	103.79	100.74	-
U+H - Capitalisation CHF shares				
Number of shares		36,656.175	3,138.302	-
Net asset value per share	CHF	101.59	100.62	-
R - Capitalisation shares				
Number of shares		40.125	42.125	2.000
Net asset value per share	EUR	101.80	100.22	101.79
Z - Capitalisation shares				
Number of shares		9,116.000	-	-
Net asset value per share	EUR	101.25	-	-

UBAM - DYNAMIC EURO BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	177,917.312	82,969.996	28,048.169	232,839.139
A - Distribution shares	8,338.691	192.521	498.472	8,032.740
AH - Capitalisation CHF shares	2,512.067	0.000	25.000	2,487.067
AH - Capitalisation GBP shares	5,838.898	0.000	56.694	5,782.204
A+ - Capitalisation shares	10.000	70,161.347	0.000	70,171.347
A+ - Distribution shares	10.000	4,819.827	0.000	4,829.827
A+H - Capitalisation USD shares	10.000	0.000	0.000	10.000
A+H - Capitalisation CHF shares	10.000	3,377.074	654.038	2,733.036
I - Capitalisation shares	552,673.119	103,008.139	195,341.018	460,340.240
I - Distribution shares	8,569.000	2,396.344	2,475.000	8,490.344
IH - Capitalisation CHF shares	36,775.614	0.000	27,212.528	9,563.086
IH - Capitalisation USD shares	514.938	0.000	29.559	485.379
IH - Capitalisation GBP shares	26,114.687	0.000	23,622.000	2,492.687
I+ - Capitalisation shares	281,202.990	139,328.880	342,262.080	78,269.790
I+H - Capitalisation USD shares	10.000	0.000	0.000	10.000
I+H - Distribution GBP shares	396.999	596.263	257.500	735.762
I+H - Capitalisation CHF shares	10.000	0.000	0.000	10.000
I+H - Distribution CHF shares	10.000	0.000	0.000	10.000
U - Capitalisation shares	251,508.359	207,626.595	213,737.431	245,397.523
U - Distribution shares	60,164.926	29,617.061	60,725.804	29,056.183
UH - Capitalisation CHF shares	3,275.156	0.000	0.000	3,275.156
UH - Distribution GBP shares	63,904.164	18,773.269	47,764.599	34,912.834
U+ - Capitalisation shares	18,654.481	166,136.141	4,080.467	180,710.155
U+ - Distribution shares	1,010.000	10,434.394	0.000	11,444.394
U+H - Capitalisation USD shares	10.000	3,863.262	700.000	3,173.262
U+H - Capitalisation CHF shares	3,138.302	33,667.873	150.000	36,656.175
R - Capitalisation shares	42.125	0.000	2.000	40.125
Z - Capitalisation shares	0.000	32,521.000	23,405.000	9,116.000

UBAM - DYNAMIC EURO BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		238,784,576.68	235,963,274.25	1,077,847.26	92.84
Bonds		56,692,244.93	55,051,450.00	143,129.22	21.66
Euro		56,692,244.93	55,051,450.00	143,129.22	21.66
ABBVIE INC 1.375 16-24 17/05A	1,200,000	1,217,261.50	1,172,088.00	1,983.61	0.46
AKELIUS RESIDENTIAL 1.125 17-24 14/03A	1,250,000	1,286,512.00	1,213,656.25	4,149.59	0.48
AMGEN INC 2.00 16-26 25/02A	2,500,000	2,380,840.00	2,382,862.50	17,123.29	0.94
BANK OF CHINA 1.5 22-25 28/04A	2,100,000	2,093,280.00	2,003,179.50	5,422.13	0.79
CK HUTCHISON EU 1.2500 18-25 13/04A	500,000	472,020.00	473,512.50	1,331.97	0.19
DIAGEO FINANCE 0.50 17-24 19/06A	2,000,000	2,006,190.00	1,934,660.00	300.55	0.76
E.ON 0.00 19-24 28/08U	3,000,000	2,987,404.00	2,869,530.00	-	1.13
ENBW INTL FINAN 0.6250 20-25 17/04A	1,500,000	1,474,450.00	1,415,407.50	1,895.49	0.56
ENEL FINANCE INTL 0.00 19-24 17/06A	2,000,000	1,970,589.00	1,924,440.00	-	0.76
GENERAL MILLS INC 0.1250 21-25 15/11A	2,800,000	2,669,510.67	2,559,158.00	2,176.71	1.01
GENERAL MOTORS FIN 2.20 19-24 01/04A	1,500,000	1,520,790.00	1,477,710.00	8,114.75	0.58
HALEON NETHERLANDS 1.2500 22-26 29/03A	2,400,000	2,384,624.00	2,229,864.00	7,622.95	0.88
HEIDELBERGCEMENT 2.25 16-24 03/06A	2,800,000	2,854,153.00	2,752,974.00	4,647.54	1.08
HOLCIM FINANCE LUX 1.5 22-25 06/04A	1,000,000	952,505.00	954,330.00	3,483.61	0.38
IBERDROLA FINANZAS 0.875 20-25 16/06A	1,100,000	1,110,890.00	1,041,172.00	368.17	0.41
KONINKLIJKE 0.875 17-24 19/09A	3,000,000	3,046,864.00	2,892,645.00	20,424.66	1.14
LLOYDS BK 0.625 18-25 26/03A	2,800,000	2,644,320.00	2,644,054.00	4,590.16	1.04
LOGICOR FINANCING 0.75 19-24 15/07A/07A	3,000,000	3,013,352.00	2,859,780.00	21,575.34	1.13
MORGAN STANLEY CAP F.LR 22-26 08/05A	5,100,000	4,926,090.50	4,870,041.00	15,531.17	1.92
NATIONAL GRID ELEC 0.19 20-25 20/01A01A	850,000	821,185.00	799,862.75	712.37	0.31
ORANGE SA 1.1250 19-24 15/07A	800,000	817,428.00	777,632.00	8,630.14	0.31
PERNOD RICARD SA 1.125 20-25 07/04A	2,100,000	2,113,986.00	2,004,240.00	5,422.13	0.79
ROYAL BANK OF CANADA 0.125 20-25 20/03A	2,500,000	2,336,000.00	2,341,875.00	828.21	0.92
SCHLUMBERGER FINANCE 0.00 19-24 15/10A	3,000,000	2,978,654.06	2,856,330.00	-	1.12
SUMITOMO MITSUI BANK 0.01 20-25 10/09A	4,500,000	4,102,965.00	4,114,507.50	361.23	1.62
UPJOHN FINANCE B.V. 1.023 20-24 23/06A	500,000	479,095.00	483,890.00	97.83	0.19
VOLVO TREASURY AB 0.125 20-24 17/09A	600,000	604,951.20	572,256.00	587.67	0.23
WPP FINANCE 2016 1.375 18-25 20/03A	1,500,000	1,426,335.00	1,429,792.50	5,747.95	0.56
Floating rate notes		182,092,331.75	180,911,824.25	934,718.04	71.18
Euro		182,092,331.75	180,911,824.25	934,718.04	71.18
ABN AMRO BK FL.R 23-25 10/01Q	7,000,000	7,003,890.86	7,008,330.00	52,966.67	2.76
AT&T FL.R 23-25 06/03Q	3,500,000	3,500,920.00	3,505,005.00	9,076.67	1.38
BANCO SANTANDER FL.R 23-25 16/01Q	3,200,000	3,201,016.00	3,206,800.00	24,515.38	1.26
BANCO SANTANDER SA FL.R 17-24 21/11Q	4,000,000	4,027,481.60	4,005,920.00	17,909.67	1.58
BANK OF AMERICA CORP FL.R 21-25 24/05Q	4,000,000	4,034,505.29	4,015,720.00	18,138.22	1.58
BANK OF AMERICA CORP FL.R 21-26 22/09Q	2,800,000	2,772,831.00	2,793,336.00	2,854.13	1.10
BANK OF IRELAND GRP FL.R 22-26 05/06A	3,500,000	3,449,378.00	3,298,540.00	4,482.58	1.30
BANK OF NOVA SCOTIA FL.R 23-25 02/05Q	5,500,000	5,500,000.00	5,506,765.00	32,255.67	2.17
BARCLAYS PLC FL.R 19-25 09/06A	1,000,000	1,020,310.83	962,590.00	430.33	0.38
BARCLAYS PLC FL.R 21-26 12/05Q	5,400,000	5,419,343.00	5,365,683.00	31,612.35	2.11
BBVA FL.R 22-25 26/11Q	4,300,000	4,350,109.33	4,348,418.00	18,457.15	1.71
BECTON DICKINSON 0.0340 21-25 13/08A	1,500,000	1,421,525.00	1,380,892.50	448.52	0.54
BNP PARIBAS FL.R 19-27 23/01A	1,700,000	1,626,781.00	1,594,141.00	15,637.67	0.63
CA AUTO BANK FL.R 22-24 24/03Q	3,400,000	3,400,000.00	3,415,181.00	1,964.44	1.34
CANADIAN IMPERI FL.R 23-25 24/01Q	4,000,000	4,011,880.00	4,009,740.00	27,403.00	1.58
CAN IMP BK FL.R 23-25 09/06Q	2,000,000	2,000,000.00	2,000,550.00	583.33	0.79
CITIGROUP INC FL.R 20-26 06/05A	5,000,000	4,770,450.00	4,680,750.00	61,472.60	1.84
CREDIT AGRICOLE SA FL.R 20-26 22/04A	2,700,000	2,558,884.50	2,532,424.50	5,090.16	1.00
CREDIT AGRICOLE SA FL.R 22-26 12/10A	700,000	701,596.00	691,999.00	20,021.92	0.27
CREDIT AGRICOLE SA FL.R 23-25 07/03Q	2,800,000	2,800,260.00	2,801,106.00	6,821.03	1.10
CREDIT SUISSE FL.R 21-23 01/09Q	400,000	401,882.67	400,054.00	1,441.62	0.16

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

UBAM - DYNAMIC EURO BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
CREDIT SUISSE FL.R 21-26 16/01Q	2,900,000	2,851,162.00	2,857,819.50	24,899.56	1.12
CREDIT SUISSE LONDON FL.R 22-24 31/05Q	2,000,000	2,007,580.00	1,997,940.00	7,855.00	0.79
DANSKE BANK A/S 4.0000 23-27 12/01A	4,000,000	3,986,320.00	3,943,760.00	74,958.90	1.55
DNB BANK A FL.R 23-27 16/02A	2,000,000	1,993,643.00	1,959,630.00	26,616.44	0.77
GOLDMAN SACHS GROUP FL.R 21-26 19/03Q	4,900,000	4,899,548.40	4,911,294.50	6,223.00	1.93
HSBC HOLDINGS PLC FL.R 21-26 24/09Q	5,000,000	5,048,698.00	4,998,300.00	2,555.56	1.97
IBERDROLA FINANZAS FL.R 17-24 20/02Q	2,400,000	2,409,480.96	2,403,444.00	10,537.80	0.95
ING GROUP NV FL.R 22-26 23/05A	1,500,000	1,444,200.00	1,431,150.00	3,309.43	0.56
ING GROUP NV FL.R 22-27 16/02A	3,000,000	2,787,900.00	2,748,030.00	13,767.12	1.08
INTE FL.R 23-25 17/03Q	6,000,000	6,000,075.00	6,002,610.00	9,050.17	2.36
JPMORGAN CHASE CO FL.R 19-27 11/03A	4,000,000	3,654,120.00	3,658,880.00	13,222.95	1.44
KBC GROUPE SA FL.R 21-27 01/03A27 01/03A	2,000,000	1,796,480.00	1,791,430.00	1,653.01	0.70
LEASEPLAN CORPORATION 2.125 22-25 06/05A	2,500,000	2,401,200.00	2,393,037.50	7,983.27	0.94
LLOYDS BANKING GROUP FL.R 17-24 21/06Q	2,800,000	2,826,558.00	2,812,278.00	3,031.70	1.11
LLOYDS BANKING GROUP PLC FL.R 3.50 20-26 01/04A	600,000	619,698.00	587,295.00	5,163.93	0.23
MEDTRONIC GLOBAL HOLDINGS 0.25 19-25 02/07A	2,000,000	1,967,790.00	1,858,220.00	4,972.60	0.73
MERCEDES-BENZ GROUP FL.R 17-24 03/07Q	2,000,000	2,011,849.24	2,005,320.00	17,120.89	0.79
MITSUBISHI UFJ FIN FL.R 22-25 19/09A	2,500,000	2,483,000.00	2,462,712.50	63,218.22	0.97
NATIONAL GRID 1 17-24 12/07A	2,700,000	2,699,262.62	2,613,370.50	26,112.33	1.03
NATWEST MKTS FL.R 22-25 27/08Q	2,500,000	2,503,371.00	2,512,750.00	7,821.04	0.99
NATWEST MKTS FL.R 23-26 13/01Q	2,500,000	2,500,348.00	2,513,825.00	5,308.33	0.99
NETFLIX INC 3 20-25 28/04S	3,000,000	3,050,420.00	2,942,655.00	3,750.00	1.16
PROLOGIS EURO FINANCE FL.R 22-24 08/02Q	3,400,000	3,400,000.00	3,399,524.00	17,424.34	1.34
ROYAL BANK OF CANADA FL.R 23-25 17/01Q	4,500,000	4,502,080.00	4,509,697.50	33,364.75	1.77
SANTANDER UK GROUP FL.R 20-25 28/02A	1,800,000	1,815,142.15	1,747,152.00	2,346.00	0.69
SG FL.R 23-25 13/01Q	7,000,000	7,002,310.00	7,005,320.00	53,963.00	2.76
SIKA CAPITAL BV FL.R 23-24 01/11Q	2,500,000	2,500,533.00	2,501,200.00	13,956.25	0.98
SKANDINAVISKA ENSKIL FL.R 23-25 13/06Q	6,000,000	6,000,363.64	6,005,100.00	1,275.00	2.36
SSE PLC 1.25 20-25 16/04A	1,750,000	1,716,730.00	1,665,361.25	4,482.58	0.66
STANDARD CHARTERED B FL.R 23-25 03/03Q	4,000,000	4,003,200.00	4,010,520.00	11,144.44	1.58
TORONTO DOMINION BK FL.R 23-25 20/01Q	7,000,000	7,003,403.25	7,019,285.00	50,390.28	2.76
UBS GP SA FL.R 20-26 29/01A	1,800,000	1,746,576.00	1,660,167.00	1,873.97	0.65
UBS GROUP SA FL.R 18-25 17/04A	1,000,000	984,108.00	968,165.00	2,527.32	0.38
UNICREDIT SPA FL.R 20-26 16/06A	2,900,000	2,720,751.00	2,723,100.00	1,386.61	1.07
VATTENFALL AB FL.R 22-24 18/04Q	3,400,000	3,401,190.00	3,408,007.00	25,337.08	1.34
VERIZON COMMUNICATION 0.875 16-25 02/04A	1,560,000	1,489,020.00	1,479,387.00	3,319.26	0.58
VOLVO TREASURY AB FL.R 22-24 11/01Q	1,400,000	1,411,746.00	1,402,877.00	11,837.78	0.55
VOLVO TREASURY AB FL.R 22-24 31/05Q	1,500,000	1,510,429.41	1,505,070.00	5,291.25	0.59
WELLS FARGO FL.R 20-25 04/05A	1,000,000	969,000.00	972,195.00	2,083.77	0.38
Other transferable securities		13,187,017.00	13,170,650.00	47,886.31	5.18
Bonds		6,285,017.00	6,262,682.00	30,515.31	2.46
Euro		6,285,017.00	6,262,682.00	30,515.31	2.46
SSE PLC 0.875 17-25 06/09A	1,700,000	1,588,871.00	1,593,937.00	12,103.77	0.63
SWEDBANK AB 4.625 23-26 30/05A	4,700,000	4,696,146.00	4,668,745.00	18,411.54	1.84
Floating rate notes		6,902,000.00	6,907,968.00	17,371.00	2.72
Euro		6,902,000.00	6,907,968.00	17,371.00	2.72
BANK OF MONTREAL FL.R 23-25 06/06Q	3,900,000	3,900,000.00	3,904,368.00	1,170.00	1.54
KRAFT HEINZ FOODS CO FL.R 23-25 09/05Q	3,000,000	3,002,000.00	3,003,600.00	16,201.00	1.18
Total securities portfolio		251,971,593.68	249,133,924.25		98.03

UBAM - DYNAMIC EURO BOND

Statement of investments and other net assets as at 30/06/23

Cash at bank/(bank liabilities)	1,306,979.65	0.51
Other net assets/(liabilities)	3,711,169.56	1.46
Total	254,152,073.46	100.00

UBAM - DYNAMIC EURO BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	20.39
United Kingdom	14.94
Netherlands	11.76
Canada	11.53
France	6.85
Spain	5.90
Sweden	5.55
Japan	4.43
Italy	3.43
Luxembourg	3.02
Ireland	2.64
Germany	2.21
Switzerland	2.16
Denmark	1.55
Norway	0.77
Belgium	0.71
Cayman Islands	0.19
Total	98.03

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	60.65
Holding and finance companies	14.83
Utilities	3.75
Pharmaceuticals and cosmetics	2.67
Communications	2.27
Foods and non alcoholic drinks	2.19
Petroleum	2.15
Packaging industries	1.84
Real Estate companies	1.82
Road vehicles	1.37
Internet and Internet services	1.16
Retail trade and department stores	1.14
Building materials and trade	1.08
Tobacco and alcoholic drinks	0.79
Electrical engineering and electronics	0.32
Total	98.03

UBAM - DYNAMIC US DOLLAR BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		1,231,544,741.89
Securities portfolio at market value	2.2	1,182,063,337.51
<i>Cost price</i>		<i>1,187,786,129.25</i>
Cash at banks and liquidities		29,439,012.18
Other liquid assets	11	5,601,886.79
Receivable on subscriptions		861,234.73
Net unrealised appreciation on financial futures	2.8	2,405,177.35
Net unrealised appreciation on swaps	2.9	1,036,366.40
Interests receivable on securities portfolio		10,116,536.65
Interests receivable on swaps		21,190.28
Liabilities		8,876,072.06
Other liquid liabilities	11	4,707,920.23
Payable on redemptions		3,257,217.18
Net unrealised depreciation on forward foreign exchange contracts	2.7	42,049.46
Expenses payable		868,885.19
Net asset value		1,222,668,669.83

UBAM - DYNAMIC US DOLLAR BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in USD
Income		37,270,050.94
Dividends on securities portfolio, net		4,308.20
Interests on bonds, net		36,709,590.00
Interests received on swaps		198,418.06
Bank interests on cash accounts		357,734.68
Expenses		2,666,159.95
Management fees	3	1,094,819.25
Service fees	5	1,099,894.84
Domiciliary fees		619.93
General Distributor and Marketing fees	6	121,336.65
Audit fees		24,497.09
Legal fees		5,998.30
Transaction fees	2.13	13,459.75
Subscription tax ("Taxe d'abonnement")	7	166,748.69
Interests paid on bank overdraft		75,271.89
Other expenses		63,513.56
Net income / (loss) from investments		34,603,890.99
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-11,717,355.66
- forward foreign exchange contracts	2.7	11,951,333.02
- financial futures	2.8	1,223,646.97
- swaps	2.9	-740,267.93
- foreign exchange	2.4	168,668.65
Net realised profit / (loss)		35,489,916.04
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	21,995,815.17
- forward foreign exchange contracts	2.7	-7,478,479.94
- financial futures	2.8	2,238,143.35
- swaps	2.9	1,036,366.40
Net increase / (decrease) in net assets as a result of operations		53,281,761.02
Dividends distributed	8	-1,260,558.38
Subscriptions of capitalisation shares		184,780,274.20
Subscriptions of distribution shares		5,130,375.63
Redemptions of capitalisation shares		-411,963,193.81
Redemptions of distribution shares		-28,025,551.31
Net increase / (decrease) in net assets		-198,056,892.65
Net asset value at the beginning of the period		1,420,725,562.48
Net asset value at the end of the period		1,222,668,669.83

UBAM - DYNAMIC US DOLLAR BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	1,222,668,669.83	1,420,725,562.48	1,183,657,380.29
A - Capitalisation shares				
Number of shares		1,574,000.637	1,685,433.080	2,072,395.833
Net asset value per share	USD	238.38	230.07	228.52
A - Distribution shares				
Number of shares		83,622.903	64,045.548	77,896.295
Net asset value per share	USD	132.37	131.10	130.61
Dividend per share		3.41	0.39	1.72
A - Capitalisation EUR shares				
Number of shares		194,555.923	248,066.624	126,235.220
Net asset value per share	EUR	118.79	117.14	109.09
AH - Capitalisation EUR shares				
Number of shares		124,094.494	60,261.009	33,255.092
Net asset value per share	EUR	97.86	95.41	96.45
AH - Capitalisation CHF shares				
Number of shares		1,085.918	1,085.918	1,360.918
Net asset value per share	CHF	202.94	199.87	203.63
AH - Capitalisation GBP shares				
Number of shares		7,833.234	8,128.234	10,134.000
Net asset value per share	GBP	108.11	104.79	104.46
AHm - Distribution GBP shares				
Number of shares		549.945	1,209.945	1,510.125
Net asset value per share	GBP	98.94	98.51	99.77
Dividend per share		2.66	1.56	0.04
A+ - Capitalisation shares				
Number of shares		141,831.582	101,077.870	-
Net asset value per share	USD	104.83	101.01	-
A+ - Distribution shares				
Number of shares		10.000	200,970.591	-
Net asset value per share	USD	102.07	101.01	-
Dividend per share		2.73	-	-
A+H - Capitalisation EUR shares				
Number of shares		10.000	10.000	-
Net asset value per share	EUR	101.71	99.16	-
I - Capitalisation shares				
Number of shares		699,698.790	1,006,501.367	1,263,657.886
Net asset value per share	USD	247.83	238.90	236.72
I - Distribution shares				
Number of shares		179,072.881	182,364.106	119,430.455
Net asset value per share	USD	101.12	100.18	99.71
Dividend per share		2.75	0.45	1.46
I - Capitalisation EUR shares				
Number of shares		224,501.207	400,461.605	729,770.271
Net asset value per share	EUR	119.18	117.44	109.21
I - Distribution EUR shares				
Number of shares		-	1,655.000	1,655.000
Net asset value per share	EUR	-	105.86	98.87
Dividend per share		-	0.45	1.34
IH - Capitalisation EUR shares				
Number of shares		1,626,553.408	2,061,189.036	1,736,091.665
Net asset value per share	EUR	99.27	96.71	97.64

UBAM - DYNAMIC US DOLLAR BOND

Statistics

		30/06/23	31/12/22	31/12/21
IH - Distribution EUR shares				
Number of shares		2,627.000	2,627.000	2,627.000
Net asset value per share	EUR	102.95	101.17	102.15
Dividend per share		0.89	-	0.20
IH - Capitalisation CHF shares				
Number of shares		6,050.000	9,678.000	10,600.000
Net asset value per share	CHF	96.42	94.85	96.39
IH - Distribution CHF shares				
Number of shares		1,100.000	1,100.000	1,100.000
Net asset value per share	CHF	99.08	97.89	99.49
Dividend per share		0.43	-	-
IH - Capitalisation GBP shares				
Number of shares		15,400.006	19,174.006	10,850.000
Net asset value per share	GBP	146.40	141.81	141.17
IH - Distribution GBP shares				
Number of shares		10,526.084	13,630.867	27,256.567
Net asset value per share	GBP	129.10	128.04	128.24
Dividend per share		3.05	0.78	1.27
I+ - Capitalisation shares				
Number of shares		1,607,037.638	1,632,237.812	-
Net asset value per share	USD	105.15	101.27	-
I+H - Capitalisation EUR shares				
Number of shares		1,331,709.508	1,755,178.189	-
Net asset value per share	EUR	101.92	99.30	-
I+H - Capitalisation CHF shares				
Number of shares		10.000	10.000	-
Net asset value per share	CHF	101.98	100.19	-
I+H - Distribution GBP shares				
Number of shares		10.000	10.000	-
Net asset value per share	GBP	101.58	100.69	-
Dividend per share		2.47	-	-
U - Capitalisation shares				
Number of shares		235,428.833	511,193.086	384,455.867
Net asset value per share	USD	113.87	109.81	108.90
U - Distribution shares				
Number of shares		116,936.175	156,141.657	226,624.975
Net asset value per share	USD	98.53	97.65	97.29
Dividend per share		2.68	0.44	1.43
UH - Capitalisation EUR shares				
Number of shares		20,843.776	30,078.455	86,748.117
Net asset value per share	EUR	98.46	95.96	96.96
UH - Capitalisation CHF shares				
Number of shares		655.000	655.000	655.000
Net asset value per share	CHF	93.49	92.01	93.61
UH - Capitalisation GBP shares				
Number of shares		39,149.460	2,737.214	723.949
Net asset value per share	GBP	106.21	102.94	102.57
U+ - Capitalisation shares				
Number of shares		133,823.010	10.000	-
Net asset value per share	USD	105.01	101.15	-
U+ - Distribution shares				
Number of shares		531.969	10.000	-
Net asset value per share	USD	102.13	101.15	-

UBAM - DYNAMIC US DOLLAR BOND

Statistics

		30/06/23	31/12/22	31/12/21
Dividend per share		2.83	-	-
U+H - Capitalisation EUR shares				
Number of shares		10.000	10.000	-
Net asset value per share	EUR	101.94	99.30	-
U+H - Capitalisation CHF shares				
Number of shares		10.000	10.000	-
Net asset value per share	CHF	101.96	100.18	-
S - Capitalisation shares				
Number of shares		1,410.372	-	-
Net asset value per share	USD	100.33	-	-
SH - Capitalisation EUR shares				
Number of shares		10,973.266	-	-
Net asset value per share	EUR	100.84	-	-
R - Capitalisation shares				
Number of shares		3,026.670	3,344.178	9,248.608
Net asset value per share	USD	225.19	217.55	216.48

UBAM - DYNAMIC US DOLLAR BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	1,685,433.080	180,503.142	291,935.585	1,574,000.637
A - Distribution shares	64,045.548	31,840.521	12,263.166	83,622.903
A - Capitalisation EUR shares	248,066.624	43,077.446	96,588.147	194,555.923
AH - Capitalisation EUR shares	60,261.009	211,596.490	147,763.005	124,094.494
AH - Capitalisation CHF shares	1,085.918	0.000	0.000	1,085.918
AH - Capitalisation GBP shares	8,128.234	0.000	295.000	7,833.234
AHm - Distribution GBP shares	1,209.945	0.000	660.000	549.945
A+ - Capitalisation shares	101,077.870	107,803.076	67,049.364	141,831.582
A+ - Distribution shares	200,970.591	0.000	200,960.591	10.000
A+H - Capitalisation EUR shares	10.000	0.000	0.000	10.000
I - Capitalisation shares	1,006,501.367	75,416.304	382,218.881	699,698.790
I - Distribution shares	182,364.106	0.000	3,291.225	179,072.881
I - Capitalisation EUR shares	400,461.605	32,189.843	208,150.241	224,501.207
I - Distribution EUR shares	1,655.000	0.000	1,655.000	0.000
IH - Capitalisation EUR shares	2,061,189.036	132,237.674	566,873.302	1,626,553.408
IH - Distribution EUR shares	2,627.000	0.000	0.000	2,627.000
IH - Capitalisation CHF shares	9,678.000	2,100.000	5,728.000	6,050.000
IH - Distribution CHF shares	1,100.000	0.000	0.000	1,100.000
IH - Capitalisation GBP shares	19,174.006	2,326.000	6,100.000	15,400.006
IH - Distribution GBP shares	13,630.867	0.000	3,104.783	10,526.084
I+ - Capitalisation shares	1,632,237.812	18,587.574	43,787.748	1,607,037.638
I+H - Capitalisation EUR shares	1,755,178.189	218,904.267	642,372.948	1,331,709.508
I+H - Capitalisation CHF shares	10.000	0.000	0.000	10.000
I+H - Distribution GBP shares	10.000	0.000	0.000	10.000
U - Capitalisation shares	511,193.086	181,559.356	457,323.609	235,428.833
U - Distribution shares	156,141.657	8,530.672	47,736.154	116,936.175
UH - Capitalisation EUR shares	30,078.455	9,586.862	18,821.541	20,843.776
UH - Capitalisation CHF shares	655.000	0.000	0.000	655.000
UH - Capitalisation GBP shares	2,737.214	37,083.019	670.773	39,149.460
U+ - Capitalisation shares	10.000	133,813.010	0.000	133,823.010
U+ - Distribution shares	10.000	521.969	0.000	531.969
U+H - Capitalisation EUR shares	10.000	0.000	0.000	10.000
U+H - Capitalisation CHF shares	10.000	0.000	0.000	10.000
S - Capitalisation shares	0.000	1,410.372	0.000	1,410.372
SH - Capitalisation EUR shares	0.000	10,973.266	0.000	10,973.266
R - Capitalisation shares	3,344.178	787.416	1,104.924	3,026.670

UBAM - DYNAMIC US DOLLAR BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		1,187,786,129.25	1,182,063,337.51	9,676,605.99	96.68
Bonds		202,179,976.39	195,921,162.12	2,197,247.90	16.02
United States dollar		202,179,976.39	195,921,162.12	2,197,247.90	16.02
ALIBABA GROUP HOLD LTD 3.60 15-24 28/11S	5,700,000	6,152,481.58	5,526,007.50	18,240.00	0.45
AMERICAN TOWER 2.9500 19-25 15/01S	1,000,000	1,012,310.00	956,415.00	13,520.83	0.08
AMERICAN TOWER 4.40 16-26 15/02S	7,000,000	6,921,790.00	6,800,920.00	115,500.00	0.56
AMERICAN TOWER CORP 1.3 20-25 03/06S	3,000,000	2,760,330.00	2,720,445.00	11,375.00	0.22
ANGLO AMER CAP 3.625 17-24 11/09S	14,735,000	14,733,085.40	14,336,786.62	161,726.86	1.17
BARCLAYS PLC 7.3250 22-26 02/11S	1,000,000	1,039,570.00	1,023,840.00	11,801.39	0.08
CHARTER COM OPER 4.908 16-25 23/07S3/07S	5,200,000	5,151,588.00	5,095,870.00	111,302.53	0.42
CVS HEALTH CORP 5.0000 23-26 20/02S	3,600,000	3,586,440.00	3,582,558.00	64,500.00	0.29
DANSKE BANK A/S 1.6210 20-26 11/09S	5,000,000	4,425,650.00	4,489,775.00	24,540.14	0.37
DISCOVERY COMM 4.90 16-26 11/03M	4,000,000	3,963,880.00	3,922,780.00	59,344.44	0.32
DUKE ENERGY CORP 2.65 16-26 01/09S	3,000,000	2,781,870.00	2,774,040.00	26,279.17	0.23
ENEL FIN INTL 6.8 22-25 14/10S	16,000,000	16,542,045.00	16,306,080.00	229,688.89	1.33
EXELON CORP 3.40 16-26 15/04S	8,000,000	7,577,600.00	7,617,960.00	56,666.67	0.62
HALEON UK CAPIT 3.125 22-25 24/03S	12,000,000	11,744,800.00	11,476,620.00	100,000.00	0.94
HP ENTERPRISE CO 4.90 16-25 15/10S	7,000,000	6,996,380.00	6,909,210.00	71,458.33	0.57
KINDER MORGAN ENER 4.25 14-24 01/09S	3,000,000	3,279,050.00	2,943,690.00	42,145.83	0.24
KINDER MORGAN INC 4.30 14-25 08/06S	5,500,000	5,480,265.00	5,366,487.50	19,051.39	0.44
LEASEPLAN CORPORATION 2.875 19-24 24/10S	3,500,000	3,679,865.00	3,335,115.00	18,447.92	0.27
NETFLIX INC 3.6250 20-25 15/06S	4,000,000	3,824,884.04	3,864,840.00	6,041.67	0.32
NETFLIX INC 5.875 15-25 15/02S	15,000,000	15,750,600.00	15,072,750.00	183,593.75	1.23
NEXTERA ENERGY CAPIT 6.051 23-25 01/03S	7,000,000	7,059,165.00	7,039,340.00	140,013.42	0.58
NIAGARA MOHAWK 144A 3.508 14-24 01/10S	11,500,000	12,395,445.00	11,081,917.50	99,734.39	0.91
ORACLE CORP 1.6500 21-26 25/03S	4,000,000	3,585,160.00	3,632,040.00	17,416.67	0.30
ORACLE CORP 2.95 15-25 15/05S	5,000,000	4,783,000.00	4,770,850.00	18,437.50	0.39
ORACLE CORP 2.95 17-24 15/11S	11,000,000	11,219,806.66	10,619,785.00	40,562.50	0.87
PHILLIPS 66 3.85 20-25 09/04S	3,000,000	2,980,955.14	2,919,015.00	25,987.50	0.24
SOLVAY FIN AMERICA 4.45 15-25 03/12S	15,000,000	14,639,931.57	14,403,150.00	50,062.50	1.18
TRANSCONT GAS PIPE 7.90 17-26 01/02S	14,000,000	15,104,800.00	14,667,030.00	457,761.11	1.20
WILLIAMS COMPANIES 4.55 14-24 24/06S	2,700,000	2,957,229.00	2,665,845.00	2,047.50	0.22
Floating rate notes		985,606,152.86	986,142,175.39	7,479,358.09	80.65
United States dollar		985,606,152.86	986,142,175.39	7,479,358.09	80.65
AMEX SOFFRAT FL.R 23-26 13/02Q	12,000,000	12,000,000.00	11,972,460.00	11,653.33	0.98
AT&T INC FL.R 18-24 12/06Q	19,500,000	19,883,565.42	19,644,787.50	65,517.17	1.61
BANCO NTANDER SOFFRA FL.R 22-24 24/05Q	10,000,000	10,000,000.00	10,038,350.00	64,976.21	0.82
BANK OF AMERICA CORP FL.R 18-26 05/02Q	3,000,000	2,954,154.00	3,006,783.00	26,021.99	0.25
BANK OF AMERICA CORP FL.R 21-25 22/04Q	13,000,000	13,029,944.20	12,983,945.00	133,519.15	1.06
BANK OF AMERICA FL.R 22-26 02/04Q	20,000,000	20,098,489.85	20,163,200.00	296,177.98	1.65
BANK OF IRELAND FL.R 22-26 16/09S	10,000,000	10,040,500.00	9,942,650.00	180,642.22	0.81
BANK OF MONTREAL AU FL.R 22-25 07/06Q	7,200,000	7,186,617.40	7,221,348.00	28,556.12	0.59
BANK OF MONTREAL FL.R 22-25 10/01Q	10,000,000	9,816,103.65	9,953,200.00	124,148.79	0.81
BANK OF MONTREAL FL.R 23-26 05/06Q	2,000,000	2,000,000.00	2,014,430.00	1,847.22	0.16
BANK OF NOVA SC FL.R 22-25 11/04Q	13,700,000	13,650,820.00	13,640,062.50	181,227.38	1.12
BANK OF NOVA SCOTIA TO FL.R 21-26 15/09Q	2,445,000	2,410,804.23	2,411,992.50	5,798.74	0.20
BANK OF NOVA SCOTIA TO FL.R 22-25 10/01Q	6,093,000	6,097,185.89	6,059,153.38	72,641.29	0.50
BFCM FL.R 21-25 04/02Q	28,000,000	27,871,272.40	27,798,680.00	235,053.69	2.27
BK OF NOVA SCOTIA FL.R 21-26 02/03Q	7,198,000	7,056,503.07	7,117,022.50	31,985.89	0.58
BMW US CAPITAL LLC FL.R 21-24 12/08Q	11,000,000	11,020,091.86	10,976,586.50	82,764.20	0.90
BMW US LLC FL.R 22-2501/04Q	8,100,000	8,094,816.05	8,118,982.35	113,700.51	0.66
BNP PARIBAS SA FL.R 21-27 30/06S	9,639,000	8,449,723.50	8,502,513.71	-	0.70
BPCE SA FL.R 18-23 12/09Q	9,524,000	9,695,875.64	9,535,252.61	32,284.98	0.78
BPCE SA FL.R 18-23 12/09Q	8,700,000	8,878,442.50	8,710,179.00	29,491.74	0.71

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

UBAM - DYNAMIC US DOLLAR BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
BPCE SA FL.R 22-25 14/01Q	14,396,000	14,222,488.43	14,244,208.58	115,160.00	1.17
CAN IMP BK FL.R 22-25 07/04Q	10,501,000	10,436,699.97	10,518,641.68	141,583.77	0.86
CATERPILLAR FINANCIALS FL.R 21-24 17/05Q	5,000,000	4,977,610.00	4,997,125.00	32,615.84	0.41
CATERPILLAR FIN FL.R 21-24 13/09Q	4,806,000	4,770,894.49	4,814,578.71	12,147.97	0.39
CHARTER COM OPERATING FL.R 18-24 01/02Q	9,734,000	9,821,117.46	9,786,125.57	112,738.21	0.80
CIGNA CORPORATION FL.R 19-23 15/07Q	6,353,000	6,397,552.65	6,353,619.41	80,316.30	0.52
CITIGROUP INC FL.R 21-25 01/05Q	10,000,000	10,053,210.91	9,972,850.00	91,800.57	0.82
CITIGROUP INC FL.R 22-26 17/03Q	13,000,000	13,011,280.77	13,107,380.00	19,094.86	1.07
CITIGROUP INC FL.R 22-26 25/01Q	15,000,000	14,653,023.86	14,930,400.00	151,871.14	1.22
COOPERAT RABOBA FL.R 22-25 10/01Q	1,325,000	1,309,815.50	1,315,015.46	16,196.31	0.11
CREDIT SUISSE NEW YORK 21-24 02/02Q	1,000,000	959,024.00	992,292.50	8,825.61	0.08
CREDIT SUISSE NEW YORK FL.R 22-25 21/02Q	14,630,000	14,593,986.83	14,071,104.74	101,400.65	1.15
CW BK AUST FL.R 22-25 14/03Q	10,000,000	9,978,189.44	10,022,100.00	25,875.60	0.82
CW BK AUST FL.R 23-26 13/03Q	7,000,000	7,006,720.00	7,000,735.00	19,280.34	0.57
CWTH BK AUSTRALIA FL.R 21-26 15/06Q	5,000,000	4,962,205.00	4,969,450.00	11,670.85	0.41
DANSKE BK FL.R 23-26 09/01S	2,000,000	2,000,000.00	1,998,140.00	61,427.00	0.16
DNB BANK A R+ F.LR 22-25 28/03Q	20,000,000	19,955,343.18	19,978,700.00	6,630.71	1.63
DUPONT DE NEMOURS FL.R 18-23 15/11Q	9,000,000	9,108,242.83	9,022,688.99	73,953.17	0.74
ENBRIDGE INC FL.R 22-24 16/02Q	17,000,000	16,919,771.84	16,978,690.50	124,865.38	1.39
EVERSOURCE ENERGY FL.R 21-23 15/08Q	10,000,000	9,976,840.00	9,995,490.00	68,841.71	0.82
GENERAL MILLS INC FL.R 18-23 17/10Q	10,643,000	10,828,882.34	10,658,113.06	137,176.88	0.87
GENERAL MOTORS FIN FL.R 21-24 15/10Q	11,500,000	11,506,497.50	11,417,890.00	128,798.54	0.93
GOLDMAN SACHS GROUP FL.R 18-26 15/05Q	8,000,000	7,994,281.00	8,062,000.00	66,349.48	0.66
GOLDMAN SACHS GROUP IN FL.R 21-27 09/03Q	15,000,000	14,550,118.40	14,797,425.00	51,555.09	1.21
GOLD SACH GR FL.R 22-25 24/01Q	11,000,000	11,006,983.43	10,965,570.00	113,182.52	0.90
HSBC FL.R 22-XX 10/3Q	20,000,000	19,759,794.80	20,123,300.00	65,107.29	1.65
HSBC HOLDINGS PLC FL.R 19-25 11/03Q	15,000,000	15,278,596.00	15,051,150.00	50,772.83	1.23
ING GROEP N.V./ING BAN FL.R 21-27 01/04Q	7,460,000	7,286,999.38	7,368,615.00	106,843.03	0.60
ING GROEP NV SOFFRAT F.LR 22-26 28/03Q	20,000,000	20,064,968.40	20,039,260.00	7,530.71	1.64
ING GROUP NV FL.R 18-23 02/10Q	10,000,000	10,100,851.52	10,006,000.00	150,982.82	0.82
JOHN DEERE CAP CO FL.R 23-26 03/03Q	8,750,000	8,759,800.00	8,714,693.75	34,526.18	0.71
JOHN DEERE CAPITAL COR FL.R 21-24 11/10Q	4,300,000	4,254,549.79	4,288,454.50	48,146.73	0.35
JOHN DEERE CAPITAL COR FL.R 22-25 07/03Q	4,275,000	4,242,705.50	4,272,499.13	15,438.60	0.35
JPM CHASE FL.R 22-26 24/02Q	18,000,000	17,976,067.80	18,012,861.00	111,037.19	1.47
JPMORGAN CHASE & CO FL.R 21-25 23/06Q	4,729,000	4,706,155.85	4,710,698.77	5,206.40	0.39
JPMORGAN CHASE FL.R 22-26 26/04Q	12,500,000	12,479,442.50	12,601,875.00	138,770.19	1.03
MACQUARIE SOFFRAT FL.R 22-25 21/03Q	16,800,000	16,800,000.00	16,910,460.00	26,850.89	1.38
MERCEDES BENZ FINANCE FL.R 23-25 30/03Q	9,000,000	9,000,000.00	9,030,312.00	-	0.74
MITSUBISHI UFJ FINANCI FL.R 22-25 18/07Q	7,300,000	7,331,444.90	7,345,625.00	95,901.08	0.60
MITSUBISHI UFJ FL.R 22-25 12/09Q	15,900,000	15,903,217.50	15,957,955.50	51,413.60	1.31
MITSU UFJ F FL.R 23-26 20/02Q	7,000,000	7,000,000.00	6,986,455.00	45,665.01	0.57
MIZUHO FINANCIAL FL.R 22-26 22/05Q	27,000,000	26,631,229.12	26,835,165.00	176,732.01	2.19
MIZUHO FINANCIAL GROUP INC FL.R 20-24 08/09Q	8,000,000	8,031,384.83	7,973,240.00	29,936.08	0.65
MIZUHO FINANCIAL GRP FL.R 18-24 11/09Q	3,000,000	3,035,850.00	2,997,697.50	9,809.57	0.25
MORGAN STANLEY CAPITA FL.R 22-25 24/01 Q	10,000,000	9,906,381.65	9,970,100.00	101,497.37	0.82
MORGAN STANLEY FL.R 22-26 18/02Q	28,000,000	27,907,565.21	27,986,700.00	585,505.74	2.29
NATIONAL AUSTRALIA FL.R 22-25 09/06Q	5,000,000	5,000,000.00	5,015,775.00	17,330.86	0.41
NATWEST MARKETS PLC FL.R 21-24 12/08Q	10,000,000	9,935,628.33	9,908,850.00	76,523.53	0.81
NATWEST MKTS F.LR 22-25 22/03Q	11,890,000	11,862,132.28	11,802,216.13	17,259.08	0.97
ROYAL BANK OF CANADA FL.R 21-24 07/10Q	3,000,000	3,000,000.00	2,986,875.00	36,779.87	0.24
ROYAL BANK OF CANADA FL.R 21-26 20/01Q	8,517,000	8,369,122.05	8,439,282.37	90,823.30	0.69
ROYAL BANK OF CANADA FL.R 22-25 14/04Q	10,000,000	9,989,359.31	10,004,450.00	118,464.22	0.82
SIEMENS FINANCIERING FL.R 21-24 11/03Q	20,000,000	19,977,730.45	20,003,700.00	55,116.50	1.64
SKANDINAVISKA ENSKILD FL.R 22-25 09/06Q	400,000	401,031.20	401,272.20	1,409.80	0.03
SOCIETE GENERALE SA FL.R 22-26 21/01Q	26,000,000	25,921,520.00	25,695,150.00	297,195.23	2.10
STANDARD CHARTE FL.R 22-26 30/03Q	5,800,000	5,842,688.00	5,799,976.80	-	0.47

UBAM - DYNAMIC US DOLLAR BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
STANDARD CHARTERED FL.R 21-25 23/11Q	3,900,000	3,900,000.00	3,868,624.50	24,752.32	0.32
STANDARD CHARTERED FL.R 22-26 30/03Q	14,200,000	14,263,763.80	14,249,771.00	-	1.17
STARBUCKS CORP FL.R 22-24 14/02Q	1,500,000	1,497,156.00	1,500,120.00	10,652.55	0.12
SUMITOMO MITSUI FINA FL.R 23-26 13/01Q	10,770,000	10,784,103.75	10,852,282.80	146,057.10	0.89
SVENSKA HANDELSBANKE FL.R 23-26 15/06Q	7,000,000	7,000,000.00	7,035,350.00	3,645.83	0.58
SVENSKA HANDELSBANKEN FL.R 22-25 10/06Q	14,000,000	13,968,320.00	14,007,630.00	47,469.53	1.15
SWEDBANK AB FL.R 22-25 04/04Q	7,000,000	7,000,000.00	7,002,450.00	101,025.83	0.57
SWEDBANK AB FL.R 22-25 04/04Q	3,410,000	3,399,920.32	3,411,040.05	49,214.01	0.28
SWEDBANK AB FL.R 23-26 15/06Q	2,000,000	2,000,000.00	2,010,500.00	1,150.00	0.16
TENCENT HOLDINGS LTD FL.R 19-24 11/04Q	7,600,000	7,640,052.00	7,617,632.00	103,376.89	0.62
TORONTO DOMINION BANK FL.R 22-25 06/06Q	13,980,000	13,909,779.94	14,027,811.60	57,056.33	1.15
TORONTO DOMINION BANK FL.R 22-25 10/01Q	4,025,000	3,956,571.75	4,001,252.50	47,533.59	0.33
UBS AG LONDON FL.R 22-25 13/01Q	8,000,000	7,970,700.36	7,947,040.00	91,842.17	0.65
UBS GROUP AG FL.R 20-27 30/01S	2,000,000	1,772,960.00	1,752,980.00	11,366.67	0.14
UBS GROUP FL.R 22-26 12/05Q	20,450,000	20,436,327.81	20,544,274.50	183,173.01	1.68
VERIZON COMM FL.R 21-26 20/03Q	13,981,000	13,980,804.27	14,017,029.04	23,057.70	1.15
VODAFONE GROUP PLC FL.R 18-24 16/01Q	14,000,000	14,155,883.00	14,045,360.00	179,869.46	1.15
WELLS FARGO & CO FL.R 22-26 25/04Q	30,000,000	29,977,904.00	30,228,450.00	338,172.29	2.47
Total securities portfolio		1,187,786,129.25	1,182,063,337.51		96.68
Cash at bank/(bank liabilities)				29,439,012.18	2.41
Other net assets/(liabilities)				11,166,320.14	0.91
Total				1,222,668,669.83	100.00

UBAM - DYNAMIC US DOLLAR BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	43.09
United Kingdom	9.95
Canada	9.44
France	7.73
Japan	6.46
Netherlands	6.30
Australia	3.59
Sweden	2.77
Switzerland	1.82
Norway	1.64
Spain	1.47
Cayman Islands	1.08
Ireland	0.81
Denmark	0.53
Total	96.68

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	53.12
Holding and finance companies	23.45
Utilities	5.11
Internet and Internet services	4.18
Communications	3.90
Electrical engineering and electronics	1.22
Foods and non alcoholic drinks	0.87
Real Estate companies	0.86
Chemicals	0.74
Road vehicles	0.74
Office supplies and computing	0.56
Insurance	0.52
Petroleum	0.44
Graphic art and publishing	0.32
Pharmaceuticals and cosmetics	0.29
Transportation	0.24
Hotels and restaurants	0.12
Total	96.68

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		155,263,304.83
Securities portfolio at market value	2.2	147,176,246.84
<i>Cost price</i>		<i>157,512,024.91</i>
Cash at banks and liquidities		264,226.28
Other liquid assets	11	3,193,157.45
Receivable for investments sold		473,322.92
Net unrealised appreciation on forward foreign exchange contracts	2.7	1,988,211.97
Net unrealised appreciation on financial futures	2.8	44,367.22
Net unrealised appreciation on swaps	2.9	216,188.19
Interests receivable on securities portfolio		1,901,983.49
Interests receivable on swaps		5,600.47
Liabilities		3,078,535.19
Other liquid liabilities	11	2,542,497.30
Payable on redemptions		280,572.66
Expenses payable		255,465.23
Net asset value		152,184,769.64

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		3,974,595.57
Interests on bonds, net		3,806,702.68
Interests received on swaps		58,298.06
Bank interests on cash accounts		109,594.83
Expenses		843,053.47
Management fees	3	438,562.70
Service fees	5	161,937.04
Domiciliary fees		78.55
General Distributor and Marketing fees	6	13,292.86
Audit fees		3,097.19
Legal fees		738.74
Transaction fees	2.13	16,472.23
Subscription tax ("Taxe d'abonnement")	7	11,765.42
Interests paid on bank overdraft		23,994.95
Interests paid on swaps		158,413.79
Other expenses		14,700.00
Net income / (loss) from investments		3,131,542.10
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-2,578,824.67
- forward foreign exchange contracts	2.7	-447,894.89
- financial futures	2.8	-1,999,630.26
- swaps	2.9	-178,332.53
- foreign exchange	2.4	-196,671.28
Net realised profit / (loss)		-2,269,811.53
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	4,609,746.50
- forward foreign exchange contracts	2.7	1,954,772.15
- financial futures	2.8	238,195.34
- swaps	2.9	216,188.19
Net increase / (decrease) in net assets as a result of operations		4,749,090.65
Dividends distributed	8	-386,198.37
Subscriptions of capitalisation shares		29,290,433.38
Subscriptions of distribution shares		1,009,998.88
Redemptions of capitalisation shares		-46,837,839.32
Redemptions of distribution shares		-1,639,721.24
Net increase / (decrease) in net assets		-13,814,236.02
Net asset value at the beginning of the period		165,999,005.66
Net asset value at the end of the period		152,184,769.64

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	152,184,769.64	165,999,005.66	349,834,389.43
A - Capitalisation shares				
Number of shares		44,255.139	60,282.794	78,443.090
Net asset value per share	USD	107.21	105.51	125.94
A - Distribution shares				
Number of shares		14,490.496	15,540.496	15,533.455
Net asset value per share	USD	78.91	80.33	98.85
Dividend per share		2.72	2.60	2.71
AH - Capitalisation EUR shares				
Number of shares		80,318.780	76,731.623	64,933.750
Net asset value per share	EUR	87.21	87.01	106.52
AH - Distribution EUR shares				
Number of shares		17,917.975	18,391.883	18,995.998
Net asset value per share	EUR	74.32	75.23	94.06
Dividend per share		1.09	1.72	1.34
AH - Capitalisation CHF shares				
Number of shares		14,887.250	15,387.250	15,622.250
Net asset value per share	CHF	83.90	84.42	103.81
AH - Capitalisation GBP shares				
Number of shares		606.609	1,361.609	2,581.925
Net asset value per share	GBP	93.54	92.62	111.76
I - Capitalisation shares				
Number of shares		43,442.933	45,243.711	140,754.025
Net asset value per share	USD	119.25	117.00	138.76
I - Distribution shares				
Number of shares		71,363.275	72,605.152	97,333.954
Net asset value per share	USD	81.82	83.41	102.51
Dividend per share		3.20	3.16	3.29
Im - Distribution shares				
Number of shares		-	-	7,769.800
Net asset value per share	USD	-	-	97.72
Dividend per share		-	1.63	3.61
IH - Capitalisation EUR shares				
Number of shares		353,898.667	550,741.381	1,420,827.268
Net asset value per share	EUR	92.47	91.96	111.86
IH - Distribution EUR shares				
Number of shares		44,833.829	49,802.829	60,220.634
Net asset value per share	EUR	77.88	78.93	98.58
Dividend per share		1.50	2.25	1.86
IH - Capitalisation CHF shares				
Number of shares		66,766.145	66,766.145	68,290.589
Net asset value per share	CHF	88.49	88.76	108.45
IH - Distribution GBP shares				
Number of shares		1,527.950	1,527.950	3,050.704
Net asset value per share	GBP	79.08	80.81	100.59
Dividend per share		2.80	3.26	2.73
I+H - Capitalisation EUR shares				
Number of shares		864,904.827	818,235.083	878,878.677
Net asset value per share	EUR	83.07	82.48	100.00
UH - Distribution GBP shares				
Number of shares		605.888	605.888	774.158
Net asset value per share	GBP	77.38	79.17	98.76

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Statistics

	30/06/23	31/12/22	31/12/21
Dividend per share	2.79	3.25	2.74

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	60,282.794	669.888	16,697.543	44,255.139
A - Distribution shares	15,540.496	0.000	1,050.000	14,490.496
AH - Capitalisation EUR shares	76,731.623	7,236.000	3,648.843	80,318.780
AH - Distribution EUR shares	18,391.883	0.000	473.908	17,917.975
AH - Capitalisation CHF shares	15,387.250	0.000	500.000	14,887.250
AH - Capitalisation GBP shares	1,361.609	0.000	755.000	606.609
I - Capitalisation shares	45,243.711	60,275.022	62,075.800	43,442.933
I - Distribution shares	72,605.152	11,989.683	13,231.560	71,363.275
IH - Capitalisation EUR shares	550,741.381	145,368.771	342,211.485	353,898.667
IH - Distribution EUR shares	49,802.829	45.000	5,014.000	44,833.829
IH - Capitalisation CHF shares	66,766.145	0.000	0.000	66,766.145
IH - Distribution GBP shares	1,527.950	0.000	0.000	1,527.950
I+H - Capitalisation EUR shares	818,235.083	73,865.448	27,195.704	864,904.827
UH - Distribution GBP shares	605.888	0.000	0.000	605.888

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		154,224,174.91	143,875,950.02	1,852,628.47	94.54
Bonds		134,029,281.80	123,915,510.19	1,659,962.13	81.42
Euro		2,517,664.51	2,604,893.97	60,942.63	1.71
ANGLO AMER CAPITAL 4.75 22-32 21/09A/09A	1,500,000	1,598,744.53	1,652,897.73	60,057.31	1.09
EMIRATES TELECOM 2.75 14-26 18/06A	900,000	918,919.98	951,996.24	885.32	0.63
United States dollar		131,511,617.29	121,310,616.22	1,599,019.50	79.71
ABU DHABI NAT ENERGY 4.875 18-30 23/04S	500,000	558,500.00	504,900.00	4,536.46	0.33
AES PANAMA SA 4.375 20-30 31/05S	991,047	1,012,354.95	854,461.28	3,613.19	0.56
AFRICAN EXP-IMP BANK 3.994 19-29 21/09S	800,000	795,755.00	677,080.00	8,786.80	0.44
AIA GROUP 4.95 23-33 04/04S	1,700,000	1,697,688.00	1,690,497.00	20,102.50	1.11
ALFA SA 6.875 14-44 25/03S	700,000	742,581.54	696,780.00	12,699.65	0.46
ALPEK SAB DE CV 3.25 21-31 25/02S	750,000	629,125.00	609,416.25	8,463.54	0.40
ALPEK SAB DE CV 4.25 19-29 18/09S	1,437,000	1,340,331.50	1,286,459.88	17,303.88	0.85
AMERICA MOVIL 6.125 10-40 30/03S	1,000,000	1,278,447.00	1,061,390.00	15,312.50	0.70
AMX 6.375 05-35 01/03S	1,000,000	1,413,865.00	1,083,675.00	21,072.92	0.71
ANGLOGOLD HOLDING 3.7500 20-30 01/10S	2,000,000	1,722,045.00	1,713,840.00	18,541.67	1.13
AXIATA SPV2 BHD 4.357 16-26 24/03S	1,750,000	1,975,368.50	1,693,352.50	20,332.67	1.11
AXIATA SPV5 3.064 20-50 19/08S	1,000,000	985,700.00	701,115.00	11,149.56	0.46
BANCO INBURSA 4.375 17-27 11/04S	1,300,000	1,237,665.00	1,236,423.50	12,480.90	0.81
BANCO SANTANDER 5.375 20-25 17/04S	2,000,000	2,270,933.33	1,980,670.00	21,798.61	1.30
BANK LEUMI LE-I 7.1290 23-33 18/07S	2,100,000	2,096,900.00	2,083,725.00	67,369.05	1.37
BANK MANDIRI PT 4.75 20-25 15/05S	1,750,000	1,946,706.73	1,721,781.25	10,852.43	1.13
BANK OF SHARJAH FUNDING 4.00 19-24 18/09S	600,000	604,936.36	583,161.00	6,800.00	0.38
BBVA BANCOMER 8.45 23-38 29/06S	5,400,000	5,400,000.00	5,405,400.00	1,267.50	3.55
BHARTI AIRTEL LTD 4.375 15-25 10/06S	2,600,000	2,792,055.88	2,529,774.00	6,319.44	1.66
BRASKEM NETHERLANDS 4.50 17-28 10/01S	1,500,000	1,392,560.00	1,379,340.00	31,875.00	0.91
CELULOSA ARAUCO Y CONS 5.5 19-49 30/04S	1,250,000	1,221,250.00	1,048,818.75	11,458.33	0.69
CENCOSUD SA 4.375 17-27 17/07S	1,000,000	948,700.00	954,600.00	19,809.03	0.63
CENCOSUD SA REGS 5.15 15-25 12/02S	2,000,000	2,168,500.00	1,980,210.00	39,483.33	1.30
CERRO DEL AGUILA SA 4.125 17-27 16/08S	350,000	325,150.00	325,801.00	5,373.96	0.21
COMPETITION TEAM 3.75 19-29 12/03S	2,000,000	2,154,958.00	1,877,980.00	25,500.00	1.23
CONTEMPRY RUIDNG DEVE 2.625 20 30 17/07S	1,500,000	1,283,362.50	1,269,450.00	11,265.63	0.83
DIFC SUKUK 4.325 14-24 12/11S	2,000,000	2,134,750.00	1,963,400.00	11,533.33	1.29
EMPRESA NACIONAL 3.05 21-32 14/09S	2,000,000	1,672,389.82	1,576,560.00	17,961.11	1.04
ENEL CHILE SA 4.8750 18-28 12/06S	1,500,000	1,544,055.24	1,445,647.50	3,656.25	0.95
FOMENTO ECONOMICO 4.375 13-43 10/05S	1,000,000	936,600.00	873,385.00	6,076.39	0.57
GACI FIRST INVESTMENT 5.0 22-27 13/10S	3,250,000	3,219,742.50	3,238,186.25	34,756.94	2.13
GNL QUINTERO REGS 4.634 14-29 31/07S	1,147,200	1,254,348.48	1,121,124.14	22,150.52	0.74
GOLD FIELDS OROGEN 6.125 19-29 15/05S	1,300,000	1,490,450.00	1,315,925.00	9,953.13	0.86
GRUPO ENERGIA B 4.8750 20-30 15/05S	1,250,000	1,124,925.00	1,131,818.75	7,617.19	0.74
GRUPO TELEVISA 5.00 14-45 13/05S	500,000	502,646.51	431,105.00	3,263.89	0.28
GRUPO TELEVISA SAB 6.125 15-46 31/01S/01	700,000	823,553.04	695,103.50	17,864.58	0.46
GUSAP III LP 4.25 19-30 21/01S	1,800,000	1,571,550.00	1,666,674.00	33,787.50	1.10
HIKMA FINANCE USA 3.25 20-25 09/07S	2,300,000	2,175,187.07	2,187,277.00	35,506.25	1.44
HUNGARIAN EXPORT IMPO 6.125 23-27 04/12S	1,200,000	1,190,892.00	1,189,146.00	5,308.33	0.78
HYSAN (MTN) LTD 2.82 19-29 04/09S	1,500,000	1,353,150.00	1,297,740.00	13,630.00	0.85
ICICI BANK DUBAI REGS 4.00 16-26 18/03S	1,400,000	1,320,036.00	1,340,584.00	15,866.67	0.88
INDOFOOD CBP SUKSES 3.398 21-31 09/06S	1,000,000	1,000,000.00	846,985.00	1,982.17	0.56
INDOFOOD CBP SUKSES 3.541 21-32 27/04S	1,200,000	1,200,000.00	1,011,078.00	7,436.10	0.66
INDOFOOD CBP SUKSES 4.745 21-51 09/06S6S	600,000	610,200.00	449,400.00	1,660.75	0.30
INTERCORP PERU 3.8750 19-29 15/08S	500,000	407,900.00	425,712.50	7,265.63	0.28
ISRAEL DISCOUNT 5.3750 23-28 26/01S	2,100,000	2,098,635.00	2,072,857.50	48,285.42	1.36
KOOKMIN BANK 4.5 19-29 01/02S	1,000,000	1,130,590.00	936,925.00	18,625.00	0.62
LENOVO GROUP LTD 6.536 22-32 27/07S	800,000	824,668.57	806,624.00	22,222.40	0.53

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
LG CHEM LTD 2.375 21-31 07/07S	1,700,000	1,418,665.00	1,385,355.50	19,402.43	0.91
MEGLOCAL CANADA INC 5.0 20-25 18/05S	2,400,000	2,618,027.14	2,357,304.00	14,000.00	1.55
MEXICO 6.35 23-35 09/02S	1,000,000	996,320.00	1,052,505.00	24,870.83	0.69
MISC CAPITAL TWO LABU 3.625 22-25 06/04S	600,000	599,562.00	575,997.00	5,075.00	0.38
MISC CAP TWO LABUAN 3.75 22-27 06/04S	1,000,000	932,104.10	935,370.00	8,750.00	0.61
NAKILAT INC REG S 6.067 06-33 31/12S	1,605,258	2,001,033.03	1,680,400.13	-	1.10
NAN FUNG TREASURY 5.00 18-28 05/09S	2,000,000	2,130,373.33	1,902,590.00	31,944.44	1.25
NTPC LTD 4.25 16-26 26/02S	1,500,000	1,588,005.00	1,446,915.00	21,958.33	0.95
OIL INDIA 4.00 17-27 21/04S	2,000,000	2,000,940.00	1,889,020.00	15,333.33	1.24
ONGC VIDESH LTD REGS 4.625 14-24 15/07S	1,000,000	1,054,800.00	985,140.00	21,197.92	0.65
ORBIA ADVANCE CORP 5.875 14-44 17/09S09S	2,500,000	2,214,830.09	2,180,850.00	42,022.57	1.43
PELABUHAN II 4.25 15-25 05/05S	2,000,000	2,188,150.00	1,960,520.00	12,986.11	1.29
PERUSAHAAN GAS 5.125 14-24 16/05S	1,203,000	1,292,149.65	1,198,777.47	7,535.46	0.79
PERUSAHAAN LISTRIK 4.125 17-27 15/05S	1,800,000	1,850,400.00	1,722,933.00	9,281.25	1.13
PHILIPPINE GOVT INT 4.2 22-47 29/03S	1,000,000	875,820.00	863,265.00	10,616.67	0.57
POWER FINANCE CORP 4.5 19-29 18/06S	1,250,000	1,288,976.92	1,160,356.25	1,875.00	0.76
PROSUS NV 4.85 17-27 06/07S	2,200,000	2,437,600.00	2,115,179.00	51,571.67	1.39
PROSUS NV 4.9870 22-52 19/01S	1,000,000	780,500.00	720,505.00	22,302.97	0.47
PTTEP TSY CENTER 3.903 19-59 06/12S	1,000,000	1,022,600.00	720,930.00	2,602.00	0.47
PTT TREASURY CENTER 3.7 20-70 16/07S	1,200,000	1,270,212.00	799,986.00	20,226.67	0.53
RAIZEN FUELS FINAN 5.3 17-27 20/01S	1,300,000	1,231,750.00	1,273,974.00	30,622.22	0.84
RAS LAFFAN (3) REGS 5.838 05-27 30/09S	755,400	866,773.59	766,561.04	11,025.06	0.50
RAS LAFFAN D REGS 6.332 06-27 30/09S	1,469,000	1,659,774.13	1,503,484.78	23,254.27	0.99
RELIANCE INDUSTRIES 2.875 22-32 12/01S	2,850,000	2,738,894.50	2,373,465.75	38,237.50	1.56
REPUBLICA ORIEN 5.7500 22-34 28/10S	1,100,000	1,121,195.50	1,194,484.50	10,893.06	0.78
ROMANIA 7.6250 23-53 17/01S	1,500,000	1,579,375.00	1,655,115.00	51,786.46	1.09
SAUDI ARABIAN OIL CO 4.25 19-39 16/04S	2,000,000	2,265,000.00	1,768,530.00	17,472.22	1.16
SAUDI ARABIAN OIL COM 4.375 19-49 16/04S	2,000,000	2,088,325.00	1,714,140.00	17,986.11	1.13
SK HYNIX INC 6.5000 23-33 17/01S	1,900,000	1,872,754.00	1,917,309.00	55,918.06	1.26
STAR ENERGY GEOTHERM 4.85 20-30 14/10S	200,000	223,300.00	180,900.00	2,047.78	0.12
STATE BANK OF INDIA 4.875 14-24 17/04S	1,900,000	1,999,236.00	1,882,320.50	18,782.29	1.24
SUZANO AUSTRIA GMBH 3.75 20-31 14/09S	1,100,000	843,700.00	939,026.00	18,906.25	0.62
SUZANO AUSTRIA GMBH 6 19-29 15/01S	1,500,000	1,700,625.00	1,493,790.00	41,250.00	0.98
SUZANO AUSTRIA GMBH 7 17-47 16/03S	500,000	559,689.09	505,455.00	10,111.11	0.33
TENAGA NASIONAL REG S 7.50 95-02 01/11S	800,000	995,000.00	824,736.00	9,833.33	0.54
THAIOIL TREASURY CENTER CO. LTD 4.625 18-28 20/11S	1,000,000	1,072,470.00	941,825.00	5,138.89	0.62
THAIOIL TSY CENTER 3.5 19-49 17/10S/10S	500,000	483,441.69	315,945.00	3,548.61	0.21
THAIOIL TSY CENTER 5.375 18-48 20/11S11S	950,000	978,509.51	807,210.25	5,673.61	0.53
TNB GLOBAL VENTURE 4.8510 18-28 01/11S	1,000,000	1,163,890.00	982,400.00	7,950.25	0.65
TRANSMANTARO 4.70 19-34 16/04S	700,000	645,680.00	647,811.50	6,762.78	0.43
TRUST F/1401 6.39 19-50 15/01S	1,500,000	1,134,687.50	1,186,815.00	43,931.25	0.78
UNITED ARAB EMIRATES 3.875 20-50 16/04S	1,000,000	850,400.00	843,425.00	7,965.28	0.55
WOORI BANK 4.75 14-24 30/04S	2,000,000	2,115,870.00	1,973,450.00	15,833.33	1.30
WOORI BANK 4.875 23-28 26/01S	1,000,000	996,500.00	991,185.00	20,854.17	0.65
Floating rate notes		19,168,743.11	18,930,725.83	175,544.15	12.44
Euro		10,496,035.24	10,767,838.33	61,631.54	7.08
ANGLO AMERICAN CAPITAL 23-31 15/03A	2,800,000	2,947,098.01	3,131,597.67	44,653.50	2.06
BANCA COMERCIALA ROM FL.R 23-27 19/05A	1,500,000	1,640,050.74	1,675,530.52	14,319.38	1.10
CESKA SPORITELNA AS FL.R 23-27 29/06A	1,700,000	1,862,350.00	1,856,415.60	301.16	1.22
NOVA LJUBLJANSKA BANKA FL.R 23-27 27/06A	3,700,000	4,046,536.49	4,104,294.54	2,357.50	2.70
United States dollar		8,672,707.87	8,162,887.50	113,912.61	5.36
BANGKOK BANK HK FL.R 19-34 25/09S	2,000,000	1,956,658.23	1,703,890.00	19,701.94	1.12
DBS GROUP HOLDINGS FL.R 18-28 11/12S	1,300,000	1,344,339.00	1,290,841.50	3,101.22	0.85
NBK FIER 1 FINANCING 2 FL.R 19-XX 27/05S	650,000	597,675.00	598,221.00	2,681.25	0.39

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

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
SANTANDER FL.R 18-28 01/10S	800,000	795,960.00	796,088.00	11,767.78	0.52
SHINHAN FINANCIAL GROUP FL.R 18-XX XX/XXS	1,800,000	1,867,742.31	1,792,917.00	40,243.75	1.18
TOWNGAS FINANCE FL.R 19-99 12/02S	2,000,000	2,110,333.33	1,980,930.00	36,416.67	1.30
Convertible bonds		1,026,150.00	1,029,714.00	17,122.19	0.68
United States dollar		1,026,150.00	1,029,714.00	17,122.19	0.68
BANK HAPOALIM FL.R 21-32 21/01S	1,200,000	1,026,150.00	1,029,714.00	17,122.19	0.68
Other transferable securities		3,287,850.00	3,300,296.82	659.52	2.17
Floating rate notes		3,287,850.00	3,300,296.82	659.52	2.17
Euro		3,287,850.00	3,300,296.82	659.52	2.17
NOVA KREDITNA BANKA FL.R 23-26 29/06U	3,000,000	3,287,850.00	3,300,296.82	659.52	2.17
Total securities portfolio		157,512,024.91	147,176,246.84		96.71
Cash at bank/(bank liabilities)				264,226.28	0.17
Other net assets/(liabilities)				4,744,296.52	3.12
Total				152,184,769.64	100.00

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Mexico	13.52
India	6.82
South Korea	5.91
Indonesia	5.86
Chile	5.34
British Virgin Islands	5.10
Slovenia	4.87
United Arab Emirates	4.08
Malaysia	3.75
Israel	3.41
United Kingdom	3.14
Netherlands	2.77
Hong Kong	2.76
Qatar	2.60
United States of America	2.53
Cayman Islands	2.51
Thailand	2.36
Saudi Arabia	2.29
Romania	2.19
Singapore	2.09
Austria	1.93
Canada	1.55
Bahamas	1.51
Czech Republic	1.22
Isle of Man	1.13
Luxembourg	0.84
Hungary	0.78
Uruguay	0.78
Colombia	0.74
Peru	0.64
Philippines	0.57
Panama	0.56
Egypt	0.44
Bermuda	0.12
Total	96.71

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	29.03
Holding and finance companies	19.59
Petroleum	10.13
Communications	7.82
Chemicals	5.27
Utilities	3.39
Bonds of States, provinces and municipalities	2.90
Transportation	2.28
Retail trade and department stores	1.93
Internet and Internet services	1.86
Foods and non alcoholic drinks	1.52
Pharmaceuticals and cosmetics	1.44
Miscellaneous services	1.41
Electronics and semiconductors	1.26
Insurance	1.11
Electrical engineering and electronics	1.07
Real Estate companies	0.85
Road vehicles	0.83
Investment funds	0.78
Paper and forest products	0.69
Tobacco and alcoholic drinks	0.57
Office supplies and computing	0.53
Supranational Organisations	0.45
Total	96.71

UBAM - EM RESPONSIBLE CORPORATE BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		72,984,829.28
Securities portfolio at market value	2.2	70,413,808.67
<i>Cost price</i>		<i>74,015,709.81</i>
Cash at banks and liquidities		382,343.57
Other liquid assets	11	570,000.00
Net unrealised appreciation on forward foreign exchange contracts	2.7	471,404.81
Net unrealised appreciation on financial futures	2.8	83,546.88
Interests receivable on securities portfolio		1,063,725.35
Liabilities		795,361.77
Other liquid liabilities	11	607,078.14
Expenses payable		188,283.63
Net asset value		72,189,467.51

UBAM - EM RESPONSIBLE CORPORATE BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in USD
Income		2,023,032.28
Interests on bonds, net		1,984,464.65
Bank interests on cash accounts		38,567.63
Expenses		553,381.90
Management fees	3	311,353.44
Service fees	5	116,571.97
Domiciliary fees		36.02
General Distributor and Marketing fees	6	22,299.26
Audit fees		1,398.30
Legal fees		1,409.40
Transaction fees	2.13	7,363.21
Subscription tax ("Taxe d'abonnement")	7	9,427.18
Interests paid on bank overdraft		4,758.85
Interests paid on swaps		60,544.18
Other expenses		18,220.09
Net income / (loss) from investments		1,469,650.38
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-2,437,459.62
- forward foreign exchange contracts	2.7	-159,234.30
- financial futures	2.8	-780,066.57
- swaps	2.9	-205,321.38
- foreign exchange	2.4	-61,476.43
Net realised profit / (loss)		-2,173,907.92
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	2,484,609.53
- forward foreign exchange contracts	2.7	469,332.76
- financial futures	2.8	49,874.07
Net increase / (decrease) in net assets as a result of operations		829,908.44
Dividends distributed	8	-193,271.20
Subscriptions of capitalisation shares		5,911,050.19
Subscriptions of distribution shares		1,029,226.67
Redemptions of capitalisation shares		-10,648,482.43
Redemptions of distribution shares		-925,553.71
Net increase / (decrease) in net assets		-3,997,122.04
Net asset value at the beginning of the period		76,186,589.55
Net asset value at the end of the period		72,189,467.51

UBAM - EM RESPONSIBLE CORPORATE BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	72,189,467.51	76,186,589.55	145,582,239.53
A - Capitalisation shares				
Number of shares		216,833.921	237,626.711	342,875.774
Net asset value per share	USD	96.18	95.72	113.86
A - Distribution shares				
Number of shares		10,365.855	10,365.855	14,712.855
Net asset value per share	USD	83.94	86.10	105.22
Dividend per share		2.56	2.52	2.59
AH - Capitalisation EUR shares				
Number of shares		21,397.458	24,132.458	27,273.300
Net asset value per share	EUR	83.49	84.17	102.72
AH - Distribution EUR shares				
Number of shares		6,132.420	6,133.420	6,208.420
Net asset value per share	EUR	81.42	82.94	103.08
Dividend per share		0.85	1.65	1.19
AH - Capitalisation CHF shares				
Number of shares		2,159.372	4,411.602	6,343.061
Net asset value per share	CHF	82.20	83.61	102.37
AH - Capitalisation GBP shares				
Number of shares		2,000.000	2,000.000	2,000.000
Net asset value per share	GBP	91.50	91.56	109.97
I - Capitalisation shares				
Number of shares		167,535.661	171,805.687	387,261.716
Net asset value per share	USD	100.88	99.89	117.64
I - Distribution shares				
Number of shares		17,080.000	17,080.000	28,495.000
Net asset value per share	USD	77.28	79.45	96.85
Dividend per share		2.93	2.95	3.04
IH - Capitalisation EUR shares				
Number of shares		220,731.204	211,338.671	238,660.699
Net asset value per share	EUR	91.05	91.34	110.36
IH - Distribution EUR shares				
Number of shares		44,732.411	43,510.000	52,720.105
Net asset value per share	EUR	77.49	79.13	98.08
Dividend per share		1.38	2.21	1.79
IH - Capitalisation CHF shares				
Number of shares		16,408.656	18,917.656	39,466.577
Net asset value per share	CHF	86.15	87.19	105.70
U - Capitalisation shares				
Number of shares		6,491.658	14,989.074	9,162.780
Net asset value per share	USD	84.48	83.80	99.04
U - Distribution shares				
Number of shares		1,000.000	9,493.000	18,243.530
Net asset value per share	USD	86.31	88.79	108.61
Dividend per share		3.21	3.31	3.41
UH - Capitalisation EUR shares				
Number of shares		1,299.588	23,617.588	72,172.231
Net asset value per share	EUR	80.96	81.35	98.44
UH - Distribution EUR shares				
Number of shares		8,311.855	1,492.000	1,697.000
Net asset value per share	EUR	78.59	80.35	99.92
Dividend per share		1.35	2.25	-

UBAM - EM RESPONSIBLE CORPORATE BOND

Statistics

		30/06/23	31/12/22	31/12/21
UH - Capitalisation SEK shares				
Number of shares		298.983	-	-
Net asset value per share	SEK	1,005.35	-	-
UH - Distribution GBP shares				
Number of shares		5,028.817	3,478.817	1,228.817
Net asset value per share	GBP	84.19	86.80	107.42
Dividend per share		2.82	3.45	2.85
R - Capitalisation shares				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	93.31	93.15	111.48

UBAM - EM RESPONSIBLE CORPORATE BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	237,626.711	1,960.250	22,753.040	216,833.921
A - Distribution shares	10,365.855	0.000	0.000	10,365.855
AH - Capitalisation EUR shares	24,132.458	0.000	2,735.000	21,397.458
AH - Distribution EUR shares	6,133.420	0.000	1.000	6,132.420
AH - Capitalisation CHF shares	4,411.602	0.000	2,252.230	2,159.372
AH - Capitalisation GBP shares	2,000.000	0.000	0.000	2,000.000
I - Capitalisation shares	171,805.687	26,702.495	30,972.521	167,535.661
I - Distribution shares	17,080.000	0.000	0.000	17,080.000
IH - Capitalisation EUR shares	211,338.671	25,121.217	15,728.684	220,731.204
IH - Distribution EUR shares	43,510.000	2,268.411	1,046.000	44,732.411
IH - Capitalisation CHF shares	18,917.656	5,374.000	7,883.000	16,408.656
U - Capitalisation shares	14,989.074	66.500	8,563.916	6,491.658
U - Distribution shares	9,493.000	0.000	8,493.000	1,000.000
UH - Capitalisation EUR shares	23,617.588	317.056	22,635.056	1,299.588
UH - Distribution EUR shares	1,492.000	7,914.855	1,095.000	8,311.855
UH - Capitalisation SEK shares	0.000	298.983	0.000	298.983
UH - Distribution GBP shares	3,478.817	1,550.000	0.000	5,028.817
R - Capitalisation shares	10.000	0.000	0.000	10.000

UBAM - EM RESPONSIBLE CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		72,590,974.81	68,983,680.05	1,063,439.56	95.56
Bonds		55,724,216.55	52,535,333.24	863,906.40	72.77
United States dollar		55,724,216.55	52,535,333.24	863,906.40	72.77
ALFA SA 6.875 14-44 25/03S	1,100,000	1,198,700.00	1,094,940.00	19,956.60	1.52
ALSEA SAB DE CV 7.75 21-26 14/12S	1,450,000	1,438,980.00	1,440,640.25	4,994.44	2.00
B3 SA BRASIL BOLSA 4.125 21-31 20/09S	1,800,000	1,767,341.25	1,539,846.00	20,625.00	2.13
BANK LEUMI LE-I 7.1290 23-33 18/07S	500,000	500,000.00	496,125.00	16,040.25	0.69
BANK NEGARA INDONESIA 3.75 21-26 30/03S	1,100,000	1,016,400.00	1,020,866.00	10,312.50	1.41
BBVA BANCOMER 8.45 23-38 29/06S	2,100,000	2,100,000.00	2,102,100.00	492.92	2.91
BRF REGS 4.35 16-26 29/09S	883,000	791,168.00	798,978.14	9,709.32	1.11
CANACOL ENERGY LTD 5.75 21-28 24/11S	1,570,000	1,348,270.00	1,351,267.60	9,027.50	1.87
CELULOSA ARAUCO Y CONS 5.15 19-50 29/01S	800,000	872,892.73	647,076.00	17,395.56	0.90
COCA-COLA ICECEK AS 4.5 22-29 20/01S	500,000	450,000.00	447,247.50	10,000.00	0.62
COMETA ENERGIA 6.375 18-35 24/04S	738,900	728,555.40	721,805.55	8,635.89	1.00
CON LUXEMBOURG 7.5 23-30 27/06S	1,100,000	1,100,000.00	1,089,484.00	687.50	1.51
CONSORCIO TRANSMANTA 5.2 22-38 11/04S	1,600,000	1,442,000.00	1,479,632.00	18,257.78	2.05
COSAN LTD 5.5000 19-29 20/09S	500,000	452,000.00	455,815.00	7,638.89	0.63
ECOPETROL SA 8.8750 23-33 13/01S	1,300,000	1,289,431.00	1,285,186.50	53,521.18	1.78
EMPRESA NACIONAL 3.05 21-32 14/09S	700,000	600,825.00	551,796.00	6,286.39	0.76
EMPRESA NACIONAL SA 4.75 14-26 01/08S	1,000,000	1,062,500.00	977,065.00	19,659.72	1.35
FONDO MIVIVIEND 4.6250 22-27 12/04S	800,000	792,464.00	776,292.00	8,016.67	1.08
FRESNILLO REGS 5.50 13-23 13/11S	890,000	968,301.28	889,452.65	6,390.69	1.23
GEPARK LTD 5.5000 20-27 17/01S	1,800,000	1,799,110.00	1,485,198.00	44,825.00	2.06
GOLD FIELDS OROGEN 5.125 19-24 15/05S	850,000	926,632.81	844,215.75	5,445.31	1.17
GOLD FIELDS OROGEN 6.125 19-29 15/05S	700,000	806,290.63	708,575.00	5,359.38	0.98
GREENKO SOLAR 5.95 19-26 29/07S	1,200,000	1,240,888.00	1,126,020.00	29,948.33	1.56
GRUPOSURA FINANCE 5.5 16-26 29/04S29/04S	800,000	865,755.56	766,084.00	7,455.56	1.06
HIKMA FINANCE USA 3.25 20-25 09/07S	1,600,000	1,498,625.00	1,521,584.00	24,700.00	2.11
HUNGARIAN EXPORT IMPO 6.125 23-27 04/12S	700,000	694,687.00	693,668.50	3,096.53	0.96
INDIA GREEN ENERGY 5.375 20-24 29/04S	1,500,000	1,532,500.00	1,471,312.50	13,661.46	2.04
INDOFOOD CBP SUKSES 3.398 21-31 09/06S	800,000	670,000.00	677,588.00	1,585.73	0.94
INFRA ENERGETICA NOVA 4.875 17-48 14/01S	1,000,000	953,990.00	758,730.00	22,479.17	1.05
INVERSIONES CMPC 4.75 14-24 15/09S	1,100,000	1,172,841.47	1,087,784.50	15,239.58	1.51
ISRAEL DISCOUNT 5.3750 23-28 26/01S	1,200,000	1,199,220.00	1,184,490.00	27,591.67	1.64
KLABIN AUSTRIA GMBH 5.75 19-29 03/04S	750,000	732,000.00	739,578.75	10,421.88	1.02
KRUNG THAI BANK 4.4000 21-XX XX/XXS	1,000,000	900,000.00	922,440.00	11,611.11	1.28
LENOVO GROUP LTD 6.536 22-32 27/07S	1,406,000	1,422,354.15	1,417,641.68	39,055.87	1.96
LIBERTY COSTA RICA 10.875 23-31 15/01S	700,000	700,000.00	693,504.00	32,564.58	0.96
MARB BONDCO PLC 3.95 21-31 29/01S	1,550,000	1,482,814.77	1,110,102.25	25,680.49	1.54
MEDCO BELL PTE LTD 6.375 20-27 30/01S	1,550,000	1,406,625.00	1,462,223.50	41,171.88	2.03
MERCADOLIBRE INC 3.125 21-31 14/01S	2,100,000	1,593,463.85	1,676,335.50	30,260.42	2.32
MILLICOM INTL CELL 6.25 19-29 25/03S	1,440,000	1,572,342.85	1,291,996.80	23,750.00	1.79
NEXA RESOURCES 6.5 20-28 18/01S	600,000	607,635.00	576,372.00	17,550.00	0.80
ORAZUL ENERGY EGEN 5.625 17-27 28/04S	1,400,000	1,342,440.00	1,264,893.00	13,562.50	1.75
PERUSAHAAN GAS 5.125 14-24 16/05S	218,000	226,992.50	217,234.82	1,365.53	0.30
PROSUS NV 4.85 17-27 06/07S	600,000	674,250.03	576,867.00	14,065.00	0.80
PROSUS NV 4.9870 22-52 19/01S	1,000,000	770,000.00	720,505.00	22,302.97	1.00
PROSUS NV 5.50 15-25 21/07S	760,000	838,260.00	760,361.00	18,461.67	1.05
PTTEP CDA INTL REGS 6.35 12-42 12/06S	400,000	491,272.00	421,074.00	1,270.00	0.58
PTTEP TREASURY CENTER 4.5 19-42 25/10S	300,000	323,584.58	257,209.50	2,437.50	0.36
SHRIRAM FINANCE LIMIT 4.4 21-24 13/01S	600,000	568,800.00	589,848.00	7,846.67	0.82
SK BATTERY AMERICA 2.125 21-26 26/01S	1,000,000	881,500.00	881,450.00	9,090.28	1.22
SK HYNIX INC 6.5000 23-33 17/01S	800,000	787,280.00	807,288.00	23,544.44	1.12
SK INNOVATION CO 4.125 18-23 13/07S	900,000	945,680.57	899,451.00	17,221.88	1.25
SUNNY OPTICAL T 5.9500 23-26 17/07S	800,000	798,304.00	799,636.00	21,552.22	1.11

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

UBAM - EM RESPONSIBLE CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
TELEFONICA CELULAR 5.875 19-27 15/04S	1,500,000	1,447,500.00	1,382,287.50	18,359.38	1.91
THAIOIL TSY CENTER 3.5 19-49 17/10S/10S	500,000	464,478.12	315,945.00	3,548.61	0.44
THAIOIL TSY CENTER 5.375 18-48 20/11S11S	900,000	835,375.00	764,725.50	5,375.00	1.06
VANKE REAL ESTATE 3.50 19-29 12/11S	600,000	630,895.00	495,498.00	2,800.00	0.69
Floating rate notes		15,661,978.26	15,247,013.81	179,557.27	21.12
Euro		4,406,597.38	4,558,642.56	34,600.62	6.31
ANGLO AMERICAN CAPITAL 23-31 15/03A	1,700,000	1,789,309.50	1,901,327.15	27,111.06	2.63
BANCA COMERCIALA ROM FL.R 23-27 19/05A	700,000	760,767.88	781,914.24	6,682.38	1.08
CESKA SPORITELNA AS FL.R 23-27 29/06A	600,000	657,300.00	655,205.50	106.30	0.91
NOVA LJUBLJANSKA BANKA FL.R 23-27 27/06A	1,100,000	1,199,220.00	1,220,195.67	700.88	1.69
United States dollar		11,255,380.88	10,688,371.25	144,956.65	14.81
BANGKOK BANK HK FL.R 19-34 25/09S	1,700,000	1,761,892.00	1,448,306.50	16,746.65	2.01
BANK OF EAST ASIA FL.R 22-32 22/04S	1,700,000	1,556,900.00	1,539,086.50	15,654.17	2.13
BANORTE FL.R 21-XX 24/01Q	1,700,000	1,411,000.00	1,316,990.00	20,647.92	1.82
CEMEX SAB DE CV FL.R 23-XX 14/06S	1,400,000	1,400,000.00	1,420,041.00	5,677.78	1.97
KASIKORNBANK PCL HK FL.R 19-31 02/10S	1,500,000	1,344,057.00	1,324,732.50	12,257.67	1.84
SHAN CO FL.R 23-33 28/02S	650,000	646,002.50	648,124.75	14,042.71	0.90
SHINHAN FINANCIAL GROUP FL.R 18-XX XX/XXS	1,000,000	1,083,638.75	996,065.00	22,357.64	1.38
STANDARD CHARTERED FL.R 23-29 09/01S	1,000,000	1,029,000.00	1,007,635.00	29,929.75	1.40
UNITED OVERSEAS BANK FL.R 17-XX 19/10S	1,000,000	1,022,890.63	987,390.00	7,642.36	1.37
Convertible bonds		1,204,780.00	1,201,333.00	19,975.89	1.66
United States dollar		1,204,780.00	1,201,333.00	19,975.89	1.66
BANK HAPOALIM FL.R 21-32 21/01S	1,400,000	1,204,780.00	1,201,333.00	19,975.89	1.66
Other transferable securities		1,424,735.00	1,430,128.62	285.79	1.98
Floating rate notes		1,424,735.00	1,430,128.62	285.79	1.98
Euro		1,424,735.00	1,430,128.62	285.79	1.98
NOVA KREDITNA BANKA FL.R 23-26 29/06U	1,300,000	1,424,735.00	1,430,128.62	285.79	1.98
Total securities portfolio		74,015,709.81	70,413,808.67		97.54
Cash at bank/(bank liabilities)				382,343.57	0.53
Other net assets/(liabilities)				1,393,315.27	1.93
Total				72,189,467.51	100.00

UBAM - EM RESPONSIBLE CORPORATE BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Mexico	12.27
Hong Kong	9.52
United Kingdom	6.80
United States of America	5.65
Peru	4.88
Chile	4.52
Luxembourg	4.10
Israel	3.99
South Korea	3.74
Thailand	3.71
Slovenia	3.67
Mauritius	3.60
Singapore	3.39
Netherlands	2.85
Colombia	2.84
Brazil	2.77
Indonesia	2.65
British Virgin Islands	2.15
Austria	2.13
Cayman Islands	2.07
Bermuda	2.06
Paraguay	1.92
Canada	1.87
Romania	1.08
Hungary	0.96
Czech Republic	0.91
India	0.82
Turkey	0.62
Total	97.54

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	27.68
Holding and finance companies	21.66
Petroleum	9.69
Communications	5.82
Internet and Internet services	5.17
Utilities	4.73
Paper and forest products	3.43
Miscellaneous services	2.64
Pharmaceuticals and cosmetics	2.11
Hotels and restaurants	2.00
Building materials and trade	1.97
Office supplies and computing	1.96
Electrical engineering and electronics	1.75
Foods and non alcoholic drinks	1.56
Precious metals and stones	1.23
Machine and apparatus construction	1.22
Electronics and semiconductors	1.12
Photographic And Optics	1.11
Real Estate companies	0.69
Total	97.54

UBAM - EM RESPONSIBLE LOCAL BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		174,094,096.26
Securities portfolio at market value	2.2	153,730,354.85
<i>Cost price</i>		<i>147,918,211.26</i>
Cash at banks and liquidities		4,417,037.55
Other liquid assets	11	5,320,505.15
Receivable for investments sold		4,904,728.30
Receivable on subscriptions		149,389.00
Net unrealised appreciation on forward foreign exchange contracts	2.7	381,367.89
Net unrealised appreciation on financial futures	2.8	18,281.25
Interests receivable on securities portfolio		3,415,953.89
Interests receivable on swaps		1,756,478.38
Liabilities		5,624,179.18
Bank overdrafts		39,624.33
Other liquid liabilities	11	1,539,583.99
Payable on swaps		102,037.82
Net unrealised depreciation on swaps	2.9	1,602,461.97
Interests payable on swaps		1,909,730.15
Other interests payable		5,983.58
Payable on treasury transactions	2.14	47,995.64
Expenses payable		376,761.70
Net asset value		168,469,917.08

UBAM - EM RESPONSIBLE LOCAL BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		7,738,917.51
Dividends on securities portfolio, net		105,678.40
Interests on bonds, net		3,444,635.67
Interests received on swaps		4,046,600.79
Bank interests on cash accounts		142,002.65
Expenses		5,414,545.77
Management fees	3	484,608.60
Service fees	5	268,768.80
Domiciliary fees		80.84
General Distributor and Marketing fees	6	90,693.90
Audit fees		3,001.48
Legal fees		869.45
Transaction fees	2.13	104,014.95
Subscription tax ("Taxe d'abonnement")	7	33,514.42
Interests paid on bank overdraft		26,556.42
Interests paid on swaps		4,381,133.75
Other expenses		21,303.16
Net income / (loss) from investments		2,324,371.74
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	720,179.72
- forward foreign exchange contracts	2.7	1,067,916.52
- financial futures	2.8	-780,315.28
- swaps	2.9	485,718.11
- foreign exchange	2.4	-3,057,525.79
Net realised profit / (loss)		760,345.02
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	9,662,513.46
- forward foreign exchange contracts	2.7	312,598.39
- financial futures	2.8	18,281.25
- swaps	2.9	-1,429,461.91
Net increase / (decrease) in net assets as a result of operations		9,324,276.21
Dividends distributed	8	-709,605.51
Subscriptions of capitalisation shares		120,140,161.48
Subscriptions of distribution shares		11,919,914.26
Redemptions of capitalisation shares		-34,222,863.32
Redemptions of distribution shares		-1,451,493.69
Net increase / (decrease) in net assets		105,000,389.43
Net asset value at the beginning of the period		63,469,527.65
Net asset value at the end of the period		168,469,917.08

UBAM - EM RESPONSIBLE LOCAL BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	168,469,917.08	63,469,527.65	76,126,214.89
A - Capitalisation shares				
Number of shares		10.029	10.159	10.000
Net asset value per share	USD	96.49	88.97	98.67
AH - Capitalisation EUR shares				
Number of shares		10.000	-	-
Net asset value per share	EUR	101.53	-	-
I - Capitalisation shares				
Number of shares		305,231.000	163,636.000	176,402.000
Net asset value per share	USD	97.48	89.45	98.18
IE - Capitalisation shares				
Number of shares		10.000	10.000	-
Net asset value per share	USD	100.71	92.25	-
IE - Capitalisation EUR shares				
Number of shares		11,256.589	40,183.071	52,406.077
Net asset value per share	EUR	103.53	96.87	99.49
IEH - Capitalisation EUR shares				
Number of shares		80,016.357	62,562.400	60,000.000
Net asset value per share	EUR	93.52	86.98	98.03
U - Capitalisation shares				
Number of shares		840,560.940	230,093.202	283,098.306
Net asset value per share	USD	96.77	88.99	98.12
U - Distribution shares				
Number of shares		204,324.979	98,065.652	107,299.532
Net asset value per share	USD	92.82	89.00	98.12
Dividend per share		3.82	-	-
U - Capitalisation EUR shares				
Number of shares		108,197.328	84,242.560	56,438.623
Net asset value per share	EUR	102.16	96.05	99.38
UH - Capitalisation EUR shares				
Number of shares		158,888.262	11,150.000	13,510.000
Net asset value per share	EUR	92.38	86.24	97.92
UH - Distribution EUR shares				
Number of shares		4,033.311	-	-
Net asset value per share	EUR	101.28	-	-
UH - Capitalisation SEK shares				
Number of shares		532.634	-	-
Net asset value per share	SEK	1,066.04	-	-
UH - Capitalisation GBP shares				
Number of shares		1,457.000	-	-
Net asset value per share	GBP	100.51	-	-
UH - Distribution GBP shares				
Number of shares		1,339.000	-	-
Net asset value per share	GBP	102.26	-	-
U - Capitalisation GBP shares				
Number of shares		291.886	18.746	10.000
Net asset value per share	GBP	103.44	100.55	98.34

UBAM - EM RESPONSIBLE LOCAL BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	10.159	0.000	0.130	10.029
AH - Capitalisation EUR shares	0.000	10.000	0.000	10.000
I - Capitalisation shares	163,636.000	199,863.000	58,268.000	305,231.000
IE - Capitalisation shares	10.000	0.000	0.000	10.000
IE - Capitalisation EUR shares	40,183.071	10,637.269	39,563.751	11,256.589
IEH - Capitalisation EUR shares	62,562.400	40,783.957	23,330.000	80,016.357
U - Capitalisation shares	230,093.202	812,600.489	202,132.751	840,560.940
U - Distribution shares	98,065.652	120,580.394	14,321.067	204,324.979
U - Capitalisation EUR shares	84,242.560	38,342.176	14,387.408	108,197.328
UH - Capitalisation EUR shares	11,150.000	164,255.745	16,517.483	158,888.262
UH - Distribution EUR shares	0.000	5,241.844	1,208.533	4,033.311
UH - Capitalisation SEK shares	0.000	532.634	0.000	532.634
UH - Capitalisation GBP shares	0.000	1,457.000	0.000	1,457.000
UH - Distribution GBP shares	0.000	1,339.000	0.000	1,339.000
U - Capitalisation GBP shares	18.746	273.140	0.000	291.886

UBAM - EM RESPONSIBLE LOCAL BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		143,825,358.46	149,619,521.39	2,776,682.87	88.81
Bonds		134,826,555.40	139,894,353.15	2,609,200.41	83.04
Brazilian real		9,042,921.71	10,544,961.39	62,022.03	6.26
BANQUE INTERNATIONALE 5 21-26 22/01A	3,280,000	499,796.52	623,041.72	14,809.47	0.37
BRAZIL 10.00 18-29 05/01S	15,000	2,644,918.32	3,051,108.57	-	1.81
BRAZIL 10.00 20-31 01/01S	19,000	3,198,516.40	3,834,398.27	-	2.28
INTL BK FOR RECONS AN 6.75 19-24 04/02A	5,000,000	935,537.68	1,009,864.26	27,984.99	0.60
INTL BK FOR RECONS AND 4.92 19-24 22/10S	10,000,000	1,764,152.79	2,026,548.57	19,227.57	1.20
Chilean peso		5,067,304.99	5,399,484.56	59,459.21	3.21
CHILE 2.3 20-28 01/10S	2,550,000,000	2,667,039.01	2,773,703.11	18,028.60	1.65
CHILE 4.50 15-26 01/03S	1,500,000,000	1,795,020.45	1,819,788.39	27,895.92	1.08
CHILE 5.00 15-35 01/03S	655,000,000	605,245.53	805,993.06	13,534.69	0.48
Chinese yuan		8,364,060.34	7,842,602.11	97,062.31	4.66
ASIAN DEVELOPMENT BANK 2.9 19-24 05/03A	23,500,000	3,459,519.64	3,237,858.80	30,028.81	1.92
ASIAN DEVELOPMENT BANK 3.0 22-24 22/03A	5,000,000	783,330.72	689,909.59	5,633.65	0.41
INTL FINANCE CORP IF 2.55 20-23 18/09A	16,400,000	2,362,521.14	2,254,629.96	44,886.46	1.34
KRED FU 2.9 23-26 24/02A	12,000,000	1,758,688.84	1,660,203.76	16,513.39	0.99
Colombian peso		11,528,031.27	13,364,851.35	393,862.41	7.93
COLOMBIA 13.25 22-33 09/02A	5,500,000,000	1,279,115.99	1,552,911.06	67,416.71	0.92
COLOMBIA 6.25 20-36 09/07A	10,000,000	1,269.47	1,742.55	145.98	0.00
COLOMBIA 7.00 21-31 26/03A	51,000,000,000	9,052,328.17	10,316,449.33	224,858.50	6.12
COLOMBIA 7.75 15-30 18/09A	7,000,000,000	1,195,317.64	1,493,748.41	101,441.22	0.89
Czech koruna		9,073,763.08	9,217,576.98	24,815.21	5.47
CZECH REPUBLIC 1.00 15-26 26/06A	50,000,000	1,995,532.19	2,048,670.10	250.93	1.22
CZECH REPUBLIC 1.20 20-31 13/03A	145,000,000	5,258,016.96	5,298,568.69	23,795.80	3.15
CZECH REPUBLIC 1.75 21-32 23/06A	50,000,000	1,820,213.93	1,870,338.19	768.48	1.11
Egyptian pound		1,855,951.62	942,154.89	67,668.57	0.56
BANQUE EUROP INVEST 8.0 21-23 16/08A	30,000,000	1,855,951.62	942,154.89	67,668.57	0.56
Hungarian forint		2,344,039.71	2,641,565.49	49,884.13	1.57
HUNGARY 2.5 18-24 24/10A	1,000,000,000	2,344,039.71	2,641,565.49	49,884.13	1.57
Indian rupee		748,838.69	673,873.79	12,904.42	0.40
INTER AMERICAN DEV BANK 5.0 21-24 12/02A	56,000,000	748,838.69	673,873.79	12,904.42	0.40
Indonesian rupiah		11,651,367.55	12,161,391.27	155,007.07	7.22
EUROPEAN BANK FOR RE 4.25 21-28 07/02A	31,000,000,000	1,880,527.63	1,935,274.15	34,428.62	1.15
INDONESIA 6.125 12-28 15/05S	9,544,000,000	685,829.95	640,308.82	4,873.85	0.38
INDONESIA 6.375 21-32 15/04S	15,000,000,000	941,243.82	1,007,453.47	13,280.61	0.60
INDONESIA 6.375 22-28 15/08S	10,360,000,000	640,528.35	706,905.28	16,293.21	0.42
INDONESIA 6.625 12-33 15/05S	80,000,000,000	5,115,520.12	5,426,978.80	44,188.75	3.22
INDONESIA 8.375 18-39 15/04S	20,000,000,000	1,434,192.71	1,566,849.70	23,199.21	0.93
INDONESIA TREASURY BD6.375 22-37 15/07S	30,000,000	1,871.11	2,014.80	58.02	0.00
INTL BK FOR 7.2500 19-24 15/03A	13,000,000,000	951,653.86	875,606.25	18,684.80	0.52
Kazakhstani tenge		2,902,503.61	2,665,903.62	188,940.00	1.58
BANQUE INTERNATIONALE 8.5 21-23 15/09A	300,000,000	697,902.10	654,175.80	44,627.53	0.39
INTERNATIONAL FINANCE 8.5 21-24 16/09A	970,300,000	2,204,601.51	2,011,727.82	144,312.47	1.19
Malaysian ringgit		10,827,694.70	10,286,430.79	64,495.09	6.11
MALAISIE3.882 18-25 14/03S	7,000,000	1,665,915.95	1,512,035.12	17,086.33	0.90
MALAYSIA 2.6320 20-31 15/04S	7,000,000	1,327,132.17	1,379,660.15	8,196.64	0.82
MALAYSIA 3.465 20-30 15/10S	9,000,000	2,006,776.98	1,885,349.42	13,911.88	1.12
MALAYSIA 3.478 19-24 14/06S	6,000,000	1,463,671.36	1,287,674.38	1,959.87	0.76
MALAYSIA 3.757 19-40 22/05S	15,000,000	3,141,520.65	3,066,228.06	12,865.75	1.82

UBAM - EM RESPONSIBLE LOCAL BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
MALAYSIA 4.696 22-42 15/10S	5,000,000	1,222,677.59	1,155,483.66	10,474.62	0.69
Mexican peso		8,922,802.75	9,937,568.44	76,932.29	5.90
ASIAN INFRASTRUCTURE BANK 23-43 04/05U	375,000,000	3,144,588.18	3,330,384.90	-	1.98
BANQUE EUROPEAN DINV 4.25 20-24 19/06A	20,000,000	974,440.89	1,089,087.52	1,489.55	0.65
MEXICO 5.50 21-27 04/03S	330,000	1,396,454.95	1,708,637.82	33,218.17	1.01
MEXICO 5.75 15-26 05/03S	299,657	1,386,028.81	1,592,940.27	31,534.89	0.95
MEXICO 7.50 06-27 03/06S	400,000	2,021,289.92	2,216,517.93	10,689.68	1.32
Peruvian nuevo sol		2,259,686.21	2,451,394.90	60,927.34	1.46
PERU 5.35 19-40 12/08S	7,000,000	1,569,362.67	1,617,777.56	39,604.55	0.96
PERU 6.35 16-28 12/08S	1,003,000	235,770.69	280,627.70	6,735.47	0.17
PERU 6.90 07-37 12/08S	735,000	161,539.63	200,994.91	5,363.27	0.12
PERU 6.95 08-31 12/08S	1,255,000	293,013.22	351,994.73	9,224.05	0.21
Polish zloty		13,337,456.16	14,375,610.06	341,042.82	8.53
POLAND 1.25 20-30 25/10A	8,000,000	1,303,638.84	1,468,390.77	16,723.23	0.87
POLAND 1.75 21-32 25/04A	30,000,000	4,889,645.15	5,391,646.61	23,301.48	3.20
POLAND 6.00 22-33 25/10A	30,000,000	7,144,172.17	7,515,572.68	301,018.11	4.46
Romanian new leu		1,682,454.36	1,788,014.64	61,378.03	1.06
ROMANIA 3.65 16-31 24/09A	10,000,000	1,682,454.36	1,788,014.64	61,378.03	1.06
South African rand		16,896,297.20	17,459,386.18	597,298.60	10.36
SOUTH AFRICA 7.00 10-31 28/02S	130,000,000	5,122,842.94	5,508,622.19	161,008.11	3.27
SOUTH AFRICA 8.00 13-30 31/01S	78,900,000	3,531,810.29	3,689,975.08	137,310.82	2.19
SOUTH AFRICA 8.875 15-35 28/02S	190,400,000	8,241,643.97	8,260,788.91	298,979.67	4.90
Thai baht		6,439,214.03	6,173,022.95	4,188.98	3.66
THAILAND 1.585 20-35 17/12S	200,000,000	5,199,909.41	4,962,713.95	3,184.43	2.95
THAILAND 2.00 20-42 17/06S	50,000,000	1,239,304.62	1,210,309.00	1,004.55	0.72
United States dollar		8,873,960.00	8,812,149.60	180,330.07	5.23
COSTA RICA 6.125 19-31 19/02S	1,000,000	977,490.00	994,620.00	22,288.19	0.59
CROATIA 6.00 13-24 26/01S	1,700,000	1,708,160.00	1,701,054.00	43,633.33	1.01
INDONESIA REG-S 5.875 04-24 15/01S	3,300,000	3,333,000.00	3,314,866.50	88,859.38	1.97
REPUBLICA ORIEN 5.7500 22-34 28/10S	2,580,000	2,855,310.00	2,801,609.10	25,549.17	1.66
Uruguayan peso		1,867,591.21	2,025,636.21	40,340.00	1.20
URUGUAY 8.25 21-31 21/05S	30,000,000	673,708.70	743,128.64	7,173.91	0.44
URUGUAY 8.500 17-28 15/03S	50,000,000	1,193,882.51	1,282,507.57	33,166.09	0.76
Floating rate notes		8,998,803.06	9,725,168.24	167,482.46	5.77
Hungarian forint		8,998,803.06	9,725,168.24	167,482.46	5.77
HONGRIE FL.R 17-26 22/12A	4,000,000,000	8,998,803.06	9,725,168.24	167,482.46	5.77
Other transferable securities		4,092,852.80	4,110,833.46	27,747.18	2.44
Bonds		1,791,357.80	1,800,625.69	27,285.51	1.07
Philippine peso		1,791,357.80	1,800,625.69	27,285.51	1.07
EURO BK FOR RECONS. 5.25 23-25 17/03A	100,000,000	1,791,357.80	1,800,625.69	27,285.51	1.07
Floating rate notes		2,301,495.00	2,310,207.77	461.67	1.37
Euro		2,301,495.00	2,310,207.77	461.67	1.37
NOVA KREDITNA BANKA FL.R 23-26 29/06U	2,100,000	2,301,495.00	2,310,207.77	461.67	1.37
Total securities portfolio		147,918,211.26	153,730,354.85		91.25

UBAM - EM RESPONSIBLE LOCAL BOND

Statement of investments and other net assets as at 30/06/23

Cash at bank/(bank liabilities)	4,377,413.22	2.60
Other net assets/(liabilities)	10,362,149.01	6.15
Total	168,469,917.08	100.00

UBAM - EM RESPONSIBLE LOCAL BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
South Africa	10.36
Poland	8.53
Colombia	7.93
Indonesia	7.52
Hungary	7.34
Malaysia	6.11
United States of America	6.01
Czech Republic	5.47
Brazil	4.09
Thailand	3.66
Mexico	3.28
Chile	3.20
Uruguay	2.87
Philippines	2.33
United Kingdom	2.22
China	1.98
Peru	1.45
Slovenia	1.37
Luxembourg	1.21
Romania	1.06
Croatia	1.01
Germany	0.99
Uzbekistan	0.67
Costa Rica	0.59
Total	91.25

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	73.49
Supranational Organisations	13.74
Banks and other financial institutions	4.02
Total	91.25

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		14,088,309.02
Securities portfolio at market value	2.2	13,216,897.03
<i>Cost price</i>		<i>13,191,740.55</i>
Cash at banks and liquidities		141,192.18
Other liquid assets	11	224,808.88
Receivable for investments sold		199,793.75
Interests receivable on securities portfolio		304,184.39
Interests receivable on swaps		1,432.79
Liabilities		288,504.50
Bank overdrafts		602.84
Other liquid liabilities	11	177,175.09
Net unrealised depreciation on forward foreign exchange contracts	2.7	13,791.40
Net unrealised depreciation on financial futures	2.8	1,156.25
Net unrealised depreciation on swaps	2.9	75,118.17
Interests payable on swaps		1,133.05
Expenses payable		19,527.70
Net asset value		13,799,804.52

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		432,403.73
Interests on bonds, net		405,100.49
Interests received on swaps		14,841.74
Bank interests on cash accounts		12,231.88
Other income		229.62
Expenses		117,515.05
Management fees	3	26,942.49
Service fees	5	24,335.79
Domiciliary fees		6.21
General Distributor and Marketing fees	6	1,739.51
Audit fees		248.35
Legal fees		347.29
Transaction fees	2.13	1,580.98
Subscription tax ("Taxe d'abonnement")	7	1,178.22
Interests paid on bank overdraft		1,657.37
Interests paid on swaps		48,126.19
Other expenses		11,352.65
Net income / (loss) from investments		314,888.68
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-344,739.41
- forward foreign exchange contracts	2.7	-143,153.66
- financial futures	2.8	-139,836.34
- swaps	2.9	58,223.20
- foreign exchange	2.4	-15,136.38
Net realised profit / (loss)		-269,753.91
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	841,201.57
- forward foreign exchange contracts	2.7	71,421.08
- financial futures	2.8	-4,788.26
- swaps	2.9	-47,752.27
Net increase / (decrease) in net assets as a result of operations		590,328.21
Dividends distributed	8	-48,157.45
Subscriptions of distribution shares		445,968.07
Redemptions of capitalisation shares		-415,458.21
Redemptions of distribution shares		-122,783.09
Net increase / (decrease) in net assets		449,897.53
Net asset value at the beginning of the period		13,349,906.99
Net asset value at the end of the period		13,799,804.52

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	13,799,804.52	13,349,906.99	16,308,218.92
A - Capitalisation shares				
Number of shares		7,803.402	8,248.402	9,616.123
Net asset value per share	USD	93.99	90.51	109.41
AH - Capitalisation EUR shares				
Number of shares		2,948.721	2,948.721	2,948.721
Net asset value per share	EUR	80.88	78.98	98.40
I - Capitalisation shares				
Number of shares		81,021.471	84,892.471	108,866.424
Net asset value per share	USD	99.79	95.58	114.29
IH - Capitalisation EUR shares				
Number of shares		-	-	1,476.198
Net asset value per share	EUR	-	-	102.65
IH - Distribution EUR shares				
Number of shares		767.000	767.000	767.000
Net asset value per share	EUR	74.66	74.12	93.93
Dividend per share		1.60	2.27	2.85
IH - Capitalisation GBP shares				
Number of shares		-	-	1,322.020
Net asset value per share	GBP	-	-	106.52
U - Distribution shares				
Number of shares		19,139.046	14,783.823	18,956.574
Net asset value per share	USD	76.94	76.82	95.46
Dividend per share		2.96	2.83	3.93
UH - Distribution GBP shares				
Number of shares		1,544.958	1,544.958	1,819.958
Net asset value per share	GBP	73.53	73.58	93.04
Dividend per share		2.56	2.91	3.36
Z - Capitalisation shares				
Number of shares		30,000.000	30,000.000	-
Net asset value per share	USD	101.38	96.91	-

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	8,248.402	0.000	445.000	7,803.402
AH - Capitalisation EUR shares	2,948.721	0.000	0.000	2,948.721
I - Capitalisation shares	84,892.471	0.000	3,871.000	81,021.471
IH - Distribution EUR shares	767.000	0.000	0.000	767.000
U - Distribution shares	14,783.823	5,974.033	1,618.810	19,139.046
UH - Distribution GBP shares	1,544.958	0.000	0.000	1,544.958
Z - Capitalisation shares	30,000.000	0.000	0.000	30,000.000

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		13,082,145.55	13,106,887.13	304,162.41	94.98
Bonds		12,606,219.49	12,598,100.30	289,164.47	91.29
Brazilian real		215,894.75	247,613.64	13,327.25	1.79
BRAZIL 10.00 20-31 01/01S	1,293	215,894.75	247,613.64	13,327.25	1.79
Chilean peso		88,795.10	101,269.83	1,018.10	0.73
CHILE 7 22-34 01/05S	70,000,000	88,795.10	101,269.83	1,018.10	0.73
Colombian peso		232,566.55	282,347.47	12,257.58	2.05
COLOMBIA 13.25 22-33 09/02A	1,000,000,000	232,566.55	282,347.47	12,257.58	2.05
Euro		877,378.83	648,375.57	15,374.92	4.70
COTE D IVOIRE 6.625 18-48 22/03A	500,000	393,691.25	388,357.82	9,874.15	2.81
IVORY COAST 4.8750 20-32 30/01A	250,000	262,177.58	212,710.90	5,500.77	1.54
UKRAINE 4.375 20-32 27/01A	200,000	221,510.00	47,306.85	-	0.34
Hungarian forint		767,923.26	831,438.90	19,753.27	6.03
HUNGARY 1.50 20-23 23/08A	47,000,000	133,092.71	135,604.99	1,757.00	0.98
HUNGARY 4 21-51 28/04A	153,500,000	240,768.10	287,794.39	3,091.32	2.09
HUNGARY 6.00 07-23 24/11A	142,200,000	394,062.45	408,039.52	14,904.95	2.96
Indian rupee		136,687.32	120,530.25	746.62	0.87
INTL FIN CORP 6.30 14-24 25/11S	10,000,000	136,687.32	120,530.25	746.62	0.87
Kazakhstani tenge		145,366.34	135,386.82	9,712.05	0.98
INTERNATIONAL FINANCE 8.5 21-24 16/09A	65,300,000	145,366.34	135,386.82	9,712.05	0.98
Mexican peso		332,640.46	386,311.09	1,933.05	2.80
MEXICAN BONOS 7.75 11-31 29/05S	70,000	332,640.46	386,311.09	1,933.05	2.80
Romanian new leu		406,154.35	419,578.28	7,934.45	3.04
ROMANIA 4.75 14-25 24/02A	1,290,000	280,078.86	277,011.14	4,653.39	2.01
ROMANIA 6.7 22-32 25/02A	650,000	126,075.49	142,567.14	3,281.06	1.03
United States dollar		9,243,341.99	9,244,420.48	205,361.53	66.99
ARGENTINA 1.5 20-35 09/07S	400,000	133,126.67	120,396.00	2,850.00	0.87
BBVA BANCOMER 8.45 23-38 29/06S	200,000	200,000.00	200,200.00	46.94	1.45
BRAZIL 5.625 16-47 21/02S	780,000	666,416.40	659,470.50	15,721.88	4.78
COSTA RICA 6.55 23-34 03/04S	250,000	250,000.00	251,392.50	3,957.29	1.82
COSTA RICA 7.158 15-45 12/03S	270,000	268,245.00	268,149.15	5,797.98	1.94
COSTA RICA 7 14-44 04/04S	450,000	377,775.00	438,923.25	7,525.00	3.18
DOMINICAN REPUBLIC 5.875 20-60 30/01S	1,080,000	818,242.00	837,518.40	26,437.50	6.07
DOMINICAN REPUBLIC 5.95 17-27 25/01S	400,000	419,332.00	392,534.00	10,247.22	2.84
ECUADOR 5 20-30 31/01S	135,000	66,541.50	65,549.93	2,812.50	0.48
KAZAKSTAN 6.50 15-45 21/07S	200,000	188,900.00	210,797.00	5,741.67	1.53
MEXICO 4.875 22-33 19/05S	300,000	290,067.00	286,884.00	1,665.63	2.08
MEXICO 5.75 10-10 12/10S	360,000	321,328.33	322,160.40	4,485.00	2.33
MEXICO 6.35 23-35 09/02S	200,000	207,900.00	210,501.00	4,974.17	1.53
OMAN 6.25 21-31 25/01S	400,000	411,400.00	406,544.00	10,763.89	2.95
OMAN 6.50 17-47 08/03S	400,000	330,000.00	373,870.00	8,088.89	2.71
OMAN 7.00 21-51 25/01S	270,000	275,508.00	268,038.45	8,137.50	1.94
PETROBRAS GLOBAL FIN 6.85 15-15 05/06S	480,000	414,600.00	417,290.40	2,283.33	3.02
REPUBLIC OF GABON 6.6250 20-31 06/02S	920,000	761,453.60	733,516.00	24,380.00	5.32
REPUBLIC OF TUR 9.1250 23-30 13/07S	700,000	693,505.00	695,236.50	13,662.15	5.04
ROMANIA 7.6250 23-53 17/01S	900,000	958,864.00	993,069.00	31,071.88	7.20
SOUTH AFRICA 5.00 16-46 12/10S	400,000	314,366.00	267,400.00	4,333.33	1.94
SOUTH AFRICA 5.875 18-30 22/05S	300,000	277,194.00	274,762.50	391.67	1.99
TRUST F/1401 6.95 14-44 30/01S	350,000	293,825.00	295,837.50	10,135.42	2.14
UKRAINE 7.75 15-25 01/09S	100,000	95,000.00	25,477.00	-	0.18
ZAMBIA 0 14-24 14/04S	300,000	126,750.00	176,034.00	-	1.28

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
ZAMBIA 5.375 12-22 20/09S	100,000	83,002.49	52,869.00	-	0.38
Uruguayan peso		159,470.54	180,827.97	1,745.65	1.31
URUGUAY 8.25 21-31 21/05S	7,300,000	159,470.54	180,827.97	1,745.65	1.31
Floating rate notes		475,926.06	508,786.83	14,997.94	3.69
Euro		217,626.06	218,401.83	35.44	1.58
CESKA SPORITELNA AS FL.R 23-27 29/06A	200,000	217,626.06	218,401.83	35.44	1.58
United States dollar		258,300.00	290,385.00	14,962.50	2.10
ARGENTINA FL.R 20-41 09/07S	900,000	258,300.00	290,385.00	14,962.50	2.10
Other transferable securities		109,595.00	110,009.90	21.98	0.80
Floating rate notes		109,595.00	110,009.90	21.98	0.80
Euro		109,595.00	110,009.90	21.98	0.80
NOVA KREDITNA BANKA FL.R 23-26 29/06U	100,000	109,595.00	110,009.90	21.98	0.80
Total securities portfolio		13,191,740.55	13,216,897.03		95.78
Cash at bank/(bank liabilities)				140,589.34	1.02
Other net assets/(liabilities)				442,318.15	3.21
Total				13,799,804.52	100.00

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Mexico	12.33
Romania	10.24
Dominican Republic	8.91
Oman	7.60
Costa Rica	6.95
Brazil	6.57
Hungary	6.02
Gabon	5.32
Luxembourg	5.04
Ivory coast	4.36
South Africa	3.93
Netherlands	3.02
Argentina	2.98
Colombia	2.05
United States of America	1.85
Zambia	1.66
Czech Republic	1.58
Kazakhstan	1.53
Uruguay	1.31
Slovenia	0.80
Chile	0.73
Ukraine	0.53
Ecuador	0.47
Total	95.78

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	79.89
Investment funds	7.18
Banks and other financial institutions	3.83
Petroleum	3.02
Supranational Organisations	1.86
Total	95.78

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		53,850,593.14
Securities portfolio at market value	2.2	50,466,461.42
<i>Cost price</i>		58,239,277.97
Cash at banks and liquidities		1,392,017.97
Other liquid assets	11	784,520.05
Net unrealised appreciation on forward foreign exchange contracts	2.7	212,099.93
Net unrealised appreciation on swaps	2.9	193,809.00
Interests receivable on securities portfolio		790,990.33
Interests receivable on swaps		10,694.44
Liabilities		640,110.60
Other liquid liabilities	11	155,842.92
Payable on redemptions		235,403.18
Net unrealised depreciation on financial futures	2.8	54,671.88
Expenses payable		194,192.62
Net asset value		53,210,482.54

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in USD
Income		1,359,858.31
Interests on bonds, net		1,311,485.53
Interests received on swaps		10,694.44
Bank interests on cash accounts		36,248.15
Other income		1,430.19
Expenses		493,682.20
Management fees	3	326,950.31
Service fees	5	109,415.22
Domiciliary fees		28.01
General Distributor and Marketing fees	6	26,314.99
Audit fees		1,112.22
Legal fees		303.03
Transaction fees	2.13	234.03
Subscription tax ("Taxe d'abonnement")	7	9,614.44
Interests paid on bank overdraft		1,073.43
Other expenses		18,636.52
Net income / (loss) from investments		866,176.11
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-1,286,444.49
- forward foreign exchange contracts	2.7	-117,753.09
- swaps	2.9	-172,658.45
- foreign exchange	2.4	-26,362.27
Net realised profit / (loss)		-737,042.19
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,515,634.66
- forward foreign exchange contracts	2.7	329,329.53
- financial futures	2.8	-54,671.88
- swaps	2.9	193,809.00
Net increase / (decrease) in net assets as a result of operations		1,247,059.12
Dividends distributed	8	-426,128.68
Subscriptions of capitalisation shares		801,769.31
Subscriptions of distribution shares		113,720.62
Redemptions of capitalisation shares		-10,374,362.09
Redemptions of distribution shares		-2,753,794.00
Net increase / (decrease) in net assets		-11,391,735.72
Net asset value at the beginning of the period		64,602,218.26
Net asset value at the end of the period		53,210,482.54

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	53,210,482.54	64,602,218.26	305,427,751.38
A - Capitalisation shares				
Number of shares		179,589.974	202,544.093	334,220.864
Net asset value per share	USD	108.21	106.55	123.34
A - Distribution shares				
Number of shares		20,968.354	26,089.439	32,291.439
Net asset value per share	USD	76.66	77.93	92.84
Dividend per share		2.45	2.38	3.33
AH - Capitalisation EUR shares				
Number of shares		32,088.810	32,695.742	49,368.584
Net asset value per share	EUR	90.86	90.67	107.62
AH - Capitalisation CHF shares				
Number of shares		21,792.385	25,746.564	26,776.564
Net asset value per share	CHF	86.24	86.82	103.37
AH - Capitalisation GBP shares				
Number of shares		2,500.000	2,500.000	2,500.000
Net asset value per share	GBP	84.36	83.57	97.82
AH - Distribution GBP shares				
Number of shares		747.011	747.011	747.011
Net asset value per share	GBP	75.05	76.47	92.32
Dividend per share		2.13	2.52	2.85
I - Capitalisation shares				
Number of shares		80,421.451	88,923.506	1,006,615.797
Net asset value per share	USD	114.31	112.04	128.47
I - Distribution shares				
Number of shares		51,649.571	62,525.571	196,363.062
Net asset value per share	USD	77.23	78.74	93.74
Dividend per share		3.07	3.11	4.09
Im - Distribution shares				
Number of shares		10,763.940	12,266.553	12,266.553
Net asset value per share	USD	78.19	79.45	95.92
Dividend per share		2.84	4.26	4.17
IH - Capitalisation EUR shares				
Number of shares		29,105.291	35,356.781	458,865.472
Net asset value per share	EUR	99.81	99.14	116.56
IH - Distribution EUR shares				
Number of shares		51,134.900	51,134.900	61,423.573
Net asset value per share	EUR	73.21	74.18	89.73
Dividend per share		1.45	2.26	2.72
IH - Capitalisation CHF shares				
Number of shares		17,371.000	20,289.000	109,165.039
Net asset value per share	CHF	84.27	84.44	99.60
IH - Capitalisation GBP shares				
Number of shares		-	1,860.000	1,860.000
Net asset value per share	GBP	-	85.10	98.69
U - Capitalisation shares				
Number of shares		20,179.193	42,796.898	-
Net asset value per share	USD	91.05	89.20	-
U - Distribution shares				
Number of shares		6,058.313	17,364.313	76,708.944
Net asset value per share	USD	81.11	82.88	98.87
Dividend per share		3.44	3.53	4.59

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Statistics

		30/06/23	31/12/22	31/12/21
UH - Capitalisation EUR shares				
Number of shares		1,738.000	26,859.000	49,581.586
Net asset value per share	EUR	84.33	83.73	98.38
UH - Distribution EUR shares				
Number of shares		2,985.230	4,071.046	2,788.000
Net asset value per share	EUR	81.39	82.66	100.21
Dividend per share		1.83	2.77	-
UH - Distribution CHF shares				
Number of shares		-	2,300.000	-
Net asset value per share	CHF	-	101.68	-
Dividend per share		1.87	-	-
UH - Distribution GBP shares				
Number of shares		4,771.803	4,771.803	67,917.248
Net asset value per share	GBP	80.64	82.59	99.81
Dividend per share		3.12	3.72	4.13
R - Capitalisation shares				
Number of shares		3,921.113	6,621.113	7,841.113
Net asset value per share	USD	99.81	98.52	114.61

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	202,544.093	4,970.573	27,924.692	179,589.974
A - Distribution shares	26,089.439	0.000	5,121.085	20,968.354
AH - Capitalisation EUR shares	32,695.742	0.000	606.932	32,088.810
AH - Capitalisation CHF shares	25,746.564	0.000	3,954.179	21,792.385
AH - Capitalisation GBP shares	2,500.000	0.000	0.000	2,500.000
AH - Distribution GBP shares	747.011	0.000	0.000	747.011
I - Capitalisation shares	88,923.506	318.000	8,820.055	80,421.451
I - Distribution shares	62,525.571	506.000	11,382.000	51,649.571
Im - Distribution shares	12,266.553	0.000	1,502.613	10,763.940
IH - Capitalisation EUR shares	35,356.781	780.185	7,031.675	29,105.291
IH - Distribution EUR shares	51,134.900	0.000	0.000	51,134.900
IH - Capitalisation CHF shares	20,289.000	0.000	2,918.000	17,371.000
IH - Capitalisation GBP shares	1,860.000	0.000	1,860.000	0.000
U - Capitalisation shares	42,796.898	1,669.263	24,286.968	20,179.193
U - Distribution shares	17,364.313	113.000	11,419.000	6,058.313
UH - Capitalisation EUR shares	26,859.000	0.000	25,121.000	1,738.000
UH - Distribution EUR shares	4,071.046	714.184	1,800.000	2,985.230
UH - Distribution CHF shares	2,300.000	0.000	2,300.000	0.000
UH - Distribution GBP shares	4,771.803	0.000	0.000	4,771.803
R - Capitalisation shares	6,621.113	0.000	2,700.000	3,921.113

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		54,073,859.73	46,201,904.71	660,129.08	86.83
Bonds		54,073,859.73	46,201,904.71	660,129.08	86.83
Euro		2,582,394.22	2,202,952.38	18,860.55	4.14
BENIN 5.75 19-26 26/03A	1,000,000	1,297,965.54	1,068,749.05	16,454.43	2.01
IVORY COAST REGS 5.125 17-25 15/06A	1,050,000	1,284,428.68	1,134,203.33	2,406.12	2.13
Mexican peso		1,220,082.66	1,358,118.97	35,836.33	2.55
MEXICO 8.00 19-24 05/09S	240,500	1,220,082.66	1,358,118.97	35,836.33	2.55
United States dollar		50,271,382.85	42,640,833.36	605,432.20	80.14
AAC TECHNOLOGIE 2.625 21-26 02/06S	1,500,000	1,504,334.09	1,314,937.50	3,062.50	2.47
BANK OF SHARJAH FUNDING 4.00 19-24 18/09S	1,000,000	1,049,617.39	971,935.00	11,333.33	1.83
BANK RAKYAT INDONESIA 4.625 18-23 20/07S	800,000	836,936.00	799,512.00	16,444.44	1.50
BANQUE OUEST AFRICAINE 5.0 17-27 27/07S	1,300,000	1,468,825.00	1,189,857.50	27,625.00	2.24
BRF REGS 4.35 16-26 29/09S	1,300,000	1,370,963.75	1,176,298.50	14,294.58	2.21
CA MAGNUM HOLDINGS 5.375 21-26 31/10S	1,200,000	1,235,100.00	1,080,204.00	10,750.00	2.03
CANACOL ENERGY LTD 5.75 21-28 24/11S	490,000	406,700.00	421,733.20	2,817.50	0.79
CBQ FINANCE LTD 2.0 21-26 12/05S	1,000,000	964,350.00	913,175.00	2,666.67	1.72
CENCOSUD SA REGS 5.15 15-25 12/02S	1,100,000	1,230,020.00	1,089,115.50	21,715.83	2.05
CHINA WATER AFFAIRS 4.85 21-26 18/05S	600,000	592,800.00	521,274.00	3,395.00	0.98
COLOMBIA 4.50 15-26 28/01S	1,800,000	1,721,924.62	1,715,796.00	34,200.00	3.22
CONTEMPRY RUIDNG DEV 1.875 20-25 17/09S	800,000	804,006.46	736,940.00	4,291.67	1.38
COSAN LUXEMBOURG SA 7.00 16-27 20/01S	1,000,000	987,300.00	1,002,210.00	31,111.11	1.88
DOMINICAN REPUBLIC 5.50 15-25 27/01S	2,250,000	2,450,257.69	2,219,591.25	52,593.75	4.17
EGYPT 5.25 20-25 06/10S	600,000	594,797.33	458,130.00	7,350.00	0.86
ENN CLEAN ENERGY 3.375 21-26 12/05S	1,100,000	1,107,169.80	1,016,713.50	4,950.00	1.91
EVRAZ GROUP SA 5.375 17-23 20/03S	1,000,000	1,020,917.69	567,140.00	-	1.07
GEPARK LTD 5.5000 20-27 17/01S	2,200,000	2,216,013.03	1,815,242.00	54,786.11	3.41
GOLD FIELDS OROGEN 5.125 19-24 15/05S	1,300,000	1,411,663.47	1,291,153.50	8,328.13	2.43
HIKMA FINANCE USA 3.25 20-25 09/07S	1,000,000	1,022,331.23	950,990.00	15,437.50	1.79
IHS NETHERLANDS HOLDCO 8 19-27 18/09S09S	1,750,000	1,881,875.00	1,598,222.50	39,666.67	3.00
INDIA GREEN ENERGY 5.375 20-24 29/04S	800,000	818,332.66	784,700.00	7,286.11	1.47
INRETAIL SHOPPING 5.75 18-28 03/04S	1,350,000	1,373,205.43	1,279,644.75	18,759.38	2.40
KAISA GROUP HOLDINGS 9.375 17-24 30/06S	500,000	486,750.00	33,125.00	-	0.06
KOSMOS ENERGY LTD 7.125 19-26 04/04S	1,000,000	974,632.10	881,645.00	17,020.83	1.66
LENOVO GROUP LTD 5.875 20-25 24/04S	800,000	916,082.50	795,156.00	8,616.67	1.49
MEDCO BELL PTE LTD 6.375 20-27 30/01S	900,000	920,927.14	849,033.00	23,906.25	1.60
MEITUAN 2.125 20-25 28/10S	1,100,000	1,085,939.55	1,005,059.00	4,025.69	1.89
MERCADOLIBRE INC 2.375 21-26 14/01S	800,000	807,549.10	726,212.00	8,761.11	1.36
MISC CAPITAL TWO LABU 3.625 22-25 06/04S	1,200,000	1,199,484.00	1,151,994.00	10,150.00	2.16
NBM US HOLDINGS INC 7.00 19-26 14/05S	1,100,000	1,184,369.34	1,070,718.00	9,838.89	2.01
NEXA RESOURCES 5.375 17-27 04/05S	1,200,000	1,237,635.23	1,118,820.00	10,033.33	2.10
OLEODUCTO CENTRAL SA 4.00 20-27 14/07S	807,000	839,311.61	711,084.01	14,884.67	1.34
ORBIA ADVANCE CORP 1.875 21-26 11/05S	1,500,000	1,438,381.00	1,346,647.50	3,828.13	2.53
PARAGUAY 4.70 17-27 27/03S	1,000,000	1,027,250.00	973,675.00	12,141.67	1.83
PERUSAHAAN GAS 5.125 14-24 16/05S	521,000	570,041.00	519,171.29	3,263.49	0.98
PHILIPPINE GOVT BOND 5.17 22-27 13/10S	1,500,000	1,500,000.00	1,524,277.50	16,587.08	2.86
PROSUS NV 3.257 22-27 19/01S	1,300,000	1,306,890.00	1,180,094.50	18,935.84	2.22
SASOL FINANCING USA 4.375 21-26 18/09S	1,000,000	1,018,750.00	888,470.00	12,395.83	1.67
SASOL FINANCING USA 5.875 18-24 27/09S	500,000	462,884.44	493,952.50	7,588.54	0.93
SHIMAO PROPERTY HLDG 4.75 17-22 03/07S	1,000,000	1,001,939.39	98,605.00	-	0.19
SHRIRAM FINANCE LIMIT 4.4 21-24 13/01S	1,000,000	1,010,851.18	983,080.00	13,077.78	1.85
UKRAINE 7.75 15-25 01/09S	1,500,000	1,406,250.00	382,155.00	-	0.72
URALKALIY REGS 4.00 19-24 22/10S	1,000,000	1,006,952.63	257,079.36	7,555.56	0.48
WESTWOOD GROUP HLDG 2.8 21-26 20/01S	800,000	799,072.00	736,264.00	9,955.56	1.38

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

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Money market instruments		4,165,418.24	4,264,556.71	-	8.01
Commercial papers & certificates of deposit debt claims		4,165,418.24	4,264,556.71	-	8.01
United States dollar		4,165,418.24	4,264,556.71	-	8.01
UNIT STAT TREA BIL ZCP 07-09-23	4,300,000	4,165,418.24	4,264,556.71	-	8.01
Total securities portfolio		58,239,277.97	50,466,461.42		94.84
Cash at bank/(bank liabilities)				1,392,017.97	2.62
Other net assets/(liabilities)				1,352,003.15	2.54
Total				53,210,482.54	100.00

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	17.43
Cayman Islands	6.43
Bermuda	6.11
British Virgin Islands	5.72
Netherlands	5.22
Mexico	5.08
Colombia	4.56
Dominican Republic	4.17
Luxembourg	3.99
Mauritius	3.50
Hong Kong	2.88
Philippines	2.86
Indonesia	2.48
Peru	2.40
Togo	2.24
Austria	2.21
Malaysia	2.17
Ivory coast	2.13
Chile	2.05
Benin	2.01
India	1.85
Paraguay	1.83
Singapore	1.60
United Kingdom	1.07
Egypt	0.86
Canada	0.79
Ukraine	0.72
Ireland	0.48
Total	94.84

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	28.38
Holding and finance companies	28.17
Petroleum	8.17
Internet and Internet services	5.47
Banks and other financial institutions	3.33
Electronics and semiconductors	2.47
Supranational Organisations	2.24
Miscellaneous services	2.21
Transportation	2.16
Retail trade and department stores	2.05
Chemicals	1.91
Pharmaceuticals and cosmetics	1.79
Office supplies and computing	1.49
Machine and apparatus construction	1.38
Road vehicles	1.38
Coal mining and steel industry	1.07
Electrical engineering and electronics	0.98
Real Estate companies	0.19
Total	94.84

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		44,061,590.69
Securities portfolio at market value	2.2	39,485,703.95
<i>Cost price</i>		38,937,019.82
Cash at banks and liquidities		844,356.62
Other liquid assets	11	2,272,351.85
Receivable on swaps		296,900.00
Interests receivable on securities portfolio		843,141.55
Interests receivable on swaps		319,136.72
Liabilities		2,432,535.03
Bank overdrafts		17,591.16
Other liquid liabilities	11	1,089,496.82
Payable on redemptions		662,140.51
Net unrealised depreciation on forward foreign exchange contracts	2.7	8,081.93
Net unrealised depreciation on financial futures	2.8	10,406.25
Net unrealised depreciation on swaps	2.9	269,960.14
Interests payable on swaps		307,863.65
Payable on treasury transactions	2.14	713.48
Expenses payable		66,281.09
Net asset value		41,629,055.66

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		1,785,989.27
Dividends on securities portfolio, net		532.37
Interests on bonds, net		1,194,060.77
Interests received on swaps		509,028.82
Bank interests on cash accounts		82,273.69
Other income		93.62
Expenses		816,976.76
Management fees	3	90,366.52
Service fees	5	76,662.67
Domiciliary fees		19.36
General Distributor and Marketing fees	6	13,391.49
Audit fees		782.67
Legal fees		175.12
Transaction fees	2.13	14,033.39
Subscription tax ("Taxe d'abonnement")	7	5,639.87
Interests paid on bank overdraft		8,936.06
Interests paid on swaps		592,818.91
Other expenses		14,150.70
Net income / (loss) from investments		969,012.51
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-91,459.94
- options	2.6	-35,280.00
- forward foreign exchange contracts	2.7	-1,583,488.18
- financial futures	2.8	-606,099.52
- swaps	2.9	244,348.34
- foreign exchange	2.4	519,153.70
Net realised profit / (loss)		-583,813.09
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,396,654.48
- forward foreign exchange contracts	2.7	741,545.65
- financial futures	2.8	-64,808.76
- swaps	2.9	-61,639.94
Net increase / (decrease) in net assets as a result of operations		1,427,938.34
Dividends distributed	8	-12,368.20
Subscriptions of capitalisation shares		675,036.55
Redemptions of capitalisation shares		-10,737,481.91
Redemptions of distribution shares		-271,801.24
Net increase / (decrease) in net assets		-8,918,676.46
Net asset value at the beginning of the period		50,547,732.12
Net asset value at the end of the period		41,629,055.66

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	41,629,055.66	50,547,732.12	82,378,283.04
AP - Capitalisation shares				
Number of shares		86,866.452	100,655.443	143,321.248
Net asset value per share	USD	161.60	156.43	189.60
AP - Distribution shares				
Number of shares		2,758.180	3,134.827	4,387.507
Net asset value per share	USD	82.96	83.79	105.20
Dividend per share		3.43	3.29	1.11
APH - Capitalisation EUR shares				
Number of shares		24,177.468	24,969.468	33,739.778
Net asset value per share	EUR	98.13	96.29	119.89
APH - Distribution EUR shares				
Number of shares		1,785.170	1,785.170	2,171.396
Net asset value per share	EUR	55.94	56.13	71.74
Dividend per share		1.21	1.67	-
APH - Capitalisation CHF shares				
Number of shares		2.198	1,649.602	1,749.602
Net asset value per share	CHF	123.92	122.73	153.42
I - Capitalisation shares				
Number of shares		18,397.345	45,711.345	49,686.487
Net asset value per share	USD	191.46	185.08	223.75
I - Distribution shares				
Number of shares		-	650.000	650.000
Net asset value per share	USD	-	79.29	99.37
Dividend per share		-	3.18	1.12
Im - Distribution shares				
Number of shares		-	-	500.000
Net asset value per share	USD	-	-	97.33
Dividend per share		-	3.43	1.94
IH - Capitalisation EUR shares				
Number of shares		4,006.271	17,068.271	17,957.271
Net asset value per share	EUR	116.62	114.28	141.92
IH - Capitalisation CHF shares				
Number of shares		1,576.688	13,761.688	12,311.688
Net asset value per share	CHF	76.31	75.50	94.12
UPH - Distribution GBP shares				
Number of shares		-	2,000.000	2,000.000
Net asset value per share	GBP	-	78.85	100.51
Dividend per share		-	3.61	-
Z - Capitalisation shares				
Number of shares		238,285.000	238,285.000	342,000.000
Net asset value per share	USD	86.02	82.85	99.41

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
AP - Capitalisation shares	100,655.443	80.000	13,868.991	86,866.452
AP - Distribution shares	3,134.827	0.000	376.647	2,758.180
APH - Capitalisation EUR shares	24,969.468	0.000	792.000	24,177.468
APH - Distribution EUR shares	1,785.170	0.000	0.000	1,785.170
APH - Capitalisation CHF shares	1,649.602	0.000	1,647.404	2.198
I - Capitalisation shares	45,711.345	1,300.000	28,614.000	18,397.345
I - Distribution shares	650.000	0.000	650.000	0.000
IH - Capitalisation EUR shares	17,068.271	3,458.000	16,520.000	4,006.271
IH - Capitalisation CHF shares	13,761.688	0.000	12,185.000	1,576.688
UPH - Distribution GBP shares	2,000.000	0.000	2,000.000	0.000
Z - Capitalisation shares	238,285.000	0.000	0.000	238,285.000

