

# AMUNDI ENHANCED ULTRA SHORT TERM SRI

UCITS

Asset Management Company  
**Amundi Asset Management**  
Delegated fund accountant  
**CACEIS Fund Administration France**  
Custodian  
**CACEIS BANK**  
Auditors  
**DELOITTE & ASSOCIES**

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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## Fund Characteristics

### Classification

International bonds and other debt securities.

### Investment objective

The fund's investment objective is to outperform its composite benchmark index over a 12-month investment period (80% capitalised €str rate + 20% ICE BofA 1-3Year Euro Corporate Index) including ongoing charges, while integrating ESG criteria into the process for selecting and analysing the fund's securities.

### Investment strategy

#### Strategies used:

The Fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "Disclosure Regulation"). Information on the environmental and social characteristics is appended to this prospectus.

The principal adverse impacts of investment decisions (within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "Disclosure Regulation")) are the major or potentially major adverse effects on sustainability factors caused, aggravated by, or directly related to investment decisions. Annex 1 of the Delegated Regulation to the Disclosure Regulation lists the principal adverse impact indicators.

The investment strategy takes into account the mandatory principal adverse impacts in Annex 1 of the RTS via a combination of exclusions (normative and sectoral), integration of the ESG rating into the investment process, engagement, and voting:

More detailed information on the principal adverse impacts is included in the fund manager's ESG regulatory statement, available on its website: [www.amundi.com](http://www.amundi.com).

The fund consists of debt securities (bonds, treasury bills, etc.) and money market instruments. To select the securities eligible for the fund, the management team conducts a credit analysis combined with a non-financial analysis based on ESG (environment, social, governance) criteria. The non-financial analysis results in an ESG rating ranging from A (best rating) to G (worst rating).

### Risk profile

Your money will be invested mainly in financial instruments selected by the fund manager. These instruments will be subject to market trends and fluctuations.

The main risks associated with classification are:

#### **Risk of loss of capital:**

Investors are advised that the capital is not guaranteed and may not be recovered.

#### **Interest rate risk:**

The risk that interest rate instruments may decline in value due to changes in interest rates. It is measured as modified duration. In periods of strong increases in interest rates, net asset value may decrease significantly.

#### **Credit risk:**

The risk of a decline in the value of securities issued by a public or private issuer or of the issuer's default. Depending on the direction of the UCITS' transactions, the decline (if purchased) or rise (if sold) in the value of the debt instruments to which it is exposed may decrease, causing the UCITS' net asset value to decrease.

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The main risks considered for portfolio management purposes are:

**Discretionary risk:**

The discretionary management style applied to the fund is based on stock selection. There is a risk that the Fund might not be invested at all times in the highest-performing securities. The Fund's performance may therefore be lower than the investment objective. The Fund's net asset value may also be negative.

**Risk related to overexposure:**

The Fund may use forward financial instruments (derivatives) to generate overexposure, thereby increasing its exposure beyond the net asset value. Depending on the direction of the Fund's transactions, the decrease (in the event of an exposure purchase) or increase (in the event of an exposure sale) in the underlying of the derivative may increase the risk of a decrease in the net asset value of the Fund compared with the risk associated with investing in the securities (excluding derivatives) of the portfolio.

The other risks are:

**Risk related to investments in "speculative" (high-yield) securities:**

This Fund should be regarded as partially speculative and intended primarily for investors aware of the risks inherent in investing in low-rated or non-rated securities. Accordingly, the use of High Yield bonds exposes the fund to the risk of a greater decline in net asset value.

**Liquidity risk:**

The Fund is exposed to liquidity risk because the markets in which the fund trades may occasionally be affected by a temporary lack of liquidity. These market disruptions may impact the price conditions at which the fund may be required to liquidate, initiate or adjust positions.

**Foreign exchange risk (residual):**

The risk that investment currencies may lose value against the portfolio's benchmark currency, the euro. If a currency depreciates against the euro, the net asset value may fall.

**Counterparty risk:**

The Fund engages in temporary purchases and sales of securities and/or OTC derivatives, including total return swaps. These transactions, entered into with a counterparty, expose the fund to the risk of the counterparty failing and/or not performing the swap contract, which may have a significant impact on the fund's net asset value. In some cases, this risk may not be offset by the financial collateral received.

**Liquidity risk associated with temporary purchases and sales of securities and/or total return swaps (TRS):**

The Fund may be exposed to trading difficulties or be temporarily unable to trade some of the securities in which it invests or receives as collateral, in the event a counterparty to temporary purchases and sales of securities and/or total return swaps (TRS) defaults.

**Legal risk:**

The use of temporary purchases and sales of securities and/or TRS contracts may incur legal risk, particularly with respect to contracts.

**Sustainability risk:**

The risk connected to an environmental, social, or governance event or condition that, if it were to occur, could have a substantial negative impact, either real or potential, on the value of the investment.

***See the current prospectus for further information.***

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## Activity report

Jun 2022

The central banks have warned that the era of low interest rates and moderate inflation is over. The ECB, which investors had been expecting to raise interest rates very gradually, has taken a tougher stance. In effect, inflation, which has been at the center of the various central banks' discussions, came out at 8.6% in June (year on year) versus 8.1% in May, thereby continuing the upward trend of the past few months. Consequently, Christine Lagarde has announced a 25bp hike for the July meeting and probably a 50bp hike in September. The ECB will also cease its asset purchases under the APP program as from July 1. At its June 15 meeting, the US Federal Reserve, through its chairman Jerome Powell, announced a 75bp rise in its key rate (the largest hike since 1994), bringing the range up to 1.50%-1.75%. Its aim is to bring inflation down to 2% and the market is expecting the Fed to raise its rates again by 75bp in July and by 50bp in September. With regard to economic growth in the United States, the Fed has lowered its growth forecast to 1.7%, from 2.8% previously, but says that the economy is strong enough to weather these interest rate hikes. The FOMC members' interest-rate projections are now for a Fed Funds rate of 3.4% at the end of 2022 and of 3.8% in 2023. In these conditions, the markets have switched their focus from the risk of inflation to a possible risk of recession (too many interest-rate hikes to quell inflation with an impact on growth), leading to the underperformance of risky assets (credit, equities, etc.). The spreads on the ML Euro Corporate 1-3 years and 1-5 years indices widened by respectively 56bp and 57bp over the month. For their part the interest-rate markets continued to widen with movements of respectively +10bp and +23bp on 2-year and 5-year German government bonds but in a very volatile market. In effect, the variations in German 5-year yield, for example, on some days were of as much as 20bp or even higher (-26bp on June 23 and +17bp on June 13) there were several days with variations of more than 10bp (positive and negative). During the month, our investment policy led us to: - reduce our interest rate sensitivity, lowering it from 0.18 to 0.9. Our interest-rate risk exposure is limited to the short part (less than 12 months). - keep the portfolio's average life and credit duration at the same level - increase our cash pocket to close to 15% (13% in cash and UCITS and 2.3% in commercial paper maturing in less than one month) despite purchases amounting to around ?300 million during the month - subscribe to the following new issues: HSBC 2.75% 06/2027 Call 2026, UBS 2.75% 06/2027 C2026, MUFG 2.264% 6/2025 C2024, AEMSPA 2.5% 6/2026 offering spreads against swaps of the same maturity of respectively +140, +115, +95, +93bp. We were active in this compartment at the beginning of the month to take advantage of the premiums offered by issuers while remaining selective - continue to reduce our exposure to Italian sovereign debt, lowering it from 2% to 1.75%. At the ending of the ECB's PEPP and APP programs this month, the levels of returns on Italian debt seem less attractive. Amundi 12M's performance during the month was attributable to the widening in credit spreads (+57bp for the ICE BofA Euro Corporate 1-5-year index). The movement in bond yields, +10bp and +23bp for 2-year and 5-year German government bonds, had only a marginal impact on performance as the fund is hedged against interest-rate risk on all investments with a residual maturity of more than 12 months.

Juillet 2022

Investors have switched from anxiety about inflation to anxiety about growth. The financial markets were again very volatile in July, shaken by disappointing macroeconomic data and political events (Russia and Italy). In effect, both in the Eurozone and the United States, the economic data continues to worry investors, with inflation at 8.5% in the Eurozone and 9.1% in the United States year-on-year and a deterioration in manufacturing and services PMI, respectively down from 51 to 49.6 and from 52 to 50.6 in the Eurozone and from 52.7 to 52.3 and 52.7 to 47 respectively in the United States. Moreover, the energy risk in the Eurozone has become more concrete, with the closure of the Nord Stream 1 pipeline for "maintenance" and the possibility that it might not reopen, Russia is maintaining the pressure on European countries. In Italy, it was the resignation of Prime Minister Mario Draghi after his coalition fell apart that surprised the markets, with new elections scheduled for the autumn (September 25). In this context, the ECB raised its various key rates by 50bp, bringing the refinancing rate to 0.5%. Christine Lagarde also presented the broad outlines, without much detail, of the ECB's new Transmission Protection Instrument (TPI). This new anti-fragmentation tool will enable the ECB to ensure the effective transmission of its monetary policy. During the month, our investment policy led us to: - keep interest-rate sensitivity at around 0.1. Our interest-rate risk exposure is limited to the short part (less than 12 months). - reduce the portfolio's average life and credit duration to respectively 1.53 and 1.35. - increase our cash pocket from 12.6% to nearly 16%. - not subscribe to any primary issue this month. We prefer to hold on to our cash during the summer period and prepare for the resumption of the market in September. - sell our exposure to Italian government debt, bringing it down from 1.75% to 0%. Various elements led us to take this decision, among which: the end of the ECB's PEPP and APP asset purchases

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and the resignation of Italy's prime minister, Mario Draghi. Amundi Enhanced USTB's performance for the month was attributable to the contraction in credit spreads, -36bp for the ICE BofA Euro Corporate 1 - 3 years index and -37bp for the 1 - 5 years index. The fall in bond yields, -36bp and -52bp respectively for 2-year and 5-year German government bonds, had only a marginal impact on performance as the fund is hedged against interest-rate risk on all investments with a residual maturity of more than 12 months.

## August 2022

The respite enjoyed by the markets in July didn't last long. After a particularly calm first half of the month in August, the markets were shaken by the economic indicators released, the soaring price of gas in Europe and, above all, the resolutely hawkish tone adopted by the Fed chairman at the Jackson Hole symposium. The inflation figures (9.1% in the Eurozone in August and 8.5% in the United States) and disappointing Eurozone Manufacturing PMI, which surprised the market by dropping to its lowest level in 26 months at 49.6, have exacerbated the fears of economist, who have seen this as the sign of a possible contraction of the economy in the third quarter. Secondly, Energy prices in Europe have risen to record highs due to the prospect of cuts in Russian supply, fueling fears of greater difficulties in terms of gas supplies and their impact on the economy. Lastly, Jerome Powell has reiterated the Fed's commitment to curbing inflation, while admitting that the central bank's interest-rate hikes and balance sheet reduction would bring pain to the economy, households and businesses. The ECB appears to want to accelerate the pace of interest-rate hikes given the rise in inflation, even though it is faced with economic fragmentation within the Eurozone. However, recent remarks by members of the Governing Council indicate that a 50bp hike is a given for September 8 and that a 75bp hike is also possible. During the month, our investment policy led us to: - reduce interest-rate sensitivity to around 0. Given the tougher tone adopted by the central banks and the ECB's stated intention of continuing to raise its interest rates, even at the cost of growth, we have preferred to completely neutralize our exposure to this risk.- reduce the portfolio's average life (WAL) and credit duration (WAM) to respectively 1.46 years and 1.27 years, while subscribing to new primary market issues, thus not adding any credit risk.- keep our cash pocket at more than 15%.- subscribe to primary issues. As the market re-opened at the end of the month, we invested in the following issuers: Siemens 2.5 and 5 years, RBI 3 years, Groupe Bruxelles Lambert 7 years, CaixaBank 7 years, Compass 7.5 years and Sagess 10 years offering spreads against swap with equivalent maturities of, respectively, +13bp, 25bp, 95bp, 155bp, 80bp and 54bp- get rid of our exposures with a negative Z on maturities of shorter than one year. Amundi Enhanced USTB's performance for the month (+4bp versus -33bp for its benchmark) is attributable to its interest-rate exposure and its carry. In effect, the widening in credit spreads (+4bp and +10bp respectively for the ICE BofA Euro Corporate 1-3 years and 1-5 years indices) had little impact on the fund, particularly compared with the widening by respectively +95bp and +87bp of German 2-year and 5-year government bonds.

## September 2022

The ECB unanimously decided to raise its key rates by 75 basis points. Given the very high inflation (10% year on year in the Eurozone in September), the ECB is determined to "concentrate" its interest-rate hikes and "normalize" its key rates fast. Christine Lagarde repeated that "even if growth slows considerably, interest rates will have to rise" and added "we will do what we have to do, which is to continue hiking interest rates in the next several meetings". The American Federal Reserve implemented a third consecutive 75 basis points interest-rate hike and undertook to continue to raise its rates aggressively despite the US economy's slide into recession (-1.6% and -0.6% in Q1 and Q2 2022). In effect, the labor market remains extremely tight, with unemployment close to its lowest level in 50 years, job vacancies close to record highs and strong growth in wages. The Fed now wants to bring its key rates to above 4.5% in 2023. Credit spreads widened during the month. Several factors prompted this movement : The latest development in the war in Ukraine, Russia's decision to annex the occupied territories, the decision to cut off gas supplies to Europe (closure of Nord Stream 1 for an indefinite period) and the sabotage of the Nord Stream pipeline (1 & 2) off the Danish and Swedish coasts. The victory of the extreme right in the Italian elections triggered a strong widening in Italy's spread against Germany. The controversial mini-budget (estimated at £250 billion) announced by the UK's new government triggered a wide swing in UK sovereign yields, forcing the UK central bank to purchase massively to calm the volatility in the bond markets. Against this background, our investment policy led us to: - keep interest-rate sensitivity at around 0. It seems clear that the central banks will continue to raise their key rates even if this means that growth must suffer.- keep the portfolio's average life and credit duration at their present levels while continuing to participate in new primary market issues so as not to add credit risk.- keep our cash pocket (cash + money-market funds + CP maturing in less than one month) at around 15%.- continue our pocket of Commercial Paper with maturities shorter than one month, offering a return of more than 1%- participate in primary issues. Examples include: Wolters Kluwer 3% 9/2026 Z+55, Alliander 2.625% 9/2027

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Z+42, BBVA3.375% 9/2027 Z+115, Citi3.713% 9/2028C2027 Z+125; Essity3% 9/2026 Z+70, Arval4% 9/2026 Z+158, MUFG3.273% 9/2025C2024 Z+100 and Santander 9/2026c2025 Z+105 offering spreads against swaps with equivalent maturities of respectively +55bp, 42bp, 115bp, 125bp, 70bp, 158bp, 100bp and 105bp. Several of these primary issues were subsequently re-sold. Amundi Enhanced USTB's performance over the month, -29bp versus -28bp for the index), is attributable to the widening in credit spreads. The spreads on the ICE BofA Euro Corporate 1-3 years and 1-5 years indices widened by respectively 35bp and 30bp. As the fund does not have any interest-rate exposure - sensitivity at 0 - it was not affected by the rise in sovereign yields, +56bp for the German 2-year rate over the period.

## Octobre 2022

The central banks continue to be worried about the risk of "unanchored" inflation expectations as well as about the downside risk to growth. The ECB has raised its key rates by 75 basis points, as expected by the market, and reiterated its commitment to combating inflation. Christine Lagarde has reiterated that inflation remains "far too high and will stay above the target for an extended period". Indeed, this is substantiated by the record inflation of 10.7% year on year reached in October in the Eurozone. Moreover, the ECB will continue with its "meeting-by-meeting" approach taking the macroeconomic data into account. The ECB has also recalibrated the conditions of TLTRO III to ensure consistency with the broader monetary policy normalization process. At its next meeting on November 1 and 2, the FOMC is expected to raise interest rates by 75 basis points for the fourth time running, bringing them to 4%, the highest level since 2008. However, attention continues to focus on signs of a slowdown in the pace of interest-rate hikes, in a context where the US economy has proved more resilient than foreseen (the US economy rebounded in the third quarter with annualized GDP up by 2.6% quarter on quarter, after contracting for the previous six months) and where demand for US workers remains strong, with 437,000 jobs created in September. The credit markets were again very volatile over the period, with a correction in the first half of the month following the release of higher-than-expected inflation figures, which pushed spreads to new highs for the year, before dropping back over the rest of the month. During the month, our investment policy led us to: - keep interest-rate sensitivity at around 0. The central banks will continue to raise their key rates even if this means that growth must suffer.- keep the portfolio's average life and credit duration at their present levels of respectively 1.56 and 1.33.- keep our cash pocket (cash + money-market funds + CP maturing in less than one month) at around 15%.- continue to make purchases by renewing Commercial Paper with maturities shorter than one month, offering a return of more than - 1% participate in primary issues. In view of the volatility in the credit and bond markets, we did not participate in any primary transactions during the month. Amundi Enhanced USTB's performance over the month, -3bp versus +4bp for the index), is attributable to the impact on the Real Estate sector, +8bp. In the interest-rate component, as the fund does not have any interest-rate exposure - sensitivity close to 0 - it was not affected by the rise in sovereign yields, +20bp for the German 2-year rate over the period.

## Novembre 2022

The first signs of slower inflation (in the Eurozone), of a moderation in the pace of central bank interest-rate hikes (US and Eurozone) and of an easing of the zero-Covid policy in China reassured the markets. After the United States, where the pace of price rises had begun to slow as from June, inflation also slowed slightly in Europe at 10% in November compared with 10.6% the previous month, showing the first sign of slowing since August 2020. The main reason for this slowdown was a deceleration in energy costs, but these could start to rise again as winter approaches. The central banks have softened their stance although maintaining their firm rhetoric regarding the need to curb inflation. The FED could reduce the scale of its monetary tightening from 75bp to 50bp at its next meeting in December, although confirming that it will continue to raise interest rates until it achieves its inflation target (around 2%). In Europe, Christine Lagarde has declared that the ECB has not finished raising its interest rates. "We must stop stimulating demand", she said, adding that she undertook to bring inflation back to its medium-term target. Nonetheless, after having raised its key rates by a total of 200bp since July, the next hike in December could be smaller (50bp instead of 75bp). Moreover, news pointing to a possible easing of China's zero-Covid policy also helped lift investors' fears and fueled a risk-on movement in the markets, reflected in a fall in bond yields and a contraction in credit spreads throughout the month. Against this background, our investment policy led us to: - keep interest-rate sensitivity at around 0. The central banks will continue to raise their key rates even if the pace if these hikes is likely to be slower.- increase the portfolio's WAL and WAM, to respectively 1.64 and 1.41. Corporate earnings releases have been better than foreseen and with the blackout period and year end, the primary market will be slow.- keep our cash pocket at around 15%.- continue to purchase Commercial Paper with maturity of around one month and offering returns of above 1.70%- invest in primary issues. After a difficult month in October, issuers have come to the market offering generous premiums to attract investors. We were particularly active, investing in the issues of

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WEDA3.75% 11/2025, Socgen4% 11/2027, TMO3.2% 1/2026, Adidas3% 11/2025, Adidas3.125 11/2029, Arval4.75% 11/2025, SEB3.25% 11/2025, ENBW3.625 11/2026, and Leasys4.375% 12/2024. Amundi Enhanced USTB's performance for the month, +63bp versus +26bp for its index, is attributable to the tightening of credit spreads after their wide swing in October. In the interest-rate component, as the fund does not have any interest-rate exposure - sensitivity close to 0 - it was not affected by the rise in sovereign yields, +20bp for the German 2-year rate over the period.

