

ALLIANZ VALEURS DURABLES

Interim report

30/06/2022

Statement of assets

Items on the statement of net assets	Accounting currency of the UCI: EUR	Amount at time of interim report
a) Eligible financial securities mentioned in section I, paragraph 1 of Article L. 214-20 (UCITS) / section I, paragraph 1 of Article L. 214-24-55 (General-purpose investment funds)* of the French Monetary and Financial Code		707,288,000.00
b) Bank assets		110,957.96
c) Other assets held by the UCI		261,395.42
d) Total assets held by the UCI (lines a+b+c)		707,660,353.38
e) Liabilities		-1,125,237.40
f) Net asset value (lines d+e = net assets of the UCI)		706,535,115.98

* General-purpose investment funds are former non-coordinated UCITS that became Alternative Investment Funds (AIFs) and are referred to in the texts as "General-purpose investment funds". The information provided in this document also applies to other AIFs (general professional funds, specialised professional funds or alternative funds of funds), subject to any amendments, at the time of the next publication of the AMF Instructions per scheme, amended in connection with the transposition of the AIFM Directive.

Number of units or shares outstanding

and net asset value per unit or share

Units or shares	Type of unit or shares	Net assets per unit or share	Number of units or shares outstanding	Net asset value
ALLIANZ VALEURS DURABLES	C1	363,419,508.77	492,766.479	737.50
ALLIANZ VALEURS DURABLES	C2	204,922,391.14	751,313.377	272.75
ALLIANZ VALEURS DURABLES	C3	17,878,541.33	163,243.772	109.52
ALLIANZ VALEURS DURABLES	C4	48,639,118.75	44,246.00	1,099.28
ALLIANZ VALEURS DURABLES	C5	966.65	10.00	96.66
ALLIANZ VALEURS DURABLES	C6	10,814.25	100.00	108.14
ALLIANZ VALEURS DURABLES	D1	66,423,945.80	374,865.00	177.19
ALLIANZ VALEURS DURABLES	RD	5,239,829.29	65,388.737	80.13

Securities portfolio

Securities portfolio items	Percentage	
	Net assets	Total assets
a) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of paragraph 1 of Article 422 of the French Monetary and Financial Code. <i>(section I, paragraph 1 of Article R. 214-11 (UCITS)/section I, paragraph 1 of Article R. 214-32-18 (General-purpose investment funds - FIVG) of the French Monetary and Financial Code)</i>	100.11	99.95
b) Eligible financial securities and money market instruments admitted to trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is party to the agreement on the European Economic Area. <i>(section I, paragraph 2 of Article R. 214-11 (UCITS)/section I, paragraph 2 of Article R. 214-32-18 (General-purpose investment funds - FIVG) of the French Monetary and Financial Code)</i>	0.00	0.00
c) Eligible financial securities and money market instruments admitted to trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on the list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the UCITS/ general-purpose investment fund (FIVG). <i>(section I, paragraph 3 of Article R. 214-11 (UCITS)/section I, paragraph 3 of Article R. 214-32-18 (General-purpose investment funds - FIVG) of the French Monetary and Financial Code)</i>	0.00	0.00
d) Newly issued financial securities referred to in section I, paragraph 4 of Article R. 214-11 of the French Monetary and Financial Code. <i>(section I, paragraph 4 of Article R. 214-11 (UCITS)/section I, paragraph 4 of Article R. 214-32-18 (General-purpose investment funds - FIVG) of the French Monetary and Financial Code)</i>	0.00	0.00
e) Other assets: these consist of the assets referred to in section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in sections I and II of Article R. 214-32-19. <i>(section II of Article R. 214-11 (UCITS) and sections I and II of Article R. 214-32-19 (General-purpose investment funds - FIVG) of the French Monetary and Financial Code)</i>	0.00	0.00

Breakdown of the assets referred to in section I, paragraphs 1, 2, 3 and 4 of Article R. 214-11 (UCITS) or section I of Article R. 214-32-18 (General-purpose investment funds) of the French Monetary and Financial Code, by currency