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		37,036,023.19	37,550,970.48	708,313.58	90.20
Bonds		36,600,771.07	37,114,166.81	708,242.72	89.15
Brazilian real		2,301,795.65	2,624,342.90	-	6.30
BRAZIL 10.00 20-31 01/01S	13,004	2,301,795.65	2,624,342.90	-	6.30
Colombian peso		850,887.35	878,552.37	38,140.70	2.11
COLOMBIA 13.25 22-33 09/02A	3,111,600,000	850,887.35	878,552.37	38,140.70	2.11
Euro		485,977.13	487,329.18	14,797.39	1.17
BENIN 4.95 21-35 22/01A	629,000	485,977.13	487,329.18	14,797.39	1.17
Hungarian forint		3,202,150.47	3,332,761.53	66,940.66	8.01
HUNGARY 4 21-51 28/04A	1,133,450,000	2,013,157.05	2,125,085.06	22,826.42	5.10
HUNGARY 6.00 07-23 24/11A	420,870,000	1,188,993.42	1,207,676.47	44,114.24	2.90
Mexican peso		2,759,704.73	3,058,778.13	15,305.72	7.35
MEXICAN BONOS 7.75 11-31 29/05S	554,254	2,759,704.73	3,058,778.13	15,305.72	7.35
United States dollar		24,940,274.47	24,440,460.10	546,237.33	58.71
BBVA BANCOMER 8.45 23-38 29/06S	400,000	400,000.00	400,400.00	93.89	0.96
CANACOL ENERGY LTD 5.75 21-28 24/11S	298,000	259,260.00	256,482.64	1,713.50	0.62
CON LUXEMBOURG 7.5 23-30 27/06S	1,050,000	1,049,915.00	1,039,962.00	656.25	2.50
COSAN SA INDUSTRIES 8.25 10-XX 05/02Q	450,000	450,135.00	449,282.25	5,671.88	1.08
COSTA RICA 7.158 15-45 12/03S	2,732,000	2,666,790.00	2,713,272.14	58,666.97	6.52
DOMINICAN REPUBLIC 5.875 20-60 30/01S	3,282,000	2,560,339.56	2,545,125.36	80,340.63	6.11
KENYA 8.25 18-48 28/02S	540,000	414,450.00	414,852.30	15,097.50	1.00
MEXICO 6.35 23-35 09/02S	800,000	797,056.00	842,004.00	19,896.67	2.02
MILLICOM INTL CELL 6.25 19-29 25/03S	264,600	291,600.96	237,404.41	4,364.06	0.57
OMAN 6.75 18-48 17/01S	583,000	558,135.05	561,277.42	17,817.94	1.35
OMAN 7.00 21-51 25/01S	1,350,000	1,362,290.00	1,340,192.25	40,687.50	3.22
PETROBRAS GLOBAL 7.25 14-44 17/03S	842,000	830,952.96	836,463.85	17,465.65	2.01
PETROBRAS GLOBAL FIN 6.85 15-15 05/06S	2,850,000	2,496,650.00	2,477,661.75	13,557.29	5.95
REPUBLIC OF GABON 6.6250 20-31 06/02S	2,058,000	1,721,414.33	1,640,843.40	54,537.00	3.94
REPUBLIC OF TUR 9.1250 23-30 13/07S	2,134,000	2,112,169.80	2,119,478.13	41,650.05	5.09
ROMANIA 7.6250 23-53 17/01S	810,000	892,278.91	893,762.10	27,964.69	2.15
SASOL FINANCING USA 5.5 21-31 18/03S	1,400,000	1,111,600.00	1,105,027.00	21,816.67	2.65
SOUTH AFRICA 5.75 19-49 30/09S	1,137,000	826,940.10	808,964.13	16,344.38	1.94
SOUTH AFRICA 7.3 22-52 20/04S	1,500,000	1,276,320.00	1,265,535.00	21,291.67	3.04
TRUST F/1401 6.39 19-50 15/01S	2,957,000	2,299,716.80	2,339,607.97	86,603.14	5.62
UKRAINE 7.75 15-25 01/09S	600,000	562,260.00	152,862.00	-	0.37
Uruguayan peso		2,059,981.27	2,291,942.60	26,820.92	5.51
URUGUAY 3.875 20-40 02/07S	16,000,000	444,649.65	575,335.90	10,249.39	1.38
URUGUAY 8.25 21-31 21/05S	69,299,174	1,615,331.62	1,716,606.70	16,571.53	4.12
Floating rate notes		435,252.12	436,803.67	70.86	1.05
Euro		435,252.12	436,803.67	70.86	1.05
CESKA SPORITELNA AS FL.R 23-27 29/06A	400,000	435,252.12	436,803.67	70.86	1.05
Other transferable securities		219,190.00	220,019.79	43.97	0.53
Floating rate notes		219,190.00	220,019.79	43.97	0.53
Euro		219,190.00	220,019.79	43.97	0.53
NOVA KREDITNA BANKA FL.R 23-26 29/06U	200,000	219,190.00	220,019.79	43.97	0.53
Money market instruments		1,681,806.63	1,714,713.68	-	4.12
Commercial papers & certificates of deposit debt claims		163,949.32	168,657.57	-	0.41

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
United States dollar		163,949.32	168,657.57	-	0.41
UNIT STAT TREA BIL ZCP 07-09-23	170,000	163,949.32	168,657.57	-	0.41
Treasury market		1,517,857.31	1,546,056.11	-	3.71
United States dollar		1,517,857.31	1,546,056.11	-	3.71
UNIT STAT TREA BIL ZCP 20-07-23	1,550,000	1,517,857.31	1,546,056.11	-	3.71
Total securities portfolio		38,937,019.82	39,485,703.95		94.85
Cash at bank/(bank liabilities)				826,765.46	1.99
Other net assets/(liabilities)				1,316,586.25	3.16
Total				41,629,055.66	100.00

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Mexico	15.95
Luxembourg	8.16
Hungary	8.01
Netherlands	7.96
United States of America	6.77
Costa Rica	6.52
Brazil	6.30
Dominican Republic	6.11
Uruguay	5.50
South Africa	4.98
Oman	4.57
Gabon	3.94
Romania	2.15
Colombia	2.11
Benin	1.17
Cayman Islands	1.08
Czech Republic	1.05
Kenya	1.00
Canada	0.62
Slovenia	0.53
Ukraine	0.37
Total	94.85

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	66.22
Investment funds	10.71
Petroleum	8.58
Holding and finance companies	5.15
Banks and other financial institutions	2.54
Agriculture and fishery	1.08
Communications	0.57
Total	94.85

UBAM - EMERGING MARKETS FRONTIER BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		30,615,003.86
Securities portfolio at market value	2.2	27,321,230.38
<i>Cost price</i>		29,563,551.49
Cash at banks and liquidities		2,031,234.93
Other liquid assets	11	349,142.28
Net unrealised appreciation on forward foreign exchange contracts	2.7	182,119.22
Interests receivable on securities portfolio		731,277.05
Liabilities		1,472,063.91
Other liquid liabilities	11	278,204.23
Payable on investments purchased		1,115,584.55
Net unrealised depreciation on financial futures	2.8	20,093.75
Expenses payable		58,181.38
Net asset value		29,142,939.95

UBAM - EMERGING MARKETS FRONTIER BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		1,183,427.67
Interests on bonds, net		1,166,803.12
Bank interests on cash accounts		16,624.55
Expenses		177,221.52
Management fees	3	93,212.94
Performance fees	4	91.19
Service fees	5	46,449.53
Domiciliary fees		15.49
General Distributor and Marketing fees	6	8,124.85
Audit fees		584.40
Legal fees		609.46
Transaction fees	2.13	2,786.06
Subscription tax ("Taxe d'abonnement")	7	3,791.98
Interests paid on bank overdraft		6,945.82
Other expenses		14,609.80
Net income / (loss) from investments		1,006,206.15
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-6,013,526.97
- forward foreign exchange contracts	2.7	-87,076.81
- financial futures	2.8	-81,423.40
- foreign exchange	2.4	-29,002.78
Net realised profit / (loss)		-5,204,823.81
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	7,048,651.97
- forward foreign exchange contracts	2.7	281,293.81
- financial futures	2.8	-20,093.75
Net increase / (decrease) in net assets as a result of operations		2,105,028.22
Dividends distributed	8	-199,591.38
Subscriptions of capitalisation shares		4,002,074.48
Redemptions of capitalisation shares		-16,787,485.99
Redemptions of distribution shares		-43,820.00
Net increase / (decrease) in net assets		-10,923,794.67
Net asset value at the beginning of the period		40,066,734.62
Net asset value at the end of the period		29,142,939.95

UBAM - EMERGING MARKETS FRONTIER BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	29,142,939.95	40,066,734.62	242,131,162.90
AP - Capitalisation shares				
Number of shares		70,904.677	72,807.583	88,656.379
Net asset value per share	USD	111.11	105.32	128.45
AP - Distribution shares				
Number of shares		4,246.423	4,246.423	4,246.423
Net asset value per share	USD	81.35	82.08	105.86
Dividend per share		4.87	5.16	3.71
APH - Capitalisation EUR shares				
Number of shares		3,673.981	3,865.981	4,568.270
Net asset value per share	EUR	103.51	99.47	125.30
APH - Distribution EUR shares				
Number of shares		-	-	1,080.000
Net asset value per share	EUR	-	-	123.64
Dividend per share		-	5.04	2.68
APH - Capitalisation CHF shares				
Number of shares		-	-	764.377
Net asset value per share	CHF	-	-	96.43
APH - Capitalisation SEK shares				
Number of shares		2,242.334	2,242.334	1,591.864
Net asset value per share	SEK	837.17	802.70	1,009.86
AEP - Capitalisation shares				
Number of shares		4,738.827	4,738.827	5,338.827
Net asset value per share	USD	110.74	104.72	127.13
AEP - Distribution shares				
Number of shares		3,653.432	4,153.432	4,153.432
Net asset value per share	USD	93.89	94.78	122.02
Dividend per share		5.87	6.25	4.58
I - Capitalisation shares				
Number of shares		14,424.186	14,424.186	112,569.612
Net asset value per share	USD	86.50	81.81	99.33
I - Distribution shares				
Number of shares		937.860	937.860	11,150.481
Net asset value per share	USD	75.39	76.10	98.00
Dividend per share		4.71	5.02	3.68
IH - Capitalisation EUR shares				
Number of shares		6,749.279	5,554.279	177,567.285
Net asset value per share	EUR	85.85	82.32	103.23
IH - Distribution EUR shares				
Number of shares		2,915.000	2,915.000	33,140.764
Net asset value per share	EUR	77.77	77.97	102.78
Dividend per share		3.31	4.44	2.50
IH - Capitalisation CHF shares				
Number of shares		-	828.458	1,261.458
Net asset value per share	CHF	-	82.36	103.51
IH - Capitalisation GBP shares				
Number of shares		200.000	-	1,327.478
Net asset value per share	GBP	102.18	-	98.62
IH - Distribution GBP shares				
Number of shares		-	-	4,175.000
Net asset value per share	GBP	-	-	95.57
Dividend per share		-	5.05	3.12

UBAM - EMERGING MARKETS FRONTIER BOND

Statistics

		30/06/23	31/12/22	31/12/21
IE - Capitalisation shares				
Number of shares		8,024.390	9,664.390	799,728.534
Net asset value per share	USD	115.26	108.74	131.39
IE - Distribution shares				
Number of shares		5,530.000	5,530.000	59,641.545
Net asset value per share	USD	97.03	98.10	126.25
Dividend per share		6.44	6.94	5.23
IEH - Capitalisation EUR shares				
Number of shares		115,828.186	225,886.879	374,782.563
Net asset value per share	EUR	107.46	102.79	128.29
IEH - Distribution EUR shares				
Number of shares		546.234	546.234	30,693.531
Net asset value per share	EUR	94.38	94.77	124.86
Dividend per share		4.38	5.87	3.52
IEH - Capitalisation CHF shares				
Number of shares		300.000	300.000	3,035.000
Net asset value per share	CHF	105.92	102.22	127.83
IEH - Capitalisation GBP shares				
Number of shares		-	-	1,881.163
Net asset value per share	GBP	-	-	129.63
IEH - Distribution GBP shares				
Number of shares		405.000	405.000	16,695.312
Net asset value per share	GBP	93.94	95.20	125.14
Dividend per share		5.90	7.08	4.58
UP - Capitalisation shares				
Number of shares		5,503.765	5,231.200	-
Net asset value per share	USD	88.29	83.52	-
UP - Distribution shares				
Number of shares		20,787.370	20,787.370	32,294.666
Net asset value per share	USD	73.70	74.54	96.19
Dividend per share		4.73	5.07	-
UPH - Capitalisation EUR shares				
Number of shares		120.000	298.705	2,556.705
Net asset value per share	EUR	85.37	81.87	102.70
UPH - Distribution EUR shares				
Number of shares		-	-	1,490.000
Net asset value per share	EUR	-	-	100.42
Dividend per share		-	4.49	-
UPH - Capitalisation SEK shares				
Number of shares		266.782	-	-
Net asset value per share	SEK	1,033.23	-	-
UPH - Capitalisation GBP shares				
Number of shares		26.328	11.426	10.000
Net asset value per share	GBP	83.28	79.25	97.79
UPH - Distribution GBP shares				
Number of shares		-	-	10.000
Net asset value per share	GBP	-	-	97.78
Dividend per share		-	5.31	-
Z - Capitalisation shares				
Number of shares		-	-	113,700.000
Net asset value per share	USD	-	-	100.19

UBAM - EMERGING MARKETS FRONTIER BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
AP - Capitalisation shares	72,807.583	0.000	1,902.906	70,904.677
AP - Distribution shares	4,246.423	0.000	0.000	4,246.423
APH - Capitalisation EUR shares	3,865.981	98.000	290.000	3,673.981
APH - Capitalisation SEK shares	2,242.334	0.000	0.000	2,242.334
AEP - Capitalisation shares	4,738.827	0.000	0.000	4,738.827
AEP - Distribution shares	4,153.432	0.000	500.000	3,653.432
I - Capitalisation shares	14,424.186	0.000	0.000	14,424.186
I - Distribution shares	937.860	0.000	0.000	937.860
IH - Capitalisation EUR shares	5,554.279	1,195.000	0.000	6,749.279
IH - Distribution EUR shares	2,915.000	0.000	0.000	2,915.000
IH - Capitalisation CHF shares	828.458	0.000	828.458	0.000
IH - Capitalisation GBP shares	0.000	200.000	0.000	200.000
IE - Capitalisation shares	9,664.390	0.000	1,640.000	8,024.390
IE - Distribution shares	5,530.000	0.000	0.000	5,530.000
IEH - Capitalisation EUR shares	225,886.879	32,714.000	142,772.693	115,828.186
IEH - Distribution EUR shares	546.234	0.000	0.000	546.234
IEH - Capitalisation CHF shares	300.000	0.000	0.000	300.000
IEH - Distribution GBP shares	405.000	0.000	0.000	405.000
UP - Capitalisation shares	5,231.200	2,218.565	1,946.000	5,503.765
UP - Distribution shares	20,787.370	0.000	0.000	20,787.370
UPH - Capitalisation EUR shares	298.705	0.000	178.705	120.000
UPH - Capitalisation SEK shares	0.000	266.782	0.000	266.782
UPH - Capitalisation GBP shares	11.426	14.902	0.000	26.328

UBAM - EMERGING MARKETS FRONTIER BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		29,563,551.49	27,321,230.38	731,277.05	93.75
Bonds		28,145,476.05	26,295,235.38	722,943.72	90.23
Euro		3,562,967.68	2,713,915.14	144,791.54	9.31
BENIN 4.95 21-35 22/01A	600,000	485,047.69	464,860.92	14,115.15	1.60
BENIN 6.875 21-52 19/01A	1,000,000	1,242,716.00	775,013.67	33,290.45	2.66
CAMEROON 5.95 21-32 07/07A	1,000,000	1,102,345.93	787,827.46	63,669.56	2.70
IVORY COAST 5.8750 19-31 17/10A	750,000	732,858.06	686,213.09	33,716.38	2.35
United States dollar		22,966,568.40	21,912,254.50	494,790.80	75.19
ANGOLA 8.75 22-32 14/04S	300,000	278,714.10	253,503.00	5,541.67	0.87
ANGOLA 9.125 19-49 26/11S	1,600,000	1,414,400.00	1,239,384.00	13,788.89	4.25
ANGOLA 9.375 18-48 08/05S	1,500,000	1,208,250.00	1,193,625.00	5,859.38	4.10
ARGENTINA 1.5 20-35 09/07S	1,800,000	454,500.00	541,782.00	12,825.00	1.86
ARGENTINA FL.R 20-38 09/01S	1,500,000	453,000.00	531,082.50	27,609.38	1.82
COSTA RICA 6.55 23-34 03/04S	850,000	855,950.00	854,734.50	13,454.79	2.93
COSTA RICA 7.158 15-45 12/03S	930,000	923,490.00	923,624.85	19,970.82	3.17
DOMINICAN REPUBLIC 5.875 20-60 30/01S	500,000	388,750.00	387,740.00	12,239.58	1.33
DOMINICAN REPUBLIC 6.85 15-45 27/01S	2,550,000	2,331,756.43	2,315,986.50	74,236.88	7.95
EL SALVADOR 9.5 20-52 15/07S	1,150,000	600,863.50	726,075.50	50,072.92	2.49
GHANA 8.125 19-32 26/03S	1,370,000	574,715.00	587,956.05	-	2.02
IVORY COAST 6.125 17-33 15/06S	1,000,000	853,000.00	877,025.00	2,552.08	3.01
JAMAICA 7.875 15-45 28/07S	1,030,000	1,212,722.00	1,190,463.70	34,247.50	4.08
KENYA 6.3 21-34 23/01S	750,000	570,690.00	568,083.75	20,606.25	1.95
KENYA 8.25 18-48 28/02S	400,000	309,000.00	307,298.00	11,183.33	1.05
LEBANON DEF 6.85 17-27 23/03S	5,000,000	312,500.00	339,625.00	-	1.17
MOZAMBIQUE 5.0 19-31 15/09S	800,000	679,700.00	610,124.00	11,666.67	2.09
OMAN 6.75 18-48 17/01S	1,000,000	988,250.00	962,740.00	30,562.50	3.30
PAKISTAN 7.3750 21-31 08/04S	2,450,000	1,072,512.50	1,135,930.25	43,072.05	3.90
PAKISTAN 8.25 15-25 30/09S	750,000	396,121.40	411,082.50	15,468.75	1.41
REPUBLIC OF GABON 6.6250 20-31 06/02S	800,000	678,000.00	637,840.00	21,200.00	2.19
REPUBLIC OF TUR 9.1250 23-30 13/07S	1,120,000	1,116,070.00	1,112,378.40	21,859.45	3.82
RWANDA 5.5 21-31 09/08S	1,100,000	1,097,739.50	835,307.00	23,695.83	2.87
SRI LANKA 0 19-30 28/03S	1,400,000	575,750.00	622,839.00	-	2.14
TAJIKISTAN INT BOND 7.125 17-27 14/09S	1,100,000	827,405.64	906,653.00	23,077.08	3.11
UKRAINE 7.75 15-24 01/09S	2,000,000	1,386,666.67	507,570.00	-	1.74
UKRAINE 7.75 15-25 01/09S	500,000	473,125.00	127,385.00	-	0.44
ZAMBIA 0 15-49 30/07S	1,800,000	793,218.33	1,045,809.00	-	3.59
ZAMBIA 5.375 12-22 20/09S	300,000	139,708.33	158,607.00	-	0.54
Uruguayan peso		877,063.68	897,755.30	23,216.26	3.08
URUGUAY 8.500 17-28 15/03S	35,000,000	877,063.68	897,755.30	23,216.26	3.08
Floating rate notes		1,418,075.44	1,025,995.00	8,333.33	3.52
United States dollar		1,418,075.44	1,025,995.00	8,333.33	3.52
ECUADOR FL.R 20-35 31/07S	800,000	282,000.00	279,200.00	8,333.33	0.96
UKRAINE FL.R 15-40 31/05A	1,900,000	1,136,075.44	746,795.00	-	2.56
Total securities portfolio		29,563,551.49	27,321,230.38		93.75
Cash at bank/(bank liabilities)				2,031,234.93	6.97
Other net assets/(liabilities)				-209,525.36	-0.72
Total				29,142,939.95	100.00

UBAM - EMERGING MARKETS FRONTIER BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Dominican Republic	9.28
Angola	9.22
Costa Rica	6.10
Ivory coast	5.36
Pakistan	5.31
Ukraine	4.74
Benin	4.25
Zambia	4.13
Jamaica	4.09
Luxembourg	3.82
Argentina	3.68
Oman	3.30
Tajikistan	3.11
Uruguay	3.08
Kenya	3.00
Rwanda	2.87
Cameroon	2.70
United States of America	2.65
El Salvador	2.49
Gabon	2.19
Sri Lanka	2.14
Mozambique	2.09
Ghana	2.02
Lebanon	1.17
Ecuador	0.96
Total	93.75

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	87.28
Investment funds	3.82
Supranational Organisations	2.65
Total	93.75

UBAM - EURO BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		12,869,179.09
Securities portfolio at market value	2.2	11,806,763.15
<i>Cost price</i>		<i>14,388,905.15</i>
Cash at banks and liquidities		627,790.43
Other liquid assets	11	329,464.91
Receivable for investments sold		10,826.40
Net unrealised appreciation on financial futures	2.8	9,999.94
Interests receivable on securities portfolio		84,334.26
Liabilities		364,569.42
Bank overdrafts		0.41
Other liquid liabilities	11	290,851.76
Payable on investments purchased		41,309.93
Net unrealised depreciation on forward foreign exchange contracts	2.7	5,110.42
Expenses payable		27,296.90
Net asset value		12,504,609.67

UBAM - EURO BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		159,611.43
Interests on bonds, net		151,054.44
Interests received on swaps		1.05
Bank interests on cash accounts		8,555.94
Expenses		82,044.19
Management fees	3	38,548.63
Service fees	5	18,727.11
Domiciliary fees		8.29
General Distributor and Marketing fees	6	8,971.23
Audit fees		316.06
Legal fees		73.55
Transaction fees	2.13	991.40
Subscription tax ("Taxe d'abonnement")	7	2,885.35
Interests paid on bank overdraft		971.83
Interests paid on swaps		1,866.67
Other expenses		8,684.07
Net income / (loss) from investments		77,567.24
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-1,349,306.10
- forward foreign exchange contracts	2.7	-2,839.75
- financial futures	2.8	-28,981.01
- swaps	2.9	-7,020.24
- foreign exchange	2.4	-4,444.39
Net realised profit / (loss)		-1,315,024.25
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,624,079.60
- forward foreign exchange contracts	2.7	-16,182.89
- financial futures	2.8	118,208.21
Net increase / (decrease) in net assets as a result of operations		411,080.67
Dividends distributed	8	-10,634.13
Subscriptions of capitalisation shares		145,271.66
Redemptions of capitalisation shares		-5,738,320.42
Net increase / (decrease) in net assets		-5,192,602.22
Net asset value at the beginning of the period		17,697,211.89
Net asset value at the end of the period		12,504,609.67

UBAM - EURO BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	12,504,609.67	17,697,211.89	43,552,103.19
A - Capitalisation shares				
Number of shares		11,914.501	11,976.044	18,546.725
Net asset value per share	EUR	883.92	864.42	1,070.55
A - Distribution shares				
Number of shares		7,257.000	7,257.000	7,257.000
Net asset value per share	EUR	76.31	75.54	93.55
Dividend per share		0.92	-	-
I - Capitalisation shares				
Number of shares		1,018.061	37,229.000	116,399.136
Net asset value per share	EUR	152.70	148.96	183.69
I - Distribution shares				
Number of shares		3,141.026	3,141.026	3,141.026
Net asset value per share	EUR	86.92	86.07	106.14
Dividend per share		1.26	-	-
R - Capitalisation shares				
Number of shares		1,182.358	1,193.670	1,274.899
Net asset value per share	EUR	838.03	821.57	1,022.63

UBAM - EURO BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	11,976.044	160.000	221.543	11,914.501
A - Distribution shares	7,257.000	0.000	0.000	7,257.000
I - Capitalisation shares	37,229.000	29.061	36,240.000	1,018.061
I - Distribution shares	3,141.026	0.000	0.000	3,141.026
R - Capitalisation shares	1,193.670	0.000	11.312	1,182.358

UBAM - EURO BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		12,985,316.70	10,586,755.43	84,334.26	84.66
Bonds		5,361,528.86	4,295,653.84	45,004.13	34.35
Euro		5,361,528.86	4,295,653.84	45,004.13	34.35
AUSTRIA 0.5 19-29 20/02A	60,000	61,379.67	52,470.60	106.85	0.42
AUSTRIA 1.20 15-25 20/10A	70,000	76,945.09	67,032.70	582.25	0.54
AUSTRIA 2.10 17-17 20/09A	32,000	56,283.98	23,664.48	521.03	0.19
AUSTRIA 2.40 13-34 23/05A	40,000	46,413.84	37,664.20	99.67	0.30
AUSTRIA 3.15 12-44 20/06A	15,000	24,350.08	15,231.75	12.91	0.12
AUSTRIA 3.80 12-62 26/01A	20,000	43,206.48	23,395.40	322.74	0.19
BANK OF NOVA SCOTIA 0.01 20-27 14/01A	200,000	193,850.00	175,552.00	9.15	1.40
BELGIUM 1.60 16-47 22/06A	20,000	22,626.48	14,343.90	6.99	0.11
BELGIUM 1.7 19-50 22/06A	40,000	40,648.90	28,486.60	14.86	0.23
BELGIUM 3.75 13-45 22/06A	42,000	67,123.78	44,785.02	34.43	0.36
BPCE SFH 0.01 22-27 21/01A	200,000	194,302.00	176,221.00	8.77	1.41
BUONI POLIENNAL 1.5000 21-45 30/04S	130,000	132,834.00	80,534.35	325.00	0.64
COMMONWEALTH BK AUST 0.125 21-29 15/10A	200,000	165,294.00	161,831.00	176.71	1.29
COOPERATIEVE RABOBANK 0.00 19-27 21/06A	200,000	193,462.00	175,147.00	-	1.40
FINLAND 1.125 18-34 15/04A	60,000	68,425.04	49,799.10	140.16	0.40
FINLAND 2.625 12-42 04/07A	45,000	58,777.21	42,378.08	1,168.30	0.34
FINLAND 2.75 12-28 04/07A	70,000	85,378.93	69,574.40	1,903.90	0.56
FRANCE 0.75 21-53 25/05A	70,000	61,482.60	37,348.15	51.64	0.30
FRANCE 1.50 18-50 25/05A	70,000	86,942.51	48,740.65	103.28	0.39
IRELAND 1.1 19-29 15/05A	10,000	11,078.51	9,073.60	13.83	0.07
IRELAND 1.35 18-31 18/03A	60,000	68,774.12	54,151.20	230.16	0.43
IRELAND 1.50 19-50 15/05A	20,000	23,008.40	14,103.40	37.70	0.11
IRELAND 2.00 15-45 18/02A	60,000	73,135.19	49,035.30	433.97	0.39
ITALY 1.70 20-51 01/09S	30,000	31,482.90	18,015.30	168.61	0.14
ITALY 2.05 17-27 01/08S	60,000	64,785.00	56,307.30	506.27	0.45
ITALY 2.25 16-36 01/09S	100,000	99,795.94	81,275.00	744.70	0.65
ITALY 2.45 16-33 01/09S	30,000	35,728.20	26,186.40	242.99	0.21
ITALY 2.70 16-47 01/03S	65,000	72,720.58	50,561.23	577.05	0.40
ITALY 2.80 16-67 01/03S	35,000	29,345.32	25,130.70	322.23	0.20
ITALY 3.10 19-40 01/03S	90,000	105,277.07	77,844.60	917.36	0.62
ITALY 5.00 03-34 01/08S	105,000	143,468.63	113,490.30	2,160.91	0.91
ITALY 5.00 09-40 01/09S	50,000	69,739.69	54,570.50	822.01	0.44
ITALY 5 07-39 01/08S	60,000	83,617.83	65,249.40	1,234.81	0.52
ITALY 7.25 96-26 01/11S	210,000	292,157.53	233,010.75	2,482.34	1.86
NETHERLANDS 0 20-52 15/01U	10,000	9,509.82	4,875.85	-	0.04
PORTUGAL 1.95 19-29 15/06A	50,000	56,377.93	47,260.50	39.96	0.38
PORTUGAL 2.25 18-34 18/04A	35,000	41,977.36	31,864.70	157.07	0.25
PORTUGAL 2.875 15-25 15/10A	65,000	73,359.56	64,837.50	1,320.92	0.52
PORTUGAL 2.875 16-26 21/07A	35,000	41,665.22	34,930.52	948.36	0.28
PORTUGAL 3.875 14-30 15/02A	20,000	23,725.87	21,067.70	286.64	0.17
PORTUGAL 4.10 06-37 15/04A	25,000	34,473.55	26,742.50	212.84	0.21
PORTUGAL 4.10 15-45 15/02A	35,000	42,691.55	38,219.48	530.75	0.31
ROYAL BANK OF CANADA 0.125 22-27 26/04A	250,000	242,970.00	218,825.00	55.50	1.75
SANTANDER UK PLC 0.05 20-27 12/01A	300,000	291,060.00	263,890.50	69.45	2.11
SPAIN 0.00 20-26 31/01A	90,000	91,462.00	82,651.05	-	0.66
SPAIN 0.1 21-31 30/04A	100,000	93,599.89	78,502.00	16.67	0.63
SPAIN 0.60 19-29 31/10A	185,000	188,344.90	157,771.70	735.95	1.26
SPAIN 1.00 20-50 31/10A	120,000	119,230.90	64,366.80	795.62	0.51
SPAIN 1.40 18-28 30/07A	135,000	143,144.28	123,682.95	1,734.66	0.99
SPAIN 1.45 17-27 31/10A	40,000	41,352.76	37,132.40	384.55	0.30
SPAIN 1.45 19-29 30/04A	160,000	176,988.16	145,268.00	386.67	1.16
SPAIN 1.45 21-71 31/10A	30,000	26,712.30	14,578.50	288.41	0.12

UBAM - EURO BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
SPAIN 1.85 19-35 30/07A	90,000	91,300.70	75,630.60	1,528.15	0.60
SPAIN 1 21-42 30/07A	100,000	78,786.00	63,079.50	917.81	0.50
SPAIN 2.70 18-48 31/10A	40,000	52,303.50	32,997.00	716.05	0.26
SPAIN 4.20 05-37 31/01A	40,000	55,890.78	42,675.40	690.41	0.34
SPAIN 4.65 10-25 30/07A	90,000	97,537.58	92,205.00	3,841.03	0.74
SPAIN 4.70 09-41 30/07A	40,000	55,522.75	45,218.40	1,725.48	0.36
SPAIN 4.90 07-40 30/07A	55,000	91,624.81	63,386.13	2,473.49	0.51
SPAIN 5.90 11-26 30/07A	160,000	216,075.19	171,788.80	8,664.11	1.37
Floating rate notes		7,623,787.84	6,291,101.59	39,330.13	50.31
Euro		7,623,787.84	6,291,101.59	39,330.13	50.31
AUSTRIA 0.75 18-28 20/02A	30,000	32,835.00	27,147.60	80.14	0.22
AUSTRIA 1.50 16-86 02/11A	20,000	27,009.20	12,133.70	197.26	0.10
AUSTRIA 4.15 06-37 15/03A	50,000	71,239.55	55,791.75	606.63	0.45
BANK OF AMERICA CORP FL.R 21-26 22/09Q	150,000	153,046.50	149,643.00	152.90	1.20
BELGIUM 0.80 15-25 22/06A	60,000	62,564.49	57,276.90	10.49	0.46
BELGIUM 0.9 19-29 22/06A	40,000	42,299.96	35,769.60	7.87	0.29
BELGIUM 1.00 16-26 22/06A	120,000	130,130.00	113,128.80	26.23	0.90
BELGIUM 1.25 18-33 22/04A	150,000	174,242.95	128,589.75	353.48	1.03
BELGIUM 2.15 16-66 22/06A	50,000	54,413.33	37,605.75	23.50	0.30
BELGIUM 2.60 14-24 22/06A	30,000	33,939.14	29,729.85	17.05	0.24
BELGIUM 4.25 10-41 28/03A	50,000	79,330.74	56,402.75	545.77	0.45
BELGIUM 5.00 04-35 28/03A	50,000	84,527.00	59,032.00	642.08	0.47
BELGIUM OLO 5.50 98-28 28/03A	40,000	55,588.30	44,573.40	565.03	0.36
FRANCE 0.25 15-26 25/11A	190,000	191,137.19	173,255.30	282.40	1.39
FRANCE 0.50 15-26 25/05A	290,000	305,119.80	269,602.85	142.62	2.16
FRANCE 0.50 20-40 25/05A	90,000	88,934.10	58,833.00	44.26	0.47
FRANCE 0.5 20-44 25/06A	140,000	137,533.20	83,073.90	9.56	0.66
FRANCE 0.5 20-72 25/05A	70,000	64,861.10	27,664.00	34.43	0.22
FRANCE 0.7500 22-28 25/02A	190,000	175,410.10	172,372.75	488.01	1.38
FRANCE 0.75 17-28 25/05A	210,000	228,787.94	189,763.35	154.92	1.52
FRANCE 1.25 15-36 25/05A	90,000	97,129.86	72,748.35	110.66	0.58
FRANCE 1.25 17-34 25/04A	160,000	178,901.77	134,450.40	196.72	1.08
FRANCE 1.75 16-39 25/06A	180,000	235,715.65	149,571.00	43.03	1.20
FRANCE 1 14-25 25/11A	80,000	85,979.09	76,070.00	475.62	0.61
FRANCE 2.00 17-48 25/05A	35,000	46,010.02	27,714.23	68.85	0.22
FRANCE 2.50 13-30 25/05A	60,000	59,512.80	58,850.70	147.54	0.47
FRANCE 2.75 11-27 25/10A	80,000	97,886.34	79,454.00	1,494.79	0.64
FRANCE 3.50 10-26 25/04A	170,000	198,433.35	171,788.40	1,072.95	1.37
FRANCE 4.00 04-55 25/04A	45,000	82,706.44	51,573.38	324.59	0.41
FRANCE 4.00 09-60 25/04A	40,000	68,185.10	46,495.00	288.52	0.37
FRANCE 4.50 09-41 25/04A	45,000	78,727.48	52,934.63	365.16	0.42
FRANCE 4.75 03-35 25/04A	80,000	126,818.92	93,409.60	685.25	0.75
FRANCE 4 05-38 25/10A	60,000	78,361.75	66,213.90	1,630.68	0.53
FRANCE 5.5 97-29 25/04A	125,000	183,006.18	142,315.00	1,239.75	1.14
GERMANY 0.0000 20-30 15/08A	1,730,000	1,612,885.10	1,465,102.40	-	11.72
GERMANY 0.00 21-50 15/08A	220,000	149,903.72	119,116.80	-	0.95
IRELAND 2.40 14-30 15/05A	30,000	37,698.90	29,329.35	90.49	0.23
ITALY 2.00 18-28 01/02S	150,000	142,963.47	139,421.25	1,234.81	1.11
ITALY 2.45 20-50 01/09S	45,000	42,211.42	32,256.22	362.51	0.26
ITALY 3.00 19-29 01/02S	190,000	210,845.61	182,436.10	2,346.13	1.46
ITALY 3.35 18-35 01/06S	30,000	36,471.90	27,881.55	332.25	0.22
ITALY 3.45 17-48 01/03S	25,000	30,754.64	21,997.38	283.59	0.18
ITALY 4.75 13-28 01/09S	195,000	222,454.75	204,495.53	3,045.55	1.64
ITALY 5.75 02-33 01/02S	75,000	96,680.81	85,466.25	1,775.03	0.68
ITALY BTP 6.50 97-27 01/11S	90,000	115,645.80	100,152.90	953.80	0.80
NETHERLANDS 0.25 15-25 15/07A	75,000	77,741.49	70,774.13	179.79	0.57
NETHERLANDS 0.50 19-40 15/01A	135,000	146,667.95	95,197.95	306.99	0.76

UBAM - EURO BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
NETHERLANDS 0.75 17-27 15/07A	70,000	75,144.72	64,545.60	503.42	0.52
NETHERLANDS 2.50 12-33 15/01A	112,000	129,954.82	110,284.16	1,273.42	0.88
NETHERLANDS 2.75 14-47 15/01A	30,000	43,163.31	30,603.30	375.21	0.24
NETHERLANDS 4.00 05-37 15/01A	35,000	54,248.80	39,807.08	636.71	0.32
NETHERLANDS 5.50 98-28 15/01A	60,000	88,880.40	66,760.50	1,500.82	0.53
SPAIN 1.95 15-30 30/07A	160,000	184,482.56	147,179.20	2,863.56	1.18
SPAIN 2.75 14-24 31/10A	75,000	84,694.38	74,344.50	1,367.47	0.59
SPAIN 5.15 13-44 31/10A	30,000	54,283.76	35,996.85	1,024.36	0.29
SPAIN 5.75 01-32 30/07A	120,000	175,685.19	142,974.00	6,345.48	1.14
Open-ended investment funds		1,403,588.45	1,220,007.72	-	9.76
Investment funds (UCITS)		1,403,588.45	1,220,007.72	-	9.76
Euro		1,403,588.45	1,220,007.72	-	9.76
UBAM - CORPORATE EURO BOND Z EUR ACC	14,127	1,403,588.45	1,220,007.72	-	9.76
Total securities portfolio		14,388,905.15	11,806,763.15		94.42
Cash at bank/(bank liabilities)				627,790.02	5.02
Other net assets/(liabilities)				70,056.50	0.56
Total				12,504,609.67	100.00

UBAM - EURO BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
France	19.68
Spain	13.53
Italy	13.40
Germany	12.67
Luxembourg	9.76
Netherlands	5.26
Belgium	5.20
Canada	3.15
Austria	2.52
Portugal	2.12
United Kingdom	2.11
Finland	1.29
Australia	1.29
Ireland	1.24
United States of America	1.20
Total	94.42

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	74.10
Banks and other financial institutions	10.56
Investment funds	9.76
Total	94.42

UBAM - EURO CORPORATE IG SOLUTION

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		595,965,357.71
Securities portfolio at market value	2.2	367,386,148.11
<i>Cost price</i>		370,990,693.12
Cash at banks and liquidities		99,642,543.63
Other liquid assets	11	30,433,252.54
Time deposits		88,000,000.00
Receivable on subscriptions		222,462.60
Receivable on swaps		314,144.03
Net unrealised appreciation on swaps	2.9	8,063,998.08
Interests receivable on securities portfolio		1,230,150.53
Interests receivable on swaps		651,391.52
Other interests receivable		21,266.67
Liabilities		10,325,034.13
Other liquid liabilities	11	7,740,252.46
Payable on redemptions		166,113.42
Net unrealised depreciation on forward foreign exchange contracts	2.7	105,454.68
Net unrealised depreciation on financial futures	2.8	1,514,940.00
Interests payable on swaps		481,115.13
Expenses payable		317,158.44
Net asset value		585,640,323.58

UBAM - EURO CORPORATE IG SOLUTION

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		7,291,979.57
Interests on bonds, net		1,051,976.55
Interests received on swaps		3,997,859.25
Bank interests on cash accounts		1,298,710.39
Bank interests on time deposits		943,433.38
Expenses		1,908,859.88
Management fees	3	403,578.78
Service fees	5	386,476.68
Domiciliary fees		228.95
General Distributor and Marketing fees	6	3,420.66
Audit fees		9,845.72
Legal fees		3,308.31
Transaction fees	2.13	64,699.55
Subscription tax ("Taxe d'abonnement")	7	34,370.21
Interests paid on bank overdraft		30,481.62
Interests paid on swaps		931,060.70
Other expenses		41,388.70
Net income / (loss) from investments		5,383,119.69
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	1,044,579.41
- forward foreign exchange contracts	2.7	290,126.50
- financial futures	2.8	-6,391,965.82
- swaps	2.9	48,571.17
- foreign exchange	2.4	-64,694.53
Net realised profit / (loss)		309,736.42
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	2,090,424.08
- forward foreign exchange contracts	2.7	-289,373.56
- financial futures	2.8	7,586,265.04
- swaps	2.9	5,215,878.85
Net increase / (decrease) in net assets as a result of operations		14,912,930.83
Dividends distributed	8	-5,088,501.08
Subscriptions of capitalisation shares		119,531,001.74
Subscriptions of distribution shares		15,412,497.03
Redemptions of capitalisation shares		-26,667,843.80
Redemptions of distribution shares		-16,386,920.11
Net increase / (decrease) in net assets		101,713,164.61
Net asset value at the beginning of the period		483,927,158.97
Net asset value at the end of the period		585,640,323.58

UBAM - EURO CORPORATE IG SOLUTION

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	585,640,323.58	483,927,158.97	737,761,778.73
A - Capitalisation shares				
Number of shares		124,381.889	117,865.332	159,483.390
Net asset value per share	EUR	93.92	91.29	104.78
A - Distribution shares				
Number of shares		-	-	1,470.000
Net asset value per share	EUR	-	-	100.06
Dividend per share		-	0.95	0.66
AH - Capitalisation CHF shares				
Number of shares		11,255.000	-	-
Net asset value per share	CHF	100.54	-	-
AH - Capitalisation USD shares				
Number of shares		7,354.636	18,659.358	21,542.372
Net asset value per share	USD	95.28	91.56	102.94
AH - Distribution USD shares				
Number of shares		1,096.807	1,096.807	2,187.488
Net asset value per share	USD	83.67	84.53	96.83
Dividend per share		4.23	1.69	1.88
I - Capitalisation shares				
Number of shares		4,143,798.572	3,162,242.048	4,578,160.102
Net asset value per share	EUR	94.66	91.94	105.36
I - Distribution shares				
Number of shares		335,661.713	335,114.066	335,462.379
Net asset value per share	EUR	88.06	88.27	102.28
Dividend per share		2.79	1.07	0.77
IH - Capitalisation CHF shares				
Number of shares		18,324.000	30,189.000	33,811.000
Net asset value per share	CHF	92.12	90.30	104.02
IH - Capitalisation USD shares				
Number of shares		7,892.184	9,077.614	8,264.776
Net asset value per share	USD	99.67	95.72	107.45
IH - Distribution GBP shares				
Number of shares		2,382.081	4,677.271	4,293.669
Net asset value per share	GBP	86.49	87.54	100.95
Dividend per share		4.15	1.69	1.57
U - Capitalisation shares				
Number of shares		164,667.839	152,630.839	133,596.767
Net asset value per share	EUR	94.37	91.69	105.13
U - Distribution shares				
Number of shares		64,772.769	55,663.874	46,183.756
Net asset value per share	EUR	87.86	88.08	102.13
Dividend per share		2.78	1.07	0.77
UH - Capitalisation CHF shares				
Number of shares		1,522.362	2,372.362	1,422.362
Net asset value per share	CHF	87.83	86.11	99.26
UH - Capitalisation USD shares				
Number of shares		5,540.965	5,540.965	35,391.654
Net asset value per share	USD	95.52	91.76	103.04
UH - Distribution USD shares				
Number of shares		-	-	1,650.000
Net asset value per share	USD	-	-	96.96
Dividend per share		-	1.79	1.98

UBAM - EURO CORPORATE IG SOLUTION

Statistics

		30/06/23	31/12/22	31/12/21
R - Capitalisation shares				
Number of shares		230.000	-	-
Net asset value per share	EUR	102.66	-	-
Y - Distribution shares				
Number of shares		1,464,657.702	1,483,775.322	1,600,910.294
Net asset value per share	EUR	85.80	85.96	99.51
Dividend per share		2.72	1.04	0.75
Z - Capitalisation shares				
Number of shares		-	-	158,891.000
Net asset value per share	EUR	-	-	99.87

UBAM - EURO CORPORATE IG SOLUTION

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	117,865.332	11,855.723	5,339.166	124,381.889
AH - Capitalisation CHF shares	0.000	11,280.000	25.000	11,255.000
AH - Capitalisation USD shares	18,659.358	0.000	11,304.722	7,354.636
AH - Distribution USD shares	1,096.807	0.000	0.000	1,096.807
I - Capitalisation shares	3,162,242.048	1,222,047.303	240,490.779	4,143,798.572
I - Distribution shares	335,114.066	21,546.400	20,998.753	335,661.713
IH - Capitalisation CHF shares	30,189.000	0.000	11,865.000	18,324.000
IH - Capitalisation USD shares	9,077.614	123.597	1,309.027	7,892.184
IH - Distribution GBP shares	4,677.271	160.000	2,455.190	2,382.081
U - Capitalisation shares	152,630.839	24,183.000	12,146.000	164,667.839
U - Distribution shares	55,663.874	13,093.895	3,985.000	64,772.769
UH - Capitalisation CHF shares	2,372.362	0.000	850.000	1,522.362
UH - Capitalisation USD shares	5,540.965	0.000	0.000	5,540.965
R - Capitalisation shares	0.000	230.000	0.000	230.000
Y - Distribution shares	1,483,775.322	141,489.603	160,607.223	1,464,657.702

UBAM - EURO CORPORATE IG SOLUTION

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		227,543,042.00	223,250,282.00	1,230,150.53	38.12
Bonds		105,138,444.00	103,176,493.00	1,230,150.53	17.62
Euro		105,138,444.00	103,176,493.00	1,230,150.53	17.62
CADES 2.75 22-32 25/11A	10,000,000	9,906,600.00	9,720,900.00	163,493.15	1.66
CAISSE D AMORT 2.8750 22-27 25/05A	20,000,000	20,184,000.00	19,711,300.00	56,557.38	3.37
GERMANY 1.3 22-27 15/10A	77,700,000	75,047,844.00	73,744,293.00	1,010,100.00	12.59
Floating rate notes		122,404,598.00	120,073,789.00	-	20.50
Euro		122,404,598.00	120,073,789.00	-	20.50
GERMANY 0.00 19-24 18/10A	100,000	96,263.00	95,809.00	-	0.02
GERMANY 0.00 20-25 10/10A	72,500,000	69,940,200.00	67,819,762.50	-	11.58
GERMANY 0 18-23 13/10A	100,000	98,109.00	99,071.50	-	0.02
GERMANY 0 19-24 05/04A	100,000	97,230.00	97,461.50	-	0.02
GERMANY 0 21-31 15/08A	62,700,000	52,172,796.00	51,961,684.50	-	8.87
Money market instruments		143,447,651.12	144,135,866.11	-	24.61
Treasury market		143,447,651.12	144,135,866.11	-	24.61
Euro		143,447,651.12	144,135,866.11	-	24.61
BELG TREA BILL ZCP 13-07-23	20,000,000	19,833,238.50	19,978,643.01	-	3.41
BELG TREA BILL ZCP 14-09-23	15,000,000	14,835,966.14	14,901,058.94	-	2.54
DUTCH TREASURY CERT ZCP 300823	20,000,000	19,801,860.38	19,902,528.09	-	3.40
DUTC TREA CERT ZCP 28-09-23	15,000,000	14,812,703.65	14,886,867.98	-	2.54
DUTC TREA CERT ZCP 30-10-23	10,000,000	9,891,481.38	9,892,363.65	-	1.69
FRANCE TREASURY BILL ZCP 041023	20,000,000	19,795,534.13	19,824,743.54	-	3.39
FRANCE TREASURY BILL ZCP 200923	20,000,000	19,752,054.11	19,855,804.52	-	3.39
FRAN TREA BILL BTF ZCP 23-08-23	25,000,000	24,724,812.83	24,893,856.38	-	4.25
Total securities portfolio		370,990,693.12	367,386,148.11		62.73
Cash at bank/(bank liabilities)				99,642,543.63	17.01
Other net assets/(liabilities)				118,611,631.84	20.25
Total				585,640,323.58	100.00

UBAM - EURO CORPORATE IG SOLUTION

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Germany	33.09
France	16.05
Netherlands	7.63
Belgium	5.96
Total	62.73

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	61.07
Other	1.66
Total	62.73

UBAM - EURO HIGH YIELD SOLUTION

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		11,054,035.98
Securities portfolio at market value	2.2	9,312,055.00
<i>Cost price</i>		<i>9,607,093.94</i>
Cash at banks and liquidities		450,702.02
Other liquid assets	11	839,676.90
Net unrealised appreciation on swaps	2.9	407,345.25
Interests receivable on securities portfolio		28,597.09
Interests receivable on swaps		15,659.72
Liabilities		387,242.55
Other liquid liabilities	11	372,170.27
Net unrealised depreciation on forward foreign exchange contracts	2.7	1.63
Net unrealised depreciation on financial futures	2.8	600.12
Expenses payable		14,470.53
Net asset value		10,666,793.43

UBAM - EURO HIGH YIELD SOLUTION

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in EUR
Income		218,251.33
Interests on bonds, net		43,561.85
Interests received on swaps		158,574.39
Bank interests on cash accounts		16,115.09
Expenses		80,898.29
Management fees	3	20,334.34
Service fees	5	18,444.39
Domiciliary fees		7.05
General Distributor and Marketing fees	6	3,764.67
Audit fees		251.45
Legal fees		61.02
Transaction fees	2.13	13,934.42
Subscription tax ("Taxe d'abonnement")	7	1,676.83
Interests paid on bank overdraft		16.17
Interests paid on swaps		10,644.61
Other expenses		11,763.34
Net income / (loss) from investments		137,353.04
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-352,669.82
- forward foreign exchange contracts	2.7	-30.70
- financial futures	2.8	6,461.30
- swaps	2.9	509,500.99
- foreign exchange	2.4	-2.72
Net realised profit / (loss)		300,612.09
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	374,854.78
- forward foreign exchange contracts	2.7	19.51
- financial futures	2.8	-600.12
- swaps	2.9	236,001.00
Net increase / (decrease) in net assets as a result of operations		910,887.26
Dividends distributed	8	-9,865.90
Subscriptions of capitalisation shares		277,231.98
Redemptions of capitalisation shares		-5,885,353.52
Net increase / (decrease) in net assets		-4,707,100.18
Net asset value at the beginning of the period		15,373,893.61
Net asset value at the end of the period		10,666,793.43

UBAM - EURO HIGH YIELD SOLUTION

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	10,666,793.43	15,373,893.61	49,280,255.77
A - Capitalisation shares				
Number of shares		40,732.092	44,432.092	52,256.588
Net asset value per share	EUR	113.74	106.78	115.97
I - Capitalisation shares				
Number of shares		46,621.195	93,753.170	317,910.912
Net asset value per share	EUR	116.32	109.01	117.99
I - Distribution shares				
Number of shares		1,800.346	1,800.346	8,399.774
Net asset value per share	EUR	91.05	90.59	101.55
Dividend per share		5.48	3.30	3.93
IH - Capitalisation USD shares				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	113.98	105.66	111.58
U - Capitalisation shares				
Number of shares		4,225.703	2,477.008	3,488.000
Net asset value per share	EUR	105.56	99.05	107.46
R - Capitalisation shares				
Number of shares		-	-	742.000
Net asset value per share	EUR	-	-	113.23
Z - Capitalisation shares				
Number of shares		-	-	43,368.000
Net asset value per share	EUR	-	-	101.40

UBAM - EURO HIGH YIELD SOLUTION

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	44,432.092	0.000	3,700.000	40,732.092
I - Capitalisation shares	93,753.170	0.000	47,131.975	46,621.195
I - Distribution shares	1,800.346	0.000	0.000	1,800.346
IH - Capitalisation USD shares	10.000	0.000	0.000	10.000
U - Capitalisation shares	2,477.008	2,708.703	960.008	4,225.703

UBAM - EURO HIGH YIELD SOLUTION

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		9,607,093.94	9,312,055.00	28,597.09	87.30
Bonds		2,291,953.88	2,266,918.50	3,969.18	21.25
Euro		2,291,953.88	2,266,918.50	3,969.18	21.25
AUSTRIA 0.0000 19-24 15/07A	550,000	556,379.88	531,338.50	-	4.98
EUROP.INVEST.BK 0.50 15-23 15/11A	600,000	589,920.00	593,844.00	1,865.75	5.57
EUROP INVEST BK 2.125 14-24 15/01A	200,000	203,650.00	198,497.00	1,932.88	1.86
KFW 0.125 17-24 15/01A	300,000	292,194.00	294,601.50	170.55	2.76
NETHERLANDS 0 22-26 15/01A	700,000	649,810.00	648,637.50	-	6.08
Floating rate notes		7,315,140.06	7,045,136.50	24,627.91	66.05
Euro		7,315,140.06	7,045,136.50	24,627.91	66.05
BELGIUM 0.50 17-24 22/10A	500,000	511,970.68	481,640.00	1,719.18	4.52
BELGIUM 2.60 14-24 22/06A	400,000	436,032.00	396,398.00	227.32	3.72
FRANCE 0.00 19-25 25/03A	400,000	392,509.00	378,030.00	-	3.54
FRANCE 0.00 20-26 25/02A	1,000,000	918,283.64	921,745.00	-	8.64
FRANCE 0.50 15-26 25/05A	600,000	563,058.00	557,799.00	295.08	5.23
FRANCE 0.5 14-25 25/05A	600,000	586,616.64	569,586.00	295.08	5.34
FRANCE 1.75 13-24 25/11A	700,000	733,622.90	684,719.00	7,282.88	6.42
FRANCE 1 14-25 25/11A	800,000	768,269.00	760,700.00	4,756.16	7.13
GERMANY 0.00 20-25 10/10A	900,000	865,633.50	841,900.50	-	7.89
GERMANY 1.50 14-24 15/05A	500,000	531,910.00	492,150.00	942.62	4.61
NETHERLANDS 0.25 15-25 15/07A	600,000	577,110.70	566,193.00	1,438.36	5.31
NETHERLANDS 2.00 14-24 15/07A	400,000	430,124.00	394,276.00	7,671.23	3.70
Total securities portfolio		9,607,093.94	9,312,055.00		87.30
Cash at bank/(bank liabilities)				450,702.02	4.23
Other net assets/(liabilities)				904,036.41	8.48
Total				10,666,793.43	100.00

UBAM - EURO HIGH YIELD SOLUTION

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
France	36.30
Germany	15.27
Netherlands	15.09
Belgium	8.23
Luxembourg	7.43
Austria	4.98
Total	87.30

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	77.11
Supranational Organisations	7.43
Banks and other financial institutions	2.76
Total	87.30

UBAM - GLOBAL AGGREGATE BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		31,222,003.16
Securities portfolio at market value	2.2	27,196,229.46
<i>Cost price</i>		30,165,285.37
Cash at banks and liquidities		2,244,492.07
Other liquid assets	11	1,071,969.47
Net unrealised appreciation on forward foreign exchange contracts	2.7	300,929.26
Net unrealised appreciation on swaps	2.9	216,421.60
Interests receivable on securities portfolio		186,766.86
Interests receivable on swaps		5,194.44
Liabilities		444,493.23
Other liquid liabilities	11	346,188.33
Net unrealised depreciation on financial futures	2.8	52,688.21
Expenses payable		45,616.69
Net asset value		30,777,509.93

UBAM - GLOBAL AGGREGATE BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	<i>Expressed in USD</i>
Income		649,826.63
Interests on bonds, net		499,220.10
Interests received on swaps		123,586.00
Bank interests on cash accounts		27,020.53
Expenses		146,151.19
Management fees	3	59,981.89
Service fees	5	35,583.83
Domiciliary fees		15.23
General Distributor and Marketing fees	6	13,718.90
Audit fees		600.90
Legal fees		135.16
Transaction fees	2.13	1,721.82
Subscription tax ("Taxe d'abonnement")	7	4,772.90
Interests paid on bank overdraft		3,149.52
Interests paid on swaps		16,909.72
Other expenses		9,561.32
Net income / (loss) from investments		503,675.44
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-1,284,842.58
- forward foreign exchange contracts	2.7	718,730.91
- financial futures	2.8	-208,701.97
- swaps	2.9	-214,344.12
- foreign exchange	2.4	-181,921.02
Net realised profit / (loss)		-667,403.34
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,636,746.04
- forward foreign exchange contracts	2.7	-13,851.72
- financial futures	2.8	244,151.17
- swaps	2.9	187,140.20
Net increase / (decrease) in net assets as a result of operations		1,386,782.35
Dividends distributed	8	-13,506.16
Subscriptions of capitalisation shares		904,950.00
Subscriptions of distribution shares		671.92
Redemptions of capitalisation shares		-3,421,978.82
Redemptions of distribution shares		-326,364.86
Net increase / (decrease) in net assets		-1,469,445.57
Net asset value at the beginning of the period		32,246,955.50
Net asset value at the end of the period		30,777,509.93

UBAM - GLOBAL AGGREGATE BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	30,777,509.93	32,246,955.50	51,116,878.88
A - Capitalisation shares				
Number of shares		21,413.188	13,673.913	16,436.468
Net asset value per share	USD	98.22	97.18	118.22
AH - Capitalisation EUR shares				
Number of shares		707.842	707.842	382.020
Net asset value per share	EUR	1,179.60	1,165.77	1,372.49
AH - Capitalisation CHF shares				
Number of shares		4,113.696	4,419.929	4,737.179
Net asset value per share	CHF	1,353.27	1,350.44	1,603.71
AH - Distribution CHF shares				
Number of shares		832.000	3,326.000	3,314.000
Net asset value per share	CHF	99.78	101.28	120.66
Dividend per share		1.72	0.36	-
AH - Capitalisation GBP shares				
Number of shares		20,989.362	23,321.825	23,951.883
Net asset value per share	GBP	315.45	310.04	360.75
AH - Distribution GBP shares				
Number of shares		1,060.000	1,060.000	1,530.000
Net asset value per share	GBP	145.47	148.33	175.31
Dividend per share		5.40	2.56	0.77
I - Capitalisation shares				
Number of shares		-	10.000	105.000
Net asset value per share	USD	-	93.88	113.74
I - Distribution CHF shares				
Number of shares		-	490.000	540.000
Net asset value per share	CHF	-	81.99	99.09
Dividend per share		-	1.24	1.16
IH - Capitalisation shares				
Number of shares		40,168.000	50,485.000	74,929.000
Net asset value per share	USD	103.68	100.93	115.76
IH - Capitalisation EUR shares				
Number of shares		83,458.000	91,845.000	152,214.000
Net asset value per share	EUR	94.51	93.21	109.26
UH - Capitalisation GBP shares				
Number of shares		578.237	578.237	578.237
Net asset value per share	GBP	86.79	85.19	98.88

UBAM - GLOBAL AGGREGATE BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	13,673.913	9,000.000	1,260.725	21,413.188
AH - Capitalisation EUR shares	707.842	0.000	0.000	707.842
AH - Capitalisation CHF shares	4,419.929	0.000	306.233	4,113.696
AH - Distribution CHF shares	3,326.000	6.000	2,500.000	832.000
AH - Capitalisation GBP shares	23,321.825	0.000	2,332.463	20,989.362
AH - Distribution GBP shares	1,060.000	0.000	0.000	1,060.000
I - Capitalisation shares	10.000	0.000	10.000	0.000
I - Distribution CHF shares	490.000	0.000	490.000	0.000
IH - Capitalisation shares	50,485.000	0.000	10,317.000	40,168.000
IH - Capitalisation EUR shares	91,845.000	0.000	8,387.000	83,458.000
UH - Capitalisation GBP shares	578.237	0.000	0.000	578.237

UBAM - GLOBAL AGGREGATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		27,207,180.26	24,374,374.46	186,766.86	79.20
Bonds		14,330,004.41	12,864,473.01	93,011.67	41.80
Australian dollar		30,818.18	31,012.36	22.98	0.10
AUSTRALIA 1.75 20-51 21/06S	80,000	30,818.18	31,012.36	22.98	0.10
Canadian dollar		1,379,675.20	1,333,863.42	11,128.99	4.33
CANADA 2.7500 22-27 01/09S	1,530,000	1,091,208.78	1,111,314.99	10,540.58	3.61
CANADA 3.50 11-45 01/12S	280,000	288,466.42	222,548.43	588.41	0.72
Chinese yuan		2,692,817.71	2,579,986.35	10,953.21	8.38
CHINA 2.9 16-26 05/05S	10,400,000	1,525,239.11	1,459,666.24	6,370.10	4.74
CHINA 3.02 21-31 27/05S	5,000,000	736,466.19	706,432.86	1,936.35	2.30
CHINA GOVERNMENT 3.74 15-45 20/10S	2,650,000	431,112.41	413,887.25	2,646.76	1.34
Euro		3,380,696.28	2,707,862.62	24,060.75	8.80
AUSTRIA 0.5 19-29 20/02A	70,000	88,642.91	66,786.33	136.00	0.22
AUSTRIA 1.50 16-47 20/02A	50,000	72,953.00	40,387.18	291.43	0.13
BECTON DICKINSON 1.90 16-26 15/12A	100,000	132,053.01	102,849.11	1,118.80	0.33
BUONI POLIENNAL 1.5000 21-45 30/04S	170,000	203,635.24	114,897.73	463.68	0.37
CHINA 0.5 19-31 12/11A	200,000	217,806.81	173,926.13	687.48	0.57
COMMONWEALTH BANK OF 0.75 22-28 28/02A	100,000	95,258.07	95,717.25	272.75	0.31
COOPERATIEVE RA 3.1000 21-XX XX/XXS	200,000	238,510.00	170,166.54	18.48	0.55
DISCOVERY COMM 1.90 15-27 19/03A	100,000	123,470.89	99,767.04	583.36	0.32
E.ON SE. 0.875 22-25 08/01A	100,000	109,882.98	104,243.96	458.75	0.34
ELIA SYSTEM OPERATOR 1.375 19-26 14/01A	100,000	97,780.48	102,515.27	686.36	0.33
FCC AQUALIA 2.629 17-27 08/06A	100,000	134,313.11	102,179.79	172.41	0.33
FINLAND 2.75 12-28 04/07A	50,000	67,765.45	54,218.34	1,483.68	0.18
HALEON NETHERLANDS 1.2500 22-26 29/03A	100,000	110,006.17	101,365.90	346.52	0.33
HALEON NETHERLANDS 1.75 22-30 29/03A	100,000	97,722.29	95,737.98	485.13	0.31
HEIDELBERGCEMENT FIN 1.75 18-28 24/04A	100,000	121,415.27	100,067.61	349.51	0.33
IRELAND 1.35 18-31 18/03A	80,000	105,121.11	78,771.94	334.82	0.26
ITALY 2.80 16-67 01/03S	20,000	20,308.92	15,667.19	200.89	0.05
KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	170,000	213,329.67	171,675.67	410.47	0.56
NATURGY FINANCE BV 1.25 16-26 19/04A	100,000	113,206.25	101,343.53	268.28	0.33
PORTUGAL 4.10 06-37 15/04A	40,000	65,054.81	46,681.71	371.54	0.15
SPAIN 1.40 18-28 30/07A	90,000	113,090.55	89,958.73	1,261.68	0.29
SPAIN 2.35 17-33 30/07A	120,000	154,641.30	119,484.79	2,823.75	0.39
SPAIN 2.90 16-46 31/10A	30,000	50,074.86	28,356.62	629.31	0.09
SPAIN 4.20 05-37 31/01A	30,000	51,149.59	34,919.15	564.93	0.11
SPAIN 4.90 07-40 30/07A	50,000	83,091.37	62,867.51	2,453.26	0.20
SPAIN 5.90 11-26 30/07A	105,000	164,176.27	122,995.41	6,203.23	0.40
SUMITOMO MITSUI FINL 0.303 20-27 28/10A	100,000	120,357.41	92,131.67	221.89	0.30
WPP FINANCE 4.125 23-28 30/05A	200,000	215,878.49	218,182.54	762.36	0.71
Japanese yen		1,742,140.36	1,649,625.81	3,898.07	5.36
JAPAN 0.2 16-36 20/06S	18,000,000	121,759.76	117,970.45	6.82	0.38
JAPAN 0.4 19-49 20/12S	19,000,000	131,185.50	107,671.04	14.37	0.35
JAPAN 0.6 17-37 20/06S	48,650,000	333,052.36	332,567.58	56.10	1.08
JAPAN 0.7 21-50 20/12S	20,000,000	149,335.01	121,154.04	26.46	0.39
JAPAN 1.4 15-45 20/09S	16,900,000	148,480.30	124,556.73	456.21	0.40
JAPAN 1.50 14-34 20/03S	24,500,000	185,266.21	187,487.23	710.55	0.61
JAPAN 1 22-62 20/03S	60,000,000	378,609.49	369,493.86	1,160.07	1.20
JAPAN 2.2 11-41 20/03S	34,500,000	294,451.73	288,724.88	1,467.49	0.94
Mexican peso		1,259,714.36	1,324,495.18	6,627.60	4.30
MEXICAN BONOS 7.75 11-31 29/05S	240,000	1,259,714.36	1,324,495.18	6,627.60	4.30

UBAM - GLOBAL AGGREGATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Pound sterling		543,465.99	273,214.81	3,739.86	0.89
UK TREASURY STOCK 1.625 18-71 22/10S	50,000	98,673.29	31,498.39	195.28	0.10
UK TREASURY STOCK 1.75 18-49 22/01Q	50,000	80,931.08	37,608.77	484.58	0.12
UNITED KINGDOM 3.25 12-44 22/01S	65,000	112,742.97	68,753.62	1,179.64	0.22
UNITED KINGDOM 4.00 09-60 22/01S	80,000	192,397.42	97,122.20	1,772.21	0.32
UNITED KINGDOM 4.25 06-27 07/12S	15,000	25,797.74	18,622.05	51.07	0.06
UNITED KINGDOM 4.75 04-38 07/12S	15,000	32,923.49	19,609.78	57.08	0.06
United States dollar		3,300,676.33	2,964,412.46	32,580.21	9.63
ALIBABA GROUP HOLD LTD 3.40 17-27 06/12S	200,000	196,898.00	185,560.00	453.33	0.60
AMERICA MOVIL 2.875 20-30 07/05S	200,000	191,008.00	173,732.00	846.53	0.56
AMERICAN TOWER 3.50 19-29 01/07S	45,000	49,234.05	41,158.35	783.13	0.13
ANGLO AMER CAP REGS 4.00 17-27 11/09S	250,000	254,412.50	235,188.75	3,027.78	0.76
BANCO SANTANDER SA 4.25 17-27 11/04S	200,000	229,726.00	189,440.00	1,865.28	0.62
BNP PARIBAS SA 7.00 18-XX 31/12S	200,000	233,500.00	180,006.00	5,211.11	0.58
BOSTON GAS CO 3.15 17-27 01/08S	100,000	106,799.00	91,033.00	1,303.75	0.30
BROADCOM 4.0 22-29 15/04S	100,000	99,951.00	92,424.50	833.33	0.30
CHARTER COM OPERATING 5.05 19-29 30/03S	110,000	129,445.60	104,610.55	1,388.75	0.34
CREDIT SUISSE NY 3.625 14-24 09/09S	250,000	265,856.25	240,725.00	2,794.27	0.78
DISCOVERY COMM 3.95 17-28 20/03S	150,000	136,797.00	139,407.00	1,645.83	0.45
DUKE ENERGY CORP 3.15 17-27 15/08S	300,000	299,281.50	277,185.00	3,543.75	0.90
DUPONT DE NEMOURS 4.7250 18-28 15/11S	60,000	71,062.80	58,999.20	354.38	0.19
KINDER MORGAN INC 4.30 18-28 01/03S	120,000	139,462.80	114,674.40	1,705.67	0.37
ORACLE CORP 2.3 21-28 25/03S	300,000	264,988.00	264,528.00	1,820.83	0.86
ORACLE CORP 3.25 17-27 15/11S	70,000	74,072.60	64,913.10	284.38	0.21
STANDARD CHARTERED 1.214 21-25 23/03S	200,000	200,000.00	192,225.00	654.21	0.62
TENCENT HOLDINGS LTD 3.595 18-28 19/01S	200,000	195,982.00	185,857.00	3,215.53	0.60
UNITED STATES 2.75 12-42 15/11S	10,000	10,952.58	8,210.93	34.38	0.03
UNITED STATES 3.00 14-44 15/11S	10,000	12,652.66	8,446.09	37.50	0.03
UNITED STATES 3.00 15-45 15/05S	90,000	81,262.61	75,853.13	337.50	0.25
UNITED STATES 3.00 18-48 15/02S	35,000	43,696.94	29,438.28	388.36	0.10
UNITED STATES 3.375 14-44 15/05S	12,000	13,634.44	10,797.18	50.63	0.04
Floating rate notes		12,659,925.85	11,334,672.45	93,244.77	36.83
Euro		6,985,203.26	5,914,966.38	47,505.71	19.22
ABERTIS INFRASTRUCT 1.25 20-28 07/02A	100,000	92,153.74	96,401.85	534.30	0.31
ABN AMRO BK NV FL.R 17-49 01/12S	200,000	174,517.85	184,998.69	2,816.44	0.60
BANCO BILBAO VIZCAYA AR 0.5 20-27 14/01A	200,000	210,105.63	191,897.08	499.17	0.62
BANCO SANTANDER SA FL.R 20-XX 14/01A	200,000	249,948.74	183,521.47	2,019.40	0.60
BANK OF AMERICA CORP FL.R 18-28 25/04A	100,000	128,252.57	98,121.27	326.97	0.32
BANK OF AMERICA CORP FL.R 21-26 22/09Q	200,000	241,180.88	217,680.69	222.42	0.71
BBVA FL.R 23-XX 21/09Q	200,000	216,050.00	217,592.32	450.59	0.71
BELGIUM 0.80 15-25 22/06A	110,000	129,503.55	114,563.35	20.98	0.37
BELGIUM 1.25 18-33 22/04A	120,000	161,287.42	112,233.14	308.52	0.36
BELGIUM 4.25 10-41 28/03A	40,000	74,179.32	49,228.32	476.34	0.16
BK IRELAND GROUP FL.R 23-28 16/07A	100,000	106,933.78	109,089.64	2,404.31	0.35
BNP PARIBAS SA FL.R 20-27 14/10A	300,000	351,330.60	287,793.26	870.93	0.94
BPCE FL.R 22-28 14/01A	100,000	112,695.69	94,126.57	249.59	0.31
CITIGROUP INC FL.R 19-27 08/10A	100,000	118,899.08	96,140.01	396.04	0.31
CREDIT AGRICOLE FL.R 23-XX 23/03Q	300,000	335,502.46	326,437.56	451.37	1.06
CREDIT AGRICOLE SA FL.R 22-26 12/10A	100,000	107,379.00	107,852.99	3,120.55	0.35
CREDIT SUISSE GROUP FL.R 20-26 02/04A	100,000	135,654.59	105,205.67	862.22	0.34
CRH SMW FINANCE DAC 1.25 20-26 05/05A	150,000	187,435.95	150,389.44	1,328.26	0.49
FRANCE 0.50 15-26 25/05A	175,000	217,186.29	177,496.29	93.90	0.58
FRANCE 0.5 20-44 25/06A	180,000	194,451.22	116,528.95	13.42	0.38
FRANCE 1.75 16-39 25/06A	150,000	206,527.35	135,984.97	39.12	0.44
FRANCE 5.5 97-29 25/04A	120,000	151,666.57	149,055.04	1,298.46	0.48
GERMANY 0.00 21-50 15/08A	120,000	119,172.61	70,885.32	-	0.23

UBAM - GLOBAL AGGREGATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
GERMANY 2.50 12-44 04/07A	30,000	52,892.12	33,053.70	809.28	0.11
GERMANY 4.75 03-34 04/07A	15,000	27,764.50	20,029.53	768.82	0.07
GERMANY 4.75 08-40 04/07A	50,000	106,724.50	71,467.04	2,562.73	0.23
GRAND CITY PROPERTIES FL.R 20-XX 09/06A	100,000	113,140.89	45,157.58	93.90	0.15
ING GROUP NV FL.R 22-27 16/02A	300,000	302,298.86	299,810.07	1,501.99	0.97
ITALY 2.00 18-28 01/02S	100,000	103,413.22	101,405.72	898.11	0.33
KBC GROUP FL.R 22-27 23/11A	100,000	103,811.51	108,426.30	2,863.88	0.35
KBC GROUP NV FL.R 18-XX XX/XXS	200,000	236,974.29	188,823.73	1,697.61	0.61
LLOYDS BANKING GROUP PLC FL.R 3.50 20-26 01/04A	100,000	130,837.21	106,789.81	938.98	0.35
MORGAN STAN CAP SERV FL.R 22-28 25/10A	100,000	110,477.72	110,399.92	3,567.79	0.36
NATWEST GROUP PLC FL.R 18-26 02/03A	160,000	200,354.48	165,818.91	1,001.57	0.54
NETFLIX INC 3.625 17-27 05/02S	100,000	114,767.20	106,761.45	494.36	0.35
NETHERLANDS 0.50 19-40 15/01A	130,000	165,863.14	100,014.26	322.52	0.32
RABOBANK FL.R 22-XX 29/06S	200,000	223,959.87	183,686.22	29.06	0.60
SANTANDER UK GROUP FL.R 21-29 13/09A	100,000	110,886.36	87,178.54	522.70	0.28
SG FL.R 23-XX 18/07S	200,000	222,988.09	209,438.18	7,737.21	0.68
STRYKER CORP 0.75 19-29 01/03A	100,000	106,822.15	92,370.61	270.51	0.30
TAKEDA PHARMA 0.75 20-27 09/07A	300,000	314,848.10	289,861.79	2,394.22	0.94
UBS GP SA FL.R 20-26 29/01A	200,000	214,364.16	201,249.13	227.17	0.65
United States dollar		5,674,722.59	5,419,706.07	45,739.06	17.61
AMEX FL.R 22-25 04/03Q	50,000	50,000.00	50,201.25	209.79	0.16
BANK OF AMERICA FL.R 22-26 02/04Q	200,000	200,000.00	201,632.00	2,961.78	0.66
CITIGROUP INC FL.R 22-26 17/03Q	400,000	400,000.00	403,304.00	587.53	1.31
COMMONWEALTH BANK OF A FL.R 22-27 14/03Q	300,000	300,000.00	300,801.00	806.93	0.98
GOLDMAN SACHS GROUP FL.R 22-24 15/03Q	200,000	200,000.00	200,748.00	497.17	0.65
HSBC FL.R 22-XX 10/3Q	200,000	200,000.00	201,233.00	651.07	0.65
HSBC HOLDINGS P FL.R 20-28 22/09S	200,000	195,902.00	171,707.00	1,095.97	0.56
ING GROUP NV CV SUB FL.R 15-XX 16/10S	200,000	224,350.00	185,975.00	2,672.22	0.60
JPM CHASE FL.R 22-26 24/02Q	300,000	300,000.00	300,214.35	1,850.62	0.98
JPMORGAN CHASE & CO FL.R 21-27 22/09Q	100,000	100,000.00	99,062.50	129.93	0.32
JPMORGAN CHASE FL.R 19-30 15/10S	150,000	157,459.14	128,958.75	855.94	0.42
KBC GROUPE FL.R 23-29 19/01S	200,000	202,400.00	198,801.00	5,184.20	0.65
LLOYDS BANKING GROUP FL.R 19-XX 27/03Q	200,000	231,096.00	184,127.00	112.50	0.60
MET LIFE GLOB F FL.R 22-25 21/03Q	200,000	200,000.00	200,922.00	310.43	0.65
METROPOLITAN LIFE FL.R 21-24 27/09Q	400,000	400,000.00	397,998.00	179.42	1.29
MIZUHO FINANCIAL FL.R 22-26 22/05Q	500,000	500,000.00	496,947.50	3,272.82	1.61
MORGAN STANLEY FL.R 22-26 18/02Q	400,000	400,000.00	399,810.00	8,364.37	1.30
NATWEST MKTS F.LR 22-25 22/03Q	400,000	400,000.00	397,046.80	580.63	1.29
STANDARD CHARTERED FL.R 21-25 23/11Q	300,000	300,000.00	297,586.50	1,904.02	0.97
STATE STREET CORP FL.R 18-29 03/12S	150,000	171,222.00	142,400.85	465.86	0.46
SWEDBANK AB FL.R 22-25 04/04Q	200,000	200,000.00	200,070.00	2,886.45	0.65
UBS GROUP AG FL.R 20-XX XX/XXA	200,000	220,180.00	174,758.00	9,424.31	0.57
UNITED STATES 0.625 20-30 15/08S	30,000	27,799.22	23,857.03	69.35	0.08
UNITED STATES 2.00 20-50 15/02S	90,000	94,314.23	61,544.54	665.75	0.20
Convertible bonds		217,250.00	175,229.00	510.42	0.57
United States dollar		217,250.00	175,229.00	510.42	0.57
BARCLAYS PLC FL.R 20-XX XX/XXQ	200,000	217,250.00	175,229.00	510.42	0.57
Open-ended investment funds		2,958,105.11	2,821,855.00	-	9.17
Investment funds (UCITS)		2,958,105.11	2,821,855.00	-	9.17
United States dollar		2,958,105.11	2,821,855.00	-	9.17
UBAM - HYBRID BOND -Z- USD CAP	8,385	979,829.35	865,647.16	-	2.81
UBAM - MEDIUM TERM US CORP BOND -Z- USD CAP	4,470	464,675.76	435,645.28	-	1.42
UBAM - STRATEGIC INCOME ZC USD	15,136	1,513,600.00	1,520,562.56	-	4.94

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

UBAM - GLOBAL AGGREGATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Total securities portfolio		30,165,285.37	27,196,229.46		88.36
Cash at bank/(bank liabilities)				2,244,492.07	7.29
Other net assets/(liabilities)				1,336,788.40	4.34
Total				30,777,509.93	100.00

UBAM - GLOBAL AGGREGATE BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	17.31
Luxembourg	9.64
China	8.95
Japan	8.22
United Kingdom	8.08
France	6.51
Mexico	4.87
Spain	4.68
Netherlands	4.62
Canada	4.33
Belgium	2.84
Switzerland	1.56
Australia	1.39
Cayman Islands	1.21
Ireland	1.10
Germany	0.97
Italy	0.75
Sweden	0.65
Austria	0.35
Finland	0.18
Portugal	0.15
Total	88.36

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	31.56
Banks and other financial institutions	26.92
Holding and finance companies	11.52
Investment funds	9.17
Internet and Internet services	2.76
Pharmaceuticals and cosmetics	1.57
Utilities	1.00
Graphic art and publishing	0.78
Petroleum	0.67
Communications	0.56
Foods and non alcoholic drinks	0.56
Electrical engineering and electronics	0.34
Transportation	0.31
Office supplies and computing	0.30
Chemicals	0.19
Real Estate companies	0.15
Total	88.36

UBAM - GLOBAL HIGH YIELD SOLUTION

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		4,014,773,919.93
Securities portfolio at market value	2.2	3,699,036,902.60
<i>Cost price</i>		3,738,528,667.95
Cash at banks and liquidities		131,478,156.79
Other liquid assets	11	19,718,309.26
Receivable for investments sold		24,337,831.28
Receivable on subscriptions		4,717,895.85
Receivable on swaps		185,295.38
Net unrealised appreciation on swaps	2.9	123,318,997.49
Interests receivable on securities portfolio		5,981,752.01
Interests receivable on swaps		5,998,779.27
Liabilities		220,904,630.64
Bank overdrafts		2,227.04
Other liquid liabilities	11	119,633,207.88
Payable on investments purchased		90,263,247.28
Payable on redemptions		1,394,927.17
Net unrealised depreciation on forward foreign exchange contracts	2.7	5,466,721.94
Net unrealised depreciation on financial futures	2.8	237,951.05
Expenses payable		3,906,348.28
Net asset value		3,793,869,289.29

UBAM - GLOBAL HIGH YIELD SOLUTION

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	<i>Expressed in USD</i>
Income		123,805,088.06
Interests on bonds, net		10,851,885.28
Interests received on swaps		109,827,186.14
Bank interests on cash accounts		3,126,016.64
Expenses		22,186,386.87
Management fees	3	5,532,146.46
Service fees	5	4,662,560.34
Domiciliary fees		1,610.84
Audit fees		67,792.41
Legal fees		16,748.42
Transaction fees	2.13	468,380.62
Subscription tax ("Taxe d'abonnement")	7	465,446.50
Interests paid on bank overdraft		378,731.08
Interests paid on swaps		10,414,543.22
Other expenses		178,426.98
Net income / (loss) from investments		101,618,701.19
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-22,629,333.20
- forward foreign exchange contracts	2.7	53,709,016.19
- financial futures	2.8	6,824,914.24
- swaps	2.9	-6,253,827.08
- foreign exchange	2.4	-588,513.30
Net realised profit / (loss)		132,680,958.04
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	47,844,042.62
- forward foreign exchange contracts	2.7	-41,880,705.07
- financial futures	2.8	2,361,696.77
- swaps	2.9	94,470,398.04
Net increase / (decrease) in net assets as a result of operations		235,476,390.40
Dividends distributed	8	-70,232,233.07
Subscriptions of capitalisation shares		1,055,581,149.87
Subscriptions of distribution shares		212,597,375.05
Redemptions of capitalisation shares		-1,137,484,068.04
Redemptions of distribution shares		-119,540,756.18
Net increase / (decrease) in net assets		176,397,858.03
Net asset value at the beginning of the period		3,617,471,431.26
Net asset value at the end of the period		3,793,869,289.29

UBAM - GLOBAL HIGH YIELD SOLUTION

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	3,793,869,289.29	3,617,471,431.26	5,145,783,332.52
A - Capitalisation shares				
Number of shares		2,478,683.933	2,611,736.593	3,252,701.319
Net asset value per share	USD	200.03	188.29	197.42
A - Distribution shares				
Number of shares		1,305,506.455	1,361,927.081	1,674,194.783
Net asset value per share	USD	94.28	96.06	105.62
Dividend per share		7.59	4.64	5.23
Am - Distribution shares				
Number of shares		1,136,498.789	1,242,065.928	1,935,605.241
Net asset value per share	USD	87.07	85.27	94.77
Dividend per share		3.41	5.00	3.73
Am+ - Distribution shares				
Number of shares		80,224.578	101,688.718	107,767.900
Net asset value per share	USD	84.05	82.93	93.60
Dividend per share		3.92	6.21	5.19
AH - Capitalisation EUR shares				
Number of shares		1,094,128.277	2,084,399.265	2,064,194.643
Net asset value per share	EUR	165.47	157.77	170.21
AH - Distribution EUR shares				
Number of shares		553,495.450	586,900.056	426,790.810
Net asset value per share	EUR	89.47	90.56	101.60
Dividend per share		5.40	3.66	3.73
AH - Capitalisation CHF shares				
Number of shares		193,725.596	202,672.186	243,600.032
Net asset value per share	CHF	155.27	149.30	161.71
AH - Distribution CHF shares				
Number of shares		83,463.733	87,562.733	91,716.085
Net asset value per share	CHF	91.61	93.17	104.70
Dividend per share		5.21	3.56	3.55
AH - Capitalisation SEK shares				
Number of shares		575,188.120	521,870.223	881,419.259
Net asset value per share	SEK	1,122.48	1,068.43	1,151.13
AH - Capitalisation GBP shares				
Number of shares		80,234.805	88,844.321	111,284.394
Net asset value per share	GBP	141.85	134.30	143.00
AH - Distribution GBP shares				
Number of shares		22,562.283	26,193.758	34,516.672
Net asset value per share	GBP	84.05	85.82	96.02
Dividend per share		6.46	4.38	4.29
AHm - Distribution HKD shares				
Number of shares		-	-	17,026.587
Net asset value per share	HKD	-	-	954.16
Dividend per share		-	9.76	36.64
AHm+ - Distribution HKD shares				
Number of shares		-	11,828.092	11,828.092
Net asset value per share	HKD	-	830.58	942.38
Dividend per share		32.68	62.13	51.34
AH - Capitalisation AUD shares				
Number of shares		21,425.972	27,885.920	29,828.096
Net asset value per share	AUD	109.39	103.98	110.89

UBAM - GLOBAL HIGH YIELD SOLUTION

Statistics

		30/06/23	31/12/22	31/12/21
AHm - Distribution AUD shares				
Number of shares		60,994.649	69,354.557	104,395.537
Net asset value per share	AUD	84.75	83.78	94.58
Dividend per share		3.29	4.85	3.51
AHm - Distribution CNH shares				
Number of shares		3,069.562	3,830.520	3,830.520
Net asset value per share	CNH	856.82	861.08	976.60
Dividend per share		43.45	70.47	58.04
I - Capitalisation shares				
Number of shares		1,455,089.045	1,358,464.710	1,799,535.676
Net asset value per share	USD	204.92	192.71	201.67
I - Distribution shares				
Number of shares		1,302,174.548	1,107,276.353	1,624,302.725
Net asset value per share	USD	87.39	89.09	97.93
Dividend per share		7.17	4.45	5.00
I - Capitalisation EUR shares				
Number of shares		4,139.125	156,870.858	-
Net asset value per share	EUR	102.44	98.46	-
Im - Distribution shares				
Number of shares		2,897,210.206	2,922,981.985	5,066,698.245
Net asset value per share	USD	89.36	87.50	97.19
Dividend per share		3.57	5.24	3.93
Im+ - Distribution shares				
Number of shares		913.179	10.000	-
Net asset value per share	USD	111.37	104.76	-
IH - Capitalisation EUR shares				
Number of shares		3,270,180.940	3,892,016.242	3,834,327.768
Net asset value per share	EUR	169.45	161.43	173.85
IH - Distribution EUR shares				
Number of shares		1,939,415.584	1,836,108.535	1,379,203.467
Net asset value per share	EUR	89.04	90.17	101.14
Dividend per share		5.51	3.79	3.86
IH - Capitalisation CHF shares				
Number of shares		349,258.601	352,407.054	1,208,432.673
Net asset value per share	CHF	159.06	152.80	165.19
IH - Distribution CHF shares				
Number of shares		40,427.824	51,283.911	40,818.468
Net asset value per share	CHF	76.29	77.64	87.21
Dividend per share		4.46	3.09	3.09
IH - Capitalisation SEK shares				
Number of shares		14,499.860	10,540.958	25,828.584
Net asset value per share	SEK	1,228.15	1,167.90	1,255.98
IH - Capitalisation GBP shares				
Number of shares		57,722.503	55,926.941	79,772.431
Net asset value per share	GBP	144.55	136.72	145.31
IH - Distribution GBP shares				
Number of shares		60,729.994	74,533.718	490,680.222
Net asset value per share	GBP	91.12	93.09	104.13
Dividend per share		7.15	4.90	4.81
I - Capitalisation HKD shares				
Number of shares		-	-	4,000.000
Net asset value per share	HKD	-	-	1,168.22

UBAM - GLOBAL HIGH YIELD SOLUTION

Statistics

		30/06/23	31/12/22	31/12/21
Im - Distribution HKD shares				
Number of shares		2,000.000	2,000.000	3,896.926
Net asset value per share	HKD	913.81	891.08	988.74
Dividend per share		36.39	53.64	39.88
IHm - Distribution AUD shares				
Number of shares		35,816.418	34,169.553	34,169.553
Net asset value per share	AUD	85.63	84.62	95.48
Dividend per share		3.38	5.01	3.66
I+ - Capitalisation shares				
Number of shares		40,480.000	51,210.000	65,825.602
Net asset value per share	USD	108.87	102.34	107.00
I+H - Capitalisation CHF shares				
Number of shares		4,579,780.183	2,120,260.208	4,822,286.312
Net asset value per share	CHF	100.17	96.19	103.89
I+H - Distribution CHF shares				
Number of shares		2,531,110.514	1,598,863.954	825,677.000
Net asset value per share	CHF	87.85	89.36	100.30
Dividend per share		5.13	3.56	3.55
U - Capitalisation shares				
Number of shares		424,673.470	374,900.654	658,346.162
Net asset value per share	USD	138.54	130.32	136.42
U - Distribution shares				
Number of shares		168,435.704	170,230.522	211,682.228
Net asset value per share	USD	83.99	85.64	94.18
Dividend per share		6.89	4.28	4.81
Um - Distribution shares				
Number of shares		25,892.481	9,885.000	43,257.090
Net asset value per share	USD	87.72	85.86	95.35
Dividend per share		3.45	5.11	4.71
UH - Capitalisation EUR shares				
Number of shares		512,741.699	567,739.450	381,864.518
Net asset value per share	EUR	119.68	114.04	122.86
UH - Distribution EUR shares				
Number of shares		187,214.986	133,974.732	106,074.287
Net asset value per share	EUR	77.62	78.63	88.23
Dividend per share		4.81	3.31	3.37
UH - Capitalisation CHF shares				
Number of shares		126,367.233	125,242.681	153,990.612
Net asset value per share	CHF	115.64	111.12	120.17
UH - Distribution CHF shares				
Number of shares		62,829.025	53,626.113	61,730.049
Net asset value per share	CHF	80.43	81.86	92.00
Dividend per share		4.70	3.26	3.26
UH - Capitalisation SEK shares				
Number of shares		0.398	-	-
Net asset value per share	SEK	1,046.76	-	-
UH - Capitalisation GBP shares				
Number of shares		9,414.344	18,016.333	48,077.134
Net asset value per share	GBP	125.37	118.60	126.09
UH - Distribution GBP shares				
Number of shares		49,874.220	49,623.475	76,105.955
Net asset value per share	GBP	81.88	83.67	93.63
Dividend per share		6.43	4.41	4.33

UBAM - GLOBAL HIGH YIELD SOLUTION

Statistics

		30/06/23	31/12/22	31/12/21
R - Capitalisation shares				
Number of shares		112,736.222	122,021.695	117,210.961
Net asset value per share	USD	192.63	181.59	190.97
R - Distribution shares				
Number of shares		73,998.709	74,072.465	107,683.039
Net asset value per share	USD	85.70	87.18	95.84
Dividend per share		6.63	3.93	4.46
Rm - Distribution shares				
Number of shares		76,784.244	110,485.935	189,220.335
Net asset value per share	USD	87.07	85.26	94.71
Dividend per share		3.27	4.70	3.40
RH - Capitalisation EUR shares				
Number of shares		89,089.088	90,278.703	77,545.525
Net asset value per share	EUR	132.20	126.25	136.63
RHm - Distribution EUR shares				
Number of shares		107,728.199	107,028.199	117,091.363
Net asset value per share	EUR	80.82	79.89	90.66
Dividend per share		2.77	3.85	2.48
RH - Capitalisation GBP shares				
Number of shares		1,737.757	1,493.029	-
Net asset value per share	GBP	108.61	102.98	-
RHm - Distribution GBP shares				
Number of shares		153,891.176	134,869.066	143,186.984
Net asset value per share	GBP	80.72	79.54	89.83
Dividend per share		3.09	4.50	2.97
Rm - Distribution HKD shares				
Number of shares		1,521.822	1,521.822	8,617.166
Net asset value per share	HKD	878.30	856.49	950.27
Dividend per share		32.90	47.36	33.79
RHm - Distribution SGD shares				
Number of shares		21,741.624	18,394.745	33,594.745
Net asset value per share	SGD	83.03	81.91	91.68
Dividend per share		3.17	4.63	3.17
V - Capitalisation shares				
Number of shares		619,411.322	120,347.890	200,847.230
Net asset value per share	USD	118.90	111.72	116.71
V - Distribution shares				
Number of shares		3,421.670	1,149.670	2,609.670
Net asset value per share	USD	90.37	92.10	101.16
Dividend per share		7.48	4.67	5.23
VH - Capitalisation EUR shares				
Number of shares		220.000	220.000	220.000
Net asset value per share	EUR	99.96	95.14	102.28
VH - Distribution EUR shares				
Number of shares		5,093.088	5,093.088	5,093.088
Net asset value per share	EUR	84.58	85.64	95.96
Dividend per share		5.29	3.66	3.73
VH - Distribution GBP shares				
Number of shares		209,206.280	262,682.084	882,802.305
Net asset value per share	GBP	81.85	83.60	93.42
Dividend per share		6.48	4.46	4.38

UBAM - GLOBAL HIGH YIELD SOLUTION

Statistics

		30/06/23	31/12/22	31/12/21
Y - Capitalisation shares				
Number of shares		-	-	180,375.180
Net asset value per share	USD	-	-	116.76
Z - Capitalisation shares				
Number of shares		69,816.876	658,704.902	489,242.043
Net asset value per share	USD	175.23	164.58	171.80
ZH - Capitalisation GBP shares				
Number of shares		43,404.238	112,746.354	163,395.585
Net asset value per share	GBP	118.10	111.57	118.28

UBAM - GLOBAL HIGH YIELD SOLUTION

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	2,611,736.593	245,240.725	378,293.385	2,478,683.933
A - Distribution shares	1,361,927.081	63,898.746	120,319.372	1,305,506.455
Am - Distribution shares	1,242,065.928	140,998.646	246,565.785	1,136,498.789
Am+ - Distribution shares	101,688.718	11,381.083	32,845.223	80,224.578
AH - Capitalisation EUR shares	2,084,399.265	1,114,056.329	2,104,327.317	1,094,128.277
AH - Distribution EUR shares	586,900.056	37,124.944	70,529.550	553,495.450
AH - Capitalisation CHF shares	202,672.186	14,225.212	23,171.802	193,725.596
AH - Distribution CHF shares	87,562.733	4,733.000	8,832.000	83,463.733
AH - Capitalisation SEK shares	521,870.223	199,873.718	146,555.821	575,188.120
AH - Capitalisation GBP shares	88,844.321	2,825.008	11,434.524	80,234.805
AH - Distribution GBP shares	26,193.758	1,189.666	4,821.141	22,562.283
AHm+ - Distribution HKD shares	11,828.092	0.000	11,828.092	0.000
AH - Capitalisation AUD shares	27,885.920	0.000	6,459.948	21,425.972
AHm - Distribution AUD shares	69,354.557	2,317.497	10,677.405	60,994.649
AHm - Distribution CNH shares	3,830.520	0.000	760.958	3,069.562
I - Capitalisation shares	1,358,464.710	842,140.262	745,515.927	1,455,089.045
I - Distribution shares	1,107,276.353	295,260.444	100,362.249	1,302,174.548
I - Capitalisation EUR shares	156,870.858	6,379.434	159,111.167	4,139.125
Im - Distribution shares	2,922,981.985	103,677.257	129,449.036	2,897,210.206
Im+ - Distribution shares	10.000	903.179	0.000	913.179
IH - Capitalisation EUR shares	3,892,016.242	1,225,900.957	1,847,736.259	3,270,180.940
IH - Distribution EUR shares	1,836,108.535	314,656.385	211,349.336	1,939,415.584
IH - Capitalisation CHF shares	352,407.054	34,433.337	37,581.790	349,258.601
IH - Distribution CHF shares	51,283.911	2,144.913	13,001.000	40,427.824
IH - Capitalisation SEK shares	10,540.958	5,215.368	1,256.466	14,499.860
IH - Capitalisation GBP shares	55,926.941	3,909.308	2,113.746	57,722.503
IH - Distribution GBP shares	74,533.718	3,565.816	17,369.540	60,729.994
Im - Distribution HKD shares	2,000.000	0.000	0.000	2,000.000
IHm - Distribution AUD shares	34,169.553	1,646.865	0.000	35,816.418
I+ - Capitalisation shares	51,210.000	1,135.000	11,865.000	40,480.000
I+H - Capitalisation CHF shares	2,120,260.208	2,728,553.544	269,033.569	4,579,780.183
I+H - Distribution CHF shares	1,598,863.954	985,667.169	53,420.609	2,531,110.514
U - Capitalisation shares	374,900.654	99,640.563	49,867.747	424,673.470
U - Distribution shares	170,230.522	27,109.860	28,904.678	168,435.704
Um - Distribution shares	9,885.000	17,192.481	1,185.000	25,892.481
UH - Capitalisation EUR shares	567,739.450	68,997.518	123,995.269	512,741.699
UH - Distribution EUR shares	133,974.732	60,692.756	7,452.502	187,214.986
UH - Capitalisation CHF shares	125,242.681	7,483.864	6,359.312	126,367.233
UH - Distribution CHF shares	53,626.113	16,295.000	7,092.088	62,829.025
UH - Capitalisation SEK shares	0.000	10.398	10.000	0.398
UH - Capitalisation GBP shares	18,016.333	636.461	9,238.450	9,414.344
UH - Distribution GBP shares	49,623.475	5,073.048	4,822.303	49,874.220
R - Capitalisation shares	122,021.695	7,028.913	16,314.386	112,736.222
R - Distribution shares	74,072.465	5,095.621	5,169.377	73,998.709
Rm - Distribution shares	110,485.935	4,366.290	38,067.981	76,784.244
RH - Capitalisation EUR shares	90,278.703	9,556.869	10,746.484	89,089.088
RHm - Distribution EUR shares	107,028.199	700.000	0.000	107,728.199

UBAM - GLOBAL HIGH YIELD SOLUTION

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
RH - Capitalisation GBP shares	1,493.029	244.728	0.000	1,737.757
RHm - Distribution GBP shares	134,869.066	19,022.110	0.000	153,891.176
Rm - Distribution HKD shares	1,521.822	0.000	0.000	1,521.822
RHm - Distribution SGD shares	18,394.745	3,346.879	0.000	21,741.624
V - Capitalisation shares	120,347.890	521,229.335	22,165.903	619,411.322
V - Distribution shares	1,149.670	2,455.000	183.000	3,421.670
VH - Capitalisation EUR shares	220.000	0.000	0.000	220.000
VH - Distribution EUR shares	5,093.088	0.000	0.000	5,093.088
VH - Distribution GBP shares	262,682.084	106,035.130	159,510.934	209,206.280
Z - Capitalisation shares	658,704.902	27,057.297	615,945.323	69,816.876
ZH - Capitalisation GBP shares	112,746.354	0.000	69,342.116	43,404.238

UBAM - GLOBAL HIGH YIELD SOLUTION

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		3,738,528,667.95	3,699,036,902.60	5,756,752.01	97.50
Bonds		3,089,977,496.06	3,057,853,310.05	5,032,538.94	80.60
United States dollar		3,089,977,496.06	3,057,853,310.05	5,032,538.94	80.60
BANQUE EUROP INVEST 0.25 20-23 15/09S	50,000,000	49,973,250.00	49,511,000.00	36,458.33	1.31
BANQUE EUROP INVEST 2.5 14-24 15/10S	14,000,000	13,585,502.00	13,515,180.00	72,916.67	0.36
BEI 2.875 18-23 15/08S	70,000,000	69,443,020.00	69,809,250.00	754,687.50	1.84
BEI 2.875 18-25 13/06S	60,000,000	57,792,500.00	57,640,800.00	81,458.33	1.52
BEI NN NNNN3.125 18-23 30/10S	50,000,000	49,886,250.00	49,496,000.00	69,444.44	1.30
EUROPEAN BANK FOR 1.625 19-24 27/09S	25,000,000	23,746,750.00	23,888,125.00	104,947.92	0.63
KFW 0.25 20-23 19/10S	50,000,000	48,075,000.00	49,261,000.00	24,652.78	1.30
KFW 0.25 21-24 08/03S	50,000,000	47,443,075.00	48,267,000.00	38,888.89	1.27
KFW 1.625 22-24 10/05A	50,000,000	48,003,000.00	48,369,250.00	112,847.22	1.27
UNITED STATES 0.125 21-24 15/01S	125,000,000	123,318,684.90	121,589,355.00	70,684.88	3.20
UNITED STATES 0.25 20-25 30/06S	180,000,000	165,172,794.12	164,323,828.80	-	4.33
UNITED STATES 0.25 20-25 31/05S	210,000,000	192,895,312.50	192,100,782.30	44,589.04	5.06
UNITED STATES 0.2521-24 15/03S	130,000,000	129,959,375.00	125,419,531.90	95,273.97	3.31
UNITED STATES 0.25 21-24 15/06S	200,000,000	195,062,500.00	190,445,312.00	20,547.95	5.02
UNITED STATES 0.3750 21-24 15/09S	185,000,000	176,919,257.81	174,351,660.85	202,817.62	4.60
UNITED STATES 0.375 20-25 30/04S	200,000,000	185,079,447.12	183,957,032.00	125,342.47	4.85
UNITED STATES 0.375 21-24 15/04S	225,000,000	221,985,617.90	216,290,038.50	175,684.93	5.70
UNITED STATES 0.375 21-24 15/07S	185,000,000	181,196,484.38	175,724,706.80	315,513.70	4.63
UNITED STATES 0.375 21-26 31/01S	190,000,000	172,376,171.88	170,473,046.40	292,808.22	4.49
UNITED STATES 0.50 20-25 31/03S	150,000,000	139,740,234.38	138,697,266.00	189,041.10	3.66
UNITED STATES 0.625 21-24 15/10S	225,000,000	212,647,115.79	211,961,425.50	292,008.20	5.59
UNITED STATES 0.75 21-26 30/04S	100,000,000	90,132,812.50	89,988,281.00	130,434.78	2.37
UNITED STATES 1.125 20-25 28/02S	200,000,000	188,343,750.00	187,425,782.00	752,054.79	4.94
UNITED STATES 1.125 22-25 15/01S	200,000,000	188,734,375.00	188,066,406.00	1,023,287.67	4.96
US TREASURY NOTES 0.125 20-23 15/12S	120,000,000	118,465,215.78	117,281,250.00	6,147.54	3.09
Floating rate notes		648,551,171.89	641,183,592.55	724,213.07	16.90
United States dollar		648,551,171.89	641,183,592.55	724,213.07	16.90
UNITED STATES 0.25 20-25 31/10S	215,000,000	193,594,140.63	193,970,312.50	89,583.33	5.11
UNITED STATES 0.375 21-24 15/08S	205,000,000	200,428,710.94	193,925,194.80	284,332.19	5.11
UNITED STATES 0.50 21-26 28/02S	125,000,000	114,096,679.69	112,211,913.75	208,904.11	2.96
UNITED STATES 0.75 21-24 15/11S	150,000,000	140,431,640.63	141,076,171.50	141,393.44	3.72
Total securities portfolio		3,738,528,667.95	3,699,036,902.60		97.50
Cash at bank/(bank liabilities)				131,475,929.75	3.47
Other net assets/(liabilities)				-36,643,543.06	-0.97
Total				3,793,869,289.29	100.00

UBAM - GLOBAL HIGH YIELD SOLUTION

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	86.70
Luxembourg	6.32
Germany	3.85
United Kingdom	0.63
Total	97.50

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	86.70
Supranational Organisations	6.95
Banks and other financial institutions	3.85
Total	97.50

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		491,109,655.63
Securities portfolio at market value	2.2	420,210,744.94
<i>Cost price</i>		423,422,460.25
Cash at banks and liquidities		12,644,745.34
Other liquid assets	11	8,645,357.04
Receivable for investments sold		33,300,916.02
Receivable on subscriptions		342,045.24
Receivable on swaps		108,845.64
Net unrealised appreciation on financial futures	2.8	183,579.51
Net unrealised appreciation on swaps	2.9	14,044,151.07
Interests receivable on securities portfolio		936,772.64
Interests receivable on swaps		683,163.40
Formation expenses, net	2.12	9,334.79
Liabilities		60,177,359.47
Bank overdrafts		564.38
Other liquid liabilities	11	12,549,721.99
Payable on investments purchased		40,132,583.15
Payable on redemptions		97,676.80
Payable on swaps		25,164.10
Net unrealised depreciation on forward foreign exchange contracts	2.7	6,945,602.64
Expenses payable		426,046.41
Net asset value		430,932,296.16

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in USD
Income		12,758,375.60
Interests on bonds, net		1,451,513.92
Interests received on swaps		11,152,045.51
Bank interests on cash accounts		154,816.17
Expenses		3,351,227.61
Management fees	3	535,392.59
Service fees	5	444,637.41
Domiciliary fees		129.01
Amortisation of formation expenses	2.12	1,467.91
Audit fees		6,081.08
Legal fees		2,111.93
Transaction fees	2.13	113,553.35
Subscription tax ("Taxe d'abonnement")	7	52,502.05
Interests paid on bank overdraft		9,140.32
Interests paid on swaps		2,163,942.89
Other expenses		22,269.07
Net income / (loss) from investments		9,407,147.99
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-1,209,848.27
- forward foreign exchange contracts	2.7	-786,809.90
- financial futures	2.8	-213,054.03
- swaps	2.9	-6,730,090.36
- foreign exchange	2.4	302,146.27
Net realised profit / (loss)		769,491.70
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-189,178.74
- forward foreign exchange contracts	2.7	-6,199,407.37
- financial futures	2.8	259,243.08
- swaps	2.9	12,507,861.49
Net increase / (decrease) in net assets as a result of operations		7,148,010.16
Dividends distributed	8	-1,851,831.49
Subscriptions of capitalisation shares		249,541,950.83
Subscriptions of distribution shares		1,102,166.91
Redemptions of capitalisation shares		-17,829,017.21
Redemptions of distribution shares		-1,071.41
Net increase / (decrease) in net assets		238,110,207.79
Net asset value at the beginning of the period		192,822,088.37
Net asset value at the end of the period		430,932,296.16

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	430,932,296.16	192,822,088.37	20,025,361.80
A - Capitalisation shares				
Number of shares		7,782.485	2,924.874	10.000
Net asset value per share	USD	94.63	89.52	99.88
A - Distribution shares				
Number of shares		5,000.000	-	-
Net asset value per share	USD	100.78	-	-
AH - Capitalisation EUR shares				
Number of shares		10.000	-	-
Net asset value per share	EUR	100.51	-	-
AH - Distribution EUR shares				
Number of shares		398.763	-	-
Net asset value per share	EUR	103.58	-	-
AH - Capitalisation CHF shares				
Number of shares		5,775.000	3,000.000	-
Net asset value per share	CHF	91.84	88.77	-
AHDm+ - Distribution HKD shares				
Number of shares		-	-	-
Net asset value per share	HKD	-	-	-
AH - Distribution CHF shares				
Number of shares		11,916.484	9,180.000	-
Net asset value per share	CHF	92.33	94.55	-
Dividend per share		5.48	-	-
AH - Capitalisation SEK shares				
Number of shares		1,823,865.243	1,417,529.595	-
Net asset value per share	SEK	931.91	892.24	-
I - Capitalisation shares				
Number of shares		107,622.575	41,428.000	10.000
Net asset value per share	USD	94.89	89.67	99.92
I - Distribution shares				
Number of shares		215,085.161	213,435.161	-
Net asset value per share	USD	97.64	100.17	-
Dividend per share		8.27	-	-
IH - Capitalisation EUR shares				
Number of shares		590,691.729	23,187.971	-
Net asset value per share	EUR	103.40	99.03	-
IH - Capitalisation CHF shares				
Number of shares		222,907.644	215,232.644	-
Net asset value per share	CHF	101.28	97.80	-
IH - Capitalisation SEK shares				
Number of shares		-	10.000	-
Net asset value per share	SEK	-	900.13	-
IH - Capitalisation GBP shares				
Number of shares		10.000	10.000	-
Net asset value per share	GBP	106.11	101.21	-
U - Capitalisation shares				
Number of shares		33,512.000	15,560.000	-
Net asset value per share	USD	108.81	102.85	-
U - Distribution shares				
Number of shares		950.000	-	-
Net asset value per share	USD	100.13	-	-

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Statistics

		30/06/23	31/12/22	31/12/21
UH - Capitalisation EUR shares				
Number of shares		52,135.017	-	-
Net asset value per share	EUR	99.34	-	-
UH - Capitalisation CHF shares				
Number of shares		6,870.000	-	-
Net asset value per share	CHF	97.96	-	-
Z - Capitalisation shares				
Number of shares		1,434,577.061	199,999.998	199,999.998
Net asset value per share	USD	95.66	90.25	100.12

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	2,924.874	5,112.400	254.789	7,782.485
A - Distribution shares	0.000	5,000.000	0.000	5,000.000
AH - Capitalisation EUR shares	0.000	10.000	0.000	10.000
AH - Distribution EUR shares	0.000	408.763	10.000	398.763
AH - Capitalisation CHF shares	3,000.000	2,775.000	0.000	5,775.000
AH - Distribution CHF shares	9,180.000	2,736.484	0.000	11,916.484
AH - Capitalisation SEK shares	1,417,529.595	567,442.971	161,107.323	1,823,865.243
I - Capitalisation shares	41,428.000	68,265.575	2,071.000	107,622.575
I - Distribution shares	213,435.161	1,650.000	0.000	215,085.161
IH - Capitalisation EUR shares	23,187.971	584,310.779	16,807.021	590,691.729
IH - Capitalisation CHF shares	215,232.644	8,315.000	640.000	222,907.644
IH - Capitalisation SEK shares	10.000	0.000	10.000	0.000
IH - Capitalisation GBP shares	10.000	1,300.000	1,300.000	10.000
U - Capitalisation shares	15,560.000	20,702.000	2,750.000	33,512.000
U - Distribution shares	0.000	950.000	0.000	950.000
UH - Capitalisation EUR shares	0.000	55,135.017	3,000.000	52,135.017
UH - Capitalisation CHF shares	0.000	6,870.000	0.000	6,870.000
Z - Capitalisation shares	199,999.998	1,241,808.063	7,231.000	1,434,577.061

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		423,422,460.25	420,210,744.94	875,522.64	97.51
Bonds		151,622,999.91	150,416,679.79	210,421.22	34.90
United States dollar		151,622,999.91	150,416,679.79	210,421.22	34.90
BANQUE EUROP INVEST 0.25 20-23 15/09S	1,800,000	1,755,559.90	1,782,396.00	1,312.50	0.41
BEI 0.3750 21-26 26/03S	4,000,000	3,528,808.00	3,567,620.00	3,916.67	0.83
BEI 2.125 16-26 13/04S	1,700,000	1,601,300.00	1,589,228.00	7,726.74	0.37
BEI 2.875 18-25 13/06S	10,000,000	9,625,850.00	9,606,800.00	13,576.39	2.23
EUROPEAN BANK FOR 1.625 19-24 27/09S	4,000,000	3,799,480.00	3,822,100.00	16,791.67	0.89
KFW 0.25 21-24 08/03S	4,000,000	3,805,230.00	3,861,360.00	3,111.11	0.90
KFW 0.5000 21-24 20/09S	4,000,000	3,750,120.00	3,771,840.00	5,555.56	0.88
KFW 0.6250 21-26 22/01S	6,000,000	5,438,670.00	5,421,120.00	16,458.33	1.26
KFW 2.625 19-24 28/02S	1,000,000	994,105.27	981,420.00	8,895.83	0.23
KFW 3 22-27 20/05S	4,000,000	3,865,680.00	3,795,120.00	13,333.33	0.88
UNITED STATES 0.5 20-27 30/06S	24,500,000	21,361,682.36	21,099,668.03	-	4.90
UNITED STATES 0.5 20-27 31/05S	21,000,000	18,277,791.81	18,133,007.76	8,917.81	4.21
UNITED STATES 0.5 20-27 31/08S	23,000,000	19,611,015.63	19,708,125.00	38,333.33	4.57
UNITED STATES 1.125 20-27 28/02S	20,000,000	18,210,970.83	17,828,125.00	75,205.48	4.14
US TREASURY 0.625 20-27 31/12S	31,000,000	26,771,953.13	26,456,562.50	-	6.14
US TREASURY NOTES 1.2500 21-26 31/12S	10,000,000	9,224,782.98	8,992,187.50	-815.22	2.09
Floating rate notes		271,799,460.34	269,794,065.15	665,101.42	62.61
United States dollar		271,799,460.34	269,794,065.15	665,101.42	62.61
BEI 2.375 17-27 24/05S	10,000,000	9,445,209.00	9,261,350.00	23,750.00	2.15
UNITED STATES 0.3750 20-27 30/09S	28,000,000	23,764,046.87	23,801,093.68	26,393.44	5.52
UNITED STATES 0.3750 20-27 31/07S	24,000,000	20,677,773.44	20,506,875.12	36,986.30	4.76
UNITED STATES 0.50 20-27 30/04S	23,000,000	20,209,003.91	19,910,273.38	19,166.67	4.62
UNITED STATES 0.50 20-27 31/10S	28,000,000	23,876,503.92	23,873,281.32	23,333.33	5.54
UNITED STATES 0.625 20-27 30/11S	34,500,000	29,758,476.57	29,512,324.30	18,263.32	6.85
UNITED STATES 0.625 20-27 31/03S	22,000,000	19,484,622.40	19,189,843.86	34,280.82	4.45
UNITED STATES 0.75 21-28 31/01S	36,000,000	30,661,718.75	30,837,656.16	111,835.89	7.16
UNITED STATES 1.125 21-28 29/02S	40,000,000	35,138,593.75	34,810,937.60	151,143.65	8.08
UNITED STATES 1.250 21-28 30/04S	34,000,000	29,973,281.25	29,658,359.46	71,621.50	6.88
UNITED STATES 1.250 21-28 31/03S	17,000,000	14,861,054.69	14,857,070.27	54,576.50	3.45
UNITED STATES 1.50 20-27 31/01S	15,000,000	13,949,175.79	13,575,000.00	93,750.00	3.15
Total securities portfolio		423,422,460.25	420,210,744.94		97.51
Cash at bank/(bank liabilities)				12,644,180.96	2.93
Other net assets/(liabilities)				-1,922,629.74	-0.45
Total				430,932,296.16	100.00

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	86.50
Luxembourg	5.99
Germany	4.14
United Kingdom	0.88
Total	97.51

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	86.50
Supranational Organisations	6.87
Banks and other financial institutions	4.14
Total	97.51

UBAM - HYBRID BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		278,578,029.47
Securities portfolio at market value	2.2	267,594,203.31
<i>Cost price</i>		304,397,870.13
Cash at banks and liquidities		3,253,392.33
Other liquid assets	11	4,023,123.34
Net unrealised appreciation on forward foreign exchange contracts	2.7	360,436.84
Net unrealised appreciation on swaps	2.9	186,887.25
Interests receivable on securities portfolio		3,149,673.90
Interests receivable on swaps		10,312.50
Liabilities		1,706,424.36
Bank overdrafts		45.79
Other liquid liabilities	11	210,854.60
Payable on investments purchased		605,416.06
Payable on redemptions		50,743.44
Net unrealised depreciation on financial futures	2.8	331,624.77
Expenses payable		507,739.70
Net asset value		276,871,605.11

UBAM - HYBRID BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		11,103,813.06
Interests on bonds, net		10,103,579.12
Interests received on swaps		741,380.49
Bank interests on cash accounts		258,853.45
Expenses		1,666,797.41
Management fees	3	874,855.06
Service fees	5	380,051.86
Domiciliary fees		194.65
General Distributor and Marketing fees	6	114,037.90
Audit fees		6,457.36
Legal fees		2,031.06
Transaction fees	2.13	32,560.75
Subscription tax ("Taxe d'abonnement")	7	43,805.52
Interests paid on bank overdraft		30,590.52
Interests paid on swaps		153,002.77
Other expenses		29,209.96
Net income / (loss) from investments		9,437,015.65
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-62,514,961.34
- forward foreign exchange contracts	2.7	-3,192,888.10
- financial futures	2.8	-547,964.43
- swaps	2.9	-1,088,192.69
- foreign exchange	2.4	-9,259,812.65
Net realised profit / (loss)		-67,166,803.56
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	36,946,472.45
- forward foreign exchange contracts	2.7	2,844,807.62
- financial futures	2.8	-99,829.84
- swaps	2.9	63,727.25
Net increase / (decrease) in net assets as a result of operations		-27,411,626.08
Dividends distributed	8	-3,084,675.24
Subscriptions of capitalisation shares		52,956,996.03
Subscriptions of distribution shares		10,260,497.61
Redemptions of capitalisation shares		-147,381,725.44
Redemptions of distribution shares		-15,145,414.19
Net increase / (decrease) in net assets		-129,805,947.31
Net asset value at the beginning of the period		406,677,552.42
Net asset value at the end of the period		276,871,605.11

UBAM - HYBRID BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	276,871,605.11	406,677,552.42	746,824,983.67
A - Capitalisation shares				
Number of shares		706,646.364	736,587.228	831,906.266
Net asset value per share	USD	107.19	112.38	126.91
A - Distribution shares				
Number of shares		225,272.360	200,681.555	179,945.284
Net asset value per share	USD	88.42	99.22	115.74
Dividend per share		6.10	3.53	4.57
ADm - Distribution shares				
Number of shares		19,431.025	12,035.450	-
Net asset value per share	USD	80.77	87.84	-
Dividend per share		3.11	3.80	-
AH - Capitalisation EUR shares				
Number of shares		230,628.480	217,982.808	168,327.844
Net asset value per share	EUR	96.85	102.76	118.96
AH - Distribution EUR shares				
Number of shares		13,107.724	9,474.810	11,723.897
Net asset value per share	EUR	86.78	96.44	114.36
Dividend per share		4.06	2.57	3.07
AH - Capitalisation CHF shares				
Number of shares		36,100.073	33,835.852	35,983.156
Net asset value per share	CHF	89.15	95.48	110.96
AH - Capitalisation GBP shares				
Number of shares		12,344.595	13,744.595	15,424.595
Net asset value per share	GBP	98.06	103.26	117.80
AH - Distribution GBP shares				
Number of shares		4,824.792	6,887.923	4,824.792
Net asset value per share	GBP	85.48	95.94	113.27
Dividend per share		5.54	3.64	3.94
I - Capitalisation shares				
Number of shares		262,160.192	859,835.636	1,897,458.176
Net asset value per share	USD	109.93	114.94	129.10
I - Distribution shares				
Number of shares		128,195.331	135,750.793	128,070.886
Net asset value per share	USD	89.28	100.30	116.82
Dividend per share		6.52	3.97	5.02
IH - Capitalisation EUR shares				
Number of shares		290,619.842	675,624.566	1,058,064.736
Net asset value per share	EUR	99.32	105.10	121.01
IH - Distribution EUR shares				
Number of shares		79,510.305	94,496.751	134,584.223
Net asset value per share	EUR	87.55	97.41	115.31
Dividend per share		4.44	3.00	3.49
IH - Capitalisation CHF shares				
Number of shares		213,217.000	280,701.114	377,160.848
Net asset value per share	CHF	97.00	103.60	119.75
IH - Distribution CHF shares				
Number of shares		2,959.643	6,445.333	14,143.821
Net asset value per share	CHF	86.62	96.91	114.91
Dividend per share		4.06	2.76	3.17

UBAM - HYBRID BOND

Statistics

		30/06/23	31/12/22	31/12/21
IH - Capitalisation GBP shares				
Number of shares		2,308.479	13,796.222	52,649.231
Net asset value per share	GBP	103.70	108.90	123.57
IH - Distribution GBP shares				
Number of shares		443.468	443.468	-
Net asset value per share	GBP	88.03	98.92	-
Dividend per share		6.06	-	-
U - Capitalisation shares				
Number of shares		47,245.364	36,942.534	40,397.967
Net asset value per share	USD	97.02	101.54	114.26
U - Distribution shares				
Number of shares		27,107.025	53,747.131	75,353.471
Net asset value per share	USD	88.57	99.58	116.20
Dividend per share		6.47	3.95	5.00
UH - Capitalisation EUR shares				
Number of shares		46,846.825	38,040.443	10,375.402
Net asset value per share	EUR	82.75	87.64	101.11
UH - Distribution EUR shares				
Number of shares		6,075.000	40,903.874	144,481.738
Net asset value per share	EUR	81.57	90.79	107.67
Dividend per share		4.14	2.80	3.26
UH - Capitalisation CHF shares				
Number of shares		-	-	-
Net asset value per share	CHF	-	-	-
UH - Distribution CHF shares				
Number of shares		-	-	1,482.000
Net asset value per share	CHF	-	-	100.46
Dividend per share		-	2.41	-
UH - Capitalisation GBP shares				
Number of shares		661.296	1,050.979	1,217.000
Net asset value per share	GBP	83.38	87.66	99.64
UH - Distribution GBP shares				
Number of shares		13,112.171	27,429.178	76,419.395
Net asset value per share	GBP	80.98	91.09	107.55
Dividend per share		5.58	3.83	4.11
R - Capitalisation shares				
Number of shares		5,574.092	5,574.092	6,729.543
Net asset value per share	USD	102.05	107.12	121.27
R - Distribution shares				
Number of shares		2,678.645	3,648.645	11,598.406
Net asset value per share	USD	88.16	98.78	115.21
Dividend per share		5.83	3.23	4.26
Z - Capitalisation shares				
Number of shares		302,979.439	179,574.140	432,858.433
Net asset value per share	USD	103.24	107.73	120.52
ZH - Capitalisation EUR shares				
Number of shares		-	-	56,649.302
Net asset value per share	EUR	-	-	111.37

UBAM - HYBRID BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	736,587.228	81,995.380	111,936.244	706,646.364
A - Distribution shares	200,681.555	55,557.521	30,966.716	225,272.360
ADm - Distribution shares	12,035.450	7,702.399	306.824	19,431.025
AH - Capitalisation EUR shares	217,982.808	37,345.628	24,699.956	230,628.480
AH - Distribution EUR shares	9,474.810	3,632.914	0.000	13,107.724
AH - Capitalisation CHF shares	33,835.852	4,549.221	2,285.000	36,100.073
AH - Capitalisation GBP shares	13,744.595	250.000	1,650.000	12,344.595
AH - Distribution GBP shares	6,887.923	1,012.453	3,075.584	4,824.792
I - Capitalisation shares	859,835.636	139,171.629	736,847.073	262,160.192
I - Distribution shares	135,750.793	5,328.218	12,883.680	128,195.331
IH - Capitalisation EUR shares	675,624.566	23,841.440	408,846.164	290,619.842
IH - Distribution EUR shares	94,496.751	0.000	14,986.446	79,510.305
IH - Capitalisation CHF shares	280,701.114	84.000	67,568.114	213,217.000
IH - Distribution CHF shares	6,445.333	0.000	3,485.690	2,959.643
IH - Capitalisation GBP shares	13,796.222	0.000	11,487.743	2,308.479
IH - Distribution GBP shares	443.468	0.000	0.000	443.468
U - Capitalisation shares	36,942.534	31,482.206	21,179.376	47,245.364
U - Distribution shares	53,747.131	8,284.311	34,924.417	27,107.025
UH - Capitalisation EUR shares	38,040.443	32,496.427	23,690.045	46,846.825
UH - Distribution EUR shares	40,903.874	1,050.000	35,878.874	6,075.000
UH - Capitalisation CHF shares	0.000	800.000	800.000	0.000
UH - Distribution CHF shares	0.000	14,400.000	14,400.000	0.000
UH - Capitalisation GBP shares	1,050.979	5,251.296	5,640.979	661.296
UH - Distribution GBP shares	27,429.178	3,877.291	18,194.298	13,112.171
R - Capitalisation shares	5,574.092	0.000	0.000	5,574.092
R - Distribution shares	3,648.645	0.000	970.000	2,678.645
Z - Capitalisation shares	179,574.140	136,168.299	12,763.000	302,979.439

UBAM - HYBRID BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		304,397,870.13	267,594,203.31	3,149,673.90	96.65
Bonds		37,587,111.40	32,923,489.01	320,529.83	11.89
Euro		8,565,041.72	7,441,756.01	18,812.30	2.69
COOPERATIEVE RA 3.1000 21-XX XX/XXS	6,000,000	5,961,107.61	5,104,996.29	554.45	1.84
REPSOL INTL FINANCE 2.5000 21-XX 22/03A	2,450,000	2,603,934.11	2,336,759.72	18,257.85	0.84
United States dollar		29,022,069.68	25,481,733.00	301,717.53	9.20
BNP PARIBAS SA 7.00 18-XX 31/12S	1,500,000	1,675,570.47	1,350,045.00	39,083.33	0.49
CNP ASSURANCES FL.R 21-XX 07/10S	2,000,000	1,973,176.47	1,493,250.00	22,438.36	0.54
ENBRIDGE FL.R 17-77 15/07S	2,900,000	3,087,643.35	2,577,897.00	73,104.17	0.93
HSBC HOLDINGS PLC 4.6 20-49 31/12S	3,500,000	2,818,666.66	2,669,310.00	5,813.89	0.96
ING GROEP N.V./ING BAN 5.75 19-XX XX/XXS	5,000,000	5,353,174.12	4,435,850.00	35,138.89	1.60
ING GROEP NV 3.875 21-99 31/12S	7,000,000	5,254,114.00	5,010,845.00	33,152.78	1.81
LLOYDS BANKING GROUP 7.50 18-XX XX.XXQ	4,500,000	4,775,166.55	4,192,560.00	2,812.50	1.51
UBS GROUP 4.375 21-XX XX/XXS	5,300,000	4,084,558.06	3,751,976.00	90,173.61	1.36
Floating rate notes		256,904,089.18	225,548,578.30	2,826,188.51	81.46
Euro		133,458,002.07	116,790,070.61	1,363,376.03	42.18
ABN AMRO BK NV 4.375 20-99 31/12S	6,200,000	6,910,339.09	6,107,734.39	80,728.08	2.21
ABN AMRO BK NV FL.R 17-49 01/12S	4,100,000	4,222,609.06	3,792,473.10	57,737.03	1.37
ALLIANZ SE FL.R 20-XX 30/04A	1,600,000	1,756,816.85	1,227,322.63	7,637.00	0.44
BANCO BILBAO FL.R 20-XX XX/XXQ	9,200,000	10,570,328.23	9,451,328.64	125,740.75	3.41
BANCO SANTANDER FL.R 21-XX 21/03Q	4,600,000	3,267,512.92	3,316,642.17	4,449.24	1.20
BANCO SANTANDER SA FL.R 20-XX 14/01A	11,200,000	12,020,405.87	10,277,202.54	113,086.35	3.71
BNP PAR FL.R 22-99 31/12S	3,600,000	3,586,391.72	3,777,290.74	17,706.40	1.36
BPCE SA FL.R 21-42 13/01A	3,000,000	3,440,248.69	2,760,808.23	22,597.15	1.00
COOPERATIEVE RABOBANK UA FL.R 18-XX 29/12S	3,400,000	3,761,096.37	3,378,744.09	470.02	1.22
CREDIT AGRICOLE FL.R 23-XX 23/03Q	6,200,000	6,620,762.58	6,746,376.34	9,328.34	2.44
CREDIT AGRICOLE SA FL.R 20-49 31/12Q	5,000,000	5,460,164.08	4,737,312.93	4,184.66	1.71
EDP SA FL.R 21-82 14/03AL.R 21-82 14/03A	900,000	1,060,789.90	758,998.88	14,577.18	0.27
ENBW ENERGIE FL.R 21-81 31/08A	1,900,000	2,133,638.17	1,483,667.81	36,566.81	0.54
GRAND CITY PROPERTIES FL.R 20-XX 09/06A	3,800,000	3,722,855.03	1,715,988.08	3,568.10	0.62
HSBC HOLDING SUB FL.R 17-XX 04/07S	5,700,000	5,198,817.35	5,270,379.35	143,243.07	1.90
INTESA SANPAOLO FL.R 20-XX 01/03S	5,800,000	6,503,370.68	5,057,525.79	122,903.68	1.83
INTESA SANPAOLO SPA FL.R 17-XX 11/07S	1,600,000	2,174,368.74	1,691,495.12	63,531.16	0.61
INTESA SANPAOLO SPA FL.R 20-49 31/12S	7,100,000	7,861,838.20	6,493,439.44	140,082.33	2.35
KBC GROUP NV FL.R 18-XX XX/XXS	10,800,000	12,020,125.96	10,196,481.63	91,670.83	3.68
RABOBANK FL.R 22-XX 29/06S	5,400,000	5,106,867.03	4,959,527.81	784.71	1.79
SG FL.R 23-XX 18/07S	4,600,000	4,877,124.76	4,817,078.12	177,955.81	1.74
SOLVAY SA FL.R 20-XX 02/03A	1,000,000	1,235,920.02	1,005,842.00	8,942.62	0.36
TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A	1,600,000	1,814,697.20	1,376,702.35	5,552.72	0.50
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	800,000	826,520.00	893,018.41	37,312.20	0.32
UNICREDIT SPA 4.4500 21-XX XX/XXS	8,300,000	8,775,179.93	7,149,657.39	29,726.62	2.58
UNICREDIT SPA FL.R 17-XX 03/06S	5,400,000	5,305,681.56	5,403,739.37	23,360.37	1.95
UNICREDIT SPA FL.R 19-49 19/03S	700,000	828,635.08	752,374.33	4,225.39	0.27
VEOLIA ENVIRONNEMENT FL.R 21-XX XX/XXA	1,200,000	1,324,943.06	1,092,396.48	9,684.49	0.39
VODAFONE GROUP PLC FL.R 23-84 30/08A	1,000,000	1,069,953.94	1,098,522.45	6,022.92	0.40
Pound sterling		15,612,892.69	12,149,301.44	22,157.21	4.39
BARCLAYS PLC FL.R 19-XX 15/03Q	1,400,000	2,011,577.88	1,541,621.21	4,663.03	0.56
BARCLAYS PLC FL.R 19-XX XX/XXQ	1,600,000	2,308,508.20	1,850,378.72	5,907.58	0.67
BARCLAYS PLC FL.R 23-99 31/12Q	2,000,000	2,406,209.55	2,305,586.91	9,586.87	0.83
LLOYDS BK GRP SUB FL.R 14-XX 01/04Q	1,750,000	2,880,906.54	1,975,895.21	1,440.06	0.71
NATWEST GROUP PLC FL.R 20-XX 31/03Q	3,800,000	5,439,180.81	3,998,596.68	-	1.44
SANTANDER UK GROUP HOLDINGS PLC FL.R 17-XX 10/04A	400,000	566,509.71	477,222.71	559.67	0.17

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

UBAM - HYBRID BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
United States dollar		107,833,194.42	96,609,206.25	1,440,655.27	34.89
ALLIANZ SE FL.R 20-XX 30/04A	3,400,000	3,128,284.09	2,822,918.00	19,833.33	1.02
BANK OF MONTREAL FL.R 19-99 31/12S	400,000	393,073.80	344,298.00	6,666.67	0.12
BARCLAYS PLC FL.R 22-99 31/12Q	6,000,000	5,877,739.36	5,324,370.00	20,000.00	1.92
BBVA SUB FL.R 17-XX 16/11Q	4,800,000	4,398,372.42	4,020,768.00	35,933.33	1.45
BNP PARIBAS SA FL.R 20-XX XX/XXS	5,600,000	5,169,548.02	3,947,076.00	87,500.00	1.43
BNP PARIBAS SA FL.R 22-99 31/12S	5,400,000	4,961,533.77	4,282,011.00	116,550.00	1.55
CREDIT AGRICOLE SA FL.R 22-99 31/12Q	2,500,000	1,980,250.00	1,985,787.50	2,309.03	0.72
DANSKE BANK AS FL.R 21-XX 18/11S	9,400,000	8,120,200.00	7,983,232.00	47,979.17	2.88
DUKE ENERGY CORP FL.R 21-82 15/01S	2,700,000	2,576,580.63	2,015,037.00	40,218.75	0.73
ENTERPRISE PRODS E FL.R 17-77 16/08S	3,350,000	3,480,405.19	2,949,289.75	65,464.58	1.07
HSBC HOLDING PLC FL.R 18-XX XX/XXS	5,600,000	5,331,576.63	5,073,292.00	98,077.78	1.83
HSBC HOLDINGS PLC FL.R 23-99 31/12S	400,000	402,541.67	397,984.00	10,044.44	0.14
ING GROEP NV FL.R 20-XX 31/12S	600,000	455,631.91	466,353.00	3,575.00	0.17
ING GROEP NV FL.R 23-XX 16/05S	1,600,000	1,599,261.54	1,473,504.00	14,666.67	0.53
ING GROUP NV FL.R 21-99 31/12S	3,500,000	2,585,720.00	2,344,510.00	18,180.56	0.85
LLOYDS BANKING GROUP FL.R 19-XX 27/03Q	5,500,000	5,738,081.81	5,063,492.50	3,093.75	1.83
LLOYDS BANKING GROUP FL.R 23-XX 27/06Q	2,200,000	2,046,600.00	2,007,181.00	1,466.67	0.72
NATWEST GROUP PLC FL.R 21-49 31/12Q	5,400,000	4,094,145.45	3,737,475.00	-	1.35
NORDEA BANK AB FL.R 21-99 31/12S	7,000,000	5,547,220.00	5,180,630.00	86,770.83	1.87
SOCIETE GENERALE FL.R 18-99 06/04S	4,500,000	4,404,505.28	3,665,025.00	70,875.00	1.32
SOCIETE GENERALE FL.R 20-99 31/12S	6,800,000	6,997,480.14	5,054,848.00	42,641.67	1.83
STANDARD CHARTERED FL.R 21-XX 14/01S	3,400,000	2,430,720.00	2,471,477.00	74,469.44	0.89
STANDARD CHARTERED FL.R 21-XX 19/02S	8,300,000	6,739,700.00	5,999,945.50	129,871.94	2.17
STANDARD CHARTERED FL.R 22-XX 15/02S12S	3,000,000	2,899,647.62	2,958,975.00	87,187.50	1.07
SVENSKA HANDELSBANKEN FL.R 20-XX 01/03A	1,400,000	1,190,005.38	1,086,568.00	21,981.94	0.39
SWEDBANK AB FL.R 23-XX 17/03S	3,600,000	3,605,050.00	3,319,560.00	96,837.50	1.20
UBS GROUP SA FL.R 22-99 31/12S	12,200,000	10,679,729.71	9,747,129.00	227,987.50	3.52
VODAFONE GROUP PLC FL.R 21-81 04/06S	1,000,000	999,590.00	886,470.00	10,472.22	0.32
Convertible bonds		9,906,669.55	9,122,136.00	2,955.56	3.29
United States dollar		9,906,669.55	9,122,136.00	2,955.56	3.29
DANSKE CV FL.R 18-XX 26/06S	3,800,000	3,625,249.35	3,587,466.00	2,955.56	1.30
NATWEST GROUP PLC FL.R 20-XX XX/XXQ	6,000,000	6,281,420.20	5,534,670.00	-	2.00
Total securities portfolio		304,397,870.13	267,594,203.31		96.65
Cash at bank/(bank liabilities)				3,253,346.54	1.18
Other net assets/(liabilities)				6,024,055.26	2.18
Total				276,871,605.11	100.00

UBAM - HYBRID BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United Kingdom	23.42
France	16.51
Netherlands	15.05
Spain	9.78
Italy	9.59
Switzerland	4.88
Denmark	4.18
Belgium	4.05
Germany	2.00
Finland	1.87
United States of America	1.79
Sweden	1.59
Canada	1.05
Luxembourg	0.62
Portugal	0.27
Total	96.65

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	82.31
Holding and finance companies	7.68
Utilities	2.14
Insurance	2.00
Communications	1.54
Real Estate companies	0.62
Chemicals	0.36
Total	96.65

UBAM - MEDIUM TERM US CORPORATE BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		454,655,501.19
Securities portfolio at market value	2.2	406,560,712.44
<i>Cost price</i>		<i>443,041,352.48</i>
Cash at banks and liquidities		34,080,744.52
Other liquid assets	11	6,359,595.91
Receivable for investments sold		1,059,852.34
Receivable on subscriptions		1,020,176.37
Receivable on swaps		4,192.43
Net unrealised appreciation on swaps	2.9	1,271,734.40
Interests receivable on securities portfolio		4,272,490.00
Interests receivable on swaps		26,002.78
Liabilities		7,043,445.65
Bank overdrafts		9,404.42
Other liquid liabilities	11	4,014,927.38
Payable on redemptions		2,170,210.28
Net unrealised depreciation on forward foreign exchange contracts	2.7	54,779.19
Net unrealised depreciation on financial futures	2.8	257,034.79
Expenses payable		537,089.59
Net asset value		447,612,055.54

UBAM - MEDIUM TERM US CORPORATE BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in USD
Income		8,413,430.81
Interests on bonds, net		7,779,683.83
Interests received on swaps		237,169.44
Bank interests on cash accounts		396,577.54
Expenses		1,505,803.28
Management fees	3	749,813.32
Service fees	5	460,685.96
Domiciliary fees		177.28
General Distributor and Marketing fees	6	89,078.09
Audit fees		7,761.34
Legal fees		2,672.32
Transaction fees	2.13	13,534.04
Subscription tax ("Taxe d'abonnement")	7	47,545.79
Interests paid on bank overdraft		2,177.62
Interests paid on swaps		107,691.66
Other expenses		24,665.86
Net income / (loss) from investments		6,907,627.53
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-14,362,177.69
- forward foreign exchange contracts	2.7	1,355,074.03
- financial futures	2.8	-229,334.12
- swaps	2.9	-1,228,686.15
- foreign exchange	2.4	41,258.18
Net realised profit / (loss)		-7,516,238.22
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	16,854,708.36
- forward foreign exchange contracts	2.7	-1,342,393.77
- financial futures	2.8	59,552.91
- swaps	2.9	1,271,734.40
Net increase / (decrease) in net assets as a result of operations		9,327,363.68
Dividends distributed	8	-714,007.42
Subscriptions of capitalisation shares		108,994,025.79
Subscriptions of distribution shares		40,924,021.10
Redemptions of capitalisation shares		-86,154,821.21
Redemptions of distribution shares		-4,870,204.22
Net increase / (decrease) in net assets		67,506,377.72
Net asset value at the beginning of the period		380,105,677.82
Net asset value at the end of the period		447,612,055.54

UBAM - MEDIUM TERM US CORPORATE BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	447,612,055.54	380,105,677.82	603,109,427.04
A - Capitalisation shares				
Number of shares		452,298.309	419,724.730	581,676.384
Net asset value per share	USD	197.28	192.46	215.35
A - Distribution shares				
Number of shares		46,576.542	53,039.867	63,117.111
Net asset value per share	USD	104.39	105.54	119.38
Dividend per share		3.81	1.19	1.60
AH - Capitalisation EUR shares				
Number of shares		45,259.588	43,388.977	51,802.392
Net asset value per share	EUR	123.55	122.04	139.65
AH - Distribution EUR shares				
Number of shares		4,200.000	4,200.000	4,200.000
Net asset value per share	EUR	86.92	87.28	100.10
Dividend per share		1.45	0.20	-
AH - Capitalisation CHF shares				
Number of shares		5,605.000	6,355.000	7,650.000
Net asset value per share	CHF	152.44	151.89	174.72
AH - Capitalisation GBP shares				
Number of shares		5,757.068	5,987.068	5,987.068
Net asset value per share	GBP	100.22	98.32	110.90
AH - Distribution GBP shares				
Number of shares		999.400	999.400	999.400
Net asset value per share	GBP	86.17	87.28	99.69
Dividend per share		2.82	1.16	0.85
I - Capitalisation shares				
Number of shares		1,003,437.213	820,828.800	1,497,610.405
Net asset value per share	USD	215.40	209.78	233.94
I - Distribution shares				
Number of shares		21,705.627	31,676.272	53,220.503
Net asset value per share	USD	89.11	90.07	101.70
Dividend per share		3.38	1.17	1.52
IH - Capitalisation EUR shares				
Number of shares		219,303.233	376,368.105	303,454.321
Net asset value per share	EUR	134.85	132.97	151.66
IH - Distribution EUR shares				
Number of shares		353,403.518	12,530.500	17,264.000
Net asset value per share	EUR	87.10	87.45	100.11
Dividend per share		1.59	0.35	0.20
IH - Capitalisation CHF shares				
Number of shares		9,612.000	10,555.000	14,405.000
Net asset value per share	CHF	91.83	91.35	104.72
IH - Distribution GBP shares				
Number of shares		-	704.836	3,403.470
Net asset value per share	GBP	-	90.77	103.49
Dividend per share		-	1.36	1.04
IH - Capitalisation ILS shares				
Number of shares		4,114.428	4,114.428	4,114.428
Net asset value per share	ILS	98.44	96.93	110.73
U - Capitalisation shares				
Number of shares		224,484.594	149,485.489	51,960.000
Net asset value per share	USD	92.91	90.58	101.20

UBAM - MEDIUM TERM US CORPORATE BOND

Statistics

		30/06/23	31/12/22	31/12/21
U - Distribution shares				
Number of shares		116,159.418	58,468.728	97,510.879
Net asset value per share	USD	89.80	90.86	102.78
Dividend per share		3.41	1.18	1.54
UH - Capitalisation EUR shares				
Number of shares		2,188.740	2,539.582	11,229.630
Net asset value per share	EUR	91.54	90.28	102.99
UH - Capitalisation GBP shares				
Number of shares		1,771.894	7,183.092	-
Net asset value per share	GBP	98.26	96.24	-
UH - Distribution GBP shares				
Number of shares		2,250.000	2,250.000	-
Net asset value per share	GBP	95.01	96.25	-
Dividend per share		3.26	-	-
R - Capitalisation shares				
Number of shares		689.526	883.663	1,115.705
Net asset value per share	USD	179.62	175.84	198.13
Z - Capitalisation shares				
Number of shares		288,118.881	365,365.684	284,301.670
Net asset value per share	USD	97.47	94.76	105.31

UBAM - MEDIUM TERM US CORPORATE BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	419,724.730	76,528.700	43,955.121	452,298.309
A - Distribution shares	53,039.867	0.000	6,463.325	46,576.542
AH - Capitalisation EUR shares	43,388.977	6,862.436	4,991.825	45,259.588
AH - Distribution EUR shares	4,200.000	0.000	0.000	4,200.000
AH - Capitalisation CHF shares	6,355.000	0.000	750.000	5,605.000
AH - Capitalisation GBP shares	5,987.068	0.000	230.000	5,757.068
AH - Distribution GBP shares	999.400	0.000	0.000	999.400
I - Capitalisation shares	820,828.800	259,971.236	77,362.823	1,003,437.213
I - Distribution shares	31,676.272	0.000	9,970.645	21,705.627
IH - Capitalisation EUR shares	376,368.105	184,342.125	341,406.997	219,303.233
IH - Distribution EUR shares	12,530.500	373,757.244	32,884.226	353,403.518
IH - Capitalisation CHF shares	10,555.000	0.000	943.000	9,612.000
IH - Distribution GBP shares	704.836	0.000	704.836	0.000
IH - Capitalisation ILS shares	4,114.428	0.000	0.000	4,114.428
U - Capitalisation shares	149,485.489	89,329.105	14,330.000	224,484.594
U - Distribution shares	58,468.728	57,690.690	0.000	116,159.418
UH - Capitalisation EUR shares	2,539.582	0.000	350.842	2,188.740
UH - Capitalisation GBP shares	7,183.092	304.197	5,715.395	1,771.894
UH - Distribution GBP shares	2,250.000	0.000	0.000	2,250.000
R - Capitalisation shares	883.663	334.638	528.775	689.526
Z - Capitalisation shares	365,365.684	13,326.000	90,572.803	288,118.881