## Décembre 2022

The uncertainty continues in the markets. The specter of a recession and the hawkish attitude of the central banks, whose priority is to curb inflation, continue to be the main concerns. The ECB raised its key rates by 50 basis points, as the market had expected, bringing the refinancing rate to 2.50%, but delivered an unexpectedly hawkish message. It stressed that "interest rates will still have to rise significantly at a steady pace". At the press conference, President Lagarde, although reiterating that the approach would continue to be data dependent, 'confirmed' the future interest-rate trajectory (rising at a steady pace of 50 basis points) in order to achieve the tightening necessary to fight inflation. She also announced that quantitative tightening would start as from March 2023 in an amount of ?15 billion a month. The Federal Reserve (Fed) raised its key rate by 50 basis points, bringing the Fed Funds rate to 4.50%, which is a moderation of the pace after four consecutive hikes of 75 basis points, but it reiterated that its task is far from over despite the steady decline in inflation since the peak reached in June. Against this background, our investment policy led us to adopt a cautious approach for the end of the year: - keeping interest-rate sensitivity at around 0. The central banks intend to continue to raise their key rates even if the size of these hikes is likely to be smaller.- slightly reducing the portfolio's weighted average life and weighted average maturity. We prefer to remain cautious for the end of the year- keeping our cash pocket at around 15% (Cash+UCITS+1-month CP) - continuing to purchase commercial paper with a maturity of around one month and offering a return of more than 1.90%. Amundi Enhanced USTB's performance over the month, +35bp versus +4bp for the index, is attributable to the continuing contraction in credit spreads. In the interest-rate component, as the fund does not have any interest-rate exposure - sensitivity close to 0 - it was not affected by the rise in sovereign yields, +63bp for the German 2-year rate over the period.

## Janvier 2023

The year got off to a flying start in the credit market, with the best start to a year since 2012. Market sentiment leaned in favor of the easing off of inflation and risks of recession that could prompt the central banks to end their monetary tightening cycle sooner than initially foreseen. The markets were also buoyed by several factors: a very mild winter, together with reconstituted gas reserves, which led to a fall in gas prices in Europe; the reopening of the Chinese economy (end of zero-Covid strategy), and the release of GDP figures in the Eurozone, showing Q4 2022 growth of 0.1%, thereby avoiding a slide into recession. Investor sentiment therefore remained positive throughout the month, even though the economic data pointing to still very solid growth (+0.1% in Q4 2022 in the Eurozone), contrary to what had been expected a few months ago, could favor a hawkish stance at the central banks and, accordingly, more interest-rate hikes. In these conditions, risky assets recovered strongly and sovereign bond yields plummeted. Our investment policy consisted of: - keeping interest-rate sensitivity at around 0. The central banks still intend to continue to raise their key rates even if the size of these hikes is likely to be smaller.- increasing the portfolio's weighted average life and weighted average maturity via primary market issues. In effect, in the conditions described above, the primary market was particularly active (around ?100 billion issued during the month), with issuers offering very attractive premiums- keeping our cash pocket at around 15% (Cash+UCITS+Repo+1-month CP).- reducing our purchases of Commercial Paper. In the run up to the ECB meeting (02/02), the levels offered by issuers do not reflect the expected rate hikes- subscribe to several issues, too numerous to list here. We were also particularly active in terms of reselling issues to which we had subscribed. Amundi Enhanced USTB's performance for the month, +54bp versus +28bp for its index, was attributable to the continuing contraction in credit spreads, participation in primary issues and dynamic reselling of some of these issues (TMO 1/2026, Axa 01/2033, ABN 01/2027, Toyota 01/2026, etc.). In the interest-rate component, as the fund does not have any interest-rate exposure - sensitivity close to 0 - it did not benefit from the fall in sovereign yields, -11bp for the German 2-year rate over the period.

## Février 2023

The news flow in February was dominated by central bank announcements and the inflation figures. At the beginning of the month, the FED decided to raise its key rates by 25bp. Although the pace of interest-rate hikes has slowed, the FED warned of the possibility of larger interest-rate hikes in the future if inflation

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continues. For its part, the ECB raised its rates by 50bp, bringing the deposit facility rate to 2.5%, and plans to raise them by another 50bp in March. The underlying target is to bring inflation down to 2%, which according to estimates is unlikely to be achieved before 2024. The ECB also announced that its asset purchases program will be reduced by ?15 billion a month from the beginning of March to the end of June 2023. At the macroeconomic level, in the United States, inflation declined in January, year on year, compared with December, at 6.4% (6.5% in December) but was nonetheless higher than had been forecast by economists (6.2%). Inflation does not appear to be slowing quickly enough, therefore pointing to a firmer response from the US central bank. In the Eurozone, the inflation data for France, Germany, Portugal and Spain showed very resilient inflation. In effect, the figures showed a slower decline and even a slight rise in some cases. In France, for example, the inflation figure for February was up by +0.9% month on month and by 6.2% year on year (6% in January). It was pushed up mainly by rising food and energy prices (+14% year on year) following the end of the price capping measures. Consumer prices were up by 7.2% year on year in February. This rise makes the markets fear a tougher response from the ECB and the projections of its terminal rate are now of 4%. Our investment policy consisted of: - keeping interest-rate sensitivity at around 0. The central banks still intend to continue their monetary tightening and the markets are beginning to take the full measure.- maintaining the portfolio's weighted average life and weighted average maturity. To achieve this, we were active in the primary market.- subscribing to several issues, such as: ACAFP FRN 03/2025, ATT FRN 03/2025, BNP FRN 02/2025, Mizuho 4.157% 5/2028, Orsted 3.625% 03/2026, DNB 3.625% 02/2027, VFC 4.125% 3/2026, Nordea 3.625%+02/2026, Volvo 3.5% 11/2025 and BNP 3.875% 2/2029 offering issue premiums of +32bp, +40bp and +30bp against 3-month Euribor and +105bp, +28bp, +63bp, +85bp, +48bp, +35bp and +78bp against swaps with equivalent maturities- keeping our cash pocket at around 15% (Cash+UCITS+Repos+1-month CP).- reduce our purchases of Commercial Paper and increase our Reverse Repo pocket. Amundi Enhanced USTB's performance for the month, +29bp versus +5bp for its benchmark index, is attributable to our positioning (investment in CP and participation in the primary market), our nearly zero exposure in the bond component (+48bp for the German 2-year bond) and, to a lesser extent, by the continuing contraction in credit spreads (-3bp) and dynamic reselling of some primary issues to which we had subscribed.

## Mars 2023

In the United States, the regional bank Silvergate Bank had defaulted at the beginning of the month without 'anyone' really noticing but when, in mid-March, Silicon Valley Bank (SVB) and Signature Bank also collapsed a wave of distrust spread to the entire banking sector. The US authorities (Fed, FDIC, etc.) responded by putting in place plans to supply liquidity to the financial sector and guarantee the deposits of the banks concerned. In Europe, it was Cr dit Suisse, already weakened by various scandals, which materialized this confidence crisis. The bank's share price plummeted by more than 30% in mid-March, raising fears that were sufficiently strong (systemically important bank) for a rescue deal to be put in place in just a weekend by the Swiss authorities, pushing CS into the arms of its rival UBS. In a second phase, the markets focused on the meetings of the main central banks. For the United States, the release of figures showing annual inflation of 6% (6.4% the previous month) and a rise in core inflation to 4.4% (4.3% the previous quarter) left little doubt as to the central bank's decision. It thus decided to raise its key rates by 25bp, bringing the target range to 4.75%-5.00%. However, whereas the financial markets had been expecting another hike of 50bp, the banking sector crisis changed the game and Jerome Powell was forced to make a more accommodative decision to counter a confidence crisis that could destabilize other players. In the Eurozone, the ECB decided to raise its key rates by 50bp, bringing the refinancing rate to 3.50%. The recent events in the financial sector did not affect its decision. In these conditions we have: - increased our interest rate sensitivity to 0.19 (versus 0.01). The central banks still intend to continue their policy of monetary tightening but in a context of distrust of the financial sector, we increased our sensitivity to interest rates this month to protect the portfolio by exposing it to the flight-to-quality movement that took place in the second part of the month- maintained the portfolio's weighted average life and its weighted average maturity. To achieve this, we were active in the primary market.- subscribing to several issues, such as: Ispim FRN 03/2025, Nestl  3.5 12/2027, Vowiba 4.75 03/2025, DNB NOR 4 3/2029 C2028, Toyota 4.05 09/2029, VW 3.875 3/2026, NWG 4.699 3/2028 C2027, ASBANK 4.5 3/2027 offering issue premiums of +63bp against 3-month Euribor and of respectively +13bp, +135bp, +65bp +75bp, +85bp, +120bp and +110bp against swap with the same maturity- kept our cash pocket at around 12% (Cash+UCITS+Repo+1-month CP)- reduced our purchases of Commercial Paper and increased our pocket of Reverse Repos. Amundi Enhanced USTB's performance over the month, -9bp versus +29bp for its index, is attributable to our position on interest-rate exposure and the widening in credit spreads. In effect, our exposure of close to zero to the interest-rate component did not allow us to benefit from this movement (-70bp to 2.36% for 2-year German debt between February 27 and March 20, before returning to 2.68% on March 31). Moreover, taking the Ice BofA 1-3 years Euro Corporate index as proxy for the credit market, the spread

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

on this index widened by 25bp, going from 115bp to 170bp before dropping back to 140bp at the end of the month, thereby contributing negatively to performance. However, the corollary of these market movements is that the portfolio's yield has improved substantially at around 4.30% for an average maturity of 1.5 years.

## Avril 2023

Once again, it was inflation that guided the financial markets this month. Although the overall rise in prices in the Eurozone has slowed, at 6.9% year on year versus 8.5% previously, thanks mainly to the fall in energy prices, core inflation remains high at 5.7% year on year, versus 5.6% previously. The ECB envisages another interest-rate hike at its next meeting on May 4 and investors are expecting a 25bp hike. US inflation, which has dropped to +5% (its lowest level in two years), continues to be driven by services, which have taken over from consumer goods. Core inflation is not slowing, up from 5.5% to 5.6% year on year. Investors are therefore expecting the Fed to raise its rates by 25bp at the May 3 meeting but, above all, this could be the last hike, which would ease the present tensions in the US banking sector. After the collapses of Silicon Valley Bank (SVB) and Signature Bank in March, it was the turn of First Republic Bank to collapse at the end of April. Already weakened by the bankruptcies of its competitors, the announcement of withdrawals of deposits amounting to more than \$100 billion led its share price to plummet. In effect, it dived from \$123 at the beginning of March to \$14 in mid-April. At the government's request, the bank has been taken over by JP Morgan for \$11 billion, which should reassure the banking sector. We also note the downgrading of France's rating from AA to AA- by Fitch Ratings. This deterioration in "quality", motivated by France's fiscal deficit but also by the social unrest triggered by the pension reform, has not led to a sell off or to the widening of its spread against Germany. In these conditions we have: - lowered our interest rate sensitivity to 0.15 (versus 0.19). The central banks still intend to continue their monetary tightening policies even though we are beginning to hear voices asking for a moderation, which could prompt the central banks to slow or defer their hikes.- slightly increasing the portfolio's weighted average life and weighted average maturity to respectively 1.95 years and 1.59 years. To achieve this, we were active in the primary market and- subscribed to several issues, such as: Sika FRN 11/24, VW4.25 1/26, Arval4.25 11/25, Sika3.75 11/26, PG3.25 08/26, LVMH3.375 10/25, ABN4.375 10/28, Rabobank4.233 4/29, BPCE3.625 4/26, ABN3.75 4/25, and KBC4.375 4/30 offering issue premiums of +20bp against 3-month Euribor and of respectively +87bp, +100bp, +50bp, -10bp, +135bp, +115bp, +70bp, +35bp and +138bp against swap with the same maturity.- kept our cash pocket at around 10% (Cash+UCITS+Repo+1-month CP) by selling some primary issues to which we had subscribed (e.g.: LVMH 10/25, sold at swap -23bp)- resumed our purchases of Commercial Paper from issuers paying around 3.45% on maturities of one to four weeks. Amundi Enhanced USTB's performance over the month, +36bp versus +25bp for its index), is attributable to our strategy of actively taking positions on primary issues and to the portfolio's carry. For example, German 2-year yield ended the month at 2.69% versus 2.68% at the beginning of the month, and the Ice BofA 1-3 years Euro Corporate index narrowed from 139bp to 136bp.

## Mai 2023

The central banks and inflation continue to occupy a preponderant place for investors. At its May 3 meeting, the FED decided to raise its key rates by 25bp, bringing the range to 5.00%-5.25%. In effect, as inflation has not slowed sufficiently (4.9% versus 5% the previous month) and the labor market is still very robust, Jerome Powell could envisage another interest-rate hike at the next FOMC meeting in June. The ECB followed the same path with a hike of 25bp bringing the deposit facility rate to 3.25%. Investors are expecting another two 25bp hikes before the end of the year as, with inflation still too high, the ECB does not seem willing to make a pause and considers that its rates should be raised to a sufficiently restrictive level to bring inflation back down to 2%, even though the Eurozone's largest economy, Germany has slipped into recession (-0.5% in Q4 2022 and -0.3% in Q1 2023). Another significant event concerned the US debt ceiling. According to United States Secretary of the Treasury Janet Yellen, the United States' effective inability to meet its financial commitments would occur at the beginning of June. Republicans and Democrats therefore battled fiercely during the month to come to an agreement on raising the debt ceiling. Without such an agreement, the United States would no longer have the possibility of raising funds in the markets nor, for example, be able to pay its civil servants. Fitch Ratings had placed the United States' AAA rating on Rating Watch Negative during the negotiations. In the end, an agreement was reached to temporarily suspend the debt ceiling until January 2025, thereby avoiding the risk of payment default by the United States and avoiding a pronounced recession. Against this background, our investment policy led us to: - keep our interest rate sensitivity at 0.15. The central banks still intend to continue their monetary tightening policies even though we are beginning to hear voices asking for a moderation, which could prompt the central banks to slow or defer their hikes.- stabilize the portfolio's weighted average life and weighted average maturity at respectively 2.02 years and 1.57 years (versus 1.95 and 1.59 the previous month).- participate in the primary market, which was very active, buying:

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

NIBCAP6.375 12/2025, L'Oréal3.125 5/2025, ASML3.5 12/2025, KBC4.5 6/2026c2025, CA Auto Bank4.375 6/2026, BMW3.25 11/2026, Intesa4 5/2026, Sweda4.625 5/2026c2025, AT&T3.55 11/2025, Mercedes3.5 5/2026, Arval4.625 12/2024, Lloyds4.125 5/2027c2026, Traton4 9/2025, Volvo3.75 11/2024, RobertBosch3.625 6/2030, ENI3.625 5/2027 and Stora Enzo4 6/2026 offering issue premiums of respectively +300, -10, +5, +95, +18, +90, +110, +40, +20, +95, +95, +80, +17, +55, +60, and +65bp against swap with the same maturity- keep our cash pocket at above 14% (Cash+UCITS+Repo+1-month CP) by selling some primary issues we had bought such as BMW, Mercedes, Volvo, etc. Amundi Enhanced USTB posted a performance of +23bp for the month, attributable to our strategy of actively taking positions on primary issues (selling some issues after they have tightened by 5-10-15bp) and to the portfolio's carry. In effect, the spread on the Ice BofA 1-3-year Euro Corporate index widened from 135bp to 147bp which should have had a more negative impact on the portfolio. Moreover, with regard to our bond exposure, this enabled us to be very little affected by the movements in yields. For example, German 2-year yield ended the month at 2.72% versus 2.69% at the beginning of the month.

For the period under review, the performance of each of the units of the portfolio AMUNDI ENHANCED ULTRA SHORT TERM SRI and its benchmark stood at:

- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - B (D) in EUR currency: 1.94%/ 0.82% with a Tracking Error of 0.79%,
- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - CDN (C) in EUR currency: 1.80%/ 0.82% with a Tracking Error of 0.77%,
- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - E (C) in EUR currency: 1.66%/ 0.82% with a Tracking Error of 0.78%,
- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - I (C) in EUR currency: 1.85%/ 0.82% with a Tracking Error of 0.77%,
- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - P (C) in EUR currency: 1.51%/ 0.82% with a Tracking Error of 0.78%,
- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - PM (C) in EUR currency: 1.56%/ 0.82% with a Tracking Error of 0.78%,
- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - R (C) in EUR currency: 1.62%/ 0.82% with a Tracking Error of 0.80%,
- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - R1 (C) in EUR currency: 1.85%/ 0.82% with a Tracking Error of 0.77%,
- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - R2 (C) in EUR currency: 2.09%/ 0.82% with a Tracking Error of 0.88%,
- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - S (C) in EUR currency: 1.90%/ 0.82% with a Tracking Error of 0.77%,
- Unit AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI - O (D) in EUR currency: 2.18%/ 0.82% with a Tracking Error of 0.97%.