Securities	Currency	Amount (EUR)	Percentage	
			Net assets	Total assets
LVMH MOET HENNESSY LOUIS VUI COMMON STOCK EUR.3	EUR	34,902,000.00	4.95	4.92
SANOFI COMMON STOCK EUR2.0	EUR	33,719,000.00	4.77	4.76
AIR LIQUIDE SA COMMON STOCK EUR5.5	EUR	25,624,000.00	3.63	3.62
IBERDROLA SA COMMON STOCK EUR.75	EUR	24,740,000.00	3.50	3.50
ASML HOLDING NV COMMON STOCK EUR.09	EUR	22,792,500.00	3.23	3.22
BNP PARIBAS COMMON STOCK EUR2.0	EUR	22,682,500.00	3.21	3.21
ESSILORLUXOTTICA COMMON STOCK EUR.18	EUR	21,435,000.00	3.03	3.03
VINCI SA COMMON STOCK EUR2.5	EUR	21,240,000.00	3.01	3.00
PERNOD RICARD SA COMMON STOCK EUR1.55	EUR	21,036,000.00	2.98	2.97
SIEMENS AG REG COMMON STOCK NPV	EUR	19,418,000.00	2.75	2.74
SCHNEIDER ELECTRIC SE COMMON STOCK EUR4.0	EUR	19,193,000.00	2.72	2.71
DEUTSCHE TELEKOM AG REG COMMON STOCK	EUR	18,946,000.00	2.68	2.68
KONINKLIJKE AHOLD DELHAIZE N COMMON STOCK EUR.01	EUR	17,402,000.00	2.46	2.46
SAP SE COMMON STOCK	EUR	17,386,000.00	2.46	2.46
ING GROEP NV COMMON STOCK EUR.01	EUR	16,975,800.00	2.40	2.40
MUENCHENER RUECKVER AG REG COMMON STOCK	EUR	16,815,000.00	2.38	2.38
CAPGEMINI SE COMMON STOCK EUR8.0	EUR	16,345,000.00	2.31	2.31
VEOLIA ENVIRONNEMENT COMMON STOCK EUR5.0	EUR	16,303,000.00	2.31	2.30
MERCK KGAA COMMON STOCK	EUR	16,100,000.00	2.28	2.28
DASSAULT SYSTEMES COMMON STOCK EUR.1	EUR	15,801,750.00	2.24	2.23
EDENRED COMMON STOCK EUR2.0	EUR	15,739,500.00	2.23	2.22
ASSICURAZIONI GENERALI COMMON STOCK	EUR	15,225,000.00	2.15	2.15
STMICROELECTRONICS NV COMMON STOCK EUR1.04	EUR	15,000,000.00	2.12	2.12
STORA ENSO OYJ R SHS COMMON STOCK EUR1.7	EUR	14,965,000.00	2.12	2.11
NESTE OYJ COMMON STOCK	EUR	14,784,000.00	2.09	2.09
COMPAGNIE DE SAINT GOBAIN COMMON STOCK EUR4.0	EUR	14,330,750.00	2.03	2.03
REPSOL SA COMMON STOCK EUR1.	EUR	14,050,000.00	1.99	1.99
KONINKLIJKE DSM NV COMMON STOCK EUR1.5	EUR	13,710,000.00	1.94	1.94

Securities	Currency	Amount (EUR)	Percentage	
			Net assets	Total assets
KBC GROUP NV COMMON STOCK	EUR	13,385,000.00	1.89	1.89
INTESA SANPAOLO COMMON STOCK NPV	EUR	13,350,000.00	1.89	1.89
AXA SA COMMON STOCK EUR2.29	EUR	12,996,000.00	1.84	1.84
SYMRISE AG COMMON STOCK	EUR	12,462,000.00	1.76	1.76
STELLANTIS NV COMMON STOCK EUR.01	EUR	11,782,000.00	1.67	1.66
PUBLICIS GROUPE COMMON STOCK EUR.4	EUR	11,665,000.00	1.65	1.65
MERCEDES BENZ GROUP AG COMMON STOCK NPV	EUR	11,044,000.00	1.56	1.56
UNIVERSAL MUSIC GROUP NV COMMON STOCK EUR10.0	EUR	10,523,700.00	1.49	1.49
SOCIETE GENERALE SA COMMON STOCK EUR1.25	EUR	10,445,000.00	1.48	1.48
RELX PLC COMMON STOCK GBP.144397	EUR	10,328,000.00	1.46	1.46
ARKEMA COMMON STOCK EUR10.0	EUR	10,190,400.00	1.44	1.44
EDP RENOVAVEIS SA COMMON STOCK EUR5.	EUR	10,134,000.00	1.43	1.43
CORP ACCIONA ENERGIAS RENOVA COMMON STOCK	EUR	9,930,600.00	1.41	1.40
UCB SA COMMON STOCK	EUR	8,064,000.00	1.14	1.14
SIGNIFY NV COMMON STOCK	EUR	7,907,500.00	1.12	1.12
ARCADIS NV COMMON STOCK EUR.02	EUR	6,420,000.00	0.91	0.91
TOTAL	EUR	707,288,000.00	100.11	99.95
TOTAL		707,288,000.00	100.11	99.95