UBAM - MEDIUM TERM US CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		443,041,352.48	406,560,712.44	4,272,490.00	90.83
Bonds		311,354,078.65	286,637,837.85	2,909,316.46	64.04
United States dollar		311,354,078.65	286,637,837.85	2,909,316.46	64.04
ABBVIE INC 3.20 20-29 21/11S	2,120,000	2,123,028.05	1,915,006.60	7,349.33	0.43
AB INBEV WORLDWIDE 4.75 19-29 23/01S	1,000,000	1,007,070.00	994,875.00	20,715.28	0.22
ALIBABA GROUP HOLD LTD 3.40 17-27 06/12S	3,500,000	3,508,878.67	3,247,300.00	7,933.33	0.73
AMERICA MOVIL 2.875 20-30 07/05S	2,700,000	2,828,543.92	2,345,382.00	11,428.13	0.52
AMERICAN EXPRES 3.3000 22-27 03/05S	1,000,000	1,041,953.85	934,755.00	5,225.00	0.21
AMERICAN TOWER 2.25 20-27 01/06S	1,600,000	1,459,204.00	1,438,824.00	2,900.00	0.32
AMERICAN TOWER 3.50 19-29 01/07S	2,860,000	2,716,759.25	2,615,841.80	54,934.45	0.58
AMERICAN TOWER CORP 3.55 17-27 15/07S	1,450,000	1,507,117.20	1,344,454.50	23,592.71	0.30
AMERICAN TOWER CORP 3.8 19-29 15/08S8S	1,650,000	1,641,189.00	1,507,712.25	23,512.50	0.34
AMERICAN TOWER CORP 4.05 22-32 15/03S	700,000	660,695.00	635,964.00	8,268.75	0.14
AMGEN 3.0 22-29 22/02S	1,000,000	877,020.00	902,370.00	10,666.67	0.20
AMGEN INC 5.25 23-30 02/03S	2,450,000	2,470,509.50	2,452,719.50	42,160.42	0.55
AMGEN INC 5.25 23-33 02/03S	1,400,000	1,395,050.00	1,400,504.00	24,091.67	0.31
ANGLO AMER CAP 4.875 15-25 14/05S	220,000	241,606.20	215,990.50	1,370.42	0.05
ANGLO AMER CAP 5.625 20-30 01/04S	1,240,000	1,440,307.32	1,235,970.00	17,243.75	0.28
ANGLO AMER CAP REGS 4.00 17-27 11/09S	1,600,000	1,670,535.43	1,505,208.00	19,377.78	0.34
ANGLO AMERICAN CAP 2.625 20-30 10/09S	500,000	408,125.00	413,062.50	4,010.42	0.09
ASTRAZENECA FINANCE 1.75 21-28 28/05S	1,100,000	959,024.00	952,561.50	1,711.11	0.21
AT&T INC 2.75 20-31 01/06S	700,000	577,479.00	589,680.00	1,550.69	0.13
AT&T INC 4.1 18-28 15/02S	1,350,000	1,354,374.12	1,291,254.75	20,756.25	0.29
AT&T INC 4.3 18-30 15/02S	2,600,000	2,615,485.83	2,466,763.00	41,925.00	0.55
ATT INC 1.7 21-26 23/03S	1,000,000	911,420.00	911,215.00	4,486.11	0.20
BANCO SANTANDER SA 1.849 21-26 25/03S	1,000,000	895,350.00	895,055.00	4,879.31	0.20
BANCO SANTANDER SA 3.306 19-29 27/06S	1,000,000	1,064,200.00	889,805.00	275.50	0.20
BANCO SANTANDER SA 3.49 20-30 28/05S	400,000	334,876.00	349,884.00	1,240.89	0.08
BANCO SANTANDER SA 4.25 17-27 11/04S	2,000,000	2,212,949.52	1,894,400.00	18,652.78	0.42
BANK OF AMERICA CORP 2.972 22-33 04/02S	2,700,000	2,263,503.00	2,248,222.50	32,543.40	0.50
BARCLAYS PLC 3.65 15-25 16/03S	1,900,000	1,974,784.00	1,824,750.50	20,034.44	0.41
BARCLAYS PLC 4.836 17-28 09/05S	2,800,000	2,976,917.00	2,582,832.00	19,182.80	0.58
BECTON DICKINSON 3.70 17-37 06/06S	3,150,000	3,504,102.12	2,994,248.25	7,770.00	0.67
BECTON DICKINSON 4.298 22-32 22/08S	500,000	489,415.00	474,502.50	7,640.89	0.11
BECTON DICKINSON AND 4.693 23-28 13/02S	500,000	499,870.00	493,457.50	8,929.74	0.11
BERRY GLOBAL ESCROW 4.875 19-26 15/07S	2,800,000	2,736,606.00	2,701,972.00	62,562.50	0.60
BERRY GLOBAL INC 5.5000 23-28 15/04S	1,500,000	1,503,255.00	1,479,262.50	20,625.00	0.33
BMW FIN 2.85 19-29 14/08S	1,000,000	867,770.00	882,634.50	10,766.67	0.20
BMW US LLC 3.45 22-27 01/04S	300,000	299,685.00	284,577.00	2,558.75	0.06
BNP PARIBAS 2.159 21-29 15/09S	1,200,000	1,015,707.00	999,114.00	7,556.50	0.22
BOSTON GAS CO 3.001 19-29 01/08S/08S	1,400,000	1,286,460.00	1,211,973.00	17,389.13	0.27
BOSTON GAS CO 3.15 17-27 01/08S	2,000,000	2,122,250.81	1,820,660.00	26,075.00	0.41
BOSTON SCIENTIFIC 2.65 20-30 01/06S	3,000,000	2,629,220.00	2,610,930.00	6,404.17	0.58
BPCE SA 3.50 17-27 23/10S	1,700,000	1,826,937.32	1,537,514.00	11,073.61	0.34
BPCE SA FL.R 22-33 19/07S	250,000	249,437.50	244,198.75	6,426.58	0.05
BRITISH TELECOM 5.125 18-28 04/12S	3,200,000	3,203,356.00	3,147,488.00	11,844.44	0.70
BROADCOM INC 2.6000 21-33 15/02S	1,000,000	781,050.00	779,685.00	9,750.00	0.17
BROADCOM INC 4.75 20-29 15/04S	2,100,000	2,247,014.92	2,028,085.50	20,781.25	0.45
BROADCOM TECHNOLOGIES 3.875 18-27 15/01S	3,300,000	3,504,655.00	3,146,962.50	58,609.38	0.70
CAMPBELL SOUP CO 2.3750 20-30 24/04S	1,300,000	1,112,393.00	1,096,446.00	5,660.42	0.24
CAMPBELL SOUP CO 4.15 18-28 15/03S	2,000,000	1,932,816.00	1,915,600.00	24,208.33	0.43
CHARTER COM OPER 2.8000 20-31 01/04S	1,000,000	797,590.00	805,655.00	6,922.22	0.18
CHARTER COM OPER 4.908 16-25 23/07S3/07S	1,500,000	1,473,675.00	1,469,962.50	32,106.50	0.33
CHARTER COM OPERATING 4.20 17-28 15/03S	1,500,000	1,544,664.17	1,400,617.50	18,375.00	0.31
CHARTER COM OPERATING 5.05 19-29 30/03S	1,530,000	1,812,171.64	1,455,037.65	19,316.25	0.33

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

UBAM - MEDIUM TERM US CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
CIGNA CORPORATION 4.375 19-28 15/10S	2,400,000	2,545,915.27	2,321,076.00	21,875.00	0.52
CK HUTCHISON INTL. HOLDINGS LTD. 17 3.50 17-27 05/04S	2,900,000	2,875,033.97	2,754,173.50	23,965.28	0.62
COMCAST CORP 4.6500 23-33 15/02S	2,800,000	2,797,312.00	2,770,936.00	50,995.00	0.62
CREDIT AGRICOLE LDN 4.125 17-27 10/01S	500,000	484,170.00	475,235.00	9,739.58	0.11
CREDIT AGRICOLE SA 3.25 20-30 14/01S	500,000	439,515.00	427,497.50	7,493.06	0.10
CREDIT SUISSE GROUP AG 4.282 17-28 09/01S	1,850,000	2,012,288.56	1,711,120.50	37,628.08	0.38
CRH AMERICA 144A 3.875 15-25 18/05S	1,000,000	970,780.00	963,205.00	4,520.83	0.22
CRH AMERICA FINANCE 3.95 18-28 04/04S	600,000	656,922.00	568,578.00	5,661.67	0.13
CVS HEALTH CORP 1.75 20-30 21/08S	800,000	763,275.20	638,372.00	5,016.67	0.14
CVS HEALTH CORP 4.30 18-28 25/03S	1,700,000	1,832,247.25	1,639,845.50	19,290.28	0.37
CVS HEALTH CORP 5.125 23-30 21/02S	2,000,000	1,977,652.94	1,986,780.00	36,729.17	0.44
CW BK AUST 3.784 22-32 14/03S	2,700,000	2,620,354.75	2,253,312.00	30,082.80	0.50
DELL INTERNATIONAL 6.02 21-26 15/06S	1,700,000	1,920,331.70	1,726,358.50	4,264.17	0.39
DELL INT LLC / 5.7500 23-33 01/02S	200,000	199,726.00	201,814.00	4,983.33	0.05
DISCOVERY COMM 3.95 17-28 20/03S	2,100,000	2,232,133.68	1,951,698.00	23,041.67	0.44
DISCOVERY COMM 4.90 16-26 11/03M	1,000,000	985,290.00	980,695.00	14,836.11	0.22
DOMINION ENERGY INC 3.375 20-30 03/04S	2,500,000	2,249,275.00	2,235,550.00	20,859.38	0.50
DUKE ENERGY 4.3 22-28 15/03S	3,000,000	2,904,780.00	2,879,115.00	37,625.00	0.64
DUKE ENERGY CAROLINAS 3.95 18-28 15/11S	1,300,000	1,394,159.00	1,242,195.50	6,418.75	0.28
DUKE ENERGY COR 5.0000 22-25 08/12S	1,000,000	1,003,880.00	993,830.00	3,055.56	0.22
DUKE ENERGY CORP 2.65 16-26 01/09S	1,500,000	1,391,130.00	1,387,020.00	13,139.58	0.31
DUPONT DE NEMOURS 4.7250 18-28 15/11S	450,000	538,061.74	442,494.00	2,657.81	0.10
EBAY INC 2.7 20-30 05/06S	2,500,000	2,322,568.65	2,147,550.00	20,437.50	0.48
EDP FINANCE BV 1.71 20-28 24/01S	3,800,000	3,661,769.83	3,261,274.00	28,158.00	0.73
ENBRIDGE FL.R 17-77 15/07S	700,000	740,416.81	622,251.00	17,645.83	0.14
ENBRIDGE INC 5.7000 23-33 08/03S	1,500,000	1,526,580.00	1,519,095.00	26,600.00	0.34
ENEL FINANCE IN 4.6250 22-27 15/06S	500,000	491,140.00	484,662.50	963.54	0.11
ENEL FINANCE INTL 3.5 17-28 06/04S	1,000,000	926,350.00	916,935.00	8,166.67	0.20
ENEL FINANCE INTL NV 3.50 17-28 06/04S	400,000	415,172.00	367,624.00	3,266.67	0.08
ENEL FIN INTL 1.875 21-28 12/07S	3,000,000	3,027,450.00	2,521,230.00	26,250.00	0.56
ENI SPA 4.750 18-28 12/09S	1,700,000	1,861,755.38	1,657,585.00	24,225.00	0.37
ENTERPRISE PRODUCTS 3.125 19-29 31/07S	2,000,000	1,803,860.00	1,793,200.00	26,041.67	0.40
EQUINOR ASA 2.3750 20-30 22/05S	1,700,000	1,520,038.00	1,479,824.50	4,261.81	0.33
EVERSOURCE ENERGY 3.3000 18-28 15/01S	1,400,000	1,512,357.00	1,289,687.00	21,175.00	0.29
EXELON CORP 3.35 23-32 15/03S	1,000,000	855,885.00	868,330.00	9,770.83	0.19
EXELON CORP 3.40 16-26 15/04S	1,800,000	1,890,645.08	1,714,041.00	12,750.00	0.38
FEDEX CORP 3.10 19-29 05/08S	1,500,000	1,636,490.00	1,350,157.50	18,729.17	0.30
FOX CORP 4.709 20-29 25/01S	2,620,000	2,830,949.44	2,548,041.70	53,002.41	0.57
GENERAL MILLS 2.875 20-30 15/04S	800,000	719,824.00	710,204.00	4,791.67	0.16
GENERAL MILLS 4.95 23-33 29/03S	300,000	304,245.00	296,848.50	3,753.75	0.07
GENERAL MILLS INC 4.20 18-28 17/04S	1,600,000	1,769,899.98	1,553,600.00	13,626.67	0.35
GILEAD SCIENCES INC 1.65 20-30 30/09S	1,000,000	821,380.00	815,320.00	4,125.00	0.18
GOLDMAN SACHS GROUP 2.60 20-30 07/02S	2,950,000	2,819,292.50	2,521,453.50	30,466.94	0.56
GOLDMAN SACHS GROUP 3.85 17-27 26/01S	4,400,000	4,529,827.60	4,183,938.00	72,465.56	0.93
HALEON US CAPITAL LLC 3.024 22-24 24/03S	1,000,000	897,028.00	894,220.00	9,666.67	0.20
HALEON US CAPITAL LLC 3.024 22-24 24/03S	3,750,000	3,634,310.00	3,511,068.75	33,750.00	0.78
HP ENTERPRISE CO 1.75 20-26 01/04S	2,820,000	2,608,854.60	2,567,567.70	12,200.42	0.57
IBM CORP 3.5 19-29 15/05S	3,500,000	3,662,581.12	3,231,007.50	15,312.50	0.72
IBM INTL BUSINESS MA 4.75 23-33 06/02S	400,000	398,980.00	392,082.00	7,600.00	0.09
INGERSOLL RAND 3.75 18-28 21/08S	3,100,000	3,296,527.67	2,937,560.00	41,656.25	0.66
ING GROEP NV 4.0500 19-29 09/04S	1,330,000	1,421,864.34	1,242,625.65	12,119.63	0.28
INTESA SANPAOLO 8.2480 22-33 21/11S	1,300,000	1,440,892.27	1,366,657.50	11,615.93	0.31
INTL FLAVOR & F 1.8320 20-27 15/10S	1,500,000	1,272,915.00	1,264,950.00	5,725.00	0.28
INTL FLAVOR & FRAGRA 2.300 20-30 01/11S	2,000,000	1,580,435.00	1,583,180.00	7,538.89	0.35
JOHNSON CONTROLS INTL 1.75 20-30 15/09S	3,000,000	2,697,006.00	2,426,025.00	15,312.50	0.54
KEURIG DR PEPPER INC 3.95 22-29 15/04S4S	2,200,000	2,059,632.00	2,072,664.00	18,104.17	0.46

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

UBAM - MEDIUM TERM US CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
KEURIG DR PEPPER INC 4.05 22-32 15/04S	500,000	471,275.00	464,187.50	4,218.75	0.10
KINDER MORGAN INC 4.30 14-25 08/06S	2,500,000	2,805,352.08	2,439,312.50	8,659.72	0.54
KINDER MORGAN INC 4.30 18-28 01/03S	2,000,000	2,202,586.67	1,911,240.00	28,427.78	0.43
KRAFT HEINZ FOODS CO 3.00 16-26 01/06S	2,000,000	2,045,983.66	1,885,910.00	4,833.33	0.42
KRAFT HEINZ FOODS CO 3.75 21-30 01/04S	1,500,000	1,406,820.00	1,392,570.00	13,906.25	0.31
LLOYDS BANKING GROUP PLC 4.375 18-28 22/03S	750,000	799,303.43	713,118.75	8,932.29	0.16
LLOYDS BANKING GROUP PLC 4.582 16-25 10/12S	1,800,000	1,867,949.32	1,722,294.00	4,582.00	0.38
MCDONALD'S CORP 2.6250 19-29 01/09S	1,200,000	1,277,424.00	1,063,434.00	10,412.50	0.24
MEDTRONIC GLOBAL HOL 4.50 23-33 30/03S	500,000	504,435.00	489,302.50	5,625.00	0.11
MERCEDES-BENZ FINANCE 3.75 18-28 22/02S	2,900,000	3,041,725.16	2,735,120.50	38,666.67	0.61
MET LIFE GLOBAL FUND 3.00 17-27 19/09S	300,000	325,200.00	274,770.00	2,525.00	0.06
METROPOLITAN LIFE GL 2.4 22-32 11/01S	1,000,000	869,580.00	815,755.00	11,266.67	0.18
METROPOLITAN LIFE GLOBAL 3.05 19-29 17/06S	1,500,000	1,524,795.00	1,328,070.00	1,652.08	0.30
MITSUBISHI UFJ FIN 3.195 19-29 18/07S	800,000	729,296.00	702,744.00	11,502.00	0.16
MITSUBISHI UFJ FINANCIAL GROUP INC 2.559 20-30 25/02S	990,000	1,012,043.81	836,050.05	8,796.56	0.19
MITSUBISHI UFJ FINANCIAL GROUP INC 3.85 16-26 01/03S	975,000	1,084,024.50	933,036.00	12,408.23	0.21
MIZUHO FINANCIAL GRP 4.0180 18-28 05/03S	1,800,000	2,005,731.00	1,690,965.00	23,103.50	0.38
MIZUHO FINANCIAL GRP REGS 3.477 16-26 12/04S	1,100,000	1,112,892.08	1,042,349.00	8,286.85	0.23
MONDELEZ INTERNATIONAL INC 2.75 20-30 13/04S	2,800,000	2,743,014.18	2,455,516.00	16,469.44	0.55
NATL AUSTRALIA BANK 2.332 20-30 21/08S8S	2,800,000	2,800,900.00	2,179,100.00	23,397.73	0.49
NATL GRID 5.602 23-28 12/06S	1,200,000	1,211,148.00	1,206,708.00	3,361.20	0.27
NATWEST GROUP PLC 4.892 18-29 18/05S	1,000,000	1,058,223.33	953,375.00	5,707.33	0.21
NETFLIX INC 4.8750 19-30 15/06S	400,000	380,500.00	393,954.00	812.50	0.09
NETFLIX INC 4.875 17-28 15/04S	2,700,000	2,760,874.80	2,668,194.00	27,421.88	0.60
NETFLIX INC 5.875 15-25 15/02S	1,000,000	1,013,160.00	1,004,850.00	12,239.58	0.22
NEXTERA ENERGY CAP 1.9 21-28 15/06S	1,300,000	1,186,267.00	1,114,568.00	1,029.17	0.25
NEXTERA ENERGY CAPIT 5.05 23-33 28/02S	250,000	253,257.50	246,170.00	4,944.79	0.05
NOMURA HOLDINGS INC 2.648 20-25 16/01S	3,030,000	3,117,428.36	2,866,349.70	36,551.23	0.64
NOMURA HOLDINGS INC 3.103 20-30 16/01S	1,600,000	1,593,288.00	1,360,816.00	22,617.42	0.30
NSTAR ELECTRIC CO 3.95 20-30 01/04S	1,500,000	1,771,695.00	1,418,572.50	14,647.92	0.32
ORACLE 6.15 22-29 09/11S	1,000,000	1,057,794.00	1,040,405.00	8,712.50	0.23
ORACLE CORP 2.65 16-26 15/07S	2,600,000	2,622,085.41	2,406,131.00	31,579.17	0.54
ORACLE CORP 3.25 15-30 15/05S	1,100,000	1,072,659.16	980,897.50	4,468.75	0.22
ORACLE CORP 3.25 17-27 15/11S	1,700,000	1,793,900.38	1,576,461.00	6,906.25	0.35
ORACLE CORP 4.9000 23-33 06/02S	800,000	761,944.00	775,572.00	15,680.00	0.17
PFIZER INC 2.6250 20-30 01/04S	1,500,000	1,561,448.04	1,333,312.50	9,843.75	0.30
PFIZER INVESTMENT EN 4.45 23-28 19/05S	300,000	299,640.00	294,147.00	1,520.42	0.07
PFIZER INVESTMENT EN 4.75 23-33 19/05S	500,000	497,915.00	495,255.00	2,704.86	0.11
PNC BANK NATIONAL ASSOCIATION 3.25 18-28 22/01S	1,000,000	1,011,600.00	909,914.00	14,263.89	0.20
PNC FINANCIAL S 2.3070 21-32 23/04S	1,000,000	856,480.00	810,925.00	4,293.58	0.18
PRUDENTIAL FINANCIAL INC 2.1 20-30 10/03S	300,000	307,227.00	253,131.00	1,925.00	0.06
PRUDENTIAL FINANCIAL INC 3.878 18-28 27/03S	650,000	710,521.50	619,677.50	6,511.81	0.14
RABOBANK 1.106 21-27 24/02S 21-27 24/02S	3,700,000	3,676,914.64	3,262,900.50	14,322.70	0.73
RELIANCE INDUSTRIES 2.875 22-32 12/01S	500,000	414,880.00	416,122.50	6,708.33	0.09
RELIANCE INDUSTRIES 3.667 17-27 30/11S	1,400,000	1,516,018.00	1,314,222.00	4,278.17	0.29
RELIANCE INDUSTRIES 4.125 15-25 28/01S	3,000,000	3,233,060.52	2,926,275.00	52,250.00	0.65
RIO TINTO ALCAN INC 6.125 03-33 15/12S	400,000	434,032.00	431,618.00	1,020.83	0.10
SCHLUMBERGER HL 3.9000 19-28 17/05S	2,600,000	2,802,701.13	2,449,707.00	12,111.67	0.55
SEALED AIR CORP 1.5730 21-26 15/10S	500,000	445,220.00	435,575.00	1,638.54	0.10
SHIRE ACQ INV IRL 3.20 16-26 23/09S	2,200,000	2,365,404.55	2,065,855.00	18,968.89	0.46
SOCIETE GENERALE SA 1.488 20-26 14/12S	4,000,000	3,983,744.62	3,518,860.00	2,645.33	0.79

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

UBAM - MEDIUM TERM US CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
SOCIETE GENERALE SA 3 20-30 22/01S22/01S	600,000	504,108.00	502,929.00	7,900.00	0.11
STANDARD CHARTERED 1.214 21-25 23/03S	4,400,000	4,403,300.00	4,228,950.00	14,392.64	0.94
STANDARD CHARTERED 1.4560 21-27 14/01S	2,600,000	2,553,559.16	2,309,853.00	17,455.82	0.52
STARBUCKS CORP 2.0000 20-27 12/03S	800,000	778,248.00	718,224.00	4,800.00	0.16
STARBUCKS CORP 2.55 20-30 15/11S	1,700,000	1,483,428.00	1,449,131.00	5,418.75	0.32
STARBUCKS CORP 4.0000 18-28 15/11S	500,000	543,921.67	479,242.50	2,500.00	0.11
STATE STREET CORP 3.152 20-31 30/03S	900,000	928,675.80	797,157.00	7,092.00	0.18
SUMITOMO MITSUI FIN 5.766 23-33 13/01S	500,000	528,630.00	511,705.00	13,397.11	0.11
SUMITOMO MITSUI FINAN 2.472 22-29 14/01S	400,000	400,000.00	341,226.00	4,559.47	0.08
SUMITOMO MITSUI FINANCIAL GROUP INC 3.784 16-26 09/03S	300,000	322,089.00	286,192.50	3,500.20	0.06
SUMITOMO MITSUI FIN GP 2.75 20-30 15/01S	1,000,000	1,020,210.00	856,895.00	12,604.17	0.19
SUMITOMO MITSUI FIN GP 3.04 19-29 16/07S	750,000	795,525.00	653,658.75	10,386.67	0.15
TAKEDA PHARMACEUTICAL 5.0 19-28 26/11S	1,950,000	2,289,618.52	1,926,814.50	9,208.33	0.43
TELEFONICA EMISIONES 4.103 17-27 08/03S	1,510,000	1,689,459.23	1,447,795.55	19,274.98	0.32
TELEFONICA EUROPE BV 8.25 00-30 15/09S	1,100,000	1,421,486.00	1,273,151.00	26,468.75	0.28
TENCENT HOLDINGS LTD 2.39 20-30 03/06S	500,000	407,565.00	415,445.00	896.25	0.09
TENCENT HOLDINGS LTD 3.595 18-28 19/01S	3,100,000	3,126,019.07	2,880,783.50	49,840.68	0.64
TENCENT HOLDINGS LTD 3.80 15-25 11/02S	1,000,000	1,110,660.00	971,730.00	14,672.22	0.22
TENNESSEE GAS P 2.9000 20-30 01/03S	500,000	437,770.00	427,700.00	4,793.06	0.10
THERMO FISHER SCIENT 2.00 21-31 15/10S	1,200,000	976,516.00	977,010.00	5,000.00	0.22
T-MOBILE USA IN 5.2000 22-33 15/01S	600,000	599,550.00	595,299.00	14,300.00	0.13
T-MOBILE USA INC 3.375 21-29 15/04S	4,000,000	3,661,293.62	3,599,940.00	28,125.00	0.80
T-MOBILE USA INC 3.75 21-27 15/04S	2,000,000	1,902,932.00	1,891,920.00	15,625.00	0.42
TRAN TE 5.25 23-33 03/03S	500,000	509,335.00	506,462.50	8,531.25	0.11
UBS GP SA 4.125 15-25 24/09S	1,500,000	1,602,057.00	1,427,970.00	16,500.00	0.32
UBS GROUP AG 5.959 23-34 12/01S	500,000	526,300.00	496,997.50	13,904.33	0.11
UBS GROUP SA 4.253 17-28 23/03S	1,500,000	1,636,515.00	1,393,845.00	17,189.21	0.31
UNICREDIT SPA 2.5690 20-26 22/09S	4,100,000	4,152,040.72	3,716,986.20	28,672.89	0.83
UNICREDIT SPA 3.127 21-32 03/06S	1,000,000	811,696.00	793,770.00	2,340.00	0.18
VERIZON COMM 2.355 22-32 15/03S	1,400,000	1,139,306.00	1,125,103.00	9,616.25	0.25
VERIZON COMM 3.875 19-29 08/02S	1,500,000	1,685,327.00	1,408,882.50	22,927.08	0.31
VIATRIS INC 2.3 21-27 22/06S-27 22/06S	2,700,000	2,367,865.90	2,362,108.50	1,380.00	0.53
VIATRIS INC 2.7 21-30 22/06S	1,300,000	1,041,446.00	1,052,330.50	780.00	0.24
VIRGINIA ELECTRIC & P 3.8 18-28 01/04S	1,300,000	1,418,211.48	1,231,821.50	12,212.78	0.28
WARNERMEDIA HOLDINGS 3.755 23-27 15/03S	500,000	476,900.00	466,525.00	3,233.47	0.10
WARNERMEDIA HOLDINGS 4.054 23-29 15/03S	1,000,000	917,120.00	913,130.00	6,981.89	0.20
WARNERMEDIA HOLDINGS 4.279 23-32 15/03S	600,000	559,830.00	531,006.00	7,488.25	0.12
WILLIAMS PARTNERS 3.75 17-27 15/06S	3,600,000	3,892,988.98	3,396,474.00	5,625.00	0.76
Floating rate notes		131,687,273.83	119,922,874.59	1,363,173.54	26.79
United States dollar		131,687,273.83	119,922,874.59	1,363,173.54	26.79
ABN AMRO BANK N FL.R 21-29 13/12S	2,600,000	2,460,458.00	2,185,001.00	3,032.61	0.49
AMEX FL.R 23-34 01/05S	500,000	492,275.00	488,352.50	4,132.46	0.11
BANCO BILBAO VIZCAYA FL.R 22-28 14/09A	1,400,000	1,448,038.00	1,405,586.00	25,302.20	0.31
BANCO NTANDER FL.R 21-32 22/11S	200,000	158,396.00	158,645.00	680.83	0.04
BANK OF AMERICA CORP FL.R 17-28 21/07S	2,500,000	2,752,178.12	2,325,812.50	39,672.71	0.52
BANK OF AMERICA CORP FL.R 18-29 05/03S	3,050,000	3,053,342.00	2,860,168.00	38,679.93	0.64
BANK OF AMERICA CORP FL.R 19-27 23/04S	3,200,000	3,536,824.52	3,031,936.00	21,195.82	0.68
BANK OF AMERICA CORP FL.R 19-30 22/10S	1,600,000	1,658,114.20	1,377,936.00	8,716.09	0.31
BANK OF AMERICA CORP FL.R 19-30 23/07S	2,000,000	2,034,111.82	1,763,930.00	27,858.78	0.39
BANK OF AMERICA FL.R 20-31 13/02S	840,000	783,437.10	703,533.60	7,978.88	0.16
BANK OF IRELAND GRP FL.R 21-27 30/09S	2,000,000	1,850,305.00	1,737,440.00	10,145.00	0.39
BANK OF MONTREAL FL.R 17-32 15/12S	1,000,000	904,760.00	883,250.00	1,584.58	0.20
BARCLAYS PLC FL.R 18-29 16/05S	1,800,000	1,747,304.00	1,708,056.00	10,938.40	0.38
BNP PARIBAS FL.R 20-26 09/06S	4,000,000	4,004,265.00	3,705,480.00	5,177.67	0.83
BNP PARIBAS FL.R 20-28 30/09S	2,250,000	2,182,849.77	1,919,025.00	10,948.00	0.43
BPCE FL.R 23-27 18/01S	1,700,000	1,720,400.00	1,685,499.00	45,708.75	0.38

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

UBAM - MEDIUM TERM US CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
CITIGROUP INC 6.2700 22-33 17/11S	700,000	744,966.00	741,314.00	5,242.42	0.17
CITIGROUP INC FL.R 17-28 10/01S	4,000,000	4,175,150.00	3,787,520.00	73,421.11	0.85
CITIGROUP INC FL.R 19-30 20/03S	1,200,000	1,342,951.20	1,109,286.00	13,266.67	0.25
CITIGROUP INC FL.R 20-26 08/04S	2,350,000	2,503,879.76	2,244,344.00	16,625.73	0.50
CITIGROUP INC FL.R 20-31 29/01S	2,250,000	2,182,237.62	1,903,668.75	25,160.38	0.43
CITIGROUP INC FL.R 20-31 31/03S	1,500,000	1,423,405.00	1,410,525.00	16,545.00	0.32
CLOVERIE PLC SWISS RE FL.R 16-46 24/06S	4,000,000	4,350,583.70	3,942,520.00	3,750.00	0.88
COOPERATIEVE RABOBANK FL.R 22-33 06/04S	500,000	450,905.00	436,177.50	4,384.33	0.10
CREDIT AGRICOLE FL.R 21-27 26/01S	1,200,000	1,184,444.00	1,063,836.00	6,401.27	0.24
CREDIT AGRICOLE LONDO FL.R 20-26 16/06S	1,700,000	1,677,965.57	1,566,958.00	1,260.74	0.35
CREDIT SUISSE FL.R 18-29 12/01S	1,750,000	1,929,637.50	1,580,407.50	31,596.83	0.35
CREDIT SUISSE GROUP FL.R 20-26 05/06S	2,000,000	2,039,140.00	1,836,780.00	3,045.83	0.41
DANSKE BANK AS FL.R 22-28 01/04S1/04S	400,000	374,888.00	373,814.00	4,250.24	0.08
DUKE ENERGY CORP FL.R 21-82 15/01S	500,000	489,911.50	373,155.00	7,447.92	0.08
ENTERPRISE PRODS E FL.R 17-77 16/08S	700,000	717,467.93	616,269.50	13,679.17	0.14
GOLDMAN SACHS GROUP 1.992 21-32 27/01S	500,000	383,165.00	393,255.00	4,233.00	0.09
GOLDMAN SACHS GROUP FL.R 18-29 23/04S	1,550,000	1,621,604.00	1,440,670.75	11,002.33	0.32
GOLDMAN SACHS GROUP FL.R 21-27 21/10S	2,500,000	2,242,080.00	2,221,400.00	9,334.17	0.50
HSBC HOLDINGS PLC FL.R 17-28 13/03S	4,200,000	4,534,387.20	3,944,283.00	50,445.15	0.88
HSBC HOLDINGS PLC FL.R 18-26 12/09S	4,300,000	4,809,712.45	4,142,254.50	55,366.80	0.93
HSBC HOLDINGS PLC FL.R 19-30 22/05S	1,100,000	984,481.00	991,501.50	4,613.09	0.22
HSBC HOLDINGS PLC FL.R 23-34 09/03S	400,000	409,590.00	409,418.00	7,713.27	0.09
ING GROUP NV FL.R 22-28 28/03S	1,500,000	1,417,140.00	1,409,662.50	15,398.50	0.31
JPMORGAN CHASE & CO FL.R 22-33 25/07S	2,300,000	2,305,015.70	2,243,224.50	48,642.44	0.50
JPMORGAN CHASE FL.R 17-28 01/02S	3,500,000	3,717,927.43	3,325,157.50	54,786.47	0.74
JPMORGAN CHASE FL.R 19-30 15/10S	3,740,000	3,670,853.47	3,215,371.50	21,341.38	0.72
JPMORGAN CHASE SUB. FL.R 18-29 23/01S	2,500,000	2,423,909.12	2,313,062.50	38,257.85	0.52
KBC GROUPE FL.R 23-29 19/01S	3,400,000	3,434,578.00	3,379,617.00	88,131.40	0.76
LLOYDS BANKING GROUPE FL.R 22-33 11/08S	500,000	472,525.00	467,417.50	9,606.44	0.10
MITSUBISHI UFJ FL.R 22-28 13/09S	2,200,000	2,202,608.00	2,178,330.00	35,009.21	0.49
MIZUHO FINANCIAL GRP FL.R 20-26 25/05	1,500,000	1,554,570.00	1,390,755.00	3,246.25	0.31
MIZUHO FINANCIAL GRP FL.R 21-27 09/07S	500,000	442,885.00	439,510.00	3,690.75	0.10
MORGAN STANLEY CAPIT FL.R 23-34 21/04S	400,000	400,140.00	394,038.00	4,025.00	0.09
MORGAN STANLEY FL.R 17-28 22/07S	3,100,000	3,219,661.65	2,859,750.00	48,857.55	0.64
MORGAN STANLEY FL.R 18-29 24/01S	1,950,000	2,042,817.84	1,821,046.50	31,873.40	0.41
MORGAN STANLEY FL.R 20-31 01/04S	3,700,000	3,883,503.51	3,332,960.00	33,131.24	0.74
MORGAN STANLEY FL.R 23-29 01/02S	1,000,000	1,009,120.00	985,845.00	22,911.19	0.22
MORGAN STANLEY MEDIU FL.R 19-30 23/01S	1,500,000	1,454,580.00	1,427,287.50	28,986.13	0.32
NATWEST GROUP PLC FL.R 20-28 22/05S	700,000	733,383.00	630,003.50	2,270.61	0.14
NATWEST GROUP PLC FL.R 20-35 28/08S	1,300,000	1,201,875.00	998,900.50	3,503.64	0.22
NEXTERA ENERGY FL.R 21-82 15/03S	500,000	465,230.00	423,087.50	5,541.67	0.09
NIPPON LIFE INSURANCE FL.R 20-50 23/01S	1,000,000	1,000,000.00	879,830.00	14,827.78	0.20
NIPPON LIFE INSUR FL.R 16-46 20/01S	800,000	849,600.11	769,344.00	16,711.11	0.17
ORANGE SA FL.R 01-31 01/03S	1,400,000	2,257,392.06	1,722,861.00	41,650.00	0.38
PHILLIPS 66 2.15 20-30 10/06S	2,000,000	1,689,536.00	1,631,260.00	1,791.67	0.36
SANTANDER UK GRP HDG FL.R 17-28 03/11S	3,300,000	3,028,651.60	2,975,923.49	19,975.18	0.66
SG FL.R 23-29 10/01S	1,500,000	1,548,240.00	1,504,575.00	45,659.17	0.34
STANDARD CHARTERED FL.R 19-30 12/02S	1,300,000	1,299,857.00	1,211,249.00	17,521.40	0.27
STATE STREET CO FL.R -28 07/02S	1,500,000	1,400,280.00	1,353,495.00	13,126.21	0.30
UBS GROUP SA FL.R 19-30 13/08S	2,060,000	1,999,254.80	1,737,774.80	24,506.10	0.39
VERIZON COMM 4.016 19-29 03/12S	3,330,000	3,529,516.44	3,111,019.20	10,029.96	0.70
WELLS FARGO FL.R 19-27 17/06S	3,000,000	2,946,412.37	2,810,055.00	3,462.33	0.63
WELLS FARGO FL.R 19-30 30/10S	1,000,000	889,030.00	862,455.00	4,798.33	0.19
WELLS FARGO FL.R 20-31 11/02S	1,950,000	1,837,569.77	1,648,998.00	19,365.02	0.37
Total securities portfolio		443,041,352.48	406,560,712.44		90.83

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

UBAM - MEDIUM TERM US CORPORATE BOND

Statement of investments and other net assets as at 30/06/23

Cash at bank/(bank liabilities)	34,071,340.10	7.61
Other net assets/(liabilities)	6,980,003.00	1.56
Total	447,612,055.54	100.00

UBAM - MEDIUM TERM US CORPORATE BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	53.87
United Kingdom	9.29
Japan	4.39
France	4.21
Netherlands	4.08
Ireland	2.39
Cayman Islands	2.29
Switzerland	2.28
Italy	1.68
Spain	1.57
India	1.04
Australia	0.99
Canada	0.77
Belgium	0.76
Mexico	0.52
Norway	0.33
Singapore	0.18
Luxembourg	0.11
Denmark	0.08
Total	90.83

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	30.56
Holding and finance companies	21.51
Pharmaceuticals and cosmetics	6.15
Communications	6.02
Internet and Internet services	5.01
Utilities	3.85
Petroleum	3.26
Foods and non alcoholic drinks	3.09
Office supplies and computing	2.01
Graphic art and publishing	1.84
Electrical engineering and electronics	1.15
Chemicals	1.14
Insurance	1.08
Hotels and restaurants	0.83
Real Estate companies	0.78
Road vehicles	0.61
Retail trade and department stores	0.48
Building materials and trade	0.34
Transportation	0.30
Electronics and semiconductors	0.22
Tobacco and alcoholic drinks	0.22
Biotechnology	0.18
Non-ferrous metals	0.10
Packaging industries	0.10
Total	90.83

UBAM - STRATEGIC INCOME

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		23,098,262.70
Securities portfolio at market value	2.2	22,003,797.75
<i>Cost price</i>		22,025,803.17
Cash at banks and liquidities		520,262.07
Other liquid assets	11	261,846.70
Net unrealised appreciation on forward foreign exchange contracts	2.7	45,199.39
Interests receivable on securities portfolio		267,073.45
Interests receivable on swaps		83.34
Liabilities		182,658.29
Net unrealised depreciation on financial futures	2.8	133,499.60
Net unrealised depreciation on swaps	2.9	16,520.55
Expenses payable		32,638.14
Net asset value		22,915,604.41

UBAM - STRATEGIC INCOME

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	<i>Expressed in USD</i>
Income		587,243.46
Dividends on securities portfolio, net		12,559.92
Interests on bonds, net		560,225.88
Interests received on swaps		3,566.71
Bank interests on cash accounts		10,890.95
Expenses		98,994.17
Management fees	3	47,259.79
Service fees	5	25,681.49
Domiciliary fees		11.33
General Distributor and Marketing fees	6	7,300.99
Audit fees		434.95
Legal fees		115.26
Transaction fees	2.13	1,759.77
Subscription tax ("Taxe d'abonnement")	7	3,295.27
Interests paid on bank overdraft		377.89
Other expenses		12,757.43
Net income / (loss) from investments		488,249.29
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-266,000.53
- forward foreign exchange contracts	2.7	43,812.02
- financial futures	2.8	-87,042.37
- swaps	2.9	45,539.43
- foreign exchange	2.4	38,501.25
Net realised profit / (loss)		263,059.09
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	260,721.80
- forward foreign exchange contracts	2.7	71,821.56
- financial futures	2.8	-175,616.32
- swaps	2.9	-11,245.26
Net increase / (decrease) in net assets as a result of operations		408,740.87
Dividends distributed	8	-16,185.81
Subscriptions of capitalisation shares		4,414,884.83
Subscriptions of distribution shares		726,181.31
Redemptions of capitalisation shares		-3,854,250.67
Redemptions of distribution shares		-99,620.00
Net increase / (decrease) in net assets		1,579,750.53
Net asset value at the beginning of the period		21,335,853.88
Net asset value at the end of the period		22,915,604.41

UBAM - STRATEGIC INCOME

Statistics

		30/06/23	31/12/22
Total Net Assets	USD	22,915,604.41	21,335,853.88
A - Capitalisation shares			
Number of shares		19,276.931	18,900.000
Net asset value per share	USD	99.91	98.58
A - Distribution shares			
Number of shares		17,444.044	18,444.044
Net asset value per share	USD	99.78	98.57
Dividend per share		0.13	-
AH - Capitalisation CHF shares			
Number of shares		2,100.000	-
Net asset value per share	CHF	96.92	-
AH - Capitalisation EUR shares			
Number of shares		2,902.513	2,500.000
Net asset value per share	EUR	98.38	98.27
AH - Distribution EUR shares			
Number of shares		150.000	150.000
Net asset value per share	EUR	98.73	98.63
I - Capitalisation shares			
Number of shares		34,010.000	33,510.000
Net asset value per share	USD	100.23	98.63
IH - Capitalisation CHF shares			
Number of shares		16,700.000	16,000.000
Net asset value per share	CHF	97.76	98.26
IH - Capitalisation EUR shares			
Number of shares		31,500.000	30,260.000
Net asset value per share	EUR	98.69	98.32
IH - Capitalisation GBP shares			
Number of shares		10,000.000	10,000.000
Net asset value per share	GBP	99.55	98.48
U - Capitalisation shares			
Number of shares		19,335.000	13,655.000
Net asset value per share	USD	100.12	98.61
U - Distribution shares			
Number of shares		20,273.879	19,000.000
Net asset value per share	USD	99.97	98.61
Dividend per share		0.15	-
Um - Distribution shares			
Number of shares		6,060.000	-
Net asset value per share	USD	96.44	-
Dividend per share		1.94	-
UH - Capitalisation EUR shares			
Number of shares		300.000	300.000
Net asset value per share	EUR	98.58	98.30
UH - Distribution EUR shares			
Number of shares		3,800.000	3,800.000
Net asset value per share	EUR	98.58	98.30
UH - Capitalisation GBP shares			
Number of shares		300.000	300.000
Net asset value per share	GBP	99.43	98.46

UBAM - STRATEGIC INCOME

Statistics

		30/06/23	31/12/22
Z - Capitalisation shares			
Number of shares		37,597.000	43,859.000
Net asset value per share	USD	100.46	98.66

UBAM - STRATEGIC INCOME

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	18,900.000	30,466.061	30,089.130	19,276.931
A - Distribution shares	18,444.044	0.000	1,000.000	17,444.044
AH - Capitalisation CHF shares	0.000	2,310.000	210.000	2,100.000
AH - Capitalisation EUR shares	2,500.000	402.513	0.000	2,902.513
AH - Distribution EUR shares	150.000	0.000	0.000	150.000
I - Capitalisation shares	33,510.000	500.000	0.000	34,010.000
IH - Capitalisation CHF shares	16,000.000	1,700.000	1,000.000	16,700.000
IH - Capitalisation EUR shares	30,260.000	1,250.000	10.000	31,500.000
IH - Capitalisation GBP shares	10,000.000	0.000	0.000	10,000.000
U - Capitalisation shares	13,655.000	6,880.000	1,200.000	19,335.000
U - Distribution shares	19,000.000	1,273.879	0.000	20,273.879
Um - Distribution shares	0.000	6,060.000	0.000	6,060.000
UH - Capitalisation EUR shares	300.000	0.000	0.000	300.000
UH - Distribution EUR shares	3,800.000	0.000	0.000	3,800.000
UH - Capitalisation GBP shares	300.000	0.000	0.000	300.000
Z - Capitalisation shares	43,859.000	0.000	6,262.000	37,597.000

UBAM - STRATEGIC INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		21,651,757.42	21,642,141.32	255,097.14	94.44
Bonds		10,185,425.68	10,214,375.81	105,978.68	44.57
Euro		4,029,909.97	4,091,923.71	31,667.79	17.86
ABERTIS FINANCE BV 2.625 21-49 31/12A	200,000	182,225.35	181,880.61	1,017.23	0.79
ACCOR SA 2.375 21-28 29/11A	200,000	186,006.23	196,400.73	3,024.16	0.86
ANZ BANKING GROUP 0.669 21-31 05/05A	200,000	190,931.68	188,750.64	223.35	0.82
ASSICURAZI GENERALI 5.399 23-33 20/04A	200,000	221,748.29	220,999.50	2,285.31	0.96
ATT 3.95 23-31 30/04A	200,000	217,532.42	216,528.59	1,012.60	0.94
CELLNEX FINANCE 1.0000 21-27 15/09A	200,000	183,814.68	188,014.21	1,721.69	0.82
COOPERATIEVE RA 3.1000 21-XX XX/XXS	200,000	169,152.15	170,166.54	18.48	0.74
CROWN EUROPEAN HOLDING 5.00 23-28 15/05S	200,000	219,110.00	220,666.75	1,272.84	0.96
DUKE ENERGY 3.1 22-28 15/06A	200,000	212,102.65	206,039.72	277.22	0.90
FISERV 4.5 23-31 24/05A	100,000	107,388.23	109,794.96	496.32	0.48
GRIFOLS SA 2.25 19-27 15/11S	240,000	223,155.16	237,769.04	736.43	1.04
ILIAD SA 5.3750 22-27 14/06A	200,000	213,906.35	215,973.26	512.72	0.94
IQVIA INC 2.25 19-28 15/01S	200,000	189,575.13	193,016.44	2,250.19	0.84
LEVI STRAUSS & CO 3.375 17-27 15/03S	200,000	205,827.55	207,173.26	2,147.91	0.90
NETFLIX INC 3.6250 19-30 15/06S	150,000	156,854.73	156,154.01	247.18	0.68
SCHAEFFLER AG 3.375 20-28 12/10A	200,000	194,803.41	199,714.10	5,265.94	0.87
TEVA PHARMACEUTICAL 7.375 23-29 15/09S	200,000	212,833.31	222,850.93	4,961.78	0.97
UPJOHN FINANCE 1.362 20-27 23/06A	200,000	188,240.45	193,156.10	56.84	0.84
WMG ACQUISITION 2.25 21-31 15/08S	300,000	250,218.94	260,502.98	2,723.77	1.14
WPP FINANCE 4.125 23-28 30/05A	200,000	215,341.77	218,182.54	762.36	0.95
ZIGGO BV 2.875 19-30 15/01S	100,000	89,141.49	88,188.80	653.47	0.38
Mexican peso		864,650.07	921,627.90	4,611.70	4.02
MEXICAN BONOS 7.75 11-31 29/05S	167,000	864,650.07	921,627.90	4,611.70	4.02
United States dollar		5,290,865.64	5,200,824.20	69,699.19	22.70
ADT SEC CORP 4.1250 21-29 01/08S	250,000	226,700.00	216,798.75	4,268.23	0.95
ALBERTSONS COMPANIES 4.875 20-30 15/02S	250,000	231,261.56	230,692.50	4,570.31	1.01
ALTICE FRANCE SA 8.1250 18-27 01/02S	200,000	193,932.00	173,693.00	6,725.69	0.76
ANTERO MIDSTREAM 5.375 21-29 15/06S	240,000	224,548.80	223,029.60	537.50	0.97
BATH BODY WORKS 5.25 18-28 01/02S	240,000	231,832.46	228,591.60	5,215.00	1.00
BERRY GLOBAL ESCROW 5.625 19-27 15/07S	230,000	227,889.26	226,424.65	5,929.69	0.99
CCO HOLD LLC CAPITAL 5.125 17-27 01/05S	240,000	231,357.00	224,520.00	2,015.83	0.98
CNP ASSURANCES FL.R 21-XX 07/10S	200,000	151,376.00	149,325.00	2,243.84	0.65
COMMSCOPE FINANCE LLC 6 19-26 01/03S	250,000	243,293.00	234,187.50	4,958.33	1.02
DARLING INGREDI 6.0000 22-30 15/06S	220,000	218,086.00	214,814.60	550.00	0.94
ING GROEP NV 3.875 21-99 31/12S	250,000	201,082.22	178,958.75	1,184.03	0.78
INTL FLAVOR & FRAGRA 2.300 20-30 01/11S	150,000	118,356.00	118,738.50	565.42	0.52
NATL AUSTRALIA BANK 2.332 20-30 21/08S8S	400,000	311,524.00	311,300.00	3,342.53	1.36
NOMURA HOLDINGS INC 2.172 21-28 14/07S	300,000	250,479.60	251,886.00	3,004.60	1.10
NORTONLIFELOCK INC 6.75 -27 30/09S	200,000	199,976.00	200,209.00	3,375.00	0.87
OI EUROPEAN GROUP BV 4.75 21-30 15/02S	250,000	229,450.00	225,526.25	4,453.13	0.98
PILGRIMS PRIDE CORP 3.50 23-32 01/03S	100,000	82,583.00	79,465.00	1,156.94	0.35
PILGRIMS PRIDE CORP 5.875 17-27 30/09S	150,000	149,505.00	148,698.75	2,203.13	0.65
SEALED AIR CORP 4.0000 19-27 01/12S	250,000	229,736.25	229,342.50	805.56	1.00
SERVICE CORPORATION 3.375 20-30 15/08U	250,000	208,204.00	209,270.00	3,164.06	0.91
TENET HEALTHCARE 4.625 20-28 15/06S	240,000	222,276.34	224,154.00	462.50	0.98
VIRGIN MEDIA SECURED 5.50 19-29 15/05S	300,000	282,747.00	272,625.00	2,062.50	1.19
WARNERMEDIA HOLDINGS 3.755 23-27 15/03S	240,000	220,011.82	223,932.00	1,552.07	0.98
YUM BRANDS 5.375 22-32 01/04S	250,000	233,758.33	238,021.25	3,322.05	1.04
ZIGGO BV 4.8750 19-30 15/01S	200,000	170,900.00	166,620.00	2,031.25	0.73
Floating rate notes		8,371,023.22	8,273,277.77	124,704.54	36.10

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

UBAM - STRATEGIC INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Euro		5,064,366.72	5,042,080.27	74,789.58	22.00
ABN AMRO BK NV FL.R 17-49 01/12S	200,000	183,705.19	184,998.69	2,816.44	0.81
ALLIANZ SE FL.R 22-38 07/09A	200,000	215,362.02	212,636.99	8,134.45	0.93
AMERICAN TOWER 0.45 21-27 21/05A	100,000	92,396.13	94,772.45	223.28	0.41
AXA SA FL.R 22-42 10/07A	200,000	165,382.95	165,011.57	3,979.16	0.72
BANCO SANTANDER SA FL.R 20-XX 14/01A	200,000	186,705.67	183,521.47	2,019.40	0.80
BBVA FL.R 23-XX 21/09Q	200,000	216,050.00	217,592.32	450.59	0.95
BK IRELAND GROUP FL.R 23-28 16/07A	100,000	107,427.00	109,089.64	2,404.31	0.48
BNP PAR FL.R 23-XX 11/06S	200,000	218,631.00	212,316.24	835.39	0.93
BP CAPITAL MARKETS FL.R 20-XX 22/06A	100,000	100,001.90	100,880.41	77.50	0.44
ENEL SPA FL.R 21-XX 08/09A	200,000	176,793.60	178,130.84	2,424.86	0.78
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	200,000	216,510.00	216,712.97	2,409.29	0.95
ENI SPA FL.R 20-XX 13/10A	100,000	90,040.78	92,071.13	2,622.88	0.40
GOLDMAN SACHS GROUP 4 22-29 21/09A	200,000	212,171.93	215,569.60	6,836.94	0.94
HSBC HOLDING SUB FL.R 17-XX 04/07S	200,000	199,390.61	184,925.59	5,026.07	0.81
IBERDROLA INTL BV FL.R 20-XX 28/04A	300,000	271,270.24	269,562.65	1,267.62	1.18
INFINEON TECHNO FL.R 19-XX 01/04A	200,000	202,349.59	199,620.27	1,945.02	0.87
INTESA SANPAOLO FL.R 20-XX 01/03S	250,000	220,663.55	217,996.80	5,297.57	0.95
KBC GROUP NV FL.R 18-XX XX/XXS	200,000	189,106.16	188,823.73	1,697.61	0.82
MUENCHENER RUECK FL.R 20-41 26/05A	200,000	166,847.66	166,983.00	260.83	0.73
ORANGE SA FL.R 23-XX 18/04A	200,000	216,699.24	216,546.04	2,339.25	0.94
SG FL.R 23-XX 18/07S	200,000	220,350.60	209,438.18	7,737.21	0.91
SSE PLC FL.R 22-XX 21/04A	200,000	202,436.43	201,171.68	1,669.28	0.88
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	200,000	197,056.93	202,139.39	6,509.39	0.88
UNICREDIT SPA 4.4500 21-XX XX/XXS	200,000	180,518.25	172,280.90	716.31	0.75
VALEO SA 5.375 22-27 28/05A	200,000	216,845.39	218,639.68	1,057.46	0.95
VIGIE FL.R 19-XX 12/09A.R 19-XX 12/09A	200,000	185,663.11	190,943.55	2,826.89	0.83
VODAFONE GROUP PLC FL.R 23-84 30/08A	200,000	213,990.79	219,704.49	1,204.58	0.96
United States dollar		3,306,656.50	3,231,197.50	49,914.96	14.10
BANK OF MONTREAL FL.R 17-32 15/12S	250,000	225,505.00	220,812.50	396.15	0.96
BPCE SA FL.R 21-32 19/10S	300,000	235,533.00	231,712.50	1,843.63	1.01
BRITISH TELECOM FL.R 21-81 23/11S	250,000	223,850.00	221,270.00	3,748.26	0.97
CREDIT AGRICOLE SA FL.R 22-99 31/12Q	200,000	169,075.00	158,863.00	184.72	0.69
DUKE ENERGY CORP FL.R 21-82 15/01S	200,000	149,946.00	149,262.00	2,979.17	0.65
ENBRIDGE FL.R 22-83 15/01S	250,000	246,785.00	246,750.00	8,450.52	1.08
ENTERPRISE PRODS E FL.R 17-77 16/08S	300,000	257,686.00	264,115.50	5,862.50	1.15
LLOYDS BANKING GROUP FL.R 19-XX 27/03Q	200,000	192,082.00	184,127.00	112.50	0.80
MIZUHO FINANCIAL GRP FL.R 19-30 16/07S	200,000	172,982.00	172,715.00	2,872.73	0.75
NORDEA BANK ABP FL.R 19-XX XX/XXS	200,000	190,960.00	188,598.00	3,459.72	0.82
SANTANDER UK GROUP HOL FL.R 21-27 14/06S	250,000	216,320.00	216,571.25	185.89	0.95
SKANDINAVISKA ENSKILDA FL.R 22-XX 30/12S	200,000	186,000.00	188,835.00	-	0.82
STANDARD CHARTERED FL.R 21-XX 14/01S	200,000	141,900.00	145,381.00	4,380.56	0.63
SWEDBANK AB FL.R 23-XX 17/03S	200,000	200,400.00	184,420.00	5,379.86	0.80
UBS GROUP AG FL.R 22-99 31/12S	300,000	271,800.00	239,608.50	5,606.25	1.05
WESTPAC BANKING CORP FL.R 19-34 24/07SS	250,000	225,832.50	218,156.25	4,452.50	0.95
Convertible bonds		683,139.62	660,461.90	794.79	2.88
United States dollar		683,139.62	660,461.90	794.79	2.88
BARCLAYS PLC FL.R 20-XX XX/XXQ	220,000	205,273.62	192,751.90	561.46	0.84
DANSKE CV FL.R 18-XX 26/06S	300,000	290,250.00	283,221.00	233.33	1.24
NATWEST GROUP PLC FL.R 20-XX XX/XXQ	200,000	187,616.00	184,489.00	-	0.81
Mortgage & Asset-backed Securities		2,412,168.90	2,494,025.84	23,619.13	10.88
Euro		2,412,168.90	2,494,025.84	23,619.13	10.88
AVOCA CLO XVIII DAC FL.R 18-31 15/04Q	207,000	200,639.88	211,501.86	2,730.45	0.92
AVOCA CLO XXIV DAC FL.R 21-34 15/07Q	250,000	245,451.28	256,220.28	2,980.95	1.12
BARDIN HILL LOAN ADV FL.R 21-32 20/07Q	200,000	202,759.20	208,656.58	2,019.15	0.91

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

UBAM - STRATEGIC INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
CARLYLE EURO CLO 201 FL.R 21-32 15/03Q	150,000	153,337.80	155,520.40	404.08	0.68
CARLYLE EURO CLO 2022 FL.R 22-35 25/10Q	200,000	211,865.42	218,744.13	3,204.67	0.95
DRYDEN 73 EURO CLO 2 FL.R 19-34 15/01Q	200,000	202,798.17	198,797.02	3,421.20	0.87
DRYDEN 96 EURO CL 2021 FL.R 22-35 15/06Q	200,000	202,237.10	212,727.85	568.87	0.93
HARVEST CLO XVII DAC FL.R 19-32 11/05Q	200,000	206,079.45	210,068.18	1,718.33	0.92
HARVEST CLO XVIII DAC FL.R 18-30 15/10Q	200,000	191,508.91	200,226.82	2,603.40	0.87
JUBILEE CLO 2018XXI FL.R 21-35 15/04Q	200,000	203,371.85	205,297.31	2,476.89	0.90
NEWHAVEN II CLO DESI FL.R 18-32 16/02Q	200,000	192,848.99	206,924.36	1,134.64	0.90
PENTA CLO 4 DESIGNATED FL.R 18-30 17/12Q	200,000	199,270.85	209,341.05	356.50	0.91
Other transferable securities		374,045.75	361,656.43	6,063.98	1.58
Floating rate notes		172,500.00	169,965.00	2,892.36	0.74
United States dollar		172,500.00	169,965.00	2,892.36	0.74
SVENSKA HANDELSBANKEN FL.R 20-XX 01/03A	200,000	172,500.00	169,965.00	2,892.36	0.74
Mortgage & Asset-backed Securities		201,545.75	191,691.43	3,171.62	0.84
Euro		201,545.75	191,691.43	3,171.62	0.84
ADAGIO VIII CLO DAC FL.R 19-32 15/04Q	200,000	201,545.75	191,691.43	3,171.62	0.84
Total securities portfolio		22,025,803.17	22,003,797.75		96.02
Cash at bank/(bank liabilities)				520,262.07	2.27
Other net assets/(liabilities)				391,544.59	1.71
Total				22,915,604.41	100.00

UBAM - STRATEGIC INCOME

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	24.19
Ireland	12.20
France	12.12
United Kingdom	9.27
Netherlands	9.09
Mexico	4.02
Italy	3.85
Spain	3.61
Germany	3.40
Australia	3.13
Sweden	2.37
Canada	2.04
Japan	1.85
Denmark	1.24
Switzerland	1.05
Portugal	0.95
Belgium	0.82
Finland	0.82
Total	96.02

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	30.23
Holding and finance companies	22.70
Communications	6.43
Utilities	5.45
Bonds of States, provinces and municipalities	4.02
Insurance	3.99
Internet and Internet services	2.98
Healthcare and social services	2.73
Hotels and restaurants	1.90
Road vehicles	1.83
Miscellaneous consumer goods	1.52
Electrical engineering and electronics	1.18
Biotechnology	1.04
Foods and non alcoholic drinks	1.01
Agriculture and fishery	1.00
Packaging industries	1.00
Retail trade and department stores	1.00
Transportation	0.98
Machine and apparatus construction	0.97
Coal mining and steel industry	0.96
Textiles and garments	0.90
Electronics and semiconductors	0.87
Pharmaceuticals and cosmetics	0.52
Real Estate companies	0.41
Petroleum	0.40
Total	96.02

UBAM - US DOLLAR BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		22,961,807.60
Securities portfolio at market value	2.2	21,956,694.67
<i>Cost price</i>		26,126,459.03
Cash at banks and liquidities		513,138.35
Other liquid assets	11	346,234.72
Receivable on subscriptions		10,262.03
Interests receivable on securities portfolio		135,477.83
Liabilities		328,568.51
Bank overdrafts		0.36
Other liquid liabilities	11	185,446.91
Payable on investments purchased		48,528.84
Payable on redemptions		5,464.38
Net unrealised depreciation on forward foreign exchange contracts	2.7	551.15
Net unrealised depreciation on financial futures	2.8	44,460.57
Expenses payable		44,116.30
Net asset value		22,633,239.09

UBAM - US DOLLAR BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in USD
Income		357,161.29
Interests on bonds, net		342,417.07
Interests received on swaps		0.93
Bank interests on cash accounts		14,743.29
Expenses		124,012.59
Management fees	3	59,324.80
Service fees	5	26,213.44
Domiciliary fees		11.20
General Distributor and Marketing fees	6	16,297.55
Audit fees		442.86
Legal fees		101.00
Transaction fees	2.13	5,439.29
Subscription tax ("Taxe d'abonnement")	7	4,973.48
Interests paid on bank overdraft		515.92
Interests paid on swaps		2,933.33
Other expenses		7,759.72
Net income / (loss) from investments		233,148.70
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-320,835.37
- forward foreign exchange contracts	2.7	-39,823.62
- financial futures	2.8	-75,910.34
- swaps	2.9	-8,348.93
- foreign exchange	2.4	-434.30
Net realised profit / (loss)		-212,203.86
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	554,316.20
- forward foreign exchange contracts	2.7	15,339.36
- financial futures	2.8	36,462.71
Net increase / (decrease) in net assets as a result of operations		393,914.41
Dividends distributed	8	-3,205.90
Subscriptions of capitalisation shares		152,638.82
Redemptions of capitalisation shares		-2,167,937.62
Redemptions of distribution shares		-186,655.53
Net increase / (decrease) in net assets		-1,811,245.82
Net asset value at the beginning of the period		24,444,484.91
Net asset value at the end of the period		22,633,239.09

UBAM - US DOLLAR BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	22,633,239.09	24,444,484.91	38,567,687.19
A - Capitalisation shares				
Number of shares		7,940.503	8,678.850	11,067.602
Net asset value per share	USD	2,464.05	2,427.63	2,816.12
A - Distribution shares				
Number of shares		67.778	88.778	88.778
Net asset value per share	USD	1,793.84	1,813.34	2,115.02
Dividend per share		47.30	10.57	6.56
AH - Capitalisation EUR shares				
Number of shares		-	-	900.000
Net asset value per share	EUR	-	-	97.40
I - Capitalisation shares				
Number of shares		709.461	696.753	1,676.461
Net asset value per share	USD	2,682.89	2,637.53	3,046.35
I - Distribution shares				
Number of shares		-	-	460.000
Net asset value per share	USD	-	-	104.36
Dividend per share		-	0.78	0.59
IH - Capitalisation EUR shares				
Number of shares		-	1,276.000	1,292.273
Net asset value per share	EUR	-	82.17	97.10
IH - Distribution EUR shares				
Number of shares		-	-	1,595.532
Net asset value per share	EUR	-	-	97.48
IH - Capitalisation GBP shares				
Number of shares		-	600.000	2,018.179
Net asset value per share	GBP	-	92.59	107.90
IH - Distribution GBP shares				
Number of shares		-	-	431.000
Net asset value per share	GBP	-	-	98.16
UH - Distribution EUR shares				
Number of shares		-	1,510.000	-
Net asset value per share	EUR	-	87.20	-
R - Capitalisation shares				
Number of shares		450.944	463.510	479.339
Net asset value per share	USD	2,268.65	2,240.67	2,612.29
YH - Capitalisation EUR shares				
Number of shares		195.344	195.344	274.329
Net asset value per share	EUR	91.15	90.70	107.07

UBAM - US DOLLAR BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	8,678.850	0.000	738.347	7,940.503
A - Distribution shares	88.778	0.000	21.000	67.778
I - Capitalisation shares	696.753	56.624	43.916	709.461
IH - Capitalisation EUR shares	1,276.000	0.000	1,276.000	0.000
IH - Capitalisation GBP shares	600.000	0.000	600.000	0.000
UH - Distribution EUR shares	1,510.000	0.000	1,510.000	0.000
R - Capitalisation shares	463.510	0.000	12.566	450.944
YH - Capitalisation EUR shares	195.344	0.000	0.000	195.344

UBAM - US DOLLAR BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		23,710,363.25	19,727,848.18	129,555.94	87.16
Bonds		11,638,782.04	9,463,017.03	67,666.74	41.81
United States dollar		11,638,782.04	9,463,017.03	67,666.74	41.81
ABBVIE INC 2.95 20-26 21/11S	50,000	53,621.00	46,706.75	159.79	0.21
AMERICAN TOWER CORP 1.45 21-26 15/09S	50,000	49,843.50	44,036.25	211.46	0.19
CANADA 1.625 20-25 22/01S	770,000	808,130.40	729,478.75	5,491.60	3.22
KFW 1.625 22-24 10/05A	610,000	591,260.80	590,104.85	1,376.74	2.61
UNITED STATES 0.2500 20-25 31/07S	160,000	158,875.00	145,525.00	164.38	0.64
UNITED STATES 0.25 20-25 30/06S	160,000	159,151.47	146,065.63	-	0.65
UNITED STATES 1.125 20-25 28/02S	150,000	154,746.09	140,569.34	564.04	0.62
UNITED STATES 1.375 19-26 31/08S	190,000	199,358.99	172,736.72	870.83	0.76
UNITED STATES 1.5000 19-24 31/10S	70,000	71,076.21	66,609.38	175.00	0.29
UNITED STATES 1.625 19-26 31/10S	390,000	416,809.13	356,347.27	1,056.25	1.57
UNITED STATES 1.75 19-24 31/12S	60,000	63,396.09	57,031.64	-	0.25
UNITED STATES 1.75 19-26 31/12S	430,000	462,981.61	393,450.00	-	1.74
UNITED STATES 1.875 19-26 30/06S	250,000	264,480.47	231,865.24	-	1.02
UNITED STATES 1.875 19-26 31/07S	270,000	274,756.64	249,771.09	2,080.48	1.10
UNITED STATES 2.125 17-24 30/11S	10,000	10,678.49	9,577.73	17.42	0.04
UNITED STATES 2.25 16-46 15/08S	100,000	114,417.97	72,882.81	839.09	0.32
UNITED STATES 2.25 17-24 31/10S	70,000	75,353.80	67,269.73	262.50	0.30
UNITED STATES 2.25 19-26 31/03S	390,000	431,955.47	366,767.58	2,211.78	1.62
UNITED STATES 2.375 19-26 30/04S	390,000	435,215.62	367,544.53	1,547.98	1.62
UNITED STATES 2.50 16-46 15/05S	120,000	126,197.92	92,062.50	375.00	0.41
UNITED STATES 2.625 18-25 31/03S	80,000	86,911.75	76,768.75	523.56	0.34
UNITED STATES 2.625 18-25 31/12S	240,000	268,518.75	228,459.37	-	1.01
UNITED STATES 2.750 17-47 15/08S	100,000	94,984.37	80,250.00	1,017.12	0.35
UNITED STATES 2.75 12-42 15/11S	170,000	217,537.95	139,585.93	584.38	0.62
UNITED STATES 2.75 18-25 28/02S	80,000	87,856.25	77,054.69	735.34	0.34
UNITED STATES 2.75 18-25 30/06S	30,000	33,632.81	28,768.95	-	0.13
UNITED STATES 2.75 18-25 31/08S	70,000	78,706.25	67,025.00	641.67	0.30
UNITED STATES 2.875 13-43 15/05S	100,000	136,203.12	83,476.56	359.38	0.37
UNITED STATES 2.875 15-45 15/08S	90,000	93,167.52	74,123.44	964.95	0.33
UNITED STATES 2.875 18-25 30/11S	350,000	385,301.71	335,316.41	852.29	1.48
UNITED STATES 2.875 18-25 31/07S	200,000	225,828.13	192,179.69	2,363.01	0.85
UNITED STATES 2.875 19-49 15/05S	65,000	88,518.63	53,609.77	235.51	0.24
UNITED STATES 3.00 14-44 15/11S	160,000	166,457.73	135,137.50	600.00	0.60
UNITED STATES 3.00 15-45 15/05S	120,000	156,060.94	101,137.50	450.00	0.45
UNITED STATES 3.00 17-47 15/02S	120,000	125,327.34	100,818.75	1,331.51	0.45
UNITED STATES 3.00 17-47 15/05S	110,000	117,396.48	92,425.78	415.89	0.41
UNITED STATES 3.00 18-25 30/09S	190,000	215,694.53	182,771.09	1,432.79	0.81
UNITED STATES 3.00 18-48 15/02S	110,000	107,741.41	92,520.31	1,220.55	0.41
UNITED STATES 3.125 11-41 15/11S	140,000	178,466.69	123,090.62	546.88	0.54
UNITED STATES 3.125 12-42 15/02S	190,000	242,550.05	166,665.63	2,214.26	0.74
UNITED STATES 3.125 13-43 15/02S	100,000	144,167.97	87,046.88	1,165.40	0.38
UNITED STATES 3.375 14-44 15/05S	160,000	234,062.50	143,962.50	675.00	0.64
UNITED STATES 3.50 09-39 15/02S	95,000	117,661.35	90,940.23	1,239.99	0.40
UNITED STATES 3.625 23-53 15/02S	100,000	95,572.27	95,710.93	1,361.33	0.42
UNITED STATES 3.75 11-41 15/08S	200,000	286,144.83	192,781.25	2,796.96	0.85
UNITED STATES 3.75 13-43 15/11S	170,000	261,784.17	162,110.93	796.88	0.72
UNITED STATES 3 19-49 15/02S	140,000	168,770.89	118,157.82	1,553.42	0.52
UNITED STATES 4.25 10-40 15/11S	180,000	228,106.96	186,792.19	956.25	0.83
UNITED STATES 4.375 08-38 15/02S	90,000	136,501.17	95,625.00	1,468.40	0.42
UNITED STATES 4.375 09-39 15/11S	120,000	130,429.83	126,862.50	656.25	0.56
UNITED STATES 4.375 11-41 15/05S	60,000	89,156.25	63,028.12	328.13	0.28
UNITED STATES 4.50 06-36 15/02S	100,000	140,107.88	107,710.93	1,678.18	0.48

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

UBAM - US DOLLAR BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
UNITED STATES 4.50 08-38 15/05S	80,000	128,010.07	86,000.00	450.00	0.38
UNITED STATES 4.50 09-39 15/08S	120,000	182,878.13	128,840.63	2,013.81	0.57
UNITED STATES 4.625 10-40 15/02S	110,000	157,086.62	119,693.75	1,897.27	0.53
UNITED STATES 4.75 07-37 15/02S	50,000	80,225.58	55,218.75	885.70	0.24
UNITED STATES 5.00 07-37 15/05S	80,000	132,465.62	90,462.50	500.00	0.40
UNITED STATES 5.25 98-28 15/11S	110,000	137,063.52	115,555.85	721.88	0.51
UNITED STATES 5.25 99-29 15/02S	130,000	179,284.92	136,962.11	2,545.23	0.61
UNITED STATES 6.125 99-29 15/08S	100,000	130,675.78	110,843.75	2,284.19	0.49
UNITED STATES 6.25 99-30 15/05S	40,000	56,810.90	45,303.13	312.50	0.20
UNITED STATES 6.75 96-26 15/08S	40,000	48,154.09	42,570.31	1,006.91	0.19
UNITED STATES 7.625 95-25 15/02S	80,000	105,067.05	83,117.19	2,274.86	0.37
US TREASURY BONDS 6.875 95-25 15/08S	60,000	80,026.56	62,524.22	1,538.33	0.28
US TREASURY NOTES 5.50 98-28 15/08S	130,000	159,398.05	137,607.03	2,666.44	0.61
Floating rate notes		12,071,581.21	10,264,831.15	61,889.20	45.35
United States dollar		12,071,581.21	10,264,831.15	61,889.20	45.35
BANK OF AMERICA FL.R 22-26 02/04Q	150,000	150,000.00	151,224.00	2,221.33	0.67
BANK OF NOVA SC FL.R 21-23 15/09Q	600,000	600,000.00	600,087.00	1,335.50	2.65
CITIGROUP INC FL.R 22-26 17/03Q	200,000	200,000.00	201,652.00	293.77	0.89
ENBRIDGE INC FL.R 22-24 16/02Q	100,000	100,000.00	99,874.65	734.50	0.44
GOLDMAN SACHS GROUP FL.R 22-24 15/03Q	100,000	100,000.00	100,374.00	248.58	0.44
ING GROEP NV SOFFRAT F.LR 22-26 28/03Q	200,000	200,000.00	200,392.60	75.31	0.89
JPM CHASE FL.R 22-26 24/02Q	400,000	400,000.00	400,285.80	2,467.49	1.77
MACQUARIE SOFFRAT FL.R 22-25 21/03Q	250,000	250,000.00	251,643.75	399.57	1.11
METROPOLITAN LIFE FL.R 21-24 27/09Q	400,000	400,000.00	397,998.00	179.42	1.76
MIZUHO FINANCIAL FL.R 22-26 22/05Q	300,000	300,000.00	298,168.50	1,963.69	1.32
MORGAN STANLEY FL.R 22-26 18/02Q	200,000	200,000.00	199,905.00	4,182.18	0.88
NATWEST MKTS F.LR 22-25 22/03Q	300,000	300,000.00	297,785.10	435.47	1.32
STANDARD CHARTERED FL.R 22-26 30/03Q	200,000	200,000.00	200,701.00	-	0.89
SWEDBANK AB FL.R 22-25 04/04Q	200,000	200,000.00	200,070.00	2,886.45	0.88
UNITED STATES 0.50 20-27 30/04S	120,000	120,841.87	103,879.69	100.00	0.46
UNITED STATES 0.625 20-27 30/11S	230,000	222,309.38	196,748.82	121.76	0.87
UNITED STATES 0.625 20-27 31/03S	320,000	322,400.00	279,125.00	498.63	1.23
UNITED STATES 0.75 21-28 31/01S	310,000	305,277.34	265,546.48	955.48	1.17
UNITED STATES 1.125 20-40 15/05S	140,000	118,261.72	90,617.19	198.49	0.40
UNITED STATES 1.25 20-50 15/05S	130,000	130,529.46	72,911.71	203.13	0.32
UNITED STATES 1.3750 20-40 15/11S	150,000	143,057.29	100,183.60	259.22	0.44
UNITED STATES 1.375 20-50 15/08S	160,000	150,776.71	92,737.50	820.44	0.41
UNITED STATES 1.5000 20-30 15/02S	230,000	243,822.19	196,685.93	1,276.03	0.87
UNITED STATES 1.50 20-27 31/01S	170,000	180,230.14	153,850.00	1,062.50	0.68
UNITED STATES 1.625 16-26 15/02S	390,000	417,650.39	361,191.80	2,363.43	1.60
UNITED STATES 1.625 19-29 15/08S	205,000	215,765.13	178,534.18	1,232.11	0.79
UNITED STATES 1.625 20-50 15/11S	220,000	208,824.91	136,279.69	449.32	0.60
UNITED STATES 1.75 19-29 15/11S	220,000	243,867.30	192,628.91	483.88	0.85
UNITED STATES 1.875 21-41 15/02S	50,000	40,921.88	36,238.28	346.75	0.16
UNITED STATES 2.00 15-25 15/02S	100,000	99,297.74	95,166.01	745.86	0.42
UNITED STATES 2.00 16-26 15/11S	260,000	263,264.14	240,307.03	650.00	1.06
UNITED STATES 2.00 20-50 15/02S	160,000	164,406.00	109,412.50	1,183.56	0.48
UNITED STATES 2.25 17-27 15/08S	200,000	224,320.09	184,687.50	1,678.18	0.82
UNITED STATES 2.25 17-27 15/11S	190,000	207,734.21	174,792.57	534.38	0.77
UNITED STATES 2.25 19-49 15/08S	150,000	164,587.02	108,761.72	1,248.29	0.48
UNITED STATES 2.375 19-29 15/05S	120,000	129,605.27	109,237.50	359.18	0.48
UNITED STATES 2.375 19-49 15/11S	100,000	116,349.15	74,515.62	298.50	0.33
UNITED STATES 2.50 15-45 15/02S	200,000	255,898.44	154,484.37	1,849.32	0.68
UNITED STATES 2.625 19-29 15/02S	60,000	68,358.13	55,507.03	587.36	0.25
UNITED STATES 2.75 12-42 15/08S	210,000	261,039.85	172,757.81	2,153.66	0.76
UNITED STATES 2.75 18-28 15/02S	250,000	275,075.98	234,658.20	2,563.88	1.04
UNITED STATES 2.875 16-46 15/11S	120,000	166,800.00	98,643.75	431.25	0.44

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

UBAM - US DOLLAR BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
UNITED STATES 2.875 22-32 15/05S	260,000	252,750.78	240,560.93	934.38	1.06
UNITED STATES 2 15-25 25/08S	140,000	150,961.64	132,015.62	1,044.20	0.58
UNITED STATES 3.00 12-42 15/05S	170,000	183,363.28	145,907.81	637.50	0.64
UNITED STATES 3.00 18-48 15/08S	140,000	184,336.69	117,851.57	1,553.42	0.52
UNITED STATES 3.1250 18-28 15/11S	200,000	221,667.21	190,250.00	785.52	0.84
UNITED STATES 3.1250 18-48 15/05S	140,000	188,327.35	120,509.37	551.37	0.53
UNITED STATES 3.125 14-44 15/08S	140,000	150,928.38	120,881.25	1,631.56	0.53
UNITED STATES 3.375 18-48 15/11S	100,000	109,293.15	90,140.63	424.18	0.40
UNITED STATES 3.625 13-43 15/08S	110,000	155,860.55	103,056.25	1,487.05	0.46
UNITED STATES 3.875 10-40 15/08S	180,000	250,115.62	178,256.25	2,601.17	0.79
UNITED STATES 4.25 09-39 15/05S	102,000	144,644.95	106,486.40	541.88	0.47
UNITED STATES 4.75 11-41 15/02S	90,000	136,564.77	99,175.78	1,594.27	0.44
USA T NOTES B 2.25 17-27 15/02S	300,000	310,171.48	278,718.75	2,517.27	1.23
US TREASURY NOTES 2.8750 18-28 15/05S	260,000	292,229.88	245,009.37	934.38	1.08
US TREASURY NOTES 2.8750 18-28 15/08S	240,000	279,093.75	225,759.38	2,573.20	1.00
Open-ended investment funds		2,416,095.78	2,228,846.49	-	9.85
Investment funds (UCITS)		2,416,095.78	2,228,846.49	-	9.85
United States dollar		2,416,095.78	2,228,846.49	-	9.85
UBAM - MEDIUM TERM US CORP BOND -Z- USD CAP	22,867	2,416,095.78	2,228,846.49	-	9.85
Total securities portfolio		26,126,459.03	21,956,694.67		97.01
Cash at bank/(bank liabilities)				513,137.99	2.27
Other net assets/(liabilities)				163,406.43	0.72
Total				22,633,239.09	100.00

UBAM - US DOLLAR BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	71.84
Luxembourg	9.85
Canada	6.32
Germany	2.61
United Kingdom	2.20
Japan	1.32
Australia	1.11
Netherlands	0.88
Sweden	0.88
Total	97.01

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	68.25
Banks and other financial institutions	14.11
Investment funds	9.85
Holding and finance companies	3.96
Utilities	0.44
Pharmaceuticals and cosmetics	0.21
Real Estate companies	0.19
Total	97.01

UBAM - US HIGH YIELD SOLUTION

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		61,075,408.81
Securities portfolio at market value	2.2	53,159,859.32
<i>Cost price</i>		<i>53,603,964.44</i>
Cash at banks and liquidities		757,115.52
Other liquid assets	11	244,783.14
Receivable for investments sold		5,146,014.88
Receivable on swaps		17,468.87
Net unrealised appreciation on financial futures	2.8	31,320.85
Net unrealised appreciation on swaps	2.9	1,524,169.35
Interests receivable on securities portfolio		110,572.71
Interests receivable on swaps		84,104.17
Liabilities		7,996,766.88
Other liquid liabilities	11	1,453,022.68
Payable on investments purchased		6,401,365.74
Payable on redemptions		30,434.02
Net unrealised depreciation on forward foreign exchange contracts	2.7	17,568.98
Expenses payable		94,375.46
Net asset value		53,078,641.93

UBAM - US HIGH YIELD SOLUTION

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		1,808,933.57
Interests on bonds, net		228,033.99
Interests received on swaps		1,554,089.16
Bank interests on cash accounts		26,810.42
Expenses		347,418.60
Management fees	3	153,913.17
Service fees	5	63,784.06
Domiciliary fees		25.01
Audit fees		989.02
Legal fees		433.84
Transaction fees	2.13	26,492.02
Subscription tax ("Taxe d'abonnement")	7	10,046.83
Interests paid on bank overdraft		744.94
Interests paid on swaps		77,131.95
Other expenses		13,857.76
Net income / (loss) from investments		1,461,514.97
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-1,176,974.18
- forward foreign exchange contracts	2.7	189,766.92
- financial futures	2.8	-2,311.03
- swaps	2.9	-444,284.18
- foreign exchange	2.4	-6,583.30
Net realised profit / (loss)		21,129.20
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,339,810.36
- forward foreign exchange contracts	2.7	-117,655.14
- financial futures	2.8	57,907.47
- swaps	2.9	1,204,569.15
Net increase / (decrease) in net assets as a result of operations		2,505,761.04
Dividends distributed	8	-626,450.16
Subscriptions of capitalisation shares		4,615,731.35
Subscriptions of distribution shares		175,508.96
Redemptions of capitalisation shares		-2,813,585.46
Redemptions of distribution shares		-631,399.30
Net increase / (decrease) in net assets		3,225,566.43
Net asset value at the beginning of the period		49,853,075.50
Net asset value at the end of the period		53,078,641.93

UBAM - US HIGH YIELD SOLUTION

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	53,078,641.93	49,853,075.50	86,374,149.93
A - Capitalisation shares				
Number of shares		162,833.898	163,931.422	193,718.520
Net asset value per share	USD	121.36	115.76	128.73
A - Distribution shares				
Number of shares		27,682.244	33,242.692	41,071.675
Net asset value per share	USD	81.50	84.16	98.70
Dividend per share		6.66	4.63	4.67
Am - Distribution shares				
Number of shares		59,753.787	58,230.183	105,392.469
Net asset value per share	USD	79.50	79.08	93.83
Dividend per share		3.35	5.32	4.56
AH - Capitalisation CHF shares				
Number of shares		5,979.693	5,979.693	5,979.693
Net asset value per share	CHF	100.51	97.98	112.64
AH - Capitalisation GBP shares				
Number of shares		2,000.000	2,000.000	2,000.000
Net asset value per share	GBP	102.03	97.92	110.65
I - Capitalisation shares				
Number of shares		74,055.354	81,135.267	135,686.179
Net asset value per share	USD	123.70	117.82	130.65
I - Distribution shares				
Number of shares		14,814.672	14,814.672	14,814.672
Net asset value per share	USD	81.57	84.32	98.90
Dividend per share		6.89	4.89	4.93
Im - Distribution shares				
Number of shares		25,821.502	25,821.502	134,001.912
Net asset value per share	USD	81.53	81.09	96.10
Dividend per share		3.54	5.58	4.01
IH - Capitalisation EUR shares				
Number of shares		14,449.186	18,099.186	24,061.186
Net asset value per share	EUR	105.46	101.81	116.16
IH - Capitalisation CHF shares				
Number of shares		24,648.704	25,567.506	25,266.593
Net asset value per share	CHF	102.22	99.50	114.05
IH - Distribution CHF shares				
Number of shares		3,968.930	5,101.587	7,087.222
Net asset value per share	CHF	77.43	79.93	95.82
Dividend per share		4.68	3.78	3.26
IH - Distribution GBP shares				
Number of shares		-	-	943.912
Net asset value per share	GBP	-	-	96.89
Dividend per share		-	4.95	4.36
U - Capitalisation shares				
Number of shares		77,626.202	44,597.000	-
Net asset value per share	USD	100.90	96.13	-
U - Distribution shares				
Number of shares		2,600.000	2,600.000	19,738.000
Net asset value per share	USD	96.34	99.61	98.70
Dividend per share		8.13	4.88	4.92

UBAM - US HIGH YIELD SOLUTION

Statistics

		30/06/23	31/12/22	31/12/21
UH - Distribution GBP shares				
Number of shares		-	-	408.621
Net asset value per share	GBP	-	-	96.70
Dividend per share		-	4.94	4.35
R - Capitalisation shares				
Number of shares		-	-	5,075.000
Net asset value per share	USD	-	-	126.80
Z - Capitalisation shares				
Number of shares		-	-	45,133.000
Net asset value per share	USD	-	-	100.36

UBAM - US HIGH YIELD SOLUTION

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	163,931.422	5,756.583	6,854.107	162,833.898
A - Distribution shares	33,242.692	0.000	5,560.448	27,682.244
Am - Distribution shares	58,230.183	2,184.604	661.000	59,753.787
AH - Capitalisation CHF shares	5,979.693	0.000	0.000	5,979.693
AH - Capitalisation GBP shares	2,000.000	0.000	0.000	2,000.000
I - Capitalisation shares	81,135.267	0.000	7,079.913	74,055.354
I - Distribution shares	14,814.672	0.000	0.000	14,814.672
Im - Distribution shares	25,821.502	0.000	0.000	25,821.502
IH - Capitalisation EUR shares	18,099.186	0.000	3,650.000	14,449.186
IH - Capitalisation CHF shares	25,567.506	1,788.000	2,706.802	24,648.704
IH - Distribution CHF shares	5,101.587	0.000	1,132.657	3,968.930
U - Capitalisation shares	44,597.000	37,259.202	4,230.000	77,626.202
U - Distribution shares	2,600.000	0.000	0.000	2,600.000

UBAM - US HIGH YIELD SOLUTION

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		53,603,964.44	53,159,859.32	99,947.71	100.15
Bonds		21,665,625.11	21,500,439.12	23,878.57	40.51
United States dollar		21,665,625.11	21,500,439.12	23,878.57	40.51
BANQUE EUROPEENNE D'I 2.875 18-25 13/06S	600,000	584,010.00	576,567.00	814.58	1.09
BEI 2.875 18-25 13/06S	1,000,000	964,200.00	960,680.00	1,357.64	1.81
EUROPEAN BANK FOR 1.625 19-24 27/09S	500,000	474,935.00	477,762.50	2,098.96	0.90
KFW 0.3750 20-25 18/07S	3,000,000	2,885,137.00	2,739,915.00	5,062.50	5.16
KFW 0.6250 21-26 22/01S	2,000,000	1,801,583.50	1,807,040.00	5,486.11	3.40
UNITED STATES 0.5 20-27 30/06S	4,250,000	3,672,173.41	3,660,146.50	-	6.90
UNITED STATES 0.5 20-27 31/05S	4,000,000	3,534,961.20	3,453,906.24	1,698.63	6.51
UNITED STATES 0.5 20-27 31/08S	4,500,000	3,819,375.00	3,855,937.50	7,500.00	7.26
US TREASURY 0.625 20-27 31/12S	4,650,000	3,929,250.00	3,968,484.38	-	7.48
Floating rate notes		31,938,339.33	31,659,420.20	76,069.14	59.65
United States dollar		31,938,339.33	31,659,420.20	76,069.14	59.65
BEI 2.375 17-27 24/05S	1,000,000	931,200.00	926,135.00	2,375.00	1.74
UNITED STATES 0.3750 20-27 31/07S	4,000,000	3,346,354.17	3,417,812.52	6,164.38	6.44
UNITED STATES 0.50 20-27 30/04S	4,000,000	3,481,015.62	3,462,656.24	3,333.33	6.52
UNITED STATES 0.625 20-27 30/11S	4,500,000	3,899,531.25	3,849,433.61	2,382.17	7.25
UNITED STATES 0.625 20-27 31/03S	4,000,000	3,580,078.13	3,489,062.52	6,232.88	6.57
UNITED STATES 0.75 21-28 31/01S	4,000,000	3,482,968.75	3,426,406.24	12,328.77	6.46
UNITED STATES 1.125 21-28 29/02S	3,200,000	2,852,250.00	2,784,875.00	12,032.88	5.25
UNITED STATES 1.250 21-28 30/04S	5,800,000	5,119,863.28	5,059,367.21	12,226.77	9.53
UNITED STATES 1.250 21-28 31/03S	6,000,000	5,245,078.13	5,243,671.86	19,262.30	9.88
Total securities portfolio		53,603,964.44	53,159,859.32		100.15
Cash at bank/(bank liabilities)				757,115.52	1.43
Other net assets/(liabilities)				-838,332.91	-1.58
Total				53,078,641.93	100.00

UBAM - US HIGH YIELD SOLUTION

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	86.04
Germany	8.57
Luxembourg	4.64
United Kingdom	0.90
Total	100.15

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	86.04
Banks and other financial institutions	8.57
Supranational Organisations	5.54
Total	100.15

UBAM - EUROPEAN CONVERTIBLE BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		54,465,233.71
Securities portfolio at market value	2.2	53,565,494.93
<i>Cost price</i>		<i>57,207,883.51</i>
Options (long positions) at market value	2.6	119,000.00
<i>Options purchased at cost</i>		<i>246,653.00</i>
Cash at banks and liquidities		338,503.12
Receivable for investments sold		307,774.27
Interests receivable on securities portfolio		134,461.39
Liabilities		692,717.68
Bank overdrafts		50.34
Payable on redemptions		428,098.15
Net unrealised depreciation on forward foreign exchange contracts	2.7	129,385.48
Expenses payable		135,183.71
Net asset value		53,772,516.03

UBAM - EUROPEAN CONVERTIBLE BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in EUR
Income		133,329.16
Dividends on securities portfolio, net		4,037.09
Interests on bonds, net		120,820.72
Bank interests on cash accounts		8,323.66
Other income		147.69
Expenses		351,178.58
Management fees	3	216,932.13
Service fees	5	85,764.47
Domiciliary fees		30.63
General Distributor and Marketing fees	6	20,890.05
Audit fees		1,161.98
Legal fees		450.97
Transaction fees	2.13	1,197.79
Subscription tax ("Taxe d'abonnement")	7	8,602.21
Interests paid on bank overdraft		220.41
Other expenses		15,927.94
Net income / (loss) from investments		-217,849.42
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-2,226,375.84
- options	2.6	-374,599.00
- forward foreign exchange contracts	2.7	167,929.75
- foreign exchange	2.4	563,023.54
Net realised profit / (loss)		-2,087,870.97
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	3,856,699.60
- options	2.6	295,846.00
- forward foreign exchange contracts	2.7	-150,751.40
Net increase / (decrease) in net assets as a result of operations		1,913,923.23
Dividends distributed	8	-5,639.72
Subscriptions of capitalisation shares		2,441,903.54
Redemptions of capitalisation shares		-18,298,533.99
Redemptions of distribution shares		-366,080.40
Net increase / (decrease) in net assets		-14,314,427.34
Net asset value at the beginning of the period		68,086,943.37
Net asset value at the end of the period		53,772,516.03

UBAM - EUROPEAN CONVERTIBLE BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	53,772,516.03	68,086,943.37	125,368,162.80
A - Capitalisation shares				
Number of shares		169,139.879	192,852.411	336,332.944
Net asset value per share	EUR	111.31	108.27	130.56
A - Distribution shares				
Number of shares		11,268.313	12,614.191	18,269.288
Net asset value per share	EUR	101.86	99.08	119.49
AH - Capitalisation CHF shares				
Number of shares		33,255.740	49,809.496	55,703.153
Net asset value per share	CHF	101.32	99.63	121.20
AH - Capitalisation USD shares				
Number of shares		19,719.804	20,748.110	32,491.144
Net asset value per share	USD	109.21	105.19	124.21
AH - Distribution USD shares				
Number of shares		113.002	113.002	140.286
Net asset value per share	USD	1,741.17	1,691.28	1,997.08
Dividend per share		14.71	-	3.13
AH - Capitalisation SEK shares				
Number of shares		54.545	599.908	1,249.908
Net asset value per share	SEK	826.04	803.49	972.57
AH - Capitalisation GBP shares				
Number of shares		300.000	300.000	300.000
Net asset value per share	GBP	100.98	97.71	116.77
AH - Distribution GBP shares				
Number of shares		156.624	223.456	471.057
Net asset value per share	GBP	1,134.39	1,102.98	1,317.97
Dividend per share		5.51	-	-
I - Capitalisation shares				
Number of shares		163,040.394	269,830.021	364,760.622
Net asset value per share	EUR	118.57	115.05	138.07
I - Distribution shares				
Number of shares		2,910.000	2,910.000	3,701.891
Net asset value per share	EUR	110.33	107.05	128.48
IH - Capitalisation CHF shares				
Number of shares		15,014.016	15,101.016	18,414.528
Net asset value per share	CHF	106.78	104.74	126.79
IH - Capitalisation USD shares				
Number of shares		617.002	617.002	860.002
Net asset value per share	USD	124.96	120.06	141.08
IH - Distribution USD shares				
Number of shares		1,700.000	1,700.000	1,700.000
Net asset value per share	USD	109.56	106.48	125.22
Dividend per share		1.25	0.09	0.56
U - Capitalisation shares				
Number of shares		10,639.720	18,942.789	49,078.310
Net asset value per share	EUR	90.58	87.93	105.61
U - Distribution shares				
Number of shares		2,277.540	3,486.559	24,176.677
Net asset value per share	EUR	88.39	85.80	103.05

UBAM - EUROPEAN CONVERTIBLE BOND

Statistics

		30/06/23	31/12/22	31/12/21
UH - Distribution GBP shares				
Number of shares		88.000	118.981	158.981
Net asset value per share	GBP	1,030.22	1,002.66	1,193.37
Dividend per share		8.02	-	-
R - Capitalisation shares				
Number of shares		4,007.657	4,425.144	4,997.293
Net asset value per share	EUR	101.57	99.24	120.76
Z - Capitalisation shares				
Number of shares		53,755.000	30,755.000	60,755.000
Net asset value per share	EUR	88.01	85.15	101.58

UBAM - EUROPEAN CONVERTIBLE BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	192,852.411	619.921	24,332.453	169,139.879
A - Distribution shares	12,614.191	0.000	1,345.878	11,268.313
AH - Capitalisation CHF shares	49,809.496	0.000	16,553.756	33,255.740
AH - Capitalisation USD shares	20,748.110	0.000	1,028.306	19,719.804
AH - Distribution USD shares	113.002	0.000	0.000	113.002
AH - Capitalisation SEK shares	599.908	0.000	545.363	54.545
AH - Capitalisation GBP shares	300.000	0.000	0.000	300.000
AH - Distribution GBP shares	223.456	0.000	66.832	156.624
I - Capitalisation shares	269,830.021	2,934.000	109,723.627	163,040.394
I - Distribution shares	2,910.000	0.000	0.000	2,910.000
IH - Capitalisation CHF shares	15,101.016	0.000	87.000	15,014.016
IH - Capitalisation USD shares	617.002	0.000	0.000	617.002
IH - Distribution USD shares	1,700.000	0.000	0.000	1,700.000
U - Capitalisation shares	18,942.789	0.000	8,303.069	10,639.720
U - Distribution shares	3,486.559	0.000	1,209.019	2,277.540
UH - Distribution GBP shares	118.981	0.000	30.981	88.000
R - Capitalisation shares	4,425.144	0.000	417.487	4,007.657
Z - Capitalisation shares	30,755.000	23,000.000	0.000	53,755.000

UBAM - EUROPEAN CONVERTIBLE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		57,207,883.51	53,565,494.93	134,461.39	99.62
Bonds		4,310,781.49	4,268,673.73	3,024.38	7.94
Euro		4,310,781.49	4,268,673.73	3,024.38	7.94
GN GREAT NORDIC LTD 0.00 19-24 21/05U	700,000	778,504.82	667,975.00	-	1.24
IBERDROLA FINANZAS S 0.8 22-27 07/12S	1,400,000	1,400,000.00	1,401,407.00	703.83	2.61
LAGFIN SCA 3.50 23-28 08/06S	1,100,000	1,105,135.00	1,117,671.50	2,320.55	2.08
SOITEC SA CV 0.0 20-25 01/10U	5,731	1,027,141.67	1,081,620.23	-	2.01
Convertible bonds		52,897,102.02	49,296,821.20	131,437.01	91.68
Euro		48,016,595.22	44,434,193.35	130,396.45	82.63
ACCOR SA CV 0.7 20-27 07/12A	46,640	2,424,989.52	2,195,989.17	8,823.55	4.08
AMADEUS IT GROUP SA CV 1.5 20-25 09/04SS	1,200,000	1,482,909.72	1,560,342.00	4,043.84	2.90
AMERICA MOVIL BV CV 0 21-24 02/03A02/03U	1,300,000	1,342,970.20	1,370,954.00	-	2.55
BE SEMICONDUCTOR CV 1.875 22-29 06/04S	1,300,000	1,348,802.00	1,521,949.00	5,687.50	2.83
BNP PARIBAS SA CV 0 22-25 13/05U5 13/05U	1,200,000	1,305,600.00	1,398,336.00	-	2.60
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	1,400,000	1,791,410.08	1,466,815.00	6,904.11	2.73
CELLNEX TELECOM SA CV 0.75 20-31 20/11AA	1,300,000	1,263,600.00	1,031,933.50	5,958.33	1.92
DELIVERY HERO SE 1.00 20-27 23/01S	800,000	684,480.00	621,368.00	3,511.11	1.16
DELIVERY HERO SE CV 1 21-26 30/04S30/04S	1,000,000	789,000.00	807,350.00	1,671.23	1.50
DEUTSCHE LUFTHANSA CV 2 20-25 17/11S/11S	800,000	951,565.40	924,016.00	1,913.04	1.72
DEUTSCHE POST AG CV 0.05 17-25 30/06A	1,600,000	1,709,774.51	1,555,576.00	435.75	2.89
DIASORIN SPA CV 0.00 21-28 05/05U	1,400,000	1,409,005.17	1,089,956.00	-	2.03
EDENRED SA CV 0.00 19-24 06/09U	30,785	1,973,407.69	1,993,559.64	-	3.71
EDENRED SA CV 0.00 21-28 14/06U	9,028	611,176.35	609,913.62	-	1.13
FOME EC CV 2.625 23-26 24/02A	1,100,000	1,141,415.00	1,137,339.50	10,106.25	2.12
GROUPE BRUXELLES CV 2.125 22-25 29/11A	1,000,000	1,002,285.72	997,710.00	12,400.68	1.86
HELLOFRESH SE CV 0.75 20-25 13/05S	1,700,000	2,092,202.55	1,572,049.50	1,676.71	2.92
JPMORGAN CHASE BANK CV 0 21-24 10/06U06U	1,600,000	1,774,777.55	1,834,957.41	-	3.41
JUST EAT TAKEAWAY.CO 1.25 20-26 30/04S	800,000	675,250.00	669,572.00	1,671.23	1.25
LEG IMMOBILIEN SE CV 0.4 20-28 30/06S	1,000,000	1,013,405.71	749,325.00	1,819.18	1.39
MTU AERO ENGINES AG CV 0.05 19-27 18/03A	2,000,000	1,854,405.00	1,836,460.00	284.15	3.42
NEOEN SPA 2.00 20-25 02/06S	17,804	958,863.32	806,755.03	1,279.51	1.50
NEXI SPA CV 1.75 20-27 24/04S	1,600,000	1,774,962.41	1,379,184.00	5,139.73	2.56
OLVER CAPITAL SARL CV 0.0 20-23 29/12U	1,300,000	1,340,238.09	1,322,535.50	-	2.46
PIRELLI & C SPA CV 0.00 20-25 22/12U	1,400,000	1,237,180.00	1,345,344.00	-	2.50
SCHNEIDER ELECTRIC CV 0.00 20-26 15/06U	13,021	2,561,705.02	2,486,613.86	-	4.62
SELENA SARL CV 0.00 20-25 25/06U	9	1,085,358.66	838,057.50	-	1.56
SPIE CV 2.0 23-28 17/01S	1,500,000	1,511,250.00	1,597,350.00	13,583.33	2.97
TAG IMMOBILIEN AG CV 0.625 20-26 27/08S	1,100,000	1,112,665.89	861,459.50	2,316.78	1.60
UBISOFT ENTERTAINMENT 2.375 22-28 15/11A	1,200,000	1,228,312.42	1,210,104.00	17,724.66	2.25
VEOLIA ENVIRONNEMENT CV 0 19-25 01/01UU	25,000	812,270.72	805,987.50	-	1.50
VOESTALPHOL AG CV 2.75 23-28 28/04S	800,000	800,000.00	810,468.00	3,797.26	1.51
WENDEL CV 2.625 23-26 27/03A	1,400,000	1,400,437.50	1,374,450.00	9,538.93	2.56
WORLDLINE SA CV 0.00 19-26 30/07U	13,627	1,511,941.89	1,207,209.12	-	2.25
ZALANDO SE CV 0.625 20-27 06/08A	1,800,000	2,038,977.13	1,443,204.00	10,109.59	2.68
Swiss franc		935,134.53	1,093,790.08	83.24	2.03
SIKA CV 0.15 18-25 05/06A	780,000	935,134.53	1,093,790.08	83.24	2.03
United States dollar		3,945,372.27	3,768,837.77	957.32	7.01
QIAGEN NV CV 0.00 20-27 17/12U	1,200,000	1,003,243.62	977,813.02	-	1.82
QIAGEN NV CV 1 18-24 13/11S	800,000	805,063.28	788,685.61	957.32	1.47
STMICROELECTRONIC CV 0.0001 17-27 04/08S	1,800,000	2,137,065.37	2,002,339.14	-	3.72
Total securities portfolio		57,207,883.51	53,565,494.93		99.62

UBAM - EUROPEAN CONVERTIBLE BOND

Statement of investments and other net assets as at 30/06/23

Cash at bank/(bank liabilities)	338,452.78	0.63
Other net assets/(liabilities)	-131,431.68	-0.24
Total	53,772,516.03	100.00

UBAM - EUROPEAN CONVERTIBLE BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
France	32.74
Germany	19.29
Netherlands	13.63
Spain	10.16
Italy	7.09
Luxembourg	4.54
United States of America	3.41
Mexico	2.12
Switzerland	2.03
Belgium	1.86
Austria	1.51
Denmark	1.24
Total	99.62

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Holding and finance companies	24.74
Electronics and semiconductors	8.57
Communications	8.44
Internet and Internet services	7.40
Banks and other financial institutions	6.01
Electrical engineering and electronics	4.62
Transportation	4.61
Chemicals	4.54
Miscellaneous services	4.16
Hotels and restaurants	4.08
Aeronautic and astronautic industry	3.42
Biotechnology	3.28
Real Estate companies	3.00
Foods and non alcoholic drinks	2.92
Textiles and garments	2.68
Tobacco and alcoholic drinks	2.11
Pharmaceuticals and cosmetics	2.03
Coal mining and steel industry	1.51
Utilities	1.50
Total	99.62

UBAM - GLOBAL CONVERTIBLE BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		224,692,197.11
Securities portfolio at market value	2.2	217,237,863.74
<i>Cost price</i>		<i>230,730,149.55</i>
Options (long positions) at market value	2.6	255,000.00
<i>Options purchased at cost</i>		<i>528,542.00</i>
Cash at banks and liquidities		4,160,156.40
Other liquid assets	11	1,830,001.15
Receivable for investments sold		852,241.49
Interests receivable on securities portfolio		356,934.28
Other interests receivable		0.05
Liabilities		2,497,336.11
Bank overdrafts		332,563.07
Other liquid liabilities	11	10,001.16
Payable on redemptions		84,202.61
Net unrealised depreciation on forward foreign exchange contracts	2.7	1,521,175.41
Expenses payable		549,393.86
Net asset value		222,194,861.00

UBAM - GLOBAL CONVERTIBLE BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		874,729.17
Dividends on securities portfolio, net		9,216.23
Interests on bonds, net		797,100.02
Bank interests on cash accounts		67,504.29
Other income		908.63
Expenses		1,519,633.92
Management fees	3	1,004,359.15
Service fees	5	334,628.17
Domiciliary fees		142.68
General Distributor and Marketing fees	6	74,352.31
Audit fees		4,887.86
Legal fees		1,183.41
Transaction fees	2.13	27,878.98
Subscription tax ("Taxe d'abonnement")	7	33,120.87
Interests paid on bank overdraft		14,585.01
Other expenses		24,495.48
Net income / (loss) from investments		-644,904.75
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-10,256,837.06
- options	2.6	-653,686.97
- forward foreign exchange contracts	2.7	4,817,946.40
- foreign exchange	2.4	106,221.66
Net realised profit / (loss)		-6,631,260.72
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	14,973,310.75
- options	2.6	379,695.00
- forward foreign exchange contracts	2.7	-2,713,726.39
Net increase / (decrease) in net assets as a result of operations		6,008,018.64
Dividends distributed	8	-16,595.07
Subscriptions of capitalisation shares		13,401,001.86
Subscriptions of distribution shares		242,403.82
Redemptions of capitalisation shares		-106,354,486.82
Redemptions of distribution shares		-839,604.09
Net increase / (decrease) in net assets		-87,559,261.66
Net asset value at the beginning of the period		309,754,122.66
Net asset value at the end of the period		222,194,861.00

UBAM - GLOBAL CONVERTIBLE BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	222,194,861.00	309,754,122.66	542,397,606.16
A - Capitalisation shares				
Number of shares		327,616.992	455,239.863	569,807.403
Net asset value per share	EUR	125.37	122.32	154.64
A - Distribution shares				
Number of shares		11,070.105	11,070.105	15,704.142
Net asset value per share	EUR	96.99	94.63	119.62
AH - Capitalisation CHF shares				
Number of shares		193,798.925	206,606.845	223,586.784
Net asset value per share	CHF	116.13	114.53	146.03
AH - Capitalisation USD shares				
Number of shares		181,290.798	223,953.187	324,096.954
Net asset value per share	USD	141.76	136.96	169.27
AH - Distribution USD shares				
Number of shares		8,458.561	10,095.449	10,595.449
Net asset value per share	USD	104.91	102.29	126.42
Dividend per share		0.94	-	0.68
AH - Capitalisation GBP shares				
Number of shares		1,400.821	1,400.821	1,580.821
Net asset value per share	GBP	129.61	125.80	157.56
AH - Distribution GBP shares				
Number of shares		11.000	11.000	11.000
Net asset value per share	GBP	1,446.53	1,411.66	1,768.15
Dividend per share		7.76	-	1.08
I - Capitalisation shares				
Number of shares		574,546.427	860,761.634	1,052,721.309
Net asset value per share	EUR	127.96	124.50	156.52
I - Distribution shares				
Number of shares		27,917.007	28,622.007	35,980.443
Net asset value per share	EUR	115.13	112.01	140.82
IH - Capitalisation CHF shares				
Number of shares		101,454.029	232,669.188	247,643.242
Net asset value per share	CHF	110.25	108.44	137.48
IH - Capitalisation USD shares				
Number of shares		103,518.464	115,842.733	266,947.569
Net asset value per share	USD	135.91	130.95	160.95
IH - Distribution USD shares				
Number of shares		2,455.288	7,284.988	10,650.988
Net asset value per share	USD	116.66	113.83	140.19
Dividend per share		1.45	0.25	1.25
IH - Capitalisation GBP shares				
Number of shares		2,239.623	2,322.623	19,337.623
Net asset value per share	GBP	116.24	112.51	140.12
IH - Distribution GBP shares				
Number of shares		-	-	762.045
Net asset value per share	GBP	-	-	1,780.36
Dividend per share		-	-	7.38
I+ - Capitalisation shares				
Number of shares		35,461.458	236,717.485	500,345.860
Net asset value per share	EUR	78.73	76.54	96.08

UBAM - GLOBAL CONVERTIBLE BOND

Statistics

		30/06/23	31/12/22	31/12/21
I+H - Capitalisation USD shares				
Number of shares		-	2,670.904	13,545.309
Net asset value per share	USD	-	78.39	96.19
U - Capitalisation shares				
Number of shares		18,776.406	23,329.439	44,684.693
Net asset value per share	EUR	1,058.67	1,030.23	1,295.61
U - Distribution shares				
Number of shares		6,159.000	6,796.184	21,114.885
Net asset value per share	EUR	107.48	104.59	131.52
UH - Capitalisation CHF shares				
Number of shares		65.724	2,300.216	4,432.585
Net asset value per share	CHF	1,297.44	1,273.84	1,615.61
UH - Capitalisation USD shares				
Number of shares		4,425.873	808.366	2,671.085
Net asset value per share	USD	1,562.60	1,505.21	1,850.48
UH - Capitalisation GBP shares				
Number of shares		1,060.000	1,250.000	1,250.000
Net asset value per share	GBP	110.43	106.91	133.21
UH - Distribution GBP shares				
Number of shares		651.000	455.000	822.000
Net asset value per share	GBP	1,030.44	1,006.55	1,254.07
Dividend per share		9.06	-	5.20
R - Capitalisation shares				
Number of shares		594.289	934.289	934.289
Net asset value per share	EUR	98.45	96.51	123.23
Z - Capitalisation shares				
Number of shares		-	-	15,380.908
Net asset value per share	EUR	-	-	118.75

UBAM - GLOBAL CONVERTIBLE BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	455,239.863	5,261.364	132,884.235	327,616.992
A - Distribution shares	11,070.105	0.000	0.000	11,070.105
AH - Capitalisation CHF shares	206,606.845	2,635.534	15,443.454	193,798.925
AH - Capitalisation USD shares	223,953.187	205.000	42,867.389	181,290.798
AH - Distribution USD shares	10,095.449	0.000	1,636.888	8,458.561
AH - Capitalisation GBP shares	1,400.821	0.000	0.000	1,400.821
AH - Distribution GBP shares	11.000	0.000	0.000	11.000
I - Capitalisation shares	860,761.634	8,482.000	294,697.207	574,546.427
I - Distribution shares	28,622.007	0.000	705.000	27,917.007
IH - Capitalisation CHF shares	232,669.188	1,185.986	132,401.145	101,454.029
IH - Capitalisation USD shares	115,842.733	996.000	13,320.269	103,518.464
IH - Distribution USD shares	7,284.988	0.000	4,829.700	2,455.288
IH - Capitalisation GBP shares	2,322.623	0.000	83.000	2,239.623
I+ - Capitalisation shares	236,717.485	5,255.000	206,511.027	35,461.458
I+H - Capitalisation USD shares	2,670.904	0.000	2,670.904	0.000
U - Capitalisation shares	23,329.439	2,345.979	6,899.012	18,776.406
U - Distribution shares	6,796.184	0.000	637.184	6,159.000
UH - Capitalisation CHF shares	2,300.216	11.860	2,246.352	65.724
UH - Capitalisation USD shares	808.366	5,813.350	2,195.843	4,425.873
UH - Capitalisation GBP shares	1,250.000	0.000	190.000	1,060.000
UH - Distribution GBP shares	455.000	210.000	14.000	651.000
R - Capitalisation shares	934.289	0.000	340.000	594.289

UBAM - GLOBAL CONVERTIBLE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		211,529,769.46	200,107,338.88	356,934.28	90.06
Bonds		10,117,134.80	10,186,509.97	17,407.57	4.58
Euro		4,609,243.00	4,637,755.00	5,847.66	2.09
IBERDROLA FINANZAS S 0.8 22-27 07/12S	2,400,000	2,400,000.00	2,402,412.00	1,206.56	1.08
LAGFIN SCA 3.50 23-28 08/06S	2,200,000	2,209,243.00	2,235,343.00	4,641.10	1.01
Hong Kong dollar		986,676.50	975,341.83	10,222.26	0.44
CATHAY PACIFIC FIN III 2.75 21-26 05/02S	8,000,000	986,676.50	975,341.83	10,222.26	0.44
United States dollar		4,521,215.30	4,573,413.14	1,337.65	2.06
DEXCOM INC 0.25 21-25 15/05S	4,670,000	4,521,215.30	4,573,413.14	1,337.65	2.06
Convertible bonds		201,412,634.66	189,920,828.91	339,526.71	85.47
Euro		57,307,725.67	54,998,429.54	166,252.90	24.75
ACCOR SA CV 0.7 20-27 07/12A	71,500	3,246,673.82	3,366,492.84	13,526.66	1.52
AMADEUS IT GROUP SA CV 1.5 20-25 09/04SS	2,300,000	2,942,808.68	2,990,655.50	7,750.68	1.35
ANLLIAN CAPITAL LTD CV 0.00 20-25 05/02U	1,000,000	1,128,095.00	1,013,435.00	-	0.46
BE SEMICONDUCTOR CV 1.875 22-29 06/04S	2,800,000	2,907,982.35	3,278,044.00	12,250.00	1.48
BNP PARIBAS SA CV 0 22-25 13/05U5 13/05U	2,100,000	2,445,492.00	2,447,088.00	-	1.10
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	3,400,000	4,293,261.46	3,562,265.00	16,767.12	1.60
DEUTSCHE POST AG CV 0.05 17-25 30/06A	2,700,000	2,883,637.83	2,625,034.50	736.03	1.18
EDENRED SA CV 0.00 19-24 06/09U	57,481	3,620,060.35	3,722,325.86	-	1.68
EDENRED SA CV 0.00 21-28 14/06U	17,185	1,163,388.10	1,160,984.23	-	0.52
GROUPE BRUXELLES CV 2.125 22-25 29/11A	1,900,000	1,904,078.05	1,895,649.00	23,561.30	0.85
HELLOFRESH SE CV 0.75 20-25 13/05S	1,900,000	2,116,715.74	1,756,996.50	1,873.97	0.79
JPMORGAN CHASE BANK CV 0 21-24 10/06U06U	3,100,000	3,433,250.00	3,555,229.98	-	1.60
MTU AERO ENGINES AG CV 0.05 19-27 18/03A	3,700,000	3,431,530.00	3,397,451.00	525.68	1.53
NEOEN SPA 2.00 20-25 02/06S	40,000	2,172,472.45	1,812,525.33	2,874.67	0.82
NEXI SPA CV 1.75 20-27 24/04S	2,500,000	2,958,864.36	2,154,975.00	8,030.82	0.97
SCHNEIDER ELECTRIC CV 0.00 20-26 15/06U	25,482	5,033,688.37	4,866,284.80	-	2.19
SELENA SARL CV 0.00 20-25 25/06U	12	1,350,033.68	1,117,410.00	-	0.50
SPIE CV 2.0 23-28 17/01S	2,600,000	2,696,590.00	2,768,740.00	23,544.44	1.25
UBISOFT ENTERTAINMENT 2.375 22-28 15/11A	2,200,000	2,253,811.56	2,218,524.00	32,495.21	1.00
VEOLIA ENVIRONNEMENT CV 0 19-25 01/01UU	50,000	1,624,541.87	1,611,975.00	-	0.73
VOESTALPHOL AG CV 2.75 23-28 28/04S	1,400,000	1,400,000.00	1,418,319.00	6,645.21	0.64
WENDEL CV 2.625 23-26 27/03A	2,300,000	2,300,750.00	2,258,025.00	15,671.11	1.02
Japanese yen		3,005,695.52	2,778,939.96	-	1.25
NIPPON STEEL CORP CV 0 21-24 04/10U4/10U	170,000,000	1,350,913.43	1,351,314.34	-	0.61
ROHM CO LTD CV 0.00 19-24 05/12U	200,000,000	1,654,782.09	1,427,625.62	-	0.64
Swiss franc		1,764,484.16	2,103,442.45	160.08	0.95
SIKA CV 0.15 18-25 05/06A	1,500,000	1,764,484.16	2,103,442.45	160.08	0.95
United States dollar		139,334,729.31	130,040,016.96	173,113.73	58.53
ADM AG HOLDING LTD CV 0 20-23 26/08U/08U	1,200,000	1,083,316.94	1,089,294.23	-	0.49
AIRBNB INC CV 0.00 21-26 15/03U	5,335,000	4,436,932.55	4,285,350.82	-	1.93
AKAMAI TECHNO CV 0.375 19-27 01/09S	4,220,000	4,172,082.31	3,752,963.09	4,794.72	1.69
BENTLEY SYSTEMS IN CV 0.125 21-26 15/01S	5,300,000	4,634,538.68	5,001,253.28	2,783.19	2.25
BIOMARIN PHARMACEUT CV 0.599 17-24 01/08S	3,000,000	3,103,437.07	2,704,693.94	6,817.21	1.22
BLOCK INC CV 0.125 20-25 01/03S	830,000	853,659.56	718,783.85	314.34	0.32
BOOKING HOLDINGS CV 0.75 20-25 02/11S	2,000,000	2,449,261.08	2,753,191.13	2,253.28	1.24
CONMED CORP 2.25 22-27 15/06S	3,800,000	3,618,717.54	3,893,761.85	3,265.35	1.75
CYBERARK SOFTWARE LTD CV 0 20-24 15/11U	2,150,000	2,477,726.29	2,241,603.90	-	1.01
DATADOG INC CV 0.125 20-25 15/06S	3,250,000	3,807,825.34	3,701,813.84	155.15	1.67
DEXCOM CV 0.375 23-28 15/05S	1,600,000	1,494,047.99	1,498,553.46	840.21	0.67
DUKE ENERGY CV 4.125 23-26 15/04S	2,900,000	2,643,693.88	2,599,621.77	25,584.33	1.17
ENPHASE ENERGY INC CV 0 21-28 01/03U/03U	1,150,000	1,145,076.33	986,831.69	-	0.44

UBAM - GLOBAL CONVERTIBLE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
ETSY INC CV 0.125 20-27 01/09S/09S	2,300,000	2,526,932.29	1,762,996.21	871.08	0.79
EXPEDIA GROUP I CV 0.00 21-26 15/02U	3,900,000	3,405,995.64	3,136,953.13	-	1.41
FIVE9 INC CV 0.5 20-25 01/06S	3,500,000	3,726,826.38	3,099,504.91	1,292.14	1.39
FORD MOTOR CO CV 0 21-26 15/03U26 15/03U	5,650,000	5,479,376.60	5,667,455.03	-	2.55
HALOZYME THERAPEUT CV 1 22-28 15/08S/08S	2,700,000	2,204,251.51	2,270,988.81	9,280.48	1.02
IAC FINANCECO 2 CV 0.875 19-26 15/06S06S	3,710,000	4,437,076.44	3,048,226.35	1,239.78	1.37
INSULET CORP CV 0.375 20-26 01/09S	1,205,000	1,223,214.28	1,522,123.42	1,369.11	0.69
JAZZ INVEST I LTD CV 2 20-26 15/06S1/06S	5,000,000	5,567,025.49	4,668,267.23	3,819.13	2.10
LIVE NATION ENT CV 2 20-25 15/02S 15/02S	4,000,000	4,170,958.05	3,902,760.99	27,497.71	1.76
LUMENTUM CV 1.5 23-29 15/12S	1,800,000	1,675,845.02	1,708,219.49	962.42	0.77
LUMENTUM HOLDINGS CV 0.5 22-28 15/06S	2,300,000	1,712,477.15	1,658,471.40	439.20	0.75
MACOM TECHN CV 21-26 15/03S	4,050,000	3,895,487.11	3,780,074.44	2,706.81	1.70
MEITUAN CV 0 21-27 27/04U0 21-27 27/04U	2,400,000	2,018,719.58	1,928,931.26	-	0.87
MIDDLEBY CORP CV 1.00 20-25 01/09S	2,600,000	3,079,238.40	2,969,920.66	7,877.58	1.34
MONGODB INC CV 0.25 20-26 14/01S	950,000	1,176,776.10	1,733,883.00	997.75	0.78
NEXTERA ENERGY CV 0.00 20-25 15/11U	4,200,000	4,171,240.29	3,567,082.33	-	1.61
NEXTERA ENERGY CV 2.5 22-26 15/06S	3,750,000	3,346,974.77	3,092,068.42	3,580.43	1.39
ON SEMICONDUCTOR 0.5 23-29 01/03S	4,900,000	4,686,002.89	5,084,303.73	7,610.25	2.29
PALO ALTO NETWORKS CV 0.375 20-25 01/06S	1,400,000	2,213,610.83	3,302,707.13	387.64	1.49
PARSONS CORPORATION CV 0.25 20-25 15/08S	1,630,000	1,747,158.84	1,716,943.39	1,400.67	0.77
QIAGEN NV CV 0.00 20-27 17/12U	2,400,000	2,258,877.42	1,955,626.03	-	0.88
QIAGEN NV CV 1 18-24 13/11S	1,400,000	1,408,860.73	1,380,199.81	1,675.33	0.62
SAREPTA THERAPEUTICS CV 22-27 15/09S	700,000	861,184.85	694,892.06	2,339.21	0.31
SEA LTD CV 2.375 21-25 01/06S	3,700,000	4,804,683.59	3,461,286.92	6,488.38	1.56
SHOPIFY INC CV 0.125 20-25 01/11S	2,700,000	2,321,445.73	2,255,068.56	506.99	1.01
SK HYNIX CV 1.75 23-30 11/04Q	1,000,000	1,112,045.21	1,125,215.40	3,519.96	0.51
SNAP INC 0.125 22-28 01/03S	4,750,000	4,050,759.35	3,116,380.44	1,798.96	1.40
SNAP INC CV 0.75 19-26 01/08S	1,564,000	1,586,490.13	1,323,942.66	4,449.97	0.60
SOLAREEDGE TECHNO CV 0 21-25 14/09U	1,719,000	2,126,901.13	1,875,626.67	-	0.84
SOUTHWEST AIRLINES CV 1.25 20-25 01/05S	3,500,000	3,976,194.82	3,704,878.99	6,572.08	1.67
SSR MINING INC CV 2.50 04-39 01/04S	1,700,000	1,738,517.29	1,684,170.61	9,305.94	0.76
STMICROELECTRONIC CV 0.0001 17-27 04/08S	3,000,000	3,561,533.82	3,337,231.90	-	1.50
WINNEBAGO INDS CV 1.5 19-25 01/04S	2,200,000	2,476,782.68	2,425,251.59	7,477.85	1.09
WORLD KINECT CORP CV 3.25 23-28 01/07S	633,000	577,581.09	559,097.32	209.51	0.25
ZIFF DAVIS INC CV 1.75 19-26 01/11S	3,350,000	3,377,724.66	2,872,220.42	8,806.59	1.29
ZSCALER INC CV 0.125 21-25 01/07S	3,200,000	4,709,643.59	3,419,329.40	1,823.00	1.54
Open-ended investment funds		19,200,380.09	17,130,524.86	-	7.71
Investment funds (UCITS)		19,200,380.09	17,130,524.86	-	7.71
Chinese yuan		6,200,200.09	6,184,454.86	-	2.78
U ACCESS - CHINA CONVERTIBLE BD ZC CNH	40,793	6,200,200.09	6,184,454.86	-	2.78
Euro		13,000,180.00	10,946,070.00	-	4.93
UBAM - EUROPEAN CONV BOND IC EUR	37,000	5,000,180.00	4,370,070.00	-	1.97
UBAM - GLOBAL RESP CONVERT BOND ZC EUR	80,000	8,000,000.00	6,576,000.00	-	2.96
Total securities portfolio		230,730,149.55	217,237,863.74		97.77
Cash at bank/(bank liabilities)				3,827,593.33	1.72
Other net assets/(liabilities)				1,129,403.93	0.51
Total				222,194,861.00	100.00

UBAM - GLOBAL CONVERTIBLE BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	50.87
France	12.31
Luxembourg	8.72
Netherlands	4.48
Spain	4.03
Germany	3.50
Cayman Islands	2.86
Bermuda	2.10
Canada	1.77
Japan	1.25
Israel	1.01
Italy	0.97
Switzerland	0.95
British Virgin Islands	0.95
Belgium	0.85
Austria	0.64
South Korea	0.51
Total	97.77

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Internet and Internet services	22.32
Holding and finance companies	17.66
Investment funds	7.71
Electronics and semiconductors	6.41
Pharmaceuticals and cosmetics	5.17
Utilities	4.17
Biotechnology	4.05
Road vehicles	3.64
Hotels and restaurants	3.27
Miscellaneous services	3.07
Electrical engineering and electronics	3.03
Transportation	2.85
Banks and other financial institutions	2.70
Graphic art and publishing	2.00
Communications	1.60
Aeronautic and astronautic industry	1.53
Miscellaneous consumer goods	1.34
Retail trade and department stores	1.25
Coal mining and steel industry	1.25
Chemicals	0.95
Foods and non alcoholic drinks	0.79
Precious metals and stones	0.76
Petroleum	0.25
Total	97.77

UBAM - GLOBAL HEALTHCARE CONVERTIBLE BOND (liquidated)

Statement of operations and changes in net assets from 01/01/23 to 24/05/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		44,072.28
Interests on bonds, net		40,209.10
Bank interests on cash accounts		3,863.18
Expenses		53,001.54
Management fees	3	23,308.34
Service fees	5	10,653.49
Domiciliary fees		4.17
General Distributor and Marketing fees	6	36.01
Audit fees		133.59
Legal fees		7,290.29
Transaction fees	2.13	3.31
Directors fees		52.22
Subscription tax ("Taxe d'abonnement")	7	232.35
Other expenses		11,287.77
Net income / (loss) from investments		-8,929.26
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-217,916.21
- forward foreign exchange contracts	2.7	908.17
- foreign exchange	2.4	106.28
Net realised profit / (loss)		-225,831.02
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	266,409.46
- forward foreign exchange contracts	2.7	-2,043.43
Net increase / (decrease) in net assets as a result of operations		38,535.01
Redemptions of capitalisation shares		-9,086,012.00
Net increase / (decrease) in net assets		-9,047,476.99
Net asset value at the beginning of the period		9,047,476.99
Net asset value at the end of the period		-

UBAM - GLOBAL HEALTHCARE CONVERTIBLE BOND (liquidated)

Statistics

		24/05/23	31/12/22	31/12/21
Total Net Assets	USD	-	9,047,476.99	13,841,087.04
A - Capitalisation shares				
Number of shares		-	10.000	10.000
Net asset value per share	USD	-	78.82	91.12
AH - Capitalisation EUR shares				
Number of shares		-	1,983.522	1,496.327
Net asset value per share	EUR	-	78.25	93.32
I - Capitalisation shares				
Number of shares		-	111,806.000	149,734.720
Net asset value per share	USD	-	79.43	91.37

UBAM - GLOBAL HEALTHCARE CONVERTIBLE BOND (liquidated)

Changes in number of shares outstanding from 01/01/23 to 24/05/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 24/05/23
A - Capitalisation shares	10.000	0.000	10.000	0.000
AH - Capitalisation EUR shares	1,983.522	0.000	1,983.522	0.000
I - Capitalisation shares	111,806.000	0.000	111,806.000	0.000

UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		32,303,586.95
Securities portfolio at market value	2.2	31,647,548.67
<i>Cost price</i>		<i>33,868,754.64</i>
Cash at banks and liquidities		322,669.80
Other liquid assets	11	1.80
Receivable for investments sold		284,080.50
Interests receivable on securities portfolio		47,875.94
Receivable on treasury transactions	2.14	1,410.24
Liabilities		273,101.90
Bank overdrafts		0.66
Other liquid liabilities	11	1.95
Payable on investments purchased		164,958.62
Net unrealised depreciation on forward foreign exchange contracts	2.7	68,520.05
Expenses payable		39,620.62
Net asset value		32,030,485.05

UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in EUR
Income		93,014.46
Dividends on securities portfolio, net		0.85
Interests on bonds, net		83,847.71
Bank interests on cash accounts		9,165.90
Expenses		122,656.41
Management fees	3	62,718.27
Service fees	5	44,043.26
Domiciliary fees		14.87
General Distributor and Marketing fees	6	981.06
Audit fees		596.60
Legal fees		131.23
Transaction fees	2.13	427.96
Subscription tax ("Taxe d'abonnement")	7	1,746.24
Interests paid on bank overdraft		1,309.94
Other expenses		10,686.98
Net income / (loss) from investments		-29,641.95
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-735,257.23
- forward foreign exchange contracts	2.7	529,369.69
- foreign exchange	2.4	188,884.94
Net realised profit / (loss)		-46,644.55
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,191,555.72
- forward foreign exchange contracts	2.7	-262,206.66
Net increase / (decrease) in net assets as a result of operations		882,704.51
Dividends distributed	8	-519.43
Subscriptions of capitalisation shares		21,398.55
Redemptions of capitalisation shares		-3,896,162.34
Redemptions of distribution shares		-102,893.97
Net increase / (decrease) in net assets		-3,095,472.68
Net asset value at the beginning of the period		35,125,957.73
Net asset value at the end of the period		32,030,485.05

UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	32,030,485.05	35,125,957.73	71,047,096.86
A - Capitalisation shares				
Number of shares		3,236.979	7,236.979	7,620.000
Net asset value per share	EUR	80.22	78.51	98.17
AH - Capitalisation USD shares				
Number of shares		-	1,500.000	8,993.991
Net asset value per share	USD	-	80.92	98.76
AH - Distribution USD shares				
Number of shares		-	750.000	750.000
Net asset value per share	USD	-	79.60	97.18
Dividend per share		0.76	-	-
I - Capitalisation shares				
Number of shares		255,663.639	255,983.000	458,915.438
Net asset value per share	EUR	81.48	79.49	98.76
IH - Capitalisation CHF shares				
Number of shares		5,000.000	5,000.000	5,000.000
Net asset value per share	CHF	80.00	78.90	98.86
IH - Distribution CHF shares				
Number of shares		3,612.000	3,612.000	5,294.000
Net asset value per share	CHF	79.56	78.46	98.31
U - Capitalisation shares				
Number of shares		4,020.549	45,599.549	75,277.753
Net asset value per share	EUR	81.12	79.19	98.58
U - Distribution shares				
Number of shares		-	593.000	593.000
Net asset value per share	EUR	-	79.24	98.64
UH - Capitalisation USD shares				
Number of shares		-	720.000	12,184.000
Net asset value per share	USD	-	80.54	97.75
Z - Capitalisation shares				
Number of shares		120,000.000	120,000.000	147,294.000
Net asset value per share	EUR	82.58	80.34	99.28

UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	7,236.979	0.000	4,000.000	3,236.979
AH - Capitalisation USD shares	1,500.000	0.000	1,500.000	0.000
AH - Distribution USD shares	750.000	0.000	750.000	0.000
I - Capitalisation shares	255,983.000	264.639	584.000	255,663.639
IH - Capitalisation CHF shares	5,000.000	0.000	0.000	5,000.000
IH - Distribution CHF shares	3,612.000	0.000	0.000	3,612.000
U - Capitalisation shares	45,599.549	0.000	41,579.000	4,020.549
U - Distribution shares	593.000	0.000	593.000	0.000
UH - Capitalisation USD shares	720.000	0.000	720.000	0.000
Z - Capitalisation shares	120,000.000	0.000	0.000	120,000.000

UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		33,654,863.58	31,433,339.61	47,875.94	98.14
Bonds		1,643,074.17	1,553,380.40	2,799.04	4.85
Euro		568,097.50	477,125.00	-	1.49
GN GREAT NORDIC LTD 0.00 19-24 21/05U	500,000	568,097.50	477,125.00	-	1.49
Hong Kong dollar		246,669.13	243,835.45	2,555.57	0.76
CATHAY PACIFIC FIN III 2.75 21-26 05/02S	2,000,000	246,669.13	243,835.45	2,555.57	0.76
United States dollar		828,307.54	832,419.95	243.47	2.60
DEXCOM INC 0.25 21-25 15/05S	850,000	828,307.54	832,419.95	243.47	2.60
Convertible bonds		32,011,789.41	29,879,959.21	45,076.90	93.29
Euro		12,998,655.78	11,758,141.31	26,820.86	36.71
ACCOR SA CV 0.7 20-27 07/12A	9,100	416,994.93	428,462.72	1,721.58	1.34
AMADEUS IT GROUP SA CV 1.5 20-25 09/04SS	600,000	801,345.22	780,171.00	2,021.92	2.44
BE SEMICONDUCTOR CV 1.875 22-29 06/04S	400,000	417,068.27	468,292.00	1,750.00	1.46
BNP PARIBAS SA CV 0 22-25 13/05U5 13/05U	500,000	544,000.00	582,640.00	-	1.82
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	600,000	747,629.80	628,635.00	2,958.90	1.96
DEUTSCHE POST AG CV 0.05 17-25 30/06A	600,000	655,128.61	583,341.00	163.56	1.82
DIASORIN SPA CV 0.00 21-28 05/05U	400,000	407,280.00	311,416.00	-	0.97
EDENRED SA CV 0.00 21-28 14/06U	12,461	806,141.27	841,840.24	-	2.63
HELLOFRESH SE CV 0.75 20-25 13/05S	400,000	605,637.02	369,894.00	394.52	1.15
JPMORGAN CHASE BANK CV 0 21-24 10/06U06U	600,000	670,015.39	688,109.03	-	2.15
LEG IMMOBILIEN SE CV 0.4 20-28 30/06S	400,000	421,076.00	299,730.00	727.67	0.94
MTU AERO ENGINES AG CV 0.05 19-27 18/03A	700,000	649,890.00	642,761.00	99.45	2.01
NEOEN SPA 2.00 20-25 02/06S	13,299	838,108.52	602,619.37	955.75	1.88
NEXI SPA CV 1.75 20-27 24/04S	400,000	463,356.00	344,796.00	1,284.93	1.08
OLVER CAPITAL SARL CV 0.0 20-23 29/12U	300,000	323,280.00	305,200.50	-	0.95
SCHNEIDER ELECTRIC CV 0.00 20-26 15/06U	4,723	961,588.56	901,948.95	-	2.82
SELENA SARL CV 0.00 20-25 25/06U	7	828,574.25	651,822.50	-	2.04
SPIE CV 2.0 23-28 17/01S	500,000	506,712.00	532,450.00	4,527.78	1.66
TAG IMMOBILIEN AG CV 0.625 20-26 27/08S	300,000	308,562.50	234,943.50	631.85	0.73
UBISOFT ENTERTAINMENT 2.375 22-28 15/11A	400,000	408,704.80	403,368.00	5,908.22	1.26
UMICORE SA CV 0.00 20-25 23/06U	300,000	324,725.00	270,228.00	-	0.84
VEOLIA ENVIRONNEMENT CV 0 19-25 01/01UU	9,000	292,417.24	290,155.50	-	0.91
VOESTALPHOL AG CV 2.75 23-28 28/04S	200,000	200,170.40	202,617.00	949.32	0.63
WENDEL CV 2.625 23-26 27/03A	400,000	400,250.00	392,700.00	2,725.41	1.23
Hong Kong dollar		951,364.33	891,902.05	-	2.78
CGM FUNDING LUX SCA CV 0 21-24 28/05U05U	5,000,000	576,861.26	556,279.75	-	1.74
CIMC ENRIC HLDG LTD CV 0 21-26 30/11U11U	3,000,000	374,503.07	335,622.30	-	1.05
Japanese yen		430,907.59	356,906.40	-	1.11
ROHM CO LTD CV 0.00 19-24 05/12U	50,000,000	430,907.59	356,906.40	-	1.11
Swiss franc		463,955.80	476,780.29	36.29	1.49
SIKA CV 0.15 18-25 05/06A	340,000	463,955.80	476,780.29	36.29	1.49
United States dollar		17,166,905.91	16,396,229.16	18,219.75	51.19
AIRBNB INC CV 0.00 21-26 15/03U	580,000	480,010.30	465,886.32	-	1.45
AKAMAI TECHNO CV 0.375 19-27 01/09S	866,000	840,411.00	770,157.83	983.94	2.40
BENTLEY SYSTEMS IN CV 0.125 21-26 15/01S	680,000	595,479.31	641,670.23	357.09	2.00
BIOMARIN PHARMACEUT CV 0.599 17-24 01/08S	347,000	355,668.72	312,842.94	788.52	0.98
BIOMARIN PHARMACEUT CV 1.250 20-27 15/05S	175,000	164,680.14	162,270.91	278.48	0.51
BLOCK INC CV 0.125 20-25 01/03S	110,000	119,167.13	95,260.51	41.66	0.30
BOOKING HOLDINGS CV 0.75 20-25 02/11S	362,000	446,691.61	498,327.59	407.85	1.56
CONMED CORP 2.25 22-27 15/06S	578,000	536,878.51	592,261.67	496.68	1.85
CYBERARK SOFTWARE LTD CV 0 20-24 15/11U	390,000	445,886.13	406,616.52	-	1.27

UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
DATADOG INC CV 0.125 20-25 15/06S	275,000	338,706.86	313,230.40	13.13	0.98
DEXCOM CV 0.375 23-28 15/05S	250,000	233,445.00	234,148.98	131.28	0.73
ENPHASE ENERGY INC CV 0 21-28 01/03U/03U	125,000	124,464.82	107,264.32	-	0.33
ETSY INC CV 0.125 20-27 01/09S/09S	625,000	572,056.37	479,075.05	236.71	1.50
FIVE9 INC CV 0.5 20-25 01/06S	420,000	450,138.12	371,940.59	155.06	1.16
HALOZYME THERAPEUT CV 1 22-28 15/08S/08S	450,000	367,375.25	378,498.14	1,546.75	1.18
IAC FINANCECO 2 CV 0.875 19-26 15/06S06S	340,000	295,302.76	279,352.28	113.62	0.87
INSULET CORP CV 0.375 20-26 01/09S	300,000	350,425.59	378,951.89	340.86	1.18
JAZZ INVEST I LTD CV 2 20-26 15/06S1/06S	600,000	621,642.98	560,192.07	458.30	1.75
LIVE NATION ENT CV 2 20-25 15/02S 15/02S	460,000	462,639.58	448,817.51	3,162.24	1.40
LUMENTUM CV 1.5 23-29 15/12S	500,000	465,512.50	474,505.41	267.34	1.48
LUMENTUM HOLDINGS CV 0.50 20-26 15/12S	501,000	504,192.20	407,569.49	95.67	1.27
MEITUAN CV 0 21-27 27/04U0 21-27 27/04U	600,000	502,674.78	482,232.81	-	1.51
MIDDLEBY CORP CV 1.00 20-25 01/09S	397,000	461,144.85	453,484.03	1,202.85	1.42
MONGODB INC CV 0.25 20-26 14/01S	100,000	114,436.39	182,514.01	105.02	0.57
NEXTERA ENERGY CV 0.00 20-25 15/11U	740,000	722,217.79	628,485.93	-	1.96
NEXTERA ENERGY CV 2.5 22-26 15/06S	500,000	447,218.70	412,275.79	477.39	1.29
ON SEMICONDUCTOR 0.5 23-29 01/03S	720,000	687,859.69	747,081.37	1,118.24	2.33
PALO ALTO NETWORKS CV 0.375 20-25 01/06S	210,000	336,390.16	495,406.07	58.15	1.55
PARSONS CORPORATION CV 0.25 20-25 15/08S	290,000	309,310.82	305,468.45	249.20	0.95
QIAGEN NV CV 0.00 20-27 17/12U	200,000	188,843.34	162,968.84	-	0.51
QIAGEN NV CV 1 18-24 13/11S	200,000	201,265.82	197,171.40	239.33	0.62
SAREPTA THERAPEUTICS CV 22-27 15/09S	75,000	92,269.80	74,452.72	250.63	0.23
SHOPIFY INC CV 0.125 20-25 01/11S	900,000	773,757.40	751,689.52	169.00	2.35
SK HYNIX CV 1.75 23-30 11/04Q	200,000	222,409.04	225,043.08	704.00	0.70
SNAP INC CV 0.75 19-26 01/08S	417,000	555,388.98	352,994.94	1,186.47	1.10
SOLAREEDGE TECHNO CV 0 21-25 14/09U	375,000	452,701.80	409,168.12	-	1.28
SOUTHWEST AIRLINES CV 1.25 20-25 01/05S	333,000	418,061.22	352,492.77	625.29	1.10
STMICROELECTRONIC CV 0.0001 17-27 04/08S	600,000	712,709.76	667,446.38	-	2.08
WINNEBAGO INDS CV 1.5 19-25 01/04S	485,000	531,429.82	534,657.74	1,648.52	1.67
ZSCALER INC CV 0.125 21-25 01/07S	545,000	666,040.87	582,354.54	310.48	1.82
Open-ended investment funds		213,891.06	214,209.06	-	0.67
Investment funds (UCITS)		213,891.06	214,209.06	-	0.67
Euro		213,891.06	214,209.06	-	0.67
CPR CASH -P- CAP	5	111,485.80	111,663.05	-	0.35
OSTRUM SRI CASH PLUS SICA	1	102,405.26	102,546.01	-	0.32
Total securities portfolio		33,868,754.64	31,647,548.67		98.80
Cash at bank/(bank liabilities)				322,669.14	1.01
Other net assets/(liabilities)				60,267.24	0.19
Total				32,030,485.05	100.00

UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	45.16
France	18.24
Germany	6.65
Netherlands	4.67
Spain	4.40
Cayman Islands	3.31
Luxembourg	2.69
Canada	2.35
Italy	2.05
Bermuda	1.75
Switzerland	1.49
Denmark	1.49
Israel	1.27
Japan	1.11
Belgium	0.84
South Korea	0.70
Austria	0.63
Total	98.80