*Past performance is no guarantee of future performance.*

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Principal movements in portfolio listing during the period

Securities	Movements (in amount)	
	Acquisitions	Transfers
AMUNDI EURO LIQUIDITY SRI I2 C	315,295,071.17	369,724,263.69
AMUNDI EURO LIQUIDITY SRI PART Z C	231,634,198.43	141,486,097.45
AMUNDI ULTRA SHORT TERM BOND SRI Part I-C	49,999,956.30	150,927,214.07
AMUNDI EURO LIQUIDITY SHORT TERM SRI PART Z C	86,897,692.86	53,579,410.61
BFT AUREUS ISR PART Z C	63,249,262.46	73,406,892.02
AMUNDI EURO LIQUIDITY-RATED SRI Part Z	82,783,884.85	42,611,089.74
RWE AG 180123 FIX 2.605	58,970,129.99	59,000,000.00
RWE AG 271222 FIX 2.16	55,973,132.90	56,000,000.00
RWE AG 191222 FIX 2.16	55,476,699.79	55,500,000.00
RWE AG 250123 FIX 2.605	49,974,686.43	50,000,000.00

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Information on performance fees (In EUR)

	05/31/2023
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D)</b>	
Earned variable management fees	0.08
Percentage of earned variable management fees (1)	0.203
Earned variable management fees (due to redemptions)	642.42
Percentage of earned variable management fees (due to redemptions) (2)	0.232
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - CDN (C)</b>	
Earned variable management fees	2,811.20
Percentage of earned variable management fees (1)	0.171
Earned variable management fees (due to redemptions)	321.22
Percentage of earned variable management fees (due to redemptions) (2)	0.018
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - E (C)</b>	
Earned variable management fees	55,406.87
Percentage of earned variable management fees (1)	0.062
Earned variable management fees (due to redemptions)	20,921.10
Percentage of earned variable management fees (due to redemptions) (2)	0.034
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - I (C)</b>	
Earned variable management fees	3,134,389.89
Percentage of earned variable management fees (1)	0.154
Earned variable management fees (due to redemptions)	1,649,646.31
Percentage of earned variable management fees (due to redemptions) (2)	0.066
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - O</b>	
Earned variable management fees	
Percentage of earned variable management fees (1)	
Earned variable management fees (due to redemptions)	
Percentage of earned variable management fees (due to redemptions) (2)	
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - P (C)</b>	
Earned variable management fees	10,674.22
Percentage of earned variable management fees (1)	0.065
Earned variable management fees (due to redemptions)	2,559.37
Percentage of earned variable management fees (due to redemptions) (2)	0.019
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - PM (C)</b>	
Earned variable management fees	0.15
Percentage of earned variable management fees (1)	0.132
Earned variable management fees (due to redemptions)	
Percentage of earned variable management fees (due to redemptions) (2)	

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Information on performance fees (In EUR)

	05/31/2023
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R (C)</b>	
Earned variable management fees	1,087.92
Percentage of earned variable management fees (1)	0.008
Earned variable management fees (due to redemptions)	199.10
Percentage of earned variable management fees (due to redemptions) (2)	0.008
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R1 (C)</b>	
Earned variable management fees	787.73
Percentage of earned variable management fees (1)	0.175
Earned variable management fees (due to redemptions)	20,750.08
Percentage of earned variable management fees (due to redemptions) (2)	0.197
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R2 (C)</b>	
Earned variable management fees	
Percentage of earned variable management fees (1)	
Earned variable management fees (due to redemptions)	
Percentage of earned variable management fees (due to redemptions) (2)	
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - S (C)</b>	
Earned variable management fees	956,038.11
Percentage of earned variable management fees (1)	0.162
Earned variable management fees (due to redemptions)	31,182.96
Percentage of earned variable management fees (due to redemptions) (2)	0.006

(1) in relation to net assets of the closing

(2) in relation to average net assets

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

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

- **Exposure obtained through the EPM techniques: 221,586,714.30**
  - o Securities lending:
  - o Securities loans:
  - o Reverse repurchase agreement: 221,586,714.30
  - o Repurchase:
- **Underlying exposure reached through financial derivative instruments: 1,548,802,973.93**
  - o Forward transaction: 18,621,973.93
  - o Future: 260,181,000.00
  - o Options:
  - o Swap: 1,270,000,000.00

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

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

(\*) Except the listed derivatives.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

Types of financial instruments	Amount portfolio currency
<b>EPM</b>	
. Term deposit	
. Equities	
. Bonds	222,028,043.45
. UCITS	
. Cash (*)	
<b>Total</b>	<b>222,028,043.45</b>
<b>Financial derivative instruments</b>	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash	63,130,000.00
<b>Total</b>	<b>63,130,000.00</b>

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

## d) Revenues and operational cost/fees from EPM

Revenues and operational cost/fees	Amount portfolio currency
. Revenues (*)	1,825,211.93
. Other revenues	
<b>Total revenues</b>	<b>1,825,211.93</b>
. Direct operational fees	
. Indirect operational fees	
. Other fees	
<b>Total fees</b>	

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

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
--	--------------------	-----------------	------------	------------------------------	--------------------------

### a) Securities and commodities on loan

Amount					
% of Net Assets*					

\*% excluding cash and cash equivalent

### b) Assets engaged in each type of SFTs and TRS expressed in absolute amount

Amount				221,586,714.30	
% of Net Assets				7.73%	

### c) Top 10 largest collateral issuers received (excluding cash) across all SFTs and TRS

MEXIQUE - UNITED MEXICAN STATE MEXICO				33,058,147.52	
DAIMLER INTL FINANCE B.V. NETHERLANDS				19,743,543.38	
GOLDMAN SACHS GROUP INC UNITED STATES OF AMERICA				12,782,109.12	
E.ON SE GERMANY				12,725,122.96	
IBM - INTERNATIONAL BUSINESS MACHINES CORP UNITED STATES OF AMERICA				12,610,182.57	
BECTON DICKINSON EURO FINANCE SARL LUXEMBOURG				10,063,360.24	
NETFLIX INC UNITED STATES OF AMERICA				9,778,573.63	
BANCO SANTANDER SA SPAIN				8,763,096.92	
VERIZON COMMUNICATIONS INC UNITED STATES OF AMERICA				8,590,561.73	
STELLANTIS NV NETHERLANDS				8,202,323.28	

### d) Top 10 counterparties expressed as an absolute amount of assets and liabilities without clearing

BANCO BILBAO VIZCAYA ARG MADRID SPAIN				208,914,270.00	
CREDIT AGRICOLE CIB FRANCE				12,672,444.30	

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
--------------------	-----------------	------------	------------------------------	--------------------------

## e) Type and quality (collateral)

Type					
- Equities					
- Bonds				222,028,043.45	
- UCITS					
- Notes					
- Cash					
<b>Rating</b>					
<b>Currency of the collateral</b>					
Euro				222,028,043.45	

## f) Settlement and clearing

Tri-party				X	
Central Counterparty					
Bilateral	X			X	

## g) Maturity tenor of the collateral broken down maturity buckets

< 1 day					
[1 day - 1 week]					
]1week- 1 month]					
]1month - 3 months]					
]3months- 1 year]				31,424,180.46	
> 1 year				95,555,620.22	
Open				95,048,242.77	

## h) Maturity tenor of the SFTs and TRS broken down maturity buckets

< 1 day					
[1 day - 1 week]				936,000.00	
]1week- 1 month]				116,561,374.30	
]1month - 3 months]				104,089,340.00	
]3months- 1 year]					
> 1 year					
Open					

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
--	--------------------	-----------------	------------	------------------------------	--------------------------

## i) Data on reuse of collateral

Maximum amount (%)					
Amount reused (%)					
Cash collateral reinvestment returns to the collective investment undertaking in euro					

## j) Data on safekeeping of collateral received by the collective investment undertaking

Caceis Bank					
Securities				222,028,043.45	
Cash					

## k) Data on safekeeping of collateral granted by the collective investment undertaking

Securities					
Cash					

## l) Data on return and cost broken down

<b>Incomes</b>					
- UCITS				1,825,211.93	
- Manager					
- Third parties					
<b>Costs</b>					
- UCITS					
- Manager					
- Third parties					

## e) Type and quality of collateral

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

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## **i) Reuse of collateral**

« The regulations governing UCIT forbid the reuse of collateral securities. Cash collateral received is:

- o reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues')
- o placed on deposit;
- o reinvested in high-quality long-term government bonds
- o reinvested in high-quality short-term government bonds
- o used for the purpose of reverse repurchase transactions.»

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

## **k) Custody of collateral provided by the UCI**

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

## **l) Breakdown of revenue and expenses**

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

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Significant events during the financial period

None.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Specific details

### Voting rights

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

### Group funds and instruments

In order to obtain information on the financial instruments held in the portfolio that are issued by the Management Company or by its affiliates, please refer to the sections:

- Additional information,
- Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached hereto.

### Calculating overall risk

Specify the method used to measure the overall risk:

- Commitment calculation method

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

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

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

Indicative leverage level: 54.66%.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Regulatory information

### Selection procedure for brokers and counterparties

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

#### Its selection methods are as follows:

- Brokers are selected by geographical area and then by business. Counterparties are selected by business.  
- Brokers and counterparties are provided with a quarterly internal memorandum. The company departments involved in the rating process are directly concerned by the services rendered by these service providers.  
The "Trading" subsidiary organises and determines this rating based on the scores provided by each team leader concerned, using the following criteria:

For teams of managers, financial analysts and strategists:

- general commercial relations, understanding of needs, relevance of contracts,
- quality of market and opportunities advice, consultancy monitoring,
- quality of research and publications,
- universe of securities covered, company and management visits.

For teams of traders:

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

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

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

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

### Monitoring committees for transactional service providers (brokers and counterparties)

These monitoring committees meet every quarter under the chairmanship of the Trading subsidiary manager. The purpose of the meetings is to:

- validate past activity and the new selection to be implemented in the following quarter,
- decide on whether service providers will form part of a group that will be assigned a certain number of transactions,
- define the business outlook.

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

### Report on broking fees

A report on broking fees is available for bearers. It can be viewed at the following web address: [www.amundi.com](http://www.amundi.com).

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Remuneration Policy

### **Remuneration policy and practices of the AIFM/Management company**

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

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 (“*SFDR*”), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2021 fiscal year, its compliance with the AIFM/UCITS Directives’ principles and approved the policy applicable for the 2022 exercise at its meeting held on February 1<sup>st</sup> 2022.

In 2022, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

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

In 2022, Amundi Asset Management’s headcount increased due to the integration of Lyxor’s employees.

During fiscal year 2022, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 673 employees at December 31<sup>st</sup> 2022) is EUR 202 172 869. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2022: EUR 134 493 396, which represents 67% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred and non-deferred paid by Amundi Asset Management in 2022: EUR 67 679 473, which represents 33% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, some ‘carried interest’ was paid by Amundi AM with respect to fiscal year 2022, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 19 393 477 were paid to the ‘executives and senior managers’ of Amundi Asset Management (31 employees at December 31<sup>st</sup> 2022), and EUR 16 540 119 were paid to the ‘senior investment managers’ whose professional activities have a material impact on Amundi Asset Management’s risk profile (50 employees at December 31<sup>st</sup> 2022).

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

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

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

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

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

## 1. Management and selection of AIFs/UCITS functions

### *Quantitative criteria:*

- IR/Sharpe over 1, 3, 5 years
- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...)
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index.

### *Qualitative criteria:*

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows
- ESG
  - Compliance with ESG policy and participation to the ESG and net-zero offering
  - Integration of ESG into investment processes
  - Capacity to promote and project ESG knowledge internally and externally
  - Extent of proposition and innovation in the ESG space
  - Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return).

## 2. Sales and marketing functions

### *Quantitative criteria:*

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy.

### *Qualitative criteria:*

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm.

## 3. Control and support functions

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

Common criteria taken into account are:

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

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

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

In this respect, notably:

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

## **Fund Compliance with criteria relating to environmental, social, and governance quality (ESG) objectives**

AMUNDI uses targeted exclusion rules as a basis of its fiduciary responsibility. They are applied in all active management strategies and consist in excluding companies that are not compliant with either our own ESG policies or the international agreements and internationally-recognised or national regulatory frameworks. These targeted exclusions are implemented subject to compliance with the applicable laws and regulations, unless otherwise stipulated in dedicated products or services contracts.

AMUNDI excludes the following activities:

All direct investment in companies involved in the production, sale, or storage of, or services for, anti-personnel mines or cluster bombs, pursuant to the Ottawa Treaty and the Oslo Convention on Cluster Munitions.

Companies that produce, store, or sell chemical, biological, and/or depleted-uranium weapons.

Companies that seriously and repeatedly violate one or more of the Ten Principles of the UN Global Compact without implementing credible corrective measures.

These issuers receive a "G" rating on the AMUNDI scale. In addition, AMUNDI implements specific sectoral exclusions targeting the coal and tobacco industries. These sectoral exclusions apply to all active management strategies that give AMUNDI full discretion over its portfolio management.

### **Coal Policy**

AMUNDI excludes:

- Companies developing or planning to develop new thermal coal capacity within the entire value chain (producers, extractors, power plants, transport infrastructure).

Companies whose income is over 25% the result of thermal coal mining.

- Companies that extract 100 MT or more thermal coal annually with no intention of reducing these quantities.

- All companies that derive over 50% of their total income before analysis from thermal coal mining and coal-fired power generation.

- All coal-fired power generation and coal mining companies with a threshold of 25% to 50% and a deteriorated energy transition score.

### **Application in passive management:**

#### **• Passive ESG funds**

All ETF and ESG index funds (with the exception of highly-concentrated indices) implement AMUNDI's policy of excluding the coal sector wherever possible.

#### **• Passive non-ESG funds**

In passive management, it is a fiduciary duty to replicate an index as faithfully as possible.

Limited flexibility is afforded to portfolio managers, which are required to meet contractual objectives to achieve passive management that is entirely in line with the requested benchmark index.

Consequently, AMUNDI's index funds and ETFs that replicate standard (non-ESG) benchmark indices cannot systematically apply sectoral exclusions.

At the same time, in the context of securities excluded from the "thermal coal policy" in AMUNDI's active investment universe but that may be present in non-ESG passive funds, AMUNDI has reinforced its voting and commitment activities, which may translate to a "nay" vote on the management of the companies in question.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## **Tobacco policy**

Since 2018, AMUNDI has limited its ESG ratings for tobacco companies to “E”, on a scale of A to G (with G-rated companies excluded), in order to take account of concerns, not just around public health, but also the human rights violations, poverty, environmental consequences, and considerable economic cost associated with tobacco, evaluated at over \$1,000 billion per year worldwide, according to World Health Organisation estimates. The reason for this limit is to penalise investment in this type of company, which must be offset by investment in more virtuous companies. AMUNDI’s policy applies to the entire the tobacco sector, including suppliers, cigarette manufacturers, and distributors.

In May 2020, AMUNDI became a signatory to the Tobacco-Free Finance Pledge, thereby reinforcing its tobacco exclusion policy. AMUNDI implements the following rules:

- Exclusion rules: companies manufacturing finished tobacco products are excluded (application thresholds: income of over 5%).
- Limitation rules: Companies involved in the manufacture, supply, and distribution of tobacco are limited to an ESG rating of E (on a scale of A to G) (thresholds: income of over 10%).

Further information on how AMUNDI takes ESG criteria into account is available at <https://legroupe.amundi.com>

*\* Active management: excluding indexed funds and ETFs subject to constraints by their benchmark index.*

## **Energy Transition Act for Green Growth**

The information required by Implementing Decree No. 2021-663 of 27 May 2021 of Article 29 of the Energy and Climate Act is appended to this report.

## **SFDR and Taxonomy Regulations**

### Article 8 – concerning Taxonomy

In accordance with its investment objective and policy, the Fund promotes environmental characteristics as defined under Article 6 of the Taxonomy Regulation. It may partially invest in economic activities that contribute to one or more of the environmental objective(s) set out in Article 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

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

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

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

Notwithstanding the preceding, the “Do No Significant Harm” (DNSH) principle is applied solely to the underlying investments incorporating European Union criteria for environmentally sustainable economic activities.

The investments underlying this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. This will lead to a minimum level of portfolio alignment with sustainable activities, and this information will then be made available to investors. Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

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

## Article 8 – concerning Article 11 of the SFDR

As required by Article 50 (2 SFDR) of COMMISSION DELEGATED REGULATION, information on the environmental or social characteristics promoted by the financial product is available in an annex to this report.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Auditor's Certification

# **AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI**

Mutual Fund

Management Company :

Amundi Asset Management

91-93, boulevard Pasteur  
75015 PARIS

## **Statutory auditors' report on the financial statements**

For the year ended 31 May 2023

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To the Shareholders of AMUNDI ENHANCED ULTRA SHORT TERM  
BOND SRI

### **Opinion**

In compliance with the engagement entrusted to us by your Management Company, we have audited the accompanying financial statements of AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI for the year ended 31 May 2023.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Fund as at 31 May 2023 and of the results of its operations for the year then ended in accordance with French accounting principles.

### **Basis for Opinion**

#### **Audit Framework**

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

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

### **Independence**

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors, for the period from 1<sup>st</sup> June 2022 to the date of our report.

### **Justification of assessments**

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

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

These assessments were made as part of our audit of the financial statements taken as a whole, and therefore contributed to the opinion we formed which is expressed above. We do not express an opinion on any components of the financial statements taken individually.

### **Verification of the Management Report established by the Management Company**

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

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

## **Responsibilities of Management for the Financial Statements**

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

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

The financial statements were approved by the management company.

## **Statutory Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

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

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

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

Paris La Défense, 21 december 2023

The Statutory Auditor

French original signed by

Deloitte & Associés

Stéphane COLLAS

Jean-Marc Lecat

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Annual accounts

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Balance sheet - asset on 05/31/2023 in EUR

	05/31/2023	05/31/2022
<b>FIXED ASSETS, NET</b>		
<b>DEPOSITS</b>		
<b>FINANCIAL INSTRUMENTS</b>	<b>3,071,353,856.61</b>	<b>3,737,008,768.18</b>
<b>Equities and similar securities</b>		
Traded in a regulated market or equivalent		
Not traded in a regulated market or equivalent		
<b>Bonds and similar securities</b>	<b>2,535,400,757.07</b>	<b>3,174,625,986.01</b>
Traded in a regulated market or equivalent	2,535,400,757.07	3,174,625,986.01
Not traded in a regulated market or equivalent		
<b>Credit instruments</b>		<b>287,330,506.98</b>
Traded in a regulated market or equivalent		287,330,506.98
Negotiable credit instruments (Notes)		253,321,523.96
Other credit instruments		34,008,983.02
Not traded in a regulated market or equivalent		
<b>Collective investment undertakings</b>	<b>250,593,780.89</b>	<b>237,313,664.56</b>
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries	250,593,780.89	237,313,664.56
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and listed securitisation agencies		
Other non-European entities		
<b>Temporary transactions in securities</b>	<b>221,744,503.10</b>	
Credits for securities held under sell-back deals	221,744,503.10	
Credits for loaned securities		
Borrowed securities		
Securities sold under buy-back deals		
Other temporary transactions		
<b>Hedges</b>	<b>63,614,815.55</b>	<b>37,738,610.63</b>
Hedges in a regulated market or equivalent	2,793,050.00	516,000.00
Other operations	60,821,765.55	37,222,610.63
<b>Other financial instruments</b>		
<b>RECEIVABLES</b>	<b>26,002,556.72</b>	<b>50,726,561.76</b>
Forward currency transactions	18,621,973.93	42,257,040.53
Other	7,380,582.79	8,469,521.23
<b>FINANCIAL ACCOUNTS</b>	<b>1,712,992.20</b>	<b>322,524,363.32</b>
Cash and cash equivalents	1,712,992.20	322,524,363.32
<b>TOTAL ASSETS</b>	<b>3,099,069,405.53</b>	<b>4,110,259,693.26</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Balance sheet - liabilities on 05/31/2023 in EUR

	05/31/2023	05/31/2022
<b>SHAREHOLDERS' FUNDS</b>		
Capital	2,853,792,746.21	4,016,871,897.59
Allocation Report of distributed items (a)		162.55
Brought forward (a)	240.96	0.08
Allocation Report of distributed items on Net Income (a,b)	-53,219,312.55	-28,446,026.59
Result (a,b)	64,360,589.51	36,563,410.53
<b>TOTAL NET SHAREHOLDERS' FUNDS *</b>	<b>2,864,934,264.13</b>	<b>4,024,989,444.16</b>
* <i>Net Assets</i>		
<b>FINANCIAL INSTRUMENTS</b>	<b>2,880,819.06</b>	<b>516,000.00</b>
Transactions involving transfer of financial instruments		
Temporary transactions in securities		
Sums owed for securities sold under buy-back deals		
Sums owed for borrowed securities		
Other temporary transactions		
Hedges	2,880,819.06	516,000.00
Hedges in a regulated market or equivalent	2,793,050.00	516,000.00
Other hedges	87,769.06	
<b>PAYABLES</b>	<b>215,531,385.55</b>	<b>84,754,179.90</b>
Forward currency transactions	18,625,890.96	41,547,902.11
Others	196,905,494.59	43,206,277.79
<b>FINANCIAL ACCOUNTS</b>	<b>15,722,936.79</b>	<b>69.20</b>
Short-term credit	15,722,936.79	69.20
Loans received		
<b>TOTAL LIABILITIES</b>	<b>3,099,069,405.53</b>	<b>4,110,259,693.26</b>

(a) Including adjustment

(b) Decreased interim distribution paid during the business year

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Off-balance sheet on 05/31/2023 in EUR