Breakdown of the assets referred to in section I, paragraphs 1, 2, 3 and 4 of Article R. 214-11 (UCITS) or section I of Article R. 214-32-18 (General-purpose investment funds) of the French Monetary and Financial Code, by the issuer's country of residence

Country	Percentage	
	Net assets	Total assets
FRANCE	45.81	45.74
NETHERLANDS	17.34	17.31
GERMANY	15.88	15.85
Other countries	21.08	21.05
TOTAL	100.11	99.95

Breakdown of the assets referred to in section I, paragraphs 1, 2, 3 and 4 of Article R. 214-11 (UCITS) or section I of Article R. 214-32-18 (General-purpose investment funds) of the French Monetary and Financial Code, by economic sector

Economic sector	Percentage	
	Net assets	Total assets
Pharmaceuticals and biotechnology	8.18	8.17
Commercial bank - non-US	6.19	6.18
Textiles - Clothing	4.94	4.93
Banks - Miscellaneous customers	4.69	4.68
Commercial services	3.69	3.68
Other economic sectors	72.42	72.31
TOTAL	100.11	99.95

Breakdown of other assets by type

Type of assets	Percentage	
	Net assets	Total assets
UCI UNITS	0.04	0.04
• General-purpose investment funds	0.00	0.00
• Venture capital funds (FCPRs), innovation funds (FCPIs), local investment funds (FIPs)	0.00	0.00
• Real estate collective investment undertakings (OPCIs), real estate investment companies (SCPIs), forestry investment companies (SEFs), closed-ended investment companies (SICAFs), alternative funds of funds	0.00	0.00
• UCITS	0.04	0.04
• Professional investment funds	0.00	0.00
• Real estate collective investment undertakings (OPCIs), specialised funds, (professional) capital investment funds	0.00	0.00
• Securitisation vehicle	0.00	0.00
• Other collective investments	0.00	0.00
OTHER TYPES OF ASSETS	0.00	0.00
• Subscription warrants	0.00	0.00
• Savings certificates	0.00	0.00
• Promissory notes	0.00	0.00
• Mortgage notes	0.00	0.00
• Other	0.00	0.00
TOTAL	0.04	0.04

Indication of changes in the composition of the securities portfolio during the reference period

Securities portfolio items	Changes (in amount)	
	Acquisitions	Sales
a) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of paragraph 1 of Article 422 of the French Monetary and Financial Code. <i>(section I, paragraph 1 of Article R. 214-11 (UCITS)/section I, paragraph 1 of Article R. 214-32-18 (General-purpose investment funds - FIVG) of the French Monetary and Financial Code)</i>	276,330,801.84	148,725,610.65
b) Eligible financial securities and money market instruments admitted to trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is party to the agreement on the European Economic Area. <i>(section I, paragraph 2 of Article R. 214-11 (UCITS)/section I, paragraph 2 of Article R. 214-32-18 (General-purpose investment funds - FIVG) of the French Monetary and Financial Code)</i>	0.00	0.00
c) Eligible financial securities and money market instruments admitted to trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on the list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the UCITS/ general-purpose investment fund (FIVG). <i>(section I, paragraph 3 of Article R. 214-11 (UCITS)/section I, paragraph 3 of Article R. 214-32-18 (General-purpose investment funds - FIVG) of the French Monetary and Financial Code)</i>	0.00	0.00
d) Newly issued financial securities referred to in section I, paragraph 4 of Article R. 214-11 of the French Monetary and Financial Code. <i>(section I, paragraph 4 of Article R. 214-11 (UCITS)/section I, paragraph 4 of Article R. 214-32-18 (General-purpose investment funds - FIVG) of the French Monetary and Financial Code)</i>	0.00	0.00
e) Other assets: these consist of the assets referred to in section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in sections I and II of Article R. 214-32-19. <i>(section II of Article R. 214-11 (UCITS) and sections I and II of Article R. 214-32-19 (General-purpose investment funds - FIVG) of the French Monetary and Financial Code)</i>	0.00	0.00
Total over the period	276,330,801.84	148,725,610.65

Indication of the figures related to distributions per unit on income and/or on net realised gains or losses, paid during the period or to be paid, after deducting tax

	Unit	Net unit amount (€)	Tax credit ⁽¹⁾ (€)	Gross amount per unit ⁽²⁾ (€)
Dividends paid				
16/05/2022	D1 Instit - I/D	3,38		3.38
Dividends payable				
	D1 Instit - I/D			

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

⁽²⁾ The gross amount per unit will only be determined on the distribution date, in accordance with the tax provisions in force.

SFTR

During the reporting period, the UCI was not the subject of any transaction covered by the SFTR.