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Internet and Internet services	21.81
Holding and finance companies	18.12
Electronics and semiconductors	7.70
Pharmaceuticals and cosmetics	7.33
Utilities	4.49
Electrical engineering and electronics	4.09
Biotechnology	4.02
Banks and other financial institutions	3.97
Miscellaneous services	3.63
Communications	3.45
Transportation	2.92
Hotels and restaurants	2.74
Aeronautic and astronautic industry	2.01
Road vehicles	1.67
Real Estate companies	1.67
Retail trade and department stores	1.50
Chemicals	1.49
Miscellaneous consumer goods	1.42
Foods and non alcoholic drinks	1.15
Graphic art and publishing	1.10
Machine and apparatus construction	1.05
Non-ferrous metals	0.84
Coal mining and steel industry	0.63
Total	98.80

UBAM - GLOBAL TECH CONVERTIBLE BOND

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		16,356,300.54
Securities portfolio at market value	2.2	16,220,342.26
<i>Cost price</i>		15,807,847.23
Cash at banks and liquidities		90,566.43
Net unrealised appreciation on forward foreign exchange contracts	2.7	32,354.52
Interests receivable on securities portfolio		13,037.33
Liabilities		50,892.57
Bank overdrafts		0.13
Expenses payable		50,892.44
Net asset value		16,305,407.97

UBAM - GLOBAL TECH CONVERTIBLE BOND

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		44,384.03
Interests on bonds, net		37,578.60
Bank interests on cash accounts		6,805.43
Expenses		133,397.65
Management fees	3	84,512.04
Service fees	5	23,072.00
Domiciliary fees		8.36
General Distributor and Marketing fees	6	9,451.07
Audit fees		308.13
Legal fees		69.30
Transaction fees	2.13	6.41
Directors fees		415.27
Subscription tax ("Taxe d'abonnement")	7	3,370.06
Interests paid on bank overdraft		7.06
Banking fees		134.16
Other expenses		12,043.79
Net income / (loss) from investments		-89,013.62
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-171,896.48
- forward foreign exchange contracts	2.7	25,583.43
- foreign exchange	2.4	277.99
Net realised profit / (loss)		-235,048.68
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,356,011.20
- forward foreign exchange contracts	2.7	-2,070.41
Net increase / (decrease) in net assets as a result of operations		1,118,892.11
Redemptions of capitalisation shares		-2,325,115.84
Redemptions of distribution shares		-173,664.52
Net increase / (decrease) in net assets		-1,379,888.25
Net asset value at the beginning of the period		17,685,296.22
Net asset value at the end of the period		16,305,407.97

UBAM - GLOBAL TECH CONVERTIBLE BOND

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	16,305,407.97	17,685,296.22	102,838,458.61
A - Capitalisation shares				
Number of shares		60,565.123	70,109.092	114,304.405
Net asset value per share	USD	78.61	73.67	97.38
A - Distribution shares				
Number of shares		4,888.094	5,638.094	11,393.094
Net asset value per share	USD	78.63	73.69	97.40
AH - Capitalisation CHF shares				
Number of shares		2,750.000	3,520.000	3,795.000
Net asset value per share	CHF	72.98	69.88	95.79
AH - Distribution CHF shares				
Number of shares		600.036	600.036	1,600.036
Net asset value per share	CHF	73.02	69.92	95.80
AH - Capitalisation EUR shares				
Number of shares		12,784.736	14,986.093	18,746.736
Net asset value per share	EUR	74.02	70.31	96.07
AH - Distribution EUR shares				
Number of shares		-	-	1,500.000
Net asset value per share	EUR	-	-	95.27
AH - Capitalisation SEK shares				
Number of shares		1,000.000	1,000.000	1,945.430
Net asset value per share	SEK	728.93	691.44	944.52
AH - Capitalisation GBP shares				
Number of shares		900.000	900.000	1,050.000
Net asset value per share	GBP	74.79	70.51	95.07
I - Capitalisation shares				
Number of shares		19,817.603	30,919.603	510,747.548
Net asset value per share	USD	79.61	74.42	97.89
I - Distribution shares				
Number of shares		7,137.000	8,312.000	49,548.000
Net asset value per share	USD	79.60	74.42	97.89
IH - Capitalisation CHF shares				
Number of shares		400.000	400.000	400.000
Net asset value per share	CHF	73.88	70.57	96.26
IH - Capitalisation EUR shares				
Number of shares		16,551.771	20,816.185	42,871.772
Net asset value per share	EUR	74.95	71.02	96.56
IH - Distribution EUR shares				
Number of shares		-	-	6,239.174
Net asset value per share	EUR	-	-	96.57
IH - Capitalisation GBP shares				
Number of shares		-	-	7,269.000
Net asset value per share	GBP	-	-	97.18
IH - Capitalisation SEK shares				
Number of shares		-	3,000.000	3,803.000
Net asset value per share	SEK	-	698.18	949.16
IH - Distribution GBP shares				
Number of shares		265.000	570.000	17,101.043
Net asset value per share	GBP	77.04	72.45	97.20

UBAM - GLOBAL TECH CONVERTIBLE BOND

Statistics

		30/06/23	31/12/22	31/12/21
U - Capitalisation shares				
Number of shares		70,190.000	70,190.000	141,671.851
Net asset value per share	USD	79.23	74.15	97.72
U - Distribution shares				
Number of shares		6,140.000	6,140.000	24,903.000
Net asset value per share	USD	79.24	74.15	97.71
UH - Capitalisation CHF shares				
Number of shares		535.000	535.000	9,037.000
Net asset value per share	CHF	73.59	70.36	96.11
UH - Distribution CHF shares				
Number of shares		-	-	708.000
Net asset value per share	CHF	-	-	101.53
UH - Capitalisation EUR shares				
Number of shares		630.000	630.000	46,535.000
Net asset value per share	EUR	74.68	70.83	96.40
UH - Distribution EUR shares				
Number of shares		-	-	2,032.700
Net asset value per share	EUR	-	-	101.54
UH - Capitalisation GBP shares				
Number of shares		-	-	7,212.207
Net asset value per share	GBP	-	-	97.03

UBAM - GLOBAL TECH CONVERTIBLE BOND

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	70,109.092	0.000	9,543.969	60,565.123
A - Distribution shares	5,638.094	0.000	750.000	4,888.094
AH - Capitalisation CHF shares	3,520.000	0.000	770.000	2,750.000
AH - Distribution CHF shares	600.036	0.000	0.000	600.036
AH - Capitalisation EUR shares	14,986.093	0.000	2,201.357	12,784.736
AH - Capitalisation SEK shares	1,000.000	0.000	0.000	1,000.000
AH - Capitalisation GBP shares	900.000	0.000	0.000	900.000
I - Capitalisation shares	30,919.603	0.000	11,102.000	19,817.603
I - Distribution shares	8,312.000	0.000	1,175.000	7,137.000
IH - Capitalisation CHF shares	400.000	0.000	0.000	400.000
IH - Capitalisation EUR shares	20,816.185	0.000	4,264.414	16,551.771
IH - Capitalisation SEK shares	3,000.000	0.000	3,000.000	0.000
IH - Distribution GBP shares	570.000	0.000	305.000	265.000
U - Capitalisation shares	70,190.000	0.000	0.000	70,190.000
U - Distribution shares	6,140.000	0.000	0.000	6,140.000
UH - Capitalisation CHF shares	535.000	0.000	0.000	535.000
UH - Capitalisation EUR shares	630.000	0.000	0.000	630.000

UBAM - GLOBAL TECH CONVERTIBLE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		15,807,847.23	16,220,342.26	13,037.33	99.48
Convertible bonds		15,807,847.23	16,220,342.26	13,037.33	99.48
United States dollar		15,807,847.23	16,220,342.26	13,037.33	99.48
AKAMAI TECHNO CV 0.375 19-27 01/09S	529,000	521,327.03	513,265.73	655.74	3.15
ALTAIR ENGINEERING INCCV 22-27 15/06S	60,000	64,047.71	72,936.38	43.75	0.45
ALTERYX INC CV 0.50 19-24 01/08U	153,000	141,922.48	144,207.28	316.63	0.88
BENTLEY SYSTEMS INC 0.375 21-27 01/07S	266,000	228,847.75	240,921.23	495.98	1.48
BILL HOLDINGS INC CV 0.00 20-25 01/12U	526,000	585,185.46	551,235.47	-	3.38
BILL HOLDINGS INC CV 0 21-27 01/04U	179,000	146,702.81	147,320.01	-	0.90
BLACKLINE INC CV 0.00 21-26 15/03U	526,000	444,386.84	447,409.19	-	2.74
BOX INC CV 0.00 21-26 15/01U	157,000	190,498.36	195,557.40	-	1.20
CERIDIAN HCM HOLD CV 0.25 21-26 15/03S	90,000	76,823.93	79,657.17	65.63	0.49
CLOUDFLARE INC CV 0.00 21-26 15/08U	595,000	531,647.85	505,375.61	-	3.10
CONFLUENT CV 0.00 21-27 15/01U	501,000	408,017.58	416,126.74	-	2.55
CYBERARK SOFTWARE LTD CV 0 20-24 15/11U	265,000	303,599.94	301,433.17	-	1.85
DATADOG INC CV 0.125 20-25 15/06S	344,000	437,248.87	427,478.62	17.92	2.62
DIGITALOCEAN HOLDI CV 0.00 22-26 01/12U	611,000	470,756.52	479,961.73	-	2.94
DOCUSIGN CV 0.0 21-24 15/01U	196,000	190,339.53	189,734.05	-	1.16
DROPBOX INC CV 0.00 21-28 01/03U	158,000	145,360.00	151,839.10	-	0.93
ENPHASE ENERGY INC CV 0.00 21-26 01/03U	146,000	154,428.87	136,911.13	-	0.84
ENPHASE ENERGY INC CV 0 21-28 01/03U/03U	264,000	302,475.69	247,157.57	-	1.52
ENVESTNET INC.CV 2.625 22-27 01/12S	186,000	200,157.02	196,656.04	393.31	1.21
ENVESTNET INC CV 0.75 20-25 15/08S	103,000	96,172.79	94,947.40	289.69	0.58
FASTLY INC CV 0.00 21-26 15/03U	218,000	174,516.42	180,953.42	-	1.11
FIVE9 INC CV 0.5 20-25 01/06S	346,000	340,781.17	334,291.35	139.36	2.05
GUIDEWIRE SOFTWARE CV 1.25 18-25 15/03S	26,000	26,465.35	25,186.28	94.79	0.15
HUBSPOT INC CV 0.375 20-25 01/06S	197,000	299,092.91	377,020.51	59.51	2.31
INFINERA CV 3.75 22-28 01/08S	89,000	100,926.47	89,417.41	1,381.35	0.55
INSIGHT ENTREPRISE CV 0.75 19-25 15/02S	142,000	231,884.97	305,012.26	399.38	1.87
INTERDIGITAL INC CV 3.50 22-27 01/06S	103,000	109,442.82	139,768.03	290.40	0.86
ITRON INC CV 0.00 21-26 15/03U	177,000	153,569.87	158,611.89	-	0.97
JAMF CV 0.125 21-26 01/09S	103,000	90,747.72	88,347.36	42.56	0.54
LIVEPERSON INC CV 0.00 20-26 15/12U	27,000	20,216.18	17,471.05	-	0.11
LUMENTUM HOLDINGS CV 0.50 20-26 15/12S	712,000	603,423.62	631,929.59	148.33	3.88
LUMENTUM HOLDINGS CV 0.5 22-28 15/06S	185,000	143,210.02	145,538.08	38.54	0.89
MACOM TECHN CV 21-26 15/03S	97,000	96,139.32	98,773.81	70.73	0.61
MONGODB INC CV 0.25 20-26 14/01S	271,000	394,144.03	539,622.72	310.52	3.31
NICE LTD CV 0 20-25 15/09A 20-25 15/09U	197,000	199,048.11	191,664.14	-	1.18
NUTANIX INC 0.25 21-27 01/10S	226,000	188,661.67	192,700.70	139.68	1.18
OKTA INC 0.125 19-25 01/09S	320,000	286,430.72	289,881.86	132.22	1.78
OKTA INC CV 0.375 21-26 15/06S	525,000	456,567.12	451,943.50	82.03	2.77
ON SEMICONDUCTOR 0.5 23-29 01/03S	692,000	698,101.70	783,368.76	1,172.56	4.80
PALO ALTO NETWORKS CV 0.375 20-25 01/06S	248,000	481,070.39	638,290.61	74.92	3.91
PERFICIENT INC CV 0.125 21-26 15/11S	49,000	40,700.43	40,692.00	7.66	0.25
PROGRESS SOFTWARE CV 1.0 21-26 15/04S	166,000	179,227.90	183,222.57	345.83	1.12
Q2 HOLDINGS INC CV 0.75 19-26 01/06S	109,000	90,647.73	94,109.54	65.85	0.58
RAPID7 CV 0.25 21-27 15/03S	278,000	233,936.86	245,432.30	202.71	1.51
RINGCENTRAL INC CV 0 20-25 01/03U 01/03U	618,000	554,949.71	569,318.06	-	3.49
SEMTECH CV 1.625 22-27 01/11S	145,000	135,861.72	135,444.80	386.16	0.83
SHOPIFY INC CV 0.125 20-25 01/11S	424,000	379,701.09	386,355.05	86.86	2.37
SPLUNK INC CV 1.125 20-27 15/12S	875,000	755,847.55	758,737.22	410.16	4.65
TYLER TECHNOLOGIES CV 0.25 21-26 15/03S	196,000	201,787.75	203,126.93	142.92	1.25
UNITY SOFTWARE CV 0.00 22-26 15/11U	791,000	621,017.80	632,553.71	-	3.88
VARONIS SYSTEMS INC CV 1.25 20-25 15/08S	39,000	50,400.78	43,260.63	182.81	0.27
VERINT SYSTEMS CV 0.25 21-26 15/04S	83,000	74,792.79	73,271.99	43.23	0.45

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

UBAM - GLOBAL TECH CONVERTIBLE BOND

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
VISHAY INTERTECHN CV 2.25 19-25 15/06S	50,000	48,699.75	54,969.24	46.88	0.34
WESTERN DIGITAL CORP CV 1.5 18-24 01/02S	503,000	492,235.14	487,866.74	3,122.79	2.99
WIX.COM LTD CV 0 20-25 15/08U0-25 15/08U	63,000	52,789.54	55,179.88	-	0.34
WOLFSPEED CV 1.875 22-29 01/12S	223,000	222,803.00	173,303.45	336.82	1.06
WOLFSPEED INC CV 0.00 23-28 15/02U	166,000	143,779.59	128,196.63	-	0.79
WORKIVA INC CV 1.125 19-26 15/08S	118,000	169,256.98	166,477.70	497.81	1.02
ZSCALER INC CV 0.125 21-25 01/07S	488,000	625,023.51	568,899.47	303.31	3.49
Total securities portfolio		15,807,847.23	16,220,342.26		99.48
Cash at bank/(bank liabilities)				90,566.30	0.56
Other net assets/(liabilities)				-5,500.59	-0.03
Total				16,305,407.97	100.00

UBAM - GLOBAL TECH CONVERTIBLE BOND

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	93.75
Israel	3.36
Canada	2.37
Total	99.48

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Internet and Internet services	73.73
Electronics and semiconductors	9.01
Holding and finance companies	5.95
Communications	3.23
Office supplies and computing	2.99
Utilities	2.36
Retail trade and department stores	1.87
Electrical engineering and electronics	0.34
Total	99.48

UBAM - 30 GLOBAL LEADERS EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		1,881,379,529.31
Securities portfolio at market value	2.2	1,827,397,603.80
<i>Cost price</i>		<i>1,570,754,666.20</i>
Cash at banks and liquidities		49,767,245.65
Other liquid assets	11	1,050,000.00
Receivable on subscriptions		1,289,591.45
Net unrealised appreciation on forward foreign exchange contracts	2.7	1,188,408.06
Dividends receivable on securities portfolio		686,680.35
Liabilities		8,073,585.32
Other liquid liabilities	11	1,050,000.00
Payable on redemptions		889,754.53
Expenses payable		6,133,830.79
Net asset value		1,873,305,943.99

UBAM - 30 GLOBAL LEADERS EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		15,092,712.68
Dividends on securities portfolio, net		14,291,194.51
Bank interests on cash accounts		801,518.17
Expenses		14,193,808.50
Management fees	3	9,310,152.04
Service fees	5	2,598,580.40
Domiciliary fees		752.86
General Distributor and Marketing fees	6	758,092.54
Audit fees		31,539.11
Legal fees		7,099.36
Transaction fees	2.13	1,041,755.24
Subscription tax ("Taxe d'abonnement")	7	257,236.55
Interests paid on bank overdraft		35,176.67
Other expenses		153,423.73
Net income / (loss) from investments		898,904.18
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	10,888,788.01
- forward foreign exchange contracts	2.7	28,615.67
- foreign exchange	2.4	243,463.23
Net realised profit / (loss)		12,059,771.09
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	189,668,072.76
- forward foreign exchange contracts	2.7	1,010,784.89
Net increase / (decrease) in net assets as a result of operations		202,738,628.74
Subscriptions of capitalisation shares		504,970,427.40
Subscriptions of distribution shares		56,018,109.05
Redemptions of capitalisation shares		-428,104,938.70
Redemptions of distribution shares		-9,962,071.13
Net increase / (decrease) in net assets		325,660,155.36
Net asset value at the beginning of the period		1,547,645,788.63
Net asset value at the end of the period		1,873,305,943.99

UBAM - 30 GLOBAL LEADERS EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	1,873,305,943.99	1,547,645,788.63	2,167,208,719.63
A - Capitalisation shares				
Number of shares		844,493.786	780,818.287	669,007.636
Net asset value per share	USD	256.59	227.99	297.91
A - Distribution shares				
Number of shares		47,440.545	47,285.073	59,066.220
Net asset value per share	USD	225.90	200.71	262.25
AH - Capitalisation shares				
Number of shares		139,834.147	159,280.898	182,988.884
Net asset value per share	USD	253.69	226.55	287.60
A - Capitalisation EUR shares				
Number of shares		713,847.257	602,366.919	481,809.110
Net asset value per share	EUR	216.94	197.05	241.64
A - Distribution EUR shares				
Number of shares		161,272.378	20,364.726	19,674.002
Net asset value per share	EUR	215.12	195.42	239.64
AH - Capitalisation EUR shares				
Number of shares		1,014,435.411	482,556.549	566,723.282
Net asset value per share	EUR	160.51	145.23	191.14
A - Capitalisation CHF shares				
Number of shares		115,644.617	114,507.925	50,070.000
Net asset value per share	CHF	91.49	84.07	108.18
AH - Capitalisation CHF shares				
Number of shares		157,111.604	164,436.830	181,056.858
Net asset value per share	CHF	189.21	173.02	228.63
A - Capitalisation GBP shares				
Number of shares		24,197.133	29,056.077	43,172.732
Net asset value per share	GBP	101.26	95.09	110.35
AH - Capitalisation GBP shares				
Number of shares		9,401.291	9,628.696	13,069.006
Net asset value per share	GBP	239.39	215.07	280.30
AH - Distribution GBP shares				
Number of shares		4,240.000	5,023.000	5,243.000
Net asset value per share	GBP	205.20	184.35	240.27
AP - Capitalisation shares				
Number of shares		4,986.902	7,915.970	2,235.208
Net asset value per share	USD	145.97	129.37	168.07
I - Capitalisation shares				
Number of shares		1,259,292.780	1,398,664.282	1,793,521.857
Net asset value per share	USD	281.24	248.97	322.92
I - Distribution shares				
Number of shares		69,985.029	32,553.761	33,716.749
Net asset value per share	USD	197.26	174.63	226.50
IH - Capitalisation shares				
Number of shares		126,578.505	157,245.725	156,762.389
Net asset value per share	USD	286.76	255.14	321.53
I - Capitalisation EUR shares				
Number of shares		654,505.157	545,030.268	713,999.365
Net asset value per share	EUR	201.59	182.43	222.06

UBAM - 30 GLOBAL LEADERS EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
I - Distribution EUR shares				
Number of shares		73,071.958	75,319.771	58,061.242
Net asset value per share	EUR	199.23	180.29	219.46
IH - Capitalisation EUR shares				
Number of shares		332,485.905	388,622.890	502,462.365
Net asset value per share	EUR	176.93	159.50	208.38
IH - Distribution EUR shares				
Number of shares		22,548.835	16,691.204	18,175.441
Net asset value per share	EUR	164.95	148.70	194.27
I - Capitalisation CHF shares				
Number of shares		4,125.000	3,870.000	3,558.000
Net asset value per share	CHF	91.98	84.21	107.56
IH - Capitalisation CHF shares				
Number of shares		110,955.990	133,527.082	126,845.424
Net asset value per share	CHF	190.73	173.76	227.92
IH - Distribution CHF shares				
Number of shares		23,000.000	-	-
Net asset value per share	CHF	102.56	-	-
IH - Capitalisation GBP shares				
Number of shares		26,675.783	31,321.102	43,351.574
Net asset value per share	GBP	190.93	170.90	221.10
IH - Distribution GBP shares				
Number of shares		17,761.596	19,068.999	36,495.561
Net asset value per share	GBP	184.59	165.23	213.76
IP - Capitalisation EUR shares				
Number of shares		42,071.852	19,402.967	64,280.801
Net asset value per share	EUR	178.81	161.51	195.85
IPH - Capitalisation EUR shares				
Number of shares		83,319.846	19,248.846	19,103.380
Net asset value per share	EUR	151.60	136.41	177.53
IP - Capitalisation shares				
Number of shares		51,237.441	51,770.351	49,736.016
Net asset value per share	USD	144.26	127.47	164.71
I+ - Capitalisation shares				
Number of shares		959,616.649	1,320,871.488	1,773,283.374
Net asset value per share	USD	153.31	135.45	175.00
I+ - Capitalisation EUR shares				
Number of shares		335,000.000	450,000.000	230,000.000
Net asset value per share	EUR	93.11	84.10	101.97
I+H - Capitalisation EUR shares				
Number of shares		498,753.387	528,753.387	465,025.000
Net asset value per share	EUR	90.91	81.79	106.44
U - Capitalisation shares				
Number of shares		681,418.872	597,700.343	206,586.877
Net asset value per share	USD	148.77	131.69	170.80
U - Distribution shares				
Number of shares		181,198.420	150,587.685	155,583.382
Net asset value per share	USD	176.11	155.90	202.18
UH - Capitalisation shares				
Number of shares		6,533.000	8,033.000	-
Net asset value per share	USD	116.24	103.42	-

UBAM - 30 GLOBAL LEADERS EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
U - Capitalisation EUR shares				
Number of shares		178,196.705	59,817.289	139,255.684
Net asset value per share	EUR	150.89	136.55	166.19
U - Distribution EUR shares				
Number of shares		2,091.000	2,091.000	-
Net asset value per share	EUR	105.74	95.68	-
UH - Capitalisation EUR shares				
Number of shares		271,128.935	272,995.316	73,913.929
Net asset value per share	EUR	127.71	115.12	150.39
UH - Distribution EUR shares				
Number of shares		13,910.573	27,759.595	22,690.485
Net asset value per share	EUR	110.94	100.00	130.63
U - Capitalisation CHF shares				
Number of shares		14,090.000	13,979.000	18,073.000
Net asset value per share	CHF	92.02	84.24	107.58
UH - Capitalisation CHF shares				
Number of shares		24,971.689	2,966.560	-
Net asset value per share	CHF	101.82	92.77	-
U - Capitalisation SEK shares				
Number of shares		174.490	-	-
Net asset value per share	SEK	1,100.48	-	-
UH - Capitalisation SEK shares				
Number of shares		7,300.960	-	-
Net asset value per share	SEK	1,073.98	-	-
UH - Capitalisation GBP shares				
Number of shares		18,804.231	14,184.226	2,161.446
Net asset value per share	GBP	93.57	83.76	108.35
UPH - Capitalisation EUR shares				
Number of shares		12,500.000	12,500.000	12,500.000
Net asset value per share	EUR	114.52	103.16	134.60
R - Capitalisation EUR shares				
Number of shares		60,523.848	53,568.291	41,773.143
Net asset value per share	EUR	286.07	261.12	323.43
ZH - Capitalisation shares				
Number of shares		92,156.000	34,374.000	97,610.000
Net asset value per share	USD	136.86	121.17	151.17

UBAM - 30 GLOBAL LEADERS EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	780,818.287	130,693.257	67,017.758	844,493.786
A - Distribution shares	47,285.073	280.000	124.528	47,440.545
AH - Capitalisation shares	159,280.898	3,477.000	22,923.751	139,834.147
A - Capitalisation EUR shares	602,366.919	196,792.691	85,312.353	713,847.257
A - Distribution EUR shares	20,364.726	146,442.000	5,534.348	161,272.378
AH - Capitalisation EUR shares	482,556.549	660,036.630	128,157.768	1,014,435.411
A - Capitalisation CHF shares	114,507.925	8,496.692	7,360.000	115,644.617
AH - Capitalisation CHF shares	164,436.830	3,807.298	11,132.524	157,111.604
A - Capitalisation GBP shares	29,056.077	0.000	4,858.944	24,197.133
AH - Capitalisation GBP shares	9,628.696	283.234	510.639	9,401.291
AH - Distribution GBP shares	5,023.000	0.000	783.000	4,240.000
AP - Capitalisation shares	7,915.970	1,102.653	4,031.721	4,986.902
I - Capitalisation shares	1,398,664.282	76,764.632	216,136.134	1,259,292.780
I - Distribution shares	32,553.761	39,010.000	1,578.732	69,985.029
IH - Capitalisation shares	157,245.725	12,607.681	43,274.901	126,578.505
I - Capitalisation EUR shares	545,030.268	235,281.011	125,806.122	654,505.157
I - Distribution EUR shares	75,319.771	305.000	2,552.813	73,071.958
IH - Capitalisation EUR shares	388,622.890	26,420.054	82,557.039	332,485.905
IH - Distribution EUR shares	16,691.204	9,900.000	4,042.369	22,548.835
I - Capitalisation CHF shares	3,870.000	255.000	0.000	4,125.000
IH - Capitalisation CHF shares	133,527.082	3,890.000	26,461.092	110,955.990
IH - Distribution CHF shares	0.000	23,000.000	0.000	23,000.000
IH - Capitalisation GBP shares	31,321.102	160.000	4,805.319	26,675.783
IH - Distribution GBP shares	19,068.999	283.597	1,591.000	17,761.596
IP - Capitalisation EUR shares	19,402.967	38,497.193	15,828.308	42,071.852
IPH - Capitalisation EUR shares	19,248.846	64,221.000	150.000	83,319.846
IP - Capitalisation shares	51,770.351	4,869.786	5,402.696	51,237.441
I+ - Capitalisation shares	1,320,871.488	908,012.049	1,269,266.888	959,616.649
I+ - Capitalisation EUR shares	450,000.000	65,000.000	180,000.000	335,000.000
I+H - Capitalisation EUR shares	528,753.387	70,000.000	100,000.000	498,753.387
U - Capitalisation shares	597,700.343	203,351.776	119,633.247	681,418.872
U - Distribution shares	150,587.685	60,157.482	29,546.747	181,198.420
UH - Capitalisation shares	8,033.000	0.000	1,500.000	6,533.000
U - Capitalisation EUR shares	59,817.289	127,961.913	9,582.497	178,196.705
U - Distribution EUR shares	2,091.000	0.000	0.000	2,091.000
UH - Capitalisation EUR shares	272,995.316	59,809.169	61,675.550	271,128.935
UH - Distribution EUR shares	27,759.595	2,680.235	16,529.257	13,910.573
U - Capitalisation CHF shares	13,979.000	111.000	0.000	14,090.000
UH - Capitalisation CHF shares	2,966.560	22,005.129	0.000	24,971.689
U - Capitalisation SEK shares	0.000	2,018.055	1,843.565	174.490
UH - Capitalisation SEK shares	0.000	7,300.960	0.000	7,300.960
UH - Capitalisation GBP shares	14,184.226	5,581.451	961.446	18,804.231
UPH - Capitalisation EUR shares	12,500.000	0.000	0.000	12,500.000
R - Capitalisation EUR shares	53,568.291	9,244.806	2,289.249	60,523.848
ZH - Capitalisation shares	34,374.000	58,802.000	1,020.000	92,156.000

UBAM - 30 GLOBAL LEADERS EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		1,564,811,369.00	1,819,224,558.41	97.11
Shares		1,564,811,369.00	1,819,224,558.41	97.11
Danish krone		38,970,725.04	70,267,417.75	3.75
NOVO NORDISK	436,208	38,970,725.04	70,267,417.75	3.75
Euro		323,762,651.59	403,630,654.49	21.55
ASML HLDG	70,747	37,200,818.14	51,173,639.75	2.73
KERRY GROUP -A-	580,049	60,212,010.77	56,562,654.57	3.02
L'OREAL SA	41,563	16,020,857.16	19,366,949.01	1.03
L'OREAL SA (PRIME FIDELITE 2013)	57,834	14,666,654.83	26,948,683.43	1.44
L'OREAL SA (PRIME FIDELITE 2024)	50,975	22,661,299.30	23,752,621.95	1.27
LVMH	83,129	50,235,592.10	78,268,696.76	4.18
RELX PLC	1,932,785	60,132,041.31	64,403,891.73	3.44
SCHNEIDER ELECTRIC	457,874	62,633,377.98	83,153,517.29	4.44
Swedish krona		48,598,770.52	45,146,124.09	2.41
HEXAGON --- REGISTERED SHS -B-	3,673,357	48,598,770.52	45,146,124.09	2.41
Swiss franc		199,225,574.60	197,062,216.30	10.52
NESTLE	573,253	64,680,003.12	68,946,352.00	3.68
PARTNERS GROUP HLDG NAMEN AKT	37,310	41,064,306.55	35,098,104.33	1.87
ROCHE HOLDING LTD	176,040	58,784,230.05	53,817,234.30	2.87
SIKA - REGISTERED SHS	137,154	34,697,034.88	39,200,525.67	2.09
United States dollar		954,253,647.25	1,103,118,145.78	58.89
ACCENTURE	156,335	40,006,400.34	48,241,854.30	2.58
ALPHABET -C-	613,055	64,521,018.37	74,161,263.35	3.96
AON PLC REGS	189,930	49,612,584.48	65,563,836.00	3.50
BLACKROCK INC	52,834	35,247,832.65	36,515,690.76	1.95
DANAHER CORP	187,677	40,845,904.85	45,042,480.00	2.40
ECOLAB INC	247,438	45,467,840.26	46,194,200.22	2.47
INTUIT	96,819	57,158,174.75	44,361,497.61	2.37
JOHNSON AND JOHNSON	378,278	61,059,522.72	62,612,574.56	3.34
JOHNSON CONTROLS INTL	1,153,756	65,132,925.09	78,616,933.84	4.20
LINDE PLC	200,585	54,630,848.75	76,438,931.80	4.08
MCDONALD'S CORP	214,183	46,433,794.34	63,914,349.03	3.41
MICROSOFT CORP	321,341	72,004,516.79	109,429,464.14	5.84
NASDAQ INC	1,123,353	55,429,862.75	55,999,147.05	2.99
NIKE INC - Class B	335,453	40,269,100.99	37,023,947.61	1.98
ROPER TECHNOLOGIES	101,945	42,943,089.15	49,015,156.00	2.62
S&P GLOBAL INC	172,033	63,894,380.64	68,966,309.37	3.68
THERMO FISHER SCIEN	110,810	50,040,979.58	57,815,117.50	3.09
VISA INC	350,368	69,554,870.75	83,205,392.64	4.44
Other transferable securities		5,943,297.20	8,173,045.39	0.44
Shares		5,943,297.20	8,173,045.39	0.44
Euro		5,943,297.20	8,173,045.39	0.44
L OREAL S A	17,540	5,943,297.20	8,173,045.39	0.44
Total securities portfolio		1,570,754,666.20	1,827,397,603.80	97.55
Cash at bank/(bank liabilities)			49,767,245.65	2.66
Other net assets/(liabilities)			-3,858,905.46	-0.21
Total			1,873,305,943.99	100.00

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

UBAM - 30 GLOBAL LEADERS EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	44.54
Ireland	13.87
France	12.79
Switzerland	10.52
United Kingdom	6.94
Denmark	3.75
Netherlands	2.73
Sweden	2.41
Total	97.55

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Holding and finance companies	14.39
Pharmaceuticals and cosmetics	14.14
Internet and Internet services	12.17
Miscellaneous services	11.19
Machine and apparatus construction	7.43
Graphic art and publishing	7.12
Foods and non alcoholic drinks	6.70
Electronics and semiconductors	5.82
Chemicals	4.56
Electrical engineering and electronics	4.44
Miscellaneous consumer goods	4.20
Hotels and restaurants	3.41
Textiles and garments	1.98
Total	97.55

UBAM - ANGEL JAPAN SMALL CAP EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in JPY</i>
Assets		13,206,440,775.00
Securities portfolio at market value	2.2	12,844,228,800.00
<i>Cost price</i>		<i>12,320,534,208.00</i>
Cash at banks and liquidities		130,068,270.00
Other liquid assets	11	111,000,000.00
Receivable for investments sold		64,012,554.00
Net unrealised appreciation on forward foreign exchange contracts	2.7	42,498,185.00
Dividends receivable on securities portfolio		14,632,966.00
Liabilities		311,377,399.00
Bank overdrafts		47,437,682.00
Other liquid liabilities	11	111,000,000.00
Payable on investments purchased		78,301,402.00
Payable on redemptions		32,551,750.00
Expenses payable		42,086,565.00
Net asset value		12,895,063,376.00

UBAM - ANGEL JAPAN SMALL CAP EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	<i>Expressed in JPY</i>
Income		108,094,654.00
Dividends on securities portfolio, net		108,001,108.00
Bank interests on cash accounts		93,543.00
Other income		3.00
Expenses		142,065,717.00
Management fees	3	71,358,682.00
Service fees	5	25,453,435.00
Domiciliary fees		7,755.00
General Distributor and Marketing fees	6	1,219,334.00
Audit fees		296,771.00
Legal fees		86,399.00
Transaction fees	2.13	37,535,866.00
Subscription tax ("Taxe d'abonnement")	7	1,012,781.00
Interests paid on bank overdraft		1,891,762.00
Other expenses		3,202,932.00
Net income / (loss) from investments		-33,971,063.00
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-429,239,859.00
- forward foreign exchange contracts	2.7	167,862,897.00
- foreign exchange	2.4	-6,449,953.00
Net realised profit / (loss)		-301,797,978.00
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,541,221,451.00
- forward foreign exchange contracts	2.7	182,139,998.00
Net increase / (decrease) in net assets as a result of operations		1,421,563,471.00
Subscriptions of capitalisation shares		824,995,824.00
Subscriptions of distribution shares		124,651,597.00
Redemptions of capitalisation shares		-7,980,032,103.00
Redemptions of distribution shares		-250,683,787.00
Net increase / (decrease) in net assets		-5,859,504,998.00
Net asset value at the beginning of the period		18,754,568,374.00
Net asset value at the end of the period		12,895,063,376.00

UBAM - ANGEL JAPAN SMALL CAP EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets		JPY 12,895,063,376.00	18,754,568,374.00	35,898,151,467.00
AP - Capitalisation shares				
Number of shares		5,629.630	7,565.233	22,173.697
Net asset value per share	JPY	20,071	18,668	23,127
APH - Capitalisation EUR shares				
Number of shares		4,227.333	4,357.333	5,093.265
Net asset value per share	EUR	160.08	147.11	184.10
APH - Capitalisation CHF shares				
Number of shares		4,644.027	5,144.027	5,244.027
Net asset value per share	CHF	199.21	184.91	232.66
APH - Capitalisation USD shares				
Number of shares		1,689.481	2,186.282	12,468.631
Net asset value per share	USD	260.19	236.37	288.22
APH - Capitalisation GBP shares				
Number of shares		186.044	186.044	186.044
Net asset value per share	GBP	173.93	158.64	195.90
IH - Capitalisation USD shares				
Number of shares		42,466.312	86,062.601	-
Net asset value per share	USD	111.43	100.88	-
I - Capitalisation shares				
Number of shares		15,950.000	-	-
Net asset value per share	JPY	10,531	-	-
IP - Capitalisation shares				
Number of shares		380,678.491	651,667.836	1,138,986.004
Net asset value per share	JPY	22,306	20,677	25,443
IP - Distribution shares				
Number of shares		52,752.984	58,394.178	95,007.852
Net asset value per share	JPY	14,220	13,182	16,220
IPH - Capitalisation EUR shares				
Number of shares		7,816.729	9,254.229	12,829.500
Net asset value per share	EUR	209.70	192.05	238.68
IPH - Distribution EUR shares				
Number of shares		1,086.212	2,901.212	13,093.172
Net asset value per share	EUR	124.09	113.65	141.24
IPH - Capitalisation CHF shares				
Number of shares		358.000	1,743.000	1,743.000
Net asset value per share	CHF	112.59	104.15	130.14
IPH - Capitalisation USD shares				
Number of shares		35,835.023	43,682.272	70,159.900
Net asset value per share	USD	241.06	218.24	264.32
UP - Capitalisation shares				
Number of shares		27,529.944	23,234.951	-
Net asset value per share	JPY	9,736	9,027	-
UP - Distribution shares				
Number of shares		34,933.277	30,816.214	32,917.616
Net asset value per share	JPY	13,779	12,775	15,725
UPH - Capitalisation EUR shares				
Number of shares		187.000	1,537.447	570.000
Net asset value per share	EUR	82.17	75.25	93.57

UBAM - ANGEL JAPAN SMALL CAP EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
UPH - Distribution EUR shares				
Number of shares		1,058.084	7,017.074	6,345.431
Net asset value per share	EUR	83.59	76.53	95.15
UPH - Capitalisation USD shares				
Number of shares		3,075.000	2,685.593	-
Net asset value per share	USD	109.01	98.72	-
R - Capitalisation shares				
Number of shares		143.017	152.191	752.994
Net asset value per share	JPY	18,007	16,825	21,032
RH - Capitalisation EUR shares				
Number of shares		480.785	735.706	1,030.644
Net asset value per share	EUR	148.55	137.12	173.14
KH - Capitalisation GBP shares				
Number of shares		-	31,425.416	31,425.416
Net asset value per share	GBP	-	119.73	146.45

UBAM - ANGEL JAPAN SMALL CAP EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
AP - Capitalisation shares	7,565.233	0.867	1,936.470	5,629.630
APH - Capitalisation EUR shares	4,357.333	0.000	130.000	4,227.333
APH - Capitalisation CHF shares	5,144.027	0.000	500.000	4,644.027
APH - Capitalisation USD shares	2,186.282	0.000	496.801	1,689.481
APH - Capitalisation GBP shares	186.044	0.000	0.000	186.044
IH - Capitalisation USD shares	86,062.601	13,993.711	57,590.000	42,466.312
I - Capitalisation shares	0.000	15,950.000	0.000	15,950.000
IP - Capitalisation shares	651,667.836	18,506.352	289,495.697	380,678.491
IP - Distribution shares	58,394.178	1,980.000	7,621.194	52,752.984
IPH - Capitalisation EUR shares	9,254.229	0.000	1,437.500	7,816.729
IPH - Distribution EUR shares	2,901.212	0.000	1,815.000	1,086.212
IPH - Capitalisation CHF shares	1,743.000	0.000	1,385.000	358.000
IPH - Capitalisation USD shares	43,682.272	0.000	7,847.249	35,835.023
UP - Capitalisation shares	23,234.951	6,928.993	2,634.000	27,529.944
UP - Distribution shares	30,816.214	7,591.000	3,473.937	34,933.277
UPH - Capitalisation EUR shares	1,537.447	0.000	1,350.447	187.000
UPH - Distribution EUR shares	7,017.074	0.000	5,958.990	1,058.084
UPH - Capitalisation USD shares	2,685.593	460.000	70.593	3,075.000
R - Capitalisation shares	152.191	10.170	19.344	143.017
RH - Capitalisation EUR shares	735.706	0.000	254.921	480.785
KH - Capitalisation GBP shares	31,425.416	0.000	31,425.416	0.000

UBAM - ANGEL JAPAN SMALL CAP EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in JPY)	Market value (in JPY)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		12,320,534,208.00	12,844,228,800.00	99.61
Shares		12,320,534,208.00	12,844,228,800.00	99.61
Japanese yen		12,320,534,208.00	12,844,228,800.00	99.61
AMVIS HLDGS REGISTERED SHS	75,900	194,742,354.00	247,813,500.00	1.92
ASAHI INTECC CO LTD	97,900	300,235,351.00	275,196,900.00	2.13
ATRAE	135,300	247,336,165.00	99,716,100.00	0.77
AVANT CORPORATION - REGS	244,300	369,477,063.00	344,707,300.00	2.67
BAYCURR CONSULT --- REGISTERED SHS	52,400	233,859,897.00	281,283,200.00	2.18
BEAUTY GARAGE	46,200	172,378,497.00	202,587,000.00	1.57
BENEFIT ONE INC	89,600	222,681,111.00	131,264,000.00	1.02
CROWDWORKS INC	72,400	121,124,580.00	95,495,600.00	0.74
CYBER SECURITY CLOUD INC	13,800	43,440,049.00	42,849,000.00	0.33
EBASE CO LTD	272,500	167,168,828.00	207,100,000.00	1.61
ELAN CORPORATION	389,800	454,241,107.00	340,295,400.00	2.64
FIXSTARS	231,700	280,099,923.00	348,013,400.00	2.70
GMO PAYMENT GATEWAY INC	15,300	166,780,715.00	171,360,000.00	1.33
HIRATA CORP	22,900	130,899,552.00	195,566,000.00	1.52
HITO-COMMUNI H - SHS	182,900	373,197,256.00	283,860,800.00	2.20
INSOURCE	151,500	190,871,605.00	178,618,500.00	1.39
JAPAN MATERIAL CO LTD	170,300	267,294,948.00	406,846,700.00	3.16
JP ELEVATOR H - REGISTERED	96,700	197,309,444.00	181,892,700.00	1.41
KEEPER TECH LAB - REGISTERED	44,400	143,294,801.00	216,672,000.00	1.68
KOTOBUKI SPIRITS	41,100	238,726,253.00	432,372,000.00	3.35
LASERTEC CORP	7,600	107,939,756.00	163,970,000.00	1.27
LITALICO INC	131,600	394,404,072.00	304,522,400.00	2.36
MAEDA KOSEN	129,100	412,226,513.00	412,474,500.00	3.20
MATCHING SERVICE JAPAN CO.LTD	369,000	400,313,277.00	416,970,000.00	3.23
MEC CO LTD	126,400	310,103,510.00	445,560,000.00	3.46
MEMBERS-REGISTERED SHS	137,000	329,074,764.00	246,874,000.00	1.91
MTG -REGISTERED SHS	121,500	165,353,161.00	183,829,500.00	1.43
M-UP HOLDINGS, INC	307,400	226,274,264.00	343,673,200.00	2.67
NETPRICE.COM LTD	80,300	191,537,158.00	159,636,400.00	1.24
NEXTAGE CO LTD	54,000	146,192,294.00	150,498,000.00	1.17
NISHIMATSUYA CHAIN	51,100	75,077,978.00	87,023,300.00	0.67
NITTOKU CO. LTD	144,100	505,476,195.00	381,432,700.00	2.96
OPTEX	136,000	256,769,082.00	274,720,000.00	2.13
ORO - REGISTERED	40,100	94,953,618.00	83,247,600.00	0.65
POLA ORBIS HOLDINGS	40,100	84,932,249.00	84,009,500.00	0.65
PREMIUM GROUP CO LTD	104,400	166,915,641.00	180,820,800.00	1.40
RAKSUL INC	94,600	162,472,330.00	127,047,800.00	0.99
RELO GROUP SHS	172,800	399,406,406.00	337,824,000.00	2.62
RION CO LTD	127,300	359,060,570.00	248,235,000.00	1.93
RORZE	20,300	152,464,843.00	235,683,000.00	1.83
SHIFT INC	14,800	208,860,462.00	387,686,000.00	3.01
SIGMAXYZ INC	335,100	317,455,122.00	463,108,200.00	3.59
SMS	108,700	371,319,587.00	312,295,100.00	2.42
SNOW PEAK INC	70,500	122,101,125.00	131,976,000.00	1.02
SO-NET M3	62,900	206,945,954.00	195,556,100.00	1.52
TOCALO CO LTD	310,100	420,424,629.00	466,080,300.00	3.61
TRANSACTION CO LTD	258,000	282,067,357.00	492,780,000.00	3.82
TRI CHEMICAL REGS	149,000	483,320,838.00	415,561,000.00	3.22
UBICOM HOLDINGS INC	65,700	159,097,697.00	105,185,700.00	0.82
VALUE HR - REGISTERED SHS	48,600	65,595,157.00	70,081,200.00	0.54
VISION INC	137,300	227,239,100.00	252,357,400.00	1.96
Total securities portfolio		12,320,534,208.00	12,844,228,800.00	99.61

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

UBAM - ANGEL JAPAN SMALL CAP EQUITY

Statement of investments and other net assets as at 30/06/23

Cash at bank/(bank liabilities)	82,630,588.00	0.64
Other net assets/(liabilities)	-31,796,012.00	-0.25
Total	12,895,063,376.00	100.00

UBAM - ANGEL JAPAN SMALL CAP EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Japan	99.61
Total	99.61

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Internet and Internet services	21.33
Miscellaneous services	15.40
Chemicals	10.29
Holding and finance companies	8.78
Machine and apparatus construction	6.30
Communications	5.71
Miscellaneous consumer goods	4.85
Pharmaceuticals and cosmetics	4.21
Electrical engineering and electronics	4.06
Healthcare and social services	3.66
Graphic art and publishing	3.41
Building materials and trade	3.20
Watch and clock industry, jewellery	3.16
Banks and other financial institutions	1.40
Electronics and semiconductors	1.27
Road vehicles	1.17
Office supplies and computing	0.74
Retail trade and department stores	0.67
Total	99.61

UBAM - BELL GLOBAL SMID CAP EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		108,151,492.12
Securities portfolio at market value	2.2	104,568,352.78
<i>Cost price</i>		104,652,857.31
Cash at banks and liquidities		3,371,865.89
Receivable on subscriptions		90,839.94
Net unrealised appreciation on forward foreign exchange contracts	2.7	50,327.32
Dividends receivable on securities portfolio		70,106.19
Liabilities		450,916.55
Payable on redemptions		127,948.55
Expenses payable		322,968.00
Net asset value		107,700,575.57

UBAM - BELL GLOBAL SMID CAP EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		737,441.86
Dividends on securities portfolio, net		696,188.76
Bank interests on cash accounts		41,253.10
Expenses		851,451.35
Management fees	3	480,490.84
Performance fees	4	18,908.16
Service fees	5	122,388.59
Domiciliary fees		48.76
General Distributor and Marketing fees	6	36,349.00
Audit fees		1,883.79
Legal fees		571.09
Transaction fees	2.13	159,278.69
Subscription tax ("Taxe d'abonnement")	7	13,447.42
Interests paid on bank overdraft		182.94
Other expenses		17,902.07
Net income / (loss) from investments		-114,009.49
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	2,878,891.92
- forward foreign exchange contracts	2.7	77,858.31
- foreign exchange	2.4	-623,346.85
Net realised profit / (loss)		2,219,393.89
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	6,288,237.26
- forward foreign exchange contracts	2.7	41,083.60
Net increase / (decrease) in net assets as a result of operations		8,548,714.75
Subscriptions of capitalisation shares		15,606,512.34
Subscriptions of distribution shares		1,908,293.58
Redemptions of capitalisation shares		-14,875,172.26
Redemptions of distribution shares		-1,726,256.52
Net increase / (decrease) in net assets		9,462,091.89
Net asset value at the beginning of the period		98,238,483.68
Net asset value at the end of the period		107,700,575.57

UBAM - BELL GLOBAL SMID CAP EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	107,700,575.57	98,238,483.68	108,675,170.95
A - Capitalisation shares				
Number of shares		122,796.985	80,384.382	124,928.964
Net asset value per share	USD	101.17	93.63	120.55
A - Distribution shares				
Number of shares		-	-	982.951
Net asset value per share	USD	-	-	120.57
A - Capitalisation CHF shares				
Number of shares		2,935.000	4,700.000	4,700.000
Net asset value per share	CHF	100.20	95.90	121.60
AH - Capitalisation CHF shares				
Number of shares		9,270.000	13,370.000	13,555.000
Net asset value per share	CHF	99.61	94.61	121.45
A - Capitalisation EUR shares				
Number of shares		6,924.516	3,884.508	8,136.919
Net asset value per share	EUR	113.36	107.25	129.59
A - Distribution EUR shares				
Number of shares		900.000	575.000	725.000
Net asset value per share	EUR	113.36	107.25	129.59
AH - Capitalisation EUR shares				
Number of shares		30,556.522	34,601.522	39,147.528
Net asset value per share	EUR	101.63	95.54	122.01
A - Capitalisation SEK shares				
Number of shares		-	1,700.859	2,200.859
Net asset value per share	SEK	-	1,184.13	1,324.76
AH - Capitalisations SEK shares				
Number of shares		1,651.069	-	-
Net asset value per share	SEK	1,022.34	-	-
A - Distribution GBP shares				
Number of shares		-	-	1,500.000
Net asset value per share	GBP	-	-	125.79
AP - Capitalisation shares				
Number of shares		2,050.000	2,050.000	2,050.000
Net asset value per share	USD	101.81	94.41	119.86
AP - Capitalisation EUR shares				
Number of shares		1,000.000	1,000.000	1,500.000
Net asset value per share	EUR	113.94	107.62	128.82
I - Capitalisation shares				
Number of shares		165,197.957	233,758.432	301,274.909
Net asset value per share	USD	102.95	94.93	121.32
I - Distribution shares				
Number of shares		960.000	960.000	960.000
Net asset value per share	USD	102.95	94.93	121.32
IH - Capitalisation CHF shares				
Number of shares		7,041.741	7,306.741	8,158.911
Net asset value per share	CHF	101.36	95.92	122.23
I - Capitalisation EUR shares				
Number of shares		1,500.000	1,500.000	4,475.000
Net asset value per share	EUR	115.35	108.73	130.41

UBAM - BELL GLOBAL SMID CAP EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
IH - Capitalisation EUR shares				
Number of shares		26,488.000	29,507.000	63,276.831
Net asset value per share	EUR	103.41	96.87	122.79
IH - Distribution EUR shares				
Number of shares		3,694.041	5,882.589	7,321.302
Net asset value per share	EUR	103.42	96.87	122.79
I - Capitalisation SEK shares				
Number of shares		3,266.660	4,533.319	4,533.319
Net asset value per share	SEK	1,349.70	1,200.52	1,333.23
IH - Capitalisation GBP shares				
Number of shares		4,192.181	5,003.512	9,343.512
Net asset value per share	GBP	105.84	98.38	123.29
I - Capitalisation AUD shares				
Number of shares		3,950.000	3,950.000	3,950.000
Net asset value per share	AUD	120.92	109.44	130.46
IP - Capitalisation shares				
Number of shares		21,772.000	41,844.573	35,291.494
Net asset value per share	USD	103.09	95.33	120.33
I+ - Capitalisation shares				
Number of shares		10.000	-	-
Net asset value per share	USD	105.89	-	-
U - Capitalisation shares				
Number of shares		111,260.703	87,523.627	78,498.000
Net asset value per share	USD	102.36	94.50	121.07
UH - Distribution shares				
Number of shares		66,849.604	61,726.978	44,791.753
Net asset value per share	USD	109.33	101.06	123.65
U - Capitalisation CHF shares				
Number of shares		8,170.000	9,461.000	10,722.000
Net asset value per share	CHF	101.38	96.79	122.11
UH - Capitalisation CHF shares				
Number of shares		429.000	429.000	198.000
Net asset value per share	CHF	83.51	79.12	101.07
U - Capitalisation EUR shares				
Number of shares		26,339.000	32,426.000	35,999.000
Net asset value per share	EUR	114.70	108.24	130.14
UH - Capitalisation EUR shares				
Number of shares		2,388.691	2,832.212	-
Net asset value per share	EUR	91.83	86.11	-
UH - Distribution EUR shares				
Number of shares		1,551.660	3,165.702	16,056.073
Net asset value per share	EUR	102.84	96.43	122.52
U - Capitalisation GBP shares				
Number of shares		4,370.517	4,146.517	5,740.000
Net asset value per share	GBP	113.79	111.03	126.32
UH - Capitalisation GBP shares				
Number of shares		-	-	2,185.000
Net asset value per share	GBP	-	-	115.06
UH - Distribution GBP shares				
Number of shares		5,847.375	5,691.476	16,465.130
Net asset value per share	GBP	105.25	97.94	123.03

UBAM - BELL GLOBAL SMID CAP EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
UP - Capitalisation shares				
Number of shares		150.000	150.000	150.000
Net asset value per share	USD	92.89	85.60	108.73
X1 - Capitalisation shares				
Number of shares		50.485	-	-
Net asset value per share	USD	97.10	-	-
Y - Capitalisation CHF shares				
Number of shares		199,622.866	150,000.000	-
Net asset value per share	CHF	100.71	95.79	-
Y - Capitalisation SEK shares				
Number of shares		154,228.012	154,228.012	-
Net asset value per share	SEK	1,173.89	1,041.47	-

UBAM - BELL GLOBAL SMID CAP EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	80,384.382	50,340.311	7,927.708	122,796.985
A - Capitalisation CHF shares	4,700.000	0.000	1,765.000	2,935.000
AH - Capitalisation CHF shares	13,370.000	0.000	4,100.000	9,270.000
A - Capitalisation EUR shares	3,884.508	3,340.008	300.000	6,924.516
A- Distribution EUR shares	575.000	325.000	0.000	900.000
AH - Capitalisation EUR shares	34,601.522	0.000	4,045.000	30,556.522
A - Capitalisation SEK shares	1,700.859	0.000	1,700.859	0.000
AH - Capitalisations SEK shares	0.000	1,651.069	0.000	1,651.069
AP - Capitalisation shares	2,050.000	0.000	0.000	2,050.000
AP - Capitalisation EUR shares	1,000.000	0.000	0.000	1,000.000
I - Capitalisation shares	233,758.432	3,748.133	72,308.608	165,197.957
I - Distribution shares	960.000	0.000	0.000	960.000
IH - Capitalisation CHF shares	7,306.741	0.000	265.000	7,041.741
I - Capitalisation EUR shares	1,500.000	0.000	0.000	1,500.000
IH - Capitalisation EUR shares	29,507.000	0.000	3,019.000	26,488.000
IH - Distribution EUR shares	5,882.589	0.000	2,188.548	3,694.041
I - Capitalisation SEK shares	4,533.319	0.000	1,266.659	3,266.660
IH - Capitalisation GBP shares	5,003.512	0.000	811.331	4,192.181
I - Capitalisation AUD shares	3,950.000	0.000	0.000	3,950.000
IP - Capitalisation shares	41,844.573	0.000	20,072.573	21,772.000
I+ - Capitalisation shares	0.000	10.000	0.000	10.000
U - Capitalisation shares	87,523.627	40,923.076	17,186.000	111,260.703
UH - Distribution shares	61,726.978	17,072.471	11,949.845	66,849.604
U - Capitalisation CHF shares	9,461.000	0.000	1,291.000	8,170.000
UH - Capitalisation CHF shares	429.000	0.000	0.000	429.000
U - Capitalisation EUR shares	32,426.000	0.000	6,087.000	26,339.000
UH - Capitalisation EUR shares	2,832.212	433.979	877.500	2,388.691
UH - Distribution EUR shares	3,165.702	283.165	1,897.207	1,551.660
U - Capitalisation GBP shares	4,146.517	1,291.000	1,067.000	4,370.517
UH - Distribution GBP shares	5,691.476	155.899	0.000	5,847.375
UP - Capitalisation shares	150.000	0.000	0.000	150.000
X1 - Capitalisation shares	0.000	50.485	0.000	50.485
Y - Capitalisation CHF shares	150,000.000	49,622.866	0.000	199,622.866
Y - Capitalisation SEK shares	154,228.012	0.000	0.000	154,228.012

UBAM - BELL GLOBAL SMID CAP EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		104,652,857.31	104,568,352.78	97.09
Shares		104,652,857.31	104,568,352.78	97.09
Australian dollar		855,457.07	959,874.21	0.89
WESFARMERS	29,226	855,457.07	959,874.21	0.89
Canadian dollar		3,650,161.93	4,080,923.71	3.79
CGI GROUP --- REGISTERED SHS -A-	17,876	1,442,156.10	1,887,185.31	1.75
ROGERS COMMUNICATIONS -B- NON VOTING	48,030	2,208,005.83	2,193,738.40	2.04
Danish krone		6,755,092.85	6,347,454.19	5.89
CHRISTIAN HANSEN	22,848	1,770,338.25	1,585,493.69	1.47
COLOPLAST -B-	14,547	1,643,355.60	1,818,565.39	1.69
NOVOZYMES -B-	26,917	1,538,196.62	1,253,781.39	1.16
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	63,548	1,803,202.38	1,689,613.72	1.57
Euro		10,524,083.66	10,901,769.28	10.12
AMADEUS IT GROUP SA -A-	21,069	1,294,991.96	1,602,143.65	1.49
CFD ADVANCED DRAINAGE SYSTEMS IN	22,523	2,031,016.16	2,562,666.94	2.38
DEUTSCHE BOERSE AG R	10,134	1,722,366.02	1,869,602.41	1.74
EURONEXT NV	26,893	2,435,026.66	1,827,898.38	1.70
MONCLER SPA	21,631	1,189,323.86	1,494,787.33	1.39
NESTE	40,154	1,851,359.00	1,544,670.57	1.43
Hong Kong dollar		2,845,730.20	2,531,712.86	2.35
TECHTRONIC INDUSTRIES CO LTD	233,000	2,845,730.20	2,531,712.86	2.35
Japanese yen		3,435,417.08	2,622,725.72	2.44
HOYA CORP	9,900	1,027,521.65	1,169,560.89	1.09
NIHON M&A H PREFERENTIAL SHARE	191,200	2,407,895.43	1,453,164.83	1.35
Pound sterling		9,567,270.81	8,983,803.64	8.34
BUNZL PLC	52,032	1,719,170.37	1,983,848.62	1.84
CRODA INTL - REGISTERED SHS	30,442	2,560,271.23	2,177,381.12	2.02
INTERTEK GROUP PLC	41,898	2,516,848.10	2,271,819.76	2.11
RIGHTMOVE -REGISTERED SHS	383,477	2,770,981.11	2,550,754.14	2.37
Swedish krona		4,593,769.03	4,061,787.02	3.77
ASSA ABLOY -B- NEW I	107,208	2,722,099.07	2,570,690.32	2.39
THULE CORP	50,791	1,871,669.96	1,491,096.70	1.38
Swiss franc		5,231,418.48	4,854,434.38	4.51
PARTNERS GROUP HLDG NAMEN AKT	2,864	3,101,121.43	2,694,209.89	2.50
SGS LTD	22,855	2,130,297.05	2,160,224.49	2.01
United States dollar		57,194,456.20	59,223,867.77	54.99
AMERISOURCEBERGEN CORP	13,809	1,867,396.76	2,657,265.87	2.47
ARISTA NETWORKS INC	7,976	849,681.81	1,292,590.56	1.20
BJ S WHOLESALE CLUB HOLDINGS INC	31,791	2,223,882.60	2,003,150.91	1.86
BROADRIDGE FINANCIAL SOL -W/I	20,829	3,018,445.74	3,449,907.27	3.20
CHARLES RIVER LABORATORIES INTERNATIONAL	13,306	3,292,319.55	2,797,586.50	2.60
CHECK POINT SOFTWARE TECHNOLOGIES	19,053	2,313,174.80	2,393,437.86	2.22
CHURCH AND DWIGHT CO	21,755	1,840,773.30	2,180,503.65	2.02
COGNIZANT TECHNOLOGY SOLUTIONS -A-	41,976	2,755,497.05	2,740,193.28	2.54
FORTUNE BRANDS HOME AND SECURITY INC	34,860	2,794,665.29	2,508,177.00	2.33
FOX FACTORY HOLDING CORP	19,749	2,021,253.92	2,142,963.99	1.99
GENPACT LTD	76,433	3,194,269.79	2,871,587.81	2.67
HENRY JACK AND ASSOCIATES INC	11,523	1,894,198.03	1,928,143.59	1.79
ICON PLC	13,250	2,736,668.00	3,315,150.00	3.08
IDEXX LABS CORP	2,368	865,215.61	1,189,280.64	1.10
KEYSIGHT TECHNOLOGIES	16,763	2,469,083.89	2,806,964.35	2.61

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

UBAM - BELL GLOBAL SMID CAP EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
KROGER	58,622	2,614,293.38	2,755,234.00	2.56
MASIMO	14,052	2,029,492.70	2,312,256.60	2.15
METTLER TOL	1,530	1,910,302.82	2,006,809.20	1.86
MSCI INC -A-	3,132	1,478,990.14	1,469,816.28	1.36
PAYLOCITY HLDG	5,723	1,067,404.51	1,056,065.19	0.98
POOL CORP	7,437	2,628,024.79	2,786,197.68	2.59
SERVICE COR	39,187	2,353,465.35	2,531,088.33	2.35
TRACTOR SUPPLY CO	11,890	2,304,919.22	2,628,879.00	2.44
VEEVA SYSTEMS -A-	6,243	1,232,217.08	1,234,428.39	1.15
YETI HLDG	35,532	2,021,033.21	1,380,062.88	1.28
ZEBRA TECHNOLOGIES -A-	9,418	3,417,786.86	2,786,126.94	2.59
Total securities portfolio		104,652,857.31	104,568,352.78	97.09
Cash at bank/(bank liabilities)			3,371,865.89	3.13
Other net assets/(liabilities)			-239,643.10	-0.22
Total			107,700,575.57	100.00

UBAM - BELL GLOBAL SMID CAP EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	49.40
United Kingdom	8.34
Denmark	5.89
Switzerland	4.51
Canada	3.79
Sweden	3.77
Ireland	3.08
Bermuda	2.67
Japan	2.43
Hong Kong	2.35
Israel	2.22
Germany	1.74
Netherlands	1.70
Spain	1.49
Finland	1.43
Italy	1.39
Australia	0.89
Total	97.09

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Holding and finance companies	16.01
Internet and Internet services	14.51
Pharmaceuticals and cosmetics	9.38
Electrical engineering and electronics	6.99
Electronics and semiconductors	5.54
Biotechnology	5.17
Retail trade and department stores	5.00
Miscellaneous consumer goods	4.30
Machine and apparatus construction	3.67
Textiles and garments	3.50
Miscellaneous services	3.35
Chemicals	3.19
Hotels and restaurants	2.59
Environmental services and recycling	2.38
Healthcare and social services	2.35
Building materials and trade	2.33
Road vehicles	1.99
Paper and forest products	1.84
Utilities	1.57
Petroleum	1.43
Total	97.09

UBAM - BELL US EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		74,872,797.33
Securities portfolio at market value	2.2	72,302,275.86
<i>Cost price</i>		63,186,879.18
Cash at banks and liquidities		2,554,119.83
Dividends receivable on securities portfolio		16,401.64
Liabilities		391,897.37
Net unrealised depreciation on forward foreign exchange contracts	2.7	70,369.10
Expenses payable		321,528.27
Net asset value		74,480,899.96

UBAM - BELL US EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	<i>Expressed in USD</i>
Income		402,947.08
Dividends on securities portfolio, net		357,518.35
Bank interests on cash accounts		45,428.73
Expenses		794,034.54
Management fees	3	495,141.46
Service fees	5	117,228.44
Domiciliary fees		35.83
General Distributor and Marketing fees	6	52,889.19
Audit fees		1,364.44
Legal fees		929.31
Transaction fees	2.13	91,495.25
Subscription tax ("Taxe d'abonnement")	7	14,510.77
Interests paid on bank overdraft		2,142.25
Other expenses		18,297.60
Net income / (loss) from investments		-391,087.46
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	5,652,486.76
- forward foreign exchange contracts	2.7	224,520.60
- foreign exchange	2.4	2,739.47
Net realised profit / (loss)		5,488,659.37
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	3,390,007.35
- forward foreign exchange contracts	2.7	-112,663.91
Net increase / (decrease) in net assets as a result of operations		8,766,002.81
Subscriptions of capitalisation shares		179,685.93
Redemptions of capitalisation shares		-6,284,491.78
Redemptions of distribution shares		-2,178,128.16
Net increase / (decrease) in net assets		483,068.80
Net asset value at the beginning of the period		73,997,831.16
Net asset value at the end of the period		74,480,899.96

UBAM - BELL US EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	74,480,899.96	73,997,831.16	244,855,576.83
A - Capitalisation shares				
Number of shares		299,672.045	331,000.666	419,118.602
Net asset value per share	USD	165.39	147.18	205.97
A - Distribution shares				
Number of shares		3,104.851	3,828.352	4,261.085
Net asset value per share	USD	566.54	504.16	705.55
AH - Capitalisation EUR shares				
Number of shares		1,935.076	3,125.013	4,516.496
Net asset value per share	EUR	331.21	299.28	436.47
AH - Distribution EUR shares				
Number of shares		-	-	273.000
Net asset value per share	EUR	-	-	136.48
AH - Capitalisation CHF shares				
Number of shares		234.943	368.943	418.943
Net asset value per share	CHF	400.53	364.92	532.69
AH - Capitalisation GBP shares				
Number of shares		2,137.437	2,137.437	1,495.000
Net asset value per share	GBP	104.70	93.80	135.58
AP - Capitalisation shares				
Number of shares		2,000.000	2,000.000	-
Net asset value per share	USD	94.76	84.12	-
I - Capitalisation shares				
Number of shares		65,662.137	70,613.256	587,156.555
Net asset value per share	USD	172.20	152.68	212.08
I - Distribution shares				
Number of shares		725.503	2,484.188	4,325.675
Net asset value per share	USD	166.20	147.35	204.70
IH - Capitalisation EUR shares				
Number of shares		60,017.945	60,017.945	19,483.620
Net asset value per share	EUR	142.83	128.60	186.18
IH - Distribution EUR shares				
Number of shares		965.000	965.000	7,254.217
Net asset value per share	EUR	142.84	128.60	186.18
IH - Capitalisation CHF shares				
Number of shares		500.000	500.000	500.000
Net asset value per share	CHF	80.75	73.30	106.22
IH - Distribution CHF shares				
Number of shares		800.000	800.000	1,021.000
Net asset value per share	CHF	107.33	97.43	141.18
IH - Distribution GBP shares				
Number of shares		372.925	372.925	653.026
Net asset value per share	GBP	563.88	503.32	722.13
U - Capitalisation shares				
Number of shares		836.054	836.054	1,073.054
Net asset value per share	USD	138.18	122.66	170.76
U - Distribution shares				
Number of shares		-	8,669.458	68,037.287
Net asset value per share	USD	-	143.84	200.25

UBAM - BELL US EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
UH - Capitalisation EUR shares				
Number of shares		400.000	400.000	985.000
Net asset value per share	EUR	105.33	94.95	137.78
UH - Distribution EUR shares				
Number of shares		-	1,600.000	11,270.486
Net asset value per share	EUR	-	127.19	184.54
UH - Distribution GBP shares				
Number of shares		1,763.494	1,763.494	17,216.245
Net asset value per share	GBP	145.91	130.40	187.50
R - Capitalisation shares				
Number of shares		336.496	336.496	464.618
Net asset value per share	USD	157.11	140.16	197.13

UBAM - BELL US EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	331,000.666	1,177.160	32,505.781	299,672.045
A - Distribution shares	3,828.352	0.000	723.501	3,104.851
AH - Capitalisation EUR shares	3,125.013	0.000	1,189.937	1,935.076
AH - Capitalisation CHF shares	368.943	0.000	134.000	234.943
AH - Capitalisation GBP shares	2,137.437	0.000	0.000	2,137.437
AP - Capitalisation shares	2,000.000	0.000	0.000	2,000.000
I - Capitalisation shares	70,613.256	0.000	4,951.119	65,662.137
I - Distribution shares	2,484.188	0.000	1,758.685	725.503
IH - Capitalisation EUR shares	60,017.945	0.000	0.000	60,017.945
IH - Distribution EUR shares	965.000	0.000	0.000	965.000
IH - Capitalisation CHF shares	500.000	0.000	0.000	500.000
IH - Distribution CHF shares	800.000	0.000	0.000	800.000
IH - Distribution GBP shares	372.925	0.000	0.000	372.925
U - Capitalisation shares	836.054	0.000	0.000	836.054
U - Distribution shares	8,669.458	0.000	8,669.458	0.000
UH - Capitalisation EUR shares	400.000	0.000	0.000	400.000
UH - Distribution EUR shares	1,600.000	0.000	1,600.000	0.000
UH - Distribution GBP shares	1,763.494	0.000	0.000	1,763.494
R - Capitalisation shares	336.496	0.000	0.000	336.496

UBAM - BELL US EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		63,186,879.18	72,302,275.86	97.07
Shares		63,186,879.18	72,302,275.86	97.07
Euro		1,037,795.37	1,322,692.50	1.78
CFD ADVANCED DRAINAGE SYSTEMS IN	11,625	1,037,795.37	1,322,692.50	1.78
United States dollar		62,149,083.81	70,979,583.36	95.30
ACCENTURE	4,967	1,146,667.84	1,532,716.86	2.06
ADOBE INC	2,245	749,921.45	1,097,782.55	1.47
ALPHABET INC	19,657	1,507,302.94	2,352,942.90	3.16
AMAZON.COM INC	4,601	449,413.24	599,786.36	0.81
AMERICAN EXPRESS	9,327	1,327,940.82	1,624,763.40	2.18
AMERICAN TOWER	7,788	767,473.41	982,456.20	1.32
AMERISOURCEBERGEN CORP	7,765	1,093,796.24	1,494,218.95	2.01
AMGEN INC	6,545	1,540,273.73	1,453,120.90	1.95
AON PLC REGS	3,233	928,711.66	1,116,031.60	1.50
ARISTA NETWORKS INC	6,091	754,394.75	987,107.46	1.33
AUTOMATIC DATA PROCESSING INC	5,210	1,116,286.19	1,145,105.90	1.54
BJ S WHOLESALE CLUB HOLDINGS INC	15,622	1,097,206.01	984,342.22	1.32
BROADRIDGE FINANCIAL SOL -W/I	9,673	1,415,884.89	1,602,138.99	2.15
CHARLES RIVER LABORATORIES INTERNATIONAL	5,184	1,065,518.04	1,089,936.00	1.46
CHURCH AND DWIGHT CO	8,976	655,395.92	899,664.48	1.21
CISCO SYSTEMS INC	30,204	1,316,357.77	1,562,754.96	2.10
COCA-COLA CO/THE	13,654	816,703.93	822,243.88	1.10
COGNIZANT TECHNOLOGY SOLUTIONS -A-	25,073	1,500,452.43	1,636,765.44	2.20
COLGATE-PALMOLIVE CO	7,979	592,457.31	614,702.16	0.83
COSTCO WHOLESALE CORP	1,838	602,387.72	989,542.44	1.33
EDWARDS LIFESCIENCES CORP	13,906	1,157,410.00	1,311,752.98	1.76
ESTEE LAUDE	8,385	1,714,175.99	1,646,646.30	2.21
FORTUNE BRANDS HOME AND SECURITY INC	11,894	679,086.46	855,773.30	1.15
FOX FACTORY HOLDING CORP	9,778	870,520.17	1,061,010.78	1.42
GENPACT LTD	32,281	1,396,110.38	1,212,797.17	1.63
HCA INC	2,330	457,471.85	707,108.40	0.95
HENRY JACK AND ASSOCIATES INC	5,954	1,075,881.52	996,282.82	1.34
HOME DEPOT INC	3,759	1,075,985.30	1,167,695.76	1.57
HONEYWELL INTERNATIONAL INC	6,282	1,109,340.65	1,303,515.00	1.75
ICON PLC	5,823	1,107,077.83	1,456,914.60	1.96
IDEXX LABS CORP	1,384	472,422.96	695,086.32	0.93
JOHNSON AND JOHNSON	8,908	1,462,186.87	1,474,452.16	1.98
KEYSIGHT TECHNOLOGIES	8,918	1,397,446.81	1,493,319.10	2.00
KROGER	29,372	1,324,620.14	1,380,484.00	1.85
LOWE'S CO INC	3,789	752,272.64	855,177.30	1.15
MARSH MCLENNAN COS	6,413	1,003,535.87	1,206,157.04	1.62
MASIMO	5,842	864,059.88	961,301.10	1.29
MASTERCARD -A-	2,461	675,487.66	967,911.30	1.30
METTLER TOL	1,034	1,277,100.98	1,356,235.76	1.82
MICROSOFT CORP	3,523	596,410.29	1,199,722.42	1.61
MOODY S CORP	2,370	600,040.90	824,096.40	1.11
MSCI INC -A-	1,836	867,426.82	861,616.44	1.16
NIKE INC - Class B	9,329	882,877.73	1,029,641.73	1.38
ORACLE CORP	5,083	326,582.53	605,334.47	0.81
PAYLOCITY HLDG	2,952	550,845.08	544,732.56	0.73
PEPSICO INC	4,845	738,868.55	897,390.90	1.20
PFIZER INC	27,251	1,165,885.14	999,566.68	1.34
POOL CORP	2,542	845,295.03	952,334.88	1.28
PROCTER & GAMBLE CO	6,128	811,151.32	929,862.72	1.25
S&P GLOBAL INC	2,813	1,001,324.90	1,127,703.57	1.51

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

UBAM - BELL US EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
SERVICE COR	26,007	1,648,096.38	1,679,792.13	2.26
STARBUCKS CORP	8,662	788,999.51	858,057.72	1.15
TEXAS INSTRUMENTS INC	7,960	1,296,089.67	1,432,959.20	1.92
THERMO FISHER SCIEN	1,540	802,048.25	803,495.00	1.08
TRACTOR SUPPLY CO	5,420	1,096,561.68	1,198,362.00	1.61
UNITEDHEALTH GROUP I	4,889	2,470,465.17	2,349,848.96	3.15
VEEVA SYSTEMS -A-	2,409	407,042.06	476,331.57	0.64
VERIZON COMMUNICATIONS INC	42,754	1,661,048.64	1,590,021.26	2.13
VISA INC	4,792	896,858.90	1,138,004.16	1.53
YETI HLDG	12,666	383,980.50	491,947.44	0.66
ZEBRA TECHNOLOGIES -A-	4,389	1,175,764.39	1,298,397.87	1.74
ZOETIS INC -A-	5,764	818,680.12	992,618.44	1.33
Total securities portfolio		63,186,879.18	72,302,275.86	97.07
Cash at bank/(bank liabilities)			2,554,119.83	3.43
Other net assets/(liabilities)			-375,495.73	-0.50
Total			74,480,899.96	100.00

UBAM - BELL US EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	89.93
Ireland	4.01
Bermuda	1.63
United Kingdom	1.50
Total	97.07

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Pharmaceuticals and cosmetics	15.83
Internet and Internet services	15.41
Holding and finance companies	9.59
Retail trade and department stores	8.31
Electronics and semiconductors	6.57
Healthcare and social services	6.36
Miscellaneous services	3.59
Banks and other financial institutions	3.48
Miscellaneous consumer goods	3.28
Hotels and restaurants	2.43
Biotechnology	2.40
Foods and non alcoholic drinks	2.31
Communications	2.13
Office supplies and computing	2.10
Electrical engineering and electronics	2.01
Environmental services and recycling	1.78
Aeronautic and astronautic industry	1.75
Insurance	1.62
Graphic art and publishing	1.51
Road vehicles	1.42
Textiles and garments	1.38
Building materials and trade	1.15
Machine and apparatus construction	0.66
Total	97.07

UBAM - BIODIVERSITY RESTORATION

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		44,083,294.23
Securities portfolio at market value	2.2	41,448,131.10
<i>Cost price</i>		46,261,784.10
Cash at banks and liquidities		1,422,739.41
Receivable on subscriptions		1,178,191.97
Dividends receivable on securities portfolio		31,175.39
Receivable on treasury transactions	2.14	3,056.36
Liabilities		1,036,632.58
Payable on investments purchased		808,245.23
Payable on redemptions		42,341.50
Other interests payable		239.64
Expenses payable		185,806.21
Net asset value		43,046,661.65

UBAM - BIODIVERSITY RESTORATION

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		469,503.72
Dividends on securities portfolio, net		438,321.57
Bank interests on cash accounts		31,182.15
Expenses		405,026.35
Management fees	3	234,089.92
Service fees	5	63,323.89
Domiciliary fees		21.70
General Distributor and Marketing fees	6	35,342.11
Audit fees		836.79
Legal fees		217.76
Transaction fees	2.13	33,830.38
Subscription tax ("Taxe d'abonnement")	7	9,311.94
Interests paid on bank overdraft		239.64
Other expenses		27,812.22
Net income / (loss) from investments		64,477.37
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-1,194,792.55
- foreign exchange	2.4	-189,509.95
Net realised profit / (loss)		-1,319,825.13
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	4,159,561.13
Net increase / (decrease) in net assets as a result of operations		2,839,736.00
Dividends distributed	8	-217.02
Subscriptions of capitalisation shares		7,268,103.80
Subscriptions of distribution shares		771.96
Redemptions of capitalisation shares		-8,865,877.91
Redemptions of distribution shares		-408,742.05
Net increase / (decrease) in net assets		833,774.78
Net asset value at the beginning of the period		42,212,886.87
Net asset value at the end of the period		43,046,661.65

UBAM - BIODIVERSITY RESTORATION

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	43,046,661.65	42,212,886.87	86,640,376.13
A - Capitalisation shares				
Number of shares		29,164.884	34,037.778	147,158.996
Net asset value per share	USD	80.74	75.70	99.82
A - Capitalisation EUR shares				
Number of shares		6,400.000	6,900.000	5,400.000
Net asset value per share	EUR	85.96	82.38	101.96
A - Capitalisation SEK shares				
Number of shares		227.507	294.893	-
Net asset value per share	SEK	1,022.83	924.13	-
A - Distribution GBP shares				
Number of shares		-	310.000	310.000
Net asset value per share	GBP	-	82.08	96.13
AE - Capitalisation shares				
Number of shares		88,669.264	96,735.336	128,505.336
Net asset value per share	USD	81.30	76.08	99.93
AE - Distribution shares				
Number of shares		560.000	560.000	1,070.568
Net asset value per share	USD	81.32	76.09	99.93
AE - Capitalisation CHF shares				
Number of shares		19,090.000	20,460.000	22,340.000
Net asset value per share	CHF	77.94	75.42	97.55
AE - Capitalisation EUR shares				
Number of shares		27,662.028	37,112.028	44,149.244
Net asset value per share	EUR	86.57	82.81	102.07
AE - Distribution EUR shares				
Number of shares		3,991.835	4,241.835	4,641.835
Net asset value per share	EUR	86.57	82.81	102.07
AP - Capitalisation shares				
Number of shares		2,000.000	2,000.000	2,000.000
Net asset value per share	USD	81.45	76.17	99.95
I - Capitalisation shares				
Number of shares		2,500.167	2,749.476	15,878.811
Net asset value per share	USD	81.80	76.41	100.02
I - Capitalisation EUR shares				
Number of shares		-	-	750.000
Net asset value per share	EUR	-	-	102.16
IE - Capitalisation shares				
Number of shares		62,515.519	57,410.836	116,405.836
Net asset value per share	USD	82.24	76.70	100.10
IE - Capitalisation CHF shares				
Number of shares		350.000	350.000	350.000
Net asset value per share	CHF	78.83	76.04	97.72
IE - Capitalisation EUR shares				
Number of shares		37,868.120	28,439.120	45,053.120
Net asset value per share	EUR	87.55	83.48	102.24
IE - Distribution GBP shares				
Number of shares		1,250.265	1,242.986	649.274
Net asset value per share	GBP	87.08	85.98	99.65
Dividend per share		0.14	-	-

UBAM - BIODIVERSITY RESTORATION

Statistics

		30/06/23	31/12/22	31/12/21
IP - Capitalisation shares				
Number of shares		-	-	4,000.000
Net asset value per share	USD	-	-	100.09
U - Capitalisation shares				
Number of shares		181,247.643	192,809.114	265,294.389
Net asset value per share	USD	81.46	76.17	99.95
U - Distribution shares				
Number of shares		21,745.016	26,035.491	28,989.882
Net asset value per share	USD	81.45	76.18	99.95
U - Capitalisation EUR shares				
Number of shares		11,785.832	13,842.461	8,828.995
Net asset value per share	EUR	86.72	82.91	102.09
U - Distribution EUR shares				
Number of shares		1,000.000	1,000.000	1,000.000
Net asset value per share	EUR	85.05	81.32	100.13
U - Capitalisation CHF shares				
Number of shares		220.000	220.000	150.000
Net asset value per share	CHF	78.07	75.51	97.58
U - Capitalisation GBP shares				
Number of shares		2,033.140	2,233.140	2,233.140
Net asset value per share	GBP	86.00	85.01	99.06
UP - Capitalisation shares				
Number of shares		-	1,200.000	1,200.000
Net asset value per share	USD	-	75.42	98.71
K - Capitalisation GBP shares				
Number of shares		8,201.407	4,693.876	10.000
Net asset value per share	GBP	84.62	83.36	96.51
K - Distribution GBP shares				
Number of shares		-	10.000	10.000
Net asset value per share	GBP	-	83.44	96.51
K - Capitalisation SEK shares				
Number of shares		10.000	-	-
Net asset value per share	SEK	1,054.50	-	-
X - Capitalisation shares				
Number of shares		10.000	-	-
Net asset value per share	USD	99.29	-	-

UBAM - BIODIVERSITY RESTORATION

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	34,037.778	0.365	4,873.259	29,164.884
A - Capitalisation EUR shares	6,900.000	0.000	500.000	6,400.000
A - Capitalisation SEK shares	294.893	218.832	286.218	227.507
A - Distribution GBP shares	310.000	0.000	310.000	0.000
AE - Capitalisation shares	96,735.336	2,190.000	10,256.072	88,669.264
AE - Distribution shares	560.000	0.000	0.000	560.000
AE - Capitalisation CHF shares	20,460.000	0.000	1,370.000	19,090.000
AE - Capitalisation EUR shares	37,112.028	0.000	9,450.000	27,662.028
AE - Distribution EUR shares	4,241.835	0.000	250.000	3,991.835
AP - Capitalisation shares	2,000.000	0.000	0.000	2,000.000
I - Capitalisation shares	2,749.476	0.000	249.309	2,500.167
IE - Capitalisation shares	57,410.836	15,104.683	10,000.000	62,515.519
IE - Capitalisation CHF shares	350.000	0.000	0.000	350.000
IE - Capitalisation EUR shares	28,439.120	34,500.000	25,071.000	37,868.120
IE - Distribution GBP shares	1,242.986	7.279	0.000	1,250.265
U - Capitalisation shares	192,809.114	27,448.316	39,009.787	181,247.643
U - Distribution shares	26,035.491	0.000	4,290.475	21,745.016
U - Capitalisation EUR shares	13,842.461	87.562	2,144.191	11,785.832
U - Distribution EUR shares	1,000.000	0.000	0.000	1,000.000
U - Capitalisation CHF shares	220.000	0.000	0.000	220.000
U - Capitalisation GBP shares	2,233.140	0.000	200.000	2,033.140
UP - Capitalisation shares	1,200.000	0.000	1,200.000	0.000
K - Capitalisation GBP shares	4,693.876	3,930.428	422.897	8,201.407
K - Distribution GBP shares	10.000	0.000	10.000	0.000
K - Capitalisation SEK shares	0.000	10.000	0.000	10.000
X - Capitalisation shares	0.000	10.000	0.000	10.000

UBAM - BIODIVERSITY RESTORATION

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		46,261,784.10	41,448,131.10	96.29
Shares		46,261,784.10	41,448,131.10	96.29
Australian dollar		3,134,344.84	2,394,003.68	5.56
AUSTRALIAN ETHICAL INVESTMENT LTD	110,146	845,340.56	246,350.70	0.57
COSTA GROUP HOLDINGS LTD	469,766	1,057,944.35	850,543.01	1.98
SIMS METAL MANAGEMENT LTD	123,723	1,231,059.93	1,297,109.97	3.01
Brazilian real		1,734,873.75	1,510,185.74	3.51
KLABIN SA UNIT	246,150	1,097,299.89	1,110,835.24	2.58
NATURA CO HLDG -REGISTERED SHS	115,082	637,573.86	399,350.50	0.93
Canadian dollar		2,303,962.89	2,768,825.29	6.43
STANTEC INC	26,901	1,314,985.48	1,758,256.03	4.08
WEST FRASER TIMBER CO	11,750	988,977.41	1,010,569.26	2.35
Euro		13,710,474.23	10,816,788.62	25.13
ARCADIS	41,348	1,955,213.50	1,726,836.37	4.01
BEFESA SA	14,441	944,571.96	551,429.59	1.28
CFD ADVANCED DRAINAGE SYSTEMS IN	12,884	1,416,968.01	1,465,941.52	3.41
CORTICEIRA AMORIM SGPS SA	43,072	573,268.15	454,408.31	1.06
DSM FIRMENICH	6,416	1,216,167.89	690,325.80	1.60
EUROFINS SCIENTIFIC SE	12,758	1,544,928.41	809,527.76	1.88
GEA GROUP AG	38,812	1,764,883.02	1,622,194.50	3.77
GECINA	5,212	542,316.30	554,697.78	1.29
HELLOFRESH SE	6,350	527,268.93	156,569.41	0.36
NX FILTRATION BV REGISTERED SHS	28,606	365,828.78	322,078.39	0.75
PHARMA MAR - BEARER SHS	8,905	744,148.06	295,929.71	0.69
RAISIO PLC -V-	133,975	501,408.97	298,910.96	0.69
SES IMAGOTAG SA	3,778	434,435.25	387,449.01	0.90
VEOLIA ENV	46,874	1,179,067.00	1,480,489.51	3.44
Norwegian krone		567,092.46	388,956.64	0.90
AKER BIOMAR - REGISTERED SHS	50,868	263,103.68	161,669.37	0.38
NEL ASA	193,412	303,988.78	227,287.27	0.53
Pound sterling		2,504,843.00	1,649,306.93	3.83
CRODA INTL - REGISTERED SHS	6,078	668,127.13	434,732.36	1.01
IMPAX AM GRP - REGISTERED SHS	90,674	1,267,664.13	655,928.63	1.52
THE BERKELEY GROUP HOLDINGS	11,201	569,051.74	558,645.94	1.30
Swedish krona		511,841.34	168,369.58	0.39
RE:NEWCELL AB	22,676	511,841.34	168,369.58	0.39
United States dollar		21,794,351.59	21,751,694.62	50.53
AGCO CORP	9,725	1,239,249.63	1,278,059.50	2.97
AMERICAN WATER WORKS CO INC	8,528	1,286,967.26	1,217,372.00	2.83
BADGER METER INC	10,344	1,095,992.70	1,526,360.64	3.55
CLEAN HARBO	10,700	1,160,334.28	1,759,401.00	4.09
DANIMER SCIENTF --- REGISTERED SHS	27,333	441,069.49	65,052.54	0.15
DARLING INGREDIENT INC	17,521	1,259,297.98	1,117,664.59	2.60
DEERE AND CO	3,609	1,360,355.45	1,462,330.71	3.40
HAIN CELESTIAL GROUP INC	23,195	924,524.18	290,169.45	0.67
LINDSAY	6,932	1,048,945.81	827,264.88	1.92
MUELLER WATER PROD SERIES A	83,618	1,266,716.90	1,357,120.14	3.15
OATLY GRP --- SHS SPONSORED AMERICAN DEP	32,468	458,542.60	66,559.40	0.15
SPROUTS FARMERS MARKET INC	42,957	1,353,609.04	1,577,810.61	3.67
SUNOPTA INC	18,779	163,161.34	125,734.36	0.29
TETRA TECH INC	10,562	1,607,456.45	1,729,421.88	4.02
TRANE TECH - REGISTERED SHS	5,896	1,065,778.22	1,127,668.96	2.62

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

UBAM - BIODIVERSITY RESTORATION

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
TRIMBLE	14,415	1,184,613.27	763,130.10	1.77
WASTE CONNECTIONS INC	9,148	1,188,747.00	1,307,523.64	3.04
WASTE MANAGEMENT	8,213	1,264,312.19	1,424,298.46	3.31
WEYERHAEUSER CO	36,346	1,325,689.95	1,217,954.46	2.83
XYLEM INC	13,415	1,098,987.85	1,510,797.30	3.51
Total securities portfolio		46,261,784.10	41,448,131.10	96.29
Cash at bank/(bank liabilities)			1,422,739.41	3.31
Other net assets/(liabilities)			175,791.14	0.41
Total			43,046,661.65	100.00

UBAM - BIODIVERSITY RESTORATION

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	47.83
Canada	9.76
France	5.63
Australia	5.56
Netherlands	4.76
Germany	4.13
United Kingdom	3.83
Brazil	3.51
Luxembourg	3.16
Ireland	2.62
Switzerland	1.60
Portugal	1.06
Norway	0.90
Finland	0.70
Spain	0.69
Sweden	0.55
Total	96.29

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Environmental services and recycling	22.15
Machine and apparatus construction	18.22
Building materials and trade	13.60
Utilities	12.37
Paper and forest products	4.93
Holding and finance companies	4.63
Real Estate companies	4.12
Retail trade and department stores	3.67
Agriculture and fishery	2.64
Pharmaceuticals and cosmetics	2.57
Foods and non alcoholic drinks	1.89
Electronics and semiconductors	1.77
Chemicals	1.76
Miscellaneous services	0.90
Biotechnology	0.68
Textiles and garments	0.39
Total	96.29

UBAM - DR. EHRHARDT GERMAN EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		25,137,640.61
Securities portfolio at market value	2.2	21,941,465.97
<i>Cost price</i>		20,135,263.73
Cash at banks and liquidities		2,872,227.30
Other liquid assets	11	268,414.33
Interests receivable on securities portfolio		55,533.01
Liabilities		234,718.44
Other liquid liabilities	11	1.32
Payable on investments purchased		76,627.98
Payable on redemptions		6,313.96
Net unrealised depreciation on financial futures	2.8	32,175.00
Expenses payable		119,600.18
Net asset value		24,902,922.17

UBAM - DR. EHRHARDT GERMAN EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		551,099.42
Dividends on securities portfolio, net		495,936.30
Interests on bonds, net		22,169.12
Bank interests on cash accounts		32,994.00
Expenses		309,617.55
Management fees	3	184,542.03
Service fees	5	40,981.08
Domiciliary fees		11.89
General Distributor and Marketing fees	6	20,973.40
Audit fees		475.78
Legal fees		110.39
Transaction fees	2.13	42,241.44
Subscription tax ("Taxe d'abonnement")	7	5,459.15
Interests paid on bank overdraft		97.34
Other expenses		14,725.05
Net income / (loss) from investments		241,481.87
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	157,037.16
- forward foreign exchange contracts	2.7	-258.95
- financial futures	2.8	268,317.00
- swaps	2.9	-26.25
- foreign exchange	2.4	-2,271.00
Net realised profit / (loss)		664,279.83
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	826,962.66
- forward foreign exchange contracts	2.7	179.40
- financial futures	2.8	6,000.00
Net increase / (decrease) in net assets as a result of operations		1,497,421.89
Subscriptions of capitalisation shares		2,151,235.31
Redemptions of capitalisation shares		-2,550,944.41
Net increase / (decrease) in net assets		1,097,712.79
Net asset value at the beginning of the period		23,805,209.38
Net asset value at the end of the period		24,902,922.17

UBAM - DR. EHRHARDT GERMAN EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	24,902,922.17	23,805,209.38	26,655,782.61
A - Capitalisation shares				
Number of shares		9,433.014	10,010.787	10,651.738
Net asset value per share	EUR	2,113.87	1,991.48	2,106.11
AH - Capitalisation USD shares				
Number of shares		-	235.000	175.000
Net asset value per share	USD	-	152.03	157.16
I - Capitalisation shares				
Number of shares		1,694.629	1,315.003	1,382.003
Net asset value per share	EUR	2,419.23	2,270.81	2,383.85
R - Capitalisation shares				
Number of shares		487.196	506.409	504.240
Net asset value per share	EUR	1,771.51	1,677.24	1,791.62

UBAM - DR. EHRHARDT GERMAN EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	10,010.787	144.217	721.990	9,433.014
AH - Capitalisation USD shares	235.000	0.000	235.000	0.000
I - Capitalisation shares	1,315.003	758.000	378.374	1,694.629
R - Capitalisation shares	506.409	5.089	24.302	487.196

UBAM - DR. EHRHARDT GERMAN EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	Unaudited Accrued Interest (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		20,135,263.73	21,941,465.97	55,533.01	88.11
Shares		14,087,356.59	15,892,153.97	-	63.82
Euro		12,548,580.19	14,051,394.02	-	56.42
ALLIANZ SE PREFERENTIAL SHARE	5,400	918,164.67	1,151,280.00	-	4.62
BALLMAIER AND SCHULTZ WERTPAPIER AG	76,300	632,260.47	302,911.00	-	1.22
DEUTSCHE BOERSE AG R	6,900	1,133,253.12	1,166,790.00	-	4.69
DEUTSCHE TELEKOM AG	19,950	309,358.82	398,521.20	-	1.60
DWS GROUP GMBH-BEARER SHS	19,588	585,978.82	549,247.52	-	2.21
E.ON AG REG SHS	186,680	1,817,959.79	2,180,422.40	-	8.76
FRESENIUS SE	8,900	240,425.37	225,793.00	-	0.91
HANNOVER RUECK SE	11,264	1,752,384.76	2,189,158.40	-	8.79
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	6,820	1,604,040.12	2,343,352.00	-	9.41
RWE AG	49,950	2,082,285.67	1,991,506.50	-	8.00
SAP AG	9,300	1,049,793.65	1,163,802.00	-	4.67
SIXT AKTIENGESELLSCHAFT	500	47,123.88	54,850.00	-	0.22
SIXT VORZUG OHNE STIMMRECHT ISS.97	800	47,251.60	57,280.00	-	0.23
STO SE & CO KGAA	1,800	328,299.45	276,480.00	-	1.11
Pound sterling		529,824.96	521,611.20	-	2.09
TUI --- REGISTERED SHS FROM CONVERSION	80,100	529,824.96	521,611.20	-	2.09
United States dollar		1,008,951.44	1,319,148.75	-	5.30
ELI LILLY AND CO	180	76,760.10	77,375.25	-	0.31
LINDE PLC	3,553	932,191.34	1,241,773.50	-	4.99
Floating rate notes		6,047,907.14	6,049,312.00	55,533.01	24.29
Euro		6,047,907.14	6,049,312.00	55,533.01	24.29
GERMANY 1.50 14-24 15/05A	1,300,000	1,279,772.00	1,279,590.00	2,450.82	5.14
GERMANY 1.75 14-24 15/02A	2,800,000	2,772,458.00	2,772,602.00	18,123.29	11.13
GERMANY 2.00 13-23 15/08A	2,000,000	1,995,677.14	1,997,120.00	34,958.90	8.02
Total securities portfolio		20,135,263.73	21,941,465.97		88.11
Cash at bank/(bank liabilities)				2,872,227.30	11.53
Other net assets/(liabilities)				89,228.90	0.36
Total				24,902,922.17	100.00

UBAM - DR. EHRHARDT GERMAN EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Germany	82.81
Ireland	4.99
United States of America	0.31
Total	88.11

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Bonds of States, provinces and municipalities	24.29
Insurance	22.82
Utilities	16.75
Holding and finance companies	11.88
Internet and Internet services	4.67
Hotels and restaurants	2.10
Communications	1.60
Pharmaceuticals and cosmetics	1.22
Banks and other financial institutions	1.22
Building materials and trade	1.11
Transportation	0.45
Total	88.11

UBAM - EUROPE MARKET NEUTRAL

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		15,888,354.79
Securities portfolio at market value	2.2	13,246,517.29
<i>Cost price</i>		12,190,971.40
Cash at banks and liquidities		1,361,534.80
Other liquid assets	11	802,622.71
Receivable for investments sold		470,158.40
Dividends receivable on securities portfolio		5,032.00
Other interests receivable		2,489.59
Liabilities		292,346.09
Options (short positions) at market value	2.6	34,104.00
<i>Options sold at cost</i>		34,177.48
Other liquid liabilities	11	209.95
Payable on redemptions		25,440.69
Net unrealised depreciation on forward foreign exchange contracts	2.7	21,946.28
Net unrealised depreciation on financial futures	2.8	168,698.96
Expenses payable		41,946.21
Net asset value		15,596,008.70

UBAM - EUROPE MARKET NEUTRAL

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in EUR
Income		396,188.69
Dividends on securities portfolio, net		371,439.63
Bank interests on cash accounts		24,749.06
Expenses		154,469.74
Management fees	3	65,934.74
Service fees	5	18,968.35
Domiciliary fees		8.12
General Distributor and Marketing fees	6	10,198.66
Audit fees		317.85
Legal fees		262.93
Transaction fees	2.13	42,838.21
Subscription tax ("Taxe d'abonnement")	7	2,783.76
Interests paid on bank overdraft		84.34
Other expenses		13,072.78
Net income / (loss) from investments		241,718.95
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	2,213,773.47
- options	2.6	91,344.80
- forward foreign exchange contracts	2.7	4,165.41
- financial futures	2.8	-1,574,254.88
- foreign exchange	2.4	-811.04
Net realised profit / (loss)		975,936.71
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-181,787.11
- options	2.6	-19,690.52
- forward foreign exchange contracts	2.7	-20,517.94
- financial futures	2.8	-667,499.01
Net increase / (decrease) in net assets as a result of operations		86,442.13
Dividends distributed	8	-2,599.35
Subscriptions of capitalisation shares		15,291.79
Redemptions of capitalisation shares		-2,721,180.20
Redemptions of distribution shares		-104,348.46
Net increase / (decrease) in net assets		-2,726,394.09
Net asset value at the beginning of the period		18,322,402.79
Net asset value at the end of the period		15,596,008.70

UBAM - EUROPE MARKET NEUTRAL

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	15,596,008.70	18,322,402.79	30,755,366.94
A - Capitalisation shares				
Number of shares		58,702.188	67,174.043	109,451.006
Net asset value per share	EUR	98.38	97.94	109.84
A - Distribution shares				
Number of shares		4,838.802	5,479.660	8,444.586
Net asset value per share	EUR	48.63	48.82	54.76
Dividend per share		0.41	-	-
AH - Capitalisation CHF shares				
Number of shares		4,275.000	6,045.447	6,305.447
Net asset value per share	CHF	94.05	94.61	106.86
A - Capitalisation USD shares				
Number of shares		19,258.244	21,065.457	21,163.728
Net asset value per share	USD	86.53	84.26	100.70
AH - Capitalisation USD shares				
Number of shares		10,133.869	12,583.629	28,984.995
Net asset value per share	USD	109.63	108.10	119.06
I - Capitalisation shares				
Number of shares		31,628.987	41,572.833	61,128.192
Net asset value per share	EUR	100.70	99.95	111.44
I - Distribution shares				
Number of shares		590.000	590.000	1,395.000
Net asset value per share	EUR	52.59	52.73	58.86
Dividend per share		0.53	0.06	-
I - Capitalisation CHF shares				
Number of shares		2,093.178	4,073.178	8,678.178
Net asset value per share	CHF	88.95	89.32	104.50
I - Capitalisation USD shares				
Number of shares		489.699	489.699	1,338.499
Net asset value per share	USD	82.88	80.47	95.60
IH - Capitalisation CHF shares				
Number of shares		-	-	1,728.357
Net asset value per share	CHF	-	-	102.83
IH - Capitalisation USD shares				
Number of shares		-	-	4,248.000
Net asset value per share	USD	-	-	103.25
IH - Distribution GBP shares				
Number of shares		182.392	182.392	182.392
Net asset value per share	GBP	44.69	45.24	50.23
Dividend per share		1.16	0.36	-
U - Capitalisation shares				
Number of shares		250.000	250.000	272.923
Net asset value per share	EUR	95.23	94.63	105.76
U - Distribution shares				
Number of shares		91.000	91.000	91.000
Net asset value per share	EUR	69.16	69.44	77.70
Dividend per share		0.70	0.08	-
R - Capitalisation shares				
Number of shares		768.357	812.973	1,887.061
Net asset value per share	EUR	96.80	96.84	109.70

UBAM - EUROPE MARKET NEUTRAL

Statistics

		30/06/23	31/12/22	31/12/21
R - Distribution shares				
Number of shares		5,595.438	7,118.668	7,943.985
Net asset value per share	EUR	48.13	48.15	54.55
Z - Capitalisation shares				
Number of shares		26,872.918	28,189.008	31,388.000
Net asset value per share	EUR	104.22	103.11	114.23

UBAM - EUROPE MARKET NEUTRAL

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	67,174.043	0.000	8,471.855	58,702.188
A - Distribution shares	5,479.660	0.000	640.858	4,838.802
AH - Capitalisation CHF shares	6,045.447	0.000	1,770.447	4,275.000
A - Capitalisation USD shares	21,065.457	0.000	1,807.213	19,258.244
AH - Capitalisation USD shares	12,583.629	0.000	2,449.760	10,133.869
I - Capitalisation shares	41,572.833	0.000	9,943.846	31,628.987
I - Distribution shares	590.000	0.000	0.000	590.000
I - Capitalisation CHF shares	4,073.178	0.000	1,980.000	2,093.178
I - Capitalisation USD shares	489.699	0.000	0.000	489.699
IH - Distribution GBP shares	182.392	0.000	0.000	182.392
U - Capitalisation shares	250.000	0.000	0.000	250.000
U - Distribution shares	91.000	0.000	0.000	91.000
R - Capitalisation shares	812.973	0.000	44.616	768.357
R - Distribution shares	7,118.668	0.000	1,523.230	5,595.438
Z - Capitalisation shares	28,189.008	147.964	1,464.054	26,872.918

UBAM - EUROPE MARKET NEUTRAL

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		12,190,971.40	13,246,517.29	84.94
Shares		12,190,971.40	13,246,517.29	84.94
Euro		11,756,580.48	12,793,247.68	82.03
ACCIONA SA	731	133,483.30	113,597.40	0.73
ACS	7,594	224,299.50	244,298.98	1.57
AIRBUS GROUP	854	100,093.45	113,035.44	0.72
AIR LIQUIDE SA	1,303	201,542.57	213,952.60	1.37
ALLIANZ SE PREFERENTIAL SHARE	1,919	406,245.97	409,130.80	2.62
AMUNDI SA	2,088	103,190.25	112,856.40	0.72
ANHEUSER-BUSCH INBEV	4,541	272,941.57	235,360.03	1.51
ASM INTERNATIONAL NV	324	118,104.41	125,825.40	0.81
ASML HLDG	417	256,811.13	276,471.00	1.77
AXA SA	8,609	190,694.41	232,658.23	1.49
BANCO SANTANDER SA REG SHS	41,381	142,549.20	140,074.69	0.90
BNP PARIBAS	7,862	369,987.72	453,794.64	2.91
BRENTAG - NAMEN AKT	2,000	137,485.20	142,800.00	0.92
CAPGEMINI SE	913	159,334.77	158,451.15	1.02
CHRISTIAN DIOR	165	135,959.04	134,145.00	0.86
CIE DE SAINT-GOBAIN	4,666	246,849.31	260,036.18	1.67
CIE GENERALE DES ETABLISSEMENTS MICHELIN	6,441	187,407.50	174,293.46	1.12
COVESTRO AG	3,564	137,668.36	169,575.12	1.09
CRH PLC	4,808	198,916.81	242,804.00	1.56
DANONE	2,480	145,627.63	139,227.20	0.89
DEUTSCHE BOERSE AG R	873	141,362.93	147,624.30	0.95
DEUTSCHE PO	8,827	323,449.14	394,831.71	2.53
DEUTSCHE TELEKOM AG	33,623	661,088.60	671,653.05	4.31
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	34,595	157,845.16	154,847.22	0.99
ENEL SPA	26,085	146,049.50	160,892.28	1.03
ENGIE SA	13,906	184,713.81	211,760.57	1.36
ESSILORLUXOTTICA SA	1,416	211,967.45	244,401.60	1.57
HEINEKEN NV	3,773	348,496.93	355,341.14	2.28
HENKEL KGAA	1,837	135,454.61	134,578.62	0.86
IBERDROLA SA	22,653	250,446.51	270,703.35	1.74
INFINEON TECHNOLOGIE	5,548	172,792.21	209,631.18	1.34
ING GROUP NV	28,758	296,462.59	354,816.20	2.28
KBC GROUPE SA	2,533	160,610.86	161,909.36	1.04
KONINKLIJKE AHOLD DELHAIZE NV	11,243	305,106.37	351,456.18	2.25
L'OREAL SA	790	332,273.62	337,409.00	2.16
LVMH	630	520,316.86	543,690.00	3.49
MERCK KGAA	1,193	219,369.02	180,799.15	1.16
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	1,498	390,359.97	514,712.80	3.30
PERNOD RICARD SA	971	175,716.34	196,530.40	1.26
REPSOL SA	11,040	154,069.00	147,163.20	0.94
SANOFI	4,073	354,101.95	399,968.60	2.56
SAP AG	5,410	557,885.87	677,007.40	4.34
SCHNEIDER ELECTRIC	2,391	351,587.05	398,005.86	2.55
SIEMENS AG REG	4,791	638,413.48	730,819.14	4.69
SOCIETE GENERALE	5,733	121,310.28	136,445.40	0.87
TOTAL ENERGIES SE	6,567	339,528.68	345,095.85	2.21
VEOLIA ENV	3,974	85,520.39	115,047.30	0.74
VINCI SA	1,445	151,089.20	153,719.10	0.99
United States dollar		434,390.92	453,269.61	2.91
CNH INDUSTRIAL REG SHS (USD)	9,610	129,293.97	126,900.05	0.81
STELLANTIS NV-BEARER	20,284	305,096.95	326,369.56	2.09

UBAM - EUROPE MARKET NEUTRAL

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
Other transferable securities		-	-	0.00
Shares		-	-	0.00
Euro		-	-	0.00
ASTALDI S.P.A	400,372	-	-	0.00
Total securities portfolio		12,190,971.40	13,246,517.29	84.94
Cash at bank/(bank liabilities)			1,361,534.80	8.73
Other net assets/(liabilities)			987,956.61	6.33
Total			15,596,008.70	100.00

UBAM - EUROPE MARKET NEUTRAL

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
France	31.81
Germany	28.11
Netherlands	13.02
Spain	5.87
Belgium	2.55
Ireland	1.56
Italy	1.03
Portugal	0.99
Total	84.94

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Banks and other financial institutions	8.00
Insurance	7.42
Electrical engineering and electronics	7.24
Building materials and trade	6.50
Utilities	5.86
Internet and Internet services	5.36
Tobacco and alcoholic drinks	5.05
Pharmaceuticals and cosmetics	4.89
Communications	4.31
Holding and finance companies	4.23
Electronics and semiconductors	3.92
Miscellaneous services	3.49
Chemicals	3.37
Petroleum	3.16
Transportation	2.53
Retail trade and department stores	2.25
Road vehicles	2.09
Tires and rubber	1.12
Foods and non alcoholic drinks	0.89
Textiles and garments	0.86
Miscellaneous consumer goods	0.86
Machine and apparatus construction	0.81
Aeronautic and astronautic industry	0.73
Total	84.94

UBAM - EUROPE RESPONSIBLE SMALL CAP EQUITY (merged)

Statement of operations and changes in net assets from 01/01/23 to 17/04/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		169,533.21
Dividends on securities portfolio, net		162,497.47
Bank interests on cash accounts		7,035.74
Expenses		361,078.91
Management fees	3	214,778.61
Service fees	5	65,892.63
Domiciliary fees		32.97
General Distributor and Marketing fees	6	17,091.20
Audit fees		770.53
Legal fees		444.91
Transaction fees	2.13	46,488.83
Subscription tax ("Taxe d'abonnement")	7	5,467.67
Other expenses		10,111.56
Net income / (loss) from investments		-191,545.70
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	2,957,890.35
- forward foreign exchange contracts	2.7	-14,702.47
- swaps	2.9	-3.23
- foreign exchange	2.4	-753,250.61
Net realised profit / (loss)		1,998,388.34
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	3,058,103.43
- forward foreign exchange contracts	2.7	4,635.79
Net increase / (decrease) in net assets as a result of operations		5,061,127.56
Subscriptions of capitalisation shares		767,929.54
Subscriptions of distribution shares		350,545.27
Redemptions of capitalisation shares		-64,702,579.28
Redemptions of distribution shares		-7,797,398.76
Net increase / (decrease) in net assets		-66,320,375.67
Net asset value at the beginning of the period		66,320,375.67
Net asset value at the end of the period		-

UBAM - EUROPE RESPONSIBLE SMALL CAP EQUITY (merged)

Statistics

		17/04/23	31/12/22	31/12/21
Total Net Assets	EUR	-	66,320,375.67	110,590,853.29
A - Capitalisation shares				
Number of shares		-	37,820.565	68,716.753
Net asset value per share	EUR	-	124.27	176.30
A - Distribution shares				
Number of shares		-	655.000	2,715.072
Net asset value per share	EUR	-	124.08	176.01
A - Capitalisation CHF shares				
Number of shares		-	660.000	660.000
Net asset value per share	CHF	-	104.90	156.16
AH - Capitalisation USD shares				
Number of shares		-	3,486.174	5,500.600
Net asset value per share	USD	-	139.71	192.30
I - Capitalisation shares				
Number of shares		-	291,901.389	361,102.761
Net asset value per share	EUR	-	129.95	183.00
I - Distribution shares				
Number of shares		-	3,926.000	4,796.322
Net asset value per share	EUR	-	128.49	180.95
IH - Capitalisation USD shares				
Number of shares		-	1,598.138	19,698.138
Net asset value per share	USD	-	146.13	199.63
IH - Distribution USD shares				
Number of shares		-	1,527.458	6,848.458
Net asset value per share	USD	-	136.17	187.52
Dividend per share		-	1.30	1.94
I - Capitalisation GBP shares				
Number of shares		-	1,192.124	721.827
Net asset value per share	GBP	-	137.72	183.53
I - Distribution GBP shares				
Number of shares		-	440.000	1,240.080
Net asset value per share	GBP	-	136.20	181.50
U - Capitalisation shares				
Number of shares		-	182,785.677	52,472.495
Net asset value per share	EUR	-	85.17	120.22
U - Distribution shares				
Number of shares		-	48,016.811	45,702.449
Net asset value per share	EUR	-	126.63	178.75
U - Capitalisation GBP shares				
Number of shares		-	1,750.980	674.077
Net asset value per share	GBP	-	82.32	109.97
R - Capitalisation shares				
Number of shares		-	602.000	649.000
Net asset value per share	EUR	-	116.73	166.44
Y - Capitalisation shares				
Number of shares		-	263.501	67,437.194
Net asset value per share	EUR	-	109.37	153.23

UBAM - EUROPE RESPONSIBLE SMALL CAP EQUITY (merged)

Changes in number of shares outstanding from 01/01/23 to 17/04/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 17/04/23
A - Capitalisation shares	37,820.565	4,048.381	41,868.946	0.000
A - Distribution shares	655.000	0.000	655.000	0.000
A - Capitalisation CHF shares	660.000	0.000	660.000	0.000
AH - Capitalisation USD shares	3,486.174	0.000	3,486.174	0.000
I - Capitalisation shares	291,901.389	180.000	292,081.389	0.000
I - Distribution shares	3,926.000	0.000	3,926.000	0.000
IH - Capitalisation USD shares	1,598.138	0.000	1,598.138	0.000
IH - Distribution USD shares	1,527.458	0.000	1,527.458	0.000
I - Capitalisation GBP shares	1,192.124	0.000	1,192.124	0.000
I - Distribution GBP shares	440.000	0.000	440.000	0.000
U - Capitalisation shares	182,785.677	1,795.647	184,581.324	0.000
U - Distribution shares	48,016.811	2,507.476	50,524.287	0.000
U - Capitalisation GBP shares	1,750.980	459.347	2,210.327	0.000
R - Capitalisation shares	602.000	0.000	602.000	0.000
Y - Capitalisation shares	263.501	0.000	263.501	0.000

UBAM - GLOBAL EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		17,289,762.99
Securities portfolio at market value	2.2	17,141,020.74
<i>Cost price</i>		12,651,978.26
Cash at banks and liquidities		142,150.11
Net unrealised appreciation on forward foreign exchange contracts	2.7	2,036.61
Dividends receivable on securities portfolio		4,555.53
Liabilities		49,331.66
Expenses payable		49,331.66
Net asset value		17,240,431.33

UBAM - GLOBAL EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in USD
Income		166,040.15
Dividends on securities portfolio, net		161,156.15
Bank interests on cash accounts		4,884.00
Expenses		140,307.93
Management fees	3	81,846.83
Service fees	5	28,103.82
Domiciliary fees		8.46
General Distributor and Marketing fees	6	5,821.62
Audit fees		326.79
Legal fees		140.97
Transaction fees	2.13	12,265.06
Subscription tax ("Taxe d'abonnement")	7	2,095.05
Other expenses		9,699.33
Net income / (loss) from investments		25,732.22
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	509,869.48
- forward foreign exchange contracts	2.7	4,998.33
- foreign exchange	2.4	-14,587.95
Net realised profit / (loss)		526,012.08
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,167,214.55
- forward foreign exchange contracts	2.7	4,367.70
Net increase / (decrease) in net assets as a result of operations		1,697,594.33
Subscriptions of capitalisation shares		142,532.79
Redemptions of capitalisation shares		-1,902,136.08
Redemptions of distribution shares		-360,956.44
Net increase / (decrease) in net assets		-422,965.40
Net asset value at the beginning of the period		17,663,396.73
Net asset value at the end of the period		17,240,431.33

UBAM - GLOBAL EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	17,240,431.33	17,663,396.73	26,215,908.54
A - Capitalisation shares				
Number of shares		25,715.532	28,166.532	34,877.925
Net asset value per share	USD	170.39	155.43	213.89
A - Capitalisation EUR shares				
Number of shares		1,587.000	947.000	947.493
Net asset value per share	EUR	177.97	165.96	214.32
A - Distribution EUR shares				
Number of shares		694.363	694.363	1,303.106
Net asset value per share	EUR	152.37	142.08	183.48
AP - Capitalisation shares				
Number of shares		5,033.000	5,113.000	5,263.000
Net asset value per share	USD	175.39	159.59	218.52
APH - Capitalisation EUR shares				
Number of shares		1,500.000	1,500.000	1,748.000
Net asset value per share	EUR	150.96	140.13	194.99
I - Capitalisation shares				
Number of shares		5,162.493	12,443.493	12,993.493
Net asset value per share	USD	181.36	164.83	225.15
I - Distribution shares				
Number of shares		-	1,350.000	1,350.000
Net asset value per share	USD	-	129.01	176.22
I - Capitalisation EUR shares				
Number of shares		103.680	403.680	403.680
Net asset value per share	EUR	169.11	157.11	201.40
IH - Distribution EUR shares				
Number of shares		2,795.000	2,795.000	2,795.000
Net asset value per share	EUR	117.21	108.67	150.87
IH - Distribution GBP shares				
Number of shares		1,320.000	2,474.786	2,843.887
Net asset value per share	GBP	131.35	120.97	166.20
IP - Capitalisation shares				
Number of shares		14,300.000	14,300.000	14,842.000
Net asset value per share	USD	184.62	167.48	227.91
IP - Capitalisation EUR shares				
Number of shares		42,100.000	43,100.000	43,100.000
Net asset value per share	EUR	152.79	141.69	180.96
U - Capitalisation shares				
Number of shares		719.000	569.000	444.000
Net asset value per share	USD	158.77	144.48	197.82

UBAM - GLOBAL EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	28,166.532	0.000	2,451.000	25,715.532
A - Capitalisation EUR shares	947.000	640.000	0.000	1,587.000
A - Distribution EUR shares	694.363	0.000	0.000	694.363
AP - Capitalisation shares	5,113.000	0.000	80.000	5,033.000
APH - Capitalisation EUR shares	1,500.000	0.000	0.000	1,500.000
I - Capitalisation shares	12,443.493	0.000	7,281.000	5,162.493
I - Distribution shares	1,350.000	0.000	1,350.000	0.000
I - Capitalisation EUR shares	403.680	0.000	300.000	103.680
IH - Distribution EUR shares	2,795.000	0.000	0.000	2,795.000
IH - Distribution GBP shares	2,474.786	0.000	1,154.786	1,320.000
IP - Capitalisation shares	14,300.000	0.000	0.000	14,300.000
IP - Capitalisation EUR shares	43,100.000	0.000	1,000.000	42,100.000
U - Capitalisation shares	569.000	150.000	0.000	719.000

UBAM - GLOBAL EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		12,533,031.29	16,985,854.03	98.52
Shares		12,533,031.29	16,985,854.03	98.52
Danish krone		590,448.39	837,609.85	4.86
CARLSBERG AS -B-	2,503	308,627.00	399,936.60	2.32
NOVO NORDISK	2,717	281,821.39	437,673.25	2.54
Euro		2,935,355.26	3,627,279.76	21.04
ASML HLDG	291	91,321.98	210,489.90	1.22
BAWAG GROUP AG	9,394	373,623.47	432,706.62	2.51
DR ING HCF PORSCHE AKTIENGESELLSCH	1,929	235,855.10	239,391.31	1.39
ERSTE GROUP BANK AG	8,695	345,260.48	304,413.60	1.77
INFINEON TECHNOLOGIE	7,424	271,427.70	306,042.78	1.78
L'OREAL SA (PRIME FIDELITE 2013)	398	80,920.50	185,454.51	1.08
L'OREAL SA (PRIME FIDELITE 2024)	12	2,439.81	5,591.59	0.03
LVMH	527	351,501.48	496,187.89	2.88
MERCEDES-BENZ GROUP	4,883	351,351.34	392,466.10	2.28
MERCK KGAA	1,443	272,381.54	238,587.14	1.38
RELX PLC	10,164	329,935.18	338,682.86	1.96
SCHNEIDER ELECTRIC	2,628	229,336.68	477,265.46	2.77
Norwegian krone		231,715.69	240,609.98	1.40
DNB BK ASA	12,844	231,715.69	240,609.98	1.40
Pound sterling		473,194.42	848,468.54	4.92
ASHTREAD GROUP	7,204	176,426.10	498,601.25	2.89
DIAGEO PLC	1,273	60,686.40	54,686.25	0.32
HALEON PLC REGISTERED SHARE	72,050	236,081.92	295,181.04	1.71
Swiss franc		198,356.15	297,266.17	1.72
PARTNERS GROUP HLDG NAMEN AKT	316	198,356.15	297,266.17	1.72
United States dollar		8,103,961.38	11,134,619.73	64.58
ALPHABET -C-	7,019	539,791.82	849,088.43	4.92
AMERICAN TOWER	2,236	233,143.53	282,071.40	1.64
AON PLC REGS	1,163	145,835.96	401,467.60	2.33
APPLE INC	3,493	391,519.24	677,537.21	3.93
APPLIED MATERIALS IN	1,330	178,359.40	192,238.20	1.12
BLOOM ENERGY	4,180	110,453.25	68,343.00	0.40
CADENCE DESIGN SYSTEMS INC	1,190	245,271.94	279,078.80	1.62
DEERE AND CO	1,064	422,468.24	431,122.16	2.50
ELI LILLY AND CO	721	240,856.47	338,134.58	1.96
EXXON MOBIL CORP	2,076	175,122.59	222,651.00	1.29
GOLDMAN SACHS GROUP INC	326	114,983.54	105,148.04	0.61
HOME DEPOT INC	433	69,271.65	134,507.12	0.78
INTUITIVE SURGICAL	314	65,340.94	107,369.16	0.62
JOHNSON AND JOHNSON	2,998	503,465.53	496,228.96	2.88
JOHNSON CONTROLS INTL	4,000	226,714.80	272,560.00	1.58
JPMORGAN CHASE CO	1,870	238,720.16	271,972.80	1.58
MASTERCARD -A-	1,349	221,847.87	530,561.70	3.08
META PLATFORMS INC A	947	233,766.95	271,770.06	1.58
MICROSOFT CORP	2,205	272,146.56	750,890.70	4.36
MORGAN STANLEY	2,087	175,280.40	178,229.80	1.03
NASDAQ INC	5,547	319,579.21	276,517.95	1.60
NVIDIA	700	258,528.16	296,114.00	1.72
PLUG POWER INC	3,802	115,507.73	39,502.78	0.23
QUANTA SERVICES	1,486	256,406.03	291,924.70	1.69
ROPER TECHNOLOGIES	579	161,577.73	278,383.20	1.61
S&P GLOBAL INC	690	101,719.40	276,614.10	1.60

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

UBAM - GLOBAL EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
SBERBANK ADR 4 SHS	24,323	395,395.86	1,101.83	0.01
SOLAREDGE TECHNOLOGIES INC	813	107,627.17	218,737.65	1.27
SUNRUN INC	8,277	123,798.33	147,827.22	0.86
THERMO FISHER SCIEN	1,039	325,110.97	542,098.25	3.14
UNITEDHEALTH GROUP I	1,122	388,734.39	539,278.08	3.13
UNITED RENT	1,028	181,815.41	457,840.36	2.66
VEEVA SYSTEMS -A-	709	108,288.70	140,190.57	0.81
VISA INC	2,051	243,710.31	487,071.48	2.83
ZEBRA TECHNOLOGIES -A-	948	211,801.14	280,446.84	1.63
Other transferable securities		118,946.97	155,166.71	0.90
Shares		118,946.97	155,166.71	0.90
Euro		118,946.97	155,166.71	0.90
L OREAL S A	333	118,946.97	155,166.71	0.90
Total securities portfolio		12,651,978.26	17,141,020.74	99.42
Cash at bank/(bank liabilities)			142,150.11	0.82
Other net assets/(liabilities)			-42,739.52	-0.25
Total			17,240,431.33	100.00

UBAM - GLOBAL EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	60.67
United Kingdom	9.21
France	7.65
Germany	6.82
Denmark	4.86
Austria	4.28
Switzerland	1.72
Ireland	1.58
Norway	1.40
Netherlands	1.22
Russia	0.01
Total	99.42

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Internet and Internet services	14.92
Electronics and semiconductors	12.29
Pharmaceuticals and cosmetics	11.39
Banks and other financial institutions	11.34
Holding and finance companies	8.40
Machine and apparatus construction	7.01
Miscellaneous services	5.70
Electrical engineering and electronics	4.27
Office supplies and computing	3.93
Road vehicles	3.66
Graphic art and publishing	3.57
Retail trade and department stores	3.44
Healthcare and social services	3.13
Tobacco and alcoholic drinks	2.64
Miscellaneous consumer goods	1.58
Petroleum	1.29
Utilities	0.86
Total	99.42

UBAM - GLOBAL FINTECH EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		43,371,721.13
Securities portfolio at market value	2.2	42,976,956.29
<i>Cost price</i>		45,667,999.69
Cash at banks and liquidities		386,031.61
Net unrealised appreciation on forward foreign exchange contracts	2.7	8,733.23
Liabilities		184,048.59
Expenses payable		184,048.59
Net asset value		43,187,672.54

UBAM - GLOBAL FINTECH EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	<i>Expressed in USD</i>
Income		163,604.39
Dividends on securities portfolio, net		155,783.61
Bank interests on cash accounts		7,820.78
Expenses		446,669.76
Management fees	3	297,532.66
Service fees	5	71,837.09
Domiciliary fees		22.78
General Distributor and Marketing fees	6	36,269.68
Audit fees		836.34
Legal fees		957.47
Transaction fees	2.13	13,592.41
Subscription tax ("Taxe d'abonnement")	7	9,507.98
Other expenses		16,113.35
Net income / (loss) from investments		-283,065.37
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	87,313.23
- forward foreign exchange contracts	2.7	24,680.83
- foreign exchange	2.4	-100,618.60
Net realised profit / (loss)		-271,689.91
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	6,427,176.17
- forward foreign exchange contracts	2.7	12,366.23
Net increase / (decrease) in net assets as a result of operations		6,167,852.49
Subscriptions of capitalisation shares		247,206.64
Redemptions of capitalisation shares		-8,264,144.58
Net increase / (decrease) in net assets		-1,849,085.45
Net asset value at the beginning of the period		45,036,757.99
Net asset value at the end of the period		43,187,672.54

UBAM - GLOBAL FINTECH EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	43,187,672.54	45,036,757.99	107,412,489.61
A - Capitalisation shares				
Number of shares		276,193.411	315,043.974	489,119.481
Net asset value per share	USD	91.19	79.91	114.83
A - Distribution shares				
Number of shares		5,725.000	5,725.000	8,385.000
Net asset value per share	USD	91.19	79.91	114.83
AH - Capitalisation shares				
Number of shares		5,822.737	5,822.737	6,820.840
Net asset value per share	USD	92.83	81.61	115.64
A - Capitalisation EUR shares				
Number of shares		13,407.822	18,629.889	32,796.391
Net asset value per share	EUR	97.92	87.72	118.29
AH - Capitalisation EUR shares				
Number of shares		12,813.110	13,737.250	20,611.745
Net asset value per share	EUR	85.38	76.15	113.56
AH - Distribution EUR shares				
Number of shares		200.000	200.000	200.000
Net asset value per share	EUR	85.44	76.21	113.65
AH - Capitalisation CHF shares				
Number of shares		4,611.386	4,611.386	4,061.386
Net asset value per share	CHF	84.25	75.76	113.40
AH - Capitalisation GBP shares				
Number of shares		3,159.209	3,659.209	8,551.408
Net asset value per share	GBP	86.89	76.87	114.02
AP - Capitalisation shares				
Number of shares		39,340.634	45,761.714	53,547.457
Net asset value per share	USD	92.39	80.76	115.48
APH - Capitalisation EUR shares				
Number of shares		4,250.622	4,250.000	4,760.000
Net asset value per share	EUR	86.63	77.07	114.36
APH - Capitalisation GBP shares				
Number of shares		2,000.000	3,000.000	3,000.000
Net asset value per share	GBP	87.87	77.54	114.46
I - Capitalisation shares				
Number of shares		65,955.314	73,846.994	164,444.786
Net asset value per share	USD	93.00	81.20	115.82
I - Distribution shares				
Number of shares		-	-	14,979.379
Net asset value per share	USD	-	-	119.08
IH - Capitalisation shares				
Number of shares		-	-	679.631
Net asset value per share	USD	-	-	116.63
I - Capitalisation EUR shares				
Number of shares		2,400.000	5,100.000	9,405.000
Net asset value per share	EUR	101.27	90.39	121.00
IH - Capitalisation EUR shares				
Number of shares		1,000.000	1,250.000	32,514.863
Net asset value per share	EUR	87.10	77.40	114.57

UBAM - GLOBAL FINTECH EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
IH - Distribution EUR shares				
Number of shares		400.000	400.000	400.000
Net asset value per share	EUR	87.14	77.44	114.63
IH - Capitalisation CHF shares				
Number of shares		2,885.170	2,885.170	7,554.548
Net asset value per share	CHF	85.92	76.98	114.37
IH - Distribution SEK shares				
Number of shares		-	-	616.000
Net asset value per share	SEK	-	-	1,176.19
IP - Capitalisation shares				
Number of shares		13,924.452	30,080.845	34,239.515
Net asset value per share	USD	93.84	81.78	116.22
IP - Distribution shares				
Number of shares		-	-	700.964
Net asset value per share	USD	-	-	102.72
IPH - Capitalisation CHF shares				
Number of shares		-	-	2,000.000
Net asset value per share	CHF	-	-	114.71
IPH - Capitalisation GBP shares				
Number of shares		-	-	500.000
Net asset value per share	GBP	-	-	113.86
U - Capitalisation shares				
Number of shares		2,965.633	12,347.859	3,211.984
Net asset value per share	USD	92.44	80.78	115.51
U - Distribution shares				
Number of shares		500.000	500.000	500.000
Net asset value per share	USD	78.17	68.34	97.71
UH - Capitalisation SEK shares				
Number of shares		670.262	-	-
Net asset value per share	SEK	1,041.41	-	-
UP - Capitalisation shares				
Number of shares		800.000	700.000	580.000
Net asset value per share	USD	93.23	81.34	115.87
UPH - Capitalisation EUR shares				
Number of shares		5,000.000	5,000.000	5,000.000
Net asset value per share	EUR	80.44	71.43	105.60
R - Capitalisation shares				
Number of shares		2,760.779	2,760.779	2,760.779
Net asset value per share	USD	88.52	77.96	113.15

UBAM - GLOBAL FINTECH EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	315,043.974	503.890	39,354.453	276,193.411
A - Distribution shares	5,725.000	0.000	0.000	5,725.000
AH - Capitalisation shares	5,822.737	0.000	0.000	5,822.737
A - Capitalisation EUR shares	18,629.889	0.000	5,222.067	13,407.822
AH - Capitalisation EUR shares	13,737.250	0.000	924.140	12,813.110
AH - Distribution EUR shares	200.000	0.000	0.000	200.000
AH - Capitalisation CHF shares	4,611.386	0.000	0.000	4,611.386
AH - Capitalisation GBP shares	3,659.209	0.000	500.000	3,159.209
AP - Capitalisation shares	45,761.714	0.000	6,421.080	39,340.634
APH - Capitalisation EUR shares	4,250.000	0.622	0.000	4,250.622
APH - Capitalisation GBP shares	3,000.000	0.000	1,000.000	2,000.000
I - Capitalisation shares	73,846.994	0.000	7,891.680	65,955.314
I - Capitalisation EUR shares	5,100.000	0.000	2,700.000	2,400.000
IH - Capitalisation EUR shares	1,250.000	0.000	250.000	1,000.000
IH - Distribution EUR shares	400.000	0.000	0.000	400.000
IH - Capitalisation CHF shares	2,885.170	0.000	0.000	2,885.170
IP - Capitalisation shares	30,080.845	0.000	16,156.393	13,924.452
U - Capitalisation shares	12,347.859	1,186.633	10,568.859	2,965.633
U - Distribution shares	500.000	0.000	0.000	500.000
UH - Capitalisation SEK shares	0.000	922.183	251.921	670.262
UP - Capitalisation shares	700.000	100.000	0.000	800.000
UPH - Capitalisation EUR shares	5,000.000	0.000	0.000	5,000.000
R - Capitalisation shares	2,760.779	0.000	0.000	2,760.779

UBAM - GLOBAL FINTECH EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		45,667,999.69	42,976,956.29	99.51
Shares		45,667,999.69	42,976,956.29	99.51
Euro		6,973,194.93	3,920,972.46	9.08
ADYEN	1,222	2,419,198.12	2,114,191.73	4.90
ALLFUNDS GROUP PLC	149,684	2,349,261.31	912,876.31	2.11
NEXI SPA	114,083	2,204,735.50	893,904.42	2.07
Pound sterling		1,602,788.83	1,165,584.40	2.70
W.A.G PAYMENT SOLUTIONS PLC	573,759	1,173,680.91	644,827.16	1.49
WISE PLC	62,327	429,107.92	520,757.24	1.21
Swiss franc		854,566.48	1,949,082.31	4.51
SWISSQUOTE GROUP HOLDING	9,390	854,566.48	1,949,082.31	4.51
United States dollar		36,237,449.45	35,941,317.12	83.22
AMERICAN TOWER	16,896	1,787,852.40	2,131,430.40	4.94
BLOCK INC -A-	6,497	1,251,081.13	432,505.29	1.00
EXPENSIFY --- REGISTERED SHS -A-	24,130	930,989.00	192,557.40	0.45
FAIR ISAAC	2,588	1,161,834.35	2,094,235.48	4.85
FIDELITY NATIONAL	16,620	2,387,697.83	909,114.00	2.11
FLEETCOR TECHNOLOGIES	7,339	1,799,634.53	1,842,676.12	4.27
GLOBAL PAYMENTS INC	8,380	1,544,412.00	825,597.60	1.91
GUIDEWIRE SOFTWARE	18,051	1,955,562.72	1,373,320.08	3.18
HENRY JACK AND ASSOCIATES INC	10,024	1,606,467.76	1,677,315.92	3.88
INTUIT	5,969	2,048,156.98	2,734,936.11	6.33
MASTERCARD -A-	7,459	2,530,510.39	2,933,624.70	6.79
MERCADOLIBRE	1,025	1,601,043.78	1,214,215.00	2.81
MSCI INC -A-	5,244	1,949,592.08	2,460,956.76	5.70
NASDAQ INC	43,374	1,861,746.49	2,162,193.90	5.01
S&P GLOBAL INC	7,300	2,419,501.72	2,926,497.00	6.78
SS C TECHNOLOGIERS HOLDINGS	20,046	1,286,938.33	1,214,787.60	2.81
TRANSUNION	24,371	2,166,236.45	1,908,980.43	4.42
VERISK ANALYTICS	9,081	1,684,446.71	2,052,578.43	4.75
VISA INC	12,338	2,511,705.51	2,930,028.24	6.78
WEX	8,999	1,420,056.38	1,638,447.93	3.79
ZUORA INC	26,009	331,982.91	285,318.73	0.66
Total securities portfolio		45,667,999.69	42,976,956.29	99.51
Cash at bank/(bank liabilities)			386,031.61	0.89
Other net assets/(liabilities)			-175,315.36	-0.41
Total			43,187,672.54	100.00

UBAM - GLOBAL FINTECH EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	83.22
Netherlands	4.90
United Kingdom	4.81
Switzerland	4.51
Italy	2.07
Total	99.51

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Internet and Internet services	38.68
Holding and finance companies	24.31
Banks and other financial institutions	20.47
Miscellaneous services	9.28
Graphic art and publishing	6.77
Total	99.51

UBAM - POSITIVE IMPACT EMERGING EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		512,291,409.90
Securities portfolio at market value	2.2	484,403,442.27
<i>Cost price</i>		505,951,350.16
Cash at banks and liquidities		20,667,121.72
Receivable for investments sold		4,849,545.81
Receivable on subscriptions		180,773.39
Dividends receivable on securities portfolio		2,190,526.71
Liabilities		1,164,426.44
Bank overdrafts		1,454.70
Payable on redemptions		130,799.32
Payable on treasury transactions	2.14	920.16
Expenses payable		1,031,252.26
Net asset value		511,126,983.46

UBAM - POSITIVE IMPACT EMERGING EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		7,933,949.35
Dividends on securities portfolio, net		7,389,195.63
Bank interests on cash accounts		544,753.72
Expenses		2,936,746.24
Management fees	3	1,569,167.92
Service fees	5	757,980.38
Domiciliary fees		221.84
General Distributor and Marketing fees	6	87,307.78
Audit fees		8,920.81
Legal fees		3,102.61
Transaction fees	2.13	334,632.60
Subscription tax ("Taxe d'abonnement")	7	43,007.51
Interests paid on bank overdraft		4,121.34
Other expenses		128,283.45
Net income / (loss) from investments		4,997,203.11
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-9,952,085.54
- forward foreign exchange contracts	2.7	6,568.49
- foreign exchange	2.4	-844,453.19
Net realised profit / (loss)		-5,792,767.13
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	10,742,324.17
Net increase / (decrease) in net assets as a result of operations		4,949,557.04
Dividends distributed	8	-1,542,410.63
Subscriptions of capitalisation shares		98,672,173.25
Subscriptions of distribution shares		21,664,315.97
Redemptions of capitalisation shares		-54,420,384.37
Redemptions of distribution shares		-6,565,709.98
Net increase / (decrease) in net assets		62,757,541.28
Net asset value at the beginning of the period		448,369,442.18
Net asset value at the end of the period		511,126,983.46

UBAM - POSITIVE IMPACT EMERGING EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	511,126,983.46	448,369,442.18	321,404,264.72
A - Capitalisation shares				
Number of shares		112,749.791	121,928.291	145,075.277
Net asset value per share	USD	146.40	145.43	175.36
A - Distribution shares				
Number of shares		10,597.252	11,756.723	14,458.732
Net asset value per share	USD	365.99	364.13	439.06
Dividend per share		0.55	-	-
A - Capitalisation CHF shares				
Number of shares		2,182.968	-	-
Net asset value per share	CHF	92.62	-	-
A - Capitalisation EUR shares				
Number of shares		25,169.698	38,353.821	37,752.723
Net asset value per share	EUR	119.01	120.84	136.75
A - Distribution EUR shares				
Number of shares		985.850	985.850	1,441.000
Net asset value per share	EUR	74.97	76.25	86.29
Dividend per share		0.11	-	-
AP - Capitalisation shares				
Number of shares		24,642.797	28,006.211	35,042.552
Net asset value per share	USD	88.77	87.96	105.54
AP - Distribution shares				
Number of shares		1,938.000	2,334.000	2,334.000
Net asset value per share	USD	77.22	76.52	92.11
Dividend per share		-	0.26	-
AP - Capitalisation EUR shares				
Number of shares		2,109.718	2,109.718	2,109.718
Net asset value per share	EUR	81.21	82.26	92.62
I - Capitalisation shares				
Number of shares		254,408.564	226,607.156	350,031.212
Net asset value per share	USD	149.47	147.94	177.08
I - Distribution shares				
Number of shares		9,803.629	5,591.131	6,005.583
Net asset value per share	USD	132.85	132.36	158.96
Dividend per share		0.86	0.46	-
I - Capitalisation EUR shares				
Number of shares		170,666.431	174,541.956	30,054.433
Net asset value per share	EUR	139.07	140.71	158.06
I - Distribution EUR shares				
Number of shares		405.000	405.000	405.000
Net asset value per share	EUR	105.80	107.78	121.45
Dividend per share		0.70	0.35	-
I - Capitalisation GBP shares				
Number of shares		1,181.000	1,597.328	2,977.779
Net asset value per share	GBP	144.57	151.23	160.76
IP - Capitalisation shares				
Number of shares		10,081.519	13,386.050	10,456.377
Net asset value per share	USD	148.02	146.23	174.37
IP - Capitalisation EUR shares				
Number of shares		88,853.791	145,187.100	58,596.868
Net asset value per share	EUR	113.29	114.41	128.03

UBAM - POSITIVE IMPACT EMERGING EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
I+P - Capitalisation EUR shares				
Number of shares		342,610.000	-	-
Net asset value per share	EUR	96.06	-	-
U - Capitalisation shares				
Number of shares		157,158.613	151,723.416	36,073.086
Net asset value per share	USD	136.28	135.05	162.05
U - Distribution shares				
Number of shares		36,378.148	33,675.680	33,366.493
Net asset value per share	USD	146.88	146.50	176.37
Dividend per share		0.95	0.51	-
U - Distribution GBP shares				
Number of shares		1,334.000	1,334.000	990.000
Net asset value per share	GBP	100.39	105.87	113.17
Dividend per share		0.69	0.33	-
U - Distribution EUR shares				
Number of shares		8,797.114	6,635.189	4,445.877
Net asset value per share	EUR	84.82	86.51	97.72
Dividend per share		0.56	0.28	-
UP - Capitalisation shares				
Number of shares		11,293.566	-	-
Net asset value per share	USD	99.69	-	-
UP - Distribution shares				
Number of shares		2,603.943	-	-
Net asset value per share	USD	102.26	-	-
R - Capitalisation shares				
Number of shares		9,356.114	9,800.866	10,521.895
Net asset value per share	USD	115.30	115.11	140.19
K - Capitalisation shares				
Number of shares		10.000	10.000	-
Net asset value per share	USD	98.93	97.78	-
K - Distribution shares				
Number of shares		10.000	10.000	-
Net asset value per share	USD	97.83	97.78	-
Dividend per share		1.08	-	-
K - Capitalisation EUR shares				
Number of shares		10,875.265	62.000	10.000
Net asset value per share	EUR	88.45	89.41	100.19
K - Distribution EUR shares				
Number of shares		10.000	10.000	-
Net asset value per share	EUR	91.50	93.48	-
Dividend per share		1.03	-	-
K - Capitalisation GBP shares				
Number of shares		199,070.516	169,549.663	61,008.058
Net asset value per share	GBP	118.43	123.76	131.28
K - Distribution GBP shares				
Number of shares		4,492.839	3,954.202	4,075.189
Net asset value per share	GBP	116.21	122.84	131.37
Dividend per share		1.35	0.97	-
K - Capitalisation SEK shares				
Number of shares		10.000	-	-
Net asset value per share	SEK	978.18	-	-

UBAM - POSITIVE IMPACT EMERGING EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Y - Capitalisation shares				
Number of shares		943,291.547	916,759.210	549,090.868
Net asset value per share	USD	151.85	149.92	178.55
Y - Distribution shares				
Number of shares		22,467.979	27,175.744	14,117.089
Net asset value per share	USD	149.11	148.94	178.55
Dividend per share		1.71	1.00	-
Y - Capitalisation CHF shares				
Number of shares		126,869.422	127,361.422	134,346.422
Net asset value per share	CHF	139.65	142.59	167.23
Y - Distribution CHF shares				
Number of shares		-	-	323.000
Net asset value per share	CHF	-	-	166.40
Y - Capitalisation EUR shares				
Number of shares		3,635.163	3,936.056	7,519.704
Net asset value per share	EUR	150.01	151.40	169.22
Y - Distribution EUR shares				
Number of shares		4,700.716	5,091.602	3,709.977
Net asset value per share	EUR	146.93	150.09	169.22
Dividend per share		1.73	1.33	-
Y - Capitalisation GBP shares				
Number of shares		116,547.081	82,024.463	53,055.518
Net asset value per share	GBP	84.78	88.46	93.57
Y - Distribution GBP shares				
Number of shares		703,679.206	621,897.816	184,550.457
Net asset value per share	GBP	143.71	151.78	161.94
Dividend per share		1.75	1.27	-