	05/31/2023	05/31/2022
<b>HEDGES</b>		
Contracts in regulated markets or similar		
Contracts intendeds		
EURO SCHATZ 0623	47,529,000.00	
EURO BOBL 0622		25,298,000.00
EURO BOBL 0623	212,652,000.00	
OTC contracts		
Interest rate swaps		
OISEST/0.0/FIX/-0.63		18,000,000.00
OISEST/0.0/FIX/-0.62	25,000,000.00	25,000,000.00
OISEST/0.0/FIX/-0.6		30,000,000.00
OISEST/0.0/FIX/-0.56	35,000,000.00	35,000,000.00
OISEST/0.0/FIX/-0.61		20,000,000.00
OISEST/0.0/FIX/-0.55		40,000,000.00
OISEST/0.0/FIX/-0.56		20,000,000.00
OISEST/0.0/FIX/-0.57		33,000,000.00
OISEST/0.0/FIX/-0.55		36,000,000.00
OISEST/0.0/FIX/-0.50		40,000,000.00
OISEST/0.0/FIX/-0.53		17,000,000.00
OISEST/0.0/FIX/-0.50		50,000,000.00
OISEST/0.0/FIX/-0.52		35,000,000.00
OISEST/0.0/FIX/-0.53		25,000,000.00
OISEST/0.0/FIX/-0.53		25,000,000.00
OISEST/0.0/FIX/-0.52	25,000,000.00	25,000,000.00
OISEST/0.0/FIX/-0.54	35,000,000.00	35,000,000.00
OISEST/0.0/FIX/-0.55		33,000,000.00
OISEST/0.0/FIX/-0.41	35,000,000.00	35,000,000.00
OISEST/0.0/FIX/-0.45		40,000,000.00
OISEST/0.0/FIX/-0.38	25,000,000.00	25,000,000.00
OISEST/0.0/FIX/-0.37	26,000,000.00	26,000,000.00
OISEST/0.0/FIX/-0.37		40,000,000.00
OISEST/0.0/FIX/-0.28		50,000,000.00
OISEST/0.0/FIX/-0.17	20,000,000.00	20,000,000.00
OISEST/0.0/FIX/0.232	50,000,000.00	50,000,000.00
OISEST/0.0/FIX/0.261	40,000,000.00	40,000,000.00
OISEST/0.0/FIX/0.32		50,000,000.00
OISEST/0.0/FIX/0.288	50,000,000.00	50,000,000.00
OISEST/0.0/FIX/0.226	25,000,000.00	25,000,000.00
OISEST/0.0/FIX/0.261	25,000,000.00	25,000,000.00
OISEST/0.0/FIX/0.192	50,000,000.00	50,000,000.00

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Off-balance sheet on 05/31/2023 in EUR

	05/31/2023	05/31/2022
OISEST/0.0/FIX/-0.15		37,000,000.00
OISEST/0.0/FIX/-0.11		35,000,000.00
OISEST/0.0/FIX/-0.12		35,000,000.00
OISEST/0.0/FIX/-0.02		30,000,000.00
OISEST/0.0/FIX/-0.10		40,000,000.00
OISEST/0.0/FIX/-0.05		40,000,000.00
OISEST/0.0/FIX/0.249		20,000,000.00
OISEST/0.0/FIX/0.264	20,000,000.00	20,000,000.00
OISEST/0.0/FIX/0.198	17,000,000.00	17,000,000.00
OISEST/0.0/FIX/0.331	24,000,000.00	24,000,000.00
OISEST/0.0/FIX/0.25	28,000,000.00	28,000,000.00
OISEST/0.0/FIX/0.302	25,000,000.00	25,000,000.00
OISEST/0.0/FIX/0.13		25,000,000.00
OISEST/0.0/FIX/0.388	25,000,000.00	25,000,000.00
OISEST/0.0/FIX/0.208	25,000,000.00	25,000,000.00
OISEST/0.0/FIX/0.047		43,000,000.00
OISEST/0.0/FIX/0.155	15,000,000.00	15,000,000.00
OISEST/0.0/FIX/0.025		35,000,000.00
OISEST/0.0/FIX/0.445	10,000,000.00	10,000,000.00
OISEST/0.0/FIX/0.504	10,000,000.00	10,000,000.00
OISEST/0.0/FIX/0.517	35,000,000.00	35,000,000.00
OISEST/0.0/FIX/0.586		30,000,000.00
OISEST/0.0/FIX/0.556		30,000,000.00
OISEST/0.0/FIX/0.59	25,000,000.00	25,000,000.00
OISEST/0.0/FIX/0.365		20,000,000.00
OISEST/0.0/FIX/0.365	20,000,000.00	
OISEST/0.0/FIX/0.607		25,000,000.00
OISEST/0.0/FIX/0.803	28,000,000.00	28,000,000.00
OISEST/0.0/FIX/0.853	22,000,000.00	22,000,000.00
OISEST/0.0/FIX/0.204		50,000,000.00
OISEST/0.0/FIX/0.645	30,000,000.00	30,000,000.00
OISEST/0.0/FIX/0.945	27,000,000.00	27,000,000.00
OISEST/0.0/FIX/1.058	18,000,000.00	18,000,000.00
OISEST/0.0/FIX/0.927	26,000,000.00	26,000,000.00
OISEST/0.0/FIX/1.286	30,000,000.00	
OISEST/0.0/FIX/2.029	36,000,000.00	
OISEST/0.0/FIX/2.176	30,000,000.00	
OISEST/0.0/FIX/2.123	20,000,000.00	
OISEST/0.0/FIX/2.562	40,000,000.00	
OISEST/0.0/FIX/2.55	30,000,000.00	
OISEST/0.0/FIX/2.813	18,000,000.00	
OISEST/0.0/FIX/2.741	30,000,000.00	

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Off-balance sheet on 05/31/2023 in EUR

	05/31/2023	05/31/2022
OISEST/0.0/FIX/2.940	50,000,000.00	
OISEST/0.0/FIX/3.067	30,000,000.00	
OISEST/0.0/FIX/2.77	35,000,000.00	
OISEST/0.0/FIX/3.21	25,000,000.00	
Other commitments		
<b>OTHER OPERATIONS</b>		
Contracts in regulated markets or similar		
OTC contracts		
Other commitments		

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Income statement on 05/31/2023 in EUR

	05/31/2023	05/31/2022
<b>Revenues from financial operations</b>		
Revenues from deposits and financial accounts	632,077.39	1,536.87
Revenues from equities and similar securities		
Revenues from bonds and similar securities	31,582,926.30	36,294,362.25
Revenues from credit instruments	1,108,687.28	26,856.45
Revenues from temporary acquisition and disposal of securities	1,889,026.57	37,577.16
Revenues from hedges	51,197,405.66	8,434,238.99
Other financial revenues		
<b>TOTAL (1)</b>	<b>86,410,123.20</b>	<b>44,794,571.72</b>
<b>Charges on financial operations</b>		
Charges on temporary acquisition and disposal of securities	920,308.07	4,237.65
Charges on hedges	2,323,946.71	687,569.77
Charges on financial debts	263,149.34	2,399,251.04
Other financial charges		
<b>TOTAL (2)</b>	<b>3,507,404.12</b>	<b>3,091,058.46</b>
<b>NET INCOME FROM FINANCIAL OPERATIONS (1 - 2)</b>	<b>82,902,719.08</b>	<b>41,703,513.26</b>
Other income (3)		
Management fees and depreciation provisions (4)	10,814,250.84	5,709,486.48
<b>NET INCOME OF THE BUSINESS YEAR (L.214-17-1) (1 - 2 + 3 - 4)</b>	<b>72,088,468.24</b>	<b>35,994,026.78</b>
Revenue adjustment (5)	-7,727,878.73	569,383.75
Interim Distribution on Net Income paid during the business year (6)		
<b>NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)</b>	<b>64,360,589.51</b>	<b>36,563,410.53</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Notes to the annual accounts

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 1. Accounting rules and methods

The annual financial statements are presented in the form prescribed by ANC regulation 2014-01, as amended.

General accounting principles are applied:

- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one year to the next.

Revenues from fixed-income securities are recognised on the basis of interest actually received.

Securities bought and sold are recognised excluding costs.

The portfolio's accounting currency is the euro.

The financial year lasts 12 months.

### **Asset valuation rules**

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.

Differences between the present values used to calculate net asset values and the historical costs of securities when they are first included in the portfolio are recorded under "Valuation differences".

Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

### ***Deposits:***

Deposits with a remaining term of up to 3 months are valued according to the straight-line method.

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

For the calculation of the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the final trading price of the current day.

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

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

Securities not traded on a regulated market are valued under the responsibility of the management company using methods based on the asset value and the yield, taking into consideration the prices applied in recent significant transactions.

### ***Negotiable debt securities:***

Negotiable debt securities and equivalent instruments for which transaction amounts are not significant are valued on an actuarial basis according to a reference rate defined below, plus any differential representative of the issuer's intrinsic characteristics:

- Negotiable debt securities with a maturity of 1 year or less: Euro Interbank Offered Rate (Euribor);
- Negotiable debt instruments with a maturity of more than 1 year: Rate of normalised annual interest Treasury bills (BTAN) or fungible Treasury bills (OAT) with equivalent maturity for the longest durations.

Negotiable debt instruments with a residual maturity of 3 months or less may be valued according to the straight-line method.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

Treasury bills are marked to market at the rate published daily by Banque de France or Treasury bill specialists.

## ***UCI holdings:***

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

## ***Securities lending and borrowing:***

Securities borrowed under repurchase agreements are recorded as assets under "Receivables representing securities held under repurchase agreements" for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Lent securities are valued at their present value and are recorded in assets under "Receivables representing lent securities" at their present value plus accrued interest receivable.

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

## ***Forward financial instruments:***

### **Forward financial instruments traded on a regulated or equivalent market:**

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

### **Forward financial instruments not traded on a regulated or equivalent market:**

#### ***Swaps:***

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer's creditworthiness risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

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

## ***Off-balance-sheet commitments:***

Futures appear in off-balance-sheet commitments for their market value at the price used in the portfolio.

Options are translated into the equivalent underlying asset.

Commitments on swaps are shown at their nominal value or, in the absence of a nominal value, for an equivalent amount.

## **Management fees**

Management fees and operating costs include all fund-related costs: financial management, administrative, accounting, custody, distribution, auditing fees, etc.

These fees are charged to the fund's profit and loss account.

Management fees do not include transaction fees. Further information about the fees charged to the fund can be found in the prospectus.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

They are recorded on a pro-rata basis at each net asset value calculation.

The aggregate of these fees complies with the maximum fee rate as a percentage of net asset value indicated in the prospectus or the rules of the fund:

FR0013340999 - AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D) unit: Maximum fee rate 0.40% (incl. tax).

FR0013508934 - AMUNDI ENHANCED ULTRA SHORT TERM SRI - R2 (C) unit: Maximum fee rate 0.50% (incl. tax).

FR0013463155 - AMUNDI ENHANCED ULTRA SHORT TERM SRI - PM (C) unit: Maximum fee rate 0.70% (incl. tax).

FR0013385051 - AMUNDI ENHANCED ULTRA SHORT TERM SRI - R1 (C) unit: Maximum fee rate 0.40% (incl. tax).

FR0013289360 - AMUNDI ENHANCED ULTRA SHORT TERM SRI - R (C) unit: Maximum fee rate 0.40% (incl. tax).

FR0012330074 - AMUNDI ENHANCED ULTRA SHORT TERM SRI - CDN (C) unit: Maximum fee rate 0.40% (incl. tax).

FR0010829697 - AMUNDI ENHANCED ULTRA SHORT TERM SRI - P (C) unit: Maximum fee rate 0.70% (incl. tax).

FR0010830885 - AMUNDI ENHANCED ULTRA SHORT TERM SRI - E (C) unit: Maximum fee rate 0.60% (incl. tax).

FR0010830844 - AMUNDI ENHANCED ULTRA SHORT TERM SRI - I (C) unit: Maximum fee rate 0.30% (incl. tax).

FR0013224342 - AMUNDI ENHANCED ULTRA SHORT TERM SRI - S (C) unit: Maximum fee rate 0.10% (incl. tax).

## Performance fee:

The performance fee is calculated for each unit concerned each time the net asset value is calculated. It is based on a comparison (hereinafter the "Comparison") between:

- The net asset value calculated per unit (before deduction of the performance fee), and
- The benchmark NAV (hereinafter the "Benchmark NAV"), representing and replicating the net asset value calculated per share (before deduction of the performance fee) on the first day of the observation period, adjusted for subscriptions/redemptions at each valuation, to which is applied the performance of the benchmark indicator (ICE BofAML BB Euro High Yield (HE10))

Starting on 1 June 2022, the Comparison is made over an observation period of at most five years, whose anniversary date corresponds to the last NAV calculation date for May. All observation periods opening from 1 June 2022 on will have the following new terms and conditions:

During the lifetime of the share, a new observation period of at most five years is opened:

- if the annual provision is paid on an anniversary date;
- in the event of cumulative under-performance observed at the end of a 5-year period.

In such case, no under-performance beyond 5 years will be considered during the new observation period; conversely, all under-performance generated over the last 5 years will continue to be taken into account.

The performance fee will be 20% of the difference between the NAV calculated per unit (before the deduction of the performance fee) and the Benchmark NAV if all the following conditions are met:

- the difference is positive;
- the relative performance of the unit compared to the Benchmark NAV, since the beginning of the observation period defined above, is positive or zero. Under-performance during the past five years must thus be offset before a new provision can be recorded.

This fee will be provisioned when the Net Asset Value is calculated.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

In the event of redemptions during the observation period, the share of the provision recorded for the number of shares redeemed permanently accrues to the asset manager. It may be paid to the asset manager on each anniversary date.

If, during the observation period, the unit's net asset value (before deduction of the performance fee) is below the Benchmark NAV defined above, the performance fee will be zero, and the provision will be reversed when the NAV is calculated. Provision reversals are capped at the level of previous allocations.

Over the observation period, all provisions as defined above shall become due on the anniversary date and shall be paid to the Asset Manager.

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

## **Allocation of amounts available for distribution**

### ***Definition of amounts available for distribution***

Amounts available for distribution consist of:

#### ***Result:***

The net income for the reporting period is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' fees, and any other income arising from the portfolio securities, plus income from any amounts temporarily available, minus management fees and borrowing costs.

To it is added retained earnings, plus or minus the balance of the income adjustment account.

#### ***Capital gains and losses:***

Realised capital gains, net of costs, less realised capital losses, net of costs, recorded during the financial year, plus net capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

**Allocation of amounts available for distribution:**

<i>Unit(s)</i>	<i>Allocation of net income</i>	<i>Allocation of net realised capital gains or losses</i>
AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D) unit	Distributed	Accumulation, and/or Distribution, and/or Carried forward at the asset manager's discretion
AMUNDI ENHANCED ULTRA SHORT TERM SRI - CDN (C) unit	Capitalised	Capitalised
AMUNDI ENHANCED ULTRA SHORT TERM SRI - E (C) unit	Capitalised	Capitalised
AMUNDI ENHANCED ULTRA SHORT TERM SRI - I (C) unit	Capitalised	Capitalised
AMUNDI ENHANCED ULTRA SHORT TERM SRI - O unit	Distributed	Distributed
AMUNDI ENHANCED ULTRA SHORT TERM SRI - P (C) unit	Capitalised	Capitalised
AMUNDI ENHANCED ULTRA SHORT TERM SRI - PM (C) unit	Capitalised	Capitalised
AMUNDI ENHANCED ULTRA SHORT TERM SRI - R (C) unit	Capitalised	Capitalised
AMUNDI ENHANCED ULTRA SHORT TERM SRI - R1 (C) unit	Capitalised	Capitalised
AMUNDI ENHANCED ULTRA SHORT TERM SRI - R2 (C) unit	Capitalised	Capitalised
AMUNDI ENHANCED ULTRA SHORT TERM SRI - S (C) unit	Capitalised	Capitalised

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 2. Changes in net asset on 05/31/2023 in EUR

	05/31/2023	05/31/2022
<b>NET ASSETS IN START OF PERIOD</b>	<b>4,024,989,444.16</b>	<b>4,169,098,156.96</b>
Subscriptions (including subscription fees received by the fund)	723,904,138.54	2,598,024,166.70
Redemptions (net of redemption fees received by the fund)	-1,939,973,278.87	-2,696,824,703.11
Capital gains realised on deposits and financial instruments	7,055,048.75	7,559,211.23
Capital losses realised on deposits and financial instruments	-67,777,538.84	-32,411,449.60
Capital gains realised on hedges	9,401,550.53	13,400,619.70
Capital losses realised on hedges	-13,190,267.50	-13,099,958.96
Dealing costs	-1,047,428.37	-1,622,357.42
Exchange gains/losses	1,116,816.78	8,698,618.23
Changes in difference on estimation (deposits and financial instruments)	28,594,422.55	-98,100,076.23
<i>Difference on estimation, period N</i>	-68,147,894.20	-96,742,316.75
<i>Difference on estimation, period N-1</i>	96,742,316.75	-1,357,759.48
Changes in difference on estimation (hedges)	20,263,515.86	34,637,179.45
<i>Difference on estimation, period N</i>	58,002,126.49	37,738,610.63
<i>Difference on estimation, period N-1</i>	-37,738,610.63	-3,101,431.18
Net Capital gains and losses Accumulated from Previous business year		
Distribution on Net Capital Gains and Losses from previous business year	-490,627.70	-363,923.39
Net profit for the period, before adjustment prepayments	72,088,468.24	35,994,026.78
Allocation Report of distributed items on Net Income		
Interim Distribution on Net Income paid during the business year		
Other items		-66.18 (*)
<b>NET ASSETS IN END OF PERIOD</b>	<b>2,864,934,264.13</b>	<b>4,024,989,444.16</b>

(\*) N : Merger result.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3. Additional information

### 3.1. BREAKDOWN OF FINANCIAL INSTRUMENTS BY LEGAL OR COMMERCIAL TYPE

	Amount	%
<b>ASSETS</b>		
<b>BONDS AND SIMILAR SECURITIES</b>		
Floating-rate bonds traded on regulated markets	188,208,467.04	6.57
Fixed-rate bonds traded on a regulated or similar market	2,347,192,290.03	81.93
<b>TOTAL BONDS AND SIMILAR SECURITIES</b>	<b>2,535,400,757.07</b>	<b>88.50</b>
<b>CREDIT INSTRUMENTS</b>		
TOTAL CREDIT INSTRUMENTS		
<b>LIABILITIES</b>		
<b>TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS</b>		
TOTAL TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
<b>OFF-BALANCE SHEET</b>		
<b>HEDGES</b>		
Rate	1,530,181,000.00	53.41
<b>TOTAL HEDGES</b>	<b>1,530,181,000.00</b>	<b>53.41</b>
<b>OTHER OPERATIONS</b>		
TOTAL OTHER OPERATIONS		

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

	Fixed rate	%	Variable rate	%	Rate subject to review	%	Other	%
<b>ASSETS</b>								
Deposits								
Bonds and similar securities	2,347,192,290.03	81.93			188,208,467.04	6.57		
Credit instruments								
Temporary transactions in securities			221,744,503.10	7.74				
Financial accounts							1,712,992.20	0.06
<b>LIABILITIES</b>								
Temporary transactions in securities								
Financial accounts							15,722,936.79	0.55
<b>OFF-BALANCE SHEET</b>								
Hedges	1,530,181,000.00	53.41						
Others operations								

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

	< 3 months	%	]3 months - 1 year]	%	]1- 3 years]	%	]3 - 5 years]	%	> 5 years	%
<b>ASSETS</b>										
Deposits										
Bonds and similar securities	72,260,491.70	2.52	396,014,702.56	13.82	1,439,677,178.00	50.25	552,148,076.11	19.27	75,300,308.70	2.63
Credit instruments										
Temporary transactions in securities	221,744,503.10	7.74								
Financial accounts	1,712,992.20	0.06								
<b>LIABILITIES</b>										
Temporary transactions in securities										
Financial accounts	15,722,936.79	0.55								
<b>OFF-BALANCE SHEET</b>										
Hedges			20,000,000.00	0.70	1,141,529,000.00	39.84	368,652,000.00	12.87		
Others operations										

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

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

	Currency1 USD		Currency 2 CHF		Currency 3 GBP		Currency N Other currencies	
	Amount	%	Amount	%	Amount	%	Amount	%
<b>ASSETS</b>								
Deposits								
Equities and similar securities								
Bonds and similar securities	18,674,038.08	0.65						
Credit instruments								
Mutual fund								
Temporary transactions in securities								
Receivables								
Financial accounts	1,605,426.03	0.06	86,845.89		20,149.71		570.57	
<b>LIABILITIES</b>								
Transactions involving transfer of financial instruments								
Temporary transactions in securities								
Debts	18,710,131.37	0.65						
Financial accounts							65.12	
<b>OFF-BALANCE SHEET</b>								
Hedges								
Other operations								

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY ITEMS

	Type of debit/credit	05/31/2023
<b>RECEIVABLES</b>		
	Funds to be accepted on urgent sale of currencies	18,621,973.93
	Sales deferred settlement	1,497,554.49
	Cash collateral deposits	5,583,028.30
	Collateral	300,000.00
<b>TOTAL RECEIVABLES</b>		<b>26,002,556.72</b>
<b>PAYABLES</b>		
	Urgent sale of currency	18,625,890.96
	Purchases deferred settlement	126,674,702.00
	Fixed management fees	495,622.87
	Variable management fees	5,971,659.14
	Collateral	63,130,000.00
	Other payables	633,510.58
<b>TOTAL PAYABLES</b>		<b>215,531,385.55</b>
<b>TOTAL PAYABLES AND RECEIVABLES</b>		<b>-189,528,828.83</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.6. SHAREHOLDERS' FUNDS

### 3.6.1. Number of units issued or redeemed

	In units	In value
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D)</b>		
Units subscribed during the period		
Units redeemed during the period	-52.760	-513,447.66
Net Subscriptions/Redemptions	-52.760	-513,447.66
Units in circulation at the end of the period	0.004	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - CDN (C)</b>		
Units subscribed during the period		
Units redeemed during the period	-1.000	-200,643.55
Net Subscriptions/Redemptions	-1.000	-200,643.55
Units in circulation at the end of the period	8.175	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - E (C)</b>		
Units subscribed during the period	6,029.503	62,523,776.27
Units redeemed during the period	-2,721.934	-28,121,806.45
Net Subscriptions/Redemptions	3,307.569	34,401,969.82
Units in circulation at the end of the period	8,599.919	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - I (C)</b>		
Units subscribed during the period	4,861.4469	516,265,366.34
Units redeemed during the period	-14,241.5169	-1,510,380,299.23
Net Subscriptions/Redemptions	-9,380.0700	-994,114,932.89
Units in circulation at the end of the period	18,910.2352	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - O</b>		
Units subscribed during the period	2,256.787	2,238,562.44
Units redeemed during the period	-14,411.493	-14,290,764.64
Net Subscriptions/Redemptions	-12,154.706	-12,052,202.20
Units in circulation at the end of the period	90,516.541	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - P (C)</b>		
Units subscribed during the period	79,432.360	8,018,818.35
Units redeemed during the period	-48,237.531	-4,844,785.14
Net Subscriptions/Redemptions	31,194.829	3,174,033.21
Units in circulation at the end of the period	160,348.749	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - PM (C)</b>		
Units subscribed during the period		
Units redeemed during the period		
Net Subscriptions/Redemptions		
Units in circulation at the end of the period	1.138	

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.6.1. Number of units issued or redeemed

	In units	In value
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - R (C)</b>		
Units subscribed during the period	142,944.175	14,013,374.85
Units redeemed during the period	-12,014.078	-1,173,227.04
Net Subscriptions/Redemptions	130,930.097	12,840,147.81
Units in circulation at the end of the period	133,927.221	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - R1 (C)</b>		
Units subscribed during the period	1,364.000	135,199.89
Units redeemed during the period	-199,144.250	-19,799,811.75
Net Subscriptions/Redemptions	-197,780.250	-19,664,611.86
Units in circulation at the end of the period	4,467.500	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - R2 (C)</b>		
Units subscribed during the period	395.963	39,613,564.95
Units redeemed during the period	-2,420.807	-242,048,492.88
Net Subscriptions/Redemptions	-2,024.844	-202,434,927.93
Units in circulation at the end of the period	282.183	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - S (C)</b>		
Units subscribed during the period	80,964.952	81,095,475.45
Units redeemed during the period	-120,211.903	-118,600,000.53
Net Subscriptions/Redemptions	-39,246.951	-37,504,525.08
Units in circulation at the end of the period	586,248.584	

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.6.2. Subscription and/or redemption fees

	In Value
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D)</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - CDN (C)</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - E (C)</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - I (C)</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - O</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - P (C)</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - PM (C)</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - R (C)</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - R1 (C)</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.6.2. Subscription and/or redemption fees

	In Value
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - R2 (C)</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
<b>Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - S (C)</b> Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.7. MANAGEMENT FEES

	05/31/2023
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D)</b>	
Guarantee commission	
Fixed management fees	280.59
Percentage set for fixed management fees	0.10
Accrued variable management fees	0.06
Percentage of accrued variable management fees	
Earned variable management fees	642.42
Percentage of earned variable management fees	0.23
Trailer fees	
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - CDN (C)</b>	
Guarantee commission	
Fixed management fees	3,787.96
Percentage set for fixed management fees	0.21
Accrued variable management fees	2,811.20
Percentage of accrued variable management fees	0.16
Earned variable management fees	321.22
Percentage of earned variable management fees	0.02
Trailer fees	
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - E (C)</b>	
Guarantee commission	
Fixed management fees	236,704.16
Percentage set for fixed management fees	0.38
Accrued variable management fees	55,406.86
Percentage of accrued variable management fees	0.09
Earned variable management fees	20,921.10
Percentage of earned variable management fees	0.03
Trailer fees	
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - I (C)</b>	
Guarantee commission	
Fixed management fees	3,871,292.71
Percentage set for fixed management fees	0.16
Accrued variable management fees	3,134,389.92
Percentage of accrued variable management fees	0.13
Earned variable management fees	1,649,646.31
Percentage of earned variable management fees	0.07
Trailer fees	

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

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.7. MANAGEMENT FEES

	05/31/2023
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - O</b>	
Guarantee commission	
Fixed management fees	15,194.82
Percentage set for fixed management fees	0.02
Accrued variable management fees	
Percentage of accrued variable management fees	
Earned variable management fees	
Percentage of earned variable management fees	
Trailer fees	
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - P (C)</b>	
Guarantee commission	
Fixed management fees	72,712.52
Percentage set for fixed management fees	0.55
Accrued variable management fees	10,674.21
Percentage of accrued variable management fees	0.08
Earned variable management fees	2,559.37
Percentage of earned variable management fees	0.02
Trailer fees	
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - PM (C)</b>	
Guarantee commission	
Fixed management fees	0.52
Percentage set for fixed management fees	0.46
Accrued variable management fees	0.17
Percentage of accrued variable management fees	0.15
Earned variable management fees	
Percentage of earned variable management fees	
Trailer fees	
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R (C)</b>	
Guarantee commission	
Fixed management fees	10,208.80
Percentage set for fixed management fees	0.39
Accrued variable management fees	1,087.92
Percentage of accrued variable management fees	0.04
Earned variable management fees	199.10
Percentage of earned variable management fees	0.01
Trailer fees	

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

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.7. MANAGEMENT FEES

	05/31/2023
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R1 (C)</b>	
Guarantee commission	
Fixed management fees	16,457.55
Percentage set for fixed management fees	0.16
Accrued variable management fees	787.73
Percentage of accrued variable management fees	0.01
Earned variable management fees	20,750.08
Percentage of earned variable management fees	0.20
Trailer fees	
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R2 (C)</b>	
Guarantee commission	
Fixed management fees	155,365.78
Percentage set for fixed management fees	0.11
Accrued variable management fees	
Percentage of accrued variable management fees	
Earned variable management fees	
Percentage of earned variable management fees	
Trailer fees	
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - S (C)</b>	
Guarantee commission	
Fixed management fees	544,826.68
Percentage set for fixed management fees	0.10
Accrued variable management fees	956,038.12
Percentage of accrued variable management fees	0.18
Earned variable management fees	31,182.96
Percentage of earned variable management fees	0.01
Trailer fees	

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

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.8. COMMITMENTS RECEIVED AND GIVEN

	05/31/2023
Guarantees received by the fund - including capital guarantees	
Other commitments received	
Other commitments given	

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.9. FUTHER DETAILS

### 3.9.1. Stock market values of temporarily acquired securities

	05/31/2023
Securities held under sell-back deals	222,028,043.45
Borrowed securities	

### 3.9.2. Stock market values of pledged securities

	05/31/2023
Financial instruments pledged but not reclassified	
Financial instruments received as pledges but not recognized in the Balance Sheet	

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

	ISIN code	Name of security	05/31/2023
Equities			
Bonds			13,600,989.04
	FR0014007ML1	CA 0.625% 12-01-28	3,519,565.43
	FR001400GDG7	CA E3R+0.32% 07-03-25 EMTN	10,081,423.61
Notes (TCN)			
UCITS			250,593,780.89
	FR0014005XN8	AMUNDI EURO LIQUIDITY-RATED SRI Part Z	54,234,646.70
	FR0014005XL2	AMUNDI EURO LIQUIDITY SHORT TERM SRI PART Z C	48,030,610.71
	FR0014005XM0	AMUNDI EURO LIQUIDITY SRI PART Z C	90,347,327.93
	FR0050000878	AMUNDI ULTRA SHORT TERM BOND part I3	1,019,172.58
	FR0011088657	AMUNDI ULTRA SHORT TERM BOND SRI Part I-C	40,269,503.45
	FR001400BW21	AMUNDI ULTRA SHORT TERM GREEN BOND EB C	16,692,519.52
Hedges			133,000,000.00
	SWP024250301	OISEST/0.0/FIX/-0.56	35,000,000.00
	SWP025761501	OISEST/0.0/FIX/0.803	28,000,000.00
	SWP027142501	OISEST/0.0/FIX/2.562	40,000,000.00
	SWP027936801	OISEST/0.0/FIX/3.067	30,000,000.00
<b>Total group financial instruments</b>			<b>397,194,769.93</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.10. TABLE OF ALLOCATION OF THE DISTRIBUTABLE SUMS

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

	05/31/2023	05/31/2022
<b>Sums not yet allocated</b>		
Brought forward	240.96	0.08
Profit (loss)	64,360,589.51	36,563,410.53
Allocation Report of distributed items on Profit (loss)		
<b>Total</b>	<b>64,360,830.47</b>	<b>36,563,410.61</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D)</b>		
<b>Allocation</b>		
Distribution	0.79	5,000.44
Brought forward		0.28
Capitalized		
<b>Total</b>	<b>0.79</b>	<b>5,000.72</b>
<b>Details of units with dividend entitlement</b>		
Number of units	0.004	52.764
Unit distribution	197.50	94.77
<b>Tax credits</b>		
<b>Tax credit attached to the distribution of income</b>		

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - CDN (C)</b>		
<b>Allocation</b>		
Distribution		
Brought forward		
Capitalized	36,074.31	15,629.40
<b>Total</b>	<b>36,074.31</b>	<b>15,629.40</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - E (C)</b>		
<b>Allocation</b>		
Distribution		
Brought forward		
Capitalized	1,841,492.15	371,170.69
<b>Total</b>	<b>1,841,492.15</b>	<b>371,170.69</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - I (C)</b>		
<b>Allocation</b>		
Distribution		
Brought forward		
Capitalized	45,381,143.55	27,219,157.09
<b>Total</b>	<b>45,381,143.55</b>	<b>27,219,157.09</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - O</b>		
<b>Allocation</b>		
Distribution	2,322,654.44	500,008.97
Brought forward	473.23	272.63
Capitalized		
<b>Total</b>	<b>2,323,127.67</b>	<b>500,281.60</b>
<b>Details of units with dividend entitlement</b>		
Number of units	90,516.541	102,671.247
Unit distribution	25.66	4.87
<b>Tax credits</b>		
<b>Tax credit attached to the distribution of income</b>		

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - P (C)</b>		
<b>Allocation</b>		
Distribution		
Brought forward		
Capitalized	310,585.35	67,424.19
<b>Total</b>	<b>310,585.35</b>	<b>67,424.19</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - PM (C)</b>		
<b>Allocation</b>		
Distribution		
Brought forward		
Capitalized	2.04	0.56
<b>Total</b>	<b>2.04</b>	<b>0.56</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R (C)</b>		
<b>Allocation</b>		
Distribution		
Brought forward		
Capitalized	265,715.95	2,042.32
<b>Total</b>	<b>265,715.95</b>	<b>2,042.32</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R1 (C)</b>		
<b>Allocation</b>		
Distribution		
Brought forward		
Capitalized	10,086.63	192,781.50
<b>Total</b>	<b>10,086.63</b>	<b>192,781.50</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R2 (C)</b>		
<b>Allocation</b>		
Distribution		
Brought forward		
Capitalized	703,471.57	2,202,807.28
<b>Total</b>	<b>703,471.57</b>	<b>2,202,807.28</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - S (C)</b>		
<b>Allocation</b>		
Distribution		
Brought forward		
Capitalized	13,489,130.46	5,987,115.26
<b>Total</b>	<b>13,489,130.46</b>	<b>5,987,115.26</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

	05/31/2023	05/31/2022
<b>Sums not yet allocated</b>		
Net Capital gains and losses Accumulated from Previous business year		162.55
Net Capital gains and losses of the business year	-53,219,312.55	-28,446,026.59
Allocation Report of distributed items on Net Capital Gains and Losses		
<b>Total</b>	<b>-53,219,312.55</b>	<b>-28,445,864.04</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D)</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-0.66	-3,564.81
<b>Total</b>	<b>-0.66</b>	<b>-3,564.81</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - CDN (C)</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-30,622.09	-13,100.14
<b>Total</b>	<b>-30,622.09</b>	<b>-13,100.14</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - E (C)</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,672,159.86	-392,870.00
<b>Total</b>	<b>-1,672,159.86</b>	<b>-392,870.00</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - I (C)</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-37,752,355.22	-21,545,031.02
<b>Total</b>	<b>-37,752,355.22</b>	<b>-21,545,031.02</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - O</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,691,285.60	-138,545.25
<b>Total</b>	<b>-1,691,285.60</b>	<b>-138,545.25</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - P (C)</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-303,260.09	-93,376.91
<b>Total</b>	<b>-303,260.09</b>	<b>-93,376.91</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - PM (C)</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-2.01	-0.71
<b>Total</b>	<b>-2.01</b>	<b>-0.71</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R (C)</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-245,653.40	-2,098.81
<b>Total</b>	<b>-245,653.40</b>	<b>-2,098.81</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R1 (C)</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-8,385.02	-144,595.57
<b>Total</b>	<b>-8,385.02</b>	<b>-144,595.57</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R2 (C)</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-530,260.95	-1,649,566.68
<b>Total</b>	<b>-530,260.95</b>	<b>-1,649,566.68</b>

	05/31/2023	05/31/2022
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - S (C)</b>		
<b>Allocation</b>		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-10,985,327.65	-4,463,114.14
<b>Total</b>	<b>-10,985,327.65</b>	<b>-4,463,114.14</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

	05/31/2019	05/29/2020	05/31/2021	05/31/2022	05/31/2023
<b>Global Net Assets in EUR</b>	<b>4,430,117,420.90</b>	<b>3,072,070,228.34</b>	<b>4,169,098,156.96</b>	<b>4,024,989,444.16</b>	<b>2,864,934,264.13</b>
<b>Units AMUNDI 12M-I3-GBP in GBP</b>					
Net assets in GBP	13,282,549.49	494,305.88	397,751.456		
Number of shares/units	127.090	4.760	3.760		
NAV per share/unit in GBP	104,512.939	103,845.772	105,784.961		
Net Capital Gains and Losses Accumulated per share in EUR	1,620.44	-34,578.19	4,891.11		
Net income Accumulated on the result in EUR	628.63	314.84	510.32		
<b>Units AMUNDI 12 M IUSD in USD</b>					
Net assets in USD	41,134,411.55	3,441,057.64	2,333,880.333		
Number of shares/units	380.542	31.543	20.944		
NAV per share/unit in USD	108,094.274	109,091.007	111,434.316		
Net Capital Gains and Losses Accumulated per share in EUR	7,548.67	14,618.28	-9,582.56		
Net income Accumulated on the result in EUR	482.76	155.93	438.75		
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (C) in EUR</b>					
Net assets	2,263,767.30	23,785.13	24,121.10		
Number of shares/units	226.712	2.415	2.415		
NAV per share/unit	9,985.211	9,848.915	9,988.033		
Net Capital Gains and Losses Accumulated per share	-153.87	-118.78	3.15		
Net income Accumulated on the result	58.15	24.89	55.50		

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

	05/31/2019	05/29/2020	05/31/2021	05/31/2022	05/31/2023
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D) in EUR</b>					
Net assets	65,046,726.81	63,829,745.26	65,095,327.99	515,994.74	39.49
Number of shares/units	6,495.976	6,494.976	6,547.740	52.764	0.004
NAV per share/unit	10,013.38	9,827.55	9,941.64	9,779.29	9,872.50
Net capital gains and losses accumulated per share			3.08		
Net Capital Gains and Losses Accumulated per share	-144.72	-118.80		-67.56	-165.00
Distribution on Net Income on the result	50.03	24.97	55.58	94.77	197.50
Tax credits per share/unit					
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - CDN (C) in EUR</b>					
Net assets	13,407,610.13	6,492,604.94	3,830,685.46	1,816,891.06	1,648,047.01
Number of shares/units	66.812	32.827	19.115	9.175	8.175
NAV per share/unit	200,676.67	197,782.46	200,402.06	198,026.27	201,595.96
Net Capital Gains and Losses Accumulated per share	-3,093.92	-2,387.97	61.56	-1,427.80	-3,745.82
Net income Accumulated on the result	1,002.11	343.31	940.97	1,703.47	4,412.75
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - DP (C) in EUR</b>					
Net assets	300,380,647.43	29,967,803.22	31,264,796.42		
Number of shares/units	2,933.592	296.892	306.037		
NAV per share/unit	102,393.46	100,938.39	102,160.18		
Net Capital Gains and Losses Accumulated per share	-1,578.74	-1,218.52	31.46		
Net income Accumulated on the result	521.66	196.84	365.10		

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

	05/31/2019	05/29/2020	05/31/2021	05/31/2022	05/31/2023
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - E (C) in EUR</b>					
Net assets	39,277,023.95	44,992,283.79	35,242,149.31	54,440,008.36	89,928,531.28
Number of shares/units	3,749.413	4,364.552	3,379.424	5,292.350	8,599.919
NAV per share/unit	10,475.51	10,308.56	10,428.44	10,286.54	10,456.90
Net Capital Gains and Losses Accumulated per share	-161.66	-124.52	3.22	-74.23	-194.43
Net income Accumulated on the result	34.73	1.82	32.35	70.13	214.12
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - I (C) in EUR</b>					
Net assets	3,008,682,097.35	2,210,655,861.46	2,911,257,046.90	2,985,129,748.26	2,032,250,570.54
Number of shares/units	28,173.5170	20,990.8470	27,277.0484	28,290.3052	18,910.2352
NAV per share/unit	106,791.14	105,315.22	106,729.18	105,517.76	107,468.28
Net Capital Gains and Losses Accumulated per share	-1,646.03	-1,271.22	32.78	-761.56	-1,996.39
Net income Accumulated on the result	581.19	247.69	520.02	962.13	2,399.81
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - O in EUR</b>					
Net assets				101,611,819.71	91,083,070.61
Number of shares/units				102,671.247	90,516.541
NAV per share/unit				989.6813	1,006.2588
Net Capital Gains and Losses Accumulated per share				-1.34	-18.68
Distribution on Net Income on the result				4.87	25.66
Tax credits per share/unit					