UBAM - POSITIVE IMPACT EMERGING EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	121,928.291	5,243.434	14,421.934	112,749.791
A - Distribution shares	11,756.723	0.000	1,159.471	10,597.252
A - Capitalisation CHF shares	0.000	2,182.968	0.000	2,182.968
A - Capitalisation EUR shares	38,353.821	1,974.821	15,158.944	25,169.698
A - Distribution EUR shares	985.850	0.000	0.000	985.850
AP - Capitalisation shares	28,006.211	1,733.165	5,096.579	24,642.797
AP - Distribution shares	2,334.000	0.000	396.000	1,938.000
AP - Capitalisation EUR shares	2,109.718	0.000	0.000	2,109.718
I - Capitalisation shares	226,607.156	85,191.750	57,390.342	254,408.564
I - Distribution shares	5,591.131	5,958.000	1,745.502	9,803.629
I - Capitalisation EUR shares	174,541.956	8,340.276	12,215.801	170,666.431
I - Distribution EUR shares	405.000	0.000	0.000	405.000
I - Capitalisation GBP shares	1,597.328	300.000	716.328	1,181.000
IP - Capitalisation shares	13,386.050	340.984	3,645.515	10,081.519
IP - Capitalisation EUR shares	145,187.100	27,202.789	83,536.098	88,853.791
I+P - Capitalisation EUR shares	0.000	342,610.000	0.000	342,610.000
U - Capitalisation shares	151,723.416	67,892.879	62,457.682	157,158.613
U - Distribution shares	33,675.680	8,074.468	5,372.000	36,378.148
U - Distribution GBP shares	1,334.000	0.000	0.000	1,334.000
U - Distribution EUR shares	6,635.189	4,154.770	1,992.845	8,797.114
UP - Capitalisation shares	0.000	11,293.566	0.000	11,293.566
UP - Distribution shares	0.000	2,603.943	0.000	2,603.943
R - Capitalisation shares	9,800.866	105.947	550.699	9,356.114
K - Capitalisation shares	10.000	0.000	0.000	10.000
K - Distribution shares	10.000	0.000	0.000	10.000
K - Capitalisation EUR shares	62.000	10,909.265	96.000	10,875.265
K - Distribution EUR shares	10.000	0.000	0.000	10.000
K - Capitalisation GBP shares	169,549.663	64,163.477	34,642.624	199,070.516
K - Distribution GBP shares	3,954.202	851.823	313.186	4,492.839
K - Capitalisation SEK shares	0.000	10.000	0.000	10.000
Y - Capitalisation shares	916,759.210	116,794.000	90,261.663	943,291.547
Y - Distribution shares	27,175.744	1,048.025	5,755.790	22,467.979
Y - Capitalisation CHF shares	127,361.422	0.000	492.000	126,869.422
Y - Capitalisation EUR shares	3,936.056	0.000	300.893	3,635.163
Y - Distribution EUR shares	5,091.602	185.000	575.886	4,700.716
Y - Capitalisation GBP shares	82,024.463	45,143.682	10,621.064	116,547.081
Y - Distribution GBP shares	621,897.816	102,607.350	20,825.960	703,679.206

UBAM - POSITIVE IMPACT EMERGING EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		505,951,350.16	484,403,442.27	94.77
Shares		505,951,350.16	484,403,442.27	94.77
Brazilian real		20,681,619.35	25,399,727.14	4.97
DIRECIONAL ENGHENERIA SA	2,797,240	7,371,035.46	11,394,195.46	2.23
KLABIN SA UNIT	3,103,486	13,310,583.89	14,005,531.68	2.74
Chinese yuan		33,697,678.19	25,683,213.57	5.02
MING YANG SMART PREFERENTIAL SHARE	3,729,518	13,130,225.16	8,666,528.10	1.70
NARI TECHNOLOGY -A-	3,079,010	9,946,784.25	9,791,361.36	1.92
ZHEJIANG CHINT ELECTRICS CO LTD	1,898,201	10,620,668.78	7,225,324.11	1.41
Hong Kong dollar		108,762,656.53	93,731,454.58	18.34
BYD COMPANY LTD -H-	468,500	12,963,107.32	14,945,948.39	2.92
CHINA EDUCATION GROUP HOLDINGS	8,912,000	12,867,204.93	6,937,114.89	1.36
JD HEALTH INTERNATIONAL INC	643,900	5,211,829.30	4,063,110.14	0.79
MTR CORP LTD	2,940,151	15,753,132.14	13,506,599.14	2.64
SHANDONG WEIGAO GRP -H-	11,222,000	17,015,338.45	14,663,717.85	2.87
SWIRE PROPERTIES LTD	5,698,400	15,033,436.15	14,004,999.21	2.74
WUXI APTEC CO LTD.	1,131,800	11,158,007.11	9,026,587.19	1.77
XINYI SOLAR HOLDINGS LTD	9,011,902	13,988,157.71	10,407,320.14	2.04
YADEA GROUP HOLDINGS LTD	2,716,000	4,772,443.42	6,176,057.63	1.21
Hungarian forint		16,532,691.76	17,005,540.46	3.33
CHEMICAL WORKS OF GEDEON RICHTER PLC	690,498	16,532,691.76	17,005,540.46	3.33
Indian rupee		58,682,770.38	58,955,234.91	11.53
BANDHAN BANK LTD	7,102,699	25,344,781.52	20,956,690.06	4.10
CIPLA SHS DEMATERIALIZED	1,579,297	19,354,841.42	19,539,014.33	3.82
SHRIRAM FINANCE LIMITED	872,724	13,983,147.44	18,459,530.52	3.61
Indonesian rupiah		14,910,970.10	18,421,764.78	3.60
BANK RAKYAT INDONESIA	50,910,300	14,910,970.10	18,421,764.78	3.60
Kenyan shilling		7,902,435.42	3,078,129.63	0.60
SAFARICOM	24,730,581	7,902,435.42	3,078,129.63	0.60
Mexican peso		11,137,677.47	18,221,411.35	3.56
GENTERA	17,030,321	11,137,677.47	18,221,411.35	3.56
New Taiwan dollar		87,689,602.63	91,326,225.71	17.87
ADVANTECH CO LTD	1,007,682	12,226,214.10	13,249,394.70	2.59
CATHAY FINANCIAL	11,537,066	20,662,464.29	15,984,343.65	3.13
CLEANAWAY CO	1,669,000	10,899,442.52	11,360,850.07	2.22
DELTA ELECTRONIC INCS	1,725,000	15,632,449.50	19,080,816.57	3.73
GIANT MANUFACTURE CO LTD	957,000	8,540,165.11	7,067,379.37	1.38
SINBON ELECTRONICS CO LTD	1,134,000	11,013,162.96	13,453,835.96	2.63
VOLTRONIC POWER TECHNOLOGY CORP	176,400	8,715,704.15	11,129,605.39	2.18
Pound sterling		14,821,026.17	11,062,518.44	2.16
MONDI PLC	725,727	14,821,026.17	11,062,518.44	2.16
South African rand		10,551,432.79	10,798,452.74	2.11
LIFE HEALTHCARE GROUP HOLDINGS LIMITED	9,926,824	10,551,432.79	10,798,452.74	2.11
South Korean won		32,077,693.72	34,921,188.84	6.83
LS ELECTRIC CO LTD	189,447	8,593,897.09	11,401,470.46	2.23
SAMSUNG SDI CO LTD	46,324	23,483,796.63	23,519,718.38	4.60
Thai baht		5,097,323.05	3,896,032.10	0.76
ENERGY ABSOLUTE PUBLIC COMPANY	2,423,400	5,097,323.05	3,896,032.10	0.76

UBAM - POSITIVE IMPACT EMERGING EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
United States dollar		83,405,772.60	71,902,548.02	14.07
CFD LONGI GREEN ENE - SHS -A-	3,209,525	20,834,745.15	12,667,428.33	2.48
CREDICORP	82,466	11,919,524.79	12,175,280.24	2.38
LAUREATE EDUCATION REGS -A-	1,518,039	17,716,870.22	18,353,091.51	3.59
PINDUODUO	232,021	15,479,562.92	16,041,931.94	3.14
WUXI LEAD INTELLIGENT EQUIPMENT CO LTD	2,543,492	17,455,069.52	12,664,816.00	2.48
Total securities portfolio		505,951,350.16	484,403,442.27	94.77
Cash at bank/(bank liabilities)			20,665,667.02	4.04
Other net assets/(liabilities)			6,057,874.17	1.19
Total			511,126,983.46	100.00

UBAM - POSITIVE IMPACT EMERGING EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Taiwan	17.87
China	15.06
India	11.54
Cayman Islands	7.18
South Korea	6.83
Hong Kong	6.74
Brazil	4.97
Indonesia	3.60
United States of America	3.59
Mexico	3.57
Hungary	3.33
Luxembourg	2.48
Bermuda	2.38
United Kingdom	2.16
South Africa	2.11
Thailand	0.76
Kenya	0.60
Total	94.77

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Holding and finance companies	17.03
Electrical engineering and electronics	12.29
Banks and other financial institutions	10.09
Pharmaceuticals and cosmetics	10.02
Electronics and semiconductors	9.70
Healthcare and social services	6.74
Paper and forest products	4.90
Machine and apparatus construction	4.15
Transportation	4.03
Real Estate companies	2.74
Office supplies and computing	2.59
Biotechnology	2.53
Building materials and trade	2.23
Environmental services and recycling	2.22
Utilities	1.70
Road vehicles	1.21
Communications	0.60
Total	94.77

UBAM - POSITIVE IMPACT EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		235,742,585.03
Securities portfolio at market value	2.2	225,793,019.09
<i>Cost price</i>		233,651,865.69
Cash at banks and liquidities		9,589,953.90
Receivable on subscriptions		252,760.50
Dividends receivable on securities portfolio		106,851.54
Liabilities		2,269,797.44
Payable on investments purchased		445,808.08
Payable on redemptions		1,082,093.05
Expenses payable		741,896.31
Net asset value		233,472,787.59

UBAM - POSITIVE IMPACT EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	<i>Expressed in EUR</i>
Income		4,084,283.20
Dividends on securities portfolio, net		4,011,551.66
Bank interests on cash accounts		72,240.15
Other income		491.39
Expenses		1,855,904.55
Management fees	3	1,010,388.96
Service fees	5	312,827.88
Domiciliary fees		93.44
General Distributor and Marketing fees	6	87,059.81
Audit fees		3,960.08
Legal fees		1,435.44
Transaction fees	2.13	364,265.72
Subscription tax ("Taxe d'abonnement")	7	34,014.52
Interests paid on bank overdraft		3.32
Other expenses		41,855.38
Net income / (loss) from investments		2,228,378.65
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-6,158,523.68
- forward foreign exchange contracts	2.7	2,603.40
- foreign exchange	2.4	-637,189.98
Net realised profit / (loss)		-4,564,731.61
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	2,801,967.49
Net increase / (decrease) in net assets as a result of operations		-1,762,764.12
Dividends distributed	8	-57,367.91
Subscriptions of capitalisation shares		71,858,092.17
Subscriptions of distribution shares		8,489,532.61
Redemptions of capitalisation shares		-36,267,745.92
Redemptions of distribution shares		-5,216,368.79
Net increase / (decrease) in net assets		37,043,378.04
Net asset value at the beginning of the period		196,429,409.55
Net asset value at the end of the period		233,472,787.59

UBAM - POSITIVE IMPACT EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	233,472,787.59	196,429,409.55	346,515,311.99
A - Capitalisation shares				
Number of shares		425,743.168	449,895.787	576,228.680
Net asset value per share	EUR	108.39	108.80	148.11
A - Distribution shares				
Number of shares		56,726.844	65,865.000	77,879.325
Net asset value per share	EUR	86.99	87.32	118.87
A - Capitalisation CHF shares				
Number of shares		25,529.311	26,774.338	31,392.096
Net asset value per share	CHF	93.52	94.98	135.67
A - Capitalisation USD shares				
Number of shares		84,505.074	84,586.315	143,074.869
Net asset value per share	USD	102.30	100.46	145.71
A - Capitalisation GBP shares				
Number of shares		10,501.209	10,501.209	10,679.209
Net asset value per share	GBP	81.43	84.52	108.87
A - Distribution GBP shares				
Number of shares		-	320.000	320.000
Net asset value per share	GBP	-	76.73	98.84
AP - Capitalisation shares				
Number of shares		1,661.978	2,496.524	11,964.864
Net asset value per share	EUR	104.25	104.39	141.36
AP - Distribution shares				
Number of shares		348.062	703.062	703.062
Net asset value per share	EUR	109.79	110.40	149.53
Dividend per share		0.47	-	-
AP - Distribution CHF shares				
Number of shares		1,100.000	1,100.000	1,370.000
Net asset value per share	CHF	91.94	93.14	132.37
AP - Capitalisation USD shares				
Number of shares		618.543	618.543	1,618.543
Net asset value per share	USD	111.36	109.09	157.42
I - Capitalisation shares				
Number of shares		563,713.201	287,609.215	652,030.854
Net asset value per share	EUR	110.89	110.91	149.86
I - Distribution shares				
Number of shares		42,921.106	38,758.155	48,252.407
Net asset value per share	EUR	109.94	110.42	149.20
Dividend per share		0.47	-	-
I - Capitalisation CHF shares				
Number of shares		8,880.634	16,823.651	33,245.986
Net asset value per share	CHF	95.14	96.27	136.50
I - Capitalisation USD shares				
Number of shares		55,382.021	65,642.775	104,130.736
Net asset value per share	USD	108.00	105.67	152.15
I - Distribution USD shares				
Number of shares		4,960.263	3,512.472	3,512.472
Net asset value per share	USD	107.69	105.79	152.31
Dividend per share		0.45	-	-

UBAM - POSITIVE IMPACT EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
I - Capitalisation GBP shares				
Number of shares		9,336.212	8,691.929	13,254.266
Net asset value per share	GBP	117.75	121.77	155.70
I - Distribution GBP shares				
Number of shares		440.000	-	-
Net asset value per share	GBP	136.41	-	-
I - Capitalisation JPY shares				
Number of shares		15,079.508	17,674.361	36,967.287
Net asset value per share	JPY	13,557	12,069	15,064
IP - Capitalisation shares				
Number of shares		15,788.562	12,435.107	5,570.171
Net asset value per share	EUR	110.84	110.66	148.96
I+P - Capitalisation shares				
Number of shares		380,500.000	363,500.000	-
Net asset value per share	EUR	86.17	85.86	-
U - Capitalisation shares				
Number of shares		233,833.880	69,432.643	74,884.832
Net asset value per share	EUR	117.66	117.83	159.59
U - Distribution shares				
Number of shares		61,490.454	3,019.559	61,044.197
Net asset value per share	EUR	108.70	109.31	148.03
Dividend per share		0.47	-	-
U - Capitalisation USD shares				
Number of shares		353.076	328.000	5,986.490
Net asset value per share	USD	73.92	72.41	104.41
U - Capitalisation GBP shares				
Number of shares		2,912.544	1,657.950	2,451.840
Net asset value per share	GBP	114.94	119.00	152.52
U - Distribution GBP shares				
Number of shares		770.000	770.000	1,170.000
Net asset value per share	GBP	116.03	120.63	154.62
Dividend per share		0.52	-	-
UP - Capitalisation shares				
Number of shares		-	10.000	-
Net asset value per share	EUR	-	88.20	-
UP - Distribution shares				
Number of shares		1,148.204	10.000	-
Net asset value per share	EUR	95.44	88.20	-
R - Capitalisation shares				
Number of shares		5,047.200	4,411.717	3,269.003
Net asset value per share	EUR	99.48	100.36	137.99
K - Capitalisation shares				
Number of shares		38,583.172	39,084.500	38,388.831
Net asset value per share	EUR	120.60	120.25	161.46
K - Capitalisation GBP shares				
Number of shares		23,011.439	26,315.480	22,862.487
Net asset value per share	GBP	109.80	113.19	143.82
K - Distribution GBP shares				
Number of shares		5,412.896	30,218.269	30,366.620
Net asset value per share	GBP	107.37	111.69	142.42
Dividend per share		1.04	0.43	-

UBAM - POSITIVE IMPACT EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
K - Capitalisation SEK shares				
Number of shares		10.000	-	-
Net asset value per share	SEK	1,008.23	-	-
Y - Capitalisation shares				
Number of shares		122,886.149	232,282.141	320,955.925
Net asset value per share	EUR	115.62	115.14	154.22
Y - Distribution shares				
Number of shares		10.000	1,240.071	773.276
Net asset value per share	EUR	107.24	107.94	145.40
Dividend per share		1.20	0.70	-
Y - Capitalisation USD shares				
Number of shares		668.812	1,919.072	2,514.111
Net asset value per share	USD	109.65	106.81	152.44
Y - Distribution USD shares				
Number of shares		3,486.839	3,486.839	3,524.179
Net asset value per share	USD	104.19	102.57	147.25
Dividend per share		1.14	0.70	-
Y - Capitalisation GBP shares				
Number of shares		8,496.214	8,064.223	29,089.309
Net asset value per share	GBP	120.01	123.56	156.60
Y - Distribution GBP shares				
Number of shares		-	10.000	2,352.078
Net asset value per share	GBP	-	121.53	154.75
Dividend per share		-	0.74	-
Z - Capitalisation shares				
Number of shares		-	-	4,000.000
Net asset value per share	EUR	-	-	109.99

UBAM - POSITIVE IMPACT EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	449,895.787	46,995.577	71,148.196	425,743.168
A - Distribution shares	65,865.000	883.007	10,021.163	56,726.844
A - Capitalisation CHF shares	26,774.338	754.973	2,000.000	25,529.311
A - Capitalisation USD shares	84,586.315	8,051.861	8,133.102	84,505.074
A - Capitalisation GBP shares	10,501.209	0.000	0.000	10,501.209
A - Distribution GBP shares	320.000	0.000	320.000	0.000
AP - Capitalisation shares	2,496.524	0.000	834.546	1,661.978
AP - Distribution shares	703.062	0.000	355.000	348.062
AP - Distribution CHF shares	1,100.000	0.000	0.000	1,100.000
AP - Capitalisation USD shares	618.543	0.000	0.000	618.543
I - Capitalisation shares	287,609.215	346,134.248	70,030.262	563,713.201
I - Distribution shares	38,758.155	6,361.951	2,199.000	42,921.106
I - Capitalisation CHF shares	16,823.651	300.000	8,243.017	8,880.634
I - Capitalisation USD shares	65,642.775	1,337.185	11,597.939	55,382.021
I - Distribution USD shares	3,512.472	2,004.926	557.135	4,960.263
I - Capitalisation GBP shares	8,691.929	1,396.482	752.199	9,336.212
I - Distribution GBP shares	0.000	440.000	0.000	440.000
I - Capitalisation JPY shares	17,674.361	154.499	2,749.352	15,079.508
IP - Capitalisation shares	12,435.107	6,279.024	2,925.569	15,788.562
I+P - Capitalisation shares	363,500.000	17,000.000	0.000	380,500.000
U - Capitalisation shares	69,432.643	178,634.685	14,233.448	233,833.880
U - Distribution shares	3,019.559	61,619.576	3,148.681	61,490.454
U - Capitalisation USD shares	328.000	25.076	0.000	353.076
U - Capitalisation GBP shares	1,657.950	1,583.722	329.128	2,912.544
U - Distribution GBP shares	770.000	0.000	0.000	770.000
UP - Capitalisation shares	10.000	0.000	10.000	0.000
UP - Distribution shares	10.000	1,148.204	10.000	1,148.204
R - Capitalisation shares	4,411.717	890.034	254.551	5,047.200
K - Capitalisation shares	39,084.500	78.419	579.747	38,583.172
K - Capitalisation GBP shares	26,315.480	2,364.606	5,668.647	23,011.439
K - Distribution GBP shares	30,218.269	2,245.921	27,051.294	5,412.896
K - Capitalisation SEK shares	0.000	10.000	0.000	10.000
Y - Capitalisation shares	232,282.141	4,822.835	114,218.827	122,886.149
Y - Distribution shares	1,240.071	96.121	1,326.192	10.000
Y - Capitalisation USD shares	1,919.072	1.941	1,252.201	668.812
Y - Distribution USD shares	3,486.839	0.000	0.000	3,486.839
Y - Capitalisation GBP shares	8,064.223	951.456	519.465	8,496.214
Y - Distribution GBP shares	10.000	0.000	10.000	0.000

UBAM - POSITIVE IMPACT EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		233,651,865.69	225,793,019.09	96.71
Shares		233,651,865.69	225,793,019.09	96.71
Danish krone		15,529,628.17	15,270,221.47	6.54
GENMAB AS	17,356	5,014,397.00	6,013,803.48	2.58
LK-ABELLO BEARER AND/OR REGISTERED S	319,518	4,114,237.18	3,194,772.34	1.37
ORSTED	69,998	6,400,993.99	6,061,645.65	2.60
Euro		130,898,447.55	128,108,998.84	54.87
ALFEN NV	18,698	1,580,973.65	1,151,422.84	0.49
ARCADIS	178,853	5,293,118.21	6,846,492.84	2.93
BEFESA SA	76,002	3,405,621.79	2,660,070.00	1.14
CFD SALMAR	140,611	7,340,145.91	5,207,725.70	2.23
CFD VISTRY GROUP PLC	290,654	3,856,599.14	2,237,102.69	0.96
CORTICEIRA AMORIM SGPS SA	340,632	3,511,230.81	3,293,911.44	1.41
DIASORIN	11,581	1,643,519.89	1,104,827.40	0.47
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	1,561,697	7,051,071.75	6,990,155.77	2.99
GEA GROUP AG	211,814	8,778,288.89	8,114,594.34	3.48
GERRESHEIMER AG	60,058	5,176,350.36	6,191,979.80	2.65
INFINEON TECHNOLOGIE	260,817	9,346,466.44	9,854,970.35	4.22
KERRY GROUP -A-	50,744	5,482,392.50	4,535,498.72	1.94
MERSEN	77,700	3,030,505.87	3,224,550.00	1.38
PRYSMIAN SPA	218,230	7,868,730.86	8,353,844.40	3.58
RAISIO PLC -V-	925,984	2,851,087.87	1,893,637.28	0.81
RECTICEL PART.SOC.	185,934	3,015,371.72	2,026,680.60	0.87
SANOFI	102,026	9,013,473.20	10,018,953.20	4.29
SCHNEIDER ELECTRIC	60,473	7,653,376.04	10,066,335.58	4.31
SES IMAGOTAG SA	17,574	1,945,165.30	1,651,956.00	0.71
SIGNIFY NV	33,494	1,179,104.78	859,790.98	0.37
SOLTEC POWER HOLDING	381,111	2,100,845.93	1,602,952.87	0.69
SPIE SA	249,290	5,417,231.86	7,378,984.00	3.16
UNIPHAR - REGISTERED SHS	550,300	1,665,574.93	1,639,894.00	0.70
UPM KYMMENE CORP	200,017	6,197,172.02	5,454,463.59	2.34
VAISALA OY -A-	69,292	2,905,753.20	2,920,657.80	1.25
VALEO SA	298,240	7,501,120.12	5,854,451.20	2.51
VEOLIA ENV	176,481	4,416,906.43	5,109,124.95	2.19
WAVESTONE SA	37,205	1,671,248.08	1,863,970.50	0.80
Pound sterling		51,129,913.91	44,608,961.18	19.11
ASTRAZENECA PLC	78,931	9,762,622.27	10,371,449.70	4.44
CERES POWER HOLDINGS PLC	342,565	2,318,683.83	1,211,941.20	0.52
CRODA INTL - REGISTERED SHS	37,817	2,633,025.39	2,479,268.68	1.06
DS SMITH HOLDING	1,687,103	7,008,033.55	5,343,524.97	2.29
IMPAX AM GRP - REGISTERED SHS	462,154	5,787,991.97	3,064,331.71	1.31
INTERTEK GROUP PLC	68,731	4,027,201.19	3,415,926.29	1.46
NATWEST GROUP PLC	2,362,546	7,245,196.42	6,629,389.70	2.84
PEARSON PLC	644,028	5,905,840.68	6,168,979.97	2.64
SHAFTESBURY CAPITAL PLC	0	-	-	0.00
THE BERKELEY GROUP HOLDINGS	47,840	2,371,727.14	2,186,987.36	0.94
VOLUTION GROUP PLC	847,976	4,069,591.47	3,737,161.60	1.60
Swedish krona		10,525,204.36	10,105,049.38	4.33
BEIJER REF - REGISTERED SHS -B-	250,279	3,398,338.07	2,922,408.33	1.25
NORDEA BANK	721,586	7,126,866.29	7,182,641.05	3.08
Swiss franc		8,405,457.15	9,621,098.31	4.12
PARTNERS GROUP HLDG NAMEN AKT	4,240	3,719,625.83	3,655,943.86	1.57
SIKA - REGISTERED SHS	22,770	4,685,831.32	5,965,154.45	2.55

UBAM - POSITIVE IMPACT EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
United States dollar		17,163,214.55	18,078,689.91	7.74
CNH INDUSTRIAL REG SHS (USD)	460,837	6,328,449.69	6,085,352.59	2.61
THERMO FISHER SCIEN	9,957	4,541,160.38	4,761,745.88	2.04
TRANE TECH - REGISTERED SHS	41,251	6,293,604.48	7,231,591.44	3.10
Total securities portfolio		233,651,865.69	225,793,019.09	96.71
Cash at bank/(bank liabilities)			9,589,953.90	4.11
Other net assets/(liabilities)			-1,910,185.40	-0.82
Total			233,472,787.59	100.00

UBAM - POSITIVE IMPACT EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United Kingdom	20.07
France	19.35
Germany	10.35
Finland	7.47
Denmark	6.54
Netherlands	6.40
Ireland	5.74
Portugal	4.40
Switzerland	4.12
Italy	4.05
Norway	2.23
United States of America	2.04
Sweden	1.25
Luxembourg	1.14
Belgium	0.87
Spain	0.69
Total	96.71

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Holding and finance companies	12.08
Electronics and semiconductors	11.09
Machine and apparatus construction	9.18
Utilities	8.98
Pharmaceuticals and cosmetics	6.28
Building materials and trade	6.24
Electrical engineering and electronics	6.06
Banks and other financial institutions	5.92
Packaging industries	4.94
Chemicals	4.48
Foods and non alcoholic drinks	2.75
Graphic art and publishing	2.64
Biotechnology	2.58
Road vehicles	2.51
Paper and forest products	2.34
Miscellaneous services	2.31
Agriculture and fishery	2.23
Textiles and garments	1.46
Environmental services and recycling	1.14
Internet and Internet services	0.80
Healthcare and social services	0.70
Real Estate companies	-
Total	96.71

UBAM - POSITIVE IMPACT GLOBAL EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		29,357,572.11
Securities portfolio at market value	2.2	28,886,726.10
<i>Cost price</i>		25,259,152.60
Cash at banks and liquidities		384,932.50
Receivable for investments sold		54,212.96
Dividends receivable on securities portfolio		31,700.55
Liabilities		98,092.28
Expenses payable		98,092.28
Net asset value		29,259,479.83

UBAM - POSITIVE IMPACT GLOBAL EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	<i>Expressed in USD</i>
Income		295,198.09
Dividends on securities portfolio, net		262,657.84
Bank interests on cash accounts		32,540.25
Expenses		264,091.26
Management fees	3	143,891.86
Service fees	5	47,930.87
Domiciliary fees		14.13
General Distributor and Marketing fees	6	26,861.30
Audit fees		557.43
Legal fees		157.02
Transaction fees	2.13	24,978.81
Subscription tax ("Taxe d'abonnement")	7	6,954.84
Interests paid on bank overdraft		9.41
Other expenses		12,735.59
Net income / (loss) from investments		31,106.83
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	392,279.45
- forward foreign exchange contracts	2.7	-22,793.69
- foreign exchange	2.4	149,445.71
Net realised profit / (loss)		550,038.30
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,335,938.17
Net increase / (decrease) in net assets as a result of operations		1,885,976.47
Subscriptions of capitalisation shares		3,219,368.67
Redemptions of capitalisation shares		-3,198,893.11
Net increase / (decrease) in net assets		1,906,452.03
Net asset value at the beginning of the period		27,353,027.80
Net asset value at the end of the period		29,259,479.83

UBAM - POSITIVE IMPACT GLOBAL EQUITY

Statistics

		30/06/23	31/12/22
Total Net Assets	USD	29,259,479.83	27,353,027.80
AE - Capitalisation shares			
Number of shares		10.000	10.000
Net asset value per share	USD	116.23	109.00
IE - Capitalisation shares			
Number of shares		10.000	10.000
Net asset value per share	USD	116.75	109.18
IP - Capitalisation EUR shares			
Number of shares		30,000.000	-
Net asset value per share	EUR	102.50	-
U - Capitalisation shares			
Number of shares		222,624.000	250,838.000
Net asset value per share	USD	116.35	109.04
K - Capitalisation SEK shares			
Number of shares		10.000	-
Net asset value per share	SEK	1,060.17	-

UBAM - POSITIVE IMPACT GLOBAL EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
AE - Capitalisation shares	10.000	0.000	0.000	10.000
IE - Capitalisation shares	10.000	0.000	0.000	10.000
IP - Capitalisation EUR shares	0.000	30,000.000	0.000	30,000.000
U - Capitalisation shares	250,838.000	0.000	28,214.000	222,624.000
K - Capitalisation SEK shares	0.000	10.000	0.000	10.000

UBAM - POSITIVE IMPACT GLOBAL EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		25,259,152.60	28,886,726.10	98.73
Shares		25,259,152.60	28,886,726.10	98.73
Australian dollar		846,148.40	890,268.90	3.04
CSL LTD	2,751	522,617.33	507,938.97	1.74
SIMS METAL MANAGEMENT LTD	36,468	323,531.07	382,329.93	1.31
Canadian dollar		1,382,583.64	1,233,993.05	4.22
BANK OF MONTREAL	9,354	827,911.36	845,710.19	2.89
NORTHLAND POWER INC	18,596	554,672.28	388,282.86	1.33
Danish krone		1,607,217.40	1,761,051.13	6.02
GENMAB AS	1,520	508,132.47	574,603.05	1.96
NOVO NORDISK	2,997	479,880.47	482,777.60	1.65
ORSTED	7,448	619,204.46	703,670.48	2.40
Euro		2,756,734.69	3,523,770.67	12.04
CFD ADVANCED DRAINAGE SYSTEMS IN	2,924	342,813.27	332,692.72	1.14
CORTICEIRA AMORIM SGPS SA	34,190	300,623.03	360,703.47	1.23
INFINEON TECHNOLOGIE	21,004	526,367.32	865,857.03	2.96
KERRY GROUP -A-	3,703	333,892.23	361,092.79	1.23
PRYSMIAN SPA	19,838	749,373.50	828,503.92	2.83
SCHNEIDER ELECTRIC	4,267	503,665.34	774,920.74	2.65
Hong Kong dollar		842,367.03	833,872.78	2.85
BYD COMPANY LTD -H-	11,000	321,686.59	350,918.75	1.20
SHANDONG WEIGAO GRP -H-	369,600	520,680.44	482,954.03	1.65
Japanese yen		1,219,151.09	1,470,840.13	5.03
HORIBA	12,500	523,013.66	711,851.73	2.43
KURITA WATER INDUSTRIES LTD	7,300	267,258.07	277,484.32	0.95
SYSMEX	7,100	428,879.36	481,504.08	1.65
Mexican peso		573,794.35	725,674.63	2.48
GENEREA	678,239	573,794.35	725,674.63	2.48
New Taiwan dollar		649,858.26	752,171.32	2.57
DELTA ELECTRONIC INCS	68,000	649,858.26	752,171.32	2.57
Pound sterling		1,166,092.83	1,261,944.41	4.31
ASTRAZENECA PLC	4,916	649,243.80	704,739.29	2.41
CRODA INTL - REGISTERED SHS	2,050	147,616.74	146,627.40	0.50
NATWEST GROUP PLC	134,115	369,232.29	410,577.72	1.40
South Korean won		616,910.88	625,513.62	2.14
SAMSUNG SDI CO LTD	1,232	616,910.88	625,513.62	2.14
Swedish krona		702,187.19	751,963.38	2.57
NORDEA BANK	69,243	702,187.19	751,963.38	2.57
Swiss franc		267,611.99	372,987.20	1.27
SIKA - REGISTERED SHS	1,305	267,611.99	372,987.20	1.27
United States dollar		12,628,494.85	14,682,674.88	50.18
AMERICAN WATER WORKS CO INC	2,410	330,101.55	344,027.50	1.18
AMN HEALTHCARE SERVICES	3,731	384,387.61	407,126.72	1.39
AUTODESK	2,191	468,925.87	448,300.51	1.53
BADGER METER INC	1,400	132,148.07	206,584.00	0.71
CLEAN HARBO	4,048	449,426.57	665,612.64	2.27
CNH INDUSTRIAL REG SHS (USD)	22,794	265,706.01	328,385.29	1.12
CROWN HOLDINGS INC	5,786	466,067.53	502,629.82	1.72
DEERE AND CO	2,213	765,688.19	896,685.47	3.06

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

UBAM - POSITIVE IMPACT GLOBAL EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
ENPHASE ENERGY	2,308	569,706.53	386,543.84	1.32
FORTINET	19,064	946,768.41	1,441,047.76	4.93
INTUIT	1,879	790,976.58	860,939.01	2.94
INTUITIVE SURGICAL	1,236	231,865.90	422,637.84	1.44
LAUREATE EDUCATION REGS -A-	44,559	448,344.03	538,718.31	1.84
PINDUODUO	6,017	383,500.84	416,015.38	1.42
SOLAREdge TECHNOLOGIES INC	1,337	340,345.36	359,719.85	1.23
SPROUTS FARMERS MARKET INC	23,560	653,479.60	865,358.80	2.96
TETRA TECH INC	2,219	281,376.31	363,339.06	1.24
THERMO FISHER SCIEN	1,862	970,394.55	971,498.50	3.32
TOPBUILD	1,773	288,050.11	471,653.46	1.61
TRANE TECH - REGISTERED SHS	3,106	472,910.18	594,053.56	2.03
UNITEDHEALTH GROUP I	2,950	1,483,880.85	1,417,888.00	4.85
WABTEC CORP	4,957	412,670.87	543,634.19	1.86
WASTE MANAGEMENT	3,372	548,599.27	584,772.24	2.00
WEYERHAEUSER CO	19,263	543,174.06	645,503.13	2.21
Total securities portfolio		25,259,152.60	28,886,726.10	98.73
Cash at bank/(bank liabilities)			384,932.50	1.32
Other net assets/(liabilities)			-12,178.77	-0.04
Total			29,259,479.83	100.00

UBAM - POSITIVE IMPACT GLOBAL EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	46.74
Denmark	6.02
Japan	5.03
United Kingdom	4.31
Canada	4.22
Ireland	3.27
Australia	3.04
Germany	2.96
China	2.85
Italy	2.83
France	2.65
Finland	2.57
Taiwan	2.57
Mexico	2.48
South Korea	2.14
Cayman Islands	1.42
Switzerland	1.28
Portugal	1.23
Netherlands	1.12
Total	98.73

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Electronics and semiconductors	14.88
Internet and Internet services	9.40
Pharmaceuticals and cosmetics	8.80
Machine and apparatus construction	8.78
Environmental services and recycling	7.96
Holding and finance companies	7.46
Banks and other financial institutions	6.86
Electrical engineering and electronics	6.45
Healthcare and social services	6.24
Utilities	6.23
Building materials and trade	3.79
Biotechnology	3.70
Retail trade and department stores	2.96
Real Estate companies	2.21
Chemicals	1.78
Foods and non alcoholic drinks	1.23
Total	98.73

UBAM - SNAM JAPAN EQUITY RESPONSIBLE

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in JPY</i>
Assets		3,278,111,572.00
Securities portfolio at market value	2.2	3,173,715,540.00
<i>Cost price</i>		2,742,986,598.00
Cash at banks and liquidities		77,240,301.00
Receivable on subscriptions		7,507.00
Net unrealised appreciation on forward foreign exchange contracts	2.7	16,741,515.00
Dividends receivable on securities portfolio		10,303,581.00
Other interests receivable		103,128.00
Liabilities		13,028,906.00
Bank overdrafts		7,498.00
Other interests payable		41,852.00
Expenses payable		12,979,556.00
Net asset value		3,265,082,666.00

UBAM - SNAM JAPAN EQUITY RESPONSIBLE

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in JPY</i>
Income		39,220,284.00
Dividends on securities portfolio, net		39,042,326.00
Bank interests on cash accounts		177,943.00
Other income		15.00
Expenses		33,683,007.00
Management fees	3	19,925,480.00
Service fees	5	4,955,992.00
Domiciliary fees		1,381.00
General Distributor and Marketing fees	6	2,508,457.00
Audit fees		57,607.00
Legal fees		109,370.00
Transaction fees	2.13	3,144,060.00
Subscription tax ("Taxe d'abonnement")	7	699,285.00
Interests paid on bank overdraft		92,297.00
Banking fees		3.00
Other expenses		2,189,075.00
Net income / (loss) from investments		5,537,277.00
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	144,615,980.00
- forward foreign exchange contracts	2.7	103,146,311.00
- foreign exchange	2.4	2,179,160.00
Net realised profit / (loss)		255,478,728.00
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	300,742,811.00
- forward foreign exchange contracts	2.7	57,962,448.00
Net increase / (decrease) in net assets as a result of operations		614,183,987.00
Dividends distributed	8	-4,322,562.00
Subscriptions of capitalisation shares		111,400,742.00
Redemptions of capitalisation shares		-463,494,077.00
Redemptions of distribution shares		-59,972,974.00
Net increase / (decrease) in net assets		197,795,116.00
Net asset value at the beginning of the period		3,067,287,550.00
Net asset value at the end of the period		3,265,082,666.00

UBAM - SNAM JAPAN EQUITY RESPONSIBLE

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	JPY	3,265,082,666.00	3,067,287,550.00	11,040,216,081.00
A - Capitalisation shares				
Number of shares		692,736.005	730,979.963	778,500.916
Net asset value per share	JPY	1,791	1,549	1,530
A - Distribution shares				
Number of shares		8,606.000	8,606.000	18,982.000
Net asset value per share	JPY	1,745	1,509	1,491
AH - Capitalisation EUR shares				
Number of shares		140,592.308	140,691.495	146,940.020
Net asset value per share	EUR	13.05	11.18	11.16
AH - Distribution EUR shares				
Number of shares		141,386.126	151,383.126	194,809.123
Net asset value per share	EUR	12.39	10.61	10.60
AH - Capitalisation CHF shares				
Number of shares		1,705.000	1,805.000	1,805.000
Net asset value per share	CHF	131.80	113.91	113.89
AH - Capitalisation USD shares				
Number of shares		105,634.231	108,330.731	123,572.731
Net asset value per share	USD	23.68	20.06	19.53
AH - Capitalisation SEK shares				
Number of shares		126.371	39.015	609.184
Net asset value per share	SEK	1,452.90	1,249.43	1,245.57
AH - Capitalisation GBP shares				
Number of shares		400.000	400.000	400.000
Net asset value per share	GBP	129.83	110.32	108.43
I - Capitalisation shares				
Number of shares		48,693.981	259,718.731	415,736.146
Net asset value per share	JPY	1,587	1,367	1,341
I - Distribution shares				
Number of shares		3,183.567	4,553.291	1,400.000
Net asset value per share	JPY	12,261	10,636	10,491
Dividend per share		77	59	28
I - Distribution EUR shares				
Number of shares		-	629.000	2,500.000
Net asset value per share	EUR	-	97.92	103.80
Dividend per share		0.70	0.58	0.29
IH - Capitalisation EUR shares				
Number of shares		4,093.767	4,093.767	4,507.077
Net asset value per share	EUR	154.02	131.42	130.25
IH - Capitalisation CHF shares				
Number of shares		6,409.344	7,319.344	7,319.344
Net asset value per share	CHF	127.78	110.03	109.20
IH - Capitalisation USD shares				
Number of shares		5,188.867	2,737.436	3,117.711
Net asset value per share	USD	163.39	137.88	133.25
IH - Capitalisation SEK shares				
Number of shares		1,056.538	1,056.538	1,056.538
Net asset value per share	SEK	1,296.61	1,110.93	1,099.82
IPH - Capitalisation USD shares				
Number of shares		591.000	591.000	943.000
Net asset value per share	USD	162.60	137.00	133.59

UBAM - SNAM JAPAN EQUITY RESPONSIBLE

Statistics

		30/06/23	31/12/22	31/12/21
U - Capitalisation shares				
Number of shares		37,098.585	32,005.929	299.083
Net asset value per share	JPY	1,151	992	973
U - Distribution shares				
Number of shares		235,040.883	243,240.145	262,362.369
Net asset value per share	JPY	1,549	1,346	1,332
Dividend per share		13	11	7
UH - Capitalisation EUR shares				
Number of shares		24.222	1,021.091	24.222
Net asset value per share	EUR	109.10	93.01	92.19
UH - Distribution EUR shares				
Number of shares		7,248.095	7,718.095	12,973.095
Net asset value per share	EUR	104.99	90.30	89.83
Dividend per share		0.77	0.33	0.24
UH - Distribution GBP shares				
Number of shares		-	-	3,000.000
Net asset value per share	GBP	-	-	129.48
Dividend per share		-	1.33	1.26
Y - Distribution shares				
Number of shares		-	-	565,112.150
Net asset value per share	JPY	-	-	13,423
Dividend per share		-	136	89
R - Capitalisation shares				
Number of shares		5,949.554	9,459.678	9,746.868
Net asset value per share	JPY	1,053	915	913
RH - Capitalisation EUR shares				
Number of shares		-	-	67.271
Net asset value per share	EUR	-	-	134.75
KH - Capitalisation GBP shares				
Number of shares		-	-	10.000
Net asset value per share	GBP	-	-	100.40
KH - Distribution GBP shares				
Number of shares		-	-	10.000
Net asset value per share	GBP	-	-	100.40
Dividend per share		-	1.08	-

UBAM - SNAM JAPAN EQUITY RESPONSIBLE

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	730,979.963	9,174.346	47,418.304	692,736.005
A - Distribution shares	8,606.000	0.000	0.000	8,606.000
AH - Capitalisation EUR shares	140,691.495	16,381.660	16,480.847	140,592.308
AH - Distribution EUR shares	151,383.126	0.000	9,997.000	141,386.126
AH - Capitalisation CHF shares	1,805.000	0.000	100.000	1,705.000
AH - Capitalisation USD shares	108,330.731	0.000	2,696.500	105,634.231
AH - Capitalisation SEK shares	39.015	201.211	113.855	126.371
AH - Capitalisation GBP shares	400.000	0.000	0.000	400.000
I - Capitalisation shares	259,718.731	0.000	211,024.750	48,693.981
I - Distribution shares	4,553.291	0.000	1,369.724	3,183.567
I - Distribution EUR shares	629.000	0.000	629.000	0.000
IH - Capitalisation EUR shares	4,093.767	0.000	0.000	4,093.767
IH - Capitalisation CHF shares	7,319.344	0.000	910.000	6,409.344
IH - Capitalisation USD shares	2,737.436	2,451.431	0.000	5,188.867
IH - Capitalisation SEK shares	1,056.538	0.000	0.000	1,056.538
IPH - Capitalisation USD shares	591.000	0.000	0.000	591.000
U - Capitalisation shares	32,005.929	6,900.000	1,807.344	37,098.585
U - Distribution shares	243,240.145	0.000	8,199.262	235,040.883
UH - Capitalisation EUR shares	1,021.091	0.000	996.869	24.222
UH - Distribution EUR shares	7,718.095	0.000	470.000	7,248.095
R - Capitalisation shares	9,459.678	0.000	3,510.124	5,949.554

UBAM - SNAM JAPAN EQUITY RESPONSIBLE

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in JPY)	Market value (in JPY)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		2,742,986,598.00	3,173,715,540.00	97.20
Shares		2,742,986,598.00	3,173,715,540.00	97.20
Japanese yen		2,742,986,598.00	3,173,715,540.00	97.20
CITIZEN WATCH CO., LTD.	49,300	20,261,874.00	42,693,800.00	1.31
DAIFUKU CO	24,700	57,797,441.00	72,679,750.00	2.23
DAI-ICHI LIFE HOLDINGS INC	43,000	79,400,886.00	117,734,000.00	3.61
DENSO CORP	12,100	73,756,884.00	116,704,500.00	3.57
EIZO NANA O CORP	15,900	69,487,768.00	75,207,000.00	2.30
FUJITSU GENERAL LTD	12,900	35,322,455.00	40,480,200.00	1.24
FUJITSU LTD	5,300	90,962,764.00	98,553,500.00	3.02
HACHIJUNI BANK	61,700	30,754,414.00	38,525,480.00	1.18
ISUZU MOTORS LTD	36,100	46,404,334.00	62,814,000.00	1.92
J.FRONT RETAILING CO LTD	57,900	55,751,046.00	79,815,150.00	2.44
KAO CORP	14,600	99,706,742.00	76,124,400.00	2.33
KIRIN HOLDINGS CO LTD	53,300	111,066,059.00	112,009,950.00	3.43
KUBOTA CORP	28,500	58,859,903.00	59,821,500.00	1.83
MABUCHI MOTOR CO LTD	12,800	50,878,098.00	51,302,400.00	1.57
MEIDENSHA	26,300	50,897,569.00	52,547,400.00	1.61
MITSUBISHI ESTATE	76,700	132,142,319.00	131,157,000.00	4.02
MORINAGA MILK INDUSTRY CO	19,900	98,518,450.00	93,888,200.00	2.88
MURATA MANUFACTURING CO LTD	11,600	92,786,927.00	95,537,600.00	2.93
NEC CORP	6,100	34,890,029.00	42,486,500.00	1.30
NIDEC CORP	13,900	111,372,583.00	109,045,500.00	3.34
NIPPON SHOKUBAI CO LTD	9,000	49,355,058.00	48,330,000.00	1.48
NIPPON TELEGRAPH AND TELEPHONE CORP	730,000	76,654,132.00	124,465,000.00	3.81
NOMURA RESEARCH INSTITUTE	34,400	109,855,141.00	136,258,400.00	4.17
OBAYASHI CORP	98,100	93,290,780.00	122,036,400.00	3.74
PANASONIC HLDGS --- REGISTERED SHS	52,400	63,777,940.00	91,883,400.00	2.81
RESONA HOLDINGS INC	72,900	50,599,223.00	50,322,870.00	1.54
SAWAI GROUP HOLDINGS CO LTD.	25,400	119,197,634.00	92,075,000.00	2.82
SECOM CO LTD	7,400	66,434,104.00	72,068,600.00	2.21
SEIKO EPSON CORP	14,100	21,319,876.00	31,569,900.00	0.97
SUMITOMO ELECTRIC INDUSTRIES LTD	30,700	41,168,411.00	53,939,900.00	1.65
SUMITOMO MITSUI FINANCIAL GROUP INC	10,600	44,686,506.00	65,285,400.00	2.00
SUMITOMO MITSUI TRUST - SHS	24,800	85,624,583.00	126,802,400.00	3.88
TAKEDA PHARMACEUTICAL	14,700	56,384,216.00	66,546,900.00	2.04
TDK CORP	8,700	46,542,400.00	48,432,900.00	1.48
TORAY INDUSTRIES	142,100	100,580,006.00	113,736,840.00	3.48
TOYODA GOSEI CO LTD	41,200	102,089,457.00	112,146,400.00	3.43
WACOAL HOLDINGS CORP	12,000	26,630,320.00	34,686,000.00	1.06
WEST JAPAN RAILWAY COMPANY	11,600	57,558,743.00	69,484,000.00	2.13
YAMATO HOLDINGS CO LTD	41,000	92,894,190.00	106,723,000.00	3.27
ZEON CORP	27,200	37,325,333.00	37,794,400.00	1.16
Total securities portfolio		2,742,986,598.00	3,173,715,540.00	97.20
Cash at bank/(bank liabilities)			77,232,803.00	2.37
Other net assets/(liabilities)			14,134,323.00	0.43
Total			3,265,082,666.00	100.00

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

UBAM - SNAM JAPAN EQUITY RESPONSIBLE

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Japan	97.20
Total	97.20

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Holding and finance companies	18.33
Electronics and semiconductors	11.53
Road vehicles	8.93
Electrical engineering and electronics	7.14
Chemicals	6.12
Pharmaceuticals and cosmetics	4.37
Office supplies and computing	4.32
Internet and Internet services	4.17
Machine and apparatus construction	4.06
Real Estate companies	4.02
Communications	3.81
Building materials and trade	3.74
Insurance	3.60
Tobacco and alcoholic drinks	3.43
Foods and non alcoholic drinks	2.87
Miscellaneous services	2.21
Transportation	2.13
Miscellaneous consumer goods	1.24
Banks and other financial institutions	1.18
Total	97.20

UBAM - SWISS EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in CHF</i>
Assets		1,789,114,132.51
Securities portfolio at market value	2.2	1,758,287,849.05
<i>Cost price</i>		1,514,784,774.69
Cash at banks and liquidities		29,521,054.27
Receivable on subscriptions		1,296,872.50
Dividends receivable on securities portfolio		7,975.54
Receivable on treasury transactions	2.14	381.15
Liabilities		8,221,472.87
Bank overdrafts		223,457.42
Payable on investments purchased		3,267,345.33
Payable on redemptions		611,387.48
Net unrealised depreciation on forward foreign exchange contracts	2.7	222,483.60
Expenses payable		3,896,799.04
Net asset value		1,780,892,659.64

UBAM - SWISS EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	<i>Expressed in CHF</i>
Income		28,040,480.44
Dividends on securities portfolio, net		27,929,597.75
Bank interests on cash accounts		110,882.69
Expenses		10,307,876.42
Management fees	3	6,350,602.84
Service fees	5	2,835,524.99
Domiciliary fees		848.52
Audit fees		34,485.81
Legal fees		9,677.57
Transaction fees	2.13	692,976.89
Subscription tax ("Taxe d'abonnement")	7	233,911.91
Interests paid on bank overdraft		951.23
Other expenses		148,896.66
Net income / (loss) from investments		17,732,604.02
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	38,264,689.16
- forward foreign exchange contracts	2.7	-1,755,921.05
- foreign exchange	2.4	-529,499.70
Net realised profit / (loss)		53,711,872.43
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	77,594,645.27
- forward foreign exchange contracts	2.7	224,501.93
Net increase / (decrease) in net assets as a result of operations		131,531,019.63
Dividends distributed	8	-718,955.50
Subscriptions of capitalisation shares		117,834,199.90
Subscriptions of distribution shares		14,421,240.78
Redemptions of capitalisation shares		-264,718,193.83
Redemptions of distribution shares		-16,652,635.97
Net increase / (decrease) in net assets		-18,303,324.99
Net asset value at the beginning of the period		1,799,195,984.63
Net asset value at the end of the period		1,780,892,659.64

UBAM - SWISS EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	CHF	1,780,892,659.64	1,799,195,984.63	2,431,779,806.88
A - Capitalisation shares				
Number of shares		907,681.214	954,965.796	1,197,273.119
Net asset value per share	CHF	399.16	372.21	517.42
A - Distribution shares				
Number of shares		105,425.453	106,828.599	103,795.452
Net asset value per share	CHF	382.56	357.39	496.82
Dividend per share		0.71	-	0.35
A - Capitalisation USD shares				
Number of shares		44,967.454	49,153.943	57,581.076
Net asset value per share	USD	160.53	144.75	204.33
A - Distribution USD shares				
Number of shares		1,000.000	1,000.000	-
Net asset value per share	USD	89.74	81.06	-
Dividend per share		0.16	-	-
AH - Capitalisation shares				
Number of shares		10,730.107	12,566.471	14,595.315
Net asset value per share	CHF	141.39	131.82	183.46
AH - Distribution shares				
Number of shares		5,195.879	5,195.937	5,495.936
Net asset value per share	CHF	136.99	127.96	178.09
Dividend per share		0.26	-	0.13
AH - Capitalisation EUR shares				
Number of shares		145,859.844	163,813.895	176,393.299
Net asset value per share	EUR	256.82	238.01	332.36
AH - Capitalisation USD shares				
Number of shares		124,869.860	132,164.407	158,685.947
Net asset value per share	USD	391.65	358.82	485.19
AH - Distribution USD shares				
Number of shares		7,878.998	8,964.998	9,907.593
Net asset value per share	USD	130.17	122.03	166.42
Dividend per share		3.06	1.23	2.14
AH - Capitalisation GBP shares				
Number of shares		6,423.005	6,823.338	10,323.670
Net asset value per share	GBP	153.35	141.00	194.43
I - Capitalisation shares				
Number of shares		1,216,238.910	1,359,660.216	1,558,890.446
Net asset value per share	CHF	430.55	400.71	554.89
I - Distribution shares				
Number of shares		14,229.649	19,173.703	25,325.356
Net asset value per share	CHF	404.11	378.00	523.98
Dividend per share		2.08	0.47	1.82
I - Capitalisation EUR shares				
Number of shares		156,654.000	357,972.000	255,508.000
Net asset value per share	EUR	112.05	103.07	136.02
IH - Capitalisation shares				
Number of shares		316,337.440	328,480.507	384,734.268
Net asset value per share	CHF	145.83	135.70	188.13
IH - Distribution shares				
Number of shares		4,250.000	250.000	250.000
Net asset value per share	CHF	138.38	129.42	179.61
Dividend per share		0.71	0.16	0.63

UBAM - SWISS EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
IH - Capitalisation EUR shares				
Number of shares		81,470.520	110,938.724	179,958.812
Net asset value per share	EUR	198.25	183.37	255.08
IH - Distribution EUR shares				
Number of shares		2,100.000	2,100.000	2,100.000
Net asset value per share	EUR	117.69	109.79	153.27
Dividend per share		1.02	0.48	0.88
IH - Capitalisation USD shares				
Number of shares		188,194.151	194,541.577	178,479.877
Net asset value per share	USD	188.76	172.60	232.49
IH - Distribution USD shares				
Number of shares		6,673.158	35,158.804	37,353.459
Net asset value per share	USD	155.54	146.01	199.15
Dividend per share		4.18	2.17	3.12
IH - Capitalisation GBP shares				
Number of shares		3,179.102	3,499.102	3,558.504
Net asset value per share	GBP	158.23	145.21	199.46
I+ - Capitalisation shares				
Number of shares		2,758,230.300	2,418,440.800	-
Net asset value per share	CHF	86.91	80.74	-
I+ - Capitalisation EUR shares				
Number of shares		354,391.050	358,560.050	-
Net asset value per share	EUR	101.48	93.24	-
U - Capitalisation shares				
Number of shares		205,423.404	211,049.658	249,714.562
Net asset value per share	CHF	412.21	383.72	531.55
U - Distribution shares				
Number of shares		735,056.272	705,166.365	521,736.345
Net asset value per share	CHF	140.96	131.88	182.88
Dividend per share		0.73	0.16	0.64
UH - Distribution EUR shares				
Number of shares		6,600.183	10,735.851	5,343.116
Net asset value per share	EUR	77.75	73.34	102.43
Dividend per share		0.68	0.32	-
U - Capitalisation USD shares				
Number of shares		10,036.483	10,036.483	12,501.135
Net asset value per share	USD	167.36	150.64	211.91
U - Capitalisation GBP shares				
Number of shares		2,230.000	2,230.000	1,000.000
Net asset value per share	GBP	89.23	84.88	106.05
UH - Capitalisation EUR shares				
Number of shares		16,267.465	16,927.007	28,051.798
Net asset value per share	EUR	148.39	137.28	191.02
UH - Capitalisation USD shares				
Number of shares		22,886.269	23,204.867	35,685.687
Net asset value per share	USD	177.98	162.78	219.33
UH - Capitalisation GBP shares				
Number of shares		4,801.844	4,759.844	3,173.000
Net asset value per share	GBP	120.10	110.24	151.48
S - Capitalisation shares				
Number of shares		10,331.467	3,411.134	-
Net asset value per share	CHF	107.82	100.32	-

UBAM - SWISS EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
SH - Capitalisation EUR shares				
Number of shares		31,238.509	37,154.371	20,318.109
Net asset value per share	EUR	84.43	78.07	108.52
R - Capitalisation shares				
Number of shares		20,308.278	21,274.489	24,140.004
Net asset value per share	CHF	347.17	325.34	456.81
Y - Capitalisation shares				
Number of shares		1,215,913.543	1,630,949.087	1,605,147.259
Net asset value per share	CHF	131.50	122.23	168.85
Y1 - Capitalisation shares				
Number of shares		10.000	-	-
Net asset value per share	CHF	99.79	-	-
Z - Capitalisation shares				
Number of shares		19,950.000	19,950.000	19,950.000
Net asset value per share	CHF	98.33	91.22	125.51

UBAM - SWISS EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	954,965.796	39,919.570	87,204.152	907,681.214
A - Distribution shares	106,828.599	4,775.878	6,179.024	105,425.453
A - Capitalisation USD shares	49,153.943	0.000	4,186.489	44,967.454
A - Distribution USD shares	1,000.000	0.000	0.000	1,000.000
AH - Capitalisation shares	12,566.471	532.521	2,368.885	10,730.107
AH - Distribution shares	5,195.937	0.000	0.058	5,195.879
AH - Capitalisation EUR shares	163,813.895	8,332.142	26,286.193	145,859.844
AH - Capitalisation USD shares	132,164.407	1,933.980	9,228.527	124,869.860
AH - Distribution USD shares	8,964.998	0.000	1,086.000	7,878.998
AH - Capitalisation GBP shares	6,823.338	199.667	600.000	6,423.005
I - Capitalisation shares	1,359,660.216	48,455.998	191,877.304	1,216,238.910
I - Distribution shares	19,173.703	687.974	5,632.028	14,229.649
I - Capitalisation EUR shares	357,972.000	67,290.000	268,608.000	156,654.000
IH - Capitalisation shares	328,480.507	19,017.796	31,160.863	316,337.440
IH - Distribution shares	250.000	4,000.000	0.000	4,250.000
IH - Capitalisation EUR shares	110,938.724	1,255.128	30,723.332	81,470.520
IH - Distribution EUR shares	2,100.000	0.000	0.000	2,100.000
IH - Capitalisation USD shares	194,541.577	1,974.765	8,322.191	188,194.151
IH - Distribution USD shares	35,158.804	0.000	28,485.646	6,673.158
IH - Capitalisation GBP shares	3,499.102	0.000	320.000	3,179.102
I+ - Capitalisation shares	2,418,440.800	416,530.800	76,741.300	2,758,230.300
I+ - Capitalisation EUR shares	358,560.050	30,474.000	34,643.000	354,391.050
U - Capitalisation shares	211,049.658	24,056.105	29,682.359	205,423.404
U - Distribution shares	705,166.365	80,276.916	50,387.009	735,056.272
UH - Distribution EUR shares	10,735.851	6,600.183	10,735.851	6,600.183
U - Capitalisation USD shares	10,036.483	0.000	0.000	10,036.483
U - Capitalisation GBP shares	2,230.000	0.000	0.000	2,230.000
UH - Capitalisation EUR shares	16,927.007	2,614.266	3,273.808	16,267.465
UH - Capitalisation USD shares	23,204.867	0.000	318.598	22,886.269
UH - Capitalisation GBP shares	4,759.844	159.704	117.704	4,801.844
S - Capitalisation shares	3,411.134	6,920.333	0.000	10,331.467
SH - Capitalisation EUR shares	37,154.371	6,712.945	12,628.807	31,238.509
R - Capitalisation shares	21,274.489	970.041	1,936.252	20,308.278
Y - Capitalisation shares	1,630,949.087	127,504.395	542,539.939	1,215,913.543
Y1 - Capitalisation shares	0.000	10.000	0.000	10.000
Z - Capitalisation shares	19,950.000	0.000	0.000	19,950.000

UBAM - SWISS EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		1,514,784,774.69	1,758,287,849.05	98.73
Shares		1,514,784,774.69	1,758,287,849.05	98.73
Swiss franc		1,337,429,602.27	1,564,650,292.30	87.86
ABB LTD PREFERENTIAL SHARE	2,773,009	89,091,348.25	97,554,456.62	5.48
ACCELLERON INDUSTRIES AG	1,336,409	22,739,631.29	28,625,880.78	1.61
AFG ARBONIA (NAMEN)	574,979	7,914,148.67	5,818,787.48	0.33
ALUFLEXPACK AG	250,147	7,575,155.93	3,902,293.20	0.22
BACHEM HOLDING LTD SHARES	217,470	15,916,898.24	16,962,660.00	0.95
BARRY CALLEBAUT - NAMEN-AKT	7,006	15,535,188.19	12,099,362.00	0.68
BB BIOTECH REGS	197,166	11,010,320.29	7,699,332.30	0.43
BELIMO HOLDING LTD	44,443	15,322,362.03	19,830,466.60	1.11
BUCHER INDUSTRIES REGS	67,847	26,872,149.74	26,799,565.00	1.50
BURCKHARDT COMPRESSION HOLDING	19,339	10,635,860.39	10,152,975.00	0.57
BURKHALTER HOLD	96,194	6,649,544.93	8,849,848.00	0.50
BYSTRONIC AG	9,740	10,236,743.34	5,795,300.00	0.33
CALIDA HOLDING REGS	273,117	10,264,850.68	9,313,289.70	0.52
CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	2,104	23,642,106.03	23,648,960.00	1.33
CIE FINANCIERE RICHE	343,849	50,766,671.38	52,144,700.85	2.93
COMET HLDG REG SHS	71,197	14,237,215.64	16,261,394.80	0.91
DAETWYLER HOLDING AG	60,751	12,342,705.54	11,591,290.80	0.65
DOTTIKON ES HLDG - REGISTERED SHS	85,064	9,059,334.30	20,883,212.00	1.17
EMMI AG REGS	8,649	7,520,275.54	7,464,087.00	0.42
FLUGHAFEN ZUERICH AG	52,774	8,734,966.79	9,810,686.60	0.55
GALENICA SA	266,822	18,909,362.28	19,277,889.50	1.08
GEBERIT AG	72,613	31,139,957.75	33,990,145.30	1.91
GEORG FISCHER LTD	419,390	27,781,451.81	28,162,038.50	1.58
GIVAUDAN SA REG.SHS	9,448	25,022,930.37	28,013,320.00	1.57
HBM HEALTHCARE	35,933	8,265,102.65	7,258,466.00	0.41
HELVETIA HLDG - REGISTERED SHS	110,040	11,835,212.98	13,314,840.00	0.75
INFICON HOLDING SA	18,040	11,850,034.56	19,483,200.00	1.09
INTERROLL-HOLDING NOM.	5,275	12,565,687.47	14,585,375.00	0.82
JULIUS BAER GROUP NAMEN AKT	312,930	19,339,039.75	17,630,476.20	0.99
KOMAX HOLDING NAMEN	20,663	5,294,676.49	4,793,816.00	0.27
LONZA GROUP	159,363	35,742,695.14	85,004,224.20	4.77
MOLECULAR PARTNERS	391,202	9,575,966.56	2,120,314.84	0.12
MONTANA AEROSP	434,115	12,503,443.36	6,268,620.60	0.35
NESTLE	1,483,544	135,418,551.32	159,629,334.40	8.96
NOVARTIS AG PREFERENTIAL SHARE	1,468,972	111,415,709.35	132,207,480.00	7.42
PARTNERS GROUP HLDG NAMEN AKT	46,629	26,848,845.61	39,242,966.40	2.20
PIERER MOBILITY AG	254,587	16,995,279.12	19,450,446.80	1.09
ROCHE HOLDING LTD	473,714	135,398,833.35	129,560,779.00	7.28
SENSIRION HOLDING SA	110,079	13,490,006.13	10,787,742.00	0.61
SFS GROUP - NAMEN-AKT	110,238	13,210,805.82	12,986,036.40	0.73
SIG GROUP PREFERENTIAL SHARE	940,506	15,616,645.16	23,211,688.08	1.30
SIKA - REGISTERED SHS	266,491	38,269,039.35	68,141,748.70	3.83
SKAN GROUP AG	204,181	14,566,254.18	15,721,937.00	0.88
SONOVA HOLDING NAM	68,164	17,529,548.18	16,236,664.80	0.91
STADLER RAIL AG	214,395	8,845,873.12	7,495,249.20	0.42
STRAUMANN HOLDING LTD	125,645	6,886,388.80	18,237,371.75	1.02
SWISS LIFE HOLDING N-NAMEN REGISTERED	79,457	27,670,967.53	41,556,011.00	2.33
SWISSQUOTE GROUP HOLDING	99,946	7,437,395.94	18,559,972.20	1.04
TECAN GROUP NAM.AKT	67,536	23,744,110.91	23,178,355.20	1.30
VAT GROUP SA	74,676	13,766,451.42	27,630,120.00	1.55
VZ HOLDING LTD	181,960	13,793,851.48	14,957,112.00	0.84
YPSOMED HOLDING AG NAM.AKT	42,836	11,120,610.00	11,565,720.00	0.65

UBAM - SWISS EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
ZURICH INSURANCE GROUP NAMEN AKT	233,425	79,511,397.14	99,182,282.50	5.57
United States dollar		177,355,172.42	193,637,556.75	10.87
ALCON REGS	1,117,707	75,731,859.19	82,822,088.70	4.65
MASTERCARD -A-	54,919	18,338,219.22	19,323,860.00	1.09
THERMO FISHER SCIEN	35,548	9,941,563.56	16,593,001.19	0.93
UBS GROUP	4,139,188	73,343,530.45	74,898,606.86	4.21
Total securities portfolio		1,514,784,774.69	1,758,287,849.05	98.73
Cash at bank/(bank liabilities)			29,297,596.85	1.65
Other net assets/(liabilities)			-6,692,786.26	-0.38
Total			1,780,892,659.64	100.00

UBAM - SWISS EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Switzerland	95.62
United States of America	2.02
Austria	1.09
Total	98.73

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Pharmaceuticals and cosmetics	20.62
Holding and finance companies	14.24
Foods and non alcoholic drinks	11.39
Chemicals	11.35
Electrical engineering and electronics	10.70
Insurance	8.65
Machine and apparatus construction	5.12
Healthcare and social services	4.65
Banks and other financial institutions	3.12
Miscellaneous services	2.93
Building materials and trade	1.91
Road vehicles	1.50
Electronics and semiconductors	0.93
Transportation	0.55
Biotechnology	0.55
Textiles and garments	0.52
Total	98.73

UBAM - SWISS SMALL AND MID CAP EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in CHF</i>
Assets		70,403,787.73
Securities portfolio at market value	2.2	69,678,281.05
<i>Cost price</i>		65,399,785.62
Cash at banks and liquidities		630,546.81
Receivable on subscriptions		94,959.87
Liabilities		186,387.16
Net unrealised depreciation on forward foreign exchange contracts	2.7	10,069.15
Expenses payable		176,318.01
Net asset value		70,217,400.57

UBAM - SWISS SMALL AND MID CAP EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	<i>Expressed in CHF</i>
Income		865,381.28
Dividends on securities portfolio, net		862,095.51
Bank interests on cash accounts		3,285.77
Expenses		489,249.45
Management fees	3	301,664.42
Service fees	5	119,636.61
Domiciliary fees		35.47
Audit fees		1,389.80
Legal fees		722.74
Transaction fees	2.13	37,383.93
Subscription tax ("Taxe d'abonnement")	7	11,822.53
Other expenses		16,593.95
Net income / (loss) from investments		376,131.83
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	417,353.10
- forward foreign exchange contracts	2.7	-103,369.32
- foreign exchange	2.4	-756.03
Net realised profit / (loss)		689,359.58
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	6,593,362.67
- forward foreign exchange contracts	2.7	13,052.34
Net increase / (decrease) in net assets as a result of operations		7,295,774.59
Dividends distributed	8	-5,822.77
Subscriptions of capitalisation shares		1,636,666.03
Subscriptions of distribution shares		681,695.32
Redemptions of capitalisation shares		-10,652,267.63
Redemptions of distribution shares		-1,172,281.76
Net increase / (decrease) in net assets		-2,216,236.22
Net asset value at the beginning of the period		72,433,636.79
Net asset value at the end of the period		70,217,400.57

UBAM - SWISS SMALL AND MID CAP EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	CHF	70,217,400.57	72,433,636.79	121,475,181.75
A - Capitalisation shares				
Number of shares		134,068.083	143,484.809	170,786.181
Net asset value per share	CHF	153.30	139.30	208.22
A - Distribution shares				
Number of shares		55,853.963	59,677.307	57,920.779
Net asset value per share	CHF	135.75	123.35	184.38
AH - Capitalisation EUR shares				
Number of shares		17,795.354	18,410.790	22,019.287
Net asset value per share	EUR	153.85	138.87	208.45
AH - Capitalisation USD shares				
Number of shares		18,065.247	20,846.247	24,582.153
Net asset value per share	USD	178.19	158.93	230.49
AP - Capitalisation shares				
Number of shares		2,000.000	2,500.000	2,500.000
Net asset value per share	CHF	151.52	137.44	204.72
I - Capitalisation shares				
Number of shares		155,953.247	198,051.554	201,024.557
Net asset value per share	CHF	160.30	145.38	216.46
I - Distribution shares				
Number of shares		24,933.410	23,953.410	30,478.691
Net asset value per share	CHF	117.98	107.14	159.54
Dividend per share		0.17	-	-
IH - Capitalisation EUR shares				
Number of shares		1,352.943	1,484.450	1,274.466
Net asset value per share	EUR	138.36	124.65	186.38
IH - Capitalisation USD shares				
Number of shares		10,835.899	10,535.899	15,256.411
Net asset value per share	USD	177.71	158.19	228.54
IH - Distribution GBP shares				
Number of shares		540.000	540.000	540.000
Net asset value per share	GBP	102.57	93.46	138.05
Dividend per share		1.97	-	1.06
IP - Capitalisation shares				
Number of shares		7,760.429	7,760.429	12,051.007
Net asset value per share	CHF	159.63	144.59	214.75
U - Capitalisation shares				
Number of shares		39,894.922	41,815.372	50,569.016
Net asset value per share	CHF	120.10	108.94	162.26
U - Distribution shares				
Number of shares		1,837.004	2,362.006	10,026.006
Net asset value per share	CHF	156.27	141.95	211.38
Dividend per share		0.23	-	-

UBAM - SWISS SMALL AND MID CAP EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	143,484.809	2,905.025	12,321.751	134,068.083
A - Distribution shares	59,677.307	2,270.997	6,094.341	55,853.963
AH - Capitalisation EUR shares	18,410.790	798.015	1,413.451	17,795.354
AH - Capitalisation USD shares	20,846.247	0.000	2,781.000	18,065.247
AP - Capitalisation shares	2,500.000	0.000	500.000	2,000.000
I - Capitalisation shares	198,051.554	4,765.384	46,863.691	155,953.247
I - Distribution shares	23,953.410	3,260.000	2,280.000	24,933.410
IH - Capitalisation EUR shares	1,484.450	0.000	131.507	1,352.943
IH - Capitalisation USD shares	10,535.899	300.000	0.000	10,835.899
IH - Distribution GBP shares	540.000	0.000	0.000	540.000
IP - Capitalisation shares	7,760.429	0.000	0.000	7,760.429
U - Capitalisation shares	41,815.372	2,250.550	4,171.000	39,894.922
U - Distribution shares	2,362.006	0.000	525.002	1,837.004

UBAM - SWISS SMALL AND MID CAP EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		65,399,785.62	69,678,281.05	99.23
Shares		65,399,785.62	69,678,281.05	99.23
Swiss franc		65,399,785.62	69,678,281.05	99.23
ACCELLERON INDUSTRIES AG	47,486	832,714.59	1,017,150.12	1.45
AFG ARBONIA (NAMEN)	51,221	877,179.32	518,356.52	0.74
ALSO HOLDING REG.SHS	4,032	865,933.61	777,369.60	1.11
ALUFLEXPACK AG	14,444	321,489.45	225,326.40	0.32
ASCOM HOLDING AG REG.	52,543	675,518.43	573,769.56	0.82
BACHEM HOLDING LTD SHARES	17,623	1,202,070.97	1,374,594.00	1.96
BALOISE HOLDING REG.SHS	9,427	1,378,216.61	1,238,707.80	1.76
BARRY CALLEBAUT - NAMEN-AKT	1,142	2,560,146.05	1,972,234.00	2.81
BELIMO HOLDING LTD	4,480	1,136,364.58	1,998,976.00	2.85
BUCHER INDUSTRIES REGS	4,374	1,759,198.50	1,727,730.00	2.46
BURCKHARDT COMPRESSION HOLDING	1,534	860,616.49	805,350.00	1.15
BURKHALTER HOLD	6,238	428,701.93	573,896.00	0.82
BYSTRONIC AG	807	882,455.62	480,165.00	0.68
CALIDA HOLDING REGS	12,928	500,998.53	440,844.80	0.63
CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	572	6,219,914.83	6,429,280.00	9.16
CICOREL TECHNOLOGIES NAMEN AKT	14,881	653,803.24	639,883.00	0.91
COMET HLDG REG SHS	4,264	906,876.74	973,897.60	1.39
DAETWYLER HOLDING AG	4,350	1,036,832.15	829,980.00	1.18
DOTTIKON ES HLDG - REGISTERED SHS	3,416	421,682.51	838,628.00	1.19
EMMI AG REGS	1,114	897,765.53	961,382.00	1.37
EPIC SUISSE SA	5,867	397,793.90	363,754.00	0.52
FLUGHAFEN ZUERICH AG	5,979	1,027,473.31	1,111,496.10	1.58
GALENICA SA	16,586	1,159,623.96	1,198,338.50	1.71
GEBERIT AG	488	284,174.46	228,432.80	0.33
GEORG FISCHER LTD	30,733	1,990,296.75	2,063,720.95	2.94
GLARNER KANTONALBANK REGS	16,392	496,423.80	391,768.80	0.56
HBM HEALTHCARE	2,063	577,158.71	416,726.00	0.59
HELVETIA HLDG - REGISTERED SHS	14,173	1,555,172.21	1,714,933.00	2.44
HUBER + SUHNER AG	9,651	749,853.43	712,243.80	1.01
INFICON HOLDING SA	1,112	903,852.67	1,200,960.00	1.71
INTERROLL-HOLDING NOM.	417	871,396.24	1,153,005.00	1.64
JULIUS BAER GROUP NAMEN AKT	56,249	3,490,627.08	3,169,068.66	4.51
JUNGFRAUBAHN HOLDING -REGS	3,576	456,072.92	537,115.20	0.76
KARDEX HOLDING AG	4,056	683,196.94	813,228.00	1.16
KLINGELNBERG - REGS	10,499	442,875.82	209,980.00	0.30
KOMAX HOLDING NAMEN	1,221	325,802.63	283,272.00	0.40
KUEHNE + NAGEL INTERNATIONAL AG	7,292	1,715,279.42	1,930,192.40	2.75
MEDACTA GROUP LTD	4,926	719,369.10	599,986.80	0.85
MEYER BURGER TECHNOLOGY NAMEN AKT	2,160,541	834,139.78	1,304,966.76	1.86
MOLECULAR PARTNERS	26,931	696,918.37	145,966.02	0.21
MONTANA AEROSP	34,686	1,012,907.95	500,865.84	0.71
ORIOR REGS	8,207	713,014.13	627,835.50	0.89
PARTNERS GROUP HLDG NAMEN AKT	414	285,593.89	348,422.40	0.50
PIERER MOBILITY AG	15,182	1,104,948.78	1,159,904.80	1.65
ROCHE HOLDING AG	2,737	1,009,679.30	803,583.20	1.14
SENSIRION HOLDING SA	10,029	1,245,540.62	982,842.00	1.40
SFS GROUP - NAMEN-AKT	7,558	905,742.08	890,332.40	1.27
SIEGFRIED HOLDING	1,584	701,136.39	1,170,576.00	1.67
SIG GROUP PREFERENTIAL SHARE	113,015	2,049,485.75	2,789,210.20	3.97
SIKA - REGISTERED SHS	1,642	273,785.03	419,859.40	0.60
SKAN GROUP AG	15,484	1,084,004.55	1,192,268.00	1.70
SONOVA HOLDING NAM	1,245	276,345.94	296,559.00	0.42

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

UBAM - SWISS SMALL AND MID CAP EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
STADLER RAIL AG	22,535	938,922.30	787,823.60	1.12
STRAUMANN HOLDING LTD	18,504	1,582,624.11	2,685,855.60	3.83
SWISSQUOTE GROUP HOLDING	9,613	868,343.22	1,785,134.10	2.54
TECAN GROUP NAM.AKT	4,635	1,267,749.45	1,590,732.00	2.27
THE SWATCH GROUP	4,646	1,419,265.14	1,213,070.60	1.73
TORNOS HOLDING REG.	20,673	226,142.20	122,797.62	0.17
VALIANT HOLDING	13,030	1,273,512.38	1,214,396.00	1.73
VAT GROUP SA	8,542	1,794,024.75	3,160,540.00	4.50
VZ HOLDING LTD	11,758	877,709.79	966,507.60	1.38
YPSOMED HOLDING AG NAM.AKT	3,787	693,326.69	1,022,490.00	1.46
Total securities portfolio		65,399,785.62	69,678,281.05	99.23
Cash at bank/(bank liabilities)			630,546.81	0.90
Other net assets/(liabilities)			-91,427.29	-0.13
Total			70,217,400.57	100.00

UBAM - SWISS SMALL AND MID CAP EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Switzerland	97.58
Austria	1.65
Total	99.23

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Holding and finance companies	17.39
Foods and non alcoholic drinks	14.23
Machine and apparatus construction	13.00
Pharmaceuticals and cosmetics	12.78
Banks and other financial institutions	9.34
Electrical engineering and electronics	8.15
Transportation	5.10
Electronics and semiconductors	4.89
Insurance	4.20
Chemicals	3.46
Road vehicles	2.46
Watch and clock industry, jewellery	1.73
Communications	0.82
Textiles and garments	0.63
Real Estate companies	0.52
Building materials and trade	0.32
Biotechnology	0.21
Total	99.23

UBAM - TECH GLOBAL LEADERS EQUITY

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		39,568,319.45
Securities portfolio at market value	2.2	38,831,543.39
<i>Cost price</i>		28,391,780.54
Cash at banks and liquidities		734,193.64
Dividends receivable on securities portfolio		2,582.42
Liabilities		131,128.38
Net unrealised depreciation on forward foreign exchange contracts	2.7	8,365.34
Other interests payable		0.02
Expenses payable		122,763.02
Net asset value		39,437,191.07

UBAM - TECH GLOBAL LEADERS EQUITY

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		112,903.32
Dividends on securities portfolio, net		103,307.68
Bank interests on cash accounts		9,595.64
Expenses		283,791.61
Management fees	3	178,619.53
Service fees	5	50,834.15
Domiciliary fees		13.27
General Distributor and Marketing fees	6	15,784.52
Audit fees		589.14
Legal fees		203.21
Transaction fees	2.13	20,800.06
Subscription tax ("Taxe d'abonnement")	7	5,436.63
Interests paid on bank overdraft		13.12
Other expenses		11,497.98
Net income / (loss) from investments		-170,888.29
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	1,479,692.50
- forward foreign exchange contracts	2.7	45,830.74
- foreign exchange	2.4	-7,261.40
Net realised profit / (loss)		1,347,373.55
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	7,425,394.26
- forward foreign exchange contracts	2.7	-8,251.41
Net increase / (decrease) in net assets as a result of operations		8,764,516.40
Subscriptions of capitalisation shares		7,299,270.53
Subscriptions of distribution shares		946,281.05
Redemptions of capitalisation shares		-2,903,450.23
Redemptions of distribution shares		-1,272,866.46
Net increase / (decrease) in net assets		12,833,751.29
Net asset value at the beginning of the period		26,603,439.78
Net asset value at the end of the period		39,437,191.07

UBAM - TECH GLOBAL LEADERS EQUITY

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	39,437,191.07	26,603,439.78	154,538,621.00
A - Capitalisation shares				
Number of shares		51,180.462	51,247.975	53,452.925
Net asset value per share	USD	166.34	127.46	197.71
A - Distribution shares				
Number of shares		2,000.000	2,000.000	2,000.000
Net asset value per share	USD	83.36	63.87	99.08
AH - Capitalisation CHF shares				
Number of shares		2,543.296	2,543.296	1,500.000
Net asset value per share	CHF	142.34	111.58	180.91
I - Capitalisation shares				
Number of shares		103,356.665	87,463.985	579,020.791
Net asset value per share	USD	172.61	131.78	202.90
IH - Capitalisation EUR shares				
Number of shares		5,145.592	5,390.592	8,464.531
Net asset value per share	EUR	148.50	115.04	185.38
IH - Distribution EUR shares				
Number of shares		-	330.521	9,550.962
Net asset value per share	EUR	-	105.33	169.73
IH - Capitalisation CHF shares				
Number of shares		500.000	500.000	500.000
Net asset value per share	CHF	84.01	65.61	105.59
IH - Capitalisation GBP shares				
Number of shares		-	-	1,744.000
Net asset value per share	GBP	-	-	134.12
IH - Distribution GBP shares				
Number of shares		3,239.993	3,667.255	16,202.086
Net asset value per share	GBP	138.51	106.47	169.67
U - Capitalisation shares				
Number of shares		32,596.000	8,937.510	610.895
Net asset value per share	USD	98.82	75.54	116.59
U - Distribution shares				
Number of shares		44,891.011	46,357.581	80,038.332
Net asset value per share	USD	170.58	130.39	201.24
UH - Distribution EUR shares				
Number of shares		1,143.074	1,579.792	10,777.215
Net asset value per share	EUR	134.95	104.67	169.05
UH - Capitalisation SEK shares				
Number of shares		-	-	-
Net asset value per share	SEK	-	-	-
R - Capitalisation shares				
Number of shares		112.497	112.497	112.497
Net asset value per share	USD	124.54	95.90	150.26

UBAM - TECH GLOBAL LEADERS EQUITY

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	51,247.975	147.937	215.450	51,180.462
A - Distribution shares	2,000.000	0.000	0.000	2,000.000
AH - Capitalisation CHF shares	2,543.296	0.000	0.000	2,543.296
I - Capitalisation shares	87,463.985	31,389.000	15,496.320	103,356.665
IH - Capitalisation EUR shares	5,390.592	0.000	245.000	5,145.592
IH - Distribution EUR shares	330.521	0.000	330.521	0.000
IH - Capitalisation CHF shares	500.000	0.000	0.000	500.000
IH - Distribution GBP shares	3,667.255	0.000	427.262	3,239.993
U - Capitalisation shares	8,937.510	28,324.000	4,665.510	32,596.000
U - Distribution shares	46,357.581	6,205.000	7,671.570	44,891.011
UH - Distribution EUR shares	1,579.792	0.000	436.718	1,143.074
UH - Capitalisation SEK shares	0.000	257.716	257.716	0.000
R - Capitalisation shares	112.497	0.000	0.000	112.497

UBAM - TECH GLOBAL LEADERS EQUITY

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		28,391,780.54	38,831,543.39	98.46
Shares		28,391,780.54	38,831,543.39	98.46
Euro		1,961,187.84	2,855,425.09	7.24
ASML HLDG	2,477	924,250.86	1,791,695.84	4.54
CAPGEMINI SE	5,618	1,036,936.98	1,063,729.25	2.70
United States dollar		26,430,592.70	35,976,118.30	91.22
ACCENTURE	4,868	1,016,683.19	1,502,167.44	3.81
ADOBE INC	1,641	608,829.55	802,432.59	2.03
ADVANCED MI	7,604	764,023.06	866,171.64	2.20
ALPHABET -C-	15,662	1,517,596.94	1,894,632.14	4.80
AMERICAN TOWER	10,212	1,098,449.63	1,288,243.80	3.27
APPLE INC	17,508	1,743,756.07	3,396,026.76	8.61
APPLIED MATERIALS IN	8,695	1,046,309.56	1,256,775.30	3.19
ARISTA NETWORKS INC	5,479	733,559.92	887,926.74	2.25
AUTODESK	1,918	374,428.35	392,441.98	1.00
CADENCE DESIGN SYSTEMS INC	4,145	809,894.04	972,085.40	2.46
CISCO SYSTEMS INC	33,880	1,647,553.90	1,752,951.20	4.44
INTUIT	2,655	847,693.06	1,216,494.45	3.08
KEYSIGHT TECHNOLOGIES	6,280	730,740.01	1,051,586.00	2.67
MARVELL TECH --- REGISTERED SHS	15,209	1,055,426.15	909,194.02	2.31
MASTERCARD -A-	4,642	1,335,635.92	1,825,698.60	4.63
MICROSOFT CORP	10,008	1,971,606.31	3,408,124.32	8.64
NASDAQ INC	16,293	935,910.94	812,206.05	2.06
NVIDIA	3,746	419,558.46	1,584,632.92	4.02
ORACLE CORP	13,492	1,139,372.02	1,606,762.28	4.07
PAYCOM SOFTWARE INC	1,471	409,876.90	472,544.04	1.20
PTC INC	7,540	875,527.77	1,072,942.00	2.72
SALESFORCE INC	4,807	959,204.19	1,015,526.82	2.58
SERVICENOW INC	1,669	630,631.91	937,927.93	2.38
SYNOPSYS	2,188	441,202.86	952,677.08	2.42
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	7,304	479,294.24	737,119.68	1.87
TEXAS INSTRUMENTS INC	2,182	297,818.84	392,803.64	1.00
VEEVA SYSTEMS -A-	4,200	823,089.03	830,466.00	2.11
VISA INC	9,001	1,716,919.88	2,137,557.48	5.42
Total securities portfolio		28,391,780.54	38,831,543.39	98.46
Cash at bank/(bank liabilities)			734,193.64	1.86
Other net assets/(liabilities)			-128,545.96	-0.33
Total			39,437,191.07	100.00

UBAM - TECH GLOBAL LEADERS EQUITY

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
United States of America	85.54
Netherlands	4.54
Ireland	3.81
France	2.70
Taiwan	1.87
Total	98.46

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Internet and Internet services	47.71
Electronics and semiconductors	16.81
Office supplies and computing	13.05
Miscellaneous services	9.23
Banks and other financial institutions	4.63
Holding and finance companies	4.36
Electrical engineering and electronics	2.67
Total	98.46

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		55,214,693.62
Securities portfolio at market value	2.2	53,034,917.11
<i>Cost price</i>		<i>53,303,200.94</i>
Cash at banks and liquidities		902,521.15
Other liquid assets	11	570,000.00
Receivable for investments sold		202,260.00
Net unrealised appreciation on forward foreign exchange contracts	2.7	504,828.56
Receivable on treasury transactions	2.14	166.80
Liabilities		1,478,084.79
Other liquid liabilities	11	570,000.00
Payable on redemptions		695,134.18
Expenses payable		212,950.61
Net asset value		53,736,608.83

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		50,863.66
Dividends on securities portfolio, net		24,217.40
Bank interests on cash accounts		26,646.26
Expenses		491,008.01
Management fees	3	350,503.90
Service fees	5	61,298.65
Domiciliary fees		26.33
General Distributor and Marketing fees	6	50,208.38
Audit fees		1,035.17
Legal fees		854.30
Transaction fees	2.13	4,986.37
Subscription tax ("Taxe d'abonnement")	7	4,977.71
Interests paid on bank overdraft		4,319.71
Other expenses		12,797.49
Net income / (loss) from investments		-440,144.35
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-551,924.80
- forward foreign exchange contracts	2.7	-248,297.91
- foreign exchange	2.4	-54,585.80
Net realised profit / (loss)		-1,294,952.86
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	3,736,284.31
- forward foreign exchange contracts	2.7	590,959.08
Net increase / (decrease) in net assets as a result of operations		3,032,290.53
Dividends distributed	8	-5,068.04
Subscriptions of capitalisation shares		53,144.11
Redemptions of capitalisation shares		-4,580,032.27
Redemptions of distribution shares		-978,693.56
Net increase / (decrease) in net assets		-2,478,359.23
Net asset value at the beginning of the period		56,214,968.06
Net asset value at the end of the period		53,736,608.83

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	53,736,608.83	56,214,968.06	91,455,614.68
A - Capitalisation shares				
Number of shares		137,045.969	143,490.656	188,522.548
Net asset value per share	USD	173.41	165.31	199.98
A - Distribution shares				
Number of shares		23,822.843	24,153.843	27,944.843
Net asset value per share	USD	112.99	107.71	131.10
Dividend per share		-	0.72	0.68
AH Capitalisation EUR shares				
Number of shares		102,374.722	116,493.855	128,268.173
Net asset value per share	EUR	128.89	124.67	155.59
AH - Distribution EUR shares				
Number of shares		21,417.202	29,744.202	45,295.907
Net asset value per share	EUR	94.12	91.03	114.33
Dividend per share		-	0.63	0.60
AH - Capitalisation CHF shares				
Number of shares		17,373.675	21,469.118	22,960.087
Net asset value per share	CHF	93.76	91.49	114.76
AH - Distribution CHF shares				
Number of shares		6,495.000	7,529.000	10,631.000
Net asset value per share	CHF	97.83	95.99	121.15
Dividend per share		0.53	0.67	0.64
AH - Capitalisation GBP shares				
Number of shares		16,340.622	21,011.086	33,984.766
Net asset value per share	GBP	122.23	117.28	144.60
AH - Distribution GBP shares				
Number of shares		1,620.000	1,620.000	6,375.000
Net asset value per share	GBP	110.86	106.95	132.68
Dividend per share		0.59	0.73	0.70
I - Capitalisation shares				
Number of shares		23,901.586	26,816.586	37,848.000
Net asset value per share	USD	117.63	111.79	134.41
IH - Capitalisation EUR shares				
Number of shares		24,890.000	24,890.000	33,665.000
Net asset value per share	EUR	92.72	89.41	110.91
R - Capitalisation shares				
Number of shares		530.000	530.000	530.000
Net asset value per share	USD	107.92	103.23	125.76

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	143,490.656	0.000	6,444.687	137,045.969
A - Distribution shares	24,153.843	0.000	331.000	23,822.843
AH - Capitalisation EUR shares	116,493.855	380.000	14,499.133	102,374.722
AH - Distribution EUR shares	29,744.202	0.000	8,327.000	21,417.202
AH - Capitalisation CHF shares	21,469.118	0.000	4,095.443	17,373.675
AH - Distribution CHF shares	7,529.000	0.000	1,034.000	6,495.000
AH - Capitalisation GBP shares	21,011.086	0.000	4,670.464	16,340.622
AH - Distribution GBP shares	1,620.000	0.000	0.000	1,620.000
I - Capitalisation shares	26,816.586	0.000	2,915.000	23,901.586
IH - Capitalisation EUR shares	24,890.000	0.000	0.000	24,890.000
R - Capitalisation shares	530.000	0.000	0.000	530.000

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Open-ended investment funds		53,303,200.94	53,034,917.11	98.69
Investment funds (UCITS)		53,303,200.94	53,034,917.11	98.69
Euro		7,974,279.69	7,733,477.38	14.39
ISHARES II PLC USD TREASURY BD 7-10Y	16,000	2,963,513.81	2,815,680.00	5.24
ISHARES USD TREASURY BOND 3 7YR UCITS	17,000	2,201,515.30	2,156,280.00	4.01
SPARINVEST ETHICAL GLOBAL VALUE-EUR I-	9,500	2,809,250.58	2,761,517.38	5.14
Pound sterling		2,549,986.74	2,631,672.78	4.90
IMPAX ASIAN ENVIRONMENTAL MARKETS IREL (*)	1,000,000	2,549,986.74	2,631,672.78	4.90
United States dollar		42,778,934.51	42,669,766.95	79.41
AMUNDI INDEX MSCI USA S UCITS ETF DR AH	32,500	3,038,909.52	3,325,725.00	6.19
AXA WORLD FUNDSEURO INFLATION PLUS G CUS	20,000	1,979,593.94	2,015,200.00	3.75
BGF ESG FIXED INCOME GBL OPP FD I2 HDG	170,000	1,701,700.00	1,603,100.00	2.98
CANDRIAM EQT L ONCOLOGY IMPACT I USD C	400	1,039,694.30	1,047,884.00	1.95
CANDRIAM EQT L ONCOLOGY IMPACT PI USD C	850	1,693,880.00	1,972,943.50	3.67
FED HERMES ABS RET CRED FD CL F USD ACC	950,000	2,273,934.17	2,167,140.00	4.03
FIDELITY FDS SICAV GLB TECHNOLOGY FD Y	132,500	3,852,750.00	4,075,700.00	7.58
JPM FDS GBL BD OPP SUST FD C ACC	41,560	4,562,872.40	4,342,188.80	8.08
NATIXIS INTERN THEMATICS WATER FUND SA	13,000	2,386,670.00	2,304,900.00	4.29
NORDEA 1 SICAV -GLOBAL CLIMATE AND ENVIRONNEMENT BI USD	93,500	3,167,925.19	3,436,499.00	6.40
PFGI PIMCOESG INCOME FUND INS ACC	333,624	3,100,618.05	3,189,445.44	5.94
PIMCO FUNDS GLOBAL INVESTORS SERIES PL	424,000	5,126,156.10	4,608,876.49	8.58
ROBECO CAPITAL GROWTH FUNDS SICAV ROBE	14,500	1,716,394.00	1,627,045.00	3.03
ROBECO NEW WORLD FINANCIALS -I USD-CAP	11,500	2,307,820.00	2,043,205.00	3.80
SCHRODER INTERNATIONAL SELECTION FUND SI	6,800	1,434,536.84	1,362,059.72	2.53
THEMATICS AI AND ROBOTICS FUND S/A USD	8,500	1,799,960.00	1,897,455.00	3.53
VONTOBEL FUND VAR SUS EM LCB BD-I- CAP	16,000	1,595,520.00	1,650,400.00	3.07
Total securities portfolio		53,303,200.94	53,034,917.11	98.69
Cash at bank/(bank liabilities)			902,521.15	1.68
Other net assets/(liabilities)			-200,829.43	-0.37
Total			53,736,608.83	100.00

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Luxembourg	66.00
Ireland	32.69
Total	98.69

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Investment funds	98.69
Total	98.69

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		49,202,689.67
Securities portfolio at market value	2.2	46,985,701.33
<i>Cost price</i>		48,253,719.49
Cash at banks and liquidities		595,360.44
Other liquid assets	11	580,000.00
Receivable for investments sold		561,160.55
Net unrealised appreciation on forward foreign exchange contracts	2.7	480,467.35
Liabilities		1,142,273.84
Bank overdrafts		150,398.60
Other liquid liabilities	11	580,000.00
Payable on redemptions		253,513.10
Payable on treasury transactions	2.14	124.38
Expenses payable		158,237.76
Net asset value		48,060,415.83

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in USD
Income		56,199.65
Dividends on securities portfolio, net		28,041.20
Bank interests on cash accounts		28,158.45
Expenses		376,173.60
Management fees	3	246,569.24
Service fees	5	55,256.53
Domiciliary fees		23.77
General Distributor and Marketing fees	6	48,198.56
Audit fees		933.23
Legal fees		763.84
Transaction fees	2.13	3,787.59
Subscription tax ("Taxe d'abonnement")	7	5,255.63
Interests paid on bank overdraft		2,597.72
Other expenses		12,787.49
Net income / (loss) from investments		-319,973.95
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-467,219.70
- forward foreign exchange contracts	2.7	-232,921.85
- foreign exchange	2.4	-59,460.30
Net realised profit / (loss)		-1,079,575.80
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	2,450,533.53
- forward foreign exchange contracts	2.7	494,479.54
Net increase / (decrease) in net assets as a result of operations		1,865,437.27
Dividends distributed	8	-52,099.44
Subscriptions of capitalisation shares		94,457.92
Redemptions of capitalisation shares		-3,444,597.39
Redemptions of distribution shares		-1,461,526.78
Net increase / (decrease) in net assets		-2,998,328.42
Net asset value at the beginning of the period		51,058,744.25
Net asset value at the end of the period		48,060,415.83

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	48,060,415.83	51,058,744.25	78,499,803.14
A - Capitalisation shares				
Number of shares		122,216.958	134,067.530	187,045.555
Net asset value per share	USD	156.82	151.89	175.58
A - Distribution shares				
Number of shares		15,486.024	25,798.310	33,381.311
Net asset value per share	USD	111.14	108.23	125.86
Dividend per share		0.60	0.69	0.67
AH - Capitalisation EUR shares				
Number of shares		108,714.944	119,444.412	138,887.316
Net asset value per share	EUR	125.92	123.72	147.31
AH - Distribution EUR shares				
Number of shares		33,001.297	36,004.334	40,631.405
Net asset value per share	EUR	98.11	96.92	116.10
Dividend per share		0.53	0.64	0.63
AH - Capitalisation CHF shares				
Number of shares		18,801.038	19,211.038	25,011.735
Net asset value per share	CHF	92.77	91.96	109.89
AH - Distribution CHF shares				
Number of shares		36,751.337	36,889.337	37,470.000
Net asset value per share	CHF	94.96	94.65	113.80
Dividend per share		0.52	0.63	0.62
AH - Capitalisation GBP shares				
Number of shares		6,333.154	6,333.154	14,358.154
Net asset value per share	GBP	112.81	109.99	129.12
AH - Distribution GBP shares				
Number of shares		425.000	473.000	2,949.000
Net asset value per share	GBP	105.45	103.37	122.06
Dividend per share		0.57	0.67	0.66
I - Capitalisation shares				
Number of shares		12,577.463	12,577.463	12,572.463
Net asset value per share	USD	128.29	123.88	142.33
IH - Capitalisation EUR shares				
Number of shares		2,600.000	2,650.000	2,650.000
Net asset value per share	EUR	97.48	95.49	113.00

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	134,067.530	100.000	11,950.572	122,216.958
A - Distribution shares	25,798.310	0.000	10,312.286	15,486.024
AH - Capitalisation EUR shares	119,444.412	575.000	11,304.468	108,714.944
AH - Distribution EUR shares	36,004.334	0.000	3,003.037	33,001.297
AH - Capitalisation CHF shares	19,211.038	0.000	410.000	18,801.038
AH - Distribution CHF shares	36,889.337	0.000	138.000	36,751.337
AH - Capitalisation GBP shares	6,333.154	0.000	0.000	6,333.154
AH - Distribution GBP shares	473.000	0.000	48.000	425.000
I - Capitalisation shares	12,577.463	0.000	0.000	12,577.463
IH - Capitalisation EUR shares	2,650.000	0.000	50.000	2,600.000

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Open-ended investment funds		48,253,719.49	46,985,701.33	97.76
Investment funds (UCITS)		48,253,719.49	46,985,701.33	97.76
Euro		4,678,515.21	4,517,761.71	9.40
ISHARES II PLC USD TREASURY BD 7-10Y	17,000	3,099,326.08	2,991,660.00	6.22
SPARINVEST ETHICAL GLOBAL VALUE-EUR I-	5,250	1,579,189.13	1,526,101.71	3.18
Pound sterling		1,721,241.04	1,776,379.13	3.70
IMPAX ASIAN ENVIRONMENTAL MARKETS IREL (*)	675,000	1,721,241.04	1,776,379.13	3.70
United States dollar		41,853,963.24	40,691,560.49	84.67
AMUNDI INDEX MSCI USA S UCITS ETF DR AH	17,500	1,623,956.25	1,790,775.00	3.73
AXA WORLD FUNDSEURO INFLATION PLUS G CUS	36,000	3,569,904.78	3,627,360.00	7.55
BGF ESG FIXED INCOME GBL OPP FD I2 HDG	310,000	3,089,054.61	2,923,300.00	6.08
CANDRIAM EQT L ONCOLOGY IMPACT I USD C	670	1,876,692.30	1,755,205.70	3.65
FED HERMES ABS RET CRED FD CL F USD ACC	1,900,000	4,547,868.34	4,334,280.00	9.02
FIDELITY FDS SICAV GLB TECHNOLOGY FD Y	99,000	2,838,082.50	3,045,240.00	6.34
JPM FDS GBL BD OPP SUST FD C ACC	42,000	4,595,094.00	4,388,160.00	9.13
NATIXIS INTERN THEMATICS WATER FUND SA	6,000	1,101,420.00	1,063,800.00	2.21
NORDEA 1 SICAV -GLOBAL CLIMATE AND ENVIRONNEMENT BI USD	55,000	1,815,690.69	2,021,470.00	4.21
PFGI PIMCOESG INCOME FUND INS ACC	500,000	4,977,758.20	4,780,003.00	9.95
PIMCO FUNDS GLOBAL INVESTORS SERIES PL	430,000	5,199,185.86	4,674,101.79	9.73
ROBECO CAPITAL GROWTH FUNDS SICAV ROBE	30,500	3,617,735.71	3,422,405.00	7.12
ROBECO NEW WORLD FINANCIALS -I USD-CAP	8,000	1,605,440.00	1,421,360.00	2.96
VONTOBEL FUND VAR SUS EM LCB BD-I- CAP	14,000	1,396,080.00	1,444,100.00	3.00
Total securities portfolio		48,253,719.49	46,985,701.33	97.76
Cash at bank/(bank liabilities)			444,961.84	0.93
Other net assets/(liabilities)			629,752.66	1.31
Total			48,060,415.83	100.00

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Luxembourg	59.15
Ireland	38.61
Total	97.76

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Investment funds	97.76
Total	97.76

UBAM - MULTIFUNDS ALTERNATIVE

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		132,417,310.39
Securities portfolio at market value	2.2	113,267,862.13
<i>Cost price</i>		<i>108,339,809.41</i>
Cash at banks and liquidities		17,719,227.99
Receivable for investments sold		1,000,000.00
Receivable on subscriptions		239,684.25
Net unrealised appreciation on forward foreign exchange contracts	2.7	190,536.02
Liabilities		6,331,071.59
Payable on redemptions		5,985,837.12
Expenses payable		345,234.47
Net asset value		126,086,238.80

UBAM - MULTIFUNDS ALTERNATIVE

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		208,359.61
Bank interests on cash accounts		207,833.68
Other income		525.93
Expenses		763,371.05
Management fees	3	435,481.16
Service fees	5	150,711.89
Domiciliary fees		60.75
General Distributor and Marketing fees	6	127,490.76
Audit fees		2,557.16
Legal fees		948.25
Transaction fees	2.13	3,650.21
Subscription tax ("Taxe d'abonnement")	7	23,923.84
Interests paid on bank overdraft		1,588.55
Other expenses		16,958.48
Net income / (loss) from investments		-555,011.44
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	267,110.12
- forward foreign exchange contracts	2.7	-64,676.86
- foreign exchange	2.4	26,341.59
Net realised profit / (loss)		-326,236.59
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,357,317.00
- forward foreign exchange contracts	2.7	209,598.93
Net increase / (decrease) in net assets as a result of operations		1,240,679.34
Subscriptions of capitalisation shares		19,415,881.49
Subscriptions of distribution shares		7,171,822.97
Redemptions of capitalisation shares		-37,872,775.34
Redemptions of distribution shares		-1,554,285.85
Net increase / (decrease) in net assets		-11,598,677.39
Net asset value at the beginning of the period		137,684,916.19
Net asset value at the end of the period		126,086,238.80

UBAM - MULTIFUNDS ALTERNATIVE

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	126,086,238.80	137,684,916.19	20,247,366.06
A - Capitalisation shares				
Number of shares		95,307.984	103,265.380	64,883.550
Net asset value per share	USD	113.87	113.06	111.70
AH - Capitalisation EUR shares				
Number of shares		13,482.151	14,123.659	20,066.635
Net asset value per share	EUR	95.26	95.87	96.76
AH - Distribution EUR shares				
Number of shares		500.000	500.000	500.000
Net asset value per share	EUR	95.55	96.15	97.06
AH - Capitalisation CHF shares				
Number of shares		6,834.450	6,834.450	5,214.450
Net asset value per share	CHF	94.90	96.28	97.55
I - Capitalisation shares				
Number of shares		32,506.781	56,316.196	37,672.475
Net asset value per share	USD	116.52	115.23	112.99
IH - Capitalisation EUR shares				
Number of shares		24,500.304	33,950.040	7,498.613
Net asset value per share	EUR	98.03	98.26	98.44
U - Capitalisation shares				
Number of shares		649,150.087	745,047.443	26,682.477
Net asset value per share	USD	119.48	118.29	116.27
U - Distribution shares				
Number of shares		208,472.810	180,369.603	1,011.000
Net asset value per share	USD	114.96	113.81	111.87
UH - Capitalisation EUR shares				
Number of shares		14,807.856	37,868.661	8,782.192
Net asset value per share	EUR	102.82	103.18	103.61
UH - Distribution EUR shares				
Number of shares		24,554.678	-	-
Net asset value per share	EUR	100.59	-	-
UH - Distribution GBP shares				
Number of shares		5,480.748	7,043.747	5,712.184
Net asset value per share	GBP	109.29	108.79	107.52

UBAM - MULTIFUNDS ALTERNATIVE

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	103,265.380	1,023.850	8,981.246	95,307.984
AH - Capitalisation EUR shares	14,123.659	0.000	641.508	13,482.151
AH - Distribution EUR shares	500.000	0.000	0.000	500.000
AH - Capitalisation CHF shares	6,834.450	0.000	0.000	6,834.450
I - Capitalisation shares	56,316.196	1,213.948	25,023.363	32,506.781
IH - Capitalisation EUR shares	33,950.040	926.585	10,376.321	24,500.304
U - Capitalisation shares	745,047.443	158,516.213	254,413.569	649,150.087
U - Distribution shares	180,369.603	39,775.602	11,672.395	208,472.810
UH - Capitalisation EUR shares	37,868.661	0.000	23,060.805	14,807.856
UH - Distribution EUR shares	0.000	24,554.678	0.000	24,554.678
UH - Distribution GBP shares	7,043.747	69.000	1,631.999	5,480.748

UBAM - MULTIFUNDS ALTERNATIVE

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Open-ended investment funds		108,339,809.41	113,267,862.13	89.83
Investment funds (UCITS)		108,339,809.41	113,267,862.13	89.83
United States dollar		108,339,809.41	113,267,862.13	89.83
GRAHAM MACRO UCITS CLASS J PLATFORM USD	178,231	22,028,238.71	22,234,890.28	17.63
KEPLER LIQ STRAT-KLS ARETE MACRO FD-I AC	82,374	9,502,236.12	9,804,368.58	7.78
LUMYNA MARSHALL WACE UCITS SICAV LUMYN	202,689	23,755,377.55	24,811,872.59	19.68
LUMYNA MW TOPS UCITS FUND USD B CAP	13,290	2,310,312.42	3,536,413.07	2.80
ML CRABEL ADVCD TRND UCITS USD	49,583	7,000,000.00	7,459,911.58	5.92
RV CAPITAL ASIA OPPORTUNITY UCITSB	19,491	23,000,000.00	22,997,369.70	18.24
U ACCESS (IRL) CAMPBELL ABS RETURN UCITS F USD	27,601	2,897,317.18	3,868,041.14	3.07
U ACCESS IRL CAMPBELL ABSOLUTE RTN A USD	176,959	17,846,327.43	18,554,995.19	14.72
Total securities portfolio		108,339,809.41	113,267,862.13	89.83
Cash at bank/(bank liabilities)			17,719,227.99	14.05
Other net assets/(liabilities)			-4,900,851.32	-3.89
Total			126,086,238.80	100.00

UBAM - MULTIFUNDS ALTERNATIVE

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Ireland	67.35
Luxembourg	22.48
Total	89.83

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Investment funds	89.83
Total	89.83

UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		79,914,618.13
Securities portfolio at market value	2.2	77,962,456.06
<i>Cost price</i>		72,253,506.92
Cash at banks and liquidities		1,711,276.67
Receivable on subscriptions		60,273.07
Net unrealised appreciation on forward foreign exchange contracts	2.7	180,612.33
Liabilities		264,296.01
Payable on redemptions		77,296.99
Expenses payable		186,999.02
Net asset value		79,650,322.12

UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Income		107,361.70
Dividends on securities portfolio, net		41,102.50
Bank interests on cash accounts		66,259.20
Expenses		485,630.80
Management fees	3	336,003.35
Service fees	5	97,309.43
Domiciliary fees		43.98
General Distributor and Marketing fees	6	22,243.20
Audit fees		1,651.79
Legal fees		2,255.14
Transaction fees	2.13	8,110.19
Subscription tax ("Taxe d'abonnement")	7	4,450.12
Interests paid on bank overdraft		295.21
Other expenses		13,268.39
Net income / (loss) from investments		-378,269.10
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	2,250,775.41
- forward foreign exchange contracts	2.7	-45,403.83
- foreign exchange	2.4	-184,282.08
Net realised profit / (loss)		1,642,820.40
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	4,568,706.51
- forward foreign exchange contracts	2.7	289,850.19
Net increase / (decrease) in net assets as a result of operations		6,501,377.10
Subscriptions of capitalisation shares		2,381,470.43
Redemptions of capitalisation shares		-22,825,273.11
Net increase / (decrease) in net assets		-13,942,425.58
Net asset value at the beginning of the period		93,592,747.70
Net asset value at the end of the period		79,650,322.12

UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	79,650,322.12	93,592,747.70	166,064,945.60
A - Capitalisation shares				
Number of shares		910,229.420	943,408.504	1,171,887.378
Net asset value per share	USD	18.74	17.54	20.78
AH - Capitalisation EUR shares				
Number of shares		93,313.098	288,021.098	387,187.018
Net asset value per share	EUR	11.78	11.19	13.70
A - Capitalisation CHF shares				
Number of shares		65,961.176	68,761.176	69,861.176
Net asset value per share	CHF	10.13	9.81	11.44
AH - Capitalisation GBP shares				
Number of shares		49,984.684	58,984.684	58,984.684
Net asset value per share	GBP	12.64	11.92	14.40
I - Capitalisation shares				
Number of shares		3,527,135.772	4,674,010.841	6,373,676.690
Net asset value per share	USD	14.13	13.18	15.51
IH - Capitalisation EUR shares				
Number of shares		153,783.359	153,783.359	167,460.031
Net asset value per share	EUR	11.76	11.14	13.54
I - Capitalisation GBP shares				
Number of shares		159,965.991	179,669.211	198,771.786
Net asset value per share	GBP	12.39	12.22	12.76
IH - Capitalisation GBP shares				
Number of shares		201,654.231	177,835.536	1,272,000.071
Net asset value per share	GBP	12.68	11.91	14.28
U - Capitalisation shares				
Number of shares		7,411.232	7,411.232	7,471.232
Net asset value per share	USD	132.78	124.10	146.80
UH - Capitalisation GBP shares				
Number of shares		1,692.034	1,692.034	2,738.834
Net asset value per share	GBP	112.09	105.51	127.24
Z - Capitalisation shares				
Number of shares		83,832.688	198,980.396	198,980.396
Net asset value per share	USD	12.20	11.34	13.25

UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	943,408.504	0.000	33,179.084	910,229.420
AH - Capitalisation EUR shares	288,021.098	0.000	194,708.000	93,313.098
A - Capitalisation CHF shares	68,761.176	0.000	2,800.000	65,961.176
AH - Capitalisation GBP shares	58,984.684	0.000	9,000.000	49,984.684
I - Capitalisation shares	4,674,010.841	109,101.831	1,255,976.900	3,527,135.772
IH - Capitalisation EUR shares	153,783.359	0.000	0.000	153,783.359
I - Capitalisation GBP shares	179,669.211	0.000	19,703.220	159,965.991
IH - Capitalisation GBP shares	177,835.536	56,224.899	32,406.204	201,654.231
U - Capitalisation shares	7,411.232	0.000	0.000	7,411.232
UH - Capitalisation GBP shares	1,692.034	0.000	0.000	1,692.034
Z - Capitalisation shares	198,980.396	0.000	115,147.708	83,832.688

UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Open-ended investment funds		72,253,506.92	77,962,456.06	97.88
Investment funds (UCITS)		72,253,506.92	77,962,456.06	97.88
Euro		12,079,870.24	12,281,719.93	15.42
AWF SICAV EURO INFLATION PLUS G EUR CAP	21,000	2,416,784.20	2,382,744.00	2.99
ELEVA EUROPEAN SELECTION FUND I CAP	2,850	5,648,558.14	5,966,935.93	7.49
ISHARES USD TREASURY BOND 3 7YR UCITS	31,000	4,014,527.90	3,932,040.00	4.94
Japanese yen		2,283,277.25	2,948,691.77	3.70
MAN GLG JA JPY-I-AC ACC.PTG. -I- JPY (*)	12,900	2,283,277.25	2,948,691.77	3.70
Pound sterling		3,149,082.92	3,835,096.56	4.81
FUNDSMITH EQUITY -I- GBP	475,000	3,149,082.92	3,835,096.56	4.81
United States dollar		54,741,276.51	58,896,947.80	73.94
FIDELITY FDS SICAV GLB TECHNOLOGY FD Y	225,000	6,498,502.80	6,921,000.00	8.69
HERMES ASIA EX-JAPAN EQ FD - ACC CL.-F- USD	1,600,000	5,464,400.65	6,243,999.26	7.84
INVESTEC GLB STR FD EME MKT LCC DEBT -I-	120,000	2,914,800.00	3,097,200.00	3.89
ISHARES CORE GLOB AGGREGATE BD UCITS ETF	1,350,000	5,915,170.00	5,853,600.00	7.35
ISHARES EDGE MSCI USA QUAL FACTOR UCITS	730,000	7,340,880.00	8,062,850.00	10.12
JPM FDS GBL BD OPP SUST FD C ACC	50,000	5,321,500.00	5,224,000.00	6.56
MORGAN STANLEY INV GLB BRANDS -Z-	57,500	6,026,755.00	5,775,300.00	7.25
PIMCO GIS INCOME FUND INSTITUTIONAL	245,000	3,635,991.68	3,998,406.09	5.02
PRINC FINIST VAG UNCONS EM FIX INC I USD	332,000	3,471,425.20	3,400,742.40	4.27
ROBECO BP US PREMIUM EQ -I USD- CAP	11,350	3,409,950.13	4,940,314.50	6.20
ROBECO CAPITAL GROWTH FUNDS SICAV ROBE	21,000	2,308,950.00	2,356,410.00	2.96
SECTOR HEALTHCARE VALUE FUND-X CAP USD	16,200	2,432,951.05	3,023,125.55	3.80
Total securities portfolio		72,253,506.92	77,962,456.06	97.88
Cash at bank/(bank liabilities)			1,711,276.67	2.15
Other net assets/(liabilities)			-23,410.61	-0.03
Total			79,650,322.12	100.00

UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Ireland	47.03
Luxembourg	46.03
United Kingdom	4.82
Total	97.88

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Investment funds	93.07
Holding and finance companies	4.81
Total	97.88

UBAM - MULTIFUNDS SECULAR TRENDS

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		47,061,700.50
Securities portfolio at market value	2.2	46,062,009.82
<i>Cost price</i>		<i>41,955,284.31</i>
Cash at banks and liquidities		372,447.99
Receivable for investments sold		528,877.24
Net unrealised appreciation on forward foreign exchange contracts	2.7	98,365.45
Liabilities		234,211.90
Payable on redemptions		110,667.83
Payable on treasury transactions	2.14	238.26
Expenses payable		123,305.81
Net asset value		46,827,488.60

UBAM - MULTIFUNDS SECULAR TRENDS

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in USD
Income		32,654.16
Bank interests on cash accounts		32,654.16
Expenses		323,375.43
Management fees	3	197,895.52
Service fees	5	61,524.67
Domiciliary fees		28.18
General Distributor and Marketing fees	6	38,068.04
Audit fees		1,039.01
Legal fees		1,344.30
Transaction fees	2.13	5,865.12
Subscription tax ("Taxe d'abonnement")	7	2,093.04
Other expenses		15,517.55
Net income / (loss) from investments		-290,721.27
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	586,190.07
- forward foreign exchange contracts	2.7	-135,345.30
- foreign exchange	2.4	18,580.50
Net realised profit / (loss)		178,704.00
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	4,239,473.51
- forward foreign exchange contracts	2.7	109,004.83
Net increase / (decrease) in net assets as a result of operations		4,527,182.34
Dividends distributed	8	-47,411.85
Subscriptions of capitalisation shares		200,953.49
Subscriptions of distribution shares		2,387,811.36
Redemptions of capitalisation shares		-14,752,283.43
Redemptions of distribution shares		-5,865,824.33
Net increase / (decrease) in net assets		-13,549,572.42
Net asset value at the beginning of the period		60,377,061.02
Net asset value at the end of the period		46,827,488.60

UBAM - MULTIFUNDS SECULAR TRENDS

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	46,827,488.60	60,377,061.02	118,829,207.89
A - Capitalisation shares				
Number of shares		41,262.443	48,053.667	87,103.426
Net asset value per share	USD	123.29	114.14	148.45
A - Distribution shares				
Number of shares		3,283.000	4,003.000	5,862.000
Net asset value per share	USD	129.56	120.58	157.85
Dividend per share		0.66	0.87	-
A - Capitalisation EUR shares				
Number of shares		1,410.000	1,990.000	1,990.000
Net asset value per share	EUR	93.84	88.82	108.40
AH - Capitalisation EUR shares				
Number of shares		17,237.747	17,787.747	19,137.249
Net asset value per share	EUR	110.38	103.67	140.19
AH - Distribution EUR shares				
Number of shares		2,901.000	3,958.000	4,695.346
Net asset value per share	EUR	104.33	98.51	134.09
Dividend per share		0.54	0.74	-
AH - Capitalisation CHF shares				
Number of shares		344.705	344.705	344.705
Net asset value per share	CHF	83.33	78.96	107.25
AH - Capitalisation GBP shares				
Number of shares		1,231.161	1,231.161	1,231.161
Net asset value per share	GBP	129.69	120.86	161.63
AH - Distribution GBP shares				
Number of shares		-	1,113.843	1,113.843
Net asset value per share	GBP	-	117.61	158.32
Dividend per share		-	0.87	-
AH - Capitalisation SGD shares				
Number of shares		7,500.000	7,500.000	7,500.000
Net asset value per share	SGD	98.35	91.80	120.97
I - Capitalisation shares				
Number of shares		16,016.322	17,295.516	24,069.388
Net asset value per share	USD	126.80	116.99	151.07
I - Capitalisation EUR shares				
Number of shares		5,700.000	5,700.000	7,300.000
Net asset value per share	EUR	130.39	122.98	149.04
IH - Capitalisation EUR shares				
Number of shares		11,529.832	12,329.832	17,193.018
Net asset value per share	EUR	113.52	106.25	142.67
I - Capitalisation CHF shares				
Number of shares		-	88,000.000	88,000.000
Net asset value per share	CHF	-	84.89	107.96
I - Capitalisation GBP shares				
Number of shares		400.000	609.990	2,035.595
Net asset value per share	GBP	121.94	118.91	136.37
IH - Distribution GBP shares				
Number of shares		750.000	750.000	1,684.608
Net asset value per share	GBP	116.02	108.31	144.77
Dividend per share		0.60	0.80	0.72

UBAM - MULTIFUNDS SECULAR TRENDS

Statistics

		30/06/23	31/12/22	31/12/21
U - Distribution shares				
Number of shares		29,366.828	23,151.058	-
Net asset value per share	USD	108.86	101.07	-
Dividend per share		0.56	-	-
UH - Capitalisation CHF shares				
Number of shares		598.000	598.000	198.000
Net asset value per share	CHF	76.16	72.06	97.61
U - Capitalisation GBP shares				
Number of shares		400.000	400.000	1,313.000
Net asset value per share	GBP	98.73	96.37	110.75
K - Capitalisation shares				
Number of shares		60,481.661	74,807.150	104,771.339
Net asset value per share	USD	126.50	116.75	150.85
K - Distribution shares				
Number of shares		616.000	1,030.750	11,617.009
Net asset value per share	USD	123.42	114.49	148.88
Dividend per share		0.63	0.82	0.74
K - Capitalisation EUR shares				
Number of shares		61,372.423	71,857.423	81,537.046
Net asset value per share	EUR	130.47	123.08	149.26
KH - Capitalisation EUR shares				
Number of shares		2,038.089	2,169.209	3,817.594
Net asset value per share	EUR	113.26	106.03	142.45
K - Capitalisation CHF shares				
Number of shares		55,428.000	63,998.000	89,934.000
Net asset value per share	CHF	114.87	109.63	139.50
K - Distribution CHF shares				
Number of shares		696.000	800.000	2,050.000
Net asset value per share	CHF	112.27	107.73	137.93
Dividend per share		0.59	0.76	0.66
KH - Capitalisation CHF shares				
Number of shares		150.000	150.000	1,455.631
Net asset value per share	CHF	111.09	104.93	141.61
K - Capitalisation GBP shares				
Number of shares		4,082.559	4,082.559	4,282.559
Net asset value per share	GBP	124.99	121.99	139.89
K - Distribution GBP shares				
Number of shares		-	-	1,250.000
Net asset value per share	GBP	-	-	136.96
Dividend per share		-	0.76	0.67
KH - Capitalisation GBP shares				
Number of shares		1,289.348	1,289.348	1,289.348
Net asset value per share	GBP	85.29	79.22	105.26
KH - Distribution SGD shares				
Number of shares		1,400.000	1,400.000	1,400.000
Net asset value per share	SGD	117.61	109.98	144.94
Dividend per share		0.60	0.80	0.72
M - Capitalisation shares				
Number of shares		14,485.135	16,704.983	65,046.701
Net asset value per share	USD	128.57	118.42	152.38
M - Distribution shares				
Number of shares		23,452.197	53,414.038	129,796.494
Net asset value per share	USD	125.61	116.29	150.63

UBAM - MULTIFUNDS SECULAR TRENDS

Statistics

		30/06/23	31/12/22	31/12/21
Dividend per share		0.64	0.83	0.74
MH - Capitalisation EUR shares				
Number of shares		4,685.785	7,311.785	20,577.785
Net asset value per share	EUR	115.11	107.55	143.90
MH - Capitalisation CHF shares				
Number of shares		-	-	1,882.000
Net asset value per share	CHF	-	-	106.18

UBAM - MULTIFUNDS SECULAR TRENDS

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	48,053.667	940.000	7,731.224	41,262.443
A - Distribution shares	4,003.000	0.000	720.000	3,283.000
A - Capitalisation EUR shares	1,990.000	0.000	580.000	1,410.000
AH - Capitalisation EUR shares	17,787.747	450.000	1,000.000	17,237.747
AH - Distribution EUR shares	3,958.000	0.000	1,057.000	2,901.000
AH - Capitalisation CHF shares	344.705	0.000	0.000	344.705
AH - Capitalisation GBP shares	1,231.161	0.000	0.000	1,231.161
AH - Distribution GBP shares	1,113.843	0.000	1,113.843	0.000
AH - Capitalisation SGD shares	7,500.000	0.000	0.000	7,500.000
I - Capitalisation shares	17,295.516	0.000	1,279.194	16,016.322
I - Capitalisation EUR shares	5,700.000	0.000	0.000	5,700.000
IH - Capitalisation EUR shares	12,329.832	280.000	1,080.000	11,529.832
I - Capitalisation CHF shares	88,000.000	0.000	88,000.000	0.000
I - Capitalisation GBP shares	609.990	0.000	209.990	400.000
IH - Distribution GBP shares	750.000	0.000	0.000	750.000
U - Distribution shares	23,151.058	21,995.000	15,779.230	29,366.828
UH - Capitalisation CHF shares	598.000	0.000	0.000	598.000
U - Capitalisation GBP shares	400.000	0.000	0.000	400.000
K - Capitalisation shares	74,807.150	0.000	14,325.489	60,481.661
K - Distribution shares	1,030.750	0.000	414.750	616.000
K - Capitalisation EUR shares	71,857.423	0.000	10,485.000	61,372.423
KH - Capitalisation EUR shares	2,169.209	0.000	131.120	2,038.089
K - Capitalisation CHF shares	63,998.000	0.000	8,570.000	55,428.000
K - Distribution CHF shares	800.000	0.000	104.000	696.000
KH - Capitalisation CHF shares	150.000	0.000	0.000	150.000
K - Capitalisation GBP shares	4,082.559	0.000	0.000	4,082.559
KH - Capitalisation GBP shares	1,289.348	0.000	0.000	1,289.348
KH - Distribution SGD shares	1,400.000	0.000	0.000	1,400.000
M - Capitalisation shares	16,704.983	0.000	2,219.848	14,485.135
M - Distribution shares	53,414.038	517.000	30,478.841	23,452.197
MH - Capitalisation EUR shares	7,311.785	0.000	2,626.000	4,685.785

UBAM - MULTIFUNDS SECULAR TRENDS

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Open-ended investment funds		41,955,284.31	46,062,009.82	98.37
Investment funds (UCITS)		41,955,284.31	46,062,009.82	98.37
Euro		3,197,891.91	3,197,546.44	6.83
SPARINVEST ETHICAL GLOBAL VALUE-EUR I-	11,000	3,197,891.91	3,197,546.44	6.83
Pound sterling		3,824,980.10	3,947,509.18	8.43
IMPAX ASIAN ENVIRONMENTAL MARKETS IREL (*)	1,500,000	3,824,980.10	3,947,509.18	8.43
United States dollar		34,932,412.30	38,916,954.20	83.11
AMUNDI INDEX MSCI USA S UCITS ETF DR AH	39,000	3,769,785.87	3,990,870.00	8.52
CANDRIAM EQT L ONCOLOGY IMPACT PI USD C	1,900	3,831,404.86	4,410,109.00	9.42
FIDELITY FDS SICAV GLB TECHNOLOGY FD Y	145,000	4,227,382.51	4,460,200.00	9.52
LOF GOLDEN AGE USD N UH	75,000	2,842,701.50	2,660,662.50	5.68
NATIXIS INTERN THEMATICS WATER FUND SA	19,500	2,754,475.63	3,457,350.00	7.38
NORDEA 1 SICAV -GLOBAL CLIMATE AND ENVIRONNEMENT BI USD	125,000	3,653,091.29	4,594,250.00	9.81
PARVEST GLOBAL ENVIRONNEMENT I USD	30,000	3,705,978.87	4,277,400.00	9.13
ROBECO NEW WORLD FINANCIALS -I USD-CAP	22,500	3,928,044.18	3,997,575.00	8.54
SCHRODER INTERNATIONAL SELECTION FUND SI	13,000	2,742,496.90	2,603,937.70	5.56
THEMATICS AI AND ROBOTICS FUND S/A USD	20,000	3,477,050.69	4,464,600.00	9.53
Total securities portfolio		41,955,284.31	46,062,009.82	98.37
Cash at bank/(bank liabilities)			372,447.99	0.80
Other net assets/(liabilities)			393,030.79	0.84
Total			46,827,488.60	100.00

UBAM - MULTIFUNDS SECULAR TRENDS

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Luxembourg	89.94
Ireland	8.43
Total	98.37

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Investment funds	98.37
Total	98.37

UBAM - SELECT HORIZON

Statement of net assets as at 30/06/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		12,059,583.47
Securities portfolio at market value	2.2	11,438,027.23
<i>Cost price</i>		11,090,190.53
Cash at banks and liquidities		561,800.92
Net unrealised appreciation on forward foreign exchange contracts	2.7	44,822.96
Interests receivable on securities portfolio		14,932.36
Liabilities		58,004.56
Other interests payable		0.10
Expenses payable		58,004.46
Net asset value		12,001,578.91

UBAM - SELECT HORIZON

Statement of operations and changes in net assets from 01/01/23 to 30/06/23

	Note	Expressed in USD
Income		105,130.42
Dividends on securities portfolio, net		37,346.36
Interests on bonds, net		56,024.13
Bank interests on cash accounts		11,759.93
Expenses		106,596.87
Management fees	3	59,660.19
Service fees	5	15,851.43
Domiciliary fees		5.53
General Distributor and Marketing fees	6	8,612.94
Audit fees		218.57
Legal fees		326.88
Transaction fees	2.13	11,437.40
Subscription tax ("Taxe d'abonnement")	7	1,804.10
Interests paid on bank overdraft		0.10
Other expenses		8,679.73
Net income / (loss) from investments		-1,466.45
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-158,955.33
- forward foreign exchange contracts	2.7	130,427.78
- foreign exchange	2.4	-49,887.98
Net realised profit / (loss)		-79,881.98
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,145,882.70
- forward foreign exchange contracts	2.7	35,166.83
Net increase / (decrease) in net assets as a result of operations		1,101,167.55
Dividends distributed	8	-570.31
Redemptions of capitalisation shares		-564,622.85
Redemptions of distribution shares		-218,666.75
Net increase / (decrease) in net assets		317,307.64
Net asset value at the beginning of the period		11,684,271.27
Net asset value at the end of the period		12,001,578.91

UBAM - SELECT HORIZON

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	12,001,578.91	11,684,271.27	25,153,450.72
A - Capitalisation shares				
Number of shares		535,699.237	538,190.197	603,731.087
Net asset value per share	USD	15.40	14.24	16.55
AH - Capitalisation EUR shares				
Number of shares		-	13,300.000	19,590.000
Net asset value per share	EUR	-	9.64	11.54
I - Capitalisation shares				
Number of shares		15,625.000	15,625.000	574,402.732
Net asset value per share	USD	11.03	10.16	11.73
IH - Capitalisation EUR shares				
Number of shares		-	35,132.720	133,650.428
Net asset value per share	EUR	-	9.74	11.58
IH - Capitalisation GBP shares				
Number of shares		214,864.310	214,864.310	365,740.385
Net asset value per share	GBP	11.17	10.35	12.12
U - Capitalisation shares				
Number of shares		3,855.554	3,855.554	-
Net asset value per share	USD	107.97	99.74	-
UH - Distribution GBP shares				
Number of shares		1,000.000	3,000.000	3,000.000
Net asset value per share	GBP	89.90	83.95	98.88
Dividend per share		0.46	-	-

UBAM - SELECT HORIZON

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - Capitalisation shares	538,190.197	0.000	2,490.960	535,699.237
AH - Capitalisation EUR shares	13,300.000	0.000	13,300.000	0.000
I - Capitalisation shares	15,625.000	0.000	0.000	15,625.000
IH - Capitalisation EUR shares	35,132.720	0.000	35,132.720	0.000
IH - Capitalisation GBP shares	214,864.310	0.000	0.000	214,864.310
U - Capitalisation shares	3,855.554	0.000	0.000	3,855.554
UH - Distribution GBP shares	3,000.000	0.000	2,000.000	1,000.000

UBAM - SELECT HORIZON

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	Unaudited Accrued Interest (in USD)	% of total net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		356,300.00	218,058.00	6,884.98	1.82
Floating rate notes		356,300.00	218,058.00	6,884.98	1.82
United States dollar		356,300.00	218,058.00	6,884.98	1.82
GAZ FINANCE PLC FL.R 20-XX 26/01S 350,000		356,300.00	218,058.00	6,884.98	1.82
Open-ended investment funds		10,733,890.53	11,219,969.23	-	93.49
Investment funds (UCITS)		10,552,694.58	10,980,383.98	-	91.49
Euro		2,947,303.08	3,131,695.42	-	26.09
AWF SICAV EURO INFLATION PLUS G EUR CAP 3,000		337,063.10	340,392.00	-	2.84
ELEVA EUROPEAN SELECTION FUND I CAP 420		874,029.11	868,363.56	-	7.24
ISHARES CORE MSCI JAPAN IMI UCITS ETF (*) 12,200		471,374.13	589,138.00	-	4.91
ISHARES STOXX EUROPE 600 BANKS (DE) 18,100		299,941.00	312,320.13	-	2.60
ISHARES USD TREASURY BOND 3 7YR UCITS 4,600		592,474.02	583,464.00	-	4.86
VANGUARD SP500 UCITS ETF 5,210		372,421.72	438,017.73	-	3.65
United States dollar		7,605,391.50	7,848,688.56	-	65.40
AF GLOBAL AGGREGATE BOND R2 USD C 3,580		193,141.00	181,720.80	-	1.51
FIDELITY FDS SICAV GLB TECHNOLOGY FD Y 30,000		871,200.00	922,800.00	-	7.69
HERMES ASIA EX-JAPAN EQ FD - ACC CL.-F- USD 70,000		267,540.00	273,175.00	-	2.28
ISHARES CORE GLOB AGGREGATE BD UCITS 200,000		882,641.20	867,200.00	-	7.23
ETF					
ISHARES EDGE MSCI USA QUAL FACTOR UCITS 108,000		1,099,440.00	1,192,860.00	-	9.94
JPM FDS GBL BD OPP SUST FD C ACC 7,500		783,225.00	783,600.00	-	6.53
MORGAN STANLEY INV GLB BRANDS -Z- 8,600		827,578.00	863,784.00	-	7.20
PIMCO GIS INCOME FUND INSTITUTIONAL 40,000		651,600.00	652,800.00	-	5.44
PRINC FINIST VAG UNCONS EM FIX INC I USD 50,000		506,800.00	511,475.00	-	4.26
ROBECO CAPITAL GROWTH FUNDS SICAV ROBE 3,000		339,690.00	336,360.00	-	2.80
SECTOR HEALTHCARE VALUE FUND-X CAP USD 1,915		301,420.39	354,400.94	-	2.95
U ACCESS - GLOBAL CREDIT 2024 UC USD 4,258		427,245.91	445,597.82	-	3.71
VONTOBEL FUND VAR SUS EM LCB BD-I- CAP 4,500		453,870.00	462,915.00	-	3.86
Investment funds (UCI)		181,195.95	239,585.25	-	2.00
Euro		181,195.95	239,585.25	-	2.00
INVESCO EQQQ (*) 645		181,195.95	239,585.25	-	2.00
Total securities portfolio		11,090,190.53	11,438,027.23		95.30
Cash at bank/(bank liabilities)				561,800.92	4.68
Other net assets/(liabilities)				1,750.76	0.01
Total				12,001,578.91	100.00

UBAM - SELECT HORIZON

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Ireland	47.51
Luxembourg	43.37
Germany	2.60
United Kingdom	1.82
Total	95.30

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Investment funds	93.49
Holding and finance companies	1.81
Total	95.30

UBAM

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

UBAM

Notes to the financial statements - Schedule of derivative instruments

Options

As at June 30, 2023, the following options contracts were outstanding:

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options purchased					
Options on futures					
20.00	SP 500 E MINI SEP 4000.0 15.09.23 PUT	USD	-	17,500.00	-126,250.00
				17,500.00	-126,250.00

UBAM - EUROPEAN CONVERTIBLE BOND

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
Options on equities					
350.00	TOTAL DEC 64.000 19.12.25 CALL	EUR	-	119,000.00	-127,653.00
				119,000.00	-127,653.00

UBAM - GLOBAL CONVERTIBLE BOND

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
Options on equities					
750.00	TOTAL DEC 64.000 19.12.25 CALL	EUR	-	255,000.00	-273,542.00
				255,000.00	-273,542.00

UBAM - EUROPE MARKET NEUTRAL

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options issued					
Options on index					
56.00	EURO STOXX 50 AUG 4225.0 18.08.23 PUT	EUR	2,463,490.40	-15,400.00	-162.81
56.00	EURO STOXX 50 AUG 4500.0 18.08.23 CALL	EUR	2,463,490.40	-18,704.00	236.29
				-34,104.00	73.48

All options contracts are dealt with the broker Morgan Stanley and Co. International PLC. Commitments amounts related to purchased options are not presented.

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

As at June 30, 2023, the following forward foreign exchange contracts were outstanding:

UBAM - ABSOLUTE RETURN FIXED INCOME

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	380,000.00	USD	419,259.36	28/07/23	-3,817.18	BNP Paribas Paris
EUR	110,000.00	USD	120,763.47	28/07/23	-554.02	BNP Paribas Paris
CLP	354,181,500.00	USD	450,000.00	05/07/23	-7,802.99	Citigroup Global Markt Ltd
EUR	18,956,558.79	USD	21,000,000.00	28/07/23	-268,297.13	Citigroup Global Markt Ltd
BRL	2,195,239.50	USD	450,000.00	17/07/23	3,652.70	Goldman Sachs Int finance Ltd
USD	55,460.96	EUR	50,000.00	28/07/23	772.89	Goldman Sachs Int finance Ltd
USD	190,000.00	EUR	172,286.78	28/07/23	1,651.43	Goldman Sachs Int finance Ltd
CLP	357,772,500.00	USD	450,000.00	05/07/23	-3,699.67	JP Morgan Eq London
USD	900,000.00	CLP	730,395,000.00	05/07/23	-9,569.27	JP Morgan Eq London
EUR	216,137.55	USD	240,000.00	28/07/23	-3,575.72	JP Morgan Eq London
EUR	100,000.00	USD	111,172.10	28/07/23	-1,775.09	JP Morgan Eq London
EUR	130,000.00	USD	143,849.54	28/07/23	-1,689.66	JP Morgan Eq London
EUR	430,000.00	USD	475,880.40	28/07/23	-5,653.38	JP Morgan Eq London
EUR	105,641.16	USD	115,000.00	28/07/23	364.47	JP Morgan Eq London
EUR	60,000.00	USD	66,457.61	28/07/23	-839.89	JP Morgan Eq London
USD	313,641.26	EUR	290,000.00	28/07/23	-2,879.59	JP Morgan Eq London
USD	80,000.00	EUR	74,140.64	28/07/23	-905.48	JP Morgan Eq London
USD	109,736.45	EUR	100,000.00	28/07/23	459.18	JP Morgan Eq London
USD	530,000.00	EUR	479,786.24	28/07/23	5,410.82	JP Morgan Eq London
USD	180,000.00	EUR	167,956.10	28/07/23	-3,178.42	JP Morgan Eq London
USD	840,000.00	EUR	765,638.02	28/07/23	3,347.06	Nomura International Plc
CHF	20,209.00	EUR	20,857.89	22/08/23	-97.03 *	Union Bancaire Privée (Europe) SA
CHF	137.00	EUR	141.45	22/08/23	-0.71 *	Union Bancaire Privée (Europe) SA
EUR	1,966.33	GBP	1,716.00	22/08/23	-28.97 *	Union Bancaire Privée (Europe) SA
EUR	86,500.68	USD	93,874.00	22/08/23	669.42 *	Union Bancaire Privée (Europe) SA
EUR	115.88	CHF	112.00	22/08/23	0.82 *	Union Bancaire Privée (Europe) SA
EUR	275,002.96	USD	302,242.00	22/08/23	-1,352.79 *	Union Bancaire Privée (Europe) SA
EUR	10,795.48	USD	11,838.00	22/08/23	-28.57 *	Union Bancaire Privée (Europe) SA
EUR	2,419.66	GBP	2,082.00	22/08/23	-1.13 *	Union Bancaire Privée (Europe) SA
EUR	150.01	CHF	145.00	22/08/23	1.04 *	Union Bancaire Privée (Europe) SA
EUR	1,588.56	GBP	1,384.00	22/08/23	-20.69 *	Union Bancaire Privée (Europe) SA
EUR	68,437.34	USD	73,655.00	22/08/23	1,094.20 *	Union Bancaire Privée (Europe) SA
GBP	1,845.00	EUR	2,138.26	22/08/23	6.98 *	Union Bancaire Privée (Europe) SA
GBP	1,389.00	EUR	1,610.98	22/08/23	4.05 *	Union Bancaire Privée (Europe) SA
GBP	262,340.00	EUR	300,993.60	22/08/23	4,043.72 *	Union Bancaire Privée (Europe) SA
GBP	1,560.00	EUR	1,804.09	22/08/23	9.77 *	Union Bancaire Privée (Europe) SA
USD	14,674,442.00	EUR	13,419,270.53	22/08/23	-1,822.39 *	Union Bancaire Privée (Europe) SA
USD	34,543.00	EUR	31,690.83	22/08/23	-106.99 *	Union Bancaire Privée (Europe) SA
USD	80,467.00	EUR	74,668.96	22/08/23	-1,097.32 *	Union Bancaire Privée (Europe) SA
USD	102,871.00	EUR	95,963.54	22/08/23	-1,908.99 *	Union Bancaire Privée (Europe) SA
					-299,214.52	

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	250,000.00	USD	275,828.53	28/07/23	-2,511.30	BNP Paribas Paris
EUR	60,000.00	USD	65,870.98	28/07/23	-302.19	BNP Paribas Paris
CLP	247,927,050.00	USD	315,000.00	05/07/23	-5,462.09	Citigroup Global Markt Ltd
EUR	15,797,132.32	USD	17,500,000.00	28/07/23	-223,580.95	Citigroup Global Markt Ltd
EUR	138,950.77	USD	150,000.00	28/07/23	1,634.78	Citigroup Global Markt Ltd
USD	300,000.00	EUR	272,611.78	28/07/23	2,026.79	Citigroup Global Markt Ltd
BRL	1,609,842.30	USD	330,000.00	17/07/23	2,678.64	Goldman Sachs Int finance Ltd

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	110,000.00	EUR	99,744.98	28/07/23	956.08	Goldman Sachs Int finance Ltd
CLP	250,440,750.00	USD	315,000.00	05/07/23	-2,589.77	JP Morgan Eq London
USD	630,000.00	CLP	511,276,500.00	05/07/23	-6,698.48	JP Morgan Eq London
EUR	232,869.99	USD	250,000.00	28/07/23	4,011.60	JP Morgan Eq London
EUR	166,094.44	USD	180,000.00	28/07/23	1,314.45	JP Morgan Eq London
EUR	100,000.00	USD	110,653.49	28/07/23	-1,299.73	JP Morgan Eq London
EUR	180,114.62	USD	200,000.00	28/07/23	-2,979.77	JP Morgan Eq London
EUR	318,953.86	USD	350,000.00	28/07/23	-1,456.66	JP Morgan Eq London
EUR	50,000.00	USD	55,586.05	28/07/23	-887.54	JP Morgan Eq London
EUR	270,000.00	USD	298,808.62	28/07/23	-3,549.80	JP Morgan Eq London
EUR	110,193.63	USD	120,000.00	28/07/23	339.64	JP Morgan Eq London
EUR	40,000.00	USD	44,305.07	28/07/23	-559.93	JP Morgan Eq London
EUR	329,969.05	USD	360,000.00	28/07/23	406.30	JP Morgan Eq London
USD	183,858.67	EUR	170,000.00	28/07/23	-1,688.03	JP Morgan Eq London
USD	100,000.00	EUR	92,675.80	28/07/23	-1,131.85	JP Morgan Eq London
USD	700,000.00	EUR	634,986.35	28/07/23	5,838.33	JP Morgan Eq London
USD	910,000.00	EUR	823,783.93	28/07/23	9,290.27	JP Morgan Eq London
USD	143,795.08	EUR	130,000.00	28/07/23	1,639.74	JP Morgan Eq London
USD	1,545,040.98	EUR	1,400,000.00	28/07/23	14,431.04	JP Morgan Eq London
CHF	23,700.00	EUR	24,328.90	22/08/23	17.94 *	Union Bancaire Privée (Europe) SA
CHF	58,516.00	EUR	60,414.83	22/08/23	-300.82 *	Union Bancaire Privée (Europe) SA
CHF	17,056,534.00	EUR	17,604,200.68	22/08/23	-81,888.85 *	Union Bancaire Privée (Europe) SA
EUR	54,882.79	USD	59,561.00	22/08/23	424.73 *	Union Bancaire Privée (Europe) SA
EUR	4,073.61	GBP	3,555.00	22/08/23	-60.00 *	Union Bancaire Privée (Europe) SA
EUR	549,873.37	USD	601,424.00	22/08/23	-33.69 *	Union Bancaire Privée (Europe) SA
EUR	47,758.52	CHF	46,161.00	22/08/23	336.66 *	Union Bancaire Privée (Europe) SA
EUR	44,116.01	USD	47,700.00	22/08/23	503.15 *	Union Bancaire Privée (Europe) SA
EUR	70,480.64	CHF	68,128.00	22/08/23	491.77 *	Union Bancaire Privée (Europe) SA
EUR	18,132.91	USD	19,884.00	22/08/23	-47.97 *	Union Bancaire Privée (Europe) SA
EUR	111,049.54	USD	122,049.00	22/08/23	-546.28 *	Union Bancaire Privée (Europe) SA
EUR	3,266.25	GBP	2,816.00	22/08/23	-8.00 *	Union Bancaire Privée (Europe) SA
GBP	735.00	EUR	850.01	22/08/23	4.60 *	Union Bancaire Privée (Europe) SA
GBP	4,215.00	EUR	4,888.60	22/08/23	12.30 *	Union Bancaire Privée (Europe) SA
GBP	3,143.00	EUR	3,649.26	22/08/23	5.19 *	Union Bancaire Privée (Europe) SA
GBP	1,045,223.00	EUR	1,199,227.84	22/08/23	16,111.15 *	Union Bancaire Privée (Europe) SA
USD	65,183.00	EUR	59,297.70	22/08/23	302.56 *	Union Bancaire Privée (Europe) SA
USD	29,465.00	EUR	27,032.11	22/08/23	-91.26 *	Union Bancaire Privée (Europe) SA
USD	18,176,673.00	EUR	16,621,939.86	22/08/23	-2,257.31 *	Union Bancaire Privée (Europe) SA
USD	80,147.00	EUR	74,372.01	22/08/23	-1,092.96 *	Union Bancaire Privée (Europe) SA
					-278,247.52	

UBAM - CORPORATE EURO BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	80,000.00	USD	86,022.56	28/07/23	1,251.90	BNP Paribas Paris
EUR	541,615.97	USD	600,000.00	28/07/23	-7,665.63	Citigroup Global Markt Ltd
CHF	9,667.00	EUR	9,980.69	22/08/23	-49.70 *	Union Bancaire Privée (Europe) SA
CHF	19,132.00	EUR	19,796.78	22/08/23	-142.19 *	Union Bancaire Privée (Europe) SA
CHF	8,870.00	EUR	9,072.68	22/08/23	39.32 *	Union Bancaire Privée (Europe) SA
CHF	1,496,941.00	EUR	1,545,006.14	22/08/23	-7,186.85 *	Union Bancaire Privée (Europe) SA
EUR	567.21	GBP	495.00	22/08/23	-8.35 *	Union Bancaire Privée (Europe) SA
EUR	8,114.82	CHF	7,848.00	22/08/23	52.47 *	Union Bancaire Privée (Europe) SA
EUR	532.39	GBP	459.00	22/08/23	-1.30 *	Union Bancaire Privée (Europe) SA
EUR	589.06	GBP	504.00	22/08/23	3.05 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - CORPORATE EURO BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	8,177.12	CHF	7,961.00	22/08/23	-1.16 *	Union Bancaire Privée (Europe) SA
GBP	536.00	EUR	622.47	22/08/23	0.75 *	Union Bancaire Privée (Europe) SA
GBP	651.00	EUR	756.77	22/08/23	0.16 *	Union Bancaire Privée (Europe) SA
GBP	440.00	EUR	512.25	22/08/23	-0.65 *	Union Bancaire Privée (Europe) SA
GBP	86,230.00	EUR	98,935.27	22/08/23	1,329.15 *	Union Bancaire Privée (Europe) SA
					-12,379.03	

UBAM - CORPORATE GREEN BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	886,311.07	GBP	787,000.00	28/07/23	-29,836.52	BNP Paribas Paris
EUR	7,130,321.70	USD	7,900,000.00	28/07/23	-101,887.18	BNP Paribas Paris
EUR	90,096.10	USD	100,000.00	28/07/23	-1,451.05	Citigroup Global Markt Ltd
EUR	604,177.26	USD	650,000.00	28/07/23	9,143.84	Citigroup Global Markt Ltd
EUR	643,893.09	USD	700,000.00	28/07/23	3,079.47	Citigroup Global Markt Ltd
EUR	525,330.65	GBP	457,000.00	28/07/23	-6,652.24	Citigroup Global Markt Ltd
GBP	350,000.00	EUR	408,560.63	28/07/23	-1,140.53	Citigroup Global Markt Ltd
					-128,744.21	

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	63,038.75	EUR	57,972.00	05/07/23	-211.69 *	Union Bancaire Privée (Europe) SA
EUR	69,872.00	USD	76,312.10	06/07/23	-74.54 *	Union Bancaire Privée (Europe) SA
USD	3,289,299.19	EUR	2,961,625.00	15/08/23	51,278.44	Union Bancaire Privée (Europe) SA
BRL	15,263,591.00	USD	2,998,740.86	20/07/23	156,477.87	Union Bancaire Privée (Europe) SA
BRL	10,000,000.00	USD	1,914,058.76	20/07/23	153,244.39	Union Bancaire Privée (Europe) SA
CZK	85,743,960.00	USD	3,857,301.72	20/07/23	77,180.87	Union Bancaire Privée (Europe) SA
EUR	2,751,553.00	USD	3,032,624.14	20/07/23	-28,238.85	Union Bancaire Privée (Europe) SA
HUF	1,800,000,000.00	USD	4,885,197.85	20/07/23	357,310.47	Union Bancaire Privée (Europe) SA
HUF	1,050,000,000.00	USD	2,958,996.76	20/07/23	98,632.58	Union Bancaire Privée (Europe) SA
HUF	1,000,000,000.00	USD	2,860,575.55	20/07/23	51,257.84	Union Bancaire Privée (Europe) SA
KRW	2,500,000,000.00	USD	1,964,790.95	20/07/23	-65,803.90	Union Bancaire Privée (Europe) SA
KZT	400,000,000.00	USD	824,742.27	20/07/23	57,018.37	Union Bancaire Privée (Europe) SA
KZT	400,000,000.00	USD	887,902.33	20/07/23	-6,183.98	Union Bancaire Privée (Europe) SA
KZT	400,000,000.00	USD	887,902.33	20/07/23	-6,183.98	Union Bancaire Privée (Europe) SA
MXN	3,631,916.00	USD	189,569.08	20/07/23	21,581.44	Union Bancaire Privée (Europe) SA
MXN	100,512,267.00	USD	5,812,645.56	20/07/23	29,043.91	Union Bancaire Privée (Europe) SA
PLN	7,669,445.00	USD	1,893,456.36	20/07/23	-7,415.41	Union Bancaire Privée (Europe) SA
THB	132,381,980.00	USD	3,939,119.23	20/07/23	-198,875.46	Union Bancaire Privée (Europe) SA
USD	57,361.83	ZAR	1,059,180.50	20/07/23	1,389.02	Union Bancaire Privée (Europe) SA
USD	5,088,675.00	EUR	4,750,000.00	20/07/23	-97,788.84	Union Bancaire Privée (Europe) SA
USD	2,981,514.61	HUF	1,050,000,000.00	20/07/23	-76,011.61	Union Bancaire Privée (Europe) SA
USD	4,984,078.64	HUF	1,800,000,000.00	20/07/23	-257,976.87	Union Bancaire Privée (Europe) SA
USD	950,000.00	BRL	5,085,920.00	20/07/23	-101,483.25	Union Bancaire Privée (Europe) SA
USD	2,301,753.78	MXN	42,303,012.00	20/07/23	-157,332.73	Union Bancaire Privée (Europe) SA
USD	2,773,650.32	BRL	14,000,000.00	20/07/23	-120,296.27	Union Bancaire Privée (Europe) SA
USD	3,942,303.23	CZK	85,000,000.00	20/07/23	42,047.82	Union Bancaire Privée (Europe) SA
USD	3,335,553.99	MXN	61,841,171.00	20/07/23	-259,386.74	Union Bancaire Privée (Europe) SA
BRL	10,000,000.00	USD	1,960,399.92	21/07/23	106,402.17	Union Bancaire Privée (Europe) SA
USD	1,211,093.62	CLP	1,000,000,000.00	21/07/23	-32,749.67	Union Bancaire Privée (Europe) SA
USD	1,957,453.47	COP	9,673,891,639.00	21/07/23	-348,110.78	Union Bancaire Privée (Europe) SA
USD	1,900,000.00	COP	9,235,900,000.00	21/07/23	-301,001.52	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	1,000,000.00	EUR	900,860.32	21/07/23	16,309.55	Union Bancaire Privée (Europe) SA
CHF	7,452,355.00	USD	8,411,378.30	22/08/23	-38,207.20 *	Union Bancaire Privée (Europe) SA
EUR	83,865,859.00	USD	91,601,226.50	22/08/23	121,451.30 *	Union Bancaire Privée (Europe) SA
EUR	12,002,766.00	USD	12,938,981.75	22/08/23	188,241.31 *	Union Bancaire Privée (Europe) SA
GBP	7,146,952.00	USD	8,956,846.12	22/08/23	131,568.57 *	Union Bancaire Privée (Europe) SA
USD	179,391.95	EUR	164,068.00	22/08/23	-46.46 *	Union Bancaire Privée (Europe) SA
USD	140,006.69	CHF	125,488.00	22/08/23	-978.30 *	Union Bancaire Privée (Europe) SA
USD	1,084,620.15	EUR	1,003,451.00	22/08/23	-12,837.31 *	Union Bancaire Privée (Europe) SA
USD	170,713.27	EUR	155,685.00	22/08/23	443.21 *	Union Bancaire Privée (Europe) SA
USD	138,724.37	CHF	123,670.00	22/08/23	-221.93 *	Union Bancaire Privée (Europe) SA
USD	262,695.64	EUR	243,989.00	22/08/23	-4,151.02 *	Union Bancaire Privée (Europe) SA
USD	33,765.48	GBP	26,781.00	22/08/23	-290.55 *	Union Bancaire Privée (Europe) SA
USD	93,632.36	EUR	86,282.00	22/08/23	-732.81 *	Union Bancaire Privée (Europe) SA
USD	485,568.44	EUR	443,482.00	22/08/23	539.64 *	Union Bancaire Privée (Europe) SA
USD	150,458.02	EUR	136,836.00	22/08/23	802.79 *	Union Bancaire Privée (Europe) SA
USD	4,374,530.44	EUR	4,062,566.00	22/08/23	-68,629.59 *	Union Bancaire Privée (Europe) SA
USD	1,090,926.20	CHF	968,197.00	22/08/23	3,107.94 *	Union Bancaire Privée (Europe) SA
USD	174,279.82	EUR	162,163.00	22/08/23	-3,075.12 *	Union Bancaire Privée (Europe) SA
USD	1,367,965.73	EUR	1,245,020.00	22/08/23	6,308.32 *	Union Bancaire Privée (Europe) SA
USD	117,259.40	CHF	105,442.00	22/08/23	-1,202.07 *	Union Bancaire Privée (Europe) SA
USD	72,595.45	CHF	65,484.00	22/08/23	-973.03 *	Union Bancaire Privée (Europe) SA
USD	321,990.22	EUR	297,544.00	22/08/23	-3,428.64 *	Union Bancaire Privée (Europe) SA
USD	172,805.55	EUR	160,917.00	22/08/23	-3,186.66 *	Union Bancaire Privée (Europe) SA
USD	40,548.98	EUR	37,422.00	22/08/23	-378.83 *	Union Bancaire Privée (Europe) SA
USD	76,485.38	EUR	69,872.00	22/08/23	67.55 *	Union Bancaire Privée (Europe) SA
JPY	120,478,750.00	USD	875,000.00	25/09/23	-30,243.90	Union Bancaire Privée (Europe) SA
JPY	525,720,000.00	USD	3,867,009.93	25/09/23	-180,214.51	Union Bancaire Privée (Europe) SA
USD	875,000.00	JPY	120,688,750.00	25/09/23	28,790.96	Union Bancaire Privée (Europe) SA
					-713,427.69	

UBAM - DYNAMIC EURO BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	91,126.05	USD	100,000.00	28/07/23	-419.82	Citigroup Global Markt Ltd
EUR	180,538.66	USD	200,000.00	28/07/23	-2,555.21	Citigroup Global Markt Ltd
CHF	29,470.00	EUR	30,286.21	22/08/23	-11.79 *	Union Bancaire Privée (Europe) SA
CHF	32,096.00	EUR	32,947.70	22/08/23	24.29 *	Union Bancaire Privée (Europe) SA
CHF	29,093.00	EUR	29,957.88	22/08/23	-70.61 *	Union Bancaire Privée (Europe) SA
CHF	22,707.00	EUR	23,505.72	22/08/23	-178.45 *	Union Bancaire Privée (Europe) SA
CHF	48,526.00	EUR	49,518.35	22/08/23	331.28 *	Union Bancaire Privée (Europe) SA
CHF	47,759.00	EUR	49,304.70	22/08/23	-241.48 *	Union Bancaire Privée (Europe) SA
CHF	6,058,614.00	EUR	6,253,149.48	22/08/23	-29,087.55 *	Union Bancaire Privée (Europe) SA
CHF	61,716.00	EUR	63,815.53	22/08/23	-413.88 *	Union Bancaire Privée (Europe) SA
CHF	23,895.00	EUR	24,755.24	22/08/23	-207.47 *	Union Bancaire Privée (Europe) SA
CHF	19,988.00	EUR	20,525.78	22/08/23	7.77 *	Union Bancaire Privée (Europe) SA
EUR	317,384.46	CHF	310,475.00	22/08/23	-1,560.74 *	Union Bancaire Privée (Europe) SA
EUR	459,649.37	GBP	393,276.00	22/08/23	2,384.13 *	Union Bancaire Privée (Europe) SA
EUR	11,402.98	GBP	9,776.00	22/08/23	36.30 *	Union Bancaire Privée (Europe) SA
EUR	121,325.37	GBP	104,375.00	22/08/23	-33.77 *	Union Bancaire Privée (Europe) SA
EUR	66,031.00	GBP	56,578.00	22/08/23	247.08 *	Union Bancaire Privée (Europe) SA
EUR	8,428.59	GBP	7,241.00	22/08/23	9.34 *	Union Bancaire Privée (Europe) SA
EUR	462,798.63	GBP	399,062.00	22/08/23	-1,202.04 *	Union Bancaire Privée (Europe) SA
EUR	1,781,097.10	GBP	1,532,545.00	22/08/23	-827.93 *	Union Bancaire Privée (Europe) SA
EUR	1,230,471.24	GBP	1,056,458.00	22/08/23	2,109.35 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - DYNAMIC EURO BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	53,726.13	CHF	51,958.00	22/08/23	349.00 *	Union Bancaire Privée (Europe) SA
EUR	11,332.13	GBP	9,770.00	22/08/23	-27.73 *	Union Bancaire Privée (Europe) SA
EUR	622,847.39	GBP	536,664.00	22/08/23	-1,145.98 *	Union Bancaire Privée (Europe) SA
EUR	142,707.22	GBP	124,288.00	22/08/23	-1,809.13 *	Union Bancaire Privée (Europe) SA
EUR	79,020.11	GBP	68,384.00	22/08/23	-492.54 *	Union Bancaire Privée (Europe) SA
EUR	466,920.88	GBP	402,243.00	22/08/23	-777.48 *	Union Bancaire Privée (Europe) SA
EUR	65,746.98	USD	72,275.00	22/08/23	-337.89 *	Union Bancaire Privée (Europe) SA
GBP	302,978.00	EUR	347,858.73	22/08/23	4,430.14 *	Union Bancaire Privée (Europe) SA
GBP	8,785,665.00	EUR	10,080,159.02	22/08/23	135,422.92 *	Union Bancaire Privée (Europe) SA
USD	21,136.00	EUR	19,672.01	22/08/23	-347.34 *	Union Bancaire Privée (Europe) SA
USD	402,746.00	EUR	368,297.31	22/08/23	-50.02 *	Union Bancaire Privée (Europe) SA
USD	483.00	EUR	443.12	22/08/23	-1.50 *	Union Bancaire Privée (Europe) SA
USD	1,177.00	EUR	1,074.22	22/08/23	1.96 *	Union Bancaire Privée (Europe) SA
USD	32,005.00	EUR	29,698.88	22/08/23	-436.45 *	Union Bancaire Privée (Europe) SA
					103,116.76	

UBAM - DYNAMIC US DOLLAR BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	2,692,946.00	EUR	2,500,000.00	28/07/23	-37,940.98	Citigroup Global Markt Ltd
USD	760,479.30	EUR	700,000.00	28/07/23	-4,169.05	Citigroup Global Markt Ltd
EUR	547,957.32	USD	600,000.00	28/07/23	-1,436.20	JP Morgan Eq London
EUR	1,822,543.50	USD	2,000,000.00	28/07/23	-9,135.87	JP Morgan Eq London
USD	3,768,523.15	EUR	3,500,000.00	28/07/23	-54,718.62	JP Morgan Eq London
EUR	637,326.00	USD	693,060.16	05/07/23	2,295.37 *	Union Bancaire Privée (Europe) SA
USD	225,243.52	EUR	207,130.00	05/07/23	-745.99	Union Bancaire Privée (Europe) SA
EUR	672,231.00	USD	734,190.53	06/07/23	-717.17	Union Bancaire Privée (Europe) SA
EUR	35,060.00	USD	38,291.48	06/07/23	-37.40 *	Union Bancaire Privée (Europe) SA
CHF	2,673.00	USD	2,974.79	22/08/23	28.27 *	Union Bancaire Privée (Europe) SA
CHF	2,037.00	USD	2,283.04	22/08/23	5.57 *	Union Bancaire Privée (Europe) SA
CHF	1,024,560.00	USD	1,156,440.47	22/08/23	-5,285.25 *	Union Bancaire Privée (Europe) SA
EUR	205,869.00	USD	225,169.22	22/08/23	-13.76 *	Union Bancaire Privée (Europe) SA
EUR	51,513.00	USD	55,349.17	22/08/23	989.73 *	Union Bancaire Privée (Europe) SA
EUR	1,834,824.00	USD	1,977,940.27	22/08/23	28,775.84 *	Union Bancaire Privée (Europe) SA
EUR	1,172,325.00	USD	1,276,896.39	22/08/23	5,255.72 *	Union Bancaire Privée (Europe) SA
EUR	32,636.00	USD	35,418.22	22/08/23	275.22 *	Union Bancaire Privée (Europe) SA
EUR	339,907,805.00	USD	371,721,476.01	22/08/23	29,966.71 *	Union Bancaire Privée (Europe) SA
GBP	5,705,141.00	USD	7,151,308.67	22/08/23	103,628.44 *	Union Bancaire Privée (Europe) SA
GBP	16,041.00	USD	20,212.14	22/08/23	186.38 *	Union Bancaire Privée (Europe) SA
GBP	17,914.00	USD	22,117.16	22/08/23	663.16 *	Union Bancaire Privée (Europe) SA
GBP	88,868.00	USD	110,691.31	22/08/23	2,317.60 *	Union Bancaire Privée (Europe) SA
GBP	14,880.00	USD	18,495.10	22/08/23	427.04 *	Union Bancaire Privée (Europe) SA
GBP	3,504,709.00	USD	4,427,639.07	22/08/23	29,120.79 *	Union Bancaire Privée (Europe) SA
USD	2,121,080.16	EUR	1,950,293.00	22/08/23	-11,922.45 *	Union Bancaire Privée (Europe) SA
USD	302.54	GBP	241.98	22/08/23	-5.17 *	Union Bancaire Privée (Europe) SA
USD	160,235.93	EUR	148,595.00	22/08/23	-2,279.92 *	Union Bancaire Privée (Europe) SA
USD	1,861,331.50	EUR	1,733,277.00	22/08/23	-34,324.37 *	Union Bancaire Privée (Europe) SA
USD	53,049.55	CHF	47,856.00	22/08/23	-714.61 *	Union Bancaire Privée (Europe) SA
USD	6,174.73	CHF	5,568.00	22/08/23	-80.70 *	Union Bancaire Privée (Europe) SA
USD	3,295,700.33	EUR	3,036,980.00	22/08/23	-25,793.56 *	Union Bancaire Privée (Europe) SA
USD	4,461,473.73	EUR	4,142,155.00	22/08/23	-68,731.44 *	Union Bancaire Privée (Europe) SA
USD	468,054.03	EUR	426,967.00	22/08/23	1,087.41 *	Union Bancaire Privée (Europe) SA
USD	923,286.31	EUR	852,086.00	22/08/23	-8,625.80 *	Union Bancaire Privée (Europe) SA
USD	1,957,813.66	EUR	1,790,132.00	22/08/23	-23.56 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - DYNAMIC US DOLLAR BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	65,126.85	GBP	51,903.00	22/08/23	-875.55 *	Union Bancaire Privée (Europe) SA
USD	300,916.84	EUR	274,835.00	22/08/23	334.43 *	Union Bancaire Privée (Europe) SA
USD	1,172,388.47	EUR	1,085,756.00	22/08/23	-15,084.58 *	Union Bancaire Privée (Europe) SA
USD	614,583.42	EUR	563,838.00	22/08/23	-2,076.71 *	Union Bancaire Privée (Europe) SA
USD	340,623.25	GBP	267,754.00	22/08/23	134.13 *	Union Bancaire Privée (Europe) SA
USD	726,305.75	EUR	671,163.00	22/08/23	-7,733.92 *	Union Bancaire Privée (Europe) SA
USD	455,414.33	GBP	360,870.00	22/08/23	-3,485.66 *	Union Bancaire Privée (Europe) SA
USD	14,979.93	EUR	13,773.00	22/08/23	-83.37 *	Union Bancaire Privée (Europe) SA
USD	1,794,408.11	EUR	1,635,294.00	22/08/23	5,914.60 *	Union Bancaire Privée (Europe) SA
USD	12,586,451.61	EUR	11,460,670.00	22/08/23	52,109.81 *	Union Bancaire Privée (Europe) SA
USD	807,545.89	EUR	747,112.00	22/08/23	-9,557.92 *	Union Bancaire Privée (Europe) SA
USD	38,378.43	EUR	35,060.00	22/08/23	33.90 *	Union Bancaire Privée (Europe) SA
					-42,049.46	

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	300,000.00	EUR	274,182.28	23/08/23	117.46	JP Morgan Eq London
USD	13,700,000.00	EUR	12,469,079.87	23/08/23	62,140.58	JP Morgan Eq London
USD	2,700,000.00	EUR	2,467,393.40	23/08/23	1,327.39	JP Morgan Eq London
EUR	64,745.00	USD	70,716.43	07/07/23	-69.62 *	Union Bancaire Privée (Europe) SA
CHF	7,168,872.00	USD	7,957,941.71	18/07/23	66,875.03 *	Union Bancaire Privée (Europe) SA
EUR	118,791,385.00	USD	127,842,694.58	18/07/23	1,850,200.57 *	Union Bancaire Privée (Europe) SA
GBP	224,290.00	USD	280,242.50	18/07/23	4,933.92 *	Union Bancaire Privée (Europe) SA
USD	2,531,759.23	EUR	2,316,488.00	18/07/23	2,686.64 *	Union Bancaire Privée (Europe) SA
					1,988,211.97	

UBAM - EM RESPONSIBLE CORPORATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	2,084,520.59	EUR	1,900,000.00	20/07/23	9,935.05	Citigroup Global Markt Ltd
USD	1,211,648.02	EUR	1,100,000.00	20/07/23	10,572.18	JP Morgan Eq London
USD	2,632,021.44	EUR	2,400,000.00	20/07/23	11,492.34	JP Morgan Eq London
USD	15,023.18	EUR	13,759.00	07/07/23	9.98 *	Union Bancaire Privée (Europe) SA
CHF	1,541,578.00	USD	1,711,257.76	18/07/23	14,380.66 *	Union Bancaire Privée (Europe) SA
CHF	56,482.00	USD	63,180.38	18/07/23	46.13 *	Union Bancaire Privée (Europe) SA
EUR	51,812.00	USD	56,628.44	18/07/23	-61.64 *	Union Bancaire Privée (Europe) SA
EUR	26,433,492.00	USD	28,447,591.92	18/07/23	411,707.15 *	Union Bancaire Privée (Europe) SA
GBP	603,917.00	USD	754,573.15	18/07/23	13,284.94 *	Union Bancaire Privée (Europe) SA
SEK	299,560.00	USD	27,713.43	18/07/23	38.02 *	Union Bancaire Privée (Europe) SA
					471,404.81	

UBAM - EM RESPONSIBLE LOCAL BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
HUF	1,800,000,000.00	USD	5,170,972.16	09/08/23	42,043.89	BNP Paribas Paris
BRL	16,000,000.00	USD	3,283,054.45	20/07/23	23,978.49	BNP Paribas Paris
BRL	16,000,000.00	USD	3,236,791.97	20/07/23	70,377.75	BNP Paribas Paris
CZK	90,876,000.00	USD	4,116,973.03	20/07/23	52,978.69	BNP Paribas Paris
HUF	1,336,230,346.00	USD	3,496,231.77	20/07/23	396,141.95	BNP Paribas Paris
HUF	700,000,000.00	USD	1,872,414.18	20/07/23	166,464.46	BNP Paribas Paris

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - EM RESPONSIBLE LOCAL BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
HUF	888,794,060.00	USD	2,331,454.76	20/07/23	257,531.75	BNP Paribas Paris
IDR	51,746,777,000.00	USD	3,477,729.85	20/07/23	-37,161.40	BNP Paribas Paris
SGD	15,000,000.00	USD	11,364,056.49	20/07/23	-273,574.59	BNP Paribas Paris
USD	1,861,683.10	ZAR	35,000,000.00	20/07/23	12,038.42	BNP Paribas Paris
USD	3,754,292.56	ZAR	70,000,000.00	20/07/23	55,054.13	BNP Paribas Paris
USD	3,250,894.39	ZAR	60,000,000.00	20/07/23	80,172.81	BNP Paribas Paris
USD	5,637,057.51	ZAR	104,137,281.76	20/07/23	133,876.73	BNP Paribas Paris
USD	4,490,778.45	PEN	16,690,689.00	20/07/23	-106,648.65	BNP Paribas Paris
USD	1,520,899.44	ZAR	30,000,000.00	20/07/23	-64,633.49	BNP Paribas Paris
USD	7,855,034.66	SGD	10,500,000.00	20/07/23	91,757.38	BNP Paribas Paris
USD	9,793,859.40	EUR	9,000,000.00	20/07/23	-33,124.73	BNP Paribas Paris
USD	3,254,583.90	EUR	3,000,000.00	20/07/23	-21,077.48	BNP Paribas Paris
ZAR	80,000,000.00	USD	4,126,206.97	20/07/23	101,764.80	BNP Paribas Paris
ZAR	30,000,000.00	USD	1,643,520.75	20/07/23	-58,189.72	BNP Paribas Paris
ZAR	45,000,000.00	USD	2,277,495.84	20/07/23	100,809.90	BNP Paribas Paris
ZAR	35,000,000.00	USD	1,832,664.24	20/07/23	17,028.22	BNP Paribas Paris
COP	10,000,000,000.00	USD	2,378,172.18	24/07/23	605.40	BNP Paribas Paris
BRL	17,000,000.00	USD	3,428,933.34	20/07/23	84,964.52	Citigroup Global Markt Ltd
BRL	8,990,675.00	USD	1,790,503.87	20/07/23	67,935.32	Citigroup Global Markt Ltd
CNH	30,000,000.00	USD	4,212,651.27	20/07/23	-83,405.05	Citigroup Global Markt Ltd
CNH	50,000,000.00	USD	7,158,857.19	20/07/23	-276,602.95	Citigroup Global Markt Ltd
CZK	42,340,267.06	USD	1,927,726.95	20/07/23	15,098.57	Citigroup Global Markt Ltd
CZK	60,000,000.00	USD	2,728,120.92	20/07/23	25,041.86	Citigroup Global Markt Ltd
JPY	730,000,000.00	USD	5,166,358.51	20/07/23	-102,720.85	Citigroup Global Markt Ltd
KZT	1,200,000,000.00	USD	2,468,627.85	20/07/23	177,732.26	Citigroup Global Markt Ltd
USD	1,858,705.06	ZAR	35,000,000.00	20/07/23	9,055.48	Citigroup Global Markt Ltd
USD	4,068,642.30	PLN	17,000,000.00	20/07/23	-112,043.68	Citigroup Global Markt Ltd
USD	10,859,064.32	SGD	14,500,000.00	20/07/23	138,341.08	Citigroup Global Markt Ltd
USD	3,351,820.49	MXN	60,000,000.00	20/07/23	-135,713.57	Citigroup Global Markt Ltd
USD	2,635,046.11	KZT	1,200,000,000.00	20/07/23	-10,286.00	Citigroup Global Markt Ltd
USD	2,145,856.78	ZAR	40,000,000.00	20/07/23	32,007.15	Citigroup Global Markt Ltd
USD	4,278,194.44	CNH	30,000,000.00	20/07/23	148,863.92	Citigroup Global Markt Ltd
USD	7,480,617.72	SGD	10,000,000.00	20/07/23	87,020.53	Citigroup Global Markt Ltd
USD	4,508,280.46	ZAR	84,079,097.00	20/07/23	65,012.53	Citigroup Global Markt Ltd
USD	6,885,675.38	EUR	6,294,036.00	20/07/23	13,298.51	Citigroup Global Markt Ltd
USD	5,108,953.07	JPY	721,252,311.00	20/07/23	105,982.36	Citigroup Global Markt Ltd
USD	6,128,814.56	MXN	105,353,164.00	20/07/23	5,894.02	Citigroup Global Markt Ltd
USD	3,585,178.69	CZK	80,000,000.00	20/07/23	-85,744.56	Citigroup Global Markt Ltd
USD	666,103.32	INR	55,100,000.00	20/07/23	-5,002.42	Citigroup Global Markt Ltd
USD	1,871,290.83	PHP	105,000,000.00	20/07/23	-26,893.48	Citigroup Global Markt Ltd
USD	4,997,088.84	JPY	700,000,000.00	20/07/23	141,437.91	Citigroup Global Markt Ltd
ZAR	60,000,000.00	USD	3,229,427.75	20/07/23	-58,670.82	Citigroup Global Markt Ltd
ZAR	90,000,000.00	USD	4,833,080.44	20/07/23	-76,926.84	Citigroup Global Markt Ltd
ZAR	185,802,513.69	USD	9,530,674.67	20/07/23	289,009.17	Citigroup Global Markt Ltd
ZAR	30,000,000.00	USD	1,519,203.41	20/07/23	66,332.31	Citigroup Global Markt Ltd
ZAR	60,000,000.00	USD	3,225,894.90	20/07/23	-55,132.16	Citigroup Global Markt Ltd
USD	10,188,568.24	COP	46,782,645,000.00	24/07/23	-946,282.11	Citigroup Global Markt Ltd
KZT	770,950,000.00	USD	1,699,812.59	09/08/23	-11,273.40	Goldman Sachs Int finance Ltd
KZT	781,500,000.00	USD	1,643,533.12	09/08/23	69,115.72	Goldman Sachs Int finance Ltd
EUR	6,500,000.00	USD	7,120,434.10	20/07/23	-23,167.79	Goldman Sachs Int finance Ltd
HUF	640,938,138.00	USD	1,654,558.71	20/07/23	212,565.58	Goldman Sachs Int finance Ltd
HUF	1,200,000,000.00	USD	3,412,122.56	20/07/23	82,171.70	Goldman Sachs Int finance Ltd
HUF	636,264,537.00	USD	1,797,106.41	20/07/23	55,695.13	Goldman Sachs Int finance Ltd
JPY	700,000,000.00	USD	5,135,824.21	20/07/23	-279,825.29	Goldman Sachs Int finance Ltd
MYR	20,000,000.00	USD	4,290,648.53	20/07/23	2,574.89	Goldman Sachs Int finance Ltd

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - EM RESPONSIBLE LOCAL BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
MYR	15,592,334.00	USD	3,454,173.20	20/07/23	-106,895.02	Goldman Sachs Int finance Ltd
MYR	14,000,000.00	USD	3,063,457.33	20/07/23	-58,085.73	Goldman Sachs Int finance Ltd
PLN	14,000,000.00	USD	3,388,417.14	20/07/23	54,468.31	Goldman Sachs Int finance Ltd
PLN	21,496,320.00	USD	5,101,340.53	20/07/23	185,129.90	Goldman Sachs Int finance Ltd
PLN	14,598,676.00	USD	3,482,060.95	20/07/23	108,095.13	Goldman Sachs Int finance Ltd
RON	5,230,000.00	USD	1,136,005.46	20/07/23	13,964.76	Goldman Sachs Int finance Ltd
RON	14,544,935.00	USD	3,149,927.40	20/07/23	48,211.73	Goldman Sachs Int finance Ltd
USD	2,560,613.83	ZAR	50,000,000.00	20/07/23	-81,898.61	Goldman Sachs Int finance Ltd
USD	2,912,056.17	HUF	1,050,096,483.00	20/07/23	-146,070.33	Goldman Sachs Int finance Ltd
USD	1,373,327.24	TRY	35,000,000.00	20/07/23	36,304.53	Goldman Sachs Int finance Ltd
USD	3,652,106.65	PLN	15,000,000.00	20/07/23	-36,680.59	Goldman Sachs Int finance Ltd
HUF	1,843,362,500.00	USD	5,304,299.90	09/08/23	34,211.32	JP Morgan Eq London
HUF	3,000,000,000.00	USD	8,526,302.51	09/08/23	162,980.15	JP Morgan Eq London
HUF	1,000,000,000.00	USD	2,846,472.65	09/08/23	49,911.05	JP Morgan Eq London
USD	2,803,691.13	HUF	1,000,000,000.00	09/08/23	-93,121.66	JP Morgan Eq London
BRL	8,000,000.00	USD	1,643,152.47	20/07/23	10,359.19	JP Morgan Eq London
BRL	16,274,068.00	USD	3,407,889.17	20/07/23	-44,412.05	JP Morgan Eq London
EUR	8,000,000.00	USD	8,611,500.00	20/07/23	123,597.00	JP Morgan Eq London
EUR	6,500,000.00	USD	7,018,244.35	20/07/23	79,021.96	JP Morgan Eq London
EUR	6,500,000.00	USD	7,051,430.10	20/07/23	45,836.21	JP Morgan Eq London
EUR	6,400,000.00	USD	6,947,216.64	20/07/23	40,860.96	JP Morgan Eq London
HUF	1,000,000,000.00	USD	2,952,119.54	20/07/23	-40,705.36	JP Morgan Eq London
KRW	4,000,000,000.00	USD	3,114,721.42	20/07/23	-76,366.74	JP Morgan Eq London
KRW	12,000,000,000.00	USD	9,122,547.75	20/07/23	-7,672.05	JP Morgan Eq London
MXN	50,000,000.00	USD	2,864,489.68	20/07/23	41,556.70	JP Morgan Eq London
PEN	25,000,000.00	USD	6,750,735.83	20/07/23	135,440.75	JP Morgan Eq London
PLN	21,039,725.00	USD	5,190,934.90	20/07/23	-16,922.26	JP Morgan Eq London
RON	20,000,000.00	USD	4,363,549.57	20/07/23	34,031.98	JP Morgan Eq London
SGD	20,000,000.00	USD	14,948,885.28	20/07/23	-161,698.35	JP Morgan Eq London
THB	441,812,161.00	USD	12,958,618.07	20/07/23	-476,220.32	JP Morgan Eq London
TRY	33,000,000.00	USD	1,367,300.50	20/07/23	-106,970.04	JP Morgan Eq London
USD	7,378,295.93	SGD	10,000,000.00	20/07/23	-15,239.69	JP Morgan Eq London
USD	6,973,824.59	CNH	50,000,000.00	20/07/23	91,808.33	JP Morgan Eq London
USD	2,559,042.68	EUR	2,337,798.99	20/07/23	6,430.06	JP Morgan Eq London
USD	6,416,470.80	EUR	6,000,000.00	20/07/23	-134,851.95	JP Morgan Eq London
USD	5,125,610.04	EUR	4,723,950.48	20/07/23	-32,410.67	JP Morgan Eq London
USD	2,934,359.05	PLN	12,000,000.00	20/07/23	-16,659.86	JP Morgan Eq London
USD	8,655,277.60	EUR	8,000,000.00	20/07/23	-79,819.40	JP Morgan Eq London
USD	688,830.13	CLP	552,551,977.00	20/07/23	1,485.05	JP Morgan Eq London
USD	2,002,817.96	TRY	50,000,000.00	20/07/23	92,949.85	JP Morgan Eq London
USD	7,357,644.38	PLN	31,215,300.00	20/07/23	-319,003.79	JP Morgan Eq London
USD	8,891,690.19	HUF	3,146,760,000.00	20/07/23	-271,653.72	JP Morgan Eq London
COP	20,000,000,000.00	USD	4,437,590.83	24/07/23	322,107.03	JP Morgan Eq London
USD	6,035,911.95	HUF	2,100,000,000.00	09/08/23	-45,908.90	Société Générale
USD	4,511,023.70	HUF	1,562,758,678.00	09/08/23	-14,696.47	Société Générale
USD	1,681,954.42	HUF	600,000,000.00	09/08/23	-56,135.86	Société Générale
BRL	16,550,349.00	USD	3,457,208.60	20/07/23	-36,605.29	Société Générale
HUF	966,246,481.00	USD	2,765,094.89	20/07/23	48,448.96	Société Générale
IDR	50,000,000,000.00	USD	3,400,204.01	20/07/23	-75,901.67	Société Générale
MXN	45,000,000.00	USD	2,472,048.68	20/07/23	143,737.92	Société Générale
MXN	140,591,537.00	USD	7,844,265.61	20/07/23	327,728.82	Société Générale
MXN	30,000,000.00	USD	1,688,844.62	20/07/23	54,880.33	Société Générale
PLN	18,000,000.00	USD	4,315,662.62	20/07/23	110,939.48	Société Générale
USD	5,612,333.06	HUF	2,100,000,000.00	20/07/23	-504,325.34	Société Générale
USD	7,126,844.95	CNH	50,000,000.00	20/07/23	244,631.89	Société Générale

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - EM RESPONSIBLE LOCAL BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	3,471,920.84	THB	120,000,000.00	20/07/23	81,671.84	Société Générale
USD	2,811,231.04	HUF	1,000,000,000.00	20/07/23	-100,828.32	Société Générale
USD	5,263,321.33	KRW	7,000,000,000.00	20/07/23	-53,640.06	Société Générale
USD	2,921,343.98	THB	100,000,000.00	20/07/23	96,090.58	Société Générale
USD	6,492,334.27	ZAR	125,329,071.85	20/07/23	-131,216.58	Société Générale
USD	5,140,578.70	ZAR	100,383,003.26	20/07/23	-164,688.41	Société Générale
USD	4,828,805.22	HUF	1,700,000,000.00	20/07/23	-121,468.04	Société Générale
USD	6,993,278.68	KRW	9,000,000,000.00	20/07/23	156,993.27	Société Générale
USD	2,490,918.53	BRL	12,000,000.00	20/07/23	10,728.46	Société Générale
USD	3,005,593.86	HUF	1,060,456,500.00	20/07/23	-82,406.65	Société Générale
USD	5,191,353.28	BRL	25,000,000.00	20/07/23	24,296.38	Société Générale
USD	9,645,240.60	EUR	9,000,000.00	20/07/23	-181,743.53	Société Générale
USD	8,558,645.73	CNH	59,947,906.00	20/07/23	307,142.68	Société Générale
EUR	1,059,760.00	USD	1,146,088.05	18/07/23	10,926.35 *	Union Bancaire Privée (Europe) SA
EUR	105,377.00	USD	115,141.23	18/07/23	-93.76 *	Union Bancaire Privée (Europe) SA
EUR	203,508.00	USD	222,759.86	18/07/23	-575.89 *	Union Bancaire Privée (Europe) SA
EUR	123,708.00	USD	135,508.51	18/07/23	-447.80 *	Union Bancaire Privée (Europe) SA
EUR	20,833,279.00	USD	22,420,670.69	18/07/23	324,482.66 *	Union Bancaire Privée (Europe) SA
GBP	104,179.00	USD	133,508.51	18/07/23	-1,048.77 *	Union Bancaire Privée (Europe) SA
GBP	110,416.00	USD	140,227.22	18/07/23	162.63 *	Union Bancaire Privée (Europe) SA
GBP	17,700.00	USD	22,594.94	18/07/23	-90.05 *	Union Bancaire Privée (Europe) SA
GBP	49,300.00	USD	61,491.40	18/07/23	1,191.72 *	Union Bancaire Privée (Europe) SA
SEK	554,975.00	USD	51,342.84	18/07/23	70.44 *	Union Bancaire Privée (Europe) SA
SEK	12,615.00	USD	1,181.82	18/07/23	-13.15 *	Union Bancaire Privée (Europe) SA
					381,367.89	

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	334,777.78	CNH	2,352,604.00	20/07/23	10,956.06	BNP Paribas Paris
USD	77,132.07	RON	359,096.00	20/07/23	-1,826.26	BNP Paribas Paris
USD	136,880.95	ZAR	2,700,000.00	20/07/23	-5,817.02	BNP Paribas Paris
USD	792,402.87	HUF	280,235,136.00	20/07/23	-23,637.43	BNP Paribas Paris
USD	138,147.67	ZAR	2,557,332.00	20/07/23	3,003.86	BNP Paribas Paris
USD	205,453.48	RON	948,146.00	20/07/23	-3,024.73	BNP Paribas Paris
ZAR	2,554,152.78	USD	135,000.00	20/07/23	-19.30	BNP Paribas Paris
USD	783,550.84	JPY	103,530,000.00	09/08/23	62,793.25	Citigroup Global Markt Ltd
BRL	637,916.00	USD	126,724.01	20/07/23	5,138.89	Citigroup Global Markt Ltd
CNH	3,924,417.00	USD	545,343.62	20/07/23	-5,188.18	Citigroup Global Markt Ltd
HUF	46,681,259.00	USD	135,000.00	20/07/23	921.34	Citigroup Global Markt Ltd
HUF	280,816,559.00	USD	796,888.75	20/07/23	20,831.63	Citigroup Global Markt Ltd
USD	142,212.53	MXN	2,451,490.00	20/07/23	-264.59	Citigroup Global Markt Ltd
USD	324,219.28	EUR	296,983.60	20/07/23	-53.29	Citigroup Global Markt Ltd
USD	1,104,541.69	EUR	1,009,525.00	20/07/23	2,254.34	Citigroup Global Markt Ltd
USD	1,501,098.43	EUR	1,387,018.00	20/07/23	-13,368.67	Citigroup Global Markt Ltd
USD	122,937.03	INR	10,202,065.00	20/07/23	-1,322.18	Citigroup Global Markt Ltd
USD	2,047.86	ZAR	40,026.00	20/07/23	-67.53	Citigroup Global Markt Ltd
ZAR	2,700,754.56	USD	140,000.00	20/07/23	2,732.77	Citigroup Global Markt Ltd
USD	255,708.58	COP	1,172,431,506.00	24/07/23	-23,342.19	Citigroup Global Markt Ltd
KZT	124,300,000.00	USD	261,409.04	09/08/23	10,993.07	Goldman Sachs Int finance Ltd
BRL	1,361,861.00	USD	285,067.99	20/07/23	-3,602.17	Goldman Sachs Int finance Ltd
EUR	291,751.00	USD	321,381.35	20/07/23	-2,822.19	Goldman Sachs Int finance Ltd
JPY	53,205,845.00	USD	385,000.00	20/07/23	-15,916.99	Goldman Sachs Int finance Ltd
MXN	2,369,436.98	USD	135,000.00	20/07/23	2,716.30	Goldman Sachs Int finance Ltd

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	382,688.82	MXN	6,864,511.00	20/07/23	-16,317.34	Goldman Sachs Int finance Ltd
USD	254,805.00	BRL	1,279,116.00	20/07/23	-9,597.56	Goldman Sachs Int finance Ltd
JPY	50,000,000.00	USD	382,659.35	09/08/23	-34,544.02	JP Morgan Eq London
EUR	1,300,000.00	USD	1,403,648.87	20/07/23	15,804.39	JP Morgan Eq London
MXN	6,946,564.00	USD	405,484.42	20/07/23	-1,768.13	JP Morgan Eq London
USD	219,030.04	CNH	1,571,813.00	20/07/23	2,685.45	JP Morgan Eq London
USD	8,797.19	EUR	8,136.14	20/07/23	-86.56	JP Morgan Eq London
USD	99,407.22	CLP	79,656,000.00	20/07/23	319.65	JP Morgan Eq London
USD	149,583.87	BRL	720,547.00	20/07/23	659.45	JP Morgan Eq London
EUR	290,845.00	USD	313,005.93	18/07/23	4,529.98 *	Union Bancaire Privée (Europe) SA
GBP	111,579.00	USD	139,414.06	18/07/23	2,454.50 *	Union Bancaire Privée (Europe) SA
					-13,791.40	

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	2,194,617.80	EUR	2,000,000.00	27/07/23	10,025.13	JP Morgan Eq London
EUR	4,767.00	USD	5,206.66	07/07/23	-5.13 *	Union Bancaire Privée (Europe) SA
CHF	3,558,373.00	USD	3,950,039.13	18/07/23	33,194.38 *	Union Bancaire Privée (Europe) SA
EUR	9,903,046.00	USD	10,657,608.59	18/07/23	154,242.00 *	Union Bancaire Privée (Europe) SA
GBP	647,589.00	USD	809,139.79	18/07/23	14,245.63 *	Union Bancaire Privée (Europe) SA
USD	230,139.72	CHF	205,234.00	18/07/23	397.92 *	Union Bancaire Privée (Europe) SA
					212,099.93	

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
GBP	669,700.00	USD	856,342.64	20/07/23	-4,829.91	BNP Paribas Paris
IDR	25,273,263,169.00	USD	1,680,742.86	20/07/23	-304.13	BNP Paribas Paris
PLN	6,947,326.00	USD	1,724,364.05	20/07/23	-15,911.77	BNP Paribas Paris
USD	1,683,332.05	RON	7,769,309.00	20/07/23	-24,982.58	BNP Paribas Paris
USD	1,996,988.62	AUD	3,012,724.00	20/07/23	-9,404.95	BNP Paribas Paris
USD	2,258,483.81	HUF	799,199,730.00	20/07/23	-68,779.44	BNP Paribas Paris
USD	811,146.37	ZAR	16,000,000.00	20/07/23	-34,471.19	BNP Paribas Paris
USD	168,065.29	IDR	2,504,509,000.00	20/07/23	1,543.30	BNP Paribas Paris
USD	2,048,211.88	CNH	14,363,434.00	20/07/23	71,166.47	BNP Paribas Paris
USD	1,698,570.22	IDR	25,517,450,493.00	20/07/23	1,900.28	BNP Paribas Paris
USD	1,407,155.73	CNH	10,091,558.00	20/07/23	18,150.90	BNP Paribas Paris
ZAR	15,892,506.17	USD	840,000.00	20/07/23	-120.08	BNP Paribas Paris
AUD	3,016,503.07	USD	2,015,502.77	20/07/23	-6,592.44	Citigroup Global Markt Ltd
BRL	6,098,911.00	USD	1,211,238.13	20/07/23	49,461.96	Citigroup Global Markt Ltd
CNH	12,200,000.00	USD	1,695,358.53	20/07/23	-16,154.60	Citigroup Global Markt Ltd
HUF	290,461,164.00	USD	840,000.00	20/07/23	5,732.78	Citigroup Global Markt Ltd
INR	50,308,672.00	USD	607,907.62	20/07/23	4,841.04	Citigroup Global Markt Ltd
MXN	21,574,251.00	USD	1,204,003.57	20/07/23	50,015.96	Citigroup Global Markt Ltd
RON	7,415,387.20	USD	1,600,000.00	20/07/23	30,497.82	Citigroup Global Markt Ltd
USD	1,247,301.69	EUR	1,139,973.00	20/07/23	2,579.85	Citigroup Global Markt Ltd
USD	3,323,442.52	EUR	3,071,785.00	20/07/23	-30,599.97	Citigroup Global Markt Ltd
USD	679,387.50	EUR	622,322.00	20/07/23	-117.88	Citigroup Global Markt Ltd
USD	2,049,915.55	BRL	10,280,470.00	20/07/23	-75,126.30	Citigroup Global Markt Ltd
USD	1,280,903.14	BRL	6,170,072.00	20/07/23	5,657.61	Citigroup Global Markt Ltd
USD	1,517,278.18	IDR	22,617,003,676.00	20/07/23	13,497.67	Citigroup Global Markt Ltd
USD	607,725.56	INR	50,321,013.00	20/07/23	-5,173.68	Citigroup Global Markt Ltd

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	861,664.49	ZAR	15,919,155.00	20/07/23	20,409.60	Citigroup Global Markt Ltd
ZAR	16,011,616.32	USD	830,000.00	20/07/23	16,201.42	Citigroup Global Markt Ltd
USD	967,632.86	COP	4,441,860,606.00	24/07/23	-89,583.36	Citigroup Global Markt Ltd
KZT	386,250,000.00	USD	812,302.84	09/08/23	34,159.87	Goldman Sachs Int finance Ltd
EUR	1,091,177.00	USD	1,202,139.44	20/07/23	-10,697.32	Goldman Sachs Int finance Ltd
JPY	117,467,450.00	USD	850,000.00	20/07/23	-35,141.42	Goldman Sachs Int finance Ltd
MXN	45,520,565.00	USD	2,657,049.40	20/07/23	-11,511.97	Goldman Sachs Int finance Ltd
MXN	17,152,529.55	USD	975,000.00	20/07/23	21,945.87	Goldman Sachs Int finance Ltd
USD	1,284,690.48	MXN	22,149,030.00	20/07/23	-2,580.36	Goldman Sachs Int finance Ltd
USD	1,501,189.60	BRL	7,225,811.00	20/07/23	7,744.66	Goldman Sachs Int finance Ltd
USD	2,188,056.34	MXN	39,227,323.00	20/07/23	-92,064.89	Goldman Sachs Int finance Ltd
COP	3,753,068,946.00	USD	833,028.65	24/07/23	60,143.05	Goldman Sachs Int finance Ltd
JPY	140,000,000.00	USD	1,071,655.07	09/08/23	-96,930.97	JP Morgan Eq London
BRL	13,818,567.00	USD	2,892,402.16	20/07/23	-36,417.04	JP Morgan Eq London
BRL	3,735,195.00	USD	750,000.00	20/07/23	22,074.38	JP Morgan Eq London
EUR	3,150,000.00	USD	3,401,149.19	20/07/23	38,295.25	JP Morgan Eq London
HUF	800,702,006.00	USD	2,271,706.31	20/07/23	59,890.45	JP Morgan Eq London
HUF	32,718,821.00	USD	96,622.39	20/07/23	-1,364.50	JP Morgan Eq London
IDR	25,365,700,000.00	USD	1,700,000.00	20/07/23	-13,456.32	JP Morgan Eq London
NZD	69,134.00	USD	42,965.05	20/07/23	-613.70	JP Morgan Eq London
USD	32,336.75	EUR	29,767.49	20/07/23	-165.99	JP Morgan Eq London
USD	1,897,178.41	JPY	260,163,490.00	20/07/23	92,416.64	JP Morgan Eq London
USD	1,329,556.51	MXN	22,870,993.00	20/07/23	335.92	JP Morgan Eq London
EUR	11,006.00	USD	12,021.08	07/07/23	-11.83 *	Union Bancaire Privée (Europe) SA
CHF	119,312.00	USD	132,444.54	18/07/23	1,113.01 *	Union Bancaire Privée (Europe) SA
EUR	2,905,316.00	USD	3,126,686.55	18/07/23	45,250.90 *	Union Bancaire Privée (Europe) SA
					-8,081.93	

UBAM - EMERGING MARKETS FRONTIER BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	278,831.56	ZAR	5,500,000.00	20/07/23	-11,849.48	BNP Paribas Paris
ZAR	5,287,929.44	USD	280,000.00	20/07/23	-546.75	BNP Paribas Paris
ZAR	5,297,502.06	USD	280,000.00	20/07/23	-40.03	BNP Paribas Paris
HUF	293,919,035.00	USD	850,000.00	20/07/23	5,801.02	Citigroup Global Markt Ltd
USD	3,951,485.21	EUR	3,651,998.00	20/07/23	-36,084.39	Citigroup Global Markt Ltd
KZT	450,500,000.00	USD	970,737.80	20/07/23	22,478.25	Goldman Sachs Int finance Ltd
MXN	4,914,387.80	USD	280,000.00	20/07/23	5,633.80	Goldman Sachs Int finance Ltd
EUR	494,020.15	USD	541,500.72	20/07/23	-2,086.48	JP Morgan Eq London
EUR	130,943.61	USD	142,223.54	20/07/23	752.10	JP Morgan Eq London
EUR	188,099.86	USD	202,476.67	20/07/23	2,907.15	JP Morgan Eq London
JPY	30,000,000.00	USD	218,730.89	20/07/23	-10,620.11	JP Morgan Eq London
USD	136,002.62	EUR	124,524.00	07/07/23	127.67 *	Union Bancaire Privée (Europe) SA
CHF	70,819.00	USD	78,613.97	18/07/23	660.64 *	Union Bancaire Privée (Europe) SA
EUR	273,104.00	USD	299,627.86	18/07/23	-1,461.05 *	Union Bancaire Privée (Europe) SA
EUR	124,524.00	USD	136,078.58	18/07/23	-126.99 *	Union Bancaire Privée (Europe) SA
EUR	13,170,370.00	USD	14,173,886.34	18/07/23	205,131.26 *	Union Bancaire Privée (Europe) SA
GBP	1,232.00	USD	1,579.21	18/07/23	-12.77 *	Union Bancaire Privée (Europe) SA
GBP	57,897.00	USD	72,340.28	18/07/23	1,273.61 *	Union Bancaire Privée (Europe) SA
SEK	2,071,892.00	USD	191,678.57	18/07/23	262.98 *	Union Bancaire Privée (Europe) SA
SEK	42,265.00	USD	3,959.55	18/07/23	-44.06 *	Union Bancaire Privée (Europe) SA
USD	44,729.16	CHF	39,991.00	18/07/23	-37.15 *	Union Bancaire Privée (Europe) SA
					182,119.22	

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - EURO BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	361,077.31	USD	400,000.00	28/07/23	-5,110.42	Citigroup Global Markt Ltd
					-5,110.42	

UBAM - EURO CORPORATE IG SOLUTION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	7,041,007.55	USD	7,800,000.00	28/07/23	-99,653.22	Citigroup Global Markt Ltd
EUR	1,400,000.00	USD	1,512,379.26	28/07/23	15,506.37	Citigroup Global Markt Ltd
CHF	3,796,993.00	EUR	3,918,910.30	22/08/23	-18,229.45 *	Union Bancaire Privée (Europe) SA
CHF	47,062.00	EUR	48,476.05	22/08/23	-129.15 *	Union Bancaire Privée (Europe) SA
CHF	8,422.00	EUR	8,645.49	22/08/23	6.38 *	Union Bancaire Privée (Europe) SA
EUR	10,141.43	USD	11,043.00	22/08/23	44.46 *	Union Bancaire Privée (Europe) SA
EUR	13,653.89	CHF	13,278.00	22/08/23	13.43 *	Union Bancaire Privée (Europe) SA
EUR	730,494.87	CHF	714,592.00	22/08/23	-3,592.23 *	Union Bancaire Privée (Europe) SA
EUR	40,907.91	CHF	39,497.00	22/08/23	331.95 *	Union Bancaire Privée (Europe) SA
EUR	6,732.86	GBP	5,771.00	22/08/23	22.84 *	Union Bancaire Privée (Europe) SA
EUR	44,938.73	CHF	43,751.00	22/08/23	-6.44 *	Union Bancaire Privée (Europe) SA
EUR	606,510.93	USD	665,949.00	22/08/23	-2,399.82 *	Union Bancaire Privée (Europe) SA
EUR	83,490.47	CHF	81,470.00	22/08/23	-202.70 *	Union Bancaire Privée (Europe) SA
GBP	414.00	EUR	478.78	22/08/23	2.58 *	Union Bancaire Privée (Europe) SA
GBP	211,753.00	EUR	242,953.03	22/08/23	3,263.98 *	Union Bancaire Privée (Europe) SA
USD	29,355.00	EUR	26,931.19	22/08/23	-90.91 *	Union Bancaire Privée (Europe) SA
USD	2,759,911.00	EUR	2,523,843.32	22/08/23	-342.75 *	Union Bancaire Privée (Europe) SA
					-105,454.68	

UBAM - EURO HIGH YIELD SOLUTION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	1,114.00	EUR	1,019.99	22/08/23	-1.42 *	Union Bancaire Privée (Europe) SA
USD	4.00	EUR	3.67	22/08/23	-0.01 *	Union Bancaire Privée (Europe) SA
USD	15.00	EUR	13.92	22/08/23	-0.20 *	Union Bancaire Privée (Europe) SA
					-1.63	

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
BRL	1,678,196.85	USD	340,000.00	12/07/23	7,383.73	BNP Paribas Paris
CNH	8,850,000.00	USD	1,286,180.18	28/07/23	-67,139.17	BNP Paribas Paris
CNY	5,850,313.00	USD	849,665.34	28/07/23	-40,822.08	BNP Paribas Paris
CNY	4,205,166.74	EUR	550,000.00	28/07/23	-19,444.26	BNP Paribas Paris
COP	116,000,000.00	USD	24,870.45	28/07/23	2,706.83	BNP Paribas Paris
EUR	91,454.73	USD	100,000.00	28/07/23	-98.99	BNP Paribas Paris
IDR	2,564,650,000.00	USD	170,934.39	28/07/23	-440.61	BNP Paribas Paris
USD	90,000.00	CNY	639,966.47	28/07/23	1,532.55	BNP Paribas Paris
USD	1,286,184.81	CNY	8,850,000.00	28/07/23	62,612.09	BNP Paribas Paris
CLP	255,797,750.00	USD	325,000.00	05/07/23	-6,148.32	Citigroup Global Markt Ltd
AUD	643,000.00	USD	426,752.67	28/07/23	1,578.65	Citigroup Global Markt Ltd
EUR	119,187.23	GBP	102,000.00	28/07/23	494.77	Citigroup Global Markt Ltd
GBP	100,000.00	USD	123,678.71	28/07/23	3,478.03	Citigroup Global Markt Ltd
JPY	283,000,000.00	USD	2,148,211.08	28/07/23	-182,004.79	Citigroup Global Markt Ltd
NOK	354,000.00	USD	33,470.55	28/07/23	-397.58	Citigroup Global Markt Ltd

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
NZD	90,000.00	USD	55,189.35	28/07/23	-57.31	Citigroup Global Markt Ltd
USD	551,826.84	CAD	750,000.00	28/07/23	-15,154.07	Citigroup Global Markt Ltd
THB	3,600,000.00	USD	106,144.59	27/07/23	-4,352.45	Goldman Sachs Int finance Ltd
CLP	15,953,070.00	USD	19,521.38	28/07/23	300.94	Goldman Sachs Int finance Ltd
ILS	230,000.00	USD	63,369.86	28/07/23	-1,349.79	Goldman Sachs Int finance Ltd
MXN	1,770,000.00	USD	96,152.22	28/07/23	6,575.94	Goldman Sachs Int finance Ltd
MYR	580,000.00	USD	130,847.62	28/07/23	-6,294.46	Goldman Sachs Int finance Ltd
PLN	242,000.00	USD	57,884.31	28/07/23	1,602.71	Goldman Sachs Int finance Ltd
USD	1,285,572.89	CNH	8,850,000.00	28/07/23	66,533.07	Goldman Sachs Int finance Ltd
CLP	258,391,250.00	USD	325,000.00	05/07/23	-2,915.13	JP Morgan Eq London
USD	650,000.00	CLP	527,507,500.00	05/07/23	-7,540.05	JP Morgan Eq London
CAD	100,000.00	USD	75,624.36	28/07/23	-26.13	JP Morgan Eq London
CHF	83,000.00	USD	94,160.32	28/07/23	-1,142.81	JP Morgan Eq London
CZK	1,341,000.00	USD	62,751.62	28/07/23	-1,242.97	JP Morgan Eq London
DKK	550,000.00	USD	81,938.06	28/07/23	-1,227.55	JP Morgan Eq London
EUR	723,327.57	USD	800,000.00	28/07/23	-9,869.66	JP Morgan Eq London
EUR	226,734.93	USD	250,000.00	28/07/23	-2,325.01	JP Morgan Eq London
EUR	90,078.14	USD	100,000.00	28/07/23	-1,602.71	JP Morgan Eq London
EUR	92,983.16	USD	100,000.00	28/07/23	1,570.60	JP Morgan Eq London
GBP	350,000.00	USD	446,979.75	28/07/23	-1,931.14	JP Morgan Eq London
GBP	517,000.00	USD	645,786.97	28/07/23	11,613.40	JP Morgan Eq London
HUF	7,700,000.00	USD	22,049.30	28/07/23	320.65	JP Morgan Eq London
JPY	14,000,000.00	USD	100,224.68	28/07/23	-2,979.62	JP Morgan Eq London
KRW	436,344,241.00	USD	328,161.28	28/07/23	3,397.18	JP Morgan Eq London
SEK	1,542,000.00	USD	150,249.29	28/07/23	-7,318.36	JP Morgan Eq London
SGD	92,770.00	USD	69,717.88	28/07/23	-1,106.26	JP Morgan Eq London
USD	90,000.00	MXN	1,561,500.45	28/07/23	-601.56	JP Morgan Eq London
USD	180,000.00	JPY	25,139,044.00	28/07/23	5,382.17	JP Morgan Eq London
USD	371,786.29	EUR	340,000.00	28/07/23	385.66	JP Morgan Eq London
USD	153,025.14	GBP	120,000.00	28/07/23	437.05	JP Morgan Eq London
USD	3,660,681.75	EUR	3,300,000.00	28/07/23	55,910.94	JP Morgan Eq London
USD	163,149.56	GBP	130,000.00	28/07/23	-2,154.21	JP Morgan Eq London
AUD	2,449.00	CHF	1,453.70	22/08/23	-0.79 *	Union Bancaire Privée (Europe) SA
AUD	7,024.00	GBP	3,684.99	22/08/23	-3.86 *	Union Bancaire Privée (Europe) SA
AUD	12,341.00	USD	8,485.18	22/08/23	-258.74 *	Union Bancaire Privée (Europe) SA
AUD	10,623.00	EUR	6,661.57	22/08/23	-204.13 *	Union Bancaire Privée (Europe) SA
AUD	1,973.00	USD	1,298.92	22/08/23	16.27 *	Union Bancaire Privée (Europe) SA
AUD	3,704.00	EUR	2,260.60	22/08/23	-3.31 *	Union Bancaire Privée (Europe) SA
AUD	8,639.00	GBP	4,655.56	22/08/23	-161.31 *	Union Bancaire Privée (Europe) SA
AUD	1,420.00	CHF	833.11	22/08/23	10.48 *	Union Bancaire Privée (Europe) SA
AUD	1,478.00	EUR	897.44	22/08/23	3.71 *	Union Bancaire Privée (Europe) SA
AUD	1,251.00	GBP	661.58	22/08/23	-7.37 *	Union Bancaire Privée (Europe) SA
AUD	600.00	USD	391.79	22/08/23	8.17 *	Union Bancaire Privée (Europe) SA
AUD	687.00	USD	465.13	22/08/23	-7.18 *	Union Bancaire Privée (Europe) SA
AUD	1,529.00	GBP	804.06	22/08/23	-3.25 *	Union Bancaire Privée (Europe) SA
AUD	2,953.00	EUR	1,806.67	22/08/23	-7.47 *	Union Bancaire Privée (Europe) SA
AUD	1,622.00	CHF	982.69	22/08/23	-22.76 *	Union Bancaire Privée (Europe) SA
AUD	1,265.00	USD	856.30	22/08/23	-13.06 *	Union Bancaire Privée (Europe) SA
AUD	802.00	USD	537.36	22/08/23	-2.75 *	Union Bancaire Privée (Europe) SA
AUD	862.00	CHF	514.96	22/08/23	-3.95 *	Union Bancaire Privée (Europe) SA
AUD	3,226.00	GBP	1,729.72	22/08/23	-49.09 *	Union Bancaire Privée (Europe) SA
AUD	961.00	CHF	569.64	22/08/23	0.58 *	Union Bancaire Privée (Europe) SA
AUD	496.00	USD	329.47	22/08/23	1.16 *	Union Bancaire Privée (Europe) SA
AUD	2,256.00	EUR	1,372.47	22/08/23	2.79 *	Union Bancaire Privée (Europe) SA
AUD	1,498.00	GBP	788.50	22/08/23	-4.14 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
AUD	895.00	CHF	531.56	22/08/23	-0.62 *	Union Bancaire Privée (Europe) SA
AUD	710.00	CHF	422.85	22/08/23	-1.80 *	Union Bancaire Privée (Europe) SA
AUD	1,517.00	GBP	813.14	22/08/23	-22.77 *	Union Bancaire Privée (Europe) SA
AUD	648.00	USD	435.57	22/08/23	-3.62 *	Union Bancaire Privée (Europe) SA
AUD	2,250.00	EUR	1,386.53	22/08/23	-16.56 *	Union Bancaire Privée (Europe) SA
AUD	671.00	USD	447.68	22/08/23	-0.40 *	Union Bancaire Privée (Europe) SA
AUD	2,450.00	GBP	1,313.53	22/08/23	-37.15 *	Union Bancaire Privée (Europe) SA
AUD	760.00	CHF	453.50	22/08/23	-2.90 *	Union Bancaire Privée (Europe) SA
AUD	1,246.00	EUR	763.13	22/08/23	-4.04 *	Union Bancaire Privée (Europe) SA
AUD	1,667.00	GBP	885.90	22/08/23	-15.32 *	Union Bancaire Privée (Europe) SA
AUD	921.00	USD	634.06	22/08/23	-20.13 *	Union Bancaire Privée (Europe) SA
AUD	690.00	USD	469.75	22/08/23	-9.80 *	Union Bancaire Privée (Europe) SA
AUD	924.00	CHF	557.64	22/08/23	-10.54 *	Union Bancaire Privée (Europe) SA
AUD	2,106.00	GBP	1,132.01	22/08/23	-35.62 *	Union Bancaire Privée (Europe) SA
AUD	1,547.00	CHF	932.04	22/08/23	-15.88 *	Union Bancaire Privée (Europe) SA
AUD	829.00	USD	554.29	22/08/23	-1.68 *	Union Bancaire Privée (Europe) SA
AUD	1,377.00	EUR	835.11	22/08/23	4.55 *	Union Bancaire Privée (Europe) SA
AUD	1,162.00	GBP	614.68	22/08/23	-7.06 *	Union Bancaire Privée (Europe) SA
AUD	1,919.00	EUR	1,194.26	22/08/23	-26.91 *	Union Bancaire Privée (Europe) SA
CAD	3,058.00	USD	2,278.88	22/08/23	33.78 *	Union Bancaire Privée (Europe) SA
CAD	3,931.00	EUR	2,721.07	22/08/23	-3.06 *	Union Bancaire Privée (Europe) SA
CAD	2,284.00	CHF	1,533.66	22/08/23	4.19 *	Union Bancaire Privée (Europe) SA
CAD	1,909.00	GBP	1,139.43	22/08/23	-5.22 *	Union Bancaire Privée (Europe) SA
CAD	5,675.00	GBP	3,358.48	22/08/23	21.03 *	Union Bancaire Privée (Europe) SA
CAD	13,610.00	GBP	8,068.82	22/08/23	32.16 *	Union Bancaire Privée (Europe) SA
CAD	20,471.00	USD	15,483.11	22/08/23	-1.42 *	Union Bancaire Privée (Europe) SA
CAD	20,340.00	EUR	14,044.34	22/08/23	22.55 *	Union Bancaire Privée (Europe) SA
CAD	1,737.00	GBP	1,035.75	22/08/23	-3.46 *	Union Bancaire Privée (Europe) SA
CAD	3,150.00	EUR	2,192.48	22/08/23	-15.60 *	Union Bancaire Privée (Europe) SA
CAD	2,006.00	GBP	1,200.05	22/08/23	-8.95 *	Union Bancaire Privée (Europe) SA
CAD	2,014.00	USD	1,519.31	22/08/23	3.82 *	Union Bancaire Privée (Europe) SA
CAD	3,145.00	CHF	2,119.23	22/08/23	-2.53 *	Union Bancaire Privée (Europe) SA
CAD	6,368.00	GBP	3,828.23	22/08/23	-52.17 *	Union Bancaire Privée (Europe) SA
CAD	1,760.00	GBP	1,051.94	22/08/23	-6.65 *	Union Bancaire Privée (Europe) SA
CAD	3,432.00	EUR	2,380.11	22/08/23	-7.55 *	Union Bancaire Privée (Europe) SA
CAD	1,430.00	CHF	946.02	22/08/23	18.49 *	Union Bancaire Privée (Europe) SA
CAD	1,568.00	USD	1,175.03	22/08/23	10.80 *	Union Bancaire Privée (Europe) SA
CAD	1,880.00	EUR	1,284.37	22/08/23	17.09 *	Union Bancaire Privée (Europe) SA
CAD	1,845.00	GBP	1,098.34	22/08/23	-1.38 *	Union Bancaire Privée (Europe) SA
CAD	3,031.00	EUR	2,067.95	22/08/23	30.56 *	Union Bancaire Privée (Europe) SA
CAD	3,458.00	GBP	2,060.05	22/08/23	-4.46 *	Union Bancaire Privée (Europe) SA
CAD	2,094.00	USD	1,559.89	22/08/23	23.73 *	Union Bancaire Privée (Europe) SA
CAD	1,621.00	CHF	1,071.24	22/08/23	22.23 *	Union Bancaire Privée (Europe) SA
CAD	1,099.00	USD	835.56	22/08/23	-4.41 *	Union Bancaire Privée (Europe) SA
CAD	1,389.00	CHF	918.80	22/08/23	18.06 *	Union Bancaire Privée (Europe) SA
CAD	3,427.00	EUR	2,338.37	22/08/23	34.29 *	Union Bancaire Privée (Europe) SA
CAD	991.00	USD	729.13	22/08/23	20.32 *	Union Bancaire Privée (Europe) SA
CAD	2,964.00	GBP	1,764.76	22/08/23	-2.55 *	Union Bancaire Privée (Europe) SA
CAD	1,344.00	CHF	887.67	22/08/23	19.00 *	Union Bancaire Privée (Europe) SA
CAD	2,281.00	GBP	1,371.39	22/08/23	-18.84 *	Union Bancaire Privée (Europe) SA
CAD	4,045.00	GBP	2,413.71	22/08/23	-10.25 *	Union Bancaire Privée (Europe) SA
CAD	2,090.00	EUR	1,433.25	22/08/23	13.08 *	Union Bancaire Privée (Europe) SA
CAD	1,683.00	CHF	1,137.29	22/08/23	-4.95 *	Union Bancaire Privée (Europe) SA
CAD	2,575.00	EUR	1,781.61	22/08/23	-1.11 *	Union Bancaire Privée (Europe) SA
CHF	473.40	SEK	5,712.00	22/08/23	1.84 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	662.17	AUD	1,112.00	22/08/23	2.70 *	Union Bancaire Privée (Europe) SA
CHF	1,186.49	AUD	2,020.00	22/08/23	-13.39 *	Union Bancaire Privée (Europe) SA
CHF	1,566.08	GBP	1,382.00	22/08/23	2.11 *	Union Bancaire Privée (Europe) SA
CHF	311.85	MXN	6,215.00	22/08/23	-8.64 *	Union Bancaire Privée (Europe) SA
CHF	350.00	EUR	362.27	22/08/23	-2.95 *	Union Bancaire Privée (Europe) SA
CHF	1,646.00	GBP	1,452.52	22/08/23	2.22 *	Union Bancaire Privée (Europe) SA
CHF	227.00	GBP	203.22	22/08/23	-3.37 *	Union Bancaire Privée (Europe) SA
CHF	4,615.79	JPY	708,523.00	22/08/23	244.57 *	Union Bancaire Privée (Europe) SA
CHF	280.00	USD	311.73	22/08/23	2.85 *	Union Bancaire Privée (Europe) SA
CHF	681.00	GBP	603.04	22/08/23	-1.72 *	Union Bancaire Privée (Europe) SA
CHF	90.30	DKK	692.00	22/08/23	-0.24 *	Union Bancaire Privée (Europe) SA
CHF	1,408.89	AUD	2,389.00	22/08/23	-9.51 *	Union Bancaire Privée (Europe) SA
CHF	17,685.05	USD	19,689.00	22/08/23	179.83 *	Union Bancaire Privée (Europe) SA
CHF	271.00	GBP	239.06	22/08/23	0.47 *	Union Bancaire Privée (Europe) SA
CHF	330.00	EUR	338.71	22/08/23	0.32 *	Union Bancaire Privée (Europe) SA
CHF	11,694.97	EUR	12,067.00	22/08/23	-57.47 *	Union Bancaire Privée (Europe) SA
CHF	5,933.64	GBP	5,282.00	22/08/23	-49.94 *	Union Bancaire Privée (Europe) SA
CHF	173.50	DKK	1,333.00	22/08/23	-0.97 *	Union Bancaire Privée (Europe) SA
CHF	822.39	AUD	1,360.00	22/08/23	17.32 *	Union Bancaire Privée (Europe) SA
CHF	1,600.87	CAD	2,378.00	22/08/23	0.22 *	Union Bancaire Privée (Europe) SA
CHF	2,732.00	USD	3,075.88	22/08/23	-6.35 *	Union Bancaire Privée (Europe) SA
CHF	4,935.51	JPY	773,938.00	22/08/23	148.48 *	Union Bancaire Privée (Europe) SA
CHF	3,764.92	JPY	595,633.00	22/08/23	76.90 *	Union Bancaire Privée (Europe) SA
CHF	902.94	EUR	9,731.00	22/08/23	-9,578.75 *	Union Bancaire Privée (Europe) SA
CHF	24,675.73	USD	27,835.00	22/08/23	-110.41 *	Union Bancaire Privée (Europe) SA
CHF	130.60	MXN	2,554.00	22/08/23	-0.78 *	Union Bancaire Privée (Europe) SA
CHF	5,181.15	JPY	802,249.00	22/08/23	226.49 *	Union Bancaire Privée (Europe) SA
CHF	204.00	USD	230.12	22/08/23	-0.91 *	Union Bancaire Privée (Europe) SA
CHF	221.14	MXN	4,303.00	22/08/23	-0.06 *	Union Bancaire Privée (Europe) SA
CHF	169.03	MXN	3,297.00	22/08/23	-0.51 *	Union Bancaire Privée (Europe) SA
CHF	4,331.46	CNY	35,126.00	22/08/23	4.53 *	Union Bancaire Privée (Europe) SA
CHF	2,194.88	GBP	1,941.00	22/08/23	-2.24 *	Union Bancaire Privée (Europe) SA
CHF	62.70	DKK	481.00	22/08/23	-0.25 *	Union Bancaire Privée (Europe) SA
CHF	220.24	SEK	2,628.00	22/08/23	3.58 *	Union Bancaire Privée (Europe) SA
CHF	544.67	AUD	894.00	22/08/23	15.94 *	Union Bancaire Privée (Europe) SA
CHF	220.00	GBP	194.55	22/08/23	-0.22 *	Union Bancaire Privée (Europe) SA
CHF	2,143.88	KRW	3,044,952.00	22/08/23	91.37 *	Union Bancaire Privée (Europe) SA
CHF	3,539.95	CNY	28,230.00	22/08/23	69.40 *	Union Bancaire Privée (Europe) SA
CHF	10,679.27	EUR	10,986.00	22/08/23	-16.58 *	Union Bancaire Privée (Europe) SA
CHF	987.13	KRW	1,402,076.00	22/08/23	42.03 *	Union Bancaire Privée (Europe) SA
CHF	416.00	EUR	427.95	22/08/23	-0.65 *	Union Bancaire Privée (Europe) SA
CHF	910.94	CAD	1,348.00	22/08/23	3.99 *	Union Bancaire Privée (Europe) SA
CHF	2,767.70	CNY	21,722.00	22/08/23	102.39 *	Union Bancaire Privée (Europe) SA
CHF	713.63	KRW	1,034,302.00	22/08/23	14.68 *	Union Bancaire Privée (Europe) SA
CHF	2,948.75	CNY	23,690.00	22/08/23	33.77 *	Union Bancaire Privée (Europe) SA
CHF	283.00	EUR	292.84	22/08/23	-2.30 *	Union Bancaire Privée (Europe) SA
CHF	222.00	GBP	197.90	22/08/23	-2.22 *	Union Bancaire Privée (Europe) SA
CHF	5,204.88	CNY	41,245.00	22/08/23	138.15 *	Union Bancaire Privée (Europe) SA
CHF	157.00	USD	175.78	22/08/23	0.61 *	Union Bancaire Privée (Europe) SA
CHF	1,153.56	KRW	1,658,820.00	22/08/23	33.67 *	Union Bancaire Privée (Europe) SA
CHF	1,294.37	KRW	1,873,544.00	22/08/23	28.49 *	Union Bancaire Privée (Europe) SA
CHF	168.72	MXN	3,271.00	22/08/23	0.66 *	Union Bancaire Privée (Europe) SA
CHF	9,585.76	EUR	9,896.00	22/08/23	-52.88 *	Union Bancaire Privée (Europe) SA
CHF	1,009.76	CAD	1,499.00	22/08/23	0.84 *	Union Bancaire Privée (Europe) SA
CHF	196.03	MXN	3,958.00	22/08/23	-8.42 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	57.99	DKK	443.00	22/08/23	0.05 *	Union Bancaire Privée (Europe) SA
CHF	11,956.72	EUR	12,274.00	22/08/23	9.88 *	Union Bancaire Privée (Europe) SA
CHF	852.00	GBP	758.51	22/08/23	-7.27 *	Union Bancaire Privée (Europe) SA
CHF	121.00	USD	134.43	22/08/23	1.51 *	Union Bancaire Privée (Europe) SA
CHF	17,895.29	USD	19,881.00	22/08/23	223.81 *	Union Bancaire Privée (Europe) SA
CHF	238.68	MXN	4,891.00	22/08/23	-14.44 *	Union Bancaire Privée (Europe) SA
CHF	5,016.81	CNY	40,588.00	22/08/23	18.44 *	Union Bancaire Privée (Europe) SA
CHF	1,334.90	GBP	1,186.00	22/08/23	-8.33 *	Union Bancaire Privée (Europe) SA
CHF	832.11	KRW	1,220,071.00	22/08/23	6.46 *	Union Bancaire Privée (Europe) SA
CHF	19,156.89	USD	21,280.00	22/08/23	242.17 *	Union Bancaire Privée (Europe) SA
CHF	154,213.07	CAD	234,345.00	22/08/23	-3,945.08 *	Union Bancaire Privée (Europe) SA
CHF	688,719.30	JPY	102,872,624.00	22/08/23	56,181.14 *	Union Bancaire Privée (Europe) SA
CHF	11,212.83	DKK	86,017.00	22/08/23	-43.45 *	Union Bancaire Privée (Europe) SA
CHF	18,429.12	MXN	375,451.00	22/08/23	-986.99 *	Union Bancaire Privée (Europe) SA
CHF	1,222,944.85	EUR	1,260,495.00	22/08/23	-4,537.16 *	Union Bancaire Privée (Europe) SA
CHF	21,621.72	SEK	250,812.00	22/08/23	1,016.53 *	Union Bancaire Privée (Europe) SA
CHF	81,520.60	AUD	136,791.00	22/08/23	405.08 *	Union Bancaire Privée (Europe) SA
CHF	222,748.29	GBP	200,770.00	22/08/23	-5,017.83 *	Union Bancaire Privée (Europe) SA
CHF	15,595.53	USD	17,557.00	22/08/23	-34.71 *	Union Bancaire Privée (Europe) SA
CHF	588.79	AUD	987.00	22/08/23	3.57 *	Union Bancaire Privée (Europe) SA
CHF	3,920.95	CNY	30,841.00	22/08/23	135.71 *	Union Bancaire Privée (Europe) SA
CHF	2,556,764.52	USD	2,886,374.00	22/08/23	-13,691.57 *	Union Bancaire Privée (Europe) SA
CHF	5,725.56	CNY	45,035.00	22/08/23	198.23 *	Union Bancaire Privée (Europe) SA
CHF	1,202.48	KRW	1,737,650.00	22/08/23	28.66 *	Union Bancaire Privée (Europe) SA
CHF	63,107.69	KRW	94,530,897.00	22/08/23	-1,028.47 *	Union Bancaire Privée (Europe) SA
CHF	16,169.59	USD	17,983.00	22/08/23	183.13 *	Union Bancaire Privée (Europe) SA
CHF	504,465.27	CNY	3,935,838.00	22/08/23	21,882.86 *	Union Bancaire Privée (Europe) SA
CHF	72.16	DKK	548.00	22/08/23	0.54 *	Union Bancaire Privée (Europe) SA
CHF	2,481.00	EUR	2,548.54	22/08/23	0.19 *	Union Bancaire Privée (Europe) SA
CHF	3,847.55	CNY	30,089.00	22/08/23	157.21 *	Union Bancaire Privée (Europe) SA
CHF	3,690.56	CNY	29,034.00	22/08/23	127.02 *	Union Bancaire Privée (Europe) SA
CHF	106.72	MXN	2,158.00	22/08/23	-4.78 *	Union Bancaire Privée (Europe) SA
CHF	564.00	GBP	509.43	22/08/23	-14.08 *	Union Bancaire Privée (Europe) SA
CHF	242.37	SEK	2,904.00	22/08/23	2.83 *	Union Bancaire Privée (Europe) SA
CHF	300.00	GBP	270.73	22/08/23	-7.18 *	Union Bancaire Privée (Europe) SA
CHF	711.00	EUR	735.86	22/08/23	-5.94 *	Union Bancaire Privée (Europe) SA
CHF	333.00	USD	374.36	22/08/23	-0.22 *	Union Bancaire Privée (Europe) SA
CHF	329.62	MXN	6,504.00	22/08/23	-5.33 *	Union Bancaire Privée (Europe) SA
CHF	114.00	USD	128.05	22/08/23	0.04 *	Union Bancaire Privée (Europe) SA
CNY	39,244.00	USD	5,573.40	22/08/23	-140.64 *	Union Bancaire Privée (Europe) SA
CNY	54,274.00	GBP	6,167.08	22/08/23	-328.19 *	Union Bancaire Privée (Europe) SA
CNY	40,588.00	CHF	5,191.34	22/08/23	-213.47 *	Union Bancaire Privée (Europe) SA
CNY	50,935.00	EUR	6,718.06	22/08/23	-295.60 *	Union Bancaire Privée (Europe) SA
CNY	368,881.00	EUR	47,496.43	22/08/23	-882.25 *	Union Bancaire Privée (Europe) SA
CNY	154,498.00	GBP	17,470.23	22/08/23	-826.53 *	Union Bancaire Privée (Europe) SA
CNY	49,847.00	EUR	6,571.79	22/08/23	-286.28 *	Union Bancaire Privée (Europe) SA
CNY	31,128.00	CHF	3,978.02	22/08/23	-159.97 *	Union Bancaire Privée (Europe) SA
CNY	280,638.00	GBP	31,023.44	22/08/23	-602.91 *	Union Bancaire Privée (Europe) SA
CNY	370,711.00	USD	52,297.52	22/08/23	-979.92 *	Union Bancaire Privée (Europe) SA
CNY	24,986.00	USD	3,547.74	22/08/23	-88.80 *	Union Bancaire Privée (Europe) SA
CNY	21,783.00	CHF	2,774.34	22/08/23	-101.41 *	Union Bancaire Privée (Europe) SA
CNY	19,720.00	USD	2,782.21	22/08/23	-52.37 *	Union Bancaire Privée (Europe) SA
CNY	25,244.00	CHF	3,226.40	22/08/23	-130.09 *	Union Bancaire Privée (Europe) SA
CNY	41,634.00	EUR	5,481.76	22/08/23	-231.24 *	Union Bancaire Privée (Europe) SA
CNY	30,378.00	CHF	3,836.57	22/08/23	-105.16 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CNY	44,802.00	CHF	5,575.72	22/08/23	-62.87 *	Union Bancaire Privée (Europe) SA
CNY	38,128.00	EUR	4,843.93	22/08/23	-20.09 *	Union Bancaire Privée (Europe) SA
CNY	20,436.00	CHF	2,642.56	22/08/23	-139.58 *	Union Bancaire Privée (Europe) SA
CNY	48,615.00	EUR	6,180.00	22/08/23	-29.71 *	Union Bancaire Privée (Europe) SA
CNY	85,578.00	GBP	9,686.80	22/08/23	-470.30 *	Union Bancaire Privée (Europe) SA
CNY	13,535.00	USD	1,891.98	22/08/23	-18.42 *	Union Bancaire Privée (Europe) SA
CNY	27,301.00	CHF	3,398.99	22/08/23	-39.78 *	Union Bancaire Privée (Europe) SA
CNY	34,938.00	GBP	3,828.02	22/08/23	-31.76 *	Union Bancaire Privée (Europe) SA
CNY	73,932.00	GBP	8,565.67	22/08/23	-655.59 *	Union Bancaire Privée (Europe) SA
CNY	33,445.00	CHF	4,296.25	22/08/23	-196.60 *	Union Bancaire Privée (Europe) SA
DKK	616.00	CHF	79.97	22/08/23	0.68 *	Union Bancaire Privée (Europe) SA
DKK	792.00	GBP	92.15	22/08/23	-0.78 *	Union Bancaire Privée (Europe) SA
DKK	1,356.00	GBP	156.75	22/08/23	-0.05 *	Union Bancaire Privée (Europe) SA
DKK	7,619.00	EUR	1,023.33	22/08/23	0.54 *	Union Bancaire Privée (Europe) SA
DKK	5,803.00	GBP	669.83	22/08/23	1.05 *	Union Bancaire Privée (Europe) SA
DKK	8,187.00	USD	1,204.54	22/08/23	-1.33 *	Union Bancaire Privée (Europe) SA
DKK	475.00	USD	69.98	22/08/23	-0.17 *	Union Bancaire Privée (Europe) SA
DKK	935.00	EUR	125.67	22/08/23	-0.03 *	Union Bancaire Privée (Europe) SA
DKK	421.00	USD	61.56	22/08/23	0.32 *	Union Bancaire Privée (Europe) SA
DKK	592.00	GBP	68.42	22/08/23	-	Union Bancaire Privée (Europe) SA
DKK	606.00	CHF	79.57	22/08/23	-0.34 *	Union Bancaire Privée (Europe) SA
DKK	2,980.00	GBP	344.94	22/08/23	-0.68 *	Union Bancaire Privée (Europe) SA
DKK	705.00	USD	101.82	22/08/23	1.79 *	Union Bancaire Privée (Europe) SA
DKK	1,175.00	EUR	157.87	22/08/23	0.02 *	Union Bancaire Privée (Europe) SA
DKK	744.00	CHF	96.60	22/08/23	0.80 *	Union Bancaire Privée (Europe) SA
DKK	977.00	GBP	114.48	22/08/23	-1.99 *	Union Bancaire Privée (Europe) SA
DKK	345.00	USD	50.68	22/08/23	0.02 *	Union Bancaire Privée (Europe) SA
DKK	476.00	CHF	61.93	22/08/23	0.37 *	Union Bancaire Privée (Europe) SA
DKK	696.00	EUR	93.58	22/08/23	-0.06 *	Union Bancaire Privée (Europe) SA
DKK	563.00	USD	81.80	22/08/23	0.94 *	Union Bancaire Privée (Europe) SA
DKK	477.00	CHF	61.96	22/08/23	0.49 *	Union Bancaire Privée (Europe) SA
DKK	622.00	CHF	81.43	22/08/23	-0.07 *	Union Bancaire Privée (Europe) SA
DKK	1,130.00	EUR	151.91	22/08/23	-0.07 *	Union Bancaire Privée (Europe) SA
DKK	1,044.00	GBP	122.43	22/08/23	-2.25 *	Union Bancaire Privée (Europe) SA
DKK	857.00	GBP	100.29	22/08/23	-1.58 *	Union Bancaire Privée (Europe) SA
DKK	752.00	EUR	101.08	22/08/23	-0.04 *	Union Bancaire Privée (Europe) SA
DKK	432.00	USD	63.49	22/08/23	-	Union Bancaire Privée (Europe) SA
DKK	704.00	EUR	94.60	22/08/23	-	Union Bancaire Privée (Europe) SA
DKK	535.00	CHF	70.03	22/08/23	-0.05 *	Union Bancaire Privée (Europe) SA
EUR	1,398.60	AUD	2,273.00	22/08/23	14.44 *	Union Bancaire Privée (Europe) SA
EUR	940.95	KRW	1,289,844.00	22/08/23	47.44 *	Union Bancaire Privée (Europe) SA
EUR	9,416.00	GBP	8,151.34	22/08/23	-67.51 *	Union Bancaire Privée (Europe) SA
EUR	690.33	CHF	672.00	22/08/23	-0.01 *	Union Bancaire Privée (Europe) SA
EUR	604.57	MXN	11,563.00	22/08/23	-6.66 *	Union Bancaire Privée (Europe) SA
EUR	544.90	MXN	10,531.00	22/08/23	-12.36 *	Union Bancaire Privée (Europe) SA
EUR	1,567.32	CAD	2,277.00	22/08/23	-7.88 *	Union Bancaire Privée (Europe) SA
EUR	201.22	SEK	2,373.00	22/08/23	-0.13 *	Union Bancaire Privée (Europe) SA
EUR	651.17	SEK	7,594.00	22/08/23	7.48 *	Union Bancaire Privée (Europe) SA
EUR	180.42	DKK	1,343.00	22/08/23	-0.05 *	Union Bancaire Privée (Europe) SA
EUR	2,167.23	AUD	3,579.00	22/08/23	-15.46 *	Union Bancaire Privée (Europe) SA
EUR	1,410.66	CAD	2,045.00	22/08/23	-3.76 *	Union Bancaire Privée (Europe) SA
EUR	2,450.64	GBP	2,109.00	22/08/23	-1.68 *	Union Bancaire Privée (Europe) SA
EUR	165.24	MXN	3,124.00	22/08/23	0.30 *	Union Bancaire Privée (Europe) SA
EUR	139.22	DKK	1,036.00	22/08/23	-	Union Bancaire Privée (Europe) SA
EUR	2,535.75	AUD	4,194.00	22/08/23	-22.36 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	28,210.00	GBP	24,277.24	22/08/23	-19.32 *	Union Bancaire Privée (Europe) SA
EUR	38,743.16	USD	41,991.00	22/08/23	381.74 *	Union Bancaire Privée (Europe) SA
EUR	327.83	DKK	2,440.00	22/08/23	-0.06 *	Union Bancaire Privée (Europe) SA
EUR	1,320.07	CAD	1,908.00	22/08/23	0.76 *	Union Bancaire Privée (Europe) SA
EUR	9,007.86	GBP	7,770.00	22/08/23	-28.96 *	Union Bancaire Privée (Europe) SA
EUR	1,413.37	KRW	1,973,031.00	22/08/23	44.24 *	Union Bancaire Privée (Europe) SA
EUR	1,693.02	CAD	2,452.00	22/08/23	-2.76 *	Union Bancaire Privée (Europe) SA
EUR	6,435.00	USD	7,061.64	22/08/23	-23.79 *	Union Bancaire Privée (Europe) SA
EUR	9,731.00	CHF	9,433.13	22/08/23	43.95 *	Union Bancaire Privée (Europe) SA
EUR	1,621.66	AUD	2,618.00	22/08/23	28.40 *	Union Bancaire Privée (Europe) SA
EUR	207.62	MXN	3,968.00	22/08/23	-2.11 *	Union Bancaire Privée (Europe) SA
EUR	40,289.60	USD	44,213.00	22/08/23	-148.94 *	Union Bancaire Privée (Europe) SA
EUR	121,374.00	USD	133,095.09	22/08/23	-350.39 *	Union Bancaire Privée (Europe) SA
EUR	5,889.81	JPY	910,247.00	22/08/23	94.96 *	Union Bancaire Privée (Europe) SA
EUR	218.66	SEK	2,533.00	22/08/23	4.09 *	Union Bancaire Privée (Europe) SA
EUR	88,910.00	GBP	76,382.58	22/08/23	107.51 *	Union Bancaire Privée (Europe) SA
EUR	5,546.09	JPY	825,313.00	22/08/23	309.53 *	Union Bancaire Privée (Europe) SA
EUR	1,450.18	KRW	1,999,598.00	22/08/23	64.23 *	Union Bancaire Privée (Europe) SA
EUR	4,607.67	CNY	35,674.00	22/08/23	100.93 *	Union Bancaire Privée (Europe) SA
EUR	6,941.51	CNY	53,274.00	22/08/23	216.66 *	Union Bancaire Privée (Europe) SA
EUR	2,165.67	KRW	2,994,795.00	22/08/23	89.37 *	Union Bancaire Privée (Europe) SA
EUR	3,019.95	CAD	4,366.00	22/08/23	0.98 *	Union Bancaire Privée (Europe) SA
EUR	7,105.57	JPY	1,114,843.00	22/08/23	-1.02 *	Union Bancaire Privée (Europe) SA
EUR	280.05	SEK	3,291.00	22/08/23	0.90 *	Union Bancaire Privée (Europe) SA
EUR	296.96	MXN	5,631.00	22/08/23	-0.43 *	Union Bancaire Privée (Europe) SA
EUR	6,406.00	CHF	6,190.82	22/08/23	50.26 *	Union Bancaire Privée (Europe) SA
EUR	1,962.58	GBP	1,691.00	22/08/23	-3.92 *	Union Bancaire Privée (Europe) SA
EUR	847.43	KRW	1,200,334.00	22/08/23	13.36 *	Union Bancaire Privée (Europe) SA
EUR	7,695.00	CHF	7,527.48	22/08/23	-41.28 *	Union Bancaire Privée (Europe) SA
EUR	237.33	CHF	232.00	22/08/23	-1.09 *	Union Bancaire Privée (Europe) SA
EUR	444.68	CHF	435.00	22/08/23	-2.39 *	Union Bancaire Privée (Europe) SA
EUR	7,839.00	USD	8,475.84	22/08/23	97.54 *	Union Bancaire Privée (Europe) SA
EUR	1,152.97	KRW	1,619,750.00	22/08/23	28.33 *	Union Bancaire Privée (Europe) SA
EUR	7,846.11	CNY	61,355.00	22/08/23	88.17 *	Union Bancaire Privée (Europe) SA
EUR	461.29	CHF	447.00	22/08/23	2.27 *	Union Bancaire Privée (Europe) SA
EUR	335.08	MXN	6,549.00	22/08/23	-11.86 *	Union Bancaire Privée (Europe) SA
EUR	9,008.00	CHF	8,723.26	22/08/23	50.75 *	Union Bancaire Privée (Europe) SA
EUR	40,424.00	GBP	34,836.59	22/08/23	-88.84 *	Union Bancaire Privée (Europe) SA
EUR	4,579.37	CNY	34,920.00	22/08/23	173.95 *	Union Bancaire Privée (Europe) SA
EUR	10,220.00	GBP	8,910.92	22/08/23	-154.08 *	Union Bancaire Privée (Europe) SA
EUR	278.80	MXN	5,517.00	22/08/23	-13.83 *	Union Bancaire Privée (Europe) SA
EUR	12,778.00	GBP	11,121.84	22/08/23	-167.95 *	Union Bancaire Privée (Europe) SA
EUR	4,894.00	USD	5,347.33	22/08/23	5.16 *	Union Bancaire Privée (Europe) SA
EUR	3,564.76	GBP	3,091.00	22/08/23	-31.94 *	Union Bancaire Privée (Europe) SA
EUR	2,074.56	KRW	2,967,238.00	22/08/23	10.91 *	Union Bancaire Privée (Europe) SA
EUR	8,656.25	CNY	68,335.00	22/08/23	8.50 *	Union Bancaire Privée (Europe) SA
EUR	41,920.83	USD	45,207.00	22/08/23	641.11 *	Union Bancaire Privée (Europe) SA
EUR	47,407.58	CHF	46,001.00	22/08/23	164.27 *	Union Bancaire Privée (Europe) SA
EUR	1,125,909.50	JPY	163,059,844.00	22/08/23	93,878.59 *	Union Bancaire Privée (Europe) SA
EUR	4,165,042.37	USD	4,566,011.00	22/08/23	-10,774.29 *	Union Bancaire Privée (Europe) SA
EUR	35,257.21	SEK	396,827.00	22/08/23	1,732.97 *	Union Bancaire Privée (Europe) SA
EUR	132,741.71	AUD	216,365.00	22/08/23	948.41 *	Union Bancaire Privée (Europe) SA
EUR	18,275.77	DKK	136,011.00	22/08/23	-1.11 *	Union Bancaire Privée (Europe) SA
EUR	30,031.91	MXN	593,932.00	22/08/23	-1,469.98 *	Union Bancaire Privée (Europe) SA
EUR	251,645.77	CAD	371,175.00	22/08/23	-5,485.24 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	360,058.28	GBP	315,069.00	22/08/23	-6,865.85 *	Union Bancaire Privée (Europe) SA
EUR	5,319.78	CNY	40,333.00	22/08/23	234.15 *	Union Bancaire Privée (Europe) SA
EUR	6,472.21	CNY	49,216.00	22/08/23	264.82 *	Union Bancaire Privée (Europe) SA
EUR	1,149.01	KRW	1,605,169.00	22/08/23	35.07 *	Union Bancaire Privée (Europe) SA
EUR	2,855.84	GBP	2,497.00	22/08/23	-51.90 *	Union Bancaire Privée (Europe) SA
EUR	816,472.85	CNY	6,181,271.00	22/08/23	37,173.62 *	Union Bancaire Privée (Europe) SA
EUR	862.44	CHF	836.00	22/08/23	3.94 *	Union Bancaire Privée (Europe) SA
EUR	103,079.88	KRW	149,866,809.00	22/08/23	-1,303.59 *	Union Bancaire Privée (Europe) SA
EUR	36,653.99	USD	39,513.00	22/08/23	574.85 *	Union Bancaire Privée (Europe) SA
EUR	163.45	DKK	1,217.00	22/08/23	-0.10 *	Union Bancaire Privée (Europe) SA
EUR	238.48	MXN	4,520.00	22/08/23	-0.23 *	Union Bancaire Privée (Europe) SA
EUR	308.06	CHF	302.00	22/08/23	-2.38 *	Union Bancaire Privée (Europe) SA
EUR	473.14	SEK	5,499.00	22/08/23	7.18 *	Union Bancaire Privée (Europe) SA
EUR	8,078.45	CNY	61,250.00	22/08/23	355.35 *	Union Bancaire Privée (Europe) SA
EUR	1,382.40	CAD	1,992.00	22/08/23	5.40 *	Union Bancaire Privée (Europe) SA
EUR	9,731.00	CHF	902.94	22/08/23	9,578.75 *	Union Bancaire Privée (Europe) SA
EUR	10,376.00	GBP	9,069.14	22/08/23	-184.67 *	Union Bancaire Privée (Europe) SA
EUR	311.71	CHF	301.00	22/08/23	2.72 *	Union Bancaire Privée (Europe) SA
EUR	4,361.50	GBP	3,758.00	22/08/23	-8.76 *	Union Bancaire Privée (Europe) SA
EUR	10,074.00	CHF	9,810.36	22/08/23	-4.49 *	Union Bancaire Privée (Europe) SA
EUR	7,739.00	USD	8,471.88	22/08/23	-7.87 *	Union Bancaire Privée (Europe) SA
GBP	825.67	KRW	1,316,626.00	22/08/23	47.93 *	Union Bancaire Privée (Europe) SA
GBP	2,445.36	CAD	4,114.00	22/08/23	-1.67 *	Union Bancaire Privée (Europe) SA
GBP	2,444.63	AUD	4,676.00	22/08/23	-8.27 *	Union Bancaire Privée (Europe) SA
GBP	421.97	SEK	5,684.00	22/08/23	9.14 *	Union Bancaire Privée (Europe) SA
GBP	1,979.00	EUR	2,270.59	22/08/23	33.28 *	Union Bancaire Privée (Europe) SA
GBP	153.24	DKK	1,320.00	22/08/23	0.87 *	Union Bancaire Privée (Europe) SA
GBP	3,328.25	CNY	29,920.00	22/08/23	90.47 *	Union Bancaire Privée (Europe) SA
GBP	4,064.00	EUR	4,731.36	22/08/23	-6.63 *	Union Bancaire Privée (Europe) SA
GBP	2,754.00	USD	3,475.66	22/08/23	26.46 *	Union Bancaire Privée (Europe) SA
GBP	657.41	MXN	14,711.00	22/08/23	-13.74 *	Union Bancaire Privée (Europe) SA
GBP	16,341.67	USD	20,624.00	22/08/23	156.87 *	Union Bancaire Privée (Europe) SA
GBP	1,337.40	AUD	2,554.00	22/08/23	-1.78 *	Union Bancaire Privée (Europe) SA
GBP	2,066.00	CHF	2,342.76	22/08/23	-4.92 *	Union Bancaire Privée (Europe) SA
GBP	14,761.90	EUR	17,121.00	22/08/23	47.00 *	Union Bancaire Privée (Europe) SA
GBP	240.28	DKK	2,075.00	22/08/23	0.60 *	Union Bancaire Privée (Europe) SA
GBP	2,326.00	USD	2,871.75	22/08/23	86.11 *	Union Bancaire Privée (Europe) SA
GBP	3,383.00	CHF	3,756.14	22/08/23	81.42 *	Union Bancaire Privée (Europe) SA
GBP	1,528.47	CAD	2,586.00	22/08/23	-12.04 *	Union Bancaire Privée (Europe) SA
GBP	1,025.59	CAD	1,732.00	22/08/23	-5.68 *	Union Bancaire Privée (Europe) SA
GBP	1,373.83	AUD	2,585.00	22/08/23	23.85 *	Union Bancaire Privée (Europe) SA
GBP	134.42	MXN	2,980.00	22/08/23	-1.18 *	Union Bancaire Privée (Europe) SA
GBP	4,118.00	EUR	4,728.71	22/08/23	64.93 *	Union Bancaire Privée (Europe) SA
GBP	39,678.88	USD	50,883.00	22/08/23	-425.39 *	Union Bancaire Privée (Europe) SA
GBP	16,839.00	USD	21,504.75	22/08/23	-91.45 *	Union Bancaire Privée (Europe) SA
GBP	977.00	USD	1,252.88	22/08/23	-10.48 *	Union Bancaire Privée (Europe) SA
GBP	910.38	KRW	1,486,704.00	22/08/23	26.28 *	Union Bancaire Privée (Europe) SA
GBP	1,239.00	USD	1,574.22	22/08/23	1.35 *	Union Bancaire Privée (Europe) SA
GBP	729.96	AUD	1,356.00	22/08/23	24.32 *	Union Bancaire Privée (Europe) SA
GBP	159.04	MXN	3,504.00	22/08/23	-0.13 *	Union Bancaire Privée (Europe) SA
GBP	7,838.94	JPY	1,374,205.00	22/08/23	385.01 *	Union Bancaire Privée (Europe) SA
GBP	1,789.00	EUR	2,088.00	22/08/23	-8.63 *	Union Bancaire Privée (Europe) SA
GBP	8,794.82	JPY	1,526,473.00	22/08/23	537.83 *	Union Bancaire Privée (Europe) SA
GBP	14,710.00	EUR	17,129.55	22/08/23	-28.34 *	Union Bancaire Privée (Europe) SA
GBP	311.01	SEK	4,203.00	22/08/23	5.47 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
GBP	10,808.53	EUR	12,615.00	22/08/23	-52.14 *	Union Bancaire Privée (Europe) SA
GBP	2,030.83	KRW	3,266,545.00	22/08/23	96.51 *	Union Bancaire Privée (Europe) SA
GBP	4,011.14	CNY	36,229.00	22/08/23	85.63 *	Union Bancaire Privée (Europe) SA
GBP	1,499.50	KRW	2,407,800.00	22/08/23	74.39 *	Union Bancaire Privée (Europe) SA
GBP	174.50	SEK	2,381.00	22/08/23	0.95 *	Union Bancaire Privée (Europe) SA
GBP	190.28	MXN	4,189.00	22/08/23	0.04 *	Union Bancaire Privée (Europe) SA
GBP	4,349.66	JPY	792,160.00	22/08/23	8.54 *	Union Bancaire Privée (Europe) SA
GBP	307.49	CHF	347.00	22/08/23	1.15 *	Union Bancaire Privée (Europe) SA
GBP	2,084.51	CAD	3,499.00	22/08/23	4.56 *	Union Bancaire Privée (Europe) SA
GBP	5,346.68	CNY	47,810.00	22/08/23	180.46 *	Union Bancaire Privée (Europe) SA
GBP	23,385.16	USD	29,466.00	22/08/23	271.72 *	Union Bancaire Privée (Europe) SA
GBP	10,816.55	EUR	12,622.00	22/08/23	-49.59 *	Union Bancaire Privée (Europe) SA
GBP	1,010.00	CHF	1,139.80	22/08/23	3.75 *	Union Bancaire Privée (Europe) SA
GBP	631.07	KRW	1,036,867.00	22/08/23	13.44 *	Union Bancaire Privée (Europe) SA
GBP	731.69	KRW	1,188,093.00	22/08/23	26.28 *	Union Bancaire Privée (Europe) SA
GBP	7,958.14	EUR	9,275.00	22/08/23	-23.94 *	Union Bancaire Privée (Europe) SA
GBP	1,030.00	CHF	1,169.57	22/08/23	-4.24 *	Union Bancaire Privée (Europe) SA
GBP	285.34	CHF	324.00	22/08/23	-1.16 *	Union Bancaire Privée (Europe) SA
GBP	227.35	CHF	259.00	22/08/23	-1.88 *	Union Bancaire Privée (Europe) SA
GBP	895.26	KRW	1,465,060.00	22/08/23	23.53 *	Union Bancaire Privée (Europe) SA
GBP	6,888.49	CNY	62,790.00	22/08/23	68.25 *	Union Bancaire Privée (Europe) SA
GBP	1,600.00	EUR	1,850.35	22/08/23	10.93 *	Union Bancaire Privée (Europe) SA
GBP	333.13	MXN	7,474.00	22/08/23	-8.10 *	Union Bancaire Privée (Europe) SA
GBP	91.11	DKK	792.00	22/08/23	-0.54 *	Union Bancaire Privée (Europe) SA
GBP	1,160.00	USD	1,446.39	22/08/23	28.72 *	Union Bancaire Privée (Europe) SA
GBP	295.95	SEK	4,024.00	22/08/23	2.93 *	Union Bancaire Privée (Europe) SA
GBP	2,687.00	EUR	3,083.05	22/08/23	45.03 *	Union Bancaire Privée (Europe) SA
GBP	256.32	MXN	5,813.00	22/08/23	-9.86 *	Union Bancaire Privée (Europe) SA
GBP	1,892.00	CHF	2,101.67	22/08/23	44.44 *	Union Bancaire Privée (Europe) SA
GBP	1,296.00	USD	1,624.47	22/08/23	23.59 *	Union Bancaire Privée (Europe) SA
GBP	1,777.00	EUR	2,042.51	22/08/23	25.86 *	Union Bancaire Privée (Europe) SA
GBP	1,165.00	CHF	1,295.21	22/08/23	26.12 *	Union Bancaire Privée (Europe) SA
GBP	792.38	KRW	1,308,501.00	22/08/23	11.87 *	Union Bancaire Privée (Europe) SA
GBP	108,067.68	AUD	201,570.00	22/08/23	3,054.50 *	Union Bancaire Privée (Europe) SA
GBP	1,621,591.60	EUR	1,856,175.00	22/08/23	32,020.29 *	Union Bancaire Privée (Europe) SA
GBP	38,591.59	CHF	42,822.00	22/08/23	958.04 *	Union Bancaire Privée (Europe) SA
GBP	14,894.96	DKK	126,742.00	22/08/23	313.44 *	Union Bancaire Privée (Europe) SA
GBP	553.55	CHF	614.00	22/08/23	14.00 *	Union Bancaire Privée (Europe) SA
GBP	24,440.97	MXN	552,691.00	22/08/23	-847.37 *	Union Bancaire Privée (Europe) SA
GBP	914,560.67	JPY	151,575,627.00	22/08/23	105,467.44 *	Union Bancaire Privée (Europe) SA
GBP	3,381,483.70	USD	4,238,656.00	22/08/23	61,404.52 *	Union Bancaire Privée (Europe) SA
GBP	28,692.18	SEK	369,363.00	22/08/23	2,206.56 *	Union Bancaire Privée (Europe) SA
GBP	5,557.51	CNY	48,297.00	22/08/23	380.06 *	Union Bancaire Privée (Europe) SA
GBP	204,538.47	CAD	345,282.00	22/08/23	-1,025.97 *	Union Bancaire Privée (Europe) SA
GBP	942.17	KRW	1,520,284.00	22/08/23	41.12 *	Union Bancaire Privée (Europe) SA
GBP	24,601.91	USD	30,761.00	22/08/23	524.00 *	Union Bancaire Privée (Europe) SA
GBP	83,793.27	KRW	139,292,912.00	22/08/23	556.77 *	Union Bancaire Privée (Europe) SA
GBP	670,232.82	CNY	5,803,680.00	22/08/23	48,714.02 *	Union Bancaire Privée (Europe) SA
GBP	1,283.19	CAD	2,147.00	22/08/23	8.04 *	Union Bancaire Privée (Europe) SA
GBP	75.13	DKK	649.00	22/08/23	0.16 *	Union Bancaire Privée (Europe) SA
GBP	11,732.92	CNY	103,103.00	22/08/23	645.55 *	Union Bancaire Privée (Europe) SA
GBP	227.58	MXN	5,017.00	22/08/23	-0.35 *	Union Bancaire Privée (Europe) SA
GBP	598.32	CHF	672.00	22/08/23	5.81 *	Union Bancaire Privée (Europe) SA
GBP	28,503.52	USD	35,380.00	22/08/23	866.47 *	Union Bancaire Privée (Europe) SA
GBP	882.91	KRW	1,444,816.00	22/08/23	23.23 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
GBP	523.74	SEK	7,051.00	22/08/23	11.69 *	Union Bancaire Privée (Europe) SA
GBP	2,580.00	EUR	2,957.63	22/08/23	46.14 *	Union Bancaire Privée (Europe) SA
GBP	1,193.00	USD	1,484.39	22/08/23	32.69 *	Union Bancaire Privée (Europe) SA
GBP	1,010.00	USD	1,250.21	22/08/23	34.16 *	Union Bancaire Privée (Europe) SA
GBP	1,418.00	CHF	1,587.88	22/08/23	19.05 *	Union Bancaire Privée (Europe) SA
GBP	24,451.44	EUR	28,338.00	22/08/23	100.83 *	Union Bancaire Privée (Europe) SA
GBP	1,759.00	CHF	1,951.40	22/08/23	44.14 *	Union Bancaire Privée (Europe) SA
GBP	3,736.00	EUR	4,325.18	22/08/23	20.49 *	Union Bancaire Privée (Europe) SA
GBP	3,052.00	EUR	3,493.27	22/08/23	60.53 *	Union Bancaire Privée (Europe) SA
GBP	267.76	CHF	303.00	22/08/23	0.07 *	Union Bancaire Privée (Europe) SA
GBP	970.27	AUD	1,829.00	22/08/23	14.63 *	Union Bancaire Privée (Europe) SA
GBP	444.36	MXN	9,863.00	22/08/23	-4.60 *	Union Bancaire Privée (Europe) SA
GBP	1,700.00	CHF	1,886.41	22/08/23	42.14 *	Union Bancaire Privée (Europe) SA
GBP	202.77	CHF	225.00	22/08/23	5.03 *	Union Bancaire Privée (Europe) SA
GBP	3,308.72	CNY	30,427.00	22/08/23	-4.03 *	Union Bancaire Privée (Europe) SA
GBP	1,163.00	USD	1,478.67	22/08/23	0.26 *	Union Bancaire Privée (Europe) SA
GBP	1,794.00	CHF	2,032.42	22/08/23	-2.15 *	Union Bancaire Privée (Europe) SA
GBP	1,881.00	EUR	2,187.72	22/08/23	-0.70 *	Union Bancaire Privée (Europe) SA
JPY	1,555,132.00	GBP	9,066.77	22/08/23	-682.76 *	Union Bancaire Privée (Europe) SA
JPY	2,341,849.00	GBP	13,620.71	22/08/23	-986.76 *	Union Bancaire Privée (Europe) SA
JPY	708,523.00	CHF	4,631.75	22/08/23	-262.37 *	Union Bancaire Privée (Europe) SA
JPY	808,035.00	EUR	5,439.48	22/08/23	-313.36 *	Union Bancaire Privée (Europe) SA
JPY	575,921.00	USD	4,175.40	22/08/23	-159.08 *	Union Bancaire Privée (Europe) SA
JPY	5,717,876.00	GBP	32,201.59	22/08/23	-1,078.06 *	Union Bancaire Privée (Europe) SA
JPY	666,812.00	CHF	4,349.44	22/08/23	-236.18 *	Union Bancaire Privée (Europe) SA
JPY	1,231,046.00	EUR	8,041.58	22/08/23	-210.93 *	Union Bancaire Privée (Europe) SA
JPY	7,722,812.00	EUR	50,654.01	22/08/23	-1,547.06 *	Union Bancaire Privée (Europe) SA
JPY	9,042,151.00	USD	64,905.29	22/08/23	-1,852.75 *	Union Bancaire Privée (Europe) SA
JPY	1,212,767.00	CHF	7,739.42	22/08/23	-238.72 *	Union Bancaire Privée (Europe) SA
JPY	962,719.00	GBP	5,395.08	22/08/23	-147.81 *	Union Bancaire Privée (Europe) SA
JPY	772,751.00	USD	5,516.10	22/08/23	-127.81 *	Union Bancaire Privée (Europe) SA
JPY	962,087.00	GBP	5,319.81	22/08/23	-57.20 *	Union Bancaire Privée (Europe) SA
JPY	353,310.00	USD	2,483.90	22/08/23	-20.60 *	Union Bancaire Privée (Europe) SA
JPY	1,537,379.00	EUR	9,883.19	22/08/23	-90.36 *	Union Bancaire Privée (Europe) SA
JPY	2,572,559.00	GBP	14,933.30	22/08/23	-1,047.03 *	Union Bancaire Privée (Europe) SA
JPY	726,334.00	CHF	4,769.41	22/08/23	-292.63 *	Union Bancaire Privée (Europe) SA
JPY	708,523.00	CHF	4,615.79	22/08/23	-244.57 *	Union Bancaire Privée (Europe) SA
JPY	896,229.00	GBP	5,182.61	22/08/23	-339.71 *	Union Bancaire Privée (Europe) SA
JPY	827,865.00	GBP	4,870.37	22/08/23	-418.65 *	Union Bancaire Privée (Europe) SA
JPY	1,221,509.00	EUR	8,217.90	22/08/23	-468.30 *	Union Bancaire Privée (Europe) SA
KRW	2,171,804.00	EUR	1,552.82	22/08/23	-45.50 *	Union Bancaire Privée (Europe) SA
KRW	2,990,965.00	GBP	1,842.99	22/08/23	-67.43 *	Union Bancaire Privée (Europe) SA
KRW	2,018,968.00	CHF	1,399.53	22/08/23	-35.95 *	Union Bancaire Privée (Europe) SA
KRW	2,162,797.00	USD	1,665.74	22/08/23	-19.87 *	Union Bancaire Privée (Europe) SA
KRW	1,209,596.00	EUR	844.80	22/08/23	-3.48 *	Union Bancaire Privée (Europe) SA
KRW	1,040,606.00	GBP	632.23	22/08/23	-12.08 *	Union Bancaire Privée (Europe) SA
KRW	7,965,329.00	GBP	4,919.91	22/08/23	-194.99 *	Union Bancaire Privée (Europe) SA
KRW	1,212,436.00	CHF	848.18	22/08/23	-30.25 *	Union Bancaire Privée (Europe) SA
KRW	9,577,030.00	USD	7,548.70	22/08/23	-260.19 *	Union Bancaire Privée (Europe) SA
KRW	2,481,615.00	GBP	1,508.19	22/08/23	-29.39 *	Union Bancaire Privée (Europe) SA
KRW	9,860,368.00	EUR	7,091.80	22/08/23	-252.08 *	Union Bancaire Privée (Europe) SA
KRW	1,557,891.00	CHF	1,060.49	22/08/23	-5.97 *	Union Bancaire Privée (Europe) SA
KRW	2,093,990.00	GBP	1,263.94	22/08/23	-13.79 *	Union Bancaire Privée (Europe) SA
KRW	2,297,922.00	EUR	1,613.14	22/08/23	-15.58 *	Union Bancaire Privée (Europe) SA
KRW	1,940,454.00	GBP	1,190.73	22/08/23	-37.47 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
KRW	2,294,057.00	EUR	1,616.40	22/08/23	-22.07 *	Union Bancaire Privée (Europe) SA
KRW	1,617,520.00	GBP	1,004.68	22/08/23	-46.59 *	Union Bancaire Privée (Europe) SA
KRW	1,201,207.00	CHF	835.83	22/08/23	-24.94 *	Union Bancaire Privée (Europe) SA
KRW	1,395,030.00	USD	1,087.62	22/08/23	-25.97 *	Union Bancaire Privée (Europe) SA
KRW	2,715,434.00	CHF	1,894.69	22/08/23	-62.22 *	Union Bancaire Privée (Europe) SA
KRW	1,677,295.00	EUR	1,210.87	22/08/23	-47.82 *	Union Bancaire Privée (Europe) SA
KRW	2,333,813.00	GBP	1,444.28	22/08/23	-60.50 *	Union Bancaire Privée (Europe) SA
KRW	1,305,294.00	CHF	899.55	22/08/23	-17.35 *	Union Bancaire Privée (Europe) SA
KRW	1,208,344.00	GBP	745.98	22/08/23	-29.04 *	Union Bancaire Privée (Europe) SA
KRW	808,557.00	CHF	541.67	22/08/23	6.69 *	Union Bancaire Privée (Europe) SA
KRW	915,435.00	EUR	633.28	22/08/23	4.00 *	Union Bancaire Privée (Europe) SA
KRW	1,034,481.00	GBP	621.61	22/08/23	-3.25 *	Union Bancaire Privée (Europe) SA
KRW	1,471,611.00	EUR	1,023.71	22/08/23	0.24 *	Union Bancaire Privée (Europe) SA
MXN	32,841.00	USD	1,884.98	22/08/23	11.80 *	Union Bancaire Privée (Europe) SA
MXN	29,614.00	EUR	1,551.73	22/08/23	13.32 *	Union Bancaire Privée (Europe) SA
MXN	22,817.00	GBP	1,026.50	22/08/23	12.53 *	Union Bancaire Privée (Europe) SA
MXN	2,096.00	CHF	105.92	22/08/23	2.06 *	Union Bancaire Privée (Europe) SA
MXN	2,777.00	GBP	126.04	22/08/23	0.10 *	Union Bancaire Privée (Europe) SA
MXN	13,562.00	GBP	606.68	22/08/23	11.87 *	Union Bancaire Privée (Europe) SA
MXN	3,932.00	EUR	204.64	22/08/23	3.30 *	Union Bancaire Privée (Europe) SA
MXN	1,903.00	USD	106.73	22/08/23	3.21 *	Union Bancaire Privée (Europe) SA
MXN	2,050.00	USD	114.20	22/08/23	4.23 *	Union Bancaire Privée (Europe) SA
MXN	2,268.00	CHF	113.52	22/08/23	3.47 *	Union Bancaire Privée (Europe) SA
MXN	4,337.00	CHF	221.10	22/08/23	2.08 *	Union Bancaire Privée (Europe) SA
MXN	9,091.00	GBP	413.48	22/08/23	-0.78 *	Union Bancaire Privée (Europe) SA
MXN	6,305.00	USD	356.80	22/08/23	7.41 *	Union Bancaire Privée (Europe) SA
MXN	6,710.00	CHF	339.56	22/08/23	6.07 *	Union Bancaire Privée (Europe) SA
MXN	12,342.00	GBP	556.88	22/08/23	4.68 *	Union Bancaire Privée (Europe) SA
MXN	13,463.00	EUR	704.91	22/08/23	6.64 *	Union Bancaire Privée (Europe) SA
MXN	5,308.00	EUR	271.51	22/08/23	9.70 *	Union Bancaire Privée (Europe) SA
MXN	3,275.00	CHF	162.26	22/08/23	6.90 *	Union Bancaire Privée (Europe) SA
MXN	5,803.00	GBP	258.31	22/08/23	6.73 *	Union Bancaire Privée (Europe) SA
MXN	1,525.00	USD	84.58	22/08/23	3.53 *	Union Bancaire Privée (Europe) SA
MXN	1,663.00	USD	92.56	22/08/23	3.52 *	Union Bancaire Privée (Europe) SA
MXN	10,387.00	EUR	529.50	22/08/23	20.98 *	Union Bancaire Privée (Europe) SA
MXN	6,867.00	CHF	339.07	22/08/23	15.79 *	Union Bancaire Privée (Europe) SA
MXN	11,513.00	GBP	512.81	22/08/23	12.92 *	Union Bancaire Privée (Europe) SA
MXN	2,684.00	USD	155.08	22/08/23	-0.07 *	Union Bancaire Privée (Europe) SA
MXN	5,449.00	CHF	269.10	22/08/23	12.47 *	Union Bancaire Privée (Europe) SA
MXN	7,666.00	GBP	341.10	22/08/23	9.06 *	Union Bancaire Privée (Europe) SA
MXN	7,662.00	EUR	390.41	22/08/23	15.67 *	Union Bancaire Privée (Europe) SA
MXN	5,402.00	USD	297.66	22/08/23	14.46 *	Union Bancaire Privée (Europe) SA
MXN	5,756.00	GBP	252.55	22/08/23	11.38 *	Union Bancaire Privée (Europe) SA
MXN	5,469.00	EUR	275.53	22/08/23	14.65 *	Union Bancaire Privée (Europe) SA
MXN	4,028.00	CHF	195.93	22/08/23	12.61 *	Union Bancaire Privée (Europe) SA
MXN	4,803.00	EUR	253.94	22/08/23	-0.35 *	Union Bancaire Privée (Europe) SA
MXN	2,775.00	USD	160.39	22/08/23	-0.13 *	Union Bancaire Privée (Europe) SA
MXN	3,649.00	CHF	187.84	22/08/23	-0.31 *	Union Bancaire Privée (Europe) SA
SEK	1,162.00	USD	108.89	22/08/23	-1.06 *	Union Bancaire Privée (Europe) SA
SEK	7,569.00	GBP	558.67	22/08/23	-8.05 *	Union Bancaire Privée (Europe) SA
SEK	1,038.00	USD	96.10	22/08/23	0.22 *	Union Bancaire Privée (Europe) SA
SEK	2,985.00	GBP	222.61	22/08/23	-6.08 *	Union Bancaire Privée (Europe) SA
SEK	2,300.00	USD	214.57	22/08/23	-1.14 *	Union Bancaire Privée (Europe) SA
SEK	4,347.00	EUR	376.27	22/08/23	-8.13 *	Union Bancaire Privée (Europe) SA
SEK	3,369.00	CHF	282.52	22/08/23	-4.78 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
SEK	1,975.00	USD	186.25	22/08/23	-2.97 *	Union Bancaire Privée (Europe) SA
SEK	22,060.00	USD	2,084.59	22/08/23	-37.47 *	Union Bancaire Privée (Europe) SA
SEK	3,454.00	CHF	288.67	22/08/23	-3.81 *	Union Bancaire Privée (Europe) SA
SEK	20,932.00	EUR	1,805.14	22/08/23	-31.81 *	Union Bancaire Privée (Europe) SA
SEK	4,442.00	EUR	383.95	22/08/23	-7.71 *	Union Bancaire Privée (Europe) SA
SEK	2,450.00	USD	227.85	22/08/23	-0.51 *	Union Bancaire Privée (Europe) SA
SEK	15,583.00	GBP	1,154.56	22/08/23	-22.14 *	Union Bancaire Privée (Europe) SA
SEK	5,676.00	GBP	427.53	22/08/23	-16.93 *	Union Bancaire Privée (Europe) SA
SEK	3,955.00	EUR	338.38	22/08/23	-3.07 *	Union Bancaire Privée (Europe) SA
SEK	1,450.00	USD	135.61	22/08/23	-1.06 *	Union Bancaire Privée (Europe) SA
SEK	4,159.00	GBP	306.06	22/08/23	-3.26 *	Union Bancaire Privée (Europe) SA
SEK	1,931.00	USD	178.37	22/08/23	0.81 *	Union Bancaire Privée (Europe) SA
SEK	8,729.00	GBP	646.43	22/08/23	-12.01 *	Union Bancaire Privée (Europe) SA
SEK	1,378.00	CHF	114.61	22/08/23	-0.89 *	Union Bancaire Privée (Europe) SA
SEK	2,092.00	GBP	159.99	22/08/23	-9.30 *	Union Bancaire Privée (Europe) SA
SEK	2,636.00	EUR	231.65	22/08/23	-8.73 *	Union Bancaire Privée (Europe) SA
SEK	1,743.00	CHF	148.28	22/08/23	-4.85 *	Union Bancaire Privée (Europe) SA
SEK	4,516.00	GBP	350.26	22/08/23	-26.29 *	Union Bancaire Privée (Europe) SA
SEK	2,306.00	CHF	198.26	22/08/23	-8.75 *	Union Bancaire Privée (Europe) SA
SEK	3,410.00	EUR	302.57	22/08/23	-14.46 *	Union Bancaire Privée (Europe) SA
SEK	2,132.00	EUR	186.78	22/08/23	-6.43 *	Union Bancaire Privée (Europe) SA
SEK	2,233.00	CHF	185.08	22/08/23	-0.74 *	Union Bancaire Privée (Europe) SA
SEK	1,069.00	USD	98.35	22/08/23	0.85 *	Union Bancaire Privée (Europe) SA
SEK	2,981.00	GBP	220.70	22/08/23	-4.03 *	Union Bancaire Privée (Europe) SA
SEK	3,957.00	EUR	339.14	22/08/23	-3.72 *	Union Bancaire Privée (Europe) SA
SEK	1,219.00	USD	115.91	22/08/23	-2.78 *	Union Bancaire Privée (Europe) SA
SEK	2,063.00	CHF	173.00	22/08/23	-2.93 *	Union Bancaire Privée (Europe) SA
SEK	2,224.00	GBP	164.88	22/08/23	-3.29 *	Union Bancaire Privée (Europe) SA
SEK	2,530.00	EUR	214.75	22/08/23	-0.10 *	Union Bancaire Privée (Europe) SA
USD	28,762.00	EUR	26,551.34	22/08/23	-276.75 *	Union Bancaire Privée (Europe) SA
USD	1,504.38	AUD	2,320.00	22/08/23	-42.12 *	Union Bancaire Privée (Europe) SA
USD	49,492.00	GBP	39,829.39	22/08/23	-1,157.01 *	Union Bancaire Privée (Europe) SA
USD	153.77	SEK	1,626.00	22/08/23	2.88 *	Union Bancaire Privée (Europe) SA
USD	1,676.45	GBP	1,338.00	22/08/23	-25.02 *	Union Bancaire Privée (Europe) SA
USD	22,811.00	CHF	20,584.65	22/08/23	-314.94 *	Union Bancaire Privée (Europe) SA
USD	25,931.00	CHF	23,244.55	22/08/23	-184.09 *	Union Bancaire Privée (Europe) SA
USD	402.77	SEK	4,366.00	22/08/23	-2.36 *	Union Bancaire Privée (Europe) SA
USD	496.89	AUD	748.00	22/08/23	-1.72 *	Union Bancaire Privée (Europe) SA
USD	373.57	CHF	337.00	22/08/23	-5.03 *	Union Bancaire Privée (Europe) SA
USD	84.88	DKK	590.00	22/08/23	-1.83 *	Union Bancaire Privée (Europe) SA
USD	1,365.60	AUD	2,069.00	22/08/23	-13.58 *	Union Bancaire Privée (Europe) SA
USD	180.98	MXN	3,130.00	22/08/23	0.22 *	Union Bancaire Privée (Europe) SA
USD	383.82	MXN	6,927.00	22/08/23	-16.39 *	Union Bancaire Privée (Europe) SA
USD	3,468.81	CNY	24,264.00	22/08/23	109.69 *	Union Bancaire Privée (Europe) SA
USD	205.94	SEK	2,221.00	22/08/23	-0.15 *	Union Bancaire Privée (Europe) SA
USD	1,765.26	GBP	1,399.00	22/08/23	-13.78 *	Union Bancaire Privée (Europe) SA
USD	1,131.31	CAD	1,500.00	22/08/23	-3.10 *	Union Bancaire Privée (Europe) SA
USD	3,868.90	JPY	554,355.00	22/08/23	4.11 *	Union Bancaire Privée (Europe) SA
USD	38,487.00	GBP	30,682.09	22/08/23	-529.85 *	Union Bancaire Privée (Europe) SA
USD	21,216.00	CHF	19,137.68	22/08/23	-284.38 *	Union Bancaire Privée (Europe) SA
USD	159.80	DKK	1,104.00	22/08/23	-2.44 *	Union Bancaire Privée (Europe) SA
USD	1,002.79	AUD	1,481.00	22/08/23	15.56 *	Union Bancaire Privée (Europe) SA
USD	90.95	MXN	1,579.00	22/08/23	-0.25 *	Union Bancaire Privée (Europe) SA
USD	688.38	CAD	912.00	22/08/23	-1.34 *	Union Bancaire Privée (Europe) SA
USD	196,891.00	GBP	154,216.27	22/08/23	782.03 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	335.65	SEK	3,643.00	22/08/23	-2.39 *	Union Bancaire Privée (Europe) SA
USD	281,297.00	EUR	256,604.00	22/08/23	653.53 *	Union Bancaire Privée (Europe) SA
USD	25,394.00	EUR	23,560.08	22/08/23	-373.26 *	Union Bancaire Privée (Europe) SA
USD	252.01	CHF	228.00	22/08/23	-4.13 *	Union Bancaire Privée (Europe) SA
USD	114.16	MXN	1,980.00	22/08/23	-0.19 *	Union Bancaire Privée (Europe) SA
USD	92.37	SEK	997.00	22/08/23	-0.14 *	Union Bancaire Privée (Europe) SA
USD	24,567.00	GBP	19,315.96	22/08/23	3.88 *	Union Bancaire Privée (Europe) SA
USD	1,156.36	KRW	1,464,461.00	22/08/23	41.84 *	Union Bancaire Privée (Europe) SA
USD	1,235.59	KRW	1,584,040.00	22/08/23	30.11 *	Union Bancaire Privée (Europe) SA
USD	821.19	CAD	1,081.00	22/08/23	3.66 *	Union Bancaire Privée (Europe) SA
USD	5,448.90	EUR	5,045.00	22/08/23	-68.73 *	Union Bancaire Privée (Europe) SA
USD	2,347.48	CNY	16,534.00	22/08/23	58.60 *	Union Bancaire Privée (Europe) SA
USD	1,132.99	KRW	1,461,158.00	22/08/23	21.04 *	Union Bancaire Privée (Europe) SA
USD	23,090.00	GBP	18,406.03	22/08/23	-316.01 *	Union Bancaire Privée (Europe) SA
USD	195.85	CHF	175.00	22/08/23	-0.76 *	Union Bancaire Privée (Europe) SA
USD	14,809.00	CHF	13,232.29	22/08/23	-57.63 *	Union Bancaire Privée (Europe) SA
USD	86.32	SEK	930.00	22/08/23	0.02 *	Union Bancaire Privée (Europe) SA
USD	3,875.49	CNY	27,728.00	22/08/23	37.30 *	Union Bancaire Privée (Europe) SA
USD	4,865.50	EUR	4,445.00	22/08/23	4.08 *	Union Bancaire Privée (Europe) SA
USD	1,107.79	GBP	869.00	22/08/23	2.73 *	Union Bancaire Privée (Europe) SA
USD	118.76	CHF	106.00	22/08/23	-0.33 *	Union Bancaire Privée (Europe) SA
USD	244.00	MXN	4,384.00	22/08/23	-9.28 *	Union Bancaire Privée (Europe) SA
USD	81.09	DKK	553.00	22/08/23	-0.18 *	Union Bancaire Privée (Europe) SA
USD	35,801.00	EUR	32,925.61	22/08/23	-209.19 *	Union Bancaire Privée (Europe) SA
USD	79.05	MXN	1,368.00	22/08/23	0.05 *	Union Bancaire Privée (Europe) SA
USD	5,869.65	EUR	5,385.00	22/08/23	-19.83 *	Union Bancaire Privée (Europe) SA
USD	25,828.00	CHF	23,016.36	22/08/23	-31.50 *	Union Bancaire Privée (Europe) SA
USD	27,776.00	GBP	22,262.48	22/08/23	-534.06 *	Union Bancaire Privée (Europe) SA
USD	58,670.00	GBP	47,064.39	22/08/23	-1,179.39 *	Union Bancaire Privée (Europe) SA
USD	21,497.00	CHF	19,262.82	22/08/23	-144.68 *	Union Bancaire Privée (Europe) SA
USD	3,553.24	JPY	485,657.00	22/08/23	166.16 *	Union Bancaire Privée (Europe) SA
USD	103.51	MXN	1,887.00	22/08/23	-5.53 *	Union Bancaire Privée (Europe) SA
USD	15,092.41	EUR	14,079.00	22/08/23	-305.56 *	Union Bancaire Privée (Europe) SA
USD	133.56	CHF	119.00	22/08/23	-0.14 *	Union Bancaire Privée (Europe) SA
USD	3,936.18	CNY	28,446.00	22/08/23	-1.19 *	Union Bancaire Privée (Europe) SA
USD	256.69	CHF	229.00	22/08/23	-0.59 *	Union Bancaire Privée (Europe) SA
USD	8,335.85	EUR	7,624.00	22/08/23	-2.39 *	Union Bancaire Privée (Europe) SA
USD	17,453.00	CHF	15,570.69	22/08/23	-40.99 *	Union Bancaire Privée (Europe) SA
USD	67,966.89	AUD	100,877.00	22/08/23	722.89 *	Union Bancaire Privée (Europe) SA
USD	37,891.00	EUR	35,202.58	22/08/23	-609.47 *	Union Bancaire Privée (Europe) SA
USD	82.17	DKK	560.00	22/08/23	-0.13 *	Union Bancaire Privée (Europe) SA
USD	2,518.69	CAD	3,402.00	22/08/23	-54.11 *	Union Bancaire Privée (Europe) SA
USD	1,013,396.82	EUR	924,455.00	22/08/23	2,335.95 *	Union Bancaire Privée (Europe) SA
USD	858.92	AUD	1,287.00	22/08/23	1.01 *	Union Bancaire Privée (Europe) SA
USD	3,376.13	GBP	2,700.00	22/08/23	-57.32 *	Union Bancaire Privée (Europe) SA
USD	127,938.81	CAD	172,189.00	22/08/23	-2,281.56 *	Union Bancaire Privée (Europe) SA
USD	18,778.22	EUR	17,202.00	22/08/23	-35.32 *	Union Bancaire Privée (Europe) SA
USD	573,283.77	JPY	75,885,000.00	22/08/23	43,907.30 *	Union Bancaire Privée (Europe) SA
USD	184,223.09	GBP	146,974.00	22/08/23	-2,676.26 *	Union Bancaire Privée (Europe) SA
USD	24,193.09	CHF	21,430.00	22/08/23	115.17 *	Union Bancaire Privée (Europe) SA
USD	17,951.44	SEK	184,469.00	22/08/23	831.87 *	Union Bancaire Privée (Europe) SA
USD	757.14	KRW	1,009,989.00	22/08/23	-11.40 *	Union Bancaire Privée (Europe) SA
USD	93.09	SEK	961.00	22/08/23	3.91 *	Union Bancaire Privée (Europe) SA
USD	2,862.47	CNY	19,871.00	22/08/23	111.40 *	Union Bancaire Privée (Europe) SA
USD	18,425.00	CHF	16,352.19	22/08/23	52.49 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL AGGREGATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	7,263.26	JPY	968,629.00	22/08/23	506.48 *	Union Bancaire Privée (Europe) SA
USD	15,328.81	MXN	276,711.00	22/08/23	-658.39 *	Union Bancaire Privée (Europe) SA
USD	9,366.47	DKK	63,608.00	22/08/23	18.20 *	Union Bancaire Privée (Europe) SA
USD	1,010.45	KRW	1,312,173.00	22/08/23	11.90 *	Union Bancaire Privée (Europe) SA
USD	4,307.50	GBP	3,446.00	22/08/23	-74.60 *	Union Bancaire Privée (Europe) SA
USD	5,004.53	CNY	35,377.00	22/08/23	107.20 *	Union Bancaire Privée (Europe) SA
USD	26,536.00	GBP	21,226.42	22/08/23	-456.56 *	Union Bancaire Privée (Europe) SA
USD	29,506.00	EUR	27,036.24	22/08/23	-63.08 *	Union Bancaire Privée (Europe) SA
USD	727.69	CHF	646.00	22/08/23	1.88 *	Union Bancaire Privée (Europe) SA
USD	52,313.45	KRW	69,377,056.00	22/08/23	-478.93 *	Union Bancaire Privée (Europe) SA
USD	417,916.62	CNY	2,888,180.00	22/08/23	18,048.39 *	Union Bancaire Privée (Europe) SA
USD	641.42	AUD	949.00	22/08/23	8.82 *	Union Bancaire Privée (Europe) SA
USD	5,520.80	EUR	5,123.00	22/08/23	-82.14 *	Union Bancaire Privée (Europe) SA
USD	63.03	DKK	427.00	22/08/23	0.27 *	Union Bancaire Privée (Europe) SA
USD	3,409.17	CNY	23,585.00	22/08/23	143.85 *	Union Bancaire Privée (Europe) SA
USD	1,345.15	GBP	1,084.00	22/08/23	-33.32 *	Union Bancaire Privée (Europe) SA
USD	5,611.40	CNY	39,722.00	22/08/23	112.64 *	Union Bancaire Privée (Europe) SA
USD	133.60	MXN	2,424.00	22/08/23	-6.46 *	Union Bancaire Privée (Europe) SA
USD	807.17	CAD	1,078.00	22/08/23	-8.08 *	Union Bancaire Privée (Europe) SA
USD	21,267.00	GBP	17,219.27	22/08/23	-629.87 *	Union Bancaire Privée (Europe) SA
USD	47.43	DKK	329.00	22/08/23	-0.92 *	Union Bancaire Privée (Europe) SA
USD	65.60	DKK	453.00	22/08/23	-0.97 *	Union Bancaire Privée (Europe) SA
USD	33,009.00	GBP	26,545.24	22/08/23	-747.23 *	Union Bancaire Privée (Europe) SA
USD	1,280.66	CAD	1,737.00	22/08/23	-32.97 *	Union Bancaire Privée (Europe) SA
USD	356.84	AUD	538.00	22/08/23	-1.79 *	Union Bancaire Privée (Europe) SA
USD	269.18	CHF	240.00	22/08/23	-0.46 *	Union Bancaire Privée (Europe) SA
USD	225.46	MXN	4,005.00	22/08/23	-5.90 *	Union Bancaire Privée (Europe) SA
					300,929.26	