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

	05/31/2019	05/29/2020	05/31/2021	05/31/2022	05/31/2023
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - P (C) in EUR</b>					
Net assets	218,842,478.71	18,207,947.05	17,012,974.58	12,932,204.47	16,298,047.56
Number of shares/units	2,135,327.850	180,879.897	167,329.567	129,153.920	160,348.749
NAV per share/unit	102.486	100.663	101.673	100.130	101.641
Net Capital Gains and Losses Accumulated per share	-1.58	-1.21	0.03	-0.72	-1.89
Net income Accumulated on the result	0.11	-0.17	0.15	0.52	1.93
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - PM (C) in EUR</b>					
Net assets		98.27	113.18	111.58	113.32
Number of shares/units		1.000	1.138	1.138	1.138
NAV per share/unit		98.27	99.45	98.04	99.57
Net Capital Gains and Losses Accumulated per share		-0.69	0.08	-0.62	-1.76
Net income Accumulated on the result		-0.03	0.22	0.49	1.79
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R (C) in EUR</b>					
Net assets	6,955.59	1,789,312.78	2,303,027.34	290,877.48	13,208,322.36
Number of shares/units	70.359	18,398.424	23,411.563	2,997.124	133,927.221
NAV per share/unit	98.8585	97.2535	98.3713	97.0522	98.6231
Net Capital Gains and Losses Accumulated per share	-1.52	-1.17	0.03	-0.70	-1.83
Net income Accumulated on the result	0.23	-0.01	0.29	0.68	1.98

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

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

	05/31/2019	05/29/2020	05/31/2021	05/31/2022	05/31/2023
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R1 (C) in EUR</b>					
Net assets	106,654,676.25	158,146,707.18	110,323,114.77	20,063,148.21	451,379.06
Number of shares/units	1,062,664.000	1,598,301.500	1,100,035.000	202,247.750	4,467.500
NAV per share/unit	100.365	98.946	100.290	99.200	101.036
Net Capital Gains and Losses Accumulated per share	-0.56	-1.19	0.03	-0.71	-1.87
Net income Accumulated on the result	0.07	0.20	0.50	0.95	2.25
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R2 (C) in EUR</b>					
Net assets			256,771,538.17	228,855,420.84	28,576,201.07
Number of shares/units			2,560.357	2,307.027	282.183
NAV per share/unit			100,287.39	99,199.28	101,268.32
Net Capital Gains and Losses Accumulated per share			-209.90	-715.01	-1,879.13
Net income Accumulated on the result			478.82	954.82	2,492.96
<b>Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - S (C) in EUR</b>					
Net assets	623,619,110.12	534,321,195.28	733,601,943.47	619,333,219.45	591,489,941.83
Number of shares/units	623,954.866	541,597.764	732,895.557	625,495.535	586,248.584
NAV per share/unit	999.4618	986.5646	1,000.9638	990.1481	1,008.9405
Net Capital Gains and Losses Accumulated per share	-15.39	-11.90	0.30	-7.13	-18.73
Net income Accumulated on the result	6.36	3.25	6.02	9.57	23.00

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
<b>Bonds and similar securities</b>				
<b>Listed bonds and similar securities</b>				
<b>AUSTRALIA</b>				
AUSTRALIA NEW ZEA BANKING GRP LTD GTO 3.652% 20-01-26	EUR	15,000,000	15,155,459.52	0.53
<b>TOTAL AUSTRALIA</b>			<b>15,155,459.52</b>	<b>0.53</b>
<b>AUSTRIA</b>				
BAWAG BK 4.125% 18-01-27 EMTN	EUR	12,400,000	12,539,935.76	0.44
RAIFFEISEN BANK INTL AG 4.125% 08-09-25	EUR	4,900,000	5,012,100.78	0.17
RAIFFEISEN BANK INTL AG 4.75% 26-01-27	EUR	6,000,000	6,022,462.58	0.21
VOLKSBANK WIEN AG SVP 4.75% 15-03-27	EUR	22,900,000	22,997,474.52	0.81
<b>TOTAL AUSTRIA</b>			<b>46,571,973.64</b>	<b>1.63</b>
<b>BELGIUM</b>				
ARGENTA SPAARBANK 1.0% 06-02-24	EUR	8,000,000	7,863,274.22	0.28
ARGENTA SPAARBANK 1.0% 13-10-26	EUR	10,000,000	9,228,793.60	0.33
KBC GROUPE 1.5% 29-03-26 EMTN	EUR	12,900,000	12,323,350.36	0.43
KBC GROUPE 4.375% EMTN	EUR	10,600,000	10,669,303.67	0.37
KBC GROUPE 4.5% 06-06-26 EMTN	EUR	22,100,000	22,115,922.17	0.77
<b>TOTAL BELGIUM</b>			<b>62,200,644.02</b>	<b>2.18</b>
<b>BERMUDA</b>				
BACARDI LTD 2.75% 03/07/2023	EUR	27,000,000	27,645,599.12	0.96
<b>TOTAL BERMUDA</b>			<b>27,645,599.12</b>	<b>0.96</b>
<b>DENMARK</b>				
JYSKE BANK DNK 0.05% 02-09-26	EUR	6,845,000	6,209,208.01	0.22
JYSKE BANK DNK 0.625% 20-06-24	EUR	7,376,000	7,401,275.00	0.26
JYSKE BANK DNK 4.625% 11-04-26	EUR	23,000,000	23,133,421.07	0.80
SYDBANK AS 0.5% 10-11-26	EUR	28,000,000	25,332,788.41	0.89
<b>TOTAL DENMARK</b>			<b>62,076,692.49</b>	<b>2.17</b>
<b>FINLAND</b>				
CASTELLUM HELSINKI FINANCE 2.0% 24-03-25	EUR	22,000,000	20,266,338.99	0.71
OP CORPORATE BANK 2.875% 15-12-25	EUR	16,300,000	16,156,225.68	0.56
STORA ENSO OYJ 4.0% 01-06-26	EUR	12,800,000	12,873,606.66	0.45
<b>TOTAL FINLAND</b>			<b>49,296,171.33</b>	<b>1.72</b>
<b>FRANCE</b>				
ALD 0.0% 23-02-24 EMTN	EUR	11,000,000	10,680,594.65	0.37
ALD 0.375% 19-10-23 EMTN	EUR	10,000,000	9,894,002.70	0.34
ALD 1.25% 02-03-26 EMTN	EUR	23,900,000	22,287,208.41	0.78
ALD 4.25% 18-01-27 EMTN	EUR	21,100,000	21,478,791.03	0.75
ALD 4.75% 13-10-25 EMTN	EUR	20,000,000	20,856,075.34	0.72
ARVAL SERVICE LEASE 0.0% 30-09-24	EUR	36,500,000	34,551,999.38	1.21
ARVAL SERVICE LEASE 0.875% 17-02-25	EUR	16,900,000	15,994,180.75	0.56
ARVAL SERVICE LEASE 4.0% 22-09-26	EUR	11,900,000	12,116,758.13	0.42
ARVAL SERVICE LEASE 4.125% 13-04-26	EUR	17,900,000	17,917,672.42	0.63

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
ARVAL SERVICE LEASE 4.25% 11-11-25	EUR	24,000,000	24,130,941.55	0.84
ARVAL SERVICE LEASE 4.75% 22-05-27	EUR	10,700,000	10,854,124.86	0.38
ARVAL SERVICE LEASE SAFRANCE COMPANY 4.625% 02-12-24	EUR	7,500,000	7,536,250.35	0.26
BFCM BANQUE FEDERATIVE CREDIT MUTUEL 4.375% 02-05-30	EUR	12,300,000	12,372,136.79	0.44
BNP PAR 0.25% 13-04-27 EMTN	EUR	18,000,000	16,028,538.64	0.56
BNP PAR CARDIF 1.0% 29-11-24	EUR	2,500,000	2,396,740.00	0.08
BNP PAR E3R+0.3% 24-02-25 EMTN	EUR	12,000,000	12,038,241.33	0.42
BNP PARIBAS 2.375% 17-02-25 EMTN	EUR	21,000,000	20,527,561.21	0.72
BPCE 3.625% 17-04-26 EMTN	EUR	11,900,000	11,886,092.04	0.42
BUREAU VERITAS 1.875% 06-01-25	EUR	7,500,000	7,304,867.78	0.25
BURE VERI 1.25% 07-09-23	EUR	20,700,000	20,741,167.93	0.72
CA 0.625% 12-01-28	EUR	4,000,000	3,519,565.43	0.12
CA E3R+0.32% 07-03-25 EMTN	EUR	10,000,000	10,081,423.61	0.36
CARREFOUR BQ 0.107% 14-06-25	EUR	900,000	836,175.67	0.03
CREDIT MUTUEL ARKEA 0.01% 28-01-26	EUR	1,500,000	1,359,069.06	0.05
CREDIT MUTUEL ARKEA 3.375% 19-09-27	EUR	9,200,000	9,248,437.92	0.32
ELIS EX HOLDELIS 1.75% 11-04-24	EUR	7,000,000	6,875,080.31	0.24
ILIAD 0.75% 11-02-24	EUR	6,000,000	5,862,658.60	0.21
ILIAD 1.5% 14-10-24	EUR	1,000,000	971,763.18	0.03
L OREAL S A 3.125% 19-05-25	EUR	24,900,000	24,826,549.49	0.87
PSA BANQUE FRANCE 0.625% 21-06-24	EUR	20,000,000	19,409,406.62	0.67
RCI BANQUE 4.125% 01-12-25	EUR	14,000,000	14,235,002.45	0.50
RENAULT 1.0% 18-04-24 EMTN	EUR	10,000,000	9,703,902.73	0.34
RENAULT 1.25% 24-06-25 EMTN	EUR	4,000,000	3,789,024.05	0.14
SG 0.125% 17-11-26	EUR	10,000,000	9,098,208.08	0.32
SG 1.125% 21-04-26 EMTN	EUR	15,000,000	14,140,064.97	0.49
SG 1.5% 30-05-25 EMTN	EUR	20,400,000	19,836,087.57	0.69
SG E3R+0.45% 13-01-25 EMTN	EUR	15,000,000	15,083,966.85	0.53
SG SOFFRAT+1.05% 21-01-26	USD	20,000,000	18,674,038.08	0.65
<b>TOTAL FRANCE</b>			<b>499,144,369.96</b>	<b>17.43</b>
<b>GERMANY</b>				
BOSCH GMBH ROBERT 3.625% 02-06-30	EUR	14,800,000	14,865,850.23	0.52
DEUTSCHE BK 1.0% 19-11-25 EMTN	EUR	700,000	665,065.68	0.02
LEG IMMOBILIEN AG 1.25% 23-01-24	EUR	5,700,000	5,600,569.04	0.19
LEG IMMOBILIEN SE 0.375% 17-01-26	EUR	10,400,000	9,412,699.11	0.33
SCBGER 0 1/4 10/15/24	EUR	19,000,000	18,107,870.84	0.63
SCHAEFFLER AG 1.875% 26-03-24	EUR	10,000,000	9,852,149.68	0.35
TELEFONICA DEUTSCH FINANCE 1 1.75% 05-07-25	EUR	1,600,000	1,560,402.17	0.06
VOLKSWAGEN BANK 1.875% 31-01-24	EUR	10,000,000	9,922,366.94	0.35
VOLKSWAGEN BANK 4.25% 07-01-26	EUR	24,400,000	24,529,155.40	0.85
VONOVIA SE 0.0% 01-09-23 EMTN	EUR	11,800,000	11,664,457.29	0.41
VONOVIA SE 1.375% 28-01-26	EUR	10,500,000	9,639,585.60	0.33
ZF FINANCE 3.0% 21-09-25 EMTN	EUR	1,000,000	974,907.89	0.04
<b>TOTAL GERMANY</b>			<b>116,795,079.87</b>	<b>4.08</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
<b>IRELAND</b>				
BK IRELAND GROUP 0.75% 08-07-24	EUR	11,500,000	11,537,774.60	0.40
CA AUTO BANK SPA IRISH BRANCH 4.375% 08-06-26	EUR	18,000,000	17,936,485.20	0.63
FCA BANK SPA IRISH BRANCH 0.0% 16-04-24	EUR	11,500,000	11,107,937.86	0.38
FCA BANK SPA IRISH BRANCH 0.125% 16-11-23	EUR	12,700,000	12,500,230.56	0.44
FCA BANK SPA IRISH BRANCH 0.5% 13-09-24	EUR	1,000,000	957,358.96	0.03
FCA BANK SPA IRISH BRANCH 0.5% 18-09-23	EUR	26,700,000	26,550,407.93	0.93
<b>TOTAL IRELAND</b>			<b>80,590,195.11</b>	<b>2.81</b>
<b>ITALY</b>				
ACEA 0.0000010% 28-09-25 EMTN	EUR	296,000	270,575.59	0.01
ENI 3.625% 19-05-27 EMTN	EUR	13,700,000	13,682,790.81	0.48
INTE 4.0% 19-05-26 EMTN	EUR	17,100,000	17,089,175.79	0.59
INTE E3R+0.63% 17-03-25 EMTN	EUR	25,000,000	25,183,391.08	0.88
LEASYS 4.375% 07-12-24	EUR	28,000,000	28,672,938.49	1.00
LEASYS ZCP 22-07-24	EUR	8,300,000	7,916,173.89	0.27
MEDIOBANCABCA CREDITO FINANZ 1.125% 15-07-25	EUR	24,000,000	22,895,545.29	0.80
MEDIOBANCABCA CREDITO FINANZ 1.625% 07-01-25	EUR	11,000,000	10,659,072.92	0.37
UNICREDIT 0.5% 09-04-25 EMTN	EUR	21,000,000	19,743,911.51	0.69
UNICREDIT 1.25% 25-06-25 EMTN	EUR	20,000,000	19,580,255.71	0.69
<b>TOTAL ITALY</b>			<b>165,693,831.08</b>	<b>5.78</b>
<b>JAPAN</b>				
ASAHI BREWERIES 0.01% 19-04-24	EUR	24,100,000	23,303,352.70	0.81
MITSUBISHI UFJ FINANCIAL GROUP 2.264% 14-06-25	EUR	17,200,000	17,205,117.84	0.61
MITSUBISHI UFJ FINANCIAL GROUP 3.273% 19-09-25	EUR	13,000,000	13,117,410.55	0.46
MIZUHO FINANCIAL GROUP 0.184% 13-04-26	EUR	4,700,000	4,220,695.51	0.14
MIZUHO FINANCIAL GROUP 1.631% 08-04-27	EUR	12,000,000	11,048,711.29	0.38
MIZUHO FINANCIAL GROUP 4.157% 20-05-28	EUR	10,000,000	10,006,259.02	0.35
MIZUHO FINANCIAL GROUP INC 0.523% 10-06-24	EUR	10,000,000	9,704,280.62	0.34
<b>TOTAL JAPAN</b>			<b>88,605,827.53</b>	<b>3.09</b>
<b>LUXEMBOURG</b>				
AROUNDTOWN 0.625% 09-07-25	EUR	22,000,000	18,843,605.70	0.66
AXA LOGISTICS EUROPE MASTER SCA 0.375% 15-11-26	EUR	9,900,000	8,390,305.66	0.30
BECTON DICKINSON EURO FINANCE SARL 0.632% 04-06-23	EUR	33,250,000	33,457,837.10	1.17
CK HUTCHISON GROUP TELECOM FINANCE SA 0.375% 17-10-23	EUR	7,000,000	6,928,077.99	0.24
CNH INDUSTRIAL FINANCE EUROPE 0.0% 01-04-24	EUR	15,560,000	15,060,768.45	0.52
SEGRO CAPITAL SARL 1.25% 23-03-26	EUR	7,600,000	6,947,157.78	0.24
TRATON FINANCE LUXEMBOURG 0.0% 14-06-24	EUR	10,000,000	9,603,037.40	0.33
TRATON FINANCE LUXEMBOURG 0.125% 10-11-24	EUR	6,300,000	5,970,669.08	0.21
TRATON FINANCE LUXEMBOURG 4.0% 16-09-25	EUR	15,900,000	15,900,246.86	0.55
TRATON FINANCE LUXEMBOURG 4.125% 22-11-25	EUR	7,500,000	7,656,696.47	0.27
TRATON FINANCE LUXEMBOURG E3RJ+0.85% 17-02-24	EUR	30,000,000	30,035,888.23	1.05
<b>TOTAL LUXEMBOURG</b>			<b>158,794,290.72</b>	<b>5.54</b>
<b>NETHERLANDS</b>				
ACHMEA BV 3.625% 29-11-25	EUR	10,000,000	10,154,162.18	0.36

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
ASML HOLDING NV 3.5% 06-12-25	EUR	22,200,000	22,259,910.47	0.78
CONTI GUMMI FINANCE BV 1.125% 25-09-24	EUR	7,120,000	6,932,441.80	0.24
CONTI GUMMI FINANCE BV 2.125% 27-11-23	EUR	950,000	952,625.41	0.03
COOPERATIEVE RABOBANK UA 4.233% 25-04-29	EUR	14,600,000	14,695,026.53	0.52
CTP BV	EUR	19,709,000	19,280,925.02	0.67
DAIMLER TRUCK INTL FI E3R+0.7% 06-10-23	EUR	18,000,000	18,127,266.34	0.63
DIGITAL DUTCH FINCO BV 0.625% 15-07-25	EUR	2,000,000	1,840,683.00	0.07
HEIMSTADEN BOSTAD AB 2.125% 05-09-23	EUR	6,000,000	5,987,106.24	0.21
ING GROEP NV 0.125% 29-11-25	EUR	15,800,000	14,859,313.70	0.52
ING GROEP NV 2.125% 23-05-26	EUR	11,000,000	10,554,819.01	0.36
LEASEPLAN CORPORATION NV 0.125% 13-09-23	EUR	1,100,000	1,088,817.96	0.04
LEASEPLAN CORPORATION NV 0.25% 23-02-26	EUR	16,053,000	14,498,799.49	0.50
LEASEPLAN CORPORATION NV 2.125% 06-05-25	EUR	27,200,000	26,143,259.40	0.91
NIBC BANK NV 6.375% 01-12-25	EUR	28,000,000	28,038,742.29	0.98
SIEMENS ENERGY FINANCE BV 4.0% 05-04-26	EUR	11,100,000	11,235,215.86	0.40
SIKA CAPITAL BV 3.75% 03-11-26	EUR	10,000,000	10,073,631.62	0.35
UPJOHN FINANCE BV 1.023% 23-06-24	EUR	19,375,000	18,931,107.90	0.66
VOLKSWAGEN INTL FINANCE NV 3.875% 29-03-26	EUR	14,700,000	14,717,099.07	0.51
VONOVIA FINANCE BV 0.75% 15-01-24	EUR	10,000,000	9,796,989.51	0.34
WINTERSHALL DEA SCHWEIZ BV 0.452% 25-09-23	EUR	20,000,000	19,820,306.27	0.69
WINTERSHALL DEA SCHWEIZ BV 0.84% 25-09-25	EUR	23,200,000	21,658,845.28	0.76
ZF EUROPE FINANCE BV 1.25% 23-10-23	EUR	1,500,000	1,494,813.14	0.05
<b>TOTAL NETHERLANDS</b>			<b>303,141,907.49</b>	<b>10.58</b>
<b>NEW ZEALAND</b>				
ASB BANK 4.5% 16-03-27 EMTN	EUR	12,200,000	12,475,037.80	0.44
<b>TOTAL NEW ZEALAND</b>			<b>12,475,037.80</b>	<b>0.44</b>
<b>NORWAY</b>				
DNB BANK A 1.625% 31-05-26	EUR	15,000,000	14,340,789.75	0.50
DNB BANK A 3.125% 21-09-27	EUR	5,000,000	5,007,127.71	0.18
DNB BANK A 3.625% 16-02-27	EUR	4,000,000	3,998,726.99	0.14
SANTANDER CONSUMER BANK AS 0.125% 11-09-24	EUR	21,500,000	20,454,204.10	0.71
SR BANK SPAREBANKEN ROGALAND 0.625% 25-03-24	EUR	12,000,000	11,687,914.51	0.41
SR BANK SPAREBANKEN ROGALAND 3.75% 23-11-27	EUR	18,900,000	19,005,961.05	0.66
<b>TOTAL NORWAY</b>			<b>74,494,724.11</b>	<b>2.60</b>
<b>PORTUGAL</b>				
CAIXA GEN 2.875% 15-06-26 EMTN	EUR	19,000,000	18,845,280.78	0.66
<b>TOTAL PORTUGAL</b>			<b>18,845,280.78</b>	<b>0.66</b>
<b>SPAIN</b>				
ABANCA CORPORACION BANCARIA 5.5% 18-05-26	EUR	9,600,000	9,611,350.87	0.34
BANCO DE BADELL 0.875% 22-07-25	EUR	11,000,000	10,324,473.66	0.36
BANCO NTANDER 0.5% 24-03-27	EUR	18,000,000	16,191,149.07	0.57
BANCO NTANDER 1.375% 05-01-26	EUR	8,000,000	7,535,103.04	0.27
BANCO NTANDER 3.625% 27-09-26	EUR	18,900,000	19,168,098.33	0.67
BANCO NTANDER 3.75% 16-01-26	EUR	23,700,000	23,905,508.70	0.83