UBAM - GLOBAL HIGH YIELD SOLUTION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	497,081.90	SEK	5,385,435.00	05/07/23	-1,529.31 *	Union Bancaire Privée (Europe) SA
USD	198,155.81	EUR	182,229.00	05/07/23	-665.43 *	Union Bancaire Privée (Europe) SA
USD	2,516,575.60	CHF	2,256,714.00	05/07/23	-6,160.41 *	Union Bancaire Privée (Europe) SA
AUD	701,227.00	USD	465,165.94	06/07/23	1,631.72 *	Union Bancaire Privée (Europe) SA
EUR	357,042.00	USD	389,950.56	06/07/23	-380.91 *	Union Bancaire Privée (Europe) SA
GBP	211,193.00	USD	268,390.40	06/07/23	110.64 *	Union Bancaire Privée (Europe) SA
SEK	216,103.00	USD	20,004.54	06/07/23	4.23 *	Union Bancaire Privée (Europe) SA
USD	1,251,019.61	CHF	1,119,600.00	06/07/23	-682.35 *	Union Bancaire Privée (Europe) SA
AUD	177,912.00	USD	118,247.43	22/08/23	347.63 *	Union Bancaire Privée (Europe) SA
AUD	11,640,058.00	USD	7,812,224.93	22/08/23	-53,032.80 *	Union Bancaire Privée (Europe) SA
CHF	584,806.00	USD	654,533.45	22/08/23	2,503.06 *	Union Bancaire Privée (Europe) SA
CHF	95,902.00	USD	107,006.01	22/08/23	739.34 *	Union Bancaire Privée (Europe) SA
CHF	141,199.00	USD	158,376.52	22/08/23	263.99 *	Union Bancaire Privée (Europe) SA
CHF	314,169.00	USD	352,179.76	22/08/23	795.68 *	Union Bancaire Privée (Europe) SA
CHF	6,787,675.00	USD	7,607,539.54	22/08/23	18,548.35 *	Union Bancaire Privée (Europe) SA
CHF	8,855,372.00	USD	9,953,882.47	22/08/23	-4,547.64 *	Union Bancaire Privée (Europe) SA
CHF	770,376,607.00	USD	869,514,277.33	22/08/23	-3,949,614.19 *	Union Bancaire Privée (Europe) SA
CHF	256,709.00	USD	289,477.90	22/08/23	-1,051.20 *	Union Bancaire Privée (Europe) SA
CHF	706,382.00	USD	795,968.22	22/08/23	-2,312.12 *	Union Bancaire Privée (Europe) SA
CHF	8,353,604.00	USD	9,237,033.92	22/08/23	147,762.18 *	Union Bancaire Privée (Europe) SA
CHF	489,542.00	USD	544,262.11	22/08/23	5,725.45 *	Union Bancaire Privée (Europe) SA
CHF	493,685.00	USD	547,340.82	22/08/23	7,293.45 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL HIGH YIELD SOLUTION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	868,977.00	USD	965,079.63	22/08/23	11,187.88 *	Union Bancaire Privée (Europe) SA
CHF	224,055.00	USD	249,337.86	22/08/23	2,383.25 *	Union Bancaire Privée (Europe) SA
CHF	124,311.00	USD	139,518.52	22/08/23	148.35 *	Union Bancaire Privée (Europe) SA
CHF	63,939.00	USD	71,856.91	22/08/23	-19.17 *	Union Bancaire Privée (Europe) SA
CHF	1,120,277.00	USD	1,254,284.79	22/08/23	4,362.00 *	Union Bancaire Privée (Europe) SA
CHF	294,862.00	USD	331,864.94	22/08/23	-574.50 *	Union Bancaire Privée (Europe) SA
CHF	1,119,600.00	USD	1,257,200.61	22/08/23	704.41 *	Union Bancaire Privée (Europe) SA
CNH	2,597,060.00	USD	375,878.89	22/08/23	-17,410.77 *	Union Bancaire Privée (Europe) SA
CNH	39,425.00	USD	5,576.85	22/08/23	-135.58 *	Union Bancaire Privée (Europe) SA
EUR	1,796,290.00	USD	1,949,405.76	22/08/23	15,166.37 *	Union Bancaire Privée (Europe) SA
EUR	16,745,478.00	USD	18,030,191.07	22/08/23	284,056.25 *	Union Bancaire Privée (Europe) SA
EUR	1,197,999,823.00	USD	1,308,497,336.67	22/08/23	1,734,896.99 *	Union Bancaire Privée (Europe) SA
EUR	471,192.00	USD	509,330.28	22/08/23	6,004.48 *	Union Bancaire Privée (Europe) SA
EUR	1,170,437.00	USD	1,286,649.69	22/08/23	-6,562.45 *	Union Bancaire Privée (Europe) SA
EUR	182,229.00	USD	198,636.90	22/08/23	663.89 *	Union Bancaire Privée (Europe) SA
EUR	152,347.00	USD	164,289.48	22/08/23	2,329.87 *	Union Bancaire Privée (Europe) SA
EUR	219,260.00	USD	238,817.99	22/08/23	982.98 *	Union Bancaire Privée (Europe) SA
GBP	65,350,586.00	USD	81,899,968.40	22/08/23	1,203,041.96 *	Union Bancaire Privée (Europe) SA
GBP	749,245.00	USD	931,678.67	22/08/23	21,098.02 *	Union Bancaire Privée (Europe) SA
GBP	3,877.00	USD	4,951.24	22/08/23	-21.06 *	Union Bancaire Privée (Europe) SA
GBP	812,055.00	USD	1,023,213.66	22/08/23	9,435.31 *	Union Bancaire Privée (Europe) SA
GBP	43,806.00	USD	55,658.15	22/08/23	47.71 *	Union Bancaire Privée (Europe) SA
GBP	358,191.00	USD	446,151.96	22/08/23	9,341.28 *	Union Bancaire Privée (Europe) SA
SEK	10,485,799.00	USD	973,322.60	22/08/23	-300.55 *	Union Bancaire Privée (Europe) SA
SEK	9,205,493.00	USD	851,611.36	22/08/23	2,599.04 *	Union Bancaire Privée (Europe) SA
SEK	1,012,498.00	USD	94,883.14	22/08/23	-927.06 *	Union Bancaire Privée (Europe) SA
SEK	680,937.00	USD	62,820.83	22/08/23	365.33 *	Union Bancaire Privée (Europe) SA
SEK	1,852,485.00	USD	171,117.61	22/08/23	780.46 *	Union Bancaire Privée (Europe) SA
SEK	80,536.00	USD	7,456.35	22/08/23	16.89 *	Union Bancaire Privée (Europe) SA
SEK	386,993.00	USD	35,893.50	22/08/23	17.17 *	Union Bancaire Privée (Europe) SA
SEK	8,509,353.00	USD	793,842.17	22/08/23	-4,213.84 *	Union Bancaire Privée (Europe) SA
SEK	1,521,611.00	USD	144,674.21	22/08/23	-3,469.55 *	Union Bancaire Privée (Europe) SA
SEK	100,443.00	USD	9,240.56	22/08/23	79.78 *	Union Bancaire Privée (Europe) SA
SEK	711,667.00	USD	65,940.88	22/08/23	97.46 *	Union Bancaire Privée (Europe) SA
SEK	507,187.00	USD	47,504.54	22/08/23	-439.52 *	Union Bancaire Privée (Europe) SA
SEK	1,243,516.00	USD	115,481.47	22/08/23	-90.19 *	Union Bancaire Privée (Europe) SA
SEK	801,666.00	USD	75,752.50	22/08/23	-1,359.41 *	Union Bancaire Privée (Europe) SA
SEK	1,000,591.00	USD	94,064.38	22/08/23	-1,212.55 *	Union Bancaire Privée (Europe) SA
SEK	632,563,275.00	USD	61,362,972.97	22/08/23	-2,658,651.27 *	Union Bancaire Privée (Europe) SA
SEK	1,450,205.00	USD	136,757.61	22/08/23	-2,181.97 *	Union Bancaire Privée (Europe) SA
SGD	1,652,735.00	USD	1,240,466.09	22/08/23	-17,000.80 *	Union Bancaire Privée (Europe) SA
SGD	28,210.00	USD	20,974.76	22/08/23	-92.19 *	Union Bancaire Privée (Europe) SA
SGD	122,900.00	USD	91,189.02	22/08/23	-212.10 *	Union Bancaire Privée (Europe) SA
USD	37,994.07	AUD	57,239.81	22/08/23	-161.64 *	Union Bancaire Privée (Europe) SA
USD	478.90	CNH	3,464.00	22/08/23	0.86 *	Union Bancaire Privée (Europe) SA
USD	190,051.28	SEK	1,967,791.00	22/08/23	7,434.58 *	Union Bancaire Privée (Europe) SA
USD	51,423.57	EUR	47,283.00	22/08/23	-289.05 *	Union Bancaire Privée (Europe) SA
USD	822,420.53	EUR	750,021.00	22/08/23	2,135.19 *	Union Bancaire Privée (Europe) SA
USD	1,700,506.71	EUR	1,553,116.00	22/08/23	1,889.89 *	Union Bancaire Privée (Europe) SA
USD	208,137.80	EUR	191,421.00	22/08/23	-1,216.12 *	Union Bancaire Privée (Europe) SA
USD	166,250,348.52	EUR	153,922,681.00	22/08/23	-2,092,295.83 *	Union Bancaire Privée (Europe) SA
USD	36,081.74	SEK	376,181.00	22/08/23	1,171.63 *	Union Bancaire Privée (Europe) SA
USD	4,379,051.07	EUR	3,990,751.00	22/08/23	14,433.90 *	Union Bancaire Privée (Europe) SA
USD	188,779.15	EUR	171,894.00	22/08/23	781.58 *	Union Bancaire Privée (Europe) SA
USD	8,573.32	SGD	11,523.06	22/08/23	43.31 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL HIGH YIELD SOLUTION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	4,854,803.64	EUR	4,517,273.00	22/08/23	-85,661.78 *	Union Bancaire Privée (Europe) SA
USD	663,296.47	SEK	7,101,252.00	22/08/23	4,331.48 *	Union Bancaire Privée (Europe) SA
USD	1,223,107.58	EUR	1,120,421.00	22/08/23	-2,278.00 *	Union Bancaire Privée (Europe) SA
USD	98,129.17	GBP	78,484.50	22/08/23	-1,675.57 *	Union Bancaire Privée (Europe) SA
USD	9,254,281.64	CHF	8,250,007.00	22/08/23	-14,805.25 *	Union Bancaire Privée (Europe) SA
USD	461,100.45	EUR	429,378.00	22/08/23	-8,503.04 *	Union Bancaire Privée (Europe) SA
USD	316,360.53	SEK	3,371,644.00	22/08/23	3,483.49 *	Union Bancaire Privée (Europe) SA
USD	4,837,040.44	EUR	4,464,356.00	22/08/23	-45,550.54 *	Union Bancaire Privée (Europe) SA
USD	835,920.94	EUR	760,585.00	22/08/23	4,081.93 *	Union Bancaire Privée (Europe) SA
USD	380,045.22	AUD	568,947.00	22/08/23	788.60 *	Union Bancaire Privée (Europe) SA
USD	82,041.85	CHF	72,927.00	22/08/23	105.34 *	Union Bancaire Privée (Europe) SA
USD	53,417.78	EUR	49,554.97	22/08/23	-779.66 *	Union Bancaire Privée (Europe) SA
USD	459,699.46	AUD	692,110.00	22/08/23	-1,656.87 *	Union Bancaire Privée (Europe) SA
USD	159,529.99	GBP	128,885.00	22/08/23	-4,366.50 *	Union Bancaire Privée (Europe) SA
USD	285,977.40	GBP	229,211.00	22/08/23	-5,498.55 *	Union Bancaire Privée (Europe) SA
USD	3,112.81	CNH	21,947.37	22/08/23	83.69 *	Union Bancaire Privée (Europe) SA
USD	552,600.40	CHF	495,351.00	22/08/23	-3,923.05 *	Union Bancaire Privée (Europe) SA
USD	76,416.56	GBP	60,083.00	22/08/23	12.07 *	Union Bancaire Privée (Europe) SA
USD	78,073.41	SEK	834,878.00	22/08/23	600.19 *	Union Bancaire Privée (Europe) SA
USD	268,443.20	GBP	211,193.00	22/08/23	-120.18 *	Union Bancaire Privée (Europe) SA
					-5,466,721.94	

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	1,100,000.00	USD	1,200,421.86	28/07/23	1,168.41	BNP Paribas Paris
EUR	3,677,220.90	USD	4,000,000.00	28/07/23	16,829.87	Citigroup Global Markt Ltd
USD	748,901.72	EUR	700,000.00	28/07/23	-15,746.63	Citigroup Global Markt Ltd
USD	2,692,946.00	EUR	2,500,000.00	28/07/23	-37,940.98	Citigroup Global Markt Ltd
USD	1,614,988.95	EUR	1,500,000.00	28/07/23	-23,543.24	Citigroup Global Markt Ltd
USD	1,313,619.72	EUR	1,200,000.00	28/07/23	2,793.97	Citigroup Global Markt Ltd
USD	2,172,880.00	EUR	2,000,000.00	28/07/23	-11,829.58	Citigroup Global Markt Ltd
USD	1,071,572.40	EUR	1,000,000.00	28/07/23	-20,782.39	Citigroup Global Markt Ltd
USD	1,081,762.00	EUR	1,000,000.00	28/07/23	-10,592.79	Citigroup Global Markt Ltd
USD	1,085,094.40	EUR	1,000,000.00	28/07/23	-7,260.39	Citigroup Global Markt Ltd
USD	812,140.35	EUR	750,000.00	28/07/23	-7,125.74	Goldman Sachs Int finance Ltd
EUR	71,090.00	USD	77,328.15	05/07/23	234.71 *	Union Bancaire Privée (Europe) SA
USD	171,506.54	SEK	1,858,119.00	05/07/23	-527.66 *	Union Bancaire Privée (Europe) SA
USD	274,465.32	EUR	251,381.00	06/07/23	182.72 *	Union Bancaire Privée (Europe) SA
USD	183,306.46	SEK	1,980,278.00	06/07/23	-45.67 *	Union Bancaire Privée (Europe) SA
CHF	97,053.00	USD	108,775.76	22/08/23	265.21 *	Union Bancaire Privée (Europe) SA
CHF	24,847,587.00	USD	28,045,155.39	22/08/23	-127,390.13 *	Union Bancaire Privée (Europe) SA
CHF	251,966.00	USD	278,612.50	22/08/23	4,456.89 *	Union Bancaire Privée (Europe) SA
EUR	119,115.00	USD	129,875.85	22/08/23	398.22 *	Union Bancaire Privée (Europe) SA
EUR	60,053,346.00	USD	65,592,366.37	22/08/23	86,966.93 *	Union Bancaire Privée (Europe) SA
EUR	34,504.00	USD	37,388.88	22/08/23	347.56 *	Union Bancaire Privée (Europe) SA
EUR	2,072,397.00	USD	2,261,814.09	22/08/23	4,731.61 *	Union Bancaire Privée (Europe) SA
EUR	5,031,451.00	USD	5,521,413.70	22/08/23	-18,600.46 *	Union Bancaire Privée (Europe) SA
EUR	4,757.00	USD	5,111.25	22/08/23	91.40 *	Union Bancaire Privée (Europe) SA
EUR	109,225.00	USD	118,381.33	22/08/23	1,076.21 *	Union Bancaire Privée (Europe) SA
EUR	646,066.00	USD	695,632.18	22/08/23	10,959.33 *	Union Bancaire Privée (Europe) SA
GBP	11.00	USD	13.65	22/08/23	0.34 *	Union Bancaire Privée (Europe) SA
GBP	4.00	USD	5.04	22/08/23	0.05 *	Union Bancaire Privée (Europe) SA
GBP	1,055.00	USD	1,322.17	22/08/23	19.42 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
SEK	50,969,984.00	USD	4,782,815.27	22/08/23	-52,974.35 *	Union Bancaire Privée (Europe) SA
SEK	13,596,988.00	USD	1,313,299.91	22/08/23	-51,459.85 *	Union Bancaire Privée (Europe) SA
SEK	1,998,603.00	USD	188,472.77	22/08/23	-3,007.08 *	Union Bancaire Privée (Europe) SA
SEK	4,266,005.00	USD	395,983.09	22/08/23	-122.27 *	Union Bancaire Privée (Europe) SA
SEK	483,868.00	USD	44,640.77	22/08/23	258.78 *	Union Bancaire Privée (Europe) SA
SEK	320,677.00	USD	30,051.26	22/08/23	-293.62 *	Union Bancaire Privée (Europe) SA
SEK	1,502,994.00	USD	140,840.55	22/08/23	-1,368.27 *	Union Bancaire Privée (Europe) SA
SEK	1,548,198.00	USD	143,338.39	22/08/23	324.66 *	Union Bancaire Privée (Europe) SA
SEK	6,904,399.00	USD	637,772.64	22/08/23	2,908.87 *	Union Bancaire Privée (Europe) SA
SEK	486,248.00	USD	45,711.60	22/08/23	-589.25 *	Union Bancaire Privée (Europe) SA
SEK	571,353.00	USD	52,939.82	22/08/23	78.25 *	Union Bancaire Privée (Europe) SA
SEK	17,667,367.00	USD	1,648,198.28	22/08/23	-8,748.91 *	Union Bancaire Privée (Europe) SA
SEK	2,101,044.00	USD	196,789.61	22/08/23	-1,820.72 *	Union Bancaire Privée (Europe) SA
SEK	322,728.00	USD	29,970.75	22/08/23	-23.40 *	Union Bancaire Privée (Europe) SA
SEK	1,587,550,937.00	USD	154,003,321.22	22/08/23	-6,672,446.04 *	Union Bancaire Privée (Europe) SA
SEK	1,585,636.00	USD	149,832.84	22/08/23	-2,688.83 *	Union Bancaire Privée (Europe) SA
SEK	3,494,270.00	USD	323,259.17	22/08/23	986.56 *	Union Bancaire Privée (Europe) SA
USD	57,282.13	EUR	52,389.00	22/08/23	-14.84 *	Union Bancaire Privée (Europe) SA
USD	1,792.83	EUR	1,635.00	22/08/23	4.66 *	Union Bancaire Privée (Europe) SA
USD	904,348.78	EUR	831,761.00	22/08/23	-5,334.22 *	Union Bancaire Privée (Europe) SA
USD	333,712.33	EUR	303,499.00	22/08/23	1,780.58 *	Union Bancaire Privée (Europe) SA
USD	802,842.65	EUR	731,233.00	22/08/23	3,105.43 *	Union Bancaire Privée (Europe) SA
USD	18,941.10	EUR	17,638.00	22/08/23	-349.28 *	Union Bancaire Privée (Europe) SA
USD	14.82	GBP	12.00	22/08/23	-0.44 *	Union Bancaire Privée (Europe) SA
USD	71,782.89	CHF	64,339.00	22/08/23	-501.57 *	Union Bancaire Privée (Europe) SA
USD	344,356.31	CHF	308,681.00	22/08/23	-2,444.68 *	Union Bancaire Privée (Europe) SA
					-6,945,602.64	

UBAM - HYBRID BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	12,582,432.93	GBP	9,880,000.00	28/07/23	19,346.57	Citigroup Global Markt Ltd
USD	129,267,123.80	EUR	118,000,000.00	28/07/23	369,258.38	JP Morgan Eq London
EUR	16,654.00	USD	18,110.39	05/07/23	59.98 *	Union Bancaire Privée (Europe) SA
GBP	4,134.00	USD	5,254.85	06/07/23	0.93 *	Union Bancaire Privée (Europe) SA
CHF	11,931.00	USD	13,372.11	22/08/23	32.60 *	Union Bancaire Privée (Europe) SA
CHF	357,181.00	USD	396,814.87	22/08/23	4,467.09 *	Union Bancaire Privée (Europe) SA
CHF	23,596,779.00	USD	26,634,135.85	22/08/23	-121,725.10 *	Union Bancaire Privée (Europe) SA
CHF	367,783.00	USD	413,466.96	22/08/23	-248.97 *	Union Bancaire Privée (Europe) SA
EUR	643,534.00	USD	691,110.47	22/08/23	12,711.83 *	Union Bancaire Privée (Europe) SA
EUR	658,301.00	USD	713,341.55	22/08/23	6,631.17 *	Union Bancaire Privée (Europe) SA
EUR	14,794.00	USD	15,953.70	22/08/23	226.25 *	Union Bancaire Privée (Europe) SA
EUR	40,162.00	USD	43,516.73	22/08/23	407.77 *	Union Bancaire Privée (Europe) SA
EUR	175,794.00	USD	189,505.93	22/08/23	2,757.01 *	Union Bancaire Privée (Europe) SA
EUR	62,930,267.00	USD	68,820,225.34	22/08/23	5,548.01 *	Union Bancaire Privée (Europe) SA
GBP	48,194.00	USD	59,965.38	22/08/23	1,320.47 *	Union Bancaire Privée (Europe) SA
GBP	12,860.00	USD	16,217.75	22/08/23	135.66 *	Union Bancaire Privée (Europe) SA
GBP	3,227,311.00	USD	4,045,385.93	22/08/23	58,621.02 *	Union Bancaire Privée (Europe) SA
GBP	33,455.00	USD	41,582.89	22/08/23	960.13 *	Union Bancaire Privée (Europe) SA
USD	303,773.65	CHF	270,878.00	22/08/23	-564.09 *	Union Bancaire Privée (Europe) SA
USD	96,391.60	GBP	75,701.00	22/08/23	126.50 *	Union Bancaire Privée (Europe) SA
USD	59,924.88	EUR	54,806.00	22/08/23	-15.52 *	Union Bancaire Privée (Europe) SA
USD	48,422.56	GBP	38,370.00	22/08/23	-370.61 *	Union Bancaire Privée (Europe) SA
USD	134,316.62	EUR	124,119.00	22/08/23	-1,430.24 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - HYBRID BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	40,792.01	GBP	31,999.00	22/08/23	100.51 *	Union Bancaire Privée (Europe) SA
USD	100,209.70	EUR	91,627.00	22/08/23	-1.21 *	Union Bancaire Privée (Europe) SA
USD	23,341.24	GBP	18,308.00	22/08/23	59.89 *	Union Bancaire Privée (Europe) SA
USD	7,946.83	GBP	6,391.00	22/08/23	-180.28 *	Union Bancaire Privée (Europe) SA
USD	112,900.85	GBP	88,769.00	22/08/23	17.84 *	Union Bancaire Privée (Europe) SA
USD	119,838.96	EUR	109,944.00	22/08/23	-404.94 *	Union Bancaire Privée (Europe) SA
USD	56,778.49	GBP	45,305.00	22/08/23	-833.57 *	Union Bancaire Privée (Europe) SA
USD	733,573.85	EUR	667,644.00	22/08/23	3,382.85 *	Union Bancaire Privée (Europe) SA
USD	14,416.17	GBP	11,306.00	22/08/23	38.91 *	Union Bancaire Privée (Europe) SA
					360,436.84	

UBAM - MEDIUM TERM US CORPORATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	1,943,635.00	USD	2,114,188.97	05/07/23	6,417.05 *	Union Bancaire Privée (Europe) SA
EUR	567,764.00	USD	619,924.48	06/07/23	-435.40 *	Union Bancaire Privée (Europe) SA
GBP	85,998.00	USD	109,288.84	06/07/23	45.05 *	Union Bancaire Privée (Europe) SA
CHF	5,704.00	USD	6,392.97	22/08/23	15.59 *	Union Bancaire Privée (Europe) SA
CHF	1,774,908.00	USD	2,003,372.61	22/08/23	-9,155.95 *	Union Bancaire Privée (Europe) SA
CHF	11,667.00	USD	12,975.44	22/08/23	132.15 *	Union Bancaire Privée (Europe) SA
EUR	20,750,051.00	USD	22,689,143.27	22/08/23	4,838.10 *	Union Bancaire Privée (Europe) SA
EUR	256,343.00	USD	277,416.96	22/08/23	2,941.06 *	Union Bancaire Privée (Europe) SA
EUR	12,657.00	USD	13,718.04	22/08/23	124.71 *	Union Bancaire Privée (Europe) SA
EUR	10,349.00	USD	11,363.20	22/08/23	-44.67 *	Union Bancaire Privée (Europe) SA
EUR	53,096,346.00	USD	58,065,898.50	22/08/23	4,681.05 *	Union Bancaire Privée (Europe) SA
EUR	38,136.00	USD	41,066.37	22/08/23	642.33 *	Union Bancaire Privée (Europe) SA
EUR	307,782.00	USD	330,043.87	22/08/23	6,572.12 *	Union Bancaire Privée (Europe) SA
GBP	1,053,190.00	USD	1,320,157.87	22/08/23	19,130.19 *	Union Bancaire Privée (Europe) SA
GBP	29,054.00	USD	36,133.01	22/08/23	813.48 *	Union Bancaire Privée (Europe) SA
GBP	5,169.00	USD	6,485.80	22/08/23	87.35 *	Union Bancaire Privée (Europe) SA
ILS	2,198.00	USD	588.91	22/08/23	4.33 *	Union Bancaire Privée (Europe) SA
ILS	408,755.00	USD	112,110.53	22/08/23	-1,783.46 *	Union Bancaire Privée (Europe) SA
ILS	1,634.00	USD	443.50	22/08/23	-2.47 *	Union Bancaire Privée (Europe) SA
USD	12,059.35	CHF	10,810.00	22/08/23	-85.61 *	Union Bancaire Privée (Europe) SA
USD	944,685.60	EUR	863,239.00	22/08/23	575.64 *	Union Bancaire Privée (Europe) SA
USD	382,432.40	EUR	352,508.00	22/08/23	-3,099.66 *	Union Bancaire Privée (Europe) SA
USD	9,199.74	GBP	7,396.00	22/08/23	-205.38 *	Union Bancaire Privée (Europe) SA
USD	11,888.61	EUR	10,845.00	22/08/23	27.62 *	Union Bancaire Privée (Europe) SA
USD	18,157.83	EUR	16,676.00	22/08/23	-80.43 *	Union Bancaire Privée (Europe) SA
USD	1,033,253.00	EUR	961,416.00	22/08/23	-18,231.49 *	Union Bancaire Privée (Europe) SA
USD	16,237.69	CHF	14,592.00	22/08/23	-156.11 *	Union Bancaire Privée (Europe) SA
USD	800.83	ILS	2,924.00	22/08/23	11.61 *	Union Bancaire Privée (Europe) SA
USD	11,591.94	CHF	10,329.00	22/08/23	-12.97 *	Union Bancaire Privée (Europe) SA
USD	1,911,643.71	EUR	1,753,319.00	22/08/23	-5,931.76 *	Union Bancaire Privée (Europe) SA
USD	15,178.62	CHF	13,507.00	22/08/23	3.03 *	Union Bancaire Privée (Europe) SA
USD	293,311.67	EUR	267,889.00	22/08/23	325.98 *	Union Bancaire Privée (Europe) SA
USD	4,432,784.14	EUR	4,105,228.00	22/08/23	-57,034.60 *	Union Bancaire Privée (Europe) SA
USD	297,893.34	EUR	276,886.00	22/08/23	-4,932.22 *	Union Bancaire Privée (Europe) SA
USD	31,580.48	GBP	25,570.00	22/08/23	-935.59 *	Union Bancaire Privée (Europe) SA
USD	115,448.38	GBP	90,827.00	22/08/23	-51.69 *	Union Bancaire Privée (Europe) SA
USD	904.69	ILS	3,308.00	22/08/23	11.83 *	Union Bancaire Privée (Europe) SA
					-54,779.19	

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - STRATEGIC INCOME

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	12,487,834.74	EUR	11,400,000.00	28/07/23	34,990.11	JP Morgan Eq London
CHF	1,686,189.00	USD	1,903,233.78	22/08/23	-8,698.29 *	Union Bancaire Privée (Europe) SA
CHF	161,761.00	USD	181,792.74	22/08/23	-48.51 *	Union Bancaire Privée (Europe) SA
EUR	3,816,525.00	USD	4,173,732.66	22/08/23	336.47 *	Union Bancaire Privée (Europe) SA
EUR	3,149.00	USD	3,433.48	22/08/23	10.53 *	Union Bancaire Privée (Europe) SA
GBP	1,024,755.00	USD	1,284,515.02	22/08/23	18,613.70 *	Union Bancaire Privée (Europe) SA
GBP	2,060.00	USD	2,597.87	22/08/23	21.73 *	Union Bancaire Privée (Europe) SA
USD	9,273.01	CHF	8,277.00	22/08/23	-26.35 *	Union Bancaire Privée (Europe) SA
					45,199.39	

UBAM - US DOLLAR BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	98.00	USD	107.76	22/08/23	-0.58 *	Union Bancaire Privée (Europe) SA
EUR	18,137.00	USD	19,834.53	22/08/23	1.60 *	Union Bancaire Privée (Europe) SA
EUR	117.00	USD	126.13	22/08/23	1.83 *	Union Bancaire Privée (Europe) SA
EUR	135.00	USD	144.76	22/08/23	2.89 *	Union Bancaire Privée (Europe) SA
EUR	91.00	USD	99.95	22/08/23	-0.42 *	Union Bancaire Privée (Europe) SA
GBP	57,150.00	USD	71,636.67	22/08/23	1,038.07	Union Bancaire Privée (Europe) SA
USD	71,087.74	GBP	57,150.00	22/08/23	-1,587.00	Union Bancaire Privée (Europe) SA
USD	151.02	EUR	138.00	22/08/23	0.09 *	Union Bancaire Privée (Europe) SA
USD	223.49	EUR	206.00	22/08/23	-1.81 *	Union Bancaire Privée (Europe) SA
USD	121.63	EUR	113.00	22/08/23	-1.96 *	Union Bancaire Privée (Europe) SA
USD	156.00	EUR	145.00	22/08/23	-2.58 *	Union Bancaire Privée (Europe) SA
USD	99.50	EUR	91.00	22/08/23	-0.03 *	Union Bancaire Privée (Europe) SA
USD	105.93	EUR	98.00	22/08/23	-1.25 *	Union Bancaire Privée (Europe) SA
					-551.15	

UBAM - US HIGH YIELD SOLUTION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	11,687.00	USD	13,098.64	22/08/23	31.94 *	Union Bancaire Privée (Europe) SA
CHF	3,447,413.00	USD	3,891,051.20	22/08/23	-17,674.40 *	Union Bancaire Privée (Europe) SA
CHF	37,690.00	USD	41,872.19	22/08/23	471.37 *	Union Bancaire Privée (Europe) SA
EUR	21,823.00	USD	23,401.46	22/08/23	465.99 *	Union Bancaire Privée (Europe) SA
EUR	11,045.00	USD	12,042.81	22/08/23	36.92 *	Union Bancaire Privée (Europe) SA
EUR	1,865,407.00	USD	2,037,462.81	22/08/23	2,701.41 *	Union Bancaire Privée (Europe) SA
GBP	2,387.00	USD	2,962.86	22/08/23	72.57 *	Union Bancaire Privée (Europe) SA
GBP	1,488.00	USD	1,876.52	22/08/23	15.69 *	Union Bancaire Privée (Europe) SA
GBP	202,615.00	USD	253,925.22	22/08/23	3,729.95 *	Union Bancaire Privée (Europe) SA
GBP	2,080.00	USD	2,620.86	22/08/23	24.17 *	Union Bancaire Privée (Europe) SA
USD	366,388.53	EUR	341,182.00	22/08/23	-6,756.48 *	Union Bancaire Privée (Europe) SA
USD	16,560.08	EUR	15,083.00	22/08/23	64.06 *	Union Bancaire Privée (Europe) SA
USD	3,453.24	GBP	2,712.00	22/08/23	4.53 *	Union Bancaire Privée (Europe) SA
USD	50,471.89	CHF	45,243.00	22/08/23	-358.32 *	Union Bancaire Privée (Europe) SA
USD	3,096.30	GBP	2,507.00	22/08/23	-91.72 *	Union Bancaire Privée (Europe) SA
USD	38,582.30	CHF	34,285.00	22/08/23	61.62 *	Union Bancaire Privée (Europe) SA
USD	25,054.39	EUR	23,245.00	22/08/23	-368.28 *	Union Bancaire Privée (Europe) SA
					-17,568.98	

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - EUROPEAN CONVERTIBLE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,184,180.67	CHF	1,158,031.00	27/07/23	-3,781.86	BNP Paribas Paris
EUR	3,704,922.95	USD	4,058,699.00	27/07/23	-10,838.91	BNP Paribas Paris
CHF	4,946,236.00	EUR	5,158,132.07	18/07/23	-86,600.18 *	Union Bancaire Privée (Europe) SA
GBP	296,434.00	EUR	344,442.38	18/07/23	781.71 *	Union Bancaire Privée (Europe) SA
SEK	44,759.00	EUR	3,841.70	18/07/23	-43.73 *	Union Bancaire Privée (Europe) SA
USD	2,592,389.00	EUR	2,403,364.39	18/07/23	-28,902.51 *	Union Bancaire Privée (Europe) SA
					-129,385.48	

UBAM - GLOBAL CONVERTIBLE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,628,712.03	CHF	1,592,746.00	27/07/23	-5,201.55	BNP Paribas Paris
EUR	3,593,133.79	JPY	563,965,739.00	27/07/23	7,778.67	BNP Paribas Paris
EUR	132,187,957.96	USD	144,828,828.00	27/07/23	-403,672.05	BNP Paribas Paris
EUR	6,395,130.09	CNH	50,501,447.00	27/07/23	27,807.20	Société Générale
EUR	985,939.22	HKD	8,436,000.00	27/07/23	-34.76	Société Générale
EUR	76,445.13	CHF	74,749.00	27/07/23	-235.91	Société Générale
USD	67,050.00	EUR	61,660.84	05/07/23	-206.38 *	Union Bancaire Privée (Europe) SA
CHF	49,117.00	EUR	50,327.89	06/07/23	-0.53 *	Union Bancaire Privée (Europe) SA
EUR	17,537.96	CHF	17,116.00	06/07/23	0.18 *	Union Bancaire Privée (Europe) SA
USD	64,897.00	EUR	59,438.74	06/07/23	39.60 *	Union Bancaire Privée (Europe) SA
CHF	34,569,286.00	EUR	36,050,229.42	18/07/23	-605,249.32 *	Union Bancaire Privée (Europe) SA
EUR	66,751.76	USD	72,957.00	18/07/23	-72.80 *	Union Bancaire Privée (Europe) SA
EUR	88,781.43	USD	97,308.00	18/07/23	-347.46 *	Union Bancaire Privée (Europe) SA
EUR	742,820.92	CHF	726,620.00	18/07/23	-2,194.14 *	Union Bancaire Privée (Europe) SA
EUR	91,984.75	USD	99,166.00	18/07/23	1,155.10 *	Union Bancaire Privée (Europe) SA
EUR	75,756.40	CHF	74,189.00	18/07/23	-310.71 *	Union Bancaire Privée (Europe) SA
EUR	139,646.46	USD	152,466.00	18/07/23	-3.81 *	Union Bancaire Privée (Europe) SA
EUR	205,865.43	USD	224,698.00	18/07/23	54.76 *	Union Bancaire Privée (Europe) SA
GBP	1,235,918.00	EUR	1,436,078.64	18/07/23	3,259.19 *	Union Bancaire Privée (Europe) SA
USD	48,770,409.00	EUR	45,214,303.99	18/07/23	-543,740.69 *	Union Bancaire Privée (Europe) SA
					-1,521,175.41	

UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	881,484.40	HKD	7,562,366.00	27/07/23	-2,383.63	BNP Paribas Paris
EUR	457,310.56	CHF	447,212.00	27/07/23	-1,460.48	BNP Paribas Paris
EUR	636,244.62	JPY	99,869,072.00	27/07/23	1,337.20	BNP Paribas Paris
EUR	16,920,254.87	USD	18,538,305.00	27/07/23	-51,670.63	BNP Paribas Paris
JPY	44,855,000.00	EUR	286,559.73	27/07/23	-1,396.68	BNP Paribas Paris
EUR	248,939.13	HKD	2,130,000.00	27/07/23	-8.78	Société Générale
CHF	684,078.00	EUR	713,383.81	18/07/23	-11,977.04 *	Union Bancaire Privée (Europe) SA
EUR	55,188.63	USD	60,564.00	18/07/23	-284.78	Union Bancaire Privée (Europe) SA
USD	60,564.00	EUR	56,147.96	18/07/23	-675.23	Union Bancaire Privée (Europe) SA
					-68,520.05	

UBAM - GLOBAL TECH CONVERTIBLE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	3,315.00	USD	3,707.89	18/07/23	2.95 *	Union Bancaire Privée (Europe) SA
CHF	309,590.00	USD	344,962.45	18/07/23	1,593.69 *	Union Bancaire Privée (Europe) SA
CHF	3,293.00	USD	3,685.42	18/07/23	0.81 *	Union Bancaire Privée (Europe) SA
EUR	24,399.00	USD	26,526.35	18/07/23	111.75 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL TECH CONVERTIBLE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	2,203,261.00	USD	2,376,613.58	18/07/23	28,841.14 *	Union Bancaire Privée (Europe) SA
EUR	24,305.00	USD	26,560.26	18/07/23	-24.79 *	Union Bancaire Privée (Europe) SA
GBP	973.00	USD	1,236.91	18/07/23	0.22 *	Union Bancaire Privée (Europe) SA
GBP	86,477.00	USD	108,283.91	18/07/23	1,668.39 *	Union Bancaire Privée (Europe) SA
GBP	972.00	USD	1,234.43	18/07/23	1.43 *	Union Bancaire Privée (Europe) SA
SEK	7,926.00	USD	733.68	18/07/23	0.59 *	Union Bancaire Privée (Europe) SA
SEK	7,849.00	USD	736.64	18/07/23	-9.50 *	Union Bancaire Privée (Europe) SA
SEK	719,024.00	USD	66,568.59	18/07/23	42.33 *	Union Bancaire Privée (Europe) SA
USD	898.07	SEK	9,630.00	18/07/23	5.93 *	Union Bancaire Privée (Europe) SA
USD	32,465.71	EUR	29,622.00	18/07/23	125.29 *	Union Bancaire Privée (Europe) SA
USD	4,893.15	CHF	4,378.00	18/07/23	-7.62 *	Union Bancaire Privée (Europe) SA
USD	1,451.38	GBP	1,140.00	18/07/23	1.91 *	Union Bancaire Privée (Europe) SA
					32,354.52	

UBAM - 30 GLOBAL LEADERS EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	371,800.97	EUR	381,393.00	27/07/23	21.19 *	Union Bancaire Privée (Europe) SA
CHF	5,615.00	SEK	67,275.00	27/07/23	56.56 *	Union Bancaire Privée (Europe) SA
CHF	72,654.10	SEK	868,518.00	27/07/23	914.43 *	Union Bancaire Privée (Europe) SA
CHF	570,740.19	EUR	581,569.00	27/07/23	4,277.18 *	Union Bancaire Privée (Europe) SA
CHF	109,906.78	GBP	96,467.00	27/07/23	489.64 *	Union Bancaire Privée (Europe) SA
CHF	58,512.27	GBP	51,212.00	27/07/23	444.84 *	Union Bancaire Privée (Europe) SA
CHF	1,463,973.46	USD	1,643,529.00	27/07/23	-3,091.45 *	Union Bancaire Privée (Europe) SA
CHF	671,629.33	EUR	689,912.00	27/07/23	-1,002.78 *	Union Bancaire Privée (Europe) SA
CHF	1,987,375.40	DKK	15,232,040.00	27/07/23	-8,118.83 *	Union Bancaire Privée (Europe) SA
CHF	1,021,380.01	USD	1,149,064.00	27/07/23	-4,563.18 *	Union Bancaire Privée (Europe) SA
CHF	31,473,555.94	USD	35,225,612.00	27/07/23	41,429.44 *	Union Bancaire Privée (Europe) SA
CHF	120,740.31	SEK	1,449,258.00	27/07/23	972.47 *	Union Bancaire Privée (Europe) SA
CHF	1,825,266.42	GBP	1,608,873.00	27/07/23	-501.81 *	Union Bancaire Privée (Europe) SA
CHF	96,353.98	DKK	736,684.00	27/07/23	-128.21 *	Union Bancaire Privée (Europe) SA
CHF	111,749.00	GBP	98,497.19	27/07/23	-26.32 *	Union Bancaire Privée (Europe) SA
CHF	1,290,977.51	SEK	15,356,823.00	27/07/23	23,258.14 *	Union Bancaire Privée (Europe) SA
CHF	2,149,072.00	EUR	2,198,764.07	27/07/23	6,389.23 *	Union Bancaire Privée (Europe) SA
CHF	666,190.00	USD	747,746.74	27/07/23	-1,256.06 *	Union Bancaire Privée (Europe) SA
CHF	9,980,393.00	EUR	10,269,109.00	27/07/23	-33,463.68 *	Union Bancaire Privée (Europe) SA
CHF	92,161.60	GBP	81,282.00	27/07/23	-84.40 *	Union Bancaire Privée (Europe) SA
CHF	126,626.72	DKK	960,489.00	27/07/23	952.16 *	Union Bancaire Privée (Europe) SA
DKK	2,782,376.00	EUR	373,834.58	27/07/23	-70.04 *	Union Bancaire Privée (Europe) SA
DKK	214,264.00	GBP	24,904.28	27/07/23	-227.17 *	Union Bancaire Privée (Europe) SA
DKK	9,609.00	SEK	15,217.77	27/07/23	-0.45 *	Union Bancaire Privée (Europe) SA
DKK	763,310.00	CHF	100,181.12	27/07/23	-252.76 *	Union Bancaire Privée (Europe) SA
DKK	919,203.00	USD	134,851.68	27/07/23	26.17 *	Union Bancaire Privée (Europe) SA
EUR	10,866,347.87	GBP	9,305,397.00	27/07/23	36,922.39 *	Union Bancaire Privée (Europe) SA
EUR	674,989.26	GBP	581,483.00	27/07/23	-2,100.16 *	Union Bancaire Privée (Europe) SA
EUR	11,829,559.44	DKK	88,099,461.00	27/07/23	-5,756.87 *	Union Bancaire Privée (Europe) SA
EUR	9,504.00	SEK	111,411.59	27/07/23	55.28 *	Union Bancaire Privée (Europe) SA
EUR	1,949,550.28	CHF	1,913,932.00	27/07/23	-15,100.79 *	Union Bancaire Privée (Europe) SA
EUR	1,129,451.00	USD	1,240,284.03	27/07/23	-6,588.84 *	Union Bancaire Privée (Europe) SA
EUR	8,946,412.54	USD	9,824,324.00	27/07/23	-52,190.39 *	Union Bancaire Privée (Europe) SA
EUR	7,681,802.35	SEK	88,817,767.00	27/07/23	158,825.89 *	Union Bancaire Privée (Europe) SA
EUR	187,433,993.09	USD	203,743,562.00	27/07/23	989,901.39 *	Union Bancaire Privée (Europe) SA
EUR	446,095.91	SEK	5,232,676.00	27/07/23	2,291.70 *	Union Bancaire Privée (Europe) SA
EUR	34,149,071.74	CHF	33,192,044.00	27/07/23	107,845.31 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - 30 GLOBAL LEADERS EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	639,663.00	CHF	625,430.50	27/07/23	-2,109.00 *	Union Bancaire Privée (Europe) SA
EUR	187,527.00	GBP	161,395.11	27/07/23	-387.97 *	Union Bancaire Privée (Europe) SA
EUR	800,788.42	DKK	5,964,112.00	27/07/23	-436.63 *	Union Bancaire Privée (Europe) SA
GBP	7,711,391.24	USD	9,790,845.00	27/07/23	14,628.48 *	Union Bancaire Privée (Europe) SA
GBP	29,009.58	DKK	250,959.00	27/07/23	63.14 *	Union Bancaire Privée (Europe) SA
GBP	77,122.32	CHF	87,894.00	27/07/23	-421.63 *	Union Bancaire Privée (Europe) SA
GBP	2,444,175.34	EUR	2,854,378.00	27/07/23	-9,916.52 *	Union Bancaire Privée (Europe) SA
GBP	138,903.60	EUR	161,302.00	27/07/23	434.20 *	Union Bancaire Privée (Europe) SA
GBP	1,003.00	SEK	13,654.24	27/07/23	9.85 *	Union Bancaire Privée (Europe) SA
GBP	120,504.00	USD	153,622.11	27/07/23	-394.41 *	Union Bancaire Privée (Europe) SA
GBP	325,001.76	USD	414,322.00	27/07/23	-1,063.74 *	Union Bancaire Privée (Europe) SA
GBP	486,491.36	DKK	4,233,837.00	27/07/23	-2,640.54 *	Union Bancaire Privée (Europe) SA
GBP	17,678.28	SEK	240,734.00	27/07/23	167.07 *	Union Bancaire Privée (Europe) SA
GBP	332,332.00	EUR	386,297.80	27/07/23	627.32 *	Union Bancaire Privée (Europe) SA
GBP	166,657.68	EUR	192,969.00	27/07/23	1,135.23 *	Union Bancaire Privée (Europe) SA
GBP	111,747.00	CHF	126,821.67	27/07/23	-15.11 *	Union Bancaire Privée (Europe) SA
GBP	1,405,958.20	CHF	1,595,158.00	27/07/23	328.51 *	Union Bancaire Privée (Europe) SA
GBP	315,790.40	SEK	4,268,381.00	27/07/23	5,937.18 *	Union Bancaire Privée (Europe) SA
SEK	909,321.00	CHF	75,912.76	27/07/23	-784.30 *	Union Bancaire Privée (Europe) SA
SEK	5,089,385.00	EUR	434,214.52	27/07/23	-2,593.87 *	Union Bancaire Privée (Europe) SA
SEK	1,624,063.00	USD	151,992.53	27/07/23	-1,469.62 *	Union Bancaire Privée (Europe) SA
SEK	267,693.00	GBP	19,678.10	27/07/23	-211.29 *	Union Bancaire Privée (Europe) SA
SEK	852,381.00	CHF	70,637.36	27/07/23	-151.04 *	Union Bancaire Privée (Europe) SA
SEK	151,579.54	USD	14,186.00	27/07/23	-137.16 *	Union Bancaire Privée (Europe) SA
SEK	1,006,391.00	USD	93,228.38	27/07/23	45.84 *	Union Bancaire Privée (Europe) SA
SEK	1,472,343.12	EUR	127,351.00	27/07/23	-2,642.49 *	Union Bancaire Privée (Europe) SA
SEK	292,755.07	DKK	188,845.00	27/07/23	-576.16 *	Union Bancaire Privée (Europe) SA
SEK	86,056.85	EUR	7,337.00	27/07/23	-38.21 *	Union Bancaire Privée (Europe) SA
SEK	16,539.67	GBP	1,215.00	27/07/23	-12.00 *	Union Bancaire Privée (Europe) SA
SEK	47,728.33	CHF	3,993.00	27/07/23	-50.68 *	Union Bancaire Privée (Europe) SA
SEK	4,648,882.09	USD	436,847.00	27/07/23	-5,973.09 *	Union Bancaire Privée (Europe) SA
SEK	15,217.18	DKK	9,670.00	27/07/23	-8.55 *	Union Bancaire Privée (Europe) SA
SEK	846,510.11	CHF	71,167.00	27/07/23	-1,287.41 *	Union Bancaire Privée (Europe) SA
SEK	60,198.79	EUR	5,096.00	27/07/23	12.99 *	Union Bancaire Privée (Europe) SA
SEK	269,676.77	GBP	19,953.00	27/07/23	-376.80 *	Union Bancaire Privée (Europe) SA
USD	113,321.50	SEK	1,209,775.00	27/07/23	1,195.91 *	Union Bancaire Privée (Europe) SA
USD	2,954,818.80	GBP	2,327,362.00	27/07/23	-4,554.63 *	Union Bancaire Privée (Europe) SA
USD	890,212.96	EUR	811,298.00	27/07/23	4,035.13 *	Union Bancaire Privée (Europe) SA
USD	936,047.30	EUR	859,895.00	27/07/23	-3,212.86 *	Union Bancaire Privée (Europe) SA
USD	9,330,033.00	EUR	8,502,950.96	27/07/23	42,290.84 *	Union Bancaire Privée (Europe) SA
USD	171,381.79	GBP	134,454.00	27/07/23	415.87 *	Union Bancaire Privée (Europe) SA
USD	467,061.00	GBP	366,422.94	27/07/23	1,133.35 *	Union Bancaire Privée (Europe) SA
USD	493,327.89	CHF	441,119.00	27/07/23	-957.94 *	Union Bancaire Privée (Europe) SA
USD	3,215,417.07	DKK	22,033,549.00	27/07/23	-17,617.73 *	Union Bancaire Privée (Europe) SA
USD	9,290,139.44	CHF	8,301,297.00	27/07/23	-11,705.12 *	Union Bancaire Privée (Europe) SA
USD	16,145,568.70	EUR	14,853,944.00	27/07/23	-79,339.87 *	Union Bancaire Privée (Europe) SA
USD	1,216,395.00	CHF	1,087,663.92	27/07/23	-2,361.98 *	Union Bancaire Privée (Europe) SA
USD	2,086,082.29	SEK	22,213,230.00	27/07/23	27,287.34 *	Union Bancaire Privée (Europe) SA
USD	19,976.00	SEK	213,255.79	27/07/23	210.81 *	Union Bancaire Privée (Europe) SA
USD	92,709.57	SEK	992,595.00	27/07/23	713.16 *	Union Bancaire Privée (Europe) SA
USD	149,819.85	DKK	1,016,700.00	27/07/23	634.97 *	Union Bancaire Privée (Europe) SA
					1,188,408.06	

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - ANGEL JAPAN SMALL CAP EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in JPY)	Counterparty
CHF	981,792.00	JPY	155,854,571.00	28/07/23	2,563,051.00 *	Union Bancaire Privée (Europe) SA
EUR	3,028,905.00	JPY	471,588,392.00	28/07/23	4,799,157.00 *	Union Bancaire Privée (Europe) SA
GBP	32,878.00	JPY	5,932,670.00	28/07/23	86,772.00 *	Union Bancaire Privée (Europe) SA
JPY	279,817,579.00	USD	1,951,485.00	28/07/23	-1,163,258.00 *	Union Bancaire Privée (Europe) SA
JPY	61,331,771.00	EUR	393,228.00	28/07/23	-515,307.00 *	Union Bancaire Privée (Europe) SA
JPY	208,917.00	GBP	1,143.00	28/07/23	-348.00 *	Union Bancaire Privée (Europe) SA
JPY	5,526,543.00	CHF	34,429.00	28/07/23	-28,768.00 *	Union Bancaire Privée (Europe) SA
JPY	9,505,652.00	EUR	60,437.00	28/07/23	93.00 *	Union Bancaire Privée (Europe) SA
USD	15,822,385.00	JPY	2,241,399,059.00	28/07/23	36,756,793.00 *	Union Bancaire Privée (Europe) SA
					42,498,185.00	

UBAM - BELL GLOBAL SMID CAP EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
AUD	1,434.00	CHF	867.25	27/07/23	-16.52 *	Union Bancaire Privée (Europe) SA
AUD	6,510.00	USD	4,404.47	27/07/23	-68.01 *	Union Bancaire Privée (Europe) SA
AUD	680.00	GBP	361.16	27/07/23	-6.27 *	Union Bancaire Privée (Europe) SA
AUD	6,578.00	EUR	4,052.89	27/07/23	-45.17 *	Union Bancaire Privée (Europe) SA
CAD	19,902.00	EUR	13,767.48	27/07/23	7.15 *	Union Bancaire Privée (Europe) SA
CAD	14,657.00	USD	11,139.02	27/07/23	-58.75 *	Union Bancaire Privée (Europe) SA
CAD	4,580.00	GBP	2,731.71	27/07/23	-11.18 *	Union Bancaire Privée (Europe) SA
CAD	4,679.00	CHF	3,180.08	27/07/23	-26.13 *	Union Bancaire Privée (Europe) SA
CAD	20,373.00	USD	15,453.76	27/07/23	-52.36 *	Union Bancaire Privée (Europe) SA
CHF	1,441.28	HKD	12,624.00	27/07/23	3.37 *	Union Bancaire Privée (Europe) SA
CHF	12,005.00	USD	13,477.41	27/07/23	-25.35 *	Union Bancaire Privée (Europe) SA
CHF	13,650.00	EUR	14,021.57	27/07/23	-20.38 *	Union Bancaire Privée (Europe) SA
CHF	2,568.35	CAD	3,814.00	27/07/23	-5.33 *	Union Bancaire Privée (Europe) SA
CHF	2,338.91	HKD	20,445.00	27/07/23	10.73 *	Union Bancaire Privée (Europe) SA
CHF	2,180.86	SEK	26,149.00	27/07/23	20.16 *	Union Bancaire Privée (Europe) SA
CHF	138,599.60	GBP	122,168.00	27/07/23	-38.10 *	Union Bancaire Privée (Europe) SA
CHF	1,980.00	GBP	1,745.20	27/07/23	-0.47 *	Union Bancaire Privée (Europe) SA
CHF	1,350.01	HKD	11,863.00	27/07/23	-1.75 *	Union Bancaire Privée (Europe) SA
CHF	561.86	AUD	931.00	27/07/23	9.40 *	Union Bancaire Privée (Europe) SA
CHF	6,808.59	GBP	5,982.00	27/07/23	22.73 *	Union Bancaire Privée (Europe) SA
CHF	37,095.85	HKD	324,747.00	27/07/23	108.53 *	Union Bancaire Privée (Europe) SA
CHF	3,419.00	GBP	3,000.91	27/07/23	15.24 *	Union Bancaire Privée (Europe) SA
CHF	25,004.00	EUR	25,478.41	27/07/23	187.39 *	Union Bancaire Privée (Europe) SA
CHF	1,340.73	HKD	11,734.00	27/07/23	4.32 *	Union Bancaire Privée (Europe) SA
CHF	102,042.17	DKK	782,092.00	27/07/23	-416.86 *	Union Bancaire Privée (Europe) SA
CHF	63,113.36	CAD	93,640.00	27/07/23	-68.27 *	Union Bancaire Privée (Europe) SA
CHF	18,677.00	USD	20,895.24	27/07/23	32.86 *	Union Bancaire Privée (Europe) SA
CHF	47,739.19	JPY	7,398,620.00	27/07/23	2,108.64 *	Union Bancaire Privée (Europe) SA
CHF	15,608.68	AUD	25,575.00	27/07/23	452.81 *	Union Bancaire Privée (Europe) SA
CHF	961,531.03	USD	1,076,158.00	27/07/23	1,265.68 *	Union Bancaire Privée (Europe) SA
CHF	65,302.09	SEK	776,801.00	27/07/23	1,176.48 *	Union Bancaire Privée (Europe) SA
CHF	19,025.00	USD	21,354.09	27/07/23	-35.87 *	Union Bancaire Privée (Europe) SA
CHF	2,412.00	GBP	2,127.27	27/07/23	-2.22 *	Union Bancaire Privée (Europe) SA
CHF	5,679.62	GBP	4,971.00	27/07/23	43.18 *	Union Bancaire Privée (Europe) SA
CHF	2,061.88	SEK	24,749.00	27/07/23	16.60 *	Union Bancaire Privée (Europe) SA
CHF	3,076.36	SEK	37,251.00	27/07/23	-5.32 *	Union Bancaire Privée (Europe) SA
CHF	135,252.38	EUR	139,165.00	27/07/23	-453.50 *	Union Bancaire Privée (Europe) SA
DKK	275,141.00	EUR	36,954.50	27/07/23	7.15 *	Union Bancaire Privée (Europe) SA
DKK	39,946.00	CHF	5,266.66	27/07/23	-40.00 *	Union Bancaire Privée (Europe) SA
DKK	34,090.00	GBP	3,943.14	27/07/23	-11.76 *	Union Bancaire Privée (Europe) SA
DKK	186,238.00	USD	27,447.52	27/07/23	-119.99 *	Union Bancaire Privée (Europe) SA
DKK	25,921.00	GBP	2,999.32	27/07/23	-10.31 *	Union Bancaire Privée (Europe) SA
DKK	109,484.00	USD	16,129.53	27/07/23	-64.47 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - BELL GLOBAL SMID CAP EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	318,925.90	CHF	309,988.00	27/07/23	1,007.19 *	Union Bancaire Privée (Europe) SA
EUR	149,417.78	HKD	1,271,112.00	27/07/23	932.49 *	Union Bancaire Privée (Europe) SA
EUR	411,043.85	DKK	3,061,208.00	27/07/23	-200.04 *	Union Bancaire Privée (Europe) SA
EUR	192,100.82	JPY	28,952,091.00	27/07/23	8,751.94 *	Union Bancaire Privée (Europe) SA
EUR	10,421.03	SEK	123,112.00	27/07/23	-27.38 *	Union Bancaire Privée (Europe) SA
EUR	558,393.18	GBP	478,180.00	27/07/23	1,897.34 *	Union Bancaire Privée (Europe) SA
EUR	8,687.70	CAD	12,583.00	27/07/23	-22.82 *	Union Bancaire Privée (Europe) SA
EUR	262,960.97	SEK	3,040,381.00	27/07/23	5,436.88 *	Union Bancaire Privée (Europe) SA
EUR	16,261.24	SEK	191,068.00	27/07/23	53.48 *	Union Bancaire Privée (Europe) SA
EUR	3,875,123.16	USD	4,212,317.00	27/07/23	20,465.82 *	Union Bancaire Privée (Europe) SA
EUR	8,828.80	HKD	75,820.00	27/07/23	-35.82 *	Union Bancaire Privée (Europe) SA
EUR	5,894.18	HKD	50,420.00	27/07/23	1.35 *	Union Bancaire Privée (Europe) SA
EUR	35,101.37	CHF	34,386.00	27/07/23	-189.09 *	Union Bancaire Privée (Europe) SA
EUR	25,617.64	GBP	22,045.00	27/07/23	-49.42 *	Union Bancaire Privée (Europe) SA
EUR	17,619.50	AUD	4,230.00	27/07/23	34.81 *	Union Bancaire Privée (Europe) SA
EUR	5,312.96	HKD	45,463.00	27/07/23	-0.68 *	Union Bancaire Privée (Europe) SA
EUR	4,788.00	GBP	4,124.72	27/07/23	-14.90 *	Union Bancaire Privée (Europe) SA
EUR	3,277.00	GBP	2,837.95	27/07/23	-29.15 *	Union Bancaire Privée (Europe) SA
EUR	4,144.00	CHF	4,068.29	27/07/23	-32.10 *	Union Bancaire Privée (Europe) SA
EUR	41,154.00	USD	45,171.45	27/07/23	-219.09 *	Union Bancaire Privée (Europe) SA
EUR	17,619.99	GBP	15,122.00	27/07/23	17.76 *	Union Bancaire Privée (Europe) SA
EUR	62,862.44	AUD	100,077.00	27/07/23	1,999.33 *	Union Bancaire Privée (Europe) SA
EUR	14,186.17	DKK	105,641.00	27/07/23	-5.57 *	Union Bancaire Privée (Europe) SA
EUR	254,142.05	CAD	366,544.00	27/07/23	501.97 *	Union Bancaire Privée (Europe) SA
GBP	1,758.80	SEK	24,057.00	27/07/23	6.75 *	Union Bancaire Privée (Europe) SA
GBP	87,589.05	EUR	102,289.00	27/07/23	-355.36 *	Union Bancaire Privée (Europe) SA
GBP	1,381.78	CAD	2,314.00	27/07/23	7.70 *	Union Bancaire Privée (Europe) SA
GBP	1,428.41	HKD	14,261.00	27/07/23	-4.31 *	Union Bancaire Privée (Europe) SA
GBP	2,619.03	SEK	35,776.00	27/07/23	14.45 *	Union Bancaire Privée (Europe) SA
GBP	51,308.43	CHF	58,213.00	27/07/23	11.99 *	Union Bancaire Privée (Europe) SA
GBP	10,106.81	AUD	18,792.00	27/07/23	333.35 *	Union Bancaire Privée (Europe) SA
GBP	66,053.80	DKK	574,853.00	27/07/23	-358.52 *	Union Bancaire Privée (Europe) SA
GBP	24,024.34	HKD	238,701.00	27/07/23	74.71 *	Union Bancaire Privée (Europe) SA
GBP	30,888.30	JPY	5,436,496.00	27/07/23	1,518.98 *	Union Bancaire Privée (Europe) SA
GBP	40,860.76	CAD	68,832.00	27/07/23	-78.11 *	Union Bancaire Privée (Europe) SA
GBP	848.25	HKD	8,459.00	27/07/23	-1.32 *	Union Bancaire Privée (Europe) SA
GBP	5,529.84	CHF	6,296.00	27/07/23	-23.30 *	Union Bancaire Privée (Europe) SA
GBP	42,240.59	SEK	570,945.00	27/07/23	794.16 *	Union Bancaire Privée (Europe) SA
GBP	622,978.59	USD	790,971.00	27/07/23	1,181.78 *	Union Bancaire Privée (Europe) SA
GBP	8,817.00	CHF	10,048.47	27/07/23	-48.19 *	Union Bancaire Privée (Europe) SA
GBP	996.09	HKD	9,980.00	27/07/23	-7.50 *	Union Bancaire Privée (Europe) SA
GBP	32,283.00	EUR	37,488.68	27/07/23	100.90 *	Union Bancaire Privée (Europe) SA
GBP	25,919.00	USD	33,046.47	27/07/23	-88.98 *	Union Bancaire Privée (Europe) SA
GBP	2,417.48	DKK	21,069.00	27/07/23	-17.54 *	Union Bancaire Privée (Europe) SA
GBP	28,544.00	USD	36,388.75	27/07/23	-93.43 *	Union Bancaire Privée (Europe) SA
HKD	88,367.00	USD	11,302.12	27/07/23	-20.81 *	Union Bancaire Privée (Europe) SA
HKD	83,702.00	EUR	9,741.09	27/07/23	45.58 *	Union Bancaire Privée (Europe) SA
HKD	9,053.00	GBP	907.88	27/07/23	1.32 *	Union Bancaire Privée (Europe) SA
HKD	19,043.00	CHF	2,125.58	27/07/23	49.31 *	Union Bancaire Privée (Europe) SA
HKD	10,243.00	GBP	1,028.41	27/07/23	-0.01 *	Union Bancaire Privée (Europe) SA
JPY	16,974.00	SEK	1,639.52	27/07/23	-33.96 *	Union Bancaire Privée (Europe) SA
JPY	785,293.00	EUR	5,001.23	27/07/23	-9.61 *	Union Bancaire Privée (Europe) SA
JPY	149,566.00	GBP	824.10	27/07/23	-9.25 *	Union Bancaire Privée (Europe) SA
JPY	163,562.00	GBP	917.55	27/07/23	-30.81 *	Union Bancaire Privée (Europe) SA
JPY	217,209.00	CHF	1,383.85	27/07/23	-42.17 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - BELL GLOBAL SMID CAP EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
JPY	2,261,437.00	EUR	14,502.71	27/07/23	-137.05 *	Union Bancaire Privée (Europe) SA
JPY	897,033.00	USD	6,413.10	27/07/23	-183.32 *	Union Bancaire Privée (Europe) SA
JPY	325,762.00	GBP	1,798.99	27/07/23	-25.30 *	Union Bancaire Privée (Europe) SA
JPY	991,720.00	USD	7,019.54	27/07/23	-132.43 *	Union Bancaire Privée (Europe) SA
JPY	331,341.00	CHF	2,084.53	27/07/23	-34.78 *	Union Bancaire Privée (Europe) SA
JPY	1,555,953.00	USD	10,955.41	27/07/23	-150.14 *	Union Bancaire Privée (Europe) SA
SEK	2,247.55	CAD	276.00	27/07/23	-0.34	Union Bancaire Privée (Europe) SA
SEK	21,227.00	CHF	1,775.70	27/07/23	-22.35 *	Union Bancaire Privée (Europe) SA
SEK	2,233.49	CAD	273.00	27/07/23	0.62 *	Union Bancaire Privée (Europe) SA
SEK	85,191.00	USD	7,984.01	27/07/23	-88.25 *	Union Bancaire Privée (Europe) SA
SEK	15,288.00	GBP	1,123.06	27/07/23	-11.10 *	Union Bancaire Privée (Europe) SA
SEK	2,472.88	HKD	1,807.00	27/07/23	-1.50 *	Union Bancaire Privée (Europe) SA
SEK	7,469.45	GBP	547.00	27/07/23	-3.26 *	Union Bancaire Privée (Europe) SA
SEK	10,715.93	CHF	894.00	27/07/23	-8.58 *	Union Bancaire Privée (Europe) SA
SEK	108,454.00	EUR	9,246.53	27/07/23	-48.17 *	Union Bancaire Privée (Europe) SA
SEK	55,248.38	CAD	6,817.00	27/07/23	-32.89 *	Union Bancaire Privée (Europe) SA
SEK	68,595.14	CHF	5,727.00	27/07/23	-59.70 *	Union Bancaire Privée (Europe) SA
SEK	124,921.86	GBP	9,183.00	27/07/23	-98.60 *	Union Bancaire Privée (Europe) SA
SEK	122,779.77	EUR	10,476.00	27/07/23	-63.35 *	Union Bancaire Privée (Europe) SA
SEK	319,090.00	EUR	27,224.02	27/07/23	-162.63 *	Union Bancaire Privée (Europe) SA
SEK	14,118.41	AUD	1,951.00	27/07/23	8.91 *	Union Bancaire Privée (Europe) SA
SEK	91,374.34	DKK	58,056.00	27/07/23	-49.95 *	Union Bancaire Privée (Europe) SA
SEK	842,951.48	USD	78,890.00	27/07/23	-762.79 *	Union Bancaire Privée (Europe) SA
SEK	34,346.64	HKD	25,155.00	27/07/23	-28.05 *	Union Bancaire Privée (Europe) SA
SEK	40,316.00	JPY	532,928.00	27/07/23	35.71 *	Union Bancaire Privée (Europe) SA
SEK	71,439.00	GBP	5,251.48	27/07/23	-56.39 *	Union Bancaire Privée (Europe) SA
SEK	465,177.00	USD	43,534.91	27/07/23	-420.95 *	Union Bancaire Privée (Europe) SA
SEK	84,917.00	CHF	7,089.12	27/07/23	-73.24 *	Union Bancaire Privée (Europe) SA
SEK	5,538.91	CAD	681.00	27/07/23	-1.46 *	Union Bancaire Privée (Europe) SA
SEK	146,380.40	USD	13,673.00	27/07/23	-106.07 *	Union Bancaire Privée (Europe) SA
SEK	3,375.75	HKD	2,470.00	27/07/23	-2.46 *	Union Bancaire Privée (Europe) SA
SEK	9,854.84	EUR	843.00	27/07/23	-7.43 *	Union Bancaire Privée (Europe) SA
SEK	1,093.80	AUD	153.00	27/07/23	-0.54 *	Union Bancaire Privée (Europe) SA
SEK	6,878.55	DKK	4,383.00	27/07/23	-5.61 *	Union Bancaire Privée (Europe) SA
SEK	9,946.50	GBP	731.00	27/07/23	-7.64 *	Union Bancaire Privée (Europe) SA
SEK	4,381.95	JPY	45,212.00	27/07/23	91.83 *	Union Bancaire Privée (Europe) SA
USD	9,267.91	SEK	100,073.00	27/07/23	-7.04 *	Union Bancaire Privée (Europe) SA
USD	610,731.75	EUR	561,874.00	27/07/23	-3,001.16 *	Union Bancaire Privée (Europe) SA
USD	9,603.49	HKD	75,203.00	27/07/23	2.75 *	Union Bancaire Privée (Europe) SA
USD	5,685.34	HKD	44,523.00	27/07/23	1.34 *	Union Bancaire Privée (Europe) SA
USD	15,339.09	CAD	20,347.00	27/07/23	-42.61 *	Union Bancaire Privée (Europe) SA
USD	9,911.09	SEK	106,235.00	27/07/23	64.96 *	Union Bancaire Privée (Europe) SA
USD	6,035.27	HKD	47,197.00	27/07/23	9.89 *	Union Bancaire Privée (Europe) SA
USD	27,892.65	GBP	21,907.00	27/07/23	36.65 *	Union Bancaire Privée (Europe) SA
USD	626,280.98	GBP	493,290.00	27/07/23	-965.37 *	Union Bancaire Privée (Europe) SA
USD	284,839.38	CAD	378,120.00	27/07/23	-1,007.61 *	Union Bancaire Privée (Europe) SA
USD	357,861.81	CHF	319,771.00	27/07/23	-450.88 *	Union Bancaire Privée (Europe) SA
USD	36,440.32	CHF	32,574.00	27/07/23	-59.76 *	Union Bancaire Privée (Europe) SA
USD	215,479.89	JPY	29,862,712.00	27/07/23	8,080.04 *	Union Bancaire Privée (Europe) SA
USD	70,358.53	AUD	103,221.00	27/07/23	1,600.58 *	Union Bancaire Privée (Europe) SA
USD	294,537.91	SEK	3,136,328.00	27/07/23	3,852.75 *	Union Bancaire Privée (Europe) SA
USD	460,827.56	DKK	3,157,807.00	27/07/23	-2,524.93 *	Union Bancaire Privée (Europe) SA
USD	167,548.52	HKD	1,311,218.00	27/07/23	152.80 *	Union Bancaire Privée (Europe) SA
USD	9,452.42	SEK	102,313.00	27/07/23	-30.11 *	Union Bancaire Privée (Europe) SA
USD	22,372.26	GBP	17,464.00	27/07/23	165.79 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - BELL GLOBAL SMID CAP EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	7,793.30	SEK	83,439.00	27/07/23	59.95 *	Union Bancaire Privée (Europe) SA
USD	14,176.70	CHF	12,689.00	27/07/23	-41.64 *	Union Bancaire Privée (Europe) SA
					50,327.32	

UBAM - BELL US EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	216,036.00	USD	242,448.32	28/07/23	-345.11 *	Union Bancaire Privée (Europe) SA
EUR	9,205,831.00	USD	10,124,480.88	28/07/23	-68,447.28 *	Union Bancaire Privée (Europe) SA
GBP	677,410.00	USD	862,949.21	28/07/23	-1,576.71 *	Union Bancaire Privée (Europe) SA
					-70,369.10	

UBAM - EUROPE MARKET NEUTRAL

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	400,286.00	EUR	412,985.30	18/07/23	-2,562.82 *	Union Bancaire Privée (Europe) SA
EUR	234,787.72	USD	257,703.00	18/07/23	-1,254.60 *	Union Bancaire Privée (Europe) SA
GBP	8,093.00	EUR	9,404.56	18/07/23	20.46 *	Union Bancaire Privée (Europe) SA
USD	1,365,065.00	EUR	1,268,459.15	18/07/23	-18,149.32 *	Union Bancaire Privée (Europe) SA
					-21,946.28	

UBAM - GLOBAL EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	185.00	GBP	162.38	27/07/23	0.82 *	Union Bancaire Privée (Europe) SA
CHF	215.00	GBP	189.62	27/07/23	-0.20 *	Union Bancaire Privée (Europe) SA
CHF	433.00	EUR	441.22	27/07/23	3.24 *	Union Bancaire Privée (Europe) SA
EUR	26,535.84	DKK	197,623.00	27/07/23	-12.91 *	Union Bancaire Privée (Europe) SA
EUR	10,358.29	CHF	10,068.00	27/07/23	32.71 *	Union Bancaire Privée (Europe) SA
EUR	37,942.43	GBP	32,492.00	27/07/23	128.93 *	Union Bancaire Privée (Europe) SA
EUR	349,994.25	USD	380,449.00	27/07/23	1,848.44 *	Union Bancaire Privée (Europe) SA
EUR	969.31	HKD	8,246.00	27/07/23	6.05 *	Union Bancaire Privée (Europe) SA
EUR	381.68	SEK	4,413.00	27/07/23	7.89 *	Union Bancaire Privée (Europe) SA
EUR	1,601.00	GBP	1,377.72	27/07/23	-3.08 *	Union Bancaire Privée (Europe) SA
GBP	125.60	CHF	143.00	27/07/23	-0.52 *	Union Bancaire Privée (Europe) SA
GBP	3,247.93	CHF	3,685.00	27/07/23	0.76 *	Union Bancaire Privée (Europe) SA
GBP	119.48	SEK	1,615.00	27/07/23	2.24 *	Union Bancaire Privée (Europe) SA
GBP	8,311.81	DKK	72,336.00	27/07/23	-45.11 *	Union Bancaire Privée (Europe) SA
GBP	303.75	HKD	3,018.00	27/07/23	0.94 *	Union Bancaire Privée (Europe) SA
GBP	109,672.67	USD	139,247.00	27/07/23	208.05 *	Union Bancaire Privée (Europe) SA
GBP	34,911.80	EUR	40,771.00	27/07/23	-141.64 *	Union Bancaire Privée (Europe) SA
					2,036.61	

UBAM - GLOBAL FINTECH EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	3,452.00	EUR	3,542.33	27/07/23	-1.19 *	Union Bancaire Privée (Europe) SA
CHF	62,638.96	EUR	64,451.00	27/07/23	-210.03 *	Union Bancaire Privée (Europe) SA
CHF	1,188.42	GBP	1,053.00	27/07/23	-7.27 *	Union Bancaire Privée (Europe) SA
CHF	512,296.60	USD	573,369.00	27/07/23	674.35 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - GLOBAL FINTECH EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	1,023.00	USD	1,150.89	27/07/23	-4.57 *	Union Bancaire Privée (Europe) SA
CHF	836.00	GBP	733.20	27/07/23	4.45 *	Union Bancaire Privée (Europe) SA
CHF	3,731.00	EUR	3,817.27	27/07/23	11.09 *	Union Bancaire Privée (Europe) SA
CHF	944.00	GBP	832.06	27/07/23	-0.22 *	Union Bancaire Privée (Europe) SA
CHF	16,893.84	GBP	14,891.00	27/07/23	-4.64 *	Union Bancaire Privée (Europe) SA
CHF	570.13	GBP	499.00	27/07/23	4.33 *	Union Bancaire Privée (Europe) SA
CHF	751.00	USD	842.94	27/07/23	-1.42 *	Union Bancaire Privée (Europe) SA
EUR	1,631,363.87	USD	1,773,317.00	27/07/23	8,615.77 *	Union Bancaire Privée (Europe) SA
EUR	489.00	SEK	5,732.35	27/07/23	2.84 *	Union Bancaire Privée (Europe) SA
EUR	3,800.14	GBP	3,291.00	27/07/23	-33.81 *	Union Bancaire Privée (Europe) SA
EUR	3,835.00	GBP	3,300.59	27/07/23	-7.93 *	Union Bancaire Privée (Europe) SA
EUR	89,650.45	CHF	87,138.00	27/07/23	283.12 *	Union Bancaire Privée (Europe) SA
EUR	4,820.00	CHF	4,712.76	27/07/23	-15.89 *	Union Bancaire Privée (Europe) SA
EUR	53,778.24	GBP	46,053.00	27/07/23	182.73 *	Union Bancaire Privée (Europe) SA
EUR	3,305.01	CHF	3,222.00	27/07/23	-0.32 *	Union Bancaire Privée (Europe) SA
EUR	3,622.15	CHF	3,540.00	27/07/23	-10.21 *	Union Bancaire Privée (Europe) SA
EUR	2,049.12	GBP	1,752.00	27/07/23	10.47 *	Union Bancaire Privée (Europe) SA
EUR	3,879.00	USD	4,259.65	27/07/23	-22.63 *	Union Bancaire Privée (Europe) SA
GBP	664.45	CHF	755.00	27/07/23	-1.12 *	Union Bancaire Privée (Europe) SA
GBP	697.00	USD	887.82	27/07/23	-1.54 *	Union Bancaire Privée (Europe) SA
GBP	43.00	SEK	587.34	27/07/23	0.24 *	Union Bancaire Privée (Europe) SA
GBP	364,005.32	USD	462,163.00	27/07/23	690.51 *	Union Bancaire Privée (Europe) SA
GBP	44.00	SEK	599.01	27/07/23	0.43 *	Union Bancaire Privée (Europe) SA
GBP	20,018.16	CHF	22,712.00	27/07/23	4.68 *	Union Bancaire Privée (Europe) SA
GBP	758.00	CHF	863.02	27/07/23	-3.20 *	Union Bancaire Privée (Europe) SA
GBP	1,986.00	EUR	2,308.50	27/07/23	3.75 *	Union Bancaire Privée (Europe) SA
GBP	867.07	CHF	991.00	27/07/23	-7.90 *	Union Bancaire Privée (Europe) SA
GBP	44,485.98	EUR	51,952.00	27/07/23	-180.50 *	Union Bancaire Privée (Europe) SA
GBP	539.00	CHF	611.71	27/07/23	-0.07 *	Union Bancaire Privée (Europe) SA
GBP	2,341.00	EUR	2,722.09	27/07/23	3.39 *	Union Bancaire Privée (Europe) SA
SEK	563,690.80	USD	52,969.00	27/07/23	-724.25 *	Union Bancaire Privée (Europe) SA
SEK	1,239.49	GBP	91.00	27/07/23	-0.84 *	Union Bancaire Privée (Europe) SA
SEK	18,597.47	GBP	1,376.00	27/07/23	-25.98 *	Union Bancaire Privée (Europe) SA
SEK	30,961.90	CHF	2,603.00	27/07/23	-47.09 *	Union Bancaire Privée (Europe) SA
SEK	68,835.98	EUR	5,954.00	27/07/23	-123.54 *	Union Bancaire Privée (Europe) SA
USD	53,546.66	EUR	49,263.00	27/07/23	-263.13 *	Union Bancaire Privée (Europe) SA
USD	14,451.86	GBP	11,383.00	27/07/23	-22.27 *	Union Bancaire Privée (Europe) SA
USD	1,024.20	CHF	914.00	27/07/23	0.04 *	Union Bancaire Privée (Europe) SA
USD	24,101.35	CHF	21,536.00	27/07/23	-30.36 *	Union Bancaire Privée (Europe) SA
USD	804.79	CHF	717.00	27/07/23	1.37 *	Union Bancaire Privée (Europe) SA
USD	1,076.23	GBP	853.00	27/07/23	-8.41 *	Union Bancaire Privée (Europe) SA
					8,733.23	

UBAM - SNAM JAPAN EQUITY RESPONSIBLE

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in JPY)	Counterparty
CHF	1,043,294.00	JPY	165,617,706.00	28/07/23	2,268,573.00 *	Union Bancaire Privée (Europe) SA
EUR	4,969,243.00	JPY	773,691,258.00	28/07/23	6,393,540.00 *	Union Bancaire Privée (Europe) SA
GBP	51,867.00	JPY	9,359,140.00	28/07/23	66,344.00 *	Union Bancaire Privée (Europe) SA
SEK	1,551,273.00	JPY	20,626,501.00	28/07/23	-22,027.00 *	Union Bancaire Privée (Europe) SA
USD	3,441,372.00	JPY	487,504,757.00	28/07/23	8,035,085.00 *	Union Bancaire Privée (Europe) SA
					16,741,515.00	

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - SWISS EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in CHF)	Counterparty
CHF	38,304.92	USD	43,003.00	27/07/23	-72.37 *	Union Bancaire Privée (Europe) SA
CHF	977,293.89	USD	1,093,800.00	27/07/23	1,150.89 *	Union Bancaire Privée (Europe) SA
CHF	95,863.66	EUR	97,868.00	28/07/23	467.41 *	Union Bancaire Privée (Europe) SA
EUR	122,250.00	CHF	119,264.66	28/07/23	-102.20 *	Union Bancaire Privée (Europe) SA
EUR	58,529,587.00	CHF	57,382,407.09	28/07/23	-331,040.90 *	Union Bancaire Privée (Europe) SA
GBP	2,036,425.00	CHF	2,313,887.91	28/07/23	-3,233.73 *	Union Bancaire Privée (Europe) SA
USD	89,461,473.00	CHF	79,719,118.59	28/07/23	110,347.30 *	Union Bancaire Privée (Europe) SA
					-222,483.60	

UBAM - SWISS SMALL AND MID CAP EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in CHF)	Counterparty
EUR	2,862,584.00	CHF	2,806,477.35	28/07/23	-16,190.65 *	Union Bancaire Privée (Europe) SA
GBP	54,186.00	CHF	61,568.84	28/07/23	-86.04 *	Union Bancaire Privée (Europe) SA
USD	5,032,619.00	CHF	4,484,566.79	28/07/23	6,207.54 *	Union Bancaire Privée (Europe) SA
					-10,069.15	

UBAM - TECH GLOBAL LEADERS EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	396,975.00	USD	445,508.72	28/07/23	-634.15 *	Union Bancaire Privée (Europe) SA
EUR	901,890.00	USD	991,889.60	28/07/23	-6,705.74 *	Union Bancaire Privée (Europe) SA
GBP	440,571.00	USD	561,241.19	28/07/23	-1,025.45 *	Union Bancaire Privée (Europe) SA
					-8,365.34	

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	244,992.00	USD	267,207.87	03/07/23	78.40 *	Union Bancaire Privée (Europe) SA
EUR	193,689.00	USD	212,195.98	03/07/23	-881.28 *	Union Bancaire Privée (Europe) SA
CHF	2,240,762.00	USD	2,471,446.85	17/07/23	36,558.52 *	Union Bancaire Privée (Europe) SA
EUR	17,938,643.00	USD	19,206,456.59	17/07/23	377,370.75 *	Union Bancaire Privée (Europe) SA
GBP	63,849.00	USD	81,371.08	17/07/23	-190.11 *	Union Bancaire Privée (Europe) SA
GBP	2,697,903.00	USD	3,341,339.38	17/07/23	88,916.12 *	Union Bancaire Privée (Europe) SA
USD	212,331.57	EUR	193,689.00	17/07/23	879.01 *	Union Bancaire Privée (Europe) SA
USD	267,384.27	EUR	244,992.00	17/07/23	-76.38 *	Union Bancaire Privée (Europe) SA
USD	100,190.67	GBP	78,621.00	17/07/23	227.80 *	Union Bancaire Privée (Europe) SA
USD	637,951.60	GBP	500,523.00	17/07/23	1,560.38 *	Union Bancaire Privée (Europe) SA
USD	189,181.61	EUR	172,936.00	17/07/23	385.35 *	Union Bancaire Privée (Europe) SA
					504,828.56	

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	138,106.00	USD	151,302.03	03/07/23	-628.38 *	Union Bancaire Privée (Europe) SA
EUR	7,535.00	USD	8,196.20	05/07/23	24.87 *	Union Bancaire Privée (Europe) SA
CHF	5,204,097.00	USD	5,739,855.07	17/07/23	84,905.98 *	Union Bancaire Privée (Europe) SA
EUR	17,575,976.00	USD	18,818,158.10	17/07/23	369,741.42 *	Union Bancaire Privée (Europe) SA
GBP	757,938.00	USD	938,702.42	17/07/23	24,979.74 *	Union Bancaire Privée (Europe) SA
USD	178,191.73	EUR	162,474.00	17/07/23	816.96 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	151,398.70	EUR	138,106.00	17/07/23	626.76 *	Union Bancaire Privée (Europe) SA
					480,467.35	

UBAM - MULTIFUNDS ALTERNATIVE

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	7,705.00	USD	8,450.84	03/07/23	-44.68 *	Union Bancaire Privée (Europe) SA
EUR	503,170.00	USD	548,908.15	07/07/23	128.17 *	Union Bancaire Privée (Europe) SA
GBP	133,838.00	USD	168,883.48	07/07/23	1,272.94 *	Union Bancaire Privée (Europe) SA
CHF	646,877.00	USD	713,472.53	17/07/23	10,553.94 *	Union Bancaire Privée (Europe) SA
EUR	1,385,361.00	USD	1,489,193.81	17/07/23	23,221.07 *	Union Bancaire Privée (Europe) SA
EUR	744,750.00	USD	809,424.09	17/07/23	3,628.24 *	Union Bancaire Privée (Europe) SA
EUR	6,369,859.00	USD	6,820,048.78	17/07/23	134,001.14 *	Union Bancaire Privée (Europe) SA
GBP	764,194.00	USD	946,450.45	17/07/23	25,185.92 *	Union Bancaire Privée (Europe) SA
USD	277,424.38	EUR	258,719.00	17/07/23	-5,022.19 *	Union Bancaire Privée (Europe) SA
USD	549,159.74	EUR	503,170.00	17/07/23	-156.86 *	Union Bancaire Privée (Europe) SA
USD	49,267.67	GBP	39,534.00	17/07/23	-997.93 *	Union Bancaire Privée (Europe) SA
USD	168,890.17	GBP	133,838.00	17/07/23	-1,278.49 *	Union Bancaire Privée (Europe) SA
USD	8,456.39	EUR	7,705.00	17/07/23	44.75 *	Union Bancaire Privée (Europe) SA
					190,536.02	

UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	3,338,076.00	USD	3,573,994.52	17/07/23	70,222.27 *	Union Bancaire Privée (Europe) SA
GBP	3,667,285.00	USD	4,541,914.14	17/07/23	120,864.52 *	Union Bancaire Privée (Europe) SA
USD	427,991.90	GBP	341,691.00	17/07/23	-6,451.97 *	Union Bancaire Privée (Europe) SA
USD	434,164.41	EUR	401,376.00	17/07/23	-4,022.49 *	Union Bancaire Privée (Europe) SA
					180,612.33	

UBAM - MULTIFUNDS SECULAR TRENDS

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	71,052.00	USD	77,841.02	03/07/23	-323.29	Union Bancaire Privée (Europe) SA
CHF	88,153.00	USD	97,228.29	17/07/23	1,438.23 *	Union Bancaire Privée (Europe) SA
CHF	2,260.00	USD	2,527.62	17/07/23	1.97 *	Union Bancaire Privée (Europe) SA
EUR	109,163.00	USD	118,675.46	17/07/23	499.07 *	Union Bancaire Privée (Europe) SA
EUR	4,146,453.00	USD	4,439,503.57	17/07/23	87,227.89 *	Union Bancaire Privée (Europe) SA
GBP	9,213.00	USD	11,700.23	17/07/23	13.66 *	Union Bancaire Privée (Europe) SA
GBP	344,908.00	USD	427,166.83	17/07/23	11,367.31 *	Union Bancaire Privée (Europe) SA
SGD	22,955.00	USD	17,169.04	17/07/23	-198.98 *	Union Bancaire Privée (Europe) SA
SGD	872,647.00	USD	646,783.67	17/07/23	-1,660.41 *	Union Bancaire Privée (Europe) SA
					98,365.45	

UBAM - SELECT HORIZON

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	36,163.00	USD	39,498.49	22/08/23	52.37	Union Bancaire Privée (Europe) SA
EUR	322.00	USD	346.70	22/08/23	5.47	Union Bancaire Privée (Europe) SA
GBP	2,460,870.00	USD	3,084,060.72	22/08/23	45,302.27 *	Union Bancaire Privée (Europe) SA

UBAM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

UBAM - SELECT HORIZON

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
GBP	26,758.00	USD	34,313.66	22/08/23	-286.87 *	Union Bancaire Privée (Europe) SA
GBP	31,682.00	USD	39,379.14	22/08/23	909.25 *	Union Bancaire Privée (Europe) SA
USD	308.77	EUR	287.00	22/08/23	-5.12	Union Bancaire Privée (Europe) SA
USD	28,743.34	EUR	26,213.00	22/08/23	74.62	Union Bancaire Privée (Europe) SA
USD	10,835.62	EUR	9,985.00	22/08/23	-84.81	Union Bancaire Privée (Europe) SA
USD	32,084.85	GBP	25,995.00	22/08/23	-971.67 *	Union Bancaire Privée (Europe) SA
USD	20,051.76	GBP	15,904.00	22/08/23	-172.55 *	Union Bancaire Privée (Europe) SA
					44,822.96	

The contracts that are marked with * relate specifically to foreign exchange risk hedging of shares.

UBAM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

As at June 30, 2023, the following future contracts were outstanding:

UBAM - ABSOLUTE RETURN FIXED INCOME

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
31.00	EURO BOBL FUTURE 09/23	EUR	3,047,532.50	-26,618.31	Morgan Stanley and Co Intl Ltd
18.00	EURO BTP FUTURE -EUX 09/23	EUR	1,862,352.00	12,240.00	Morgan Stanley and Co Intl Ltd
22.00	EURO BUND FUTURE 09/23	EUR	2,081,772.00	-8,670.78	Morgan Stanley and Co Intl Ltd
-28.00	EURO SCHATZ 09/23	EUR	2,779,532.00	17,363.36	Morgan Stanley and Co Intl Ltd
-15.00	US 10 YEARS NOTE 09/23	USD	1,353,402.84	26,638.41	Morgan Stanley and Co Intl Ltd
-2.00	US 2 YEARS NOTE- CBT 09/23	USD	364,745.65	4,898.03	Morgan Stanley and Co Intl Ltd
157.00	US 5 YEARS NOTE-CBT 09/23	USD	14,170,113.43	-292,306.37	Morgan Stanley and Co Intl Ltd
				-266,455.66	

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
8.00	EURO BOBL FUTURE 09/23	EUR	786,460.00	-7,279.22	Morgan Stanley and Co Intl Ltd
12.00	EURO BTP FUTURE -EUX 09/23	EUR	1,241,568.00	8,160.00	Morgan Stanley and Co Intl Ltd
8.00	EURO BUND FUTURE 09/23	EUR	757,008.00	-2,050.42	Morgan Stanley and Co Intl Ltd
-119.00	EURO SCHATZ 09/23	EUR	11,813,011.00	73,794.28	Morgan Stanley and Co Intl Ltd
-14.00	US 10 YEARS NOTE 09/23	USD	1,263,175.99	24,862.51	Morgan Stanley and Co Intl Ltd
-3.00	US 10YR ULTRA (CBOT) 09/23	USD	267,243.35	3,394.25	Morgan Stanley and Co Intl Ltd
-9.00	US 2 YEARS NOTE- CBT 09/23	USD	1,641,355.41	22,041.14	Morgan Stanley and Co Intl Ltd
145.00	US 5 YEARS NOTE-CBT 09/23	USD	13,087,047.43	-264,221.48	Morgan Stanley and Co Intl Ltd
				-141,298.94	

UBAM - CORPORATE EURO BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
-70.00	EURO BOBL FUTURE 09/23	EUR	6,881,525.00	62,030.00	Morgan Stanley and Co Intl Ltd
39.00	EURO BUND FUTURE 09/23	EUR	3,690,414.00	-12,072.22	Morgan Stanley and Co Intl Ltd
4.00	EURO BUXL FUTURE 09/23	EUR	318,138.00	16,640.00	Morgan Stanley and Co Intl Ltd
82.00	EURO SCHATZ 09/23	EUR	8,140,058.00	-44,125.00	Morgan Stanley and Co Intl Ltd
				22,472.78	

UBAM - CORPORATE GREEN BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
29.00	EURO BUND FUTURE 09/23	EUR	2,744,154.00	-8,821.68	Morgan Stanley and Co Intl Ltd
-39.00	US 10 YEARS NOTE 09/23	USD	3,518,847.39	69,632.22	Morgan Stanley and Co Intl Ltd
-7.00	US 10YR ULTRA (CBOT) 09/23	USD	623,567.83	8,578.72	Morgan Stanley and Co Intl Ltd
-11.00	US 5 YEARS NOTE-CBT 09/23	USD	992,810.49	20,480.06	Morgan Stanley and Co Intl Ltd
				89,869.32	

UBAM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
-176.00	US 10YR ULTRA (CBOT) 09/23	USD	17,105,000.00	387,750.00	Morgan Stanley and Co Intl Ltd
307.00	US 2 YEARS NOTE- CBT 09/23	USD	61,083,406.25	-513,148.44	Morgan Stanley and Co Intl Ltd
413.00	US 5 YEARS NOTE-CBT 09/23	USD	40,667,593.75	-871,390.63	Morgan Stanley and Co Intl Ltd
				-996,789.07	

UBAM - DYNAMIC EURO BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
28.00	EURO BUND FUTURE 09/23	EUR	2,649,528.00	-8,401.68	Morgan Stanley and Co Intl Ltd
-871.00	EURO SCHATZ 09/23	EUR	86,463,299.00	544,375.00	Morgan Stanley and Co Intl Ltd
				535,973.32	

UBAM - DYNAMIC US DOLLAR BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
128.00	EURO BUND FUTURE 09/23	EUR	13,214,331.65	-41,902.78	Morgan Stanley and Co Intl Ltd
-972.00	US 2 YEARS NOTE- CBT 09/23	USD	193,397,625.00	2,388,173.88	Morgan Stanley and Co Intl Ltd
-29.00	US 5 YEARS NOTE-CBT 09/23	USD	2,855,593.75	58,906.25	Morgan Stanley and Co Intl Ltd
				2,405,177.35	

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
60.00	EURO BUND FUTURE 09/23	EUR	6,194,217.96	46,476.60	Morgan Stanley and Co Intl Ltd
-27.00	US TREASURY BOND 09/23	USD	2,898,914.08	-2,109.38	Morgan Stanley and Co Intl Ltd
				44,367.22	

UBAM - EM RESPONSIBLE CORPORATE BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
-2.00	US 10 YEARS NOTE 09/23	USD	196,875.00	1,625.00	Morgan Stanley and Co Intl Ltd
-39.00	US 5 YEARS NOTE-CBT 09/23	USD	3,840,281.25	81,960.94	Morgan Stanley and Co Intl Ltd
7.00	US TREASURY BOND 09/23	USD	751,570.32	-601.56	Morgan Stanley and Co Intl Ltd
6.00	US ULTRA BD CBT 30YR 09/23	USD	540,843.75	562.50	Morgan Stanley and Co Intl Ltd
				83,546.88	

UBAM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

UBAM - EM RESPONSIBLE LOCAL BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
-130.00	US 10 YEARS NOTE 09/23	USD	12,796,875.00	18,281.25	Morgan Stanley and Co Intl Ltd
				<u>18,281.25</u>	

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
1.00	US ULTRA BD CBT 30YR 09/23	USD	90,140.63	-1,156.25	Morgan Stanley and Co Intl Ltd
				<u>-1,156.25</u>	

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
25.00	US 10 YEARS NOTE 09/23	USD	2,460,937.50	-12,890.63	Morgan Stanley and Co Intl Ltd
60.00	US 2 YEARS NOTE- CBT 09/23	USD	11,938,125.00	-48,281.25	Morgan Stanley and Co Intl Ltd
8.00	US ULTRA BD CBT 30YR 09/23	USD	721,125.00	6,500.00	Morgan Stanley and Co Intl Ltd
				<u>-54,671.88</u>	

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
9.00	US ULTRA BD CBT 30YR 09/23	USD	811,265.63	-10,406.25	Morgan Stanley and Co Intl Ltd
				<u>-10,406.25</u>	

UBAM - EMERGING MARKETS FRONTIER BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
19.00	US 2 YEARS NOTE- CBT 09/23	USD	3,780,406.25	-16,625.00	Morgan Stanley and Co Intl Ltd
3.00	US ULTRA BD CBT 30YR 09/23	USD	270,421.88	-3,468.75	Morgan Stanley and Co Intl Ltd
				<u>-20,093.75</u>	

UBAM - EURO BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
-7.00	EURO BOBL FUTURE 09/23	EUR	688,152.50	7,000.00	Morgan Stanley and Co Intl Ltd
7.00	EURO BTP FUTURE -EUX 09/23	EUR	724,248.00	4,760.00	Morgan Stanley and Co Intl Ltd
1.00	EURO BUND FUTURE 09/23	EUR	94,626.00	-300.06	Morgan Stanley and Co Intl Ltd
1.00	EURO BUXL FUTURE 09/23	EUR	79,534.50	4,160.00	Morgan Stanley and Co Intl Ltd
4.00	EURO-OAT-FUTURES-EUX 09/23	EUR	402,410.00	-400.00	Morgan Stanley and Co Intl Ltd

UBAM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

UBAM - EURO BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
6.00	SHORT EUR-BTP 09/23	EUR	583,563.00	-5,220.00	Morgan Stanley and Co Intl Ltd
				9,999.94	

UBAM - EURO CORPORATE IG SOLUTION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
879.00	EURO BOBL FUTURE 09/23	EUR	86,412,292.50	-847,240.00	Morgan Stanley and Co Intl Ltd
682.00	EURO BUND FUTURE 09/23	EUR	64,534,932.00	-173,580.00	Morgan Stanley and Co Intl Ltd
45.00	EURO BUXL FUTURE 09/23	EUR	3,579,052.50	186,780.00	Morgan Stanley and Co Intl Ltd
1,254.00	EURO SCHATZ 09/23	EUR	124,483,326.00	-680,900.00	Morgan Stanley and Co Intl Ltd
				-1,514,940.00	

UBAM - EURO HIGH YIELD SOLUTION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
2.00	EURO BUND FUTURE 09/23	EUR	189,252.00	-600.12	Morgan Stanley and Co Intl Ltd
				-600.12	

UBAM - GLOBAL AGGREGATE BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
2.00	AUSTR 10YR BOND 09/23	AUD	109,664.47	-800.64	Morgan Stanley and Co Intl Ltd
4.00	AUSTR 3YR BOND 09/23	AUD	238,283.99	-1,563.00	Morgan Stanley and Co Intl Ltd
-8.00	EURO BOBL FUTURE 09/23	EUR	858,027.86	6,938.76	Morgan Stanley and Co Intl Ltd
14.00	EURO BTP FUTURE -EUX 09/23	EUR	1,580,309.14	10,386.32	Morgan Stanley and Co Intl Ltd
11.00	EURO BUND FUTURE 09/23	EUR	1,135,606.63	-3,601.02	Morgan Stanley and Co Intl Ltd
3.00	EURO-OAT-FUTURES-EUX 09/23	EUR	329,271.98	-327.30	Morgan Stanley and Co Intl Ltd
7.00	EURO SCHATZ 09/23	EUR	758,117.35	-4,773.13	Morgan Stanley and Co Intl Ltd
4.00	LONG GILT FUTURE-LIF 09/23	GBP	329,218.45	-4,881.94	Morgan Stanley and Co Intl Ltd
3.00	SHORT EUR-BTP 09/23	EUR	318,333.62	-2,847.51	Morgan Stanley and Co Intl Ltd
2.00	US 10 YEARS NOTE 09/23	USD	196,875.00	-3,125.00	Morgan Stanley and Co Intl Ltd
18.00	US 10YR ULTRA (CBOT) 09/23	USD	1,749,375.00	-21,195.31	Morgan Stanley and Co Intl Ltd
8.00	US 2 YEARS NOTE- CBT 09/23	USD	1,591,750.00	-12,625.00	Morgan Stanley and Co Intl Ltd
14.00	US 5 YEARS NOTE-CBT 09/23	USD	1,378,562.50	-27,656.25	Morgan Stanley and Co Intl Ltd
10.00	US TREASURY BOND 09/23	USD	1,073,671.88	-890.63	Morgan Stanley and Co Intl Ltd
9.00	US ULTRA BD CBT 30YR 09/23	USD	811,265.63	14,273.44	Morgan Stanley and Co Intl Ltd
				-52,688.21	

UBAM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

UBAM - GLOBAL HIGH YIELD SOLUTION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
773.00	EURO BUND FUTURE 09/23	EUR	79,802,174.72	-247,232.30	Morgan Stanley and Co Intl Ltd
-66.00	US 2 YEARS NOTE- CBT 09/23	USD	13,131,937.50	9,281.25	Morgan Stanley and Co Intl Ltd
				-237,951.05	

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
86.00	EURO BUND FUTURE 09/23	EUR	8,878,379.08	-29,952.86	Morgan Stanley and Co Intl Ltd
-134.00	US 2 YEARS NOTE- CBT 09/23	USD	26,661,812.50	215,837.06	Morgan Stanley and Co Intl Ltd
59.00	US 5 YEARS NOTE-CBT 09/23	USD	5,809,656.25	-2,304.69	Morgan Stanley and Co Intl Ltd
				183,579.51	

UBAM - HYBRID BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
268.00	EURO BOBL FUTURE 09/23	EUR	28,743,933.31	-289,442.30	Morgan Stanley and Co Intl Ltd
163.00	EURO BUND FUTURE 09/23	EUR	16,827,625.46	-50,112.16	Morgan Stanley and Co Intl Ltd
-22.00	US 10 YEARS NOTE 09/23	USD	2,165,625.00	42,625.00	Morgan Stanley and Co Intl Ltd
-25.00	US 10YR ULTRA (CBOT) 09/23	USD	2,429,687.50	30,859.38	Morgan Stanley and Co Intl Ltd
141.00	US 2 YEARS NOTE- CBT 09/23	USD	28,054,593.75	-346,992.19	Morgan Stanley and Co Intl Ltd
-158.00	US 5 YEARS NOTE-CBT 09/23	USD	15,558,062.50	281,437.50	Morgan Stanley and Co Intl Ltd
				-331,624.77	

UBAM - MEDIUM TERM US CORPORATE BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
136.00	EURO BUND FUTURE 09/23	EUR	14,040,227.38	-49,365.35	Morgan Stanley and Co Intl Ltd
-96.00	US 10 YEARS NOTE 09/23	USD	9,450,000.00	90,828.13	Morgan Stanley and Co Intl Ltd
203.00	US 10YR ULTRA (CBOT) 09/23	USD	19,729,062.50	-206,810.25	Morgan Stanley and Co Intl Ltd
280.00	US 2 YEARS NOTE- CBT 09/23	USD	55,711,250.00	-664,171.69	Morgan Stanley and Co Intl Ltd
-400.00	US 5 YEARS NOTE-CBT 09/23	USD	39,387,500.00	572,484.37	Morgan Stanley and Co Intl Ltd
				-257,034.79	

UBAM - STRATEGIC INCOME

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
-18.00	EURO BOBL FUTURE 09/23	EUR	1,930,562.69	19,168.87	Morgan Stanley and Co Intl Ltd
7.00	EURO BUND FUTURE 09/23	EUR	722,658.76	-229.37	Morgan Stanley and Co Intl Ltd
-3.00	EURO SCHATZ 09/23	EUR	324,907.44	2,029.65	Morgan Stanley and Co Intl Ltd
-1.00	US 10 YEARS NOTE 09/23	USD	98,437.50	1,937.50	Morgan Stanley and Co Intl Ltd
77.00	US 5 YEARS NOTE-CBT 09/23	USD	7,582,093.75	-156,406.25	Morgan Stanley and Co Intl Ltd
				-133,499.60	

UBAM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

UBAM - US DOLLAR BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
7.00	EURO BUND FUTURE 09/23	EUR	722,658.76	-2,291.56	Morgan Stanley and Co Intl Ltd
12.00	US 10 YEARS NOTE 09/23	USD	1,181,250.00	-21,859.38	Morgan Stanley and Co Intl Ltd
15.00	US 10YR ULTRA (CBOT) 09/23	USD	1,457,812.50	-19,453.13	Morgan Stanley and Co Intl Ltd
11.00	US 2 YEARS NOTE- CBT 09/23	USD	2,188,656.25	-29,270.56	Morgan Stanley and Co Intl Ltd
-13.00	US 5 YEARS NOTE-CBT 09/23	USD	1,280,093.75	26,406.25	Morgan Stanley and Co Intl Ltd
-3.00	US TREASURY BOND 09/23	USD	322,101.56	-234.38	Morgan Stanley and Co Intl Ltd
2.00	US ULTRA BD CBT 30YR 09/23	USD	180,281.25	2,242.19	Morgan Stanley and Co Intl Ltd
				-44,460.57	

UBAM - US HIGH YIELD SOLUTION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
11.00	EURO BUND FUTURE 09/23	EUR	1,135,606.63	-3,601.02	Morgan Stanley and Co Intl Ltd
-28.00	US 2 YEARS NOTE- CBT 09/23	USD	5,571,125.00	35,156.25	Morgan Stanley and Co Intl Ltd
6.00	US 5 YEARS NOTE-CBT 09/23	USD	590,812.50	-234.38	Morgan Stanley and Co Intl Ltd
				31,320.85	

UBAM - DR. EHRHARDT GERMAN EQUITY

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
-5.00	DAX INDEX GERMANY 09/23	EUR	2,018,487.50	-32,175.00	Morgan Stanley and Co Intl Ltd
				-32,175.00	

UBAM - EUROPE MARKET NEUTRAL

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
-201.00	DJ EURO STOXX 50 09/23	EUR	8,842,170.90	-161,740.00	Morgan Stanley and Co Intl Ltd
58.00	VSTOXX FUTURE 07/23	EUR	78,960.62	-6,958.96	Morgan Stanley and Co Intl Ltd
				-168,698.96	

UBAM

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

The SICAV may enter into swaps contracts relating to any type of financial instrument or index (including "Total Return Swaps", "Interest Rate Swaps", "Credit Default Swaps", "Inflation Swaps" or "Credit Spread Swaps").

As at June 30, 2023, the following Credit Default Swaps ("CDS") were outstanding:

UBAM - ABSOLUTE RETURN FIXED INCOME

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
CDX HY CDSI S40 5Y PRC Corp	JP Morgan Securities N-Y	2,250,000	20/06/28	USD	Sell	57,099.68
MARKIT CDX NA IG 40 5Y 06/2028	JP Morgan Securities N-Y	19,450,000	20/06/28	USD	Sell	266,416.86
						323,516.54

UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
CDX HY CDSI S40 5Y PRC Corp	JP Morgan Securities N-Y	1,550,000	20/06/28	USD	Sell	39,335.33
MARKIT CDX NA IG 40 5Y 06/2028	JP Morgan Securities N-Y	16,050,000	20/06/28	USD	Sell	219,845.28
						259,180.61

UBAM - CORPORATE EURO BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
MARKIT CDX NA IG 40 5Y 06/2028	JP Morgan Securities N-Y	11,000,000	20/06/28	USD	Sell	150,672.78
CDS Single Name						
ALIBABA GROUP HOLD LTD 3.60 15-24 28/11S	Barclays Bank plc (Ldn)	500,000	20/06/27	USD	Sell	979.09
TENCENT HOLDINGS LTD 3.595 18-28 19/01S	Barclays Bank plc (Ldn)	500,000	20/06/27	USD	Sell	1,265.52
						152,917.39

UBAM - DIVERSIFIED INCOME OPPORTUNITIES

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
CDX NA HY S33 V13 MKT	Goldman Sachs Ldn (Clear.)	17,160,000	20/12/24	USD	Sell	519,965.16
ITRX EUR CDSI S39 5Y	JP Morgan Securities N-Y	15,000,000	20/06/28	EUR	Buy	-193,025.17
						326,939.99

UBAM - DYNAMIC EURO BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
MARKIT CDX NA IG 40 5Y 06/2028	JP Morgan Securities N-Y	15,250,000	20/06/28	USD	Sell	208,887.26
CDS Single Name						
ANHEUSER BUSCH INBEV 1.15 18-27 22/01A	Citigroup Global Mkt Ldn	2,500,000	20/12/24	EUR	Sell	23,124.03
EDP FINANCE 1.875 17-23 29/09A	Goldman Sachs Intl Ldn	1,400,000	20/12/24	EUR	Sell	13,156.65
VODAFONE GROUP PLC 1.75 16-23 25/08A	Goldman Sachs Intl Ldn	1,400,000	20/12/24	EUR	Sell	13,631.42

UBAM

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

UBAM - DYNAMIC EURO BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Single Name						
BP CAPITAL MARKETS 1.876 20-24 07/04A	JP Morgan Eq London	2,200,000	20/12/24	EUR	Sell	20,202.52
ENEL SPA 5.25 04-24 20/05A	NTBU /JP Morgan Chase Bank London	1,500,000	20/12/24	EUR	Sell	12,143.15
						291,145.03

UBAM - DYNAMIC US DOLLAR BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
MARKIT CDX NA IG 40 5Y 06/2028	JP Morgan Securities N-Y	69,350,000	20/06/28	USD	Sell	1,036,366.40
						1,036,366.40

UBAM - EM INVESTMENT GRADE CORPORATE BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
ITRX EUR CDSI S39 5Y	JP Morgan Securities N-Y	16,800,000	20/06/28	EUR	Sell	216,188.19
						216,188.19

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Single Name						
MEXICO 4.15 17-27 28/03S	BNP Paribas Paris	450,000	20/12/27	USD	Sell	1,539.37
TURKEY 11.875 00-30 15/01S	Citigroup Global Mkt Ldn	500,000	20/06/28	USD	Sell	-74,957.30
						-73,417.93

UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
CDX HY CDSI S40 5Y PRC Corp	JP Morgan Securities N-Y	7,000,000	20/06/28	USD	Sell	193,809.00
						193,809.00

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
CDX HY CDSI S39 5Y PRC Corp	JP Morgan Securities N-Y	2,029,500	20/12/27	USD	Sell	63,553.79
ITRX XOVER CDSI S39	JP Morgan Securities N-Y	3,700,000	20/06/28	EUR	Sell	160,422.50
CDS Single Name						
TURKEY 11.875 00-30 15/01S	Citigroup Global Mkt Ldn	3,200,000	20/06/28	USD	Sell	-479,726.83
						-255,750.54

UBAM

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

UBAM - EURO CORPORATE IG SOLUTION

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
ITRX EUR CDSI S39 5Y	Citibank NA	540,800,000	20/06/28	EUR	Sell	6,378,736.00
MARKIT CDX NA IG 40 5Y 06/2028	Citibank NA	149,700,000	20/06/28	USD	Sell	2,050,519.52
						8,429,255.52

UBAM - EURO HIGH YIELD SOLUTION

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
ITRX XOVER CDSI S39	Citibank NA	250,000	20/06/28	EUR	Sell	9,935.25
ITRX XOVER CDSI S39	JP Morgan Securities N-Y	10,000,000	20/06/28	EUR	Sell	397,410.00
						407,345.25

UBAM - GLOBAL AGGREGATE BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
CDX HY CDSI S40 5Y PRC Corp	JP Morgan Securities N-Y	800,000	20/06/28	USD	Sell	22,149.60
MARKIT CDX NA IG 40 5Y 06/2028	JP Morgan Securities N-Y	13,000,000	20/06/28	USD	Sell	194,272.00
						216,421.60

UBAM - GLOBAL HIGH YIELD SOLUTION

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
CDX HY CDSI S40 5Y PRC Corp	BNP Paribas Securities	878,400,000	20/06/28	USD	Sell	24,320,260.80
ITRX XOVER CDSI S39	BNP Paribas Securities	244,400,000	20/06/28	EUR	Sell	10,596,556.13
ITRX XOVER CDSI S39	Citibank NA	321,800,000	20/06/28	EUR	Sell	13,952,421.29
ITRX XOVER CDSI S39	Citibank NA	551,100,000	20/06/28	USD	Sell	15,258,305.70
ITRX XOVER CDSI S39	Goldman Sachs Ldn (Clear.)	166,700,000	20/06/28	EUR	Sell	7,227,683.74
ITRX XOVER CDSI S39	Goldman Sachs Ldn (Clear.)	550,400,000	20/06/28	USD	Sell	15,238,924.80
ITRX XOVER CDSI S39	JP Morgan Securities N-Y	377,800,000	20/06/28	EUR	Sell	16,380,437.43
ITRX XOVER CDSI S39	JP Morgan Securities N-Y	734,800,000	20/06/28	USD	Sell	20,344,407.60
						123,318,997.49

UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
CDX HY CDSI S40 5Y PRC Corp	BNP Paribas Securities	210,450,000	20/06/28	USD	Sell	5,826,729.15
CDX HY CDSI S40 5Y PRC Corp	Citibank NA	98,700,000	20/06/28	USD	Sell	2,732,706.90
ITRX XOVER CDSI S39	Citibank NA	126,500,000	20/06/28	EUR	Sell	5,484,715.02
						14,044,151.07

UBAM

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

UBAM - HYBRID BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
CDX HY CDSI S40 5Y PRC Corp	JP Morgan Securities N-Y	6,750,000	20/06/28	USD	Sell	186,887.25
						186,887.25

UBAM - MEDIUM TERM US CORPORATE BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
MARKIT CDX NA IG 40 5Y 06/2028	JP Morgan Securities N-Y	85,100,000	20/06/28	USD	Sell	1,271,734.40
						1,271,734.40

UBAM - STRATEGIC INCOME

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Single Name						
THYSSENKRUPP AG 2.50 15-25 25/02S	BNP Paribas Paris	250,000	20/12/27	EUR	Sell	-16,520.55
						-16,520.55

UBAM - US HIGH YIELD SOLUTION

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in USD)
CDS Index						
CDX HY CDSI S40 5Y PRC Corp	BNP Paribas Securities	55,050,000	20/06/28	USD	Sell	1,524,169.35
						1,524,169.35

Nominal corresponds to the underlying exposure.

The sale of protection through Credit Default Swaps allows the SICAV to receive a premium as the SICAV is exposed to the risk of default by an issuer. A payment default by the issuer may be offset by settlement either in cash or in kind. In the case of settlement in cash, the buyer of a Credit Default Swap for hedging purposes receives from the seller a sum equivalent to the difference between the face value and the redemption amount which is still recoverable. In the case of settlement in kind, the buyer of a Credit Default Swap for hedging purposes receives from the seller the entire face value, in exchange for which he hands over the defaulted security to the seller; alternatively the buyer and seller exchange securities selected from a basket whose composition is decided in detail when the Credit Default Swap contract is signed. Events of default are set out in the Credit Default Swap contract, as are the arrangements for the delivery of bonds and debt securities. The SICAV may, if necessary, re-sell the Credit Default Swap acquired for hedging purposes, or reproduce the credit risk by buying call options.

UBAM

Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

As at June 30, 2023, the following Interest Rate Swaps ("IRS") were outstanding:

UBAM - EM RESPONSIBLE LOCAL BOND

Nominal	Ccy	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in USD)
130,000,000	CZK	07/01/2028	JP Morgan Securities N-Y	CZK PRIBOR 6 MONTHS	472.22%	27,378.35
300,000,000	ZAR	26/01/2028	JP Morgan Securities N-Y	ZAR JIBAR 3 MONTHS	7.656%	-581,541.09
700,000,000	ZAR	13/03/2025	JP Morgan Securities N-Y	ZAR JIBAR 3 MONTHS	7.651%	-516,074.35
100,000,000	MXN	25/02/2033	JP Morgan Securities N-Y	MXN TIIE 28D	8.87%	297,931.76
50,000,000	ZAR	24/11/2032	JP Morgan Securities N-Y	ZAR JIBAR 3 MONTHS	8.979%	-91,870.30
100,000,000	MXN	25/02/2033	JP Morgan Securities N-Y	8.90%	MXN TIIE 28D	-309,608.09
59,280,766	BRL	03/01/2028	JP Morgan Securities N-Y	BRL MONEY MARKET CDI	11.73%	837,257.91
100,000,000	THB	26/01/2029	JP Morgan Eq London	THB BBG 6 MONTHS	1.545%	-150,064.70
700,000,000	ZAR	11/05/2025	JP Morgan Securities N-Y	8.50%	ZAR JIBAR 3 MONTHS	-8,144.82
150,000,000	ZAR	17/05/2028	JP Morgan Securities N-Y	8.94%	ZAR JIBAR 3 MONTHS	-82,049.72
59,332,972	BRL	03/01/2028	JP Morgan Securities N-Y	11.73%	BRL MONEY MARKET CDI	-838,312.62
150,000,000	ZAR	18/05/2028	JP Morgan Securities N-Y	9.31%	ZAR JIBAR 3 MONTHS	-198,371.10
250,000,000	CZK	09/06/2028	JP Morgan Securities N-Y	CZK PRIBOR 6 MONTHS	4.56%	30,196.65
27,000,000	ZAR	26/06/2028	JP Morgan Securities N-Y	ZAR JIBAR 3 MONTHS	8.722%	907.56
40,000,000	PLN	29/06/2028	JP Morgan Securities N-Y	PLN WIBOR 6 MONTHS	4.94%	-20,097.40
						-1,602,461.97

UBAM - EM RESPONSIBLE SOVEREIGN BOND

Nominal	Ccy	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in USD)
1,000,000	ZAR	08/11/2024	JP Morgan Eq London	ZAR JIBAR 3 MONTHS	5.90%	1,794.81
7,000,000	MXN	20/06/2028	JP Morgan Securities N-Y	8.13%	MXN TIIE 28D	-3,354.21
1,500,000	PLN	28/06/2028	JP Morgan Securities N-Y	4.972%	PLN WIBOR 6 MONTHS	-241.68
3,000,000	ZAR	26/06/2028	JP Morgan Securities N-Y	8.722%	ZAR JIBAR 3 MONTHS	100.84
						-1,700.24

UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Nominal	Ccy	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in USD)
				ILS TELBOR 3 MONTHS		
9,400,000	ILS	04/07/2027	JP Morgan Securities N-Y		253	115,443.08
9,400,000	ILS	06/07/2027	JP Morgan Securities N-Y	2.53%	ILS TELBOR 3 MONTHS	-115,501.24
17,273,289	BRL	03/01/2028	JP Morgan Securities N-Y	12.335%	BRL MONEY MARKET CDI	341,880.12
7,000,000	PLN	27/06/2033	JP Morgan Securities N-Y	5.085%	PLN WIBOR 6 MONTHS	8,691.70
6,500,000	PLN	28/06/2028	JP Morgan Securities N-Y	4.972%	PLN WIBOR 6 MONTHS	-1,047.29
30,000,000	ZAR	27/06/2028	JP Morgan Securities N-Y	8.660%	ZAR JIBAR 3 MONTHS	-3,011.26
40,000,000	MXN	21/06/2028	JP Morgan Securities N-Y	8.072%	MXN TIIE 28D	-24,518.34
				BRL MONEY MARKET CDI		
17,297,224	BRL	03/01/2028	JP Morgan Securities N-Y		1233.5	-336,146.37
						-14,209.61

UBAM - US HIGH YIELD SOLUTION

Nominal	Ccy	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in EUR)
54,300,000	EUR	04/04/2028	CITIBANK NY ICE	3.141%	EUR EURIBOR 6 MONTHS	-327,561.71
7,200,000	EUR	02/05/2028	CITIBANK NY ICE	3.16%	EUR EURIBOR 6 MONTHS	-37,695.73
						-365,257.44

UBAM

Other notes to the financial statements

Other notes to the financial statements

1 - General information

UBAM (hereinafter the "SICAV") is a variable capital investment company incorporated in Luxembourg on 6th December 1990 in accordance with the legislation of the Grand Duchy of Luxembourg, subject to Part I of the law of 17th December 2010 relating to undertakings for collective investment (the "2010 Law"), as amended.

The objective of the SICAV is to offer its shareholders the possibility to invest in an investment vehicle oriented towards the growth of capital invested in various transferable securities.

The SICAV offers investors a choice between various sub-funds, each having different investment objectives. Each sub-fund constitutes a distinct set of assets, represented by different classes of shares. The SICAV thus constitutes a company with multiple sub-funds.

The Board of Directors may at any time and in conformity with the articles of incorporation, issue classes of shares falling within other sub-funds, whose investment aims differ from those of already existing sub-funds.

At period end, the following sub-funds are active:

Bond sub-funds

- UBAM - ABSOLUTE RETURN FIXED INCOME	expressed in EUR
- UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	expressed in EUR
- UBAM - CORPORATE EURO BOND	expressed in EUR
- UBAM - CORPORATE GREEN BOND	expressed in EUR
- UBAM - DIVERSIFIED INCOME OPPORTUNITIES	expressed in USD
- UBAM - DYNAMIC EURO BOND	expressed in EUR
- UBAM - DYNAMIC US DOLLAR BOND	expressed in USD
- UBAM - EM INVESTMENT GRADE CORPORATE BOND	expressed in USD
- UBAM - EM RESPONSIBLE CORPORATE BOND	expressed in USD
- UBAM - EM RESPONSIBLE LOCAL BOND	expressed in USD
- UBAM - EM RESPONSIBLE SOVEREIGN BOND	expressed in USD
- UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	expressed in USD
- UBAM - EMERGING MARKET DEBT OPPORTUNITIES	expressed in USD
- UBAM - EMERGING MARKETS FRONTIER BOND	expressed in USD
- UBAM - EURO BOND	expressed in EUR
- UBAM - EURO CORPORATE IG SOLUTION	expressed in EUR
- UBAM - EURO HIGH YIELD SOLUTION	expressed in EUR
- UBAM - GLOBAL AGGREGATE BOND	expressed in USD
- UBAM - GLOBAL HIGH YIELD SOLUTION	expressed in USD
- UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	expressed in USD
- UBAM - HYBRID BOND	expressed in USD
- UBAM - MEDIUM TERM US CORPORATE BOND	expressed in USD
- UBAM - STRATEGIC INCOME	expressed in USD
- UBAM - US DOLLAR BOND	expressed in USD
- UBAM - US HIGH YIELD SOLUTION	expressed in USD

Convertible bond sub-funds

- UBAM - EUROPEAN CONVERTIBLE BOND	expressed in EUR
- UBAM - GLOBAL CONVERTIBLE BOND	expressed in EUR
- UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND	expressed in EUR
- UBAM - GLOBAL TECH CONVERTIBLE BOND	expressed in USD

Equity sub-funds

- UBAM - 30 GLOBAL LEADERS EQUITY	expressed in USD
- UBAM - ANGEL JAPAN SMALL CAP EQUITY	expressed in JPY
- UBAM - BELL GLOBAL SMID CAP EQUITY	expressed in USD
- UBAM - BELL US EQUITY	expressed in USD
- UBAM - BIODIVERSITY RESTORATION	expressed in USD
- UBAM - DR. EHRHARDT GERMAN EQUITY	expressed in EUR
- UBAM - EUROPE MARKET NEUTRAL	expressed in EUR
- UBAM - GLOBAL EQUITY	expressed in USD
- UBAM - GLOBAL FINTECH EQUITY	expressed in USD
- UBAM - POSITIVE IMPACT EMERGING EQUITY	expressed in USD
- UBAM - POSITIVE IMPACT EQUITY	expressed in EUR
- UBAM - POSITIVE IMPACT GLOBAL EQUITY	expressed in USD
- UBAM - SNAM JAPAN EQUITY RESPONSIBLE	expressed in JPY
- UBAM - SWISS EQUITY	expressed in CHF
- UBAM - SWISS SMALL AND MID CAP EQUITY	expressed in CHF
- UBAM - TECH GLOBAL LEADERS EQUITY	expressed in USD

Fund of funds sub-funds

- UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	expressed in USD
- UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	expressed in USD
- UBAM - MULTIFUNDS ALTERNATIVE	expressed in USD
- UBAM - MULTIFUNDS FLEXIBLE ALLOCATION	expressed in USD

Other notes to the financial statements

1 - General information

- UBAM - MULTIFUNDS SECULAR TRENDS expressed in USD

Asset Allocation sub-fund

- UBAM - SELECT HORIZON expressed in USD

Types of shares

Within each sub-fund, shareholders may be offered various types of shares:

- **Type A shares**; standard share class;
- **Type A+ shares** with the same characteristics as the A shares, but subject to a lower Management Fee and the same minimum initial subscription amount as I+ shares. The minimum amount can be divided among several classes of each Sub-Fund.
- **Type I shares**, reserved exclusively for institutional investors who may subscribe on their own behalf or on behalf of third parties, who must also be institutional investors. These shares will be subject to a lower Management Fee and will not have any marketing or general distributor fees.
- **Type I+ shares**, reserved exclusively for institutional investors who may subscribe on their own behalf or on behalf of third parties, who must also be institutional investors. These shares will be subject to a lower Management Fee and will not have any marketing or general distributor fees.

For this Type I+, the minimum initial subscription amount is:

Sub-Funds	Minimum initial subscription amount or equivalent in another currency	
Bond Sub-Funds		
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	EUR	10,000,000
UBAM - DYNAMIC EURO BOND	EUR	10,000,000
UBAM - DYNAMIC US DOLLAR BOND	USD	100,000,000
UBAM - EM INVESTMENT GRADE CORPORATE BOND	USD	25,000,000
UBAM - EM RESPONSIBLE CORPORATE BOND	USD	25,000,000
UBAM - EM RESPONSIBLE LOCAL BOND	USD	25,000,000
UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	USD	25,000,000
UBAM - EURO HIGH YIELD SOLUTION	EUR	150,000,000
UBAM - GLOBAL HIGH YIELD SOLUTION	USD	300,000,000
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	USD	300,000,000
UBAM - US HIGH YIELD SOLUTION	USD	150,000,000
Convertible bond Sub-Funds		
UBAM - EUROPEAN CONVERTIBLE BOND	EUR	50'000'000
UBAM - GLOBAL CONVERTIBLE BOND	EUR	50'000'000
UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND	EUR	50'000'000
Equity Sub-Funds		
UBAM - 30 GLOBAL LEADERS EQUITY	USD	30'000'000
UBAM - ANGEL JAPAN SMALL CAP EQUITY	JPY	3'500'000'000
UBAM - BELL GLOBAL SMID CAP EQUITY	USD	30'000'000
UBAM - BIODIVERSITY RESTORATION	USD	30'000'000
UBAM - GLOBAL FINTECH EQUITY	USD	30'000'000
UBAM - POSITIVE IMPACT EMERGING EQUITY	USD	30'000'000
UBAM - POSITIVE IMPACT EQUITY	EUR	30'000'000
UBAM - POSITIVE IMPACT GLOBAL EQUITY	USD	30'000'000
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	JPY	3'500'000'000
UBAM - SWISS EQUITY	CHF	30'000'000
UBAM - SWISS SMALL AND MID CAP EQUITY	CHF	30'000'000
UBAM - TECH GLOBAL LEADERS EQUITY	USD	30'000'000
UBAM - BELL US EQUITY	USD	30'000'000

The minimum amount can be divided among several classes of each sub-fund.

- **Type U / U+ shares** are only available for:
 - investors who need to be pre-approved by the SICAV's Board of Directors and who purchase the Shares indirectly through a financial intermediary (such as a fund platform or wealth management firm) which provides either:
 - (i) portfolio management services; or
 - (ii) independent investment advisory services; or
 - (iii) similar services based on agreements specifically providing for investment in retrocession-free share or unit classes;
 - investors in the United Kingdom, the Netherlands and such other countries as may be decided by the SICAV's Board of Directors from time to time who purchase the Shares directly;
 - other investors having received a specific approval given by the SICAV's Board of Directors;
- **Type U+ shares** have the same characteristics as the U shares, but subject to a lower Management Fee and the same minimum initial subscription amount as I+ shares. The minimum amount can be divided among several classes of each Sub-Fund.

Other notes to the financial statements

1 - General information

These U and U+ shares do not entitle to any retrocessions. The Class U / U+ Shares are retail distribution review (RDR) compliant.

- **Type R shares**; standard share class;
- **Type F shares**, only available for UBAM - BIODIVERSITY RESTORATION, UBAM - POSITIVE IMPACT EMERGING EQUITY, UBAM - POSITIVE IMPACT EQUITY and UBAM - POSITIVE IMPACT GLOBAL EQUITY, which are reserved for selected charitable organisations who have received specific approval given by the SICAV's Board of Directors;
- **Type K shares**, which are reserved for investors in the United Kingdom, the Netherlands and such other countries as may be decided by the SICAV's Board of Directors and who have received specific approval given by the SICAV's Board of Directors. K shares do not entitle to any retrocessions;
- **Type M shares**, only available for some sub-funds, which are reserved for UBP clients who have signed a Discretionary Portfolio Management with Union Bancaire Privée, UBP SA or with any other member of the UBP Group;
- **Type S shares** are only available for:
 - investors who purchase the Shares through a Spanish distributor which need to be pre-approved by the SICAV's Board of Directors and have signed a specific cooperation agreement with Union Bancaire Privée, UBP SA or any other member of the UBP Group, which provide either:
 - (i) portfolio management services; or
 - (ii) independent investment advisory services; or
 - (iii) similar services based on agreements specifically providing for investment in retrocession-free share or unit classes;These Shares do not entitle to any retrocessions.
- **Type V shares**, only available for:
 - external (non UBP) banking groups or asset managers which entered into specific corporate restructuring transactions (mergers, acquisitions or joint ventures) with Union Bancaire Privée, UBP SA or any of its subsidiaries / branches who invest on behalf of clients on the basis of discretionary mandates and have received a specific approval given by the SICAV's Board of Directors;
- **Type X / X1 shares**, which are reserved for distributors who have signed a specific cooperation agreement with Union Bancaire Privée, UBP SA or with any other member of the UBP Group who invest on behalf of their clients;
- **Type Y / Y1 shares**, which are reserved for institutional investors who have signed a specific cooperation agreement with Union Bancaire Privée, UBP SA or with any other member of the UBP Group;
- **Type Z shares**, which are reserved for institutional investors who have signed a specific remuneration agreement with Union Bancaire Privée, UBP SA or with any other member of the UBP Group. No performance fee or management fee is charged for Type Z shares.

For the sub-fund UBAM - BIODIVERSITY RESTORATION, sub-type of A and I share classes are available. These share classes bear a higher management and/or performance fee than the standard A and I classes and part of this management fee and/or performance fee is donated to non-governmental organization chosen by the SICAV's Board of Directors.

For some sub-funds, certain Types of shares with reduced fees may be offered to early investors. These Types of shares will then include the letter "E" in their denomination. Their availability will be at the discretion of the SICAV's Board of Directors and will not entitle to any retrocessions, unless otherwise exceptionally authorized by the SICAV's Board of Directors. However, and in any event, Type U, Type K and Type S shares will not entitle to any retrocessions.

For the sub-fund UBAM - HYBRID BOND, considering the investment of up to 100% in Contingent Convertible Bonds, the minimum initial subscription amount for all Types of shares is USD 50,000 or equivalent.

There is no minimum subscription for any other sub-fund, except for the I+, A+ and U+ Type of shares.

Capitalisation or Distribution shares

Within each sub-fund, each Type may be issued in distribution shares (D shares) or capitalisation shares (C shares).

Distribution shares are denominated and categorised as follows:

- D share classes with annual dividends
- Dq share classes with quarterly dividends
- Dm share classes with monthly dividends
- Dm+ share classes with monthly dividends higher than those of Dm share classes

Shares with performance fees

The Types of shares which include the letter "P" in their name bear a performance fee.

Shares in currencies other than the sub-fund's base currency

Shares in currencies other than the base currency of each sub-fund may be offered.

Depending on the sub-fund, the currency risk for these shares, denominated in other currencies than the sub-fund's base currency may or may not be hedged. When hedged, the hedging will be as accurate as possible and will be in a range between 95% and 105%.

The shares, hedged against currency risk, are denominated with the letter "H".

Depending of the concerned sub-funds, the objective of the hedging transactions is:

- either to cover the exchange-related risks between the base currency of a sub-fund and the share's currency or;
- to cover the exchange-related risks between the currencies of a sub-fund's underlyings and the share's currency (hence, some of these sub-funds also offer hedged share classes denominated in the base currency of the sub-funds).

Other notes to the financial statements

1 - General information

The table below details which hedging method is applied for concerned sub-funds:

Sub-fund	Hedging method
UBAM - 30 GLOBAL LEADERS EQUITY UBAM - BELL GLOBAL SMID CAP EQUITY UBAM - GLOBAL EQUITY UBAM - GLOBAL FINTECH EQUITY UBAM - SWISS EQUITY *	Hedging transactions aim to cover the exchange-related risks between the currencies of the sub-fund's underlyings and the share's currency.
UBAM - GLOBAL AGGREGATE BOND	Hedging transactions aim to cover the exchange-related risks between the currencies of the related benchmark and the share's currency. 100% Bloomberg Barclays Global Aggregate Total Return Index
All other sub-funds and shares	Hedging transactions aim to cover the exchange-related risks between the base currency of a sub-fund and the share's currency.

* Only the CHF Hedged share class

2 - Principal accounting policies

2.1 - Presentation of the financial statements

The financial statements of the SICAV are prepared in accordance with the Luxembourg regulations relating to undertakings for collective investment and generally accepted accounting principles.

2.2 - Portfolio valuation

The valuation of any security traded or listed on a stock exchange is based on the last known price unless such price is not representative.

Regarding the valuation of money market instruments and other debt securities with a residual duration of less than 12 months, the valuation will be based on the nominal value plus any capitalised interest or based on the amortisation costs. The valuation thus calculated may differ from the actual market price. In case of significant variations in market conditions, the basis for evaluating the different investments is adjusted based on the new market returns.

The valuation of any security traded on another regulated market is based on the last available price.

When securities held in the portfolio are not traded or listed on a stock exchange or another regulated market, or when the price determined in respect of securities listed or traded on a stock exchange or another regulated market is not representative of the actual value of those securities, such securities are valued based on the likely realisable value, which must be estimated with caution and in good faith by the Board of Directors.

The net unrealised appreciation or depreciation is disclosed in the statement of net assets. Net realised profits or losses and movement in net unrealised appreciations or depreciations are disclosed in the statement of operations and changes in net assets.

Shares/Units in underlying open-ended investment funds are valued based on the net asset value available on the business day preceding the valuation date, provided said net asset value is dated on prior to the valuation date, after deducting any fees applicable.

2.3 - Net realised profits or losses on sales of investments

The net realised profits/(losses) on sales of investment securities are determined on the basis of the average cost of the securities sold and are recorded in the statement of operations and other changes in net assets.

2.4 - Foreign currency translation

Bank balances, other net assets and liabilities and the valuation price of the securities portfolio expressed in currencies other than the currency of the sub-fund are converted into this currency at the exchange rate prevailing at the closing date. Income and charges expressed in currencies other than the currency of the sub-fund are converted into this currency at the exchange rate prevailing on the date of the transaction.

Exchange gains and losses are recorded in the statement of operations and changes in net assets.

In each sub-fund, the cost of acquiring securities denominated in another currency than the currency of the sub-fund is converted into this currency at the exchange rate on the date of purchase.

UBAM

Other notes to the financial statements

2 - Principal accounting policies

2.4 - Foreign currency translation

The cost of acquiring the SICAV's securities portfolio is equal to the sum of the acquisition costs of the securities portfolio of each sub-fund, converted into EUR at the exchange rate prevailing at the closing date.

At the end of the period, the exchange rates prevailing are the following:

1 EUR =	1.639	AUD	1 EUR =	5.263	BRL	1 EUR =	1.4437	CAD
1 EUR =	0.97605	CHF	1 EUR =	875.14565	CLP	1 EUR =	7.9368	CNH
1 EUR =	7.9251	CNY	1 EUR =	4,555.7721	COP	1 EUR =	23.7585	CZK
1 EUR =	7.44595	DKK	1 EUR =	33.7119	EGP	1 EUR =	0.85815	GBP
1 EUR =	8.5497	HKD	1 EUR =	373.00	HUF	1 EUR =	16,356.81775	IDR
1 EUR =	4.04865	ILS	1 EUR =	89.50155	INR	1 EUR =	157.6877	JPY
1 EUR =	153.39465	KES	1 EUR =	1,437.55615	KRW	1 EUR =	491.88285	KZT
1 EUR =	18.7112	MXN	1 EUR =	5.0922	MYR	1 EUR =	11.6885	NOK
1 EUR =	1.7808	NZD	1 EUR =	3.95465	PEN	1 EUR =	60.2227	PHP
1 EUR =	4.43265	PLN	1 EUR =	4.95925	RON	1 EUR =	97.64455	RUB
1 EUR =	11.78425	SEK	1 EUR =	1.4765	SGD	1 EUR =	38.6814	THB
1 EUR =	28.4424	TRY	1 EUR =	33.97865	TWD	1 EUR =	1.091	USD
1 EUR =	40.77615	UYU	1 EUR =	12,570.6438	UZS	1 EUR =	20.61035	ZAR

2.5 - Combined financial statements

The various items appearing in the combined financial statements of the SICAV are equal to the sum of the corresponding items in the financial statements of each sub-fund and are drawn up in EUR.

Opening net assets are maintained at the closing exchange rate of the previous year. Exchange differences arising are included in the combined statement of operations and changes in net assets for the year under "Reevaluation of opening combined balance".

As at 30th June 2023, the total of cross sub-funds' investments amounts to EUR 44,053,202.99 and therefore total consolidated net asset value at the level of the SICAV at the end of the period without cross-investments would amount to EUR 13,024,555,482.35.

Sub-funds	Cross investment	Amount (in EUR)
UBAM - ABSOLUTE RETURN FIXED INCOME	UBAM - STRATEGIC INCOME ZC USD	2,068,223.70
UBAM - ABSOLUTE RETURN FIXED INCOME	UBAM - HYBRID BOND -Z- USD CAP	1,931,356.20
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	UBAM - CORPORATE EURO BOND Z EUR ACC	1,029,929.36
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	UBAM - DYNAMIC EURO BOND ZC EUR	922,995.00
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	UBAM - MEDIUM TERM US CORP BOND -Z- USD CAP	3,682,210.22
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	UBAM - HYBRID BOND -Z- USD CAP	14,847,918.13
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	UBAM - EM RESP SOVEREIGN BOND ZC USD	2,775,068.74
UBAM - EURO BOND	UBAM - CORPORATE EURO BOND Z EUR ACC	1,220,007.72
UBAM - GLOBAL AGGREGATE BOND	UBAM - MEDIUM TERM US CORP BOND -Z- USD CAP	399,308.23
UBAM - GLOBAL AGGREGATE BOND	UBAM - STRATEGIC INCOME ZC USD	1,393,732.87
UBAM - GLOBAL AGGREGATE BOND	UBAM - HYBRID BOND -Z- USD CAP	793,443.78
UBAM - US DOLLAR BOND	UBAM - MEDIUM TERM US CORP BOND -Z- USD CAP	2,042,939.04
UBAM - GLOBAL CONVERTIBLE BOND	UBAM - GLOBAL RESP CONVERTIBLE BD ZC EUR	6,576,000.00
UBAM - GLOBAL CONVERTIBLE BOND	UBAM - EUROPEAN CONV BOND IC EUR	4,370,070.00
		44,053,202.99

Other notes to the financial statements

2 - Principal accounting policies

2.6 - Valuation of options

Premiums received on the sale of options are recognised as liabilities and premiums paid on the purchase of options are carried as assets. Option contracts outstanding at the closing date are valued at the last known price on the stock exchanges or regulated markets for that purpose.

OTC options are marked to market based upon prices obtained from third party pricing agents.

2.7 - Valuation of forward foreign exchange contracts

Forward foreign exchange contracts that have not matured on the valuation date are valued on the basis of the forward rates applicable on that date. Resulting unrealised profit or loss is disclosed in the statement of net assets. Realised profits or losses and movement in net unrealised appreciation / (depreciation) are disclosed in the statement of operations and changes in net assets.

For the details of outstanding forward foreign exchange contracts, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.8 - Valuation of financial futures

Futures are posted off-balance sheet and valued at their last known price on the stock exchanges or regulated markets for that purpose. The unrealised profit or loss is disclosed in the statement of net assets. Realised profits or losses and changes in unrealised profits or losses are disclosed in the statement of operations and other changes in net assets.

For the details of outstanding futures contracts, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.9 - Valuation of swaps

Swap contracts are posted off-balance sheet and their values are determined each day on a reliable basis and verified by a competent professional appointed by the SICAV (the calculation is done through the system Kondor, fed by the data coming from the independent provider "ICAP"), in line with market practices. The unrealised profit or loss is disclosed in the statement of net assets. Net realised profits or losses and movement in net unrealised appreciation / (depreciation) are disclosed in the statement of operations and other changes in net assets. Valuation of CDS (Credit Default Swaps) contracts is essentially depending on the issuer's credit risk, this being defined via a spread listed in basis points.

The interests to be received and to be paid on swap contracts are accrued for each net asset value calculation according to their rate, the coupon payments frequency and the maturity date of the contracts.

An interest rate swap is a bilateral agreement in which each party agrees to exchange a series of interest payments for another series of interest payments (usually fixed/floating) based on notional amount that serves as a computation basis which is usually not exchanged. Interest rate swaps are marked to market at each net asset value calculation date. The unrealised gain or loss is disclosed in the statement of net assets. Net realised profits or losses and movement in net unrealised appreciation / (depreciation) are disclosed in the statement of operations and other changes in net assets.

For the details of swaps, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.10 - Dividend and interest income

Dividends are accounted at the ex-date. Interests are accounted on a prorata temporis basis and include amortization on zero coupon bonds.

2.11 - Interest paid

The caption "Interests paid on bank overdraft" includes negative interest charged on positive cash balances.

Other notes to the financial statements

2 - Principal accounting policies

2.12 - Formation expenses

Expenses in connection with the incorporation of the SICAV are amortised on a straight line basis over five years.

2.13 - Transaction fees

The transaction fees, i.e. fees charged by the brokers for securities transactions and similar transactions, are recorded separately in the statement of operations and other changes in net assets under the caption "Transaction fees".

2.14 - Receivable / payable on treasury transactions

The caption "Receivable on treasury transactions" comprises time deposits matured and foreign exchange transactions not yet recorded under the caption "Cash at banks".

The caption "Payable on treasury transactions" comprises new time deposits, maturities of borrowings and foreign exchange transactions not yet recorded under the caption "Cash at banks".

For a sub-fund having "Receivable on treasury transactions" and "Payable on treasury transactions" at the closing date, only the net amount is disclosed in the statement of net assets.