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
BANCO NTANDER E3R+0.55% 16-01-25	EUR	18,400,000	18,527,792.09	0.65
BANKIA 1.0% 25-06-24 EMTN	EUR	21,000,000	20,505,984.84	0.71
BBVA 4.125% 10-05-26	EUR	7,000,000	7,014,250.90	0.24
CAIXABANK 0.625% 21-01-28 EMTN	EUR	9,700,000	8,622,176.71	0.30
CAIXABANK 1.125% 27-03-26 EMTN	EUR	12,000,000	11,134,149.97	0.39
CAIXABANK 4.625% 16-05-27 EMTN	EUR	15,500,000	15,534,874.56	0.53
INMOBILIARIA COLONIAL 1.45% 28-10-24	EUR	2,200,000	2,139,695.55	0.07
INMOBILIARIA COLONIAL 1.625% 28-11-25	EUR	7,100,000	6,793,692.66	0.24
KUTXABANK 4.0% 01-02-28 EMTN	EUR	15,200,000	15,294,003.73	0.54
MERLIN PROPERTIES SOCIMI 1.75% 26-05-25	EUR	10,400,000	9,921,209.39	0.34
SANT ISS 2.5% 18-03-25 EMTN	EUR	30,000,000	29,225,071.34	1.02
<b>TOTAL SPAIN</b>			<b>231,448,585.41</b>	<b>8.07</b>
<b>SWEDEN</b>				
AUTOLIV 0.75% 26-06-23	EUR	11,100,000	11,157,055.48	0.39
MOLN HOLD AB 1.75% 28-02-24	EUR	22,000,000	21,718,722.28	0.76
SCANIA CV AB 0.5% 06-10-23	EUR	25,400,000	25,183,231.71	0.88
SKANDINAVISKA ENSKILDA BANKEN AB 3.25% 24-11-25	EUR	13,100,000	13,155,737.83	0.46
SVENSKA HANDELSBANKEN AB 3.75% 05-05-26	EUR	14,000,000	14,039,229.88	0.49
SWEDBANK AB 0.3% 20-05-27	EUR	10,000,000	8,864,924.14	0.31
SWEDBANK AB 3.75% 14-11-25	EUR	18,000,000	18,299,646.82	0.64
SWEDBANK AB 4.625% 30-05-26	EUR	16,300,000	16,326,611.97	0.57
VOLVO CAR AB 2.125% 02-04-24	EUR	12,000,000	11,821,522.28	0.41
<b>TOTAL SWEDEN</b>			<b>140,566,682.39</b>	<b>4.91</b>
<b>SWITZERLAND</b>				
UBS GROUP AG 0.25% 03-11-26	EUR	18,000,000	16,123,734.12	0.56
UBS GROUP AG 0.25% 29-01-26	EUR	22,000,000	20,280,304.80	0.71
UBS GROUP AG 1.0% 21-03-25	EUR	10,200,000	9,889,663.07	0.34
UBS GROUP AG 2.75% 15-06-27	EUR	12,000,000	11,621,756.80	0.41
<b>TOTAL SWITZERLAND</b>			<b>57,915,458.79</b>	<b>2.02</b>
<b>UNITED KINGDOM</b>				
BARCLAYS 0.75% 09-06-25 EMTN	EUR	5,000,000	4,850,997.14	0.17
BARCLAYS 1.375% 24-01-26 EMTN	EUR	6,584,000	6,286,374.47	0.22
BARCLAYS 3.375% 02-04-25 EMTN	EUR	18,020,000	17,939,246.86	0.62
HSBC 3.019% 15-06-27	EUR	13,000,000	12,843,286.89	0.45
INTL GAME TECHNOLOGY 3.5% 15-07-24	EUR	496,000	186,684.15	0.01
LLOYDS BANK CORPORATE MKTS 4.125% 30-05-27	EUR	7,800,000	7,829,305.89	0.27
LLOYDS BANKING GROUP 3.5% 01-04-26	EUR	20,000,000	19,871,489.10	0.69
NATWEST GROUP 4.699% 14-03-28	EUR	14,100,000	14,373,657.49	0.50
NATWEST GROUP 4.771% 16-02-29	EUR	12,900,000	12,979,893.12	0.46
NATWEST MKTS 2.0% 27-08-25	EUR	15,000,000	14,602,199.43	0.51
NATWEST MKTS E3R+0.98% 13-01-26	EUR	15,500,000	15,661,047.58	0.55
RENTOKIL INITIAL 0.95% 22-11-24	EUR	14,373,000	13,888,201.38	0.49
ROYAL BK SCOTLAND GROUP 2.0% 04-03-25	EUR	22,000,000	21,700,422.33	0.75
SANTANDER UK GROUP 0.391% 28-02-25	EUR	25,227,000	24,479,199.10	0.85
<b>TOTAL UNITED KINGDOM</b>			<b>187,492,004.93</b>	<b>6.54</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
<b>UNITED STATES OF AMERICA</b>				
ATT 3.55% 18-11-25	EUR	15,700,000	15,692,174.08	0.55
BK AMERICA 1.949% 27-10-26	EUR	14,000,000	13,427,324.66	0.47
BK AMERICA E3R+1.0% 22-09-26	EUR	24,700,000	24,795,411.85	0.87
CITIGROUP 1.25% 06-07-26 EMTN	EUR	18,000,000	17,147,146.02	0.59
CITIGROUP 3.713% 22-09-28	EUR	9,600,000	9,718,098.36	0.34
FIDELITY NATL INFORMATION 0.625% 03-12-25	EUR	1,600,000	1,477,107.26	0.05
HARLEY DAVIDSON FINANCIAL SERVICE 5.125% 05-04-26	EUR	6,300,000	6,463,430.82	0.22
IBM INTL BUSINESS MACHINES 3.375% 06-02-27	EUR	20,000,000	20,176,292.12	0.71
VF 0.625% 20-09-23	EUR	15,000,000	14,907,574.08	0.52
VF 4.125% 07-03-26 EMTN	EUR	12,500,000	12,646,381.73	0.44
<b>TOTAL UNITED STATES OF AMERICA</b>			<b>136,450,940.98</b>	<b>4.76</b>
<b>TOTAL Listed bonds and similar securities</b>			<b>2,535,400,757.07</b>	<b>88.50</b>
<b>TOTAL Bonds and similar securities</b>			<b>2,535,400,757.07</b>	<b>88.50</b>
<b>Collective investment undertakings</b>				
<b>General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries</b>				
<b>FRANCE</b>				
AMUNDI EURO LIQUIDITY-RATED SRI Part Z	EUR	53.682	54,234,646.70	1.89
AMUNDI EURO LIQUIDITY SHORT TERM SRI PART Z C	EUR	476.158	48,030,610.71	1.68
AMUNDI EURO LIQUIDITY SRI PART Z C	EUR	89.417	90,347,327.93	3.15
AMUNDI ULTRA SHORT TERM BOND part I3	EUR	10	1,019,172.58	0.04
AMUNDI ULTRA SHORT TERM BOND SRI Part I-C	EUR	394.672	40,269,503.45	1.40
AMUNDI ULTRA SHORT TERM GREEN BOND EB C	EUR	164.563	16,692,519.52	0.58
<b>TOTAL FRANCE</b>			<b>250,593,780.89</b>	<b>8.74</b>
<b>TOTAL General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries</b>			<b>250,593,780.89</b>	<b>8.74</b>
<b>TOTAL Collective investment undertakings</b>			<b>250,593,780.89</b>	<b>8.74</b>
<b>Securities purchased under agreement to resell</b>				
<b>BELGIUM</b>				
BELFIUS BANK 0.375% 02-09-25	EUR	500,000	463,550.00	0.02
LONZA FINANCE INTL NV 1.625% 21-04-27	EUR	2,000,000	1,860,000.00	0.06
<b>TOTAL BELGIUM</b>			<b>2,323,550.00</b>	<b>0.08</b>
<b>FRANCE</b>				
BNP PAR 1.125% 11-06-26 EMTN	EUR	1,000,000	936,000.00	0.04
BNP PAR 1.125% 22-11-23 EMTN	EUR	900,000	894,150.00	0.03
BPCE 0.5% 24-02-27 EMTN	EUR	6,000,000	5,259,600.00	0.18
BQ POSTALE 0.5% 17-06-26 EMTN	EUR	1,000,000	929,700.00	0.03
COMPAGNIE DE SAINT GOBAIN E3R+0.2% 18-07-24	EUR	8,000,000	8,000,000.00	0.28
CREDIT MUTUEL ARKEA 1.25% 31-05-24	EUR	1,900,000	1,873,400.00	0.06
ORANGE 1.375% 20-03-28 EMTN	EUR	2,000,000	1,853,000.00	0.07
<b>TOTAL FRANCE</b>			<b>19,745,850.00</b>	<b>0.69</b>

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
<b>GERMANY</b>				
BAYER 0.75% 06-01-27	EUR	2,000,000	1,797,200.00	0.06
EON SE 3.5% 12-01-28 EMTN	EUR	12,500,000	12,643,750.00	0.45
<b>TOTAL GERMANY</b>			<b>14,440,950.00</b>	<b>0.51</b>
<b>IRELAND</b>				
JOHNSON CONTROLS INTL 4.25% 01-06-35	EUR	2,600,000	2,579,200.00	0.09
<b>TOTAL IRELAND</b>			<b>2,579,200.00</b>	<b>0.09</b>
<b>LUXEMBOURG</b>				
BECTON DICKINSON EURO FINANCE SARL 3.553% 13-09-29	EUR	10,000,000	10,072,000.00	0.35
FCCSER 0.815 12/04/23	EUR	1,600,000	1,581,120.00	0.05
<b>TOTAL LUXEMBOURG</b>			<b>11,653,120.00</b>	<b>0.40</b>
<b>MEXICO</b>				
MEXICO GOVERNMENT INTL BOND 1.45% 25-10-33	EUR	39,000,000	28,680,600.00	1.00
MEXICO GOVERNMENT INTL BOND 2.375% 11-02-30	EUR	4,800,000	4,260,000.00	0.15
<b>TOTAL MEXICO</b>			<b>32,940,600.00</b>	<b>1.15</b>
<b>NETHERLANDS</b>				
ABN AMRO BK 3.75% 20-04-25	EUR	1,800,000	1,804,140.00	0.07
ABN AMRO BK 4.375% 20-10-28	EUR	3,000,000	3,002,100.00	0.11
BAYER CAP 1.5% 26-06-26	EUR	5,000,000	4,782,500.00	0.17
BMW FIN 3.25% 22-11-26 EMTN	EUR	500,000	496,750.00	0.01
COOPERATIEVE RABOBANK UA 4.0% 10-01-30	EUR	500,000	498,900.00	0.02
MERCEDES BENZ INTL FINANCE BV 0.25% 06-11-23	EUR	20,000,000	19,736,000.00	0.69
STELLANTIS NV 4.375% 14-03-30	EUR	8,000,000	8,192,800.00	0.28
<b>TOTAL NETHERLANDS</b>			<b>38,513,190.00</b>	<b>1.35</b>
<b>SPAIN</b>				
BANCO NTANDER 0.1% 26-01-25	EUR	9,000,000	8,758,800.00	0.31
NORTEGAS ENERGIA DISTRIBUCION SAU 2.065% 28-09-27	EUR	3,200,000	3,012,480.00	0.10
<b>TOTAL SPAIN</b>			<b>11,771,280.00</b>	<b>0.41</b>
<b>SWEDEN</b>				
AUTOLIV 4.25% 15-03-28 EMTN	EUR	5,000,000	5,067,000.00	0.18
SWEDBANK AB 4.625% 30-05-26	EUR	3,200,000	3,200,000.00	0.11
<b>TOTAL SWEDEN</b>			<b>8,267,000.00</b>	<b>0.29</b>
<b>UNITED KINGDOM</b>				
BRAMBLES FINANCE 4.25% 22-03-31	EUR	5,000,000	5,075,000.00	0.18
BRITISH TEL 3.75% 13-05-31	EUR	7,500,000	7,450,500.00	0.26
CASA LONDON 1.375% 13-03-25	EUR	5,000,000	4,813,000.00	0.17
HSBC 4.856% 23-05-33 EMTN	EUR	2,500,000	2,503,000.00	0.08
<b>TOTAL UNITED KINGDOM</b>			<b>19,841,500.00</b>	<b>0.69</b>
<b>UNITED STATES OF AMERICA</b>				
APPLE 1.375% 17-01-24	EUR	7,400,000	7,349,680.00	0.26
GENERAL MOTORS FINANCIAL 0.85% 26-02-26	EUR	4,500,000	4,140,450.00	0.14
General Motors Financial Co Inc 4.5% 22-11-27	EUR	1,500,000	1,494,000.00	0.05
GOLD SACH GR 1.25% 07-02-29	EUR	14,879,000	12,672,444.30	0.45
IBM INTL BUSINESS MACHINES 3.375% 06-02-27	EUR	12,500,000	12,625,000.00	0.44
NETFLIX 3.625% 15-06-30	EUR	10,000,000	9,741,000.00	0.34

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
THER FISH SCI 2.0% 15-04-25	EUR	3,000,000	2,917,200.00	0.10
VERIZON COMMUNICATION 0.875% 02-04-25	EUR	9,000,000	8,570,700.00	0.30
<b>TOTAL UNITED STATES OF AMERICA</b>			<b>59,510,474.30</b>	<b>2.08</b>
<b>TOTAL Securities purchased under agreement to resell</b>			<b>221,586,714.30</b>	<b>7.74</b>
<b>Compensations for securities taken in repo</b>			<b>157,788.80</b>	
<b>Hedges</b>				
<b>Firm term commitments</b>				
<b>Commitments firm term on regulated market</b>				
EURO BOBL 0623	EUR	-1,800	-2,793,050.00	-0.10
EURO SCHATZ 0623	EUR	-450	61,180.00	
<b>TOTAL Commitments firm term on regulated market</b>			<b>-2,731,870.00</b>	<b>-0.10</b>
<b>TOTAL Firm term commitments</b>			<b>-2,731,870.00</b>	<b>-0.10</b>
<b>Other hedges</b>				
<b>Interest rate swaps</b>				
OISEST/0.0/FIX/0.155	EUR	15,000,000	701,827.97	0.03
OISEST/0.0/FIX/-0.17	EUR	20,000,000	1,259,673.02	0.05
OISEST/0.0/FIX/0.192	EUR	50,000,000	2,964,546.85	0.11
OISEST/0.0/FIX/0.198	EUR	17,000,000	1,005,684.10	0.04
OISEST/0.0/FIX/0.208	EUR	25,000,000	1,367,440.14	0.04
OISEST/0.0/FIX/0.226	EUR	25,000,000	1,738,303.56	0.06
OISEST/0.0/FIX/0.232	EUR	50,000,000	2,911,158.41	0.10
OISEST/0.0/FIX/0.25	EUR	28,000,000	1,956,578.90	0.07
OISEST/0.0/FIX/0.261	EUR	25,000,000	1,934,803.23	0.06
OISEST/0.0/FIX/0.261	EUR	40,000,000	2,861,813.84	0.10
OISEST/0.0/FIX/0.264	EUR	20,000,000	1,567,217.50	0.05
OISEST/0.0/FIX/0.288	EUR	50,000,000	3,877,950.22	0.14
OISEST/0.0/FIX/0.302	EUR	25,000,000	1,950,873.75	0.07
OISEST/0.0/FIX/0.331	EUR	24,000,000	1,862,682.00	0.07
OISEST/0.0/FIX/0.365	EUR	20,000,000	1,145,363.50	0.04
OISEST/0.0/FIX/-0.37	EUR	26,000,000	1,566,404.22	0.06
OISEST/0.0/FIX/-0.38	EUR	25,000,000	1,463,944.84	0.05
OISEST/0.0/FIX/0.388	EUR	25,000,000	2,359,664.97	0.08
OISEST/0.0/FIX/-0.41	EUR	35,000,000	2,291,161.37	0.08
OISEST/0.0/FIX/0.445	EUR	10,000,000	867,506.93	0.03
OISEST/0.0/FIX/0.504	EUR	10,000,000	723,100.21	0.02
OISEST/0.0/FIX/0.517	EUR	35,000,000	1,793,179.51	0.07
OISEST/0.0/FIX/-0.52	EUR	25,000,000	1,529,664.99	0.05
OISEST/0.0/FIX/-0.54	EUR	35,000,000	2,140,432.89	0.07
OISEST/0.0/FIX/-0.56	EUR	35,000,000	2,326,805.80	0.08
OISEST/0.0/FIX/0.59	EUR	25,000,000	1,281,054.47	0.04
OISEST/0.0/FIX/-0.62	EUR	25,000,000	1,769,130.70	0.07
OISEST/0.0/FIX/0.645	EUR	30,000,000	1,131,926.09	0.04
OISEST/0.0/FIX/0.803	EUR	28,000,000	1,323,171.08	0.05
OISEST/0.0/FIX/0.853	EUR	22,000,000	1,326,792.80	0.05
OISEST/0.0/FIX/0.927	EUR	26,000,000	1,150,166.90	0.04
OISEST/0.0/FIX/0.945	EUR	27,000,000	1,192,907.56	0.04