3 - Management fees

UBP Asset Management (Europe) S.A., the Management Company, is in charge of the investment management of the SICAV.

In consideration of its services, the Management Company receives an annual management fee payable quarterly and based on the average net assets of each Type of Shares of the various sub-funds managed during the relevant quarter, in accordance with the table below:

The Management fees disclosed only concern all share classes active as at 30th June 2023.

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - ABSOLUTE RETURN FIXED INCOME	A - Capitalisation shares	LU1315123684	1.10
	AH - Capitalisation USD shares	LU1315124062	1.10
	AH - Distribution GBP shares	LU1315124658	1.10
	AP - Capitalisation shares	LU1088683765	0.65
	APH - Capitalisation CHF shares	LU1088684490	0.65
	APH - Capitalisation GBP shares	LU1088686438	0.65
	APH - Capitalisation USD shares	LU1088685117	0.65
	I - Capitalisation shares	LU1315124732	0.80
	I - Distribution shares	LU1315124815	0.80
	IH - Capitalisation USD shares	LU1315125119	0.80
	IH - Distribution USD shares	LU1315125200	0.80
	IP - Capitalisation shares	LU1088686941	0.42
	IPH - Capitalisation USD shares	LU1088687915	0.42
	R - Capitalisation shares	LU1088690208	1.50
	U - Distribution shares	LU1315125978	0.80
	UPH - Capitalisation GBP shares	LU1088689887	0.42
UPH - Distribution GBP shares	LU1088690034	0.42	
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	A - Capitalisation shares	LU1315126943	0.40
	AH - Distribution USD shares	LU1315128055	0.40
	AP - Capitalisation shares	LU0940720344	0.35
	AP - Distribution shares	LU0940720427	0.35
	APH - Capitalisation GBP shares	LU0940721235	0.35
	APH - Capitalisation USD shares	LU0940720856	0.35
	APH - Distribution GBP shares	LU0940721318	0.35
	I - Capitalisation shares	LU1315129293	0.30
	I+P - Capitalisation shares	LU2256740866	0.15
	IH - Capitalisation CHF shares	LU1315129616	0.30
IH - Capitalisation GBP shares	LU1315130978	0.30	

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	IP - Capitalisation shares	LU0940721409	0.25
	IPH - Capitalisation CHF shares	LU0940721664	0.25
	IPH - Capitalisation USD shares	LU0940721821	0.25
	IPH - Distribution CHF shares	LU0940721748	0.25
	R - Capitalisation shares	LU0940722639	0.50
	UP - Capitalisation shares	LU0940722803	0.25
	UPH - Capitalisation GBP shares	LU0940723017	0.25
UBAM - CORPORATE EURO BOND	A - Capitalisation shares	LU0095453105	0.50
	A - Distribution shares	LU0103635438	0.50
	AH - Capitalisation CHF shares	LU0447826933	0.50
	I - Capitalisation shares	LU0132673327	0.35
	I - Distribution shares	LU0132673590	0.35
	IH - Capitalisation CHF shares	LU0447827154	0.35
	IH - Capitalisation GBP shares	LU0782384613	0.35
	R - Capitalisation shares	LU0132659920	1.20
	U - Capitalisation shares	LU0862299863	0.35
U - Distribution shares	LU0862299947	0.35	
UBAM - CORPORATE GREEN BOND	A - Capitalisation shares	LU2351045559	0.50
	I - Capitalisation shares	LU2351049460	0.35
	I - Distribution shares	LU2351049544	0.35
	U - Capitalisation shares	LU2351046284	0.35
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	A - Capitalisation shares	LU2443909432	0.50
	I - Capitalisation shares	LU2443915082	0.30
	U - Capitalisation shares	LU2443910364	0.30
	U - Distribution shares	LU2443910448	0.30
	UH - Capitalisation CHF shares	LU2443910794	0.30
	UH - Capitalisation EUR shares	LU2443911099	0.30
	UH - Capitalisation GBP shares	LU2443911339	0.30
	UH - Distribution CHF shares	LU2443910877	0.30
	UH - Distribution EUR shares	LU2443911172	0.30
	UH - Distribution GBP shares	LU2443911412	0.30
	Um - Distribution shares	LU2443910521	0.30
UBAM - DYNAMIC EURO BOND	A - Capitalisation shares	LU0029761706	0.20
	A - Distribution shares	LU0103636592	0.20
	A+ - Capitalisation shares	LU2446115672	0.16
	A+ - Distribution shares	LU2446145158	0.16
	A+H - Capitalisation CHF shares	LU2550094432	0.16
	A+H - Capitalisation USD shares	LU2446145075	0.16
	AH - Capitalisation CHF shares	LU0447824136	0.20
	AH - Capitalisation GBP shares	LU0782382328	0.20
	I - Capitalisation shares	LU0132662635	0.12
	I - Distribution shares	LU0132663013	0.12
	I+ - Capitalisation shares	LU2051705882	0.10
	I+H - Capitalisation CHF shares	LU2550094788	0.10
	I+H - Capitalisation USD shares	LU2258285126	0.10
	I+H - Distribution CHF shares	LU2550094861	0.10
	I+H - Distribution GBP shares	LU2258285043	0.10
	IH - Capitalisation CHF shares	LU0447824482	0.12
	IH - Capitalisation GBP shares	LU0782382831	0.12

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - DYNAMIC EURO BOND	IH - Capitalisation USD shares	LU0570466788	0.12
	R - Capitalisation shares	LU0132636399	0.40
	U - Capitalisation shares	LU0862297495	0.12
	U - Distribution shares	LU0862297578	0.12
	U+ - Capitalisation shares	LU2446144938	0.10
	U+ - Distribution shares	LU2446144854	0.10
	U+H - Capitalisation CHF shares	LU2550094606	0.10
	U+H - Capitalisation USD shares	LU2446144771	0.10
	UH - Capitalisation CHF shares	LU1209610556	0.12
	UH - Distribution GBP shares	LU0862297735	0.12
UBAM - DYNAMIC US DOLLAR BOND	A - Capitalisation EUR shares	LU1209509089	0.20
	A - Capitalisation shares	LU0029761532	0.30
	A - Distribution shares	LU0103636329	0.30
	A+ - Capitalisation shares	LU2446144342	0.20
	A+ - Distribution shares	LU2446144268	0.20
	A+H - Capitalisation EUR shares	LU2446144185	0.20
	AH - Capitalisation CHF shares	LU0447823757	0.30
	AH - Capitalisation EUR shares	LU0352158918	0.11
	AH - Capitalisation GBP shares	LU0782382088	0.20
	AHm - Distribution GBP shares	LU1611256105	0.20
	I - Capitalisation EUR shares	LU1209509329	0.15
	I - Capitalisation shares	LU0132661827	0.15
	I - Distribution shares	LU0132662122	0.15
	I+ - Capitalisation shares	LU2051706005	0.08
	I+H - Capitalisation CHF shares	LU2555152177	0.08
	I+H - Capitalisation EUR shares	LU2051706690	0.08
	I+H - Distribution GBP shares	LU2258284749	0.08
	IH - Capitalisation CHF shares	LU0447823914	0.15
	IH - Capitalisation EUR shares	LU0192062460	0.08
	IH - Capitalisation GBP shares	LU0782382245	0.15
	IH - Distribution CHF shares	LU0447824052	0.15
	IH - Distribution EUR shares	LU0192062890	0.08
	IH - Distribution GBP shares	LU0573557518	0.15
	R - Capitalisation shares	LU0132635235	0.40
	S - Capitalisation shares	LU2479999901	0.15
	SH - Capitalisation EUR shares	LU2480000079	0.06
	U - Capitalisation shares	LU0862296927	0.15
	U - Distribution shares	LU0862297065	0.15
	U+ - Capitalisation shares	LU2446144003	0.10
	U+ - Distribution shares	LU2446143963	0.10
	U+H - Capitalisation CHF shares	LU2555152250	0.10
	U+H - Capitalisation EUR shares	LU2446143708	0.10
UH - Capitalisation CHF shares	LU1209610986	0.15	
UH - Capitalisation EUR shares	LU0946659652	0.08	
UH - Capitalisation GBP shares	LU0862297149	0.15	
UBAM - EM INVESTMENT GRADE CORPORATE BOND	A - Capitalisation shares	LU0862302675	1.00
	A - Distribution shares	LU0862302758	1.00
	AH - Capitalisation CHF shares	LU0862303053	1.00
	AH - Capitalisation EUR shares	LU0862302832	1.00

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - EM INVESTMENT GRADE CORPORATE BOND	AH - Capitalisation GBP shares	LU0862303483	1.00
	AH - Distribution EUR shares	LU0862302915	1.00
	I - Capitalisation shares	LU0862303640	0.55
	I - Distribution shares	LU0862303723	0.55
	I+H - Capitalisation EUR shares	LU2416447071	0.40
	IH - Capitalisation CHF shares	LU0862304291	0.55
	IH - Capitalisation EUR shares	LU0862303996	0.55
	IH - Distribution EUR shares	LU0862304028	0.55
	IH - Distribution GBP shares	LU0862304887	0.55
	UH - Distribution GBP shares	LU0862305264	0.50
UBAM - EM RESPONSIBLE CORPORATE BOND	A - Capitalisation shares	LU1668157388	1.30
	A - Distribution shares	LU1668157461	1.30
	AH - Capitalisation CHF shares	LU1668157891	1.30
	AH - Capitalisation EUR shares	LU1668157545	1.30
	AH - Capitalisation GBP shares	LU1668158436	1.30
	AH - Distribution EUR shares	LU1668157628	1.30
	I - Capitalisation shares	LU1668159244	0.58
	I - Distribution shares	LU1668159327	0.58
	IH - Capitalisation CHF shares	LU1668159756	0.58
	IH - Capitalisation EUR shares	LU1668159590	0.58
	IH - Distribution EUR shares	LU1668159673	0.58
	R - Capitalisation shares	LU1668162461	2.00
	U - Capitalisation shares	LU1668160929	0.65
	U - Distribution shares	LU1668161067	0.65
	UH - Capitalisation EUR shares	LU1668161141	0.65
	UH - Capitalisation SEK shares	LU2446147790	0.65
UH - Distribution EUR shares	LU1668161224	0.65	
UH - Distribution GBP shares	LU1668161570	0.65	
UBAM - EM RESPONSIBLE LOCAL BOND	A - Capitalisation shares	LU2351007468	1.30
	AH - Capitalisation EUR shares	LU2351020214	1.30
	I - Capitalisation shares	LU2351016709	0.50
	IE - Capitalisation EUR shares	LU2351024638	0.30
	IE - Capitalisation shares	LU2351024398	0.30
	IEH - Capitalisation EUR shares	LU2351020727	0.30
	U - Capitalisation EUR shares	LU2351013516	0.65
	U - Capitalisation GBP shares	LU2351011908	0.65
	U - Capitalisation shares	LU2351013789	0.65
	U - Distribution shares	LU2351013607	0.65
	UH - Capitalisation EUR shares	LU2351012385	0.65
	UH - Capitalisation GBP shares	LU2351012542	0.65
	UH - Capitalisation SEK shares	LU2461436847	0.65
	UH - Distribution EUR shares	LU2351012468	0.65
	UH - Distribution GBP shares	LU2351012625	0.65
UBAM - EM RESPONSIBLE SOVEREIGN BOND	A - Capitalisation shares	LU1668152827	1.30
	AH - Capitalisation EUR shares	LU1668153122	1.30
	I - Capitalisation shares	LU1668154799	0.40
	IH - Distribution EUR shares	LU1668155093	0.40
	U - Distribution shares	LU1668156497	0.65
	UH - Distribution GBP shares	LU1668156810	0.65

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	A - Capitalisation shares	LU0943508167	1.50
	A - Distribution shares	LU0943508324	1.50
	AH - Capitalisation CHF shares	LU0943508910	1.50
	AH - Capitalisation EUR shares	LU0943508597	1.50
	AH - Capitalisation GBP shares	LU0943509488	1.50
	AH - Distribution GBP shares	LU0943509645	1.50
	I - Capitalisation shares	LU0943509728	0.75
	I - Distribution shares	LU0943509991	0.75
	IH - Capitalisation CHF shares	LU0943510494	0.75
	IH - Capitalisation EUR shares	LU0943510148	0.75
	IH - Distribution EUR shares	LU0943510221	0.75
	Im - Distribution shares	LU1808447160	0.75
	R - Capitalisation shares	LU0943511385	2.00
	U - Capitalisation shares	LU0943511625	0.50
	U - Distribution shares	LU0943511898	0.50
	UH - Capitalisation EUR shares	LU0946659819	0.50
	UH - Distribution EUR shares	LU0946659900	0.50
UH - Distribution GBP shares	LU0943512276	0.50	
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	AP - Capitalisation shares	LU0244149497	0.83
	AP - Distribution shares	LU0244149653	0.83
	APH - Capitalisation CHF shares	LU0447828558	0.83
	APH - Capitalisation EUR shares	LU0352160815	0.83
	APH - Distribution EUR shares	LU0352161037	0.83
	I - Capitalisation shares	LU0244149901	0.75
	IH - Capitalisation CHF shares	LU0447828715	0.75
IH - Capitalisation EUR shares	LU0371556324	0.75	
UBAM - EMERGING MARKETS FRONTIER BOND	AEP - Capitalisation shares	LU2051719677	0.75
	AEP - Distribution shares	LU2051719750	0.75
	AP - Capitalisation shares	LU2051717200	1.00
	AP - Distribution shares	LU2051717382	1.00
	APH - Capitalisation EUR shares	LU2051717549	1.00
	APH - Capitalisation SEK shares	LU2051718190	1.00
	I - Capitalisation shares	LU2051721905	0.75
	I - Distribution shares	LU2051722036	0.75
	IE - Capitalisation shares	LU2051724248	0.38
	IE - Distribution shares	LU2051724321	0.38
	IEH - Capitalisation CHF shares	LU2051724834	0.38
	IEH - Capitalisation EUR shares	LU2051724677	0.38
	IEH - Distribution EUR shares	LU2051724750	0.38
	IEH - Distribution GBP shares	LU2051725302	0.38
	IH - Capitalisation EUR shares	LU2051722200	0.75
	IH - Capitalisation GBP shares	LU2051722978	0.75
	IH - Distribution EUR shares	LU2051722382	0.75
	UP - Capitalisation shares	LU2051728744	0.60
UP - Distribution shares	LU2051728827	0.60	
UPH - Capitalisation EUR shares	LU2051729122	0.60	
UPH - Capitalisation GBP shares	LU2051729809	0.60	
UPH - Capitalisation SEK shares	LU2051729635	0.60	
UBAM - EURO BOND	A - Capitalisation shares	LU0100809085	0.50

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - EURO BOND	A - Distribution shares	LU0103634621	0.50
	I - Capitalisation shares	LU0132663286	0.25
	I - Distribution shares	LU0132663526	0.25
	R - Capitalisation shares	LU0132637017	1.00
UBAM - EURO CORPORATE IG SOLUTION	A - Capitalisation shares	LU1808450032	0.25
	AH - Capitalisation CHF shares	LU1808450206	0.25
	AH - Capitalisation USD shares	LU1808450461	0.25
	AH - Distribution USD shares	LU1808450545	0.25
	I - Capitalisation shares	LU1808451352	0.15
	I - Distribution shares	LU1808451436	0.15
	IH - Capitalisation CHF shares	LU1808451519	0.15
	IH - Capitalisation USD shares	LU1808451782	0.15
	IH - Distribution GBP shares	LU1808452244	0.15
	R - Capitalisation shares	LU1808453218	1.00
	U - Capitalisation shares	LU1808452327	0.15
	U - Distribution shares	LU1808452590	0.15
	UH - Capitalisation CHF shares	LU1808452673	0.15
	UH - Capitalisation USD shares	LU1808452830	0.15
Y - Distribution shares	LU1900546836	0.15	
UBAM - EURO HIGH YIELD SOLUTION	A - Capitalisation shares	LU1509921331	0.40
	I - Capitalisation shares	LU1509922495	0.25
	I - Distribution shares	LU1509922578	0.25
	IH - Capitalisation USD shares	LU1509922818	0.25
	U - Capitalisation shares	LU1509923626	0.30
UBAM - GLOBAL AGGREGATE BOND	A - Capitalisation shares	LU0570473057	0.50
	AH - Capitalisation CHF shares	LU0068133486	0.50
	AH - Capitalisation EUR shares	LU0352159569	0.50
	AH - Capitalisation GBP shares	LU0782383565	0.50
	AH - Distribution CHF shares	LU0103636758	0.50
	AH - Distribution GBP shares	LU0782383649	0.50
	IH - Capitalisation EUR shares	LU1886616371	0.25
	IH - Capitalisation shares	LU1886616025	0.25
	UH - Capitalisation GBP shares	LU0862299277	0.25
UBAM - GLOBAL HIGH YIELD SOLUTION	A - Capitalisation shares	LU0569862351	0.40
	A - Distribution shares	LU0569862435	0.40
	AH - Distribution CHF shares	LU0569862948	0.40
	AH - Capitalisation AUD shares	LU1861450895	0.40
	AH - Capitalisation CHF shares	LU0569862518	0.40
	AH - Capitalisation EUR shares	LU0569862609	0.40
	AH - Capitalisation GBP shares	LU0782386402	0.40
	AH - Capitalisation SEK shares	LU0569862864	0.40
	AH - Distribution EUR shares	LU0569863086	0.40
	AH - Distribution GBP shares	LU0782386584	0.40
	AHm - Distribution AUD shares	LU1861451190	0.40
	AHm - Distribution CNH shares	LU2002025034	0.40
	Am - Distribution shares	LU1490135719	0.40
	Am+ - Distribution shares	LU1808449372	0.40
	I - Capitalisation EUR shares	LU2559401711	0.25
	I - Capitalisation shares	LU0569863243	0.25

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - GLOBAL HIGH YIELD SOLUTION	I - Distribution shares	LU0569863326	0.25
	I+ - Capitalisation shares	LU2051733660	0.25
	I+H - Capitalisation CHF shares	LU2051734122	0.25
	I+H - Distribution CHF shares	LU2051734395	0.25
	IH - Capitalisation CHF shares	LU0569863599	0.25
	IH - Capitalisation EUR shares	LU0569863755	0.25
	IH - Capitalisation GBP shares	LU0782386667	0.25
	IH - Capitalisation SEK shares	LU0569863839	0.25
	IH - Distribution CHF shares	LU0569863912	0.25
	IH - Distribution EUR shares	LU0569864134	0.25
	IH - Distribution GBP shares	LU0569864217	0.25
	IHm - Distribution AUD shares	LU1861451430	0.25
	Im - Distribution HKD shares	LU1490136105	0.25
	Im - Distribution shares	LU1490135800	0.25
	Im+ - Distribution shares	LU2127990179	0.24
	R - Capitalisation shares	LU0569864480	0.70
	R - Distribution shares	LU0569864563	0.70
	RH - Capitalisation EUR shares	LU0940719098	0.70
	RH - Capitalisation GBP shares	LU1675856048	0.70
	RHm - Distribution EUR shares	LU1704640363	0.70
	RHm - Distribution GBP shares	LU1509910136	0.70
	RHm - Distribution SGD shares	LU1603348944	0.70
	Rm - Distribution HKD shares	LU1509910052	0.70
	Rm - Distribution shares	LU1509909989	0.70
	U - Capitalisation shares	LU0862302089	0.25
	U - Distribution shares	LU0862302162	0.25
	UH - Capitalisation CHF shares	LU1273948734	0.25
	UH - Capitalisation EUR shares	LU0946662011	0.25
	UH - Capitalisation GBP shares	LU0862302246	0.25
	UH - Capitalisation SEK shares	LU2461432002	0.25
	UH - Distribution CHF shares	LU1273948817	0.25
	UH - Distribution EUR shares	LU0946662102	0.25
	UH - Distribution GBP shares	LU0862302592	0.25
	Um - Distribution shares	LU1490136287	0.25
V - Capitalisation shares	LU1315126273	0.18	
V - Distribution shares	LU1315126356	0.18	
VH - Capitalisation EUR shares	LU1315126430	0.18	
VH - Distribution EUR shares	LU1315126513	0.18	
VH - Distribution GBP shares	LU1315126869	0.18	
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	A - Capitalisation shares	LU2051734718	0.50
	A - Distribution shares	LU2051734809	0.50
	AH - Capitalisation CHF shares	LU2051735442	0.50
	AH - Capitalisation EUR shares	LU2051735285	0.50
	AH - Capitalisation SEK shares	LU2051735871	0.50
	AH - Distribution CHF shares	LU2051735525	0.50
	AH - Distribution EUR shares	LU2051735368	0.50
	I - Capitalisation shares	LU2051741416	0.35
I - Distribution shares	LU2051741507	0.35	
IH - Capitalisation CHF shares	LU2051742224	0.35	

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	IH - Capitalisation EUR shares	LU2051742067	0.35
	IH - Capitalisation GBP shares	LU2051742737	0.35
	U - Capitalisation shares	LU2051746720	0.35
	U - Distribution shares	LU2051746993	0.35
	UH - Capitalisation CHF shares	LU2051747454	0.35
	UH - Capitalisation EUR shares	LU2051747298	0.35
UBAM - HYBRID BOND	A - Capitalisation shares	LU1861451513	0.75
	A - Distribution shares	LU1861451604	0.75
	ADm - Distribution shares	LU2446147444	0.75
	AH - Capitalisation CHF shares	LU1861451943	0.75
	AH - Capitalisation EUR shares	LU1861451786	0.75
	AH - Capitalisation GBP shares	LU1861452321	0.75
	AH - Distribution EUR shares	LU1861451869	0.75
	AH - Distribution GBP shares	LU1861452594	0.75
	I - Capitalisation shares	LU1861452677	0.40
	I - Distribution shares	LU1861452750	0.40
	IH - Capitalisation CHF shares	LU1861453055	0.40
	IH - Capitalisation EUR shares	LU1861452834	0.40
	IH - Capitalisation GBP shares	LU1861453485	0.40
	IH - Distribution CHF shares	LU1861453139	0.40
	IH - Distribution EUR shares	LU1861452917	0.40
	IH - Distribution GBP shares	LU1861453568	0.40
	R - Capitalisation shares	LU1861454616	1.00
	R - Distribution shares	LU1861454707	1.00
	U - Capitalisation shares	LU1861453642	0.40
	U - Distribution shares	LU1861453725	0.40
	UH - Capitalisation EUR shares	LU1861453998	0.40
	UH - Capitalisation GBP shares	LU1861454459	0.40
UH - Distribution EUR shares	LU1861454020	0.40	
UH - Distribution GBP shares	LU1861454533	0.40	
UBAM - MEDIUM TERM US CORPORATE BOND	A - Capitalisation shares	LU0146923718	0.50
	A - Distribution shares	LU0146926141	0.50
	AH - Capitalisation CHF shares	LU0447826263	0.50
	AH - Capitalisation EUR shares	LU0352160062	0.50
	AH - Capitalisation GBP shares	LU0782383995	0.50
	AH - Distribution EUR shares	LU0352160229	0.50
	AH - Distribution GBP shares	LU0782384027	0.50
	I - Capitalisation shares	LU0146925176	0.35
	I - Distribution shares	LU0146927388	0.35
	IH - Capitalisation CHF shares	LU0447826693	0.35
	IH - Capitalisation EUR shares	LU0192064839	0.35
	IH - Capitalisation ILS shares	LU1273947504	0.35
	IH - Distribution EUR shares	LU0192065133	0.35
	R - Capitalisation shares	LU0146924799	1.20
	U - Capitalisation shares	LU0862299434	0.35
	U - Distribution shares	LU0862299517	0.35
UH - Capitalisation EUR shares	LU0946659223	0.35	
UH - Capitalisation GBP shares	LU0862299608	0.35	
UH - Distribution GBP shares	LU0862299780	0.35	

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - STRATEGIC INCOME	A - Capitalisation shares	LU2351067447	0.75
	A - Distribution shares	LU2351070581	0.75
	AH - Capitalisation CHF shares	LU2351070664	0.75
	AH - Capitalisation EUR shares	LU2351070821	0.75
	AH - Distribution EUR shares	LU2351071043	0.75
	I - Capitalisation shares	LU2351072017	0.40
	IH - Capitalisation CHF shares	LU2351072280	0.40
	IH - Capitalisation EUR shares	LU2351072447	0.40
	IH - Capitalisation GBP shares	LU2351070151	0.40
	U - Capitalisation shares	LU2351068684	0.40
	U - Distribution shares	LU2351068767	0.40
	UH - Capitalisation EUR shares	LU2351068841	0.40
	UH - Capitalisation GBP shares	LU2351069062	0.40
	UH - Distribution EUR shares	LU2351068924	0.40
	Um - Distribution shares	LU2576992262	0.40
UBAM - US DOLLAR BOND	A - Capitalisation shares	LU0068133569	0.50
	A - Distribution shares	LU0181360743	0.50
	I - Capitalisation shares	LU0181361394	0.25
	R - Capitalisation shares	LU0181361048	1.00
	YH - Capitalisation EUR shares	LU1821887350	0.15
UBAM - US HIGH YIELD SOLUTION	A - Capitalisation shares	LU1509910219	0.70
	A - Distribution shares	LU1509910300	0.70
	AH - Capitalisation CHF shares	LU1509910722	0.70
	AH - Capitalisation GBP shares	LU1509911456	0.70
	Am - Distribution shares	LU1509910482	0.70
	I - Capitalisation shares	LU1509912421	0.45
	I - Distribution shares	LU1509912694	0.45
	IH - Capitalisation CHF shares	LU1509913403	0.45
	IH - Capitalisation EUR shares	LU1509913239	0.45
	IH - Distribution CHF shares	LU1509913585	0.45
	Im - Distribution shares	LU1509912777	0.45
	U - Capitalisation shares	LU1509914807	0.45
	U - Distribution shares	LU1509914989	0.45
UBAM - EUROPEAN CONVERTIBLE BOND	A - Capitalisation shares	LU0500231252	0.90
	A - Distribution shares	LU0500231336	0.90
	AH - Capitalisation CHF shares	LU0500231922	0.90
	AH - Capitalisation GBP shares	LU0782395908	0.90
	AH - Capitalisation SEK shares	LU0570469022	0.90
	AH - Capitalisation USD shares	LU0570469378	0.90
	AH - Distribution GBP shares	LU0782396112	0.90
	AH - Distribution USD shares	LU0570469535	0.90
	I - Capitalisation shares	LU0500231500	0.60
	I - Distribution shares	LU0500231682	0.60
	IH - Capitalisation CHF shares	LU0500232144	0.60
	IH - Capitalisation USD shares	LU0570469881	0.60
	IH - Distribution USD shares	LU0570470038	0.60
	R - Capitalisation shares	LU0500231765	1.80
	U - Capitalisation shares	LU0862306239	0.60
	U - Distribution shares	LU0862306312	0.60

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - EUROPEAN CONVERTIBLE BOND	UH - Distribution GBP shares	LU0862306585	0.60
UBAM - GLOBAL CONVERTIBLE BOND	A - Capitalisation shares	LU0940716078	1.00
	A - Distribution shares	LU0940716151	1.00
	AH - Capitalisation CHF shares	LU0940716235	1.00
	AH - Capitalisation GBP shares	LU0940716821	1.00
	AH - Capitalisation USD shares	LU0940716409	1.00
	AH - Distribution GBP shares	LU0940717043	1.00
	AH - Distribution USD shares	LU0940716581	1.00
	I - Capitalisation shares	LU0940717126	0.65
	I - Distribution shares	LU0940717399	0.65
	I+ - Capitalisation shares	LU2051756950	0.60
	IH - Capitalisation CHF shares	LU0940717472	0.65
	IH - Capitalisation GBP shares	LU0940718017	0.65
	IH - Capitalisation USD shares	LU0940717639	0.65
	IH - Distribution USD shares	LU0940717712	0.65
	R - Capitalisation shares	LU0940718280	2.00
	U - Capitalisation shares	LU0940718447	0.65
	U - Distribution shares	LU0940718793	0.65
	UH - Capitalisation CHF shares	LU2051757503	0.65
UH - Capitalisation GBP shares	LU0940718876	0.65	
UH - Capitalisation USD shares	LU2051757768	0.65	
UH - Distribution GBP shares	LU0940718959	0.65	
UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND	A - Capitalisation shares	LU2256753257	1.00
	I - Capitalisation shares	LU2256754222	0.55
	IH - Capitalisation CHF shares	LU2256754578	0.55
	IH - Distribution CHF shares	LU2256754651	0.55
	U - Capitalisation shares	LU2256756193	0.55
UBAM - GLOBAL TECH CONVERTIBLE BOND	A - Capitalisation shares	LU2256758306	1.20
	A - Distribution shares	LU2256758488	1.20
	AH - Capitalisation CHF shares	LU2256758561	1.20
	AH - Capitalisation EUR shares	LU2256758728	1.20
	AH - Capitalisation GBP shares	LU2256759452	1.20
	AH - Capitalisation SEK shares	LU2256759296	1.20
	AH - Distribution CHF shares	LU2256758645	1.20
	I - Capitalisation shares	LU2256759619	0.90
	I - Distribution shares	LU2256759700	0.90
	IH - Capitalisation CHF shares	LU2256759882	0.90
	IH - Capitalisation EUR shares	LU2256760039	0.90
	IH - Distribution GBP shares	LU2256760542	0.90
	U - Capitalisation shares	LU2256760625	0.90
	U - Distribution shares	LU2256760898	0.90
UH - Capitalisation CHF shares	LU2256760971	0.90	
UH - Capitalisation EUR shares	LU2256761276	0.90	
UBAM - 30 GLOBAL LEADERS EQUITY	A - Capitalisation CHF shares	LU2387701571	1.50
	A - Capitalisation EUR shares	LU0573559563	1.50
	A - Capitalisation GBP shares	LU2387701738	1.50
	A - Capitalisation shares	LU0943495910	1.50

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - 30 GLOBAL LEADERS EQUITY	A - Distribution EUR shares	LU0573559647	1.50
	A - Distribution shares	LU0943496132	1.50
	AH - Capitalisation CHF shares	LU0573560223	1.50
	AH - Capitalisation EUR shares	LU0877608710	1.50
	AH - Capitalisation GBP shares	LU0782401482	1.50
	AH - Capitalisation shares	LU0277301916	1.50
	AH - Distribution GBP shares	LU0782401722	1.50
	AP - Capitalisation shares	LU0943496215	1.00
	I - Capitalisation CHF shares	LU2387701902	1.00
	I - Capitalisation EUR shares	LU0573560066	1.00
	I - Capitalisation shares	LU0878192136	1.00
	I - Distribution EUR shares	LU0573560140	1.00
	I - Distribution shares	LU0878193027	1.00
	I+ - Capitalisation EUR shares	LU2256752101	0.70
	I+ - Capitalisation shares	LU2072850139	0.70
	I+H - Capitalisation EUR shares	LU2072850303	0.70
	IH - Capitalisation CHF shares	LU0573560579	1.00
	IH - Capitalisation EUR shares	LU0877610377	1.00
	IH - Capitalisation GBP shares	LU0782402027	1.00
	IH - Capitalisation shares	LU0277302211	1.00
	IH - Distribution CHF shares	LU0573560652	1.00
	IH - Distribution EUR shares	LU0877610450	1.00
	IH - Distribution GBP shares	LU0573561205	1.00
	IP - Capitalisation EUR shares	LU0877610021	0.63
	IP - Capitalisation shares	LU0878193530	0.63
	IPH - Capitalisation EUR shares	LU0877610534	0.63
	R - Capitalisation EUR shares	LU0277302054	2.50
	U - Capitalisation CHF shares	LU2387702462	0.75
	U - Capitalisation EUR shares	LU0862309761	0.75
	U - Capitalisation SEK shares	LU2446139342	0.75
	U - Capitalisation shares	LU1451287228	0.75
	U - Distribution EUR shares	LU0862309845	0.75
	U - Distribution shares	LU1451287491	0.75
	UH - Capitalisation CHF shares	LU2446142304	0.75
	UH - Capitalisation EUR shares	LU1451287814	0.75
	UH - Capitalisation GBP shares	LU0862309928	0.75
	UH - Capitalisation SEK shares	LU2446139268	0.75
	UH - Capitalisation shares	LU1451287574	0.75
	UH - Distribution EUR shares	LU1451287905	0.75
	UPH - Capitalisation EUR shares	LU1451288465	0.63
UBAM - ANGEL JAPAN SMALL CAP EQUITY	AP - Capitalisation shares	LU0306284893	1.35
	APH - Capitalisation CHF shares	LU0447831776	1.35
	APH - Capitalisation EUR shares	LU0352162944	1.35
	APH - Capitalisation GBP shares	LU0782400831	1.35
	APH - Capitalisation USD shares	LU0570475268	1.35
	I - Capitalisation shares	LU2440849409	0.90
	IH - Capitalisation USD shares	LU2440849664	0.90
	IP - Capitalisation shares	LU0306285197	0.90
IP - Distribution shares	LU0306285270	0.90	

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - ANGEL JAPAN SMALL CAP EQUITY	IPH - Capitalisation CHF shares	LU0447831933	0.90
	IPH - Capitalisation EUR shares	LU0306285353	0.90
	IPH - Capitalisation USD shares	LU0570475771	0.90
	IPH - Distribution EUR shares	LU0306285437	0.90
	R - Capitalisation shares	LU0306285783	2.25
	RH - Capitalisation EUR shares	LU0940719254	2.25
	UP - Capitalisation shares	LU0862309332	0.70
	UP - Distribution shares	LU0862309415	0.70
	UPH - Capitalisation EUR shares	LU0946662284	0.70
	UPH - Capitalisation USD shares	LU1820978960	0.70
	UPH - Distribution EUR shares	LU0946662367	0.70
UBAM - BELL GLOBAL SMID CAP EQUITY	A - Capitalisation CHF shares	LU2256763132	1.50
	A - Capitalisation EUR shares	LU2256763306	1.50
	A - Capitalisation SEK shares	LU2256763561	1.50
	A - Capitalisation shares	LU2256762910	1.50
	A- Distribution EUR shares	LU2256763488	1.50
	AH - Capitalisation CHF shares	LU2301156563	1.50
	AH - Capitalisation EUR shares	LU2301156308	1.50
	AH - Capitalisations SEK shares	LU2301156134	1.50
	AP - Capitalisation EUR shares	LU2256764965	1.00
	AP - Capitalisation shares	LU2256764452	1.00
	I - Capitalisation AUD shares	LU2256769683	1.00
	I - Capitalisation EUR shares	LU2256767984	1.00
	I - Capitalisation SEK shares	LU2256768362	1.00
	I - Capitalisation shares	LU2256766747	1.00
	I - Distribution shares	LU2256767125	1.00
	I+ - Capitalisation shares	LU2446137643	1.00
	IH - Capitalisation CHF shares	LU2301153974	1.00
	IH - Capitalisation EUR shares	LU2301153628	1.00
	IH - Capitalisation GBP shares	LU2301156993	1.00
	IH - Distribution EUR shares	LU2301153545	1.00
	IP - Capitalisation shares	LU2256770004	0.63
	U - Capitalisation CHF shares	LU2301158346	1.00
	U - Capitalisation EUR shares	LU2301157967	1.00
	U - Capitalisation GBP shares	LU2256773289	1.00
	U - Capitalisation shares	LU2256772802	1.00
	UH - Capitalisation CHF shares	LU2301158189	1.00
	UH - Capitalisation EUR shares	LU2301157611	1.00
	UH - Distribution EUR shares	LU2301157538	1.00
	UH - Distribution GBP shares	LU2301149279	1.00
	UH - Distribution shares	LU2301158429	1.00
	UP - Capitalisation shares	LU2256773792	0.63
X1 - Capitalisation shares	LU2525148214	1.50	
Y - Capitalisation CHF shares	LU2256782868	0.70	
Y - Capitalisation SEK shares	LU2256783833	0.70	
UBAM - BELL US EQUITY	A - Capitalisation shares	LU1704633400	1.50
	A - Distribution shares	LU1704633582	1.50
	AH - Capitalisation CHF shares	LU1704633822	1.50
	AH - Capitalisation EUR shares	LU1704633665	1.50

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - BELL US EQUITY	AH - Capitalisation GBP shares	LU1704634473	1.50
	AP - Capitalisation shares	LU1704634630	1.00
	I - Distribution shares	LU1704635876	1.00
	I - Capitalisation shares	LU1704635793	1.00
	IH - Capitalisation CHF shares	LU1704636171	1.00
	IH - Capitalisation EUR shares	LU1704635959	1.00
	IH - Distribution CHF shares	LU1704636254	1.00
	IH - Distribution EUR shares	LU1704636098	1.00
	IH - Distribution GBP shares	LU1704636684	1.00
	R - Capitalisation shares	LU1704639860	2.00
	U - Capitalisation shares	LU1704637906	1.00
	UH - Capitalisation EUR shares	LU1704638110	1.00
	UH - Distribution GBP shares	LU1704638896	1.00
UBAM - BIODIVERSITY RESTORATION	A - Capitalisation EUR shares	LU2351037960	1.50
	A - Capitalisation SEK shares	LU2351038182	1.50
	A - Capitalisation shares	LU2351025288	1.50
	AE - Capitalisation CHF shares	LU2351038851	1.20
	AE - Capitalisation EUR shares	LU2351039156	1.20
	AE - Capitalisation shares	LU2351038695	1.20
	AE - Distribution EUR shares	LU2351039230	1.20
	AE - Distribution shares	LU2351038778	1.20
	AP - Capitalisation shares	LU2351037374	1.00
	I - Capitalisation shares	LU2351037291	1.00
	IE - Capitalisation CHF shares	LU2351043182	0.80
	IE - Capitalisation EUR shares	LU2351043349	0.80
	IE - Capitalisation shares	LU2351042960	0.80
	IE - Distribution GBP shares	LU2351044073	0.80
	K - Capitalisation GBP shares	LU2351028977	0.55
	K - Capitalisation SEK shares	LU2576991298	0.55
	U - Capitalisation CHF shares	LU2351041483	1.00
	U - Capitalisation EUR shares	LU2351041210	1.00
	U - Capitalisation GBP shares	LU2351041053	1.00
	U - Capitalisation shares	LU2351040832	1.00
U - Distribution EUR shares	LU2351041301	1.00	
U - Distribution shares	LU2351040915	1.00	
X - Capitalisation shares	LU2525151275	1.50	
UBAM - DR. EHRHARDT GERMAN EQUITY	A - Capitalisation shares	LU0087798301	1.50
	I - Capitalisation shares	LU0181358846	1.00
	R - Capitalisation shares	LU0181358762	2.50
UBAM - EUROPE MARKET NEUTRAL	A - Capitalisation USD shares	LU2001956809	1.00
	A - Capitalisation shares	LU2001956478	1.00
	A - Distribution shares	LU2001956551	1.00
	AH - Capitalisation CHF shares	LU2019297253	1.00
	AH - Capitalisation USD shares	LU2019297410	1.00
	I - Capitalisation CHF shares	LU2001957872	0.65
	I - Capitalisation USD shares	LU2001958094	0.65
	I - Capitalisation shares	LU2001957443	0.65
	I - Distribution shares	LU2001957526	0.65
	IH - Distribution GBP shares	LU2019298814	0.65

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - EUROPE MARKET NEUTRAL	R - Capitalisation shares	LU2001959142	2.00
	R - Distribution shares	LU2001959225	2.00
	U - Capitalisation shares	LU2001958763	0.65
	U - Distribution shares	LU2001958847	0.65
UBAM - GLOBAL EQUITY	A - Capitalisation EUR shares	LU1088692675	1.50
	A - Capitalisation shares	LU1088691354	1.50
	A - Distribution EUR shares	LU1088692832	1.50
	AP - Capitalisation shares	LU1088694457	1.00
	APH - Capitalisation EUR shares	LU1088696155	1.00
	I - Capitalisation EUR shares	LU1088699092	1.00
	I - Capitalisation shares	LU1088697633	1.00
	IH - Distribution EUR shares	LU1088699688	1.00
	IH - Distribution GBP shares	LU1088700528	1.00
	IP - Capitalisation EUR shares	LU1088701336	0.63
	IP - Capitalisation shares	LU1088700791	0.63
	U - Capitalisation shares	LU1088702227	1.00
UBAM - GLOBAL FINTECH EQUITY	A - Capitalisation EUR shares	LU2001959654	1.50
	A - Capitalisation shares	LU2001960231	1.50
	A - Distribution shares	LU2001960314	1.50
	AH - Capitalisation CHF shares	LU2001960074	1.50
	AH - Capitalisation EUR shares	LU2001959811	1.50
	AH - Capitalisation GBP shares	LU2001960827	1.50
	AH - Capitalisation shares	LU2001960405	1.50
	AH - Distribution EUR shares	LU2001959902	1.50
	AP - Capitalisation shares	LU2001961981	1.00
	APH - Capitalisation EUR shares	LU2001961478	1.00
	APH - Capitalisation GBP shares	LU2001962526	1.00
	I - Capitalisation EUR shares	LU2001962872	1.00
	I - Capitalisation shares	LU2001963508	1.00
	IH - Capitalisation CHF shares	LU2001963334	1.00
	IH - Capitalisation EUR shares	LU2001963177	1.00
	IH - Distribution EUR shares	LU2001963250	1.00
	IP - Capitalisation shares	LU2001965115	0.63
	R - Capitalisation shares	LU2001976310	2.50
	U - Capitalisation shares	LU2001966279	1.00
	U - Distribution shares	LU2001966352	1.00
UH - Capitalisation SEK shares	LU2446137130	1.00	
UP - Capitalisation shares	LU2001967244	0.63	
UPH - Capitalisation EUR shares	LU2001967913	0.63	
UBAM - POSITIVE IMPACT EMERGING EQUITY	A - Capitalisation CHF shares	LU2051758493	1.50
	A - Capitalisation EUR shares	LU2051758659	1.50
	A - Capitalisation shares	LU2051758147	1.50
	A - Distribution EUR shares	LU2051758733	1.50
	A - Distribution shares	LU2051758220	1.50
	AP - Capitalisation EUR shares	LU2051759624	1.00
	AP - Capitalisation shares	LU2051759202	1.00
	AP - Distribution shares	LU2051759384	1.00

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - POSITIVE IMPACT EMERGING EQUITY	I - Capitalisation EUR shares	LU2051760804	1.00
	I - Capitalisation GBP shares	LU2051761281	1.00
	I - Capitalisation shares	LU2051760473	1.00
	I - Distribution EUR shares	LU2051760986	1.00
	I - Distribution shares	LU2051760556	1.00
	I+P - Capitalisation EUR shares	LU2446123346	0.34
	IP - Capitalisation EUR shares	LU2051762172	0.63
	IP - Capitalisation shares	LU2051761794	0.63
	K - Capitalisation EUR shares	LU2424135478	0.55
	K - Capitalisation GBP shares	LU2051765191	0.55
	K - Capitalisation SEK shares	LU2576991371	0.55
	K - Capitalisation shares	LU2051764897	0.55
	K - Distribution EUR shares	LU2446124740	0.55
	K - Distribution GBP shares	LU2051765274	0.55
	K - Distribution shares	LU2051764970	0.55
	R - Capitalisation shares	LU2051763659	2.50
	U - Capitalisation shares	LU2051762768	1.00
	U - Distribution EUR shares	LU2411313435	1.00
	U - Distribution GBP shares	LU2051763063	1.00
	U - Distribution shares	LU2051762842	1.00
	UP - Capitalisation shares	LU2051763147	0.63
	UP - Distribution shares	LU2051763220	0.63
	Y - Capitalisation CHF shares	LU2051765605	0.50
	Y - Capitalisation EUR shares	LU2051765860	0.50
	Y - Capitalisation GBP shares	LU2051766249	0.50
	Y - Capitalisation shares	LU2051765357	0.50
	Y - Distribution EUR shares	LU2051765944	0.50
	Y - Distribution GBP shares	LU2051766322	0.50
Y - Distribution shares	LU2051765514	0.50	
UBAM - POSITIVE IMPACT EQUITY	A - Capitalisation CHF shares	LU1861460696	1.50
	A - Capitalisation GBP shares	LU1861461231	1.50
	A - Capitalisation USD shares	LU1861460852	1.50
	A - Capitalisation shares	LU1861460340	1.50
	A - Distribution shares	LU1861460423	1.50
	AP - Capitalisation USD shares	LU1861461827	1.00
	AP - Capitalisation shares	LU1861461405	1.00
	AP - Distribution CHF shares	LU1861461744	1.00
	AP - Distribution shares	LU1861461587	1.00
	I - Capitalisation CHF shares	LU1861462809	1.00
	I - Capitalisation GBP shares	LU1861463443	1.00
	I - Capitalisation JPY shares	LU2073878519	0.50
	I - Capitalisation USD shares	LU1861463013	1.00
	I - Capitalisation shares	LU1861462635	1.00
	I - Distribution GBP shares	LU1861463526	1.00
	I - Distribution USD shares	LU1861463104	1.00
	I - Distribution shares	LU1861462718	1.00
	I+P - Capitalisation shares	LU2424135635	0.25
	IP - Capitalisation shares	LU1861463799	0.63
	K - Capitalisation GBP shares	LU1861467279	0.50

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - POSITIVE IMPACT EQUITY	K - Capitalisation SEK shares	LU2576991454	0.50
	K - Capitalisation shares	LU1861466974	0.50
	K - Distribution GBP shares	LU1861467352	0.50
	R - Capitalisation shares	LU1861466628	2.50
	U - Capitalisation GBP shares	LU1861465067	1.00
	U - Capitalisation USD shares	LU2351164566	1.00
	U - Capitalisation shares	LU1861464847	1.00
	U - Distribution GBP shares	LU1861465141	1.00
	U - Distribution shares	LU1861464920	1.00
	UP - Distribution shares	LU1861465497	0.63
	Y - Capitalisation GBP shares	LU1861468327	0.32
	Y - Capitalisation USD shares	LU1861467949	0.32
	Y - Capitalisation shares	LU1861467436	0.32
	Y - Distribution USD shares	LU1861468087	0.32
Y - Distribution shares	LU1861467519	0.32	
UBAM - POSITIVE IMPACT GLOBAL EQUITY	AE - Capitalisation shares	LU2351127365	1.20
	IE - Capitalisation shares	LU2351129494	0.80
	IP - Capitalisation EUR shares	LU2351121327	0.63
	K - Capitalisation SEK shares	LU2576991538	0.55
	U - Capitalisation shares	LU2351120782	1.00
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	A - Capitalisation shares	LU1861468830	1.50
	A - Distribution shares	LU1861468913	1.50
	AH - Capitalisation CHF shares	LU1861469218	1.50
	AH - Capitalisation EUR shares	LU1861469051	1.50
	AH - Capitalisation GBP shares	LU1861470141	1.50
	AH - Capitalisation SEK shares	LU1861469994	1.50
	AH - Capitalisation USD shares	LU1861469564	1.50
	AH - Distribution EUR shares	LU1861469135	1.50
	I - Capitalisation shares	LU1861470497	1.00
	I - Distribution shares	LU1861470570	1.00
	IH - Capitalisation CHF shares	LU1861471115	1.00
	IH - Capitalisation EUR shares	LU1861470901	1.00
	IH - Capitalisation SEK shares	LU1861471545	1.00
	IH - Capitalisation USD shares	LU1861471388	1.00
	IPH - Capitalisation USD shares	LU1861472782	0.70
	R - Capitalisation shares	LU1861474051	2.50
	U - Capitalisation shares	LU1861473327	0.75
U - Distribution shares	LU1861473590	0.75	
UH - Capitalisation EUR shares	LU1861473673	0.75	
UH - Distribution EUR shares	LU1861473756	0.75	
UBAM - SWISS EQUITY	A - Capitalisation USD shares	LU1273951795	1.00
	A - Capitalisation shares	LU0073503921	1.00
	A - Distribution USD shares	LU1273951878	1.00
	A - Distribution shares	LU0367305280	1.00
	AH - Capitalisation EUR shares	LU0352162191	1.00
	AH - Capitalisation GBP shares	LU0782399306	1.00
	AH - Capitalisation USD shares	LU0570480771	1.00
	AH - Capitalisation shares	LU1273951282	1.00
	AH - Distribution USD shares	LU0570480938	1.00

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - SWISS EQUITY	AH - Distribution shares	LU1273951365	1.00
	I - Capitalisation EUR shares	LU1273952413	0.65
	I - Capitalisation shares	LU0132668087	0.65
	I - Distribution shares	LU0371561910	0.65
	I+ - Capitalisation EUR shares	LU2446132503	0.40
	I+ - Capitalisation shares	LU2440849235	0.40
	IH - Capitalisation EUR shares	LU0192065646	0.65
	IH - Capitalisation GBP shares	LU0782399991	0.65
	IH - Capitalisation USD shares	LU0570481159	0.65
	IH - Capitalisation shares	LU1273952256	0.65
	IH - Distribution EUR shares	LU0371562058	0.65
	IH - Distribution USD shares	LU0570481407	0.65
	IH - Distribution shares	LU1273952330	0.65
	R - Capitalisation shares	LU0132643411	2.00
	S - Capitalisation shares	LU2256752879	0.54
	SH - Capitalisation EUR shares	LU2256752952	0.54
	U - Capitalisation GBP shares	LU1273954203	0.65
	U - Capitalisation USD shares	LU1273953908	0.65
	U - Capitalisation shares	LU0862308441	0.65
	U - Distribution shares	LU0862308524	0.65
	UH - Capitalisation EUR shares	LU0946663506	0.65
	UH - Capitalisation GBP shares	LU0862308797	0.65
	UH - Capitalisation USD shares	LU1273953577	0.65
UH - Distribution EUR shares	LU0946663688	0.65	
Y - Capitalisation shares	LU1603349165	0.40	
Y1 - Capitalisation shares	LU2446131364	0.40	
UBAM - SWISS SMALL AND MID CAP EQUITY	A - Capitalisation shares	LU1088703548	1.00
	A - Distribution shares	LU1088703621	1.00
	AH - Capitalisation EUR shares	LU1088703894	1.00
	AH - Capitalisation USD shares	LU1088704199	1.00
	AP - Capitalisation shares	LU1088704785	0.65
	I - Capitalisation shares	LU1088705832	0.65
	I - Distribution shares	LU1088705915	0.65
	IH - Capitalisation EUR shares	LU1088706053	0.65
	IH - Capitalisation USD shares	LU1088706210	0.65
	IH - Distribution GBP shares	LU1088706996	0.65
	IP - Capitalisation shares	LU1088707291	0.40
	U - Capitalisation shares	LU1088708265	0.65
	U - Distribution shares	LU1088708349	0.65
UBAM - TECH GLOBAL LEADERS EQUITY	A - Capitalisation shares	LU1808464173	1.50
	A - Distribution shares	LU1808464256	1.50
	AH - Capitalisation CHF shares	LU1808464504	1.50
	I - Capitalisation shares	LU1808465147	1.00
	IH - Capitalisation CHF shares	LU1808465659	1.00
	IH - Capitalisation EUR shares	LU1808465493	1.00
	IH - Distribution GBP shares	LU1808466111	1.00
	R - Capitalisation shares	LU1808467432	2.50
	U - Capitalisation shares	LU1808466202	1.00
U - Distribution shares	LU1808466384	1.00	

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - TECH GLOBAL LEADERS EQUITY	UH - Distribution EUR shares	LU1808466624	1.00
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	A - Capitalisation shares	LU1044369277	1.30
	A - Distribution shares	LU1044369350	1.30
	AH - Capitalisation EUR shares	LU1044369517	1.30
	AH - Capitalisation CHF shares	LU1044369863	1.30
	AH - Capitalisation GBP shares	LU1044370440	1.30
	AH - Distribution CHF shares	LU1044369947	1.30
	AH - Distribution EUR shares	LU1044369608	1.30
	AH - Distribution GBP shares	LU1044370523	1.30
	I - Capitalisation shares	LU1044370879	0.90
	IH - Capitalisation EUR shares	LU1044371174	0.90
	R - Capitalisation shares	LU1044373386	2.00
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	A - Capitalisation shares	LU1044364393	1.00
	A - Distribution shares	LU1044364476	1.00
	AH - Capitalisation CHF shares	LU1044364989	1.00
	AH - Capitalisation EUR shares	LU1044364633	1.00
	AH - Capitalisation GBP shares	LU1044365523	1.00
	AH - Distribution CHF shares	LU1044365010	1.00
	AH - Distribution EUR shares	LU1044364716	1.00
	AH - Distribution GBP shares	LU1044365796	1.00
	I - Capitalisation shares	LU1044365952	0.60
	IH - Capitalisation EUR shares	LU1044366257	0.60
UBAM - MULTIFUNDS ALTERNATIVE	A - Capitalisation shares	LU1044379318	1.60
	AH - Capitalisation CHF shares	LU1044379748	1.60
	AH - Capitalisation EUR shares	LU1044379581	1.60
	AH - Distribution EUR shares	LU1044379664	1.60
	I - Capitalisation shares	LU1044380597	0.80
	IH - Capitalisation EUR shares	LU1044380753	0.80
	U - Capitalisation shares	LU1044381561	0.80
	U - Distribution shares	LU1044381645	0.80
	UH - Capitalisation EUR shares	LU1044381728	0.80
	UH - Distribution EUR shares	LU1044381991	0.80
	UH - Distribution GBP shares	LU1044382296	0.80
UBAM - MULTIFUNDS FLEXIBLE ALLOCATION	A - Capitalisation CHF shares	LU2001986202	1.15
	A - Capitalisation shares	LU2001985576	1.15
	AH - Capitalisation EUR shares	LU2001986038	1.15
	AH - Capitalisation GBP shares	LU2001986970	1.15
	I - Capitalisation GBP shares	LU2001989214	0.65
	I - Capitalisation shares	LU2001988083	0.65
	IH - Capitalisation EUR shares	LU2001988596	0.65
	IH - Capitalisation GBP shares	LU2001989487	0.65
	U - Capitalisation shares	LU2001990659	0.65
	UH - Capitalisation GBP shares	LU2001991970	0.65
UBAM - MULTIFUNDS SECULAR TRENDS	A - Capitalisation EUR shares	LU2001995294	1.25
	A - Capitalisation shares	LU2001994727	1.25
	A - Distribution shares	LU2001995021	1.25
	AH - Capitalisation CHF shares	LU2001995880	1.25
	AH - Capitalisation EUR shares	LU2001995450	1.25
	AH - Capitalisation GBP shares	LU2001996268	1.25

UBAM

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
UBAM - MULTIFUNDS SECULAR TRENDS	AH - Capitalisation SGD shares	LU2001996771	1.25
	AH - Distribution EUR shares	LU2001995534	1.25
	I - Capitalisation EUR shares	LU2001997662	0.75
	I - Capitalisation GBP shares	LU2001998637	0.75
	I - Capitalisation shares	LU2001997407	0.75
	IH - Capitalisation EUR shares	LU2001997829	0.75
	IH - Distribution GBP shares	LU2001999015	0.75
	K - Capitalisation CHF shares	LU2002000805	0.60
	K - Capitalisation EUR shares	LU2002000474	0.60
	K - Capitalisation GBP shares	LU2002001282	0.60
	K - Capitalisation shares	LU2002000128	0.60
	K - Distribution CHF shares	LU2002000987	0.60
	K - Distribution shares	LU2002000391	0.60
	KH - Capitalisation CHF shares	LU2002001019	0.60
	KH - Capitalisation EUR shares	LU2002000631	0.60
	KH - Capitalisation GBP shares	LU2002001449	0.60
	KH - Distribution SGD shares	LU2002002090	0.60
	M - Capitalisation shares	LU2002005358	0.40
	M - Distribution shares	LU2002005515	0.40
	MH - Capitalisation EUR shares	LU2002005788	0.40
U - Capitalisation GBP shares	LU2002003650	0.75	
U - Distribution shares	LU2002002686	0.75	
UH - Capitalisation CHF shares	LU2002003494	0.75	
UBAM - SELECT HORIZON	A - Capitalisation shares	LU2002006836	1.20
	I - Capitalisation shares	LU2002009343	0.70
	IH - Capitalisation GBP shares	LU2002010788	0.70
	U - Capitalisation shares	LU2002011836	1.00
	UH - Distribution GBP shares	LU2002013378	1.00

No management fee is levied for Type Z shares.

When a sub-fund invests in shares of UCITS and/or other UCIs managed directly or indirectly by the SICAV or by a company with which it is affiliated through common management or control or by a direct or indirect stakeholding of more than 10% of the capital or voting rights, there will not be any duplication of management fees for the sub-fund and the UCITS or other UCIs concerned.

4 - Performance fees

The fee is equivalent to a percentage of the highest net return of the sub-fund and, respectively, of the class with respect to a reference index or a fixed rate of return. If this difference is negative or equal to zero, no performance fee will be paid by the sub-fund.

The performance fee is payable annually in arrears at the end of each 12-month year (financial year), and is equivalent to a percentage of the net asset value earnings, when this is greater than the reference net asset value, the minimum return-rate, or the high-water mark of the benchmark index. The performance fee is calculated on the basis of the net asset value after all charges and management fees (but not the performance fee) have been deducted, and is modified to take into account subscriptions and redemptions. For Sub-Funds which were launched in the course of the financial year, the performance fee can only be crystallised at the end of the financial year, but not before at least 12 months after the launch. The High Water Mark must be reset every 5 years.

Sub-fund *	Performance percentage *	Benchmark index or Minimum return rate p.a (Hurdle) *	Benchmark administrator
UBAM - ABSOLUTE RETURN FIXED INCOME	20%	Euro Short Term Rate (€STR) + 2% **	European Money Market Institute (EMMI)
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	20%	Euro Short Term Rate (€STR) + 1% **	European Money Market Institute (EMMI)
UBAM - EM RESPONSIBLE LOCAL BOND	10%	Hurdle 5%	-
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	15%	Hurdle 5%	-
UBAM - EMERGING MARKETS FRONTIER BOND	10%	Hurdle 0%	-
UBAM - 30 GLOBAL LEADERS EQUITY	10%	MSCI AC World Net Return	MSCI Limited

UBAM

Other notes to the financial statements

4 - Performance fees

Sub-fund *	Performance percentage *	Benchmark index or Minimum return rate p.a (Hurdle) *	Benchmark administrator
UBAM - ANGEL JAPAN SMALL CAP EQUITY	10%	MSCI Japan Small Cap	MSCI Limited
UBAM - BELL GLOBAL SMID CAP EQUITY	10%	MSCI World SMID Cap Index	MSCI Limited
UBAM - BIODIVERSITY RESTORATION	20%	MSCI AC World Net Return	MSCI Limited
UBAM - GLOBAL EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - GLOBAL FINTECH EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - POSITIVE IMPACT EMERGING EQUITY	10%	MSCI Emerging Market TR	MSCI Limited
UBAM - POSITIVE IMPACT EQUITY	10%	MSCI Europe Equity Net Return	MSCI Limited
UBAM - POSITIVE IMPACT GLOBAL EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	20%	Tokyo SE (TOPIX) Total Return	Japan Exchange Group
UBAM - SWISS EQUITY	15%	Swiss Performance Index (SPI)	SIX Swiss Exchange, Zürich
UBAM - SWISS SMALL AND MID CAP EQUITY	20%	Swiss Performance Index Extra (SPI EXTRA)	SIX Swiss Exchange, Zürich
UBAM - BELL US EQUITY	10%	S&P 500 NR	S&P Dow Jones Indices LLC

* Only applicable for share classes having a letter "P" in their denomination (AP, IP, UP, RP or MP).

** For these sub-funds, instead of Euro Short Term Rate (€STR), the benchmark for the hedged non-EUR Share classes will be:

USD share Class	SOFR Overnight Rate Index	+2% for UBAM - ABSOLUTE RETURN FIXED INCOME +1% for UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME
GBP share Class	SONIA Overnight Rate Index	
CHF share Class	SARON Overnight Rate Index	
SEK share Class	Swedish Krona Overnight Deposit Offered Rate	

*** For this sub-fund, instead of SOFR Overnight Rate Index, the benchmark for the hedged non USD Share classes will be:

EUR share Class	Euro Short Term Rate (€STR)	+ 3%
GBP share Class	SONIA Overnight Rate Index	
CHF share Class	SARON Overnight Rate Index	
SEK share Class	Swedish Krona Overnight Deposit Offered Rate	

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table below displays the actual amount of performance fees charged by each relevant Share Class and the percentage of these fees based on the Share Class Net Asset Value ("NAV"). Only the Share Classes for which performance fees have been charged are shown below.

During the period, performance fees accrued are the following:

Sub-funds	Share Class	Isin codes	Sub-fund currency	Amount of performance fees as at 30/06/2023 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
UBAM - EMERGING MARKETS FRONTIER BOND	UPH Capitalisation SEK shares	LU2051729635	USD	91.19	24,999.29	0.36
			Total	91.19		
UBAM - BELL GLOBAL SMID CAP EQUITY	AP Capitalisation shares	LU2256764452	USD	980.05	196,978.24	0.50
	AP Capitalisation EUR shares	LU2256764965		66.50	124,340.48	0.05
	IP Capitalisation shares	LU2256770004		17,861.61	3,341,502.72	0.53
	Total		18 908.16			

No performance has been recorded for the other sub-funds subject to a performance fee.

5 - Service fees

The Service fee is maximum 0.365 % per annum on the average NAV for each Sub-Fund payable monthly to the Management Company with a minimum of EUR 35,000 per annum.

This Service fee includes but is not limited to the fees for the Administrative, Registrar and Transfer Agent as well as the Depositary Bank. The Depositary Bank fee covers both the fees for custody and monitoring of the assets.

Other notes to the financial statements

6 - General Distributor and Marketing fees

With the approval of the SICAV's Board of Directors, the Management Company delegated the general distribution functions to Union Bancaire Privée, UBP SA, Genève, in reference to the agreement initially dated 1st December 2003. A new 'General Distributor and Marketing Agent agreement' was signed on 19th April 2021.

General distributor fee is maximum 0.10% per annum. No General distributor fee is foreseen for the Types I, I+, F, M, V, Y and Z shares.

According to the General Distributor and Marketing Agent agreement dated 19th April 2021, Union Bancaire Privée, UBP SA, Genève, is appointed as Marketing Agent. Union Bancaire Privée, UBP SA is responsible for the marketing and the promotion of the SICAV throughout and beyond Europe, as well as the coordination of the marketing activities between the local distributors.

Marketing fee is maximum 0.10% per annum. No marketing fee is foreseen for the Types I, I+, F, M, V, Y and Z shares.

7 - Subscription tax ("*Taxe d'abonnement*")

The SICAV is subject in Luxembourg to an annual tax of 0.05%, for Types A, A+, U, U+, R, S, K and X shares, payable quarterly on the basis of the net assets of the SICAV as calculated at the end of the relevant quarter.

The Types I, I+, F, M, V, Y and Z shares benefit from a reduced "taxe d'abonnement" of 0.01% of the net asset value which is dedicated to that Type of shares.

The net assets invested in collective investment undertakings subject to the "taxe d'abonnement" stipulated by Article 175 (a) of the amended Law of 2010 are exempt from the "taxe d'abonnement".

8 - Dividend distributions

The Fund distributed the following dividends during the period ended June 30, 2023:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - ABSOLUTE RETURN FIXED INCOME	AH - Distribution GBP shares	LU1315124658	GBP	2.74	21/04/23	25/04/23
	I - Distribution shares	LU1315124815	EUR	1.52	21/04/23	25/04/23
	IH - Distribution USD shares	LU1315125200	USD	3.39	21/04/23	25/04/23
	U - Distribution shares	LU1315125978	EUR	1.49	21/04/23	25/04/23
	UPH - Distribution GBP shares	LU1088690034	GBP	3.31	21/04/23	25/04/23
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME	AH - Distribution USD shares	LU1315128055	USD	2.90	21/04/23	25/04/23
	AP - Distribution shares	LU0940720427	EUR	0.95	21/04/23	25/04/23
	APH - Distribution GBP shares	LU0940721318	GBP	2.48	21/04/23	25/04/23
	IPH - Distribution CHF shares	LU0940721748	CHF	0.74	21/04/23	26/04/23
UBAM - CORPORATE EURO BOND	A - Distribution shares	LU0103635438	EUR	2.32	21/04/23	25/04/23
	I - Distribution shares	LU0132673590	EUR	2.34	21/04/23	25/04/23
	U - Distribution shares	LU0862299947	EUR	2.34	21/04/23	25/04/23
UBAM - CORPORATE GREEN BOND	I - Distribution shares	LU2351049544	EUR	2.25	21/04/23	25/04/23
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	U - Distribution shares	LU2443910448	USD	1.67	21/04/23	25/04/23
	Um - Distribution shares	LU2443910521	USD	0.29	03/01/23	06/01/23
				0.39	01/02/23	06/02/23
				0.39	01/03/23	06/03/23

UBAM

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	Um - Distribution shares	LU2443910521	USD	0.39	03/04/23	06/04/23
				0.39	02/05/23	05/05/23
				0.39	01/06/23	07/06/23
	UH - Distribution CHF shares	LU2443910877	CHF	0.17	21/04/23	25/04/23
	UH - Distribution EUR shares	LU2443911172	EUR	0.40	21/04/23	25/04/23
	UH - Distribution GBP shares	LU2443911412	GBP	1.42	21/04/23	25/04/23
UBAM - DYNAMIC EURO BOND	A - Distribution shares	LU0103636592	EUR	1.40	21/04/23	25/04/23
	A+ - Distribution shares	LU2446145158	EUR	0.93	21/04/23	25/04/23
	I - Distribution shares	LU0132663013	EUR	0.92	21/04/23	25/04/23
	I+H - Distribution GBP shares	LU2258285043	GBP	2.58	21/04/23	25/04/23
	I+H - Distribution CHF shares	LU2550094861	CHF	0.62	21/04/23	25/04/23
	U - Distribution shares	LU0862297578	EUR	0.95	21/04/23	25/04/23
	UH - Distribution GBP shares	LU0862297735	GBP	2.50	21/04/23	25/04/23
	U+ - Distribution shares	LU2446144854	EUR	0.99	21/04/23	25/04/23
UBAM - DYNAMIC US DOLLAR BOND	A - Distribution shares	LU0103636329	USD	3.41	21/04/23	25/04/23
	AHm - Distribution GBP shares	LU1611256105	GBP	0.44	03/01/23	06/01/23
				0.45	01/02/23	06/02/23
				0.45	01/03/23	06/03/23
				0.44	03/04/23	06/04/23
				0.44	02/05/23	05/05/23
				0.44	01/06/23	07/06/23
	A+ - Distribution shares	LU2446144268	USD	2.73	21/04/23	25/04/23
	I - Distribution shares	LU0132662122	USD	2.75	21/04/23	25/04/23
	IH - Distribution EUR shares	LU0192062890	EUR	0.89	21/04/23	25/04/23
	IH - Distribution CHF shares	LU0447824052	CHF	0.43	21/04/23	25/04/23
	IH - Distribution GBP shares	LU0573557518	GBP	3.05	21/04/23	25/04/23
	I+H - Distribution GBP shares	LU2258284749	GBP	2.47	21/04/23	25/04/23
	U - Distribution shares	LU0862297065	USD	2.68	21/04/23	25/04/23
U+ - Distribution shares	LU2446143963	USD	2.83	21/04/23	25/04/23	
UBAM - EM INVESTMENT GRADE CORPORATE BOND	A - Distribution shares	LU0862302758	USD	2.72	21/04/23	25/04/23
	AH - Distribution EUR shares	LU0862302915	EUR	1.09	21/04/23	25/04/23
	I - Distribution shares	LU0862303723	USD	3.20	21/04/23	25/04/23
	IH - Distribution EUR shares	LU0862304028	EUR	1.50	21/04/23	25/04/23
	IH - Distribution GBP shares	LU0862304887	GBP	2.80	21/04/23	25/04/23
	UH - Distribution GBP shares	LU0862305264	GBP	2.79	21/04/23	25/04/23
UBAM - EM RESPONSIBLE CORPORATE BOND	A - Distribution shares	LU1668157461	USD	2.56	21/04/23	25/04/23
	AH - Distribution EUR shares	LU1668157628	EUR	0.85	21/04/23	25/04/23
	I - Distribution shares	LU1668159327	USD	2.93	21/04/23	25/04/23
	IH - Distribution EUR shares	LU1668159673	EUR	1.38	21/04/23	25/04/23
	U - Distribution shares	LU1668161067	USD	3.21	21/04/23	25/04/23
	UH - Distribution EUR shares	LU1668161224	EUR	1.35	21/04/23	25/04/23
	UH - Distribution GBP shares	LU1668161570	GBP	2.82	21/04/23	25/04/23
UBAM - EM RESPONSIBLE LOCAL BOND	U - Distribution shares	LU2351013607	USD	3.82	21/04/23	25/04/23
UBAM - EM RESPONSIBLE SOVEREIGN BOND	IH - Distribution EUR shares	LU1668155093	EUR	1.60	21/04/23	25/04/23
	U - Distribution shares	LU1668156497	USD	2.96	21/04/23	25/04/23
	UH - Distribution GBP shares	LU1668156810	GBP	2.56	21/04/23	25/04/23

UBAM

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION	A - Distribution shares	LU0943508324	USD	2.45	21/04/23	25/04/23
	AH - Distribution GBP shares	LU0943509645	GBP	2.13	21/04/23	25/04/23
	I - Distribution shares	LU0943509991	USD	3.07	21/04/23	25/04/23
	Im - Distribution shares	LU1808447160	USD	0.48	03/01/23	06/01/23
				0.48	01/02/23	06/02/23
				0.47	01/03/23	06/03/23
				0.47	03/04/23	06/04/23
				0.47	02/05/23	05/05/23
				0.47	01/06/23	07/06/23
	IH - Distribution EUR shares	LU0943510221	EUR	1.45	21/04/23	25/04/23
	U - Distribution shares	LU0943511898	USD	3.44	21/04/23	25/04/23
	UH - Distribution EUR shares	LU0946659900	EUR	1.83	21/04/23	25/04/23
	UH - Distribution CHF shares	LU2525148057	CHF	1.87	21/04/23	25/04/23
UH - Distribution GBP shares	LU0943512276	GBP	3.12	21/04/23	25/04/23	
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	AP - Distribution shares	LU0244149653	USD	3.43	21/04/23	25/04/23
	APH - Distribution EUR shares	LU0352161037	EUR	1.21	21/04/23	25/04/23
UBAM - EMERGING MARKETS FRONTIER BOND	AP - Distribution shares	LU2051717382	USD	4.87	21/04/23	25/04/23
	AEP - Distribution shares	LU2051719750	USD	5.87	21/04/23	25/04/23
	I - Distribution shares	LU2051722036	USD	4.71	21/04/23	25/04/23
	IH - Distribution EUR shares	LU2051722382	EUR	3.31	21/04/23	25/04/23
	IE - Distribution shares	LU2051724321	USD	6.44	21/04/23	25/04/23
	IEH - Distribution EUR shares	LU2051724750	EUR	4.38	21/04/23	25/04/23
	IEH - Distribution GBP shares	LU2051725302	GBP	5.90	21/04/23	25/04/23
	UP - Distribution shares	LU2051728827	USD	4.73	21/04/23	25/04/23
UBAM - EURO BOND	A - Distribution shares	LU0103634621	EUR	0.92	21/04/23	25/04/23
	I - Distribution shares	LU0132663526	EUR	1.26	21/04/23	25/04/23
UBAM - EURO CORPORATE IG SOLUTION	AH - Distribution USD shares	LU1808450545	USD	4.23	21/04/23	25/04/23
	I - Distribution shares	LU1808451436	EUR	2.79	21/04/23	25/04/23
	IH - Distribution GBP shares	LU1808452244	GBP	4.15	21/04/23	25/04/23
	U - Distribution shares	LU1808452590	EUR	2.78	21/04/23	25/04/23
	Y - Distribution shares	LU1900546836	EUR	2.72	21/04/23	25/04/23
UBAM - EURO HIGH YIELD SOLUTION	I - Distribution shares	LU1509922578	EUR	5.48	21/04/23	25/04/23
UBAM - GLOBAL AGGREGATE BOND	AH - Distribution CHF shares	LU0103636758	CHF	1.72	21/04/23	25/04/23
	AH - Distribution GBP shares	LU0782383649	GBP	5.40	21/04/23	25/04/23
UBAM - GLOBAL HIGH YIELD SOLUTION	A - Distribution shares	LU0569862435	USD	7.59	21/04/23	25/04/23
				0.56	03/01/23	06/01/23
	Am - Distribution shares	LU1490135719	USD	0.58	01/02/23	06/02/23
				0.56	01/03/23	06/03/23
				0.57	03/04/23	06/04/23
				0.57	02/05/23	05/05/23
				0.57	01/06/23	07/06/23
				0.57	01/06/23	07/06/23
	Am+ - Distribution shares	LU1808449372	USD	0.65	03/01/23	06/01/23
				0.66	01/02/23	06/02/23
				0.65	01/03/23	06/03/23
				0.66	03/04/23	06/04/23
				0.65	02/05/23	05/05/23
	AH - Distribution EUR shares	LU0569863086	EUR	5.40	01/06/23	07/06/23
5.40				21/04/23	25/04/23	

UBAM

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - GLOBAL HIGH YIELD SOLUTION	AH - Distribution CHF shares	LU0569862948	CHF	5.21	21/04/23	25/04/23
	AH - Distribution GBP shares	LU0782386584	GBP	6.46	21/04/23	25/04/23
	AHm+ - Distribution HKD shares	LU1808449703	HKD	6.48	03/01/23	06/01/23
				6.64	01/02/23	06/02/23
				6.48	01/03/23	06/03/23
				6.55	03/04/23	06/04/23
				6.53	02/05/23	05/05/23
				0.54	03/01/23	06/01/23
	AHm - Distribution AUD shares	LU1861451190	AUD	0.56	01/02/23	06/02/23
				0.54	01/03/23	06/03/23
				0.55	03/04/23	06/04/23
				0.55	02/05/23	05/05/23
				0.55	01/06/23	07/06/23
				7.23	03/01/23	06/01/23
	AHm - Distribution CNH shares	LU2002025034	CNH	7.38	01/02/23	06/02/23
				7.19	01/03/23	06/03/23
				7.27	03/04/23	06/04/23
				7.23	02/05/23	05/05/23
				7.15	01/06/23	07/06/23
				7.17	21/04/23	25/04/23
	I - Distribution shares	LU0569863326	USD	0.59	03/01/23	06/01/23
				0.60	01/02/23	06/02/23
				0.59	01/03/23	06/03/23
				0.60	03/04/23	06/04/23
				0.60	02/05/23	05/05/23
				0.59	01/06/23	07/06/23
	Im - Distribution shares	LU1490135800	USD	0.60	03/04/23	06/04/23
				0.60	02/05/23	05/05/23
				0.59	01/06/23	07/06/23
				5.51	21/04/23	25/04/23
				4.46	21/04/23	25/04/23
				7.15	21/04/23	25/04/23
	IH - Distribution EUR shares	LU0569864134	EUR	5.96	03/01/23	06/01/23
				6.15	01/02/23	06/02/23
				6.03	01/03/23	06/03/23
				6.11	03/04/23	06/04/23
				6.10	02/05/23	05/05/23
				6.04	01/06/23	07/06/23
	IH - Distribution CHF shares	LU0569863912	CHF	0.56	03/01/23	06/01/23
				0.57	01/02/23	06/02/23
				0.56	01/03/23	06/03/23
				0.57	03/04/23	06/04/23
0.56				02/05/23	05/05/23	
0.56				01/06/23	07/06/23	
IH - Distribution GBP shares	LU0569864217	GBP	5.13	21/04/23	25/04/23	
			6.89	21/04/23	25/04/23	
			0.57	03/01/23	06/01/23	
			0.58	01/02/23	06/02/23	
			0.57	01/03/23	06/03/23	
			0.58	03/04/23	06/04/23	
Im - Distribution HKD shares	LU1490136105	HKD	0.58	02/05/23	05/05/23	
			0.58	01/06/23	07/06/23	
			0.57	01/06/23	07/06/23	
			5.13	21/04/23	25/04/23	
			6.89	21/04/23	25/04/23	
			0.57	03/01/23	06/01/23	
IHm - Distribution AUD shares	LU1861451430	AUD	0.58	01/02/23	06/02/23	
			0.57	01/03/23	06/03/23	
			0.58	03/04/23	06/04/23	
			0.58	02/05/23	05/05/23	
			0.57	01/06/23	07/06/23	
			0.57	01/06/23	07/06/23	
I+H - Distribution CHF shares	LU2051734395	CHF	5.13	21/04/23	25/04/23	
			6.89	21/04/23	25/04/23	
			0.57	03/01/23	06/01/23	
U - Distribution shares	LU0862302162	USD	0.58	01/02/23	06/02/23	
			0.57	01/03/23	06/03/23	
			0.58	03/04/23	06/04/23	
Um - Distribution shares	LU1490136287	USD	0.58	02/05/23	05/05/23	
			0.57	01/06/23	07/06/23	
			0.57	01/06/23	07/06/23	

UBAM

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date			
UBAM - GLOBAL HIGH YIELD SOLUTION	UH - Distribution EUR shares	LU0946662102	EUR	4.81	21/04/23	25/04/23			
	UH - Distribution CHF shares	LU1273948817	CHF	4.70	21/04/23	25/04/23			
	UH - Distribution GBP shares	LU0862302592	GBP	6.43	21/04/23	25/04/23			
	R - Distribution shares	LU0569864563	USD	6.63	21/04/23	25/04/23			
	Rm - Distribution shares	LU1509909989	USD	0.54	03/01/23	06/01/23			
				0.55	01/02/23	06/02/23			
				0.54	01/03/23	06/03/23			
				0.55	03/04/23	06/04/23			
				0.55	02/05/23	05/05/23			
	RHm - Distribution EUR shares	LU1704640363	EUR	0.54	01/06/23	07/06/23			
				0.46	03/01/23	06/01/23			
				0.47	01/02/23	06/02/23			
				0.46	01/03/23	06/03/23			
				0.46	03/04/23	06/04/23			
	RHm - Distribution GBP shares	LU1509910136	GBP	0.46	02/05/23	05/05/23			
				0.46	01/06/23	07/06/23			
				0.51	03/01/23	06/01/23			
				0.52	01/02/23	06/02/23			
				0.51	01/03/23	06/03/23			
	Rm - Distribution HKD shares	LU1509910052	HKD	0.52	03/04/23	06/04/23			
				0.52	02/05/23	05/05/23			
				0.51	01/06/23	07/06/23			
				5.39	03/01/23	06/01/23			
				5.56	01/02/23	06/02/23			
	RHm - Distribution SGD shares	LU1603348944	SGD	5.45	01/03/23	06/03/23			
				5.52	03/04/23	06/04/23			
				5.52	02/05/23	05/05/23			
5.46				01/06/23	07/06/23				
0.52				03/01/23	06/01/23				
V - Distribution shares	LU1315126356	USD	0.54	01/02/23	06/02/23				
			0.52	01/03/23	06/03/23				
			0.53	03/04/23	06/04/23				
VH - Distribution EUR shares	LU1315126513	EUR	0.53	02/05/23	05/05/23				
			0.53	01/06/23	07/06/23				
			7.48	21/04/23	25/04/23				
VH - Distribution GBP shares	LU1315126869	GBP	5.29	21/04/23	25/04/23				
			6.48	21/04/23	25/04/23				
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	AH - Distribution CHF shares	LU2051735525	CHF	5.48	21/04/23	25/04/23			
	I - Distribution shares	LU2051741507	USD	8.27	21/04/23	25/04/23			
UBAM - HYBRID BOND	A - Distribution shares	LU1861451604	USD	6.10	21/04/23	25/04/23			
				ADm - Distribution shares	LU2446147444	USD	0.54	03/01/23	06/01/23
							0.56	01/02/23	06/02/23
							0.54	01/03/23	06/03/23
							0.49	03/04/23	06/04/23
	0.49	02/05/23	05/05/23						
	AH - Distribution EUR shares	LU1861451869	EUR	0.49	01/06/23	07/06/23			
				4.06	21/04/23	25/04/23			
				AH - Distribution GBP shares	LU1861452594	GBP	5.54	21/04/23	25/04/23
							I - Distribution shares	LU1861452750	USD

UBAM

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - HYBRID BOND	IH - Distribution EUR shares	LU1861452917	EUR	4.44	21/04/23	25/04/23
	IH - Distribution CHF shares	LU1861453139	CHF	4.06	21/04/23	25/04/23
	IH - Distribution GBP shares	LU1861453568	GBP	6.06	21/04/23	25/04/23
	U - Distribution shares	LU1861453725	USD	6.47	21/04/23	25/04/23
	UH - Distribution EUR shares	LU1861454020	EUR	4.14	21/04/23	25/04/23
	UH - Distribution GBP shares	LU1861454533	GBP	5.58	21/04/23	25/04/23
	R - Distribution shares	LU1861454707	USD	5.83	21/04/23	25/04/23
UBAM - MEDIUM TERM US CORPORATE BOND	A - Distribution shares	LU0146926141	USD	3.81	21/04/23	25/04/23
	AH - Distribution EUR shares	LU0352160229	EUR	1.45	21/04/23	25/04/23
	AH - Distribution GBP shares	LU0782384027	GBP	2.82	21/04/23	25/04/23
	I - Distribution shares	LU0146927388	USD	3.38	21/04/23	25/04/23
	IH - Distribution EUR shares	LU0192065133	EUR	1.59	21/04/23	25/04/23
	U - Distribution shares	LU0862299517	USD	3.41	21/04/23	25/04/23
	UH - Distribution GBP shares	LU0862299780	GBP	3.26	21/04/23	25/04/23
UBAM - STRATEGIC INCOME	A - Distribution shares	LU2351070581	USD	0.13	21/04/23	25/04/23
	U - Distribution shares	LU2351068767	USD	0.15	21/04/23	25/04/23
	Um - Distribution shares	LU2576992262	USD	0.49	01/03/23	06/03/23
				0.48	03/04/23	06/04/23
				0.49	02/05/23	05/05/23
				0.48	01/06/23	07/06/23
UBAM - US DOLLAR BOND	A - Distribution shares	LU0181360743	USD	47.30	21/04/23	25/04/23
UBAM - US HIGH YIELD SOLUTION	A - Distribution shares	LU1509910300	USD	6.66	21/04/23	25/04/23
	Am - Distribution shares	LU1509910482	USD	0.55	03/01/23	06/01/23
				0.57	01/02/23	06/02/23
				0.55	01/03/23	06/03/23
				0.56	03/04/23	06/04/23
				0.56	02/05/23	05/05/23
				0.56	01/06/23	07/06/23
	I - Distribution shares	LU1509912694	USD	6.89	21/04/23	25/04/23
	Im - Distribution shares	LU1509912777	USD	0.59	03/01/23	06/01/23
				0.60	01/02/23	06/02/23
				0.58	01/03/23	06/03/23
				0.59	03/04/23	06/04/23
				0.59	02/05/23	05/05/23
				0.59	01/06/23	07/06/23
		IH - Distribution CHF shares	LU1509913585	CHF	4.68	21/04/23
	U - Distribution shares	LU1509914989	USD	8.13	21/04/23	25/04/23
UBAM - EUROPEAN CONVERTIBLE BOND	AH - Distribution USD shares	LU0570469535	USD	14.71	21/04/23	25/04/23
	AH - Distribution GBP shares	LU0782396112	GBP	5.51	21/04/23	25/04/23
	IH - Distribution USD shares	LU0570470038	USD	1.25	21/04/23	25/04/23
	UH - Distribution GBP shares	LU0862306585	GBP	8.02	21/04/23	25/04/23
UBAM - GLOBAL CONVERTIBLE BOND	AH - Distribution USD shares	LU0940716581	USD	0.94	21/04/23	25/04/23
	AH - Distribution GBP shares	LU0940717043	GBP	7.76	21/04/23	25/04/23
	IH - Distribution USD shares	LU0940717712	USD	1.45	21/04/23	25/04/23
	UH - Distribution GBP shares	LU0940718959	GBP	9.06	21/04/23	25/04/23
UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND	AH - Distribution USD shares	LU2256753760	USD	0.76	21/04/23	25/04/23
UBAM - BIODIVERSITY RESTORATION	IE - Distribution GBP shares	LU2351044073	GBP	0.14	21/04/23	25/04/23

UBAM

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - EUROPE MARKET NEUTRAL	A - Distribution shares	LU2001956551	EUR	0.41	21/04/23	25/04/23
	I - Distribution shares	LU2001957526	EUR	0.53	21/04/23	25/04/23
	IH - Distribution GBP shares	LU2019298814	GBP	1.16	21/04/23	25/04/23
	U - Distribution shares	LU2001958847	EUR	0.70	21/04/23	25/04/23
UBAM - POSITIVE IMPACT EMERGING EQUITY	A - Distribution shares	LU2051758220	USD	0.55	21/04/23	25/04/23
	A - Distribution EUR shares	LU2051758733	EUR	0.11	21/04/23	25/04/23
	I - Distribution shares	LU2051760556	USD	0.86	21/04/23	25/04/23
	I - Distribution EUR shares	LU2051760986	EUR	0.70	21/04/23	25/04/23
	U - Distribution shares	LU2051762842	USD	0.95	21/04/23	25/04/23
	U - Distribution GBP shares	LU2051763063	GBP	0.69	21/04/23	25/04/23
	U - Distribution EUR shares	LU2411313435	EUR	0.56	21/04/23	25/04/23
	K - Distribution shares	LU2051764970	USD	1.08	21/04/23	25/04/23
	K - Distribution EUR shares	LU2446124740	EUR	1.03	21/04/23	25/04/23
	K - Distribution GBP shares	LU2051765274	GBP	1.35	21/04/23	25/04/23
	Y - Distribution shares	LU2051765514	USD	1.71	21/04/23	25/04/23
	Y - Distribution EUR shares	LU2051765944	EUR	1.73	21/04/23	25/04/23
	Y - Distribution GBP shares	LU2051766322	GBP	1.75	21/04/23	25/04/23
UBAM - POSITIVE IMPACT EQUITY	AP - Distribution shares	LU1861461587	EUR	0.47	21/04/23	25/04/23
	I - Distribution shares	LU1861462718	EUR	0.47	21/04/23	25/04/23
	I - Distribution USD shares	LU1861463104	USD	0.45	21/04/23	25/04/23
	U - Distribution shares	LU1861464920	EUR	0.47	21/04/23	25/04/23
	U - Distribution GBP shares	LU1861465141	GBP	0.52	21/04/23	25/04/23
	K - Distribution GBP shares	LU1861467352	GBP	1.04	21/04/23	25/04/23
	Y - Distribution shares	LU1861467519	EUR	1.20	21/04/23	25/04/23
	Y - Distribution USD shares	LU1861468087	USD	1.14	21/04/23	25/04/23
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	I - Distribution shares	LU1861470570	JPY	77	21/04/23	25/04/23
	I - Distribution EUR shares	LU1861470810	EUR	0.70	21/04/23	25/04/23
	U - Distribution shares	LU1861473590	JPY	13	21/04/23	25/04/23
	UH - Distribution EUR shares	LU1861473756	EUR	0.77	21/04/23	25/04/23
UBAM - SWISS EQUITY	A - Distribution shares	LU0367305280	CHF	0.71	21/04/23	25/04/23
	A - Distribution USD shares	LU1273951878	USD	0.16	21/04/23	25/04/23
	AH - Distribution shares	LU1273951365	CHF	0.26	21/04/23	25/04/23
	AH - Distribution USD shares	LU0570480938	USD	3.06	21/04/23	25/04/23
	I - Distribution shares	LU0371561910	CHF	2.08	21/04/23	25/04/23
	IH - Distribution shares	LU1273952330	CHF	0.71	21/04/23	25/04/23
	IH - Distribution EUR shares	LU0371562058	EUR	1.02	21/04/23	25/04/23
	IH - Distribution USD shares	LU0570481407	USD	4.18	21/04/23	25/04/23
	U - Distribution shares	LU0862308524	CHF	0.73	21/04/23	25/04/23
	UH - Distribution EUR shares	LU0946663688	EUR	0.68	21/04/23	25/04/23
	UBAM - SWISS SMALL AND MID CAP EQUITY	I - Distribution shares	LU1088705915	CHF	0.17	21/04/23
IH - Distribution GBP shares		LU1088706996	GBP	1.97	21/04/23	25/04/23
U - Distribution shares		LU1088708349	CHF	0.23	21/04/23	25/04/23
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	AH - Distribution CHF shares	LU1044369947	CHF	0.53	21/04/23	25/04/23
	AH - Distribution GBP shares	LU1044370523	GBP	0.59	21/04/23	25/04/23
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	A - Distribution shares	LU1044364476	USD	0.60	21/04/23	25/04/23
	AH - Distribution EUR shares	LU1044364716	EUR	0.53	21/04/23	25/04/23
	AH - Distribution CHF shares	LU1044365010	CHF	0.52	21/04/23	25/04/23
	AH - Distribution GBP shares	LU1044365796	GBP	0.57	21/04/23	25/04/23

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBAM - MULTIFUNDS SECULAR TRENDS	A - Distribution shares	LU2001995021	USD	0.66	21/04/23	25/04/23
	AH - Distribution EUR shares	LU2001995534	EUR	0.54	21/04/23	25/04/23
	IH - Distribution GBP shares	LU2001999015	GBP	0.60	21/04/23	25/04/23
	U - Distribution shares	LU2002002686	USD	0.56	21/04/23	25/04/23
	K - Distribution shares	LU2002000391	USD	0.63	21/04/23	25/04/23
	K - Distribution CHF shares	LU2002000987	CHF	0.59	21/04/23	25/04/23
	KH - Distribution SGD shares	LU2002002090	SGD	0.60	21/04/23	25/04/23
	M - Distribution shares	LU2002005515	USD	0.64	21/04/23	25/04/23
UBAM - SELECT HORIZON	UH - Distribution GBP shares	LU2002013378	GBP	0.46	21/04/23	25/04/23

9 - Swing pricing

The sub-funds may suffer a reduction in value of the net asset value per share due to transaction costs incurred in the purchase and sale of their underlying investments and/or the spread between the buying and selling prices of such investments when underlying investments trades are undertaken by the Investment Managers to accommodate subscriptions, redemptions and/or switches in and out of the sub-fund.

In order to counter this and to protect shareholders' interests, the Management Company adopted a Swing Pricing Mechanism. The Swing Pricing Mechanism means that in certain circumstances, the Management Company will make adjustments in the calculation of the net asset value per share. The net asset value per share may be adjusted upwards or downwards to reflect net inflows and net outflows respectively. The extent of the adjustments will be set by the Management Company to reflect the above mentioned transactions costs and/or spread when these are deemed to be significant. The maximum adjustment will not exceed 2% of the original net asset value per share.

The Swing Pricing Mechanism may be applied across all Bond sub-funds with the exception of UBAM - DYNAMIC EURO BOND, UBAM - DYNAMIC US DOLLAR BOND, UBAM - EURO BOND, UBAM - EURO CORPORATE IG SOLUTION, UBAM - EURO HIGH YIELD SOLUTION, UBAM - GLOBAL HIGH YIELD SOLUTION, UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION, UBAM - US DOLLAR BOND and UBAM - US HIGH YIELD SOLUTION and will be applied in an equitable manner to all shareholders of a same sub-fund on the same net asset value calculation date.

No Swing Pricing Mechanism will be applied for Convertible bond sub-funds and Equity sub-funds, Asset Allocation sub-funds, Fund of funds sub-funds and other sub-funds.

During the period, swing pricing has been applied in some net asset value calculations for the below sub-funds:

- UBAM - ABSOLUTE RETURN FIXED INCOME
- UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME
- UBAM - CORPORATE EURO BOND
- UBAM - CORPORATE GREEN BOND
- UBAM - EM INVESTMENT GRADE CORPORATE BOND
- UBAM - EM RESPONSIBLE CORPORATE BOND
- UBAM - EM RESPONSIBLE LOCAL BOND
- UBAM - EM RESPONSIBLE SOVEREIGN BOND
- UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION
- UBAM - EMERGING MARKET DEBT OPPORTUNITIES
- UBAM - EMERGING MARKETS FRONTIER BOND
- UBAM - GLOBAL AGGREGATE BOND
- UBAM - HYBRID BOND
- UBAM - MEDIUM TERM US CORPORATE BOND
- UBAM - STRATEGIC INCOME

10 - Pledge of the assets

The assets of each sub-fund are pledged in favour of BNP Paribas S.A., Luxembourg Branch with effect as at 01st October 2022 in case of any potential bank overdraft.

Other notes to the financial statements

11 - Other liquid assets and liabilities

The amounts disclosed in the captions "Other liquid assets" and "Other liquid liabilities" are composed of collateral, VM cleared OTC, managed accounts held or paid and margin deposits in order to reduce exposure on OTC.

12 - Related party

During the period ended 30th June 2023, some sub-funds of the SICAV invested in shares of UCITS and/or other UCIs managed directly or indirectly by the SICAV or by a company with which it is affiliated through common management or control or by a direct or indirect stakeholding of more than 10% of the capital or voting rates. No subscription or redemption fees were charged to the SICAV for investments in such UCITS or other UCIs.

The transactions occurred during the period ended 30th June 2023 on shares of UCITS and/or other UCIs affiliated to the SICAV as presented above have been made at fair market conditions.

At period end, the SICAV has investments in the following funds which are related parties : U ACCESS Ireland and U ACCESS.

13 - Changes in the composition of securities portfolio

Details of changes in the securities portfolio for the period referring to this report are available upon request - free of charge - at the SICAV's registered office, and at the office of the financial intermediaries as described in the Organisation and Administration chapter of this report.

14 - Significant events during the period

Mr. Didier PRIME was appointed as new member of the Board of Directors of UBP Asset Management (Europe) S.A. effective on 2nd January 2023.

By circular resolution dated 13th March 2023, the Board of Directors decided to merge the sub-fund UBAM - EUROPE RESPONSIBLE SMALL CAP EQUITY (formerly UBAM - EUROPE SUSTAINABLE SMALL CAP EQUITY) (the absorbed sub-fund) into the sub-fund UBAM - POSITIVE IMPACT EQUITY (the absorbing sub-fund) with effective date on 18th April 2023.

By circular resolution dated 24th May 2023, the Board of Directors decided to liquidate the sub-fund UBAM - GLOBAL HEALTHCARE CONVERTIBLE BOND with effective date on 24th May 2023.

15 - Subsequent events until the 29th August 2023

By circular resolution dated 22nd June 2023, the Board of Directors decided to merge the sub-fund UBAM - US HIGH YIELD SOLUTION (the absorbed sub-fund) into the sub-fund UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION (the absorbing sub-fund) with effective date on 4th August 2023.

By circular resolution dated 22nd June 2023, the Board of Directors decided to merge the sub-fund UBAM - EURO HIGH YIELD SOLUTION (the absorbed sub-fund) into the sub-fund UBAM - STRATEGIC INCOME (the absorbing sub-fund) with effective date on 9th August 2023.

By circular resolution dated 11th July 2023, the Board of Directors decided to merge the sub-fund UBAM – ABSOLUTE RETURN LOW VOL FIXED INCOME (the absorbed sub-fund) into UBAM – ABSOLUTE RETURN FIXED INCOME (the absorbing sub-fund) with effective date on 22th of August 2023.

By circular resolution dated 11th July 2023, the Board of Directors decided to merge the sub-fund UBAM – US DOLLAR BOND (the absorbed sub-fund) into UBAM – ABSOLUTE RETURN FIXED INCOME (the absorbing sub-fund) with effective date on 24th of August 2023.

By circular resolution dated 11th July 2023, the Board of Directors decided to merge the sub-fund UBAM – EURO BOND (the absorbed sub-fund) into UBAM – ABSOLUTE RETURN FIXED INCOME (the absorbing sub-fund) with effective date on 28th of August 2023.

16 - Securities Financing Transactions Regulation (SFTR) Disclosures

The SICAV does not use any instruments falling into the scope of SFTR, "Regulation (EU) 2015/2365".

UBAM

Additional information

Additional information

Information for Swiss investors

Total expense ratio ("TER")

The Total expense ratio ("TER") is calculated for the last 12 months preceding the closing date.

For Switzerland, the composite (synthetic) TER is calculated according to the AMAS guideline and is based on the TER of the target funds.

Transaction fees are not taken into account in the calculation of the TER.

If a performance-related fee is foreseen and has been calculated, the TER is disclosed including this fee. Moreover the performance fee ratio is calculated in percentage of the average net assets for the last 12 months preceding indicated reference date.

As at 30th June 2023, the TER calculated for each Class of Shares is as follows:

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
UBAM - ABSOLUTE RETURN FIXED INCOME			
LU1315123684	AC	1.55	-
LU1315124062	AHC USD	1.55	-
LU1315124658	AHD GBP	**	-
LU1088683765	APC	1.11	-
LU1088684490	APHC CHF	**	-
LU1088685117	APHC USD	1.10	-
LU1088686438	APHC GBP	1.10	-
LU1315124732	IC	1.07	-
LU1315124815	ID	1.07	-
LU1315125119	IHC USD	1.07	-
LU1315125200	IHD USD	1.07	-
LU1088686941	IPC	0.70	-
LU1088687915	IPHC USD	0.70	-
LU1315125978	UD	1.26	-
LU1088689887	UPHC GBP	**	-
LU1088690034	UPHD GBP	0.89	-
LU1088690208	RC	*	-
LU1088690620	ZC	*	-
UBAM - ABSOLUTE RETURN LOW VOL FIXED INCOME			
LU1315126943	AC	0.53	-
LU1315128055	AHD USD	**	-
LU0940720344	APC	0.47	-
LU0940720427	APD	0.47	-
LU0940720856	APHC USD	0.47	-
LU0940721235	APHC GBP	0.47	-
LU0940721318	APHD GBP	**	-
LU1315129293	IC	**	-
LU1315129616	IHC CHF	0.43	-
LU1315130978	IHC GBP	*	-
LU0940721409	IPC	0.36	-
LU0940721664	IPHC CHF	**	-
LU0940721748	IPHD CHF	**	-
LU0940721821	IPHC USD	0.37	-
LU2256740866	I+PC	0.26	-
LU0940722803	UPC	0.46	-
LU0940723017	UPHC GBP	**	-
LU0940722639	RC	0.62	-
UBAM - CORPORATE EURO BOND			
LU0095453105	AC	0.98	-
LU0103635438	AD	0.98	-
LU0447826933	AHC CHF	0.99	-
LU0132673327	IC	0.63	-
LU0132673590	ID	**	-
LU0782384613	IHC GBP	0.60	-
LU0447827154	IHC CHF	0.64	-
LU0862299863	UC	0.82	-
LU0862299947	UD	0.78	-
LU0132659920	RC	1.66	-
LU0943506203	ZC	0.29	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - CORPORATE GREEN BOND		
LU2351045559	AC	**	-
LU2351049460	IC	0.63	-
LU2351049544	ID	**	-
LU2351046284	UC	0.84	-
	UBAM - DIVERSIFIED INCOME OPPORTUNITIES		
LU2443909432	AC	0.83	-
LU2443915082	IC	0.42	-
LU2443910364	UC	0.61	-
LU2443910448	UD	0.61	-
LU2443910521	UDm	0.62	-
LU2443910794	UHC CHF	0.61	-
LU2443910877	UHD CHF	**	-
LU2443911099	UHC EUR	0.61	-
LU2443911172	UHD EUR	0.62	-
LU2443911339	UHC GBP	0.60	-
LU2443911412	UHD GBP	0.61	-
	UBAM - DYNAMIC EURO BOND		
LU0029761706	AC	0.33	-
LU0103636592	AD	0.33	-
LU0447824136	AHC CHF	0.32	-
LU0782382328	AHC GBP	0.32	-
LU2446115672	A+C	0.28	-
LU2446145158	A+D	**	-
LU2446145075	A+HC USD	**	-
LU2550094432	A+HC CHF	*	-
LU0132662635	IC	0.20	-
LU0132663013	ID	0.20	-
LU0447824482	IHC CHF	0.19	-
LU0570466788	IHC USD	**	-
LU0782382831	IHC GBP	0.20	-
LU2051705882	I+C	0.15	-
LU2258285126	I+HC USD	**	-
LU2258285043	I+HD GBP	**	-
LU2550094788	I+HC CHF	*	-
LU2550094861	I+HD CHF	*	-
LU0862297495	UC	0.30	-
LU0862297578	UD	0.29	-
LU1209610556	UHC CHF	**	-
LU0862297735	UHD GBP	0.29	-
LU2446144938	U+C	0.23	-
LU2446144854	U+D	**	-
LU2446144771	U+HC USD	**	-
LU2550094606	U+HC CHF	*	-
LU0132636399	RC	**	-
LU0943507862	ZC	*	-
	UBAM - DYNAMIC US DOLLAR BOND		
LU0029761532	AC	0.63	-
LU0103636329	AD	0.64	-
LU1209509089	AC EUR	0.53	-
LU0352158918	AHC EUR	0.34	-
LU0447823757	AHC CHF	0.63	-
LU0782382088	AHC GBP	0.53	-
LU1611256105	AHDm GBP	**	-
LU2446144342	A+C	0.32	-
LU2446144268	A+ D	0.29	-
LU2446144185	A+HC EUR	**	-
LU0132661827	IC	0.39	-
LU0132662122	ID	0.39	-
LU1209509329	IC EUR	0.39	-
LU0192062460	IHC EUR	0.20	-
LU0192062890	IHD EUR	**	-
LU0447823914	IHC CHF	0.38	-
LU0447824052	IHD CHF	**	-
LU0782382245	IHC GBP	0.39	-
LU0573557518	IHD GBP	0.39	-
LU2051706005	I+C	0.20	-
LU2051706690	I+HC EUR	0.21	-
LU2555152177	I+HC CHF	*	-
LU2258284749	I+HD GBP	**	-
LU0862296927	UC	0.47	-
LU0862297065	UD	0.48	-
LU0946659652	UHC EUR	0.27	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - DYNAMIC US DOLLAR BOND		
LU1209610986	UHC CHF	**	-
LU0862297149	UHC GBP	0.48	-
LU2446144003	U+C	0.29	-
LU2446143963	U+D	**	-
LU2446143708	U+HC EUR	**	-
LU2555152250	U+HC CHF	*	-
LU2479999901	SC	*	-
LU2480000079	SHC EUR	*	-
LU0132635235	RC	0.83	-
	UBAM - EM INVESTMENT GRADE CORPORATE BOND		
LU0862302675	AC	1.49	-
LU0862302758	AD	1.50	-
LU0862302832	AHC EUR	1.50	-
LU0862302915	AHD EUR	1.50	-
LU0862303053	AHC CHF	1.50	-
LU0862303483	AHC GBP	1.49	-
LU0862303640	IC	0.86	-
LU0862303723	ID	0.86	-
LU0862303996	IHC EUR	0.86	-
LU0862304028	IHD EUR	0.86	-
LU0862304291	IHC CHF	0.86	-
LU0862304887	IHD GBP	0.86	-
LU2416447071	I+HC EUR	0.54	-
LU0862305264	UHD GBP	**	-
	UBAM - EM RESPONSIBLE CORPORATE BOND		
LU1668157388	AC	1.91	-
LU1668157461	AD	1.91	-
LU1668157545	AHC EUR	1.91	-
LU1668157628	AHD EUR	1.92	-
LU1668157891	AHC CHF	1.90	-
LU1668158436	AHC GBP	1.92	-
LU1668159244	IC	0.92	-
LU1668159327	ID	0.91	-
LU1668159590	IHC EUR	0.91	-
LU1668159673	IHD EUR	0.92	-
LU1668159756	IHC CHF	0.91	-
LU1668160929	UC	1.26	-
LU1668161067	UD	1.26	-
LU1668161141	UHC EUR	1.26	-
LU1668161224	UHD EUR	1.31	-
LU2446147790	UHC SEK	*	-
LU1668161570	UHD GBP	1.28	-
LU1668162461	RC	**	-
	UBAM - EM RESPONSIBLE LOCAL BOND		
LU2351007468	AC	**	-
LU2351020214	AHC EUR	*	-
LU2351016709	IC	0.81	-
LU2351024398	IEC	**	-
LU2351024638	IEC EUR	0.47	-
LU2351020727	IEHC EUR	0.52	-
LU2351013789	UC	1.25	-
LU2351013607	UD	1.26	-
LU2351013516	UC EUR	1.26	-
LU2351012385	UHC EUR	1.27	-
LU2351012468	UHD EUR	*	-
LU2461436847	UHC SEK	*	-
LU2351012542	UHC GBP	*	-
LU2351012625	UHD GBP	*	-
LU2351011908	UC GBP	**	-
	UBAM - EM RESPONSIBLE SOVEREIGN BOND		
LU1668152827	AC	2.01	-
LU1668153122	AHC EUR	2.02	-
LU1668154799	IC	0.92	-
LU1668155093	IHD EUR	**	-
LU1668156497	UD	1.36	-
LU1668156810	UHD GBP	1.36	-
LU1668157115	ZC	0.52	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - EMERGING MARKET CORPORATE BOND SHORT DURATION		
LU0943508167	AC	2.11	-
LU0943508324	AD	2.11	-
LU0943508597	AHC EUR	2.12	-
LU0943508910	AHC CHF	2.12	-
LU0943509488	AHC GBP	2.12	-
LU0943509645	AHD GBP	2.12	-
LU0943509728	IC	1.17	-
LU0943509991	ID	1.18	-
LU1808447160	IDm	1.16	-
LU0943510148	IHC EUR	1.17	-
LU0943510221	IHD EUR	1.18	-
LU0943510494	IHC CHF	1.18	-
LU0943511625	UC	1.10	-
LU0943511898	UD	1.11	-
LU0946659819	UHC EUR	1.11	-
LU0946659900	UHD EUR	1.11	-
LU0943512276	UHD GBP	1.12	-
LU0943511385	RC	2.60	-
	UBAM - EMERGING MARKET DEBT OPPORTUNITIES		
LU0244149497	APC	1.45	-
LU0244149653	APD	1.45	-
LU0352160815	APHC EUR	1.45	-
LU0352161037	APHD EUR	1.45	-
LU0447828558	APHC CHF	1.43	-
LU0244149901	IC	1.18	-
LU0371556324	IHC EUR	1.17	-
LU0447828715	IHC CHF	1.17	-
LU0943514306	ZC	0.44	-
	UBAM - EMERGING MARKETS FRONTIER BOND		
LU2051717200	APC	1.65	-
LU2051717382	APD	1.64	-
LU2051717549	APHC EUR	1.64	-
LU2051718190	APHC SEK	1.64	-
LU2051719677	AEPC	1.18	-
LU2051719750	AEPD	1.17	-
LU2051721905	IC	1.20	-
LU2051722036	ID	**	-
LU2051722200	IHC EUR	1.16	-
LU2051722382	IHD EUR	1.20	-
LU2051722978	IHC GBP	*	-
LU2051724248	IEC	0.64	-
LU2051724321	IED	0.67	-
LU2051724677	IEHC EUR	0.71	-
LU2051724750	IEHD EUR	**	-
LU2051724834	IEHC CHF	**	-
LU2051725302	IEHD GBP	**	-
LU2051728744	UPC	1.23	-
LU2051728827	UPD	1.24	-
LU2051729122	UPHC EUR	**	-
LU2051729635	UPHC SEK	*	-
LU2051729809	UPHC GBP	**	-
	UBAM - EURO BOND		
LU0100809085	AC	1.01	-
LU0103634621	AD	1.02	-
LU0132663286	IC	0.56	-
LU0132663526	ID	0.59	-
LU0132637017	RC	1.52	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - EURO CORPORATE IG SOLUTION		
LU1808450032	AC	0.50	-
LU1808450206	AHC CHF	*	-
LU1808450461	AHC USD	0.50	-
LU1808450545	AHD USD	**	-
LU1808451352	IC	0.35	-
LU1808451436	ID	0.35	-
LU1808451519	IHC CHF	0.35	-
LU1808451782	IHC USD	0.35	-
LU1808452244	IHD GBP	0.34	-
LU1808452327	UC	0.41	-
LU1808452590	UD	0.41	-
LU1808452673	UHC CHF	**	-
LU1808452830	UHC USD	0.40	-
LU1808453218	RC	*	-
LU1900546836	YD	0.25	-
	UBAM - EURO HIGH YIELD SOLUTION		
LU1509921331	AC	1.01	-
LU1509922495	IC	0.61	-
LU1509922578	ID	0.64	-
LU1509922818	IHC USD	**	-
LU1509923626	UC	0.92	-
	UBAM - GLOBAL AGGREGATE BOND		
LU0570473057	AC	0.97	-
LU0352159569	AHC EUR	0.96	-
LU0068133486	AHC CHF	0.96	-
LU0103636758	AHD CHF	0.95	-
LU0782383565	AHC GBP	0.97	-
LU0782383649	AHD GBP	0.97	-
LU1886616025	IHC	0.53	-
LU1886616371	IHC EUR	0.54	-
LU0862299277	UHC GBP	**	-
	UBAM - GLOBAL HIGH YIELD SOLUTION		
LU0569862351	AC	0.73	-
LU0569862435	AD	0.73	-
LU1490135719	ADm	0.73	-
LU1808449372	ADm+	0.73	-
LU0569862609	AHC EUR	0.72	-
LU0569863086	AHD EUR	0.73	-
LU0569862518	AHC CHF	0.73	-
LU0569862948	AHD CHF	0.73	-
LU0569862864	AHC SEK	0.74	-
LU0782386402	AHC GBP	0.73	-
LU0782386584	AHD GBP	0.73	-
LU1861450895	AHC AUD	0.73	-
LU1861451190	AHDm AUD	0.73	-
LU2002025034	AHDm CNH	0.73	-
LU0569863243	IC	0.54	-
LU0569863326	ID	0.54	-
LU2559401711	IC EUR	*	-
LU1490135800	IDm	0.54	-
LU2127990179	IDm+	*	-
LU0569863755	IHC EUR	0.54	-
LU0569864134	IHD EUR	0.54	-
LU0569863599	IHC CHF	0.54	-
LU0569863912	IHD CHF	0.54	-
LU0569863839	IHC SEK	0.54	-
LU0782386667	IHC GBP	0.54	-
LU0569864217	IHD GBP	0.53	-
LU1490136105	IDm HKD	0.54	-
LU1861451430	IHDm AUD	0.54	-
LU2051733660	I+C	0.43	-
LU2051734122	I+HC CHF	0.46	-
LU2051734395	I+HD CHF	0.46	-
LU0862302089	UC	0.58	-
LU0862302162	UD	0.58	-
LU1490136287	UDm	0.59	-
LU0946662011	UHC EUR	0.58	-
LU0946662102	UHD EUR	0.59	-
LU1273948734	UHC CHF	0.58	-
LU1273948817	UHD CHF	0.58	-
LU2461432002	UHC SEK	*	-
LU0862302246	UHC GBP	0.57	-
LU0862302592	UHD GBP	0.58	-
LU0569864480	RC	1.03	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - GLOBAL HIGH YIELD SOLUTION		
LU0569864563	RD	1.03	-
LU1509909989	RDm	1.03	-
LU0940719098	RHC EUR	1.04	-
LU1704640363	RHDm EUR	1.04	-
LU1675856048	RHC GBP	1.05	-
LU1509910136	RHDm GBP	1.03	-
LU1509910052	RDm HKD	1.03	-
LU1603348944	RHDm SGD	1.03	-
LU1315126273	VC	0.36	-
LU1315126356	VD	**	-
LU1315126430	VHC EUR	**	-
LU1315126513	VHD EUR	0.35	-
LU1315126869	VHD GBP	0.35	-
LU0894501013	ZC	0.29	-
LU2051734635	ZHC GBP	0.29	-
	UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION		
LU2051734718	AC	0.86	-
LU2051734809	AD	*	-
LU2051735285	AHC EUR	*	-
LU2051735368	AHD EUR	*	-
LU2051735442	AHC CHF	0.84	-
LU2051735525	AHD CHF	0.85	-
LU2051735871	AHC SEK	0.85	-
LU2051741416	IC	0.67	-
LU2051741507	ID	*	-
LU2051742067	IHC EUR	*	-
LU2051742224	IHC CHF	*	-
LU2051742737	IHC GBP	*	-
LU2051746720	UC	*	-
LU2051746993	UD	*	-
LU2051747298	UHC EUR	*	-
LU2051747454	UHC CHF	*	-
LU2051749740	ZC	0.30	-
	UBAM - HYBRID BOND		
LU1861451513	AC	1.19	-
LU1861451604	AD	1.19	-
LU2446147444	ADm	1.21	-
LU1861451786	AHC EUR	1.19	-
LU1861451869	AHD EUR	1.19	-
LU1861451943	AHC CHF	1.19	-
LU1861452321	AHC GBP	1.18	-
LU1861452594	AHD GBP	1.18	-
LU1861452677	IC	0.64	-
LU1861452750	ID	0.65	-
LU1861452834	IHC EUR	0.64	-
LU1861452917	IHD EUR	0.65	-
LU1861453055	IHC CHF	0.65	-
LU1861453139	IHD CHF	0.64	-
LU1861453485	IHC GBP	0.64	-
LU1861453568	IHD GBP	*	-
LU1861453642	UC	0.84	-
LU1861453725	UD	0.83	-
LU1861453998	UHC EUR	0.83	-
LU1861454020	UHD EUR	0.82	-
LU1861454459	UHC GBP	**	-
LU1861454533	UHD GBP	0.82	-
LU1861454616	RC	1.44	-
LU1861454707	RD	1.43	-
LU1861454889	ZC	0.25	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - MEDIUM TERM US CORPORATE BOND		
LU0146923718	AC	0.94	-
LU0146926141	AD	0.93	-
LU0352160062	AHC EUR	0.92	-
LU0352160229	AHD EUR	0.94	-
LU0447826263	AHC CHF	0.93	-
LU0782383995	AHC GBP	0.94	-
LU0782384027	AHD GBP	**	-
LU0146925176	IC	0.60	-
LU0146927388	ID	0.60	-
LU0192064839	IHC EUR	0.59	-
LU0192065133	IHD EUR	0.60	-
LU0447826693	IHC CHF	0.60	-
LU1273947504	IHC ILS	**	-
LU0862299434	UC	0.80	-
LU0862299517	UD	0.78	-
LU0946659223	UHC EUR	0.63	-
LU0862299608	UHC GBP	N.R.	-
LU0862299780	UHD GBP	N.R.	-
LU0146924799	RC	1.63	-
LU0943507516	ZC	0.24	-
	UBAM - STRATEGIC INCOME		
LU2351067447	AC	*	-
LU2351070581	AD	*	-
LU2351070664	AHC CHF	*	-
LU2351070821	AHC EUR	*	-
LU2351071043	AHD EUR	*	-
LU2351072017	IC	*	-
LU2351072280	IHC CHF	*	-
LU2351072447	IHC EUR	*	-
LU2351070151	IHC GBP	*	-
LU2351068684	UC	*	-
LU2351068767	UD	*	-
LU2576992262	UDm	*	-
LU2351068841	UHC EUR	*	-
LU2351068924	UHD EUR	*	-
LU2351069062	UHC GBP	*	-
LU2351071555	ZC	*	-
	UBAM - US DOLLAR BOND		
LU0068133569	AC	1.01	-
LU0181360743	AD	1.01	-
LU0181361394	IC	0.55	-
LU0181361048	RC	1.51	-
LU1821887350	YHC EUR	**	-
	UBAM - US HIGH YIELD SOLUTION		
LU1509910219	AC	1.04	-
LU1509910300	AD	1.04	-
LU1509910482	ADm	1.03	-
LU1509910722	AHC CHF	1.04	-
LU1509911456	AHC GBP	1.04	-
LU1509912421	IC	0.75	-
LU1509912694	ID	0.75	-
LU1509912777	IDm	0.75	-
LU1509913239	IHC EUR	0.75	-
LU1509913403	IHC CHF	0.75	-
LU1509913585	IHD CHF	0.74	-
LU1509914807	UC	0.81	-
LU1509914989	UD	0.81	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - EUROPEAN CONVERTIBLE BOND		
LU0500231252	AC	1.42	-
LU0500231336	AD	1.42	-
LU0500231922	AHC CHF	1.42	-
LU0570469378	AHC USD	1.42	-
LU0570469535	AHD USD	1.43	-
LU0570469022	AHC SEK	**	-
LU0782395908	AHC GBP	**	-
LU0782396112	AHD GBP	1.42	-
LU0500231500	IC	0.93	-
LU0500231682	ID	0.93	-
LU0500232144	IHC CHF	0.94	-
LU0570469881	IHC USD	**	-
LU0570470038	IHD USD	0.94	-
LU0862306239	UC	1.01	-
LU0862306312	UD	1.02	-
LU0862306585	UHD GBP	1.02	-
LU0500231765	RC	2.32	-
LU0943516939	ZC	0.34	-
	UBAM - GLOBAL CONVERTIBLE BOND		
LU0940716078	AC	1.47	-
LU0940716151	AD	1.47	-
LU0940716235	AHC CHF	1.48	-
LU0940716409	AHC USD	1.47	-
LU0940716581	AHD USD	1.47	-
LU0940716821	AHC GBP	1.48	-
LU0940717043	AHD GBP	**	-
LU0940717126	IC	0.91	-
LU0940717399	ID	0.92	-
LU0940717472	IHC CHF	0.92	-
LU0940717639	IHC USD	0.92	-
LU0940717712	IHD USD	0.91	-
LU0940718017	IHC GBP	0.92	-
LU2051756950	I+C	0.76	-
LU0940718447	UC	0.95	-
LU0940718793	UD	0.94	-
LU2051757503	UHC CHF	0.93	-
LU2051757768	UHC USD	0.99	-
LU0940718876	UHC GBP	0.95	-
LU0940718959	UHD GBP	0.96	-
LU0940718280	RC	2.46	-
	UBAM - GLOBAL RESPONSIBLE CONVERTIBLE BOND		
LU2256753257	AC	1.52	-
LU2256754222	IC	0.89	-
LU2256754578	IHC CHF	0.90	-
LU2256754651	IHD CHF	0.90	-
LU2256756193	UC	1.07	-
LU2256758058	ZC	0.35	-
	UBAM - GLOBAL TECH CONVERTIBLE BOND		
LU2256758306	AC	1.79	-
LU2256758488	AD	1.77	-
LU2256758561	AHC CHF	1.79	-
LU2256758645	AHD CHF	1.74	-
LU2256758728	AHC EUR	1.79	-
LU2256759296	AHC SEK	1.77	-
LU2256759452	AHC GBP	1.80	-
LU2256759619	IC	1.27	-
LU2256759700	ID	1.30	-
LU2256759882	IHC CHF	**	-
LU2256760039	IHC EUR	1.30	-
LU2256760542	IHD GBP	**	-
LU2256760625	UC	1.50	-
LU2256760898	UD	1.50	-
LU2256760971	UHC CHF	**	-
LU2256761276	UHC EUR	**	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - 30 GLOBAL LEADERS EQUITY		
LU0943495910	AC	2.10	-
LU0943496132	AD	2.09	-
LU0277301916	AHC	2.08	-
LU0573559563	AC EUR	2.10	-
LU0573559647	AD EUR	2.10	-
LU0877608710	AHC EUR	2.12	-
LU2387701571	AC CHF	2.09	-
LU0573560223	AHC CHF	2.09	-
LU2387701738	AC GBP	2.08	-
LU0782401482	AHC GBP	2.08	-
LU0782401722	AHD GBP	2.09	-
LU0943496215	APC	1.59	-
LU0878192136	IC	1.35	-
LU0878193027	ID	1.34	-
LU0277302211	IHC	1.35	-
LU0573560066	IC EUR	1.35	-
LU0573560140	ID EUR	1.35	-
LU0877610377	IHC EUR	1.35	-
LU0877610450	IHD EUR	1.34	-
LU2387701902	IC CHF	1.35	-
LU0573560579	IHC CHF	1.35	-
LU0573560652	IHD CHF	*	-
LU0782402027	IHC GBP	1.35	-
LU0573561205	IHD GBP	1.35	-
LU0877610021	IPC EUR	0.98	-
LU0877610534	IPHC EUR	1.01	-
LU0878193530	IPC	0.97	-
LU2072850139	I+C	0.96	-
LU2256752101	I+C EUR	0.96	-
LU2072850303	I+HC EUR	0.95	-
LU1451287228	UC	1.34	-
LU1451287491	UD	1.34	-
LU1451287574	UHC	1.34	-
LU0862309761	UC EUR	1.36	-
LU0862309845	UD EUR	1.34	-
LU1451287814	UHC EUR	1.34	-
LU1451287905	UHD EUR	1.32	-
LU2387702462	UC CHF	1.34	-
LU2446142304	UHC CHF	*	-
LU2446139342	UC SEK	*	-
LU2446139268	UHC SEK	*	-
LU0862309928	UHC GBP	1.35	-
LU1451288465	UPHC EUR	1.22	-
LU0277302054	RC EUR	3.10	-
LU1046628118	ZHC	0.35	-
	UBAM - ANGEL JAPAN SMALL CAP EQUITY		
LU0306284893	APC	1.95	-
LU0352162944	APHC EUR	1.95	-
LU0447831776	APHC CHF	1.95	-
LU0570475268	APHC USD	1.94	-
LU0782400831	APHC GBP	1.95	-
LU2440849664	IHC USD	*	-
LU2440849409	IC	*	-
LU0306285197	IPC	1.25	-
LU0306285270	IPD	1.25	-
LU0306285353	IPHC EUR	1.26	-
LU0306285437	IPHD EUR	1.25	-
LU0447831933	IPHC CHF	1.24	-
LU0570475771	IPHC USD	1.26	-
LU0862309332	UPC	1.30	-
LU0862309415	UPD	1.29	-
LU0946662284	UPHC EUR	1.28	-
LU0946662367	UPHD EUR	1.29	-
LU1820978960	UPHC USD	1.30	-
LU0306285783	RC	2.85	-
LU0940719254	RHC EUR	2.84	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - BELL GLOBAL SMID CAP EQUITY		
LU2256762910	AC	2.11	-
LU2256763132	AC CHF	2.10	-
LU2301156563	AHC CHF	2.10	-
LU2256763306	AC EUR	2.11	-
LU2256763488	AD EUR	2.12	-
LU2301156308	AHC EUR	2.10	-
LU2301156134	AHC SEK	*	-
LU2256764452	APC	2.11	-
LU2256764452	Ratio of performance fee (in % of average net assets)	0.50	-
LU2256764965	APC EUR	1.58	-
LU2256766747	IC	1.36	-
LU2256767125	ID	1.37	-
LU2301153974	IHC CHF	1.37	-
LU2256767984	IC EUR	1.36	-
LU2301153628	IHC EUR	1.36	-
LU2301153545	IHD EUR	1.36	-
LU2256768362	IC SEK	1.36	-
LU2301156993	IHC GBP	1.36	-
LU2256769683	IC AUD	1.37	-
LU2256770004	IPC	1.52	-
LU2256770004	Ratio of performance fee (in % of average net assets)	0.53	-
LU2446137643	I+C	*	-
LU2256772802	UC	1.62	-
LU2301158429	UHD	1.61	-
LU2301158346	UC CHF	1.60	-
LU2301158189	UHC CHF	**	-
LU2301157967	UC EUR	1.60	-
LU2301157611	UHC EUR	1.61	-
LU2301157538	UHD EUR	1.57	-
LU2256773289	UC GBP	1.60	-
LU2301149279	UHD GBP	1.61	-
LU2256773792	UPC	**	-
LU2525148214	X1C	*	-
LU2256782868	YC CHF	*	-
LU2256783833	YC SEK	0.85	-
	UBAM - BELL US EQUITY		
LU1704633400	AC	2.12	-
LU1704633582	AD	2.11	-
LU1704633665	AHC EUR	2.12	-
LU1704633822	AHC CHF	2.12	-
LU1704634473	AHC GBP	2.12	-
LU1704634630	APC	1.62	-
LU1704635793	IC	1.38	-
LU1704635876	ID	1.36	-
LU1704635959	IHC EUR	1.38	-
LU1704636098	IHD EUR	1.38	-
LU1704636171	IHC CHF	**	-
LU1704636254	IHD CHF	1.38	-
LU1704636684	IHD GBP	1.38	-
LU1704637906	UC	1.62	-
LU1704638110	UHC EUR	**	-
LU1704638896	UHD GBP	1.62	-
LU1704639860	RC	2.62	-
	UBAM - BIODIVERSITY RESTORATION		
LU2351025288	AC	2.17	-
LU2351037960	AC EUR	2.18	-
LU2351038182	AC SEK	*	-
LU2351038695	AEC	1.79	-
LU2351038778	AED	**	-
LU2351038851	AEC CHF	1.77	-
LU2351039156	AEC EUR	1.76	-
LU2351039230	AED EUR	1.77	-
LU2351037374	APC	1.68	-
LU2351037291	IC	1.42	-
LU2351042960	IEC	1.12	-
LU2351043182	IEC CHF	**	-
LU2351043349	IEC EUR	1.15	-
LU2351044073	IED GBP	1.14	-
LU2351040832	UC	1.66	-
LU2351040915	UD	1.67	-
LU2351041210	UC EUR	1.67	-
LU2351041301	UD EUR	1.68	-
LU2351041483	UC CHF	**	-
LU2351041053	UC GBP	1.67	-
LU2351028977	KC GBP	1.00	-
LU2576991298	KC SEK	*	-
LU2525151275	XC	*	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - DR. EHRHARDT GERMAN EQUITY		
LU0087798301	AC	2.18	-
LU0181358846	IC	1.45	-
LU0181358762	RC	3.17	-
	UBAM - EUROPE MARKET NEUTRAL		
LU2001956478	AC	1.55	-
LU2001956551	AD	1.54	-
LU2019297253	AHC CHF	1.55	-
LU2001956809	AC USD	1.57	-
LU2019297410	AHC USD	1.55	-
LU2001957443	IC	0.96	-
LU2001957526	ID	**	-
LU2001957872	IC CHF	0.97	-
LU2001958094	IC USD	**	-
LU2019298814	IHD GBP	**	-
LU2001958763	UC	**	-
LU2001958847	UD	**	-
LU2001959142	RC	2.55	-
LU2001959225	RD	2.56	-
LU2001959498	ZC	0.33	-
	UBAM - GLOBAL EQUITY		
LU1088691354	AC	2.17	-
LU1088692675	AC EUR	2.19	-
LU1088692832	AD EUR	2.17	-
LU1088694457	APC	1.67	-
LU1088696155	APHC EUR	1.67	-
LU1088697633	IC	1.42	-
LU1088699092	IC EUR	**	-
LU1088699688	IHD EUR	1.43	-
LU1088700528	IHD GBP	1.42	-
LU1088700791	IPC	1.06	-
LU1088701336	IPC EUR	1.06	-
LU1088702227	UC	1.68	-
	UBAM - GLOBAL FINTECH EQUITY		
LU2001960231	AC	2.13	-
LU2001960314	AD	2.14	-
LU2001960405	AHC	2.14	-
LU2001959654	AC EUR	2.12	-
LU2001959811	AHC EUR	2.13	-
LU2001959902	AHD EUR	**	-
LU2001960074	AHC CHF	2.14	-
LU2001960827	AHC GBP	2.13	-
LU2001961981	APC	1.63	-
LU2001961478	APHC EUR	1.64	-
LU2001962526	APHC GBP	1.63	-
LU2001963508	IC	1.39	-
LU2001962872	IC EUR	1.39	-
LU2001963177	IHC EUR	1.35	-
LU2001963250	IHD EUR	**	-
LU2001963334	IHC CHF	1.39	-
LU2001965115	IPC	1.01	-
LU2001966279	UC	1.63	-
LU2001966352	UD	**	-
LU2446137130	UHC SEK	*	-
LU2001967244	UPC	**	-
LU2001967913	UPHC EUR	1.26	-
LU2001976310	RC	3.14	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - POSITIVE IMPACT EMERGING EQUITY		
LU2051758147	AC	2.10	-
LU2051758220	AD	2.10	-
LU2051758493	AC CHF	*	-
LU2051758659	AC EUR	2.09	-
LU2051758733	AD EUR	2.11	-
LU2051759202	APC	1.60	-
LU2051759384	APD	1.61	-
LU2051759624	APC EUR	1.61	-
LU2051760473	IC	1.37	-
LU2051760556	ID	1.38	-
LU2051760804	IC EUR	1.40	-
LU2051760986	ID EUR	**	-
LU2051761281	IC GBP	1.36	-
LU2051761794	IPC	0.99	-
LU2051762172	IPC EUR	0.99	-
LU2446123346	I+PC EUR	*	-
LU2051762768	UC	1.61	-
LU2051762842	UD	1.61	-
LU2051763063	UD GBP	1.62	-
LU2411313435	UD EUR	1.61	-
LU2051763147	UPC	*	-
LU2051763220	UPD	*	-
LU2051763659	RC	3.10	-
LU2051764897	KC	*	-
LU2051764970	KD	*	-
LU2424135478	KC EUR	1.15	-
LU2446124740	KD EUR	*	-
LU2051765191	KC GBP	1.17	-
LU2051765274	KD GBP	1.15	-
LU2576991371	KC SEK	*	-
LU2051765357	YC	0.87	-
LU2051765514	YD	0.87	-
LU2051765605	YC CHF	0.87	-
LU2051765860	YC EUR	0.86	-
LU2051765944	YD EUR	0.87	-
LU2051766249	YC GBP	0.88	-
LU2051766322	YD GBP	0.87	-
	UBAM - POSITIVE IMPACT EQUITY		
LU1861460340	AC	2.10	-
LU1861460423	AD	2.10	-
LU1861460696	AC CHF	2.10	-
LU1861460852	AC USD	2.10	-
LU1861461231	AC GBP	2.11	-
LU1861461405	APC	1.57	-
LU1861461587	APD	1.59	-
LU1861461744	APD CHF	1.60	-
LU1861461827	APC USD	1.61	-
LU1861462635	IC	1.38	-
LU1861462718	ID	1.37	-
LU1861462809	IC CHF	1.36	-
LU1861463013	IC USD	1.36	-
LU1861463104	ID USD	1.37	-
LU1861463443	IC GBP	1.37	-
LU1861463526	ID GBP	*	-
LU2073878519	IC JPY	0.69	-
LU1861463799	IPC	0.99	-
LU2424135635	I+P C	0.62	-
LU1861464847	UC	1.64	-
LU1861464920	UD	1.60	-
LU2351164566	UC USD	1.60	-
LU1861465067	UC GBP	1.62	-
LU1861465141	UD GBP	1.61	-
LU1861465497	UPD	**	-
LU1861466628	RC	3.11	-
LU1861466974	KC	0.74	-
LU1861467279	KC GBP	0.73	-
LU1861467352	KD GBP	0.70	-
LU2576991454	KC SEK	*	-
LU1861467436	YC	0.48	-
LU1861467519	YD	**	-
LU1861467949	YC USD	**	-
LU1861468087	YD USD	0.49	-
LU1861468327	YC GBP	0.48	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - POSITIVE IMPACT GLOBAL EQUITY		
LU2351127365	AEC	*	-
LU2351129494	IEC	*	-
LU2351121327	IPC EUR	*	-
LU2351120782	UC	*	-
LU2576991538	KC SEK	*	-
	UBAM - SNAM JAPAN EQUITY RESPONSIBLE		
LU1861468830	AC	2.21	-
LU1861468913	AD	2.21	-
LU1861469051	AHC EUR	2.21	-
LU1861469135	AHD EUR	2.21	-
LU1861469218	AHC CHF	2.21	-
LU1861469564	AHC USD	2.21	-
LU1861469994	AHC SEK	2.21	-
LU1861470141	AHC GBP	2.21	-
LU1861470497	IC	1.45	-
LU1861470570	ID	1.49	-
LU1861470901	IHC EUR	1.47	-
LU1861471115	IHC CHF	1.47	-
LU1861471388	IHC USD	1.47	-
LU1861471545	IHC SEK	1.47	-
LU1861472782	IPHC USD	0.91	-
LU1861473327	UC	1.47	-
LU1861473590	UD	1.46	-
LU1861473673	UHC EUR	1.47	-
LU1861473756	UHD EUR	1.44	-
LU1861474051	RC	3.19	-
	UBAM - SWISS EQUITY		
LU0073503921	AC	1.38	-
LU0367305280	AD	1.39	-
LU1273951795	AC USD	1.39	-
LU1273951878	AD USD	1.39	-
LU1273951282	AHC	1.38	-
LU1273951365	AHD	1.39	-
LU0352162191	AHC EUR	1.39	-
LU0570480771	AHC USD	1.38	-
LU0570480938	AHD USD	1.38	-
LU0782399306	AHC GBP	1.38	-
LU0132668087	IC	1.00	-
LU0371561910	ID	0.99	-
LU1273952413	IC EUR	0.99	-
LU1273952256	IHC	1.00	-
LU1273952330	IHD	1.05	-
LU0192065646	IHC EUR	0.99	-
LU0371562058	IHD EUR	1.00	-
LU0570481159	IHC USD	1.00	-
LU0570481407	IHD USD	0.98	-
LU0782399991	IHC GBP	1.00	-
LU2440849235	I+C	0.66	-
LU2446132503	I+C EUR	0.75	-
LU0862308441	UC	1.04	-
LU0862308524	UD	1.04	-
LU0946663688	UHD EUR	1.00	-
LU1273953908	UC USD	1.04	-
LU1273954203	UC GBP	1.04	-
LU0946663506	UHC EUR	1.03	-
LU1273953577	UHC USD	1.03	-
LU0862308797	UHC GBP	1.04	-
LU2256752879	SC	0.94	-
LU2256752952	SHC EUR	0.92	-
LU0132643411	RC	2.39	-
LU1603349165	YC	0.76	-
LU2446131364	Y1C	*	-
LU0940720187	ZC	0.35	-

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - SWISS SMALL AND MID CAP EQUITY		
LU1088703548	AC	1.41	-
LU1088703621	AD	1.41	-
LU1088703894	AHC EUR	1.41	-
LU1088704199	AHC USD	1.41	-
LU1088704785	APC	1.06	-
LU1088705832	IC	1.02	-
LU1088705915	ID	1.02	-
LU1088706053	IHC EUR	1.02	-
LU1088706210	IHC USD	1.02	-
LU1088706996	IHD GBP	**	-
LU1088707291	IPC	0.77	-
LU1088708265	UC	1.06	-
LU1088708349	UD	1.03	-
	UBAM - TECH GLOBAL LEADERS EQUITY		
LU1808464173	AC	2.14	-
LU1808464256	AD	2.14	-
LU1808464504	AHC CHF	2.15	-
LU1808465147	IC	1.40	-
LU1808465493	IHC EUR	1.40	-
LU1808465659	IHC CHF	**	-
LU1808466111	IHD GBP	1.38	-
LU1808466202	UC	1.66	-
LU1808466384	UD	1.64	-
LU1808466624	UHD EUR	1.60	-
LU1808467432	RC	**	-
	UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE		
LU1044369277	AC	1.78	2.46
LU1044369350	AD	1.78	2.46
LU1044369517	AHC EUR	1.78	2.46
LU1044369608	AHD EUR	1.78	2.46
LU1044369863	AHC CHF	1.78	2.46
LU1044369947	AHD CHF	1.78	2.46
LU1044370440	AHC GBP	1.78	2.46
LU1044370523	AHD GBP	1.75	2.43
LU1044370879	IC	1.17	1.85
LU1044371174	IHC EUR	1.17	1.85
LU1044373386	RC	2.49	3.17
	UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME		
LU1044364393	AC	1.49	2.12
LU1044364476	AD	1.48	2.11
LU1044364633	AHC EUR	1.49	2.12
LU1044364716	AHD EUR	1.49	2.12
LU1044364989	AHC CHF	1.49	2.12
LU1044365010	AHD CHF	1.49	2.12
LU1044365523	AHC GBP	1.49	2.12
LU1044365796	AHD GBP	**	-
LU1044365952	IC	0.87	1.50
LU1044366257	IHC EUR	0.87	1.50
	UBAM - MULTIFUNDS ALTERNATIVE		
LU1044379318	AC	1.61	3.31
LU1044379581	AHC EUR	1.60	3.30
LU1044379664	AHD EUR	**	-
LU1044379748	AHC CHF	1.60	3.30
LU1044380597	IC	0.80	2.50
LU1044380753	IHC EUR	0.81	2.51
LU1044381561	UC	1.05	2.75
LU1044381645	UD	1.05	2.75
LU1044381728	UHC EUR	1.03	2.73
LU1044381991	UHD EUR	*	-
LU1044382296	UHD GBP	1.05	2.75

UBAM

Additional information

Information for Swiss investors

ISIN codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	UBAM - MULTIFUNDS FLEXIBLE ALLOCATION		
LU2001985576	AC	1.63	2.30
LU2001986038	AHC EUR	1.62	2.29
LU2001986202	AC CHF	1.64	2.31
LU2001986970	AHC GBP	1.63	2.30
LU2001988083	IC	0.91	1.58
LU2001988596	IHC EUR	0.91	1.58
LU2001989214	IC GBP	0.91	1.58
LU2001989487	IHC GBP	0.90	1.57
LU2001990659	UC	1.40	2.07
LU2001991970	UHC GBP	1.40	2.07
LU2001994560	ZC	0.26	0.93
	UBAM - MULTIFUNDS SECULAR TRENDS		
LU2001994727	AC	1.73	1.79
LU2001995021	AD	1.72	1.78
LU2001995294	AC EUR	1.73	1.79
LU2001995450	AHC EUR	1.73	1.79
LU2001995534	AHD EUR	1.72	1.78
LU2001995880	AHC CHF	**	-
LU2001996268	AHC GBP	1.73	1.79
LU2001996771	AHC SGD	1.73	1.79
LU2001997407	IC	1.02	1.08
LU2001997662	IC EUR	1.02	1.08
LU2001997829	IHC EUR	1.02	1.08
LU2001998637	IC GBP	**	-
LU2001999015	IHD GBP	1.01	1.07
LU2002002686	UD	*	-
LU2002003494	UHC CHF	**	-
LU2002003650	UC GBP	**	-
LU2002000128	KC	1.08	1.14
LU2002000391	KD	1.03	1.09
LU2002000474	KC EUR	1.09	1.15
LU2002000631	KHC EUR	1.08	1.14
LU2002000805	KC CHF	1.08	1.14
LU2002000987	KD CHF	1.05	1.11
LU2002001019	KHC CHF	**	-
LU2002001282	KC GBP	1.08	1.14
LU2002001449	KHC GBP	1.08	1.14
LU2002002090	KHD SGD	1.08	1.14
LU2002005358	MC	0.67	0.73
LU2002005515	MD	0.66	0.72
LU2002005788	MHC EUR	0.66	0.72
	UBAM - SELECT HORIZON		
LU2002006836	AC	1.78	2.31
LU2002009343	IC	0.99	1.52
LU2002010788	IHC GBP	1.06	1.59
LU2002011836	UC	*	-
LU2002013378	UHD GBP	1.57	2.10

* TER not calculated as unrepresentative (share class launched during the year or with total expenses lower than 1,000)

** TER not calculated as unrepresentative due to the reduced size of the relevant share class

Ratio of performance fee (in % of average net assets of the relevant share class)

UBAM

Additional information

Collateral

1) Collateral received

As at 30th June 2023, the following sub-funds received cash collateral for derivative transactions where the details are as follows :

Sub-funds	Counterparty	Type of collateral	Currency of bank account	Collateral amount received in sub-fund currency
UBAM - EM INVESTMENT GRADE CORPORATE BOND	UBP EUROPE SA	CASH	EUR	1,810,000.00
UBAM - EM RESPONSIBLE CORPORATE BOND	UBP EUROPE SA	CASH	USD	570,000.00
UBAM - EM RESPONSIBLE LOCAL BOND	BNP PARIBAS	CASH	EUR	840,000.00
UBAM - GLOBAL CONVERTIBLE BOND	SOCIETE GENERALE	CASH	EUR	10,000.00
UBAM - 30 GLOBAL LEADERS EQUITY	UBP EUROPE SA	CASH	USD	1,050,000.00
UBAM - ANGEL JAPAN SMALL CAP EQUITY	UBP EUROPE SA	CASH	JPY	111,000,000.00
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	UBP EUROPE SA	CASH	USD	570,000.00
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	UBP EUROPE SA	CASH	USD	580,000.00

2) Non-cash collateral pledged

As at 30th June 2023, the following sub-funds pledged bond collateral for derivative transactions where the details are as follows :

Sub-funds	Counterparty	Security description	Type of collateral	Security Currency	Collateral nominal
UBAM - GLOBAL HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.25% 20-311025	BOND	USD	141,000,000.00
UBAM - GLOBAL HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.25% 21-150324	BOND	USD	120,000,000.00
UBAM - GLOBAL HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.375% 21-150424	BOND	USD	60,000,000.00
UBAM - GLOBAL HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.375% 21-150924	BOND	USD	65,000,000.00
UBAM - GLOBAL HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.375% 21-310126	BOND	USD	80,000,000.00
UBAM - GLOBAL HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.5% 20-310325	BOND	USD	40,000,000.00
UBAM - GLOBAL HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.625% 21-151024	BOND	USD	14,200,000.00
UBAM - US HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.375% 20-310727	BOND	USD	3,000,000.00
UBAM - US HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.50% 20-300427	BOND	USD	2,000,000.00
UBAM - US HIGH YIELD SOLUTION	BNP PARIBAS	US TREASURY NOTES 0.75% 21-310128	BOND	USD	2,000,000.00