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## 3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
OISEST/0.0/FIX/1.058	EUR	18,000,000	990,240.78	0.04
OISEST/0.0/FIX/1.286	EUR	30,000,000	1,130,215.51	0.04
OISEST/0.0/FIX/2.029	EUR	36,000,000	1,115,519.94	0.03
OISEST/0.0/FIX/2.123	EUR	20,000,000	486,163.20	0.02
OISEST/0.0/FIX/2.176	EUR	30,000,000	586,491.16	0.02
OISEST/0.0/FIX/2.55	EUR	30,000,000	364,118.79	0.01
OISEST/0.0/FIX/2.562	EUR	40,000,000	463,946.54	0.02
OISEST/0.0/FIX/2.741	EUR	30,000,000	127,910.45	
OISEST/0.0/FIX/2.77	EUR	35,000,000	-3,122.99	
OISEST/0.0/FIX/2.813	EUR	18,000,000	95,287.50	
OISEST/0.0/FIX/2.940	EUR	50,000,000	118,939.36	
OISEST/0.0/FIX/3.067	EUR	30,000,000	-9,798.56	
OISEST/0.0/FIX/3.21	EUR	25,000,000	-74,847.51	
<b>TOTAL Interest rate swaps</b>			<b>60,733,996.49</b>	<b>2.13</b>
<b>TOTAL Other hedges</b>			<b>60,733,996.49</b>	<b>2.13</b>
<b>TOTAL Hedges</b>			<b>58,002,126.49</b>	<b>2.03</b>
<b>Margin call</b>				
APPEL MARGE CACEIS	EUR	2,731,870	2,731,870.00	0.09
<b>TOTAL Margin call</b>			<b>2,731,870.00</b>	<b>0.09</b>
<b>Receivables</b>			<b>26,002,556.72</b>	<b>0.91</b>
<b>Payables</b>			<b>-215,531,385.55</b>	<b>-7.52</b>
<b>Financial accounts</b>			<b>-14,009,944.59</b>	<b>-0.49</b>
<b>Net assets</b>			<b>2,864,934,264.13</b>	<b>100.00</b>

Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - PM (C)	EUR	1.138	99.57
Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R2 (C)	EUR	282.183	101,268.32
Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D)	EUR	0.004	9,872.50
Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - O	EUR	90,516.541	1,006.2588
Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R1 (C)	EUR	4,467.500	101.036
Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - R (C)	EUR	133,927.221	98.6231
Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - S (C)	EUR	586,248.584	1,008.9405
Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - I (C)	EUR	18,910.2352	107,468.28
Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - P (C)	EUR	160,348.749	101.641
Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - CDN (C)	EUR	8.175	201,595.96
Units AMUNDI ENHANCED ULTRA SHORT TERM SRI - E (C)	EUR	8,599.919	10,456.90

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## Additional information concerning the fiscal regime of the coupon

Breakdown of the coupon: Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - B (D)

	TOTAL NET INCOME	CURRENCY	UNIT NET INCOME	CURRENCY
Revenue qualifying for the withholding tax option				
Shares entitling a deduction				
Other revenue not entitling a deduction or withholding tax				
Non-distributable and non-taxable income				
Amount distributed on capital gains and losses				
TOTAL				

Breakdown of the coupon: Unit AMUNDI ENHANCED ULTRA SHORT TERM SRI - O

	TOTAL NET INCOME	CURRENCY	UNIT NET INCOME	CURRENCY
Revenue qualifying for the withholding tax option				
Shares entitling a deduction				
Other revenue not entitling a deduction or withholding tax				
Non-distributable and non-taxable income				
Amount distributed on capital gains and losses				
TOTAL				

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

**Note(s)**

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

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

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

**Product name:**  
AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI

**Legal entity identifier:**  
9695005FHC97C7PP9552

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>Yes</b>	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ___%	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>52.42%</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



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

During the period, the product promoted environmental and/or social characteristics by targeting an ESG score higher than that of the investment universe represented by **ICE BOFA 1-3 YEAR GLOBAL CORPORATE INDEX**. To determine the ESG rating of the product and the investment universe, ESG performance is assessed on an ongoing basis by comparing a security's average performance against the sector of the security's issuer for each of the three ESG characteristics (environmental, social, and governance). The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmarks have been assigned.

This product is a certified SRI (Socially Responsible Investment). Throughout the year, it sought to promote all three dimensions (environmental, social, and corporate governance), taking into account the ESG rating of issuers in the construction of the portfolio.

The ESG rating of issuers is intended to evaluate their ability to manage the potential negative

impact of their activities on sustainability factors. This analysis assesses their Environmental, Social, and Corporate Governance behaviour and assign them an ESG rating from A (highest score) to G (lowest score), in order to conduct a more inclusive assessment of the risks.

1. The portfolio consistently implemented the following Amundi exclusion policy:

- legal exclusions on controversial weapons;
- companies that seriously and repeatedly violate one or more of the Ten Principles of the UN Global Compact without implementing credible corrective measures;
- Amundi's sectoral exclusions on Coal and Tobacco (the details of this policy are available in Amundi's Responsible Investment Policy available on [www.amundi.fr](http://www.amundi.fr)).

2. No investment was made in issuers with "F" or "G" ratings. For issuers whose ratings were downgraded to "F" or "G", the securities already present in the portfolio are sold within the time period stipulated in the commitments set out in the product's prospectus.

3. The portfolio's weighted average ESG score was consistently higher than that of the product's investment universe once at least 20% of the lowest-rated issuers were eliminated.

4. The product favoured the issuers with the highest ratings in their sector of activity according to the ESG criteria identified by the fund manager's non-financial analysis team ("Best in Class" approach). With the exception of the above exclusions, all economic sectors are represented in this approach and the fund could, as a result, be exposed to certain controversial sectors.

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

Amundi has developed its own internal ESG rating process based on the best-in-class approach. Ratings adapted to each industry sector aim to assess the dynamics in which companies operate.

The sustainability indicator used is the product's average ESG rating, which must be higher than the ESG rating of its investment universe.

At the end of the period:

- The portfolio's weighted average ESG score is: **0.593 (C)**.
- The weighted average ESG score of the reference universe is: **0.061 (D)**.

To determine ESG ratings, the Amundi ESG scoring system uses a quantitative ESG rating translated into seven scores ranging from A (the highest scores in the universe) to G (the lowest). Amundi's ESG scoring system gives securities on the exclusion list a G rating.

The ESG performance of corporate issuers is assessed globally and takes account of relevant criteria via comparison to the average performance of their business sector through a combination of all three ESG dimensions:

- the environmental dimension: this examines the ability of issuers to control their direct and indirect impact on the environment by limiting their energy consumption, reducing their greenhouse gas emissions, combating resource depletion, and protecting biodiversity;
- the social dimension: this measures the way an issuer operates on two different concepts: its strategy on developing human capital and respecting human rights in general;
- the governance dimension: this assesses the issuer's ability to provide the bases for an effective corporate governance framework and generate long-term value.

The ESG rating methodology used by Amundi is based on 38 criteria, either generic (common to all companies regardless of their activity), or sectoral, weighted by sector and considered according to their impact on reputation, operational efficiency, and issuer regulations. Amundi's ESG ratings can either be expressed as a general score covering all three dimensions: E, S, and G, or individually on

#### Sustainability

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

any environmental or social factor.

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

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

The objectives of the sustainable investments were to invest in companies that met two criteria:

1. follow best environmental and social practices; and
2. do not generate products and services that harm the environment and society.

The definition of a “best performing” company is based on a proprietary Amundi ESG methodology that is designed to measure a company’s ESG performance. To be considered as the “best performing”, a company must obtain the best rating among the top three (A, B or C, on a rating scale ranging from A to G) in its sector on at least one important environmental or social factor. Significant environmental and social factors are identified at the sector level. The identification of these factors is based on Amundi’s ESG analysis framework, which combines extra-financial data with a qualitative analysis of the related sector and sustainability themes. Factors identified as material have a contribution of more than 10% to the overall ESG score. For the energy sector, for example, material factors are: emissions and energy, biodiversity and pollution, health and safety, local communities and human rights.

In order to contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticides, single-use plastic production) that are not compatible with these criteria.

The sustainable nature of an investment is assessed at the level of the investee company. Concerning external UCIs, the criteria for determining the sustainable investments that these underlying UCIs may hold and their objectives depend on each company’s own management approach.

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

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

To ensure that sustainable investments do not cause significant harm, Amundi uses two tests:

- The first “DNSH” (“Do No Significant Harm”) test is based on the monitoring of the mandatory indicators of the Principal Adverse Impacts in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available (for example, the GHG intensity or greenhouse gas intensity of beneficiary companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. The carbon intensity of beneficiary companies is not within the sector’s last decile). Amundi already considers specific indicators of the Principal Adverse Impacts in its exclusion policy as part of the Amundi Responsible Investment Policy (e.g. exposure to controversial weapons). These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of the principles of the UN Global Compact, coal and tobacco.
- In addition to the specific sustainability factors covered by the first filter, Amundi has defined a second filter that does not consider the mandatory indicators of the Principal Adverse Impacts above, so as to verify that a company’s overall environmental or social performance is not worse than other companies in its sector, corresponding to an environmental or social score of E or higher according to Amundi’s ESG rating system.

Concerning external UCIs, the consideration of the “do no significant harm” principle and the impact of sustainable investments depends on each underlying UCI manager’s own methodologies.

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

As detailed above, the negative impact indicators were taken into account in the first DNSH filter (Do No Significant Harm):

This is based on the monitoring of the mandatory indicators of the Principal Adverse Impacts in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available via the combination of the following indicators and specific thresholds or rules:

- has a CO2 intensity that is not within the last decile of companies in the sector (only applicable to high-intensity sectors), and
- has board diversity that is not within the last decile of companies in its sector, and
- is free from any controversy regarding working conditions and human rights
- is free from any controversy regarding biodiversity and pollution.

Amundi already takes into account the specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of the principles of the United Nations Global Compact, coal and tobacco.

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

Yes. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights have been incorporated into Amundi’s ESG rating methodology. The proprietary ESG rating tool evaluates issuers using data available from data providers. For example, the model includes a dedicated criterion called “Community inclusion and Human rights” that is applied to all sectors in addition to other Human rights criteria, including socially responsible supply chains, working conditions and professional relations. In addition, we monitor controversies at least on a quarterly basis, which includes companies identified for Human rights violations. When controversies arise, analysts assess the situation and apply a score to the controversy (using an exclusive, proprietary rating methodology) and determine the best steps to follow. Controversy scores are updated quarterly to track trends and remediation efforts.

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

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

The mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 were taken into account by implementing exclusion policies (normative and sectoral), integrating ESG ratings into the investment process, engagement, and voting policies:

- **Exclusion:** Amundi has defined normative exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the “Disclosure” Regulation.
- **Incorporation of ESG factors:** Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G-rated issuers and best weighted average ESG score above the applicable benchmark). The 38 criteria used in Amundi’s ESG rating approach were also designed to take into account key impacts on sustainability factors along with the quality of mitigation.
- **Engagement:** engagement is an ongoing and targeted process aimed at influencing companies’ activities or behaviour. The objective of the engagement can be divided into two categories: engaging an issuer to improve the way in which it integrates the environmental and social dimension and engaging an issuer to improve its impact on environmental, social and Human rights issues or other sustainability issues that are important to society and the global economy.
- **Voting:** Amundi’s voting policy relies on a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi’s voting policy can be consulted on its website).
- **Monitoring controversies:** Amundi has developed a controversy monitoring system that relies on three external data providers to systematically monitor controversies and their level

of severity. This quantitative approach is then enhanced by an in-depth assessment of each severe controversy conducted by ESG analysts and a periodic review of its developments. This approach applies to all Amundi funds.

For additional information on how the mandatory indicators of Principal Adverse Impacts are used, please see the SFDR Statement available at [www.amundi.fr](http://www.amundi.fr).



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **01/06/2022 to 31/05/2023**

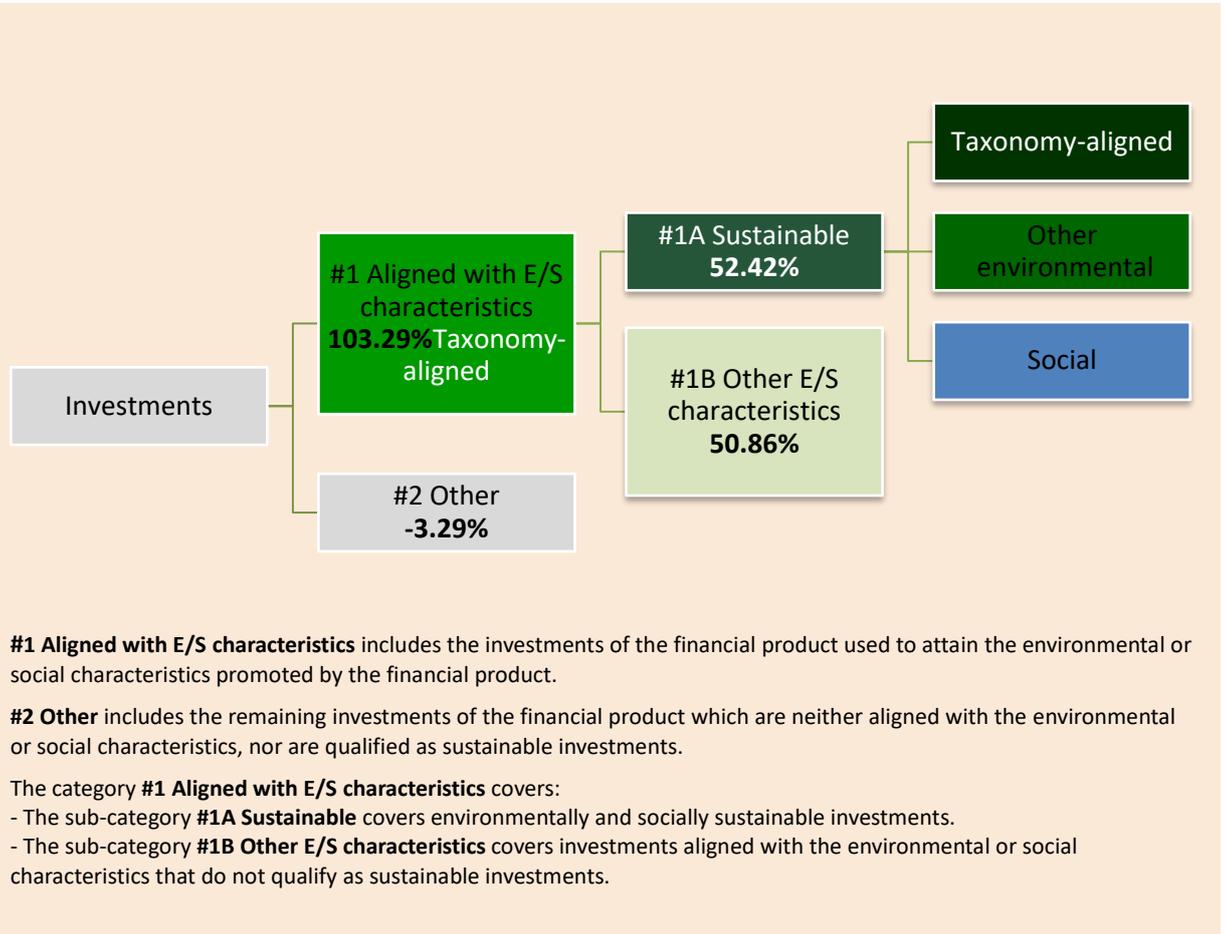
Largest investments	Sector	% Assets	Country
AMUNDI EURO LIQUIDITY SRI - Z (C)	Funds	1.92%	FRA
AMUNDI EURO LIQUIDITY-RATED SRI - Z (C)	Funds	1.89%	FRA
AMUNDI ULTRA SHORT TERM BOND SRI - I	Funds	1.40%	FRA
AMUNDI EURO LIQ SHORT TERM SRI - Z	Funds	1.32%	FRA
ARVASL 0% 09/24 EMTN	Transport	1.20%	FRA
BDX 0.632% 06/23	Consumer Staples	1.16%	USA
IBM 3.375% 02/27	Technology	1.14%	USA
TRAGR FRN 02/24 EMTN	Consumer Discretionary	1.05%	DEU
SANTAN 2.5% 3/25	Banking	1.02%	ESP
LEASYS 4.375% 12/24	Transport	1.00%	ITA
NIBCAP 6.375% 12/25 EMTN	Banking	0.98%	NLD
BACARD 2.75% 7/23	Consumer Staples	0.96%	BMU
CAABNK 0.5% 09/23 EMTN	Consumer Discretionary	0.93%	ITA
LPTY 2.125% 05/25 EMTN	Other financial institutions	0.91%	NLD



## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### ● What was the asset allocation?



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

Sector	% Assets
Banking	48.43%
Consumer Discretionary	15.97%
Other financial institutions	11.32%
Funds	7.15%
Consumer Staples	5.97%

<i>Transport</i>	2.66%
<i>Technology</i>	2.23%
<i>Other</i>	2.06%
<i>Communications</i>	2.05%
<i>Energy</i>	1.92%
<i>Capital goods</i>	1.69%
<i>Real estate investment trusts (REIT)</i>	1.31%
<i>Sovereigns</i>	1.15%
<i>Electricity</i>	0.45%
<i>Basic industries</i>	0.45%
<i>Insurance</i>	0.44%
<i>Natural gas</i>	0.11%
<i>Forex</i>	0.00%
<i>Government bonds</i>	0.00%
<i>Cash and cash equivalents</i>	-5.35%



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

Taxonomy-aligned activities are expressed as a share of:

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

The fund promotes both environmental and social characteristics. Although the fund does not commit to making Taxonomy-aligned investments, it nevertheless invested in Taxonomy-aligned sustainable investments during the period under review. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the aforementioned objectives of the EU taxonomy is measured using data on turnover (or revenue) and/or the use of green bond proceeds.

Neither the fund's auditors nor a third party has verified the percentage alignment of the fund's investments with the EU taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes:

In fossil gas

In nuclear energy

No

Reliable data on alignment with the EU Taxonomy for fossil gas and nuclear energy was not available during the period.

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

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

1. Taxonomy-alignment of investments,  
including sovereign bonds\*

1. Taxonomy-alignment of investments,  
excluding sovereign bonds\*

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

### Enabling activities

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

### Transitional activities

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

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

Using data relating to turnover and/or the use of green bond proceeds as an indicator, of the fund's investments were in transitional activities and of investments were in enabling activities as at 31/05/2023. Neither the fund's auditors nor a third party has verified the percentage alignment of the fund's investments with the EU taxonomy.

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

Alignment with the EU taxonomy was not reported during the previous period because no reliable data was available at the time.



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



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

The product does not commit to a minimum share of sustainable investments with an environmental objective.



### **What was the share of socially sustainable investments?**

The product does not commit to a minimum share of socially sustainable investments.



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

Cash and/or other instruments held for liquidity and portfolio risk management purposes were included in category “#2 Other”. Instruments not covered by an ESG analysis may also include securities for which the data necessary to measure the achievement of environmental or social characteristics were not available. Moreover, minimum environmental or social guarantees have not been defined.



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

Sustainability indicators are made available in the portfolio management system, allowing managers to instantly assess the impact of their investment decisions on the portfolio. These indicators are integrated into Amundi's control framework, with responsibilities being divided between the first level of control carried out by the investment teams themselves and the second carried out by the risk teams, which constantly monitor compliance with the environmental or social characteristics promoted by the product. In addition, Amundi's responsible investment policy defines an active engagement approach that promotes dialogue with investee companies, including those in this portfolio. The annual engagement report, available on <https://legroupe.amundi.com/documentation-esg>, provides detailed information on this engagement and its results.



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

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

This product has no benchmark ESG index.

- ***How does the reference benchmark differ from a broad market index?***
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product has no benchmark ESG index.

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

This product has no benchmark ESG index.

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

This product has no benchmark ESG index.

# UCIT AMUNDI ENHANCED ULTRA SHORT TERM SRI

## French Energy Transition for Green Growth Act

*This annual report will be supplemented with the information required pursuant to Decree No. 2021-663 of 27 May 2021 implementing Article 29 of the Energy and Climate Act within 6 months of the end of the financial period.*

Amundi Asset Management, French "société par actions simplifiée"-SAS. 1 143 615 555 € capital amount.  
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